



HYCROFT MINING HOLDING CORPORATION
PO Box 3030
Winnemucca, NV 89446

To the Stockholders of Hycroft Mining Holding Corporation:

You are cordially invited to attend the 2024 annual meeting of stockholders (the "Annual Meeting") of Hycroft Mining Holding Corporation ("Hycroft") to be held virtually on Thursday, May 23, 2024, at 11:30 a.m. Eastern Time, to consider and vote upon the following proposals to:

1. Elect seven directors to serve on Hycroft's Board of Directors (the "Board") until the 2025 annual meeting of stockholders or until their successor is elected and qualified;
2. Ratify the Audit Committee's appointment of Moss Adams LLP to serve as Hycroft's independent registered public accounting firm for the year ending December 31, 2024;
3. Conduct a non-binding, advisory vote to approve the compensation of our named executive officers;
4. Conduct a non-binding, advisory vote on the frequency of future non-binding, advisory votes to approve the compensation of our named executive officers;
5. Approve the amendment and restatement of the HYMC 2020 Performance and Incentive Pay Plan to increase the number of authorized shares of common stock available for issuance by 900,000 shares of common stock; and
6. Transact such other business as may properly come before the Annual Meeting or any adjournment(s) or postponement(s) thereof.

The Board unanimously recommends a vote "FOR" the election of each of the director nominees, "FOR" the ratification of Moss Adams LLP to serve as our independent registered public accounting firm, "FOR" the approval by non-binding, advisory vote the compensation of our named executive officers, "THREE YEARS" for the preferred frequency for future non-binding, advisory votes to approve the compensation of our named executive officers; and "FOR" the approval of the amendment and restatement of the HYMC 2020 Performance and Incentive Pay Plan.

The Board has fixed the close of business on March 26, 2024, as the record date (the "Record Date") for the determination of stockholders entitled to notice of, and to vote at, the Annual Meeting or any postponement(s) or adjournment(s) thereof. Accordingly, only stockholders of record at the close of business on the Record Date are entitled to notice of, and shall be entitled to vote at, the Annual Meeting or any postponement(s) or adjournment(s) thereof.

Your vote is important. Please carefully read the proxy statement and accompanying Notice of Annual Meeting for more complete information on matters to be considered at the Annual Meeting.

If you have any questions regarding the accompanying proxy materials, you may contact Morrow Sodali LLC, our proxy solicitor, toll-free at (800) 607-0088 or email at hymc.info@investor.morrowsodali.com.

By Order of the Board,

Stephen A. Lang
Chairman of the Board

This proxy statement is being mailed with the form of proxy on or shortly after April 12, 2024.

IMPORTANT

Whether or not you expect to attend the Annual Meeting virtually, we strongly encourage you to designate the proxies and direct them on how to vote your shares via the Internet, mobile device, or mail as described in the proxy materials. If you hold shares through a brokerage or bank, you must instruct them how to vote your shares.

HYCROFT MINING HOLDING CORPORATION
PO Box 3030
Winnemucca, NV 89446

NOTICE OF 2024 ANNUAL MEETING OF STOCKHOLDERS TO BE HELD MAY 23, 2024

To the Stockholders of Hycroft Mining Holding Corporation:

NOTICE IS HEREBY GIVEN that the 2024 annual meeting of stockholders (the "Annual Meeting") of Hycroft Mining Holding Corporation, a Delaware corporation ("Hycroft" or the "Company"), will be held virtually on Thursday, May 23, 2024, at 11:30 a.m., Eastern Time, to consider and vote upon the following proposals to:

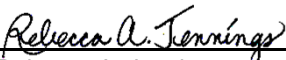
1. Elect seven directors each to serve on Hycroft's Board of Directors (the "Board") until the 2025 annual meeting of stockholders or until their successor is elected and qualified;
2. Ratify the Audit Committee's appointment of Moss Adams LLP to serve as Hycroft's independent registered public accounting firm for the year ending December 31, 2024;
3. Conduct a non-binding, advisory vote to approve the compensation of our named executive officers;
4. Conduct a non-binding, advisory vote on the frequency of future non-binding, advisory votes to approve the compensation of our named executive officers;
5. Approve the amendment and restatement of the HYMC 2020 Performance and Incentive Pay Plan to increase the number of authorized shares of common stock available for issuance by 900,000 shares of common stock; and
6. Transact such other business as may properly come before the Annual Meeting or any adjournment(s) or postponement(s) thereof.

Only stockholders of record of the Company as of the close of business on March 26, 2024, are entitled to notice of, and to vote at, the Annual Meeting or any adjournment(s) or postponement(s) thereof. Each share of the Company's Common Stock entitles the holder thereof to one vote. We will furnish proxy materials to our stockholders via the Internet. Accordingly, we are mailing our stockholders of record and beneficial owners a Notice of Internet Availability of Proxy Materials. The Notice will provide instructions on accessing the attached proxy statement and our annual report to stockholders for the fiscal year ended December 31, 2023, via the internet and how to vote online. The Notice of Internet Availability of Proxy Materials contains instructions on obtaining printed proxy materials.

We are holding our Annual Meeting virtually this year. To attend the Annual Meeting, you must register at www.cstproxy.com/hycroftmining/2024 by 11:59 p.m., Eastern Time, on May 22, 2024. The Annual Meeting is accessible by using the invitation provided upon registration, where you can listen to the Annual Meeting live, submit questions, and vote online. We encourage you to access the Annual Meeting before the start time of 11:30 a.m., Eastern Time, on May 23, 2024. Please allow ample time for online check-in, beginning at 11:00 a.m., Eastern Time, on May 23, 2024. A complete list of stockholders entitled to vote at the Annual Meeting will be available on the Annual Meeting website above using the Virtual Control Number provided on your proxy card, voting instruction form or Notice of Internet Availability of Proxy Materials. We encourage you to vote your shares before the Annual Meeting. You are urged to review the information in the enclosed proxy statement carefully before deciding how to vote your shares.

You may also access our proxy materials at the following website: www.cstproxy.com/hycroftmining/2024. If you have any questions regarding the accompanying proxy materials, you may contact Morrow Sodali LLC, our proxy solicitor, toll-free at (800) 607-0088 or email at hymc.info@investor.morrowssodali.com.

By Order of the Board,



Rebecca A. Jennings
Corporate Secretary

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIAL FOR THE ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON MAY 23, 2024

This proxy statement and our Annual Report on Form 10-K for the year ended December 31, 2023, are available at www.cstproxy.com/hycroftmining/2024.

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QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING

Why am I receiving this proxy statement?

The Board of Directors (the “Board”) of Hycroft Mining Holding Corporation, a Delaware corporation (“Hycroft,” the “Company,” or “we”), is soliciting proxies for our 2024 Annual Meeting of Stockholders (the “Annual Meeting”). The Annual Meeting will be held virtually on Thursday, May 23, 2024, at 11:30 a.m. Eastern Time. The information in this proxy statement (“Proxy Statement”) relates to the proposals to be voted on at the Annual Meeting, the voting process, the compensation of directors and our most highly paid executive officers, and other required information. Our Annual Report on Form 10-K for the fiscal year ended December 31, 2023 (the “2023 Form 10-K”), is available to review with this Proxy Statement. We are mailing a notice of the Annual Meeting (and, for those who request it, a paper copy of this Proxy Statement and the enclosed form of proxy) to our stockholders on or about April 12, 2024.

What proposals will be voted on at the Annual Meeting?

The five matters scheduled to be voted on at the Annual Meeting are:

1. The election of seven directors to serve on Hycroft’s Board until the 2025 annual meeting of stockholders or until their successor is elected and qualified;
2. The ratification of the Audit Committee’s appointment of Moss Adams LLP to serve as Hycroft’s independent registered public accounting firm for the year ending December 31, 2024;
3. A non-binding, advisory vote to approve the compensation of our named executive officers;
4. A non-binding, advisory vote on the frequency of future non-binding, advisory votes to approve the compensation of our named executive officers; and
5. The approval of the amendment and restatement of the HYMC 2020 Performance and Incentive Pay Plan (the “Incentive Plan”) to increase the number of authorized shares of our Class A common stock, par value \$0.0001 per share (“Common Stock”) available for issuance by 900,000 shares of Common Stock.

In addition, such other business as may properly come before the Annual Meeting, or any adjournment(s) or postponement(s) thereof may be voted on.

When is the Annual Meeting?

The Company will hold its Annual Meeting virtually this year, on Thursday, May 23, 2024, at 11:30 a.m., Eastern Time. To attend the Annual Meeting, you must register at www.cstproxy.com/hycroftmining/2024 by 11:59 p.m., Eastern Time, on May 22, 2024. The Annual Meeting is accessible by using the invitation provided upon registration.

Who is asking me for my vote?

The Company is soliciting your proxy on behalf of the Board. We will pay the cost of soliciting proxies for the Annual Meeting, including preparing and mailing the Notice of Internet Availability of Proxy Materials (“Notice”) and this Proxy Statement. The Company has engaged Morrow Sodali LLC to assist in the solicitation of proxies for the Annual Meeting. The Company will pay Morrow Sodali LLC a fee of \$12,500. In addition, the Company may pay Morrow Sodali LLC a per stockholder fee to solicit holders of record as well as non-objecting beneficial owners (NOBOs). The Company will also reimburse Morrow Sodali LLC for reasonable out-of-pocket expenses. Our directors and officers may also solicit proxies by telephone, facsimile, mail, Internet, or in person. They will not be paid any additional amounts for soliciting proxies. The Company will reimburse banks, brokers, and other custodians, nominees and fiduciaries representing beneficial owners of shares of the Company’s Common Stock

for their expenses in forwarding soliciting materials to beneficial owners of the Common Stock and in obtaining voting instructions from those beneficial owners.

Who is entitled to vote?

The holders of shares of Common Stock as of the record date (March 26, 2024) are entitled to attend and vote on matters presented at the Annual Meeting. However, a stockholder may only vote his, her, or its shares if he, she, or it is present virtually or is represented by proxy at the Annual Meeting.

Holders of outstanding warrants to purchase shares of Common Stock are not entitled to vote.

Why did I receive a one-page notice in the mail regarding the Internet availability of proxy materials instead of a complete printed set?

Under the Securities and Exchange Commission (“SEC”) rules, the Company provides access to its proxy materials via the Internet. Accordingly, the Company is mailing a Notice to stockholders of record and beneficial owners. All stockholders can access the proxy materials on a website referred to in the Notice or request a printed set of the proxy materials. Instructions on accessing the proxy materials via the Internet or to request a printed set are in the Notice. In addition, stockholders may request to receive proxy materials in printed form by mail or electronically by email on an ongoing basis.

Where can I view the proxy materials on the Internet?

The Notice provides instructions on how to view proxy materials for the Annual Meeting on the Internet and how to instruct the Company to send future proxy materials to you by email. You can view the proxy materials for the Annual Meeting online at <https://www.cstproxy.com/hycroftmining/2024>.

How do I vote my shares at the virtual Annual Meeting?

If you hold shares of Common Stock as the stockholder of record, you have the right to vote those shares at the Annual Meeting. If you are a beneficial owner and hold shares of Common Stock in street name, you may vote the shares you beneficially own through the online voting platform under a legal proxy from your bank, brokerage firm, or other nominee and are not required to take any additional action to obtain a legal proxy. Please follow the instructions at www.cstproxy.com/hycroftmining/2024 to vote your shares during the Annual Meeting, whether you hold your shares of record or in street name. You will need the control number on your Proxy Card, voting instruction form, or Notice.

To attend the Annual Meeting virtually, you are required to register at www.cstproxy.com/hycroftmining/2024 by 11:59 p.m., Eastern Time, on May 22, 2024. The Annual Meeting is accessible by using the invitation provided upon registration. We encourage you to access the Annual Meeting before the start time of 11:30 a.m., Eastern Time, on May 23, 2024. Please allow ample time for online check-in, beginning at 11:00 a.m. Eastern Time, on May 23, 2024.

Even if you plan to attend the virtual Annual Meeting, we encourage you to submit a Proxy Card or voting instruction form for your shares in advance, so your vote will be counted should you later decide not to attend the virtual Annual Meeting.

How may I vote my shares without attending the Annual Meeting?

Even if you plan to attend the virtual Annual Meeting, we encourage you to submit a proxy or voting instructions before the Annual Meeting by the method or methods described below:

- ***If you received a Notice by mail:*** You may access the proxy materials and voting instructions over the internet via the web address provided in the Notice. To access the materials and submit your proxy or voting instructions, you will need the control number provided in the Notice you received in the mail. You may submit your proxy or voting instructions by following the instructions in the Notice or on the proxy voting website before 11:59 p.m., Eastern Time, on May 22, 2024.
- ***If you received the proxy materials by e-mail:*** You may access the proxy materials and voting instructions at the web address provided in the e-mail. You will need the control number set forth in the email to submit your proxy or voting instructions. You may submit your proxy or voting instructions by following the instructions in the e-mail or on the proxy voting website before 11:59 p.m., Eastern Time, on May 22, 2024.
- ***If you received the proxy materials by mail:*** You may submit your proxy or voting instructions by following the instructions provided on the Proxy Card or voting instruction form. If you submit your proxy or voting instructions over the internet, mobile device, or mail, you will need the control number on the Proxy Card or voting instruction form. If you submit your proxy or voting instructions by mail, please complete, sign and date the Proxy Card or voting instruction form and mail it in the accompanying pre-addressed, postage-paid envelope in time to be received before 11:59 p.m., Eastern Time, on May 22, 2024.

Can I change my vote after I have delivered my proxy?

Yes. You may change your vote at any time before voting concludes at the Annual Meeting by:

- Providing another proxy, or using any of the available methods for voting, with a later date, before 11:59 p.m., Eastern Time, on May 22, 2024;
- Notifying the Company’s Secretary in writing before the Annual Meeting that you wish to revoke your proxy; or
- Voting your shares online at the Annual Meeting.

How many votes do I have?

Each share of Common Stock is entitled to one vote per share at the Annual Meeting. As of the close of business on the Record Date, 21,121,914 shares of Common Stock were outstanding and entitled to vote.

Can I see a list of stockholders?

Yes. You may examine a list of all record stockholders (as of the Record Date) by requesting a list from the Secretary of the Company at least 10 days before the Annual Meeting or online during the Annual Meeting. To access the list during the Annual Meeting, please visit www.cstproxy.com/hycroftmining/2024 and enter the control number provided on the proxy card you received from us, voting instruction form or Notice.

What constitutes a quorum?

A quorum of stockholders is necessary to hold a valid meeting. A quorum will be present at the Annual Meeting if a majority of the issued and outstanding shares entitled to vote is represented in person (virtually) or by proxy at the Annual Meeting.

As of the Record Date for the Annual Meeting, 10,560,958 shares of Common Stock would be required to achieve a quorum. As discussed below, broker non-votes and proxies marked “ABSTAIN” are counted to determine whether a quorum is present.

What vote is required to approve the proposals presented at the Annual Meeting?

Proposal No. 1: Election of Directors. Directors are elected by a plurality of votes cast by stockholders present in person (virtually) or represented by proxy at the Annual Meeting and entitled to vote thereon, meaning that the seven director nominees who receive the highest number of shares voted “FOR” their election are elected. You may vote “FOR” or “WITHHOLD” authority to vote for each of the director nominees. If you “WITHHOLD” authority to vote with respect to one or more director nominees, your vote will not affect the election of such nominees. Broker non-votes will not affect the election of director nominees. Notwithstanding this plurality election standard, the Company has adopted a majority voting standard. Under the majority voting standard, any director in an uncontested election who receives more “withheld” votes than votes “for” their election must tender their resignation. The Nominating and Governance Committee will consider such offered resignation and recommend an action to the full Board, which will determine whether to accept or reject that resignation. For more information about the majority voting standard, see “Proposal No. 1—Election of Directors—Vote Required for Approval.”

Proposal No. 2: Ratification of the Appointment of Independent Auditor. Adoption of Proposal No. 2 requires an affirmative vote of the majority of the votes cast by the stockholders present and in person (virtually) or represented by proxy and entitled to vote on the matter. You may vote “FOR,” “AGAINST,” or “ABSTAIN” from voting concerning Proposal No. 2. If you vote “ABSTAIN” from voting on Proposal No. 2, your vote will not affect the proposal.

Proposal No. 3: Non-binding advisory vote to approve the compensation of our named executive officers. Adoption of Proposal No. 3 requires the affirmative vote of the majority of the votes cast by the stockholders present and in person (virtually) or represented by proxy and entitled to vote on the matter. You may vote “FOR,” “AGAINST,” or “ABSTAIN” from voting with respect to Proposal No. 3. Since this proposal is an advisory vote, the result will not be binding on our Board, our Compensation Committee, or us. Our Board and Compensation Committee will consider the outcome of the vote when determining the compensation of our named executive officers. If you vote “ABSTAIN” from voting with respect to Proposal No. 3, your vote will have no effect on the proposal.

Proposal No. 4: Non-binding advisory vote on the frequency of future non-binding advisory votes to approve the compensation of our named executive officers. The frequency receiving the highest number of votes from the voting power of shares represented and entitled to vote at the Annual Meeting will be considered the frequency preferred by the stockholders. You may vote “FOR,” “AGAINST,” or “ABSTAIN” from voting with respect to Proposal No. 4. Since this proposal is an advisory vote, the result will not be binding on our Board, our Compensation Committee, or us. Our Board and Compensation Committee will consider the outcome of the vote when determining how often we should submit to stockholders future advisory votes to approve the compensation of our named executive officers. If you vote “ABSTAIN” from voting on Proposal No. 4, your vote will not affect the proposal.

Proposal No. 5: Approval of the Amendment and Restatement of the Incentive Plan. Adoption of Proposal No. 5 requires an affirmative vote of the majority of the votes cast by stockholders present and in person (virtually) or represented and entitled to vote on the matter. You may vote “FOR,” “AGAINST,” or “ABSTAIN” from voting concerning Proposal No. 5. If you vote “ABSTAIN” from voting with respect to Proposal No. 5, your vote will have no effect on the proposal.

Brokers who have transmitted proxy materials to customers may vote the shares of customers who fail to provide voting instructions on “routine matters” but not on “non-routine matters.” When a broker’s customer does not provide the broker with voting instructions on non-routine matters, the broker cannot vote on those matters and instead reports the number of such shares as broker “non-votes.” Broker non-votes count as “present” to determine the presence of a quorum for the transaction of business, but they are not counted as shares cast.

