2020 YEAR END AND FOURTH QUARTER

Earnings Conference Call

February 18, 2021



RESPONSIBLE. SAFE. INNOVATIVE.

CAUTIONARY STATEMENTS

Cautionary Statement Regarding Forward Looking Statements

This presentation contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbor created by such sections and other applicable laws, including Canadian securities laws. When a forward-looking statement 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. Forward-looking statements often address our expected future business and financial performance and financial condition, and often contain words such as “anticipate,” “intend,” “plan,” “will,” “could,” “would,” “estimate,” “should,” “expect,” “believe,” “project,” “target,” “indicative,” “preliminary,” “potential” and similar expressions. Forward-looking statements in this presentation may include, without limitation: (i) the ability of our assets to overcome challenges of COVID-19; (ii) ability to achieve forecast silver and gold production, costs, cash and all in sustaining cost, after by-product credit and sustaining capital estimates at Greens Creek, Casa Berardi, Lucky Friday, San Sebastian and in Nevada and capital expenditures; (iii) Casa Berardi can improve the mill operations and increase reliability, throughput and cash flow and significantly reduce costs, and will see better production in 2021; (iv) Lucky Friday will nearly double 2020 silver production in 2021; (v) the ability of the Company to maintain its strong liquidity and balance sheet; (vii) the company has low capital requirements in the future. The material factors or assumptions used to develop such forward-looking statements or forward-looking information include that 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, to which the Company’s operations are subject.

Estimates or expectations of future events or results are based upon certain assumptions, which may prove to be incorrect, which could cause actual results to differ from forward-looking statements. 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 USD/CAD and USD/MXN, 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; (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; (ix) counterparties performing their obligations under hedging instruments and put option contracts; (x) sufficient workforce is available and trained to perform assigned tasks; (xi) weather patterns and rain/snowfall within normal seasonal ranges so as not to impact operations; (xii) relations with interested parties, including Native Americans, remain productive; (xiii) economic terms can be reached with third-party mill operators who have capacity to process our ore; (xiv) maintaining availability of water rights; (xv) factors do not arise that reduce available cash balances, (xvi) there being no material increases in our current requirements to post or maintain reclamation and performance bonds or collateral related thereto, and (xvii) the Company's plans for refinancing its high yield notes proceeding as expected.

CAUTIONARY STATEMENTS (cont'd)

Cautionary Statement Regarding Forward Looking Statements (Cont'd)

In addition, material risks that could cause actual results to differ from forward-looking statements include, but are not limited to: (i) gold, silver and other metals price volatility; (ii) operating risks; (iii) currency fluctuations; (iv) increased production costs and variances in ore grade or recovery rates from those assumed in mining plans; (v) community relations; (vi) conflict resolution and outcome of projects or oppositions; (vii) litigation, political, regulatory, labor and environmental risks; (viii) 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; (ix) the failure of counterparties to perform their obligations under hedging instruments, including put option contracts; (x) our plans for improvements at our Nevada operations, including at Fire Creek, are not successful; (xi) our exploration discoveries at Nevada and other properties do not result into mineable resources (xii) we take a material impairment charge on our Nevada operations; and (xiii) we are unable to remain in compliance with all terms of the credit agreement in order to maintain continued access to the revolver (xiv) we will continue to generate free cash flow in 2021 (xv) our initiatives at Casa to reduce costs and external spend, increase underground productivity will yield results . For a more detailed discussion of such risks and other factors, see the Company's 2019 Form 10-K, filed on February 10, 2020, with the Securities and Exchange Commission (SEC), as well as the Company's other SEC filings, including the Company's 2020 10-K expected to be filed on February 18, 2021. 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 disclosures herein regarding mineral reserves and resources are as of December 31, 2020. For disclosures prior to January 1, 2021, 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 prior to January 1, 2021, SEC guidelines generally prohibited U.S. registered companies from including in their filings with the SEC. 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

Kurt D. Allen, MSc., CPG, Director - Exploration of Hecla Limited and Keith Blair, MSc., CPG, Chief Geologist of Hecla Limited, who serve 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 news release, including with respect to the newly acquired Nevada projects. 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 December 31, 2018, 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 December 31, 2018 (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. Information regarding data verification, surveys and investigations, quality assurance program and quality control measures and a summary of sample, analytical or testing procedures for the Fire Creek Mine are contained in a technical report prepared for Klondex Mines, dated March 31, 2018; the Hollister Mine dated May 31, 2017, amended August 9, 2017; and the Midas Mine dated August 31, 2014, amended April 2, 2015. Copies of these technical reports are available under Hecla's and Klondex's profiles on SEDAR at www.sedar.com. Mr. Allen and Mr. Blair reviewed and verified information regarding drill sampling, data verification of all digitally collected data, drill surveys and specific gravity determinations relating to all the mines. The review encompassed quality assurance programs and quality control measures including analytical or testing practice, chain-of-custody procedures, sample storage procedures and included independent sample collection and analysis. This review found the information and procedures meet industry standards and are adequate for Mineral Resource and Mineral Reserve estimation and mine planning purposes.

Mr. Allen and Mr. Blair reviewed and verified information regarding drill sampling, data verification of all digitally-collected data, drill surveys and specific gravity determinations relating to the Casa Berardi Mine. The review encompassed quality assurance programs and quality control measures including analytical or testing practice, chain-of-custody procedures, sample storage procedures and included independent sample collection and analysis. This review found the information and procedures meet industry standards and are adequate for Mineral Resource and Mineral Reserve estimation and mine planning purposes.

Cautionary Note Regarding Non-GAAP measures

Cash cost per ounce of silver and gold, net of by-product credits, EBITDA, adjusted EBITDA, 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.

REMARKABLE YEAR - DESPITE THE PANDEMIC

Driven by robust prices, increasing silver grades & production, margins and COVID protocols

Record Year	• Highest **revenues**; 4th highest **free cash flow**(1); 3rd highest **reserves**
Increasing Silver Production	• **7% Increase** in silver production over 2019; Hecla's US silver production is **2 times 2018 production**
Financial Strength	• **Strong balance sheet**, $130 million in cash, $380 million in liquidity; $152 million of free cash flow(1) over the last 18 months
Leading Dividend Policy	• **10% of 2020 free cash flow**(1) returned to shareholders as dividends
ESG Focus	• **Lowest AIFR** of 1.22 in Company history; **Efficient COVID-19** management; **Hecla Bucks**; **Human rights policy** – supports human rights and responsible workplace practices across the company

Financial Review

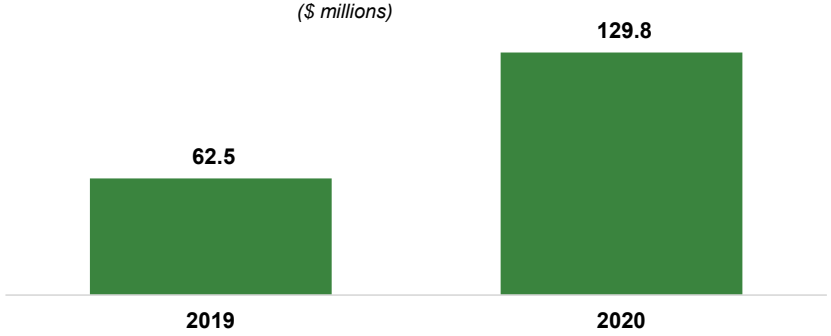
FINANCIAL STRENGTH IS GROWING

Robust free cash flows, strong margins and consistent performance. Refinanced senior notes in 2020, $475 million due in 2028.

