Hecla MINING COMPANY

Third Quarter 2015

Earnings Conference Call

November 4, 2015



Cautionary Statements

Cautionary Statement Regarding Forward Looking Statements,

This presentation contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbor created by such sections and other applicable laws, including Canadian Securities laws. Such forward-looking statements may include, without limitation: (i) estimates of future production and sales, including as a result of the #4 Shaft Project; (ii) estimates of future costs and cash cost, after by-product credits per ounce of silver/gold, including the expected cost of the #4 Shaft project; (iii) guidance for 2015 for silver and gold production, silver equivalent production, cash cost, after by-product credits, capital expenditures and pre-development and exploration expenditures (which assumes metal prices of gold at $1,225/oz., silver at $17.25/oz., zinc at $0.90/lb. and lead at $0.95/lb. and US dollar/Canadian dollar at $0.91); (iv) expectations regarding the development, growth and exploration potential of the Company's projects; (v) expectations of growth; (vi) expected level of hydroelectric usage at Greens Creek; (vii) the possibility of increasing production due to accessing higher grade material at Casa Berardi and possible strike extensions; (viii) possible strike extensions of veins at San Sebastian and estimates of mining, grade, recovery, free cash flow, mine life, IRR, ability to reactivate existing mill permits, production of silver, gold and silver equivalent ounces, ability to begin mining by year end; (ix) estimates or expectations of future events or results are based upon certain assumptions, which may prove to be incorrect; (x) the ability to Permit and bring Rock Creek into production in 10-15 years; and (xii) expectations of grade increases at depth at Lucky Friday and the ability to complete the #4 Shaft project by Q4 2016 within the $225 Million budget. Such assumptions, include, but are not limited to: (i) there being no significant change to current geotechnical, metallurgical, hydrological and other physical conditions; (ii) permitting, development, operations and expansion of the Company's projects being consistent with current expectations and mine plans; (iii) political/regulatory developments in any jurisdiction in which the Company operates being consistent with its current expectations; (iv) the exchange rate for the Canadian dollar to the U.S. dollar, being approximately consistent with current levels; (v) certain price assumptions for gold, silver, lead and zinc; (vi) prices for key supplies being approximately consistent with current levels; (vii) the accuracy of our current mineral reserve and mineral resource estimates; and (viii) the Company's plans for development and production will proceed as expected and will not require revision as a result of risks or uncertainties, whether known, unknown or unanticipated. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, such statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by the "forward-looking statements." Such risks include, but are not limited to gold, silver and other metals price volatility, operating risks, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, community relations, conflict resolution and outcome of projects or oppositions, litigation, political, regulatory, labor and environmental risks, and exploration risks and results, including that mineral resources are not mineral reserves, they do not have demonstrated economic viability and there is no certainty that they can be upgraded to mineral reserves through continued exploration. For a more detailed discussion of such risks and other factors, see the Company's second quarter 2015 Form 10-Q and 2014 Form 10-K, filed on August 6, 2015 and February 18, 2015, respectively, with the Securities and Exchange Commission (SEC), as well as the Company's other SEC filings. The Company does not undertake any obligation to release publicly revisions to any "forward-looking statement," including, without limitation, outlook, to reflect events or circumstances after the date of this presentation, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws. Investors should not assume that any lack of update to a previously issued "forward-looking statement" constitutes a reaffirmation of that statement. Continued reliance on "forward-loo king statements" is at investors' own risk.

Cautionary Note Regarding Estimates of Measured, Indicated and Inferred Resources

The United States Securities and Exchange Commission (SEC) permits mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We use certain terms in this presentation, such as "resource," "measured resources," "indicated resources," and "inferred resources" that are recognized by Canadian regulations, but that SEC guidelines generally prohibit U.S. registered companies from including in their filings with the SEC, except in certain circumstances. U.S. investors are urged to consider closely the disclosure in our most recent Form 10-K and Form 10-Q. You can review and obtain copies of these filings from the SEC's website at www.sec.gov.

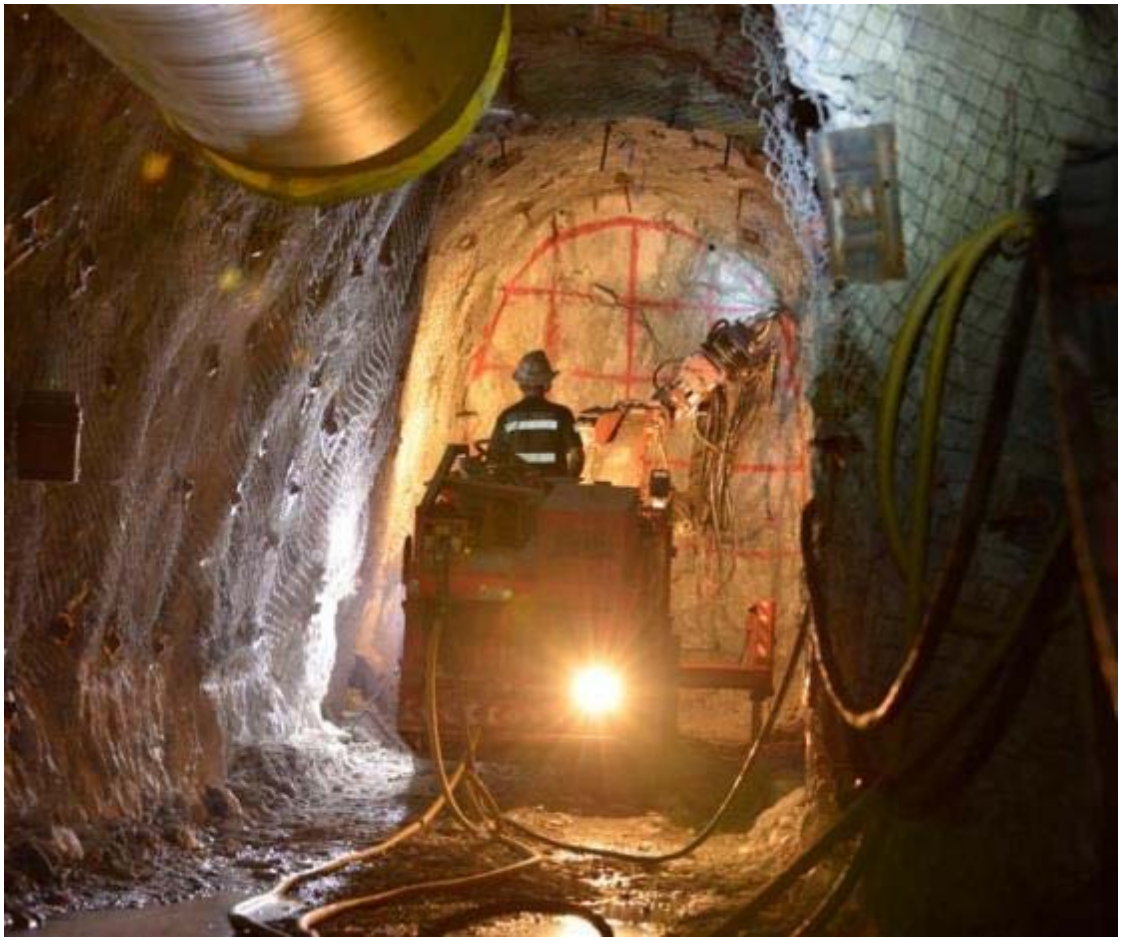
Qualified Person (QP) Pursuant to Canadian National Instrument 43-101

Dean McDonald, PhD. P.Geo., Senior Vice President - Exploration of Hecla Mining Company, who serves as a Qualified Person under National Instrument 43-101("NI 43-101"), supervised the preparation of the scientific and technical information concerning Hecla's mineral projects in this presentation. Information regarding data verification, surveys and investigations, quality assurance program and quality control measures and a summary of analytical or testing procedures for the Greens Creek Mine are contained in a technical report titled "Technical Report for the Greens Creek Mine" effective date March 28, 2013, and for the Lucky Friday Mine are contained in a technical report titled "Technical Report for the Lucky Friday Mine Shoshone County, Idaho, USA" effective date April 2, 2014, for Casa Berardi are contained in a technical report titled "Technical Report on the mineral resource and mineral reserve estimate for Casa Berardi Mine, Northwestern Quebec, Canada" effective date March 31, 2014 (the "Casa Berardi Technical Report"), and for the San Sebastian Mine, Mexico, are contained in a technical report prepared for Hecla titled "Technical Report for the San Sebastian Ag-Au Property, Durango, Mexico" effective date September 8k 2015 . Also included in these four technical reports is a description of the key assumptions, parameters and methods used to estimate mineral reserves and resources and a general discussion of the extent to which the estimates may be affected by any known environmental, permitting, legal, title, taxation, socio-political, marketing or other relevant factors. Copies of these technical reports are available under Hecla's and Aurizon's profiles on SEDAR at www.sedar.com. The Casa Berardi Technical Report was reviewed by Dr. McDonald on behalf of Hecla. To the best of Hecla's knowledge, information and belief, there is no new material scientific or technical information that would make the disclosure of the mineral resources and mineral reserves for Casa Berardi in this document inaccurate or misleading.

Cautionary Note Regarding Non-GAAP measures

Cash cost per ounce of silver and gold, net of by-product credits represents non-U.S. Generally Accepted Accounting Principles (GAAP) measurement. A reconciliation of this non-GAAP measure to the most comparable GAAP measurement can be found in the Appendix.

