

MARCH 2022 INVESTOR FACT SHEET

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HECLA-MINING.COM



Share Performance

NYSE: HL

end of Q4: 12/31/21, ⁽¹⁾ as of 02/25/22

Share Price: \$5.87⁽¹⁾

52-Week Range: \$4.50 – \$9.44⁽¹⁾

Basic Shares: 538.1 million

Fully Diluted: 547.1 million

Market Capitalization: \$3.1B⁽¹⁾

Hecla Mining Company is the largest U.S. silver producer and the third largest U.S. producer of both zinc and lead.

Hecla owns and operates 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 Lucky Friday silver mine in North Idaho; 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 world-class silver and gold mining districts throughout North America.

2021 silver production was 12.9 million ounces and 201,327 ounces of gold production. 2022 estimated production is 12.9-13.5 million ounces of silver and 165,000-175,000 ounces of gold.

The Company had a remarkable year in 2021, as the Company generated record revenues of \$807.5 million, second highest cash flow from operations of \$220.3 million, and second highest reserves for both silver and gold in Company history.

Multiple Secure Revenue Streams

Strong Cash Flow Flexibility

Low Political Risk Jurisdictions

Healthy Cash Margins

Established Work Force

Strong Financial Position

Commitment to Safety

High-Quality Operations

Strong Investment Fundamentals

OPERATING MINES



Greens Creek – Admiralty Island, Alaska

One of the world's largest and lowest-cost primary silver mines. Produced approx. 225M oz. of silver and 1.8M oz. of gold since startup in 1989.

9.2M oz. of silver production and 46,088 oz. of gold production in 2021.

2022E production of 8.6-8.9M oz. of silver and 40-43K oz. of gold.

Lucky Friday – Mullan, Idaho

3.6M oz. of silver production in 2021.

2022E production of 4.3-4.6M oz. of silver.

Developed the Underhand Closed Bench (UCB) mining method to better manage seismicity and potentially increase production.

UCB method contributed to the 75% increase in 2021 silver production and showed improvements in managing seismicity.

Silver production growth is expected to grow over the next three years to bring the mine to a 5M oz per year producer.

Casa Berardi – La Sarre, Quebec

134,511 oz. of gold production in 2021.

2022E production of 125-132K oz. of gold.

Property covers over 23 miles of strike length on the Casa Berardi Break favorable for additional gold mineralization both near surface and at depth.

Business improvement activities in 2021 are expected to reduce costs and increase cash flow over the next two years.



KEY GROWTH INITIATIVES

Nevada Operations – Nevada exploration activities in 2022 are expected to be 30% of the \$45 million in total planned expenditures. At Hollister, exploration of the Hatter Graben is expected with further development of the decline setting up exploration drilling. Midas exploration in 2022 is focused on the two-mile strike length along the East Graben Corridor. In 2022, drilling at Aurora is planned to test high-grade vein extensions from historic production areas and the Sawtooth Ridge target area.

San Sebastian – San Sebastian is a past producing silver and gold mine in Mexico. Hecla continues to explore this highly prospective land package and will evaluate further mining based on exploration success. 2022 exploration represents 8% of the \$45 million total planned exploration spend. Exploration will build on the developing resources of the Middle, North, North Francine, El Bronco, El Tigre, and El Toro vein systems. Exploration activities are also expected in the La Roca district.

Rock Creek and Montanore – Rock Creek and Montanore are two large silver/copper deposits in Montana. Hecla has withdrawn the Plan of Operations for Rock Creek and Montanore from consideration by the United States Forest Service (USFS). The Company has submitted a new Plan of Operations for just the Montanore site that will be limited to geologic and environmental evaluation activities only. No activities beyond care and maintenance are currently planned for Rock Creek; mineral and other property rights there will not be impacted.