Cash Balance

Available liquidity of $380 million(*)

($ millions)



Net Debt/Adjusted EBITDA(**,3)

Attained our target of < 2.0x



Solid Silver Margins

Increase of 81% over 2019

($ per silver ounce)

	2019	2020
Cost of Sales(2)	$278.8 M	$297.9 M

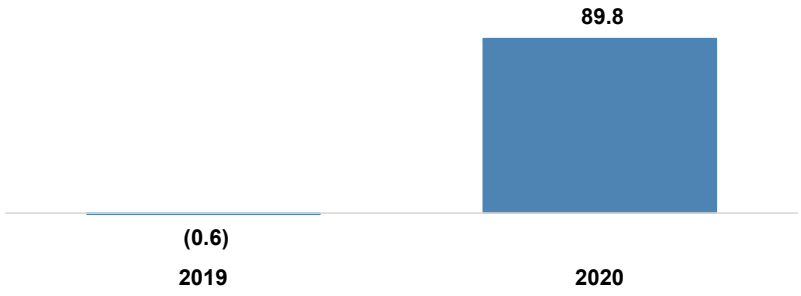


Free Cash Flow(1)

Fourth highest in the history

($ millions)

	2019	2020
Cash Flow from Operations	$120.9 M	$180.8 M

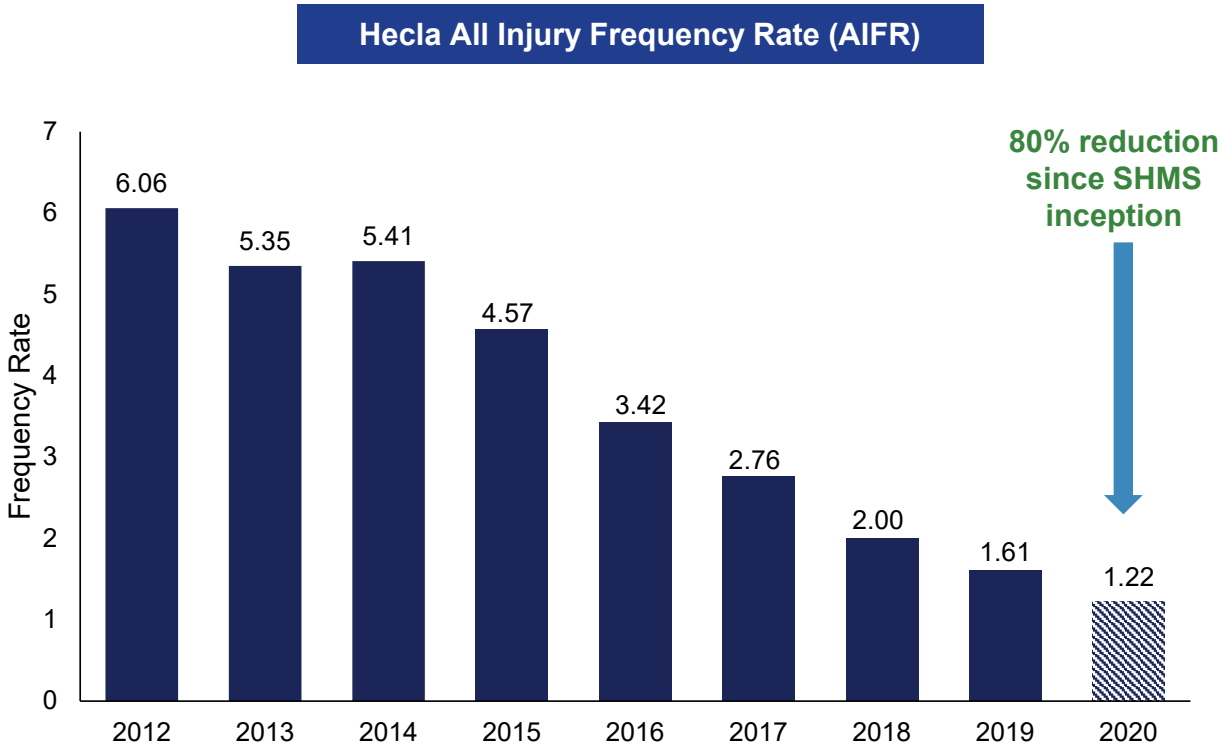


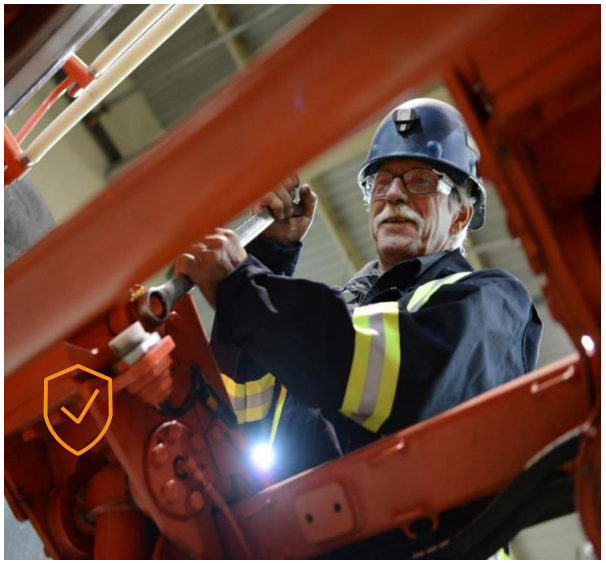
* Liquidity of $379.8 million calculated as $250 million in available credit facility plus $129.8 million in cash equivalents on December 31, 2020.
** Net Debt/Adjusted Ebitda is a non-GAAP measure and reconciliation to GAAP is shown in the appendix.

Operations Review

SAFETY: STEADY FOCUS, EXCELLENT SAFETY RECORD

Lowest AIFR in Hecla's history; improvements despite pandemic distractions





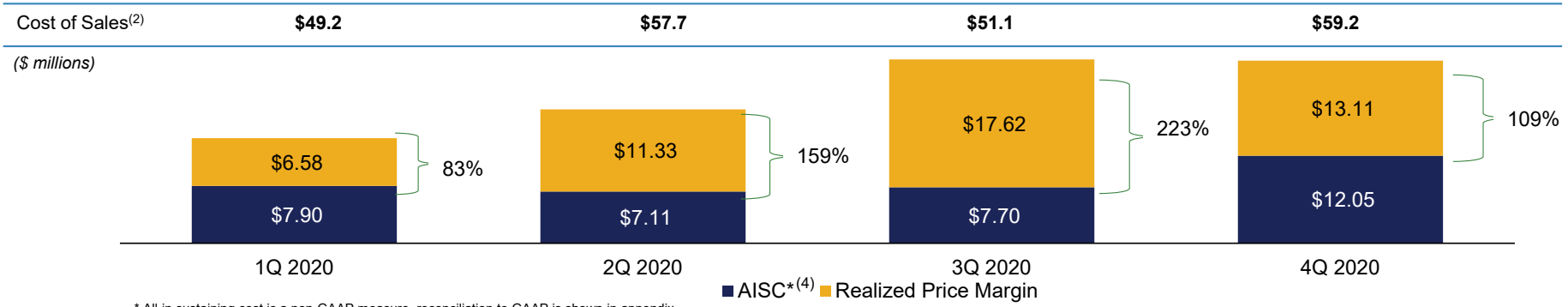
GREENS CREEK: ANOTHER EXCEPTIONAL YEAR

Consistent performance and low costs drive robust free cash flow generation

- 6% increased silver production over 2019 due to higher grades
  - Fourth quarter production affected by significant weather event
- Hecla brought a lab to Juneau to provide real-time COVID-19 testing
- 2021 production and cost guidance similar to 2020
  - Higher prices translate to margin and free cash flow



Greens Creek - Silver All-in Sustaining Cost per ounce and Margins per ounce[5]



* All-in sustaining cost is a non-GAAP measure, reconciliation to GAAP is shown in appendix.

