January 2018

Hecla MINING COMPANY
NYSE:HL

Silver and Gold (and Base Metals Too!)

Creating Short and Long Term Value



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 and AISC, 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 early 2018 and ability to extend mine life through 2020; and (viii) expectations of grade increases at depth at Lucky Friday. 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 and Mexican Peso 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-looking statements" is at investors' own risk.

Cautionary Note Regarding Estimates of Measured, Indicated and Inferred Resources

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

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

Dean McDonald, PhD. P.Geo., Senior Vice President - Exploration of Hecla Mining Company, who serves as a Qualified Person under National Instrument 43-101("NI 43-101"), supervised the preparation of the scientific and technical information concerning Hecla's mineral projects in this presentation. Information regarding data verification, surveys and investigations, quality assurance program and quality control measures and a summary of analytical or testing procedures for the Greens Creek Mine are contained in a technical report titled "Technical Report for the Greens Creek Mine" effective date March 28, 2013, and for the Lucky Friday Mine are contained in a technical report titled "Technical Report for the Lucky Friday Mine Shoshone County, Idaho, USA" effective date April 2, 2014, for Casa Berardi are contained in a technical report titled "Technical Report on the mineral resource and mineral reserve estimate for Casa Berardi Mine, Northwestern Quebec, Canada" effective date March 31, 2014 (the "Casa Berardi Technical Report"), and for the San Sebastian Mine, Mexico, are contained in a technical report prepared for Hecla titled "Technical Report for the San Sebastian Ag-Au Property, Durango, Mexico" effective date September 8, 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, 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.

Hecla's Long-Term Exposure to Metals

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- 126 years: silver, lead, zinc
- 49 years: gold
- A history of long-lived silver assets:
  - Lucky Friday 75 years & counting
  - Greens Creek 30 years & counting
  - Star 90 years
- Known/branded as a Silver company – which we like

Strong Exposure to 5 Metals

Diversifies Revenue, Reduces Risk

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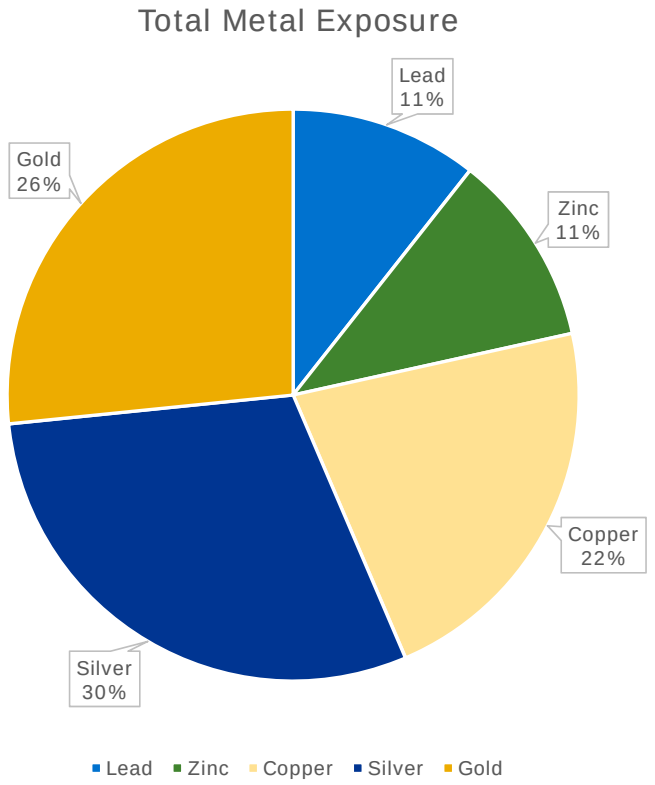
2017 Production	
Silver	12.5 Moz
Gold	232 koz
Zinc	55 ktons
Lead	23 ktons



