August 24, 2017

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Casa Berardi Tour

Making a Good Mine Great



Investor Inquiries

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Cautionary Statements

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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; (ii) estimates of future costs and cash cost, after by-product credits per ounce of silver/gold; (iii) guidance for 2017 including the impact of the Lucky Friday strike on 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 $1.30/lb. and lead at $1.05/lb. and USD/CAD assumed to be $0.78, USD/MXN assumed to be $0.06); (iv) expectations regarding the development, growth and exploration potential of the Company's projects; (v) expectations of adding reserves and resources; (vi) the possibility of increasing production due to accessing higher grade material and surface pits at Casa Berardi; (vii) possible strike extensions of veins at San Sebastian, potential for new discoveries, ability to begin underground mining by the end of 2017 and ability to extend mine life through 2020; (viii) expectations of grade increases at depth at Lucky Friday and (ix) estimates or expectations of future events or results are based upon certain assumptions, which may prove to be incorrect. 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 2016 Form 10-K, filed on February 23, 2017 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, EBITDA, adjusted EBITDA, all in sustaining capital ("AISC"), after by-product credits, and free cash flow represent non-U.S. Generally Accepted Accounting Principles (GAAP) measurements. A reconciliation of these non-GAAP measures to the most comparable GAAP measurements can be found in the Appendix.

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	2016	Q2 2016	Q2 2017	2017E
Gold Production (koz)	146	42	33.3	**150 – 165**
Cost of Sales	$155.7 M	$41.2 M	$43.7 M	**$170 M**
Cash cost, after by-product credits, per gold oz[1]	$764/oz	$601/oz	$972/oz	**$800/oz**
AISC, after by-product credits[2]	$1,244/oz	$1,034/oz	$1,373/oz	**$1,150/oz**

2017E Sustaining Capital	$50 M
2P Reserves	1.3 Moz gold @ 0.13 oz/t gold
M+I Resources	1.5 Moz gold @ 0.11 oz/t gold



2016	Underground	Open Pit
Tons Milled	850,688	146,900
Gold Grade (oz/t)	0.18	0.07
Gold Production	137.5 koz	8.5 koz

Throughput Increased More than 100%

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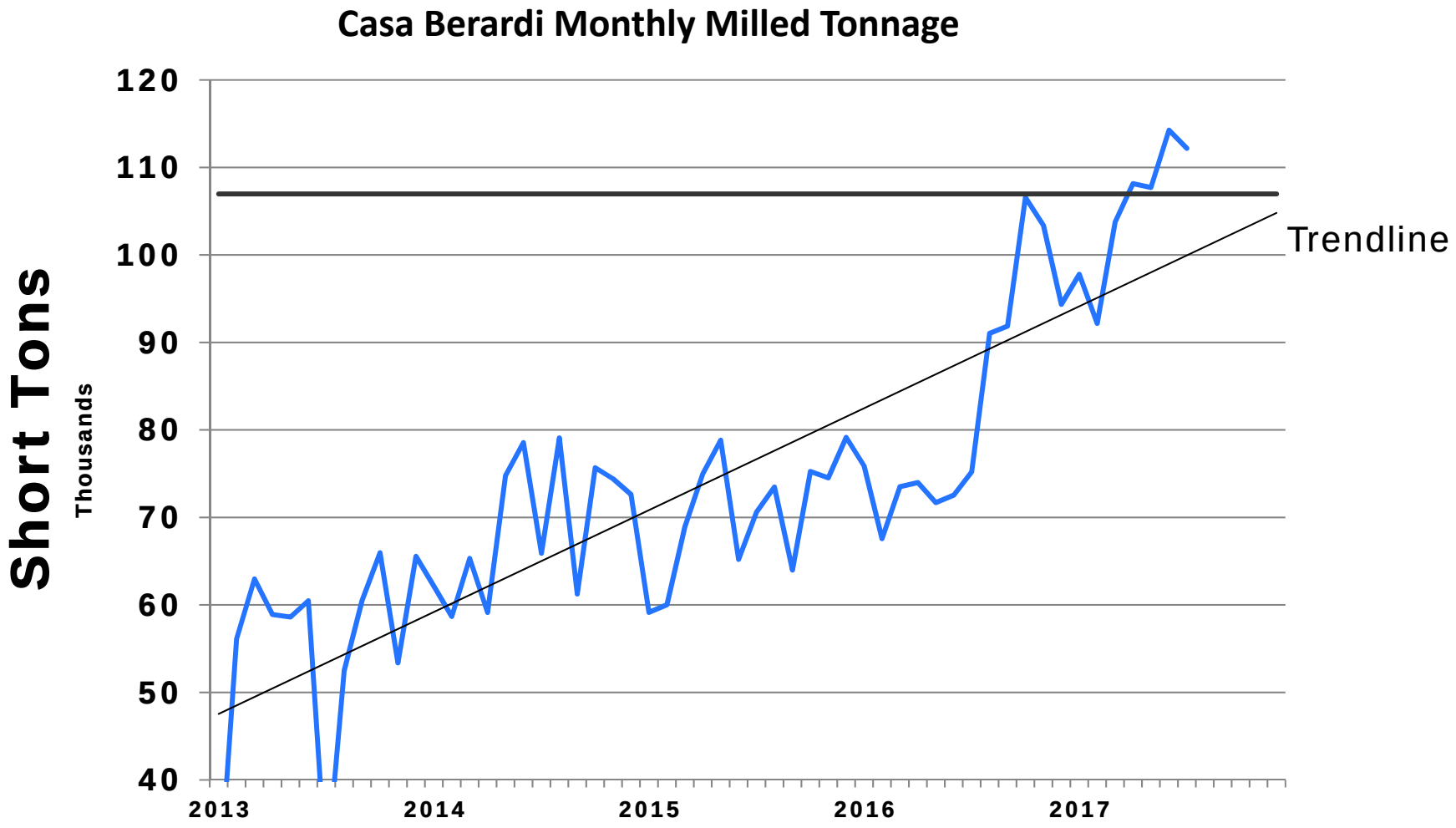

EMCP Pit is Transforming Casa Berardi

Creating value

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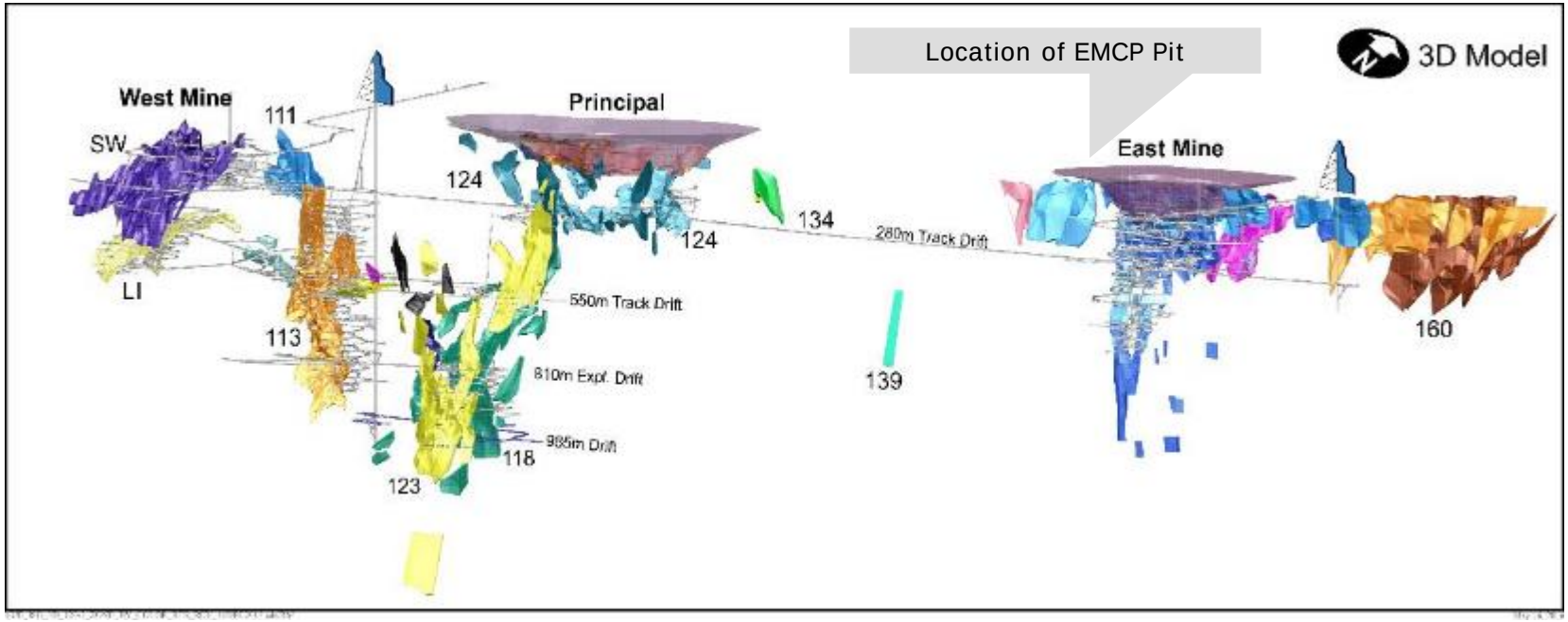
- **Optimizing the mill**: **~2,300** tpd (2015) to ~**3,600** tpd (Q2 2017)
- **Increasing operating flexibility:** More consistent operations
- **Strong Returns**: IRR of **90%***



*Report prepared for the Company's use by Mine Development Association dated 06/26/15.

Investing in Productivity Improvements

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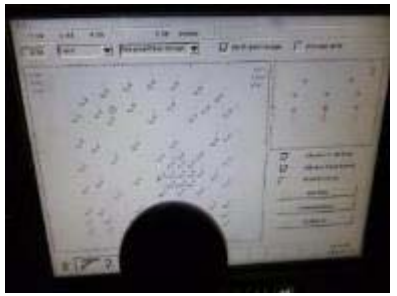
Automated Shaft and Rock Breakers

- $200K investment
- Internally sourced
- Increases efficiency



Jumbo/Stope Drill Automation: Drilling During Shift Change

- Adds 15M/day
- Increased drilling accuracy
- 2 automated drills in operation
- 1 stope drill



Trailer Cage Doubles Number of Crew per Hoist

- Attaches under conveyance
- Can transport twice as many crew per cage



Automated Haulage 985 Project

- Lower op cost
- Lower capital (fewer trucks)
- Increases efficiency



The system at Barrick's Williams Mine

Casa Berardi: Strong Exploration Potential

Resources and mineralized trends defined from surface and UG drilling

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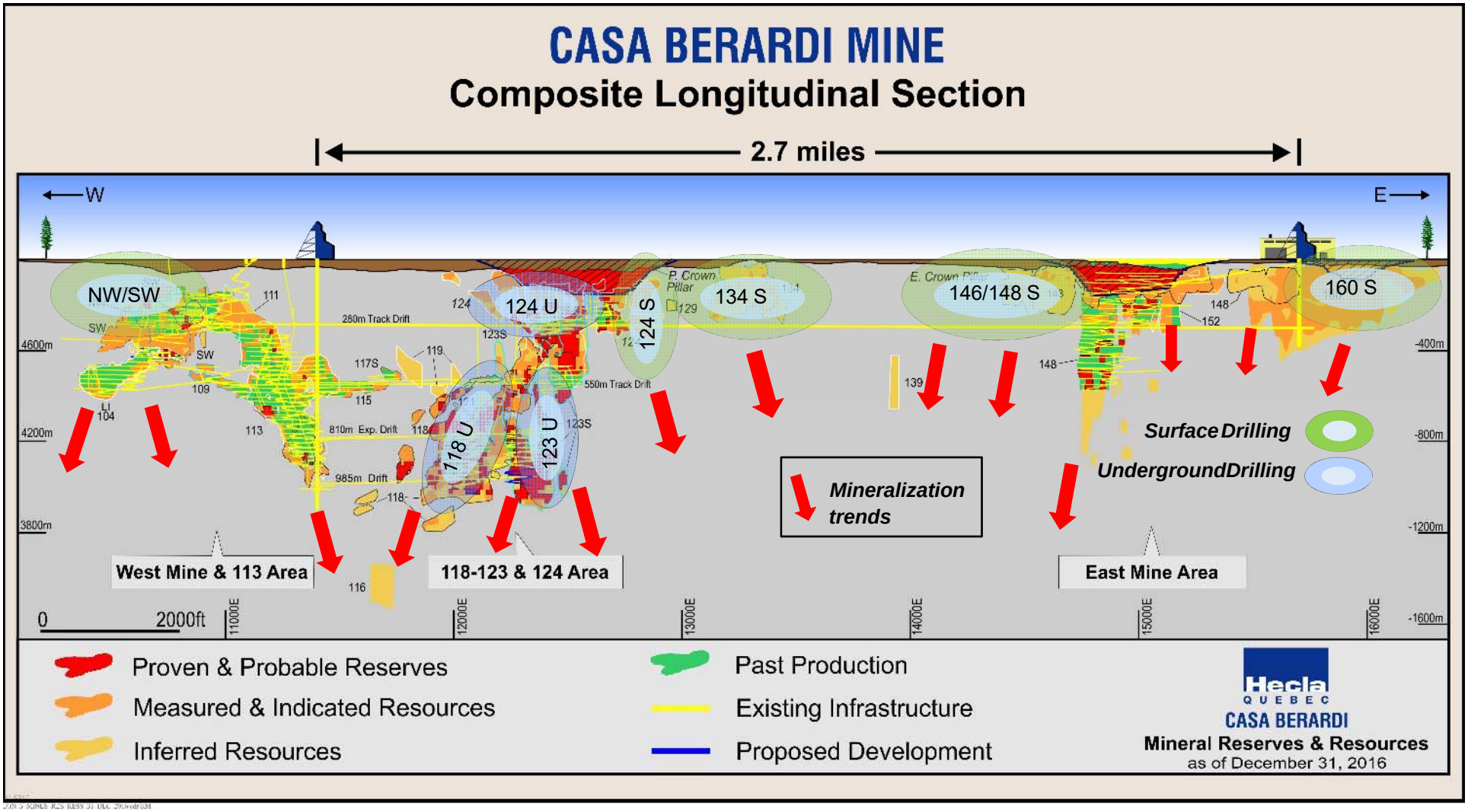

Strong Exploration Results

Potential to add open pit mill feed

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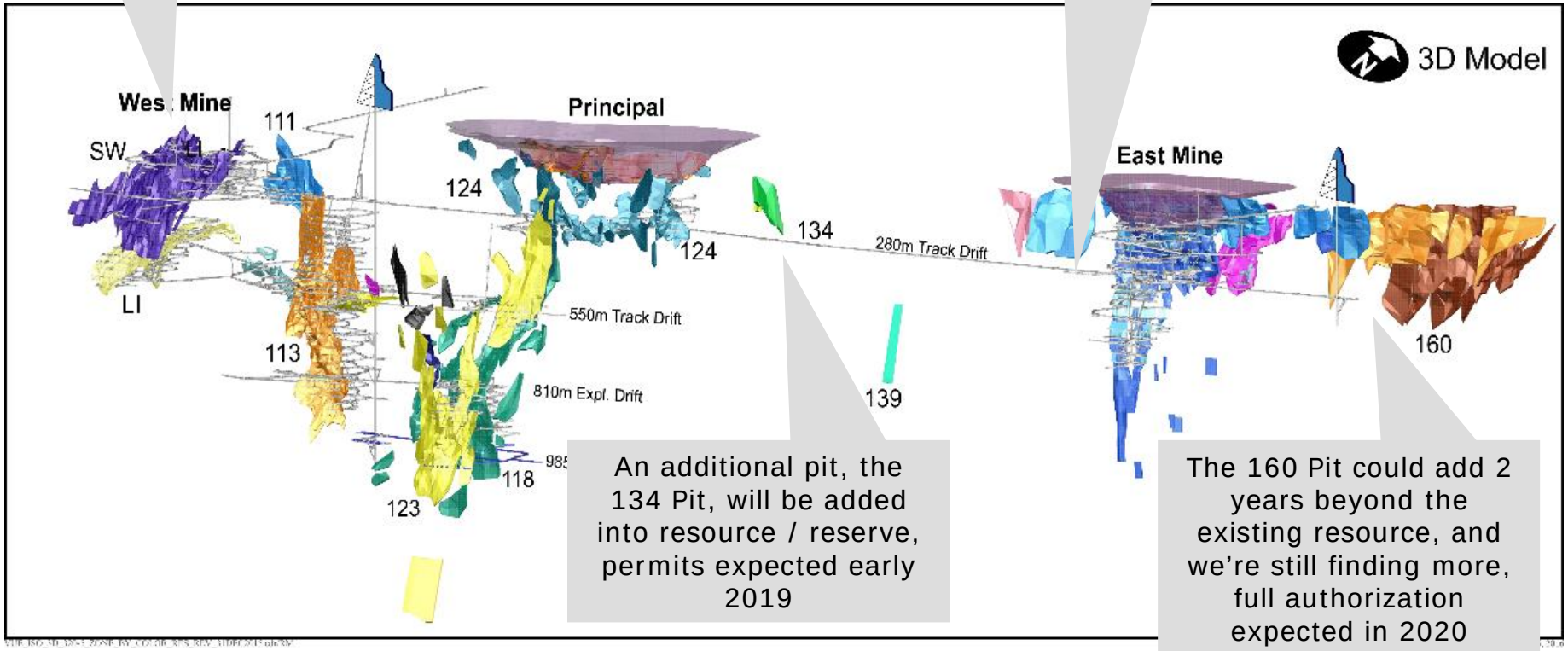
Drilling for an additional open pit above the West Mine has just begun

Recent potential has indicated the possibility of another layback in the EMCP Pit



An additional pit, the 134 Pit, will be added into resource / reserve, permits expected early 2019

The 160 Pit could add 2 years beyond the existing resource, and we're still finding more, full authorization expected in 2020

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Mill Throughput Improvement

Casa Berardi Optimization Template:
Processing

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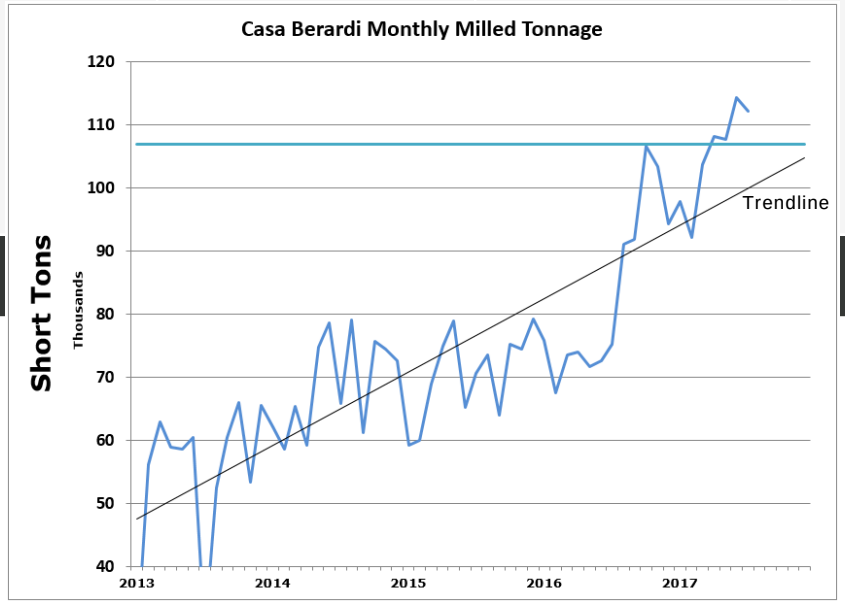
Department	Situation	Opportunity	Challenge	Status
Processing	**With underground feed only, the mill averaged about 2,200 tonnes per day. With the addition of open-pit feed, 3,700 tonnes per day are routinely being exceeded**	Reduce the AISC by spreading fixed costs over a larger production output	Elements of processing, such as grinding and CN detox, are reaching their limit (capacity)	• Grinding modeling complete • Pre-crush test underway • Ore sorting test underway • Request made to the environmental ministry to increase permitted throughput from 1.25 M tonnes / year to 1.4 M tonnes / year
Load & Haul Cont'd				



Pre-crushing is a method to add horsepower to the mill

Mill Throughput Improved by 93% Since 2013

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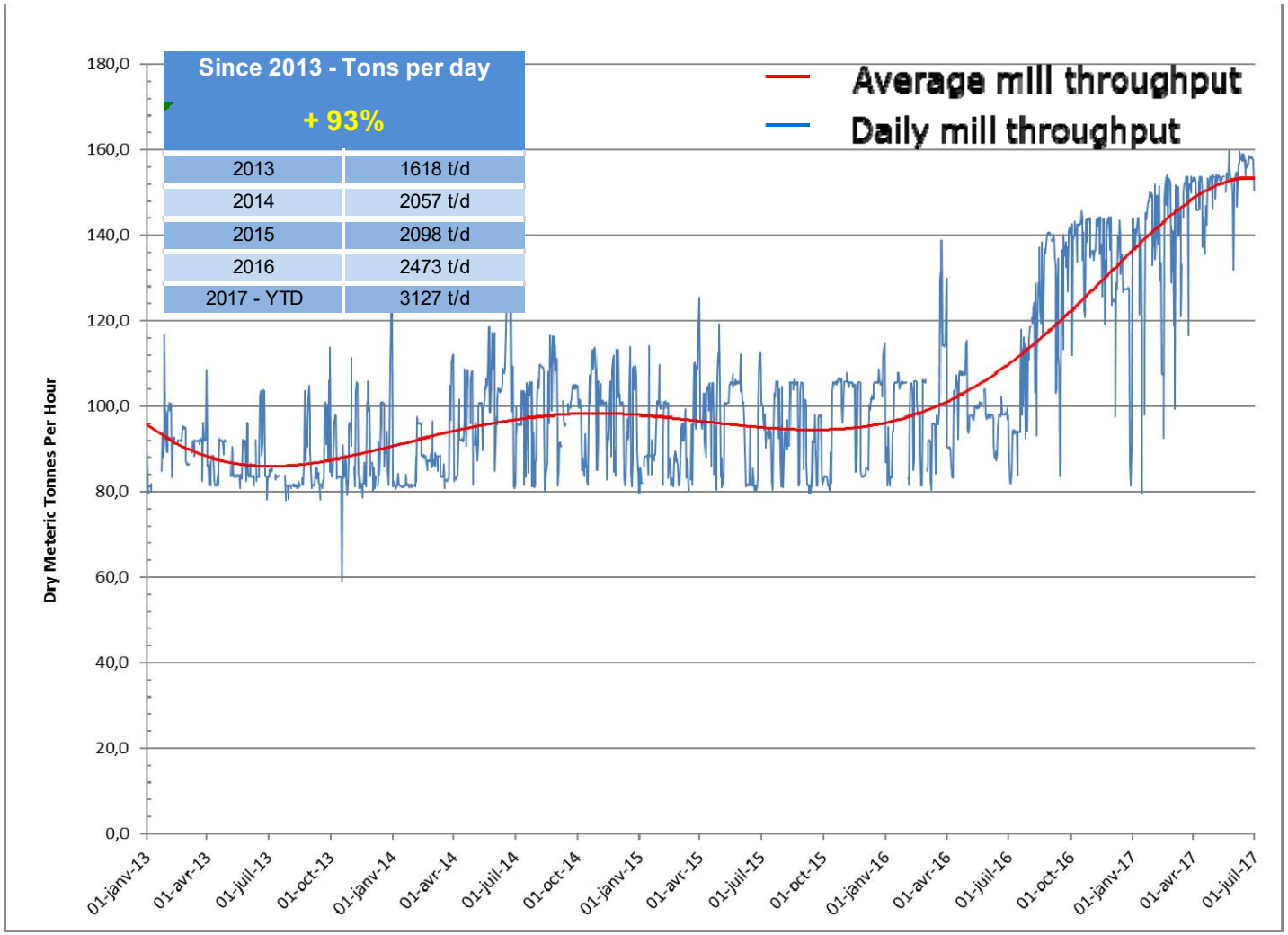

Grinding Simulation Results

Upgrades and other changes needed for higher throughput

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For 170 dry tonnes / hr (3,800 t/d):

Maintain usage of 5'' ball and require greater grate discharge open area in the SAG mill (supplier already working on design of new grates and new pulp lifters). For ball mill, increase creates need to modify shell lifter design, possibly speed it up at the same time, with 70/30 ball ratio of 1.5" : 1.25". These are minor changes.

For 184 dry tonnes / hr (4,100 t/d):

Same as for 170 t/hr, but increase may require ball mill mechanical capacity study to allow higher ball charge in ball mill. These changes will require investment.

For 224 dry tonnes / hr (5,000 t/d):

This simulation considers pre-crushing ore from the pits only. More power will most likely be required in ball milling as well (new ball mill).

Note: Considers ore grindability characteristics from mix with UG ore and future open pits 134 and 160.

Pre-Crush Plant Trial (Open Pit Ore)

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- Plant trial scheduled for beginning of September (after new thickener feedwell installation and greater SAG mill discharge grate open area).
- As per simulations, pre-crushed material will be fed to jaw crusher at a 50:50 ratio with underground ore.
- Objective is to identify next plant bottlenecks for increased throughput.
- Pre-crushing of 10,000 tonnes is underway (photo to the right).



Future Projects

2017

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- Mill
  - Grizzly hopper modification – Completed
  - Remote rock breaker at the crusher – Completed
  - SAG mill mechanical capacity study – Completed
  - SAG mill/ball mill motor monitoring multiline – In progress
  - Grinding circuit optimization – Completed
  - NKM and static screen installation – In progress
  - Water mill pump / process water pump house – In progress
  - Mill metallurgical model – In progress
  - Raise intern dyke, cell #4 – Contract awarded to Mamu Construction
  - 3,300 dmt/d forecast for H2 2017 (was 3,400 dmt/d in June, a record)


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Casa Berardi

985 Level Construction & Automation Update

985 Level Automated Drift

Making Casa Berardi more cost competitive going forwards

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- We are following underground mineralized trends deeper
- Mining costs tend to increase with depth due to longer trucking distances
- Automating the 985 drift can:
  - Efficiently move ore and waste from deep in the mine over to the automated shaft.
  - Replace 5-20 tonne manned trucks with 2-40 tonne driverless trucks
  - Reduce personnel and maintenance costs
  - Increase the operating life of the trucks
  - Improve safety
- This helps Hecla maintain costs in a rising cost environment

985 Automation in 2017

Two 40 tonne Sandvik trucks should save $5M, lessons for other operations

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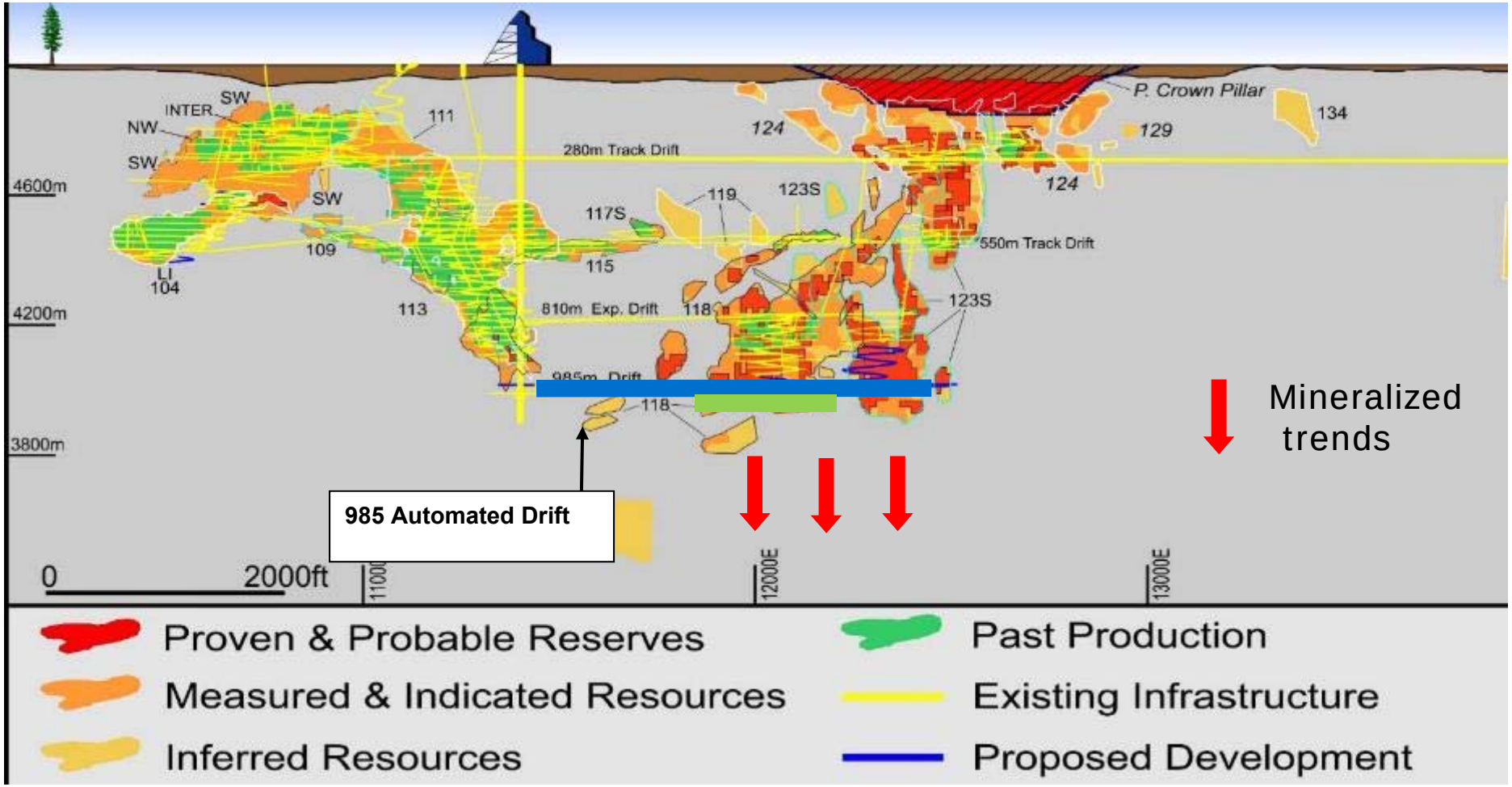
- 123 & 118 Lower



985 Level Automated Drift

Automated drift remaining work

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- Planned for Q3 2017
  - First new automated haul truck scheduled to be on-site August 23
  - Automation of two dump points and four chutes to be completed
  - Automation of access points and cable sets installation for automated truck system to be completed
  - Access barriers installation to be completed
  - Road improvement to be completed

- 2017 Year End Expectations
  - Commissioning with Sandvik is scheduled for Q4
  - Automation construction to be completed in 118/123 Zones
  - First new automated haul truck to be operational in Q4

985 Automated Level Drift

Construction and development – project layout

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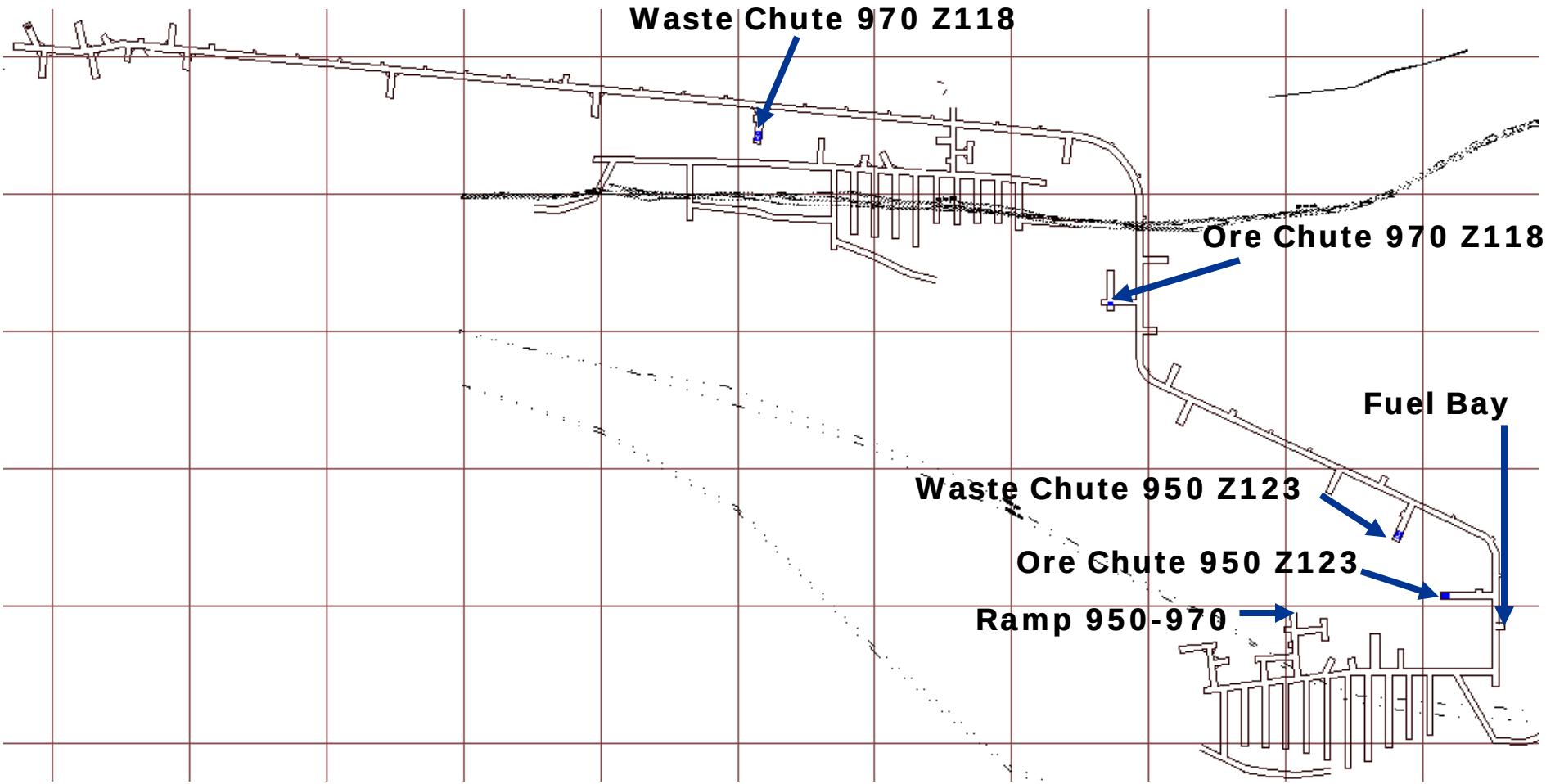

985 Level Automated Drift

Waste chute 970 Z118

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Sandvik TH540

Automated 40-tonne truck for 985 level haulage

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985 Level Automated Drift

Drift development milestones achieved YTD

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- Lateral development completed on February 13
- Vertical development completed on April 25
- 950 fuel bay completed on May 31
- Breakthrough between level 950 and level 930 completed on July 18






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Casa Berardi – Quebec Exploration



Casa Berardi – Q217 Exploration

Resource upgrades and advancing exploration

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- Drilling of the Lower 118 Zone from the 950 and 970 levels confirmed the continuity of multiple mineralized lenses
- Drilling of the 123 Zone from the 810 level shows mineralization is open to the east and drilling at the bottom of the mine suggest there is good potential down-plunge for five lenses.
- Recent surface drilling of the 134 Zone has identified a series of high-grade, sub-parallel veins within broad mineralization that show promise for an open pit.
- Drilling of the 160 Zone successfully upgraded and expanded the resource and is being used to determine the viability of an open pit.
- Surface drilling of the west extension of the EMCP pit and southwest on the adjacent 146 Zone has intersected mineralization that may extend the current pit.
- Surface drilling of near surface projection of Lower Inter and 104 Zone intersects broad mineralized area

Casa Berardi – West Block

- Surface drilling along Casa Berardi Fault confirms near surface gold mineralization west of mine for over 5,000 feet of strike length.