Each of the election of directors (Proposal No. 1), the non-binding advisory vote to approve the compensation of our named executive officers (Proposal No. 3), the non-binding advisory vote on the frequency of future non-binding, advisory votes to approve the compensation of our named executive officers (Proposal No. 4), and the approval of the amendment to increase the number of authorized shares under the Incentive Plan (Proposal No. 5) are considered to be non-routine, and therefore, if you hold your shares in street name through a broker, you must cast your vote if you want it to count

regarding Proposal Nos. 1, 3, 4 and 5. The ratification of the appointment of our independent registered public accounting firm (Proposal No. 2) is a routine matter, so brokers will have discretion to vote any uninstructed shares on Proposal No. 1.

What are the recommendations of the Company's Board?

The Board recommends that stockholders vote:

- “FOR” election of each of the director nominees in Proposal No. 1;
- “FOR” the ratification of the selection of Moss Adams LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2024, as described in Proposal No. 2.
- “FOR” the non-binding advisory vote to approve the compensation of our named executive officers, as described in Proposal No. 3.
- “THREE YEARS” for the preferred frequency for future non-binding, advisory votes to approve the compensation of our named executive officers, as described in Proposal No. 4.
- “FOR” for the amendment and restatement of the Incentive Plan, as described in Proposal No. 5.

What happens if I sell my shares of Common Stock before the Annual Meeting?

The Record Date for the Annual Meeting is earlier than the date of the Annual Meeting. If you transfer your shares of Common Stock after the Record Date, but before the Annual Meeting, unless you grant a proxy to the transferee, you will retain your right to vote such transferred shares at the Annual Meeting.

Who will count the votes?

A Continental Stock Transfer & Trust Company representative, our transfer agent and registrar, will count the votes and act as the election inspector for the Annual Meeting.

What if additional matters are presented at the Annual Meeting?

We do not know of any business to be considered at the Annual Meeting other than the proposals described in this Proxy Statement. If any other business is presented at the Annual Meeting, your properly executed proxy gives authority to Diane R. Garrett, our President, Chief Executive Officer, and Director, and Stanton K. Rideout, our Executive Vice President and Chief Financial Officer, to vote on such matters at their discretion.

Where can I find the voting results from the Annual Meeting?

We will announce preliminary voting results at the Annual Meeting. We will also publish the final results in a Current Report on Form 8-K with the SEC within four business days after the date of the Annual Meeting.

How can I obtain information about the Company?

A copy of our Annual Report on Form 10-K for the year ended December 31, 2023 (the “2023 Form 10-K”) and subsequent quarterly filings on Form 10-Q are available on our website at www.hycroftmining.com. Stockholders may also obtain a free copy of our 2023 Form 10-K, including the financial statements and the financial statement schedules, by visiting our website or by sending a request in writing to our Investor Relations Department at info@hycroftmining.com.

What should I do if I receive more than one set of voting materials?

Stockholders may receive more than one set of voting materials, including multiple copies of this Proxy Statement, multiple Notices of Internet Availability of Proxy Materials, proxy cards, or voting instruction cards. If (1) you are a holder of record and your shares are registered in more than one name, or (2) you own shares both as a holder of record and beneficially at a broker, or (3) if you hold shares beneficially through multiple brokers, you could receive more than one Notice, proxy card or voting instruction card. Please complete, sign, date, and return each proxy card and voting instruction card you receive to cast a vote regarding all of your shares of Common Stock.

Who can help answer my questions?

If you have questions about this Proxy Statement, the proposals to be voted on at the Annual Meeting, or how to vote your shares of Common Stock, please contact our Investor Relations Department at info@hycroftmining.com. Alternatively, you may mail your request to Investor Relations Department, Hycroft Mining Holding Corporation, PO Box 3030, Winnemucca, Nevada 89446.

To request additional copies of these proxy materials, contact our Investor Relations Department at the address or email above. For timely delivery of additional sets of materials, stockholders must request the materials no later than five business days before the Annual Meeting.

PROPOSAL NO. 1—ELECTION OF DIRECTORS

Overview

Our Board currently consists of seven members. As discussed below, under “Corporate Governance—Director Independence,” six of our current Board members and director nominees are “independent” as determined under listing standards of the Nasdaq Capital Market (“Nasdaq”). The Board has nominated all seven of its current directors for election at the Annual Meeting. If elected, each director will hold office until our 2025 Annual Meeting of Stockholders and until each director’s successor is duly elected and qualified or until each director’s earlier resignation, removal, or death.

Each director nominee has consented to be named in this Proxy Statement and to serve as a director if elected. If any nominee is unable to stand for election for any reason, the shares of Common Stock represented at the Annual Meeting may be voted for another candidate proposed by our Board, or our Board may choose to reduce its size.

Vote Required for Approval

If a quorum is present, directors are elected by a plurality of the votes cast by stockholders present in person (virtually) or represented by proxy at the Annual Meeting and entitled to vote on Proposal No. 1. Votes marked “FOR” a nominee will count in favor of that nominee. Abstentions and broker non-votes will be counted for purposes of determining a quorum but will not be counted for purposes of the election of directors. Therefore, abstentions and broker non-votes will not affect Proposal No. 1. **Brokers do not have the discretion to vote any uninstructed shares over the election of directors. Therefore, the Board urges you to complete your proxy card or voting instruction card and indicate your vote on Proposal No. 1.**

The Board has adopted a majority voting policy within its Corporate Governance Guidelines (available to download from the Company’s website at <http://www.hycroftmining.com>). Under the majority voting policy, in uncontested elections, any nominee for director who receives a greater number of votes “withheld” from their election than votes “for” such election shall promptly tender their resignation to the Board. The Nominating and Governance Committee shall promptly consider the resignation offer and recommend to the full Board action concerning that tendered resignation. The possible actions include accepting the resignation; maintaining the director but addressing the underlying cause of the “withheld” votes; not nominating the director in the future; rejecting the resignation; or any other action such committee deems appropriate and in the best interests of the Company. In considering what recommendation to make to the Board, the Nominating and Governance Committee will consider all relevant factors, including any stated reasons why stockholders “withheld” votes for the director’s election; the length of service and qualifications of the director; the overall composition of the Board; the director’s contributions to the Company; the mix of skills and backgrounds on the Board; and whether accepting the resignation would cause the Company to fail to meet any applicable requirements of the SEC, Nasdaq, or the Company’s Corporate Governance Guidelines. The Board will act on the Nominating and Governance Committee’s recommendation no later than 90 days following certification of the stockholder vote at the Annual Meeting. The Company will promptly disclose the Board’s decision concerning the tendered resignation in a Current Report on Form 8-K filed with the SEC. Any director who tenders their resignation under the majority vote policy may not participate in committee or Board deliberations or actions taken concerning the tendered resignation.

Nominees for Election to our Board of Directors at the 2024 Annual Meeting

Below are each director nominee, their current age, and a brief overview of their business experiences.

Name	Age	Position(s)
Diane R. Garrett, Ph.D.	64	Director, President, and Chief Executive Officer
Sean D. Goodman	58	Director
Michael J. Harrison	52	Director
Stephen A. Lang	68	Director and Chairman of the Board
David C. Naccarati	70	Director
Thomas Weng	55	Lead Independent Director
Marni Wieshofer	61	Director

Board Diversity Matrix (As of April 12, 2024)

Board Size:			
Total Number of Directors	7		
	Female	Male	Non-Binary
Part I: Gender Identity			
Directors	2	5	
Part II: Demographic Background			
African American or Black			
Alaskan Native or Native American			
Asian		1	
Hispanic or Latinx			
White	2	4	
Two or More Races or Ethnicities			
LGBTQ+			
Did Not Disclose Demographic Background			

As of March 31, 2024, the gender diversity of the employees of the Company as a whole was approximately 40% female and 60% male.

The Board determined each of Messrs. Goodman, Harrison, Lang, Naccarati and Weng, and Ms. Wieshofer is an “independent director” under Nasdaq listing standards as discussed in detail below under “Director Independence”.

Diane R. Garrett, Ph.D., began serving as our President and Chief Executive Officer and a director on September 8, 2020, was Acting Chair of the Board from December 15, 2021, through April 8, 2022, and is a member of the Board. From June 2016 until her appointment with the Company, Ms. Garrett was the President and Chief Executive Officer of Nickel Creek Platinum Corp. (“NCP”), a mining exploration and development company listed on the Toronto Stock Exchange and the OTCQB Market. She has over 30 years of senior management and financial expertise in natural resources. Before joining NCP, she held the position of President and Chief Executive Officer and a director of Romarco Minerals Inc. (“Romarco”) from November 2002 until October 2015, taking the multi-million-ounce Haile Gold Mine project from discovery to construction. OceanaGold, Inc. acquired Romarco in 2015, at which time Ms. Garrett became a director and consultant to OceanaGold, Inc. before joining NCP in June 2016. Before that, she held numerous senior positions in public mining companies, including VP of Corporate Development at Dayton Mining Corporation and VP of Corporate Development at Beartooth Platinum Corporation. Early in her career, Ms. Garrett was the Senior Mining Analyst and Portfolio Manager in the precious metals sector with US Global Investors. Ms. Garrett received her Ph.D. in Engineering and Masters in Mineral Economics from the University of Texas at Austin. The Board determined Ms. Garrett should serve as a director due to her technical expertise and background

as a senior executive in mining companies; her significant experience with permitting, developing, and constructing gold mines in addition to capital markets; as well as her success in moving a precious metals mining company from the development stage to the successful producer stage. Ms. Garrett is also a director of Novagold Resources Inc., a mineral exploration company operating in the gold mining industry (NYSE American: NG; TSE: NG) and Ausenco PYT Ltd., a privately held global engineering firm.

Sean D. Goodman has been a member of our Board since April 8, 2022, and is a member of the Audit Committee, the Nominating and Governance Committee, the Environmental, Social, and Governance Committee, and the Finance Committee. Mr. Goodman is the Executive Vice President and Chief Financial Officer of AMC Entertainment Holdings, Inc. (NYSE: AMC) (“AMC”) and has served in this position since February 2020. Before joining AMC, Mr. Goodman was Chief Financial Officer of Fortune 500 company Asbury Automotive Group, Inc. (NYSE: ABG) from July 2017 to November 2019. Earlier in his career, Mr. Goodman held Chief Financial Officer roles at Unifi, Inc. (NYSE: UFI) and Landis + Gyr AG (SIX: LAND). In addition, Mr. Goodman served in senior strategy and finance roles at Fortune 20 company The Home Depot, Inc. (NYSE: HD). Mr. Goodman began his career as an investment banker with Morgan Stanley (NYSE: MS) and in various consulting and public accounting positions with Deloitte LLP. Mr. Goodman has a Master of Business Administration degree from The Harvard Business School and a Bachelor of Business Science degree (with honors) from the University of Cape Town in South Africa. Mr. Goodman is a certified public accountant. Mr. Goodman is the designated representative of American Multi-Cinema, Inc., a wholly owned subsidiary of AMC, under the Subscription Agreement, as amended, entered into with the Company. The Board has also determined that Mr. Goodman’s financial, strategic, capital markets, and information technology skills and experience as a chief financial officer of a publicly traded company add valuable insight and expertise to the Board and provide the perspective of a large stockholder.

Michael J. Harrison has been a member of our Board since May 29, 2020, and is a member of the Safety and Technical Committee (Chair) and the Nominating and Governance Committee. Since January 2, 2020, Mr. Harrison has served as Managing Partner of Sprott Resource Streaming and Royalty and Managing Director of Sprott, Inc. Since January 2, 2020, Mr. Harrison has served as the CEO of Sprott Resource Streaming and Royalty Corp. From May 7, 2019, to June 23, 2020, Mr. Harrison served as Interim President and Chief Executive Officer of Sprott Resource Holdings Inc. (“SRHI”) and before such date served as a Managing Director in the mining and metals group of SRHI since February 2017. Before joining SRHI, he was president and CEO of Adriana Resources Inc. from October 2015 to February 2017 and Vice President, Corporate Development for Coeur Mining Inc. from February 2011 to August 2015. Mr. Harrison previously served on the Board of Directors of Corsa Coal Corp. (TSXV: CSO) from March 2011 to March 2017 and on the board of directors of Macusani Yellowcake (TSXV: PLU) from May 2011 to January 2013. Mr. Harrison also served as a member of the Board of Directors of Hycroft Mining Corporation (“HMC”), the Company’s predecessor, from December 2017 until the May 29, 2020, recapitalization transaction with HMC. He also previously worked for Cormark Securities Inc. and National Bank Financial in the mining investment banking groups raising funds and providing mergers and acquisition advice to listed and private mining companies. Previously, Mr. Harrison worked internationally for BHP Billiton Exploration Division as a Project Geophysicist. Mr. Harrison holds a B.Sc.E (Honours) in Geophysics from Queen’s University and an MBA (with Distinction) from the University of Western Ontario. Mr. Harrison brings over 25 years of executive, financial, and technical knowledge in the mining industry to our Board and adds a valuable perspective.

Stephen A. Lang has been a member of our Board since May 2021, Chairman of our Board since April 8, 2022, and a member of the Compensation Committee (Chair), the Safety and Technical Committee, and the Environmental, Social, Governance Committee. Mr. Lang has over 40 years of experience in the mining industry, including engineering, development and production at gold, coal, base metals, and PGM operations. He was Chief Executive Officer of Centerra Gold Inc., a publicly traded mining company, from 2008 to 2012 and served as Centerra’s Board Chair from 2012 to 2019. Before that, Mr. Lang served as Chief Operating Officer at Stillwater Mining Company, Vice President/General Manager at Barrick Goldstrike operations, Vice President of Engineering and Project Development for Rio Algom Ltd, General Manager of the Fort Knox Mine for Kinross Gold/Amex Gold, and General Manager at the Twin Creeks and Lone Tree mines for Santa Fe Pacific Gold. Mr. Lang is currently Board Chair at Hudbay Minerals. He is also a member of the Board of Directors of Argonaut Gold, Inc.

Mr. Lang served as a director of International Tower Hill Mines, Ltd. from February 2014 until May 2023 and of Bear Creek Mining Corporation from June 2018 to December 2023. In addition, Mr. Lang served as a director of Allied Nevada Gold Corporation (“Allied Nevada”) from June 2013 until October 2015. Allied Nevada entered federal bankruptcy proceedings in March 2015, emerged in October 2015 and was the prior owner of the Company’s Hycroft Open Pit Mine, located in Winnemucca, Nevada, that historically operated as an open-pit oxide mining and heap leach processing operation (the “Hycroft Mine”). Mr. Lang holds a BS and MS in Mining Engineering from the Missouri University of Science and Technology. Mr. Lang is well qualified to serve as a member of our Board due to his significant experience in the mining industry and his director and leadership experience with other mining companies.

David C. Naccarati has been a member of our Board since May 2021 and is a member of the Audit Committee, Environmental, Social, and Governance Committee (Chair), and the Safety and Technical Committee. Mr. Naccarati is a former member of the Finance Committee. Mr. Naccarati has more than 45 years of experience in the mining industry. He currently serves as an independent consultant to the mining industry. He was a founding partner of Cupric Canyon Capital, LLC, a private equity firm focused on acquiring and developing mining properties. He served as a member of its board of directors from 2010 to 2019. Mr. Naccarati was a senior management team member for Phelps Dodge Corporation (“Phelps Dodge”), a publicly traded mining and manufacturing company, from 2004 to 2007, including serving as president of the Phelps Dodge Mining Company, a division of Phelps Dodge. Mr. Naccarati also served as an adjunct professor in the Mining and Geological Engineering Department at the University of Arizona from 2009 to 2011. Mr. Naccarati received a degree in Mining Engineering from the University of Arizona and an MBA from the Sloan School of Management (MIT). Mr. Naccarati is well qualified to serve as a member of our Board due to his significant safety, technical, and operational experience in the mining industry.

Thomas Weng has been a member of our Board since May 29, 2020, and is a member of the Compensation Committee, the Finance Committee (Chair), and the Nominating and Governance Committee (Chair). Mr. Weng has served as our Lead Independent Director since December 15, 2021. Mr. Weng has more than 30 years of experience in the financial services sector and is a Co-Founding Partner with Alta Capital Partners, a provider of advisory and consulting services (since February 2011). From February 2007 to January 2011, Mr. Weng was a Managing Director at Deutsche Bank and Head of Equity Capital Markets for Metals and Mining throughout the Americas and across all industry segments for Latin America. Prior to 2007, he held various senior positions at Pacific Partners, an alternative investment firm, Morgan Stanley and Bear Stearns. Mr. Weng currently sits on the board of International Tower Hill Mines and Jaguar Mining Inc. Mr. Weng graduated from Boston University with a Bachelor of Arts in Economics. Mr. Weng is well qualified to serve as a member of our Board because of his extensive knowledge of strategic planning, mergers and acquisitions, finance, and mining.

Marni Wieshofer has been a member of our Board since May 29, 2020, and is a member of the Audit Committee (Chair), the Compensation Committee, and the Finance Committee. Ms. Wieshofer has served as the Head of Media and was a Managing Director in Houlihan Lokey’s TMT Corporate Finance Group, based in Los Angeles, providing mergers and acquisitions, capital markets, financial advisory and financial restructuring services, including the Weinstein Company and Relativity Media. Before joining Houlihan Lokey, Ms. Wieshofer was a Partner and Managing Director at MESA, a boutique advisory investment bank, where she spearheaded investment banking, strategy, and valuation engagements for companies throughout the media space. Her background also includes having served as Chief Financial Officer and EVP of Corporate Development at Lionsgate Entertainment where she oversaw mergers, acquisitions and other strategic financial initiatives and prominent roles at Media Rights Capital, Alliance Atlantis Communications and Coopers & Lybrand Chartered Accountants. Ms. Wieshofer is currently a member of the Board of Directors of Organigram Holdings Inc. (NASDAQ: OGI; TSE: OGI) and Acceso Impact Inc. (acceso.org), and a former member of the Board of Thunderbird Entertainment Group Inc. (TSXV: TBRD, OTC: THBRF) where she was Interim Chair of the Board. Ms. Wieshofer holds a BA from Western University and an MBA from the Rotman School of Management. She is a Canadian Chartered Accountant and obtained the ICD.D designation in 2018. She was granted an Arbor Award in 2019 by the University of Toronto and recognized by Variety Magazine in the 2018 Dealmakers Impact Report. Ms. Wieshofer is well qualified to serve as a member

of our Board due to her expertise in mergers and acquisitions, capital markets, financial advisory and financial restructuring services across various industries.

Recommendation

The Board recommends that stockholders vote “FOR” the election of each of the seven director nominees set forth above in this Proxy Statement.

