COMPANY OVERVIEW

United States' Leading Silver Producer

March 2022

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) new mining method implemented at Lucky Friday should improve safety and increase productivity; (ii) increased demand for silver due to transition to clean energy; and; (iii) mine-specific and Company-wide 2022 estimates of future production, sales, costs of sales and cash cost and AISC per ounce (in each case after by-product credits), as well as Company-wide estimated spending on capital, exploration and pre-development for 2022.The material factors or assumptions used to develop such forward-looking statements or forward-looking information include that the prices assumed in the calculation of cash cost and AISC will occur and 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) there being no significant changes to Company plans for 2022 and beyond due to COVID-19 or any other public health issue, including, but not limited to with respect to availability of employees, vendors and equipment; (ix) 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; (x) counterparties performing their obligations under hedging instruments and put option contracts; (xi) sufficient workforce is available and trained to perform assigned tasks; (xii) weather patterns and rain/snowfall within normal seasonal ranges so as not to impact operations; (xiii) relations with interested parties, including Native Americans, remain productive; (xiv) maintaining availability of water rights; (xv) factors do not arise that reduce available cash balances; and (xvi) there being no material increases in our current requirements to post or maintain reclamation and performance bonds or collateral related thereto.

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; (x) we take a material impairment charge on our Nevada operations; and (xi) we are unable to remain in compliance with all terms of the credit agreement in order to maintain continued access to the revolver. For a more detailed discussion of such risks and other factors, see the Company's 2021 Form 10-K, filed on February 22, 2022, with the Securities and Exchange Commission (SEC), as well as the Company's other SEC filings. The Company does not undertake any obligation to release publicly, revisions to any "forward-looking statement," including, without limitation, outlook, to reflect events or circumstances after the date of this presentation, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws. Investors should not assume that any lack of update to a previously issued "forward-looking statement" constitutes a reaffirmation of that statement. Continued reliance on "forward-looking statements" is at investors' own risk.

CAUTIONARY STATEMENTS (cont'd)

Cautionary Note Regarding Reserves and Resources

This presentation uses the terms "mineral resources," "measured mineral resources," "indicated mineral resources" and "inferred mineral resources." Mineral resources that are not mineral reserves do not have demonstrated economic viability. You should not assume that all or any part of measured or indicated mineral resources will ever be converted into mineral reserves. Further, inferred mineral resources have a great amount of uncertainty as to their existence and as to whether they can be mined legally or economically, and an inferred mineral resource may not be considered when assessing the economic viability of a mining project, and may not be converted to a mineral reserve. On October 31, 2018, the SEC adopted new mining disclosure rules ("S-K 1300") that is more closely aligned with current industry and global regulatory practices and standards, including National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") which we comply with because we also are a "reporting issuer" under Canadian securities laws. While S-K 1300 is more closely aligned with NI 43-101 than the prior SEC mining disclosure rules, there are some differences. NI 43-101 is a rule developed by the Canadian Securities Administrators, which established standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. Unless otherwise indicated, all resource and reserve estimates contained in this presentation have been prepared in accordance with NI 43-101, as well as S-K 1300. Investors are urged to consider closely the disclosure in the Company's Annual Report on Form 10-K for the year ended December 31, 2021 available at www.sec.gov.

Qualified Person (QP)

Kurt D. Allen, MSc., CPG, Vice President - 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 presentation. 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 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 three 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.

Cautionary Note Regarding Non-GAAP measures

Cash cost per ounce of silver and gold, after by-product credits, EBITDA, adjusted EBITDA, AISC, after by-product credits, realized silver margin, 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.

2021: RECORD REVENUES, 2nd HIGHEST SILVER RESERVES

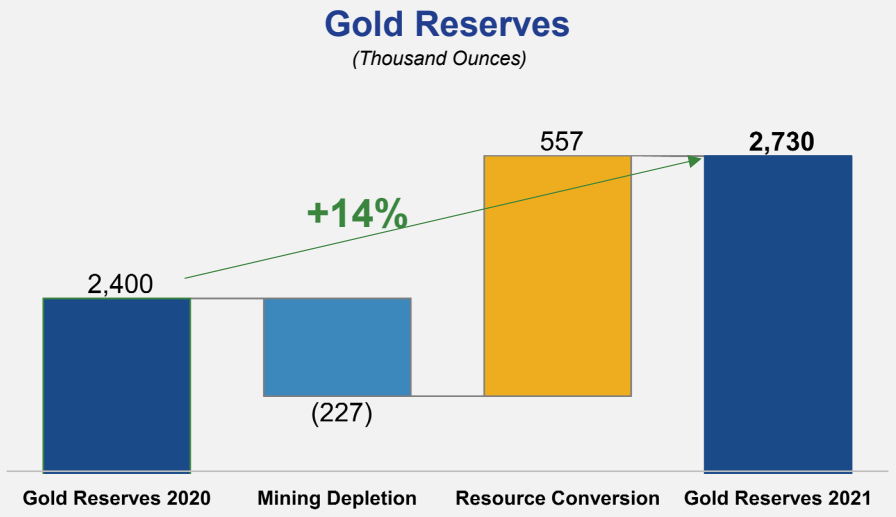
Silver – Metal for Green Future	Largest U.S. Silver Producer	ESG Focus	Record Year
• Silver is key to clean and green energy transition • 2021E silver demand of 1.29 billion oz* with photovoltaic demand estimated to rise 13% to 110 Moz	• Hecla produces >40% of U.S. silver • Largest silver reserve base in the U.S. with 200 Moz in silver reserves • Technical reports confirm strong reserve economics and long mine lives	• Strong safety performance, All-Injury Frequency Rate of 1.45, 40% lower than U.S. average • Net neutral on scope 1 & 2 emissions	• Developed Underhand Closed Bench (UCB) mining method at Lucky Friday • 2nd highest silver and gold reserves • Record revenues, Adjusted EBITDA, 2nd highest cash flows from operations and free cash flow

* Source – The Silver Institute

RESERVES: 2021 vs. 2020

2nd highest silver and gold reserves, mining depletion replaced by increased reserves

- Greens Creek silver reserves up +12%, second highest since 2002
- Company wide measured & indicated resources declined due to conversion to reserves
- Inferred resources increased 8% for silver, 2% for gold
- Reserve prices: Gold $1,600/oz, Silver $17/oz



WHY INVEST IN HECLA?

The largest U.S. silver producer with the largest U.S. reserve base

Primary U.S. Based Operations	• Right jurisdiction for risk and ESG • Net neutral in scope 1 & 2 emissions
Highest grade silver miner with largest U.S. reserves	• Long lived mines with decades ahead of us • Produce >40% silver mined in the U.S. • Generated cumulatively >$200 million in free cash flow in 2020 & 2021
Silver production is growing	• 2022E silver production from Lucky Friday is 20% higher than 2021, 111% higher than 2020 • Exploration resulted in 2nd highest reserves
Only silver-linked dividend policy	• Paying dividends for a decade • Dividends were 19% of 2021 free cash flow
Brand Value	• 130 years old and 55 years on NYSE

*Includes $17.3 million in letters of credits drawn on the revolving credit facility

LOW POLITICAL RISK

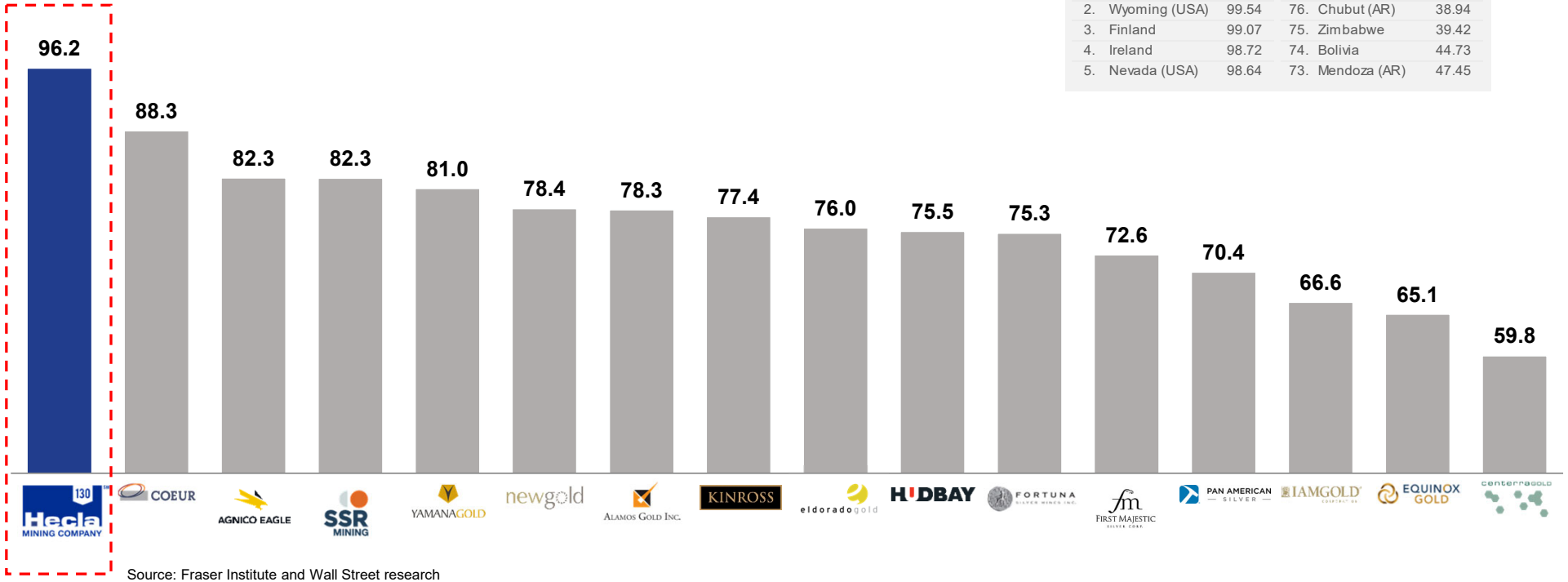
U.S. and Canada focus results in one of the safest operating jurisdictions

Geographic Risk Profile[1]

2020 Fraser Institute Policy Perception Index | Operating Assets Only

Policy Perception Index: *Measures attractiveness of mining policies in a jurisdiction based on the opinions of managers and executives*

	Most Attractive Jurisdiction	Rating		Least Attractive Jurisdiction	Rating
1.	Idaho (USA)	100.00	77.	Venezuela	0.00
2.	Wyoming (USA)	99.54	76.	Chubut (AR)	38.94
3.	Finland	99.07	75.	Zimbabwe	39.42
4.	Ireland	98.72	74.	Bolivia	44.73
5.	Nevada (USA)	98.64	73.	Mendoza (AR)	47.45



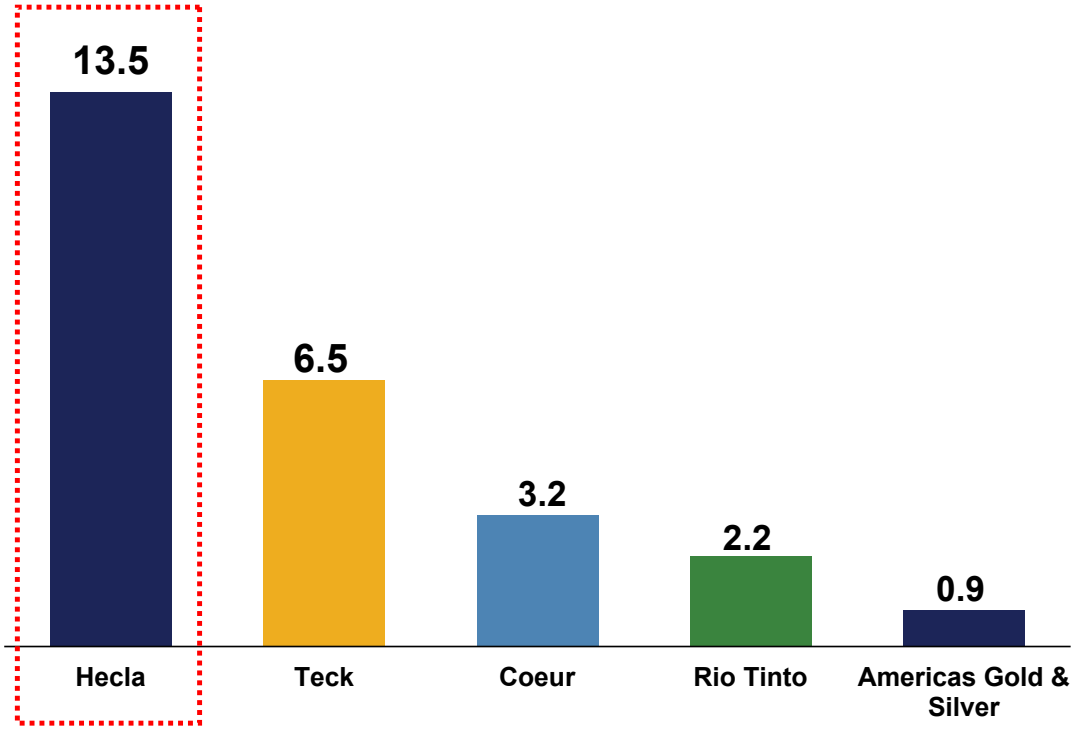
Source: Fraser Institute and Wall Street research

(1) Calculated as the weighted average of each company's geographic revenue distribution and the respective 2020 Fraser Institute Policy Perception Index (PPI) value for each region. Calculation excludes geographic revenue distribution from countries without PPI scores (China, Greece, Philippines, Switzerland, Singapore, Germany and others).

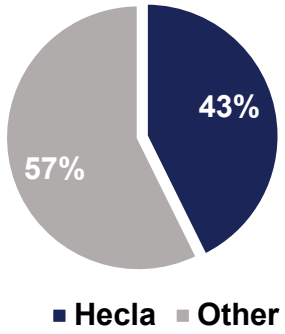
HECLA MINES >40% OF ALL SILVER PRODUCED IN THE USA

Half of the world's production is from Mexico, Peru and China; U.S. production is scarce

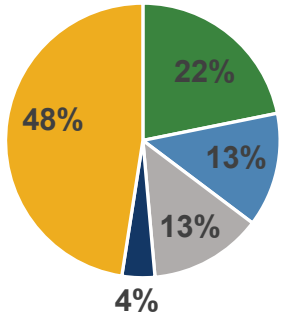
2020 U.S. Silver Production *(Moz)*



Hecla's Share of U.S. Production



3 Countries Produce ~50% of World Production
U.S. Produces 4%



NYSE: HL

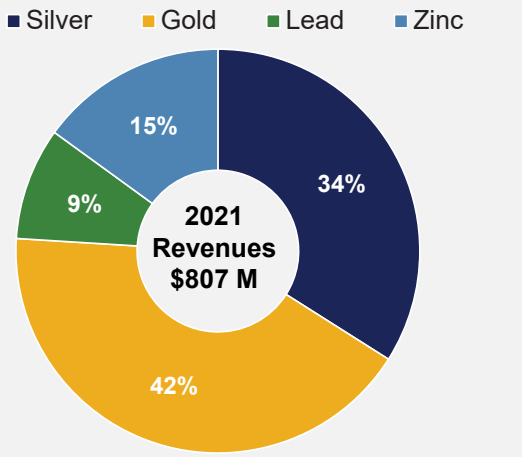
Source: Silver Institute; Company Reports

FINANCIAL STRENGTH AND FLEXIBILITY

Solid operational performance delivers strong balance sheet

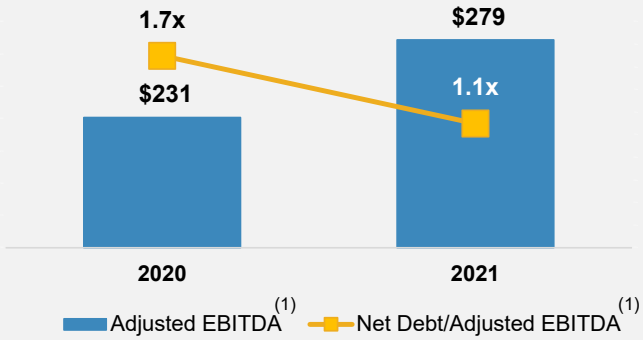
- Record revenues of $807 million, +16% over 2020
- Record adjusted EBITDA of $279 million, +20% over 2020; net debt to adjusted EBITDA ratio of 1.1x, well below the 2.0x target(1)
- Cash flow from operations $221 million, free cash flow of $111 million, +23% over 2020
- Cash and equivalents of $210 million, Liquidity of $443 million*

2021 Revenues By Metal



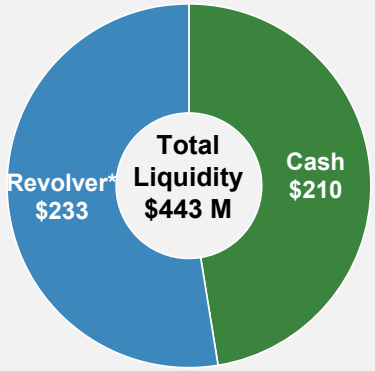
Adjusted EBITDA, Leverage Ratio(1)

($ millions, ratio)



Cash & Liquidity

($ millions)



*Includes $17.3 million in letters of credits drawn on the revolving credit facility

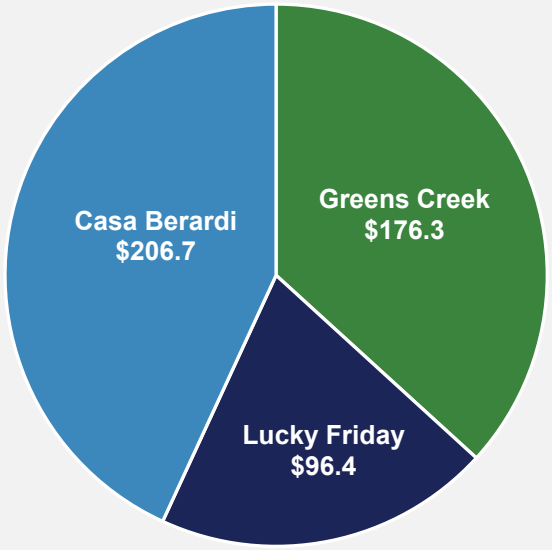
CAPITAL AND PRODUCTION COSTS ARE STABLE

Impact from inflation is relatively low due to low tonnage, high-grade mines

- Increase in silver production not tied to any significant increase in capital
- No significant increase in planned production costs in 2022
- Stable capital costs with no planned large construction projects

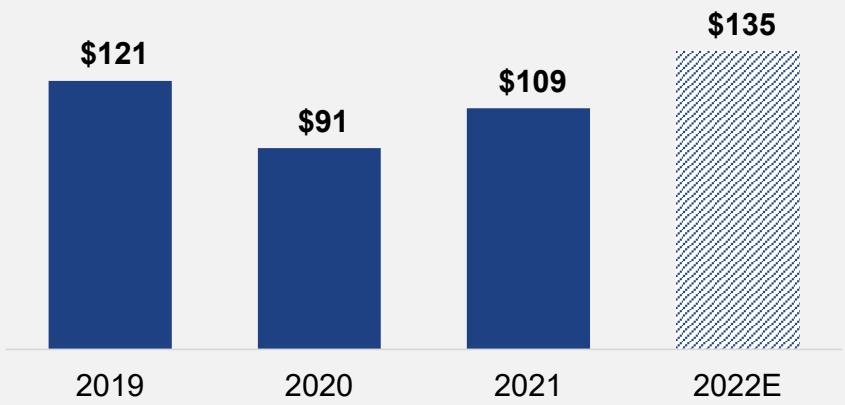
2021: Capital and Production Costs

($ millions)



2019 – 2022E: Capital Spend

($ millions)

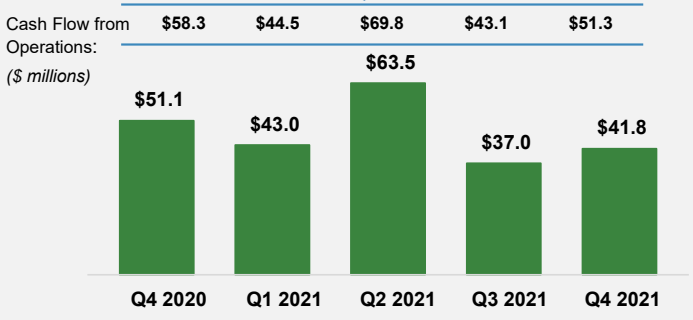


STRONG FREE CASH FLOW GENERATION

Positive free cash flow generation from all mines over last five quarters(2)

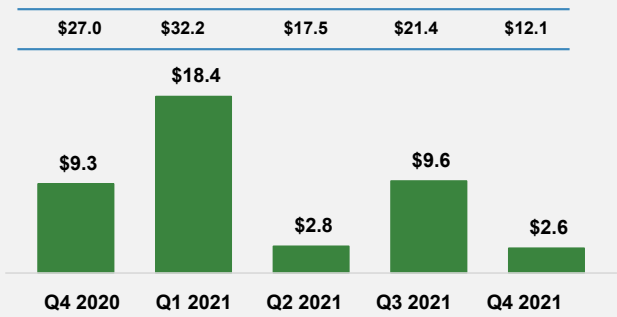
Greens Creek

Generated $236 million in Free Cash Flow since Q4/2020



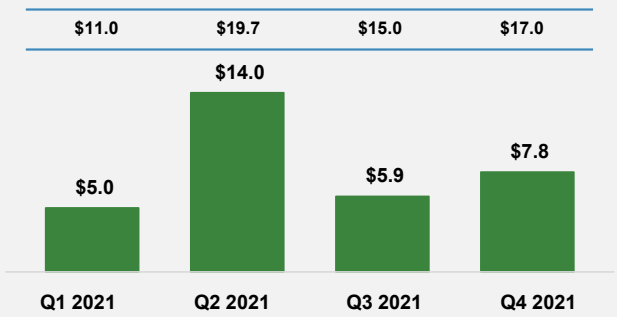
Casa Berardi

Generated $43 million in Free Cash Flow since Q4/2020



Lucky Friday*

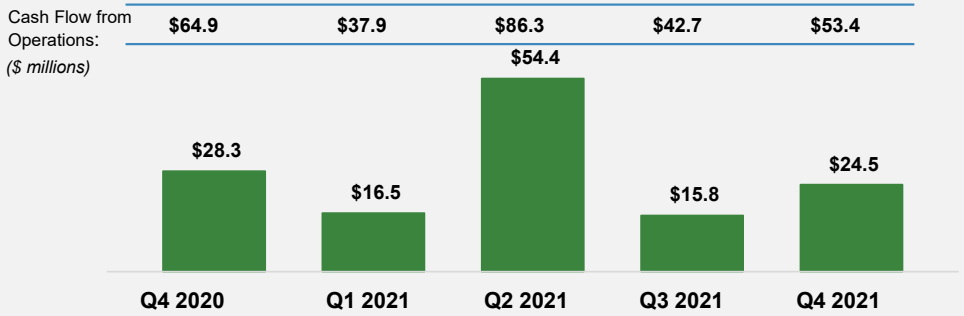
Generated $33 million in Free Cash Flow in 2021



*Free Cash Flow at Lucky Friday presented during periods of full production.

