CORPORATE GOVERNANCE GUIDELINES

HECLA MINING COMPANY
(as of December 9, 2022)

The following Corporate Governance Guidelines ("Guidelines") have been adopted by the Board of Directors (the "Board") of Hecla Mining Company (the "Company") to assist the Board in the exercise of its responsibilities to the Company and its shareholders.

These Guidelines, in conjunction with the Certificate of Incorporation, Bylaws and Board committee charters, form the framework for governance of the Company. These Guidelines should be interpreted in the context of all applicable laws and the Company's Certificate of Incorporation, Bylaws, Board committee charters and other corporate governance documents.

The Company's business is conducted by its employees, managers, and officers, led by the Chief Executive Officer ("CEO"), subject to the oversight of the Board. Directors' basic responsibility is to exercise their business judgment to act in what they reasonably believe to be in the best interests of the Company and its shareholders.

A. Role of the Board

The role of the Board is to oversee the affairs of the Company while the day-to-day operation of the Company is the responsibility of management. The primary responsibility of the directors is to exercise their business judgment and act in what they reasonably believe to be the best interests of the Company and its shareholders.

Serving on the Board requires significant time and attention on the part of directors. Directors should participate in Board meetings, review relevant materials, serve on Board committees, and prepare for meetings and discussions with management. Directors are expected to attend the annual meeting of shareholders.

Directors are expected to maintain an attitude of constructive involvement and oversight and to demonstrate a commitment to the Company, its values and its business plan, and to long-term shareholder value.

In performing their oversight responsibilities, directors rely on the competence and integrity of management in carrying out their responsibilities. It is the responsibility of management to operate the Company in an effective and ethical manner in order to produce value for shareholders.

The primary responsibilities of the Board are to oversee management performance on behalf of the shareholders, to ensure that the long-term interests of the shareholders are being served, to monitor adherence to the Company's standards and policies, to exercise responsible corporate citizenship, and generally to perform the duties and responsibilities assigned to the Board by the laws of Delaware, the state of incorporation of the Company.

The Board fulfills these functions by, among other things:

- overseeing the management of the business and affairs of the Company;
- succession planning for Chief Executive Officer and other senior executives;
- selecting and recommending to the shareholders' appropriate candidates for election to the Board;
- reviewing and, where appropriate, approving the business plans, major strategies, and financial objectives of the Company;
- overseeing risk management by satisfying itself that the risk management processes designed by management are adequate and functioning as designed;
- evaluating Board processes and performance and the overall effectiveness of the Board;
- evaluating the performance of the Company and its senior management;
- verifying that processes are in place to maintain the integrity of the Company's financial statements, accounting practices, and risk management policies, to ensure compliance with applicable laws and regulations; and

adopting policies of corporate conduct to assure compliance with applicable laws and regulations and to assure maintenance of necessary accounting, financial, and other controls

B. Board Leadership

The Board has no fixed rule as to whether the offices of Chairperson of the Board and CEO should be vested in the same person or two different people, or whether the Chairperson of the Board should be an employee of the Company or should be elected from among the non-employee directors.

The Board annually elects one of its members to serve as Chairperson of the Board. The Chairperson of the Board shall preside at all meetings of the Board and the shareholders, and shall perform such other duties, and exercise such powers, as prescribed in the Bylaws or by the Board from time to time.

If the individual elected as Chairperson of the Board is the CEO, the Board believes that an Independent Lead Director should be appointed to help ensure robust independent leadership on the Board. When this is the case, the independent directors shall elect an Independent Lead Director for a one-year term. Although annually elected, the Independent Lead Director is generally expected to serve for more than one year.

The Independent Lead Director shall:

(i) preside at all meetings of the Board at which the Chairperson of the Board is not present, including all meetings of independent directors;

(ii) encourage and facilitate active participation of all directors;

(iii) serve as a liaison between the independent directors and the Chairperson of the Board on sensitive issues and otherwise when appropriate;

(iv) approve Board meeting materials for distribution to and consideration by the Board;

(v) approve Board meeting agendas after conferring with the Chairperson of the Board and other members of the Board, as appropriate, and may add agenda items in his or her discretion;

(vi) approve Board meeting schedules to assure that there is sufficient time for discussion of all agenda items;

(vii) have the authority to call meetings of the independent directors;

(viii) be available to advise the committee chairs in fulfilling their designated roles and responsibilities to the Board;

(ix) be available for consultation and communication with shareholders where appropriate, upon reasonable request (this does not preclude other directors from being available for consultation and communicating with shareholders, where appropriate); and

(x) perform such other functions as the Board or other directors may request.