BOARD AND CORPORATE GOVERNANCE MATTERS

Under our Certificate of Incorporation, the size of our Board shall be at least one member, or a larger number as may be fixed from time to time by resolution of a majority of the directors then in office. Our Board currently consists of seven members. Under our Certificate of Incorporation, members of our Board serve one-year terms and hold office until the next annual meeting of stockholders when their respective successors are duly elected and qualified, or until their earlier resignation, retirement, disqualification, or removal.

Committees of the Board of Directors

We have six standing committees. Each of the Audit Committee, the Finance Committee, the Compensation Committee, the Nominating and Governance Committee, the Safety and Technical Committee, and the Environmental, Social, and Governance Committee is composed solely of independent directors. Each committee reports to the Board as it deems appropriate and as the Board may request. The composition, duties, and responsibilities of these committees are set forth below.

Audit Committee

Marni Wieshofer (Chair), Sean D. Goodman, and David C. Naccarati are the members of the Audit Committee. Under the Nasdaq listing standards and applicable SEC rules, the Audit Committee must have at least three members. Subject to phase-in rules and a limited exception, the Nasdaq and Rule 10A-3 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), require the audit committee of a listed company to be comprised solely of independent directors. Messrs. Goodman, Naccarati and Ms. Wieshofer qualify as independent directors under applicable rules. Each member of the Audit Committee is financially literate, and Ms. Wieshofer qualifies as an “audit committee financial expert” as defined under applicable SEC rules.

Under its charter, the functions of the Audit Committee include:

- the appointment, compensation, retention, replacement, and oversight of the work of the independent accounting firm engaged by the Company;
- the pre-approval of all audit and permitted non-audit services to be provided by the independent auditors or any other registered public accounting firm engaged by the Company;
- setting clear hiring policies for employees or former employees of the independent registered public accounting firm;
- obtaining and reviewing a report, at least annually, from the independent auditors describing (i) the independent auditor’s internal quality-control procedures and (ii) any material issues raised by the most recent internal quality-control review, or peer review, of the audit firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the firm and any steps taken to deal with such issues;

- reviewing and approving any related party transaction required to be disclosed under Item 404 of Regulation S-K promulgated by the SEC;
- discussing with management and the independent auditor, as appropriate, any audit problems or difficulties and management's response, and our risk assessment and risk management policies, including our major financial risk exposure and steps taken by management to monitor and mitigate such exposure; and
- reviewing our financial reporting and accounting standards and principles, significant changes in standards or principles or their application, and the key accounting decisions affecting our financial statements, including alternatives to, and the rationale for, the decisions made.

Compensation Committee

Stephen A. Lang (Chair), Thomas Weng, and Marni Wieshofer are the members of the Compensation Committee. They are independent directors under applicable Nasdaq listing standards, and each is a "non-employee director" under Rule 16b-3 of the Exchange Act.

Under its charter, the functions of the Compensation Committee include the following:

- reviewing and approving annual corporate goals and objectives relating to the compensation of the Chief Executive Officer ("CEO"), evaluating the performance of the CEO considering those goals and reviewing and establishing the CEO's annual compensation and the Incentive Plan participation levels, and bases of participation; and
- reviewing and approving the evaluation process and compensation structure for the Company's or its subsidiaries' other officers annually; evaluating, reviewing, and recommending to our Board any changes to or additional stock-based and other incentive compensation plans; and recommending the inclusion of the Compensation Discussion and Analysis, if applicable, in the annual proxy statement and Annual Report on Form 10-K to be filed with the SEC.

In addition, the Compensation Committee conducts an annual in-depth, broad-scope, and detailed review of succession planning efforts at multiple levels of the management team.

The Compensation Committee also has sole authority to retain or obtain the advice of a compensation consultant, legal counsel, or other advisers. However, before engaging or receiving advice from a compensation consultant, external legal counsel, or any other adviser, the Compensation Committee will consider the independence of each such adviser, including the factors required by Nasdaq and the SEC.

Environmental, Social, and Governance Committee

David Naccarati (Chair), Stephen A. Lang, and Sean D. Goodman are the members of the Environmental, Social, and Governance Committee (ESG Committee). All members of the ESG Committee are independent directors under applicable Nasdaq listing standards, and each is a "non-employee director" under Rule 16b-3 of the Exchange Act.

Under its charter, the functions of the ESG Committee include:

- monitoring and advising the Board on the Company's risks and opportunities related to ESG, including on the Company's response to sustainability and ESG-related incidents;
- reviewing and discussing with management the Company's goals, strategies, and policies and procedures to address ESG risks and opportunities;
- monitoring and advising the Board on the Company's performance related to its ESG goals, strategies, and policies and procedures;

- reviewing and approving the policies and procedures used to prepare ESG-related statements and disclosures, including preparation of the Company's annual sustainability report;
- reviewing the Company's government relations strategies and activities, including any political activities and contributions and lobbying activities; and
- reviewing the Company's charitable programs and community investment activities.

Finance Committee

Thomas Weng (Chair), Sean D. Goodman, and Marni Wieshofer are the members of the Finance Committee. All members of the Finance Committee are independent directors under applicable Nasdaq listing standards, and each is a “non-employee director” under Rule 16b-3 of the Exchange Act.

Under its charter, the functions of the Finance Committee include:

- discussing with management any proposed equity or debt financing transactions or other investment, business combination, merger/acquisition or restructuring transactions that are not in the ordinary course of business or which require expenditures above previously authorized spending limitations (a “Proposed Transaction”);
- discussing with management all financial statement implications, risk, strategic, market, regulatory or other considerations relevant to a Proposed Transaction;
- establishing and revising spending authorization limitations for the Company’s Chief Executive Officer and other senior officers of the Company and its subsidiaries, in each case to the extent such spending is not part of the Company’s annual budget or business/financial plan previously approved by the Board;
- establishing and revising policies regarding the issuance of dividends on the Company’s stock;
- establishing and revising policies concerning foreign currency and credit management activities of the Company;
- authorizing Proposed Transactions recommended by management in an amount not to exceed \$1.0 million; and
- approving and recommending for ratification by the Board any Proposed Transactions in an amount exceeding \$1.0 million, as well as any Proposed Transaction involving the issuance of the Company’s equity securities.

Nominating and Governance Committee

Thomas Weng (Chair), Sean D. Goodman, and Michael J. Harrison are the Nominating and Governance Committee members, and each is independent under applicable Nasdaq listing standards.

Under its charter, the functions of the Nominating and Governance Committee include the following:

- identifying individuals qualified to become Board members and recommending nominees to the Board of Directors for the next annual meeting of stockholders;
- recommending to the Board the corporate governance guidelines applicable to the Company;

- leading the Board in its annual review of the performance of (i) the Board; (ii) its committees; and (iii) management; and
- recommending to the Board nominees for each Board committee.

The Nominating and Governance Committee has sole authority to retain and terminate a search firm to identify director candidates and has sole authority to approve the search firm's fees and other retention terms.

The Nominating and Governance Committee has not set specific minimum qualifications for director positions. Instead, after considering the Board's current composition, the Nominating and Governance Committee reviews nominations for election or re-election to the Board based on a particular candidate's merits and the Company's needs. When evaluating candidates for nomination, the Nominating and Governance Committee considers an individual's skills, diversity, independence, experience in areas that address the needs of the Board, and ability to devote adequate time to Board duties. The Nominating and Governance Committee does not specifically define diversity but values the diversity of experience, perspective, education, race, gender, and national origin as part of its annual evaluation of director nominees for election or re-election. When a new Board seat or a vacated Board seat is being filled, candidates who best fit the needs of the Board and the Company will be interviewed and evaluated by the Nominating and Governance Committee. Candidates selected by the Nominating and Governance Committee are recommended to the full Board of Directors.

While the Company maintains a plurality voting standard in director elections, it also adopted a majority voting standard. Under that standard, a director in an uncontested election who receives more "withheld" votes than votes "for" their election must tender their resignation. The Nominating and Governance Committee will consider such offered resignation and recommend an action to the full Board, which will determine whether to accept or reject that resignation.

Safety and Technical Committee

Michael J. Harrison (Chair), Stephen A. Lang, and David C. Naccarati are the Safety and Technical Committee members.

Under its charter, the functions of the Safety and Technical Committee include the authority to:

- investigate any activity of the Company or its subsidiaries relating to health, safety, loss prevention and operational security, sustainable development, environmental affairs, public policy and relations with communities and civil society, government relations, human rights, and communication matters;
- review developmental, construction and operational activities; and
- retain outside counsel, experts and other advisors as the Safety and Technical Committee may deem appropriate in its sole discretion to assist the Company in fulfilling its responsibilities.

Director Independence

The Board has determined that Messrs. Goodman, Harrison, Lang, Naccarati, and Weng, and Ms. Wieshofer are "independent directors" under Nasdaq listing standards. The Board reviews independence annually and has also determined that each current member of the Company's Audit Committee, Compensation Committee, and Nominating and Governance Committee is independent as defined under the applicable Nasdaq listing standards and SEC rules. The Board further determined that Ms. Wieshofer qualifies as an audit committee financial expert under applicable rules and guidance. In making these determinations, the Board found that none of the directors had a material or other disqualifying relationship with the Company.

In connection with the review and determination of the independence of directors, the Nominating and Governance Committee reviewed the relationship of Mr. Harrison to the various Sprott entities. Mr. Harrison is a Managing Director of Sprott, Inc. and the Managing Partner of Sprott Resource Streaming and Royalty (“SRSR”), an affiliate of Sprott Private Resource Lending II (CO), Inc., the payee under the Sprott Royalty Agreement. Under the Nasdaq independence rules, Nasdaq considers payments to or from a listed company in excess of 5% of the recipient’s gross revenues a bar to the independence of a director if that director is a partner, controlling stockholder, or executive officer of such other party. In addition, certain institutional stockholder organizations, such as ISS, consider a transactional relationship to be material if the Company makes annual payments to, or receives annual payments from, another entity exceeding the greater of \$200,000 or 5% of the recipient’s gross revenues. The Company’s annual payments to SRSR did not exceed the ISS test or the Nasdaq independence threshold. Therefore, any payments under the Sprott Royalty Agreement in 2023 did not preclude a finding of Mr. Harrison’s independence by the Board under Nasdaq rules or ISS guidelines.

Board and Committee Meetings

During the year ended December 31, 2023, the Board held ten meetings and acted by unanimous written consent two times. The Audit Committee held four meetings. The Nominating and Governance Committee held two meetings. The Compensation Committee held three meetings and acted by unanimous written consent one time. The Safety and Technical Committee held seven meetings. During 2023, each director attended more than 75% of the combined meetings of the Board and each committee on which he or she served.

Director Compensation

The Compensation Committee and Board of Directors approved the following initial annual director compensation arrangements, for non-employee directors:

- an annual cash retainer of \$55,000;
- annual committee chair fees of \$12,500 for the Audit Committee, \$10,000 for the Safety and Technical Committee and ESG Committee, and \$7,500 for each of the Nominating and Governance Committee and the Compensation Committees;
- annual committee member fees of \$5,000 for the Audit Committee, \$4,000 for the Safety and Technical Committee and ESG Committee, and \$2,500 for each of the Nominating and Governance Committee and the Compensation Committee; and
- \$75,000 in annual equity awards in the form of restricted stock units (“RSUs”).

In addition, the Compensation Committee approved (i) an initial \$50,000 equity award in the form of RSUs for each non-employee director upon their initial appointment to the Board; (ii) an annual \$10,000 cash retainer for the independent Lead Director; and (iii) an annual \$70,000 retainer for a non-employee independent Chairman of the Board of which \$25,000 is payable in cash and \$45,000 payable in RSUs.

The equity awards are granted to each non-employee director following the Company’s annual meeting of stockholders unless otherwise determined by the Compensation Committee. The AMC Subscription Agreement provides American Multi-Cinema the right to appoint a director to the Board, and the Company agrees to support such director’s nomination so long as American Multi-Cinema retains at least 50% of the Common Stock purchased under the AMC Subscription Agreement, and American Multi-Cinema holds at least 5% of the voting power of the Company. Mr. Goodman serves as a member of our Board as the designated representative of American Multi-Cinema, Inc. He is an executive officer of AMC and an officer and director of American Multi-Cinema, Inc., its wholly owned subsidiary. Mr. Goodman disclaims any beneficial ownership of the shares of our Common Stock and shares of Common Stock issuable upon the exercise of outstanding warrants beneficially owned by AMC and/or

American Multi-Cinema, Inc. Any equity grants on behalf of Mr. Goodman by the Company are assigned to AMC or an affiliate thereof.

The following table sets forth information concerning the compensation of our non-employee directors for the fiscal year ended December 31, 2023.

Name	Fees Earned or Paid in Cash (\$)⁽¹⁾	Stock Awards (\$)⁽²⁾	Total (\$)
Stephen A. Lang	89,625	120,000	209,625
David C. Naccarati	70,250	75,000	145,250
Michael J. Harrison	67,500	75,000	142,500
Thomas Weng	83,750	75,000	158,750
Marni Wieshofer	70,000	75,000	145,000
Sean D. Goodman ⁽³⁾	67,500	75,000	142,500

⁽¹⁾ Amounts reflect the annual cash retainers that the non-employee directors earned for their service in respect of 2023 under our non-employee director compensation policy.

⁽²⁾ Amounts reflect the aggregate grant date fair value as computed in accordance with the Financial Accounting Standards Board's ("FASB") Accounting Standards Codification ("ASC") Topic 718, assuming no forfeitures. These amounts reflect the Company's accounting expense, and do not correspond to the actual value that the non-employee directors will realize. As of December 31, 2023, each non-employee director had the following outstanding unvested RSUs.

⁽³⁾ Sean D. Goodman is an executive officer of AMC and an officer and director of American Multi-Cinema, Inc., its wholly owned subsidiary. Mr. Goodman disclaims any beneficial ownership in cash paid or of the shares of our Common Stock and shares of Common Stock issuable upon the exercise of outstanding warrants beneficially owned by AMC and/or American Multi-Cinema, Inc.

Name	No. of Unvested RSUs Held as of December 31, 2023
Stephen A. Lang ⁽¹⁾	16,690
David C. Naccarati	10,881
Michael J. Harrison	10,431
Thomas Weng ⁽²⁾	10,431
Marni Wieshofer	10,431
Sean D. Goodman	12,762

⁽¹⁾ Mr. Lang elected to defer conversion of 3,378 RSUs awarded for his initial director equity grant and 2021 annual director equity grant, to the extent they vest, until the date of his separation from service as a Board member.

⁽²⁾ Mr. Weng elected to defer conversion of 2,700 RSUs awarded for his initial director equity grant and 2021 annual director equity grant, to the extent they vest, until the date of his separation from service as a Board member.

Code of Ethics

We have adopted a Code of Ethics applicable to our directors, executive officers, and employees that complies with SEC and Nasdaq rules and regulations. The Code of Ethics codifies the business and ethical principles that govern all aspects of the Company's business. A copy of the Code of Ethics has been posted on our website at www.hycroftmining.com. It is free of charge upon written request to our Corporate Secretary at c/o Hycroft Mining Holding Corporation, PO Box 3030, Winnemucca, Nevada 89446. The Company intends to disclose any amendments to or waivers of certain provisions of its Code of Ethics on its website.

Compensation Recovery Policy

On November 17, 2023, the Board of Directors approved a new compensation recovery policy (the “Clawback Policy”) in compliance with SEC and Nasdaq rules and regulations. The Clawback Policy provides that in the event we are required to prepare an “Accounting Restatement” (as defined in the Clawback Policy), we shall, subject to certain limited exceptions as described in the Clawback Policy, recover certain incentive-based compensation from executive officers who are or have been designated as an “officer” by the Board of Directors in accordance with Exchange Act Rule 16a-1(f). Compensation that shall be recovered under the Clawback Policy generally includes “Incentive-Based Compensation” (as defined in the Clawback Policy) received during the three-year period prior to the “Accounting Restatement Determination Date” (as defined in the Clawback Policy) that exceeds the amount that otherwise would have been received by the “officer” had such compensation been determined based on the restated amounts in the financial restatement. Under the Clawback Policy, “Incentive-Based Compensation” includes any compensation that is granted, earned, or vested based, in whole or in part, upon the attainment of a Financial Reporting Measure (as defined in the Clawback Policy).

Hedging and Pledging Policy

The Company has adopted a policy regarding the ability of certain persons to hedge, pledge or otherwise limit their exposure to the Company’s securities. The policy applies to (i) the Company’s directors and executive officers (“Company Insiders”); (ii) employees who regularly come into possession of material non-public information about the Company in the course of their duties (together with the Company Insiders, the “Covered Persons”); (iii) any Covered Person’s spouse, other people living in a Covered Person’s household, and minor children; and (iv) entities over which any Covered Person exercises control. Under the policy, each of such persons is prohibited from engaging in the following transactions in the Company’s securities unless advance approval is granted by the Company’s Chief Financial Officer:

- ✓ Short-term trading. Company Insiders who purchase Company securities may not sell any Company securities of the same class for at least six months after the purchase;
- ✓ Short sales. Covered Persons may not sell the Company’s securities short;
- ✓ Options trading. Covered Persons may not buy or sell puts or calls, or other derivative securities on the Company’s securities;
- ✓ Trading on margin or pledging. Company Insiders may not hold Company securities in a margin account or pledge Company securities as collateral for a loan; and
- ✓ Hedging. Covered Persons may not enter into hedging or monetization transactions or similar arrangements relating to Company securities. This provision is not construed to limit a Covered Person’s ability to enter into market hedges not tied to the Company’s securities, including transactions to hedge commodity (gold and silver) exposure.

Board Oversight of Risk Management

The Board of Directors considers oversight of the Company’s risk management efforts, including enterprise risk management, to be a responsibility of the entire Board (as reported by and through the appropriate committee in the case of risks under the purview of a particular committee). Management regularly updates the full Board on major Company initiatives, strategies, and related risks. At least annually, management reviews with the Board risks to the enterprise and efforts to address them. In addition, presentations are made in the ordinary course at scheduled Board meetings regarding operations, finance, market trends, and the various other risks that face the Company. On an ongoing basis, the various committees of the Board address risk in the areas germane to their scope. For example:

- The Safety and Technical Committee oversees risks in the areas of safety and environmental compliance through an ongoing dialog with management, plays a role in operational risk management, including policy and regulatory risk, and oversees risk associated with managing existing technologies and developing new technologies to enhance and protect our competitive advantage;
- The Environmental, Social, and Governance Committee oversees risks, opportunities, strategies, goals, and policies and procedures related to sustainability and corporate social responsibility;
- The Finance Committee plays a vital role in the oversight of financial and market risk, balance sheet risk and capital allocation, liquidity, and tax risk;
- The Nominating and Governance Committee evaluates Board effectiveness, succession planning, and general corporate best practices;
- The Compensation Committee oversees the Company's policies to attract, retain, and motivate talented employees and ties compensation to actual performance, including risks associated with executive compensation; and
- The Audit Committee provides risk oversight of the Company's financial statements, the Company's compliance with legal and regulatory requirements and corporate policies and controls, including controls over financial reporting, computerized information systems and cyber security, the independent auditor's selection, retention, qualifications, objectivity and independence, and the performance of the Company's internal audit function.