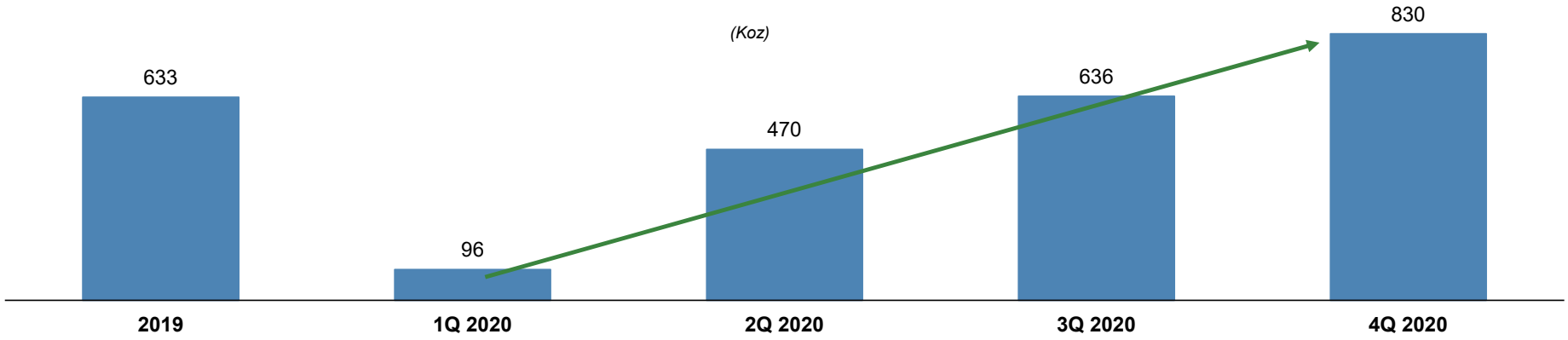
LUCKY FRIDAY: POSITIONED FOR GROWTH AND GRADES

More than triple 2019 production - on track for 2021 to nearly double 2020

- Ramp-up to full production complete at year-end 2020
- 2021 production guidance exceeds 3.4 Moz
- Grade increases at depth, pursuing initiatives to increase productivity



Lucky Friday Silver Production - Returned to historical production levels



CASA BERARDI: FOCUSED ON LONG TERM OPERATIONAL IMPROVEMENT

Investments in 2020 are yielding results

- Broke monthly Mill throughput records for three consecutive months with >90% availability
- ~10% increase in UG active time, leading to improved productivity
- Reduced UG maintenance backlog by 2.5 weeks, translates to higher equipment availability

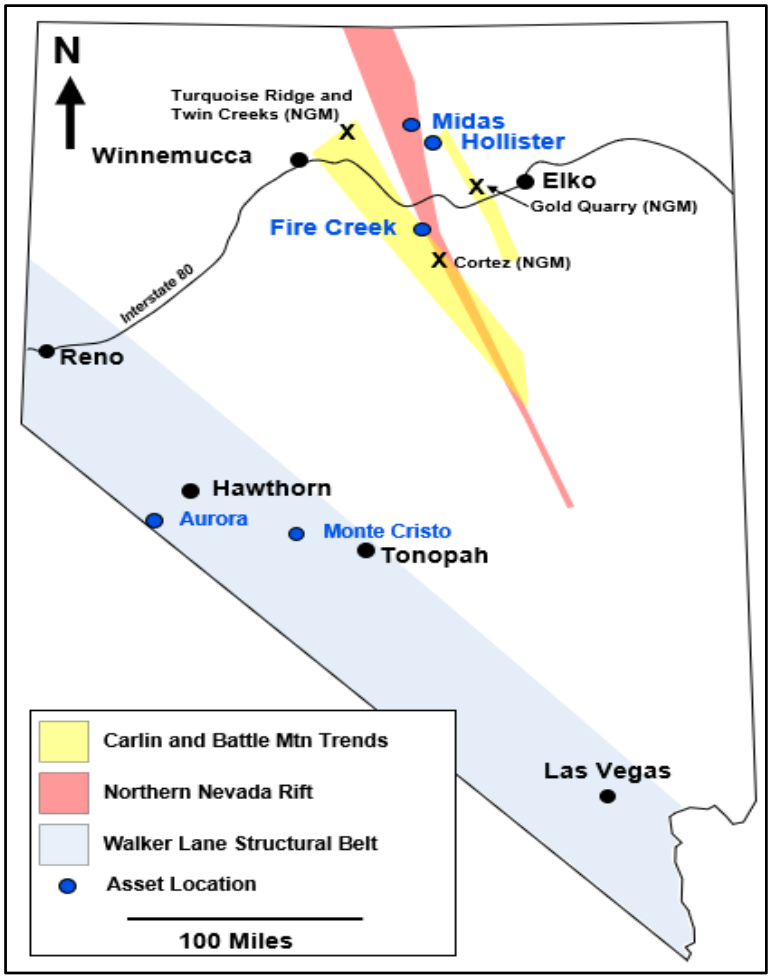


- Launched training for UG operators to improve pre/post-op (equipment reliability)
- Increased operator accountability to decrease operator driven downtime
- ~10% Support Costs reduction ready to implement (in 2021)
- Open Pits and Explosives RFP process well underway → paves way to reduced external spend

NEVADA: FOCUS ON LONG TERM VALUE CREATION

Bulk sample test nearing completion, increasing exploration

- **Fire Creek development pause has been successful**
  - Generated $47.5 million in cash flow from operations and $38.6 million in free cash flow(1) since June 2019
  - Improved the geologic model
  - Unit cost of processing nonrefractory ore in the Midas mill improved
  - Mined a 30,000 ton bulk sample of refractory ore
    - Tested more larger and more productive mining methods
    - Successfully managed the water
    - Recoveries as expected from bench testing
    - Higher gold prices prioritize third party processor's ore
  - Potentially testing a 10,000 ton bulk sample with another company
- **Exploration increasing**
  - Fourth quarter 2020 started the Midas program with $4.5 million spent
  - 25% of the 2021 Hecla exploration program is focused primarily on Midas and Hatter Graben
    - Potentially will also develop the Hatter decline
    - Fire Creek and Aurora drill programs dependent on target definition



Guidance

SILVER PRODUCTION GROWTH IS ALL IN THE UNITED STATES

Growing cash flow from increasing silver production and higher prices

Consolidated Production Outlook*

	Silver Production (Moz)	Gold Production (Koz)	Silver Equivalent (Moz)[5]	Gold Equivalent (Koz)[5]
2021 Total	12.9 – 14.0	185 - 193	40.0 – 41.6	439 – 457
2022 Total	13.7 – 14.5	173 - 181	41.0 – 42.5	448 – 465
2023 Total	14.2 – 15.0	177 - 186	42.5 – 44.5	467 – 485

* Production and cost outlook by mine available in the appendix

2021 Consolidated Cost Outlook*

	Costs of Sales and other direct production ("Cost of Sales") (million)[2]	Cash cost, after by-product credits, per silver/gold ounce[6]	AISC, after by-product credits, per produced silver/gold ounce[4]
Total Silver	$311	$6.25 - $7.25	$13.50 - $15.00
Total Gold	$217	$950 - $1,050	$1,200 - $1,300

* Production and cost outlook by mine available in the appendix

Capital and Exploration Outlook

2021E capital expenditures[7] (excluding capitalized interest)	$110 million
2021E exploration expenditures[7] (includes corporate development)	$30 million
2021E pre-development expenditures[7]	$4.5 million

Appendix

ENDNOTES

1. Free cash flow is a non-GAAP measure and is calculated as as cash flow from operations less additions to property, plant and equipment. Reconciliation to GAAP is shown in the appendix.
2. Cost of sales and other direct production costs and depreciation, depletion and amortization.
3. Adjusted EBITDA is a non-GAAP measurement, a reconciliation of which to net income, the most comparable GAAP measure, can be found in the Appendix. Adjusted EBITDA is a measure used by management to evaluate the Company's operating performance but should not be considered an alternative to net income, or cash provided by operating activities as those terms are defined by GAAP and does not necessarily indicate whether cash flows will be sufficient to fund cash needs. In addition, the Company may use it when formulating performance goals and targets under its incentive program.
4. 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 mine 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. 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.
5. Silver and gold equivalent (include zinc and lead production) is calculated using the average market prices for the time period noted.
6. 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 in the Appendix. 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 mine versus those of our competitors. As a primary U.S. 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 and Nevada Operations, 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.
7. 2021E refers to Hecla’s estimates for 2021. Expectations for 2021 include silver, gold, lead and zinc production from Greens Creek, Lucky Friday, San Sebastian, Casa Berardi and Nevada Operations converted using $1,525 gold, $17 silver, $0.85 lead, and $1.00 zinc; these haven’t changed from the first quarter.