Casa Berardi Longitudinal

Resources and mineralized trends defined from surface and underground drilling

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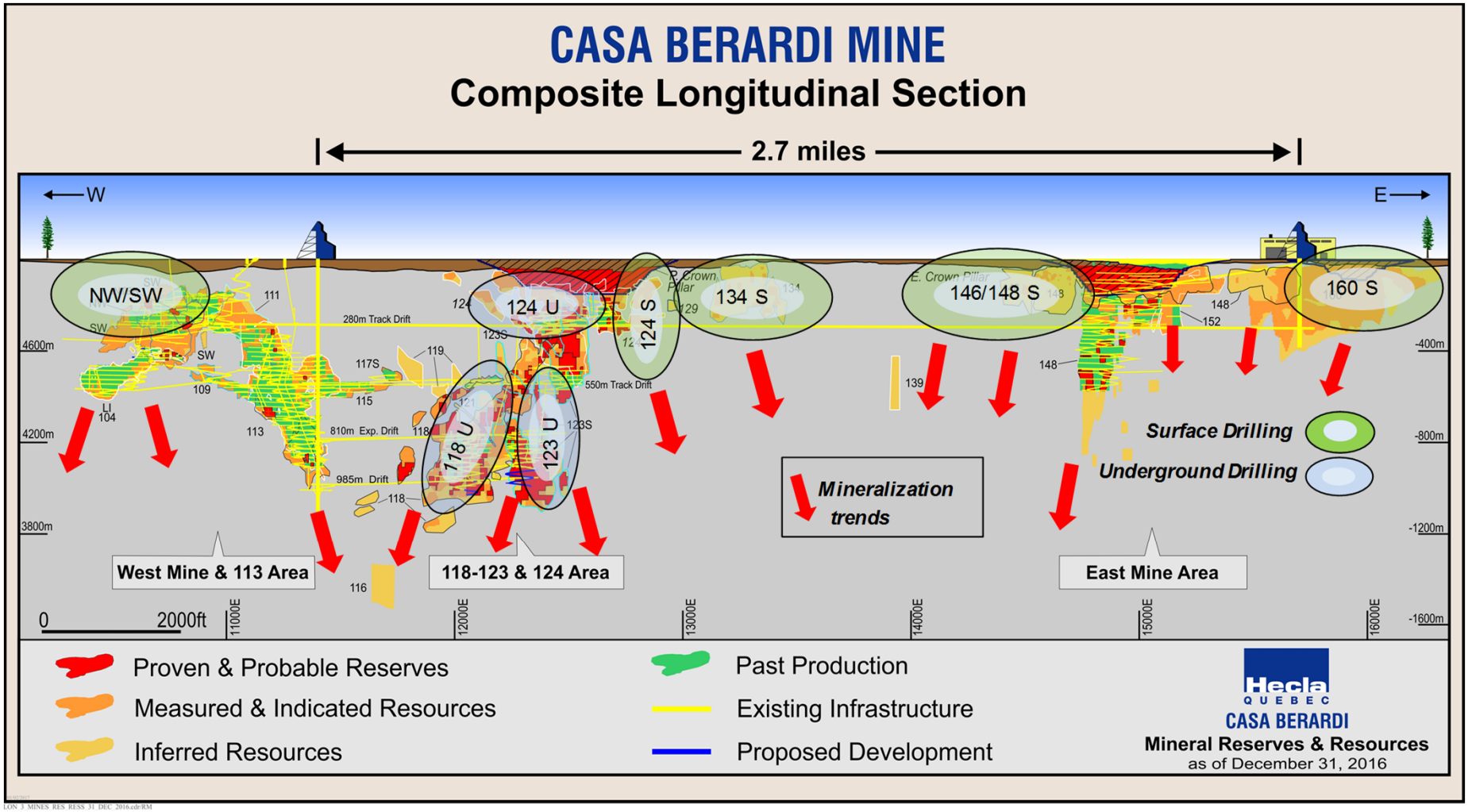

Casa Berardi – West Mine

Strong drill results extending from surface to underground along trends

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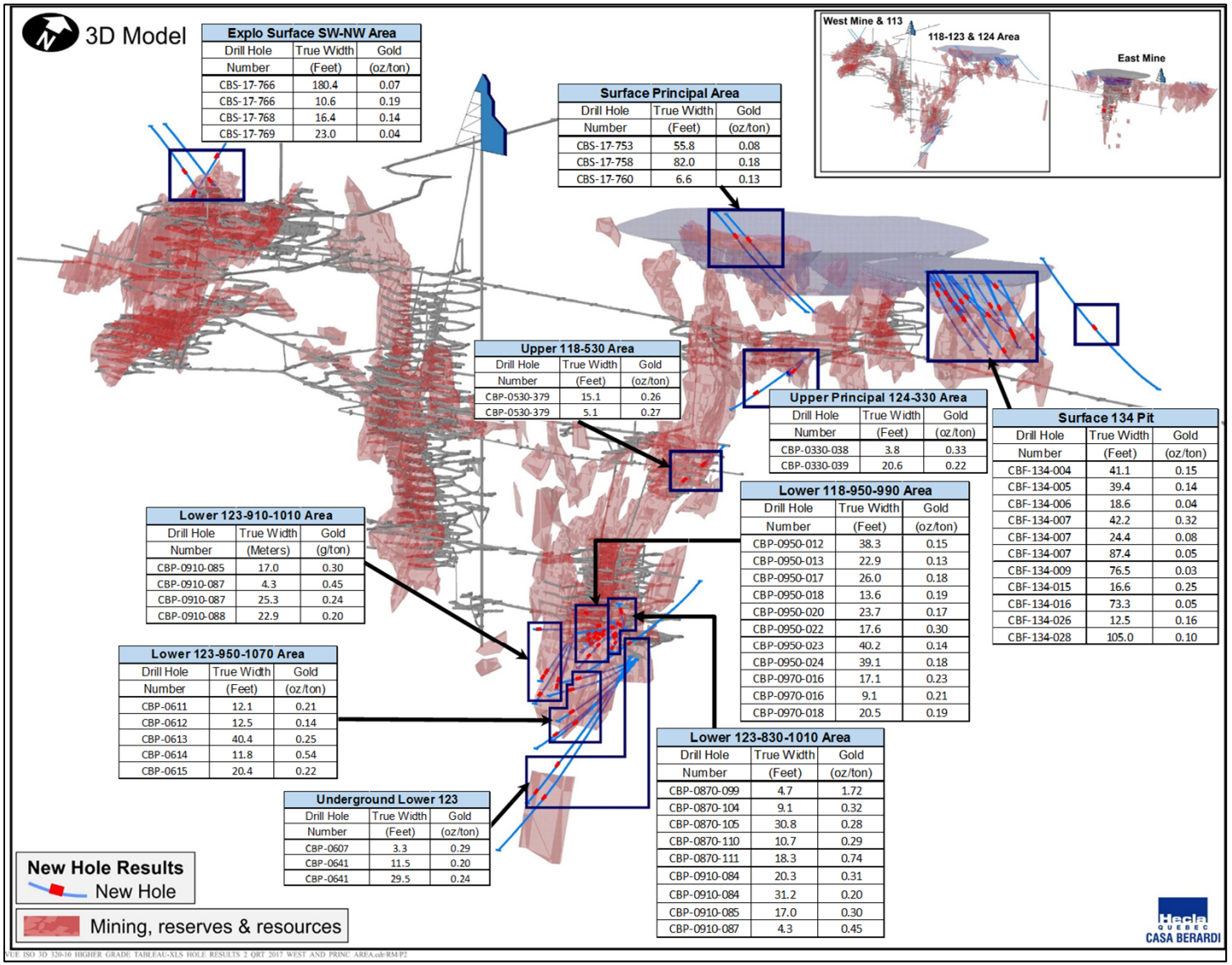

Explo Surface SW-NW Area

Drill Hole Number	True Width (Feet)	Gold (oz/ton)
CBS-17-766	180.4	0.07
CBS-17-766	10.6	0.19
CBS-17-768	16.4	0.14
CBS-17-769	23.0	0.04

Surface Principal Area

Drill Hole Number	True Width (Feet)	Gold (oz/ton)
CBS-17-753	55.8	0.08
CBS-17-758	82.0	0.18
CBS-17-760	6.6	0.13

Upper 118-530 Area

Drill Hole Number	True Width (Feet)	Gold (oz/ton)
CBP-0530-379	15.1	0.26
CBP-0530-379	5.1	0.27

Upper Principal 124-330 Area

Drill Hole Number	True Width (Feet)	Gold (oz/ton)
CBP-0330-038	3.8	0.33
CBP-0330-039	20.6	0.22

Surface 134 Pit

Drill Hole Number	True Width (Feet)	Gold (oz/ton)
CBF-134-004	41.1	0.15
CBF-134-005	39.4	0.14
CBF-134-006	18.6	0.04
CBF-134-007	42.2	0.32
CBF-134-007	24.4	0.08
CBF-134-007	87.4	0.05
CBF-134-009	76.5	0.03
CBF-134-015	16.6	0.25
CBF-134-016	73.3	0.05
CBF-134-026	12.5	0.16
CBF-134-028	105.0	0.10

Lower 123-910-1010 Area

Drill Hole Number	True Width (Meters)	Gold (g/ton)
CBP-0910-085	17.0	0.30
CBP-0910-087	4.3	0.45
CBP-0910-087	25.3	0.24
CBP-0910-088	22.9	0.20

Lower 118-950-990 Area

Drill Hole Number	True Width (Feet)	Gold (oz/ton)
CBP-0950-012	38.3	0.15
CBP-0950-013	22.9	0.13
CBP-0950-017	26.0	0.18
CBP-0950-018	13.6	0.19
CBP-0950-020	23.7	0.17
CBP-0950-022	17.6	0.30
CBP-0950-023	40.2	0.14
CBP-0950-024	39.1	0.18
CBP-0970-016	17.1	0.23
CBP-0970-016	9.1	0.21
CBP-0970-018	20.5	0.19

Lower 123-950-1070 Area

Drill Hole Number	True Width (Feet)	Gold (oz/ton)
CBP-0611	12.1	0.21
CBP-0612	12.5	0.14
CBP-0613	40.4	0.25
CBP-0614	11.8	0.54
CBP-0615	20.4	0.22

Underground Lower 123

Drill Hole Number	True Width (Feet)	Gold (oz/ton)
CBP-0607	3.3	0.29
CBP-0641	11.5	0.20
CBP-0641	29.5	0.24

Lower 123-830-1010 Area

Drill Hole Number	True Width (Feet)	Gold (oz/ton)
CBP-0870-099	4.7	1.72
CBP-0870-104	9.1	0.32
CBP-0870-105	30.8	0.28
CBP-0870-110	10.7	0.29
CBP-0870-111	18.3	0.74
CBP-0910-084	20.3	0.31
CBP-0910-084	31.2	0.20
CBP-0910-085	17.0	0.30
CBP-0910-087	4.3	0.45

Casa Berardi – West Mine

123 Zone – Impressive intersections

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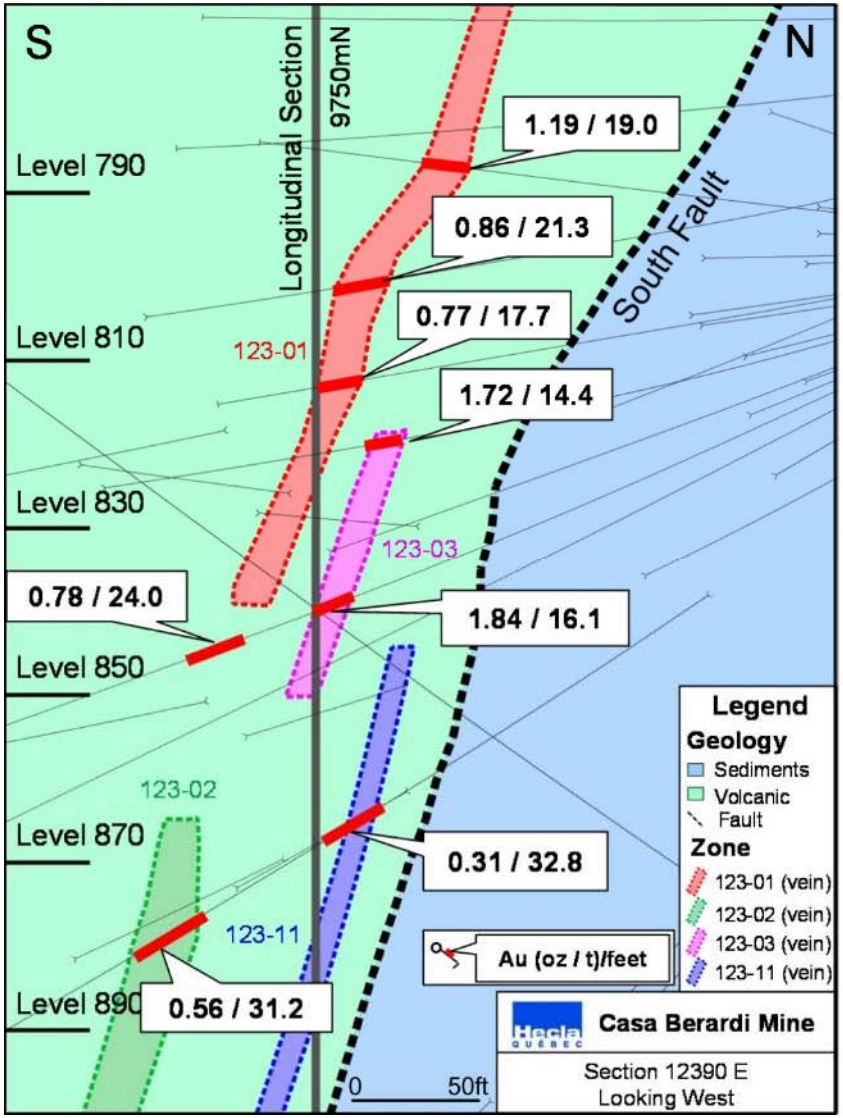

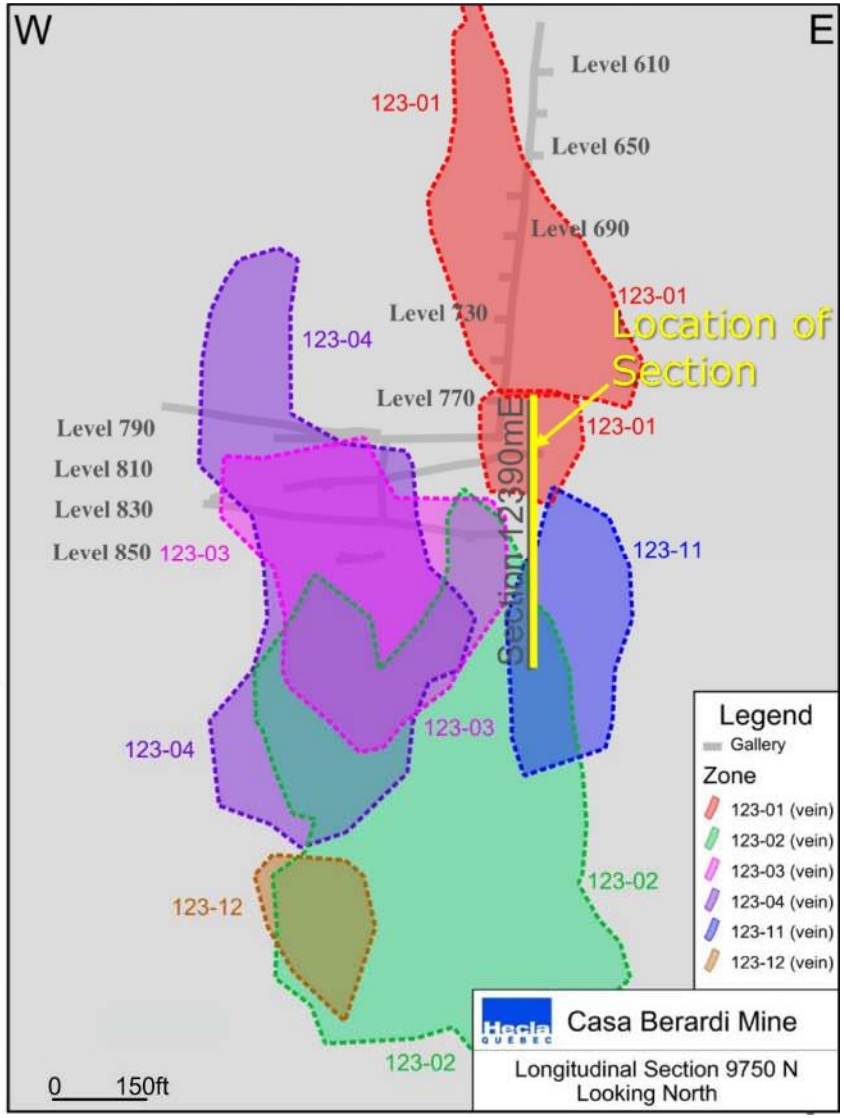

Casa Berardi – West Mine

Critical path drilling from 985 Haulage drift

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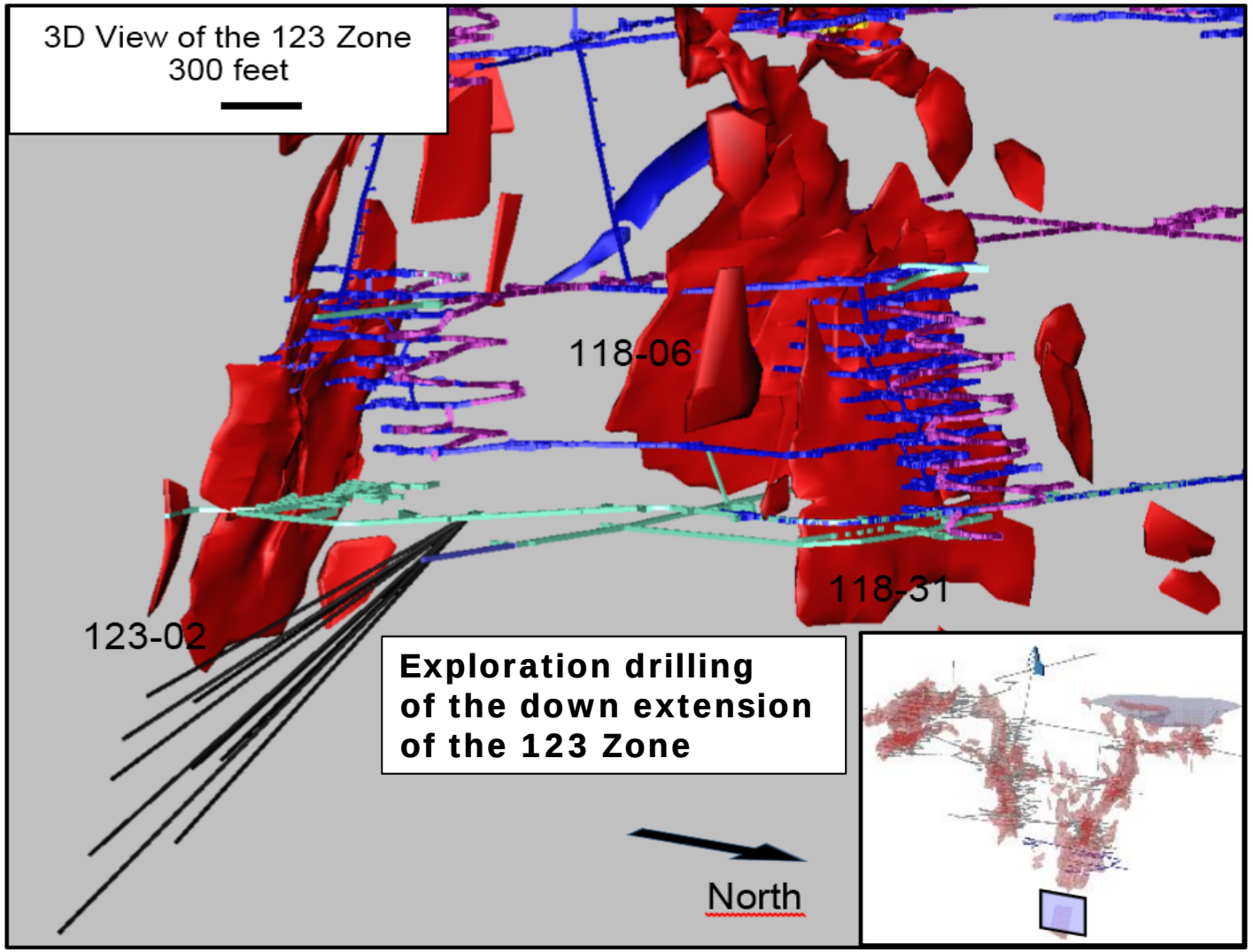

Casa Berardi - Surface Plan View

Potential series of open pits along Casa Berardi Fault

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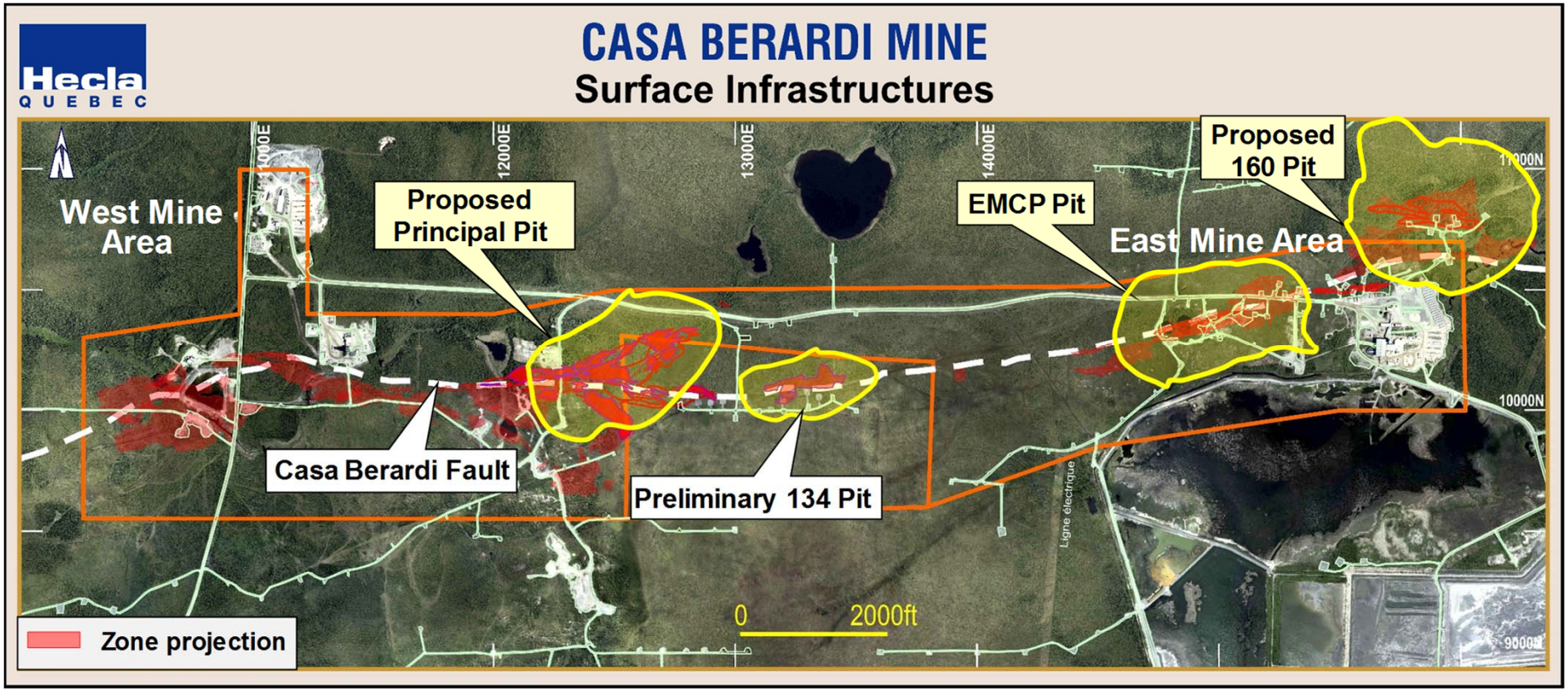

Casa Berardi - Open Pit Potential

134 Zone drilling for possible open pit development

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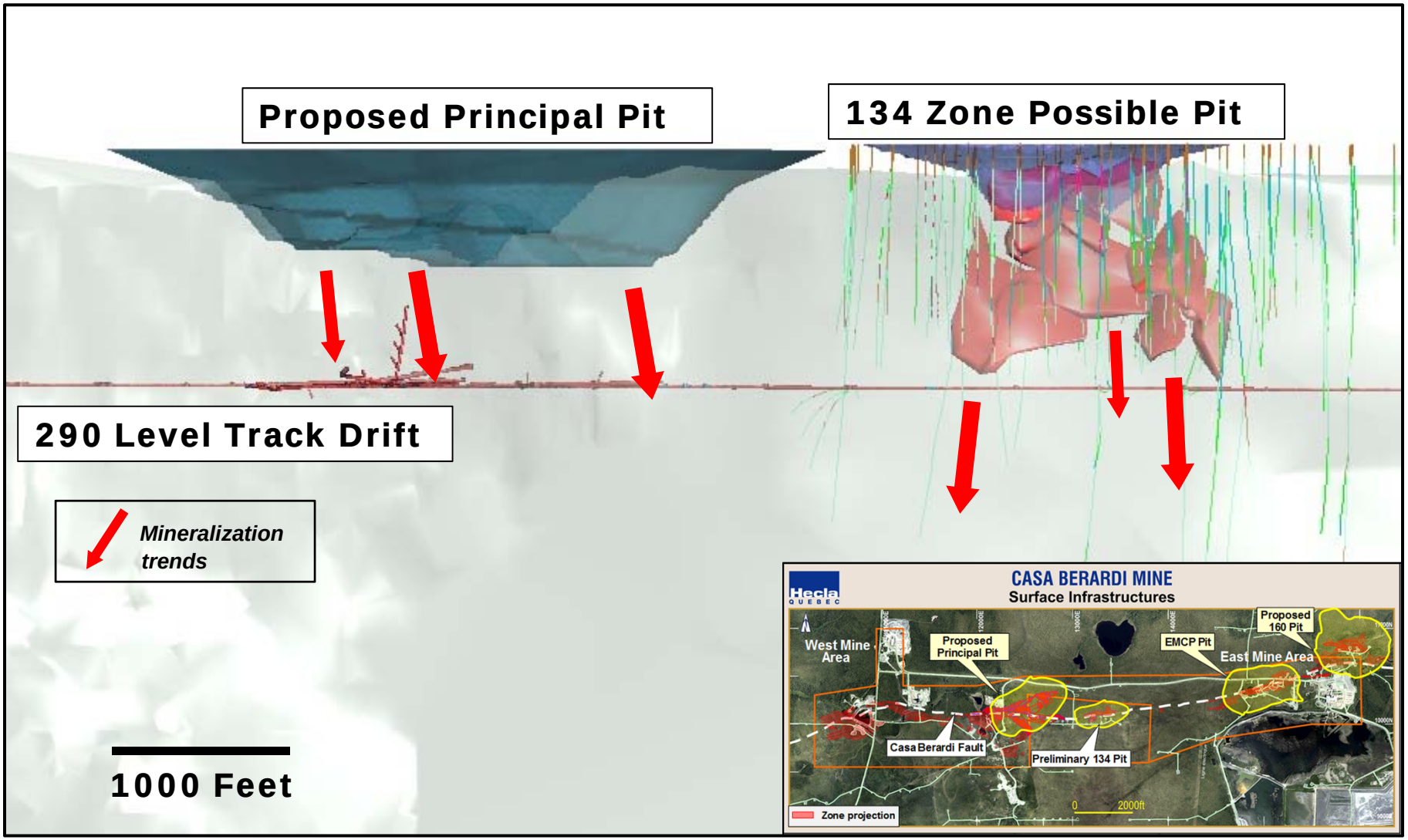