Agendas, schedules, and information distributed for meetings of Board committees are the responsibility of management, with input by the respective committee chairs.

C. Board Composition

1. Requisite Skills and Characteristics. The Board will have a majority of directors who, as determined by the Board, meet the criteria for independence required by the New York Stock Exchange ("NYSE"), any applicable laws, rules and regulations and any guidelines established by the Board. The Governance and Social Responsibility Committee ("Governance Committee") is responsible for reviewing with the Board, on an annual basis, the requisite skills, and characteristics that the Board seeks in board members as well as the composition of the Board as a whole, including an annual evaluation of whether members qualify as independent under applicable standards. This evaluation will include the consideration of independence, diversity in professional experience, skills, industry background, diversity in race, national origin, and gender, as well as the ability of members (and candidates for membership on the Board) to devote sufficient time to performing their duties in an effective manner. Directors are expected to exemplify the highest standards of personal and professional integrity and to constructively challenge management through their active participation and questioning. Directors are expected to immediately inform the Board of any material changes in their circumstances or relationships that may impact their designation by the Board as independent.

Nominees for election to the Board must possess certain minimum qualifications and attributes. The nominee: (1) must exhibit strong personal integrity, character and ethics, and a commitment to ethical business and accounting practices; (2) must not be involved in ongoing litigation with the Company or be employed by an entity that is engaged in such litigation; and (3) must not be the subject to any ongoing criminal investigations in the jurisdiction of the United States or any state thereof, including investigations for fraud or financial misconduct. The Board believes that each director should have a basic understanding of: (i) the principal operational and financial objectives, and plans and strategies of the Company; (ii) the results of operations and financial condition of the Company and of any significant subsidiaries or business segments; and (iii) the relative standing of the Company and its business segment in relation to its competitors.

2. Director Resignation Policy. Any director who is not elected by a majority of the votes cast shall tender his or her resignation to the Governance Committee. The Governance Committee will recommend to the Board whether to accept or reject the resignation offer, or whether other action should be taken. In determining whether to recommend that the Board accept any resignation offer, the Governance Committee will be entitled to consider all factors believed relevant by the Governance Committee's members. The Governance Committee will act within the time period set forth in the following paragraph.

The Board will act on the Governance Committee's recommendation within ninety (90) days following certification of the election results. In deciding whether to accept the resignation offer, the Board will consider the factors considered by the Governance Committee and any additional information and factors that the Board believes to be relevant. If the Board accepts a director's resignation offer pursuant to this process, the Governance Committee will recommend to the Board and the Board will thereafter determine whether to fill such vacancy or reduce the size of the Board. Any director who tenders his or her resignation pursuant to this provision will not participate in the proceedings of either the Governance Committee or the Board with respect to his or her own resignation offer.

If a director's resignation is not accepted by the Board, the director shall continue to serve until the next annual meeting of shareholders or until his or her successor is duly elected and qualified, or his or her earlier resignation or removal. If a director's resignation is accepted by the Board, then the Board, in its sole discretion, shall fill any resulting vacancy or decrease the size of the Board.

3. Independence. With the assistance of the Corporate Secretary or any Assistant Corporate Secretary, the Governance Committee will conduct an annual review of the independence of the directors (and candidates for membership on the Board) and will report its findings to the full Board. In advance of the meeting at which this review occurs, each director shall be asked to provide the Board with full information regarding the director's business and other relationships with the Company and its affiliates, and with senior management and their affiliates, to enable the Board to evaluate the director's independence. To assist the Board in making its independence determination, the Board has adopted the following standards consistent with applicable NYSE listing standards. To be independent, the Board must affirmatively determine that the director:

- has no material relationship with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company);

- is not currently, or within the past three years was not, employed by the Company (or an immediate family member[1] is not currently, or within the past three years was not, employed as an executive officer of the Company);

- has not received, nor has an immediate family member received, direct remuneration in excess of $120,000 from the Company during any twelve-month period within the past three years other than director and committee fees and pension or other forms of deferred compensation for prior services (provided such compensation is not contingent in any way on continued service);

- is not a current partner or employee of a firm that is the Company's internal or external auditor; (ii) does not have an immediate family member who is a current partner of such a firm; (iii) does not have an immediate family