Diversified Revenue Stream Q3/2017

Mitigates risk and enhances economics

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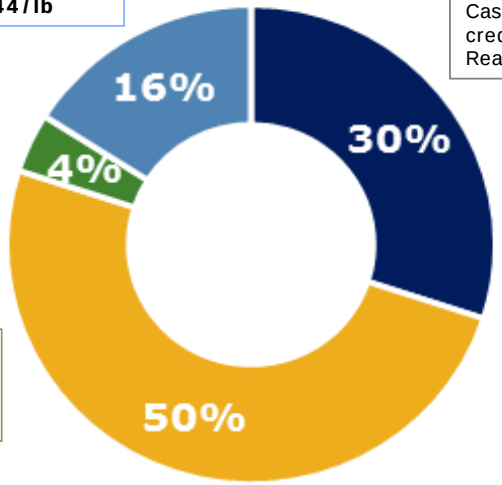
#1 Silver and #3 Lead and Zinc Producer in the U.S.
#4 Gold Producer in Quebec, Canada

Zinc Production: **14.5 ktons**
Realized Price: **$1.44/lb**

Silver Production: **3.3 Moz**
Cash Costs, after by-product credits: **$(0.63)/oz**[1]
Realized Price: **$17.01/oz**

Lead Production: **5.4 ktons**
Realized Price: **$1.09/lb**

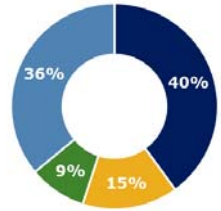
Gold Production: **63 koz**
Cash Costs, after by-product credits: **$750/oz**[1]
Realized Price: **$1,283/oz**



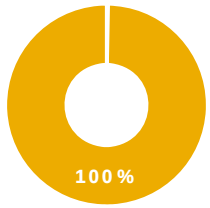
■ Silver ■ Gold ■ Lead ■ Zinc

Q3/2017 Margins
Silver Margin: **$17.64/oz***
Gold Margin: **$533/oz****

Greens Creek
43% of Total Revenue



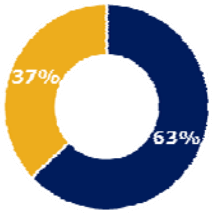
Casa Berardi
38% of Total Revenue



Lucky Friday
0% of Total Revenue

Union workers currently on strike.

San Sebastian
18% of Total Revenue



•See the Appendix for Cash Cost Reconciliation to GAAP per silver ounce.
•**See the Appendix for Cash Cost Reconciliation to GAAP per gold ounce.

A SILVER, Gold & Base Metals Company

Focused on Creating Value

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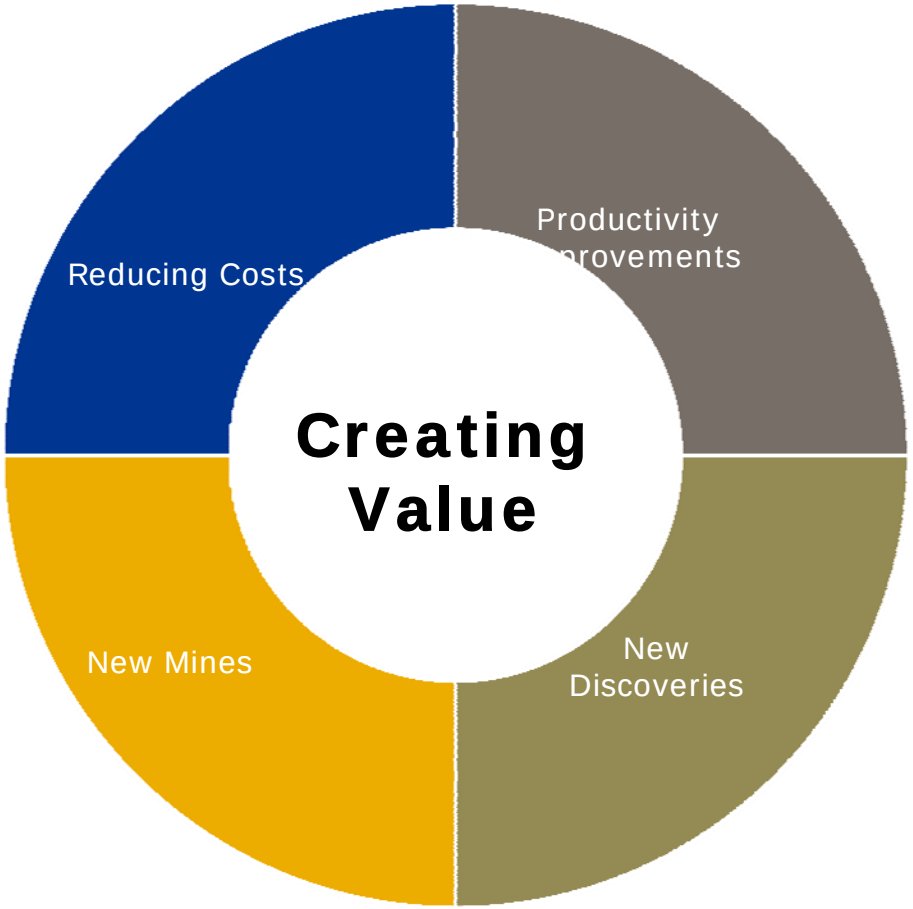