The chairperson of the relevant Board committee reports on the committee's discussions to the entire Board during the committee reports portion of the applicable Board meeting.

Leadership Structure and Role in Risk Oversight

The Company's Corporate Governance Guidelines provide that the Board will periodically appoint a Chairman of the Board and that independent and management directors, including our Chief Executive Officer, are eligible for appointment as Chairman. The Corporate Governance Guidelines state that if the Chairman of the Board is not independent, then the Board should designate an independent lead director who would be available in any situation in which the Chairman has a potential conflict of interest concerning any matter under consideration.

Stephen A. Lang serves as our independent Chairman of the Board. Although Mr. Lang is an independent director, the Board has also appointed Mr. Weng as Lead Independent Director. Mr. Weng supports the Chairman, serves as an alternative communication channel for board members, and is able to advise the board on matters where there may be an actual or perceived conflict of interest.

The Board believes that our current Board leadership structure, which includes a Lead Independent Director and separation of the Chairman and Chief Executive Officer roles, provides strong oversight, which benefits our stockholders. The Board believes its current leadership structure best serves the objectives of the Board's oversight of management, the Board's ability to carry out its roles and responsibilities on behalf of the Company's shareholders, and the Company's overall corporate governance. The Board also believes that the separation of the Chairman and Chief Executive Officer roles allows our Chief Executive Officer to focus her time and energy on operating and managing the Company, while leveraging our Chairman's experience and perspectives in an oversight role. The separation of roles also allows an effective balance between strong executive leadership and appropriate safeguards and oversight by the Chairman and other independent directors. The Board periodically reviews its leadership structure to determine whether it continues to best serve the Company and its stockholders.

Executive Sessions of Independent Directors

The independent directors of the Board and each standing committee meet regularly in executive sessions without management present. Stockholders wishing to communicate with the independent directors may contact them by writing to Independent Directors, c/o Corporate Secretary, Hycroft Mining Holding Corporation, PO Box 3030, Winnemucca, Nevada 89446. Any such communication will be promptly distributed by our Corporate Secretary to the individual independent director or directors named in the communication in the same manner as described below in “Communications with the Board.”

Communications with the Board

Stockholders and other interested parties can send communications to one or more members of the Board by writing to the Board or specific directors or group of directors at the following address: Hycroft Mining Holding Corporation Board of Directors, c/o Corporate Secretary, PO Box 3030, Winnemucca, Nevada 89446. Any communication will be promptly distributed by our Corporate Secretary to the individual director or directors named in the communication or to all directors if addressed to the entire Board.

Board Performance Evaluation

The Board annually evaluates its performance for the previous year. The Nominating and Governance Committee establishes the annual performance evaluation format. The evaluation may consist of extensive and detailed written surveys, questionnaires, and/or individual interviews with each director by legal counsel. Through the annual evaluation processes, the Board can improve its critical functions of overseeing personnel development, financial performance, and other major responsibilities for strategy, risk, integrity, reputation, and governance.

Summary of Director Qualifications and Experience

Competency Garrett Goodman Harrison Lang Naccarati Weng Wieshofer

Senior Executive

(Experience in the highest level of management responsible for setting and achieving organizational objectives, strategic planning, and overall decision-making)

Other Public Company Directorships

(Experience sitting on public company boards)

Mining Industry

(Technical and leadership experience in listed mining companies (whether Canadian or US) of similar size, with similar operational assets and developing projects)

Financial Literacy

(Knowledge of financial accounting and reporting, internal financial controls, including the ability to critically assess the financial viability and performance of the organization)

Competency	Garrett	Goodman	Harrison	Lang	Naccarati	Weng	Wieshofer
Capital Management <i>(Experience in capital management strategies, including debt financing and capital raisings)</i>	•	•	•			•	•
Technical Mining, Engineering or Geology & Innovation <i>(Background or experience overseeing and innovating the technical engineering or geology aspects of mining)</i>	•		•	•	•		
Mine Development/Operating <i>(Experience overseeing the development of mines and/or daily operations)</i>	•		•	•	•		
Business Development <i>(Experience in identifying and implementing growth opportunities and creating long-term value for the organization from investors, markets, and relationships)</i>	•	•	•	•	•	•	•
Permitting/Regulatory <i>(Experience relating to regulatory approvals and permitting needed in connection with mining operations and development)</i>	•		•	•	•	•	
Legal <i>(Experience overseeing significant legal matters at an organization including stockholder lawsuits/threats and/or government investigations)</i>	•					•	
Human Resources <i>(Experience with appointment and evaluation of senior executives as well as overseeing strategic human resource management including workforce planning, employee relations and organizational change)</i>	•	•	•		•	•	•
Compensation <i>(Experience on compensation committees of public companies; analyzing and setting executive compensation while balancing risks, incentives, and investor relations)</i>	•		•	•		•	•
Health, Safety, Environmental, Sustainability <i>(Experience related to health, safety, environmental, social responsibility and sustainability initiatives and their impact on the organization/investor relations)</i>	•		•	•	•	•	•
Corporate Governance <i>(Knowledge of best practice governance standards)</i>	•	•	•	•	•	•	•
Government/Regulatory/Political <i>(Experience in public and regulatory policies and management of impact on industry and the organization)</i>	•		•	•	•	•	•

Competency	Garrett	Goodman	Harrison	Lang	Naccarati	Weng	Wieshofer
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First Nations/Community Relations <i>(Experience with public relations relating to native peoples)</i>	•		•				
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Information Technology and Innovation <i>(Experience with IT security/breaches and/or knowledge of the strategic use and governance of information technology and innovation)</i>			•		•	•	•
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Strategic Planning <i>(Ability to identify and critically assess opportunities and threats and develop effective strategies to achieve the organization's visions and objectives.)</i>	•	•	•	•	•	•	•
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Risk Management <i>(Ability to identify key risks to the organization, and monitor risk and compliance management frameworks and systems)</i>	•	•	•	•	•	•	•
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Stockholders may access a copy of our Corporate Governance Guidelines on our website at www.hycroftmining.com.

EXECUTIVE OFFICERS

The names of the current executive officers of the Company and their respective ages as of the date of this Proxy Statement are set forth below.

Name	Age	Position(s)
Diane R. Garrett, Ph.D.	64	President, Chief Executive Officer, and Director
Stanton K. Rideout	64	Executive Vice President and Chief Financial Officer

Diane R. Garrett has served as our President, Chief Executive Officer, and Director since September 2020 and was Acting Chair of the Board from December 15, 2021, through April 8, 2022, when she was succeeded by Mr. Lang. Ms. Garrett remains as a director on the Board. See the biographical information for Ms. Garrett set forth above under “Nominees for Election to our Board of Directors at the 2024 Annual Meeting.”

Stanton K. Rideout has served as our Executive Vice President and Chief Financial Officer since October 2020. He has over 30 years of senior executive experience in the mining and manufacturing industries, including Romarco and Phelps Dodge. From April 2018 until October 2020, Mr. Rideout was a consulting Chief Executive Officer of Carolina Gold Resources Inc. (“CGR”), a Canadian precious and base metals project-generator company. He joined the Board of CGR in June 2017 and became Chairman of the Board in July 2018. Before that, Mr. Rideout served as the Senior Vice President and Chief Financial Officer of Romarco from November 2010 through December 2015. After OceanaGold acquired Romarco in September 2015, he provided debt and equity consulting services for a number of mining companies. From January 2008 until May 2008, Mr. Rideout was Executive Vice President and Chief Financial Officer for Swift Transportation Corporation (“Swift”), a large North American truckload carrier. Prior to Swift, Mr. Rideout held various senior finance and accounting positions over 25 years with Phelps Dodge. Those roles included Vice President and Treasurer, Vice President and Controller, Investor Relations Officer, and Chief Financial Officer of Phelps Dodge International Corporation. Mr. Rideout earned his Master’s in Business Administration from the University of Evansville and his Bachelor of Science, Business/Finance, from Western Kentucky University. Mr. Rideout is a Certified Public Accountant.

EXECUTIVE COMPENSATION

We have opted to comply with the executive compensation disclosure rules applicable to “smaller reporting companies” as such term is defined in the rules promulgated under the Securities Act of 1933, as amended (the “Securities Act”). The following disclosure concerns the compensation arrangements of our current named executive officers for the fiscal years ended December 31, 2023 and 2022.

2023 Summary Compensation Table

The following table sets forth the compensation for the services in all capacities to us or our subsidiary companies for the years ended December 31, 2023 and 2022 of our Chief Executive Officer and our Chief Financial Officer (each an “NEO” and together, the “NEOs”).

Name and Principal Position	Year	Salary	Bonus ⁽¹⁾	Stock Awards ⁽²⁾	All Other Compensation ⁽³⁾	Total
Diane R. Garrett, Ph.D. ⁽⁴⁾	2023	\$600,000	\$462,000	\$500,900	\$23,512	\$1,586,412
	2022	\$587,500	\$537,195	\$1,200,000	\$26,190	\$2,350,885
Stanton K. Rideout ⁽⁵⁾	2023	\$425,000	\$280,500	\$250,450	\$23,364	\$979,314
	2022	\$412,500	\$328,556	\$637,500	\$16,556	\$1,395,112

(1) Amounts represent payments under the Company's incentive bonus plan.

(2) Amounts reflect the aggregate grant date fair value of awards granted during the fiscal year noted as computed in accordance with FASB's ASC Topic 718, assuming no forfeitures. These amounts reflect the Company's accounting expense and do not correspond to the actual value that may be realized by the NEOs.

(3) During 2023 and 2022, "All Other Compensation" consisted of the following:

Name and Principal Position	Year	401(k) Matching Contributions	Life Insurance Premiums	Total
Diane R. Garrett, Ph.D. ⁽⁴⁾	2023	\$19,800	\$3,712	\$23,512
	2022	\$20,500	\$5,690	\$26,190
Stanton K. Rideout ⁽⁵⁾	2023	\$19,800	\$3,564	\$23,364
	2022	\$10,866	\$5,690	\$16,556

(4) Ms. Garrett was hired effective September 8, 2020. Her annual base salary was set at \$550,000 and increased to \$600,000 on April 1, 2022. Ms. Garrett's salary was not increased in 2023.

(5) Mr. Rideout was hired effective October 20, 2020. His annual base salary was set at \$375,000 and increased to \$425,000 on April 1, 2022. Mr. Rideout's salary was not increased in 2023.

2023 Outstanding Equity Awards at Fiscal Year-End Table

The following table summarizes information for each NEO with respect to outstanding equity awards and the value of such awards as of December 31, 2023.

Name	Number of Shares or Units of Stock that Have Not Yet Vest (#)(1)	Market Value of Shares or Units of Stock that Have Not Vested (\$)(2)	Equity Incentive Plan Awards: Number of Unearned Shares, Units, or Other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units, or Other Rights That Have Not Vested (\$)
Diane R. Garrett, Ph.D.	5,253	\$12,870	-	-
	9,615	\$23,558	-	-
	56,224	\$137,748	-	-
	100,000	\$245,000	-	-
Stanton K. Rideout	2,686	\$6,581	-	-
	3,298	\$8,081	-	-
	44,580	\$109,222	-	-
	50,000	\$122,500	-	-

(1) The vesting schedules for the time-based RSUs for each NEO is as follows:

Name	RSU Grant Amount	Grant Date	Vesting Schedule
Diane R. Garrett, Ph.D.	5,253	3/2/2021	100% vesting on September 8, 2024
	9,615	9/8/2020	See footnote ⁽¹⁾
	56,224	6/2/2022	See footnote ⁽²⁾
	100,000	4/18/2023	See footnote ⁽³⁾
Stanton K. Rideout	2,686	3/2/2021	100% vesting on October 20, 2024
	3,298	10/20/2020	See footnote ⁽¹⁾
	44,580	6/2/2022	See footnote ⁽²⁾
	50,000	4/18/2023	See footnote ⁽³⁾

- (1) Subject to the continued employment with the Company, the RSUs vest 33% for the first and second installment and 34% for the third installment with the first tranche vested on March 15, 2022; the second tranche vested on March 15, 2023, and the remaining tranche vested on March 15, 2024. Vested RSUs will convert into shares of Common Stock on each applicable vesting date; provided, however, that if, on that conversion date, the holder is prohibited from trading under the Company's policies or pursuant to applicable securities laws, the conversion date shall be, in the determination of the Board's Compensation Committee, the 2nd trading day after the date the reporting person is no longer prohibited from such trading.
- (2) Subject to the continued employment with the Company, the RSUs vest 33% for the first and second installment and 34% for the third installment with the first tranche vesting on June 2, 2023, the second tranche vesting on June 2, 2024, and the third tranche vesting on June 2, 2025. Vested RSUs will convert into shares of Common Stock on each applicable vesting date; provided, however, that if, on that conversion date, the holder is prohibited from trading under the Company's policies or pursuant to applicable securities laws, the conversion date shall be, in the determination of the Board's Compensation Committee, the 2nd trading day after the date the reporting person is no longer prohibited from such trading.
- (3) Subject to the continued employment with the Company, the RSUs vest 33% for the first and second installment and 34% for the third installment with the first tranche vesting on April 18, 2024, the second tranche vesting on April 18, 2025, and the third tranche vesting on April 18, 2026. Vested RSUs will convert into shares of Common Stock on each applicable vesting date; provided, however, that if, on that conversion date, the holder is prohibited from trading under the Company's policies or pursuant to applicable securities laws, the conversion date shall be, in the determination of the Board's Compensation Committee, the 2nd trading day after the date the reporting person is no longer prohibited from such trading.

Equity Award Grants to Executive Officers

We adopted, and our stockholders approved, the Incentive Plan, under which the Company issued equity awards to officers and directors.

The long-term equity incentive awards granted in 2022 were time-based RSUs, subject to the terms and conditions set forth in the written award agreements and continued employment.

The long-term equity incentive award agreements included "double-trigger" accelerated vesting in the event of a Change in Control.

Employment Arrangements

Common Defined Terms Used in the Employment Agreements

For purposes of the employment agreements with our NEOs, the terms "Cause," "Change in Control," "Disability," and "Good Reason" have the following definitions:

The term "Cause" shall mean that one or more of the following has occurred:

- (i) the NEO is convicted of a felony or pleads guilty or nolo contendere to a felony (whether or not with respect to the Company or any of its affiliates);
- (ii) a failure of the NEO to substantially perform his or her responsibilities and duties to the Company which, to the extent curable, is not remedied within 10 days after the NEO's receipt of written notice given by the appropriate senior officer or any member of the Board, as applicable, identifying the failure in reasonable detail and granting the NEO an opportunity to cure such failure within such 10-day period;
- (iii) the failure of the NEO to carry out or comply with any lawful and reasonable directive of the Board (or any committee of the Board), which, to the extent curable, is not remedied within 10 days after the NEO's receipt of written notice given by or on behalf of the Company identifying the failure in reasonable detail and granting the NEO an opportunity to cure such failure within such 10-day period;
- (iv) the NEO engages in illegal conduct, any breach of fiduciary duty (if any), any act of material dishonesty or other misconduct, in each case in this clause (iv), against the Company or any of its affiliates;
- (v) a material violation or willful breach by the NEO of any of the policies or procedures of the Company, including, without any limitation, any employee manual, handbook or code of conduct of the Company which, to the extent curable, is not remedied within 10 days after the NEO's receipt of written notice given by or on behalf of the Company identifying the violation or breach in reasonable detail and granting the Executive an opportunity to cure such violation or breach within such 10 day period;
- (vi) the NEO fails to meet any material obligation the NEO may have under any agreement entered into with the Company which, to the extent curable, is not remedied within 10 days after the NEO's receipt of written notice given by any member of the Company identifying the failure in reasonable detail and granting the NEO an opportunity to cure such failure within such 10-day period;
- (vii) the NEO's failure to maintain any applicable license, permit or card required by the federal or state authorities or a political subdivision or agency thereof (or the suspension, revocation, or denial of such license, permit or card); or
- (viii) the NEO's breach of any non-compete, non-solicit, confidentiality or other restrictive covenant to which the NEO may be subject, pursuant to an employment agreement or otherwise.

The term a "Change in Control" of the Company will be deemed to occur as of the first day that one or more of the following conditions is satisfied:

- (i) The “beneficial ownership” (as defined in Rule 13d-3 under the Exchange Act) of securities representing more than 50% of the combined voting power of the then outstanding voting securities of the Company entitled to vote generally in the election of directors (“Company Voting Securities”), is accumulated, held or acquired by a “Person” (as defined in Section 3(a)(9) of the Exchange Act, as modified and used in Sections 13(d) and 14(d) thereof) (other than the Company, any trustee or other fiduciary holding securities under an employee benefit plan of the Company, holders of capital stock of the Company as of the date hereof or a subsidiary thereof, any corporation owned, directly or indirectly, by the Company’s stockholders in substantially the same proportions as their ownership of stock of the Company); provided, however, that any acquisition from the Company or any acquisition pursuant to a transaction that complies with clauses (A), (B) and (C) of clause (iii) below will not be a Change in Control; provided further, that immediately prior to such accumulation, holding or acquisition, such Person was not a direct or indirect beneficial owner of 15% or more of Company Voting Securities as of the date of the applicable employment agreement; or
- (ii) Individuals who, as of the date of the Agreement, constitute the Board, or “Incumbent Board”, cease for any reason to constitute at least a majority of the Board; provided, however, that any individual becoming a director subsequent to the date hereof whose election, or nomination for election by the Company’s stockholders, was approved by a vote of at least a majority of the directors then comprising the Incumbent Board will be considered as though such individual were a member of the Incumbent Board; or
- (iii) Consummation by the Company of a reorganization, merger or consolidation, or sale or other disposition of all or substantially all of the assets of the Company or the acquisition of assets or stock of another entity, or “Business Combination”, in each case, unless immediately following such Business Combination: (A) more than 50% of the combined voting power of then outstanding voting securities entitled to vote generally in the election of directors of (x) the corporation resulting from such Business Combination, or “Surviving Corporation”, or (y) if applicable, a corporation that as a result of such transaction owns the Company or all or substantially all of the Company’s assets either directly or through one or more subsidiaries, or “Parent Corporation”, is represented, directly or indirectly by Company Voting Securities outstanding immediately prior to such Business Combination (or, if applicable, is represented by shares into which such Company Voting Securities were converted pursuant to such Business Combination), and such voting power among the holders thereof is in substantially the same proportions as their ownership, immediately prior to such Business Combination, of Company Voting Securities; (B) no Person (excluding any employee benefit plan (or related trust) of the Company or such corporation resulting from such Business Combination) beneficially owns, directly or indirectly, 40% or more of the combined voting power of the then outstanding voting securities eligible to elect directors of the Parent Corporation (or, if there is no Parent Corporation, the Surviving Corporation) except to the extent that (x) such ownership of the Company existed prior to the Business Combination or (y) that immediately prior to such Business Combination, such Person was a direct or indirect beneficial owner of 15% or more of the Company Voting Securities as of the date of the respective employment agreement, and (C) at least a majority of the members of the board of directors of the Parent Corporation (or, if there is no Parent Corporation, the Surviving Corporation) were members of the Incumbent Board at the time of the execution of the initial agreement, or of the action of the Board, providing for such Business Combination.

