



# AMERICAS GOLD AND SILVER

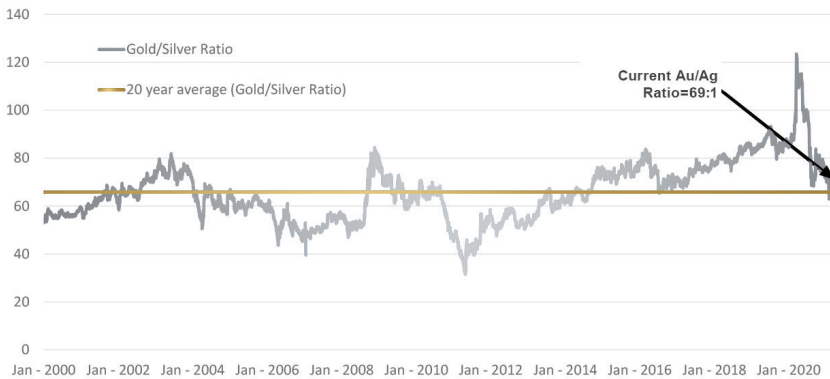
A HIGH-GROWTH, LOW-COST  
**PRECIOUS METALS COMPANY**  
IN NORTH AMERICA



- **COMMERCIAL PRODUCTION DECLARED AT RELIEF CANYON** effective January 11 2021
- 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
- Closed \$33.9M Bought Deal Financing in January 2021
- Avg daily trading volume of ~2M shares
- Dual-listed on the NYSE American and TSX for increased liquidity

## OPTIONALITY TO SILVER

SILVER HAS OUTPERFORMED GOLD IN RECENT MONTHS AND RETURNED TO HISTORICAL MULTIPLES



## INCREASE IN PRECIOUS METAL EXPOSURE IN 2021



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

	P&P	M&I	INFERRED
Gold	610k oz	44k oz	27k oz
Silver	31M oz	52M oz	59M oz
Zinc	134M lbs	787M lbs	245M lbs
Lead	129M lbs	517M lbs	595M lbs
Copper	28M lbs	28M lbs	24M lbs

Note: Pro forma 2021 production based on 2021 outlook as per Americas February 18, 2020 press release; gold equivalent production and gold equivalent reserves calculated using spot prices (US\$26.73/oz Ag, US\$1,942/oz Au, US\$0.85/lb Pb, US\$3.06/lb Cu and US\$1.11/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

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## RELIEF CANYON, Nevada

### ACHIEVED COMMERCIAL PRODUCTION JANUARY 2021

- First gold pour February 2020
- Project acquired at \$1,180/oz gold
- Initial capital to first gold within budget of US\$28-30 million
- Expected annual production of ~90,000 oz Au at AISC of ~\$800/oz; ~6-year initial mine life<sup>1</sup>
- At current gold prices, Relief Canyon is a very high return project
- Significant exploration upside; <20% of 11,700-ha land package explored to date
- **P&P reserves of 610,000 oz Au<sup>2</sup>**; 24.8 Mt at 0.77 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).



## GALENA COMPLEX, Idaho

### 60/40 Joint venture with Eric Sprott

- Significant increase to mineral resources<sup>1</sup> based on initial drilling (100% of asset): **P&P – 12 Moz Ag(-); M&I – 37.3 Moz Ag (up 36%); Inferred – 78.5 Moz Ag (up 100%)**
- Finding cost: ~\$0.05/ounce
- Recapitalization plan is proceeding as expected with benefits in year over year production, productivity and resource growth
- Anticipated increased production to 1.8 – 2.0 million ounces of silver by 2022
- 2021 to be a transitional year from a production standpoint with continued exploration drilling supporting production growth toward a 2 million silver ounce per year plan
- Targeted Mineral Resource addition for the remainder of Phase 1 drilling through June 2021
- Operation to reach peak historical annual production levels of approximately 5 million ounces per year, assuming continued exploration success



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

## COSALÁ OPERATIONS, Mexico

- Ability to adjust metal production quickly to changing commodity markets
- Large land package with exploration upside

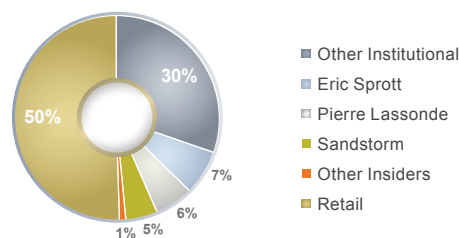
- San Rafael mine built on-time and under budget
- At full production, exceeding pre-feasibility targets
- 2019 production of 0.6 million silver ounces
  - Working towards restarting operation before year end
- Over 1 million silver ounces expected in 2021 assuming successful restart
- Potential to increase production to 2.5 - 3.0 million ounces in 2022
  - Involves development of SR Upper Zone and EC120 for marginal incremental capital

### CAPITAL STRUCTURE

TSX: USA | NYSE American: USAS

Common Shares	133M
Market Capitalization	\$305M
52 Week Spread	\$1.00 - \$4.00
Average Volume	~2.0M

### SHARE OWNERSHIP



As at April 15, 2021. All figures are in USD unless otherwise stated

### SIGNIFICANT PRECIOUS METAL GROWTH IN THE NEAR-TERM