[1] For purposes of the foregoing, an "immediate family member" shall be deemed to include a person's spouse, parents, children, siblings, mothers- and fathers-in-law, sons- and daughters-in-law, brothers- and sisters-in-law, and anyone (other than domestic employees) who shares such person's home.

member who is a current employee of such a firm and personally works on the Company's audit; or (iv) has not, nor has an immediate family member, been a partner or employee of such a firm and personally worked on the Company's audit within the last three years;

- has not, nor has an immediate family member been, within the last three years, employed as an executive officer of another company where any of the Company's present executive officers at the same time serve or served on that company's compensation committee;

- is not a current employee of, nor is an immediate family member a current executive officer of, a company that has made payments to, or received payments from, the Company for property or services in an amount which, in any of the past three years, exceeds the greater of $1 million or 2% of the consolidated gross revenues of that company; and

- is not employed by a nonprofit organization where a substantial portion of funding for the past three years (representing at least a greater of $1 million or 2% of the organization's annual consolidated gross revenues) comes from the Company.

4. Size and Classes of the Board. The Board will be composed of not fewer than 5 and not more than 9 members, as specified in the Certificate of Incorporation and Bylaws. The Governance Committee and the Board periodically review the size of the Board and assess its ability to function effectively and with appropriate diversity and expertise.

The Board is divided into three classes that serve staggered three-year terms and are as nearly equal in number as possible. The Governance Committee screens candidates for membership, considers qualified nominees for directors recommended by shareholders and makes preliminary recommendations for nominations. The Board proposes to shareholders a slate of nominees for the appropriate class for election to the Board at the Annual Meeting of Shareholders. The Board can fill vacancies in its membership which arise between annual meetings of shareholders.

5. Tenure. In lieu of pre-determined term limits for directors, the Governance Committee will evaluate each director's continued service on the Board in connection with each annual decision regarding whether such director should be re-nominated to the Board and at such other times as may be appropriate in particular circumstances. In general, the Company believes that directors who have served on the Board for an extended period of time can provide valuable insight into the operations and future of the Company based on their experience with an understanding of the Company's history, policies, and objectives.

6. Retirement Age. No person shall be eligible for election or reelection as a Director, or for appointment to fill a newly created directorship or a vacancy on the Board, who has attained the age of 75 at the time of such election or appointment.

7. Memberships on Other Boards. Directors should advise the Chairperson of the Board and the Chairperson of the Governance Committee in advance of accepting an invitation to serve on another public company board. In selecting nominees for membership, the Board considers the other demands on the time of the candidate, and with respect to current members of the Board, their attendance at, preparedness for and participation in Board and committee meetings. Directors should not serve on more than four boards of other public companies in addition to the Company's Board. The CEO should not serve on more than two boards of other public companies in addition to the Company's Board. No member of the Audit Committee may serve on more than three public company audit committees without first obtaining the prior approval of the Board.

8. Changes in Present Job Responsibilities. The Board does not believe that when a director's principal occupation, job responsibilities, or job status materially changes during his or her tenure on the Board that they should necessarily leave the Board. However, in such circumstances, they are required to submit a notice of any such change to the Chairperson of the Board and Chairperson of the Governance Committee. The Governance Committee will recommend to the Board the action, if any, to be taken in response to such development.

D. Ethics and Conflicts of Interest

1. General. The Board expects the Company's directors, as well as its officers and employees, to act ethically at all times and avoid any action, position, or interest that conflicts with the interests of the Company or gives the appearance of a conflict. The Board represents the interests of the shareholders and provides oversight of management performance on the shareholders' behalf. The Board's responsibilities in performing this oversight function include a duty of care and a duty of loyalty, as described below. A key part of fulfilling the Board's duties is for each director to avoid any conflicts of interest with the Company. In order to provide guidance to the Board with respect to any actual or potential conflict of interest, the Board has adopted these policies and procedures (which are in addition to the other provisions of these Guidelines and the Code (as defined below), which continue to apply with respect to actual or potential conflicts of interest).

2. Director Responsibilities. A director owes certain fiduciary duties to the Company, including the duty of care and the duty of loyalty. A director's duty of care refers to the responsibility to exercise appropriate diligence in overseeing the management of the Company, making decisions and taking other actions. A director's duty of loyalty refers to the responsibility to act in good faith and in the Company's best interests, not the interests of the director, a family member, or an organization with which the director is affiliated. Directors shall not use their positions for personal gain. Finally, it is the responsibility of each director to ensure that other commitments do not conflict or materially interfere with the director's duties and responsibilities to the Company.