Notwithstanding anything to the contrary in the foregoing, in no event will a Change in Control be deemed to have occurred with respect to the NEO if the NEO is part of a purchasing group that consummates the Change in Control transaction. The NEO will be deemed “part of a purchasing group” for purposes of the preceding sentence if the NEO is an equity participant in the purchasing company or group (except (i) passive ownership of less than two percent of the stock of the purchasing company; or (ii) ownership of equity participation in the purchasing company or group that is otherwise not significant, as determined prior to the Change in Control by a majority of the nonemployee continuing directors.

The term “Disability” means the NEO’s long-term disability as defined by and determined under the Company’s long-term disability plan, or if the NEO is not covered by a long-term disability plan sponsored by the Company, then the NEO’s inability (as determined by the Board or Compensation Committee thereof in its discretion, (in the case of Ms. Garrett and Mr. Rideout, with the Board or Compensation Committee acting reasonably)) to perform the essential job functions, with or without a reasonable accommodation.

The term “Good Reason” means the occurrence of any of the following without the NEO’s consent:

- (i) a material reduction or a material adverse alteration in the nature of the NEO’s position, responsibilities or authorities or the assigning of duties to the NEO that are materially inconsistent with those of the position of such NEO of a company of comparable size in a comparable industry;
- (ii) the NEO’s becoming the holder of a lesser office or title than that previously held;
- (iii) any material breach of the applicable employment agreement by the Company that causes an adverse change to the terms and conditions of the NEO’s employment;
- (iv) the Company requires the NEO to relocate his or her principal business office to a location not within 75 miles of the applicable Company location;
- (v) any reduction in the NEO’s salary, other than a reduction in salary generally applicable to executive employees; or
- (vi) failure of the Company to pay the NEO any amount otherwise vested and due under the applicable employment agreement or under any plan or policy of the Company following written notice by the NEO to the Company identifying the failure and the basis for such payment and the Company’s failure to cure within 10 days following receipt of such written notice.

In no event will a resignation be deemed to occur for “Good Reason” unless the NEO provides notice to the Company, and such resignation occurs, within 90 days after the event or condition giving rise thereto. Upon receiving notice from the NEO, the Company has a period of 30 days during which it may remedy the event or condition.

Employment Agreement with Diane R. Garrett, Ph.D.

The Company entered into an employment agreement dated as of August 31, 2020 with Diane R. Garrett, Ph.D. Ms. Garrett’s agreement provided for a three-year term as President and Chief Executive Officer (the “2020 Garrett Employment Agreement”), after which Ms. Garrett became an at-will employee. On April 10, 2024, the Company entered into a new employment agreement with Ms. Garrett (the “2024 Garrett Employment Agreement”). Under the terms of the 2024 Garrett Employment Agreement, Ms. Garrett is entitled to an annual base salary of \$600,000 and an annual cash incentive bonus set at 70% of her annual base salary as target. Under the 2020 Garrett Employment Agreement, Ms. Garrett received an initial long-term equity incentive award having a value of \$1,000,000. The initial long-term equity incentive was granted on the effective date of her employment, September 8, 2020, in the form of 96,154 RSUs, which was determined by dividing \$1,000,000 by \$10.40, the closing price of the Common Stock on the date of grant. The RSUs will vest on the fourth anniversary of the date of grant, subject to Ms. Garrett’s continued employment by the Company through the vesting date and subject to any provisions of the grant relating to retirement, disability, change of control and other matters. Ms. Garrett will also be eligible to participate in equity-based compensation plans.

As required under the terms of the 2020 Garrett Employment Agreement, on December 15, 2020, the Company offered Ms. Garrett \$550,000 worth of time-based RSUs. However, Ms. Garrett did not accept her full time-based equity award and requested that a portion of those time-based RSUs be reallocated and granted to other employees rather than herself. As a result, on December 15, 2020, Ms. Garrett accepted \$250,000 in value in the amount of 3,496 RSUs, based upon the fair market value

of the Company's Common Stock on the date of grant, rather than the 7,692 RSUs she would have been eligible to receive. Ms. Garrett's RSUs vested in three equal installments on May 28, 2021, May 27, 2022, and May 29, 2023. The Company did not issue any performance-based equity awards in 2021 or 2022. On March 2, 2021, the Company issued 15,450 time-based RSUs to Ms. Garrett with a grant-date fair value of \$1.1 million, and on June 2, 2022, the Company issued 83,916 time-based RSUs to Ms. Garrett with a grant-date fair value of \$1.2 million. On April 18, 2023, the Company issued 100,000 time-based RSUs to Ms. Garrett with a grant-date fair value of \$500,900. The RSU awards are in continued recognition of Ms. Garrett's contributions to the Company and to incentivize future performance. On November 14, 2023, the Company effectuated a reverse stock split with a ratio of 1-for-10. All share and per share information has been retroactively adjusted to give effect to the reverse stock split for all periods presented.

Employment Agreement with Stanton K. Rideout

The Company entered into an employment agreement dated as of October 20, 2020 (the "2020 Rideout Employment Agreement") with Mr. Rideout, which provided for a three-year term as Executive Vice President and Chief Financial Officer, following which he was deemed to be an at-will employee. On April 10, 2024, the Company entered into a new employment agreement with Mr. Rideout (the "2024 Rideout Employment Agreement"). Under the terms of the 2024 Rideout Employment Agreement, Mr. Rideout is entitled to an annual base salary of \$425,000, an annual cash incentive bonus target initially set at 60% of his annual base salary. Under the 2020 Rideout Employment Agreement, Mr. Rideout received an initial long-term equity award having a value of \$250,000.

The initial long-term equity incentive was granted on the effective date of his employment, October 20, 2020, in the form of 3,298 RSUs, with the number of RSUs determined by dividing \$250,000 by the closing stock price of the Company's Common Stock on the date of grant. Such RSUs will vest on the fourth anniversary of the grant date, subject to Mr. Rideout's continued employment by the Company through the vesting date and subject to any provisions of the grant relating to retirement, disability, change of control and other matters. Mr. Rideout was eligible to participate in equity-based compensation plans in 2021, initially targeted at 150% of his base salary, with 50% of such awards in the form of performance-based equity awards and 50% of such awards in the form of time-based equity awards.

On December 17, 2020, the Company awarded Mr. Rideout a portion of the reallocated RSUs (described above under "Employment Agreement with Diane R. Garrett") equal to \$150,000 in value in the amount of 1,911 RSUs, based on the fair market value of the Company's Common Stock on the date of grant, in recognition of his contributions to the Company and to incentivize his future performance. Mr. Rideout's RSUs have the same vesting schedule as Ms. Garrett's that were granted on December 15, 2020. On March 2, 2021, the Company issued 7,900 time-based RSUs to Mr. Rideout with a grant-date fair value of \$0.6 million, and on June 2, 2022, the Company issued 44,580 time-based RSUs with a grant-date fair value of \$0.6 million. On April 18, 2023, the Company issued 50,000 time-based RSUs to Ms. Garrett with a grant-date fair value of \$250,450. These RSU awards were made in continued recognition of Mr. Rideout's contributions to the Company and to incentivize future performance. On November 14, 2023, the Company effectuated a reverse stock split with a ratio of 1-for-10. All share and per share information has been retroactively adjusted to give effect to the reverse stock split for all periods presented.

Termination Payment Terms

Each employment agreement with our current NEOs, Ms. Garrett and Mr. Rideout, contains provisions entitling them to payments upon termination of their employment in certain circumstances, as described below.

Termination of Employment for any Reason

Pursuant to the current employment agreements with Ms. Garrett and Mr. Rideout, in the event their employment with the Company terminates for any lawful reason or no reason, they (or their estate, as applicable) will be entitled to receive any earned but unpaid base salary, any earned but unpaid annual cash incentive bonus, any amounts that may be payable under any applicable executive benefit plan,

expense reimbursements and COBRA benefits provided that a timely election for COBRA continuation coverage is made and the applicable amounts are paid.

Termination of Employment other than for Cause or Voluntary Termination by Executive for Good Reason

If the Company terminates Ms. Garrett or Mr. Rideout without Cause, or either of them terminates their employment for Good Reason, they will be entitled to (i) a cash amount equal to 1.5 multiplied by their annual base salary, payable in equal installments over the 18 months following the date of termination; (ii) 18 months of continued coverage under the Company's medical, dental, life and disability plans, at the same cost to the individual as in effect on the date of termination; and (iii) outplacement services until the earlier of (A) \$15,000 in the aggregate having been paid by the Company to the outplacement firm or (B) 12 months following the date of termination.

Termination of Employment in the Event of Death or Disability

If the employment of Ms. Garrett or Mr. Rideout with the Company is terminated due to her or his death or disability, she or he (or their estate, as applicable) will be entitled to receive the pro rata portion of any bonus payable to them under the Company's annual cash incentive plan for the year in which such termination for death or disability occurs determined based on the actual bonus attained for the fiscal year in which such termination occurs.

Termination of Employment after a Change in Control

If within 90 days prior to, or one year after, a Change in Control, the Company terminates the employment of Ms. Garrett or Mr. Rideout for reasons other than for Cause, either of them incurs a Disability or voluntarily terminates his or her employment for Good Reason, such NEO will be entitled to (i) a cash amount equal to 2.0 multiplied by his or her annual base salary, payable in a lump sum on the 60th day following the date of termination, (ii) a cash amount equal to 2.0 multiplied by the greater of (A) the actual bonus paid for the fiscal year immediately preceding the date of termination, (B) the actual bonus attained for the fiscal year in which the date of termination occurs prior to the first anniversary of the employment agreement, or (C) the target bonus for the fiscal year in which the date of termination occurs prior to the first anniversary of the agreement, payable in a lump sum on the 60th day following the date of termination, (iii) 24 months of continued coverage under the Company's medical, dental, life and disability plans, at the same cost to the individual as in effect on the date of the Change in Control (or, if lower, as in effect at any time thereafter) and (iv) outplacement services until the earlier of (A) \$15,000 in the aggregate having been paid by the Company to the outplacement firm or (B) 12 months following the date of termination.

Compensation Philosophy and Objectives

Our compensation policies and philosophies are designed to align compensation with our business objectives and the creation of stockholder value, while enabling us to attract, motivate, and retain individuals who contribute to the Company's long-term success.

The Compensation Committee believes the executive compensation program must be competitive to attract and retain our executive officers. The Compensation Committee has implemented compensation policies and philosophies that link a significant portion of our executive officers' cash compensation to performance objectives and by providing a portion of their compensation as long-term incentive compensation in the form of equity awards.

Our annual compensation review is undertaken at the direction and under the supervision of the Compensation Committee. Other than our Chief Executive Officer, no executive officers are involved in making recommendations for executive officer compensation, and no executive officer makes any recommendations for their compensation. Additionally, no executive officers are involved in determining director compensation. At its sole discretion, the Compensation Committee may engage independent compensation consultants exclusively to advise the Compensation Committee on executive officer and director compensation matters.

In 2023, the Compensation Committee engaged Lane Caputo to provide independent advice on executive officer and director compensation matters. The Compensation Committee, utilizing the compensation consultant's report and after discussion and review (i) approves the annual base salaries, (ii) equity award grants, (iii) incentive cash award targets, (iv) financial metrics for the upcoming year, and (v) incentive cash awards for the prior year for the named executive officers. The Compensation Committee performs its compensation review and decision-making duties without management present.

Generally, the Compensation Committee reviews management's recommendations and historical pay and performance information in the first quarter of each year. The Compensation Committee's review includes approval of the value of equity award grants. It is generally the Compensation Committee's policy to authorize and grant equity awards as of the date of the Board of Directors meeting (typically in March). The awards are then ratified by the non-management members of the Board of Directors upon the recommendation of the Compensation Committee.

The Compensation Committee does not have a specific policy or practice to time equity awards to the release of earnings or other material non-public information. However, the Compensation Committee may determine the value of an equity award but not issue or establish the number of shares or share units while possessing material non-public information, such as a material pending transaction. Our practice is not to accelerate or delay the disclosure of material non-public information, whether favorable or unfavorable, but to make such disclosures when appropriate or required by applicable securities laws. In order not to unduly benefit or harm officers and employees, the Compensation Committee would consider postponing the issuance of awards until after the non-public information has been publicly disclosed or is no longer considered material information.

Periodically throughout the year, the Compensation Committee may discuss, as appropriate, the philosophy for the overall compensation program and determine if changes in particular program components or special awards are appropriate or desirable during the current year or for future periods.

Compensation for our executive officers will have three primary components: base salary, an annual cash incentive bonus, and long-term equity-based incentive compensation.

Base Salary

Base salaries are set to be fair to the executive officers, competitive within the industry, and reasonable in light of our cost structure. The Compensation Committee determines base salaries, subject to the terms of any employment agreements, and reviews base salaries annually based upon advice and counsel from its advisors. Based on a review of compensation of peers, and upon the recommendation of management, Ms. Garrett and Mr. Rideout did not receive a base salary increase for 2024.

Annual Cash Incentive Bonuses

In 2023, the Compensation Committee used annual cash incentive bonuses for the NEOs to tie a portion of the NEOs' compensation to financial and operational objectives achievable within the applicable fiscal year, such as (i) health and safety, (ii) environmental compliance (iii) technical advancement; (iv) exploration; (v) balance sheet; (vi) stakeholder engagement; and/or (vii) such other metrics as are determined from time to time by the Board. At the beginning of each year, the Compensation Committee sets performance targets, target amounts, target award opportunities, and other terms and conditions of annual cash bonuses for the NEOs. At the end of each year, the Compensation Committee determines the extent the performance targets were achieved and the amount of the award, if any, payable to the NEOs.

Equity-Based Awards

The Compensation Committee will use equity-based awards to reward long-term performance of the NEOs under the Incentive Plan. Providing a meaningful portion of the total compensation package in the form of equity-based awards is an essential element to compensation arrangements to align the incentives of its officers, including its NEOs, with the interests of its stockholders and serve to motivate and retain the NEOs.

Executive Agreements

The Company has entered into compensation arrangements with its officers, including employment agreements and equity award agreements, as part of its policy to pay and compensate key executives as appropriate to attract, retain, and compensate executive talent.

Other Compensation

We have maintained the various employee benefit plans, including medical, dental, life insurance and 401(k) plans, offered by the Company in which the NEOs participate.

Deductibility of Executive Compensation

Section 162(m) of the Internal Revenue Code of 1986, as amended (the “Code”), denies a federal income tax deduction for certain compensation in excess of \$1.0 million per year paid to certain current and former executive officers of a publicly traded corporation.

Pay Versus Performance

Under rules adopted pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, we are required to disclose certain information about the relationship between the compensation actually paid to our NEOs and certain measures of Company performance. The table below shows compensation actually paid (as defined by the SEC in Item 402(v) of Regulation S-K) for our executives and our financial performance for the years shown in the table. For purposes of this discussion, our CEO is also referred to as our principal executive officer or “PEO”, and our other Named Executive Officers are referred to as our “Non-PEO NEOs”. Additional information regarding our compensation philosophy, the structure of our performance-based compensation programs, and compensation decisions made this year is described above in our “Compensation Philosophy and Objectives”.