OUR ESG COMMITMENT IS: CONTINUOUS IMPROVEMENT

Continuing decades of strong performance

Environment

- Completed reclamation of 97% of the Troy Tailings Facility returning lands to productive uses such as wildlife habitat
  - State to released nearly $8M in financial assurance
- Advanced “Zero-Discharge” water reduction program at Lucky Friday
- Green house gas emissions decreased 35% from 2019

Health & Safety

- Lowest AIFR in company history—73% reduction over the last six years
  - 2020 ended with AIFR of 1.22
- Industry leading COVID-19 response
  - **Greens Creek: 5-day quarantine and 3 PCR tests before at site – 5,137 tests, 29 positives identified, 1 on site with no spread**
- “Take It Home” Safety campaign integrating our every day – every shift – home safe

OUR ESG COMMITMENT IS: CONTINUOUS IMPROVEMENT

Continuing decades of strong performance

Social

- Signed Collaboration Agreement with Pikogan First Nation at Casa Berardi Mine
- Initiated a buy local voucher program in partnership with community chambers of commerce to support local vendors during the economic difficulties caused by COVID-19
- Furthered local education through financial donations and partnerships with the Pathways to Mining Careers program in Alaska, the Hecla-Quebec Global Development Fund and the James Bay Vocational Training Center

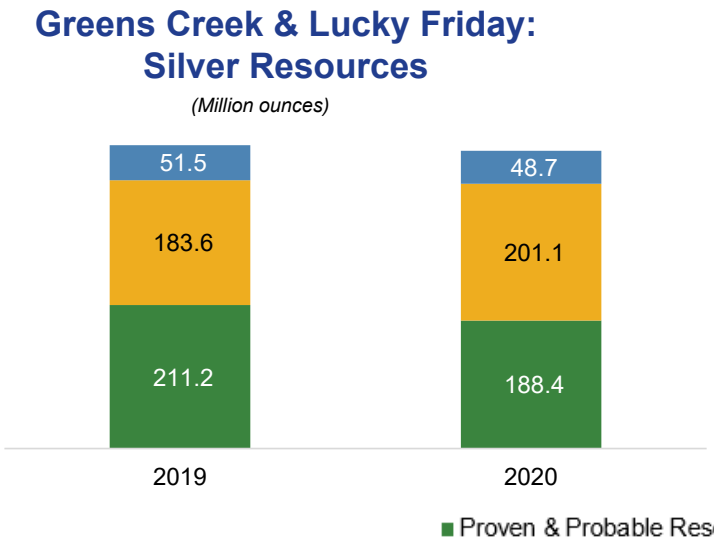
Governance

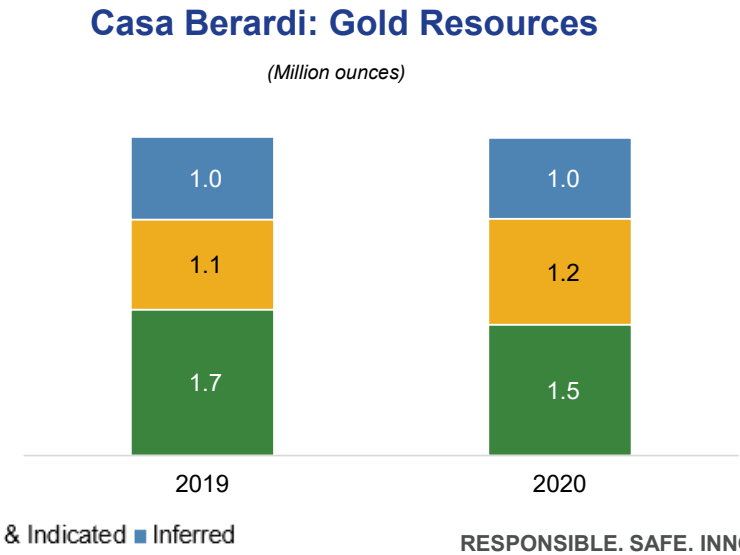
- Approved and published a human rights statement consistent with UN Universal Declaration on Human Rights
- Increased ESG disclosure around the Sustainability Accounting Standards Board (SASB) metals and mining metrics and benchmarked against the Task Force on Climate-Related Financial Disclosures (TFCD)

THIRD HIGHEST RESERVES IN HECLA'S HISTORY

Strong resource base; Reduction in reserves due to COVID-19 limitations, new mine plans and smelter terms

- COVID-19 disrupted exploration programs company wide with significant third-party assay laboratory delays
- Reduction in silver reserves at Greens Creek and Lucky Friday due to limited access by drilling contractor, changes to mine plans, less favorable smelter terms and mining depletion.
  - Measured & Indicated silver resources increased 5% to a record 228 million ounces
- Reduction in Casa Berardi's gold reserves due to mining depletion and engineering changes.
  - Total gold reserves and Measured & Indicated and Inferred ounces at Casa Berardi remain unchanged from 2019





Proven & Probable Reserves ■ Measured & Indicated ■ Inferred

STRONG FREE CASH FLOW GENERATION

Positive free cash flow generation from all mines except Nevada in the fourth quarter

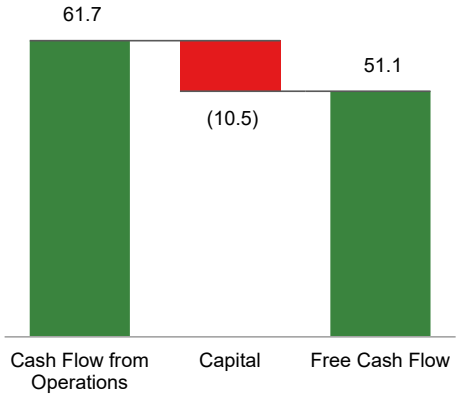
($ millions)

Silver: Total Q4/2020

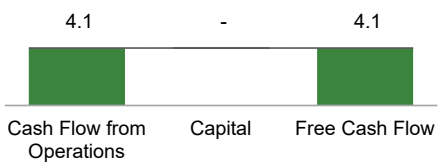
Cash Flow from Operations: **$78.7 M**

Free Cash Flow[(1)]: **$57.0 M**

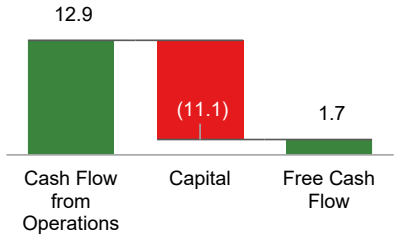
Greens Creek



San Sebastian



Lucky Friday



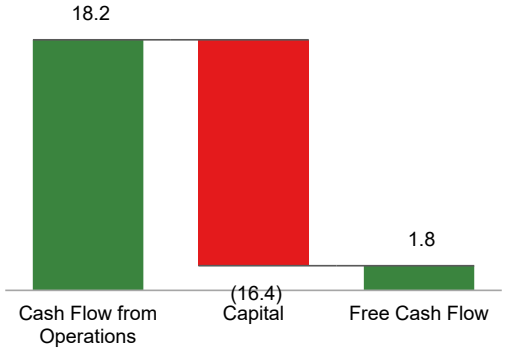
($ millions)

Gold: Total Q4/2020

Cash Flow from Operations: **$14.8 M**

Free Cash Flow[(1)]: **$(3.8) M**

Casa Berardi



Nevada*



NYSE: HL

* During the second half of 2020, all ore mined at Nevada Operations was stockpiled, with no ore milled and no production reported during the fourth quarter.