3. Disclosure. If any actual or potential conflict of interest develops, the director should immediately report the matter to the Chairperson of the Board or Independent Lead Director. Without limiting the generality of the foregoing, a director shall promptly disclose to the Board any personal or outside interest, relationship or responsibility (financial, professional or otherwise) held by the director with respect to any potential or actual transaction, agreement or other matter which is or may be presented to the Board for consideration, even if such interest, relationship or responsibility has otherwise generally been disclosed to Chairperson of the Board or Independent Lead Director or the Board.

4. Board Action. With respect to any potential conflict, the Board, may decide, with the abstention of the potentially interested director, whether such director may participate in any reporting, discussion or vote on the issue that gave rise to the potential conflict. The General Counsel, the Corporate Secretary or any Assistant Corporate Secretary shall cause to be withheld any information on such issues from the Board materials distributed to the applicable director and take all such other action necessary to effectuate this policy.

5. Recusal. Any director with such an interest, relationship, or responsibility which conflicts (or may conflict) with the interest of the Company or its shareholders, shall recuse himself or herself from any reporting, discussions and vote on the issue that gave rise to the potential conflict and, if necessary, from the relevant Board meeting, or applicable part thereof. Further, when any such interest, relationship or responsibility which conflicts or potentially conflicts with the interest of the Company or its shareholders arises from a director's role or affiliation with a third party, such director shall also recuse himself or herself from any reporting, discussions and vote on such issue within such third party.

6. Resignation. In circumstances where a director has a significant, ongoing and irreconcilable conflict, and where such personal or outside interest, relationship or responsibility significantly impedes the director's ability to carry out his or her fiduciary responsibility to the Company, resignation from the Board or the conflicting interest may be appropriate and/or required.

7. Applicability of the Code of Conduct. Directors shall comply with the Company's Code of Conduct ("Code"), provided that in the event of any inconsistency between the conflict of interest provisions in Section D of these Guidelines and the conflict of interest provisions contained in the Code, the provisions of this Section D shall apply.

E. Board Meetings and Materials

1. Scheduling and Selection of Agenda Items for Board Meetings**.** The Board will meet at least four times per year and will hold additional meetings when needed to address issues of special concern or urgency. Directors may choose to participate in Board or committee meetings by telephone or other electronic communications equipment and such participation shall constitute presence at the meeting. The Board

may also act by unanimous written consent in lieu of meeting, and consents may be transmitted electronically by e-mail, electronic voting portal or other means.

Typically, the meetings are held at the Company's headquarters in Coeur d'Alene, Idaho, but occasionally a meeting is held at another location, such as one of its operations.

The CEO, with input from the Company's management and in consultation with the Chairperson of the Board or Independent Lead Director, will establish the agenda for each Board meeting. Board members are encouraged to suggest the inclusion of agenda items, or to propose meetings. Each Board member is free to raise at any Board meeting subjects that are not on the agenda for that meeting. All meetings of the Board shall be held pursuant to the Bylaws of the Company with regard to notice and waiver thereof, and written minutes of each meeting, in the form approved by the Board, shall be duly filed in the Company's records.

2. Board Material Distributed in Advance. Management will be responsible for assuring that information and data that are important to the Board's understanding of the Company's business and to all matters expected to be considered and acted upon by the Board be distributed in writing to the Board sufficiently in advance of each Board meeting and each action to be taken by written consent, to provide the directors a reasonable time to review and evaluate such information and data. Management will make every attempt to see that this material is as concise as feasible, while still providing sufficient information to permit the Board to be appropriately informed of material matters to be considered at each Board meeting or other Board action.

It is recognized that circumstances will arise when it is not feasible to provide information relating to certain agenda items in advance (or at least not very much in advance) of a Board meeting or an action to be taken by written consent. In such event, reasonable steps shall be taken (which may include extending the length of the Board meeting to allow more discussion, adjourning the meeting for a brief period to allow directors time to review such information, deferring a vote until a follow-up telephonic meeting, or other measures as appropriate) to permit the directors to become reasonably informed as to the matter before voting on it.

As a general rule, presentations on specific subjects also should be sent to the Board members in advance so that Board meeting time may be conserved, and discussion time focused on questions that the Board has about the material. On those occasions in which the subject matter is too sensitive to distribute in written form, there will be an opportunity for full discussion of the presentation at the meeting.

