(December 2017) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

Part I Reporting Issuer		
1 Issuer's name	2 Issuer's employer identification number (EIN)	
Golden Minerals Company		26-4413382
Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact
Julie Weedman	julie.weedman@goldenminerals.com	
6 Number and street (or P.O. box if mail is no	7 City, town, or post office, state, and ZIP code of contact	
250 Indiana Stroot Suito 450		Golden, CO 80401
350 Indiana Street, Suite 650 8 Date of action	9 Classification and description	Golden, CO 80401
	·	
June 9, 2023	Reverse Stock Split of Common St	tock
10 CUSIP number 11 Serial number		13 Account number(s)
Pre change 381119106		
Post change 381119403	AUMN	
Part II Organizational Action Atta	ach additional statements if needed. S	See back of form for additional questions.
14 Describe the organizational action and, if	applicable, the date of the action or the da	ate against which shareholders' ownership is measured for
the action ► On June 9, 2023, the Boar	rd of Directors of Golden Minerals Comp	pany, declared a 1-for-25 reverse stock split of the
Company's common shares. Pursuant to the	e reverse stock split, for every 25 shares	s of issued and outstanding stock automatically
converted into 1 common share. A sharehol	der who would have otherwise been ent	titled to a fractional share as a result of the reverse
stock split will have their shares rounded up	to the next whole number of shares.	
	Jpon the effective date of the reverse sto	ock split, a shareholder is required to allocate the neediately post-split.
Shareholder's tax basis in 1 share of post-sp	olit common stock received via the rever	rse stock split would be expected to equal the sum
of the shareholder's tax basis in the 25 share	es of pre-split common stock exchanged	d for such post-split shares. If each of such 25 pre-split
shares had the same tax basis, then the share	reholder's tax basis in the one post-spli	t share received therefor via the reverse stock split
would equal 2,500% of the tax basis of each	such pre-split share.	
Shareholders with blocks of pre-split stock r	not divisible by 25 which were acquired	at different prices or times will need to preserve, to the
greatest extent possible, the basis and holdi	ng periods of their pre-split stock. This	may require some post-split blocks to have split
basis and/or holding period segments.		
valuation dates ► A reverse stock split i	is generally considered a non-taxable tra	ulation, such as the market values of securities and the ansaction under section 368(a)(1)(E) of the Internal older would not be expected to recognize income,
The reverse steek split involved the such and	no of 25 charge of Company comments	ack into ano chara of Company common stock. The
		ock into one share of Company common stock. The
	applicable in determining the calculation	n of the stockholder's tax basis in the shares received
in the reverse stock split.		
For stock hold as a capital coast costion 199	22 provides that a shareholder's halding	a ported for charge received in the steek antit includes
	_	period for shares received in the stock split includes
	-	blocks of stock at different prices or times should
consult with their tax advisor as some post-s For Paperwork Reduction Act Notice, see the		Olding period segments. Cat. No. 37752P Form 8937 (12-2017)
		Odt. 140. 077021 10111 0001 (12 2017)

Part		Organizational Action (continued)	1		
ган	ш	Organizational Action (continued)	<u>'</u>		
		applicable Internal Revenue Code section	n(s) and subsection(s) upon which the tax	treatment is based >	Section 354; section 358;
section	า 368;	section 1001; and section 1223.			
18 C	an an	y resulting loss be recognized? ► Assum	ning the reverse stock split is treated as	a recapitalization w	ithin the meaning of
		a)(1)(E) for U.S. federal income tax purp			
tax pur				, <u>, g</u>	
tare pai	poode				
10 D	rovido	any other information necessary to imple	mont the adjustment, such as the reportal	olo tay your Na The ite	ms discussed above are
		count in the tax year of the shareholder	-	•	of a snareholder who
is a cal	lendar	year taxpayer, the exchange is reportal	ble in the tax year ending December 31	, 2023.	
The Co	mpan	y is providing this Form 8937 for inform	national purposes only and not as legal	or tax advice. Share	eholders should consult
their ov	wn tax	advisor to determine the income tax co	onsequences of their specific situation.		
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		er penalties of perjury, I declare that I have examents, it is true, correct, and complete. Declaration or			
0:	Delle	•	i proparei (outer utan ontoer) is based off all fillo	mation of which prepar	or has any knowledge.
Sign		gui Z Weden		_	7,00,000
Here	Signa	ature ▶		Date ►	7/20/2023
	Print	your name ► Julie Weedman		Title ► CFO	
Doid		Print/Type preparer's name	Preparer's signature	Date	Check if PTIN
Paid	or	Brian Scott Parmelee	B South R		self-employed P00236931
Prepa		Firm's name ► Moss Adams LLP			Firm's EIN ▶ 91-0189318
Use (Unly		1000 Dopyer CO 90202		Phone no 202 209 0600

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054