Solid Q3, Stronger Q4 Expected



- Lucky Friday ventilation issue resolved
- Higher grade at Casa Berardi
- Greens Creek performing strongly
- San Sebastian moving forward quickly

San Sebastian PEA: Robust Cash Flow and IRR

Shallow, high-grade open pits expected by year end 2015	
Silver equivalent production (18 months)	**8,138,740 ounces**
Capital (rented mill)	**$5.8 million**
Cash cost, after by-product credits, per silver ounce	**$5.49**
Total after tax cash flow (5% discount)	**$43 million**
IRR	**404%**
Upside potential with expected resource increase from in-fill and exploration drilling	

1. The PEA is preliminary in nature, and is based on a mineral resource estimate that includes inferred mineral resources (approximately 10% of projected production) that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.
2. Results in this table assume $1,103/oz gold and $15.53/oz silver prices and a 12.5 Peso/Dollar exchange rate.
3. Cash cost, after by-product credits, per silver ounce represents a non-GAAP measurement, and the most comparable GAAP measures are cost of sales and other direct production costs and depreciation, depletion and amortization.

2015 Expectations

Mine	2015E[1] Silver Production (Moz)	2015E[1] Gold Production (oz)	Cash Cost, after by-product credits, per silver/gold ounce[2]
Greens Creek	7.7-8.0	59,000	$3.75
Lucky Friday	2.8-3.0	n/a	$10.75
Casa Berardi	n/a	126,000	$825
Total	**High End 10.5-11**	**185,000**	**$6.00 per silver oz**
Equivalent Production:			
Including all Metals	35[3]		

2015E[1] capital expenditures (excluding capitalized interest)	$150 million
2015E[1] pre-development and exploration expenditures	$24 million

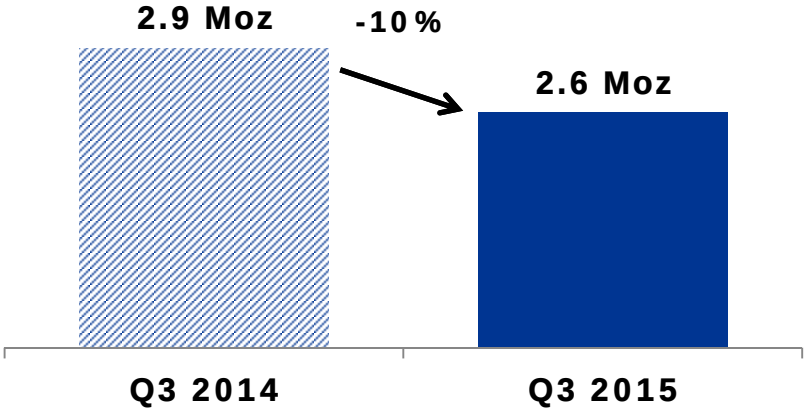
Note: Metal price assumptions used for calculations: Au $1,225/oz, Ag $17.25/oz, Zn $0.90/lb, Pb $0.95/lb; USD/CAD assumed at 0.91.

1. 2015E refers to Hecla's expectations for 2015.
2. Cash cost, after by-product credits, per silver and gold ounce represents a non-GAAP measurement.
3. All metal equivalent production of 35 million oz includes silver, gold, lead and zinc production from Lucky Friday, Greens Creek and Casa Berardi converted using the following conversion ratios: 60:1 gold to silver, 80:1 zinc to silver and 90:1 lead to silver.

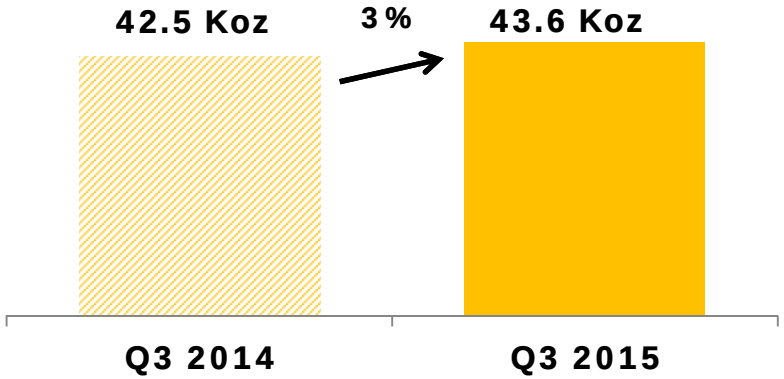
Financial Review

Q3 2015 Highlights

Silver Production



Gold Production

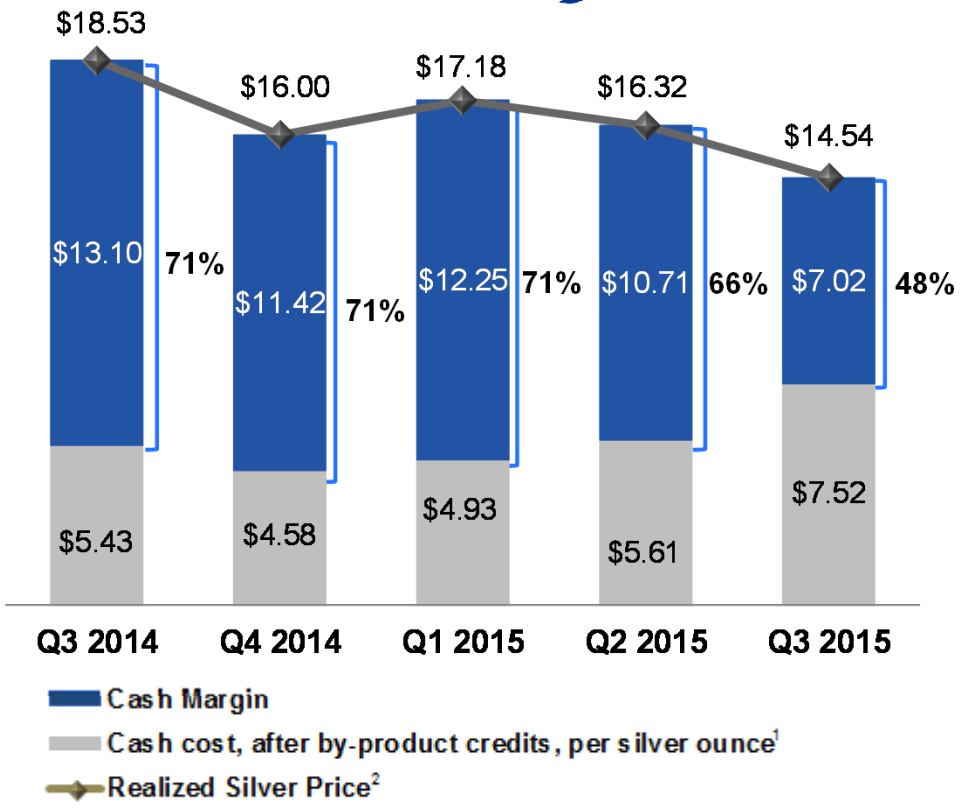


	Q3 2014	Q3 2015
Revenue	$135.5 M	$104.9 M
Operating Cash Flow	$1.7 M	$26.8 M
Cash cost, after by-product credits, per silver oz[1]	$5.43/oz	$7.52/oz
Cash cost, after by-product credits, per gold oz[1]	$898/oz	$793/oz

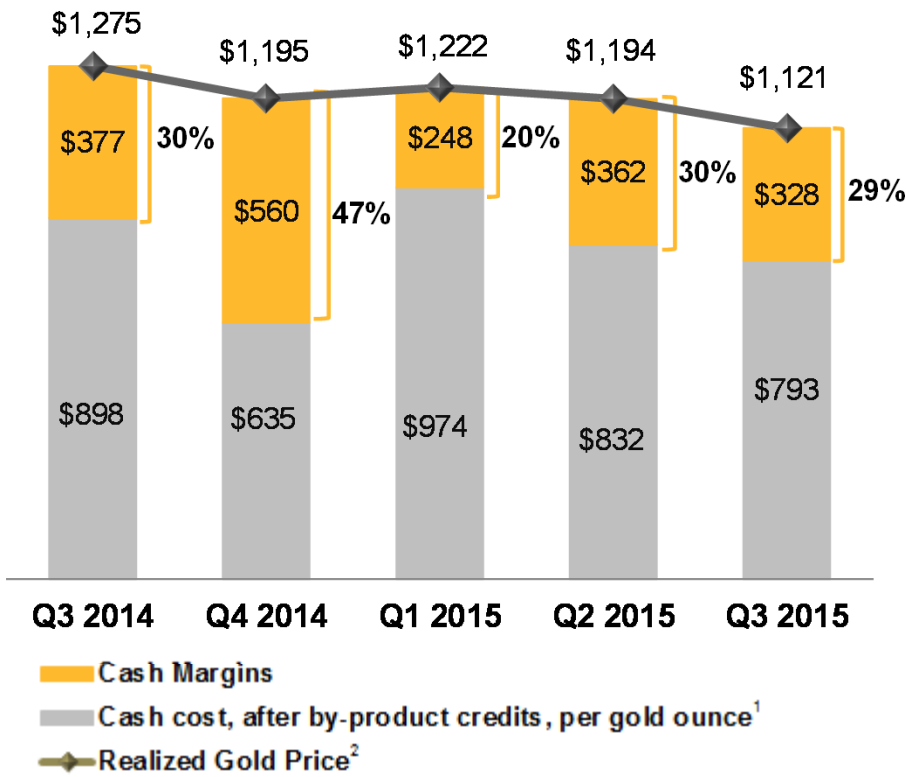
1. Cash cost, after by-product credits, per gold or silver ounce represent non-GAAP measurements, a reconciliation of which to cost of sales and other direct production costs and depreciation, depletion and amortization, the most comparable GAAP measurements, can be found in the Appendix.
*% change may differ due to rounding

Strong Margins

Silver Margins



Casa Berardi Margins

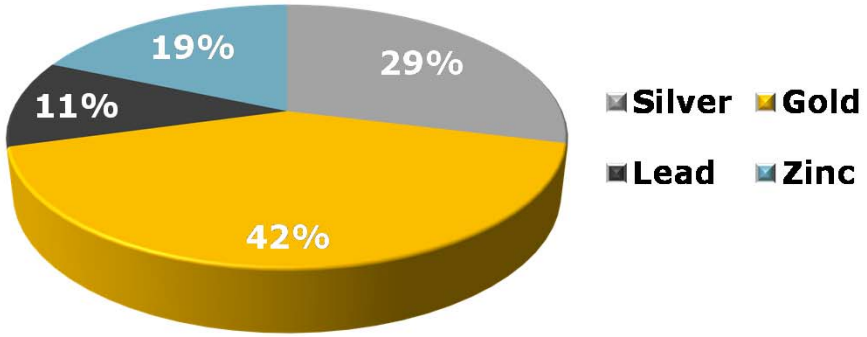


1. Cash cost, after by-product credits, per silver/gold ounce represents a non-GAAP measurement, a reconciliation of which to cost of sales and other direct production costs and depreciation, depletion and amortization, the most comparable GAAP measurements, can be found in the Appendix.
2. Realized prices are calculated by dividing gross revenues for each metal by the payable quantities of each metal included in the concentrate and doré sold during the period.