OUR ESG PROGRAM

Hecla is mining metals for a renewable energy future

Hecla produces more than 40% of U.S. silver and is the largest U.S. silver producer. Our Montana assets, which are the third largest undeveloped copper deposits in the world, host >2.5 billion pounds of copper and >300 million ounces of silver in resources. Silver and copper are the essential metals for a renewable energy future.

Small Environment Footprint

- Purchased carbon credits and had net zero scope 1 and 2 emissions in 2021.
- Global footprint less than 3,900 acres but supports >2,300 families.
- Very low energy use and greenhouse gas emissions with low tonnage but high-grade underground operations.
- Produced over 473 silver equivalent ounces per tonne of GHG emission compared to our peers* who produce 200 silver equivalent ounces per tonne of GHG emissions.
- Low water use – use less water per ounce produced (63 gallons) than an average person/day (100 gallons).
- Key achievement focus is the Troy tailings reclamation (300 acres).



*Peers for comparison include Coeur Mining, Pan American Silver, First Majestic Silver and Newmont

Large Community Benefit

- Typically, largest employer and taxpayer in areas we operate.
- Community support with multiple programs and Hecla Charitable Foundation.
- Greens Creek recognized as Alaska Chamber's Large Business of the Year in 2021.



Safety

- Well-established safety culture reflected in the Company-wide All-Injury Frequency Rate being 40% below the U.S. national average in 2021.
- Focus on safe and efficient management of COVID-19 with safety protocols across all operations and offices.
- Safety of our people is foundational to running our business.



*John T. Ryan award is a CIM (Canadian Institute of Mining, Metallurgy, and Petroleum) award.

FINANCIAL HIGHLIGHTS

(dollars in thousands, except per share amounts)

	2021	2020	2019	2018	2017
Sales of products	\$ 807,473	\$ 691,873	\$ 673,266	\$ 567,137	\$ 577,775
Net income (loss)	35,095	(9,457)	(94,909)	(26,563)	(28,520)
Cash provided by operating activities	220,337	180,793	120,866	94,221	115,878
Cash and cash equivalents at reporting period end	210,010	129,830	62,452	27,389	219,865
Dividend per Common Share (in cents)	3.75	1.625	1.00	1.00	1.00

Qualified Person (QP)

Kurt D. Allen, MSc., CPG, VP - Exploration of Hecla Mining Company and Keith Blair, MSc., CPG, Chief Geologist of Hecla Limited, who serve as a Qualified Person under S-K 1300 and "NI 43-101", supervised the preparation of the scientific and technical information concerning Hecla's mineral projects in this fact sheet. Technical Report Summaries for each of the Company's material properties are filed as exhibits 96.1, 96.2 and 96.3 to the Company's Annual Report on Form 10-K for the year ended December 31, 2021, and are available at www.sec.gov. 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 Greens Creek Mine are contained in a technical report prepared for Hecla titled "Technical Report for the Greens Creek Mine, Juneau, Alaska, USA" effective date December 31, 2018, and for the Lucky Friday Mine are contained in a technical report prepared for Hecla titled "Technical Report on the Lucky Friday Mine Shoshone County, Idaho, USA" effective date April 2, 2014, for the Casa Berardi Mine are contained in a technical report prepared for Hecla titled "Technical Report on the Mineral Resource and Mineral Reserve Estimate for the Casa Berardi Mine, Northwestern Quebec, Canada" effective date December 31, 2014 (the "Casa Berardi Technical Report"), and for the San Sebastian Mine 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 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 Statements

Statements made or information provided that are not historical facts are "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. Words such as "may", "will", "should", "expects", "intends", "projects", "believes", "estimates", "targets", "anticipates" and similar expressions are used to identify these forward-looking statements. 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. Refer to the Company's Form 10-K and 10-Q reports for a more detailed discussion of risk factors that may impact expected future results. The Company undertakes no obligation and has no intention of updating forward-looking statements other than as may be required by law.

Company Info

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Largest Institutional Owners

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