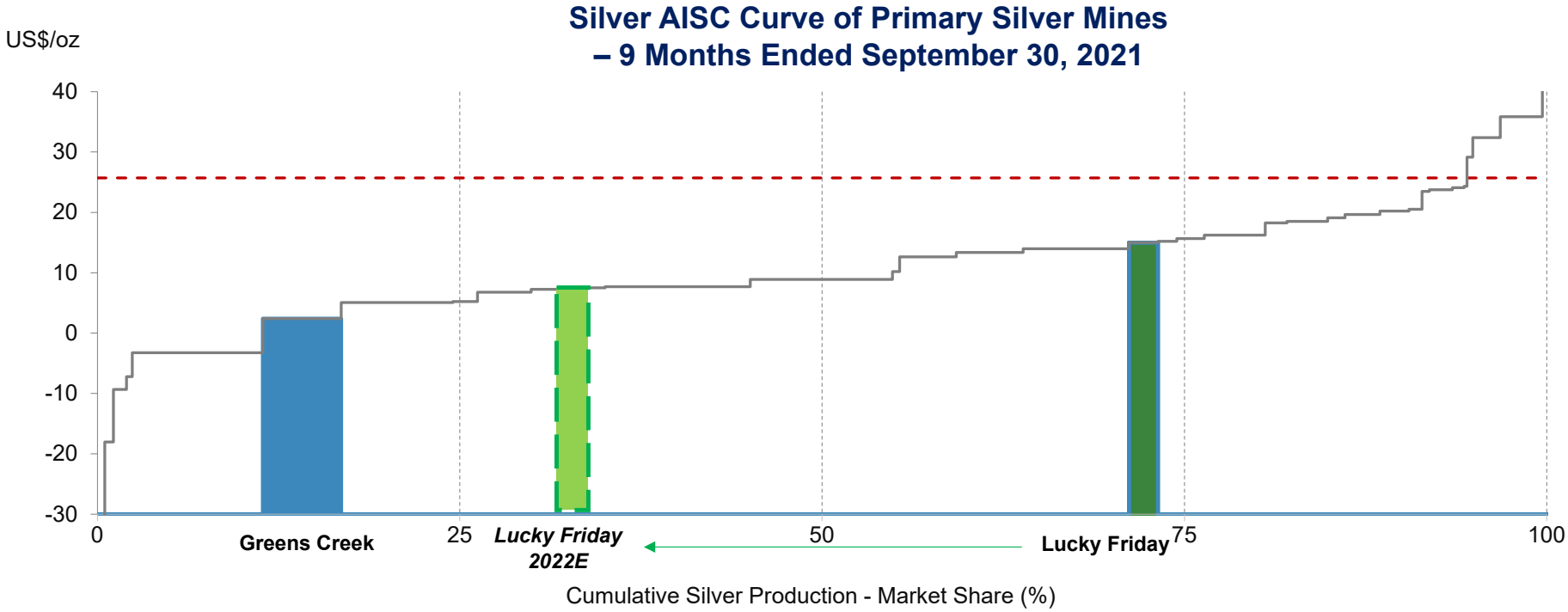
Consolidated

Generated $140 million in Free Cash Flow since Q4/2020



LOW-COST PROFILE OF SILVER ASSETS

Greens Creek in the top 15th percentile, Lucky Friday expected to be in top 33rd percentile of primary silver mines



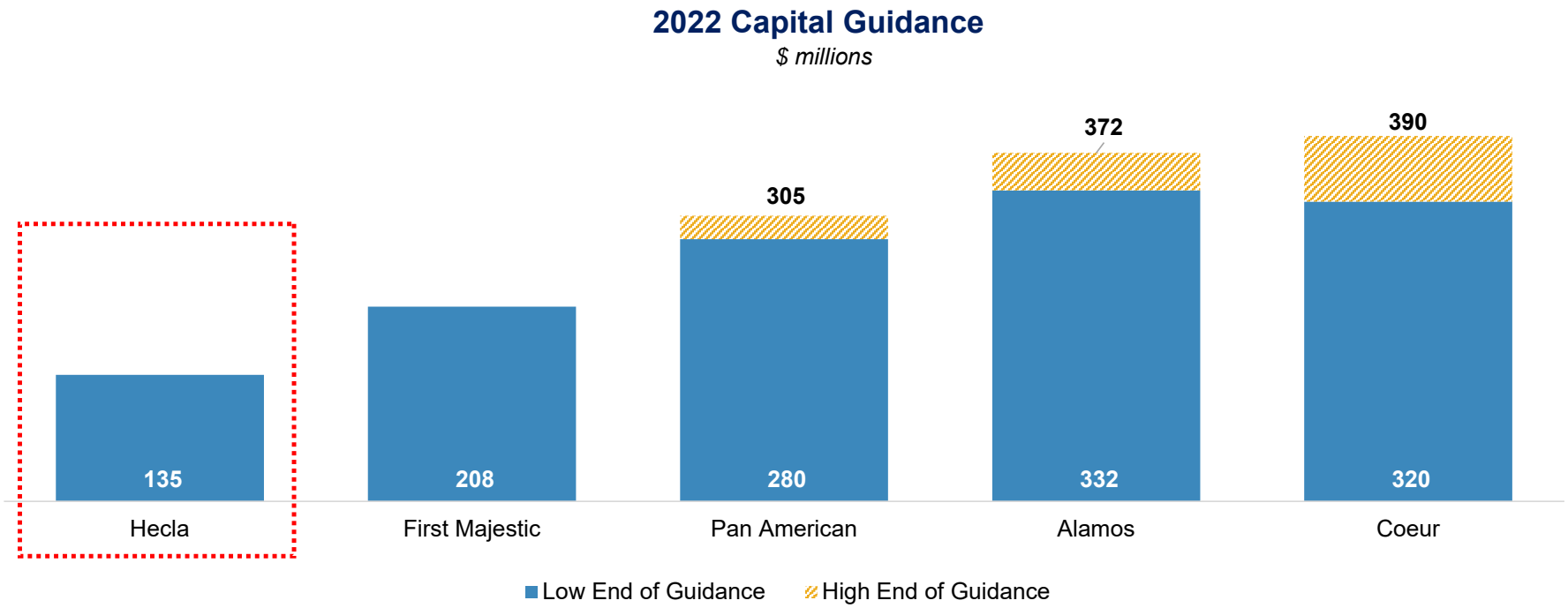
- Greens Creek's low-cost structure reflected by its position in the top 15th percentile of AISC of primary silver mines
- Expected production increases at Lucky Friday to improve its position to the top 33rd percentile in 2022

NYSE: HL

Source: Metals Focus Silver Mine Cost Service

LOW-CAPITAL PROFILE

Organic growth in production at no significant increase to capital spend



- Lucky Friday's production increase with no anticipated large capital outlays
- No major construction capital on the horizon

NYSE: HL

Source: Company Filings

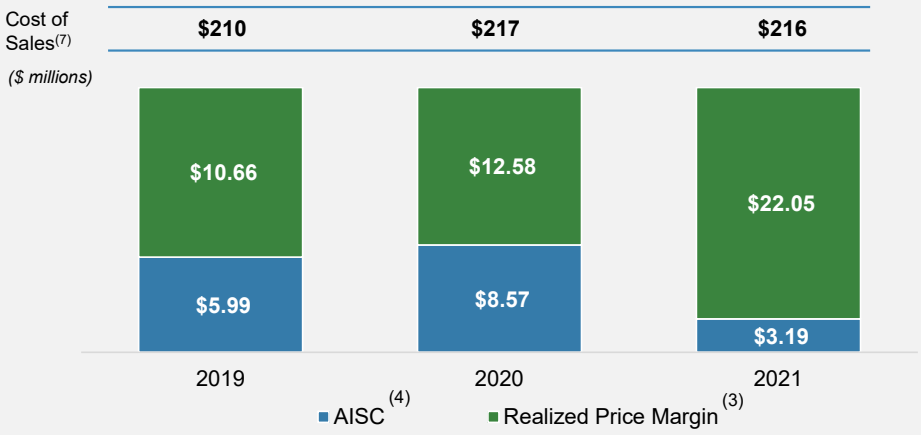
GREENS CREEK: ANOTHER SOLID YEAR

Consistent performance, low costs drive free cash flow generation at all silver prices

- **Solid finish to 2021**, production met guidance, **costs beat guidance** – 9.2 Moz silver produced
  - Cost of sales $216 million
  - Cash costs per silver oz, after by-product credits, ($0.65)
  - AISC per silver oz, after by-product credits, $3.19
- **12% increase in reserves** to 125 Moz, **14-year reserve plan**

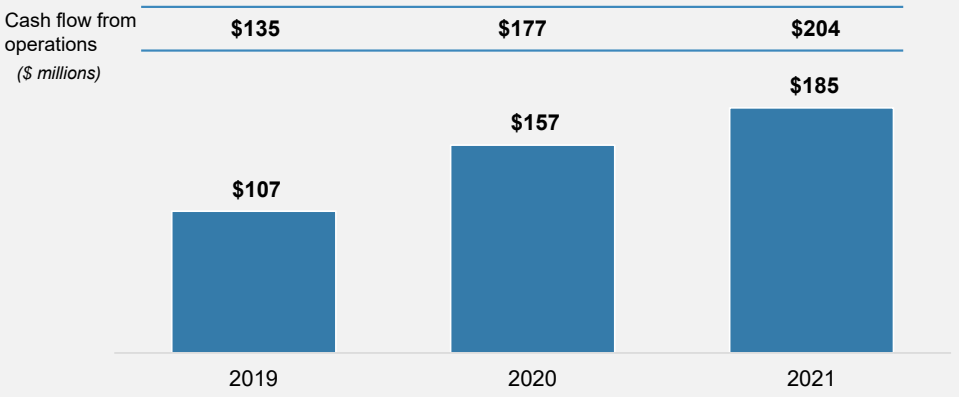
Realized Silver Margins[3]

Top 15th percentile in AISC of primary silver mines



Free Cash Flow[2]

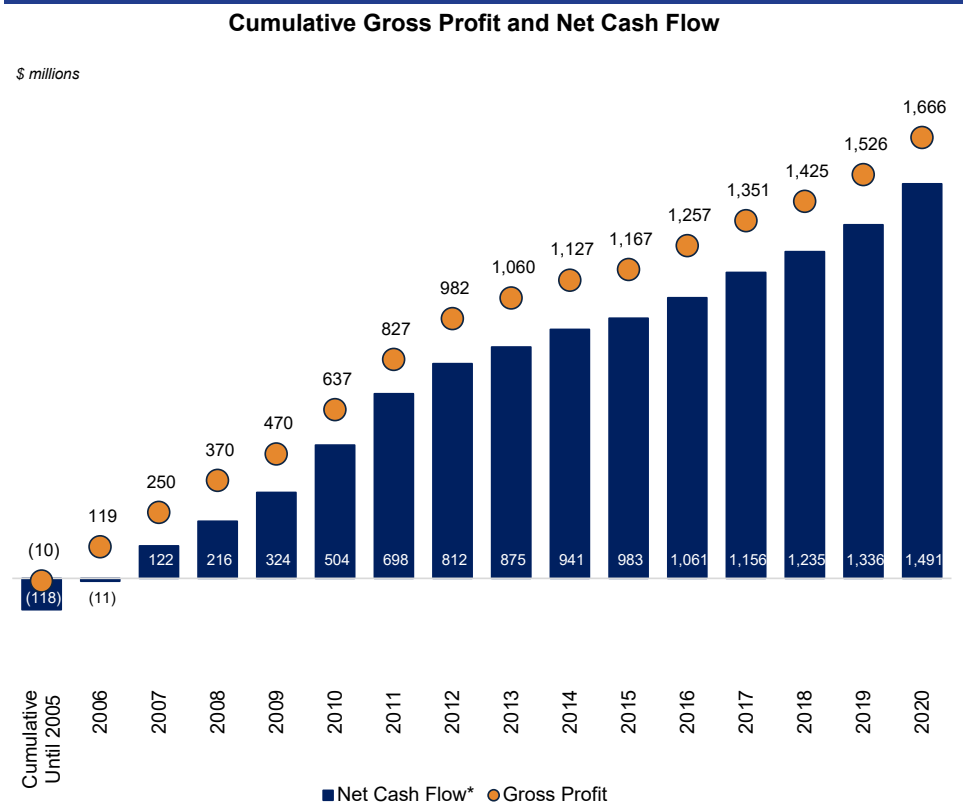
Generated $449 million in Free Cash Flow since 2019



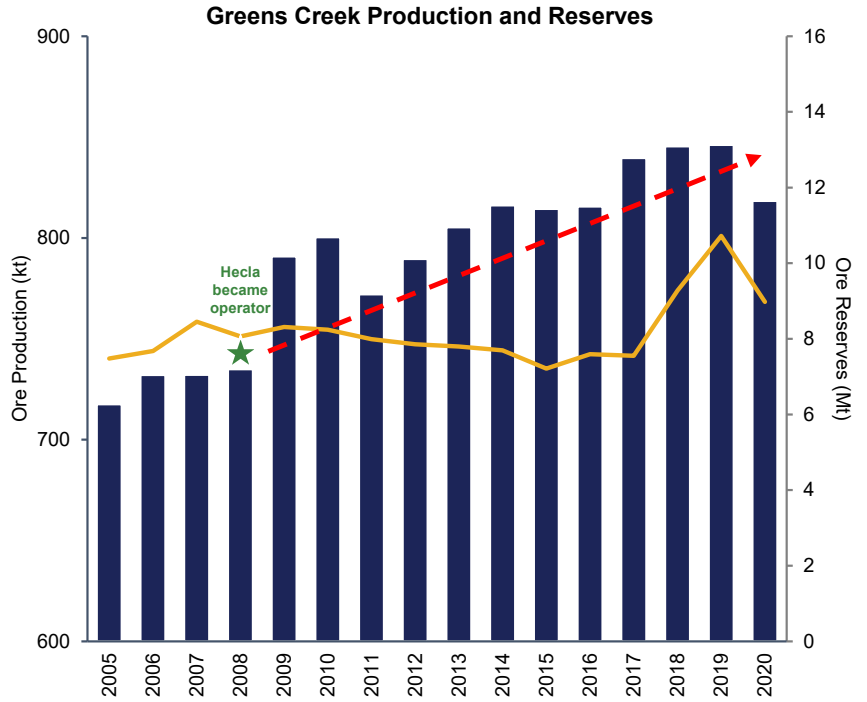
HECLA'S FLAGSHIP ASSET - GREENS CREEK IS A TIER 1 ASSET

2021: 9.2 Moz silver production, $209 M cash flow, $185 M free cash flow**

Cumulative Gross Profit and Cumulative Net Cash Flow*



Greens Creek Throughput has Grown 15% Since Purchase in 2008



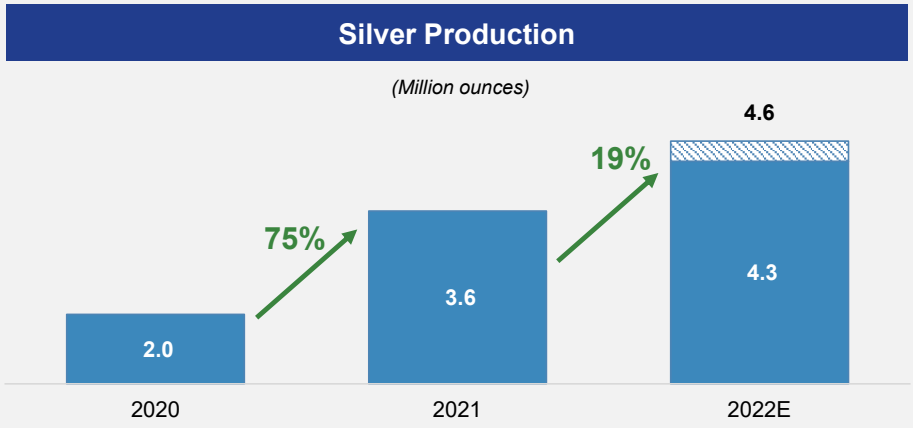
- Automation drive commenced in 2017 resulting in further efficiencies
- Consistent exploration success maintains stable reserve base

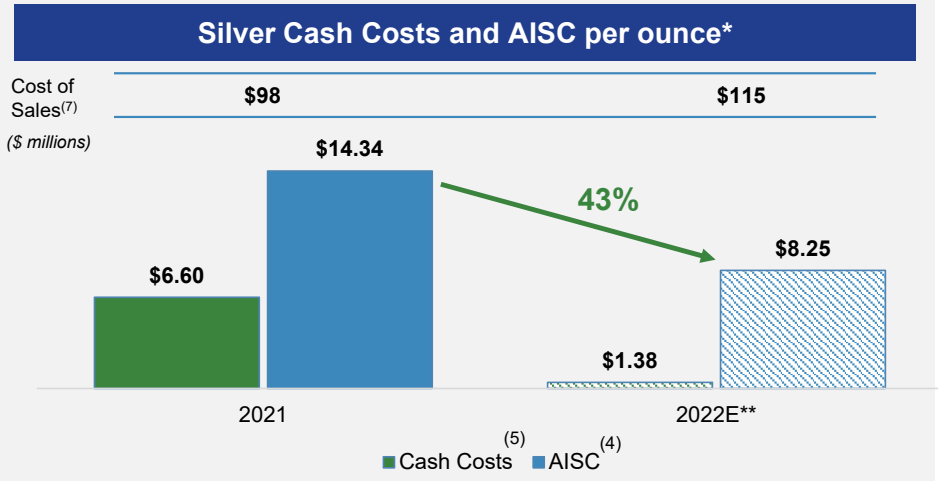
*Net cash flow is a non-GAAP measure and reconciliation to Gross Profit (GAAP) is shown in the Appendix.
**Free Cash Flow is $182.6M of cash flow from operations less $23M of capital spend.

LUCKY FRIDAY ON TRACK TO BE 5 Moz/YR PRODUCER

Underhand Closed Bench (UCB) mining method expected to improve safety, tonnage and production

- **UCB method's success** with higher grades mined at depth position **Lucky Friday to be a flagship asset for the next decade**
- **2022E production 1.2x 2021, 2.2x 2020,** declining per ounce costs
- 2021 Reserves of 75 Moz, **17-year reserve plan**





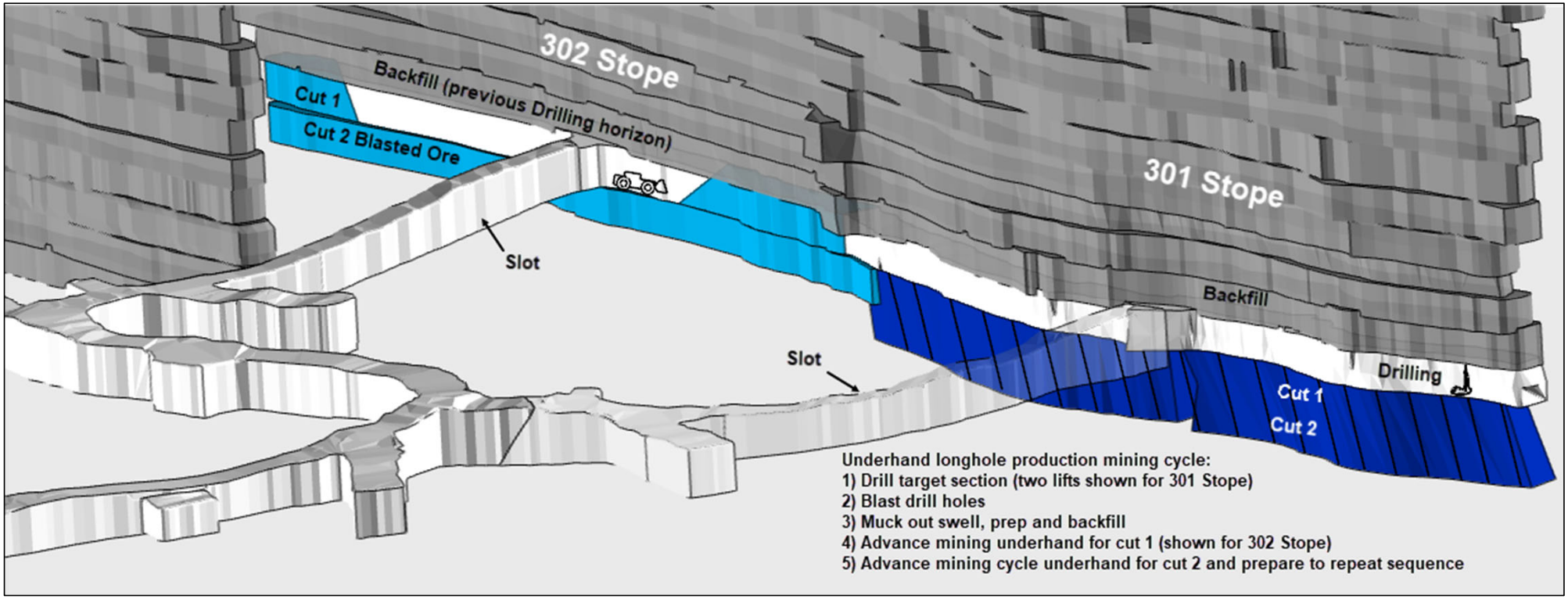
NYSE: HL

* Cash Cost and All-in sustaining cost (AISC) is a non-GAAP measure, reconciliation to GAAP is shown in appendix.
** Cash costs and AISC per ounce for 2022 are mid points of lower and upper range of guidance

UCB MINING METHOD

Isometric view showing two of the four UCB stopes that produce the 30 Vein

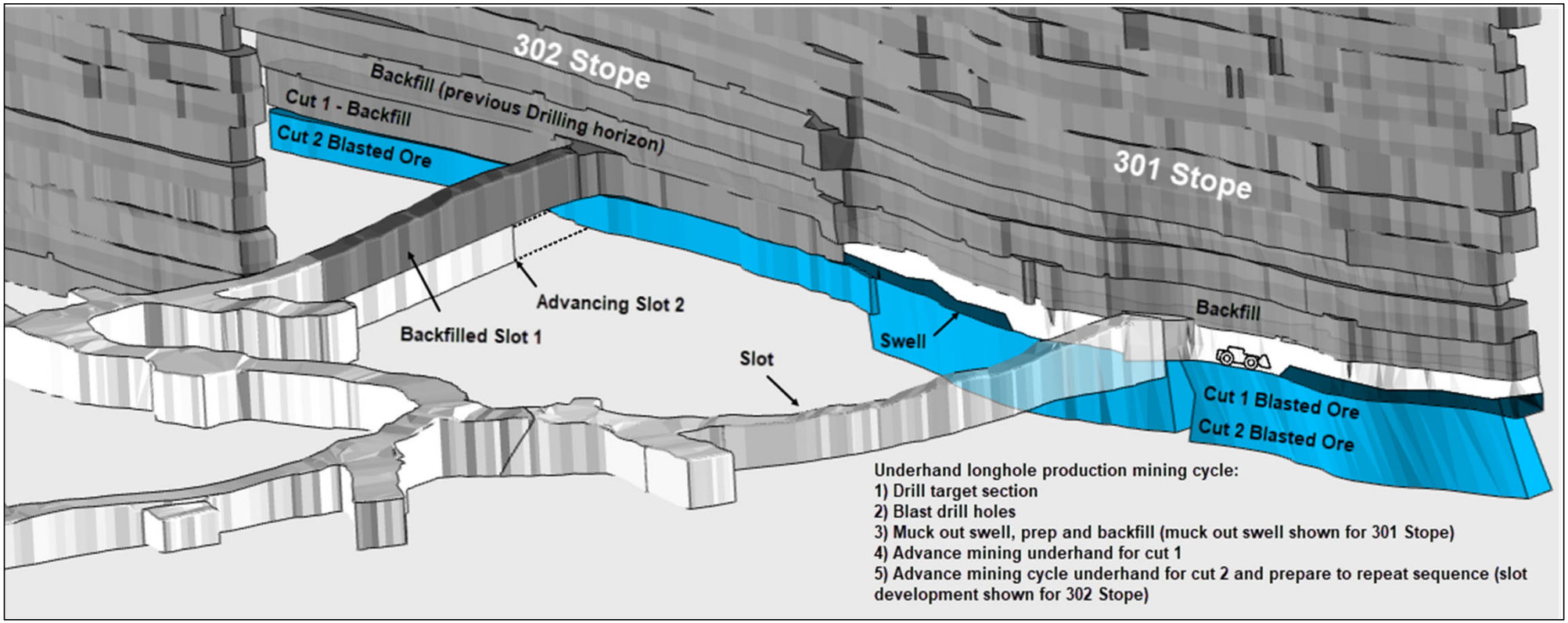
- Large scale blasting proactively manages seismic risk – miners work inside the de-stressed zone.
- Mining front advances down-dip, under engineered backfill.