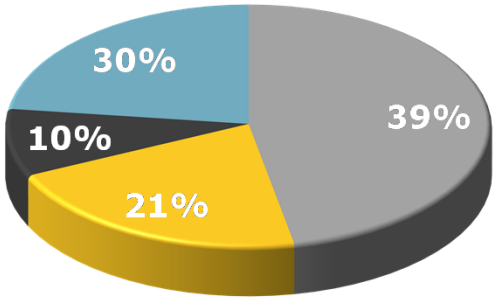
Diversified Revenue Stream: Reduces Risk and Enhances Economics

#1 Silver and #3 Lead and Zinc Producer in the U.S.

Consolidated Revenue by Metal Q3 2015[1]

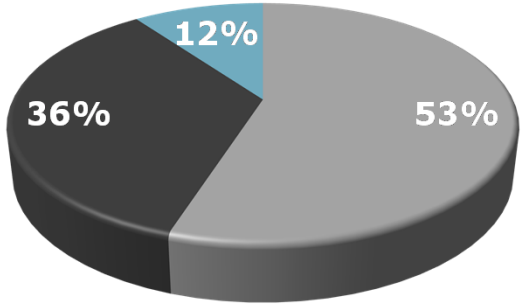


Q3 2015 Greens Creek



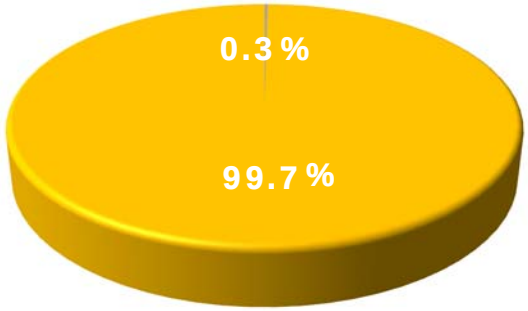
52% of consolidated revenue

Q3 2015 Lucky Friday



13% of consolidated revenue

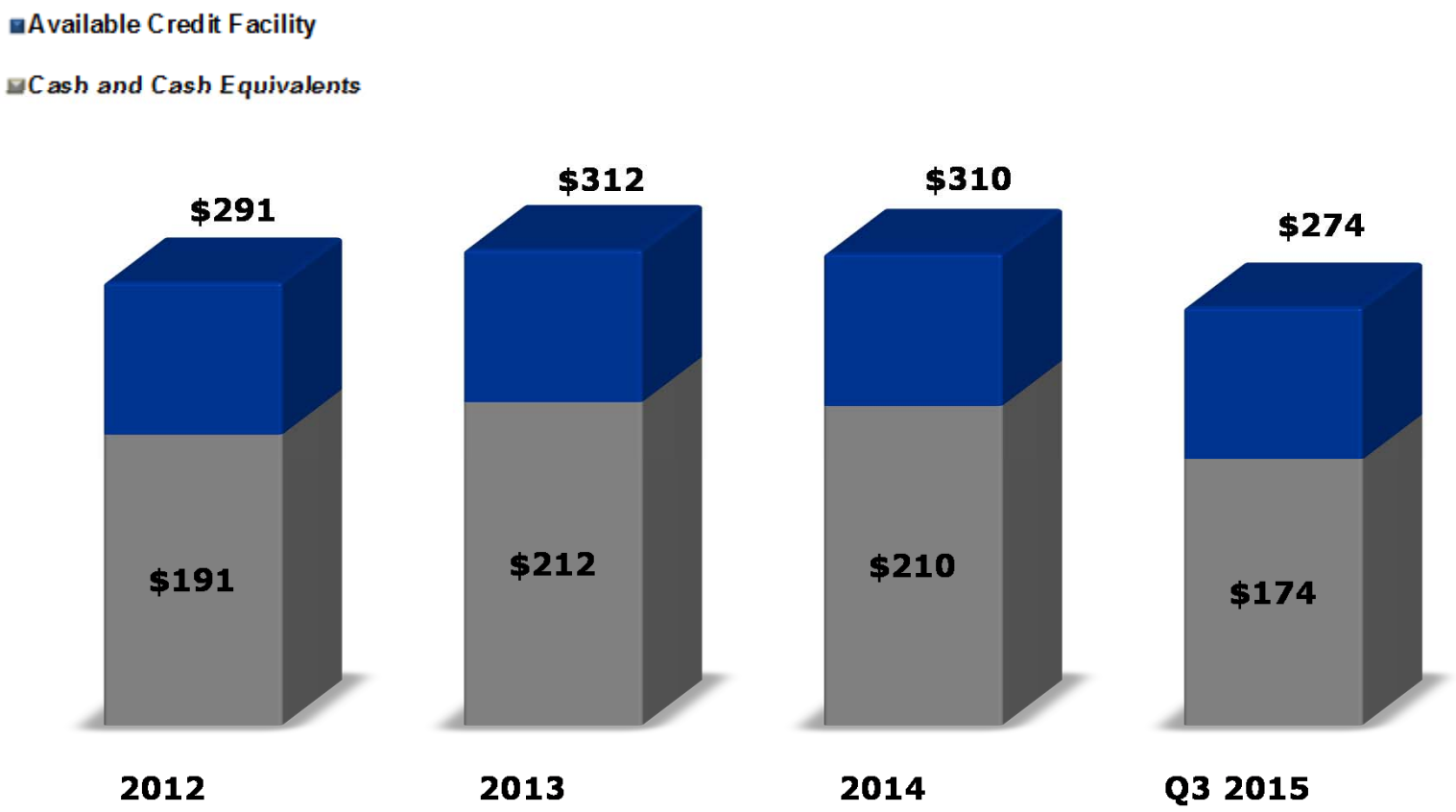
Q3 2015 Casa Berardi



35% of consolidated revenue

1. Based on realized prices Q3 2015: Silver - $14.54, Gold - $1,121, Zinc - $0.83, Lead - $0.78. Numbers may not add up due to rounding.

Continued Strong Liquidity



(US$ millions)

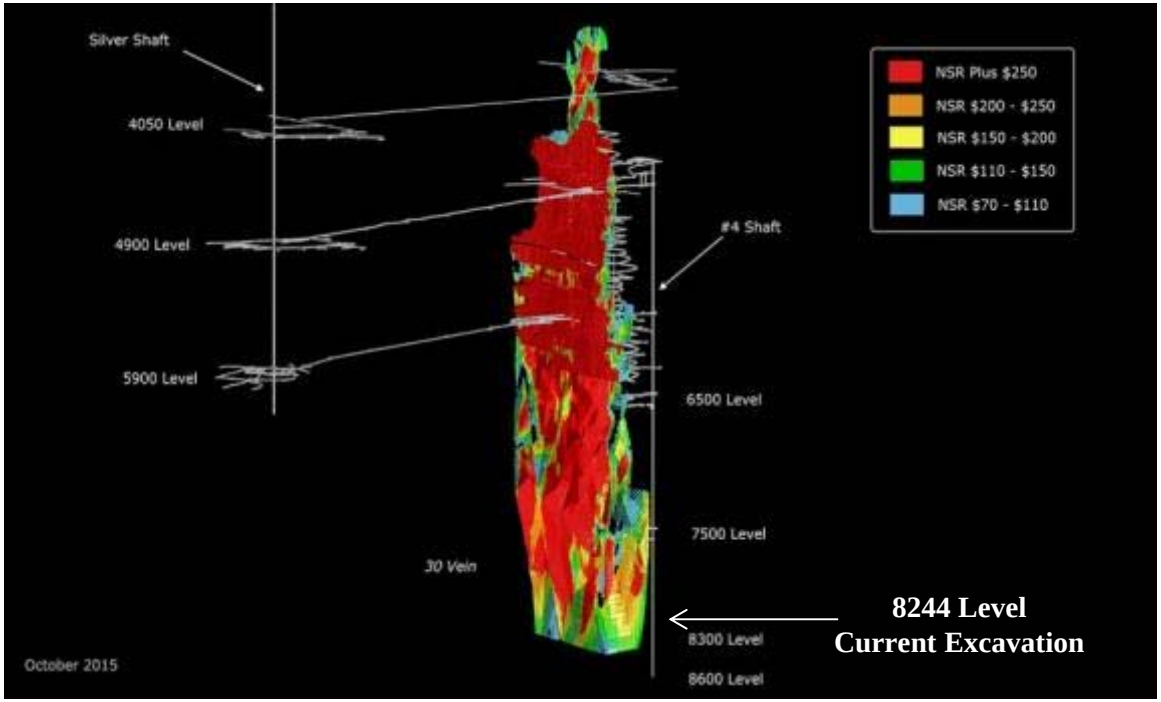
Operations Review

Lucky Friday: Upgraded Fans Operating



- Two new higher capacity fans to improve ventilation
- Sited in parallel to decrease potential interference between fans
- Fans began operating Oct 1

