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**AMERICAS GOLD AND SILVER ANNOUNCES UPSIZE OF "BOUGHT DEAL" PRIVATE PLACEMENT TO
US\$115 MILLION**

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TORONTO, ONTARIO — November 13, 2025 — Americas Gold and Silver Corporation (TSX: USA) (NYSE American: USAS) ("Americas" or the "Company") is pleased to announce that as a result of strong investor demand, the Company has amended its agreement with a syndicate of underwriters led by Canaccord Genuity Corp. and BMO Capital Markets (collectively, the "Underwriters") to increase the size of its previously announced "bought deal" private placement to aggregate gross proceeds of US\$115,000,000. The Offering (as defined herein) shall consist of 28,750,000 common shares of the Company (the "Common Shares") at a price of US\$4.00 per Common Share (the "Offering").

The Company has also granted the Underwriters an option to purchase up to an additional 4,312,500 Common Shares at US\$4.00 per Common Share for additional gross proceeds of up to US\$17,250,000, which option is exercisable, in whole or in part, at any time up to 48 hours prior to the closing of the Offering.

The net proceeds of the Offering will be used to fund the cash portion of the purchase price in connection with the Acquisition, and to fund capital expenditures and support working capital at the Crescent Mine following completion of the Acquisition, as well as for working capital and general corporate purposes.

The Common Shares will be offered on a private placement basis pursuant to available exemptions from the prospectus requirement in each of the provinces of Canada, and in such other jurisdictions as may be mutually agreed to by the Company and the Underwriters. It is anticipated that closing of the Offering will occur on or about December 3, 2025, or such other date or dates as the Company and the Underwriters may agree. The Offering is subject to the satisfaction of certain conditions, including receipt of all applicable regulatory approvals, including the conditional approval of the Toronto Stock Exchange. The securities to be issued under the Offering will be subject to a hold period expiring four months and one day from the applicable closing date in accordance with applicable Canadian securities laws.

This press release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or

benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

About Americas Gold and Silver Corporation

Americas Gold & Silver is a rapidly growing North American mining company producing silver, copper, and antimony from high-grade operations in the United States and Mexico. In December 2024, Americas took full ownership of the Galena Complex (Idaho) in a transaction with Eric Sprott & Paul Huet-led management team, solidifying Galena as a cornerstone U.S. silver asset and the nation's leading active antimony-producing mine. Americas also owns & operates the Cosalá Operations in Sinaloa, Mexico. With Eric Sprott now its largest shareholder (~20%), Americas is fully funded to grow Galena following a C\$50M deal (Oct 2024) & US\$100M term loan (June 2025). The Company has a new non-restrictive 5-year multi-metal offtake agreement with Ocean Partners for treatment of any amount of Galena's concentrates at Teck Resources' BC smelter. Americas aims to be a leading North American silver producer and a key source of U.S.-produced antimony.

For more information:

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Technical Information and Qualified Persons

The scientific and technical information relating to the Company's material mining properties contained herein has been reviewed and approved by Rick Streiff, EVP Geology of the Company. The Company's current Annual Information Form and the NI 43-101 Technical Reports for its mineral properties, all of which are available on SEDAR+ at www.sedarplus.ca, and EDGAR at www.sec.gov, contain further details regarding mineral reserve and mineral resource estimates, classification and reporting parameters, key assumptions and associated risks for each of the Company's material mineral properties, including a breakdown by category. The scientific and technical information contained herein with respect to the Crescent Mine was extracted from the report entitled 'NI 43-101 Technical Report | Preliminary Economic Assessment | Crescent Silver Project | Shoshone County, Idaho USA' dated August 21, 2015. A qualified person has not done sufficient work on behalf of Americas to classify the historical estimate noted herein as current mineral resources or mineral reserves and Americas is not treating the historical estimates as current mineral resources or mineral reserves. *The Company believes that the historical estimate is reliable and relevant to continuing exploration and development on the Crescent Mine. No more recent estimates of the mineral resource or other data are available to the Company.*

All mining terms used herein have the meanings set forth in National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"), as required by Canadian securities regulatory authorities. These standards differ from the requirements of the SEC that are applicable to domestic United States reporting companies. Any mineral reserves and mineral resources reported by the Company in accordance with NI 43-101 may not qualify as such under SEC standards. Accordingly, information contained in this news release may not be comparable to similar information made public by companies subject to the SEC's reporting and disclosure requirements.