UCB MINING METHOD

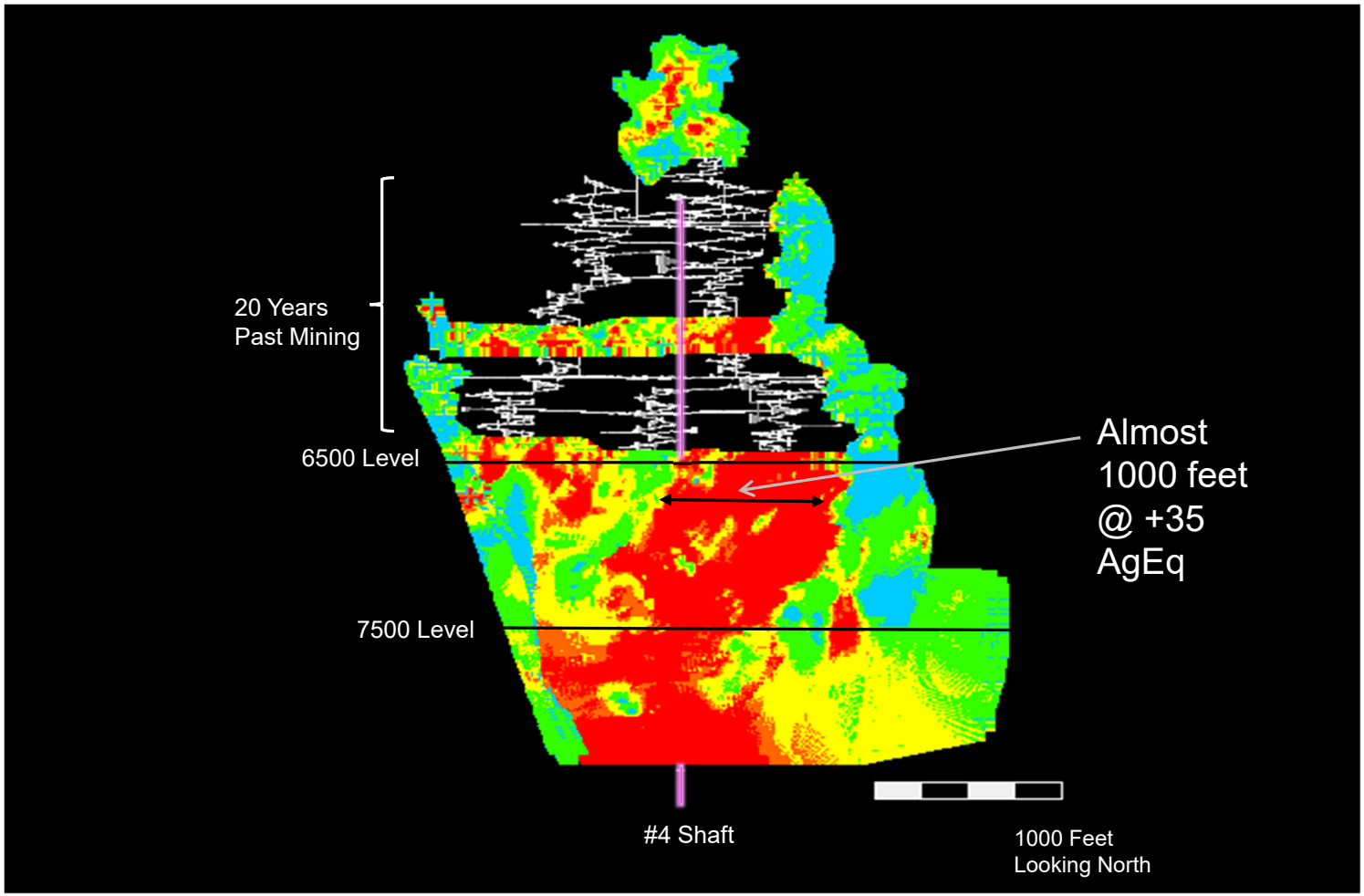
Same stopes, two weeks later

- Dilution is controlled by bolting the ribs as mining advances along strike and down dip.
- High degree of mechanization and reduced seismic delays improve productivity.



LUCKY FRIDAY ON TRACK TO BE 5 Moz PER YEAR PRODUCER

Higher grades at depth are supported by success of UCB mining method



30 Vein - *AgEq Grade (opt)

< 10
10 - 20
20 - 30
30 - 35
> 35

Oct. 12, 2020

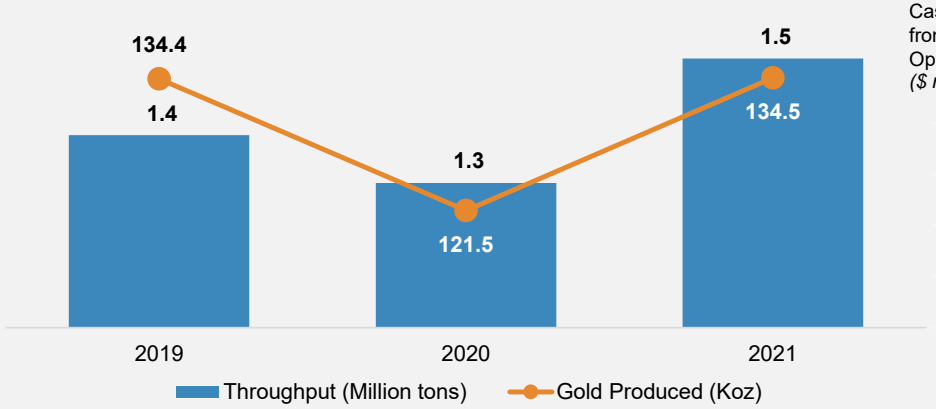
**Ag Equivalent Values Based on metal prices of $16.50/oz Ag, $0.85/lb Pb, and $1.00/lb Zn*
*** Cutoff grade 11 AgEq*
**** 2020 average grade 25 AgEq*

CASA BERARDI: STRONG PRODUCTION PERFORMANCE IN 2021

Production optimization focus delivered results, 16% increase in gold reserves

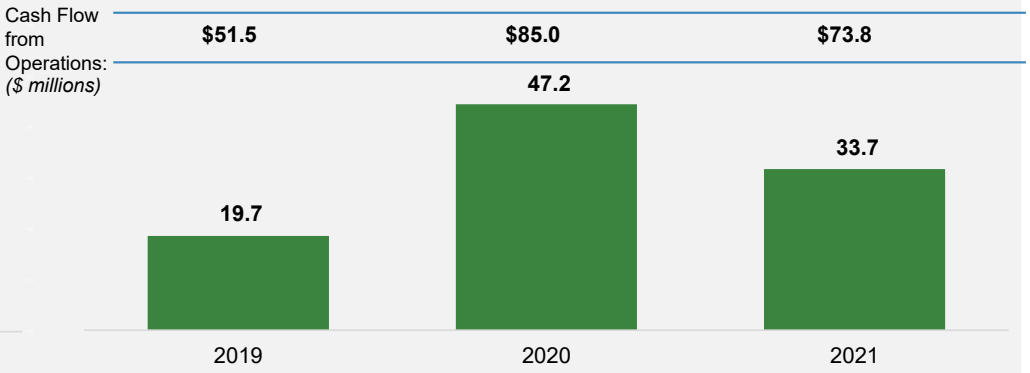
- **Mill achieved record throughput** at 4,187 tpd; Mill recoveries +4%
- 2021: 134.5 Koz gold produced
  - Cost of sales $230 million
  - Cash costs per gold oz, after by-product credits, $1,125
  - AISC per gold oz, after by-product credits, $1,399
- Gold reserves at 1.8 Moz, **14-year reserve plan**

Mill Throughput and Gold Production



Free Cash Flow(2)

$101 million in free cash flow generation from 2019-2021



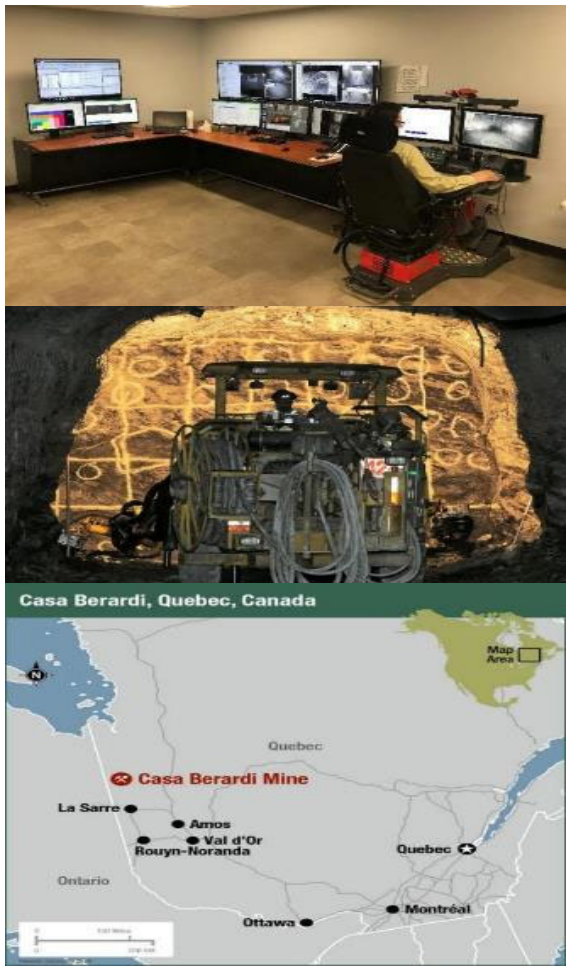
NYSE: HL

* Cash Cost and AISC per gold ounce, after by-product credits, are non-GAAP measures, reconciliations of which to GAAP are shown in appendix.

CASA BERARDI: FOCUSED ON LONG-TERM OPERATIONAL IMPROVEMENT

Investments are yielding results

- Mill performance is consistent with >approximately 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
- Working on implementing reduction in Support Costs
- Open Pits and Explosives RFP process well underway → paves way to reduced external spend



LUCKY FRIDAY TECHNICAL REPORT HIGHLIGHTS

Positioned for long-term value with strong free cash flow generation in the next decade

Reserves & Resources, as of 12/31/2021

	Tons (000)	Silver Grade (opt)	Silver (000 oz)	Lead (tons)	Zinc (Tons)
Reserves	5,456	13.7	74,699	452,440	181,020
Measured & Indicated	10,493	7.6	79,762	518,240	257,600
Inferred	5,377	7.8	41,872	311,850	126,600

Technical Report S-K 1300 Highlights		
Mine life, based on reserve plan	*years*	17
Ore Tons Processed	*ktons*	5,456
Silver Grade	*opt*	13.7
Silver Recovery	*%*	96.4
Total Silver Produced	*Koz*	72,003
Silver Produced – 10 Year Avg. (2022-2031)	*Koz*	5,055

Financial Highlights (Silver $21/oz, Lead $0.95/lb. Zinc $1.25/lb.)		
Total Operating Costs	*$/ton milled*	$188
Total Capex	*$ mm*	$372
Free Cash Flow – 10 Year Avg.	*$ mm*	$58
$NPV_{0\%, \text{ after-tax}}$	*$ mm*	$779
$NPV_{5\%, \text{ after-tax}}$	*$ mm*	$554

GREENS CREEK S-K 1300 TECHNICAL REPORT HIGHLIGHTS

Tier 1 asset that will maintain production and solid free cash flow generation profile

Reserves & Resources, as of 12/31/2021						
	Tons (000)	**Silver Grade (opt)**	**Silver (000 oz)**	**Gold (000 oz)**	**Lead (tons)**	**Zinc (Tons)**
Reserves	11,076	11.3	125,219	946	282,250	725,920
Measured & Indicated	8,355	12.8	106,670	836	250,040	701,520
Inferred	2,152	12.8	27,508	164	60,140	146,020

Technical Report S-K 1300 Highlights*		
Mine life, based on reserve plan	*years*	14
Ore Tons Processed	*ktons*	12,700
Silver Grade**	*opt*	11.3
Silver Recovery**	*%*	76.5
Total Silver Produced	*Koz*	110,200
Total Gold Produced	*Koz*	800

Financial Highlights (Silver $21/oz, Gold $1650/oz, Lead $0.95/lb. Zinc $1.25/lb.)*		
Total Operating Costs**	*$/ton milled*	$194.7
Cash Flow from Operations	*$ mm*	$1,730
Total Capex	*$ mm*	$330
$NPV_{0\%, \text{ after-tax}}$	*$ mm*	$1,400
$NPV_{5\%, \text{ after-tax}}$	*$ mm*	$1,000

* Production and financial highlights from Section 21 of the S-K 1300 technical report, unless otherwise mentioned
** Grade and recovery data from section 19 of the S-K 1300 technical report

CASA BERARDI S-K 1300 TECHNICAL REPORT HIGHLIGHTS

Solid asset with consistent free cash flow generation

Technical Report S-K 1300 Highlights*		
Mine life, based on reserve plan	*years*	14
Ore Milled	*Mtonnes*	20.9
Gold Grade – Open pit**	*g/t*	2.61
Gold Grade – Underground**	*g/t*	5.27
Gold Recovery**	*%*	83.5
Total Gold Produced	*Koz*	1,725

Financial Highlights (Gold $1650/oz)*		
Total Operating Costs	*$/tonne milled*	$69
Total Capex	$ mm	$400
Free Cash Flow – 10 Year Avg.	$ mm	$39
$NPV_{0\%, \text{ after-tax}}$	*$ mm*	$950
$NPV_{5\%, \text{ after-tax}}$	*$ mm*	$600

Reserves & Resources, as of 12/31/2021

	Tons (000)	Gold Grade (opt)	Gold (000 oz)
Reserves	20,752	0.09	1,784
Measured & Indicated	7,248	0.13	1,054
Inferred	10,125	0.79	791

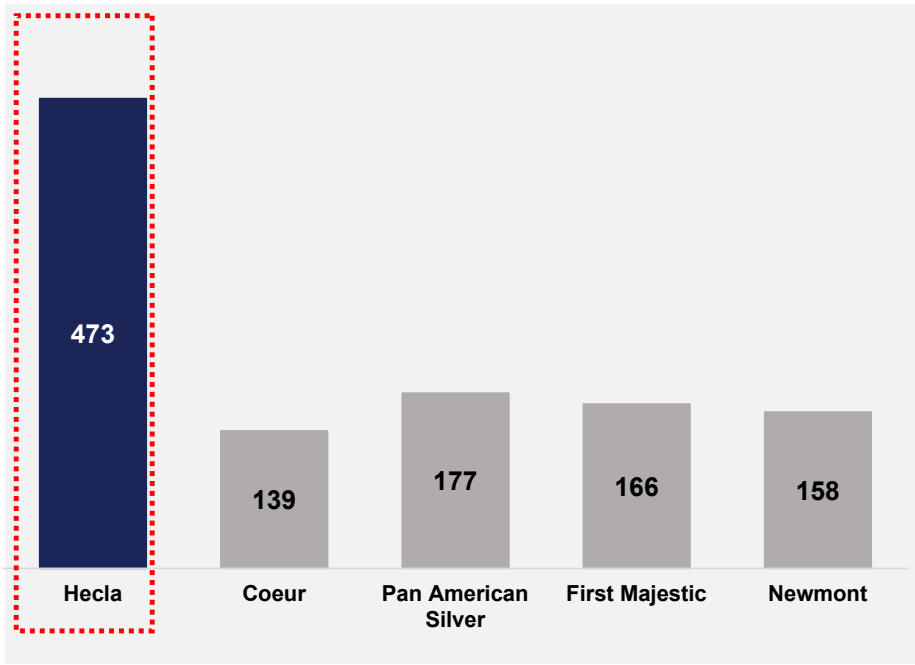
NYSE: HL

* Production and financial highlights from Section 21 of the S-K 1300 technical report, unless otherwise mentioned
** Grade and recovery data from section 19 of the S-K 1300 technical report

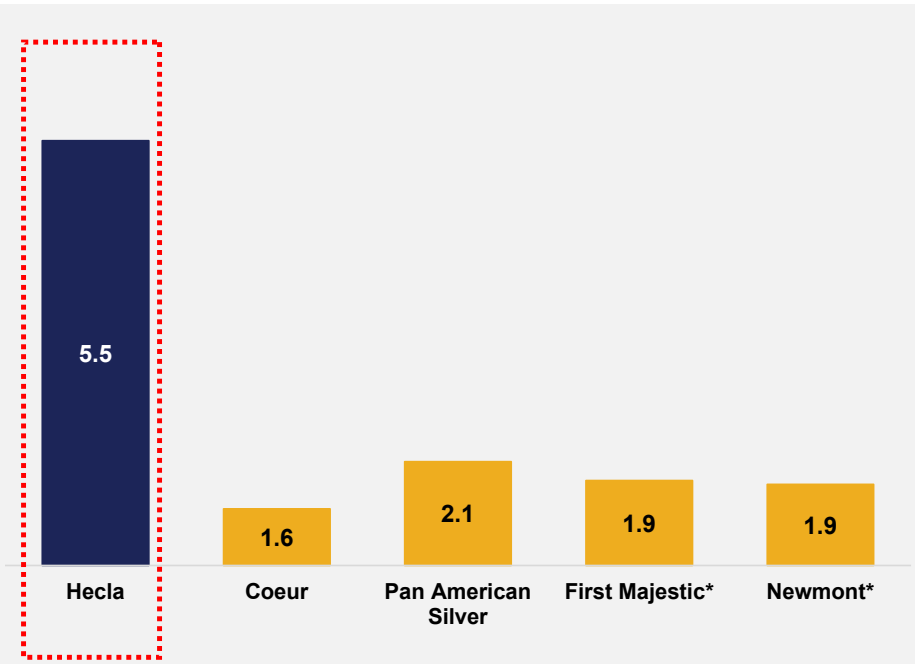
HECLA IS THE LEADER IN METAL PRODUCED PER TONNE OF GHG

High-grade, low tonnage silver mines generate more benefit with smaller footprint