Lucky Friday #4 Shaft: Increasing Silver Grade with Depth

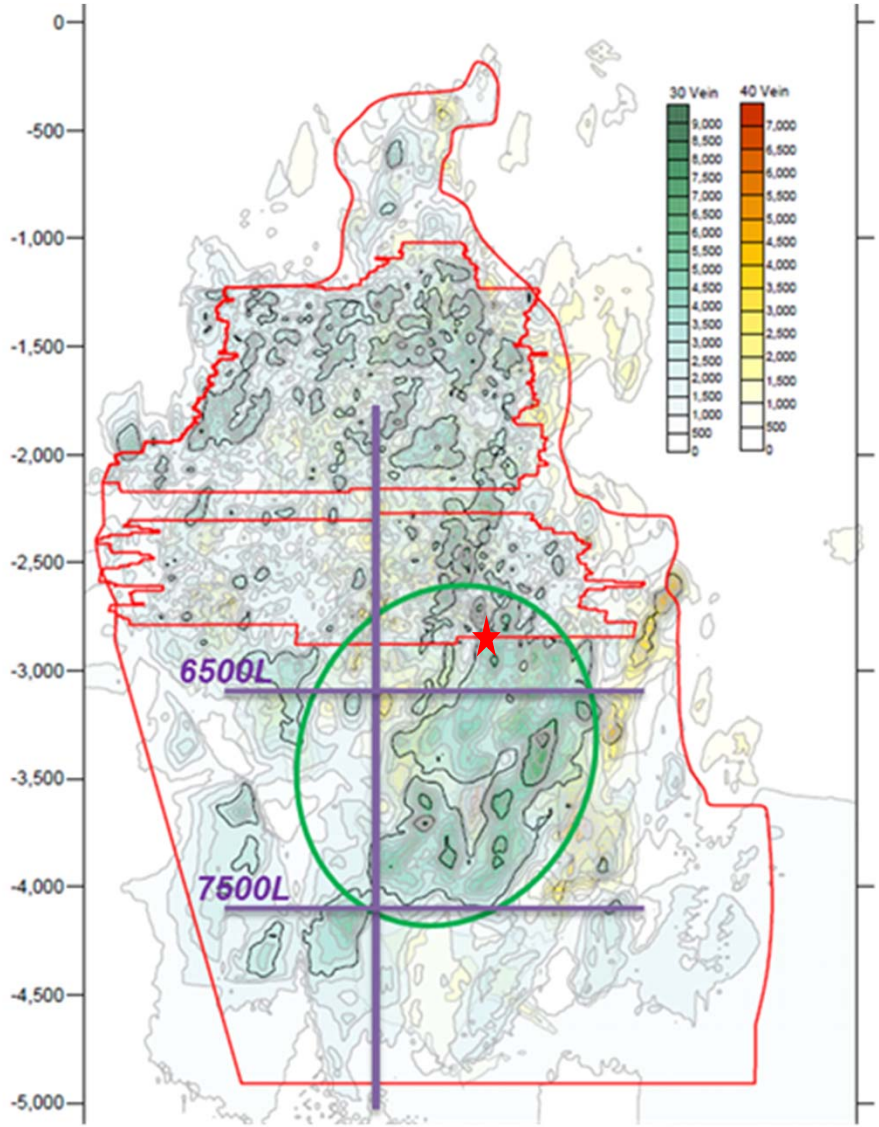


- Operational shaft expected in Q4/16 at a total cost of $225 million
- As of Q3/15:
  - 89% completed and $194 million spent
- Production growth expected from higher-grade ore at depth

