San Sebastian: Hecla's Newest Mine

Silver Summit

November 23, 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 8-K 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.

A Leading Silver, Gold, Base Metals Producer

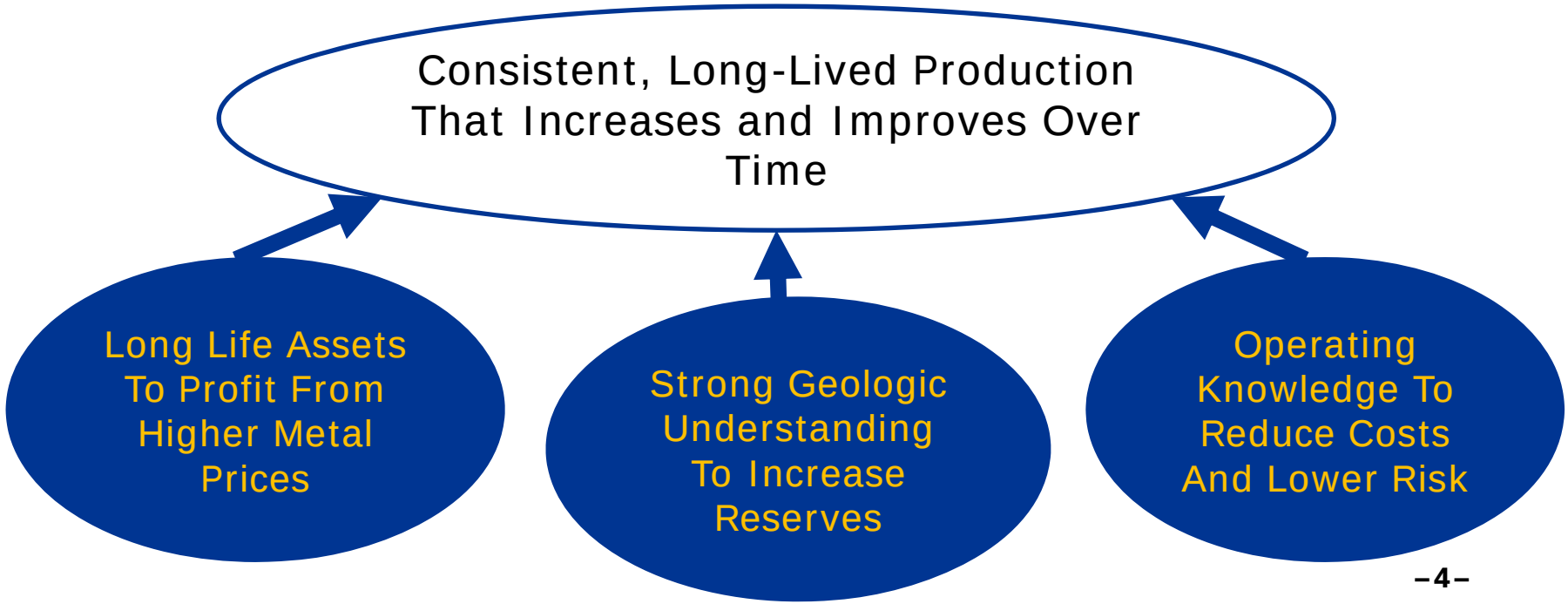
Quality mining assets	➢ Three producing mines in North America ➢ Strong margins in both silver and gold ➢ Diversified, long-life revenue streams
Generates cash flow	➢ $56.7M free cash flow[1] from mines in past 4 quarters after invested $136M in capital
Solid growth profile	➢ Reserve growth, production growth ➢ New mine at San Sebastian, ore expected by year end
Strong financial position	➢ Strong liquidity and capital structure
Operating experience	➢ Track record of mining excellence

1. Free cash flow is a non-GAAP measure calculated as cash flows from operations less capital expenditures. See slide 18 for calculation of free cash flows from our operating mines.