FREE CASH FLOW (NON-GAAP) RECONCILIATON

Reconciliation of Cash provided by operating activities (GAAP) to Free Cash Flow (non-GAAP)

(In Millions of USD)	Twelve months ending		Three months ending	
	2020	**2019**	**Q4/2019**	**Q3/2019**
Cash provided by operating activities	$180.8	$120.9	$57.3	$54.9
Less: Additions to properties, equipment and mineral interests	(91.0)	(121.4)	(24.0)	($26.0)
Free Cash Flow	**$89.8**	**$(0.6)**	**$33.3**	**$29.9**

FREE CASH FLOW (NON-GAAP) RECONCILIATON

Reconciliation of Cash provided by operating activities (GAAP) to Free Cash Flow (non-GAAP)

Dollars are in thousands	Hecla Consolidated			
	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2020	2019	**2020**	2019
Cash provided (used) by operating activities [2]	**$ 64,901**	$ 57,257	**$ 180,793**	$ 120,866
Less: Additions to properties, plants equipment and mineral interests	**(36,634)**	(24,083)	**(91,016)**	(121,421)
Free cash flow	**$ 28,267**	$ 33,174	**$ 89,777**	$ (555)

Dollars are in thousands	3 Months Ended					
	31-Dec-20	**30-Sep-20**	**30-Jun-20**	**31-Mar-20**	**31-Dec-19**	**30-Sep-19**
Greens Creek						
Cash provided (used) by operating activities	61,652	69,795	37,789	13,397	41,412	39,430
Less: Additions to properties, plants equipment and mineral reserves	(10,521)	(5,617)	(1,402)	(5,511)	(12,886)	(8,966)
Free Cash Flow	**51,131**	**64,178**	**36,387**	**7,886**	**28,526**	**30,464**
San Sebastian						
Cash provided (used) by operating activities	4,119	6,822	(2)	3,418	11,740	5,493
Less: Additions to properties, plants equipment and mineral reserves	-	(233)	498	(803)	458	(1,513)
Free Cash Flow	**4,119**	**6,589**	**496**	**2,615**	**12,198**	**3,980**
Lucky Friday						
Cash provided (used) by operating activities	12,886	1,112	(7,575)	(1,624)	(837)	(3,048)
Less: Additions to properties, plants equipment and mineral reserves	(11,146)	(5,547)	(4,761)	(4,295)	(3,043)	(2,739)
Free Cash Flow	**1,740**	**(4,435)**	**(12,336)**	**(5,919)**	**(3,880)**	**(5,787)**
Casa Berardi						
Cash provided (used) by operating activities	18,241	19,781	22,226	8,212	14,291	17,597
Less: Additions to properties, plants equipment and mineral reserves	(16,441)	(11,629)	(4,278)	(8,506)	(7,699)	(13,239)
Free Cash Flow	**1,800**	**8,152**	**17,948**	**(294)**	**6,592**	**4,358**
Nevada Operations						
Cash provided (used) by operating activities	(3,429)	8,799	(2,659)	4,529	25,700	2,238
Less: Additions to properties, plants equipment and mineral reserves	(2,154)	(380)	(612)	(857)	(608)	(2,502)
Free Cash Flow	**(5,583)**	**8,419**	**(3,271)**	**3,672**	**25,092**	**(264)**

FREE CASH FLOW (NON-GAAP) RECONCILIATON

Fire Creek

Reconciliation of Cash provided by operating activities (GAAP) to Free Cash Flow (non-GAAP)

Dollars are in thousands	Q4/2020	Q3/2020	Q2/2020	Q1/2020	Q4/2019	Q3/2019	30-Jun-19	June 1, 2019 - December 31, 2020
Fire Creek								
Cash provided (used) by operating activities	(8,437)	13,076	690	9,478	24,017	2,838	5,871	47,532
Less: Additions to properties, plants equipment and mineral reserves	(1,858)	(535)	(612)	(730)	(1,447)	(109)	(3,626)	(8,917)
Free Cash Flow	**(10,295)**	**12,542**	**78**	**8,747**	**22,570**	**2,729**	**2,245**	**38,615**

ADJUSTED EBITDA RECONCILIATION TO GAAP

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

Dollars are in thousands	Three Months Ended		Twelve Months Ended	
	December 31, 2020	December 31, 2019	**December 31, 2020**	December 31, 2019
Net income (loss)	**$ 795**	$ (7,976)	**$ (16,790)**	$ (99,557)
Plus: Interest expense	**10,650**	14,670	**49,569**	48,447
Plus (Less): Income taxes	**(1,062)**	(4,092)	**135**	(24,101)
Plus: Depreciation, depletion and amortization	**37,803**	60,480	**157,130**	199,518
Plus: Acquisition costs	**7**	52	**20**	645
Plus: Suspension-related costs	**802**	3,285	**24,911**	12,051
Less: Deferred revenue net of production costs	**—**	(10,912)	**—**	—
(Less)/Plus: (Gain) loss on disposition of properties, plants, equipment, and mineral interests	**13**	(23)	**572**	4,643
Plus/(Less): Foreign exchange (gain) loss	**5,840**	1,495	**4,605**	8,236
Plus/(Less): Unrealized loss (gain) on derivative contracts	**1,095**	(211)	**5,578**	5,613
(Less)/Plus: Provisional price (gain) loss	**(2,722)**	(855)	**(8,008)**	(597)
Plus: Provision for closed operations and environmental matters	**1,551**	1,616	**6,189**	6,914
Plus: Stock-based compensation	**1,229**	910	**6,458**	5,668
Plus: Unrealized loss on investments	**(858)**	1,230	**(10,268)**	2,389
Foundation grant	**—**	—	**1,970**	—
Plus/(Less): Other	**674**	1,026	**2,256**	3,506
Adjusted EBITDA	**$ 55,817**	$ 60,695	**$ 224,327**	$ 173,375
Total debt			**$ 523,007**	$ 517,372
Less: Cash and cash equivalents			**129,830**	62,452
Net debt			**$ 393,177**	$ 454,920
Net debt/LTM adjusted EBITDA (non-GAAP)			**1.8**	2.6

CASH COST AND AISC RECONCILIATION TO GAAP

2019-2020 Silver

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

In thousands (except per ounce amounts)

	2019	2020
Cost of sales and other direct production costs and depreciation, depletion and amortization (GAAP)	$ 241,631	$ 297,935
Depreciation, depletion and amortization	(52,125)	(64,713)
Treatment costs	39,820	81,999
Change in product inventory	3,142	(3,161)
Reclamation and other costs	(4,470)	(3,080)
Exclusion of Lucky Friday costs	(7,247)	(31,442)
Cash Cost, Before By-product Credits[1]	220,751	277,538
Reclamation and other costs	3,816	3,794
Exploration	12,902	2,142
Sustaining capital	50,306	36,288
General and administrative	36,542	33,759
AISC, Before By-product Credits[1,2]	324,317	353,521
Total By-product credits	(210,024)	(207,501)
Cash Cost, After By-product Credits, per Silver Ounce	$ 10,727	$ 70,037
AISC, After By-product Credits	$ 114,293	$ 146,020
Divided by ounces produced	9,990	12,280
Cash Cost, Before By-product Credits, per Silver Ounce	$ 22.10	$ 22.60
By-product credits per Silver Ounce	(21.02)	(16.90)
Cash Cost, After By-product Credits, per Silver Ounce	$ 1.08	$ 5.70
AISC, Before By-product Credits, per Silver Ounce	$ 32.46	$ 28.79
By-products credit per Silver Ounce	(21.02)	(16.90)
AISC, After By-product Credits, per Silver Ounce	$ 11.44	$ 11.89
Realized Silver Price	$ 16.65	$ 21.15
Silver Margin (Realized Silver Price - AISC)	$ 5.21	$ 9.26

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.
2. All-in sustaining costs, before by-product credits for our consolidated gold properties includes corporate costs for all general and administrative expenses and exploration and sustaining capital which support the operating properties.