Lucky Friday: High-Grade 16 Stope

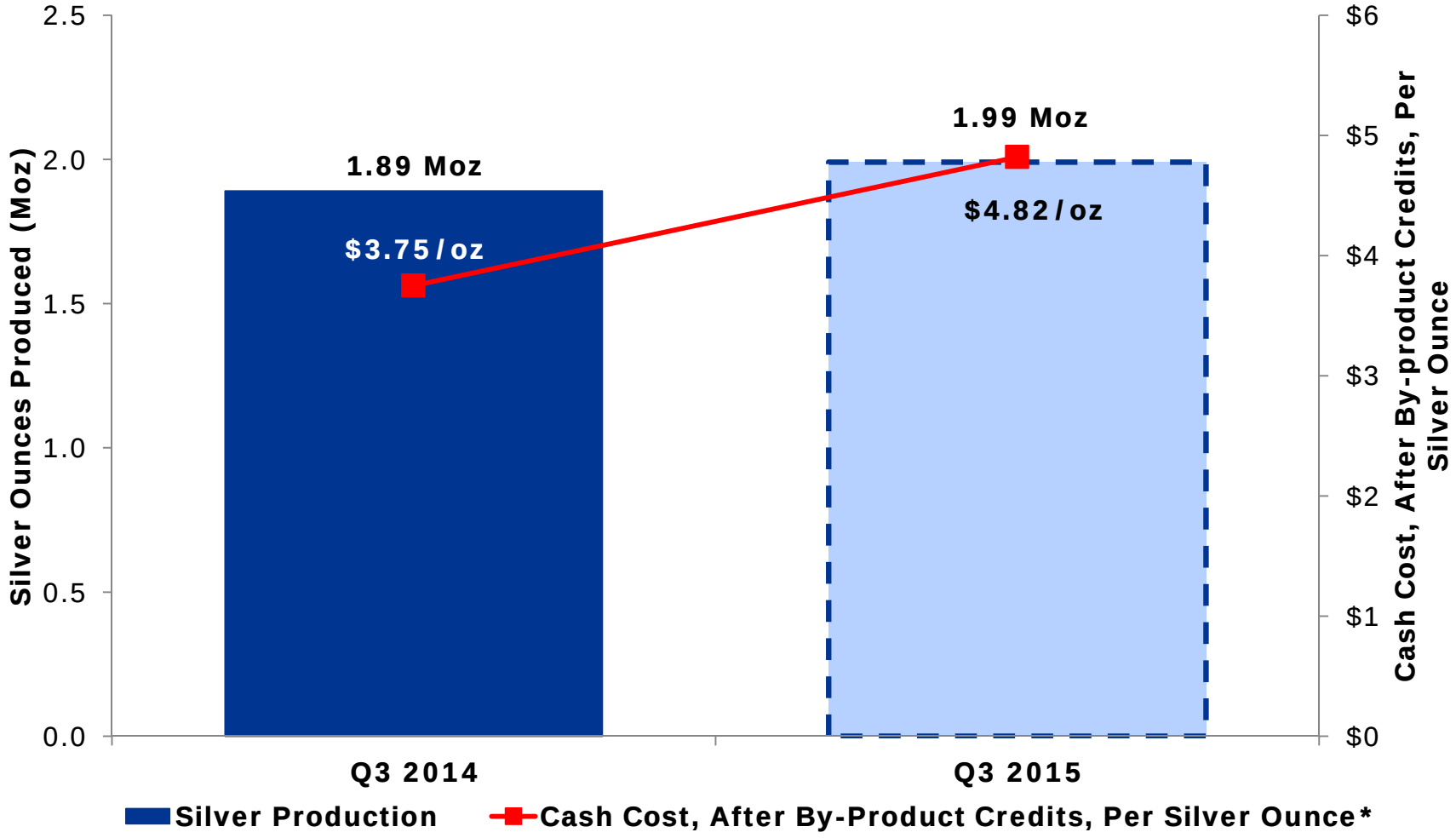


Lucky Friday: Increasing NSR x Thickness



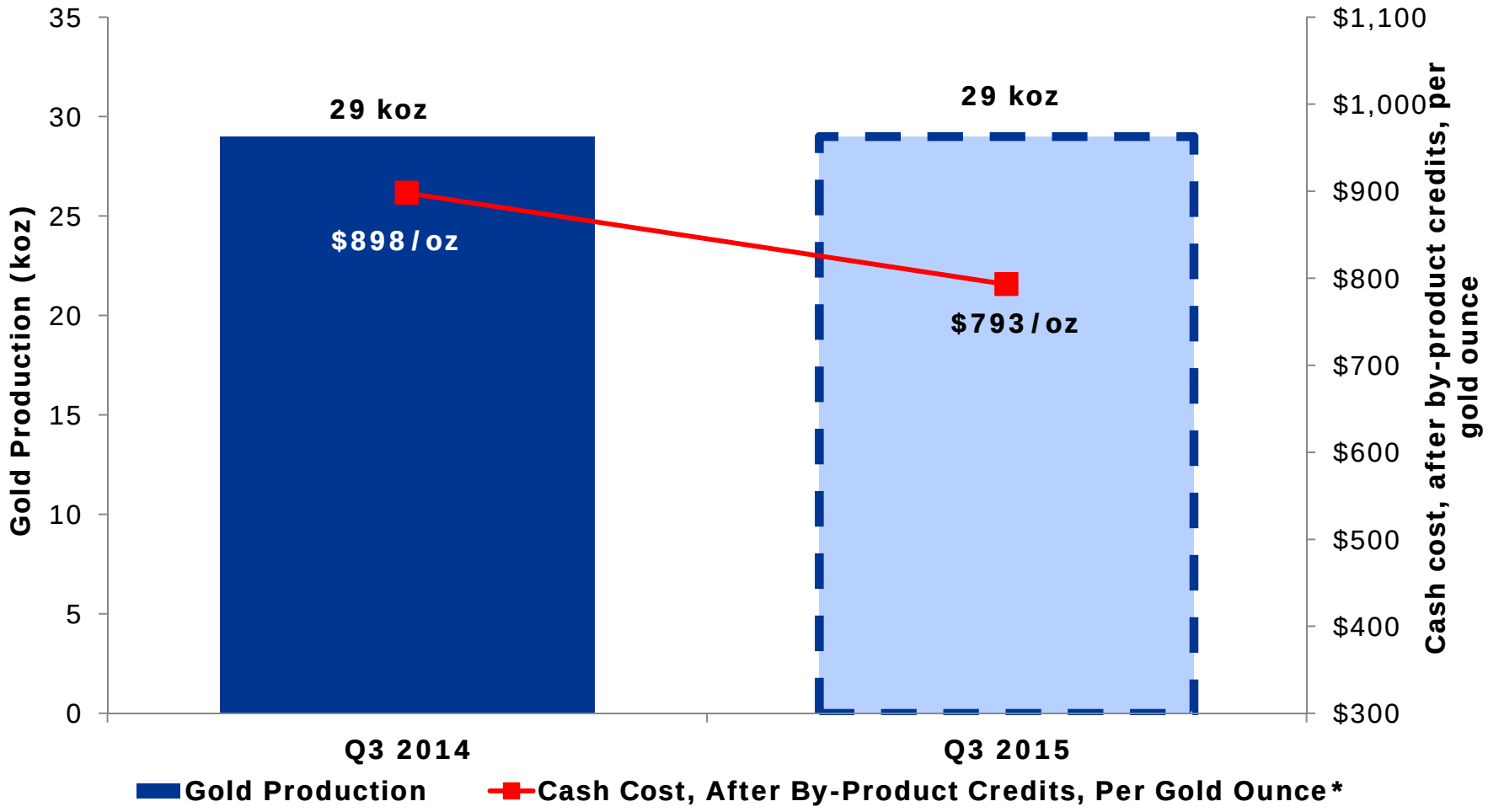
16 Stope

Greens Creek: Consistent, Low Cost Production



* Cash cost, after by-product credits, per silver ounce represents a non-GAAP measurement, a reconciliation of which to cost of sales and other direct production costs and depreciation, depletion and amortization, the most comparable GAAP measurements, can be found in the Appendix.

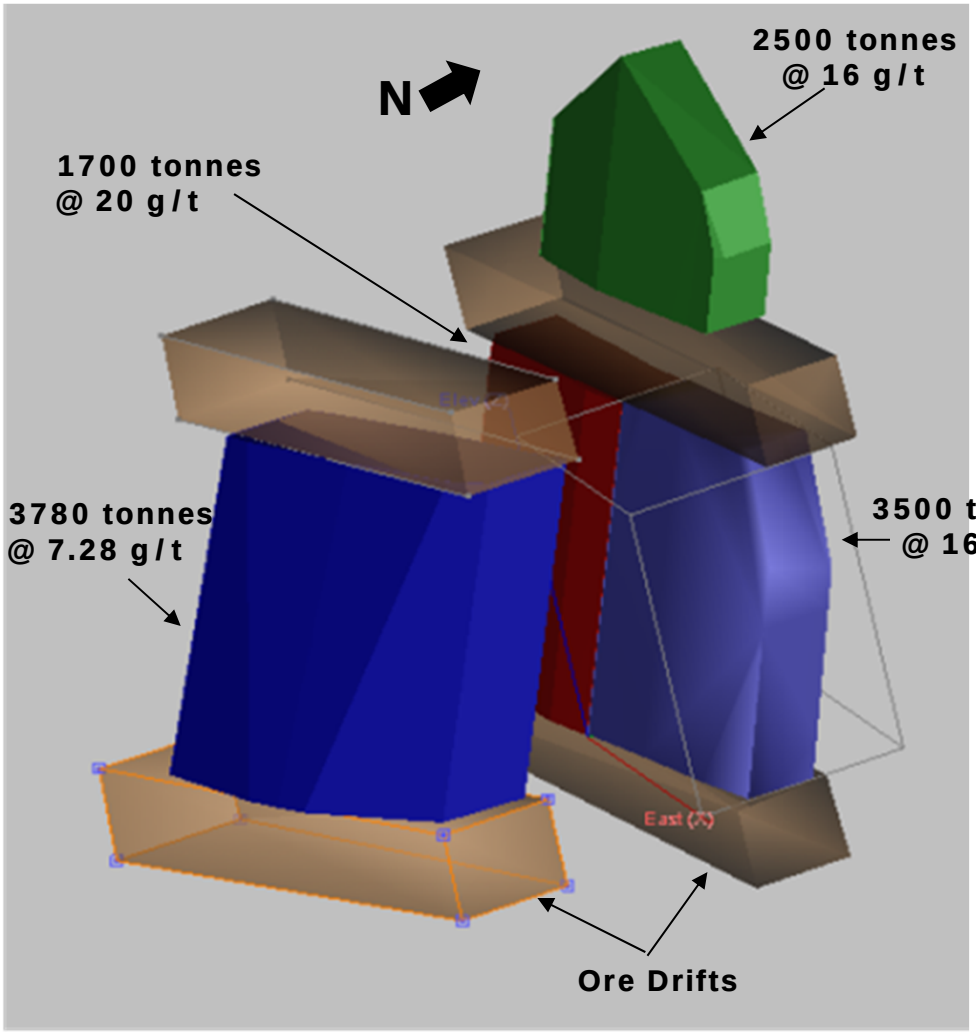
Casa Berardi: Stronger Q4 Expected



* Cash cost, after by-product credits, per gold ounce represents a non-GAAP measurement, a reconciliation of which to cost of sales and other direct production costs and depreciation, depletion and amortization, the most comparable GAAP measurements, can be found in the Appendix.

Casa Berardi: Two High Grade Stopes in 123 Zone

123-03 & 123-01



- Mine plan for some of the 123 Zone high grade material
- Expected to be mined in Q4
- 123 Zone contains additional high grade stopes
- Demonstrates the exploration potential at Casa Berardi

San Sebastian: Quickly Moving Forwards



Late October 2015
Middle Vein (above)

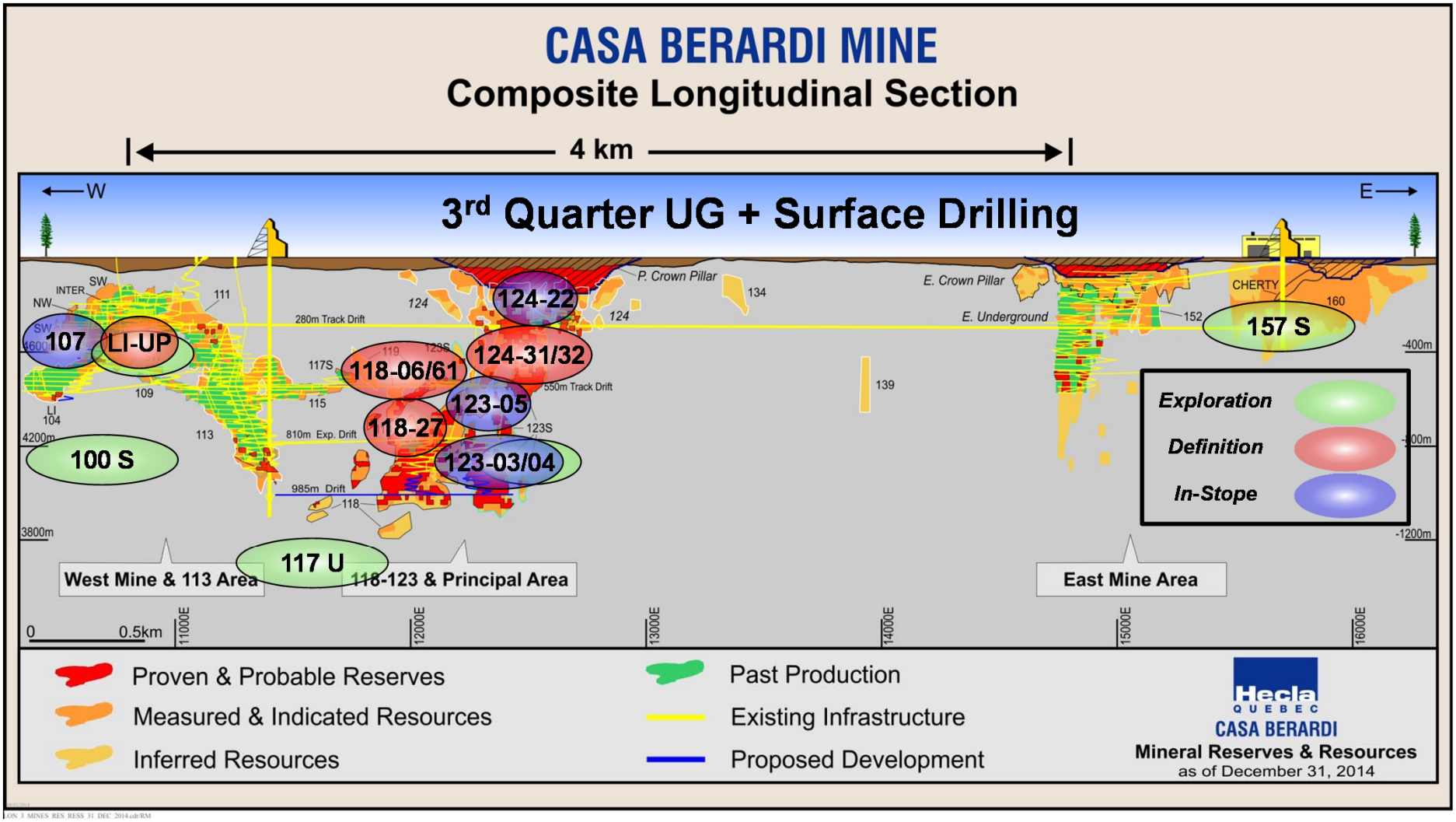


East Francine Vein

- Stripping the East Francine and Middle veins
- Hiring of mill personnel and facility upgrade well underway
- Project is on track to produce ore by year end