Silver Equivalent Ounce per Tonne of GHG Emissions



Gold Equivalent Ounce per Tonne of GHG Emissions

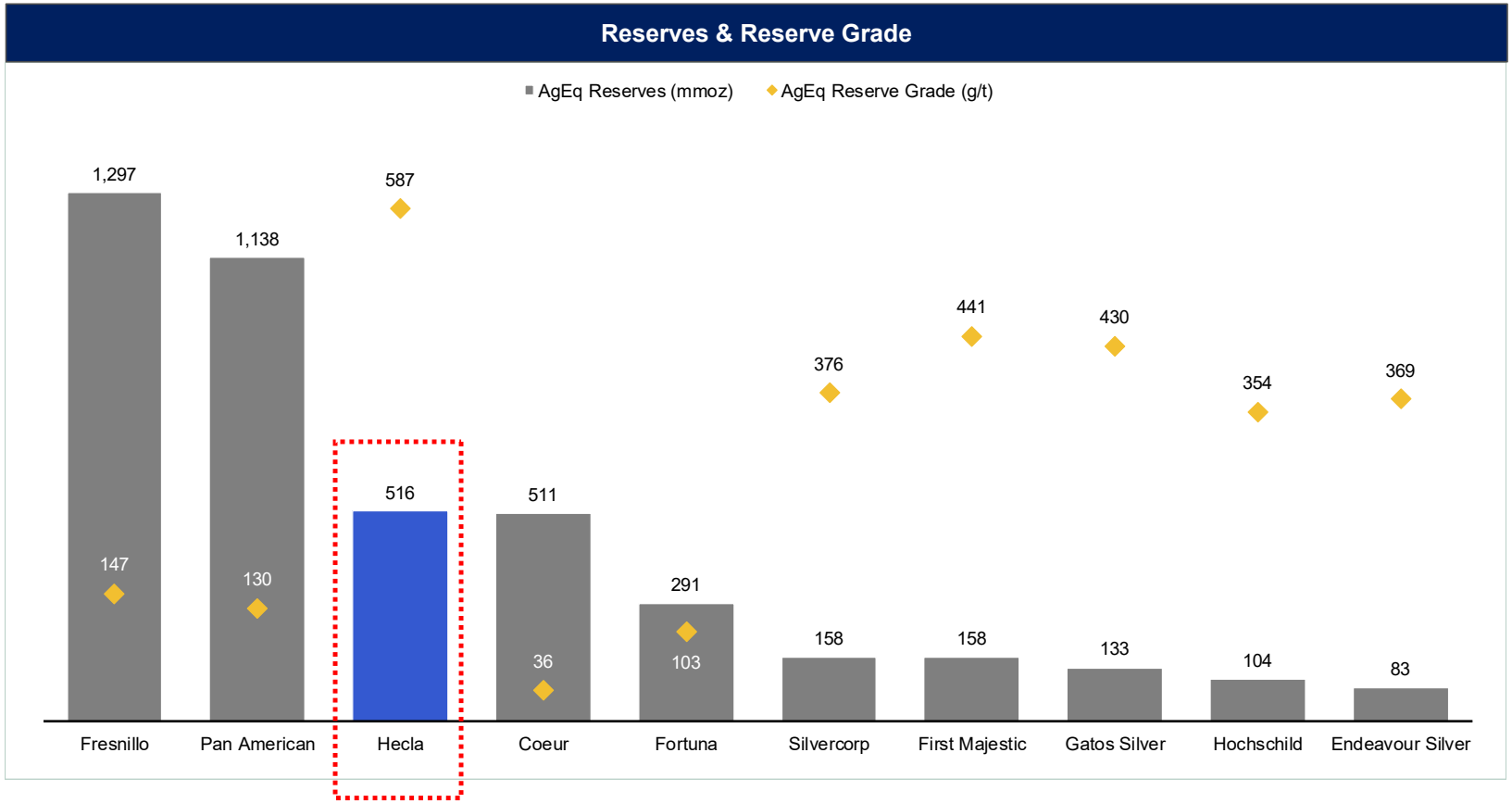


*Newmont and First Majestic based on 2019 GHG reported

Source: 2020 Company filings

COMPARISON TO PEERS – RESERVES AND ORE GRADES

Hecla has highest reserve grade and third largest reserve base

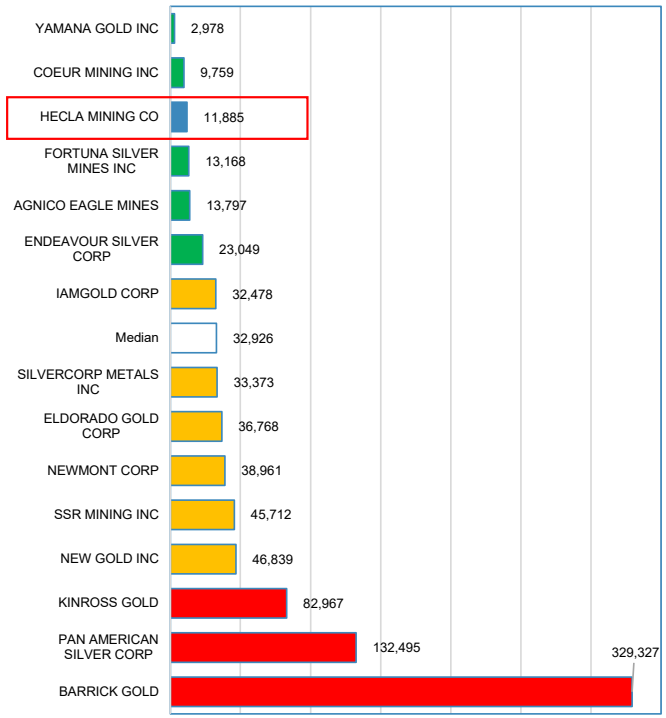


Source: TD Securities

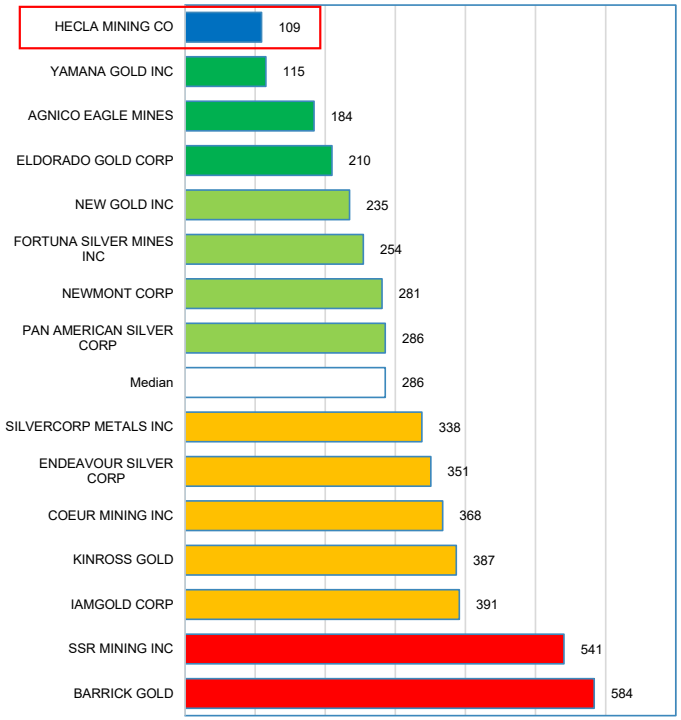
ESG: ENVIRONMENTAL INTENSITY MEASURES 2020

Hecla's "Small footprint, large benefit" illustrated within industry peer group KPI's

Water Intensity
(H_20 M^3/US$ M Sales)



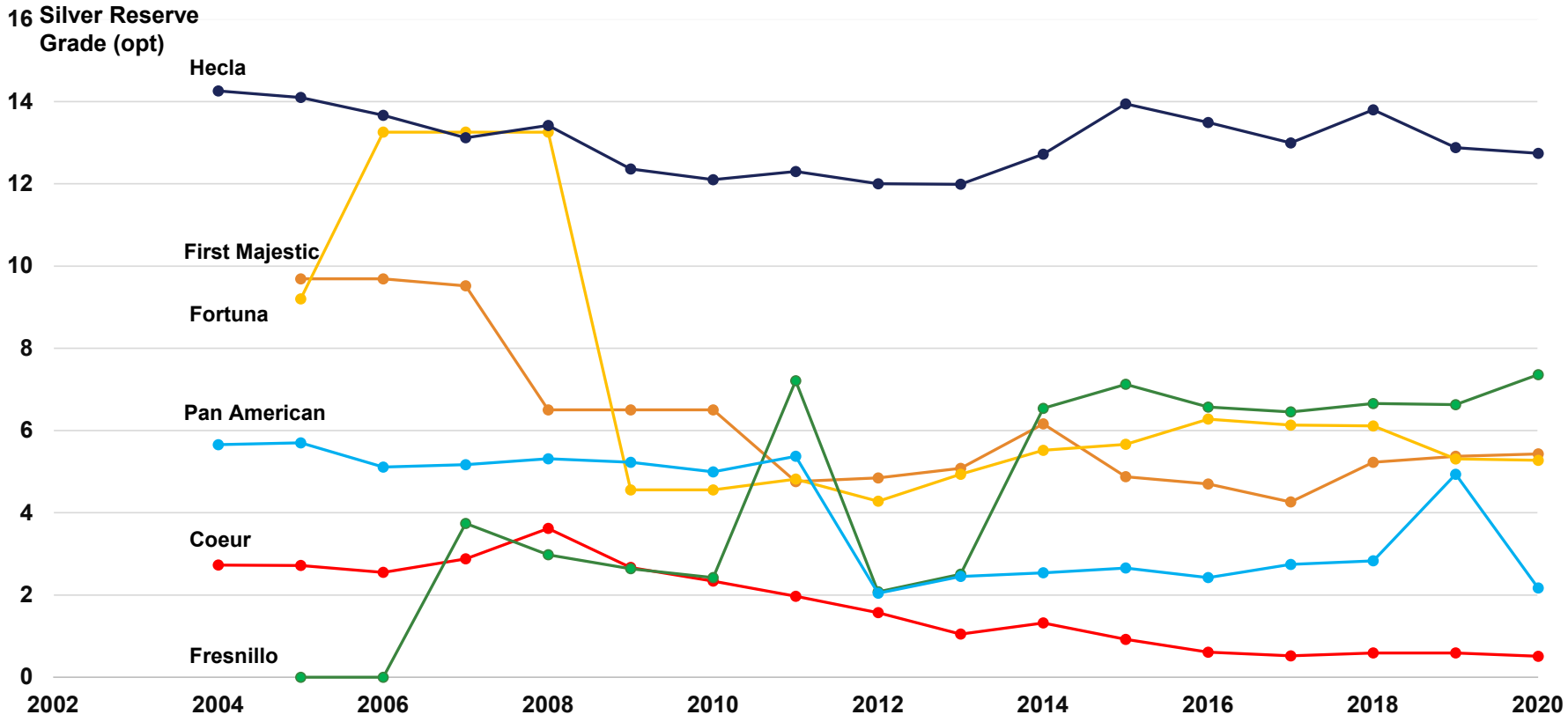
GHG Intensity
(tonnes GHG/US$M Sales)



Source - Bloomberg

SILVER RESERVE GRADE COMPARISON

Hecla's reserves are stable and high grade

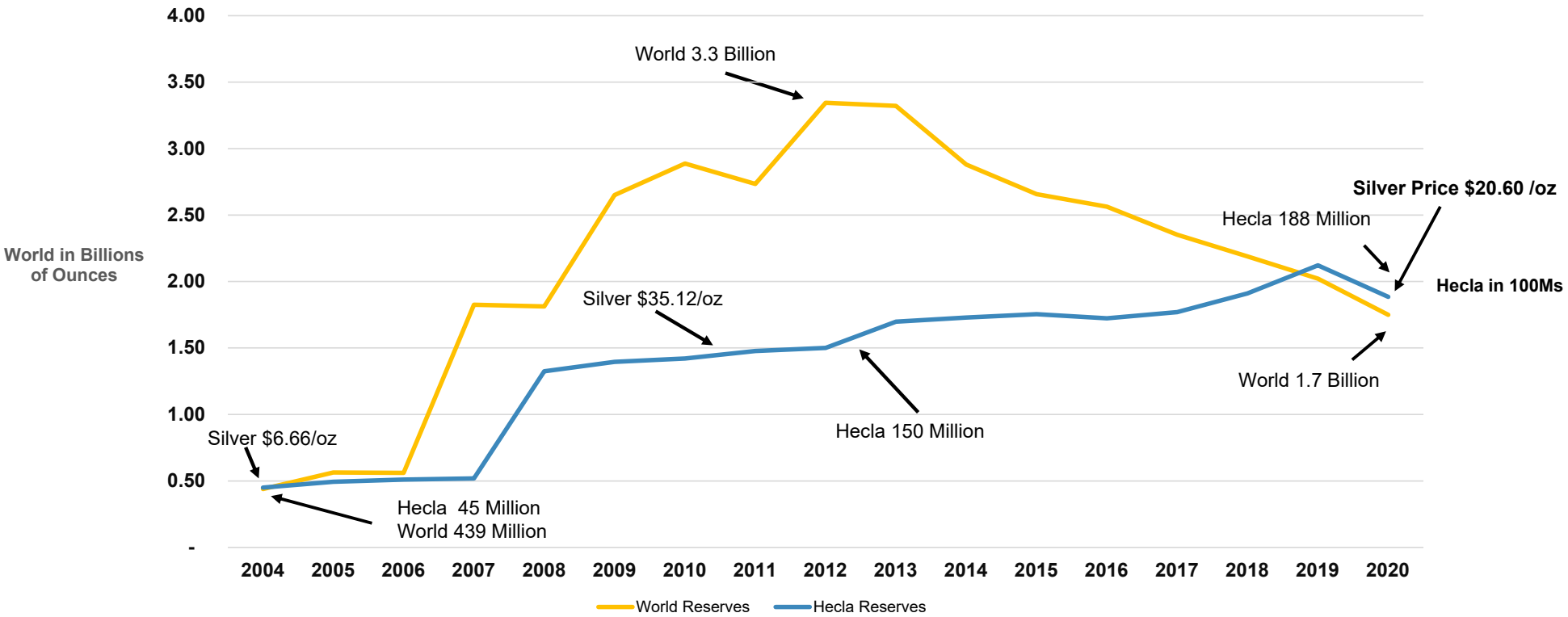


NYSE: HL

Source: Bloomberg

SILVER RESERVES (contained ounces of silver)

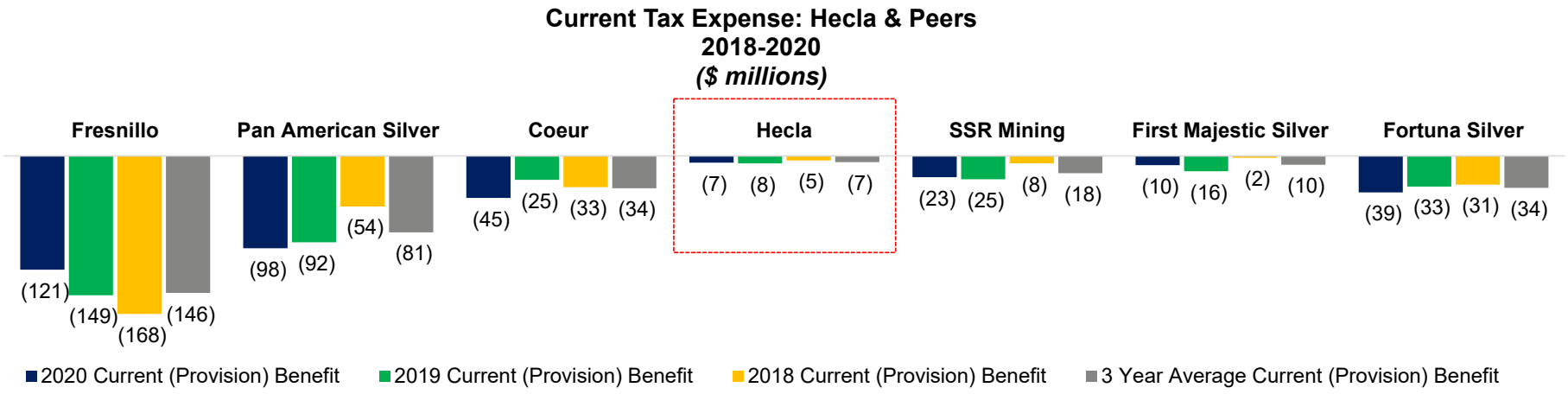
Hecla's silver reserves continue to increase while world reserves react to current metal prices



Source: Bloomberg

HECLA'S TAX CHARACTERISTICS ARE NOT RECOGNIZED

Tax expense and paid taxes amongst the lowest and an unrecognized tax asset



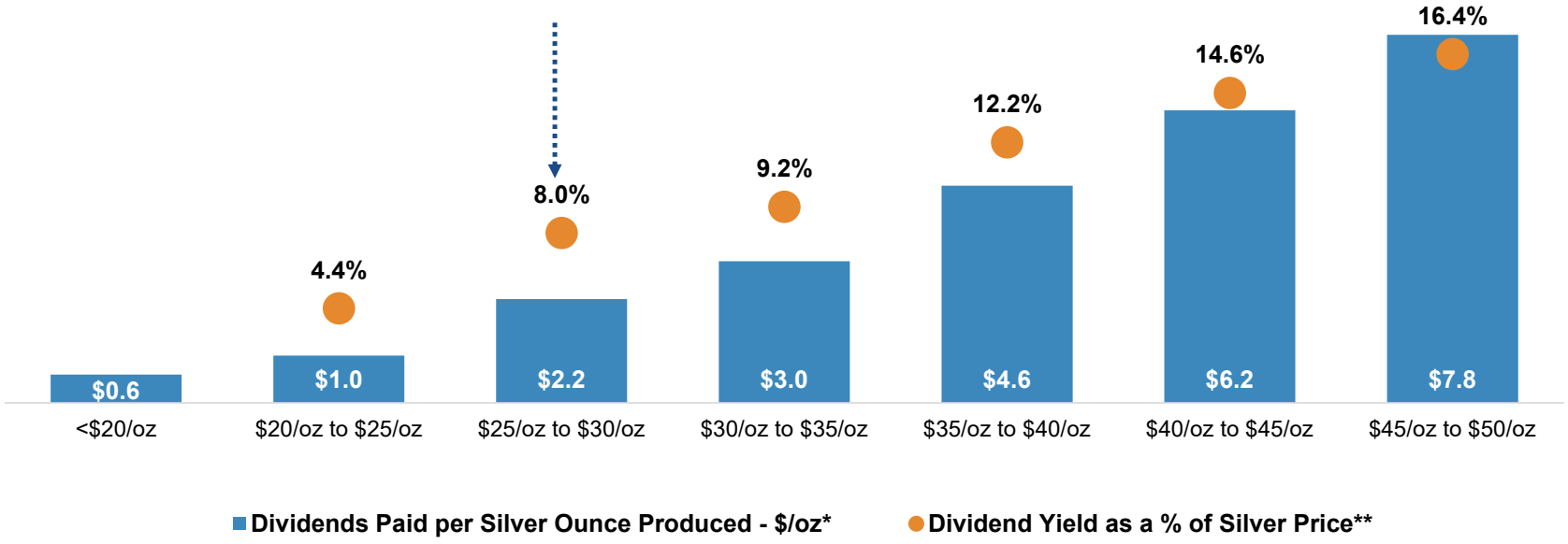
- Hecla has a $759 million tax loss carryforward to reduce future U.S. taxable income
  - $53 million in Canada
- U.S. tax incentives for U.S. mines
  - Depletion deductions
  - Research and development credits
  - Mine safety training credits
  - Accelerated depreciation

LEADING DIVIDEND POLICY IS IMPROVED FURTHER

More cash returned to shareholders as dividend yield increases synchronously with silver prices

- Industry's only silver-linked dividend policy that pays an annual normal dividend ($0.015 per share) plus a silver price-linked dividend that commences at $20/oz silver price.

At $25/oz realized price, an implied dividend yield of 8.0% of silver price



* Assumes 13.5 million ounces of silver production
** Dividend yield as a basis of silver price calculated as: Dividend Paid per ounce of silver/Silver Price (Average of the range, for example: $27.50/oz used for $25-$30/oz range)

A VERY SHORT HISTORY ON SILVER DEMAND

Despite declining photography demand, silver industrial and investment demand has been in a secular bull market since 2000 and is stronger in 2021 and the future

Five distinct periods of silver demand, three that are strengthening

- Monetary by governments (2000 BC to 1800 AD)
- Photographic (1900 to 1999)
- **Industrial (1940 -)**
- **Investment (2000 -)**
- **Energy (2010 -)**

20 YEAR CHANGE IN DEMAND

Million Ounces

	1999	2020	% Increase
Industrial	343	487	**42%**
Photography	246	28	**-89%**
Jewelery/Silverware	260	181	**-31%**
Investment	26	532	**1,946%**
Total	875	1,033	**18%**

If the decrease in photographic demand is removed, silver demand increases 441 million ounces or 61%

Source – World Silver Survey 2021

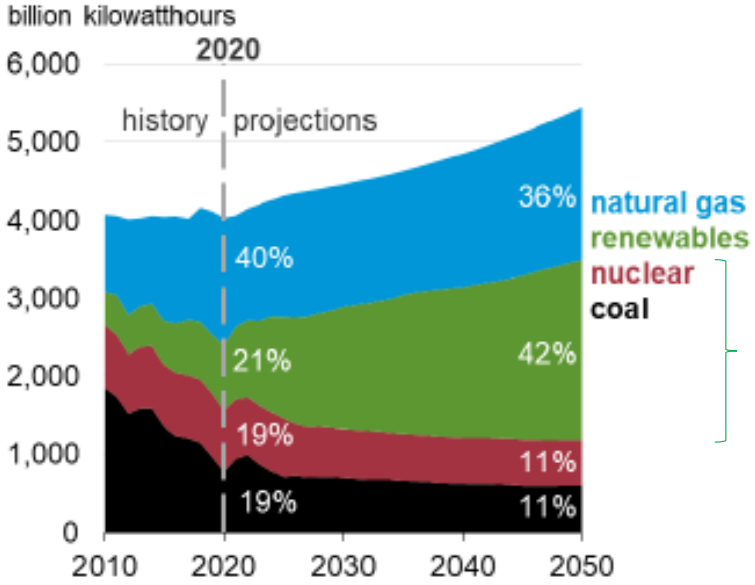
RENEWABLE ENERGY GAINS MOMENTUM – SOLAR PROJECTED FOR THE LARGEST GROWTH

Global policies are favoring renewable energy

- In the U.S., renewable energy projected to double from 21% in 2020 to 42% by 2050
- Solar energy generation as a percentage of renewable energy forecast to increase 3x by 2050 from 16% to 47%

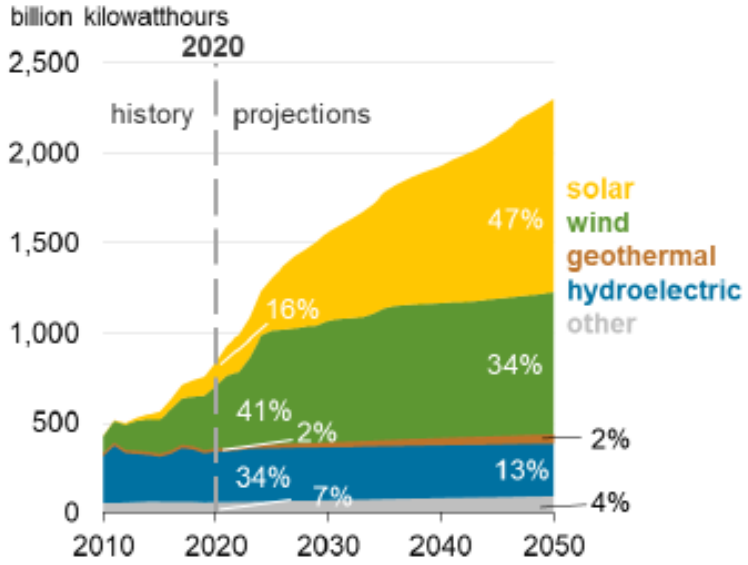
U.S. Electricity Generation*

Annual Economic Outlook 2021, Reference Case



U.S. Renewable Electricity Generation*

Annual Economic Outlook 2021, Reference Case

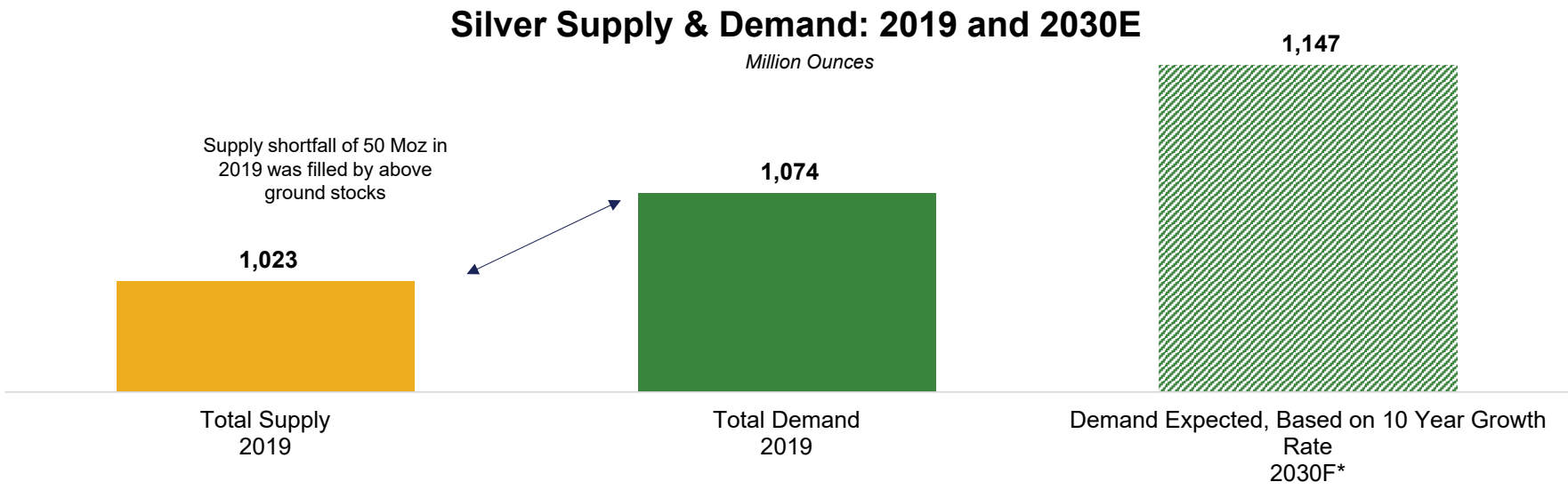


* Source – U.S. Energy Information Administration (EIA), Annual Energy Outlook 2021 narrative, February 2021.

