

*Gatos U.S. Securities Litigation*  
Claims Administrator  
P.O. Box 5768  
Portland, OR 97228-5768

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**IMPORTANT NOTICE FROM THE  
UNITED STATES DISTRICT COURT FOR  
THE DISTRICT OF COLORADO**

**NOTICE OF CLASS SETTLEMENT**

If you purchased or otherwise acquired Gatos common stock during the period from October 28, 2020 through January 25, 2022 (both inclusive), or purchased or otherwise acquired publicly traded call options on Gatos common stock and/or sold publicly traded put options on Gatos common stock during the period from December 9, 2020 through January 25, 2022 (both inclusive), you may be affected by a proposed class settlement.

**THE SETTLEMENT MAY AFFECT YOUR  
LEGAL RIGHTS. YOU MAY BE ELIGIBLE  
FOR A CASH PAYMENT. PLEASE READ  
THIS NOTICE CAREFULLY.**

**This Notice provides only limited information about the Settlement. For more information, please visit [www.GatosSecuritiesLitigation.com](http://www.GatosSecuritiesLitigation.com) (the “Settlement Website”) or call the Claims Administrator at 877-757-6172.**  
**Important Settlement Notice: *Bilinsky v. Gatos Silver Inc. et al.*, No. 1:22-cv-00453-PAB-KLM (D. Colo.) (the “Action”)**

The Parties have reached a proposed Settlement that, if approved, will resolve the Released Claims against the Defendants and their Related Parties on behalf of the Settlement Class.

Gatos and/or its insurance carriers have agreed to pay \$21,000,000. This amount, plus accrued interest, and after deduction of Court-approved attorneys’ fees and expenses (including any awards to Plaintiffs), Notice and Administration Costs, and Taxes, will be allocated, pursuant to the Plan of Allocation in the Long-Form Notice, among Settlement Class Members who submit valid claims.

You may be a Settlement Class Member if you purchased or otherwise acquired Gatos common stock pursuant or traceable to the 2020 Registration Statement or the 2021 Registration Statement or purchased or otherwise acquired Gatos common stock or publicly traded call options on Gatos common stock and/or sold publicly traded put options on Gatos common stock during the period from December 9, 2020 through January 25, 2022 (both inclusive).

**TO BE ELIGIBLE FOR PAYMENT, YOU MUST SUBMIT A VALID PROOF OF CLAIM ONLINE OR POSTMARKED BY JUNE 19, 2024. THE FORM IS AVAILABLE FROM THE SETTLEMENT WEBSITE, [WWW.GATOSSECURITIESLITIGATION.COM](http://WWW.GATOSSECURITIESLITIGATION.COM), OR BY MAIL UPON REQUEST THROUGH THE WEBSITE OR BY CALLING THE CLAIMS ADMINISTRATOR AT 877-757-6172.**

**[www.GatosSecuritiesLitigation.com](http://www.GatosSecuritiesLitigation.com)**

**The Settlement Website contains a Long-Form Notice with additional information that you should review.**

**You must comply with the Long-Form Notice's complete instructions on how to submit a Proof of Claim, exclude yourself, or object. In summary, you have three options:**

**Option 1: Submit a Proof of Claim (with further options to object to the Settlement and/or appear at the Fairness Hearing).**

**Option 2: Exclude yourself from the Settlement Class, as detailed below.**

**Option 3: Do nothing. You will still be bound by the Settlement and will fully release all Released Claims against Defendants and their Related Parties.**

#### **YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT**

##### **OPTION 1: SUBMIT A PROOF OF CLAIM SUBMITTED ONLINE OR POSTMARKED BY JUNE 19, 2024**

This is the only way to be eligible to get a payment from the Settlement. If you wish to participate in the Settlement, you will need to complete and submit the Proof of Claim, available at [www.GatosSecuritiesLitigation.com](http://www.GatosSecuritiesLitigation.com) or by calling the Claims Administrator at 877-757-6172. Settlement Class Members who do not complete and submit the Proof of Claim in accordance with the instructions on the Proof of Claim and within the time required will be bound by the Settlement and shall have fully released all of the Released Claims against Defendants and their Related Parties, but will not be eligible to participate in any distribution of the Net Settlement Fund.

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<b>OPTION 2: EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SUBMITTED ONLINE OR POSTMARKED BY MAY 5, 2024</b>	If you wish to exclude yourself from the Settlement, you must submit a written request for exclusion that is submitted online or postmarked by May 5, 2024. You will not be bound by the results of the Litigation, you cannot object to the Settlement, and you will not receive any payment. This is the only option that allows you to ever bring or be part of any other lawsuit against Defendants or their Related Parties related to the issues raised in the Litigation.
<b>OPTION 3: DO NOTHING</b>	If you are a Settlement Class Member but do not request exclusion and do not submit a Proof of Claim submitted online or postmarked by June 19, 2024, you will not be eligible to receive any payment from the Settlement Fund. You will, however, be bound by the Settlement and shall have fully released all of the Released Claims against Defendants and their Related Parties.