Casa Berardi – East Mine Open Pits

Strong drill results could extend both EMCP pit and proposed 159/160 Zone pit

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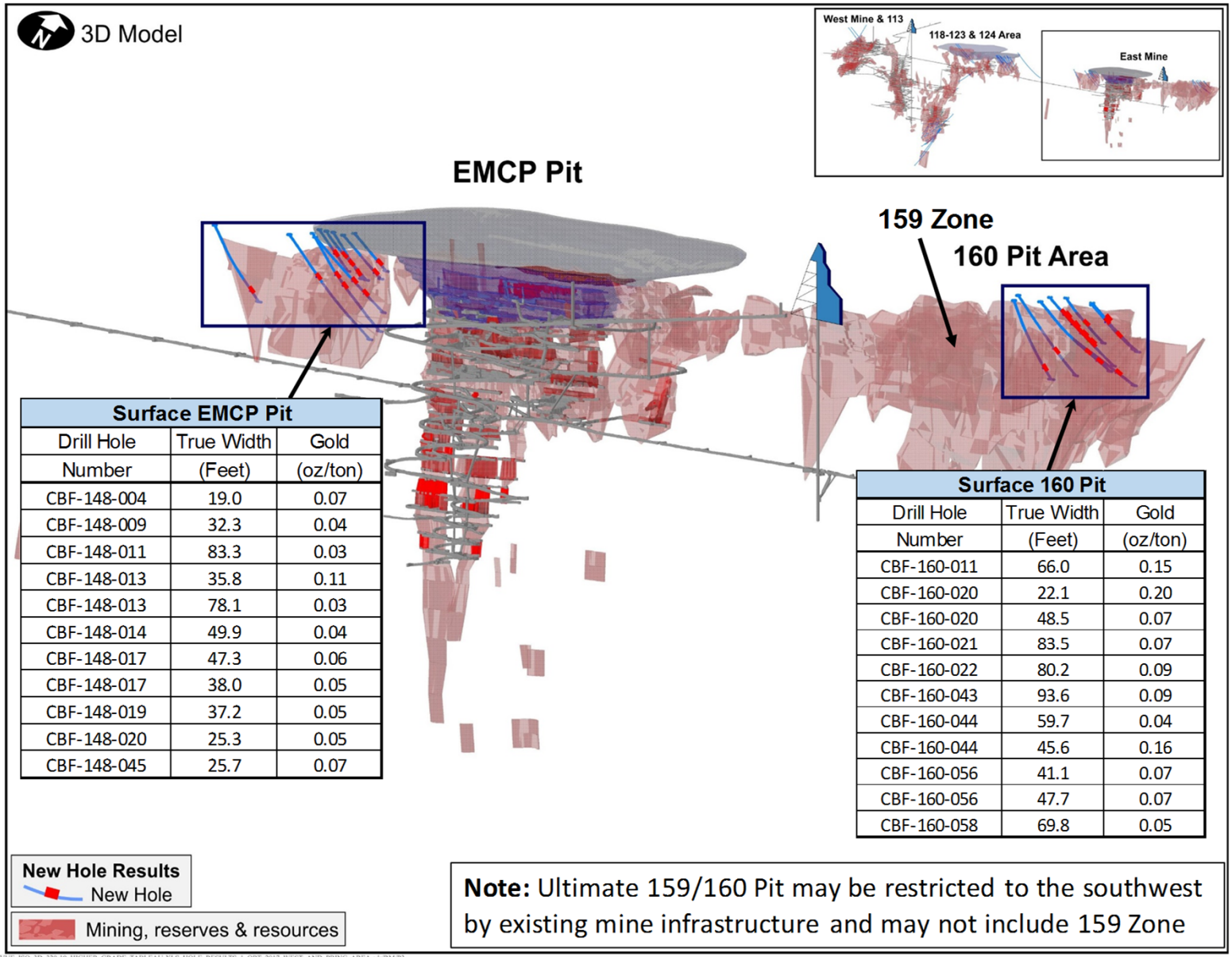

Surface EMCP Pit

Drill Hole Number	True Width (Feet)	Gold (oz/ton)
CBF-148-004	19.0	0.07
CBF-148-009	32.3	0.04
CBF-148-011	83.3	0.03
CBF-148-013	35.8	0.11
CBF-148-013	78.1	0.03
CBF-148-014	49.9	0.04
CBF-148-017	47.3	0.06
CBF-148-017	38.0	0.05
CBF-148-019	37.2	0.05
CBF-148-020	25.3	0.05
CBF-148-045	25.7	0.07

Surface 160 Pit

Drill Hole Number	True Width (Feet)	Gold (oz/ton)
CBF-160-011	66.0	0.15
CBF-160-020	22.1	0.20
CBF-160-020	48.5	0.07
CBF-160-021	83.5	0.07
CBF-160-022	80.2	0.09
CBF-160-043	93.6	0.09
CBF-160-044	59.7	0.04
CBF-160-044	45.6	0.16
CBF-160-056	41.1	0.07
CBF-160-056	47.7	0.07
CBF-160-058	69.8	0.05

VUE ISO 3D 326-10 HIGHER GRADE TABLEAU-XLS HOLE RESULTS 1 QRT 2017 WEST AND PRINC AREA.cdr/RM/P3

Casa Berardi – East Mine Open Pits

Possible open pit development of 160 Zone

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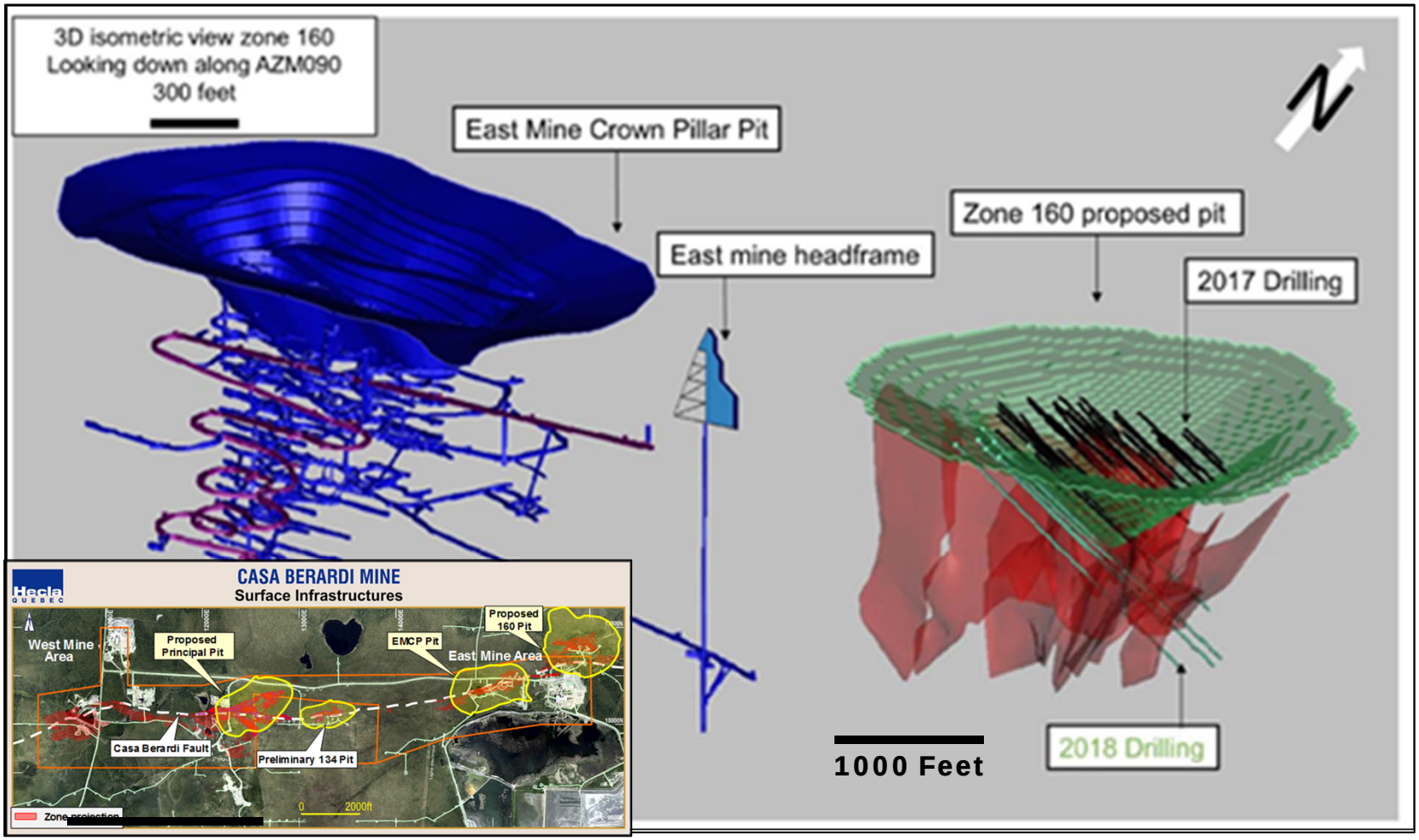
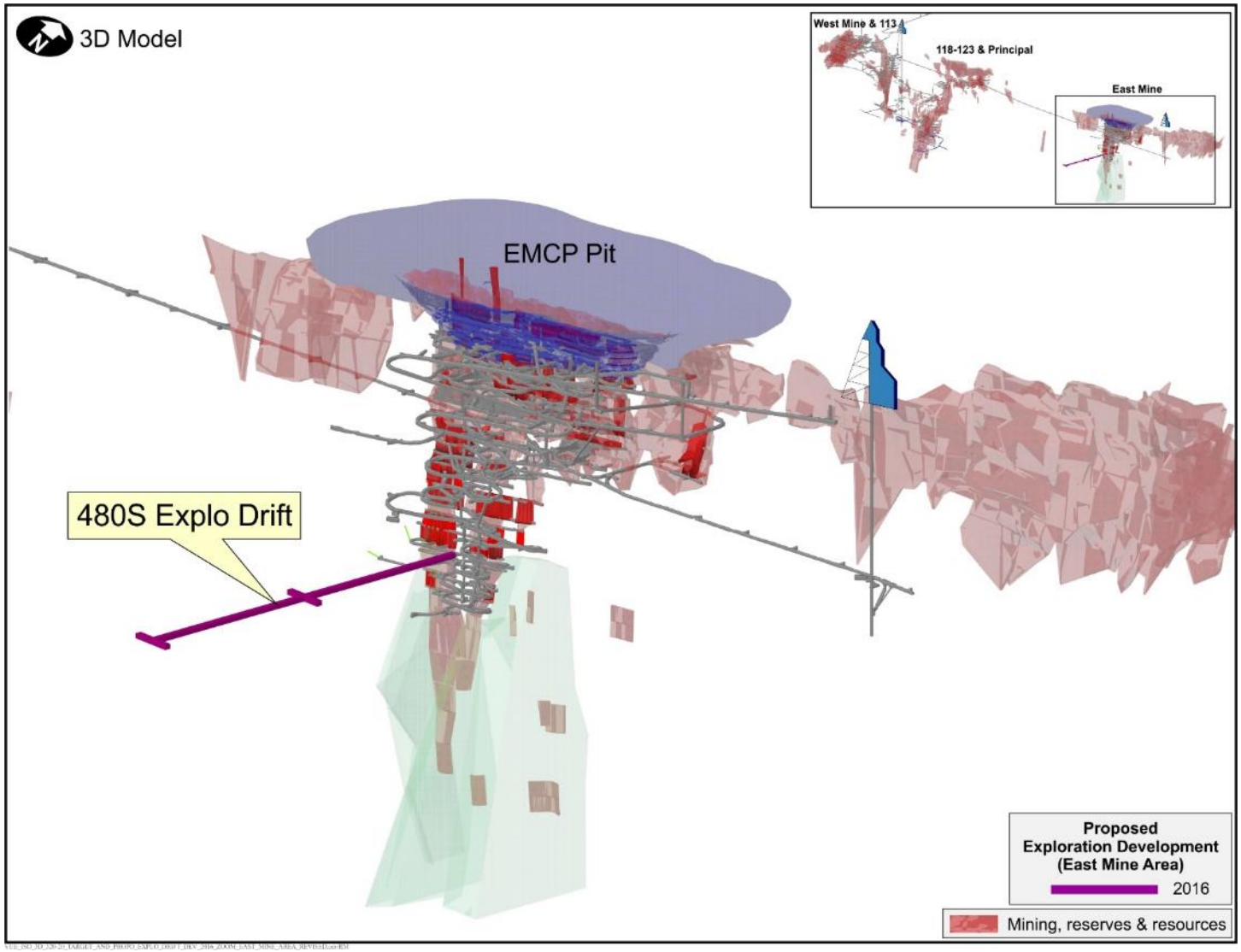


Casa Berardi – East Mine Underground

East Mine beckons in 2018

NYSE:HL



Casa Berardi - West and East Blocks

Initiation of exploration on 100% owned ground along favorable structures

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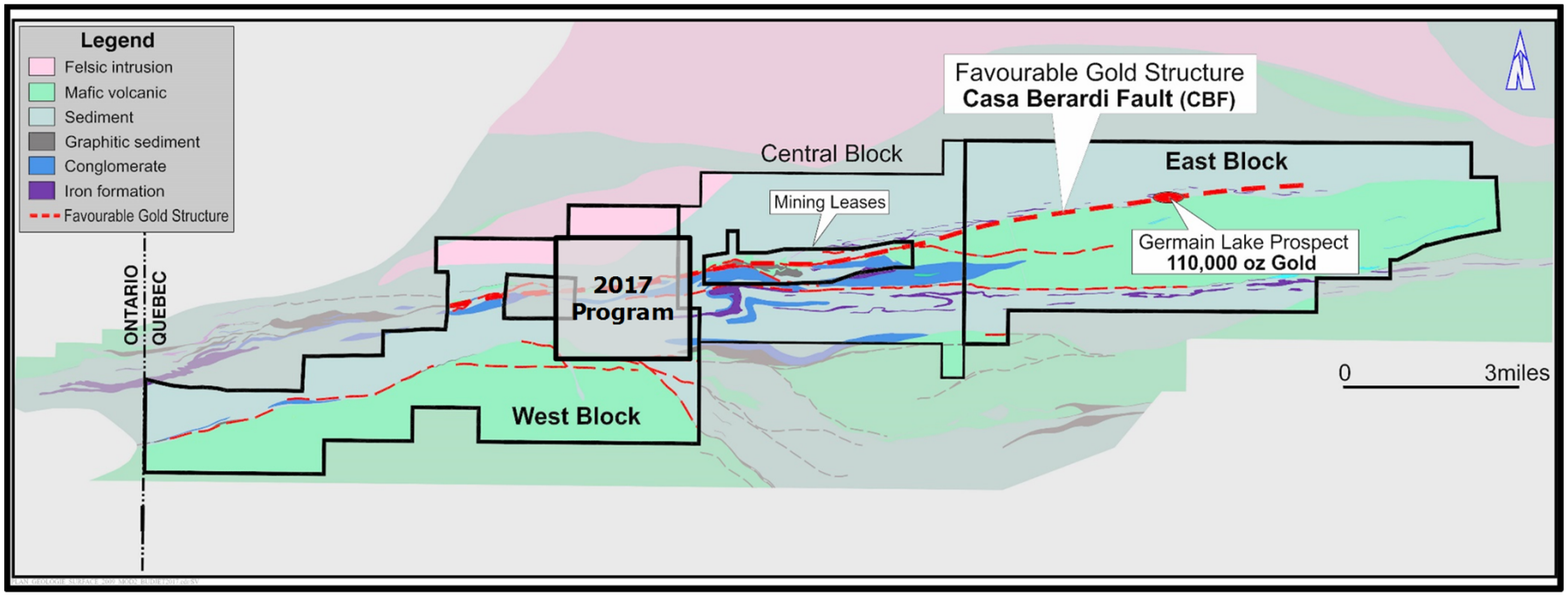
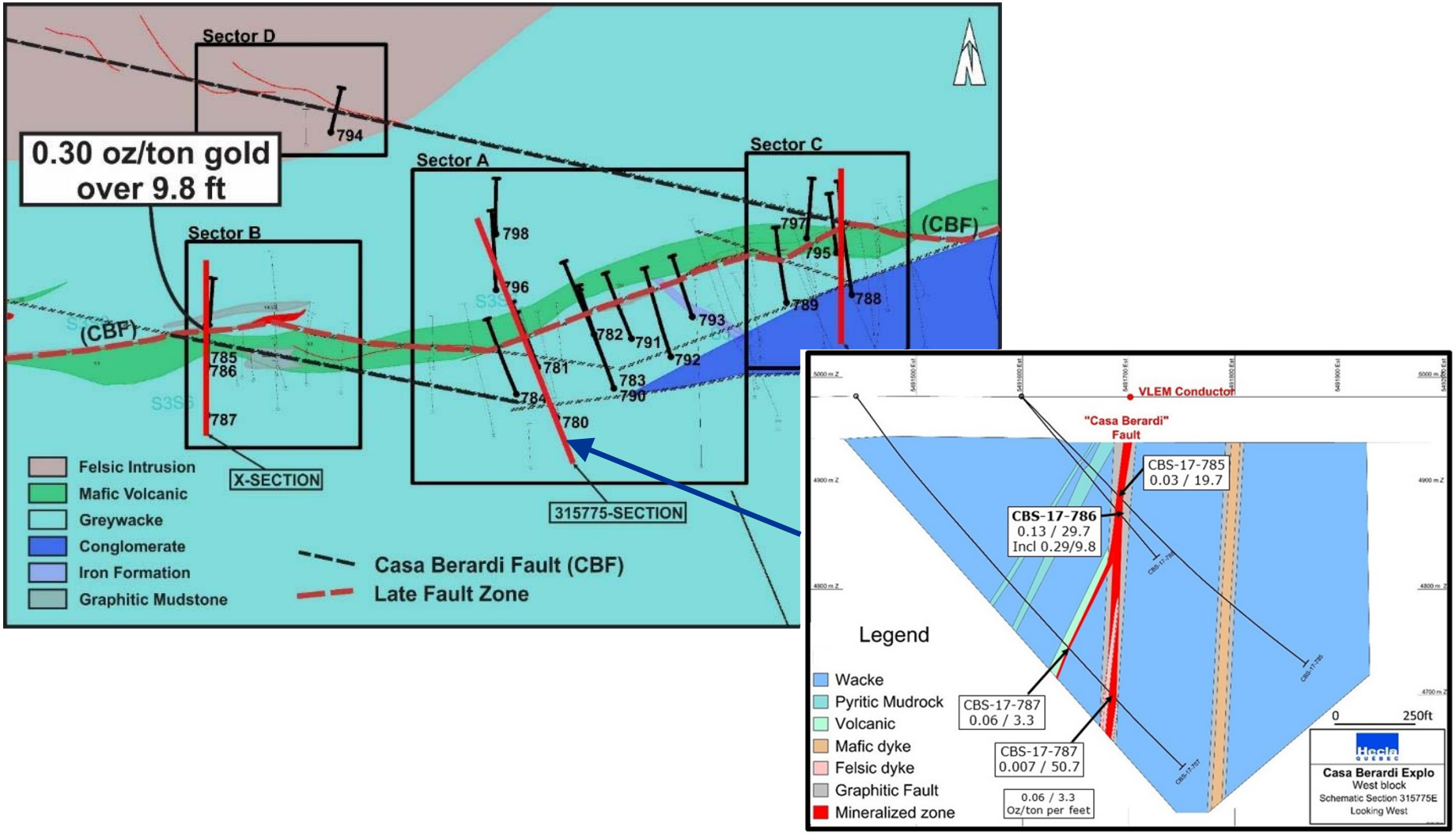


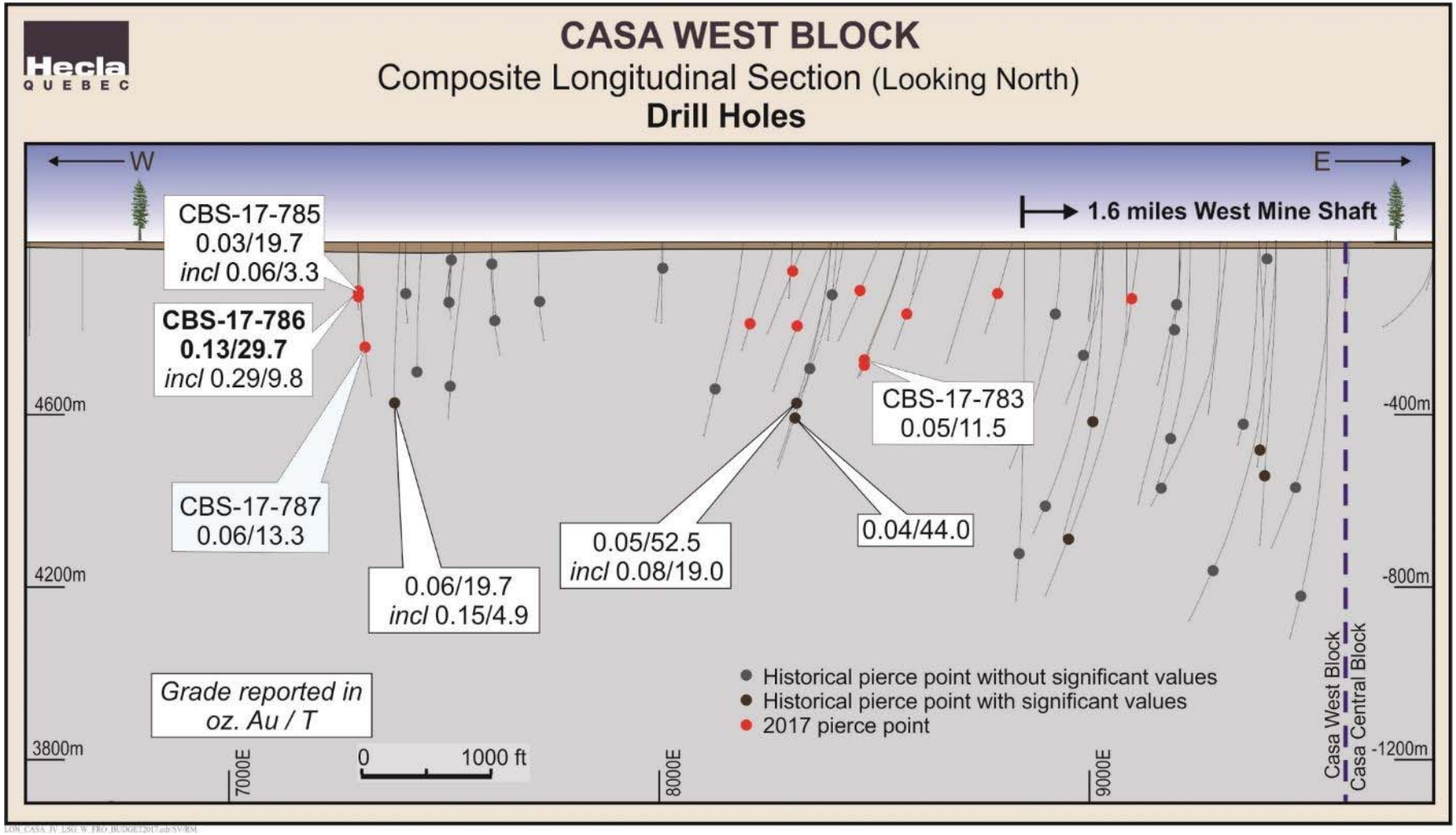
Casa Berardi - West Block

Mineralization along Casa Berardi Fault continues for 5,000 ft west of Mine Lease NYSE:HL



Casa Berardi - West Block

Mineralization along Casa Berardi Fault continues for 5,000 ft west of Mine Lease NYSE:HL



Casa Berardi – Going forward

Resource upgrades and advancing near surface exploration targets

Hecla MINING COMPANY

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Casa Berardi

- Underground drilling of targets such as the 118, 121 and 123 zones will prolong production from multiple, high-grade lenses.
- There is good potential that high-grade mineralization identified from surface drilling will extend underground to define a new series of steep plunging lenses to depth.
- Continued surface drilling to define mineralization leading to the development of a series of open pits along the Casa Berardi Fault trend.
- Areas to be evaluated for mineralization amenable to open pit mining include near surface projections of Lower Inter and 104 zone and the Lac Germain target east of the mine lease.
- With the addition of new claims the property now encompass over 25 miles of the Casa Berardi Fault and related structural splays. These trends will become the focus of exploration in the next decade and beyond.

Location of Hecla Quebec's Exploration Projects

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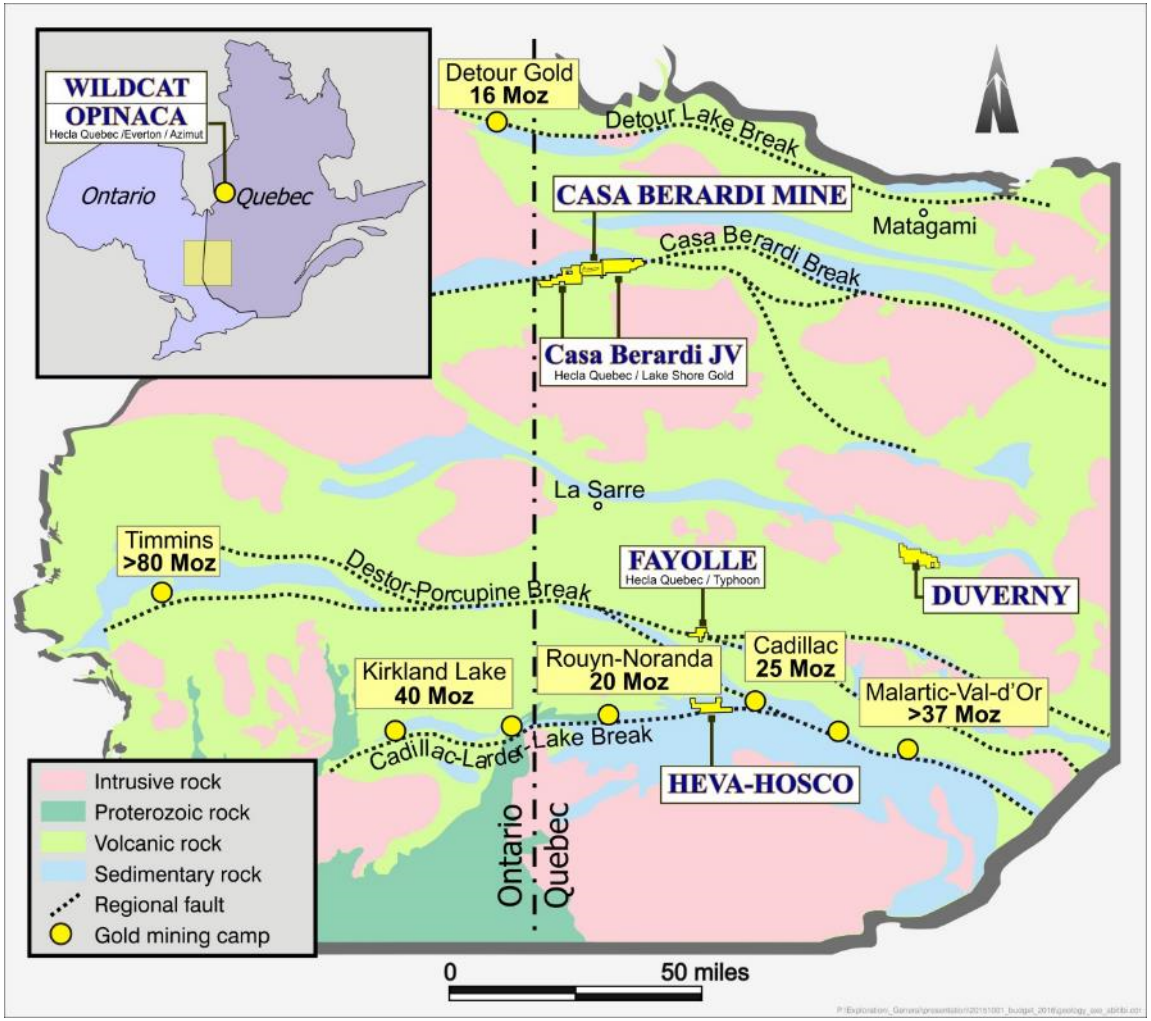

PROPERTY	COMMENTS
CASA BERARDI JV	50:50 Joint Venture with Lake Shore Gold Corp.
OPINACA	CDN$0.7 M to spend by Nov 2017 for earning a 50% interest from Everton Resources Inc. and Azimut Exploration Inc.
WILDCAT	100% Hecla Québec. 1.0% NSR to Everton on 246 claims.
HEVA-HOSCO	100% Hecla Quebec. 0.5% to 2.0% NSR over 90% of the property.
FAYOLLE	50:50 Joint Venture with Typhoon Exploration Inc.
DUVERNY	100% Hecla Quebec.

