



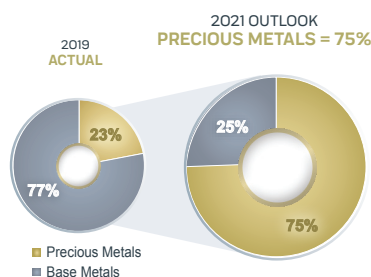
# AMERICAS GOLD AND SILVER

A HIGH-GROWTH, LOW-COST  
**PRECIOUS METALS COMPANY**  
IN NORTH AMERICA

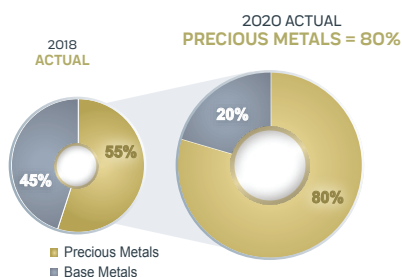
- **FIRST GOLD POUR COMPLETED AT RELIEF CANYON**; initial construction within budget and commercial production expected in Q4, 2020
- Multiple North American precious metal assets
- Significant silver optionality through re-start at Cosalá and exploration results at Galena
- Projecting significant increase in silver production given positive momentum in silver prices
- 250% Increase in gold equivalent reserves
- Avg daily trading volume of ~4M shares
- Dual-listed on the NYSE American and TSX for increased liquidity

## INCREASING LEVERAGE TO PRECIOUS METALS

### PRECIOUS METAL REVENUE

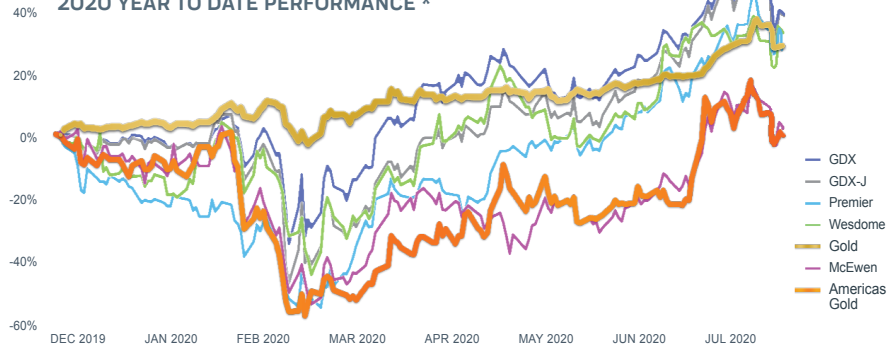


### PRECIOUS METALS RESERVES



## UPSIDE POTENTIAL

2020 YEAR TO DATE PERFORMANCE \*



**AMERICAS DISCONNECT FROM GOLD AND GOLD EQUITIES PROVIDES OPPORTUNITY**

\*Up to August 14, 2020. Premier and Wesdome converted from CAD to USD

**+500% INCREASE**  
IN PRECIOUS METAL  
PRODUCTION BY 2021\*



\* 2021 production outlook as per Americas February 18, 2020 press release assuming spot prices

## RESERVES AND RESOURCES <sup>1</sup>

	P&P	M&I	INFERRED
<b>Gold</b>	653k oz	47k oz	27k oz
<b>Silver</b>	37M oz	59M oz	52M oz
<b>Zinc</b>	166M lbs	811M lbs	245M lbs
<b>Lead</b>	180M lbs	538M lbs	568M lbs
<b>Copper</b>	31M lbs	30M lbs	21M lbs

Note: Gold equivalent calculated using the following prices: US\$16.00/oz Ag, US\$1,250/oz Au, US\$2.50/lb Cu, US\$0.90/lb Pb and US\$0.90/lb Zn.

1. Reserves and Resources reflect the 60/40 JV with Eric Sprott. For further notes related to mineral reserves please refer to the company's website [www.americas-gold.com](http://www.americas-gold.com)

## INVESTOR RELATIONS

Andrea Totino  
[atotino@americas-gold.com](mailto:atotino@americas-gold.com)

[www.americas-gold.com](http://www.americas-gold.com)  
+1 416-848-9503

Suite 2870, 145 King St. West  
Toronto, ON M5H 1J8

TSX: USA | NYSE American: USAS

## RELIEF CANYON, Nevada

### ACHIEVED FIRST GOLD POUR FEBRUARY 2020

- Annual Production: ~**90,000 oz Au**; AISC: **\$800/oz**; Mine Life: 6 year<sup>1</sup>
- Pre-tax NPV, 5% of \$154M** at a gold price of US\$1,290; significant upside with gold price appreciation<sup>1</sup>
- Excellent exploration upside with <20% of 11,700 hectare land package explored to date
- P&P reserves of 653,000 oz Au<sup>2</sup>**; 27.2 Mt of 0.75 g/t

1. July 2018 Feasibility Study available on the company's website at [www.americas-gold.com](http://www.americas-gold.com).

2. Resource is constrained to a \$1,500 pit shell and is exclusive of reserves. For notes related to mineral reserves please refer to the company's website [www.americas-gold.com](http://www.americas-gold.com).