Labor is Largest Direct Production Cost

Increasing productivity has highest impact on the bottom line

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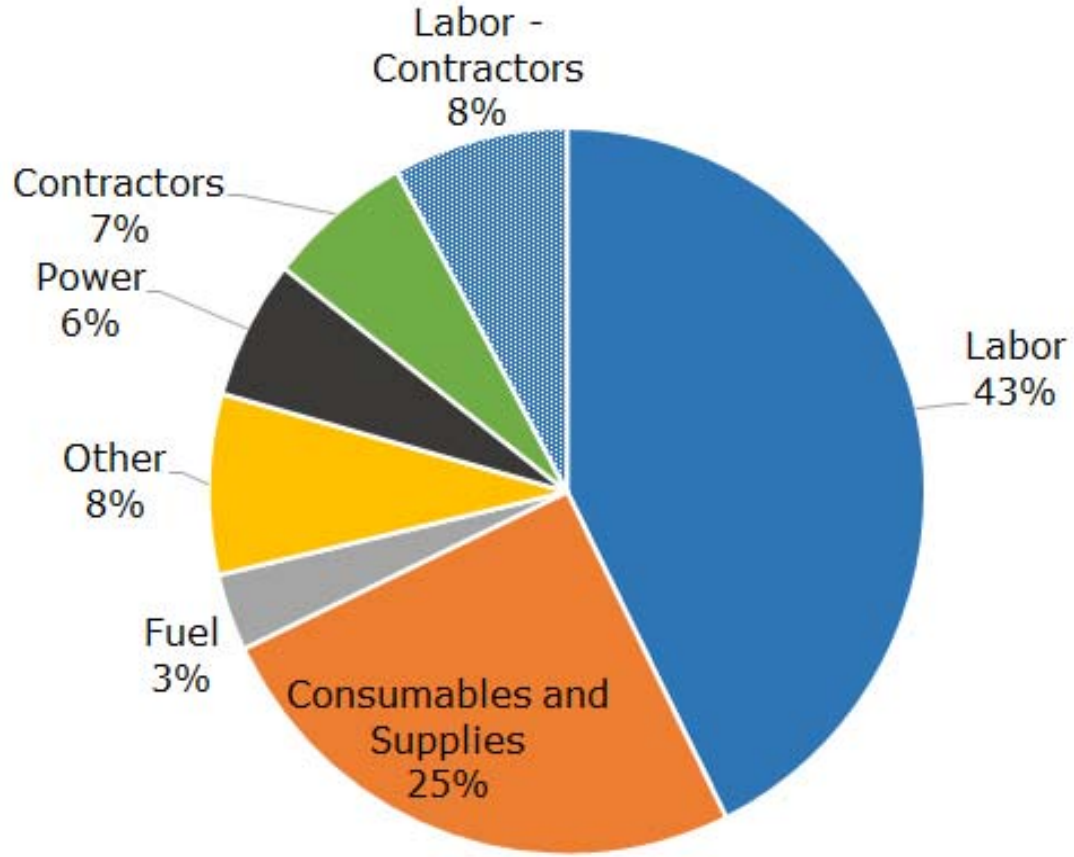