Heva & Hosco Projects

Multi-million ounce gold deposits near the Cadillac Break

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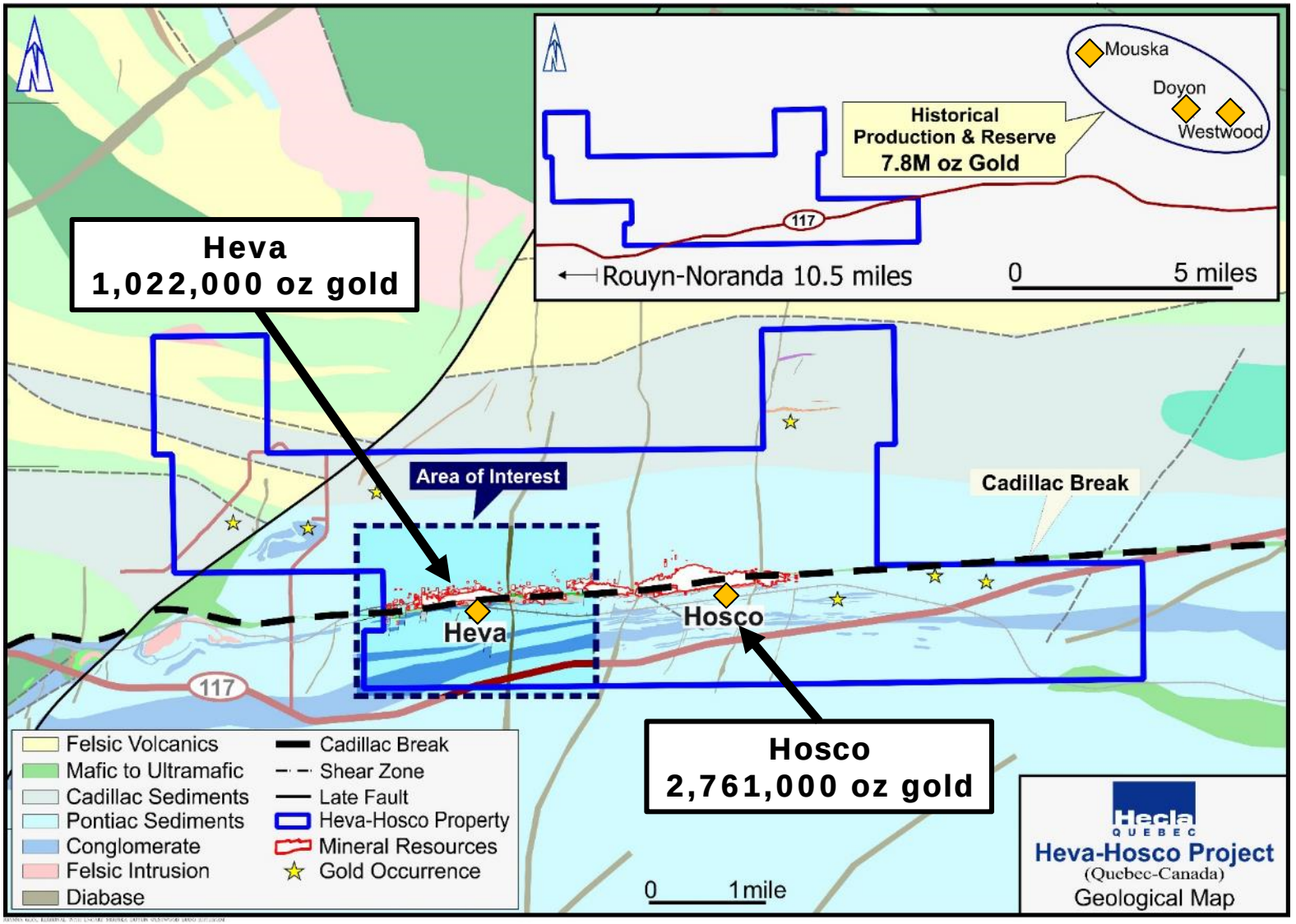

Gold Mines of the Cadillac Trend

Steep plunging mineralization

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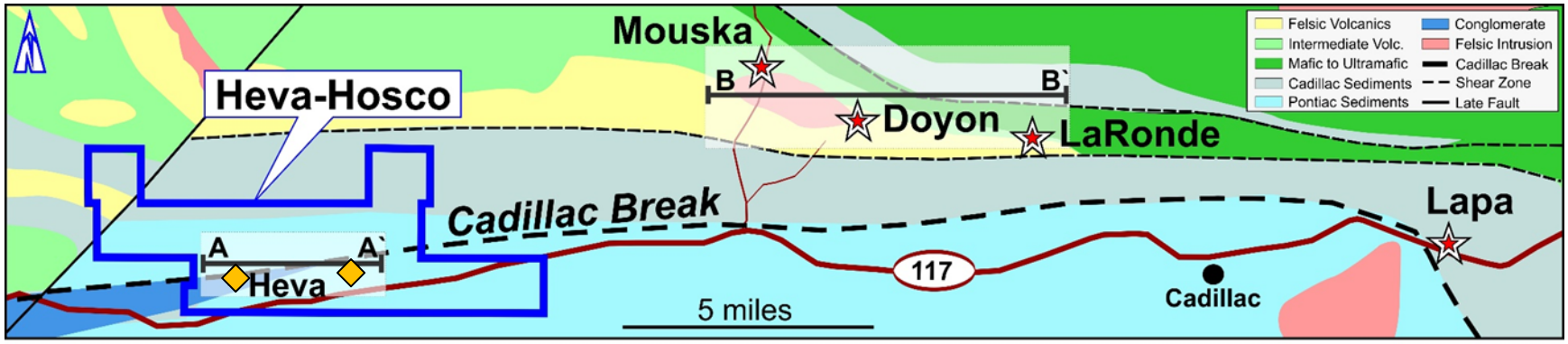

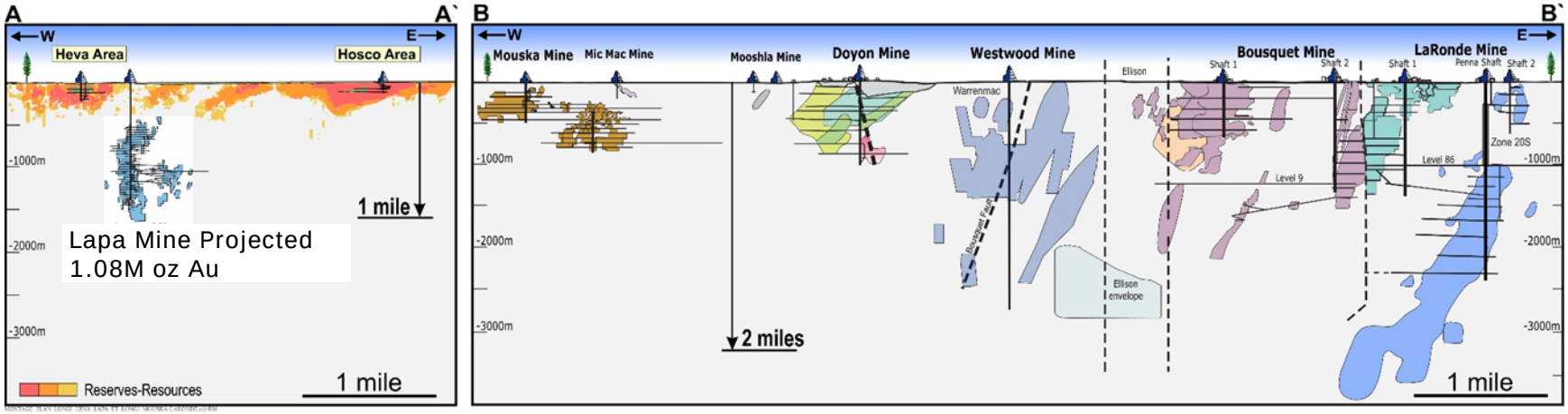

Heva Deposit

High-grade gold trends to depth

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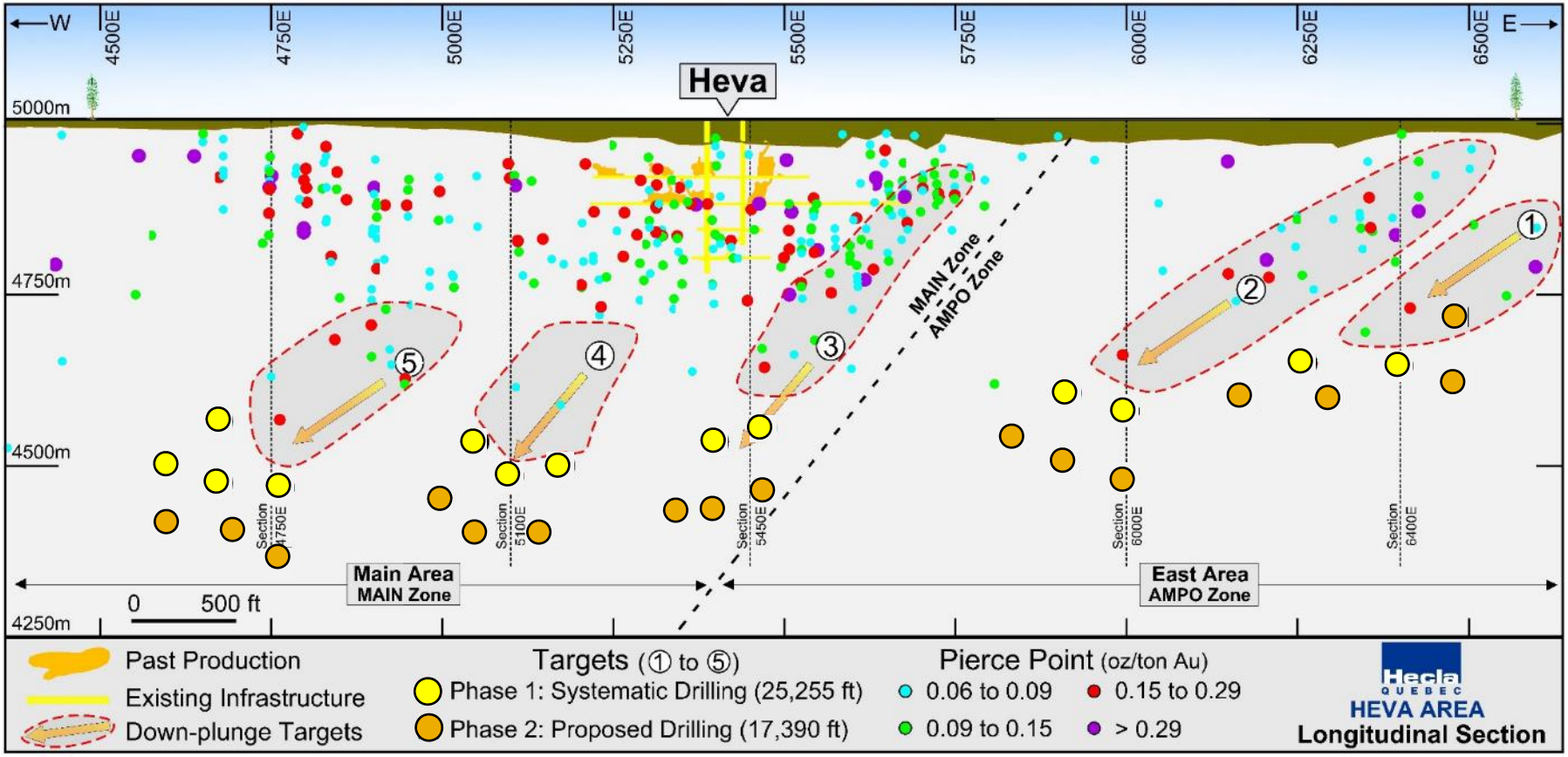

2017 Program **$1.56 M (before Tax Credit)**

Drilling: 19 holes (42,500 feet)

Opinaca and Wildcat properties

At the heart of an emerging gold camp

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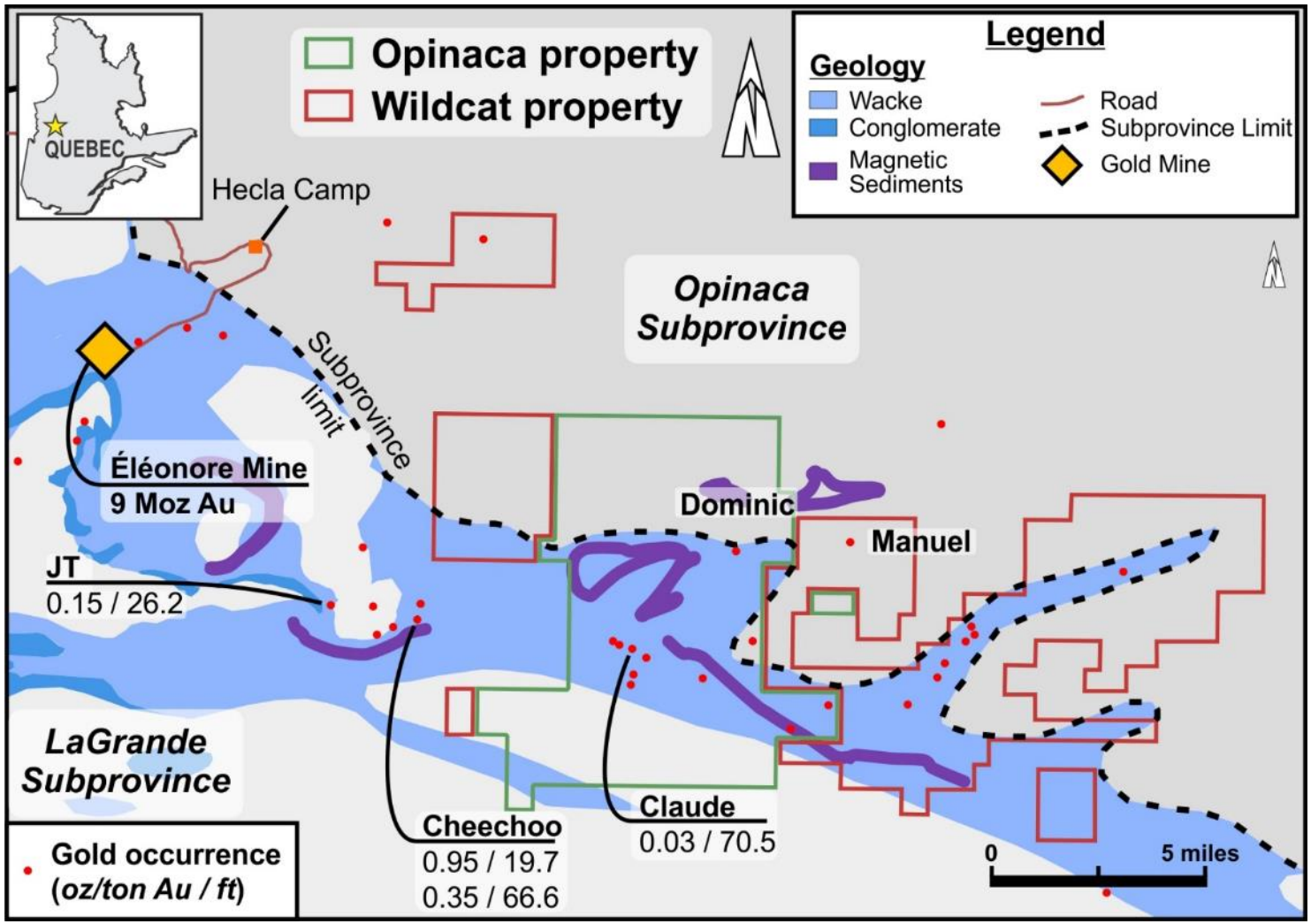

Merci

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August 2017 Investor Fact Sheet

www.hecla-mining.com

Hecla MINING COMPANY

Share Performance	NYSE: HL
end of Q2: 06/30/17, [1] as of 07/31/17	
Share Price:	$5.43[1]
52-Week Range:	$4.61 – $7.64[1]
Basic Shares:	398.5 million
Fully Diluted:	402.7 million
Market Capitalization:	$2.16B [1]



Hecla Mining Company is not only the largest and one of the lowest-cost U.S. silver producers, and the third largest U.S. producer of both zinc and lead, but also a growing gold producer.

Hecla owns and operates four mines on district-sized land packages in mining-friendly North American jurisdictions: Greens Creek in Alaska, one of the largest and highest-margin primary silver mines in the world; the newly revitalized Lucky Friday silver mine in North Idaho; the San Sebastian silver-gold mine near Durango, Mexico; and the Casa Berardi gold mine in Quebec. In addition to its diversified silver and gold operating and cash-flow generating base, Hecla has a number of exploration properties and pre-development projects in seven world-class silver and gold mining districts in the U.S., Canada, and Mexico.

2016 saw record silver production of 17.2 million ounces with 233,929 ounces of gold production, with silver production exceeding the Company's expectations for 2016. The Company has suspended Lucky Friday and Company-wide 2017 silver production estimates, because it is unable to predict when the ongoing strike at the Lucky Friday mine will be resolved.



Operating Mines

Greens Creek – Admiralty Island, Alaska

- One of the world's largest and lowest-cost primary silver mines.
- Produced approx. 210M oz. of silver and 1.5M oz. of gold since startup in 1989.
- 1.9M oz. of silver production and 12,704 oz. of gold production in Q2/17; 2017E silver production of 7.4-8.0M oz. and 54-60k oz. of gold.

Lucky Friday – Mullan, Idaho

- Workers on strike since March 13, 2017.
- #4 Shaft is now operational.

Casa Berardi – Val d'Or, Quebec

- 33,261 oz. of gold production in Q2/17; 2017E gold production of 150-165k oz.
- East Mine Crown Pillar (EMCP) pit mining is underway with additional surface pits expected to be mined throughout the remainder of the mine life.

San Sebastian – Durango, Mexico

- 0.867M oz. of silver production and 6,596 oz. of gold production in Q2/17; 2017E silver production of 3.0-3.4M oz. and 21-25k oz. of gold.
- Strong exploration potential; plan is to transition from open pit to underground mining by end of 2017.
- Third-party mill secured through 2020.











Key Growth Initiatives

San Sebastian – **Hecla's Newest Mine** – San Sebastian is a very high-grade silver and gold mine in Mexico. A series of shallow open pits are being mined over an expected 24 months, generating strong cash flow for the Company. The Company has extended the mill lease through 2020 and expects to transition from open pit to underground mining by the end of 2017. A ramp is under construction to connect the new portal to the existing workings, which are being rehabilitated.

Lucky Friday #4 Shaft – The #4 Shaft, a key growth project, is now operational. Reaching 9,600 feet below the surface, the #4 Shaft is an important part of Lucky Friday's future as it provides access to the highest-grade ore in the mine's 75-year history and should extend the mine life for 20-30 more years. In 2017, the focus is on developing the 6500 level to connect the #4 Shaft to the orebody.

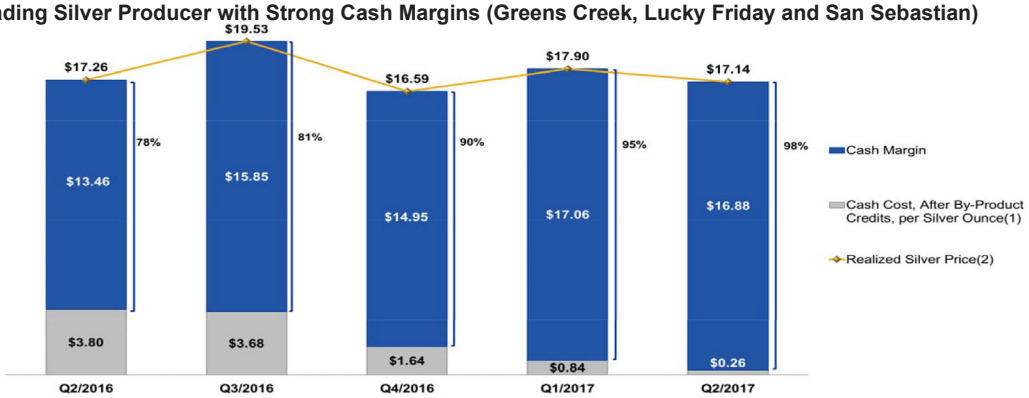
Rock Creek and Montanore – Rock Creek (acquired in 2015) and Montanore (acquired in September 2016) are two large silver/copper deposits in Montana. Rock Creek expects a Final EIS in the second quarter of 2017. The Record of Decision is anticipated later this year or early in 2018. Montanore has an EIS and Record of Decision. The projects are being permitted separately and both have the potential to be large, long-lived silver/copper mines.

Financial Highlights

(dollars in thousands, except per share amounts)

	Q2/2017	Q1/2017	2016	2015	2014	2013
Sales of products	$ 134,279	$ 142,544	$ 645,957	$ 443,567	$ 500,781	$ 382,589
Net income (loss)	(24,016)	26,834	69,547	(86,968)	17,824	(25,130)
Cash provided by operating activities	7,536	38,285	225,328	106,445	83,124	26,644
Cash, cash equivalents and short-term investments at end of reporting period	201,929	213,291	198,894	155,209	209,665	212,175
Dividend per Common Share	0.0025	0.0025	0.01	0.01	0.01	0.02

Leading Silver Producer with Strong Cash Margins (Greens Creek, Lucky Friday and San Sebastian)



(1) Cash cost, after by-product credits, per silver ounce represents non-U.S. Generally Accepted Accounting Principles (GAAP) measurement; a reconciliation of which to cost of sales and other direct production costs and depreciation, depletion and amortization (GAAP) can be found below.
(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.

Reconciliation of Cost of Sales and Other Direct Production Costs and Depreciation, Depletion and Amortization, the most comparable GAAP measurement, to Cash Cost, After By-Product Credits, per Silver Ounce for Greens Creek, Lucky Friday & San Sebastian(1)

(dollars and ounces in thousands, except per ounce)

	Q2/2016	Q3/2016	Q4/2016	Q1/2017	Q2/2017
Costs of sales and other direct production costs and depreciation, depletion and amortization (GAAP)	$ 71,667	$ 84,413	$ 71,623	$ 65,162	$ 59,392
Depreciation, depletion and amortization	(16,300)	(16,181)	(18,301)	(16,438)	(14,225)
Treatment costs	20,527	20,673	21,950	18,173	11,682
Change in product inventory	2,122	(9,523)	(4,013)	(2,736)	(4,727)
Reclamation and other costs	(1,369)	(1,571)	(1,439)	(1,158)	(699)
Cash cost, before by-product credits (2)	76,647	77,811	77,846	68,475	51,423
By-products credits	(60,577)	(61,942)	(71,322)	(65,626)	(50,698)
Cash cost, after by-product credits	$ 16,070	$ 15,869	$ 6,524	$ 2,849	$ 725
Divided by silver ounces produced	4,233	4,309	3,967	3,361	2,799
Cash cost, before by-product credits, per silver ounce	$ 18.11	$ 18.08	$ 16.62	$ 20.37	$ 18.37
By-product credits per silver ounce	$ (14.31)	$ (14.38)	$ (17.98)	$ (19.53)	$ (18.11)
Cash cost, after by-product credits, per silver ounce	$ 3.80	$ 3.68	$ 1.64	$ 0.84	$ 0.26

(1) Commercial production began at the San Sebastian unit in the fourth quarter of 2015.
(2) Includes all direct and indirect operating cash costs related 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.

Largest Institutional Owners

(research as of 06/30/17)
Dimensional Fund Advisors, LP
The Vanguard Group, Inc.
Van Eck Associates Corporation
BlackRock Institutional Trust Company, N.A.
State Street Global Advisors (US)
J O Hambro Capital Management Limited
New Jersey Division of Investment
Ceredex Value Advisors LLC
Northern Trust Investments, Inc.
Goldman Sachs Asset Management (US)

Analyst Coverage

Michael Jalonen, BofA Merrill Lynch
Matthew Fields, BofA Merrill Lynch (High Yield)
Andrew Kaip, BMO Capital Markets
Cosmos Chiu, CIBC World Markets
Chris Terry, Deutsche Bank
Lucas Pipes, FBR & Co.
John Bridges, JP Morgan
Mark Mihaljevic, RBC Capital Markets
Heiko Ihle, Rodman & Renshaw
Trevor Turnbull, Scotia Capital, Inc.
Michael Dudas, Vertical Research Partners
David Deterding, Wells Fargo Securities (High Yield)

Company Info

Directors
Ted Crumley, *Chairman*
Phillips S. Baker, Jr.
Catherine 'Cassie' J. Boggs
George R. Johnson
George R. Nethercutt, Jr.
Stephen F. Ralbovsky
Terry V. Rogers
Charles B. Stanley

Officers
Phillips S. Baker, Jr., *President & CEO*
Lindsay Hall, *Sr. VP – Chief Financial Officer*
Larry Radford, *Sr. VP – Operations*
Dean W. McDonald, *Sr. VP – Exploration*
David C. Sienko, *VP – General Counsel*
Rob Brown, *VP – Corporate Development*

U.S. Corporate Office
6500 North Mineral Drive, Suite 200
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208.769.4100

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Suite 970, 800 West Pender Street
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604.682.6201

Investor Inquiries
800.432.5291 | hmc-info@hecla-mining.com

Qualified Person (QP) Pursuant to Canadian National Instrument 43-101
Dean McDonald, 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 fact sheet. 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 prepared for Hecla 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 prepared for Hecla and Aurizon titled "Technical Report for the Lucky Friday Mine Shoshone County, Idaho, USA" effective date April 2, 2014, and for the Casa Berardi Mine are contained in a technical report prepared for Aurizon 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 are contained in a technical report titled "Technical Report for the San Sebastian Ag-Au Property, Durango, Mexico" effective date September 8, 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 fact sheet inaccurate or misleading.

Cautionary Statements
Statements made which are not historical facts, such as strategies, plans, production, exploration results and plans, costs, and prices or sales performance are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and "forward looking information" under Canadian securities laws. Words such as "may," "will," "should," "expects," "intends," "projects," "believes," "estimates," "targets," "anticipates," and similar expressions are used to identify these forward-looking statements. Forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from those projected, anticipated, expected or implied. These risks and uncertainties include, but are not limited to, metals price volatility, volatility of metals production and costs, environmental and litigation risks, operating risks, project development risks, political risks, labor issues, ability to raise financing, and exploration risks. Refer to our Form 10-K and 10-Q reports for a more detailed discussion of risk factors that may impact expected future results. We undertake no obligation to update forward-looking statements other than as may be required by law.

August 2017

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Investor Relations Update

Improving Productivity and Safety With Innovation



Cautionary Statements

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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; (ii) estimates of future costs and cash cost, after by-product credits per ounce of silver/gold; (iii) guidance for 2017 including the impact of the Lucky Friday strike on 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 $1.30/lb. and lead at $1.05/lb. and USD/CAD assumed to be $0.78, USD/MXN assumed to be $0.06); (iv) expectations regarding the development, growth and exploration potential of the Company's projects; (v) expectations of adding reserves and resources; (vi) the possibility of increasing production due to accessing higher grade material and surface pits at Casa Berardi; (vii) possible strike extensions of veins at San Sebastian, potential for new discoveries, ability to begin underground mining by the end of 2017 and ability to extend mine life through 2020; (viii) expectations of grade increases at depth at Lucky Friday and (ix) estimates or expectations of future events or results are based upon certain assumptions, which may prove to be incorrect. 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 2016 Form 10-K, filed on February 23, 2017 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, EBITDA, adjusted EBITDA, all in sustaining capital ("AISC"), after by-product credits, and free cash flow represent non-U.S. Generally Accepted Accounting Principles (GAAP) measurements. A reconciliation of these non-GAAP measures to the most comparable GAAP measurements can be found in the Appendix.

Strategy Created Per Share Value In 2016

2017 focus is on improving productivity through innovation

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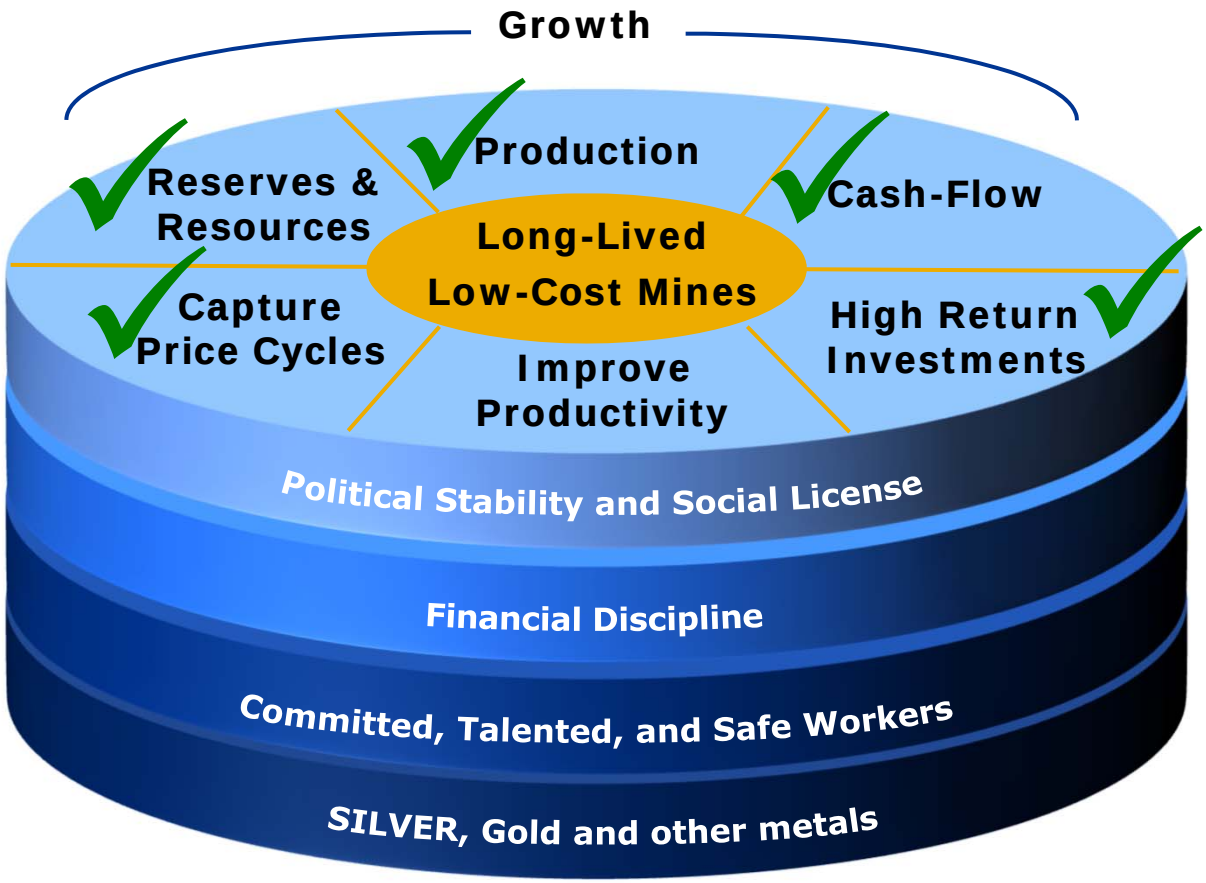

LONG TERM GOALS: Investment Grade & S&P 500 Listing

Hecla Advancing Innovation Quickly

Partial implementation has meaningful value creation for Hecla

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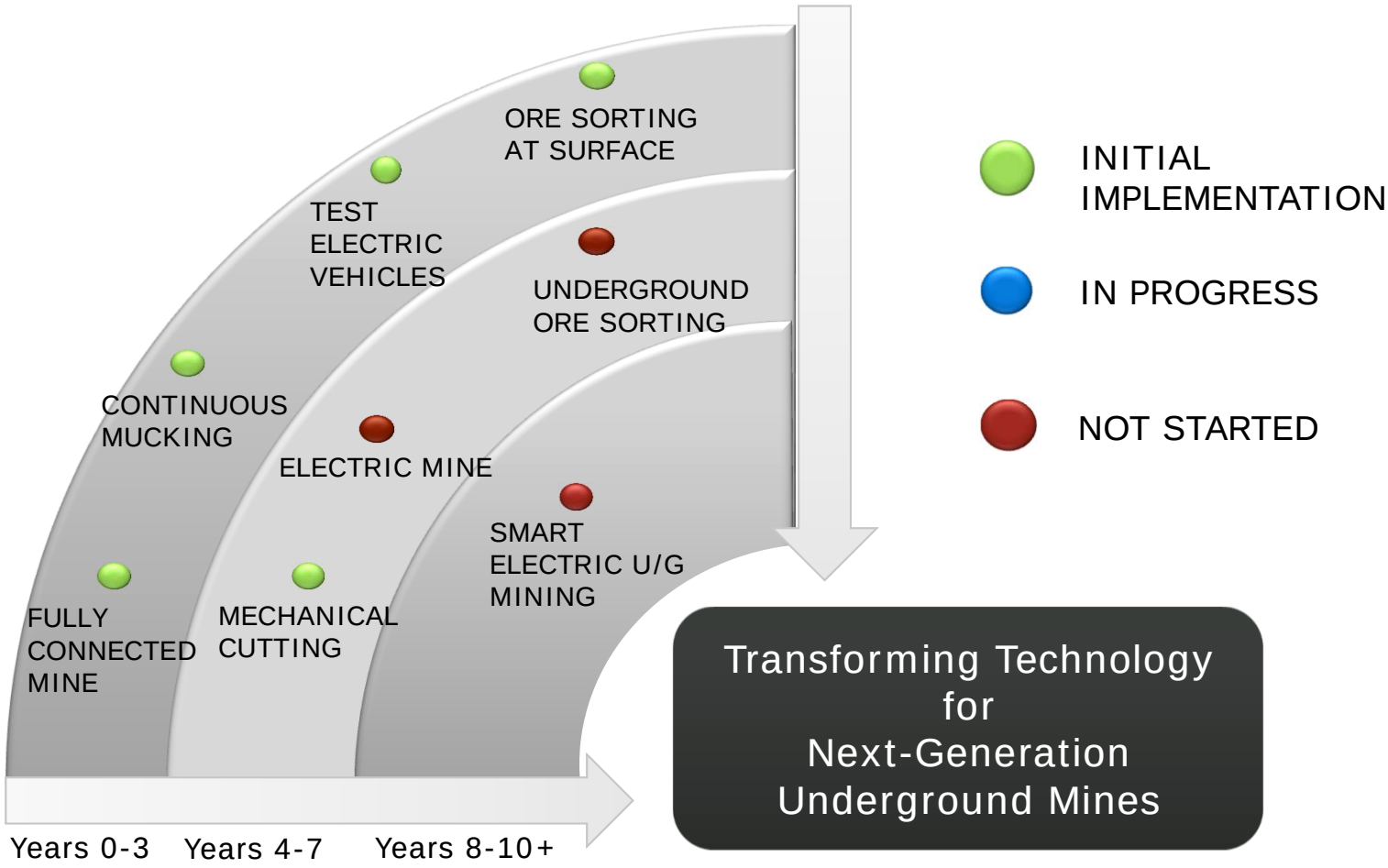

Adapted from Canadian Mining Innovation Council (Jan 2017 is Year 0)

Added 299 Moz of Reserves Over Past 10 Years

Unchanged reserve despite replacing record production and lowest exploration budget since 2009