Cautionary Statement on Forward-Looking Information

This news release contains “forward-looking information” within the meaning of applicable securities laws. Often, but not always, forward-looking information can be identified by forward-looking words such as “anticipate”, “believe”, “expect”, “goal”, “plan”, “intend”, “potential”, “estimate”, “may”, “assume” and “will” or similar words suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions, or statements about future events or performance. Forward-looking information includes, but is not limited to Americas’ expectations, intentions, plans, assumptions and beliefs with respect to, among other things, the timing and completion of the Acquisition including the expected mineral resource, potential synergies, timing of restart and expected production the ability to satisfy all conditions to the completion of the Acquisition; the timing and completion of the Concurrent Financing; the expected use of proceeds from the Concurrent Financing; the receipt of all necessary third party and regulatory approvals in connection with the Acquisition and the Concurrent Financing (including the approval of the TSX and the NYSE; the expected prices of gold, silver and other metals, as well as the related costs, expenses and capital expenditures; production from the Galena Complex, Cosalá Operations and Crescent Mine; the expected timing and completion of required development and the expected operational and production results therefrom, including the anticipated improvements to production rates and cash costs per silver ounce and all-in sustaining costs per silver ounce; the Company’s technical review and optimization work at the Galena Complex and related operational improvements and production efficiencies at the Galena Complex and Crescent Mine, including the expected production levels and anticipated improvements through production growth and operational efficiency, and expectations regarding its ability to rely in existing infrastructure, facilities, and equipment and the terms and expected timing of any financing. Forward-looking information is based on the opinions and estimates of Americas as of the date such information is provided and is subject to known and unknown risks, uncertainties, and other factors that may cause the actual results, level of activity, performance, or achievements of Americas to be materially different from those expressed or implied by such forward-looking information. With respect to the business of Americas, these risks and uncertainties include risks relating to interpretations or reinterpretations of geologic information; unfavorable exploration results; inability to obtain permits required for future exploration, development or production; general economic conditions and conditions affecting the industries in which the Company operates; the uncertainty of regulatory requirements and approvals; potential litigation; fluctuating mineral and commodity prices; the ability to obtain necessary future financing on acceptable terms or at all; the ability to operate the Company’s projects; and risks associated with the mining industry such as economic factors (including future commodity prices, currency fluctuations and energy prices), ground conditions, illegal blockades and other factors limiting mine access or regular operations without interruption, failure of plant, equipment, processes and transportation services to operate as anticipated, environmental risks, government regulation, actual results of current exploration and production activities, possible variations in mineral grade or recovery rates, permitting timelines, capital and construction expenditures, reclamation activities, labor relations or disruptions, social and political developments, risks associated with generally elevated inflation and inflationary pressures, risks related to changing global economic conditions, and market volatility, risks relating to geopolitical instability, political unrest, war, and other global conflicts may result in adverse effects on macroeconomic conditions including volatility in financial markets, adverse changes in trade policies, inflation, supply chain disruptions and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended.

Readers are cautioned not to place undue reliance on such information. Additional information regarding the factors that may cause actual results to differ materially from this forward-looking information is available in Americas’ filings with the Canadian Securities Administrators on SEDAR+ and with the SEC.

Americas does not undertake any obligation to update publicly or otherwise revise any forward-looking information whether as a result of new information, future events or other such factors which affect this information, except as required by law. Americas does not give any assurance (1) that Americas will achieve its expectations, or (2) concerning the result or timing thereof. All subsequent written and oral forward-looking information concerning Americas are expressly qualified in their entirety by the cautionary statements above.