Year	Summary Compensation Table Total for PEO	Compensation Actually Paid to PEO	Average Summary Compensation Table Total for Non-PEO NEOs	Average Compensation Actually Paid to Non-PEO NEOs	Value of Initial Fixed \$100 Investment Based On Total Shareholder Return	Net Income (Loss) (in thousands)
2023	\$1,586,412	\$1,061,255	\$979,314	\$714,214	\$39.90	(\$55,024)
2022	\$2,350,885	\$1,634,024	\$1,395,112	\$983,327	\$86.64	(\$60,828)

(1) The PEO and other NEOs for the indicated years were as follows:

Year	PEO	Non-PEO NEOs
2023	Diane R. Garrett, Ph.D.	Stanton K. Rideout
2022	Diane R. Garrett, Ph.D.	Stanton K. Rideout

Compensation actually paid to our NEOs represents the “Total” compensation reported in the Summary Compensation Table for the applicable fiscal year, as adjusted as follows:

Reconciliation of Summary Compensation Table Total to Compensation Actually Paid for PEO		
Year	2023	2022
Summary Compensation Table Total	\$1,586,412	\$2,350,885
(Minus): Grant Date Fair Value of Equity Awards Granted in Fiscal Year	(\$500,900)	(\$1,200,000)
Plus: Fair Value at Fiscal Year End of Outstanding and Unvested Equity Awards Granted in the Fiscal Year	\$245,000	\$446,517
Plus/(Minus): Change in Fair Value of Outstanding and Unvested Equity Awards Granted in Prior Fiscal Years	(\$204,105)	(\$17,263)
Plus: Fair Value at Vesting of Equity Awards Granted and Vested in the Fiscal Year	\$0	\$0
Plus/(Minus): Change in Fair Value as of the Vesting Date of Equity Awards Granted in Prior Fiscal Years that Vested in the Fiscal Year	(\$65,152)	\$53,886
(Minus): Fair Value as of the Prior Fiscal Year End of Equity Awards Granted in Prior Fiscal Years that Failed to Meet Vesting Conditions in the Fiscal Year	\$0	\$0
Plus: Value of Dividends or Other Earnings Paid on Equity Awards Not Otherwise Reflected in Total Compensation	\$0	\$0
Compensation Actually Paid	\$1,061,255	\$1,634,024

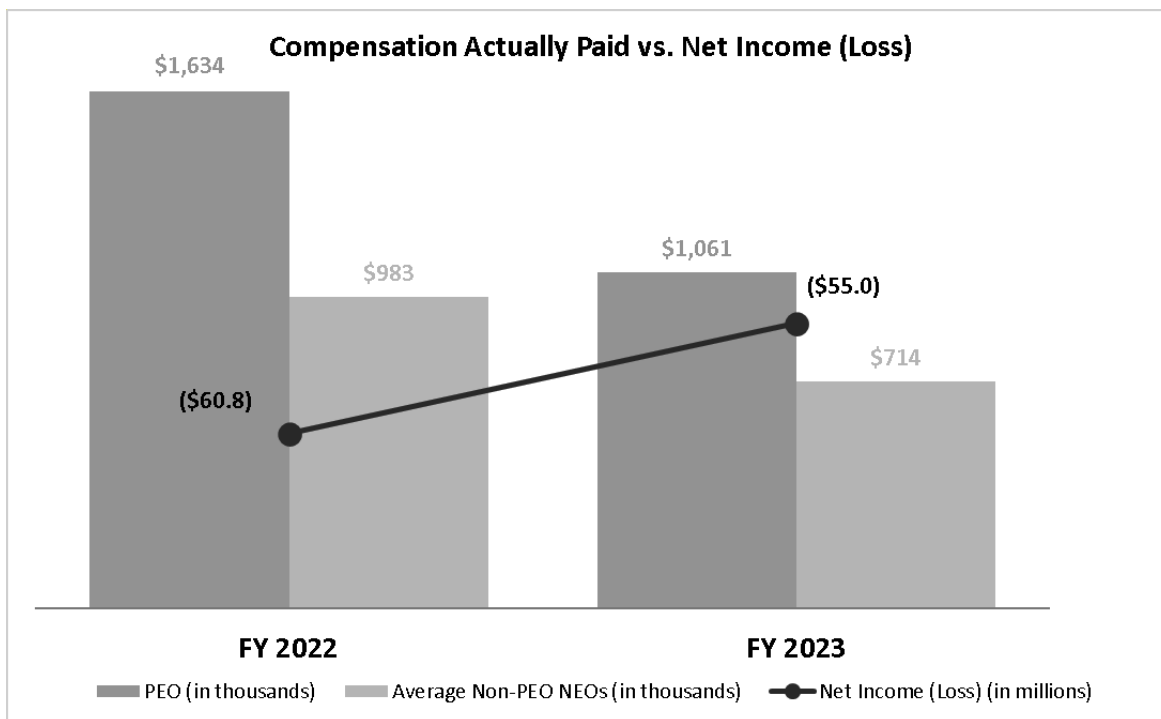
Reconciliation of Summary Compensation Table Total to Compensation Actually Paid for Non-PEO NEOs		
Year	2023	2022
Summary Compensation Table Total	\$979,314	\$1,395,112
(Minus): Grant Date Fair Value of Equity Awards Granted in Fiscal Year	(\$250,450)	(\$637,500)
Plus: Fair Value at Fiscal Year End of Outstanding and Unvested Equity Awards Granted in the Fiscal Year	\$122,500	\$237,210
Plus/(Minus): Change in Fair Value of Outstanding and Unvested Equity Awards Granted in Prior Fiscal Years	(\$102,934)	(\$7,541)
Plus: Fair Value at Vesting of Equity Awards Granted and Vested in the Fiscal Year	\$0	\$0
Plus/(Minus): Change in Fair Value as of the Vesting Date of Equity Awards Granted in Prior Fiscal Years that Vested in the Fiscal Year	(\$34,216)	(\$3,954)
(Minus): Fair Value as of the Prior Fiscal Year End of Equity Awards Granted in Prior Fiscal Years that Failed to Meet Vesting Conditions in the Fiscal Year	\$0	\$0
Plus: Value of Dividends or Other Earnings Paid on Equity Awards Not Otherwise Reflected in Total Compensation	\$0	\$0
Compensation Actually Paid	\$714,214	\$983,327

For purposes of the above adjustments, the fair value of equity awards on the applicable date was determined in accordance with FASB’s ASC Topic 718, using valuation methodologies that are generally consistent with those used to determine the grant-date fair value for accounting purposes.

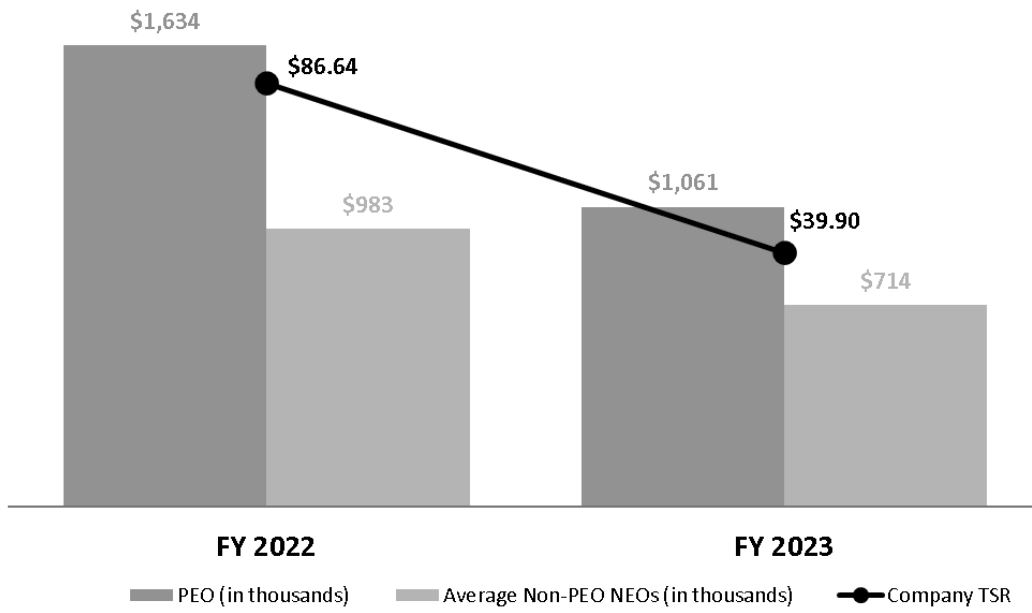
Relationship Between Financial Performance Measures

The graphs below compare the compensation actually paid to our PEO and the average of the compensation actually paid to our remaining NEOs, with (i) our cumulative total stockholder return (“TSR”), and (ii) our net income, in each case, for the fiscal years ended December 31, 2022 and 2023.

TSR amounts reported in the graph assume an initial fixed investment of \$100.



Compensation Actually Paid vs. Total Shareholder Return (TSR)



CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

Related Party Transactions relating to the Company

Sprott Credit Agreement

On October 4, 2019, HMC, as borrower, and certain of its subsidiaries, as guarantors, entered into the Initial Sprott Credit Agreement with Sprott Private Resource Lending II (Collector), LP (“SPRL II”) for a secured multi-advance term credit facility with an original aggregate principal amount not in excess of \$110.0 million. In connection with the consummation of the Recapitalization Transaction, we assumed the Initial Sprott Credit Agreement pursuant to the terms of the Purchase Agreement, entered into the Sprott Credit Agreement, with us becoming a party thereto, borrowed \$70.0 million under such facility and issued to SPRL II 496,634 shares of Common Stock on behalf of SPRL II and the other participants in the Sprott Credit Agreement. As a result, we are the borrower under the Sprott Credit Agreement. Subsequent to the consummation of the Recapitalization Transaction, SPRL II transferred 45,149 shares of Common Stock to nonaffiliated participants in the Sprott Credit Agreement and 13,545 shares of Common Stock to Sprott Private Resource Streaming and Royalty (Collector), LP., an affiliated participant in the Sprott Credit Agreement. Michael Harrison, a member of our Board, has an indirect pecuniary interest in shares of our Common Stock beneficially owned by Sprott Private Resource Streaming and Royalty (Collector), LP. and SPRL II as chief executive officer of Sprott Resource Streaming and Royalty Corp. and/or through his fiduciary role as Managing Partner of Sprott Private Resource Streaming & Royalty (Collector) LP.

Sprott Royalty Agreement

The Company, Hycroft Resources & Development, LLC, a Delaware limited liability company and an indirect, wholly owned subsidiary of the Company (“HRD”), and Sprott Private Resource Lending II (Co) Inc., as the payee, an affiliate of SPRL II, entered into the Sprott Royalty Agreement with respect to the Hycroft Mine at the closing of the Recapitalization Transaction. Pursuant to the terms of the Sprott Royalty Agreement, at the closing of the Recapitalization Transaction, Sprott Private Resource Lending II (CO), Inc. paid to HRD cash consideration in the amount of \$30.0 million, for which HRD granted to Sprott Private Resource Lending II (CO), Inc. a perpetual royalty equal to 1.50% of net smelter returns, payable monthly. Michael Harrison, a member of our Board, has an indirect interest in the Sprott Private Resource Lending II (Co) Inc. as chief executive officer of Sprott Resource Streaming and Royalty Corp. and/or through his fiduciary role as Managing Partner of Sprott Private Resource Streaming and Royalty (Collector) LP.

2022 Private Placement

The Company entered into a subscription agreement with American Multi-Cinema, Inc. dated as of March 14, 2022, as amended April 8, 2022 (as amended, the “AMC Subscription Agreement”), pursuant to which American Multi-Cinema, Inc. purchased 23,408,240 units of the Company (each a “Unit”) at a purchase price per Unit of \$1.193, with each Unit consisting of one share of Common Stock and one warrant to purchase one share of Common Stock providing for a total purchase price of \$27.9 million. The AMC Subscription Agreement provides American Multi-Cinema, Inc. the right to appoint a director to the Board, and the Company agrees to support such director’s nomination so long as American Multi-Cinema, Inc. retains at least 50% of the Common Stock purchased under the AMC Subscription Agreement, and American Multi-Cinema, Inc. holds at least 5% of the voting power of the Company. Sean D. Goodman, a member of our Board, is the Chief Financial Officer of AMC, the parent of American Multi-Cinema, Inc., and was appointed to the Board and nominated for election as a director of the Company Annual Meeting under the terms of the AMC Subscription Agreement.

Indemnification Agreements

We have entered into indemnification agreements with each of our directors and officers. The indemnification agreements and our amended and restated bylaws in effect upon the consummation of the Recapitalization Transaction require us to indemnify all directors and officers to the fullest extent permitted by Delaware law against all expenses, judgments, liabilities, fines, penalties, and amounts paid in settlement of any claims. The indemnification agreements provide for the advancement or

payment of all expenses to the indemnitee and for reimbursement to the Company if it is found that such indemnitee is not entitled to such indemnification under applicable law.

Other Material Relationships

During the years ended December 31, 2023 and 2022, the Company incurred costs of \$0.3 million and \$1.2 million, respectively, to Ausenco Engineering USA South (“Ausenco”) for work preparing the Hycroft Property Initial Assessment Technical Report Summary Humboldt and Pershing Counties, Nevada with an effective date of March 27, 2023, the Initial Assessment Technical Report Summary for the Hycroft Mine with an effective date of February 18, 2022, and for other engineering services. Diane Garrett is currently a non-executive director for Ausenco’s parent company Board of Directors.

Ms. Garrett’s brother, David Thomas, is the Senior Vice President and General Manager of the Hycroft Mine. Mr. Thomas does not report to Ms. Garrett. In 2023, he received cash compensation of \$0.6 million (including a cash short-term incentive award and other compensation of \$0.1 million), and time-based RSU awards with a grant date fair value of \$0.1 million. In 2022, he received cash compensation of \$0.4 million (including a cash short-term incentive award and other compensation of \$0.1 million), and time-based RSU awards with a grant date fair value of \$0.3 million.

Related Party Policy

Our Audit Committee, pursuant to its charter, is responsible for reviewing and approving related party transactions to the extent that we enter into such transactions. We also require each of our directors and executive officers to complete a directors’ and officers’ questionnaire that elicits information about related party transactions.

These procedures are intended to determine whether any such related party transaction impairs the independence of a director or presents a conflict of interest on the part of a director, employee, or officer.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth certain information regarding beneficial ownership of our Common Stock, as of March 26, 2024, by (i) each person known by us to be the beneficial owner of more than 5% of our outstanding Common Stock, (ii) each of our NEOs and directors and (iii) all of our executive officers and directors, as a group.

The number of shares of Common Stock beneficially owned by each entity, person, director, or executive officer is determined in accordance with the rules of the SEC, and the information is not necessarily indicative of beneficial ownership for any other purpose. The percentage ownership of our Common Stock in the “Percentage of Beneficial Ownership” column in the table is based on 21,121,914 shares of our Common Stock issued and outstanding as of March 26, 2024. Under such rules, beneficial ownership generally includes any shares of Common Stock over which the individual has sole or shared voting power or investment power as well as any shares of Common Stock that the individual has the right to acquire within 60 days of March 26, 2024, through the exercise of Warrants or other rights. Unless otherwise indicated in the footnotes to this table, the Company believes each of the stockholders named in this table has sole voting and investment power with respect to the shares of Common Stock indicated as beneficially owned.

Name and Address of Beneficial Owner	Shares Beneficially Owned	Percentage of Beneficial Ownership
5% or Greater Stockholders		
American Multi-Cinema, Inc. ⁽¹⁾⁽²⁾	4,698,489	19.89 %
2176423 Ontario Ltd. ⁽³⁾	2,085,035	9.80 %
Named Executive Officers and Directors ⁽⁴⁾		
Diane R. Garrett, Ph.D. ⁽⁵⁾	79,337	*
Stanton K. Rideout ⁽⁶⁾	42,470	*
Sean D. Goodman ⁽⁷⁾	-	*
Michael Harrison ⁽⁸⁾⁽⁹⁾	30,562	*
Stephen Lang ⁽¹⁰⁾	46,285	*
David Naccarati ⁽¹¹⁾	29,482	*
Thomas Weng ⁽¹²⁾	29,814	*
Marni Wieshofer ⁽¹³⁾	40,243	*
All executive officers and directors as a group (8 individuals)	298,193	1.21 %

* Represents less than 1% of the outstanding shares of Common Stock.

- (1) Includes 2,340,824 shares of Common Stock and 2,340,824 shares of Common Stock issuable upon the exercise of outstanding warrants directly held by American Multi-Cinema, Inc., a wholly-owned subsidiary of AMC. The business address of American Multi-Cinema, Inc. and AMC is One AMC Way, 11500 Ash Street, Leawood, Kansas 66211.
- (2) Includes 16,841 shares of Common Stock issued to AMC upon conversion of RSUs related to American Multi-Cinema, Inc.'s Board representative.
- (3) Based on Schedule 13D/A (Amendment No. 3) filed June 28, 2022, this includes 1,840,824 shares of Common Stock and 244,211 shares of Common Stock issuable upon exercise of a warrant held by 2176423 Ontario Ltd (“2176423 Ontario”), Eric Sprott controls 2176423 Ontario and has the power to direct the voting and disposition of Common Stock held by the entity through his ownership interests in 2176423 Ontario. The foregoing figure for beneficial ownership excludes 2,096,613 shares of Common Stock underlying warrants held by 2176423 Ontario that are not presently exercisable due to the effect of a beneficial ownership limitation blocker. The business address 2176423 Ontario and Eric Sprott is 200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J1.
- (4) The business address of each of the listed individuals is PO Box 3030, Winnemucca, Nevada 89446.
- (5) Includes (i) 800 shares of Common Stock owned by Ms. Garrett’s spouse’s IRA, and (ii) 33,333 shares of Common Stock to be converted from RSUs on April 18, 2024.

- (6) Includes 16,666 shares of Common Stock to be converted from RSUs on April 18, 2024.
- (7) Sean D. Goodman is an executive officer of AMC and an officer and director of American Multi-Cinema, Inc., its wholly-owned subsidiary. Mr. Goodman disclaims any beneficial ownership of the shares of our Common Stock and shares of Common Stock issuable upon the exercise of outstanding warrants beneficially owned by AMC and/or American Multi-Cinema, Inc.
- (8) Includes 2,244 shares of Common Stock to be converted from RSUs on May 24, 2024.
- (9) Michael J. Harrison has an indirect pecuniary interest in shares of our Common Stock beneficially owned by Sprott Private Resource Streaming and Royalty (Collector), LP and Sprott Private Resource Lending II (Collector), LP as chief executive officer of Sprott Resource Streaming and Royalty Corp. and/or through his fiduciary role as a Managing Partner of Sprott Private Resource Streaming and Royalty (Collector) LP. Mr. Harrison disclaims any beneficial ownership of the shares of our Common Stock beneficially owned by Sprott Private Resource Streaming and Royalty (Collector), LP. and Sprott Private Resource Lending II (Collector), LP.
- (10) Includes 10,431 shares of Common Stock to be converted from RSUs on May 24, 2024.
- (11) Includes: (i) 1,351 RSUs granted to Mr. Lang on May 24, 2021, and (ii) 2,027 RSUs granted to him on May 24, 2021. Mr. Lang has elected to defer conversion of such RSUs, to the extent they vest, until the date of his separation from service as a Board member.
- (12) Includes: (i) 2,027 RSUs granted to Mr. Weng on May 24, 2021, and (ii) 673 of the RSUs awarded to him on December 4, 2020. Mr. Weng has elected to defer conversion of such RSUs, to the extent they vest, until the date of his separation from service as a Board member.
- (13) Includes 10,431 shares of Common Stock to be converted from RSUs on May 24, 2024.

We are not aware of any arrangements that may result in "changes in control" as that term is defined by the provisions of Item 403 of Regulation S-K.

PROPOSAL NO. 2 — RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We are asking the stockholders to ratify the Audit Committee's selection of Moss Adams LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2024. The Audit Committee is directly responsible for appointing the Company's independent registered public accounting firm. The Audit Committee is not bound by the outcome of this vote. However, if the stockholders do not ratify the selection of Moss Adams LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2024, our Audit Committee may reconsider the selection of Moss Adams LLP as our independent registered public accounting firm.

A representative of Moss Adams LLP is currently expected to be present at the Annual Meeting and will have an opportunity to make a statement if he or she desires to do so and will be available to answer appropriate questions from stockholders.