Our Mission

To create long-term value for shareholders from mining silver, gold and associated base metals

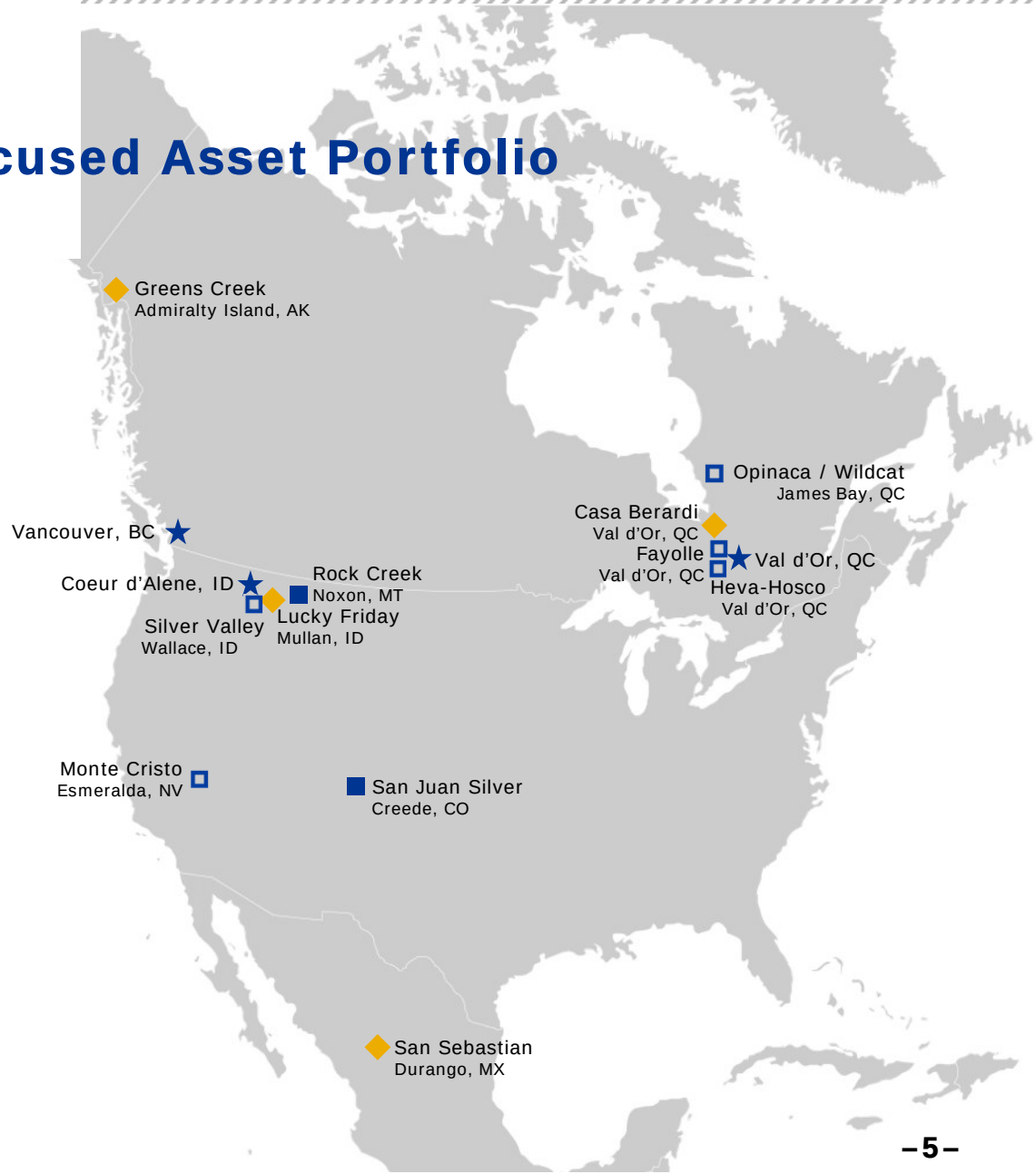
Our Strategy



North American Focused Asset Portfolio

Operations in Low-Risk + Mining-Friendly Jurisdictions

- ★ Corporate Offices
- ◆ Operating mines
- ■ Pre-development
- ▫ Exploration project

