



## **AMERICAS SILVER CORPORATION. ANNOUNCES COMPLETED PRIVATE PLACEMENT**

TORONTO, ONTARIO-August 28, 2015-Americas Silver Corporation (TSX: SPM)(OTCQX: SMNPF) ("Americas Silver" or the "Company") is pleased to announce that it has closed its previously announced private placement offering and completed a change of auditors.

### **Completed Private Placement**

The aggregate gross proceeds of the private placement were approximately CDN \$2 million and were received prior to closing. The Company issued 11,027,555 units ("Units") at a price of CDN \$0.18 per Unit, with 5,555,555 Units allocated to the non-brokered portion and 5,472,000 Units allocated to the brokered portion of the offering. Each Unit consists of one common share and one half of one common share purchase warrant (each whole warrant, a "Warrant"). Each whole Warrant entitles the holder to acquire one common share at an exercise price of CDN \$0.25 for a period of 36 months from the close of the placement.

Medalist Capital Ltd. acted as agent (the "Agent") for the brokered portion of the Private Placement and received a commission in connection with their services of: i) a cash payment of CDN \$60,000; ii) 140,000 common shares of the Company; and iii) 350,000 broker warrants. Each broker warrant entitles the Agent to purchase a common share of the company at a price of \$0.18 for a period of 36 months following the date of closing.

As previously announced, the Company has also agreed to terms regarding subordinated debt of US\$1 million with a certain lender in the form of secured second lien notes (the "Subordinated Notes") with a 12 month term. Interest on the Subordinated Notes will accrue from the closing at a rate of 12% and will be payable monthly in cash beginning the sixth month following closing with the balance due on maturity. The Subordinated Notes will be secured by all assets, other than real property assets, which are charged by the existing first lien loan and will rank second behind the existing first lien loan. The debt may be repaid at any time during the term at 100% of principle plus accrued interest to the date of repayment. The Company will issue Warrants to the lender on the same terms, including coverage ratio, referenced above for the Private Placement adjusted for the USD/CAD exchange ratio at the time of issuance on closing. The financing is expected to close within 30 days of this announcement and is subject to a number of conditions precedent including, but not limited to, satisfactory completion of due diligence and entering into definitive transaction documents.

The Company intends to use the proceeds from the sale of the Units and Subordinated Notes to complete the Galena 3000 Level silver-lead development, to partially extract a Crown Pillar at Nuestra Senora, to complete the San Rafael pre-feasibility study and for general administrative and corporate purposes.

## **Change of Auditor**

The Company also announces that it has changed its auditor from Deloitte LLP (the "Former Auditor") to PricewaterhouseCoopers LLP (the "Successor Auditor").

At the request of the Company, the Former Auditors resigned as auditors of the Company effective August 17, 2015 and the board of directors of the Company appointed the Successor Auditor as the Company's auditor effective August 17, 2015, until the next Annual General Meeting of the Company.

There were no reservations in the Former Auditor's reports in connection with the most recently completed fiscal year (2014) or for any period subsequent to the most recently completed period for which an audit report was issued preceding the date of the Former Auditor's resignation. There are no "reportable events" (as that term is defined in National Instrument 51-102 Continuous Disclosure Obligations) between the Company and the Former Auditor.

In accordance with National Instrument 51-102, the notice of change of auditor, together with the required letters from the former auditor and the successor auditor, have been reviewed by the audit committee of the board of directors and have been filed on SEDAR.

## **About Americas Silver**

Americas Silver Corporation is a mining company focused on growth in precious metals from its existing asset base and execution of targeted accretive acquisitions. Americas owns and operates the Cosalá Operations in Sinaloa, Mexico and the Galena Mine Complex in Idaho, USA.

## **Cautionary Statement on Forward-Looking Information:**

This news release contains "forward-looking information" within the meaning of applicable securities laws. Forward-looking information includes, but is not limited to, the Company's expectations, intentions, plans, assumptions and beliefs with respect to, among other things, the Cosalá Operations and Galena Complex. Often, but not always, forward-looking information can be identified by forward-looking words such as "anticipate", "believe", "expect", "goal", "plan", "intend", "estimate", "may", "assume" and "will" or similar words suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions, or statements about future events or performance. Forward-looking information is based on the opinions and estimates of the Company as of the date such information is provided and is subject to known and unknown risks, uncertainties, and other factors that may cause the actual results, level of activity, performance, or achievements of the Company to be materially different from those expressed or implied by such forward looking information. This includes the ability to develop and operate the Cosalá and Galena properties, risks associated with the mining industry such as economic factors (including future commodity prices, currency fluctuations and energy prices), failure of plant, equipment, processes and transportation services to operate as anticipated, environmental risks, government regulation, actual results of current exploration activities, possible variations in ore grade or recovery rates, permitting timelines, capital expenditures, reclamation activities, social and political developments and other risks of the mining industry. Although the Company has attempted to

identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. Readers are cautioned not to place undue reliance on such information. By its nature, forward-looking information involves numerous assumptions, inherent risks and uncertainties, both general and specific that contribute to the possibility that the predictions, forecasts, and projections of various future events will not occur. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking information whether as a result of new information, future events or other such factors which affect this information, except as required by law.

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