REPORT OF THE AUDIT COMMITTEE

This report of the Audit Committee is required by the SEC and, in accordance with the SEC's rules, will not be deemed to be part of or incorporated by reference by any general statement incorporating by reference this Proxy Statement into any filing under the Securities Act or the Exchange Act except to the extent that the Company specifically incorporates this information by reference, and will not otherwise be deemed "soliciting material" or "filed" under either the Securities Act or the Exchange Act.

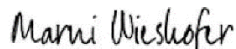
The principal purpose of the Audit Committee is to oversee the Company's accounting and financial reporting process and the audit of the Company's financial statements. The Audit Committee assists the Board in its oversight of (i) the integrity of our accounting and financial reporting processes and the audits of our financial statements; (ii) our system of disclosure controls and internal controls over financial reporting; (iii) our compliance with legal and regulatory requirements; (iv) the qualifications and independence of our independent auditor; (v) the performance of our independent auditor; and (vi) the business practices and ethical standards of the Company. The Audit Committee is responsible for the appointment, compensation, retention, and oversight of work of the Company's independent auditor. The Audit Committee's function is more fully described in its charter.

Our management is responsible for the preparation, presentation, and integrity of our financial statements, for the appropriateness of the accounting principles and reporting policies that we use and for establishing and maintaining adequate internal control over financial reporting. Moss Adams LLP, our independent registered public accounting firm for the year ended December 31, 2023, was responsible for performing an independent audit of our financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2023, and expressing an opinion on the conformity of those financial statements with generally accepted accounting principles. The Audit Committee has reviewed and discussed with management our audited financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2023.

The Audit Committee has also reviewed and discussed with Moss Adams LLP the audited financial statements in our Annual Report on Form 10-K for the year ended December 31, 2023. In addition, the Audit Committee discussed with Moss Adams LLP those matters required to be discussed under applicable standards of the Public Company Accounting Oversight Board (the "PCAOB"). Additionally, Moss Adams LLP provided to the Audit Committee the written disclosures and the letter required by applicable requirements of the PCAOB regarding Moss Adams LLP's communications with the Audit Committee concerning independence. The Audit Committee also discussed with Moss Adams LLP its independence from the Company.

Based upon the review and discussions described above, the Audit Committee recommended to the Board that the audited financial statements be included in the Annual Report on Form 10-K for the year ended December 31, 2023, for filing with the SEC.

By the Audit Committee,



Marni Wieshofer (Chair)

Sean D. Goodman

David Naccarati

INDEPENDENT REGISTERED PUBLIC ACCOUNTANT FEES

The following table shows fees billed for audit and other services provided by Moss Adams LLP, the Company's independent registered public accounting firm, for the fiscal years ended December 31, 2023 and 2022.

	Year Ended December 31,	
	2023	2022
Audit Fees	\$ 247,984	\$ 202,580
Audit-Related Fees	-	-
Tax Fees	-	-
All Other Fees	-	-
Total:	\$ 247,984	\$ 202,580

Audit Fees. Audit fees consist of fees billed for professional services rendered for the audit of our year-end financial statements and other services normally provided in connection with regulatory filings. Audit fees include aggregate fees billed by Moss Adams LLP for professional services rendered for the audit of our annual financial statements, review of the financial information included in our Quarterly Reports on Form 10-Q for the respective periods and other required filings with the SEC, as well as attendance at audit committee meetings.

Audit-Related Fees. Audit-related services consist of fees billed for assurance and related services that are reasonably related to performance of the audit or review of our financial statements and are not reported under "Audit Fees." These services include attest services that are not required by statute or regulation and consultations concerning financial accounting and reporting standards. We did not pay Moss Adams LLP for consultations concerning financial accounting and reporting standards during the years ended December 31, 2023 or 2022.

Tax Fees. We did not pay Moss Adams LLP for tax planning and tax advice for the years ended December 31, 2023 or 2022.

Pre-Approval Policy

Our Audit Committee charter delegates sole authority to approve all audit engagement fees and terms to the Audit Committee. The Audit Committee, or a member of the Audit Committee, must pre-approve any non-audit service provided to the Company by the Company's independent auditor or other registered public accounting firm. During the year ended December 31, 2023, the Audit Committee approved the audit engagement fees and terms for Moss Adams LLP and pre-approved all non-audit fees.

Vote Required

The ratification of the appointment of Moss Adams LLP requires the affirmative vote of the majority of the votes cast by the stockholders present in person (virtually) or represented by proxy and entitled to vote on the matter at the Annual Meeting. Abstentions will not affect this proposal, assuming that a quorum is present. Brokers have discretion to vote any uninstructed shares of Common Stock over the ratification of appointment of independent public registered accounting firms.

Recommendation

Our Board of Directors recommends a vote "FOR" the ratification of the selection by the Audit Committee of Moss Adams LLP as our independent registered public accounting firm for the year ending December 31, 2024.

PROPOSAL NO. 3 — NON-BINDING, ADVISORY VOTE ON COMPENSATION OF NAMED EXECUTIVE OFFICERS

Section 14A of the Exchange Act generally requires each public company to include in its proxy statement a separate resolution subject to a non-binding, advisory stockholder vote to approve the compensation of the Company's NEOs, as disclosed in its proxy statement pursuant to Item 402 of Regulation S-K, not less frequently than once every three years. This is commonly known as, and is referred to herein as, a "say-on-pay" proposal or resolution.

Our executive compensation programs are designed to attract, retain, and motivate our named executive officers, who are critical to our success. Under these programs, our NEOs are rewarded for the achievement of specific annual, long-term, and strategic goals, and the realization of increased stockholder value.

Our Compensation Committee annually reviews the compensation programs for our NEOs to ensure that they achieve the desired goals of aligning our executive compensation structure with our stockholders' interests.

The say-on-pay proposal is advisory, and therefore will not have any binding legal effect on the Company, our Board or the Compensation Committee. However, our Board and the Compensation Committee do value the opinions of our stockholders and intend to take the results of the vote on this proposal into account in its future decisions regarding the compensation of our NEOs.

We are asking our stockholders to indicate their support for our NEOs' compensation as described in this Proxy Statement. This say-on-pay proposal gives our stockholders the opportunity to express their views on our NEOs' compensation. This vote is not limited to any specific item of compensation, but rather addresses the overall compensation of our NEOs and our philosophy, policies, and practices relating to their compensation as described in this Proxy Statement pursuant to Item 402 of Regulation S-K. The following say-on-pay resolution is submitted for a stockholder vote at the Annual Meeting:

"RESOLVED, that the compensation paid to the Company's named executive officers, as disclosed pursuant to Item 402 of Regulation S-K, including the compensation tables and narrative discussion, is hereby APPROVED."

Vote Required

The advisory approval of our executive compensation requires a majority of the shares present or represented by proxy and entitled to vote on the proposal at the Annual Meeting. As this is an advisory vote, the result will not be binding on the Company, our Board of Directors or the Compensation Committee, although our board of directors and Compensation Committee will consider the outcome of the vote when evaluating our compensation principles, design and practices.

Recommendation

Our Board of Directors recommends a vote "FOR" the approval of the compensation of our NEOs, as disclosed in this Proxy Statement.

PROPOSAL NO. 4 — NON-BINDING, ADVISORY VOTE ON THE FREQUENCY OF FUTURE NON-BINDING, ADVISORY VOTES TO APPROVE THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS

We are asking our stockholders to advise our Board of Directors, in a non-binding, advisory vote, whether we should conduct a non-binding, advisory vote to approve named executive officer compensation (i.e., say-on-pay vote in Proposal No. 3 above) every one, two, or three years.

By voting with respect to this proposal, stockholders may indicate whether they would prefer that we conduct future non-binding, advisory votes to approve the compensation of our named executive officers every one, two, or three years. Our Board of Directors has determined that an advisory non-binding vote to approve the compensation of our named executive officers every three years will allow our stockholders to provide feedback on our executive compensation philosophy, policies, and practices.

Vote Required

Stockholders will not be voting to approve or disapprove the recommendation of our Board. The proxy card provides stockholders with the opportunity to choose among four options with respect to this proposal (holding the vote every one, two, or three years, or abstaining). The frequency that receives the highest number of votes from the voting power of shares of our Common Stock present virtually or by proxy at the Annual Meeting and entitled to vote thereon will be deemed to be the frequency selected by our stockholders.

As this is an advisory vote, the result will not be binding on the Company, our Board or the Compensation Committee, although our Board and Compensation Committee will consider the outcome of the vote. Our Board may decide that it is in the best interests of our stockholders and the Company to hold a non-binding, advisory vote on our NEO compensation more or less frequently than the option approved by our stockholders. Notwithstanding the non-binding, advisory nature of this vote, our Board and Compensation Committee value the opinions of our stockholders and will consider the outcome of the vote when setting the frequency of the advisory vote on executive compensation.

Recommendation

Our Board recommends a vote of THREE YEARS as the preferred frequency for future non-binding, advisory votes to approve the compensation of our NEOs.

PROPOSAL NO. 5 — APPROVE AN AMENDMENT AND RESTATEMENT OF THE INCENTIVE PLAN TO INCREASE THE NUMBER OF SHARES AUTHORIZED FOR ISSUANCE BY 900,000 SHARES

We are asking the stockholders to approve an amendment and restatement of the Incentive Plan to increase the number of shares of Common Stock authorized for issuance under the Incentive Plan by 900,000 shares. Other than an increase in the number of shares authorized for issuance under the Incentive Plan, there are no other changes proposed to the Incentive Plan.

The purpose of the Incentive Plan is to promote our success and enhance our value by linking the personal interests of employees, directors, and consultants to those of our stockholders and by providing these individuals with an incentive to work to generate superior returns to our stockholders. The Incentive Plan is also intended to provide us with flexibility in creating competitive plans to motivate, attract, and retain the services of employees, directors, and consultants upon whose judgment, interest, and special effort our success is largely dependent.

We believe that our interests and those of the stockholders will be advanced if we can continue to offer our employees, notably at the senior management level, consultants, and directors the opportunity to acquire or increase their proprietary interests in us. We have determined that the number of shares available for issuance under the Incentive Plan should be increased by 900,000 shares, or roughly 4% of our issued and outstanding shares of Common Stock, so that we may continue our compensation structure and strategy and succession planning process.

Background

On March 8, 2024, the Board unanimously approved the amendment and restatement of the Incentive Plan, subject to approval by the stockholders, to increase the number of shares of Common Stock authorized for issuance under the Incentive Plan by 900,000 shares. The Board has directed the Company to submit this proposal to the stockholders for approval at the Annual Meeting. The Board believes the interests of the Company and its stockholders will be advanced if we continue to offer our employees, including senior management, and non-employee directors the opportunity to acquire or increase their economic interests in the Company. The Board concluded that the Company's ability to attract, retain, and motivate top quality management is material to the Company's success and would be enhanced by our continued ability to grant equity compensation under the Incentive Plan. Accordingly, the Board has determined that the number of shares available for issuance under the Incentive Plan should be increased so that we may continue our compensation structure and strategy.

The total number of shares not reserved and available for issuance under the Incentive Plan as of March 31, 2024, was 482,071 shares. If the 900,000 share increase that is the subject of this Proposal No. 5 is approved by stockholders at the Annual Meeting, the total number of shares available for future stock awards under the Incentive Plan will be 1,382,071 shares. We are seeking stockholder approval of the amendment and restatement of the Incentive Plan in order to comply with the rules of the Nasdaq.

Overview

In Proposal No. 5, we are requesting that stockholders approve and adopt the amendment and restatement to increase the number of shares of Common Stock authorized for issuance under the Incentive Plan by 900,000 shares, or approximately 4% of the issued and outstanding shares. The Incentive Plan was approved by the stockholders of the Company on May 29, 2020, and subsequently amended and restated on June 2, 2022. The Incentive Plan is described in more detail below. A copy of the Incentive Plan, as proposed to be amended and restated, is attached to this Proxy Statement as Annex A.

Determination to Approve the Increase in Shares Authorized for Issuance under the Incentive Plan

In determining to approve the amendment and restatement of the Incentive Plan to increase the number of shares of Common Stock authorized for issuance under the Incentive Plan, the Compensation Committee and our Board considered, among other things the following:

- Anticipated needs for additional shares for purposes of incentive compensation, considering the estimates for the Company's needs over the next approximately one to two years;
- The relative number of increased shares authorized compared to the number of issued and outstanding shares of Common Stock on the date hereof and potential increases in the number of shares of Common Stock to be issued and outstanding in the future;
- Expected employee participation and eligibility levels projected over this timeline;
- Development of our business and employee compensation; and
- Impact of possible mergers, acquisitions and divestitures on future participation.

Overhang and Burn Rate

We believe in effectively managing our equity compensation programs while minimizing stockholder dilution. For this reason, our Board and Compensation Committee considers both the "overhang" and "burn rate" in evaluating the impact of grants under our long-term incentive plans on our stockholders.

Overhang

Overhang is generally calculated as the sum of all equity awards outstanding plus shares available for future grants under a plan, divided by the sum of (i) common shares outstanding, (ii) all equity awards outstanding, and (iii) shares available for future grant under a plan. The following table provides certain information with respect to the Company's projected overhang as of March 31, 2024 assuming approval of the proposed increase in authorized shares:

Share Awards Outstanding	603,777
Shares Available to Grant following Approval of Increased Authorization	1,382,071
Shares of Common Stock Outstanding ^(a)	21,145,309
Overhang (Outstanding <i>plus</i> Available to Grant)	8.6%
Overhang (Available to Grant only)	6.1%

(a) Shares of Common Stock Outstanding as of March 31, 2024

Burn Rate

Burn rate is calculated as the number of shares granted divided by the weighted average number of shares outstanding, and generally demonstrates the dilutive impact of our equity award program. The table below provides a summary of our burn rate for each of the last two years, as well as the burn rate.

	2023	2022
Share Awards Granted	501,691	330,707
Impact of Fluctuations in Common Stock Price ⁽¹⁾		
Weighted Average Common Stock Outstanding	21,113,516	16,977,306
Burn Rate	2.4%	1.9%
Average Burn Rate		2.2%

⁽¹⁾ Amounts include liability-based awards for which the number of units awarded is not determined until the vesting date. The number of liability-based award units included in this amount are estimated using the fair market value of the Common Stock at the end of each year.

The historical burn rate described above may not be indicative of what the actual amounts will be in the future.

The Incentive Plan

The purposes of the Incentive Plan are to (i) promote the interests of the Company, its affiliates and its stockholders by using stock-based and cash-based incentives to attract, retain and motivate its management of other persons, including officers, directors, key employees and consultants; (ii) reward such persons' contributions to the performance of the Company; and (iii) to align their interests with the interests of the Company's stockholders.

Principal Provisions of the Incentive Plan

The following summary of the Incentive Plan is not a complete description of the Incentive Plan and is qualified in its entirety by references to the full text of the Incentive Plan, copy of which is attached to this Proxy Statement as Annex A.

Term of Incentive Plan. The Incentive Plan will terminate 10 years after its effective date, unless terminated earlier by the Board.

Shares Subject to Incentive Plan. The total number of shares of Common Stock available for all grants under the Incentive Plan is 482,071 shares, and if the proposed amendment and restatement of the Incentive Plan is approved by the stockholders at the Annual Meeting, the total number of shares of Common Stock available under the Incentive Plan will be 1,382,071 shares.

Administration. The Compensation Committee administers the Incentive Plan. The Compensation Committee and has the exclusive authority, subject to the terms of the Incentive Plan, to (i) interpret the terms of the Incentive Plan and any award agreement; (ii) select participants; and (iii) establish the terms and conditions of awards.

Eligibility. Participants in the Incentive Plan consist of the officers, other key employees, non-employee directors, consultants and advisors of the Company and its subsidiaries and affiliated entities. As of March 31, 2024, the Company had a total of 63 officers, directors, employees and consultants eligible to receive awards under the Incentive Plan. The Compensation Committee, in its discretion, will determine and recommend to the full Board for approval and ratification, the number of shares to be awarded to officers and employees and the specific awards to executive officers, and the time or times when such awards are granted. A "subsidiary" is generally defined as any corporation or entity, other than the Company, in an unbroken chain of corporations or other entities beginning with the Company if each of the corporations, or other entities other than the last corporation or entity in the unbroken chain, owns 50% or more of the voting stock in one of the other corporations in such chain. An "affiliated entity" means any corporation or other entity controlled by the Company and designated by the Compensation Committee as such.

Limitations. The Incentive Plan provides that the maximum number of shares of Common Stock that may be granted during any calendar year subject to restricted stock or restricted stock unit ("RSU") awards to any one participant is 1,000,000. In addition, the maximum number of shares that may be issued through stock options (including incentive stock options) or stock appreciation rights during any calendar year to any one participant is 1,000,000. Further, the maximum number of shares that may be issued through awards of performance shares and performance units in any calendar year to any one participant is 1,000,000. The maximum number of shares that may be issued through other stock-based awards in any calendar year to one participant is 250,000. The aggregate maximum amount of any cash-based awards granted in any one calendar year to any one participant is not in excess of \$5,000,000.

The maximum number of shares of Common Stock that may be granted to non-employee directors shall be limited to an amount equal to 1,000,000 divided by the Fair Market Value (as such term is defined in the Incentive Plan) of a share of Common Stock on the applicable date of grant. In addition, the maximum aggregate number of shares of Common Stock that may be issued to insiders (such as the Chief Executive Officer, the Chief Financial Officer and Chief Operating Officer, non-employee directors or significant stockholders), whether under the Incentive Plan or any other arrangement, may not exceed 10% of the total number of shares of Common Stock outstanding.

Terms and Conditions of Options. Each option will be evidenced by an award agreement. The Compensation Committee determines the exercise price of an option at the time it is granted, but that exercise price must equal at least 100% of the fair market value of Common Stock at the time the option is granted. "Fair market value" is generally based on the opening, closing, actual, high, low or average selling price of a share of Common Stock reported on any established stock exchange or national market system including, without limitation, the New York Stock Exchange and Nasdaq on the applicable date, the preceding trading day, the next succeeding trading day, or an average of trading days as determined by the Compensation Committee in its discretion. Notwithstanding the foregoing, if the Common Stock is not traded on an established exchange or national market system, the "Fair Market Value" means as applied to a specific date, the price of a share of Common Stock that is based on the opening, closing, actual, high, low or average selling prices of a share of Common Stock reported on any established stock exchange or national market system including without limitation the New York Stock Exchange and the National Market System of the Nasdaq on the applicable date, the preceding trading day, the next succeeding trading day, or an average of trading days, as determined by the Compensation Committee in its discretion. Unless the Compensation Committee determines otherwise or unless otherwise specified in an award agreement, Fair Market Value shall be deemed to be equal to the closing price of a share of Common Stock on the most recent date on which shares of Common Stock were publicly traded. Notwithstanding the foregoing, if the Common Stock is not traded on any established stock exchange or national market system, the Fair Market Value means the price of a share Common Stock as established by the Compensation Committee acting in good faith based on a reasonable valuation method that is consistent with the requirements of Section 409A of the Code and the regulations thereunder.