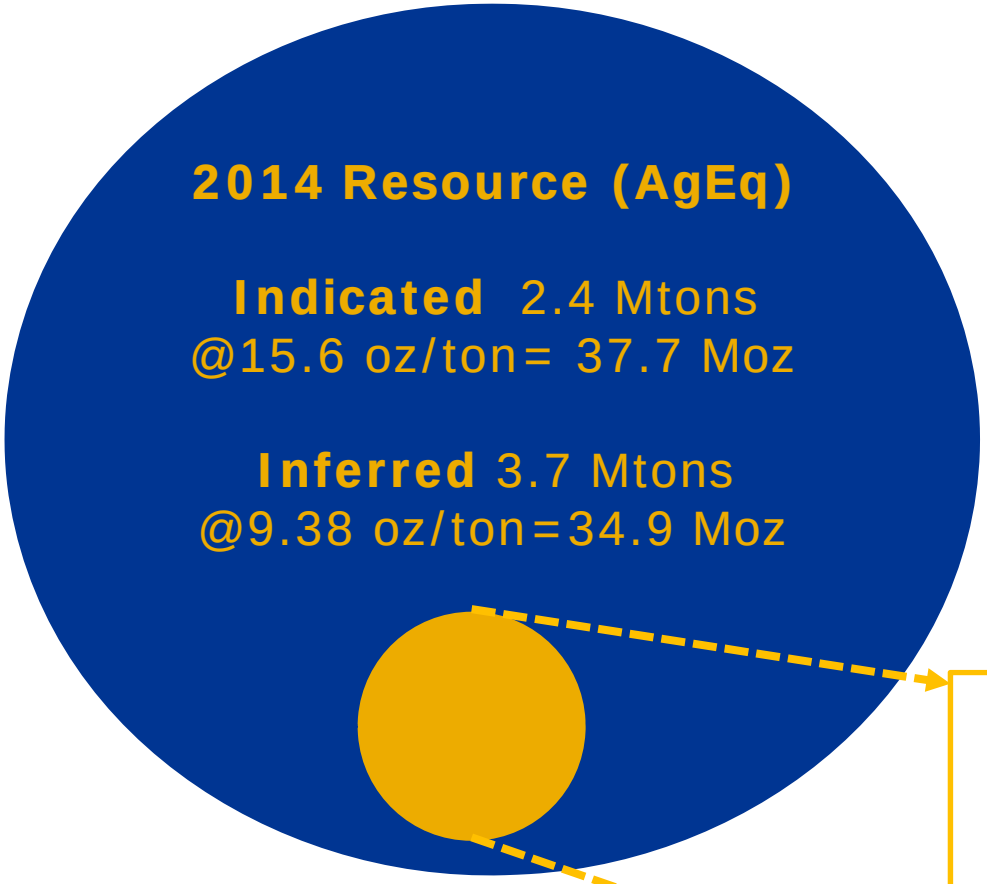


San Sebastian: Hecla's Next Mine…A History

- **1999** Acquired (Monarch Resource Investments)
- 40,324 ha of 31 contiguous mining concessions in Durango, Mexico
- **2001 – 2005** Mined 11.6 M oz Ag and 177,541 oz Au
- **2006-2012** General exploration
- **2014** Faulted offset of Francine Vein discovered
- **2014** Indicated resource up 46%, Inferred up 18%
- **2015** Positive PEA, construction decision
- **2015** Mining ore planned by year end