Estimated annual cost breakdown

High Quality North American Portfolio

Lower political risk than many peers

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First We WIFI the Mines

The key to increased safety & productivity

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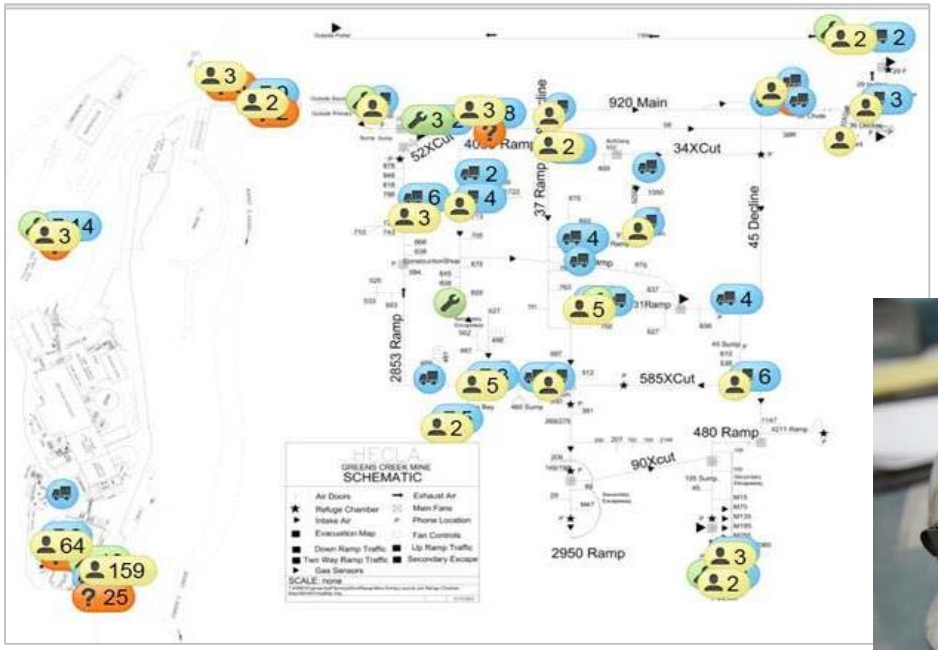
Improving Mining Based On Data



Ventilation on Demand Undergoing Testing



Teleremote LHD & Jumbo Drill Increase Productivity

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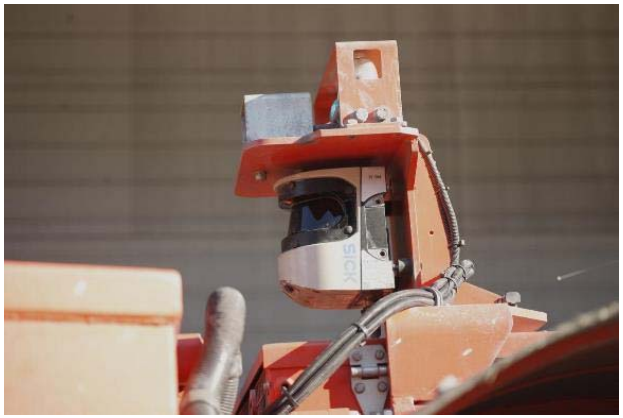