3. Director Access to Management, Employees and Outside Advisors. It is important for executive officers to attend Board meetings in order to provide additional insight into the items being discussed. The Board also encourages the executive officers to bring non-executive managers to Board meetings, from time to time, who can provide additional insight into the items being discussed because of personal involvement in these

areas. Directors also have full and free access to management, employees of the Company or outside advisors at any time. Meetings or contacts may be arranged through the Company's CEO, Corporate Secretary or directly by the director. It is the expectation of the Board that directors will keep the CEO informed of communications between a director, management, and any employee of the Company or outside advisor, as appropriate.

4. "Executive Session" Meetings of Independent Directors. The independent directors shall meet separately in regularly scheduled executive sessions, without the presence of management directors or executive officers of the Company. Such regularly scheduled separate meetings shall be held at such times as may be determined by the Chairperson of the Board or any Independent Lead Director then serving.

F. Board Committees

1. Standing Committees. At all times, the Board will have an Audit Committee, a Compensation Committee, a Governance and Social Responsibility Committee and an Executive Committee. The members of the Audit Committee, the Compensation Committee and the Governance and Social Responsibility Committee will be independent directors under the criteria established by the NYSE, and any other applicable rules or regulations.

2. Other Committees. In addition to the standing committees, the Board currently has established a Health, Safety, Environmental and Technical Committee, and Non-Executive Stock Award Committee. The Board may, from time to time, establish or maintain additional or alternative committees that it determines to be necessary or appropriate.

3. Committee Assignments. Committee members and chairpersons will be appointed annually by the Board upon the recommendation of its Governance Committee. Where possible, committee chairpersons will have had prior service on the committee. There are no fixed terms for service on committees. From time to time, the Board may rotate standing committee members, but the Board has not established a formal policy of rotation.

4. Charters. The Audit, Compensation, Governance, and Health, Safety, Environmental and Technical Committees operate under written charters setting forth their purpose, duties, and responsibilities, and providing for an annual self-evaluation of their performance. These charters will be published on the Company's website and will be made available in print to any shareholder who requests them.

G. Risk Oversight

The Board provides independent risk oversight with a focus on the most significant risks facing the Company, including strategic, operational and reputational risks. It has also delegated specific risk oversight responsibility to the committees of the Board as follows: the Audit Committee oversees risk relating to the financial statements, financial systems, the financial reporting process, compliance and auditing; the Compensation Committee oversees risk relating to senior executive compensation; the Governance Committee oversees risk relating to corporate governance and public policy initiatives; and the Health, Safety, Environmental and Technical Committee oversees the environment, health and safety compliance of the Company.

H. Committee Meetings and Material

1. Scheduling and Selection of Agenda Items for Committee Meetings. Committee meetings are generally held in conjunction with full Board meetings. The CEO and members of management, in consultation with the chairperson of each committee will establish the agenda for each committee meeting. The chairperson of each committee, with the assistance of appropriate members of management, determines the frequency and length of committee meetings (consistent with any applicable charter requirements) and develops the agenda for committee meetings. All meetings of each committee shall be held pursuant to the Bylaws of the Company with regard to notice and waiver thereof, and written minutes of each meeting, in the form approved by the relevant committee, shall be duly filed in the Company's records. Board members who are not members of a particular committee are welcome to attend meetings of that committee.

A report regarding each committee meeting will be provided to the full Board, as appropriate. Upon request, a director will be given copies of the minutes of any committee meeting. In addition, the chairperson of each committee will report to the full Board regarding matters that should be brought to the attention of the Board.

2. Committee Material Distributed in Advance. Management will be responsible for assuring that information and data that are important to the committee's understanding of the matters within the committee's authority and the matters to be considered and acted upon by a committee are distributed to each member of such committee sufficiently in advance of each such meeting or action taken by written consent, to provide reasonable time to review and evaluation of such information and data. The other provisions applicable under Section E.2. of these Guidelines regarding distribution of Board materials in advance shall apply equally to distribution of committee materials in advance.

I. Director Orientation and Continuing Education

The Company's CEO and Chief Financial Officer ("CFO") will be responsible for providing an orientation program for new directors, which will include presentations by members of senior management on the Company's strategic plans, financial statements and key issues, policies, and practices, and for periodically providing materials and updates to all directors on issues and subjects that would assist them in fulfilling their responsibilities.

