

AMERICAS GOLD AND SILVER CORPORATION
SUITE 2870 – 145 KING STREET WEST
TORONTO, ON, M5H 1J8

NOTICE OF A SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that a special meeting (the “**Meeting**”) of the shareholders of Americas Gold and Silver Corporation (the “**Company**”) will be held at The Green Room, 200 King Street West, Main Lobby, Toronto, ON M5H 3T4 on Tuesday, December 17, 2024 at 10:00 a.m. (Eastern Time) for the following purposes:

1. to consider, and, if thought advisable, to pass, with or without amendment, an ordinary resolution, approving the issuance of (i) 117,270,000 common shares in the capital of the Company (“**Americas Shares**”) to Sprott Mining Inc. (or as otherwise directed by Sprott Mining Inc.), and (ii) 52,730,000 Americas Shares to the Sprott Preferred Sellers (as such term is defined in the information circular accompanying this notice (the “**Information Circular**”)) (or as otherwise directed by Paul Huet as representative of the Sprott Preferred Sellers), each as part of the purchase price consideration payable by the Company pursuant to a purchase agreement dated October 9, 2024 by and among the Company, Sprott Mining Inc., Sprott General Partner, Sprott Holdings, Sprott LP and Paul Huet (the “**Securities Purchase Agreement Resolution**”);
2. to consider, and, if thought advisable, to pass, with or without amendment, an ordinary resolution, approving the issuance of 125,000,000 Americas Shares, issuable upon the exchange of subscription receipts of the Company (“**Subscription Receipts**”) for Americas Shares, pursuant to a private placement of Subscription Receipts, at an issue price per Subscription Receipt of C\$0.40 (the “**Subscription Receipt Private Placement Resolution**”);
3. to consider, and, if thought advisable, to pass, with or without amendment, an ordinary resolution approving the issuance of 682,850 Americas Shares to Edgehill Advisory Ltd. (“**Edgehill**”), at a price per Americas Share of C\$0.40, as partial payment of the fee payable to Edgehill pursuant to Edgehill’s engagement as financial advisor to the Company concerning the Securities Purchase Agreement and the Subscription Receipt Private Placement (the “**Advisor Share Issuance Resolution**”);
4. to consider and, if deemed advisable, pass an ordinary resolution authorizing the issuance of 305,682,850 Americas Shares, being the aggregate of the Americas Shares issuable pursuant to items 1, 2 and 3 above and 10,000,000 Americas Shares issuable pursuant to the Concurrent Private Placement (as such term is defined in the Information Circular), representing dilution in excess of 25% of the currently issued and outstanding Americas Shares (the “**Aggregate Share Issuance Resolution**”); and
5. to transact such other business as may properly be put before the Meeting.

The board of directors of the Company unanimously recommends that holders of common shares in the capital of the Company (“Shareholders”) vote FOR each of the foregoing resolutions at the Meeting. The Transaction (as such term is defined in the Information Circular) cannot be completed unless the foregoing resolutions are duly approved by Americas Shareholders at the Meeting.

The TSX Company Manual requires that Shareholder approval be obtained in respect of each of the above Transaction Resolutions (as such term is defined in the Information Circular) because:

(i) an aggregate of 305,682,850 Americas Shares are issuable pursuant to the Transaction, which is expected to result in dilution of 114% based on the issued and outstanding Americas Shares at the time of entering into the Transaction, exceeding 25% of the issued and outstanding Americas Shares as at the time the Transaction was entered into;

(ii) the 117,270,000 Americas Shares issuable to Sprott Mining Inc. will result in Sprott Mining Inc. having beneficial ownership, control or direction over greater than 20% of the issued and outstanding Americas Shares on closing of the Transaction (and would therefore be reasonably expected to materially affect control of Americas); and

(iii) the Edgehill Shares and the Subscription Receipts issued in connection with the Subscription Receipt Private Placement were priced at C\$0.40 per Americas Share and Subscription Receipt, respectively, at a time when undisclosed Material Information of Americas existed (namely, the Transaction), and applicable pricing exceptions are not available to Americas in the circumstances.

All Shareholders are entitled to attend and vote at the Meeting in person or by proxy in accordance with the procedures described in the Information Circular. The board of directors of the Company requests that all Shareholders who will not be attending the Meeting in person read, date and sign the accompanying proxy and deliver it to Computershare Investor Services Inc. (“**Computershare**”). If a Shareholder does not deliver a proxy to Computershare, Attention: Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, by 10:00 a.m. (Eastern Time) on December 13, 2024 (or at least 48 hours, excluding Saturdays, Sundays and holidays, before any adjournment of the meeting at which the proxy is to be used), then the shareholder will not be entitled to vote at the Meeting by proxy. Only shareholders of record at the close of business on November 4, 2024 will be entitled to vote at the Meeting.

If you have any questions regarding this notice or the Meeting, or need assistance in completing your form of proxy, please contact Carson Proxy Advisors the Company’s proxy solicitor, at North American toll free phone at 1-800-530-5189, local (collect outside North America): 416-751-2066 or by email at info@carsonproxy.com.

DATED at Toronto, Ontario, the 7th day of November, 2024.

ON BEHALF OF THE BOARD

(signed) “*Darren Blasutti*”

Darren Blasutti
President and Chief Executive Officer