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SUITE 2870 TORONTO A6 M5H 1J8 Americas Silver Corp 20150910 SCORPIO MINING CORP 20040414 6-K 1 usas 6k.htm FORM 6-K wordproof.doc Â UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 Â Form 6-K Â REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 or 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934 Â For the month of December 2024 Â Commission File NumberÂ 001-37982 Â AMERICAS GOLD AND SILVER CORPORATION (Translation of registrantâ€™s name into English) Â 145 King Street West, Suite 2870 Toronto, Ontario, Canada M5H 1J8 (Address of principal executive offices) Â Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F Â Form 20-FÂ â˜Â Â Â Â Form 40-FÂ â˜Â Â Â Â SIGNATURE Â 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, thereunto duly authorized. Â Â Â Â AMERICAS GOLD AND SILVER CORPORATION Â Â Â Â Date: December 19, 2024 /s/ Peter McRae Â Â Peter McRae Â Â Chief Legal Officer and Senior Vice President Corporate Affairs Â Â Â Â Â 2 Â Â INDEX TO EXHIBITS Â 99.1 News release dated December 19, 2024 Â Â 3 Â EX-99.1 2 usas\_ex991.htm NEWS RELEASE usas\_ex991.htmEXHIBIT 99.1 Â Â Â AMERICAS GOLD AND SILVER CLOSES ACQUISITION OF REMAINING INTEREST IN THE GALENA COMPLEX; APPOINTS NEW DIRECTORS TO THE BOARD Â TORONTO, ONTARIO Â€" December 19, 2024 Â€" Americas Gold and Silver Corporation (TSX: USA) (NYSE American: USAS) (â€œAmericasâ€ or the â€œCompanyâ€) is pleased to announce that it has closed the acquisition of the remaining 40% interest in the Galena Complex (â€œGalenaâ€) in Idaho, USA (the â€œTransactionâ€) from an affiliate of Eric Sprott ("Sprott"). Â Pursuant to the Transaction, shareholders of Sprott affiliates received an aggregate of 169,999,998 common shares of the Company. In addition, Americas paid US\$10 million in cash and will provide monthly silver deliveries of 18,500 ounces for a period of 36 months starting in January 2026 to affiliate of Sprott. Â As part of the Transaction, the Company issued an aggregate of 294,999,998 shares of the Company to various parties, including pursuant to the exchange of 125,000,000 subscription receipts (the â€œSubscription Receiptsâ€) for common shares of the Company, which were issued on a private placement basis on October 30, 2024 for gross proceeds of C\$50 million, a portion of which was used to fund the cash purchase price of US\$10 million payable pursuant to the Transaction. Each Subscription Receipt was automatically exchanged in accordance with their terms, without payment of additional consideration and without further action on the part of the holders thereof, for one common share in the capital of the Company. The common shares issued pursuant to the Transaction are subject to a four-month hold period under applicable Canadian securities laws. Â â€œI would like to thank our shareholders for supporting the acquisition of the remaining 40% interest in the Galena Complex. We are very excited about the transaction as it consolidates an asset with a tremendous team and resource base and positions the Company to benefit in an anticipated strong silver price environment," said Paul Andre Huet, Americasâ€™ Chairman and Chief Executive Officer. â€œWith the proceeds of the private placement and the anticipated restructuring of our existing debt obligations, I am extremely excited for the shareholders of Americas moving forward.â€ "I would like to sincerely thank outgoing Chairman Alex Davidson and the other retiring Americas board members including Alan Edwards, Manuel Rivera and Christine Carson for their numerous contributions to the Company over the years; without their support, it would have been difficult to get to the closing of this exciting transaction," stated Darren Blasutti, Americasâ€™ President. Â Â Â 1 Â Â Updated Governance Â In connection with the Transaction, the Companyâ€™s board of directors was reconstituted to consist of 50% new directors and 50% existing directors of Americas. Joining the Americas board of directors is Paul Huet (Chairman & CEO), Scott Hand (Lead Director) and Peter Goudie (Director), who will be joined by existing directors Gordon Pridham (Director), Brad Kipp (Director) and Lorie Waisberg (Director). The Companyâ€™s board of directors now consists of: Â -Â Â Â Â Â Â Â Paul Huet (Chairman & CEO) -Â Â Â Â Â Â Â Scott Hand (Lead Director) -Â Â Â Â Â Â Â Peter Goudie -Â Â Â Â Â Â Â Gordon Pridham -Â Â Â Â Â Â Â Brad Kipp -Â Â Â Â Â Â Â Lorie Waisberg Â Early Warning Disclosure Â Mr. Eric Sprott indirectly acquired beneficial ownership of an aggregate of 117,441,759 common shares of the Company (the â€œAcquired Sharesâ€) at C\$0.52 per Acquired Share pursuant to the Transaction. The Acquired Shares represent approximately C\$61.07 million in share consideration. Immediately prior to giving effect to the Transaction, Mr. Sprott had beneficial ownership of, or control or direction over, 2,818,090 common shares of the Company, representing approximately 0.9% of the then issued and outstanding common shares. After giving effect to the Transaction, Mr. Sprott beneficially owns, or exercises control or direction over, 120,259,849 common shares of the Company, representing approximately 20.3% of the issued and outstanding common shares of the Company. Â Mr. Sprott acquired the Acquired Shares for investment purposes and in partial satisfaction of the purchase price payable by the Company pursuant to the Transaction. Mr. Sprott has a long-term view of the investment and may acquire additional securities of the Company, including on the open market or through private acquisitions, or sell securities of the Company, including on the open market or through private dispositions, in the future subject to resale restrictions, market conditions, reformulation of plans and/or other relevant factors. Â A copy of Mr. Sprottâ€™s early warning report will appear on the Companyâ€™s profile on SEDAR+ and may also be obtained by calling Mr. Sprottâ€™s office at (416) 945-3294 (7 King Street East, Suite 1106, Toronto, Ontario, M5C 3C5). Â Advisors Â Edgehill Advisory Ltd. and TD Securities Inc. acted as financial advisors to Americas, and Torys LLP acted as legal counsel to Americas in connection with the Transaction. Â Cormark Securities Inc. acted as financial advisor to Sprott, and Bennett Jones LLP acted as legal counsel to Sprott in connection with the Transaction. Â About Americas Gold and Silver Corporation Â Americas Gold and Silver Corporation is a high-growth precious metals mining company with multiple assets in North America.Â The Company owns and operates the Galena Complex in Idaho, USA and the CosalÃ; Operations in Sinaloa, Mexico, and is re-evaluating the Relief Canyon mine in Nevada, USA. The Company also owns the San Felipe development project in Sonora, Mexico.Â For further information, please see SEDAR+ or [www.americas-gold.com](http://www.americas-gold.com). Â For more information: Â Stefan Axell VP, Corporate Development & Communications Americas Gold and Silver Corporation 416-874-1708 Â Â 2 Â Â Cautionary Statement on Forward-Looking Information: Â This news release contains â€œforward-looking informationâ€ within the meaning of applicable securities laws.Â Often, but not always, forward-looking information can be identified by forward-looking words such as â€œanticipateâ€, â€œbelieveâ€, â€œexpectâ€, â€œgoalâ€, â€œplanâ€, â€œintendâ€, â€œpotentialâ€, â€œestimateâ€, â€œmayâ€, â€œassumeâ€ and â€œwillâ€ or similar words suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions, or statements about future events or performance. Forward-looking information includes, but is not limited to: the silver price environment; the anticipated restructuring of existing debt obligations;



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