UNITED STATES DISTRICT COURT FOR THE DISTRICT OF COLORADO

Civil Action No. 1:22-cv-00453-PAB-KLM

MICHAEL BILINSKY, Individually and On Behalf of All Others Similarly Situated,

Plaintiff,

v.

GATOS SILVER, INC., STEPHEN ORR, ROGER JOHNSON, PHILIP PYLE, JANICE STAIRS, ALI ERFAN, IGOR GONZALES, KARL HANNEMAN, DAVID PEAT, CHARLES HANSARD, and DANIEL MUÑIZ QUINTANILLA,

DEFENDANTS.

PROOF OF CLAIM AND RELEASE

I. GENERAL INSTRUCTIONS

1. To recover as a member of the Settlement Class based on your claims in the class action entitled *Bilinsky v. Gatos Silver Inc. et al.*, No. 1:22-cv-00453-PAB-KLM (the "Litigation"), you must complete and, on page 9 below, sign this Proof of Claim and Release form (the "Proof of Claim").¹ If you fail to submit a timely and properly addressed (as explained in paragraph 2 below) Proof of Claim, your claim may be rejected and you may not receive any recovery from the Net Settlement Fund created in connection with the proposed Settlement. Submission of this Proof of Claim, however, does not assure that you will share in the proceeds of the Settlement of the Action.

2. THIS PROOF OF CLAIM, ACCOMPANIED BY COPIES OF THE DOCUMENTS REQUESTED HEREIN, MUST BE SUBMITTED ONLINE AT: WWW.GATOSSECURITIESLITIGATION.COM NO LATER THAN JUNE 19, 2024 OR, IF MAILED, BE POSTMARKED NO LATER THAN JUNE 19, 2024, ADDRESSED AS FOLLOWS:

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

If you are NOT a Member of the Settlement Class, as defined in the Long-Form Notice of Pendency and Proposed Settlement of Class Action ("Long-Form Notice"), or if you have submitted a request for exclusion, DO NOT submit a Proof of Claim.

3. If you are a member of the Settlement Class and you do not timely request exclusion by May 5, 2024, you are bound by and subject to the terms of any judgment entered in the Action, including the releases provided therein, WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM OR RECEIVE A PAYMENT.

4. It is important that you completely read and understand the Long-Form Notice that accompanies this Proof of Claim, including the Plan of Allocation of the Net Settlement Fund set forth in the Long-Form Notice. The Long-Form Notice describes the proposed Settlement, how Settlement Class Members are affected by the Settlement, and the manner in which the Net Settlement Fund will be distributed if the Settlement and Plan of Allocation are approved by the Court. The Long-Form Notice also contains the definitions of many of the capitalized terms used in this Proof of Claim. By signing and submitting this Proof of Claim, you will be certifying that you have read the Long-Form Notice, including the terms of the releases described in it and provided for by the Settlement.

II. CLAIMANT IDENTIFICATION

1. If you purchased or acquired Gatos Securities² and held the certificate(s) in your name, you are the beneficial owner as well as the record holder. If, however, the certificate(s) were registered in the name of a third party, such as a brokerage firm or other nominee, you are the beneficial owner and the third party is the record holder.

2. Use **Part I** of this form entitled "Claimant Identification" to identify each beneficial owner of Gatos Securities that forms the basis of this claim, as well as the owner of record if different. THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL OWNERS OR THE LEGAL REPRESENTATIVE OF SUCH OWNERS.

3. All joint owners must sign this claim. Executors, administrators, guardians, conservators, legal representatives, and trustees must complete and sign this claim on behalf of persons represented by them and their authority must accompany this claim and their titles or capacities must be stated. The Social Security (or taxpayer identification) number and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

4. A claim should be submitted for each separate legal entity (*e.g.*, a Proof of Claim of joint owners should not include separate transactions of just one of the joint owners, and an individual should not combine his or her IRA transactions with transactions made solely in the individual's name). Conversely, a single Proof of Claim should be submitted on behalf of one legal entity including all transactions made by that entity on one Proof of Claim, no matter how many separate accounts that entity has (*e.g.*, a corporation with multiple brokerage accounts should include all transactions made in all accounts on one Proof of Claim).