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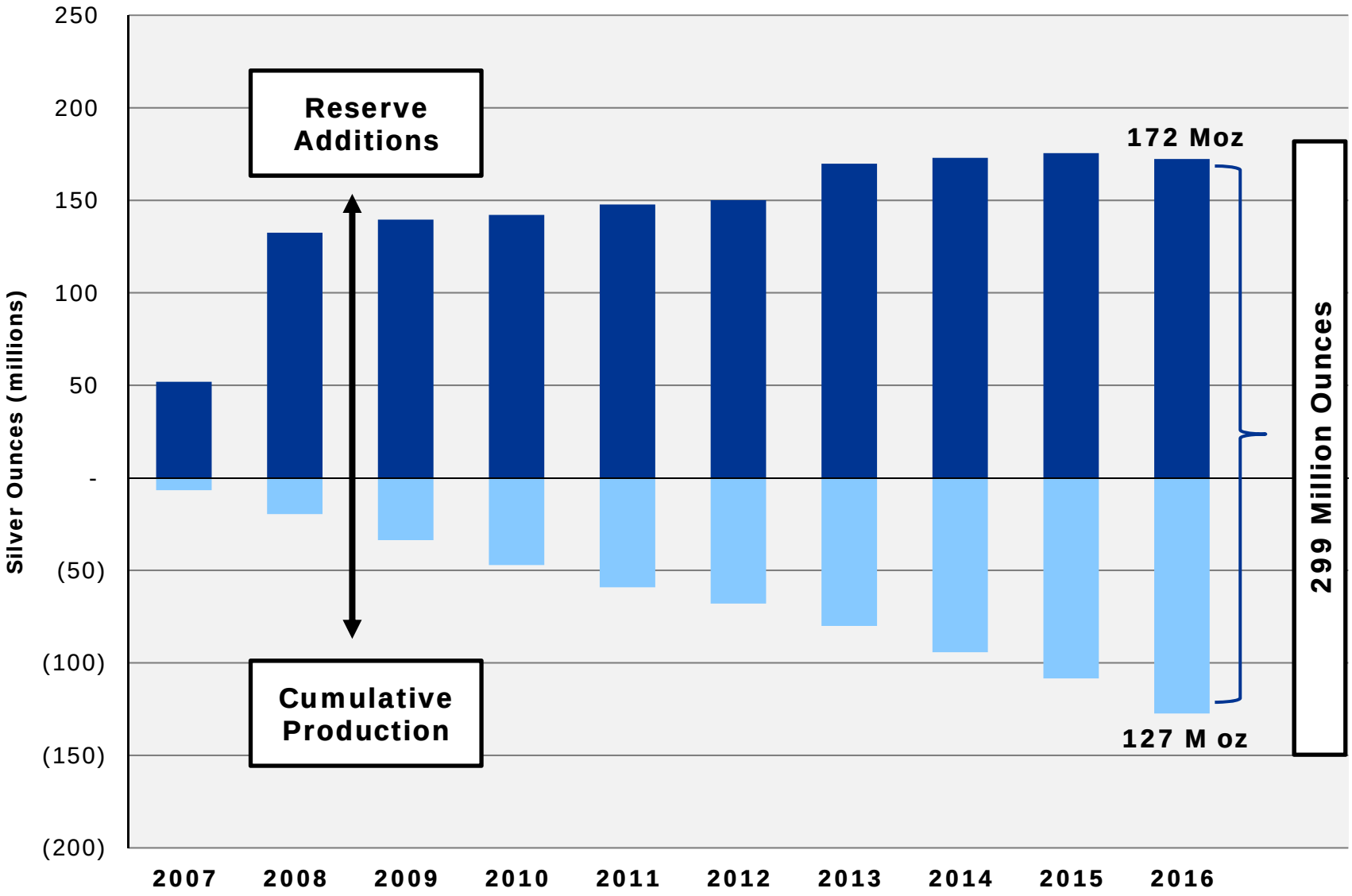

Gold & Silver 2016 Reserve Prices

Hecla's price assumption assures high margin ounces

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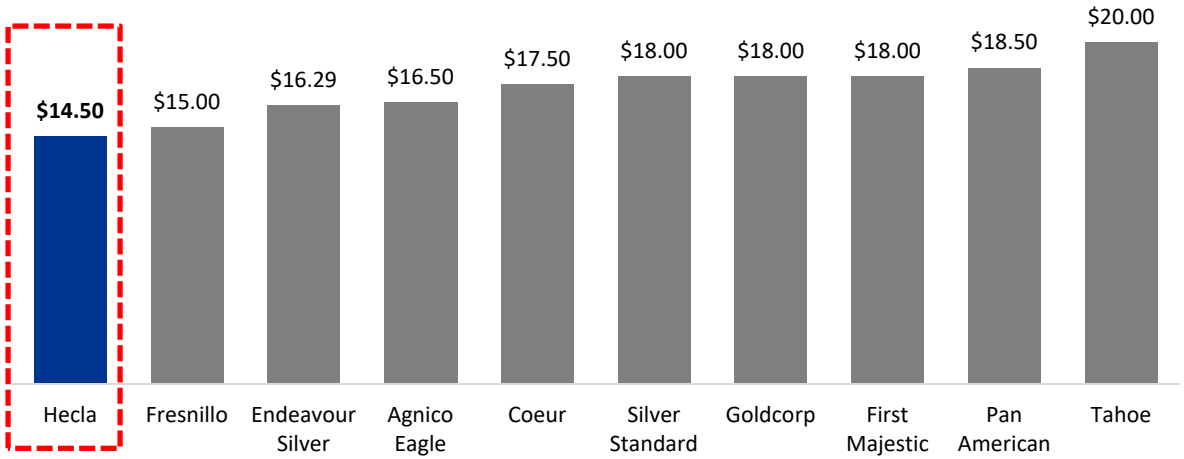
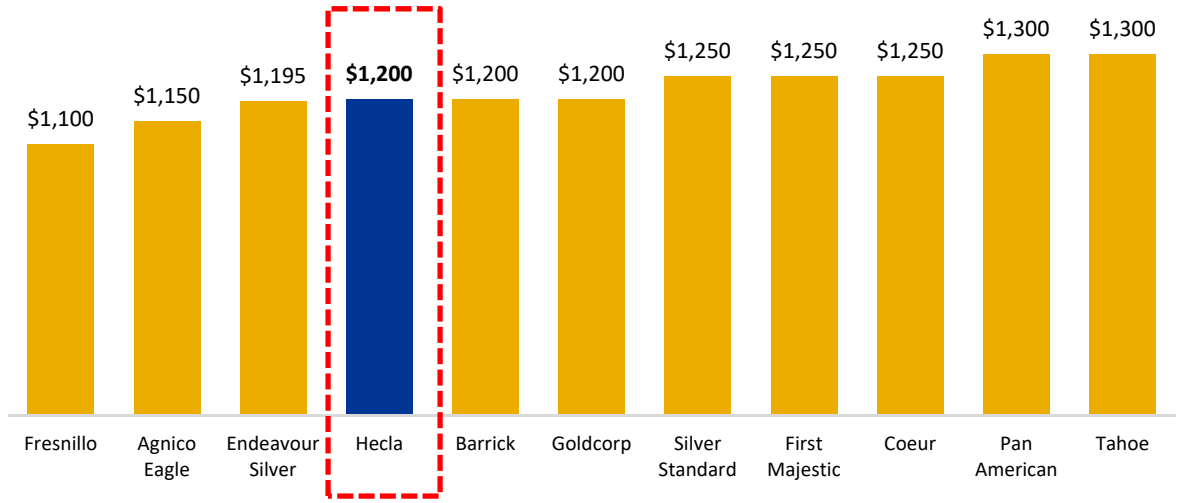


Year	HL Reserve Prices
2012	$26.50
2013	$20.00
2014	$17.25
2015	$14.50
2016	$14.50



Year	HL Reserve Prices
2012	$1,400
2013	$1,300
2014	$1,225
2015	$1,100
2016	$1,200

Source: Public Disclosures

Two Of The Ten Highest Grade Mines In The World

Lucky Friday not far behind

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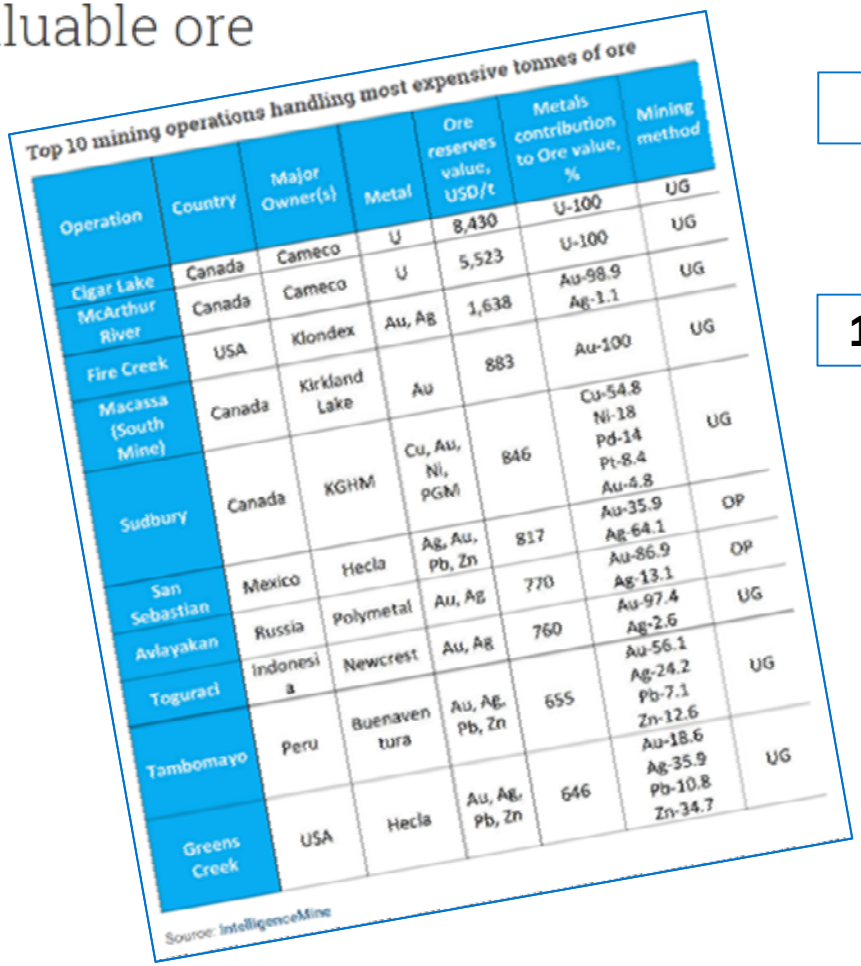
MINING.com

Vladimir Basov | Jan. 29, 2017, 3:47 PM

These 10 mines have the world's most valuable ore



Top 10 mining operations handling most expensive tonnes of ore

Operation	Country	Major Owner(s)	Metal	Ore reserves value, US$/t	Metals contribution to Ore value, %	Mining method
Cigar Lake	Canada	Cameco	U	8,430	U-100	UG
McArthur River	Canada	Cameco	U	5,523	U-100	UG
Fire Creek	USA	Klondex	Au, Ag	1,638	Au-98.9 Ag-1.1	UG
Macassa (South Mine)	Canada	Kirkland Lake	Au	883	Au-100	UG
Sudbury	Canada	KGHM	Cu, Au, Ni, PGM	846	Cu-54.8 Ni-18 Pd-14 Pt-8.4 Au-4.8	UG
San Sebastian	Mexico	Hecla	Ag, Au, Pb, Zn	817	Au-35.9 Ag-64.1	OP
Avlayakan	Russia	Polymetal	Au, Ag	770	Au-86.9 Ag-13.1	OP
Toguraci	Indonesia	Newcrest	Au, Ag	760	Au-97.4 Ag-2.6	UG
Tambomayo	Peru	Buenaventura	Au, Ag, Pb, Zn	655	Au-56.1 Ag-24.2 Pb-7.1 Zn-12.6	UG
Greens Creek	USA	Hecla	Au, Ag, Pb, Zn	646	Au-18.6 Ag-35.9 Pb-10.8 Zn-34.7	UG

Source: IntelligenceMine

6.	San Sebastian	Mexico	Hecla
10.	Greens Creek	USA	Hecla

Higher Grade Mines Than Peers

BMO silver coverage, silver equiv. reserves vs. grade

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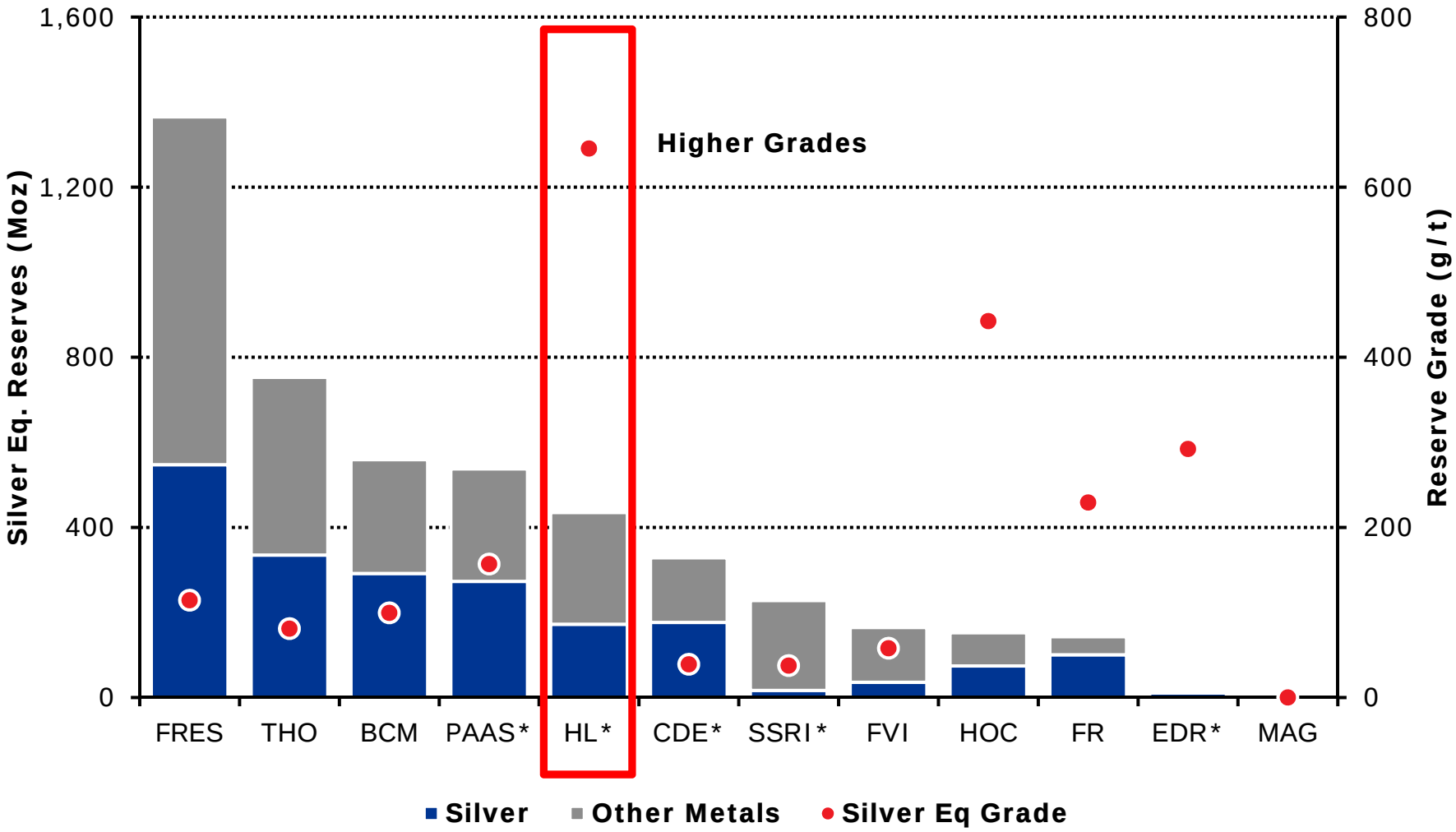


**Reserve and resource update released for 2016.*

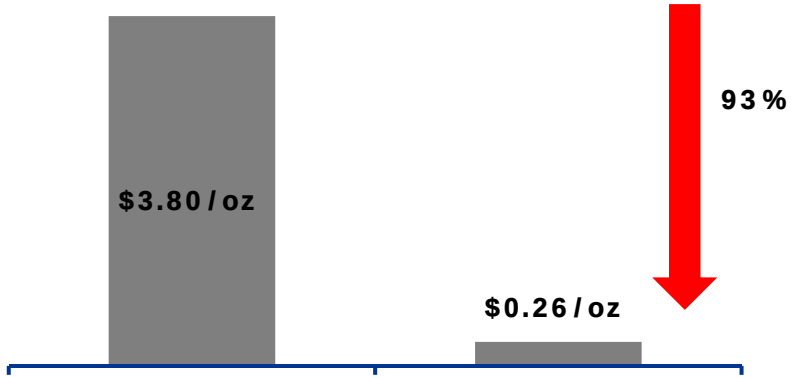
Source: BMO Capital Markets

Strong Financial Performance

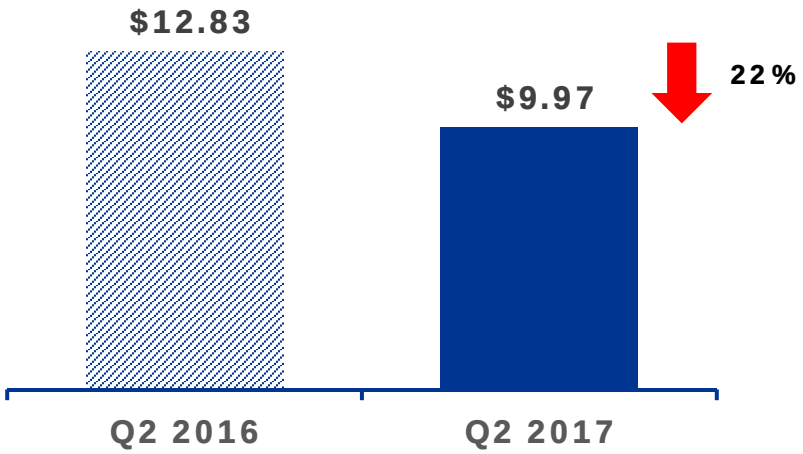
NYSE:HL

- Extended San Sebastian Mill lease
- Mines on plan, 2H stronger as expected
- Tax provision
- Significantly lower capex
- Lucky Friday strike continues

Cash Cost per Silver Ounce[1]
(After By-Product Credits)



AISC – per Silver Ounce[2]
(After By-Product Credits)



Outperformed Peer Share Prices



Peers include: Pan American Silver, Tahoe, Coeur Mining, First Majestic, SSR Mining Source: Bloomberg, January 4, 2016 – July 28, 2017

Diversified Revenue Stream Q2/2017

Mitigates risk and enhances economics

NYSE:HL

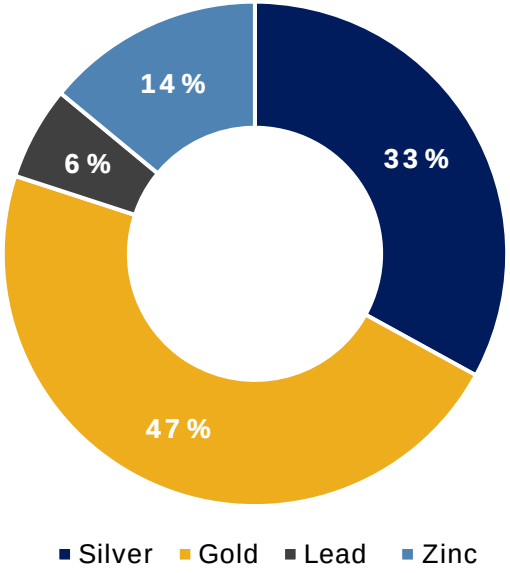
#1 Silver and #3 Lead and Zinc Producer in the U.S.

Silver Production: **2.8 Moz**
Cash Costs, after by-product credits: **$0.26/oz**[1]
Realized Price: **$17.14/oz**

Zinc Production: **13 Ktons**
Realized Price: **$1.14/lb**

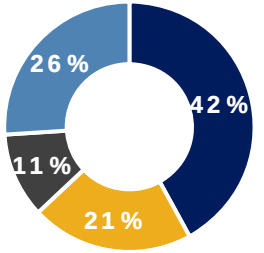
Lead Production: **4.4 Ktons**
Realized Price: **$0.95/lb**

Gold Production: **52.6 Koz**
Cash Costs, after by-product credits: **$972/oz**[1]
Realized Price: **$1,260/oz**

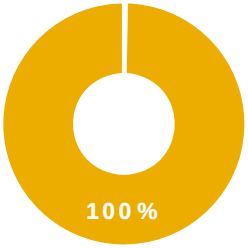


Q2/2017 Margins
Silver Margin: **$16.88/oz**
Gold Margin: **$288/oz**

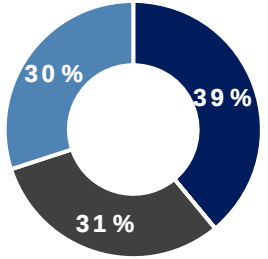
Greens Creek
53% of Total Revenue



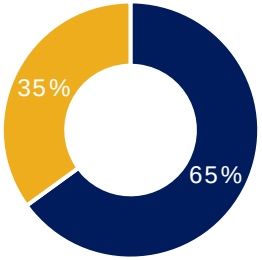
Casa Berardi
33% of Total Revenue



Lucky Friday
0% of Total Revenue



San Sebastian
14% of Total Revenue



Strong Silver and Gold Margins

98% silver cash margin is one of the industry's highest

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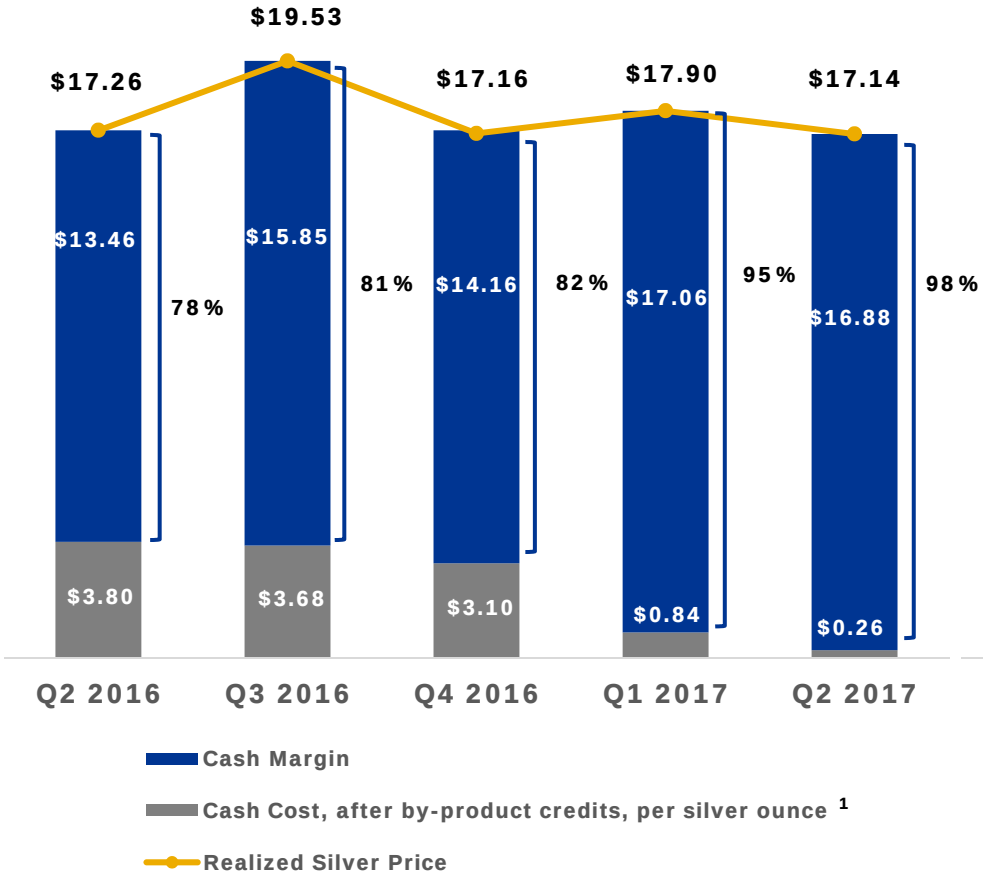
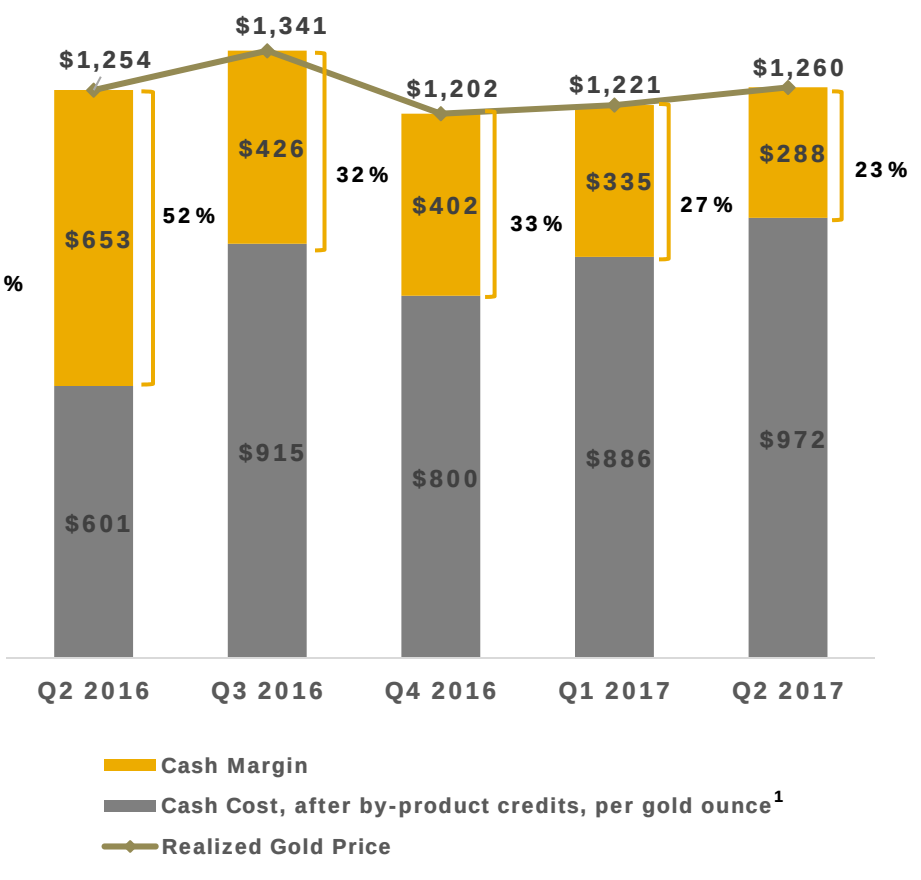
Silver Margins



Gold Margins



Improving Debt Metrics

Q2 2017

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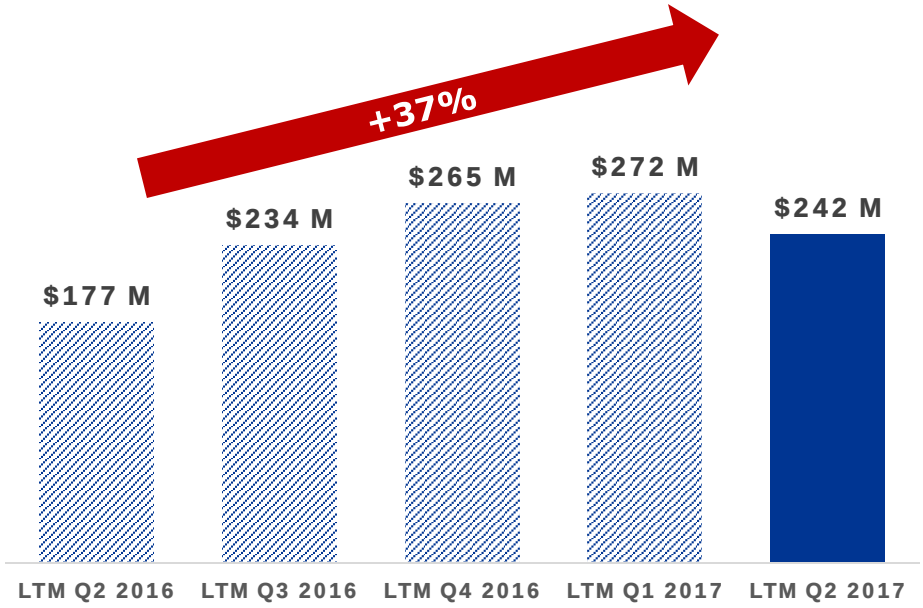
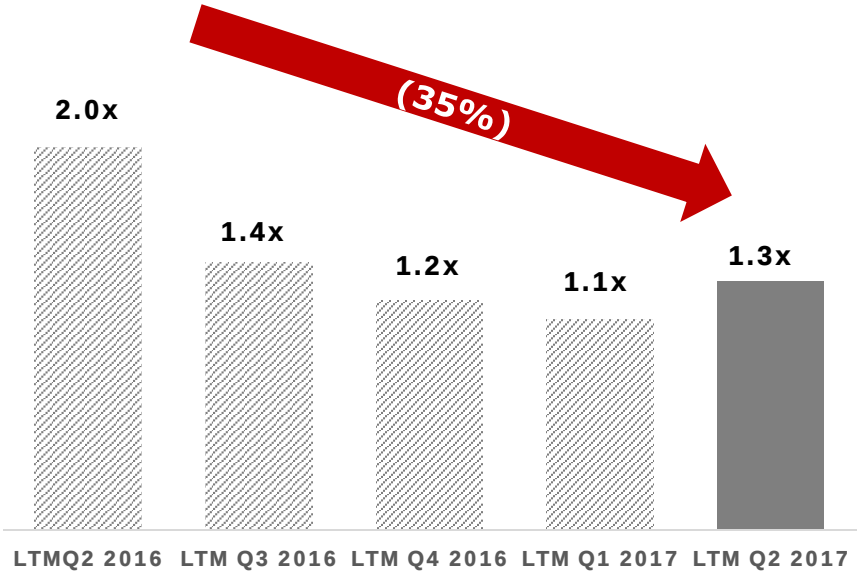
LTM* Adjusted EBITDA[3]



Net Debt/LTM Adjusted EBITDA[4]



- Total liquidity ~$302 M
- $506 M high yield notes due 2021
- Net debt is total debt minus cash, cash equivalents and short-term investments

* LTM = Last twelve months

North American Focused Asset Portfolio

Operations in low-risk & mining-friendly jurisdictions

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Greens Creek

Consistent low-cost production in a wilderness area / National Monument

Hecla MINING COMPANY

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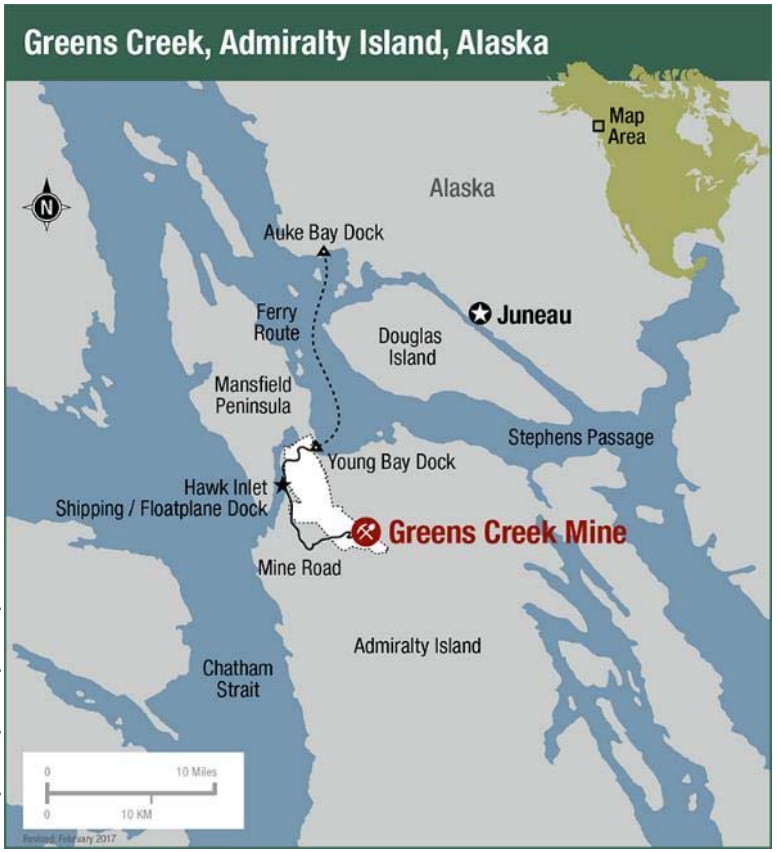

	2016	Q2 2016	Q2 2017	2017E
Silver Production (Moz)	9.3	2.2	1.9	7.4 - 8.0
Gold Production (koz)	54	12	13	54 – 60
Cost of Sales	$191.3 M	$43.7 M	$54.3 M	$228 M
Cash cost, after by-product credits, per silver oz[1]	$3.84/oz	$5.38/oz	$1.86/oz	$2.50/oz
AISC, after by-product Credits[2]	$9.42/oz	$12.87/oz	$8.71/oz	$9.50/oz