J. Director Compensation

Non-employee directors and committee chairs shall receive reasonable compensation for their services, as may be determined from time to time by the Board of Directors upon recommendation of the Compensation Committee. Directors who are employees of the Company shall receive no additional compensation for serving as directors. The Compensation Committee and/or the Board may request information from Company staff or outside consultants on the compensation of boards of comparable companies.

K. Management Succession

The entire Board will work with the appropriate committee(s), such as the Compensation Committee or the Governance Committee, and if appropriate, the Company's CEO, to nominate and evaluate potential successors to the CEO. Included in this process is a succession plan that identifies any internal candidates and plans for their development, as well as any external candidates. The Board will annually review the CEO succession plan. The Board, with the assistance of the appropriate committee(s) and working with the CEO and human resources department, will also oversee executive officer development and corporate succession plans for the other executive officers of the Company in order to provide continuity in senior management.

The succession plan covers identification of internal candidates, development plans for internal candidates, and identification of external candidates.

In the event of the sudden death, resignation, removal or incapacitation of the CEO, the Chairperson of the Board shall act as the CEO until his or her successor is duly elected. Such an event shall trigger the election of an Independent Lead Director under Section B of these Guidelines.

The entire Board will work with the Governance Committee to nominate and evaluate potential successors to the Chairperson of the Board. However, in the event of the sudden death, resignation, removal, or incapacitation of the Chairperson of the Board, as provided in the Bylaws, the CEO shall act as the Chairperson of the Board until his or her successor is duly elected. Such an event shall trigger the election of an Independent Lead Director under Section B of these Guidelines.

L. Related-Person Transactions

All directors and executive officers must report any transaction or anticipated transaction that might qualify as a related-person transaction pursuant to Item 404(a) of SEC Regulation S-K to the General Counsel. The Company also collects information that would reveal related-person transactions from questionnaires sent to executive officers and directors each quarter and annually. The Audit Committee will review pending and ongoing transactions to determine whether they conflict with the best interests of the Company, impact a director's independence or conflict with the Company's Code. If a related-person transaction is completed, the Audit Committee will determine whether rescission of the transaction, disciplinary action or reevaluation of a director's independence is required.

M. Management's Responsibilities

1. General. Management is responsible for operating the Company in an effective, ethical, and legal manner designed to produce value for the Company's shareholders consistent with the Company's policies and standards, including these Guidelines. Management also is responsible for enforcing and complying with mandatory provisions of the Company's policies and standards. Senior management is responsible for understanding the Company's income-producing activities and the material risks being incurred by the Company and also is responsible for avoiding conflicts of interest with the Company and its shareholders.

2. Financial Statements and Disclosures. Management is responsible for producing, under the oversight of the Board and the Audit Committee, financial statements that fairly present the Company's financial condition, results of operations, cash flows and related risks in a clear and understandable way, for making timely and complete disclosures to investors, and for keeping the Board and the appropriate committees of the Board well-informed on a timely basis as to all matters of significance to the Company.

3. Strategic Planning. The CEO and senior management are responsible for developing and presenting to the Board the Company's strategic plans and for implementing those plans as approved by the Board.

4. Annual Operating Plans and Budgets. The CEO and senior management are responsible for developing and presenting to the Board the Company's annual operating plans and annual budgets and for implementing those plans and budgets as approved by the Board.

5. Effective Management and Organizational Structure. The CEO and senior management are responsible for selecting qualified members of management and for implementing and working with an effective organizational structure appropriate for the Company's particular circumstances.

6. Setting of Strong Ethical Standards. Senior management, and especially the CEO, is responsible for setting strong ethical standards including integrity and compliance on the part of all persons associated with the Company, with applicable legal requirements and with the Company's policies and standards.

7. Internal Controls and Procedures. Senior management is responsible for developing, implementing, and monitoring an effective system of internal controls and procedures to provide reasonable assurance that: (i) the Company's transactions are properly authorized; (ii) the Company's assets are safeguarded against unauthorized or

improper use; and (iii) the Company's transactions are properly recorded and reported. Such internal controls and procedures also shall be designed to permit preparation of financial statements for the Company in conformity with generally accepted accounting principles or any other criteria applicable to such statements.