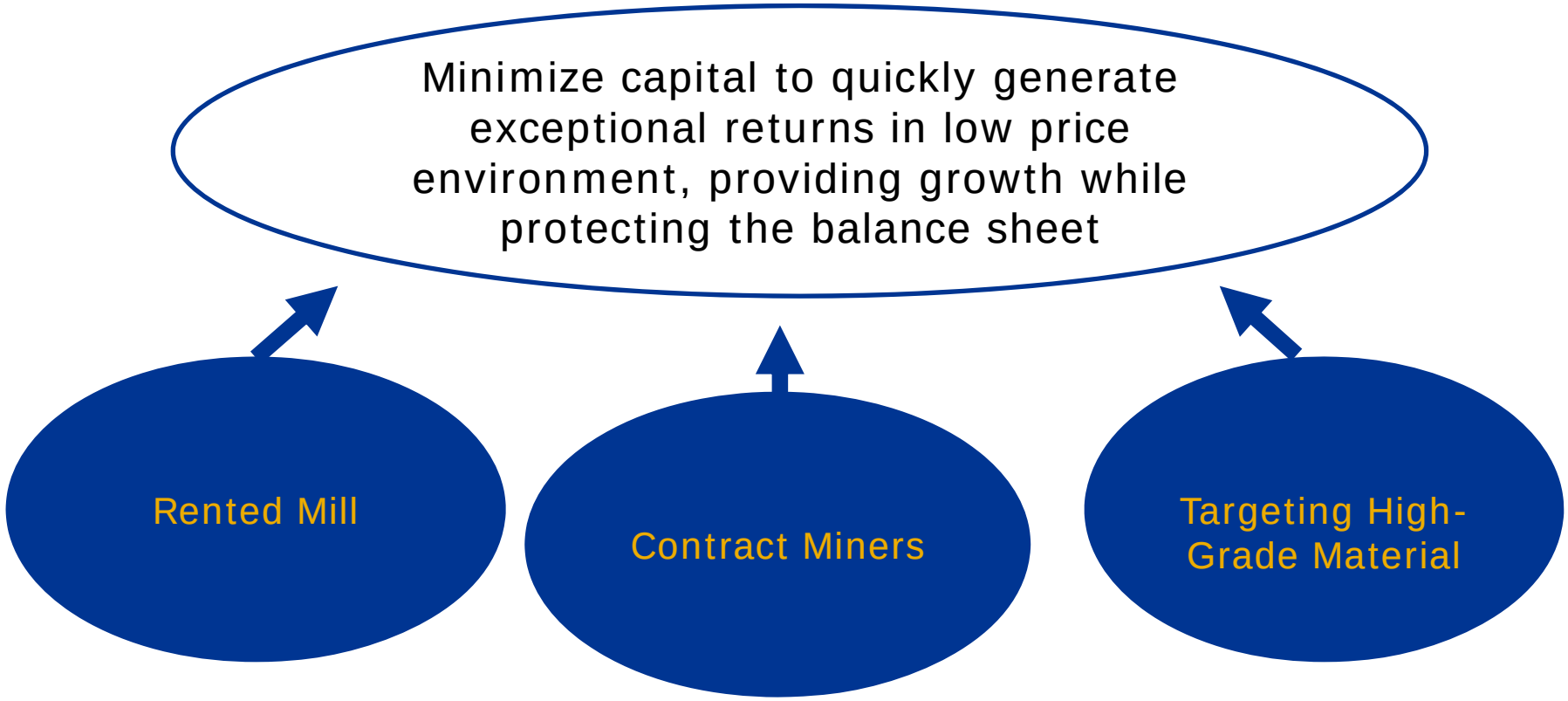
PEA Targets Only 10% of a Growing Resource



Potential 100 Moz AgEq Resource

Current mine plan (PEA) based on 273 Ktons at a grade of 29.8 AgEq oz/t, or 8.1 Moz AgEq

Our Strategy At San Sebastian



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.

Quickly Moving Forward



Late October 2015
Middle Vein (above)



East Francine Vein

- Stripping underway, Middle Vein exposed
- Hiring of mill personnel and facility upgrade well underway
- Project is on track to produce ore by year end

Made Production Decision On PEA Results

- We have mined these veins before (2001-2005)
  - Was the highest grade mine in Mexico at the time
  - Have operated the Velardeña mill previously
  - Have relationships with local landowners
- Low capital requirement expected
  - $5.8 Million
- High-grade material leads to strong cash generation potential
  - 0.14 oz/ton Au, 23.9 oz/ton Ag
- Shallow pits reduce stripping costs
  - Expect to mine ore within weeks of startup
- Have a good geological understanding
  - Expect further discoveries on the project
- Site has existing infrastructure (power, roads, buildings)
- Existing tax losses minimize tax burden

