

## UNDERTAKING

**TO: Ontario Securities Commission (the “OSC”), as Principal Regulator**

**RE: Americas Gold and Silver Corporation (the “Issuer”) – Short Form Prospectus dated August 31, 2020 (the “Prospectus”)**

In accordance with Section 4.2(a)(x) of National Instrument 44-101 – *Short Form Prospectus Distributions* (“**NI 44-101**”), the Issuer hereby undertakes to file with the OSC, promptly upon execution, and in no event later than seven days following such execution, a copy of any applicable:

- (a) material contract required to be filed under section 12.2 of National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”); and/or
- (b) other agreement or contract affecting the rights of securityholders (including any amendment thereto) that relates to securities being distributed under the Prospectus required to be filed under subsection 12.1(1) of NI 51-102

that has not been previously filed, and has not been executed before the filing of the Prospectus but will be executed on or before the completion of a distribution of securities under the Prospectus.

In accordance with Section 4.2(a)(x.1) of NI 44-101, the Issuer hereby undertakes to file with the OSC, promptly upon execution, and in no event later than seven days after the applicable document becomes effective, any document affecting the rights of securityholders that relates to securities being distributed under the Prospectus required to be filed under subsection 12.1(1) of NI 51-102 that has not been previously filed, and does not need to be executed in order to become effective and has not become effective before the filing of the Prospectus, but will become effective on or before the completion of a distribution of securities under the Prospectus.

*[Remainder of page intentionally left blank.]*

**DATED** at Toronto, Ontario this 31<sup>st</sup> day of August, 2020.

**AMERICAS GOLD AND SILVER  
CORPORATION**

By: (signed) Peter McRae  
Name: Peter McRae  
Title: Senior Vice President, Corporate Affairs  
& CLO