¹ The terms of the Settlement are in the Amended Stipulation and Agreement of Settlement, dated September 12, 2023 (the "Stipulation"), which can be viewed at www.gatossecuritieslitigation.com. All capitalized terms not defined in this Claim Form have the same meanings as in the Stipulation.

² "Gatos Securities" means Gatos common stock, call options of Gatos, and put options of Gatos.

III. IDENTIFICATION OF TRANSACTIONS

1. Use **Parts II and III** of this form entitled "Schedule of Transactions in Gatos Securities" to supply all required details of your transaction(s) in Gatos Securities. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

2. On the schedules, provide all of the requested information with respect to your holdings, purchases, and sales of Gatos Securities, including whether the transactions resulted in a profit or a loss. Failure to report all such transactions may result in the rejection of your claim.

3. List each transaction separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day, and year of each transaction you list.

4. The date of covering a "short sale" is deemed to be the date of purchase of Gatos's publicly traded common stock. The date of a "short sale" is deemed to be the date of sale of Gatos common stock. A purchase or sale of Gatos common stock shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date; please provide any "contract" or "trade" dates in your claim.

5. Purchases and acquisitions of Gatos common stock will be considered to have been made in or traceable to the 2021 Registration Statement for the July 15, 2021 Secondary Public Offering of Gatos common stock (the "SPO") only if they occurred between July 15, 2021 and August 18, 2021 (both dates inclusive), and were made (i) at the SPO offering price of \$14.00 and/or (ii) directly from an underwriter for the SPO (BMO Capital Markets Corp., Goldman Sachs & Co. LLC, RBC Capital Markets, LLC, Canaccord Genuity Corp., and CIBC World Markets Corp.). Claimants must provide adequate documentation of these conditions.

6. For each transaction, you must provide, together with this Proof of Claim, copies of broker confirmations, stockbroker statements, or other documentation adequately evidencing your transactions in Gatos Securities. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim. THE PARTIES DO NOT HAVE INFORMATION ABOUT YOUR TRANSACTIONS IN GATOS SECURITIES.

7. The above requests are designed to provide the minimum amount of information necessary to process the most simple claims. The Claims Administrator may request additional information as required, and the failure to provide such information may delay processing of your claim or result in its rejection.

8. NOTICE REGARDING ELECTRONIC FILES: Certain Claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. (This is different than the online claim portal on the Settlement website.) All such Claimants MUST submit a signed Proof of Claim whether or not they also submit electronic copies. If you wish to submit your claim electronically, you must visit www.gatossecuritieslitigation.com or contact the Claims Administrator at 877-757-6172 to obtain the required file layout. Any file not in accordance with the required electronic filing format will be subject to rejection. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the Claimant a written acknowledgment of receipt and acceptance of electronically submitted data.

UNITED STATES DISTRICT COURT

DISTRICT OF COLORADO

Bilinsky v. Gatos Silver Inc. et al.,

No. 1:22-cv-00453-PAB-KLM

PROOF OF CLAIM AND RELEASE

Must Be Postmarked (if mailed) or Received (if submitted online) No Later Than:

June 19, 2024

Please Type or Print

REMEMBER TO ATTACH COPIES OF BROKER CONFIRMATIONS OR OTHER DOCUMENTATION OF YOUR TRANSACTIONS IN GATOS SECURITIES. FAILURE TO PROVIDE THIS DOCUMENTATION COULD DELAY VERIFICATION OR RESULT IN REJECTION OF YOUR CLAIM.

PART I – CLAIMANT IDENTIFICATION

The Claims Administrator will use this information for all communications regarding this Proof of Claim. If this information changes, you MUST notify the Claims Administrator in writing at the address above. Complete names of all persons and entities must be provided.