SILVER – WIDENING GAP BETWEEN SUPPLY & DEMAND

Gap expected to increase even if industrial demand growth is only 2%

- 2019 saw a total supply of 1,023 Moz and total demand of 1,074 Moz
- Silver's total demand in 2030 is expected to reach ~1,147 Moz if demand stays on the last decade trend and no increase due to additional solar or investment demand
- Supply needs to grow by ~70 Moz per year by 2030 with only 2% demand growth



* Demand assumptions: CAGR for industrial demand over the past 10 years has been 2.0%. Assume no increase or decrease in investment, jewelry or silverware demand.

WHY INVEST IN HECLA?

The largest U.S. silver producer with the largest U.S. reserve base with high margin best in class silver assets

We mine:

The Right Metals	• Silver is the right metal for a renewable energy future • Produce 40% of silver mined in the U.S. • Have the largest U.S. silver reserve base
In the Right Jurisdictions	• Mines located in the right geographical addresses with low risk • For investment attractiveness, Hecla operates in 3 of the top 10 regions globally: Alaska 5, Quebec 6, Idaho 9*
With the Right Mines	• Long-lived mines with decades ahead of us • Mines have the highest reserve grades, long mine lives and are low cost

* Source: Fraser Institute Survey 2020

Guidance

GUIDANCE: GROWING SILVER & GOLD PRODUCTION

High silver margins projected despite COVID-19 and inflation costs

Consolidated Production Outlook*	Silver Production (Moz)	Gold Production (Koz)	Silver Equivalent (Moz)[8]	Gold Equivalent (Koz)[8]
2022 Total	12.9 – 13.5	165 - 175	39.3 – 40.7	509 – 527
2023 Total	13.5 – 14.5	175 - 185	40.7 – 42.5	527 – 550
2024 Total	14.5 – 15.1	185 - 195	42.5 – 43.8	550 – 567

* Production and cost outlook by mine available in the appendix

2022 Consolidated Cost Outlook*	Costs of Sales and other direct production ("Cost of Sales") (million)[7]	Cash cost, after by-product credits, per silver/gold ounce[5]	AISC, after by-product credits, per produced silver/gold ounce[4]
Total Silver	$345	$0.75 - $2.50	$9.75 - $11.75
Total Gold	$210	$1,175- $1,325	$1,450 - $1,600

* Production and cost outlook by mine available in the appendix

2022E Capital and Exploration Outlook

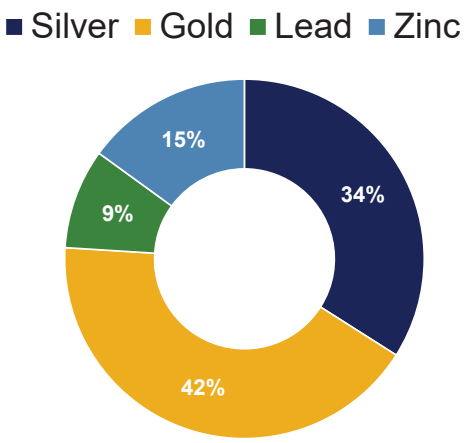
(in millions)	
Capital expenditures	$135
Exploration & Pre-development expenditures	$45

Financial

2021 REVENUE, PRODUCTION AND COST HIGHLIGHTS

Largest silver producer, #3 lead and zinc producer in the U.S.

2021 Margins[2]
Silver Margin: **$16.05/oz**
Gold Margin: **$422/oz**



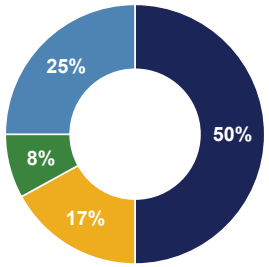
Silver Production: **12.9 Moz**
Cost of Sales[3]: **$314 M**
Cash Costs, after by-product credits[6]: **$1.37/oz**
AISC, after by-product credits[4]: **$9.19/oz**
Realized Price: **$25.24/oz**

Gold Production: **201 Koz**
Cost of Sales: **$278.8 M**
Cash Costs, after by-product credits[6]: **$1,127/oz**
AISC, after by-product credits[4]: **$1,374/oz**
Realized Price: **$1,796/oz**

Lead Production: **43 Ktons**
Realized Price: **$1.03/lb**

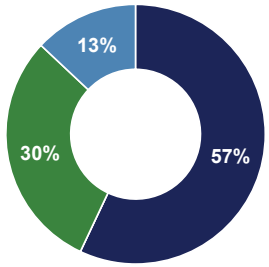
Zinc Production: **63.6 Ktons**
Realized Price: **$1.44/lb**

Greens Creek



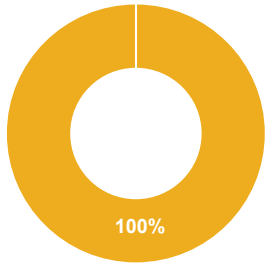
48% of Total Revenue

Lucky Friday



16% of Total Revenue

Casa Berardi



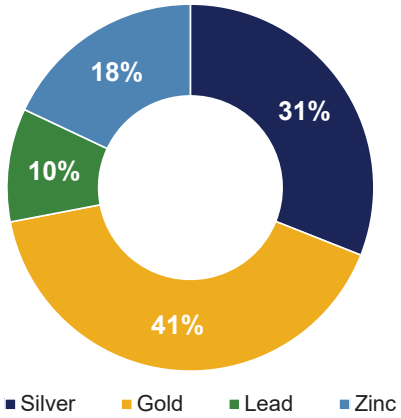
30% of Total Revenue

* Cash Costs after by-product credits, AISC after by-product credits and Margins are non-GAAP measures. Reconciliation to GAAP is provided in the appendix. Silver Margin for 2021 is calculated as Realized Silver Price of $25.24/oz less AISC, after by-product credits of $9.19/oz. Gold Margin for 2021 is calculated as Realized Gold Price of $1,796/oz less AISC, after by-product credits of $1,374/oz.

Q4 REVENUE, PRODUCTION 2021 AND COST HIGHLIGHTS

Largest silver producer, #3 lead and zinc producer in the U.S.

Q4 2021 Margins[2]
Silver Margin: **$13.41/oz**
Gold Margin: **$308/oz**



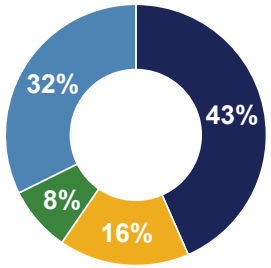
Silver Production: **3.2 Moz**
Cost of Sales[3]: **$72.7 M**
Cash Cost, after by-product credits[6]: **$1.69/oz**
AISC, after by-product credits[4]: **$10.08oz**
Realized Price: **$23.49/oz**

Gold Production: **48.0 Koz**
Cost of Sales[3]: **$59.2 M**
Cash Cost, after by-product credits[6]: **$1,143/oz**
AISC, after by-product credits[4]: **$1,494/oz**
Realized Price: **$1,802/oz**

Lead Production: **10.7 Ktons**
Realized Price: **$1.13/lb**

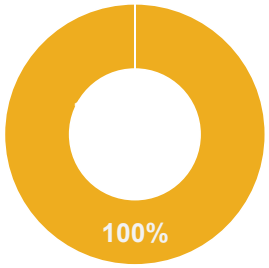
Zinc Production: **14.8 Ktons**
Realized Price: **$1.74/lb**

Greens Creek



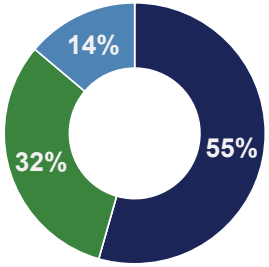
47% of Hecla Revenue

Casa Berardi



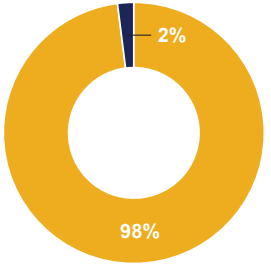
32% of Hecla Revenue

Lucky Friday



18% of Hecla Revenue

Nevada



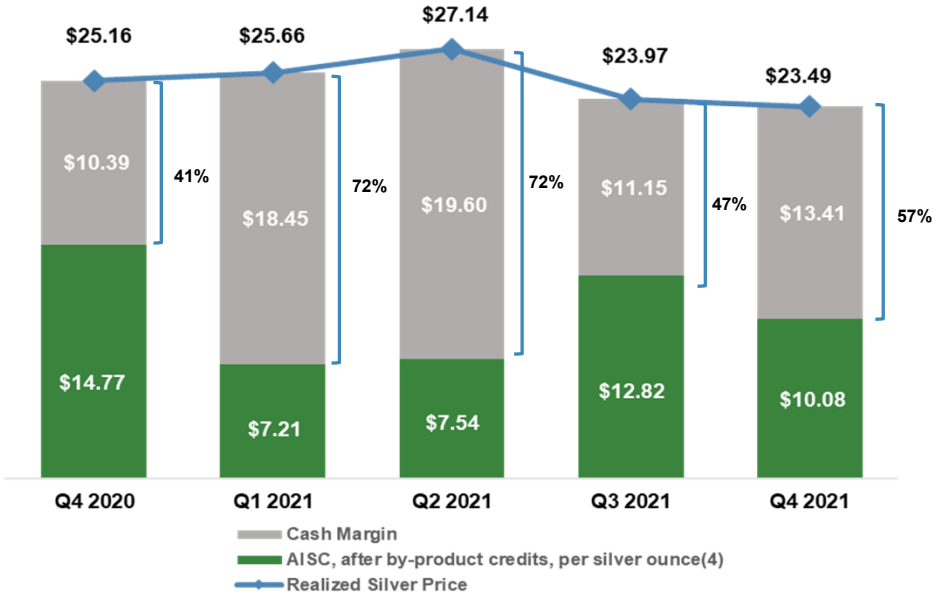
2% of Hecla Revenue

* Cash Costs after by-product credits, AISC after by-product credits and Margins are non-GAAP measures. Reconciliation to GAAP is provided in the appendix. Silver Margin for Q4/2021 is calculated as Realized Silver Price of $23.97/oz less AISC, after by-product credits of $12.82/oz. Gold Margin for Q4/2021 is calculated as Realized Gold Price of $1,792/oz less AISC, after by-product credits of $1,1450/oz.

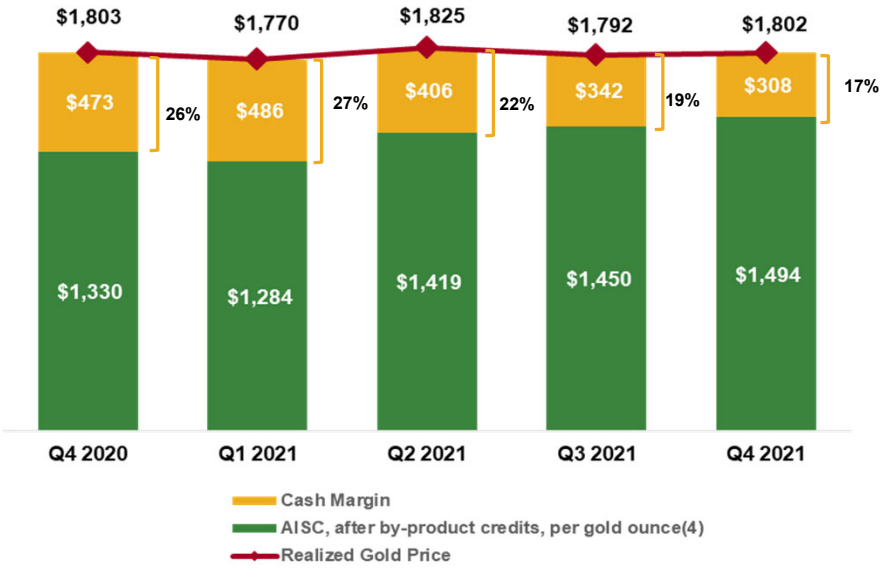
GENERATING SUBSTANTIAL MARGINS

Continue to remain a very low-cost silver producer

Silver Margins[3]



Gold Margins[3]



Cost of Sales (000s)[7]						
	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	2022 Outlook
Silver	$85,967	$76,069	$83,390	$78,784	$72,655	$345,000
Gold	$56,159	$69,971	$75,333	$79,549	$59,182	$210,000

AISC, After By-Product Credits, per Ag-Au/Oz[4]						
	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	2022 Outlook
Silver	$15.35	$7.21	$7.54	$12.82	$10.08	$9.75 - $11.75
Gold	$1,330	$1,284	$1,419	$1,450	$1,494	$1,450 - $1,600

*Cost of sales and AISC, after by-product credits, are non-GAAP measures, please refer to appendix for reconciliation to GAAP.

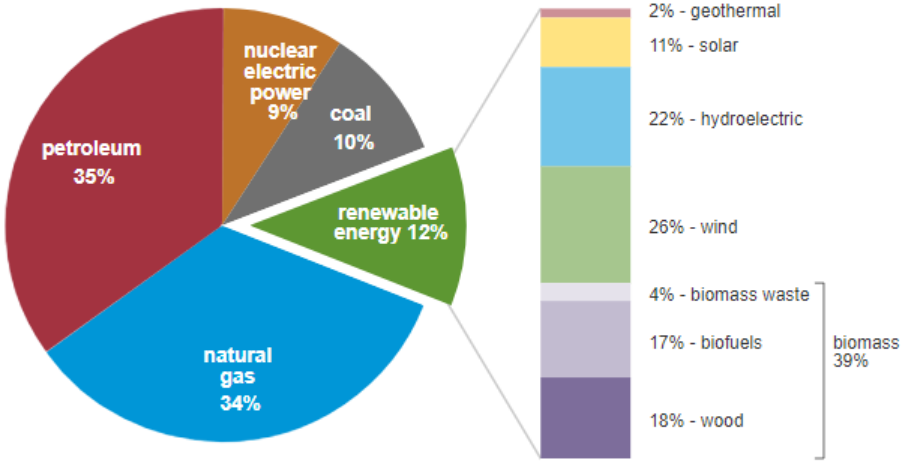
Silver Market

U.S. CURRENT ELECTRICITY CONSUMPTION TRENDS

Solar is projected to be the largest beneficiary, currently accounts for 1.3% of total U.S. energy consumption

U.S. primary energy consumption by energy source, 2020

total = 92.94 quadrillion British thermal units (Btu)



Source: U.S. Energy Information Administration, *Monthly Energy Review*, Table 1.3 and 10.1, April 2021, preliminary data
Note: Sum of components may not equal 100% because of independent rounding.

U.S. energy consumption by source, 2020

biomass 4.9%
renewable
heating, electricity, transportation

hydropower 2.8%
renewable
electricity

wind 3.2%
renewable
electricity

solar 1.3%
renewable
heating, electricity

geothermal 0.2%
renewable
heating, electricity

petroleum 34.7%
nonrenewable
transportation, manufacturing, electricity

natural gas 33.9%
nonrenewable
heating, manufacturing, electricity, transportation

coal 9.9%
nonrenewable
electricity, manufacturing

nuclear (from uranium) 8.9%
nonrenewable
electricity

A small amount of sources not included above are net electricity imports and coal coke.
The sum of individual percentages may not equal 100% because of independent rounding.
Source: U.S. Energy Information Administration, *Monthly Energy Review*, Table 1.3, April 2021, preliminary data

TRILLIONS OF GOVERNMENT SPENDING AND GROWING

Current programs are three times greater than the 2008-9 programs

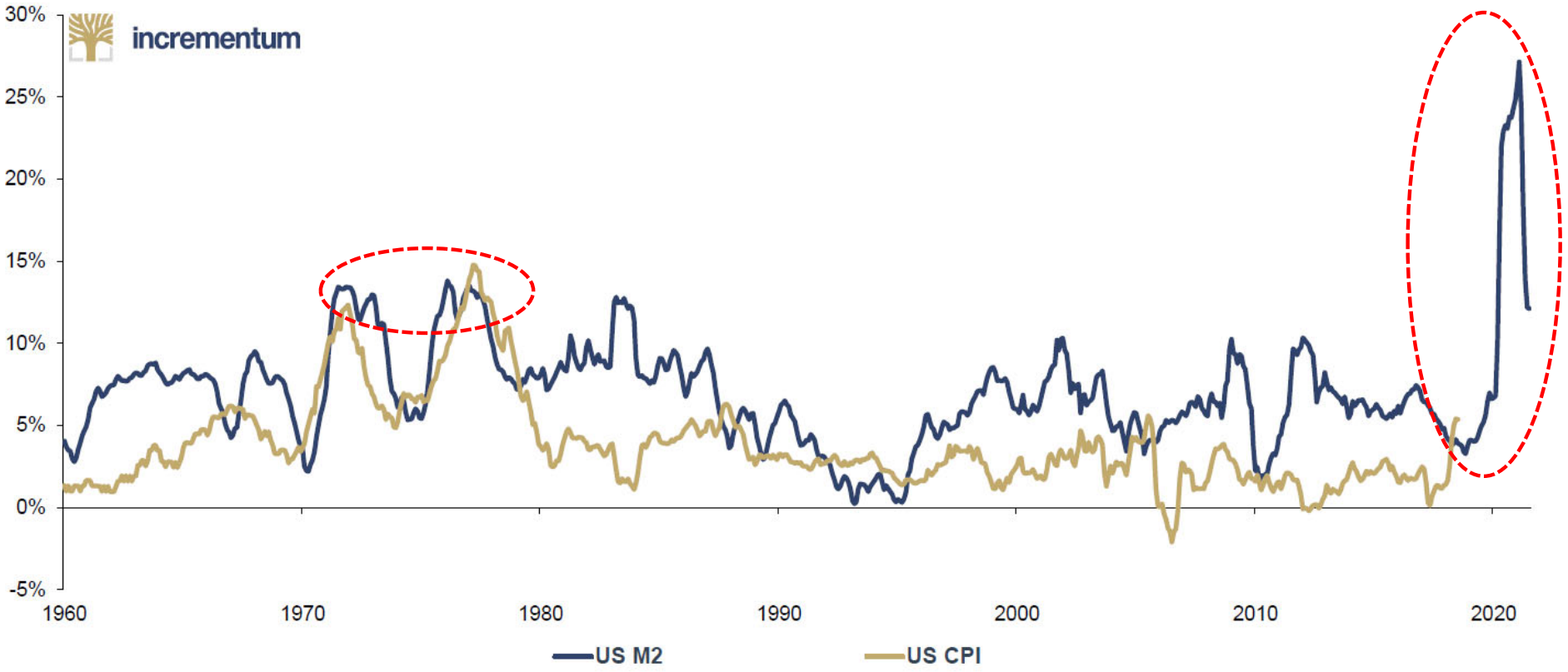
$1.0 trillion Infrastructure bill:	$550bn: new funding for transportation, utilities & broadband; $110 bn: roads, bridges and major projects, $66 bn: passenger & freight rail, $39 bn: public transit								
$1.9 trillion Stimulus bill:	$350bn: Aid to state & local governments, $225 bn: stimulus checks, $130 bn: school funding, Additional jobless benefits, Vaccine tracing and testing, Health insurance subsidies								
$1 trillion: Pre-COVID-19 estimate	$1,001bn: November 2019 estimate.								
$2.8 trillion: CARES Act & Families First Coronavirus Response Act	$737bn: Small business payroll protection grants, Economic Injury & Disaster loans				$454bn: Bank & business loan guaranees for Federal Reserve lending programs				
	$290bn: Recovery rebates directly to families	$290: Businesses and individual tax provisions	$275bn: Hospitals & testing	$250bn: Unemployment Insurance expansion	$150bn: Direct funding b state and local governments	$134bn: Families First Coronavirus Response Act	$75bn: Transportation	$75bn: Direct loans to specific industries (airlines, national security)	$70bn: Education & safety net provisons
$0.5 trillion: Reduced Tax income	$500bn: Lower tax revenue due to lower corporate and personal income								