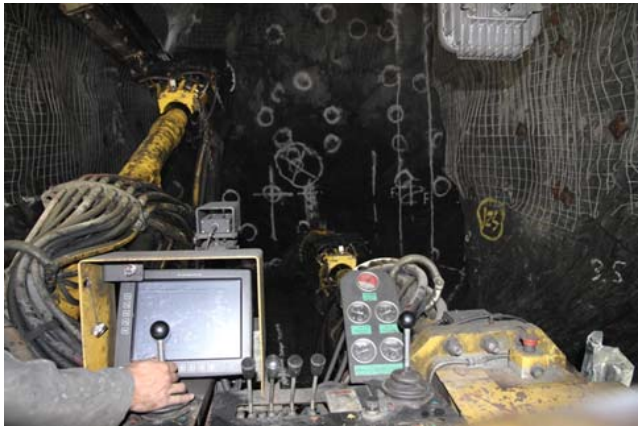

Significantly Improved Recoveries

Expect further improvements from Woodgrove SFR flotation cells

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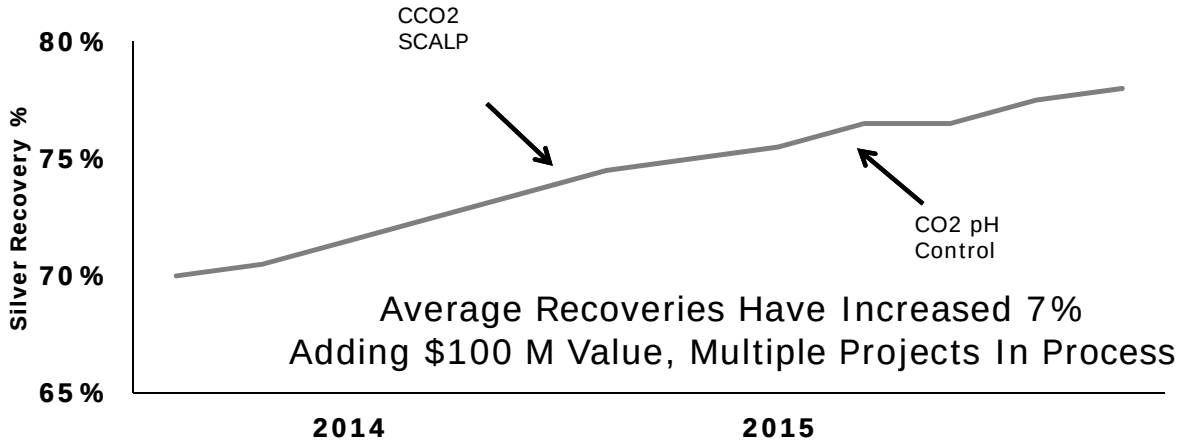
- Increases payable silver and gold by having it report to bulk con instead of the zinc con
- Cost approx. $1.3 million
- Payback expected in 6-12 months
- IRR in excess of 100%
- Commissioned in Q2 2017



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

Testing Battery Powered LHD

Could reduce ventilation needs versus diesel

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Continuous Mechanical Cutting To Eliminate Drill/Blast

A 5-Year investment that could revolutionize the Lucky Friday

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Could Improve Safety and Productivity