**If you are a Settlement Class Member, you may also object to the Settlement (whether or not you file a Proof of Claim) by submitting a written objection so that it is received or filed no later than May 10, 2024.** If you believe the Settlement is objectionable in any respect, you may write to the Court about why you oppose the Settlement, the Plan of Allocation, and/or the request for attorneys' fees, costs, and expenses. You will still be a Settlement Class Member who is bound by the Settlement and shall have fully released all of the Released Claims against Defendants and their Related Parties.

**You may attend the Fairness Hearing on May 31, 2024 at 10:00 a.m. (Mountain Time), and provide a notice of intention to appear to Lead Counsel and Defendants' Counsel so that it is received no later than May 10, 2024.** You do not need to attend the Fairness Hearing unless you wish to speak in support of any objection you may have submitted, and have indicated your intention to appear to Lead Counsel and Defendants' Counsel so that it is received no later than May 10, 2024. The Court may postpone the Fairness Hearing without further notice to you.

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**What is this case about? Why is there a settlement?** The Litigation alleges that certain Defendants made material misstatements and omissions regarding, *inter alia*, mineral resource and mineral reserve estimates for Gatos' Cerro Los Gatos mine. Defendants deny any wrongdoing or liability. The Parties disagree on liability and damages. Plaintiffs wish to avoid the risk and delay of further litigation and secure a substantial benefit for the Settlement Class. Defendants wish to avoid the cost and distraction of further litigation.

**How much will I recover?** The estimated average recovery per affected Gatos Security is approximately \$0.61 per share of Gatos common stock (or \$0.54 for stock purchased in or traceable to the IPO or SPO), \$0.42 per put option, and \$0.09 per call option, each before deduction of Court-approved fees, expenses, and costs. This amount is an average, and your recovery will vary based on (among other things) the number of valid claims and the size and timing of your transactions in Gatos Securities.

**The Court will hold a hearing on May 31, 2024 at 10:00 a.m. (Mountain Time)** to consider whether to approve the Settlement and Lead Counsel Bleichmar Fonti & Auld LLP's request for attorneys' fees not to exceed 28% of the Settlement Amount, expenses not to exceed \$325,000, and awards to Plaintiffs of no more than \$15,000 in the aggregate (an average of approximately \$0.18 per affected share of Gatos common stock (or \$0.16 for stock purchased in or traceable to the IPO or SPO), \$0.13 per affected put option, and \$0.03 per affected call option). You may, but are not required to, attend, and may also appear through counsel of your choice and at your own expense.

**How can I get more information?** Visit the Settlement Website at [www.GatosSecuritiesLitigation.com](http://www.GatosSecuritiesLitigation.com), contact the Claims Administrator at 877-757-6172, or contact Lead Counsel: Joseph A. Fonti, Bleichmar Fonti & Auld LLP, 7 Times Square, 27th Floor, New York, NY 10036, Telephone: (888) 879-9418, Email: [gatossettlement@bflaw.com](mailto:gatossettlement@bflaw.com).

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## SPECIAL NOTICE TO NOMINEES

Nominees who purchased or otherwise acquired Gatos common stock pursuant or traceable to the 2020 Registration Statement or the 2021 Registration Statement, or purchased or otherwise acquired Gatos common stock or publicly traded call options on Gatos common stock and/or sold publicly traded put options on Gatos common stock during the period from December 9, 2020 through January 25, 2022 (both inclusive), for the beneficial interest of other Persons or entities shall, within seven (7) calendar days of receipt of this Notice, either: (i) request from the Claims Administrator sufficient copies of the Notice to forward to all such beneficial owners and do so promptly after receipt of those Notices; or (ii) provide a list of the names and addresses of all such beneficial owners to the Claims Administrator at *Gatos U.S. Securities Litigation*, P.O. Box 5768, Portland, OR 97228-5768.

If you choose the first option, you must send a statement to the Claims Administrator confirming that the mailing was made and **you must retain your mailing records for use in connection with any further notices that may be provided in the Litigation.**

If you choose the second option, the Claims Administrator will send a copy of the Notice to the beneficial owners.

Upon full and timely compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought.

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Call the Claims Administrator at 877-757-6172.**

**The following QR code links to the Settlement Website**



**[www.GatosSecuritiesLitigation.com](http://www.GatosSecuritiesLitigation.com)**