Renting Velardeña Mill Lowers Requirement for Capital



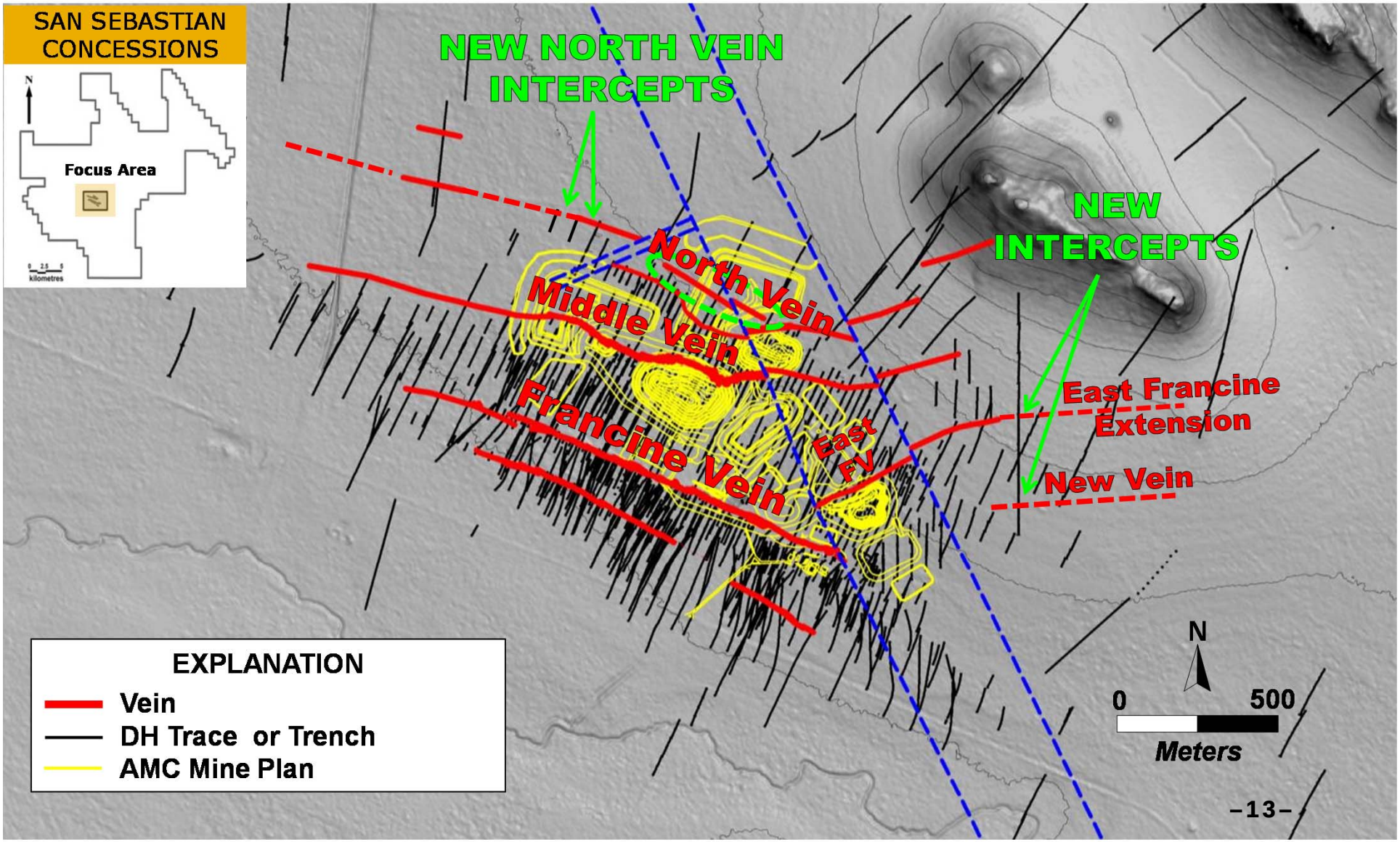
Hecla previously owned and operated the Velardeña mill

- Eliminates need to build new mill
- 18 month rental, could extend up to another 12 months
- Located 100 miles away, transportation costs reasonable
- Low risk: Hecla has experience operating this mill
- A very conventional circuit:
  Crush, grind, leach, CCD, Merrill-Crowe precipitation, refining (doré)[1]

[1]CCD (counter current decantation). Merrill-Crowe precipitation (filters the leach solution)