Atlas Copco Test Mine 2016

985 Drift Haulage Under Construction

First automated truck now on site: Should result in cost savings

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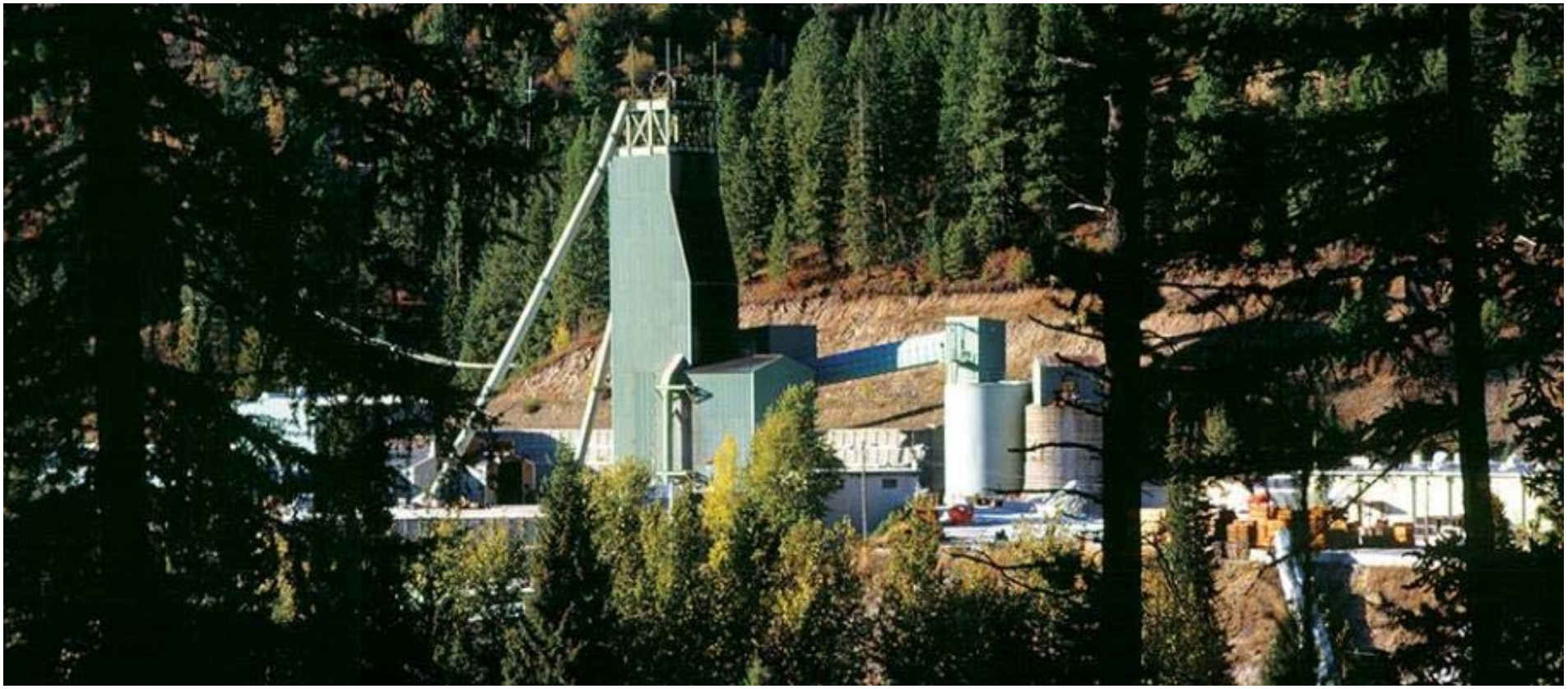
Optical scanner & camera



Surface control room

40 tonne Sandvik truck





Appendix

Endnotes

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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.

Cash Cost Reconciliation to GAAP

Silver Operations and Casa Berardi

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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

	Q3 2017
Costs of sales and other direct production costs and depreciation, depletion and amortization	$ 48,607
Depreciation, depletion and amortization	(13,248)
Treatment costs	12,929
Change in product inventory	9,008
Reclamation and other costs	(870)
Cash costs, before by-product credits[1]	56,426
By-product credits	(58,503)
Cash cost, after by-product credits	$ (2,077)
Divided by silver ounces produced	3,312
Cash cost, before by-product credits, per silver ounce	$ 17.03
By-product credits per silver ounce	$ (17.66)
Cash cost, after by-product credits, per silver ounce	$ (0.63)

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) per Casa Berardi

	Q3 2017
Cost of sales and other direct production costs and depreciation, depletion and amortization	$ 48,595
Depreciation, depletion and amortization	(15,596)
Treatment costs	682
Change in product inventory	(288)
Reclamation and other costs	(124)
Cash Cost, Before By-product Credits[1]	33,269
By-products credits	(161)
Cash cost, After By-product Credits	$ 33,108
Divided by Gold Ounces Produced	44
Cash Cost, Before By-product Credits, per Gold Ounce	$ 753.70
By-products credits per Gold Ounce	$ (3.65)
Cash Cost, After By-product Credits, per Gold Ounce	$ 750.05

In thousands (except per ounce amounts)

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.