2017E Sustaining Capital	$45.5 M
FCF 2016[5]	$85.1 million
FCF To Date	$1 billion

Connectivity Is Key To Increased Safety & Productivity

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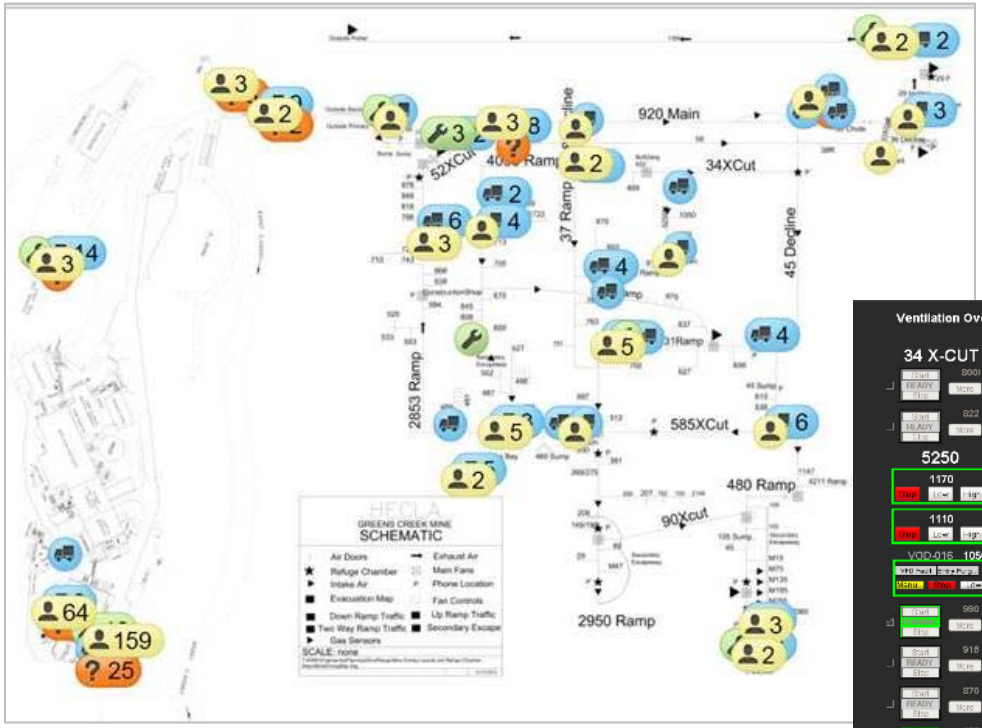
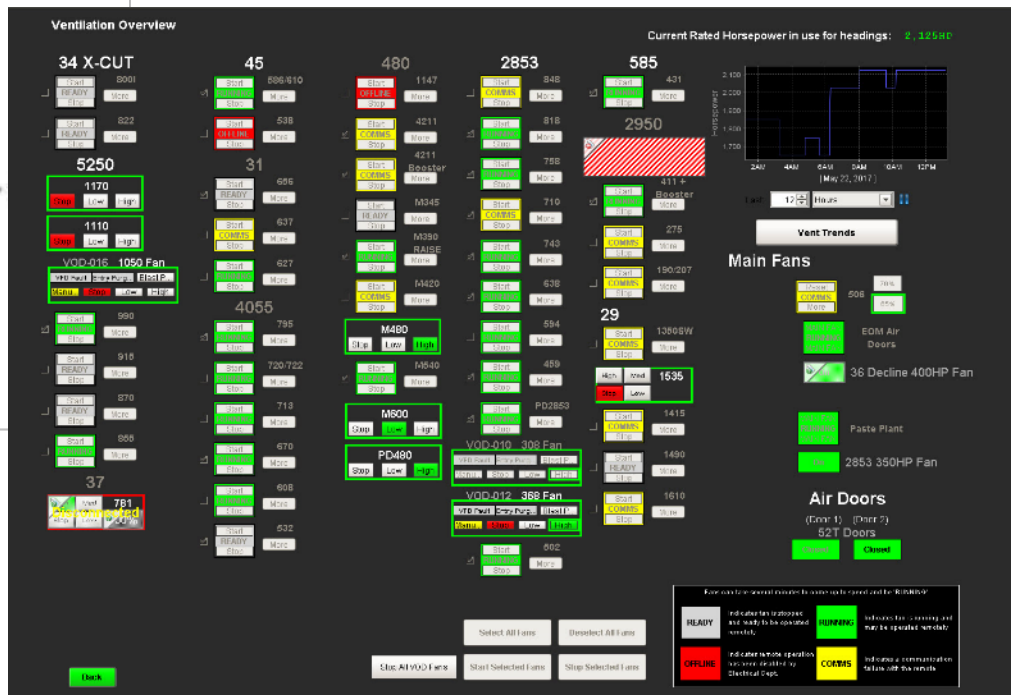
Improving Mining Based On Data



Ventilation on Demand Will Be Fully Functioning in 2017



Creating Value During The Shift Change

Automated LHD operates during shift change/blasting increasing productivity

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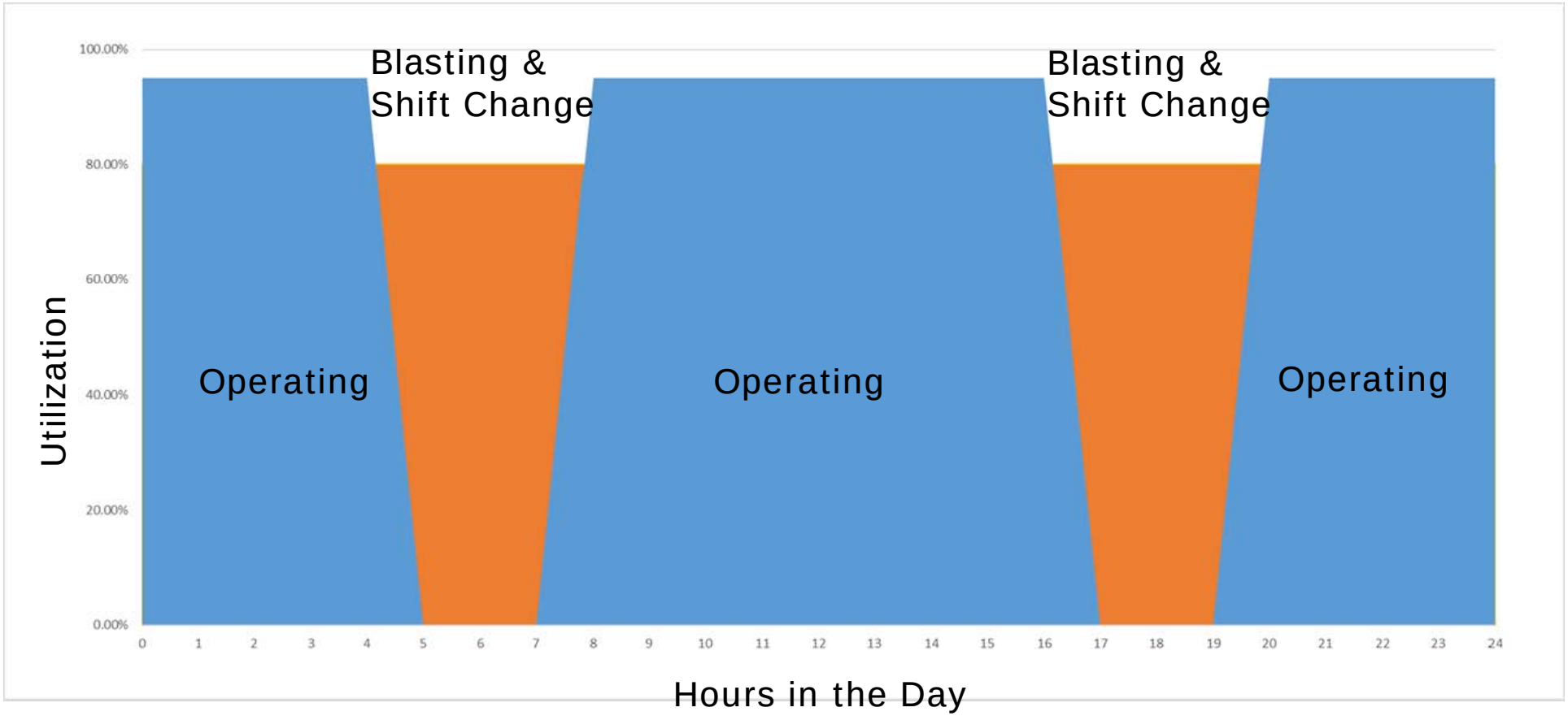

Innovation At Work

Greens Creek tele-remote LHD increased productivity

Hecla MINING COMPANY

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Hecla Has Significantly Improved Recoveries

Expect further improvements from Woodgrove SFR flotation cells

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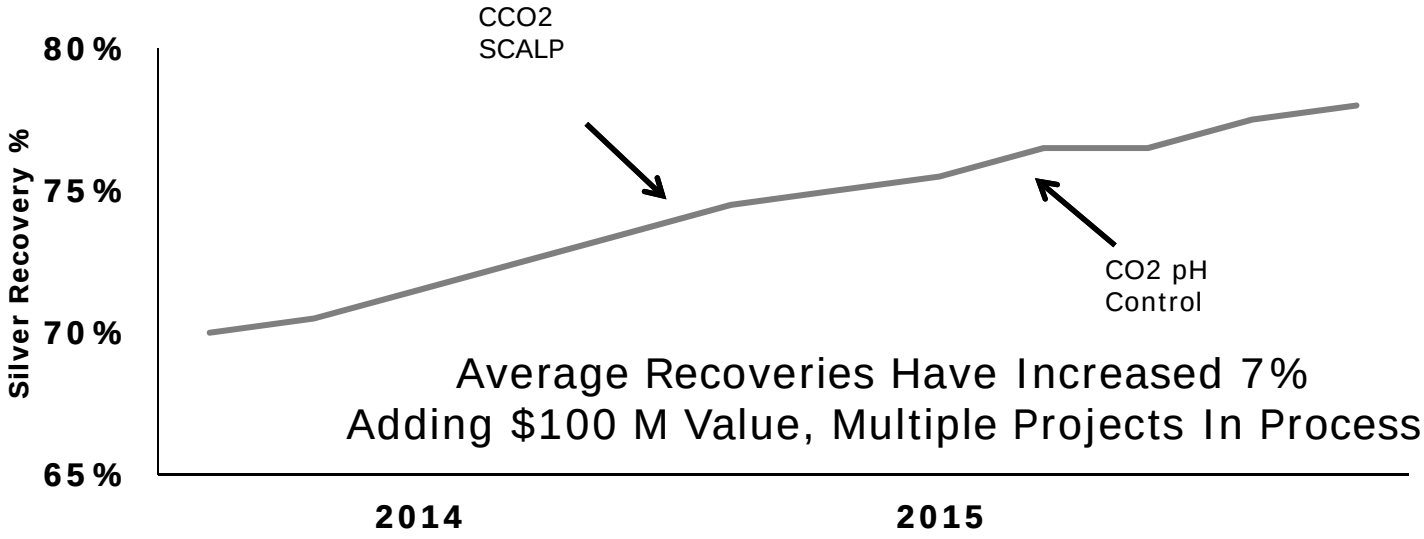
- Increases payable silver and gold by having it report to bulk con instead of the zinc con
- Cost approx. $1.3 million
- Payback expected in 6-12 months
- IRR in excess of 100%
- Commissioned in Q2 2017



Average Recoveries Have Increased 7%
Adding $100 M Value, Multiple Projects In Process

Lucky Friday

Positioning for growth and longevity

Hecla MINING COMPANY

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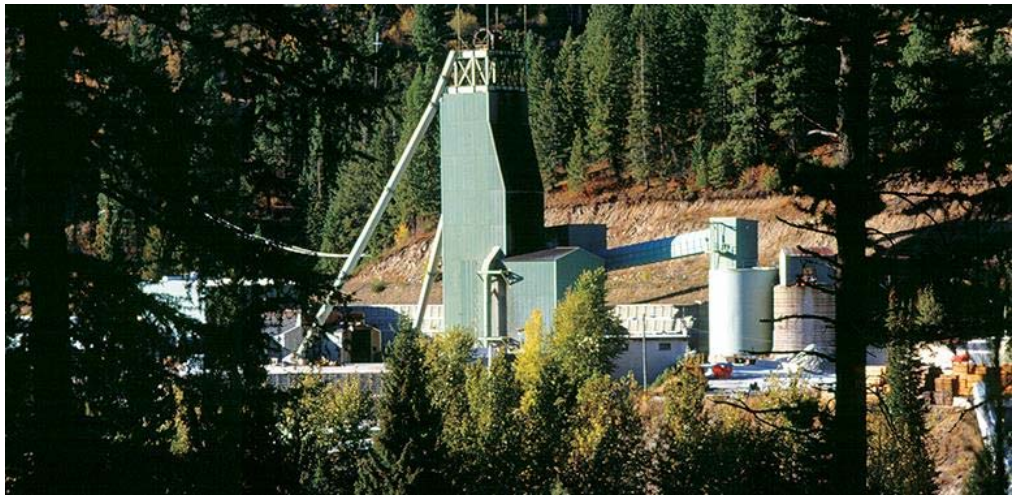
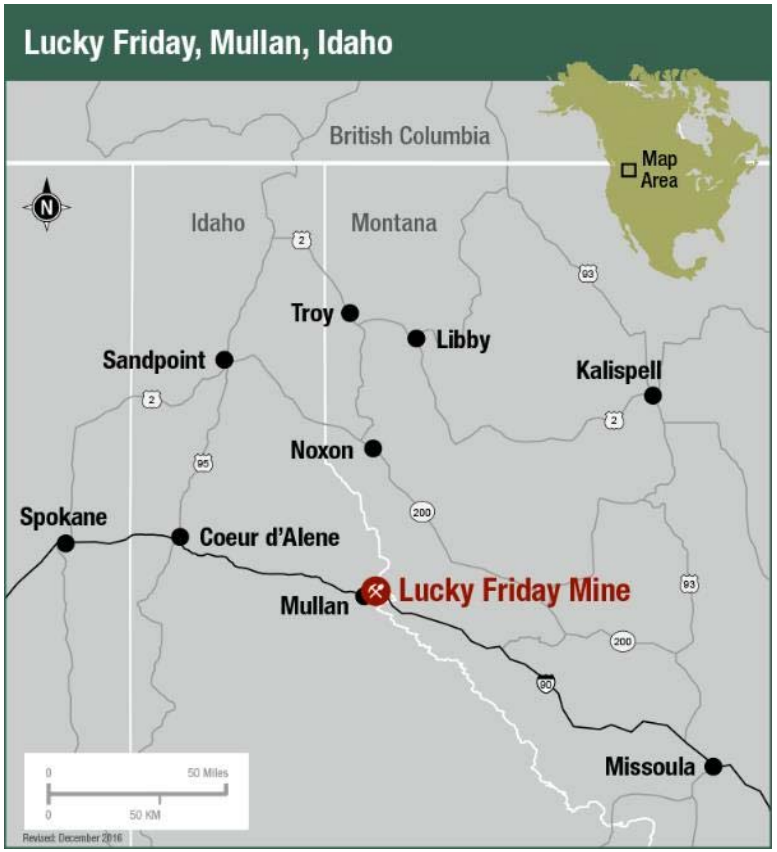




	2016	Q2 2016	Q2 2017	2017E
Silver Production (Moz)	3.6	.858	- -	TBD
Cost of Sales	$76.2 M	$18.7 M	$ (1) M	TBD
Cash cost, after by-product credits, per silver oz[1]	$8.89/oz	$9.94/oz	- -	TBD
AISC, after by-product credits[2]	$20.66/oz	$22.05/oz	- -	TBD

2017E Sustaining Capital	TBD
2P Reserves	77.8 Moz silver @ 16.1 oz/t Ag
M+I Resources	133 Moz silver @ 6.2 oz/t Ag

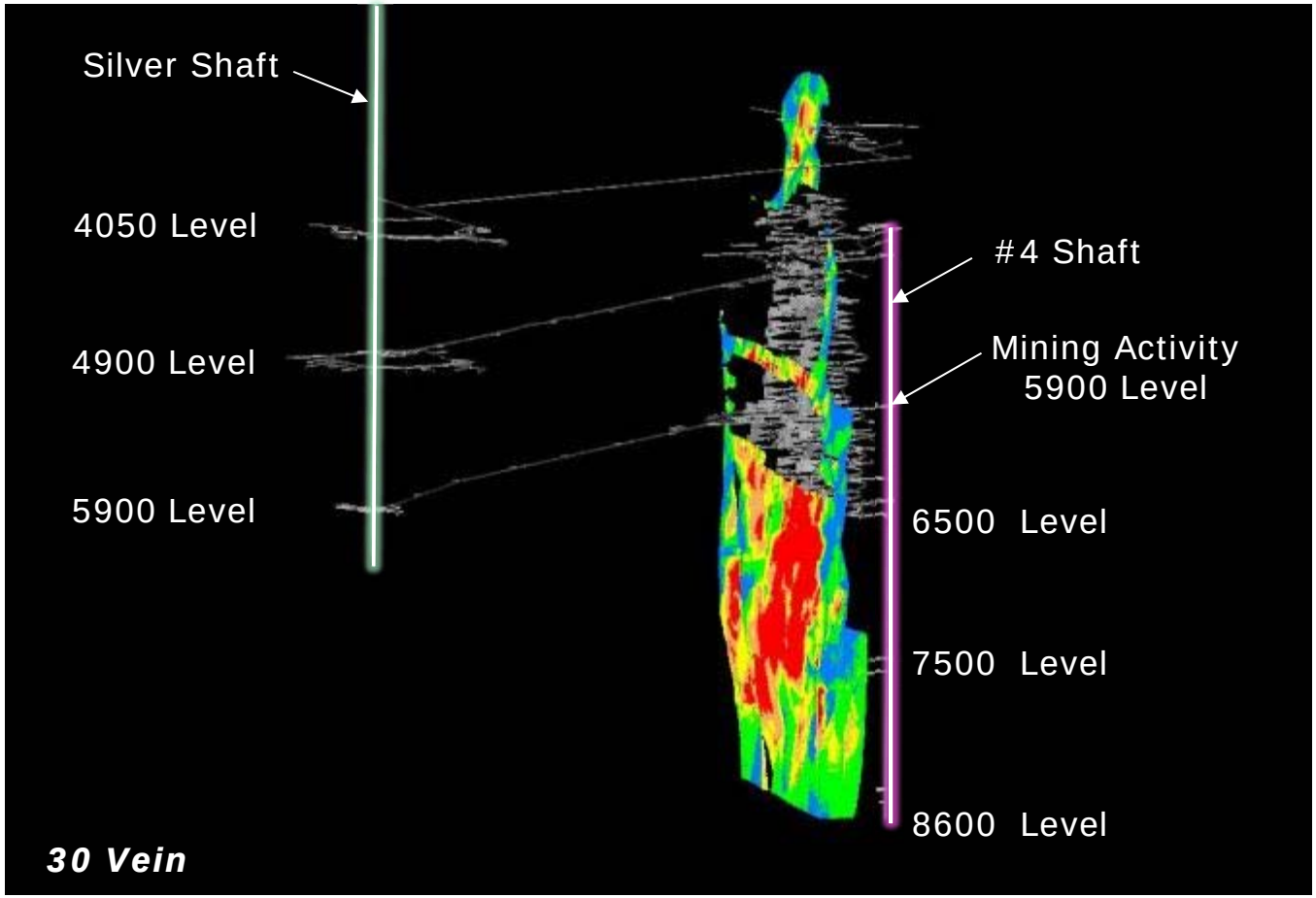
Union workers currently on strike.

#4 Shaft

Increasing grade with depth

NYSE:HL

- Shaft is now operational
- Production growth expected from higher-grade ore at depth



ORE GRADE VALUES
*AgEq Grade (opt)

	> 24
	18 - 24
	12 - 18
	6 - 12
	< 6

Dec. 31, 2015

*Ag Equivalent Values Based Upon: Resource Prices $20.00/oz Ag, $0.90/lb Pb, $0.90/lb Zn

#4 Shaft Gives Access to the High Grade Zone

Reserve grade 4 ounces higher than 2013, production grade increasing 0.5oz/yr

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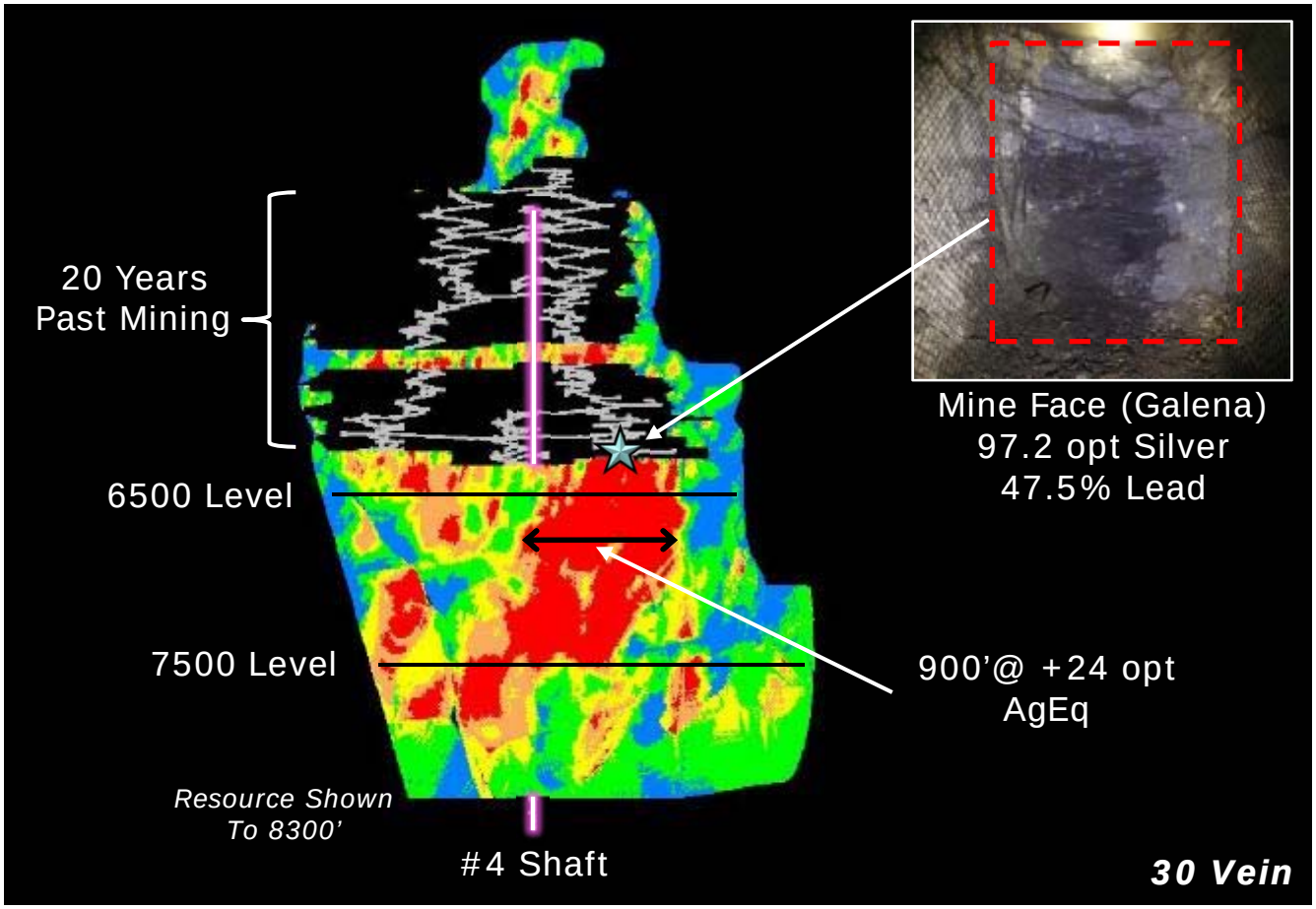

ORE GRADE VALUES
*AgEq Grade (opt)

	> 24
	18 - 24
	12 - 18
	6 - 12
	< 6

Dec. 31, 2015

*Ag Equivalent Values Based Upon: Resource Prices $20.00/oz Ag, $0.90/lb Pb, $0.90/lb Zn

Continuing Testing Battery Powered LHD

Technology could reduce ventilation needs vs diesel

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Casa Berardi

Making a good mine great

NYSE:HL



	2016	Q2 2016	Q2 2017	2017E
Gold Production (koz)	146	42	33.3	150 – 165
Cost of Sales	$155.7 M	$41.2 M	$43.7 M	$170 M
Cash cost, after by-product credits, per gold oz[1]	$764/oz	$601/oz	$972/oz	$800/oz
AISC, after by-product credits[2]	$1,244/oz	$1,034/oz	$1,373/oz	$1,150/oz

2017E Sustaining Capital	$50 M
2P Reserves	1.3 Moz gold @ 0.13 oz/t gold
M+I Resources	1.5 Moz gold @ 0.11 oz/t gold



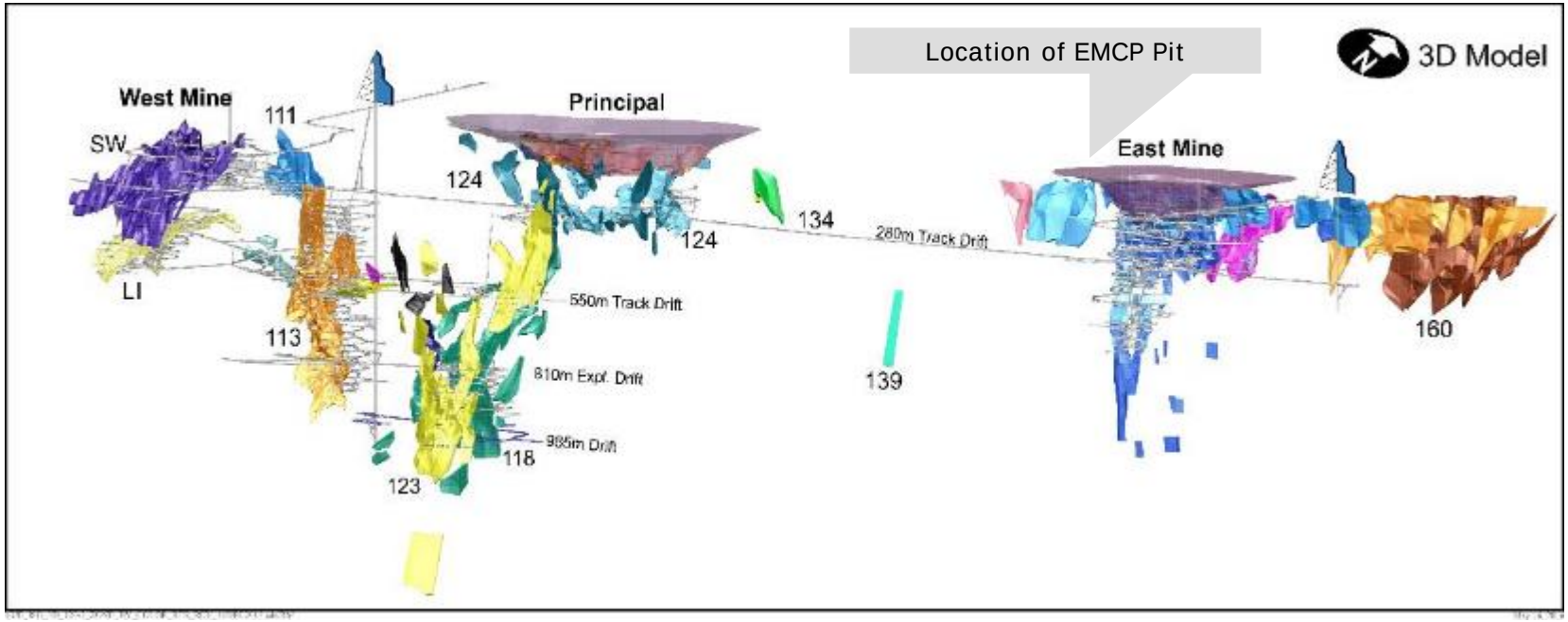
2016	Underground	Open Pit
Tons Milled	850,688	146,900
Gold Grade (oz/t)	0.18	0.07
Gold Production	137.5 koz	8.5 koz

EMCP Pit is Transforming Casa Berardi

Creating value

NYSE:HL

- **Optimizing the mill**: **~2,300** tpd (2015) to ~**3,600** tpd (Q2 2017)
- **Increasing operating flexibility:** More consistent operations
- **Strong Returns**: IRR of **90%***



*Report prepared for the Company's use by Mine Development Association dated 06/26/15.