Hecla MINING COMPANY

Exploration Drill Programs: New Discoveries

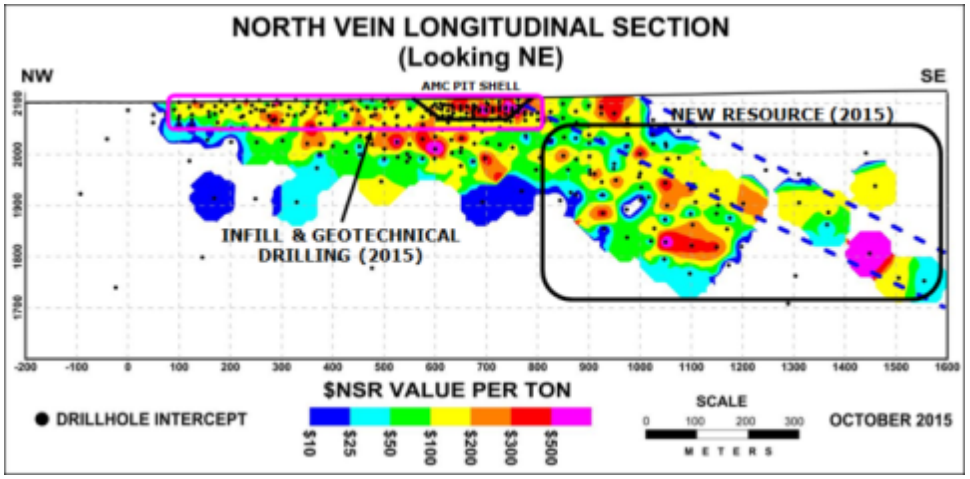


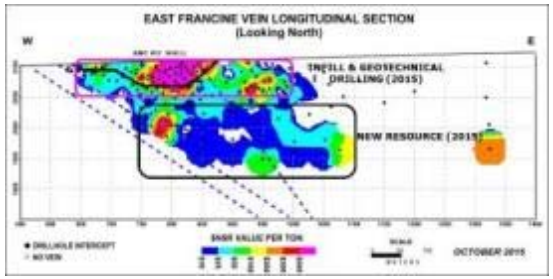
Upside Potential Beyond PEA

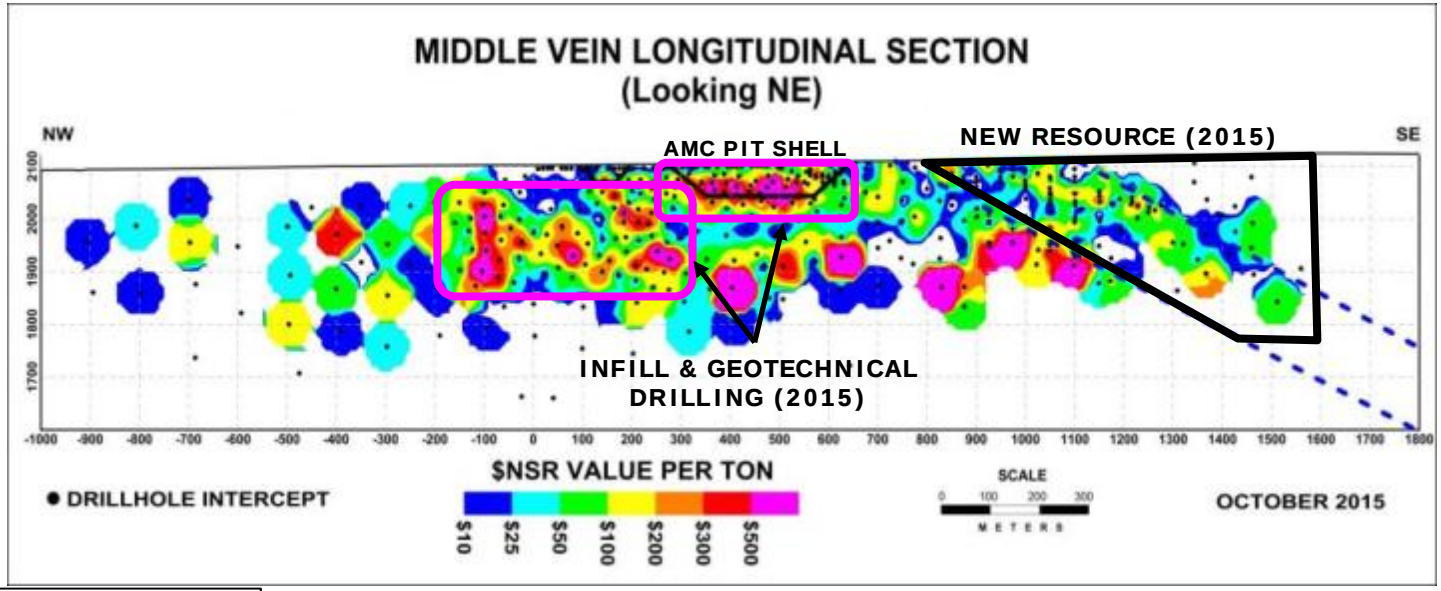
- 2015 exploration drilling continues to identify vein extensions
- 2015 in-fill drilling increasing some vein widths and grade
- Potential to secure additional third-party mill capacity
- Expect to increase resource at year end; potential to extend mine life
- Strong confidence that additional veins will be discovered
- Impact of stronger USD/weaker Peso
  - PEA rate of 12.5 Peso/USD vs 16.6 currently
- Underground mining potential
  - 320k tons @about 27 AgEq oz/ton identified
  - High grade intersections at depth
  - Some existing workings



