



NEWS RELEASE

# Gatos Silver Strengthens the Company's Executive Management Team

12/6/2021

DENVER--(BUSINESS WIRE)-- Gatos Silver, Inc. (NYSE/TSX: GATO) ("Gatos Silver" or the "Company") is pleased to announce the appointment of Tony Scott as Vice President of Evaluations and Technical Services effective January 10, 2022.

Mr. Scott is a highly accomplished mining executive with more than 20 years of experience in the resource industry, including extensive experience in both underground and open-pit mines. Most recently, Mr. Scott was a Managing Director in the Commodities and Global Markets business of Macquarie Group Ltd. ("Macquarie") and prior to that, Senior Vice President. Prior to Macquarie, Mr. Scott served as Director, Long Term Asset Planning and as Manager, Reserve Evaluations at Teck Resources Limited. He also served in multiple geologist positions at Teck Resources, Placer Dome Gold, and Kalgoorlie Consolidated Gold Mines. Mr. Scott holds a Bachelor's Degree in Mining Geology Engineering from Curtin University, Western Australia School of Mines.

Tony will be directing the Company's activities related to technical matters (including responsibilities as a licensed Qualified Person ("QP") for resource and reserve reporting), leading and managing the strategic and annual planning cycle processes for the Company, and heading project evaluations for internal brownfield growth as well as evaluations of potential merger and acquisition opportunities.

"We are delighted to welcome Tony to the executive management team," said Dale Andres, President of Gatos Silver. "With Gatos Silver entering a phase of optimization and growth, Tony brings extensive strategic, evaluations and technical mining experience to the Company and we look forward to incorporating his knowledge and expertise to further improve our Los Gatos Joint Venture operations and to help grow the Company."

## About Gatos Silver

Gatos Silver is a silver dominant exploration, development and production company that discovered a new silver and zinc-rich mineral district in southern Chihuahua State, Mexico. To-date, 14 zones of mineralization have been defined within the district and all are characterized by silver-zinc-lead epithermal mineralization. More than 85% of the approximately 103,087-hectare mineral rights package has yet to be drilled, representing a highly prospective and under-explored district. As a 70%-owner of the LGJV, the Company recently built and commissioned its first operating mine and mineral processing plant at the LGJV's Cerro Los Gatos deposit.

## Forward-Looking Statements

This press release contains statements that constitute "forward looking information" and "forward-looking statements" within the meaning of U.S. and Canadian securities laws. All statements other than statements of historical facts contained in this press release, including statements regarding the expected average annual production are forward-looking statements. Forward-looking statements are based on management's beliefs and assumptions and on information currently available to management. Such statements are subject to risks and uncertainties, and actual results may differ materially from those expressed or implied in the forward-looking statements due to various factors described in our filings with the U.S. Securities and Exchange Commission and Canadian securities commissions. Certain forward-looking statements are based on assumptions, qualifications and procedures which are set out only in the technical report entitled "Los Gatos Project, Chihuahua, Mexico," dated July, 2020 with an effective date of July 1, 2020 (the "Los Gatos Technical Report") filed with the U.S. Securities and Exchange Commission and Canadian securities commissions. Scientific and technical disclosures in this press release were approved by Philip Pyle, Vice President of Exploration and Chief Geologist of Gatos Silver who is a "Qualified Person," as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators. For a complete description of assumptions, qualifications and procedures associated with such information, reference should be made to the full text of the Los Gatos Technical Report. Gatos Silver expressly disclaims any obligation or undertaking to update the forward-looking statements contained in this press release to reflect any change in its expectations or any change in events, conditions, or circumstances on which such statements are based unless required to do so by applicable law. No assurance can be given that such future results will be achieved. Forward-looking statements speak only as of the date of this press release.

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