985 Automation in 2017

Two 40 tonne Sandvik trucks should save $5M, lessons for other operations

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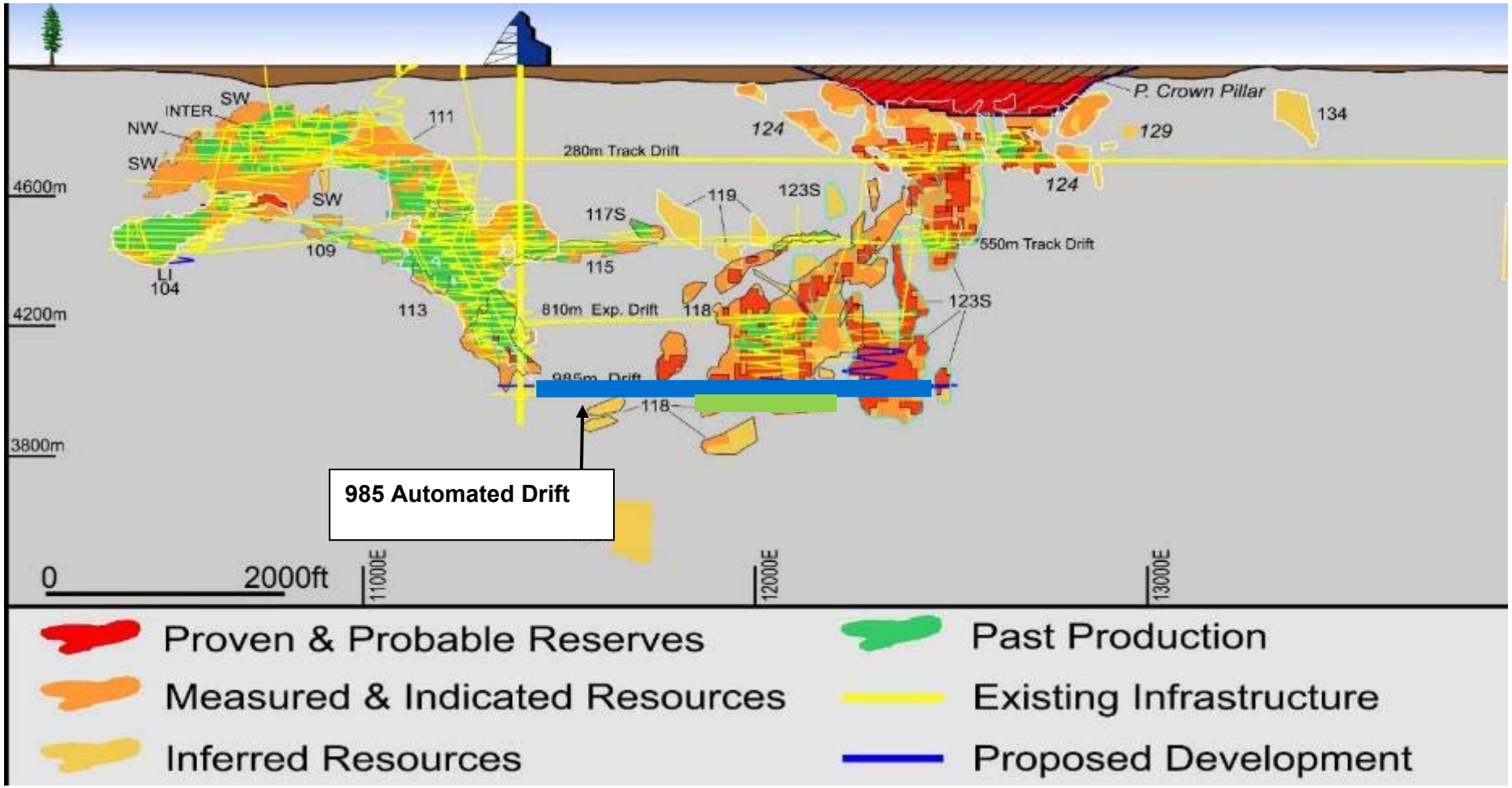
- 123 & 118 Lower



First Automated Truck Arrives in 2017

Modeled after the Williams operation

Hecla MINING COMPANY

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Surface control center



Optical scanner & camera



Safety gated area





40 tonne autonomous truck now onsite

San Sebastian

Just-in-time mining; looking to make it a long-term mine

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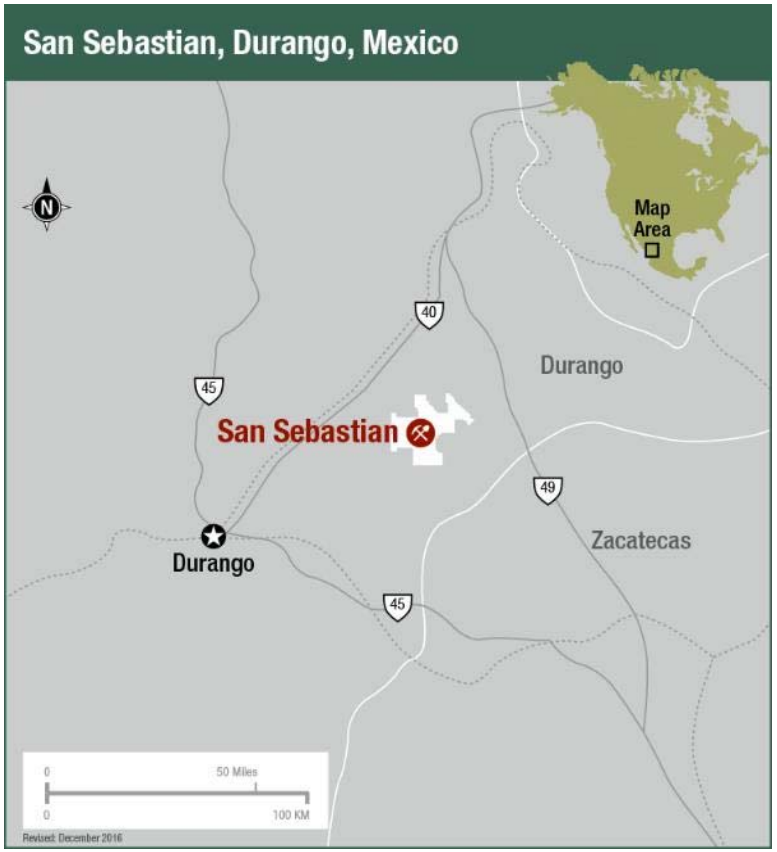

	2016	Q2 2016	Q2 2017	2017E
Silver Production (Moz)	4.3	1.3	867 koz	3.0 – 3.4
Gold Production (koz)	34	9.5	6.6	21 – 25
Cost of Sales	$31.2 M	$9.2 M	$5.1 M	$36 M
Cash cost, after by-product credits, per silver oz[1]	$(3.35)/oz	$(3.05)/oz	$(3.31)/oz	$0.00/oz
AISC, after by-product credits[2]	$(1.99)/oz	$(2.33)/oz	$0.06/oz	$2.00/oz

2017E Sustaining Capital	$1.5 M
2P Reserves	5.6 Moz silver @ 17.2 oz/t Ag
M+I Resources	8.3 Moz silver @ 5.4 oz/t Ag

San Sebastian: Strong Exploration Potential

Current open pits, development and drilling advances

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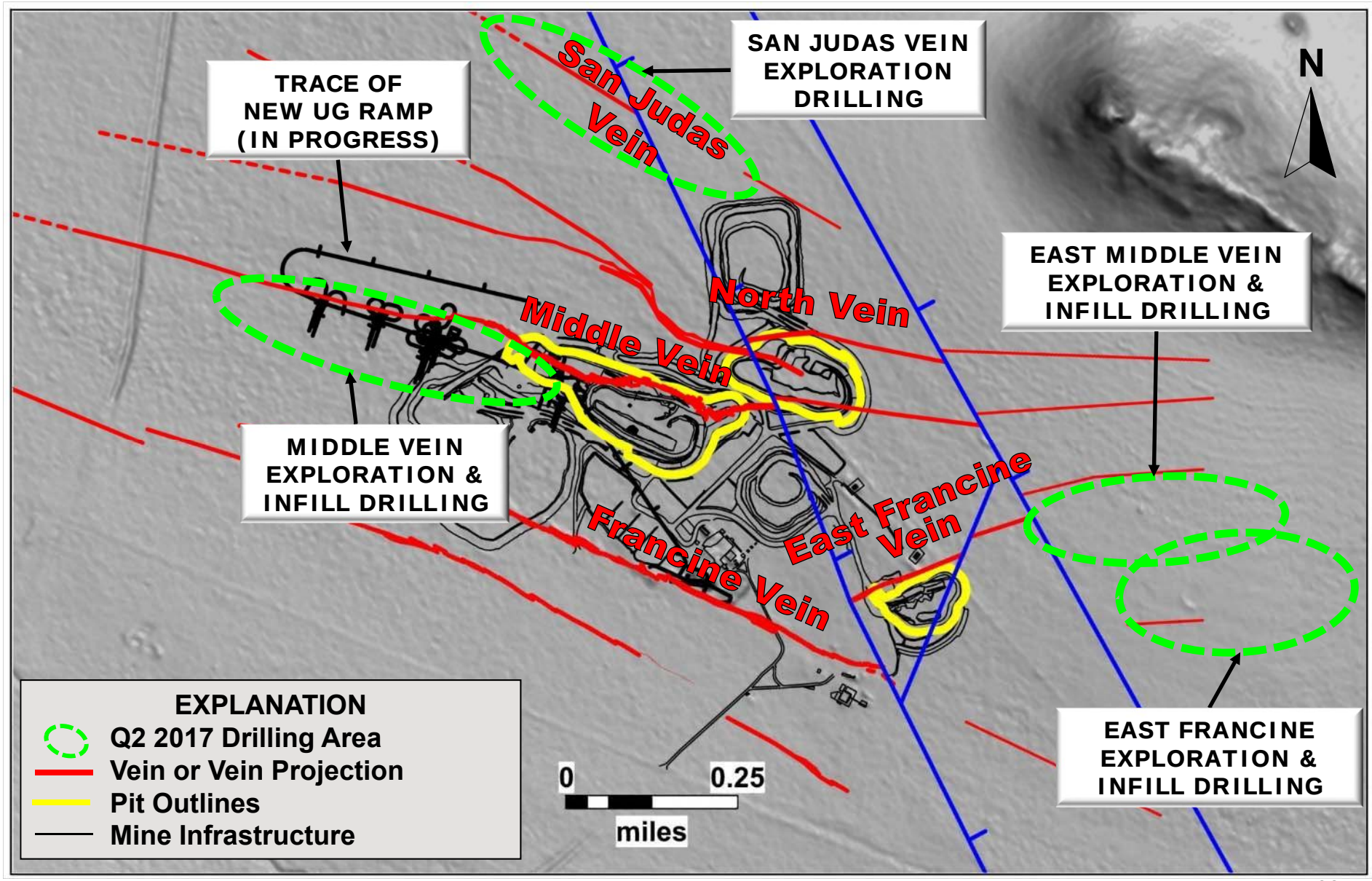

Mining Underground By The End of 2017

Ramp development proceeding as planned

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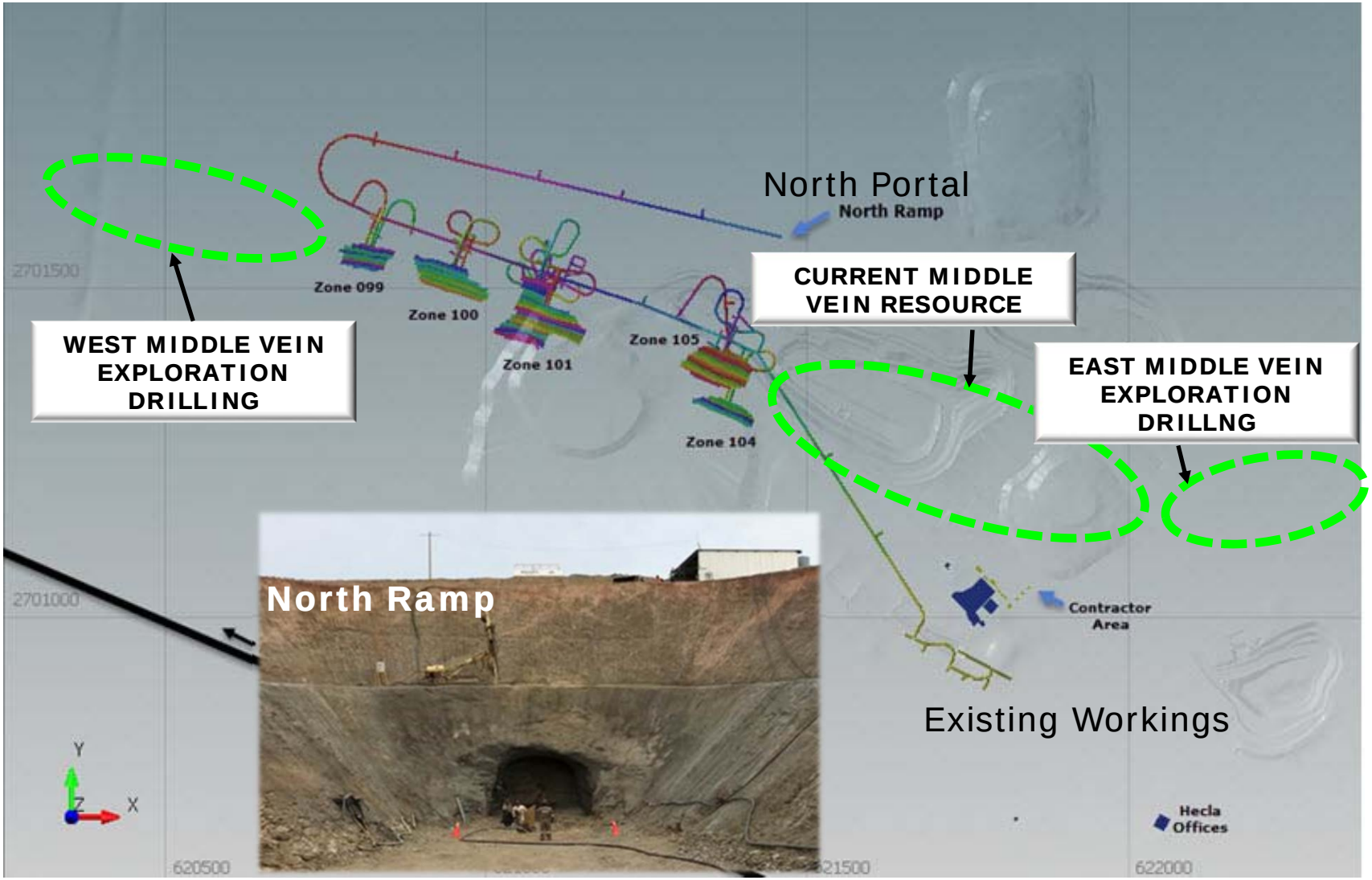

Velardeña Mill Secured Through 2020

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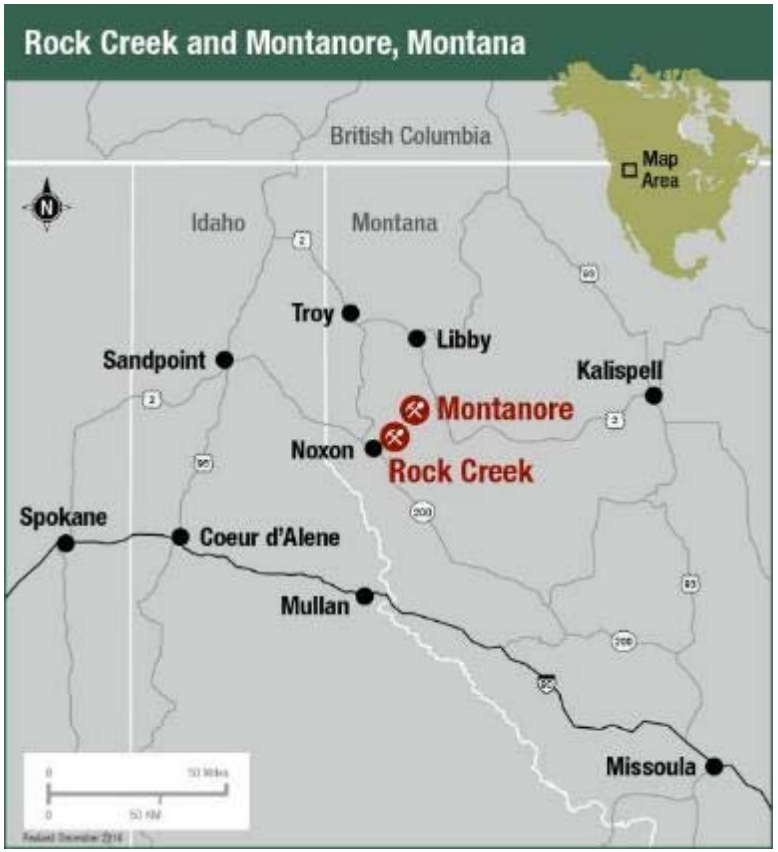
Rock Creek & Montanore

Final stages of permitting, expecting to advance in 2018

NYSE:HL



	Rock Creek	Montanore
Potential Mine Life	20-30 years each	
Hecla stock acquisition cost	$19 M	$54 M
Big potential	148.1 Moz Ag / 1.3 Blbs Cu	183.4 Moz Ag / 1.5 Blbs Cu
Advanced permitting	SEIS	Final EIS, RODs**
Well located:	50 miles from Lucky Friday	
Large land position:	Good exploration potential	



** Record of Decision

Interior Secretary Has Unique Experience

Former Montana Congressman, geologist, knows the project

NYSE:HL

Ryan Zinke

- US Representative for Montana since 2015 (former state Senator)
- Geologist from Whitefish, Montana
- Has visited our sites
- Strong supporter of economic development in NW Montana
- Oversees US Fish and Wildlife Service; key agency involved in permitting these projects
- Oversees Bureau of Land Management; controls the US mineral estates



Continuing to Execute the Strategy

Expect good per share results

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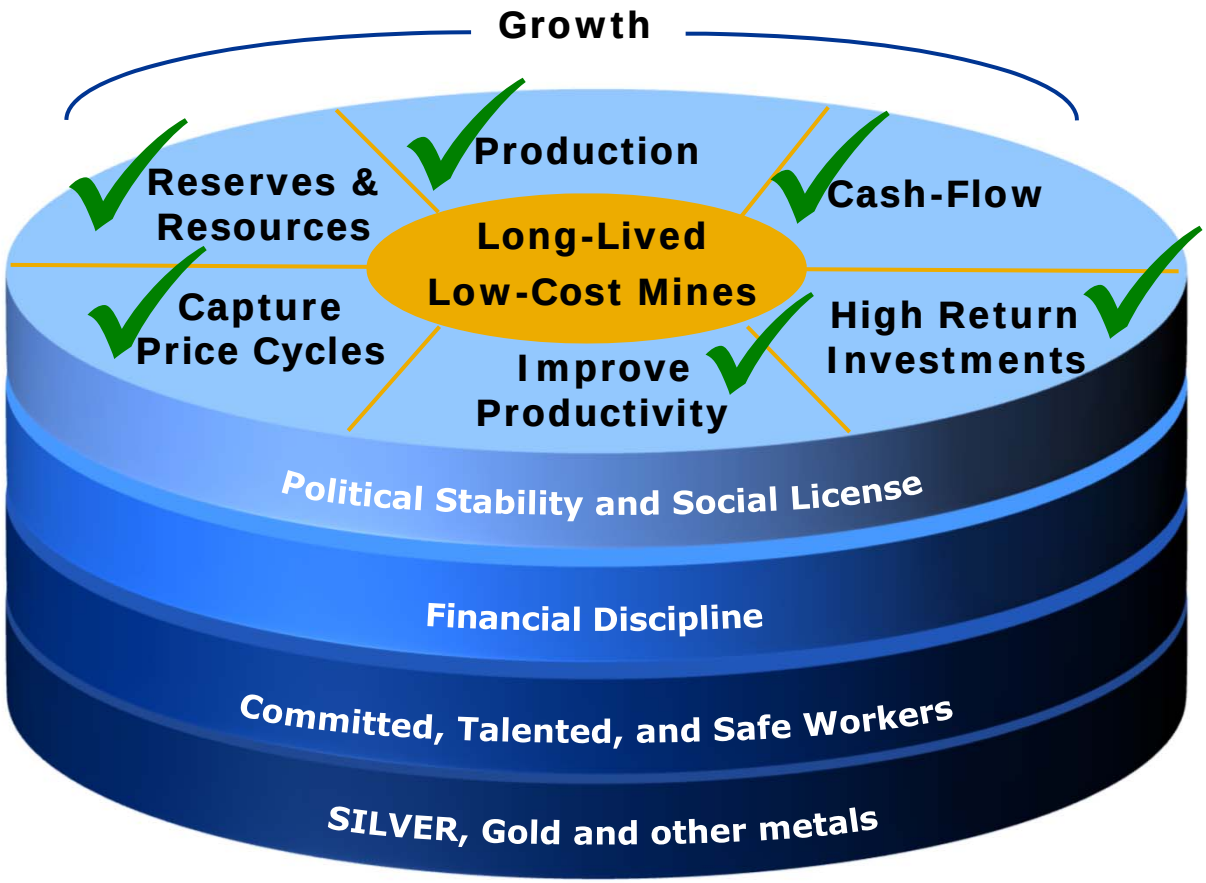
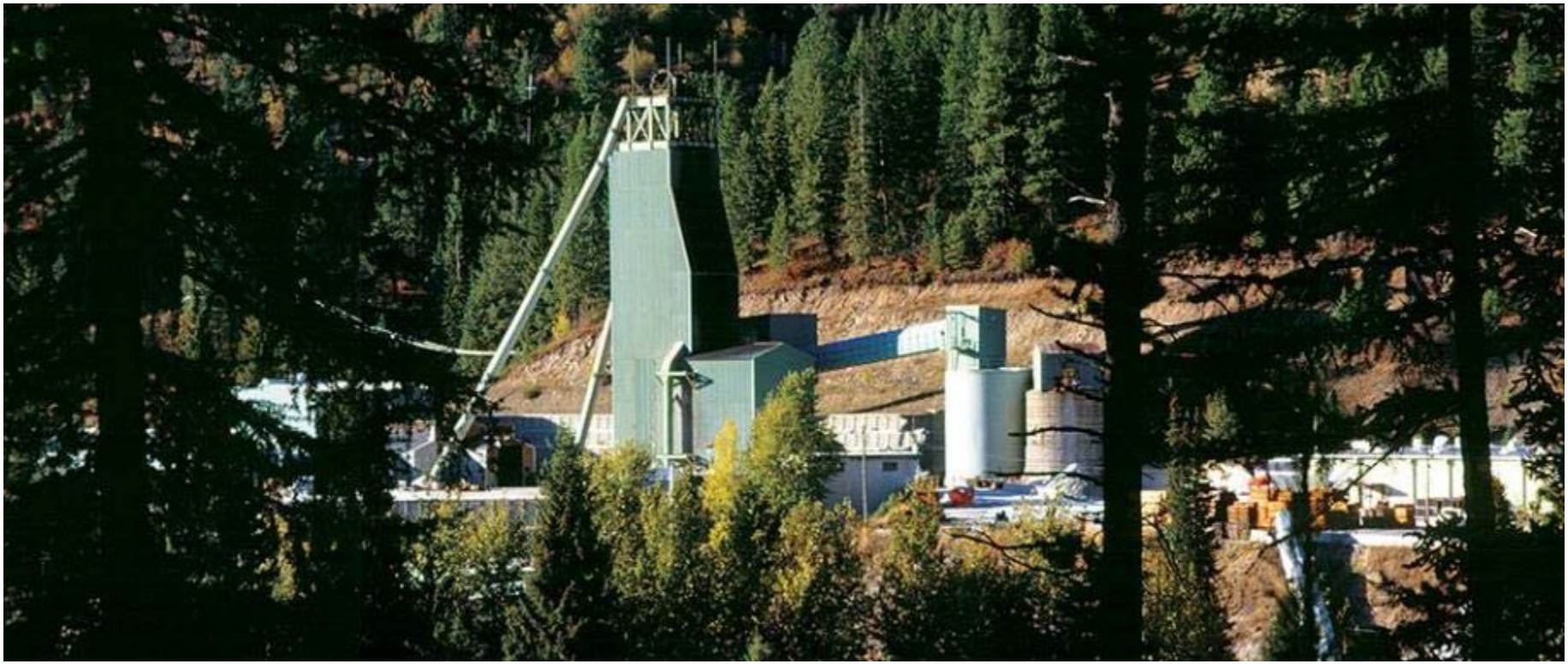


LONG TERM GOALS: Investment Grade & S&P 500 Listing



Appendix

2017 Expectations

Expectations will be updated once Lucky Friday strike has ended

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Production Outlook

	Silver Production (Moz)	Gold Production (Koz)	Silver Equivalent (Moz)[6]	Gold Equivalent (koz)[6]
Greens Creek	7.4 – 8.0	54 - 60	22.8 – 23.9	322 - 336
Lucky Friday	TBD	-	TBD	TBD
San Sebastian	3.0 – 3.4	21 -25	4.5 – 5.2	63 - 73
Casa Berardi	-	150 – 165	11.0 – 11.8	155 - 165
Total	**TBD**	**230 - 250**	**TBD**	**TBD**

Cost Outlook

	Costs of Sales (million)	Cash cost, after by-product credits, per silver / gold ounce[1]	AISC, after by-product credits, per produced silver / gold ounce[2]
Greens Creek	$228 (silver)	$2.50 (silver)	$9.50 (silver)
Lucky Friday	TBD	TBD	TBD
San Sebastian	$36 (silver)	$(0.00) (silver)	$2.00 (silver)
Total Silver	**$TBD**	**$TBD**	**$TBD**
Casa Berardi	$170 (gold)	$800.00 (gold)	$1,150 (gold)
Total Gold	**$170 (gold)**	**$800.00 (gold)**	**$1,150 (gold)**

Capital and Exploration Outlook

2017E capital expenditures[7] (excluding capitalized interest)	$TBD
2017E exploration expenditures[7] (includes corporate development)	$20-25 million
2017E pre-development expenditures[7]	$5 Million

Endnotes

1. Cash cost, after by-product credits, per silver and 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 (sometimes referred to as "cost of sales" in this release), can be found at the end of the release. It is an important operating statistic that management utilizes to measure each mine's operating performance. It also allows the benchmarking of performance of each mines versus those of our competitors. As a primary silver mining company, management also uses the statistic on an aggregate basis - aggregating the Greens Creek, Lucky Friday and San Sebastian mines - to compare performance with that of other primary silver mining companies. With regard to Casa Berardi, management uses cash cost, after by- product credits, per gold ounce to compare its performance with other gold mines. Similarly, the statistic is useful in identifying acquisition and investment opportunities as it provides a common tool for measuring the financial performance of other mines with varying geologic, metallurgical and operating characteristics. In addition, the Company may use it when formulating performance goals and targets under its incentive program.
2. All in sustaining cost (AISC), after by-product credits, is a non-GAAP measurement, a reconciliation of which to cost of sales and other direct production costs and depreciation, depletion and amortization, the closest GAAP measurement, can be found in the appendix. AISC, after by-product credits, includes cost of sales and other direct production costs, expenses for reclamation and exploration, and sustaining capital costs at the mines sites. AISC, after by-product credits for our consolidated silver properties also includes corporate costs for all general and administrative expenses, exploration and sustaining capital which support the operating properties. AISC, after by-product credits, is calculated net of depreciation, depletion, and amortization and by-product credits. 2017E refers to Hecla's estimates for 2017. Current GAAP measures used in the mining industry, such as cost of goods sold, do not capture all the expenditures incurred to discover, develop and sustain silver and gold production. Management believes that all in sustaining costs is a non-GAAP measure that provides additional information to management, investors and analysts to help in the understanding of the economics of our operations and performance compared to other producers and in the investor's visibility by better defining the total costs associated with production. Similarly, the statistic is useful in identifying acquisition and investment opportunities as it provides a common tool for measuring the financial performance of other mines with varying geologic, metallurgical and operating characteristics. In addition, the Company may use it when formulating performance goals and targets under its incentive program.
3. This presentation refers to a non-GAAP measure of adjusted earnings before interest, taxes, depreciation and amortization ("Adjusted EBITDA"), which is a measure of our operating performance. Adjusted EBITDA is calculated as net income (loss) before the following items: interest expense, income tax provision, depreciation, depletion, and amortization expense, exploration expense, pre-development expense, acquisition costs, interest and other income (expense), foreign exchange gains and losses, gains and losses on derivative contracts, unrealized gains on investments, provisions for environmental matters, stock-based compensation, and provisional price gains and losses. Management believes that, when presented in conjunction with comparable GAAP measures, adjusted EBITDA is useful to investors in evaluating our operating performance.
4. Net debt to adjusted EBITDA is a non-GAAP measurement, a reconciliation of net debt to adjusted EBITDA to the closest GAAP measurements of net income (loss) and debt can be found at the end of the presentation. It is an important measure for management to measure relative indebtedness and the ability to service the debt relative to its peers. It is calculated as total debt outstanding less total cash on hand divided by adjusted EBITDA on a last 12-month basis.
5. Free Cash Flow is a non-GAAP measure calculated as Operating Cash Flow (GAAP) less Capex (GAAP). Cash flow conversion calculated as Free Cash Flow from mines divided by Operating Cash Flow.
6. Silver equivalent is calculated using the average market prices for the time period noted.
7. 2017E refers to Hecla's estimates for 2017.
8. Expectations for 2017 includes silver, gold, lead and zinc production from Lucky Friday, Greens Creek, San Sebastian and Casa Berardi converted using Au $1,225/oz, Ag $17.25/oz, Zn $1.30/lb, Pb $1.05/lb. May be rounded.

Items of Note

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- Expect to begin depreciating the #4 Shaft in Q2
  - Total depreciation for 2017 estimated to be $143 million

- G&A increased in 2016 due to accrual for the Annual Incentive Plan and Long Term Incentive Plan based on strong performance against long-term goals and against peers

- Have begun reporting AISC on a produced (contained) basis
  - We believe it is closest to our previous disclosure and most meaningful for a concentrate producer such as Hecla

Proven & Probable Mineral Reserves

(on Dec. 31, 2016 unless otherwise noted)

Hecla MINING COMPANY

NYSE:HL

Proven Reserves											
Asset	Tons (000)	Silver (oz/ton)	Gold (oz/ton)	Lead %	Zinc %	Copper %	Silver (000 oz)	Gold (000 oz)	Lead Tons	Zinc Tons	Copper Tons
Greens Creek (a)	9	15.5	0.09	2.5	6.6	-	140	1	230	600	-
Lucky Friday (a)	3,308	17.5	-	10.4	3.3	-	57,925	-	345,360	110,400	-
Casa Berardi (1)	2,575	-	0.11	-	-	-	-	272	-	-	-
San Sebastian (a)	43	23.4	0.19	-	-	-	1,008	8	-	-	-
Total.....	5,935						59,073	281	345,590	111,000	-

Probable Reserves											
Asset	Tons (000)	Silver (oz/ton)	Gold (oz/ton)	Lead %	Zinc %	Copper %	Silver (000 oz)	Gold (000 oz)	Lead (Tons)	Zinc (Tons)	Copper Tons
Greens Creek (a)	7,585	11.7	0.09	2.9	7.6	-	88,729	672	217,050	575,530	-
Lucky Friday (a)	1,542	12.9	-	7.9	2.8	-	19,912	-	121,640	43,410	-
Casa Berardi (1)	7,752	-	0.13	-	-	-	-	1,037	-	-	-
San Sebastian (a)	283	16.2	0.10	-	-	-	4,593	29	-	-	-
Total.....	17,162						113,233	1,738	338,690	618,940	-

Proven and Probable Reserves											
Asset	Tons (000)	Silver (oz/ton)	Gold (oz/ton)	Lead %	Zinc %	Copper %	Silver (000 oz)	Gold (000 oz)	Lead (Tons)	Zinc (Tons)	Copper Tons
Greens Creek (a)	7,594	11.7	0.09	2.9	7.6	-	88,869	673	217,280	576,130	-
Lucky Friday (a)	4,850	16.1	-	9.6	3.2	-	77,837	-	467,000	153,810	-
Casa Berardi (1)	10,327	-	0.13	-	-	-	-	1,309	-	-	-
San Sebastian (a)	326	17.2	0.11	-	-	-	5,600	37	-	-	-
Total.....	23,096						172,306	2,019	684,280	729,940	-

(a) Mineral reserves are based on $1200 gold, $14.50 silver, $0.90 lead, $1.05 zinc, unless otherwise stated.

(1) Mineral reserves are based on $1200 gold and a US$/CAN$ exchange rate of 1:1.4 Reserve diluted to an average of 34.7% to minimum width of 9.8 feet (3 m)
Open pit mineral reserves of the Principal Mine were estimated in February 2011 by BBA Inc. based on $950 gold and a US$/CAN$ exchange rate of 1:1. Reserve diluted to 10%
Technical Report on the Pre-Feasibility Study for the Casa Berardi Principal Zone Open-Pit Project, La Sarre, Quebec, February 2011
Prepared by: Patrice Live, Eng. - BBA Inc.; Amanda Fitch, Jr. Eng. - BBA Inc.; Andre Allaire, Eng., M. Eng., Ph.D. - BBA

Measured and Indicated Mineral Resources

(on Dec. 31, 2016 unless otherwise noted)

NYSE:HL

Measured Resources											
Asset	Tons (000)	Silver (oz/ton)	Gold (oz/ton)	Lead %	Zinc %	Copper %	Silver (000 oz)	Gold (000 oz)	Lead (Tons)	Zinc (Tons)	Copper Tons
Greens Creek (b)	-	-	-	-	-	-	-	-	-	-	
Lucky Friday (2)(b)	14,698	6.3	-	4.2	2.3	-	92,178	-	610,550	344,890	-
Casa Berardi (3)	2,108	-	0.16	-	-	-	-	340	-	-	-
San Sebastian (4)(b)	-	-	-	-	-	-	-	-	-	-	-
Heva (5)	5,480	-	0.06	-	-	-	-	304	-	-	-
Hosco (5)	33,070	-	0.04	-	-	-	-	1,296	-	-	-
Rio Grande Silver (6)(b)	-	-	-	-	-	-	-	-	-	-	-
Star (7)(a)	-	-	-	-	-	-	-	-	-	-	-
Total.....	55,355						92,178	1,940	610,550	344,890	-

Indicated Resources											
Asset	Tons (000)	Silver (oz/ton)	Gold (oz/ton)	Lead %	Zinc %	Copper %	Silver (000 oz)	Gold (000 oz)	Lead (Tons)	Zinc (Tons)	Copper Tons
Greens Creek (b)	1,785	10.8	0.09	3.1	7.8	-	19,320	154	55,980	139,660	-
Lucky Friday (2)(b)	6,801	6.0	-	4.2	2.2	-	40,853	-	282,790	146,550	-
Casa Berardi (3)	11,220	-	0.10	-	-	-	-	1,128	-	-	-
San Sebastian (4)(b)	1,530	5.4	0.07	2.9	3.8	1.7	8,285	114	14,620	19,050	8,420
Heva (5)	5,570	-	0.07	-	-	-	-	369	-	-	-
Hosco (5)	31,620	-	0.04	-	-	-	-	1,151	-	-	-
Rio Grande Silver (6)	516	14.8	-	2.1	1.1	-	7,620	-	10,760	5,820	-
Star (7)(b)	1,126	2.9	-	6.2	7.4	-	3,301	-	69,900	83,410	-
Total.....	60,167						79,379	2,917	434,050	394,490	8,420

Measured & Indicated Resources											
Asset	Tons (000)	Silver (oz/ton)	Gold (oz/ton)	Lead %	Zinc %	Copper %	Silver (000 oz)	Gold (000 oz)	Lead (Tons)	Zinc (Tons)	Copper Tons
Greens Creek (b)	1,785	10.8	0.09	3.1	7.8	-	19,320	154	55,980	139,660	-
Lucky Friday (2)(b)	21,499	6.2	-	4.2	2.3	-	133,031	-	893,340	491,440	-
Casa Berardi (3)	13,327	-	0.11	-	-	-	-	1,468	-	-	-
San Sebastian (4)(b)	1,530	5.4	0.07	2.9	3.8	1.7	8,285	114	14,620	19,050	8,420
Heva (5)	11,050	-	0.06	-	-	-	-	672	-	-	-
Hosco (5)	64,690	-	0.04	-	-	-	-	2,447	-	-	-
Rio Grande Silver (6)	516	14.8	-	2.1	1.1	-	7,620	-	10,760	5,820	-
Star (7)(b)	1,126	2.9	-	6.2	7.4	-	3,301	-	69,900	83,410	-
Total.....	115,522						171,557	4,856	1,044,600	739,380	8,420

Inferred Mineral Resources

(on Dec. 31, 2016 unless otherwise noted)

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Inferred Resources											
Asset	Tons (000)	Silver (oz/ton)	Gold (oz/ton)	Lead %	Zinc %	Copper %	Silver (000 oz)	Gold (000 oz)	Lead (Tons)	Zinc (Tons)	Copper Tons
Greens Creek (b)	3,397	11.9	0.08	2.9	7.2	-	40,253	285	98,380	243,220	-
Lucky Friday (8)(b)	4,427	7.7	-	5.6	2.0	-	34,032	-	247,260	87,240	-
Casa Berardi (3)	4,635	-	0.14	-	-	-	-	628	-	-	-
San Sebastian (9) (b)	2,817	5.5	0.03	1.8	2.5	1.5	15,413	89	22,960	32,670	19,220
Heva (5)	4,210	-	0.08	-	-	-	-	350	-	-	-
Hosco (5)	7,650	-	0.04	-	-	-	-	314	-	-	-
Rio Grande Silver (10)	3,078	10.7	0.01	1.3	1.1	-	33,097	36	40,990	34,980	-
Star (11)(b)	3,157	2.9	-	5.6	5.5	-	9,432	-	178,670	174,450	-
Monte Cristo (12)	913	0.3	0.14	-	-	-	271	131	-	-	-
Rock Creek (13)	97,573	1.5	-	-	-	0.7	148,094	-	-	-	655,070
Montanore (14)	112,185	1.6	-	-	-	0.7	183,346	-	-	-	759,420
Total.....	244,041						463,938	1,833	588,260	572,560	1,433,710

(b) Mineral resources are based on $1350 gold, $21 silver, $0.95 lead, $1.10 zinc and $3.00 copper, unless otherwise stated.