Exercise of Options. An option vests and becomes exercisable according to the terms specified in the award agreement that covers the option. The Compensation Committee may establish performance measures that must be satisfied as a condition to the grant of an option or to the exercisability of all or a portion of an option. Whether and under what circumstances an option may be exercised after the participant's death, retirement, disability or other termination of employment are specified in the award agreement. The award agreement also specifies the means of payment that will be permitted. Among the forms of payment that may be permitted under the Incentive Plan are cash, surrender of shares the optionee holds, by requesting that the Company withhold shares otherwise issuable upon exercise of the option, in cash by a broker-dealer acceptable to the Company to whom the optionee has submitted an irrevocable notice of exercise or any combination of the foregoing.

Stock Appreciation Rights. A stock appreciation right ("SAR") gives the participant the right to receive the appreciated value in the Common Stock when the SAR vests and the participant exercises it. The exercised SAR will generally be settled in Common Stock, but the award agreement may permit the participant to choose to receive cash instead. The Compensation Committee may also elect to settle the SAR in cash. A SAR may be a freestanding SAR or a tandem SAR. A freestanding SAR is granted by itself. In contrast, a tandem SAR is granted in tandem with an option award.

Restricted Stock and Restricted Stock Units. The Compensation Committee may grant awards of restricted stock and RSUs under the Incentive Plan. The number of shares of Common Stock, subject to a restricted stock award, the number of share equivalent units subject to an RSU award and the performance measures (if any) and restriction period applicable to a restricted stock award or RSUs will be determined by the Compensation Committee. The award agreement covering a restricted stock award or RSUs will generally provide for: (i) a requirement that participants pay a stipulated purchase price for each share of restricted stock or RSU; (ii) restrictions based on achievement of specific performance goals; (iii) time-based restrictions on vesting; (iv) holding requirements; and/or (v) sale

restrictions. Unless otherwise set forth in an award agreement, the holder of a restricted stock award will generally have all rights as a stockholder of the Company, including voting rights and the right to receive dividends. Participants awarded RSUs may in the discretion of the Compensation Committee receive dividend equivalent units that are subject to terms and conditions set by the Compensation Committee.

Performance Shares and Performance Units. The Compensation Committee may grant performance shares and performance units under the Incentive Plan. The number of performance shares or performance units subject to such awards will be determined by the Compensation Committee. The agreement relating to an award of performance shares or performance units will generally provide for the vesting of such awards if specified performance measures are met during the specified performance period. The award agreement will also specify whether such awards may be settled in shares of Common Stock, cash, or a combination of both and may specify whether the holder will be entitled to dividend equivalents at the time of payout of a performance share or performance unit award.

Other Stock-Based Awards. The Compensation Committee may grant other equity-based or equity-related awards, including unrestricted shares of Common Stock that upon grant may be fully vested and non-forfeitable.

Cash-Based Incentive Awards. The Compensation Committee may grant cash awards subject to the attainment of specified objective performance goals set forth in an award agreement.

Employment or Service Termination. All of the terms relating to the vesting, exercise, cancellation or other disposition of awards granted under the Incentive Plan upon the holder's termination of employment or separation from service to the Company, whether because of disability, retirement, death, or other termination will generally be determined by the Compensation Committee. The determination will generally be made at the time of grant of the award and will be specified in the applicable award agreement.

Transferability of Plan Awards. Unless otherwise specified in an award agreement, no award will be transferable other than by will or the laws of descent and distribution. In general, except as provided in the preceding sentence, no award may be sold, transferred, assigned, pledged, hypothecated, encumbered or otherwise disposed of (whether by operation of law or otherwise) or be subject to execution, attachment, or similar process.

Amendment, Modification and Termination. The Board may amend the Incentive Plan as it deems advisable, subject to any requirement of stockholder approval required by applicable law, rule, or regulation, including Section 422 of the Code. Stockholder approval will be required for any amendment that would (i) increase the maximum number of shares of Common Stock available for issuance under the Incentive Plan, (ii) effect any change inconsistent with Section 409A of the Code, (iii) extend the term of the Incentive Plan, (iv) reduce the exercise price that would benefit an insider, (v) extend the term of an award granted under the Incentive Plan that would benefit an insider or (vi) remove or exceed insider and non-employee director participation limits imposed under the Incentive Plan. No amendment may impair the rights of a holder of an outstanding award without the consent of the holder. The Board may terminate the Incentive Plan. Termination of the Incentive Plan may not affect the terms or conditions of any award granted prior to termination.

Adjustments. In the event of any stock split, reverse stock split, stock dividend, recapitalization, reorganization, or other similar change in capitalization or event, or any distribution to holders of Common Stock other than a regular cash dividend, the Compensation Committee will appropriately adjust (i) the number and class of securities available for issuance under the Incentive Plan, (ii) the number and class of securities subject to each outstanding award, (iii) the exercise price of each outstanding option or SAR, (iv) the performance goals and the lengths of performance periods, (v) the limitations on the number of securities that may be awarded to any one participant in any calendar year, as set forth above and (vi) the number of shares that may be granted to non-employee directors and insiders.

Change in Control. If a change in control, as defined in the Incentive Plan, occurs, the Compensation Committee may, but will not be required to, make adjustments to outstanding awards as it deems appropriate, including electing that each outstanding award will be surrendered to the Company, and that each such award will be cancelled immediately by the Company, with the holder to receive, within a specified period of time from the occurrence of the change in control, a cash payment from the Company. In the event of a change in control, the Compensation Committee may, but will not be required to, substitute for each share of Common Stock available under the Incentive Plan, whether or not then subject to an outstanding award, the number and class of shares into which each outstanding share of Common Stock will be converted pursuant to such change in control. In the event of any such substitution, the purchase price per share in the case of an option and the base price in the case of a SAR will be appropriately adjusted by the Compensation Committee. The Compensation Committee may in its discretion accelerate the vesting of any or all awards upon a change in control.

Summary of U.S. Federal Income Tax Consequences of Participating in the Incentive Plan

The following is a general description of the United States federal income tax consequences to participants and the Company relating to options, SARs, restricted stock, RSUs and other awards that may be granted under the Incentive Plan. The Incentive Plan is not qualified under Section 401(a) of the Code. This discussion only applies to U.S. citizens and/or residents and does not purport to cover all tax consequences relating to options, SARs, restricted stock, RSUs and other awards.

Non-qualified Stock Options. A participant generally will not recognize income, and the Company will not be entitled to a deduction from income, at the time of grant of a non-qualified stock option. When the option is exercised, the participant will recognize ordinary income equal to the difference, if any, between the aggregate exercise price paid and the fair market value, as of the date the option is exercised, of the shares received. The participant's tax basis in shares acquired upon exercise will equal the exercise price paid plus the amount recognized by the participant as ordinary income. The Company will generally be entitled to a federal income tax deduction (which may be limited by the deductibility limit on compensation in excess of \$1,000,000 that is paid in any one year to any "covered employee," as set forth in Section 162(m) of the Code), in the tax year in which the option is exercised, equal to the ordinary income recognized by the participant as described above. If the participant holds shares acquired through exercise of a non-qualified stock option for more than one year after the exercise of the option, the capital gain or loss realized upon the sale of those shares will be a long-term capital gain or loss. The participant's holding period for shares acquired upon the exercise of an option will begin on the date of exercise.

Incentive Stock Options. A participant generally will not recognize income, and the Company will not be entitled to a deduction from income, at the time of grant of an incentive stock option. If the option is exercised during employment, or within three months thereafter (or one year in the case of a permanently and totally disabled employee), the participant will generally not recognize any income and the Company will not be entitled to a deduction. However, the excess of the fair market value of the shares on the date of exercise over the exercise price generally is included in computing the participant's alternative minimum taxable income.

Generally, if the participant disposes of shares acquired by exercise of an incentive stock option within either two years after the date of grant or one year after the date of exercise, the participant will recognize ordinary income, and the Company will be entitled to a deduction (which may be limited by Section 162(m) of the Code), equal to the excess of the fair market value of the shares on the date of exercise over the exercise price (limited generally to the gain on the sale). The balance of any gain or loss will be treated as a capital gain or loss to the participant. If shares are disposed of after the two-year and one-year periods described above expire, the Company will not be entitled to any deduction, and the entire gain or loss for the participant will be treated as a long-term capital gain or loss.

Stock Appreciation Rights. A participant generally will not recognize income, and the Company will not be entitled to a deduction from income, at the time of grant of a SAR. When the SAR is exercised, the participant will recognize ordinary income equal to the difference between the aggregate grant price and the fair market value, as of the date the SAR is exercised, of Common stock. The participant's

tax basis in shares acquired upon exercise of a stock-settled SAR will equal the amount recognized by the participant as ordinary income. The Company will generally be entitled to a federal income tax deduction (which may be limited by Section 162(m) of the Code), in the tax year in which the SAR is exercised, equal to the ordinary income recognized by the participant as described above. If the participant holds shares acquired through exercise of a stock-settled SAR for more than one year after the exercise of the SAR, the capital gain or loss realized upon the sale of those shares will be a long-term capital gain or loss. The participant's holding period for shares acquired upon the exercise of a stock-settled SAR will begin on the date of exercise.

Restricted Stock. Except as described below, a participant generally will not recognize income, and the Company will not be entitled to a deduction from income, at the time of grant of an award of restricted stock. Instead, the participant will recognize income equal to the fair market value of the shares over the purchase price (if any) only at the time the restrictions lapse.

If a participant makes an election pursuant to Section 83(b) of the Code within 30 days of a grant of restricted stock, the participant will recognize ordinary income at the time of grant in an amount equal to the difference between the fair market value of the restricted shares on the grant date and the amount, if any, paid for such restricted shares. If the participant makes such an election, he or she will not recognize any further income with respect to such shares solely as a result of a later lapse of the restrictions.

If a participant holds the restricted stock as a capital asset after the earlier of either (1) the vesting of such restricted stock or (2) the making of a timely Section 83(b) election with respect to such restricted stock, any subsequent gain or loss will be taxable as long-term or short-term capital gain or loss, depending upon the holding period. For this purpose, the basis in the restricted stock generally will be equal to the sum of the amount (if any) paid for the restricted stock and the amount included in ordinary income as a result of the vesting event or Section 83(b) election, as applicable; provided, however, that, if a participant forfeits restricted stock with respect to which a Section 83(b) election was made prior to vesting, the participant's capital loss is limited to the amount (if any) paid for such restricted stock.

In general, at the time a participant recognizes ordinary income with respect to the restricted stock, the Company will be entitled to a deduction (which may be limited by Section 162(m) of the Code) in an amount equal to the ordinary income recognized by the participant.

Taxation of Restricted Stock Units, Performance Shares, Performance Units and Dividend Equivalents. In general, a participant will not incur any tax upon the grant of either RSUs, performance shares or performance units. However, when the restrictions lapse, the participant will recognize ordinary income in an amount equal to the sum of the cash and the fair market value of any shares received. The participant will generally recognize ordinary income on any dividend equivalents at the time of payment. In each of the foregoing cases, the Company will generally have (at the time the participant recognizes income) a corresponding deduction (which may be limited by Section 162(m) of the Code).

Taxation of Other Stock-Based Awards. Other stock-based awards may be granted under the Incentive Plan. Since the amount, character and timing of income recognized in connection with such awards will vary depending upon the specific terms and conditions of such awards, no information regarding the tax consequences of the receipt of such awards may be provided at this time.

Cash Awards. The participant will generally recognize ordinary income on cash awards at the time of payment. The Company will generally have (at the time the participant recognizes income) a corresponding deduction (which may be limited by Section 162(m) of the Internal Revenue Code).

Tax Withholding. The obligations of the Company under the Incentive Plan will be conditioned upon proper arrangements being in place with participants in the Incentive Plan for the payment of

withholding tax obligations. Unless otherwise determined by the Compensation Committee, withholding tax obligations may be settled with shares of Common Stock, including shares that are part of the award that gives rise to the withholding obligation.

Compliance with Code Section 409A

The American Jobs Creation Act of 2004 revised the federal income tax law applicable to certain types of awards that may be granted under the Incentive Plan. It is intended that any grants made under the Incentive Plan either be exempt from or in compliance with the provisions of Section 409A of the Internal Revenue Code. The Company intends to administer the Incentive Plan and any grants made thereunder in a manner consistent with the requirements of Section 409A to the extent necessary. Any reference to Section 409A will also include any proposed temporary or final regulations, or any other guidance, promulgated with respect to such Section by the U.S. Department of Treasury or the Internal Revenue Service.

Equity Compensation Plan Information Table

The following table sets forth information, as of December 31, 2023, relating to our equity compensation plans pursuant to which equity awards are authorized for issuance under the HYMC 2020 Performance and Pay Incentive Plan .

	Number of securities to be issued upon exercise of outstanding options, warrants, and rights (a)	Weighted-average exercise price of outstanding options, warrants, and rights (b) (1)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Approved by security holders	603,777	\$—	482,071
Not approved by security holders ⁽²⁾	—	—	—
Total	603,777	\$—	482,071

(1) Weighted-average exercise price is based solely on securities with an exercise price.

(2) All shares were approved by security holders.

New Plan Benefits

A new plan benefits table for the Incentive Plan and the benefits or amounts that would have been received by or allocated to participants for the last completed fiscal year under the Incentive Plan if it was then in effect, as described in the SEC proxy rules, are not provided because equity awards made under the Incentive Plan are made at the Compensation Committee's discretion, subject to the terms and conditions of the Incentive Plan. Therefore, the benefits and amounts that will be received or allocated under the Incentive Plan are not determinable at this time.

Vote Required for Approval

The approval of Proposal No. 5 requires that a majority of the votes cast by holders of outstanding shares of Common Stock represented in person or by proxy at the Annual Meeting and entitled to vote thereon vote **"FOR"** Proposal No. 5. Failure to vote by proxy or to vote in person at the Annual Meeting will have no effect on the vote. Abstentions will have no effect on the vote for this Proposal No. 5. **Brokers do not have discretion to vote any uninstructed shares over the amendment and restatement of the Incentive Plan to approve the authorization of additional shares of Common Stock. Therefore, the Board urges you to complete your proxy card or voting instruction card and indicate your vote on this Proposal No. 5.**

Recommendation

The Board recommends that stockholders vote “FOR” the approval of an amendment and restatement of the Incentive Plan to increase the number of shares authorized for issuance by 900,000.

OTHER MATTERS

Submission of Stockholder Proposals for the 2025 Annual Meeting

For any proposal to be considered for inclusion in the Company's proxy statement and form of proxy for submission to the stockholders at its 2025 annual meeting of stockholders, it must be submitted in writing and comply with the requirements of Rule 14a-8 of the Exchange Act and its bylaws. Such proposals must be received by the Company, c/o Corporate Secretary, at its mailing address at PO Box 3030, Winnemucca, Nevada 89446 no later than January 23, 2025.

In addition, our bylaws provide notice procedures for stockholders to nominate a person as a director and to propose business to be considered by stockholders at a meeting. To be timely, a stockholder's nomination or proposal must be delivered to our principal executive offices not later than the close of business on the 90th nor earlier than the close of business on the 120th day before the anniversary date of the immediately preceding annual meeting of stockholders; provided, however, that in the event that the annual meeting is called for a date that is not within 45 days before or after such anniversary date, notice by the stockholder to be timely must be so received no earlier than the close of business on the 120th day before the meeting and not later than the later of (x) the close of business on the 90th day before the meeting or (y) the close of business on the 10th day following the day on which public announcement of the date of such annual meeting is first made by us. Our bylaws contain additional provisions regarding the content requirements of any such permitted stockholder business and/or director nomination notices. The notice must include the information required by our bylaws and by Rule 14a-19(b)(2) and Rule 14a-19(b)(3) under the Exchange Act, including a statement that the stockholder intends to solicit the holders of shares representing at least 67% of the voting power of shares entitled to vote on the election of directors. If any change occurs with respect to such stockholder's intent to solicit the holders of shares representing at least 67% of such voting power, such stockholder must notify us promptly.

Accordingly, for our 2025 Annual Meeting, assuming the meeting is held on or about May 23, 2025, notice of a nomination or proposal must be delivered to us no later than February 22, 2025, and no earlier than January 23, 2025. Nominations and proposals also must satisfy other requirements set forth in our bylaws. The Chairman of the Board may refuse to acknowledge the introduction of any stockholder proposal not made in compliance with the foregoing procedures.

Householding Information

Unless we have received contrary instructions, we may send a single copy of this proxy statement to any household at which two or more stockholders reside if we believe the stockholders are members of the same family. This process, known as "householding," reduces the volume of duplicate information received at any one household and helps to reduce our expenses. However, if stockholders prefer to receive multiple sets of disclosure documents at the same address this year or in future years, the stockholders should follow the instructions described below. Similarly, if an address is shared with another stockholder and together both of the stockholders would like to receive only a single set of our disclosure documents, the stockholders should follow these instructions:

- If the shares are registered in the name of the stockholder, the stockholder should contact the Company at PO Box 3030, Winnemucca, Nevada 89446, Attn: Investor Relations Department, to inform the Company of his or her request; or
- If a bank, broker, or other nominee holds the shares, the stockholder should contact the bank, broker or other nominee directly.

Where You Can Find More Information

We file annual and quarterly reports, proxy statements, and other information with the SEC as required by the Securities Exchange Act of 1934, as amended. We distribute to our stockholders annual reports containing financial statements audited by our independent registered public accounting firm and, upon request, quarterly reports for the first three quarters of each fiscal year containing unaudited financial

information. In addition, the reports and other information are filed through Electronic Data Gathering, Analysis and Retrieval (known as "EDGAR") system and are publicly available on the SEC's website, located at <http://www.sec.gov>. We will provide without charge to you, upon written or oral request, a copy of the reports and other information filed with the Securities and Exchange Commission.

Any requests for copies of information, reports or other filings with the SEC should be directed to Hycroft Mining Holding Corporation, PO Box 3030, Winnemucca, Nevada 89446, Attn: Investor Relations Department.

By order of the Board of Directors



Diane R. Garrett, Ph.D.

President, Chief Executive Officer, and Director

ANNEX A
AMENDED AND RESTATED
HYMC 2020 PERFORMANCE AND INCENTIVE PAY PLAN

[To be added]