Source: Morgan Stanley Research US economics team

SIGNIFICANT MONETARY GROWTH COMPARED TO 1970s

M2 money supply is highly correlated with inflation

US M2 year over year % change, Q1/1960 – 07/2021

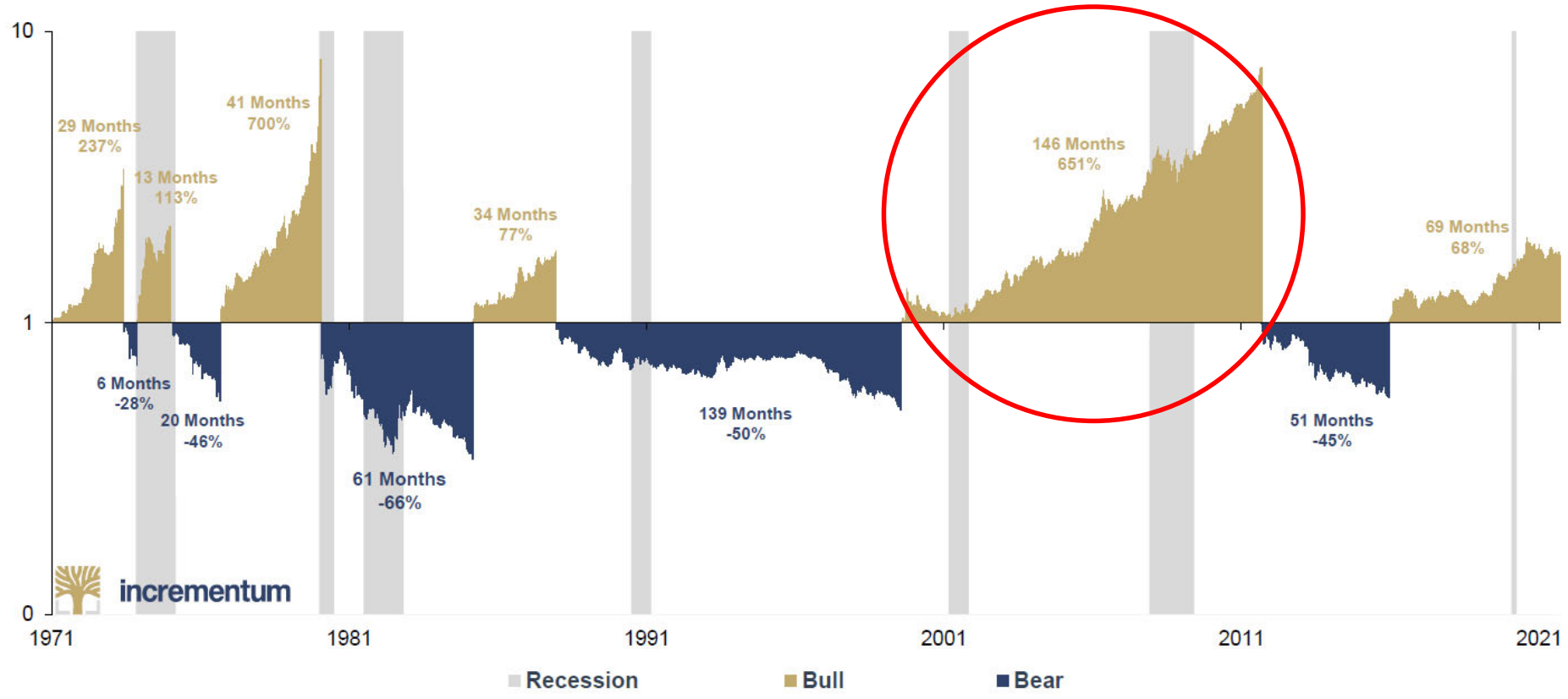


Source: Reuters Eikon, Incrementum AG

GOLD MARKETS SINCE NIXON CLOSED THE GOLD WINDOW

Last Bull market driven by the Dot.com bust, 9/11 and Global Financial Crisis

Gold Bull and Bear Markets 01/1971-09/2021



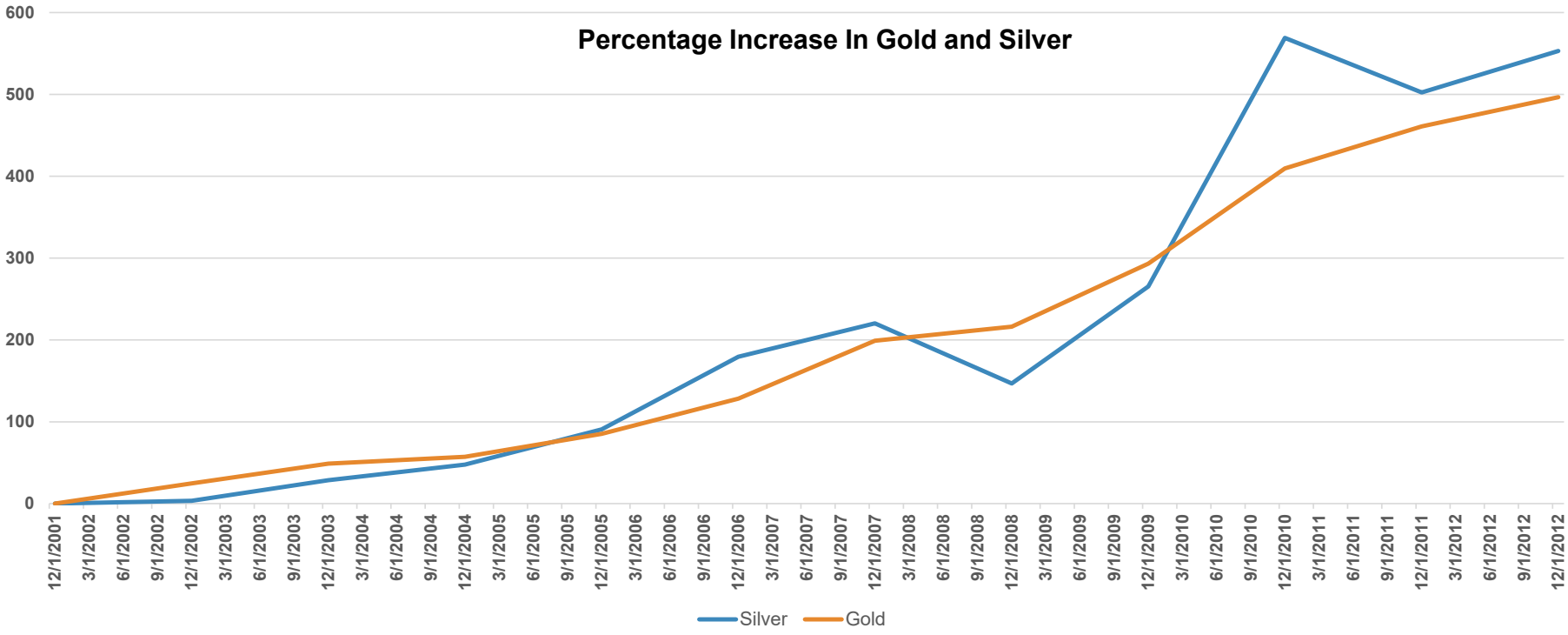
Source: Reuters Eikon, Incrementum AG

REPLAYING THE PAST

Very strong silver and gold performance from 2000 to 2011

Two major periods of monetary and fiscal stimulus – 2001 and 2008

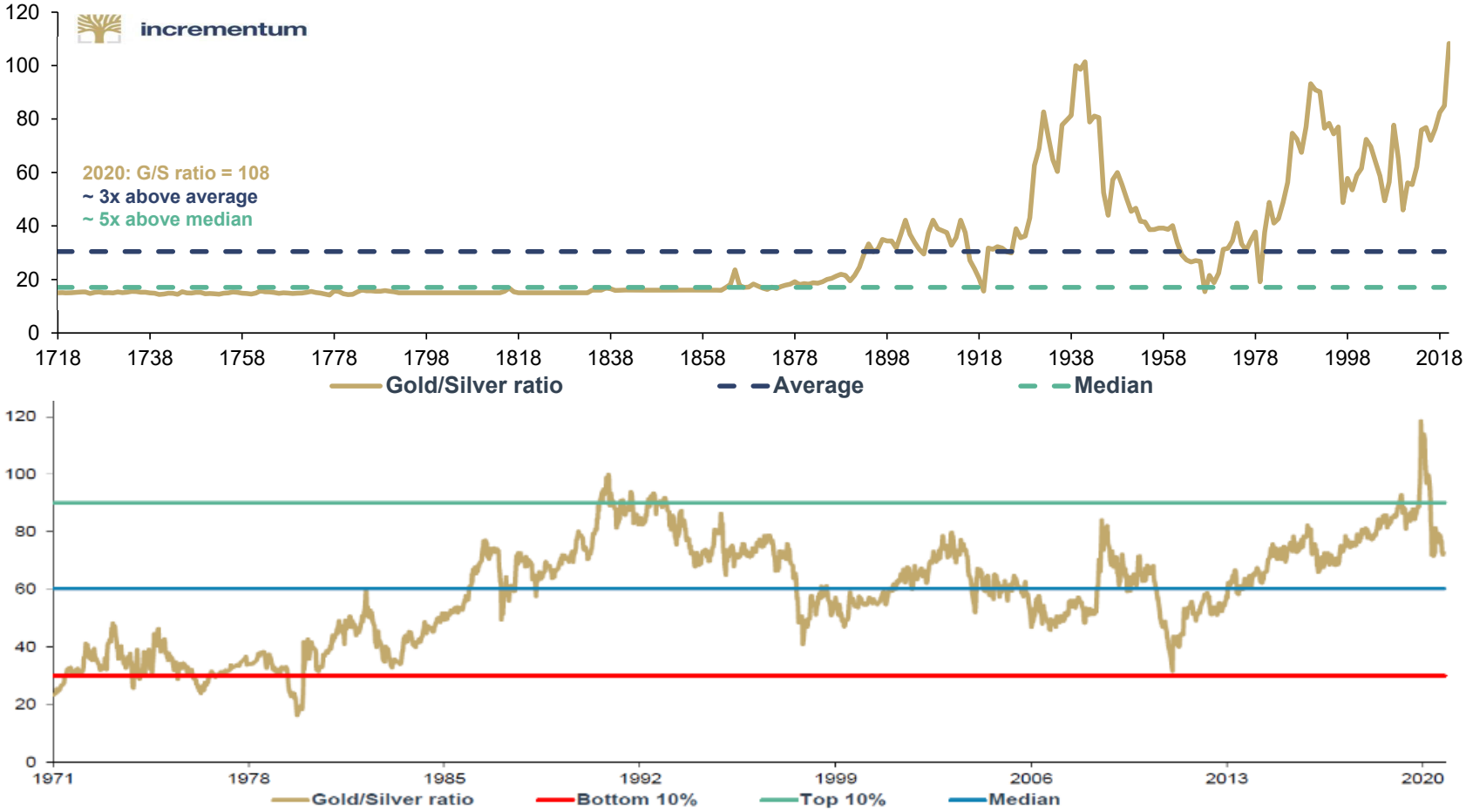
- 1/1/2000 to 3/31/2004 – 50% appreciation
- 1/1/2009 to 3/31/2011 – 230% for Silver, 62% for gold



Source: Bloomberg

GOLD AND SILVER LINKED THROUGHOUT HISTORY

Highest known ratio in last 300 years, close in 1941

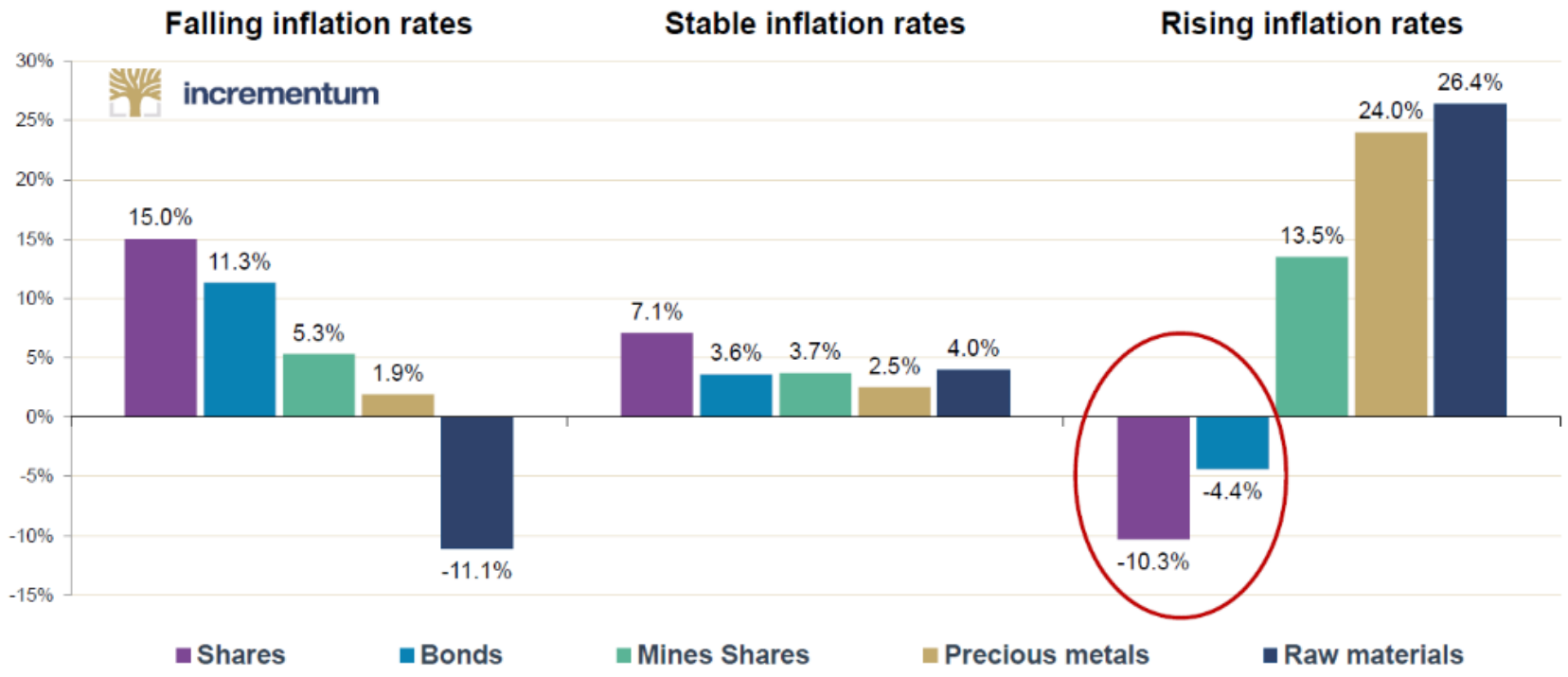


Source: Nick Laird, goldchartsrus.com, Incrementum AG
World Bank, Wheaton Precious Metals

RISING INFLATION IS NEGATIVE FOR MOST ASSET CLASSES

Gold and mining shares are among the best performers in inflation regimes

Compound annual growth rates of different asset classes in different inflation regimes



Source: Wellington Asset Management, Incrementum AG

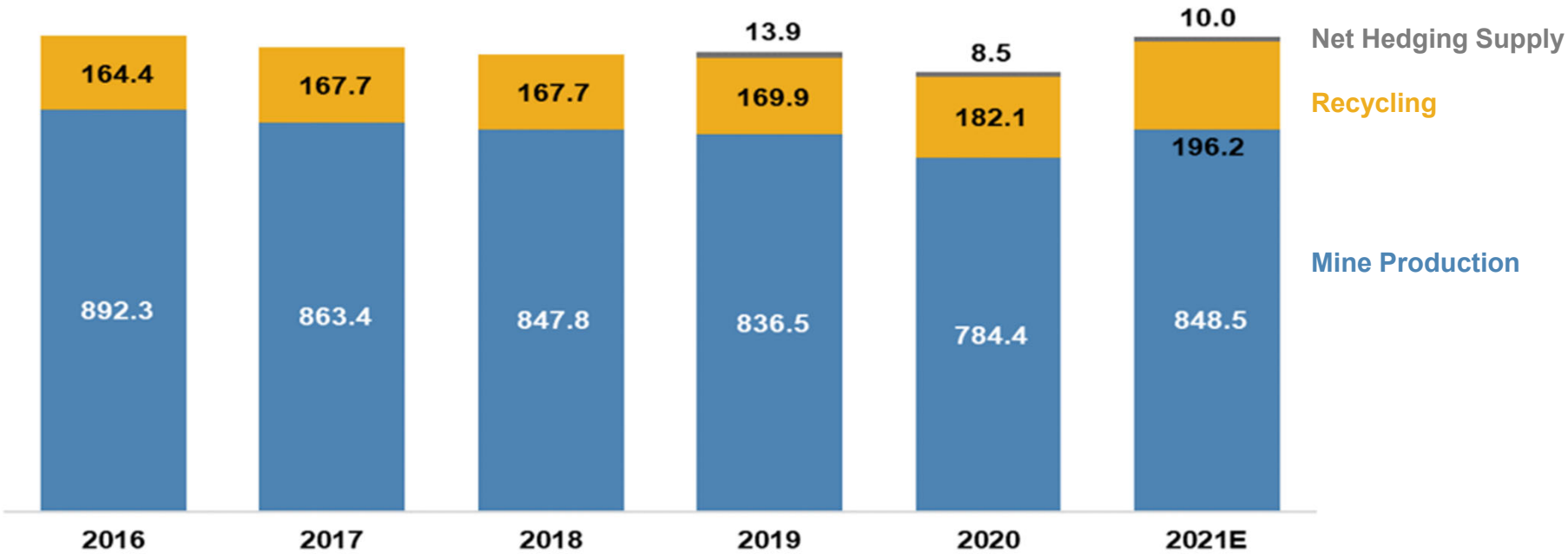
SILVER SUPPLY COMES FROM MINE PRODUCTION & RECYCLING

Significant disruptions occurred in mine supply in 2020

Mine production accounts for 80-85% of total silver supply

- 2019 saw lower mine production due to grade declines and temporary mine suspensions due to community action
- Greater challenges occurred in 2020 due to COVID-19 that resulted in disruptions in production.

