

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

**FORM 8-K**

**Current Report**

**Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **December 30, 2025**

**GOLDEN MINERALS COMPANY**

(Exact name of registrant as specified in its charter)

**DELAWARE**

(State or other jurisdiction of  
incorporation or organization)

**1-13627**

(Commission  
File Number)

**26-4413382**

(I.R.S. Employer  
Identification Number)

**1312 17th Street, Unit 2136  
Golden, Colorado 80202**

Registrant's telephone number, including area code: **(303) 839-5060**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act: **None.**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 8.01 Other Events.**

On December 30, 2025, Golden Minerals Company (the “Company”) completed the sale of its wholly owned Mexican subsidiaries, Servicios Velardeña S.A. de C.V. and GMC Equipos S.A. de C.V. (the “Subsidiaries”), to a privately held Mexican group. In connection with the sale, the Company received \$65,000 in cash.

On January 2, 2026, the Company issued a press release announcing the completion of the sale of the Subsidiaries. The full text of the press release is attached hereto as Exhibit 99.1.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">99.1</a>	<a href="#">Press Release, dated January 2, 2026.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: January 2, 2026

**Golden Minerals Company**

By: /s/ Pablo Castanos  
Name: Pablo Castanos  
Title: President and Chief Executive Officer



## Golden Minerals Company Substantially Reduces Liabilities in Mexico

GOLDEN, CO – / ACCESS NEWS WIRE/ – January 2, 2026 – Golden Minerals Company (“Golden Minerals,” “Golden” or the “Company”) (OTCQB: AUMN and TSX: AUMN) announced that it has completed the sale of its wholly owned Mexican subsidiaries, Servicios Velardeña S.A. de C.V. and GMC Equipos S.A. de C.V., to a privately held Mexican group. The transaction was completed on December 30, 2025, for total consideration of approximately US\$65,000.

Upon consummation of the transaction, Servicios Velardeña S.A. de C.V. and GMC Equipos S.A. de C.V. held net operating losses, inflation-adjusted capital contributions, several liabilities including approximately US\$60,000 in past-due accounts payable, the remaining labor claim in Mexico of approximately US\$56,000, and the Rodeo mining concession, a mined-out project that includes an associated asset retirement obligation with a book liability value of approximately US\$450,000. Under Mexican law, the balance of the subsidiaries’ capital contribution accounts (“CUCAs”) may be bought and sold. All funds related to the sale have been received.

This transaction represents a significant step forward in the Company’s planned exit from Mexico, allowing Golden Minerals to substantially eliminate its liabilities in the country and reduce ongoing overhead and administrative costs to a minimum, while enabling the Company to focus on other regions.

For additional information, please visit <http://www.goldenminerals.com/> or contact:

Golden Minerals Company  
(303) 839-5060  
SOURCE: Golden Minerals Company