## COSALÁ OPERATIONS, Mexico

### Generating Free Cash Flow

### San Rafael

### EC120

- Optionality across multiple metals with the ability to adjust quickly in changing commodity markets**

- 19,000 contiguous hectares
- 46 historic high-grade, at surface, starter pits
- 19 quality exploration targets

- Built on-time and under budget for US\$16M
- At full production, exceeding pre-feasibility targets
- Over 1 million silver ounces expected in 2021
- 2019 production of 0.6 million silver ounces
- Potential to increase production to 2.5 - 3.0 million ounces in 2022

- 2.5M oz Ag, 4.6M lb Cu** expected avg. annual production
  - 3.25M silver eq. oz.<sup>1</sup>
- AISC of ~\$10.80/oz Ag<sup>2</sup>
- 5-year mine life
- \$43M pre-tax NPV (5%)<sup>3</sup>, 62% IRR
- Exploration Potential

1. Silver equivalent ounces are calculated using metal prices of \$17.50/oz silver and \$3.00/lb copper.

2. Cash cost per ounce and all-in sustaining cost per ounce are non-IFRS performance measures with no standardized definition.

3. Long term consensus metal prices of \$17.50/oz silver and \$3.00/lb copper. For further information on the PFS non-IFRS measures, please see the pre-feasibility study once it is filed on [www.SEDAR.com](http://www.SEDAR.com)

## GALENA COMPLEX, Idaho

### 60/40 Joint venture with Eric Sprott

- Effective Oct. 1, 2019, committing up to \$20M in Year 1 for a 40% interest; USA commits \$5 million in 2020
- Large resource base: 12M oz Ag P&P reserves; 27M oz Ag M&I; 39M oz Ag Inferred Resources<sup>1</sup>
- High-confidence exploration: potential for deeper level, high-grade targets
- Recapitalization plan that began in October 2019 is proceeding better than expected with benefits in both production and exploration, while positively impacting productivity and worker morale in a rising silver price market
- Drilling to date encouraging, Initial results reporting bonanza silver-grades<sup>2</sup>



1. Reserves and resources amended as per 60/40 JV with Eric Sprott. For further information related to mineral reserves please refer to the company's website [www.americas-gold.com](http://www.americas-gold.com).

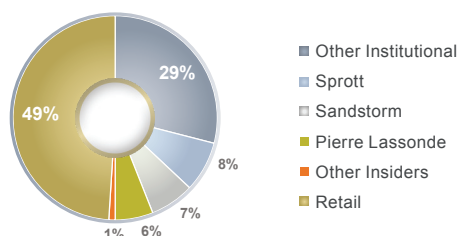
2. Please refer to company's website for additional drill results

## CAPITAL STRUCTURE

TSX: USA | NYSE American: USAS

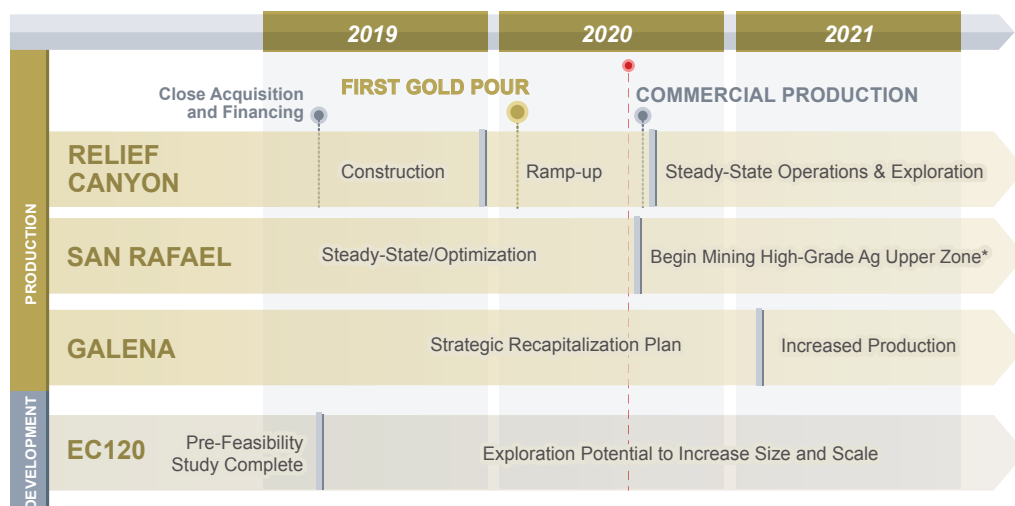
Common Shares	106M
Market Capitalization	\$333M
52 Week Spread	\$1.00 - \$3.92
Average Volume	~4.0M

## SHARE OWNERSHIP



As at August 14, 2020. All figures are in USD unless otherwise stated

## SIGNIFICANT PRECIOUS METAL GROWTH IN THE NEAR-TERM



\* 2021 production outlook as per Americas February 18, 2020 press release assuming spot prices

TSX: USA | NYSE American: USAS