(2) Measured and indicated resources from Gold Hunter and Lucky Friday vein systems are diluted and factored for expected mining recovery.

(3) Measured, indicated and inferred resources are based on $1,350 gold and a US$/CAN$ exchange rate of 1:1.4 Underground resources are reported at a minimum mining width of 6.6 to 9.8 feet (2 m to 3 m)
Open pit mineral resources of the Principal Mine were estimated in February 2011 by BBA Inc. based on $950 gold and a US$/CAN$ exchange rate of 1:1
Technical Report on the Pre-Feasibility Study for the Casa Berardi Principal Zone Open-Pit Project, La Sarre, Quebec, February 2011
Prepared by: Patrice Live, Eng. - BBA Inc.; Amanda Fitch, Jr. Eng. - BBA Inc.; Andre Allaire, Eng., M. Eng., Ph.D. - BBA
Open pit mineral resources of the 160 Zone were estimated by InnovExplo Inc., effective date 24 August, 2011, based on $1,250 gold and a US$/CAN$ exchange rate of 1:1, Resources diluted to 12%
Preliminary Economic Assessment on the Casa Berardi Mine - Zone 160, May 4, 2012
Prepared by: Nathalie Gauthier, Eng., P.Eng., - InnovExplo; Gilles Carrier, Eng., Aurizon Mines Ltd.

(4) Indicated resources reported at a minimum mining width of 6.6 feet (2 m) for Hugh Zone and 4.9 feet (1.5 m) for Andrea Vein, Middle Vein, and North Vein. East Francine resources reported at actual vein width.
San Sebastian lead, zinc and copper grades are for 499,200 tons of indicated resource within the Hugh Zone only.

(5) Measured, indicated and inferred resources were estimated in by Goldminds Geoservices Inc. with effective date 12-July-2013, and are based on $1,300 gold and a US$/CAN$ exchange rate of 1:1.
The resources are in-situ without dilution and material loss.
NI43-101 Technical Report, Mineral Resource Update, Heva-Hosco Gold Projects, Rouyn-Noranda, Quebec, Hecla Quebec, December 2013
Prepared by: Claude Duplessis, Eng. Project Manager - GoldMinds Geoservices Inc.; Maxime Dupéré, P.Geo - SGS Canada Inc. (Geostat)

(6) Indicated resources reported at a minimum mining width of 6.0 feet for Bulldog; resources based on $26.5 Ag, $0.85 Pb, and $0.85 Zn

(7) Indicated resources reported at a minimum mining width of 4.3 feet.

(8) Inferred resources from Gold Hunter and Lucky Friday vein systems are diluted and factored for expected mining recovery.

(9) Inferred resources reported at a minimum mining width of 6.6 feet (2 m) for Hugh Zone and 4.9 feet (1.5 m) for Andrea Vein, Middle Vein, and North Vein. East Francine resources reported at actual vein width.
San Sebastian lead, zinc, and copper grades are for 1,311,300 tons of inferred resource within the Hugh Zone only.

(10) Inferred resources reported at a minimum mining width of 6.0 feet for Bulldog, 5.0 feet for Equity & North Amethyst veins; resources based on $1400 Au, $26.5 Ag, $0.85 Pb, and $0.85 Zn.

(11) Inferred resources reported at a minimum mining width of 4.3 feet.

(12) Inferred resource reported at a minimum mining width of 5.0 feet; resources based on $1400 Au, $26.5 Ag.

(13) Inferred resource reported at a minimum thickness of 15 feet; Rock Creek also contains 655,070 tons of copper at 0.7% within stated inferred resource tonnage.
Inferred resources at Rock Creek adjusted given mining restrictions as defined by U.S. Forest Service - Kootenai National Forest in the June 2003 'Record of Decision, Rock Creek Project'.

(14) Inferred resource reported at a minimum thickness of 15 feet; Montanore also contains 759,420 tons of copper at 0.7% within stated inferred resource tonnage.
Inferred resources at Montanore adjusted given mining restrictions as defined by U.S. Forest Service, Kootenai National Forest, Montana DEQ in the December 2015 'Joint Final EIS, Montanore Project' and the February 2016 U.S Forest Service - Kootenai National Forest 'Record of Decision, Montanore Project'.

* Totals may not represent the sum of parts due to rounding

2006 – 2015 Reserve Table

Hecla MINING COMPANY

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Proven Reserves	Tons	Silver (oz/ton)	Gold (oz/ton)	Silver (ounces)	Gold (ounces)
2006 Proven Reserves					
Greens Creek (29.73%)	-	-	-	-	-
Lucky Friday	628,976	13.10	-	8,245,675	-
Probable Reserves					
Greens Creek (29.73%)	2,282,574	14.40	0.110	32,913,002	257,101
Lucky Friday	732,920	13.50	-	9,890,120	-
2007 Proven Reserves					
Greens Creek (29.73%)	-	-	-	-	-
Lucky Friday	760,700	12.30	-	9,324,800	-
Probable Reserves					
Greens Creek (29.73%)	2,513,700	13.70	0.110	34,497,800	270,000
Lucky Friday	680,000	11.90	-	8,065,200	-
2008 Proven Reserves					
Greens Creek	-	-	-	-	-
Lucky Friday	1,270,000	12.40	-	15,800,800	-
Probable Reserves					
Greens Creek	8,064,700	13.70	0.108	110,583,200	870,100
Lucky Friday	523,400	11.60	-	6,046,800	-
2009 Proven Reserves					
Greens Creek	-	-	-	-	-
Lucky Friday	1,358,200	12.30	-	16,640,300	-
Probable Reserves					
Greens Creek	8,314,700	12.10	0.102	100,973,300	847,400
Lucky Friday	1,577,000	13.90	-	21,947,600	-
2010 Proven Reserves					
Greens Creek	-	-	-	-	-
Lucky Friday	1,642,100	12.40	-	20,387,600	-
Probable Reserves					
Greens Creek	8,243,100	12.10	0.092	99,730,000	757,000
Lucky Friday	1,545,100	14.20	-	21,955,000	-

2011 Proven Reserves	Tons	Silver (oz/ton)	Gold (oz/ton)	Silver (ounces)	Gold (ounces)
Greens Creek	-	-	-	-	-
Lucky Friday	2,345,500	12.60	-	29,573,900	-
Probable Reserves					
Greens Creek	7,991,000	12.30	0.093	98,383,300	742,400
Lucky Friday	1,345,300	14.70	-	19,746,200	-
2012 Proven Reserves					
Greens Creek	12,000	9.30	0.095	112,500	1,100
Lucky Friday	2,206,600	12.10	-	26,778,900	-
Probable Reserves					
Greens Creek	7,845,600	12.00	0.092	94,481,200	718,400
Lucky Friday	1,931,700	14.80	-	28,676,000	-
2013 Proven Reserves					
Greens Creek	14,000	12.90	0.130	182,000	2,000
Lucky Friday	3,708,000	12.10	-	44,892,000	-
Probable Reserves					
Greens Creek	7,783,000	11.90	0.090	92,338,000	711,000
Lucky Friday	2,698,000	12.00	-	32,352,000	-
2014 Proven Reserves					
Greens Creek	4,700	15.70	0.100	74,000	5,000
Lucky Friday	3,840,000	13.70	-	52,556,000	-
Probable Reserves					
Greens Creek	7,691,000	12.20	0.100	93,947,000	738,000
Lucky Friday	2,043,000	12.90	-	26,346,000	-
2015 Proven Reserves					
Greens Creek	10,000	20.80	0.120	210,000	1,000
Lucky Friday	3,510,000	16.50	-	57,961,000	-
Probable Reserves					
Greens Creek	7,204,000	12.30	0.090	88,523,000	676,000
Lucky Friday	1,557,000	13.30	-	20,721,000	-

Cash Cost Reconciliation to GAAP

Silver Operations

NYSE:HL

Reconciliation of Cost of Sales and Other Direct Production Costs and Depreciation, Depletion and Amortization, the most comparable GAAP measurement, After By-product Credits, per Silver Ounce for Greens Creek, Lucky Friday and San Sebastian

In thousands (except per ounce amounts)	Q2/2017	Q1/2017	Q4/2016	Q3/2016	Q2/2016
Costs of sales and other direct production costs and depreciation, depletion and amortization	$59,392	$ 65,162	$ 71,623	$ 84,413	$ 71,667
Depreciation, depletion and amortization	(14,225)	(16,438)	(18,301)	(16,181)	(16,300)
Treatment costs	11,682	18,173	21,950	20,673	20,527
Change in product inventory	(4,727)	2,736	4,013	(9,523)	2,122
Reclamation and other costs	(699)	(1,158)	(1,439)	(1,571)	(1,369)
Cash costs, before by-product credits	51,423	68,475	77,846	77,811	76,647
By-product credits	(50,698)	(65,626)	(71,322)	(61,942)	(60,578)
Cash cost, after by-product credits	$ 725	$ 2,849	$ 6,524	$ 15,869	$ 16,069
Divided by silver ounces produced	2,799	3,361	3,967	4,309	4,233
Cash cost, before by-product credits, per silver ounce	$ 18.37	$ 20.37	$ 16.62	$ 18.06	$ 18.11
By-product credits per silver ounce	$ (18.11)	$ (19.53)	$ (17.98)	$ (14.38)	$ (14.31)
Cash cost, after by-product credits, per silver ounce	$ 0.26	$ 0.84	$ 1.64	$ 3.68	$ 3.80

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, before by-product revenues earned from all metals other than the primary metal produced at each unit.

Cash Cost Reconciliation to GAAP

Greens Creek

NYSE:HL

Reconciliation of Cost of Sales and Other Direct Production Costs and Depreciation, Depletion and Amortization (GAAP) to All-In Sustaining Costs, Before By-product Credits, per Ounce and All-In Sustaining Costs, After By-product Credits, per Ounce (non-GAAP)

Greens Creek

In thousands (except per ounce amounts)

	2016	Q2 2016	Q2 2017	Estimate for 2017
Cost of sales and other direct production costs and depreciation, depletion and amortization (GAAP)	$ 191,297	$ 43,734	$ 54,319	$ 228,100
Depreciation, depletion and amortization	(52,564)	(12,413)	(13,503)	(67,800)
Treatment costs	62,754	15,317	11,423	65,000
Change in product inventory	(1,866)	2,684	(5,542)	1,200
Reclamation and other costs	2,327	(169)	(695)	(2,600)
Cash Cost, Before By-product Credits (1)	197,294	49,153	46,002	223,900
By-products credits	(161,782)	(37,773)	(42,411)	206,100
Cash cost, After By-product Credits	$ 35,512	$ 11,380	$ 3,591	$ 17,800
Divided by Ounces Produced	9,254	2,117	1,932	7,400
Cash Cost, Before By-product Credits, per Silver Ounce	$ 21.32	$ 23.22	$ 23.81	$ 30.26
By-products credits per Silver Ounce	(17.48)	(17.84)	(21.95)	(27.85)
Cash Cost, After By-product Credits, per Silver Ounce	$ 3.84	$ 5.38	$ 1.86	$ 2.41

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, before by-product revenues earned from all metals other than the primary metal produced at each unit.

AISC Reconciliation to GAAP

Greens Creek

NYSE:HL

Reconciliation of Cost of Sales and Other Direct Production Costs and Depreciation, Depletion and Amortization (GAAP) to All-In Sustaining Costs, Before By-product Credits, per Ounce and All-In Sustaining Costs, After By-product Credits, per Ounce (non-GAAP)

Greens Creek

In thousands (except per ounce amounts)

	2016	Q2 2016	Q2 2017	Estimate for 2017
Cost of sales and other direct production costs and depreciation, depletion and amortization (GAAP)	$ 191,297	$ 43,734	$ 54,319	$ 228,100
Depreciation, depletion and amortization	(52,564)	(12,413)	(13,503)	(67,800)
Treatment costs	62,754	15,317	11,423	65,000
Change in product inventory	$ (1,866)	2,684	$ (5,542)	1,200
Other costs	392	513	(28)	-
Exploration	1,892	531	1,117	5,200
Sustaining capital	47,046	14,661	11,451	45,500
All-In Sustaining Costs, Before By-product Credits[1,2]	248,951	65,027	59,237	277,200
By-products credits	(161,782)	(37,773)	(42,411)	(206,100)
All-In Sustaining Costs, After By-product Credits	$ 87,169	$ 27,254	$ 16,826	$ 71,100
Divided by Ounces Produced	9,254	2,117	1,932	7,400
All-In Sustaining Costs, Before By-product Credits, per Silver Ou	$ 26.90	$ 30.71	$ 30.66	$ 37.46
By-products credits per Silver Ounce	(17.48)	(17.84)	(21.95)	(27.85)
All-In Sustaining Costs, After By-product Credits, per Silver Our	$ 9.42	$ 12.87	$ 8.71	$ 9.61

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, before by-product revenues earned from all metals other than the primary metal produced at each unit. In addition, on-site exploration, reclamation, and sustaining capital costs are also included.
2. All-in sustaining costs, before by-product credits for our consolidated silver properties includes corporate costs for all general and administrative expenses and exploration and sustaining capital which support the operating properties.

Cash Cost Reconciliation to GAAP

Lucky Friday

NYSE:HL

Reconciliation of Cost of Sales and Other Direct Production Costs and Depreciation, Depletion and Amortization (GAAP) to All-In Sustaining Costs, Before By-product Credits, per Ounce and All-In Sustaining Costs, After By-product Credits, per Ounce (non-GAAP)

Lucky Friday

In thousands (except per ounce amounts)

	2016	Q2 2016	Q2 2017
Cost of sales and other direct production costs and depreciation, depletion and amortization (GAAP)	$ 76,210	$ 18,708	$ (1)
Depreciation, depletion and amortization	(11,810)	(2,825)	-
Treatment costs	20,277	4,778	-
Change in product inventory	(1,162)	(1,035)	-
Reclamation and other costs	(822)	(221)	1
Cash Cost, Before By-product Credits (1)	82,693	19,405	$ -
By-products credits	(50,722)	(10,881)	-
Cash cost, After By-product Credits	$ 31,971	$ 8,524	$ -
Divided by Ounces Produced	3,596	858	-
Cash Cost, Before By-product Credits, per Silver Ounce	$ 23.00	$ 22.62	$ -
By-products credits per Silver Ounce	(14.11)	(12.68)	-
Cash Cost, After By-product Credits, per Silver Ounce	$ 8.89	$ 9.94	$ -

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, before by-product revenues earned from all metals other than the primary metal produced at each unit.

AISC Reconciliation to GAAP

Lucky Friday

NYSE:HL

Reconciliation of Cost of Sales and Other Direct Production Costs and Depreciation, Depletion and Amortization (GAAP) to All-In Sustaining Costs, Before By-product Credits, per Ounce and All-In Sustaining Costs, After By-product Credits, per Ounce (non-GAAP)

Lucky Friday

In thousands (except per ounce amounts)

	2016	Q2 2016	Q2 2017
Cost of sales and other direct production costs and depreciation, depletion and amortization (GAAP)	$ 76,210	$ 18,708	$ (1)
Depreciation, depletion and amortization	(11,810)	(2,825)	-
Treatment costs	20,277	4,778	-
Change in product inventory	(1,162)	(1,035)	-
Other costs	(101)	(56)	1
Exploration	76	--	-
Sustaining capital	41,536	10,228	-
All-In Sustaining Costs, Before By-product Credits[1,2]	125,026	29,798	-
By-products credits	(50,722)	(10,881)	-
All-In Sustaining Costs, After By-product Credits	$ 74,304	$ 18,917	$ -
Divided by Ounces Produced	3,596	858	-
All-In Sustaining Costs, Before By-product Credits, per Silver Ounce	$ 34.77	$ 34.73	$ -
By-products credits per Silver Ounce	(14.11)	(12.68)	-
All-In Sustaining Costs, After By-product Credits, per Silver Ounce	$ 20.66	$ 22.05	$ -

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, before by-product revenues earned from all metals other than the primary metal produced at each unit. In addition, on-site exploration, reclamation, and sustaining capital costs are also included.
2. All-in sustaining costs, before by-product credits for our consolidated silver properties includes corporate costs for all general and administrative expenses and exploration and sustaining capital which support the operating properties.

Cash Cost Reconciliation to GAAP

San Sebastian

NYSE:HL

Reconciliation of Cost of Sales and Other Direct Production Costs and Depreciation, Depletion and Amortization (GAAP) to All-In Sustaining Costs, Before By-product Credits, per Ounce and All-In Sustaining Costs, After By-product Credits, per Ounce (non-GAAP)

San Sebastian

In thousands (except per ounce amounts)

	2016	Q2 2016	Q2 2017	Estimate for 2017
Cost of sales and other direct production costs and depreciation, depletion and amortization (GAAP)	$ 31,233	$ 9,225	$ 5,074	$ 35,500
Depreciation, depletion and amortization	(3,782)	(1,062)	(722)	(10,000)
Treatment costs	1,504	432	259	900
Change in product inventory	1,599	473	815	100
Reclamation and other costs	(2,257)	(979)	(5)	(1,000)
Cash Cost, Before By-product Credits (1)	28,297	8,089	5,421	25,500
By-products credits	(42,667)	(11,924)	(8,287)	(26,100)
Cash cost, After By-product Credits	$ (14,370)	$ (3,835)	$ (2,866)	$ (600)
Divided by Ounces Produced	4,294	1,258	867	3,000
Cash Cost, Before By-product Credits, per Silver Ounce	$ 6.59	$ 6.43	$ 6.25	$ 8.50
By-products credits per Silver Ounce	(9.94)	(9.48)	(9.56)	(8.70)
Cash Cost, After By-product Credits, per Silver Ounce	$ (3.35)	$ (3.05)	$ (3.31)	$ (0.20)

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, before by-product revenues earned from all metals other than the primary metal produced at each unit.

AISC Reconciliation to GAAP

San Sebastian

NYSE:HL

Reconciliation of Cost of Sales and Other Direct Production Costs and Depreciation, Depletion and Amortization (GAAP) to All-In Sustaining Costs, Before By-product Credits, per Ounce and All-In Sustaining Costs, After By-product Credits, per Ounce (non-GAAP)

San Sebastian

In thousands (except per ounce amounts)

	2016	Q2 2016	Q2 2017	Estimate for 2017
Cost of sales and other direct production costs and depreciation, depletion and amortization (GAAP)	$ 31,233	$ 9,225	$ 5,074	$ 35,500
Depreciation, depletion and amortization	(3,782)	(1,062)	(722)	(10,000)
Treatment costs	1,504	432	259	900
Change in product inventory	1,599	473	815	100
Other costs	(2,013)	(937)	112	-
Exploration	4,043	660	1,957	4,100
Sustaining capital	1,540	203	845	1,500
All-In Sustaining Costs, Before By-product Credits[1,2]	34,124	8,994	8,340	32,100
By-products credits	(42,667)	(11,924)	(8,287)	(26,100)
All-In Sustaining Costs, After By-product Credits	$ (8,543)	$ (2,930)	$ 53	$ 6,000
Divided by Ounces Produced	4,294	1,258	867	3,000
All-In Sustaining Costs, Before By-product Credits, per Silver Ounce	$ 7.95	$ 7.15	$ 9.62	$ 10.70
By-products credits per Silver Ounce	(9.94)	(9.48)	(9.56)	(8.70)
All-In Sustaining Costs, After By-product Credits, per Silver Ounce	$ (1.99)	$ (2.33)	$ 0.06	$ 2.00

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, before by-product revenues earned from all metals other than the primary metal produced at each unit. In addition, on-site exploration, reclamation, and sustaining capital costs are also included.
2. All-in sustaining costs, before by-product credits for our consolidated silver properties includes corporate costs for all general and administrative expenses and exploration and sustaining capital which support the operating properties.

Cash Cost Reconciliation to GAAP

Casa Berardi

NYSE:HL

Reconciliation of Cost of Sales and Other Direct Production Costs and Depreciation, Depletion and Amortization (GAAP) to All-In Sustaining Costs, Before By-product Credits, per Ounce and All-In Sustaining Costs, After By-product Credits, per Ounce (non-GAAP)

Casa Berardi

In thousands (except per ounce amounts)

	Q2/2016	Q3/2016	Q4 2016	2016	Q1 2017	Q2 2017	Estimate for 2017
Cost of sales and other direct production costs and depreciation, depletion and amortization	$ 41,183	$ 36,295	$ 49,074	$ 155,711	$ 42,466	$ 43,680	$ 170,000
Depreciation, depletion and amortization	(13,597)	(10,466)	(14,748)	(47,312)	(12,514)	(11,344)	(46,700)
Treatment costs	238	218	637	1,264	571	554	600
Change in product inventory	(2,366)	3,460	(1,323)	2,890	1,381	(212)	(1,400)
Reclamation and other costs	(116)	(114)	(117)	(459)	(17)	(212)	-
Cash Cost, Before By-product Credits (1)	25,342	29,393	33,523	112,094	31,887	32,466	122,500
By-products credits	(144)	(162)	(163)	(572)	(147)	(142)	(600)
Cash cost, After By-product Credits	$ 25,198	$ 29,231	$ 33,360	$ 111,522	$ 31,740	$ 32,324	$ 121,900
Divided by Gold Ounces Produced	42	31,949	41,693	145,975	36	33	150,000
Cash Cost, Before By-product Credits, per Gold Ounce	$ 604.01	$ 920.00	$ 804.04	$ 767.90	$ 890.53	$ 976.07	$ 817.00
By-products credits per Gold Ounce	$ 3.41	$ (5.07)	$ (3.91)	$ 3.92	$ (4.11)	$ (4.25)	$ (4.00)
Cash Cost, After By-product Credits, per Gold Ounce	$ 600.60	$ 914.93	$ 800.13	$ 763.98	$ 886.42	$ 971.82	$ 813.00

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, before by-product revenues earned from all metals other than the primary metal produced at each unit.

AISC Reconciliation to GAAP

Casa Berardi

NYSE:HL

Reconciliation of Cost of Sales and Other Direct Production Costs and Depreciation, Depletion and Amortization (GAAP) to All-In Sustaining Costs, Before By-product Credits, per Ounce and All-In Sustaining Costs, After By-product Credits, per Ounce (non-GAAP)

Casa Berardi

In thousands (except per ounce amounts)	2016	Q2 2016	Q2 2017	Estimate for 2017
Cost of sales and other direct production costs and depreciation, depletion and amortization (GAAP)	$ 155,711	$ 41,183	$ 43,680	$ 170,000
Depreciation, depletion and amortization	(47,312)	(13,597)	(11,344)	(46,700)
Treatment costs	1,264	238	554	600
Change in product inventory	(1,323)	$ (2,366)	$ (212)	$ (1,400)
Other costs	(3)	1	213	-
Exploration	1,051	908	1,071	4,900
Sustaining capital	17,467	17,171	12,059	50,000
All-In Sustaining Costs, Before By-product Credits[1,2]	52,155	43,538	45,809	177,400
By-products credits	(163)	(144)	(142)	(600)
All-In Sustaining Costs, After By-product Credits	$ 51,992	$ 43,394	$ 45,667	$ 176,800
Divided by Ounces Produced	41,693	42	33	150,000
All-In Sustaining Costs, Before By-product Credits, per Gold Ounce	$ 1,250.93	$ 1,037.71	$ 1,377.21	$ 1,183.00
By-products credits per Gold Ounce	(3.91)	(3.41)	$ (4.25)	$ (4.00)
All-In Sustaining Costs, After By-product Credits, per Gold Ounce	$ 1,247.02	$ 1,034.30	$ 1,372.96	$ 1,179.00

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, before by-product revenues earned from all metals other than the primary metal produced at each unit. In addition, on-site exploration, reclamation, and sustaining capital costs are also included.
2. All-in sustaining costs, before by-product credits for our consolidated silver properties includes corporate costs for all general and administrative expenses and exploration and sustaining capital which support the operating properties.

Adjusted EBITDA Reconciliation and Net Debt Reconciliation to GAAP

NYSE:HL

Dollars are in thousands	Three Months Ended June 30,		Six Months Ended June 30,		Twelve Months Ended June 30,	
	2017	2016	**2017**	2016	**2017**	2016
Net (loss) income	**$ (24,016)**	$ 24,116	**$ 2,818**	$ 23,498	**$ 48,867**	$ (49,355)
Plus: Interest expense, net of amount capitalized	**10,543**	5,370	**19,065**	11,081	**29,780**	23,737
Plus/(Less): Income taxes	**16,095**	11,496	**(12,976)**	13,150	**1,302**	68,153
Plus: Depreciation, depletion and amortization	**25,569**	29,897	**54,521**	55,772	**114,217**	114,841
Plus: Exploration expense	**5,853**	3,362	**10,367**	6,312	**18,775**	14,849
Plus: Pre-development expense	**1,052**	521	**2,304**	925	**4,516**	3,000
Plus/(Less): Foreign exchange loss (gain)	**3,883**	1,885	**6,145**	10,088	**(1,017)**	(4,022)
Plus: Lucky Friday suspension-related costs	**8,024**	—	**9,605**	—	**9,605**	—
Plus: Acquisition costs	**(2)**	402	**25**	402	**2,318**	417
Plus: Stock-based compensation	**1,482**	2,042	**2,831**	3,214	**5,549**	6,378
Plus/(Less): (Gains) losses on derivative contracts	**(2,487)**	6	**5,322**	6	**893**	(3,341)
Plus: Provisional price loss (gains)	**1,308**	(1,011)	**680**	(1,517)	**3,115**	(627)
Plus: Provision for closed operations and environmental matters	**1,221**	1,006	**2,247**	2,005	**5,055**	3,785
Plus/(Less): Unrealized loss (gain) on investments	**276**	(1,150)	**(51)**	(439)	**565**	(66)
Other	**(319)**	53	**(644)**	(35)	**(1,116)**	(1,000)
Adjusted EBITDA	**$ 48,482**	$ 77,995	**$ 102,259**	$ 124,462	**$ 242,424**	$ 176,749
Total debt					**$ 514,702**	$ 517,283
Less: Cash, cash equivalents and short-term investments					**$ (201,929)**	$ (158,683)
Net debt					**$ 312,773**	$ 358,600
Net debt/LTM adjusted EBITDA (non-GAAP)					**1.3**	2.0

Adjusted EBITDA Reconciliation and Net Debt Reconciliation to GAAP

NYSE:HL

Reconciliation of Net Income (Loss) (GAAP) to Adjusted EBITDA (non-GAAP)

Numbers in thousands (USD)	For the Twelve Months Ended				
	30-Jun-17	31-Mar-17	31-Dec-16	30-Sep-16	30-Jun-16
Net Income (Loss)	$ 58,871	$ 96,999	$ 69,547	$ (13,676)	$ (49,355)
Plus: Interest expense, net of amount capitalized	29,780	24,607	21,796	22,694	23,737
Plus/(Less): Income taxes	(6,484)	(3,297)	27,428	83,106	68,153
Plus: Depreciation, depletion and amortization	114,217	118,545	115,468	113,259	114,841
Plus: Exploration expense	18,775	16,284	14,720	13,168	14,849
Plus: Pre-development expense	4,516	3,985	3,137	1,854	3,000
Foreign exchange (gain) loss	(1,235)	(3,015)	2,926	2,680	(4,022)
Plus: Lucky Friday suspension costs	9,605	-	-	-	-
Plus: Acquisition costs	2,318	2,695	2,695	2,167	417
Plus: Stock-based compensation	5,549	6,109	5,932	5,950	6,378
Plus/(Less): Losses (gains) on derivative contracts	893	3,386	(4,423)	(1)	(3,341)
Plus: Provision for closed operations	3,115	4,813	4,813	4,693	(627)
Plus/(Less): Provisional price (gains) losses	5,055	797	918	(449)	3,785
Plus: Unrealized (gains)/losses on investments	565	(861)	177	-	(66)
Other	(1,116)	(523)	(507)	(1,426)	(1,000)
Adjusted EBITDA	**$ 242,424**	**$ 272,105**	**$ 264,627**	**$ 234,019**	**$ 176,749**
Total debt	$ 514,702	$ 513,027	$ 512,940	$ 515,757	$ 517,283
Less: Cash, cash equivalents, and short-term investments	(201,929)	213,291	198,900	192,378	158,683
Net debt	**$ 312,773**	**$ 299,736**	**$ 314,040**	**$ 323,379**	**$ 358,600**
Net debt/LTM adjusted EBITDA	**1.3x**	**1.1x**	**1.2x**	**1.4x**	**2.0x**

Greens Creek Free Cash Flow Reconciliation

Hecla MINING COMPANY

NYSE:HL

Dollars are in thousands	**1987-2016 Performance**
Gross Revenues	$4,961,131
Treatment Charges	(958,927)
Net Revenues	**4,002,204**
Freight & Selling Expense	(195,474)
Net Smelter Return	3,806,730
Cost of Goods Sold	(1,775,194)
NonCash Costs	(612,052)
Exploration Expense	(80,785)
Gain/(Loss) of Sale of Assets	1,020
Curtailment, Standby & StartUp Costs	(28,816)
Alaska Mining License Tax	(57,296)
Other	3,507
Net Profit/(Loss)	**1,257,114**
Capital Expenditures	(788,423)
Asset Sales Proceeds	3,085
Lease Financing	4,114
Reclamation Expenditures	(7,216)
Working Capital	(18,894)
Net Cash Flow	**$1,060,812**

Statistics from 1989 – 2015 on a 100% joint-venture basis (Hecla owned 29.7% until 2008)