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Co-Beneficial Owner's First Name							3	MI		Co-Beneficial Owner's Last Name																								
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SCHEDULES OF TRANSACTIONS IN GATOS SECURITIES

PART II: TRANSACTIONS IN GATOS COMMON STOCK

1. BEGINNING HOLDINGS - State the total number of shares of Gatos common stock held at the beginning of trading on October 28, 2020. If none, write "0" or "Zero." (Must submit documentation.) Image: Common stock held at the beginning of trading on October 28, 2020. If none, write "0" or "Zero." (Must submit documentation.)														
2. PURCHASES – Separately list each purchase or acquisition of Gatos common stock from October 28, 2020 through and including March 21, 2024. Use the checkbox to indicate any transactions that were not denominated in U.S. dollars. Use the checkbox to indicate any Gatos common stock purchased in or traceable to the SPO (as explained in Section III.5 above). (Must submit documentation.)														
Date of Purchase (List Chronologically) (MM/DD/YY)	Number of Shares Purchased	Purchase Pr	ice Per Share		Price (excluding ssions, and fees)	Purchased in Non-U.S. Currency?	Was the Share Purchased in or Traceable to the July 15, 2021 SPO?							
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3. SALES – Separately list each and every sale of Gatos common stock from October 28, 2020 through and including March 21, 2024. (Must submit documentation.)														
Date of Sale (List Chronologically (MM/DD/YY)	7) Number	of Shares Sold	Sale Price	Per Share	(exc	al Sale Price luding taxes, ssions and fe								
			\$	•	\$	•								
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4. HOLDINGS AT END OF 90-DAY LOOKBACK PERIOD – State the total number of shares of Gatos common stock held as of the close of trading on April 25, 2022. If none, write "0" or "Zero." (Must submit documentation.)														
5. HOLDINGS AT MARCH 21, 2024 – State the total number of shares of Gatos common stock held as of the close of trading on March 21, 2024. If none, write "0" or "Zero." (Must submit documentation.)														

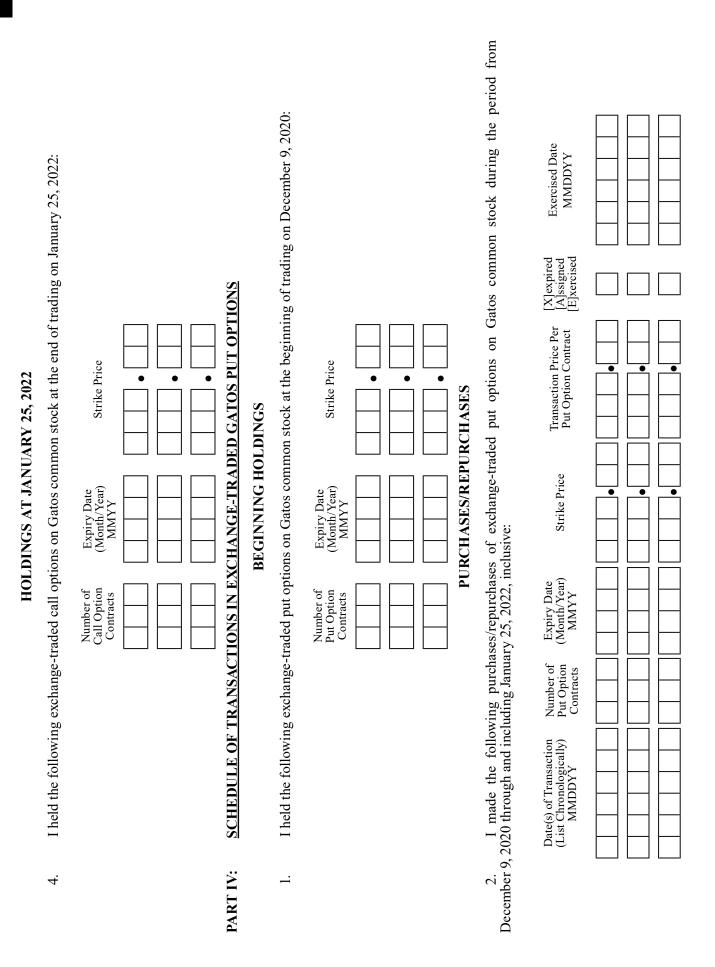
IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS YOU MUST PHOTOCOPY THIS PAGE, ADD THE TRANSACTIONS, AND CHECK THIS BOX

SCHEDULE OF TRANSACTIONS IN EXCHANGE-TRADED GATOS CALL OPTIONS

PART III:

