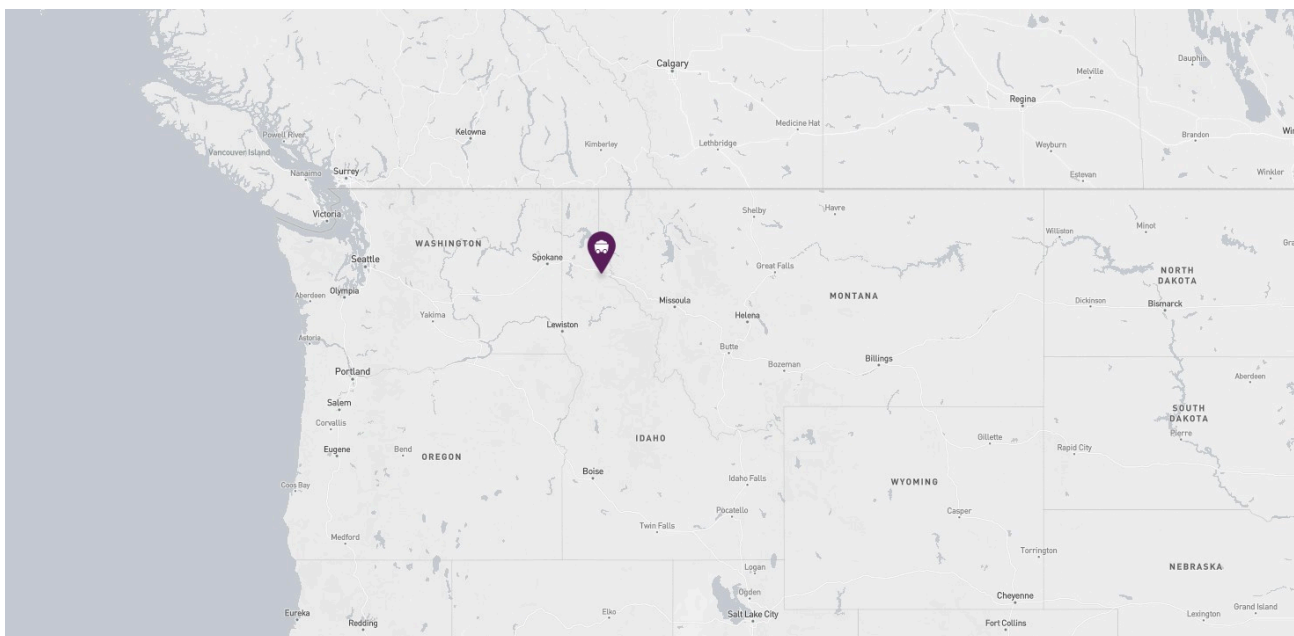


# Americas Gold and Silver consolidation of Galena Complex



<b>Jurisdiction</b>	Shoshone County
<b>Province/State</b>	Idaho
<b>Country</b>	United States
<b>Nature of Engagement</b>	M&A, Royalty Agreement
<b>Client</b>	Americas Gold and Silver
<b>Client Role</b>	Acquirer
<b>Value</b>	\$59,650,000 USD

Torys is acting as counsel to Americas Gold and Silver in its acquisition of the remaining 40% interest in the Galena Complex in northern Idaho from an affiliate of Eric Sprott and Paul Andre Huet to consolidate the current Galena joint venture.

On October 9, 2024, Americas Gold and Silver Corporation ("Americas") announced that it entered into a binding agreement with an affiliate of Eric Sprott ("Sprott") and Paul Andre Huet under which Americas will acquire the remaining 40% interest in the Galena Complex in Idaho, USA to consolidate the current Galena joint venture.

Located within the prolific Silver Valley mining region in Idaho, the Galena Complex is one of the largest underground, high-grade, operating silver mines in North America.

Under the terms of the agreement, the owners of Sprott will receive 170 million common shares of Americas and on closing, US\$10 million in cash. Based on the price of C\$0.40 per subscription receipt, the share consideration represents C\$68 million. In addition, Americas will provide owners of Sprott with monthly silver deliveries of 18,500 ounces for a period of 36 months starting in or around January 2026.

Upon completion of the acquisition and a concurrent announced [private placement financing](#), existing Americas shareholders will own approximately 53% of the shares outstanding, Eric Sprott will own approximately 22%, participants in the private placement financing will own approximately 19% and management and directors will own approximately 6%.

Closing of the acquisition is currently expected to occur prior to the end of the year.

Further information can be found on Canada Newswire's [website](#).

[Americas Gold and Silver](#) is a high-growth precious metals mining company with multiple assets in North America. In addition to managing the 60%-owned Galena Complex in Idaho, USA, it owns and operates the Cosalá Operations in Sinaloa, Mexico, and is re-evaluating the Relief Canyon mine in Nevada, USA.

The Torys was led by Michael Amm and Braden Jebson and includes Jordan Wright and Andrea Das-Wieczorek (corporate/M&A).

## Torys also acted on the following in connection with this project:

[Americas Gold and Silver in its C\\$50 million private placement of subscription receipts](#)