8. Disclosure Controls and Procedures. Senior management is also responsible for establishing, maintaining, and evaluating the Company's "disclosure controls and procedures." The term "disclosure controls and procedures" means controls and other procedures of the Company that are designed to ensure that information required to be disclosed by the Company in the reports filed by it under the Securities Exchange Act of 1934 ("Exchange Act") is recorded, processed, summarized, and reported within the time periods specified in the Securities and Exchange Commission's rules and forms. "Disclosure controls and procedures" include, without limitation, controls and procedures designed to ensure that information required to be disclosed by the Company in the reports it files under the Exchange Act is accumulated and communicated to the Company's management, including its principal executive and financial officers, to allow timely decisions regarding required disclosure.

N. Stock Ownership Guidelines

1. Policy. In an effort to more closely align the financial interests of directors and executive officers with those of shareholders, the Company has adopted the following stock ownership guidelines. Subject to the other terms in this Section N, (i) the CEO shall own Company common stock having a value of six-times his annual base salary, (ii) all other executive officers[2] shall own Company common stock having a value of two-times their annual base salary, and (iii) independent directors shall own Company common stock having a value of three-times their annual cash retainer. The CEO and the other executive officers shall each meet these ownership guidelines by the later of June 2017 or five years after the date on which such officer commences such position with the Company. If an executive officer becomes subject to a greater ownership amount due to a promotion or an increase in base salary, such officer shall meet the higher ownership requirement within three years of the date of such increase. Newly appointed or elected independent directors shall achieve their value requirement within five years of their appointment or election to the Board. In the event an independent director's cash retainer increases, such director shall meet the higher stock ownership requirement within three years of the date of such increase.

2. Valuation. The value of the stock ownership requirement for any independent director or executive officer shall be based on his or her then-current annual retainer or base salary, as appropriate, while the value of Company common stock owned by an independent director or executive officer shall be calculated by using the average closing price of the Company's common stock on the NYSE for the previous calendar year prior to the date of measurement. Notwithstanding the foregoing, because share prices of all companies are subject to market volatility, the Board believes that it would be unfair to

[2] For the purpose of these stock ownership guidelines "executive officer(s)" has the definition provided by Rule 3b-7 under the Exchange Act.

require an independent director or an executive officer to purchase additional shares of Company common stock simply because the Company's common stock price declines. In the event there is a decline in the Company's common stock price that causes an independent director's or an executive officer's stock holdings to fall below the applicable requirement, such independent director or executive officer shall not be required to purchase additional shares to meet the requirement. However, in such an event and subject to Section 4 below (Options), such independent director or executive officer shall not sell or transfer any shares until the requirement has again been satisfied.

3. Shares Used in Determining Ownership Valuation. Independent directors and executive officers may satisfy their stock ownership requirement with Company common stock from the following sources:

- shares owned directly by the independent director or executive officer or their immediate family members residing in the same household;

- shares owned indirectly (e.g., by spouse or trust) for the benefit of the independent director or executive officer or their immediate family members residing in the same household;

- shares held in qualified plans (e.g., 401(k) plans);

- vested shares (or share units) held in non-qualified plans (including the Company's Key Employee Deferred Compensation Plan);

- unvested time-based restricted stock, restricted stock units or phantom stock; and

- shares held in the Stock Plan for Non-Employee directors.

Unexercised stock options and unearned performance shares are not counted toward meeting these requirements.

4. Options. Each executive officer of the Company is prohibited from selling Company common stock acquired by exercising stock options until such officer is in compliance with his or her ownership requirement hereunder. Notwithstanding the preceding sentence, executive officers may immediately sell Company common stock acquired by exercising stock options for the limited purpose of paying the exercise price of the stock option and any applicable tax liability.

5. Amendment; Administration. Only the Board may revise, amend, or restate these stock ownership guidelines. However, the Board has delegated to the Compensation Committee certain powers and responsibilities, including the following: (i) waiver of the applicability of these guidelines, including, without limitation, in cases such as financial hardship or compliance with a court order (e.g., divorce settlement); (ii)

monitoring compliance with these guidelines; and (iii) enforcement of these guidelines on a case-by-case basis and imposition of any penalty for failure to satisfy the applicable requirements, including, but not limited to ineligibility for future grants of long-term incentive plan awards or annual equity retainer.

6. Conflicts. These stock ownership guidelines supersede any previous policy of the Company concerning stock ownership guidelines or requirements. In the event of any conflict or inconsistency between these guidelines and any other materials previously distributed by the Company, these guidelines shall govern.