Exploration and Pre-Development

Casa Berardi: Great Exploration Potential

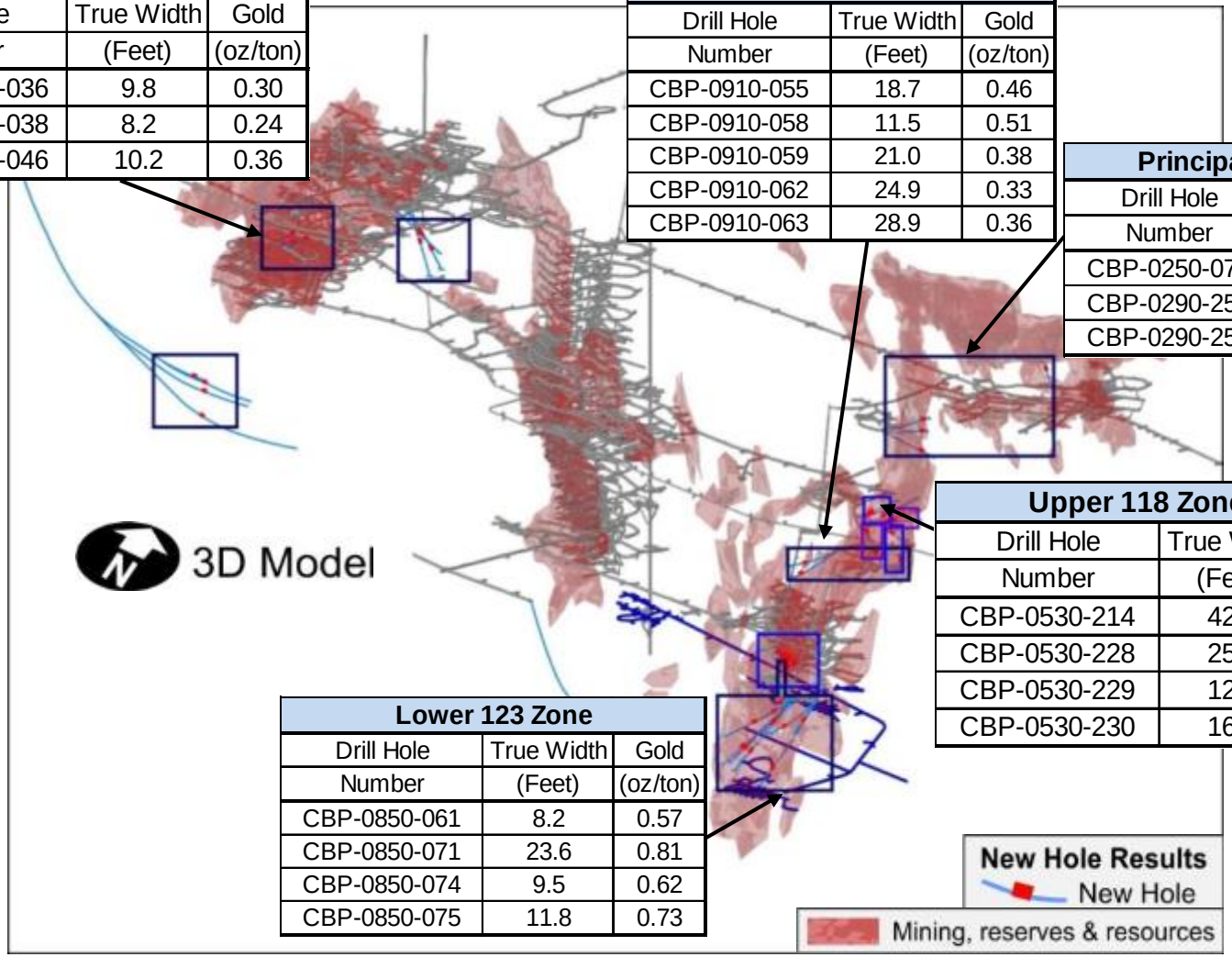


Casa Berardi: High-Grade Drill Results

South-West 107-Zone		
Drill Hole Number	True Width (Feet)	Gold (oz/ton)
CBW-0365-036	9.8	0.30
CBW-0365-038	8.2	0.24
CBW-0365-046	10.2	0.36

Lower 118 Zone		
Drill Hole Number	True Width (Feet)	Gold (oz/ton)
CBP-0910-055	18.7	0.46
CBP-0910-058	11.5	0.51
CBP-0910-059	21.0	0.38
CBP-0910-062	24.9	0.33
CBP-0910-063	28.9	0.36

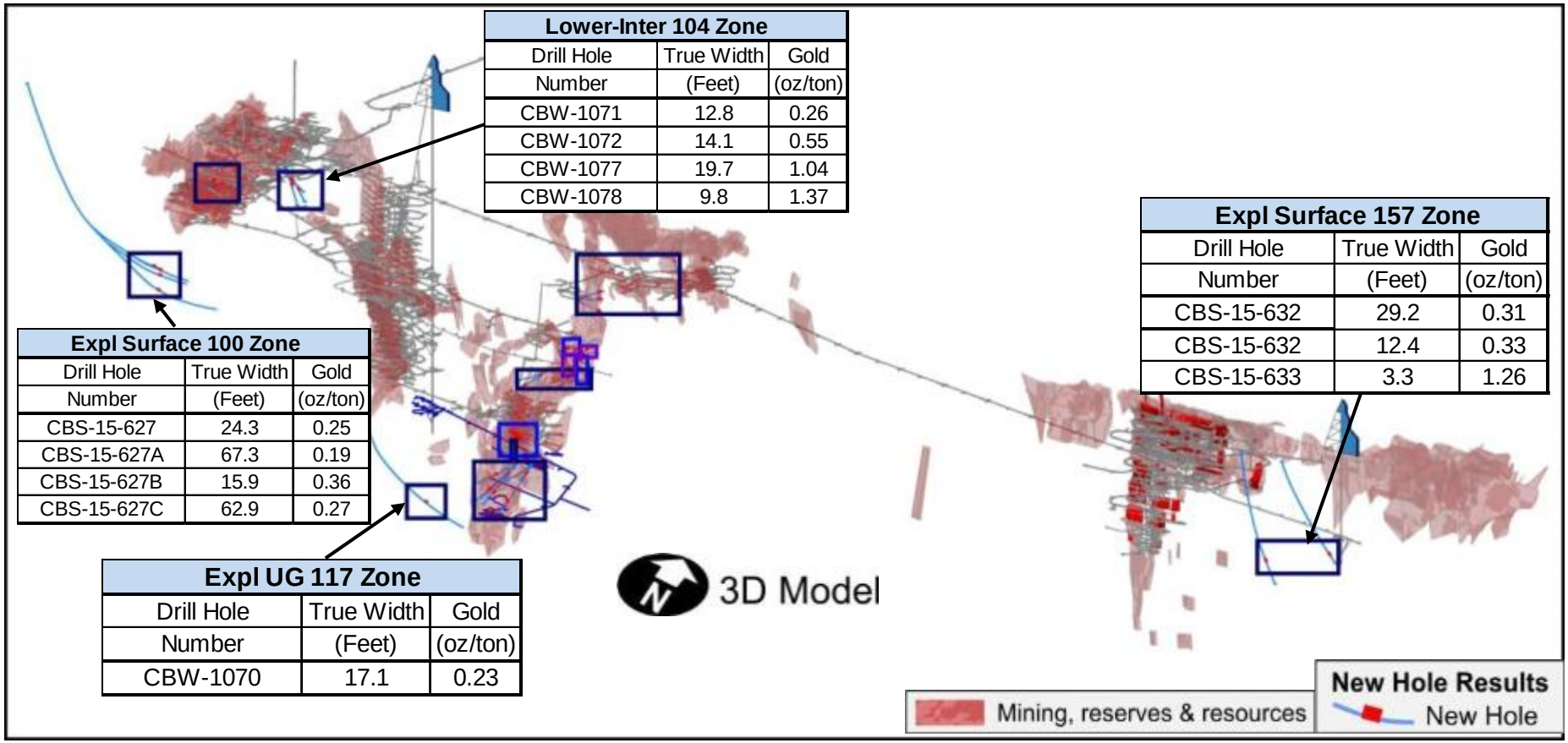
Principale 124 Zone		
Drill Hole Number	True Width (Feet)	Gold (oz/ton)
CBP-0250-071	8.2	0.40
CBP-0290-252	9.2	1.50
CBP-0290-259	11.8	0.71



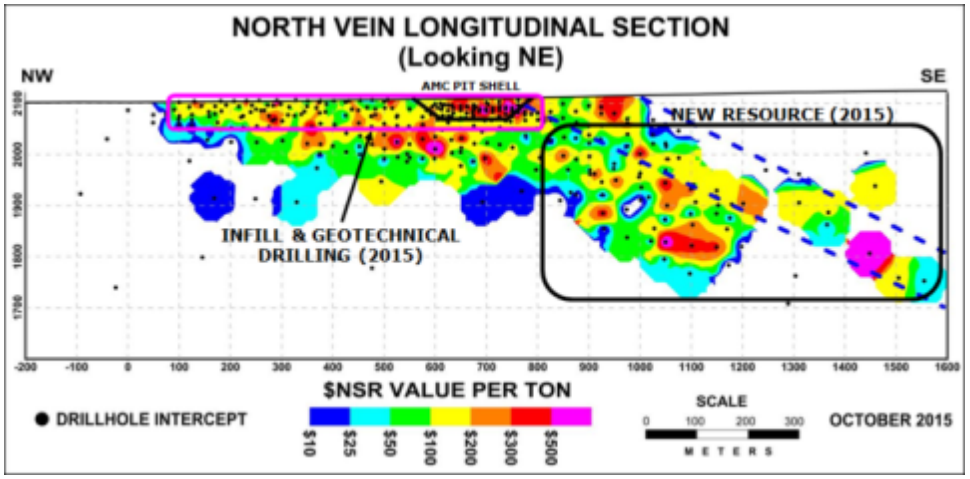
Upper 118 Zone		
Drill Hole Number	True Width (Feet)	Gold (oz/ton)
CBP-0530-214	42.3	0.74
CBP-0530-228	25.4	0.48
CBP-0530-229	12.7	0.43
CBP-0530-230	16.0	0.37