CASH COST AND AISC RECONCILIATION TO GAAP

Greens Creek

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

	Q1 2020	Q2 2020	Q3 2020	Q4/2020	2021E
Cost of sales and other direct production costs and depreciation, depletion and amortization (GAAP)	$ 49,182	$ 57,672	$ 51,057	$ 59,215	$ 220,000
Depreciation, depletion and amortization	(12,429)	(12,988)	(11,735)	(12,540)	(42,000)
Treatment costs	15,826	20,016	22,675	18,605	33,700
Change in product inventory	2,870	(4,020)	2,899	(4,893)	(4,500)
Reclamation and other costs	319	93	(891)	(1,130)	3,500
Cash Cost, Before By-product Credits[1]	55,768	60,733	64,005	59,257	210,700
Reclamation and other costs	788	789	788	789	5,000
Exploration	4	-	370	(20)	800
Sustaining capital	5,510	4,501	8,265	10,521	35,500
AISC, Before By-product Credits[1]	62,070	66,063	73,428	70,547	252,000
Total By-product credits	(40,149)	(46,473)	(53,147)	(42,452)	(171,000)
Cash Cost, After By-product Credits	$ 15,619	$ 14,300	$ 10,858	$ 16,805	$ 39,700
AISC, After By-product Credits	$ 21,921	$ 19,590	$ 20,281	$ 28,095	$ 81,000
Divided by ounces produced	2,776	2,754	2,634	2,331	9,100
Cash Cost, Before By-product Credits, per Silver Ounce	$ 20.09	$ 22.06	$ 24.30	$ 25.43	$ 23.15
By-products credits per Silver Ounce	(14.16)	(16.87)	(20.18)	(18.22)	(18.79)
Cash Cost, After By-product Credits, per Silver Ounce	$ 5.63	$ 5.19	$ 4.12	$ 7.21	$ 4.36
AISC, Before By-product Credits, per Silver Ounce	$ 22.36	$ 23.98	$ 27.88	$ 30.27	$ 27.69
By-product credits per Silver Ounce	(14.46)	(16.87)	(20.18)	(18.22)	(18.79)
AISC, After By-product Credits, per Silver Ounce	$ 7.90	$ 7.11	$ 7.70	$ 12.05	$ 8.90

1. Includes all direct and indirect operating costs related to the physical activities of producing metals, including mining, processing and other plant costs, third-party refining and marketing expense, non-discretionary 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, Before By-product Credits also includes on-site exploration, reclamation, and sustaining capital costs.

CASH COST AND AISC RECONCILIATION TO GAAP

2021 Silver Estimates

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

In thousands (except per ounce amounts)	Estimate for Twelve Months Ended December 31, 2021				
	Greens Creek	Lucky Friday	San Sebastian	Corporate[5]	Total Silver
Cost of sales and other direct production costs and depreciation, depletion and amortization	$ 220,000	$ 90,400	$ —		$ 310,400
Depreciation, depletion and amortization	(46,000)	(26,000)	—		(72,000)
Treatment costs	49,000	17,100	—		66,100
Change in product inventory	(5,700)	—	—		(5,700)
Reclamation and other costs	1,500	1,000	—		2,500
Cash Cost, Before By-product Credits [2]	218,800	82,500	—		301,300
Reclamation and other costs	3,400	500	—		3,900
Exploration	4,000	—	—		4,000
Sustaining capital	38,000	22,000	—		60,000
General and administrative	—		—	32,000	32,000
AISC, Before By-product Credits [2]	264,200	105,000	—		401,200
By-product credits:					
Zinc	(70,000)	(14,500)	—		(84,500)
Gold	(62,000)	—	—		(62,000)
Lead	(28,000)	(38,900)			(66,900)
Total By-product credits	(160,000)	(53,400)	—		(213,400)
Cash Cost, After By-product Credits	$ 58,800	$ 29,100	$ —		$ 87,900
AISC, After By-product Credits	$ 104,200	$ 51,600	$ —		$ 187,800
Divided by silver ounces produced	9,850	3,600	—		13,450
Cash Cost, Before By-product Credits, per Silver Ounce	$ 22.21	$ 22.92	$ —		$ 22.40
By-product credits per silver ounce	(16.24)	(14.83)	—		(15.87)
Cash Cost, After By-product Credits, per Silver Ounce	$ 5.97	$ 8.09	$ —		$ 6.53
AISC, Before By-product Credits, per Silver Ounce	$ 26.82	$ 29.17	$ —		$ 29.83
By-product credits per silver ounce	(16.24)	(14.83)	—		(15.87)
AISC, After By-product Credits, per Silver Ounce	$ 10.58	$ 14.34	$ —		$ 13.96

(1) Excludes the discretionary portion of general and administrative costs for Greens Creek, Casa Berardi and corporate of $0.4 million, $0.4 million and $1.4 million, respectively, for the third quarter and first nine months of 2020. Also excludes estimated Q4 2020 discretionary general and administrative costs for Greens Creek, Casa Berardi and corporate of $0.2 million, $0.2 million, and $0.9 million respectively.

(2) Includes all direct and indirect operating costs related to the physical activities of producing metals, including mining, processing and other plant costs, third-party refining and marketing expense, non-discretionary 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, Before By-product Credits also includes on-site exploration, reclamation, and sustaining capital costs.

CASH COST AND AISC RECONCILIATION TO GAAP

2021 Gold Estimates

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

In thousands (except per ounce amounts)	Estimate for Twelve Months Ended December 31, 2021		
	Casa Berardi	Nevada Operations	Total Gold
Cost of sales and other direct production costs and depreciation, depletion and amortization	$ 175,900	$ 41,000	$ 216,900
Depreciation, depletion and amortization	(61,000)	(5,600)	(66,600)
Treatment costs	400	4,600	5,000
Change in product inventory	600	(11,600)	(11,000)
Reclamation and other costs	300	500	800
Cash Cost, Before By-product Credits (2)	116,200	28,900	145,100
Reclamation and other costs	500	100	600
Exploration	3,800	—	3,800
Sustaining capital	31,500	2,000	33,500
AISC, Before By-product Credits (2)	152,000	31,000	183,000
By-product credits:			
Silver	(600)	(550)	(1,150)
Total By-product credits	(600)	(550)	(1,150)
Cash Cost, After By-product Credits	$ 115,600	$ 28,350	$ 143,950
AISC, After By-product Credits	$ 151,400	$ 30,450	$ 181,850
Divided by gold ounces produced	126.5	21	147.5
Cash Cost, Before By-product Credits, per Gold Ounce	$ 919	$ 1,376	$ 984
By-product credits per gold ounce	(5)	(26)	(8)
Cash Cost, After By-product Credits, per Gold Ounce	$ 914	$ 1,350	$ 976
AISC, Before By-product Credits, per Gold Ounce	$ 1,202	$ 1,476	$ 1,241
By-product credits per gold ounce	(5)	(26)	(8)
AISC, After By-product Credits, per Gold Ounce	$ 1,197	$ 1,450	$ 1,233

(1) Excludes the discretionary portion of general and administrative costs for Greens Creek, Casa Berardi and corporate of $0.4 million, $0.4 million and $1.4 million, respectively, for the third quarter and first nine months of 2020. Also excludes estimated Q4 2020 discretionary general and administrative costs for Greens Creek, Casa Berardi and corporate of $0.2 million, $0.2 million, and $0.9 million respectively.