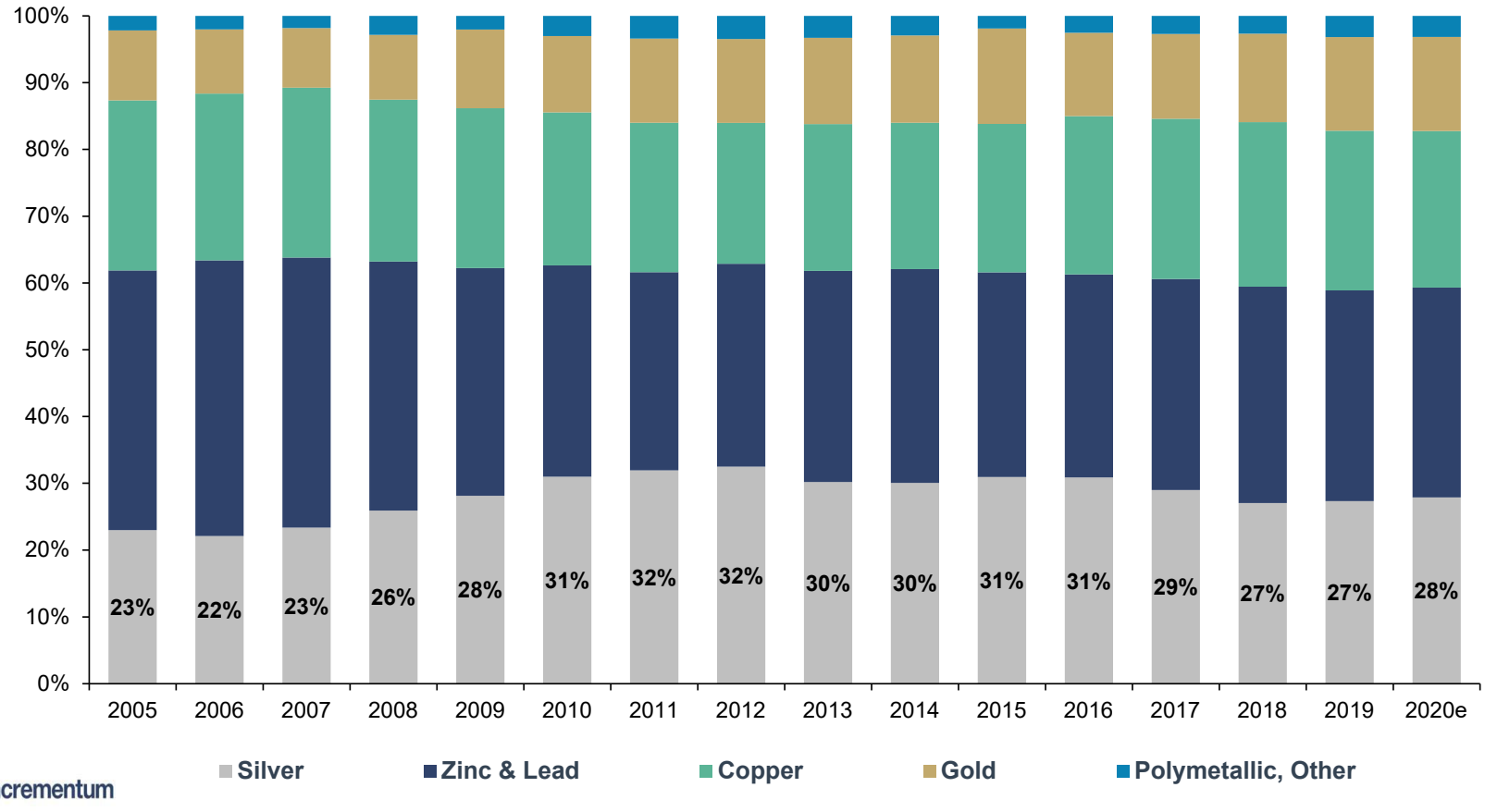
million ounces



NYSE: HL Source: Bloomberg, Metals Focus

SILVER MINE SUPPLY DEPENDENT ON OTHER METALS

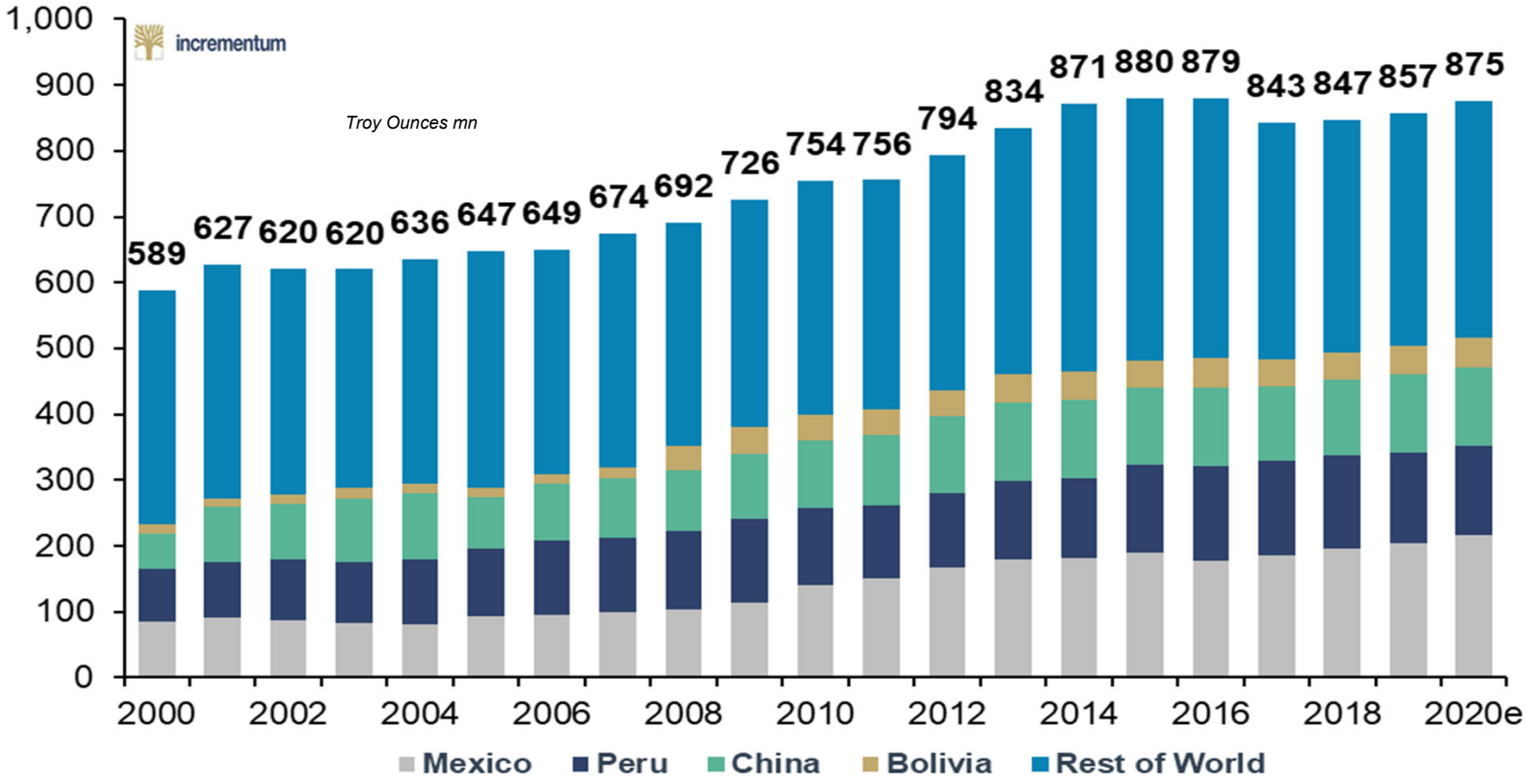
Over half of supply is a by-product of copper, lead and zinc mines



Source: The Silver Institute, Incrementum AG

SILVER MINE SUPPLY HAS JURISDICTION RISK

50% from four countries – 4% from the U.S.

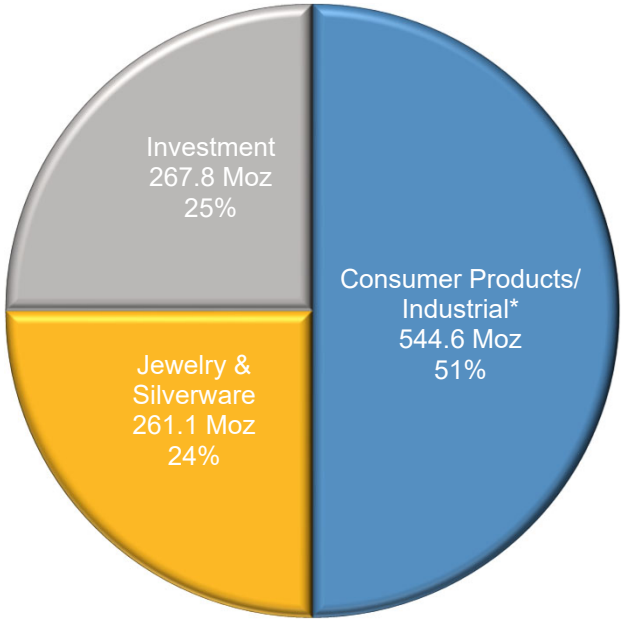


Source: The Silver Institute, Incrementum AG

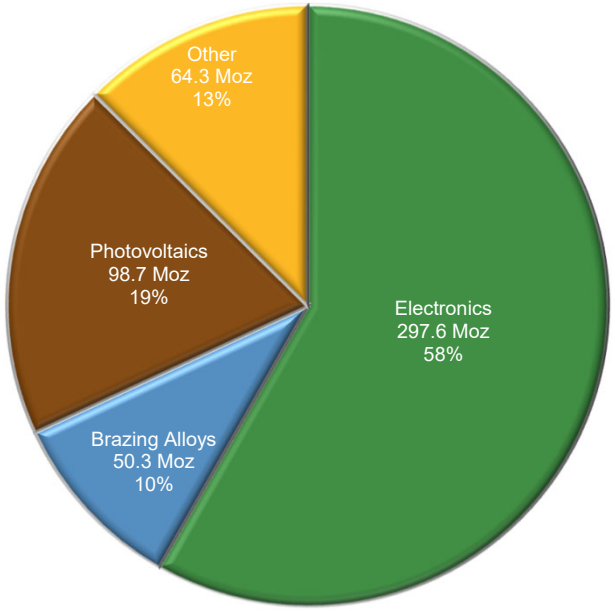
SILVER DEMAND HAS THREE MAIN COMPONENTS

Green energy demand is new and growing

Silver Demand



Consumer Products/Industrial



*** Industrial demand includes photography demand Source: World Silver Survey 2020**

Source: Bloomberg, Metals Focus

AMERICA NEEDS TO PRODUCE THE METALS AT HOME

If Copper is the “new oil” - Silver is like the spark

- Biden Administration’s Build Back Better counts on a shorter supply chain
- The metals Hecla produces are the foundation of a low carbon future
- Silver, copper, and other metals are essential for wind, solar, batteries, and electric vehicles
- Hecla is the largest U.S. silver producer and owns the world’s third largest undeveloped copper deposit

Appendix

ENDNOTES

1. Net debt to adjusted EBITDA is a non-GAAP measurement, a reconciliation of adjusted EBITDA and net debt to the closest GAAP measurements of net income (loss) and debt can be found in the appendix. It is an important measure for management to measure relative indebtedness and the ability to service the debt relative to its peers. It is calculated as total debt outstanding less total cash on hand divided by adjusted EBITDA.
2. Free cash flow is a non-GAAP measure and is calculated as cash flow from operations less additions to property, plant and equipment. Reconciliation to GAAP is shown in the appendix.
3. Realized silver margin is a non-GAAP measure and is calculated as realized market price of silver less AISC.
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. 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.
6. Silver and gold equivalent (include zinc and lead production) is calculated using the average market prices for the time period noted.
7. Cost of sales and other direct production costs and depreciation, depletion and amortization.
8. 2022E refers to Hecla's estimates for 2022. Calculations for 2022 include silver, gold, lead and zinc production from Greens Creek, Lucky Friday and Casa Berardi Operations converted using $1,700 gold, $22 silver, $1.00 lead, and $1.50 zinc.

ESG

ESG: SMALL FOOTPRINT, LARGE BENEFIT

Environment, Community and Safety are three pillars of our ESG program

Safety

- Well-established safety culture
- Casa Berardi awarded the John T. Ryan Safety Award***
- Focus on safe and efficient management of COVID-19
- **Safety of our people is foundational to running our business**

Small Environment Footprint

- Net neutral on emissions in 2021*
- Global footprint <3,900 acres
- Low energy use and GHG emissions
- Produced 473 AgEq oz./tonne of GHG emission vs. peers** at 200 AgEq oz./tonne
- Low water use of 63 gal. per ounce produced vs. an average person/day (100 gal.)
- Focus on reclamation of Troy tailings (300 acres)

Large Community Benefit

- Support >2,300 families
- Typically, largest employer and taxpayer in areas we operate
- Provide community support through multiple programs
- Hecla Charitable Foundation
- Alaska Chamber's Large Business of the Year in 2021

Hecla is mining metals for a renewable energy future

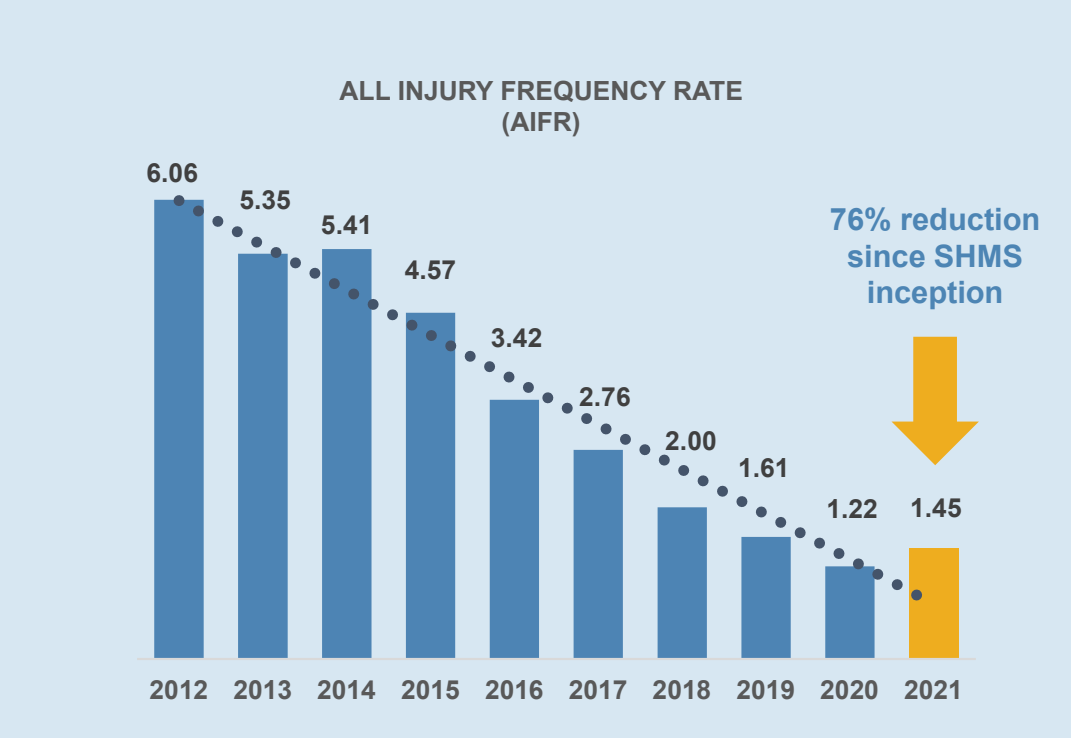
- Silver and copper are the essential metals for a renewable energy future
- The U.S. imports 60% of silver and 30% of copper needs
- Hecla produces >40% of U.S. silver and is the largest U.S. silver producer with the largest U.S. silver reserve base
- Our Montana assets are the third largest undeveloped copper deposit in the world, host >2.5 billion pounds of copper and >300 million ounces of silver in inferred resources

* On scope 1 & 2 emissions, and through the purchase of carbon offset credits.
**Peers for comparison include Coeur Mining, Pan American Silver, First Majestic Silver and Newmont.
***John T. Ryan award is a CIM (Canadian Institute of Mining, Metallurgy, and Petroleum) award, lowest reportable injury frequency rate in the Quebec/Maritime region.

HECLA IS AMONG THE SAFEST OF MINING COMPANIES

Hecla's commitment and NMA CORESafety started in 2012, moved from underperformance to industry leader

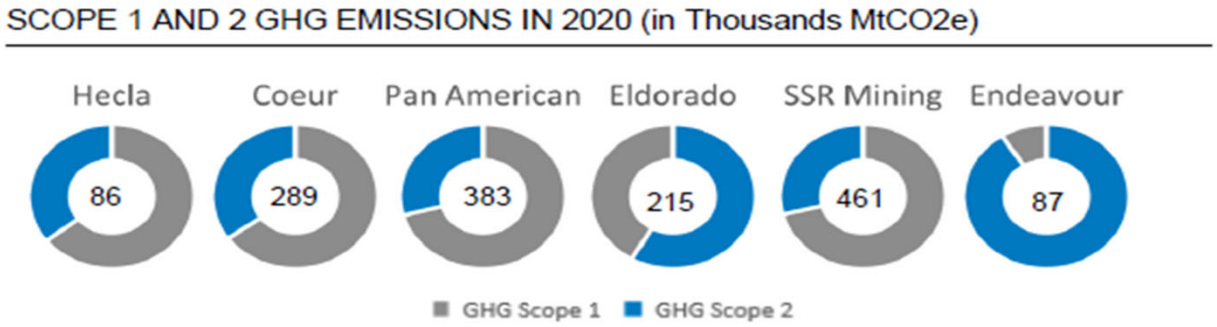
- **Reduced AIFR by 24%,** the lowest in company history
- **Reduced AIFR by 76%** since 2012
- Hecla 1.22 rate in 2020 nearly **50% better** than national average of 2.40
- Aggressive health and safety protocols even before COVID-19 was deemed a pandemic
- Have more than a 90+% vaccination rate at Greens Creek

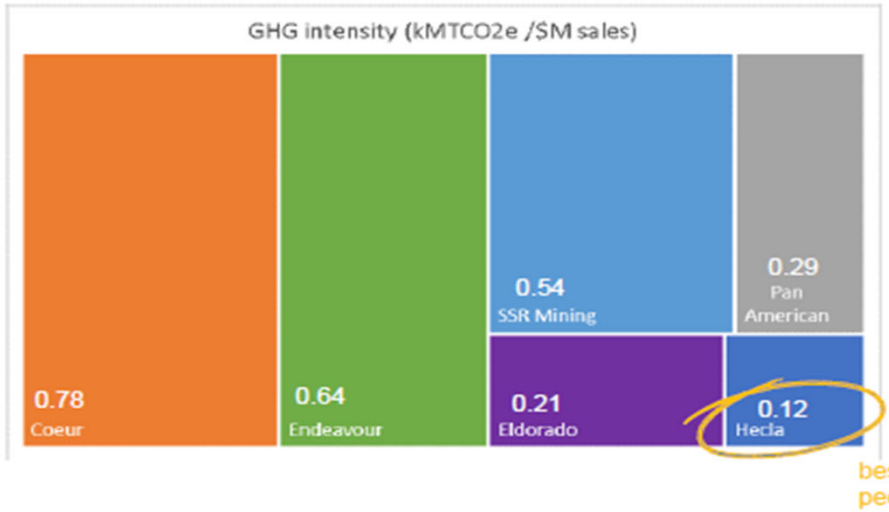


GREEN HOUSE GAS INTENSITY

Hecla's Scope 1 and 2 emissions are among the lowest in the industry

Hecla produced 157 silver ounces per tonne of GHG, 473 silver-equivalent ounces per tonne of GHG, or 6.8 gold equivalent ounces per tonne of GHG





Source: BMO Capital Markets

HECLA PROVIDES OVERSIZED BENEFITS

Contributions to our world, country, communities and employees

- Metals America needs
  - Silver, copper, zinc, lead, gold
- Embrace families
  - Good paying jobs and “uncommon” benefits
  - Multi-generations work for the company
  - Active community partner
- Develop innovations
  - Dry-stack tailings
  - New technology that makes workers safe, more productive
- Support communities
  - Taxes, economic impact, social engagement
  - First Nations/Native Americans
  - Hecla Charitable Foundation
- Protect the environment

HECLA CHANGES LIVES

Largest employer with jobs and benefits that last a lifetime and an active participant in the local communities

- Direct economic impact of $550+ million annually in 3 small communities
- More than a living wage – longevity, benefits
- Each Hecla job creates more jobs - 3,000+
- Support for communities during COVID-19:
  - $150,000 of food, personal protective equipment, supplies, and financial assistance
  - $150,000 worth of “Hecla Bucks” for Hecla employees use at local businesses
- Hecla Charitable Foundation has provided $3+ million to area non-profits
- First Nation/Native Americans are key beneficiaries

INNOVATION THAT IMPROVES MINES AND SOCIETY

Led the way in dry-stack tailings development, tier IV engines improved air quality for all, and better, safer jobs

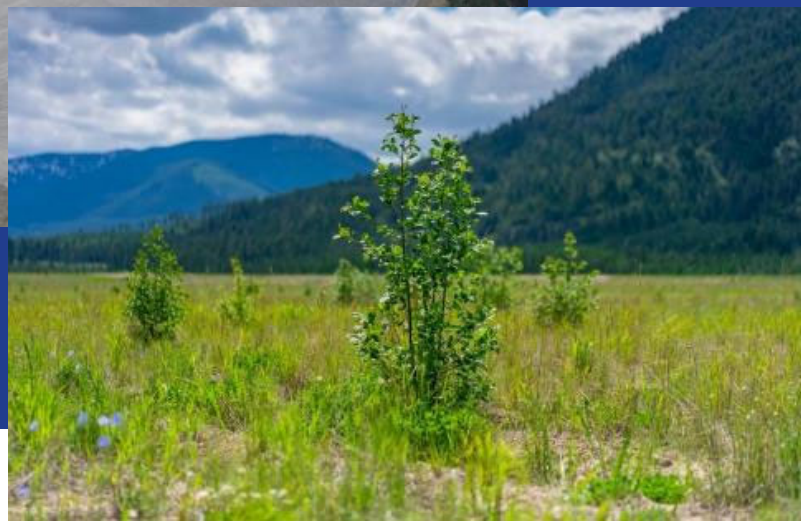
- Pioneered dry-stack tailings management at Greens Creek is industry “best practice” today
- Hecla established an internal tailings standard in 2014 and continues to improve our management systems
- Engines developed for underground mines have made air quality better for all
- Remote and automated machines put workers out of harms way and eliminate repetitive work

ENVIRONMENTAL STEWARDSHIP FROM BEGINNING TO END

Troy tailings reclamation considered “gold standard” in Montana

- Troy Tailings Storage Facility reclamation completed (300 acres). Nearly $8 million in financial assurance released by the state
  - More than 200,000 shrubs and trees planted at Troy; land returned to productive wildlife habitat
  - Native plant collection and planting in partnership with Kootenai-Salish Tribes
  - Reclamation and biodiversity efforts can also help sequester carbon
- Backfilling the San Sebastian pits
- Closure of older Lucky Friday tailings dams

2017



2020

Operations/Exploration/Pre-development

OPERATIONAL REVIEW

Continued performance despite COVID-19 challenges

DIVERSE ASSET PORTFOLIO IN MINING FRIENDLY JURISDICTIONS

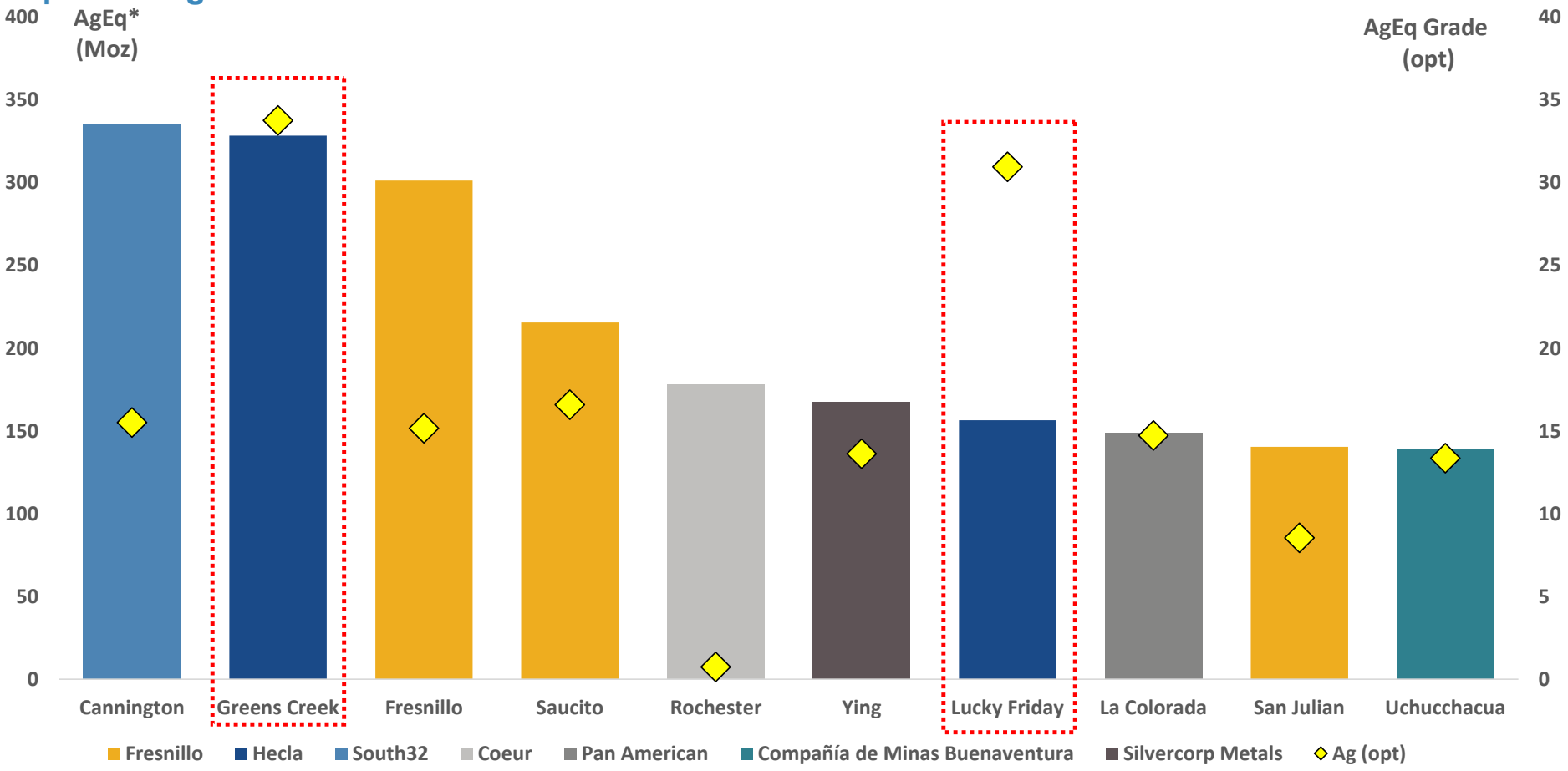
Low cost, high margin, low tonnage assets in stable and best jurisdictions

Fundamental Operations	Greens Creek	Casa Berardi	Lucky Friday
			
Location/Fraser Ranking[1]	5 - Alaska, USA	6 - Quebec, Canada	9 - Idaho, USA
Primary Product	Silver	Gold	Silver
2021 % Revenue Contribution	48 %	30%	16 %
2021 2P Reserves	125.2 Moz silver	1.9 Moz gold	74.7 Moz silver
2021 Production	9.2Moz Ag / 46.1Koz Au	134.5Koz Au / 33.6Koz Ag	3.6Moz Ag
2021 Cash provided by operating activities[2]	$201.4 M	$83.3 M	$62.6 M
2021 Cost of Sales[3]	$213.1 M	$194.4 M	$97.5 M
2021 Cash Cost[4]	$(0.65) / oz Ag	$1,125 / oz Au	$6.60 / oz Ag
2021 AISC[4]	$3.19 / oz Ag	$1,399 / oz Au	$14.34 / oz Ag
2021 Sustaining Capex	$27.6 M	$34.4 M	$26.5 M
2021 FCF[4]	$184.8 M	$33.7 M	$32.7 M
Start-Up Year	1989	1989	1942
Mine Life at Start-up	7 years	6 years	2 years
Remaining Reserve Life	14 years	14 years	17 years
	Hecla's flagship mine: ~$1bn in cumulative free cash flow over last 10 years	*Doubled tonnage for economies of scale with open pit supplementing underground*	*Underhand Closed Bench mining method with high grades at depth sets the mine up as a flagship assets for the next two decades*

[1] Location ranking based on Fraser Institute Annual Survey of Mining 2020 Report (77 companies ranked - Lower is Better).
[3] Cost of sales and other direct production costs and depreciation, depletion and amortization.
[4] Cash Costs and AISC, after by-product credits, per produced silver/gold ounce. AISC and FCF are non-GAAP measures; please refer to appendix for reconciliation to GAAP.