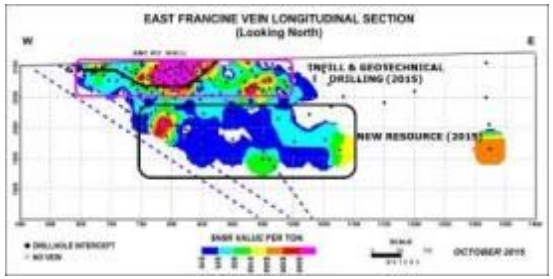
Lower 123 Zone		
Drill Hole Number	True Width (Feet)	Gold (oz/ton)
CBP-0850-061	8.2	0.57
CBP-0850-071	23.6	0.81
CBP-0850-074	9.5	0.62
CBP-0850-075	11.8	0.73

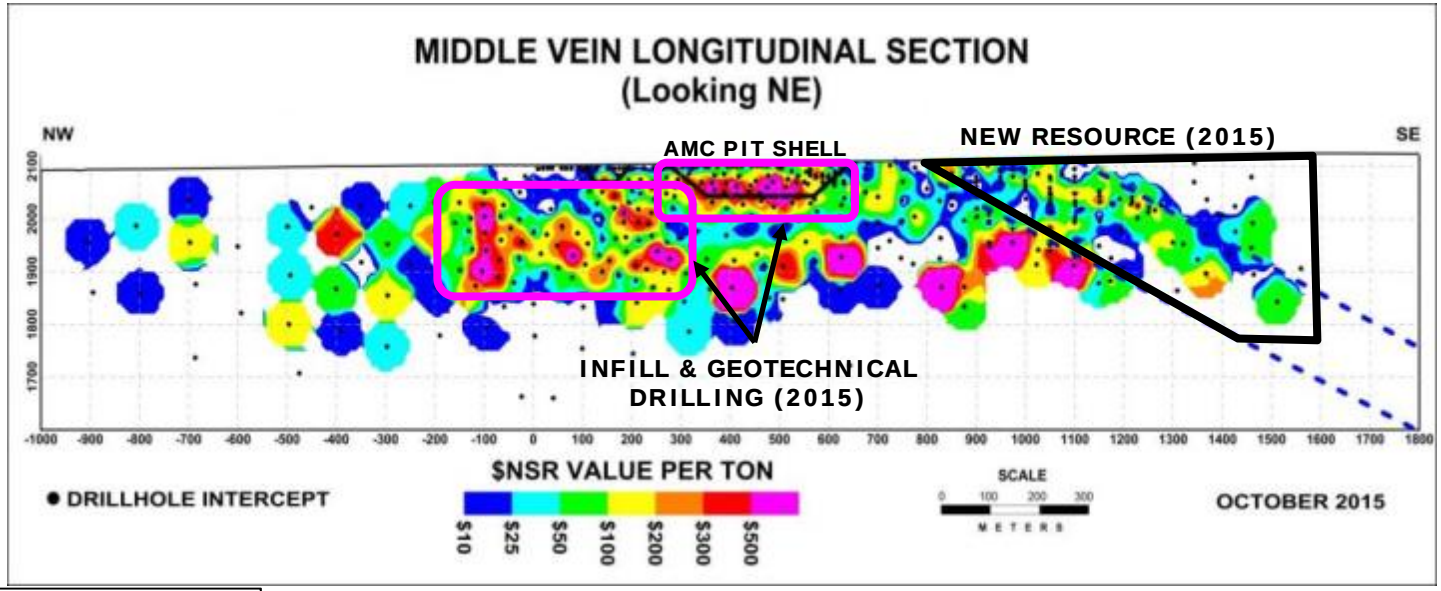
Casa Berardi: Promising Exploration



San Sebastian: Growing Resources

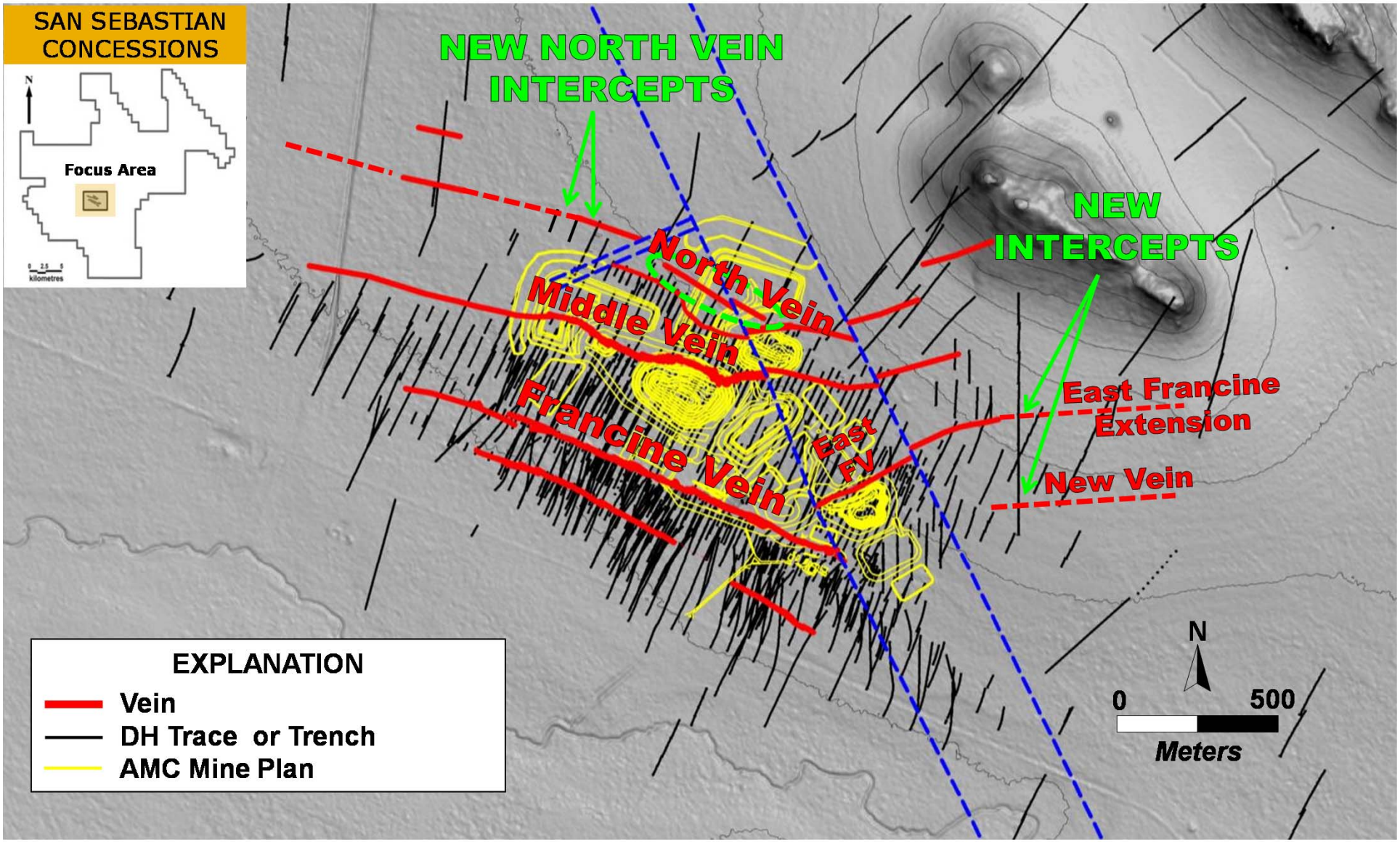




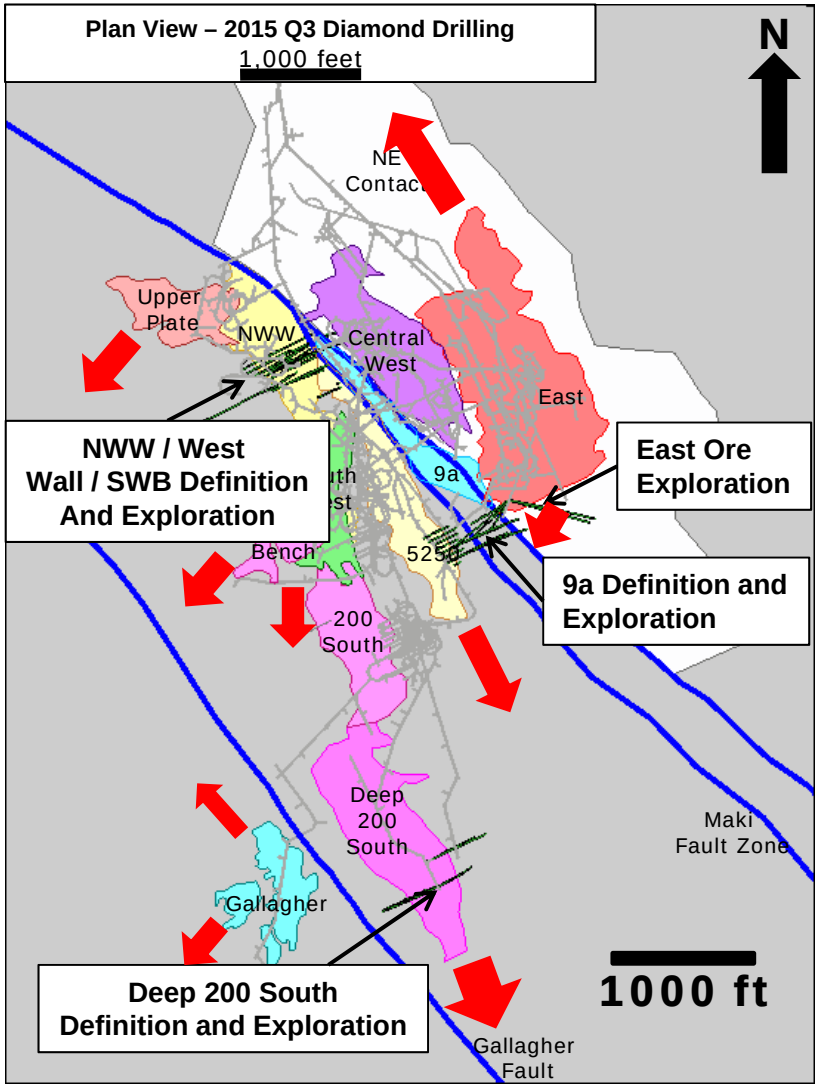


Drawings to Scale

San Sebastian: Exploration Drill Programs



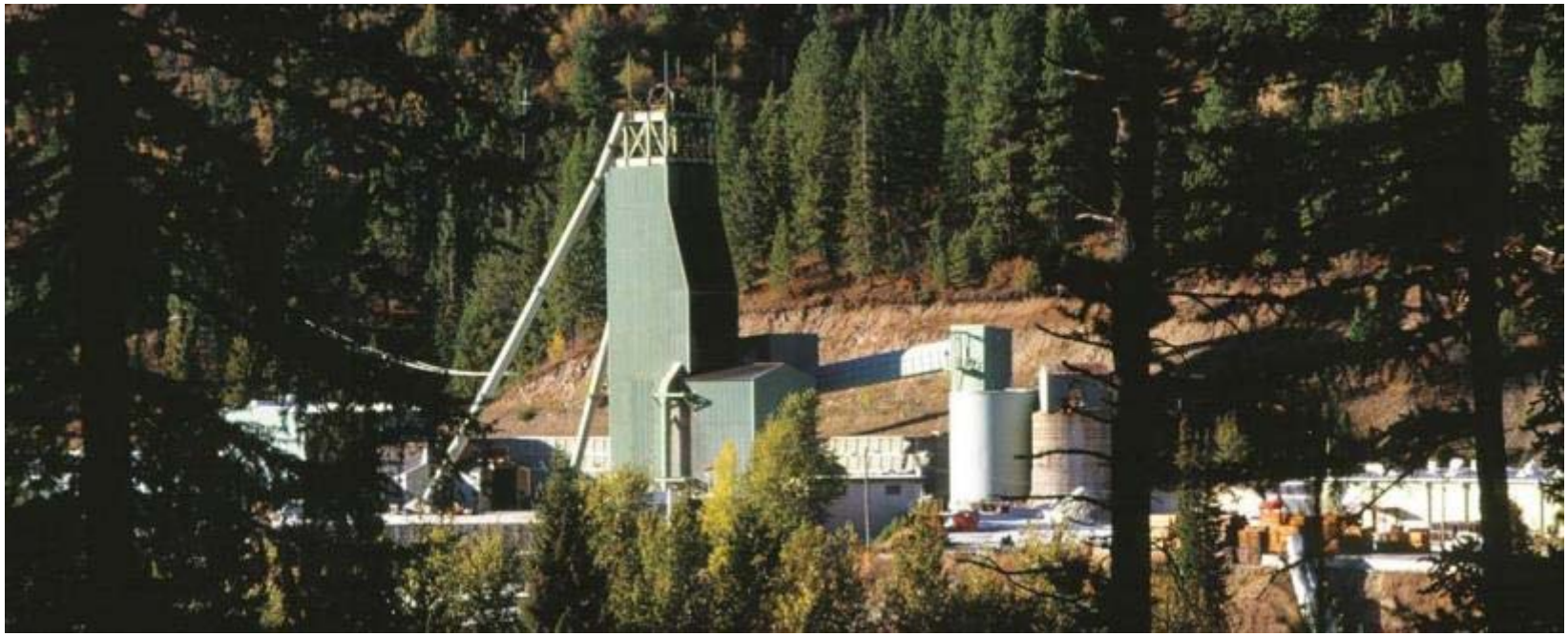
Greens Creek – Q3 Drilling Extends Mineralization



Key Exploration Trends

- Southern extensions of Deep 200 South, 5250 and Gallagher zones
- Southwest dipping mine contact at NWW, SW Bench and Deep SW
- Southeast extension of the East Ore Zone
- Northern extensions to Gallagher and East Ore

Conclusions



Appendix

Cash Cost GAAP Reconciliation

Greens Creek

	Q3/2015	Q3/2014
Cash costs, before by-product credits[1]	$ 49,030	$ 50,415
By-product credits	(39,436)	(43,326)
Cash cost, after by-product credits	9,594	7,089
Divided by silver ounces produced	1,992	1,891
Cash cost, before by-product credits, per silver ounce	$ 24.62	$ 26.66
By-product credits per silver ounce	$ (19.80)	$ (22.91)
Cash cost, after by-product credits, per silver ounce	$ 4.82	$ 3.75
Reconciliation to GAAP:		
Cash cost, after by-product credits	$ 9,594	$ 7,089
Depreciation, depletion and amortization	13,868	14,716
Treatment costs	(15,231)	(15,676)
By-products credits	39,436	43,326
Change in product inventory	4,003	5,966
Reclamation, severance and other costs	568	909
Costs of sales and other direct production costs and depreciation, depletion and amortization (GAAP)	**$ 52,238**	**$ 56,330**

Lucky Friday

	Q3/2015	Q3/2014
Cash costs, before by-product credits[1]	$ 16,793	$ 21,668
By-product credits	(6,965)	(13,197)
Cash cost, after by-product credits	9,828	8,471
Divided by silver ounces produced	592	973
Cash cost, before by-product credits, per silver ounce	$ 28.36	$ 22.27
By-product credits per silver ounce	$ (11.76)	$ (13.56)
Cash cost, after by-product credits, per silver ounce	$ 16.60	$ 8.71
Reconciliation to GAAP:		
Cash cost, after by-product credits	$ 9,828	$ 8,471
Depreciation, depletion and amortization	2,801	2,488
Treatment costs	(3,287)	(5,754)
By-products credits	6,965	13,197
Change in product inventory	1,442	418
Reclamation, severance and other costs	57	51
Costs of sales and other direct production costs and depreciation, depletion and amortization (GAAP)	**$ 17,806**	**$ 18,871**

Casa Berardi

	Q3/2015	Q2/2015	Q1/2015	Q4/2014	Q3/2014
Cash costs, before by-product credits[1]	$ 23,311	$ 25,876	$ 24,835	$ 25,145	$ 26,134
By-product credits	(107)	(123)	(97)	(134)	(112)
Cash cost, after by-product credits	23,204	25,753	24,738	25,011	26,020
Divided by gold ounces produced	29,259	30,940	25,411	39,390	28,977
Cash cost, before by-product credits, per gold ounce	$ 797	$ 836	$ 978	$ 638	$ 902
By-product credits per silver ounce	$ (4)	$ (4)	$ (4)	$ (3)	$ (4)