(2) Includes all direct and indirect operating costs related to the physical activities of producing metals, including mining, processing and other plant costs, third-party refining and marketing expense, non-discretionary 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, Before By-product Credits also includes on-site exploration, reclamation, and sustaining capital costs.

PROVEN & PROBABLE MINERAL RESERVES(1)

(On December 31, 2020 unless otherwise noted)

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 (2)	3	21.8	0.10	3.7	7.8	-	70	0.3	120	250	-
Lucky Friday (2)	4,393	14.2	-	8.8	4.1	-	62,290	-	386,210	180,060	-
Casa Berardi Open Pit (3)	4,437	-	0.09	-	-	-	-	410	-	-	-
Casa Berardi Underground (3)	1,038	-	0.15	-	-	-	-	158	-	-	-
Fire Creek (2,4)	62	0.4	0.48	-	-	-	28	30	-	-	-
Total	9,933						62,388	598	386,330	180,310	-

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 (2)	8,975	12.4	0.09	2.8	7.3	-	111,333	827	254,840	652,170	-
Lucky Friday (2)	1,372	10.7	-	7.2	3.9	-	14,702	-	99,170	53,190	-
Casa Berardi Open Pit (3)	9,763	-	0.08	-	-	-	-	744	-	-	-
Casa Berardi Underground (3)	1,533	-	0.15	-	-	-	-	231	-	-	-
Fire Creek (2,4)	1	0.9	0.71	-	-	-	1	1	-	-	-
Total	21,643						126,036	1,802	354,010	705,360	-

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 (2)	8,978	12.4	0.09	2.8	7.3	-	111,404	828	254,960	652,420	-
Lucky Friday (2)	5,764	13.4	-	8.4	4.0	-	76,992	-	485,380	233,250	-
Casa Berardi Open Pit (3)	14,200	-	0.08	-	-	-	-	1,153	-	-	-
Casa Berardi Underground (3)	2,571	-	0.16	-	-	-	-	389	-	-	-
Fire Creek (2,4)	63	0.5	0.48	-	-	-	29	31	-	-	-
Total	31,576						188,424	2,400	740,340	885,670	-

(1) The term "reserve" means that part of a mineral deposit that can be economically and legally extracted or produced at the time of the reserve determination. The term "economically," as used in the definition of reserve, means that profitable extraction or production has been established or analytically demonstrated to be viable and justifiable under reasonable investment and market assumptions. The term "legally," as used in the definition of reserve, does not imply that all permits needed for mining and processing have been obtained or that other legal issues have been completely resolved. However, for a reserve to exist, Hecla must have a justifiable expectation, based on applicable laws and regulations, that issuance of permits or resolution of legal issues necessary for mining and processing at a particular deposit will be accomplished in the ordinary course and in a timeframe consistent with Hecla's current mine plans.

(2) Mineral reserves are based on $1300 gold, $16.00 silver, $0.90 lead, $1.15 zinc, unless otherwise stated. The NSR cut-off grades are $205/ton for Greens Creek, $216.19 for the 30 Vein and $230.98 for the Intermediate Veins at Lucky Friday.

(3) Mineral reserves are based on $1300 gold and a US$/CAN$ exchange rate of 1:1.35. Reserve diluted to an average of 18% or 23% depending on mining method. The average cut-off grades at Casa Berardi are 0.101 oz/ton gold (3.46 g/tonne) for underground mineral reserves and 0.025 oz/ton gold (0.85 g/tonne) for open pit mineral reserves.

(4) Fire Creek mineral reserves are based on a cut-off grade of 0.482 gold equivalent oz/ton and incremental cut-off grade of 0.106 gold equivalent oz/ton. Unplanned dilution of 10% to 17% included depending on mining method.

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

Investors are cautioned that Reserves and Resources are as of December 31, 2020, and are dynamic during the year due to mining depletion, changing metal prices, changing costs or project economics, and new drill or mining information. These factors can impact Reserves and Resources either positively or negatively.

MEASURED AND INDICATED MINERAL RESOURCES

(On December 31, 2020 unless otherwise noted)

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 [5]	297	12.9	0.11	3.1	10.3	-	3,837	33	9,310	30,500	-
Lucky Friday [5,6]	9,007	7.6	-	4.8	2.4	-	68,543	-	30,950	218,740	-
Casa Berardi Open Pit [7]	824	-	0.09	-	-	-	-	71	-	-	-
Casa Berardi Underground [7]	2,231	-	0.15	-	-	-	-	331	-	-	-
San Sebastian [5,8]	-	-	-	-	-	-	-	-	-	-	-
Fire Creek [5,9]	20	0.7	0.50	-	-	-	14	10	-	-	-
Hollister [5,10]	18	4.9	0.59	-	-	-	87	10	-	-	-
Midas [5,11]	2	7.6	0.68	-	-	-	14	1	-	-	-
Heva [12]	-	-	-	-	-	-	-	-	-	-	-
Hosco [12]	-	-	-	-	-	-	-	-	-	-	-
Rio Grande Silver [13]	-	-	-	-	-	-	-	-	-	-	-
Star [14]	-	-	-	-	-	-	-	-	-	-	-
Total	12,399						72,495	456	440,260	249,240	-

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 [5]	8,599	12.9	0.10	3.0	8.2	-	110,844	848	256,790	708,520	-
Lucky Friday [5,6]	2,275	7.8	-	5.3	2.2	-	17,844	-	120,390	50,970	-
Casa Berardi Open Pit [7]	1,621	-	0.06	-	-	-	-	97	-	-	-
Casa Berardi Underground [7]	5,424	-	0.14	-	-	-	-	750	-	-	-
San Sebastian [5,8]	2,541	5.9	0.06	1.9	2.9	1.2	14,985	149	22,420	34,100	14,650
Fire Creek [5,9]	114	1.0	0.45	-	-	-	114	51	-	-	-
Fire Creek - Open Pit [13]	-	-	-	-	-	-	-	-	-	-	-
Hollister [5,10]	70	1.9	0.58	-	-	-	130	40	-	-	-
Midas [5,11]	76	5.7	0.42	-	-	-	430	32	-	-	-
Heva [12]	1,266	-	0.06	-	-	-	-	76	-	-	-
Hosco [12]	29,287	-	0.04	-	-	-	-	1,202	-	-	-
Rio Grande Silver [13]	516	14.8	-	2.1	1.1	-	7,620	-	10,760	5,820	-
Star [14]	1,126	2.9	-	6.2	7.4	-	3,301	-	69,900	83,410	-
Total.....	52,913						155,266	3,245	480,260	882,820	14,650

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 [5]	8,895	12.9	0.10	3.0	8.3	-	114,681	881	266,110	739,020	-
Lucky Friday [5,6]	11,282	7.7	-	4.9	2.4	-	86,386	-	551,340	269,710	-
Casa Berardi Open Pit [7]	2,445	-	0.07	-	-	-	-	168	-	-	-
Casa Berardi Underground [7]	7,656	-	0.14	-	-	-	-	1,081	-	-	-
San Sebastian [5,8]	2,541	5.9	0.06	1.9	2.9	1.2	14,985	149	22,420	34,100	14,650
Fire Creek [5,9]	134	1.0	0.46	-	-	-	128	61	-	-	-
Fire Creek - Open Pit [13]	-	-	-	-	-	-	-	-	-	-	-
Hollister [5,10]	88	2.5	0.58	-	-	-	217	51	-	-	-
Midas [5,11]	78	5.7	0.43	-	-	-	444	33	-	-	-
Heva [12]	1,266	-	0.06	-	-	-	-	76	-	-	-
Hosco [12]	29,287	-	0.04	-	-	-	-	1,202	-	-	-
Rio Grande Silver [13]	516	14.8	-	2.1	1.1	-	7,620	-	10,760	5,820	-
Star [14]	1,126	2.9	-	6.2	7.4	-	3,301	-	69,900	83,410	-
Total.....	65,312						227,760	3,701	920,530	1,132,060	14,650

Investors are cautioned that Reserves and Resources are as of December 31, 2020, and are dynamic during the year due to mining depletion, changing metal prices, changing costs or project economics, and new drill or mining information. These factors can impact Reserves and Resources either positively or negatively.