06-CA40067014

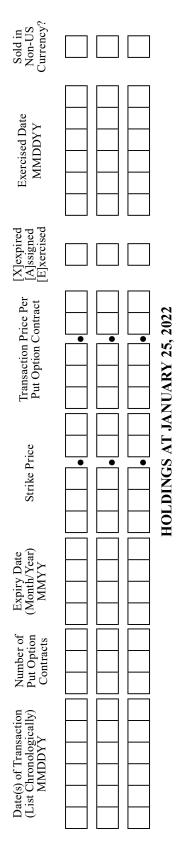
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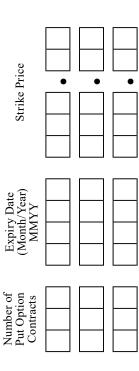
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SALES/WRITTEN

3. I sold/wrote the following exchange-traded put options on Gatos common stock during the period from December 9, 2020 through and including January 25, 2022, inclusive:



I held the following exchange-traded put options on Gatos common stock at the end of trading on January 25, 2022: 4



YOU MUST READ AND SIGN THE RELEASE ON THIS PAGE. FAILURE TO SIGN THE RELEASE MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM.

PART V. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENT

By signing and submitting this Proof of Claim, the Claimant(s) or the person(s) acting on behalf of the Claimant(s) certify(ies) that: I (We) submit this Proof of Claim under the terms of the Plan of Allocation described in the accompanying Long-Form Notice. I (We) also submit to the jurisdiction of the United States District Court for the District of Colorado (the "Court") with respect to my (our) claim as a Settlement Class Member(s) and for purposes of enforcing the releases set forth herein. I (We) further acknowledge that I (we) will be bound by and subject to the terms of any judgment entered in connection with the Settlement in the Action, including the releases set forth therein. I (We) agree to furnish additional information to the Claims Administrator to support this claim, such as additional documentation for transactions in Gatos Securities, if required to do so. I (We) have not submitted any other claim covering the same transactions in Gatos Securities that are the subject of this claim and know of no other person having done so on my (our) behalf.

PART VI. <u>RELEASES, WARRANTIES, AND CERTIFICATION</u>

By signing and submitting this Proof of Claim, the Claimant(s) or the person(s) acting on behalf of the Claimant(s) certify(ies) as follows:

1. I (We) hereby warrant and represent that I am (we are) a Settlement Class Member as defined in the Long-Form Notice, that I am (we are) not excluded from the Settlement Class, that I am (we are) not one of the "Released Parties" as defined in the accompanying Long-Form Notice.

2. As a Settlement Class Member, I (we) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally, and forever compromise, settle, release, resolve, relinquish, waive, and discharge with prejudice the Released Claims as to each and all of the Defendants and their Related Parties (as these terms are defined in the accompanying Long-Form Notice). This release shall be of no force or effect unless and until the Court approves the Settlement and it becomes effective on the Effective Date.

3. I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

4. I (We) hereby warrant and represent that I (we) have included information about all of my (our) purchases and sales of Gatos Securities that occurred during the relevant periods and the number of Gatos Securities held by me (us), to the extent requested.

5. I (We) certify that I am (we are) NOT subject to backup tax withholding. (If you have been notified by the Internal Revenue Service that you are subject to backup withholding, please strike out the prior sentence.)

6. I (We) declare under penalty of perjury under the laws of the United States of America that all of the foregoing information supplied by the undersigned is true and correct.

7. Executed this _____ day of _____, 2024

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Capacity of person signing on behalf of Claimant, if other than an individual (e.g., Administrator, Executor, Trustee, President, Custodian, Power of Attorney, etc.)

REMINDER CHECKLIST:

- 1. You must sign this Proof of Claim.
- 2. Remember to attach supporting documentation, if available.
- 3. DO NOT HIGHLIGHT THE PROOF OF CLAIM OR YOUR SUPPORTING DOCUMENTATION.
- 4. Attach only copies of supporting documentation, not originals, as these documents will not be returned to you.
- 5. Keep a copy of your Proof of Claim for your records.
- 6. If you move after submitting this Proof of Claim, please promptly notify the Claims Administrator of the change in your address; otherwise, you may not receive additional notices or payment.