Cash cost, after by-product credits, per gold ounce	$ 793	$ 832	$ 974	$ 635	$ 898
Reconciliation to GAAP:					
Cash cost, after by-product credits	$ 23,204	$ 25,753	$ 24,738	$ 25,011	$ 26,022
Depreciation, depletion and amortization	11,561	10,714	8,643	11,562	9,600
Treatment costs	(152)	(144)	(153)	(227)	(108)
By-products credits	107	123	97	134	112
Change in product inventory	2,628	206	(2,272)	414	2,450
Reclamation, severance and other costs	111	117	118	199	207
Costs of sales and other direct production costs and depreciation, depletion and amortization (GAAP)	**$ 37,459**	**$ 36,769**	**$ 31,171**	**$ 37,093**	**$ 38,283**

1. Includes all direct and indirect operating cash costs related directly to the physical activities of producing metals, including mining, processing and other plant costs, third-party refining and marketing expense, on-site general and administrative costs, royalties and mining production taxes, net of by-product revenues earned from all metals other than the primary metal.

Cash Cost GAAP Reconciliation

Reconciliation of cash cost, after by-product credits, per silver ounce to cost of sales and other direct production costs and depreciation, depletion and amortization, the most comparable GAAP measurements, for Greens Creek & Lucky Friday
(dollars and ounces in thousands, except per ounce - unaudited)

	Q3/2015	Q2/2015	Q1/2015	Q4/2014	Q3/2014
Cash costs, before by-product credits[1]	$ 65,823	$ 67,059	$ 65,426	$ 70,189	$ 72,083
By-product credits	(46,401)	(53,183)	(51,090)	(55,510)	(56,523)
Cash cost, after by-product credits	19,422	13,876	14,156	14,679	15,560
Divided by silver ounces produced	2,584	2,469	2,873	3,205	2,864
Cash cost, before by-product credits, per silver ounce	$ 25.47	$ 27.15	$ 22.71	$ 21.89	$ 25.17
By-product credits per silver ounce	$ (17.96)	$ (21.54)	$ (17.78)	$ (17.31)	$ (19.74)
Cash cost, after by-product credits, per silver ounce	$ 7.52	$ 5.61	$ 4.93	$ 4.58	$ 5.43
Reconciliation to GAAP:					
Cash cost, after by-product credits	$ 19,422	$ 13,851	$ 14,156	$ 14,679	$ 15,560
Depreciation, depletion and amortization	16,669	16,451	16,612	19,230	17,204
Treatment costs	(18,518)	(19,305)	(19,921)	(21,293)	(21,430)
By-products credits	46,401	53,183	51,090	55,510	56,523
Change in product inventory	5,445	(6,119)	5,718	(5,617)	6,384
Reclamation, severance and other costs	624	(97)	393	176	959
Costs of sales and other direct production costs and depreciation, depletion and amortization (GAAP)	**$ 70,043**	**$ 57,964**	**$ 68,048**	**$ 62,685**	**$ 75,200**

1. Includes all direct and indirect operating cash costs related directly to the physical activities of producing metals, including mining, processing and other plant costs, third-party refining and marketing expense, on-site general and administrative costs, royalties and mining production taxes, net of by-product revenues earned from all metals other than the primary metal produced at each unit.