



SUSTAINABILITY POLICY

Golden Minerals Company believes that the success of its mining operations is closely linked to the well-being of those communities affected by our activities. Our policy is to conduct business responsibly and with respect for those affected communities.

Our sustainability policy is based upon a commitment to:

- Provide for the effective involvement of communities in decisions which affect them, respect their cultural values and customs, and take into account their needs, concerns and aspirations in making our decisions.
- Communicate openly with surrounding communities and actively encourage dialogue.
- Value, protect and enhance the diversity of local distinctiveness and cultural identity.
- Work with local communities on sustainable development projects.
- Ensure total compliance with relevant legislation, international standards and guidelines.
- Provide training and resources to develop employees and build competencies related to social responsibilities.
- Promote public understanding and awareness of social and community issues.
- Encourage our contractors and suppliers to support sustainable development principles.
- Communicate our sustainability policy to all key stakeholders.
- Establish credible monitoring and verification programs to measure impacts and ensure compliance with legal requirements and with our sustainability policy.
- Work actively with government, industry and stakeholders to improve public policy, laws and regulations in support of sustainability.

We believe that our activities should generate economic benefits, create opportunities for an enhanced quality of life, and be a positive influence in the communities in which we operate.

Dated: November 27, 2018

A handwritten signature in black ink, appearing to read "Warren M. Rehn", is written over a horizontal line.

Warren M. Rehn
President and Chief Executive Officer