San Sebastian: Growing Resources







Drawings to Scale

San Sebastian: High–Grade Resources

Indicated Resources	Tons	Au	Ag	Pb	Zn	Cu	AgEq	Au	Ag	Pb	Zn	Cu	AgEq
	T	opt	opt	%	%	%	opt	oz	oz	tons	tons	tons	Oz
E. Francine	55,700	0.220	64.08	-	-	-	81.15	12,300	3,569,400	-	-	-	4,520,400
Middle Vein	783,100	0.061	13.11	-	-	-	17.70	47,600	10,263,800	-	-	-	13,860,500
North Vein	392,900	0.105	4.47	-	-	-	12.55	41,100	1,756,500	-	-	-	4,930,800
Andrea	692,600	0.083	1.30	-	-	-	7.79	57,500	901,000	-	-	-	5,396,400
Hugh Zone	492,700	0.025	6.79	2.96	3.85	1.70	18.34	12,500	3,347,600	14,570	18,980	8,400	9,036,400
Total Indicated	2,417,000	0.071	8.21	-	-	-	15.62	171,000	19,838,300	-	-	-	37,744,500
Inferred Resources	Tons	Au	Ag	Pb	Zn	Cu	AgEq	Au	Ag	Pb	Zn	Cu	AgEq
	T	opt	opt	%	%	%	opt	oz	oz	tons	tons	tons	Oz
E. Francine	75,900	0.198	18.55	-	-	-	34.03	15,000	1,408,700	-	-	-	2,583,400
Middle Vein	80,300	0.008	6.20	-	-	-	6.67	700	497,700	-	-	-	535,300
North Vein	108,500	0.093	4.18	-	-	-	11.40	10,100	453,900	-	-	-	1,236,500
Andrea	2,201,400	0.044	3.16	-	-	-	6.52	97,700	6,958,200	-	-	-	14,358,400
Hugh Zone	1,255,100	0.005	5.12	1.80	2.55	1.50	12.89	5,700	6,425,800	22,550	32,070	18,860	16,180,700
Total Inferred	3,721,200	0.035	4.23	-	-	-	9.38	129,200	15,744,300	-	-	-	34,894,300

