



AMERICAS GOLD AND SILVER

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

- Multiple North American precious metal assets
- Significant silver optionality through re-start at Cosalá and growth at Galena
- Projecting significant increase in silver production given positive momentum in silver prices
- Agreement signed with the Mexican Ministries of Economy, Interior and Labour committing to a reopening at the Cosalá Operations
- Relief Canyon Gold Mine transitioned to run-of-mine processing to improve economics
- Avg. daily trading volume of ~2M shares
- Dual-listed on the NYSE American and TSX for increased liquidity

SIGNIFICANT EXPOSURE TO PRECIOUS METALS



OPTIONALITY TO SILVER

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



RESERVES AND RESOURCES ¹

	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

INVESTOR RELATIONS

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TSX: USA | NYSE American: USAS

GALENA COMPLEX, Idaho

60/40 Joint venture with Eric Sprott

- Significant increase to mineral resources¹ 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
- Phase 1 drilling of the Recapitalization Plan complete; results will be incorporated into the updated mineral reserve and resource estimates expected before the end of August 2021
- Targeted mineral resource additions through June 2021 of at least 50 million ounces of silver, on a 100% basis for the property
- Operation could reach peak historical annual production levels of approximately 5 million ounces per year, assuming continued exploration success



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

RELIEF CANYON, Nevada

ACHIEVED COMMERCIAL PRODUCTION JANUARY 2021

- Following an extensive review and a challenging ramp-up at Relief Canyon, the operation is proceeding with run-of-mine heap leaching.
- The Company expects this change will improve overall project economics going forward.
- Since the start of pre-production, approximately 20.6 million tonnes of material have been mined, including 18.4 million tonnes of waste and 2.2 million tonnes of ore



COSALÁ OPERATIONS, Mexico

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

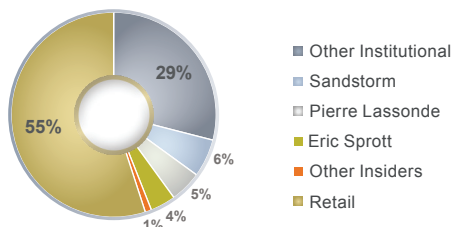
- Agreement signed with the Mexican Ministries committing to a reopening at the Cosalá Operations
- At full production, exceeding pre-feasibility targets
- Potential to increase production to 2.5 – 3.0 million ounces in 2022 assuming successful restart
 - Involves development of SR Upper Zone and EC120 for marginal incremental capital
- Over 1 million silver ounces expected in 2021 assuming successful restart
- 2019 production of 0.6 million silver ounces

CAPITAL STRUCTURE

TSX: USA | NYSE American: USAS

Common Shares	133.1M
Market Capitalization	\$213M
52 Week Spread	\$1.59 – \$3.90
Average Volume	~2.0M

SHARE OWNERSHIP



As at July 9, 2021. All figures are in USD unless otherwise stated

SIGNIFICANT PRECIOUS METAL GROWTH IN THE NEAR-TERM

