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 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; the San Sebastian silver-gold mine near Durango, Mexico; the Casa Berardi gold mine in Quebec; and the Nevada operations. 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 eight world-class silver and gold mining districts in the U.S., Canada, and Mexico.

2019 silver production was 12.6 million ounces and a company record of 272,873 ounces of gold production. 2020 estimated silver production of 12.8-13.4 million ounces and gold production of 200,000-207,000 ounces.

The company is positioned to weather COVID-19 with strong assets, an established action plan, senior notes due in 2028, and solid liquidity.
Nevada Operations – The project is being studied to determine how to mine it profitably with a lower mining cost. Review includes hydrogeology studies. Agreement reached for third-party processing of refractory ore from a bulk sample. In the meantime, development spending has been stopped and Fire Creek is mining out developed ore. Restarting the exploration program is a priority.

San Sebastian – San Sebastian is a silver and gold mine in Mexico. The Company continues to explore this highly prospective land package and will evaluate further mining based on exploration success.

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 received a Final environmental impact statement (EIS) and Record of Decision (ROD) for the evaluation phase in August 2018. The state confirmed its authorization for the evaluation phase activity at site. The U.S. Forest Service is preparing a supplemental EIS statement focusing on the evaluation phase of the Montanore Project and a ROD is anticipated in 2021.

**Financial Highlights**

<table>
<thead>
<tr>
<th>(dollars in thousands, except per share amounts)</th>
<th>Q3/2020</th>
<th>Q2/2020</th>
<th>Q1/2020</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales of products</td>
<td>$199,703</td>
<td>$166,355</td>
<td>$136,925</td>
<td>$673,266</td>
<td>$567,137</td>
</tr>
<tr>
<td>Net income (loss)</td>
<td>13,628</td>
<td>(14,028)</td>
<td>(17,185)</td>
<td>(99,557)</td>
<td>(26,563)</td>
</tr>
<tr>
<td>Cash provided by operating activities</td>
<td>73,439</td>
<td>42,453</td>
<td>4,927</td>
<td>120,866</td>
<td>94,221</td>
</tr>
<tr>
<td>Cash, cash equivalents and short-term investments at end of reporting period</td>
<td>98,669</td>
<td>75,923</td>
<td>215,715</td>
<td>62,452</td>
<td>27,389</td>
</tr>
<tr>
<td>Dividend per Common Share</td>
<td>0.00875</td>
<td>0.0025</td>
<td>0.0025</td>
<td>0.01</td>
<td>0.01</td>
</tr>
</tbody>
</table>

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

| Cash Cost, After By-Product Credits, per Silver Ounce | $13.47 | $18.54 | $23.52 | $28.59 | $33.56 |

**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**

<table>
<thead>
<tr>
<th>(dollars in thousands)</th>
<th>Q3/2019</th>
<th>Q2/2020</th>
<th>Q1/2020</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Costs of sales and other direct production costs and depreciation, depletion and amortization (GAAP)</td>
<td>$57,335</td>
<td>$91,124</td>
<td>$60,314</td>
<td>$73,137</td>
<td>$78,517</td>
</tr>
<tr>
<td>Treatment costs</td>
<td>13,566</td>
<td>15,546</td>
<td>16,362</td>
<td>23,095</td>
<td>26,794</td>
</tr>
<tr>
<td>Change in product inventory</td>
<td>7,987</td>
<td>(11,590)</td>
<td>4,037</td>
<td>(4,596)</td>
<td>3,725</td>
</tr>
<tr>
<td>Reclamation and other costs</td>
<td>(386)</td>
<td>(1,641)</td>
<td>(402)</td>
<td>(203)</td>
<td>(1,283)</td>
</tr>
<tr>
<td>Exclusion of Lucky Friday Costs</td>
<td>5,148</td>
<td>(8,548)</td>
<td>(8,876)</td>
<td>(12,475)</td>
<td>(22,550)</td>
</tr>
<tr>
<td>Cash cost, before by-product credits</td>
<td>61,784</td>
<td>68,412</td>
<td>62,591</td>
<td>63,241</td>
<td>69,699</td>
</tr>
<tr>
<td>By-product credits</td>
<td>(54,564)</td>
<td>(57,076)</td>
<td>(44,578)</td>
<td>(48,760)</td>
<td>(56,830)</td>
</tr>
<tr>
<td>Cash cost, after by-product credits</td>
<td>2,220</td>
<td>11,336</td>
<td>17,013</td>
<td>14,481</td>
<td>12,869</td>
</tr>
<tr>
<td>Divided by silver ounces produced</td>
<td>2,085</td>
<td>1,914</td>
<td>3,123</td>
<td>3,972</td>
<td>3,057</td>
</tr>
<tr>
<td>Cash cost, after by-product credits, per silver ounce</td>
<td>$ 20.03</td>
<td>$ 21.62</td>
<td>$ 20.56</td>
<td>$ 21.71</td>
<td>$ 24.02</td>
</tr>
<tr>
<td>By-product credits per silver ounce</td>
<td>($ 17.69)</td>
<td>($ 18.04)</td>
<td>($ 14.27)</td>
<td>($ 16.74)</td>
<td>($ 19.59)</td>
</tr>
<tr>
<td>Cash cost, after by-product credits, per silver ounce</td>
<td>$ 2.34</td>
<td>$ 3.58</td>
<td>$ 6.29</td>
<td>$ 4.97</td>
<td>$ 4.43</td>
</tr>
</tbody>
</table>

**Financial Highlights**

<table>
<thead>
<tr>
<th></th>
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<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>$117,862</td>
<td>$124,377</td>
<td>$135,880</td>
<td>$150,779</td>
<td>$170,517</td>
</tr>
<tr>
<td>Net income (loss)</td>
<td>2,220</td>
<td>5,052</td>
<td>5,052</td>
<td>6,412</td>
<td>8,589</td>
</tr>
<tr>
<td>Total cash provided by operating activities</td>
<td>57,335</td>
<td>91,124</td>
<td>60,314</td>
<td>73,137</td>
<td>78,517</td>
</tr>
<tr>
<td>Dividends per share</td>
<td>$ 0.75</td>
<td>$ 0.75</td>
<td>$ 0.75</td>
<td>$ 1.50</td>
<td>$ 1.50</td>
</tr>
</tbody>
</table>

**Company Info**

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hmcs-info@hecla-mining.com

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Jeanne DuPont, corp. communications coordinator
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**Board of Directors**
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George R. Nethercutt, Jr.
Stephen F. Ralbovsky
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Alain Grenier
Lindsay A. Hall
Eric Hill
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Lauren Roberts
Luke Russell
Kevin Shiel
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Matthew Fields, BoFA Merrill Lynch (High Yield)
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(Research as of 09/2020)
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