Tabulation 12/31/2014 -*(Imperial units - rounded)*

- Cut-off grades: Hugh Zone: $100 NSR; Andrea: $50 NSR; Middle Vein: $100 NSR; North Vein: $100 NSR; East Francine: $100 NSR
- Resources reported at a minimum horizontal width of 2.0 meters for Hugh Zone and 1.5 meters for Andrea Vein, Middle Vein, and North Vein.
- East Francine is reported at true vein width.
- Tonnages rounded to nearest 100; contained metal in ounces (Au, Ag) rounded to nearest 100; contained metal in tons (Pb, Zn, Cu) rounded to nearest 10. Totals may not agree due to rounding.
- 2014 silver equivalent calculation based on the following prices: $1300/oz Au, $20/oz Ag, $0.95/lb Pb, $0.9/lb Zn, $3.0/lb Cu
- Ag Equivalent Factor calculated as follows (example for Au): [(($Price Au) - ($Refining Au)) / (($Price Ag) - ($Refining Ag))] x [(%Recovery Au) / (%Recovery Ag)] x [(%Payable Au) / (%Payable Ag)] = AgEq Factor. Equivalence factors are calculated for each metal based on this formula.

Thank you

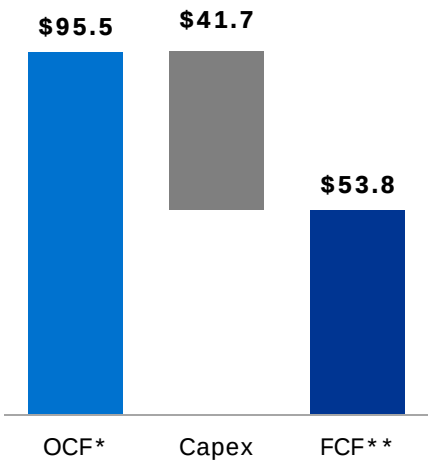
Hecla Celebrates 50 Years on the NYSE – March 25, 2015



Our Mines Generated $56.7 Million FCF After $136 Million Capital Investment

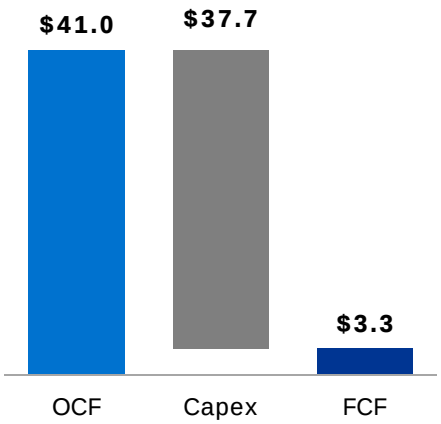
(Trailing 4 quarters)

Greens Creek



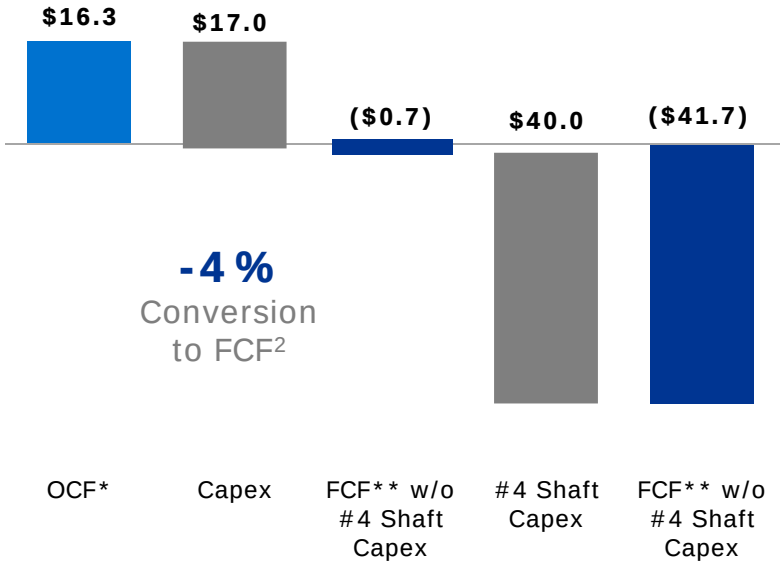
56%
Conversion to FCF[1]

Casa Berardi



8%
Conversion to FCF[1]

Lucky Friday



-4%
Conversion to FCF[2]

1. Cash flow conversion calculated as FCF from mines/OCF
2. Based on free cash flow w/o #4 Shaft capex

* OCF stands for Operating Cash Flow

** FCF stands for Free Cash Flow