INFERRED MINERAL RESOURCES

(On December 31, 2020 unless otherwise noted)

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 [5]	1,767	13.2	0.08	2.8	7.0	-	23,370	145	49,670	123,480	-
Lucky Friday [5,6]	3,069	8.3	-	6.3	2.7	-	25,359	-	192,200	83,350	-
Casa Berardi Open Pit [7]	9,229	-	0.06	-	-	-	-	508	-	-	-
Casa Berardi Underground [7]	2,447	-	0.18	-	-	-	-	445	-	-	-
San Sebastian [5,15]	2,923	5.9	0.05	1.6	2.3	0.9	17,188	133	6,070	8,830	3,330
Fire Creek [5,9]	765	0.5	0.51	-	-	-	394	392	-	-	-
Fire Creek - Open Pit [16]	74,584	0.1	0.03	-	-	-	5,232	2,178	-	-	-
Hollister [5,10]	642	3.0	0.42	-	-	-	1,916	273	-	-	-
Midas [5,11]	1,057	5.0	0.40	-	-	-	5,280	424	-	-	-
Heva [12]	2,787	-	0.08	-	-	-	-	216	-	-	-
Hosco [12]	17,726	-	0.04	-	-	-	-	663	-	-	-
Rio Grande Silver [17]	3,078	10.7	0.01	1.3	1.1	-	33,097	36	40,990	34,980	-
Star [14]	3,157	2.9	-	5.6	5.5	-	9,432	-	178,670	174,450	-
Monte Cristo [18]	913	0.3	0.14	-	-	-	271	131	-	-	-
Rock Creek [19]	100,086	1.5	-	-	-	0.7	148,736	-	-	-	658,680
Montanore [20]	112,185	1.6	-	-	-	0.7	183,346	-	-	-	759,420
Total……..	336,416						453,621	5,543	467,600	425,090	1,421,430

Investors are cautioned that Reserves and Resources are as of December 31, 2020, and are dynamic during the year due to mining depletion, changing metal prices, changing costs or project economics, and new drill or mining information. These factors can impact Reserves and Resources either positively or negatively.

MINERAL RESOURCES (NOTES)

(On December 31, 2020 unless otherwise noted)

Note: All estimates are in-situ except for the proven reserves at Greens Creek and Fire Creek which are in surface stockpiles. Resources are exclusive of reserves.

(5) Mineral resources are based on $1500 gold, $21 silver, $1.15 lead, $1.35 zinc and $3.00 copper, unless otherwise stated. Cut-off grades are as above unless otherwise stated.
(6) Measured and indicated resources from Gold Hunter and Lucky Friday vein systems are diluted and factored for expected mining recovery using NSR cut-off grades of $170.18 for the 30 Vein, $184.97 for the Intermediate Veins and $207.15 for the Lucky Friday Vein.
(7) Measured, indicated and inferred resources are based on $1,500 gold and a US$/CAN$ exchange rate of 1:1.35 Underground resources are reported at a minimum mining width of 6.6 to 9.8 feet (2 m to 3 m). The average cut-off grades at Casa Berardi are 0.087 oz/ton gold (3.0 g/tonne) for underground mineral resources and 0.025 oz/ton gold (0.85 g/tonne) for open pit mineral resources.
(8) Indicated resources reported at a minimum mining width of 5.9 feet (1.8 m) for Hugh Zone, Middle Vein, North Vein, and East Francine Vein and 4.9 feet (1.5 m) for Andrea Vein using a cut-off grade of $90.72/ton ($100/tonne).
San Sebastian lead, zinc and copper grades are for 1,187,000 tons of indicated resource within the Middle Vein and the Hugh Zone of the Francine Vein.
(9) Fire Creek mineral resources are reported at a gold equivalent cut-off grade of 0.283 oz/ton. The minimum mining width is defined as four feet or the vein true thickness plus two feet, whichever is greater.
(10) Hollister mineral resources, including the Hatter Graben are reported at a gold equivalent cut-off grade of 0.238 oz/ton. The minimum mining width is defined as four feet or the vein true thickness plus two feet, whichever is greater.
(11) Midas mineral resources are reported at a gold equivalent cut-off grade of 0.237 oz/ton. The minimum mining width is defined as four feet or the vein true thickness plus two feet, whichever is greater.
(12) Measured, indicated and inferred resources are based on $1,500 gold The resources are in-situ without dilution and material loss at a cut-off grade of 0.01 oz/ton gold (0.33 g/tonne) for open pit and 0.088 oz/ton gold (3.0 g/tonne) for underground.
(13) 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 and a cut-off grade of 6.0 silver equivalent oz/ton.
(14) Indicated and Inferred resources reported using $21 silver, $0.95 lead, $1.10 lead minimum mining width of 4.3 feet and a cut-off grade of $100/ton.
(15) Inferred resources reported at a minimum mining width of 5.9 feet (1.8 m) for Hugh Zone, Middle Vein, North Vein, and East Francine Vein and 4.9 feet (1.5 m) for Andrea Vein using a cut-off grade of $90.72/ton ($100/tonne).
San Sebastian lead, zinc and copper grades are for 385,000 tons of inferred resource within the Middle Vein and the Hugh Zone of the Francine Vein.
(16) Inferred open-pit resources for Fire Creek calculated November 30, 2017 using gold and silver recoveries of 65% and 30% for oxide material and 60% and 25% for mixed oxide-sulfide material. Indicated Resources reclassified as Inferred for 2019.
Open pit resources are calculated at $1400 gold and $19.83 silver and cut-off grade of 0.01 Au Equivalent oz/ton and is inclusive of 10% mining dilution and 5% ore loss. Open pit mineral resources exclusive of underground mineral resources.
NI43-101 Technical Report for the Fire Creek Project, Lander County, Nevada; Effective Date March 31, 2018; prepared by Practical Mining LLC, Mark Odell, P.E. for Hecla Mining Company, June28, 2018.
(17) Inferred resources reported at a minimum mining width of 6.0 feet for Bulldog and a cut-off grade of 6.0 equivalent oz/ton silver and 5.0 feet for Equity and North Amethyst vein at a cut-off grade of $50/ton and $100/ton; based on $1400 Au, $26.5 Ag, $0.85 Pb, and $0.85 Zn.
(18) Inferred resource reported at a minimum mining width of 5.0 feet; resources based on $1400 Au, $26.5 Ag using a 0.06 oz/ton gold cut-off grade.
(19) Inferred resource at Rock Creek reported at a minimum thickness of 15 feet and a cut-off grade of $24.50/ton NSR and adjusted given mining restrictions as defined by U.S. Forest Service, Kootenai National Forest in the June 2003 'Record of Decision, Rock Creek Project'.
(20) Inferred resource at Montanore reported at a minimum thickness of 15 feet and a cut-off grade of $24.50/ton NSR and adjusted given mining restrictions defined by U.S. Forest Service, Kootenai National Forest, Montana DEQ in December 2015 'Joint Final EIS, Montanore Project'
* Totals may not represent the sum of parts due to rounding

FOURTH QUARTER 2020

Earnings Conference Call

February 18, 2021



RESPONSIBLE. SAFE. INNOVATIVE.