O. Clawback Policy

The Company has a clawback policy with respect to incentive awards made to executive officers. In the event of a restatement of the Company's financial results as a result of a material error in a financial statement, the members of the Board considered to be independent for the purpose of the listing standards of the NYSE or the Compensation Committee, if so designated by such members of the Board, will review all incentive-based compensation that was paid to the Company's current or former executive officers (or any successor plans thereto) based solely on the achievement of specific corporate financial goals ("Incentive Award") during the period of the restatement. If any Incentive Award would have been lower had the Incentive Award been calculated based on the Company's restated financial results, the Board will, as and to the extent it deems appropriate, including with respect to intent or level of culpability of the relevant individual(s), seek to recover from any executive officer, any portion of an Incentive Award paid in excess of what would have been paid based on the restated financial results.

In determining whether to seek recovery of an Incentive Award, the Board may take into account any considerations it deems appropriate, including whether the assertion of a claim may violate applicable law or adversely impact the interests of the Company in any related proceeding or investigation, the extent to which the executive officer's conduct was responsible for the error that resulted in the restatement, and the cost and likely outcome of any potential litigation in connection with the Company's attempts to recoup compensation.

This policy shall be effective for Incentive Awards paid to any executive officer for performance periods beginning after February 22, 2013. The period for which the Board may seek recoupment shall be limited to the three fiscal years preceding the date the Company is required to prepare a restatement. The executive officers whose compensation is covered by this policy shall be all executive officers of the Company (within the meaning of Rule 3b-7 under the Exchange Act). Further, the Company may take such other disciplinary action, including under other Company policies, against any executive officer whose misconduct led to the restatement as it deems necessary and appropriate, including termination of employment.

In addition to the other requirements of this Section O, this policy shall only apply in situations where a restatement is the result of material non-compliance with financial reporting requirements, and will not apply, for example, where any such restatement results from (i) a change in applicable accounting rules, standards, or interpretations; (ii) a change in segment designations; or (iii) the discontinuance of an operation. All Incentive Award statements or terms or conditions of any Incentive Award by the Company to an executive officer granted shall include a provision incorporating the requirement of this policy.

P. Insider Transactions

Directors and executive officers are expected to comply with all applicable laws and regulations applicable to trading in the Company's securities. In addition, directors and executive officers may not trade shares of the Company's common stock during any blackout period, including an administrative "blackout" period affecting the Company's 401(k) plan or pension plan pursuant to which a majority of the Company's employees are restricted from trading shares of the Company's common stock or transferring funds into or out of the Company common stock fund, subject to any legal or regulatory restrictions and the terms of the Company's Policy on Insider Trading.

Q. Loans to Directors and Executive Officers

The Company shall not make any personal loans to directors or executive officers or their immediate family members.

R. Annual Performance Evaluation

The Board will conduct an annual self-evaluation to determine whether it and its committees are functioning effectively. The Governance Committee will receive comments from all directors and report annually to the Board with an assessment of the Board's performance. The assessment will focus on the Board's contribution to the Company and specifically focus on areas in which the Board believes that the Board could improve. The Board does not believe that directors should expect to be renominated. The Board self-evaluation process described above will be an important determinant for Board tenure.

S. Communications with the Board

Shareholders or other interested parties may contact the Board by writing to the Corporate Secretary or Assistant Corporate Secretary, Hecla Mining Company, 6500 N. Mineral Dr., Coeur d'Alene, Idaho 83815. Any such communication from a shareholder should state the number of shares beneficially owned by the shareholder. The Corporate Secretary or Assistant Corporate Secretary will forward any such communication to the chair of the Compensation and/or Governance Committee and will forward such communication to other members of the Board, as appropriate, provided that such communication addresses a legitimate business issue. Any communication relating to accounting, auditing or fraud will be forwarded to the chair of the Audit Committee.

T. Code of Conduct

The Company will maintain, and the Governance Committee will oversee compliance with a Code of Conduct, which is currently in effect.

U. Disclosure of These Guidelines and Other Corporate Governance Documents

These Corporate Governance Guidelines, along with the Audit, Compensation and Governance and Social Responsibility Committee charters, the Code of Conduct, and the Code of Ethics for the CEO and Senior Financial Officers, will be posted on the Company's website and also will be available in print to any shareholder requesting it. Such availability on the Company's website and in print will be noted in the Company's Annual Report to Shareholders and Proxy Statement.

V. Review and Modification of Corporate Governance Guidelines

The Governance Committee will review these Guidelines annually (and more often if necessary) and will report to the Board any recommendations that it may have regarding modification of these Guidelines.