HIGH-GRADE SILVER MINES OF SIZE ARE SCARCE

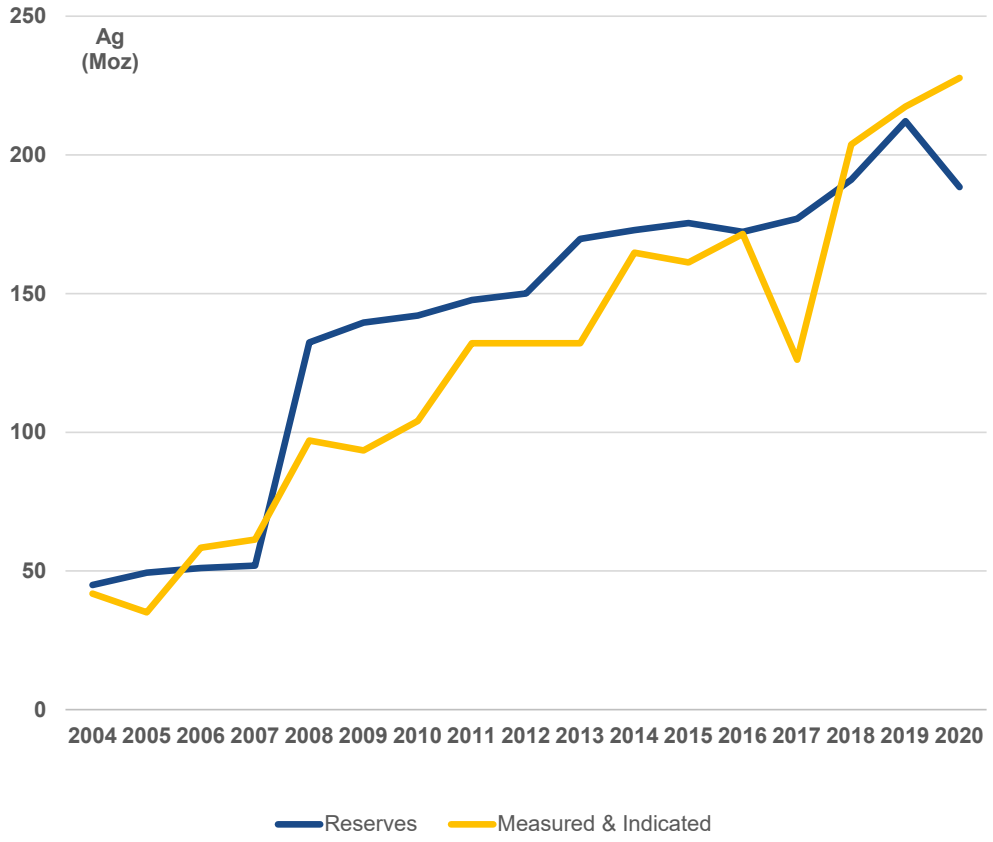
Hecla owns the world's second and seventh largest silver mines which have the highest silver equivalent grade

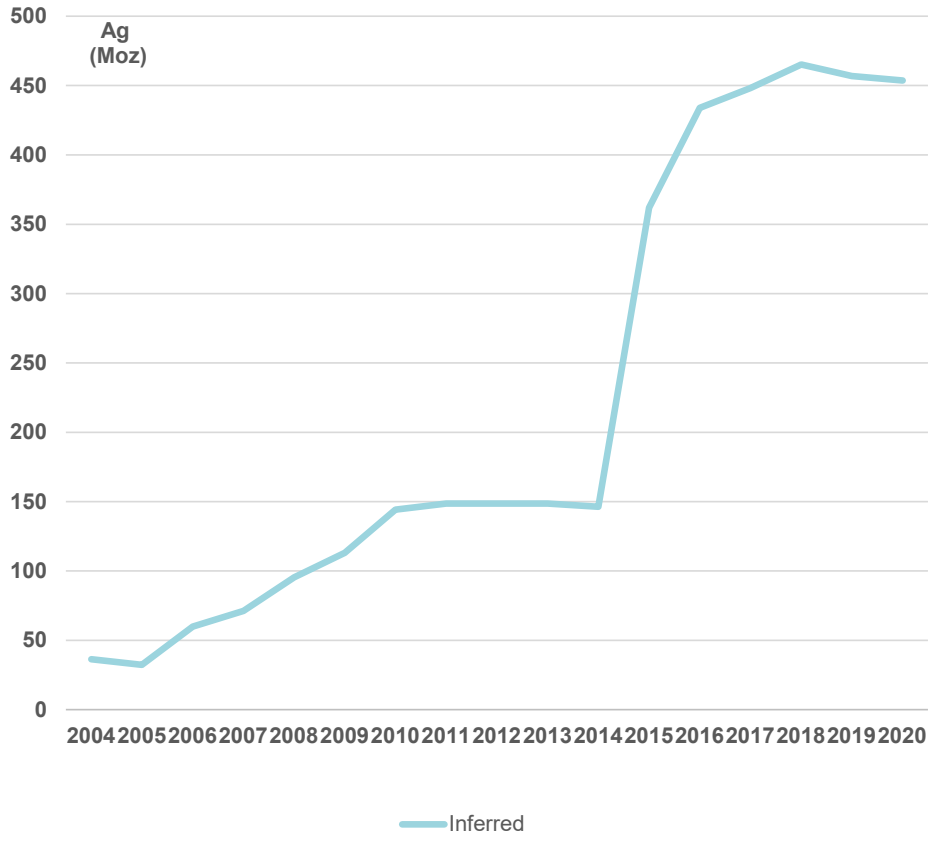


*AgEq based on equivalency factors of 82 Au, 6 Cu, 20 Pb, 17 Zn
Source: S&P Global Market Intelligence

INCREASING SILVER RESERVES AND RESOURCES

4x for reserves and M&I, almost 10x for inferred





HECLA'S 2021 EXPLORATION

20 drill rigs company wide focused on expanding and discovery of resources

Nevada
- Drilling the new discovery at Midas
- Defining targets at Aurora
- Development of Hatter Graben drift for exploration drilling continues

Greens Creek
- Expanding and upgrading resources in the Upper Plate, 9A, and Northwest West ore zones
- Surface drill testing the Lil'Sore and 5250 targets

Casa Berardi
- Expanding resources in the West, Principal, and East Mines

San Sebastian
- Drill testing deeper levels of the El Bronco and El Tigre vein systems

Heva Hosco
- Exploring high-grade extensions at depth

Kinskuch
- Drill testing northern extension of the Illiance target

HECLA'S 2022 EXPLORATION

18 drill rigs company wide focused on expanding and discovery of resources

Nevada
- Drilling ongoing at Midas
- Development of Hatter Graben drift and exploration drilling continues
- Drilling at Aurora later this year

Greens Creek
- Drilling to expand and upgrade multiple ore zones
- Surface drilling 4 target areas later this year

Casa Berardi
- Drilling to expand resources in the West, Principal, and East Mines
- Regional exploration Sonic drilling in progress

San Sebastian
- Drill testing deeper levels of the La Roca district and multiple past producing veins

Creede
- Drilling North Bulldog target later this year

Republic
- Drill testing new targets later this year

CASA BERARDI DRILLING FOCUSED ON EXPANDING RESOURCES

Positive drilling results in the West, Principal, and East Mine areas

Positive Drilling Results

113 Zone

- Confirming Mineralization with high-grade intersections

Upper 123 Zone

- Expanding mineralization to the east and west

Lower 123 Zone

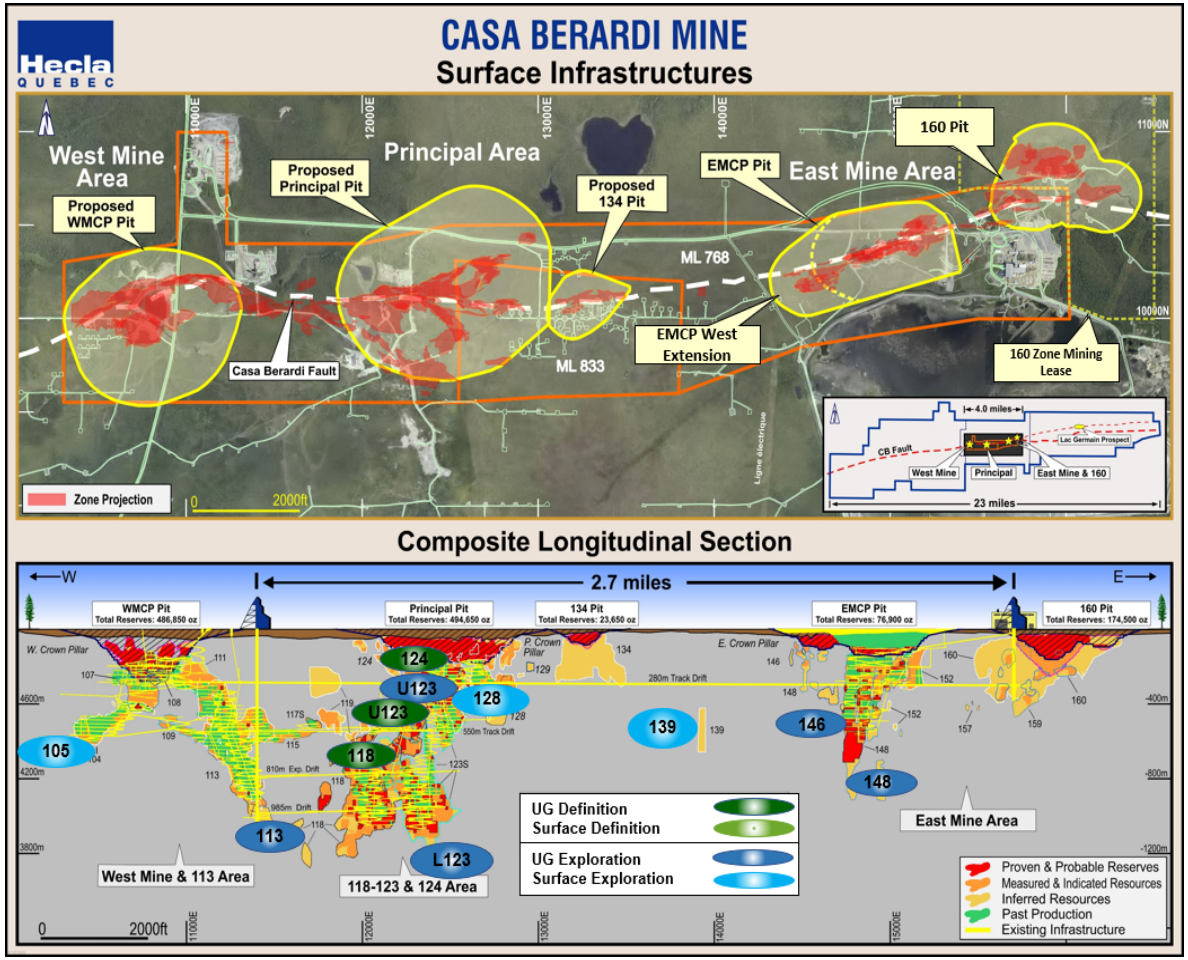
- Expanding mineralization 300 feet to the east from known mineralization

146 Zone

- Mineralization extended westward. Good potential to expand resources further

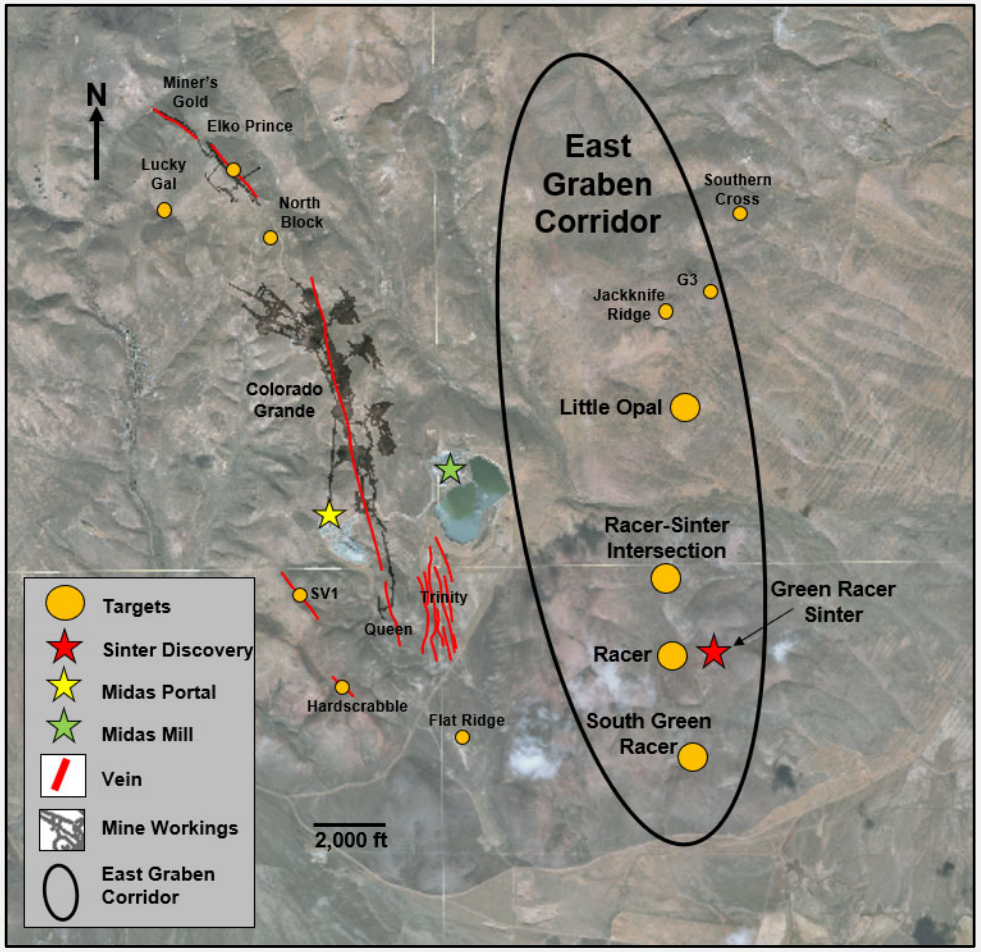
148 Zone

- Expanding mineralization to the east



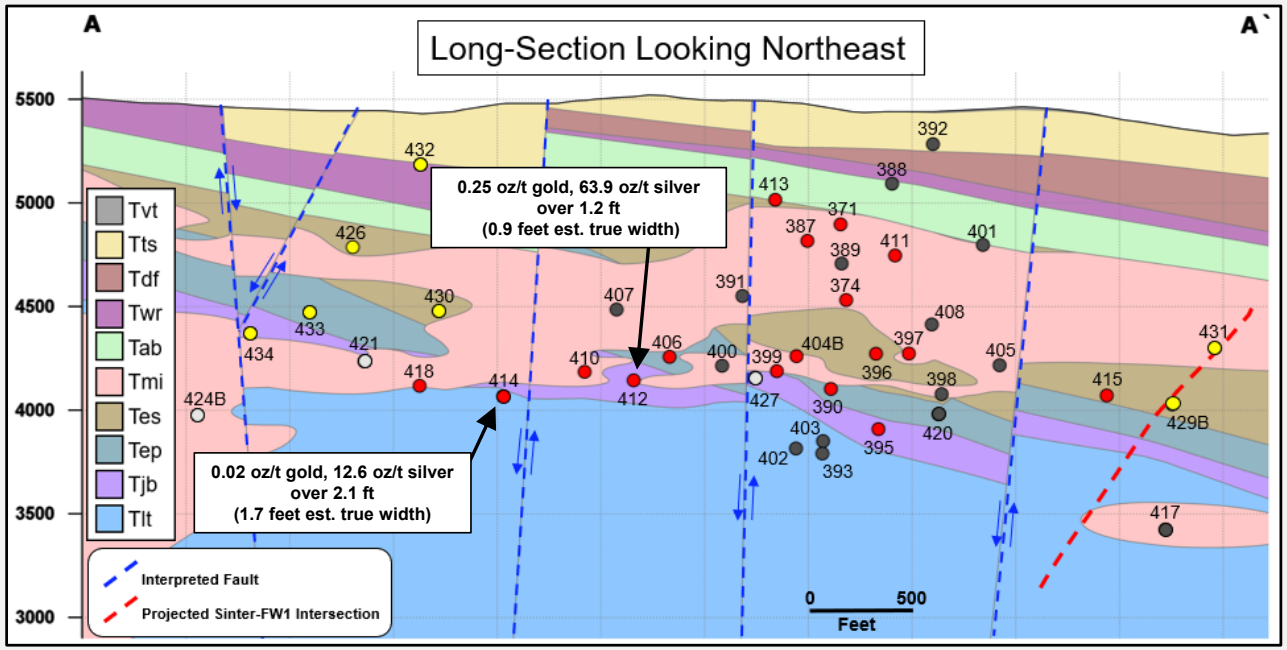
MIDAS GREEN RACER SINTER DISCOVER LOCATION

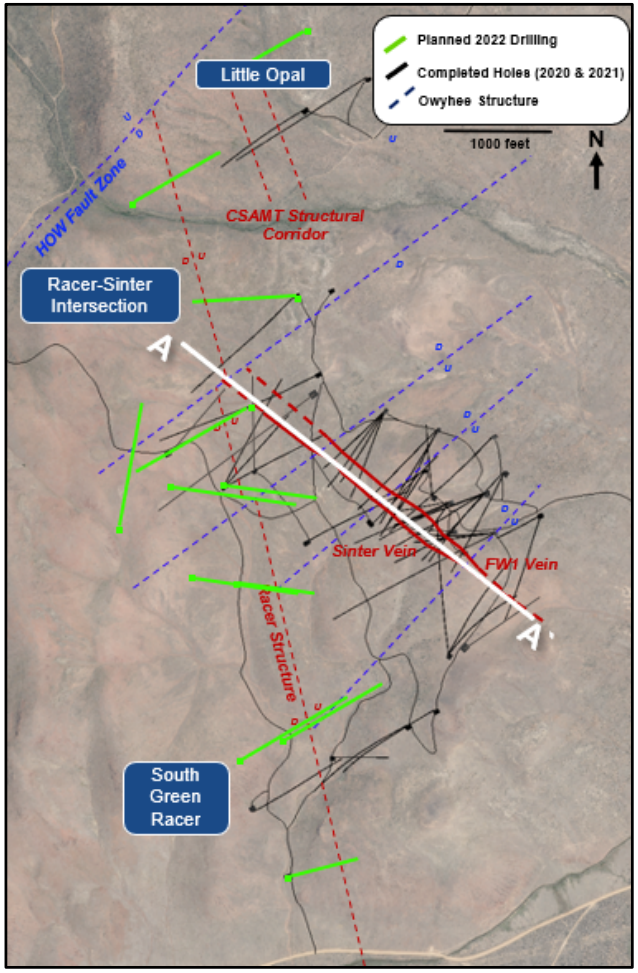
2 core drills focused on expanding high-grade mineralization and drill testing additional targets



MIDAS - GREEN RACER SINTER LONGITUDINAL SECTION

2022 exploration drilling to test 1.7 miles of strike length on the Racer Structure





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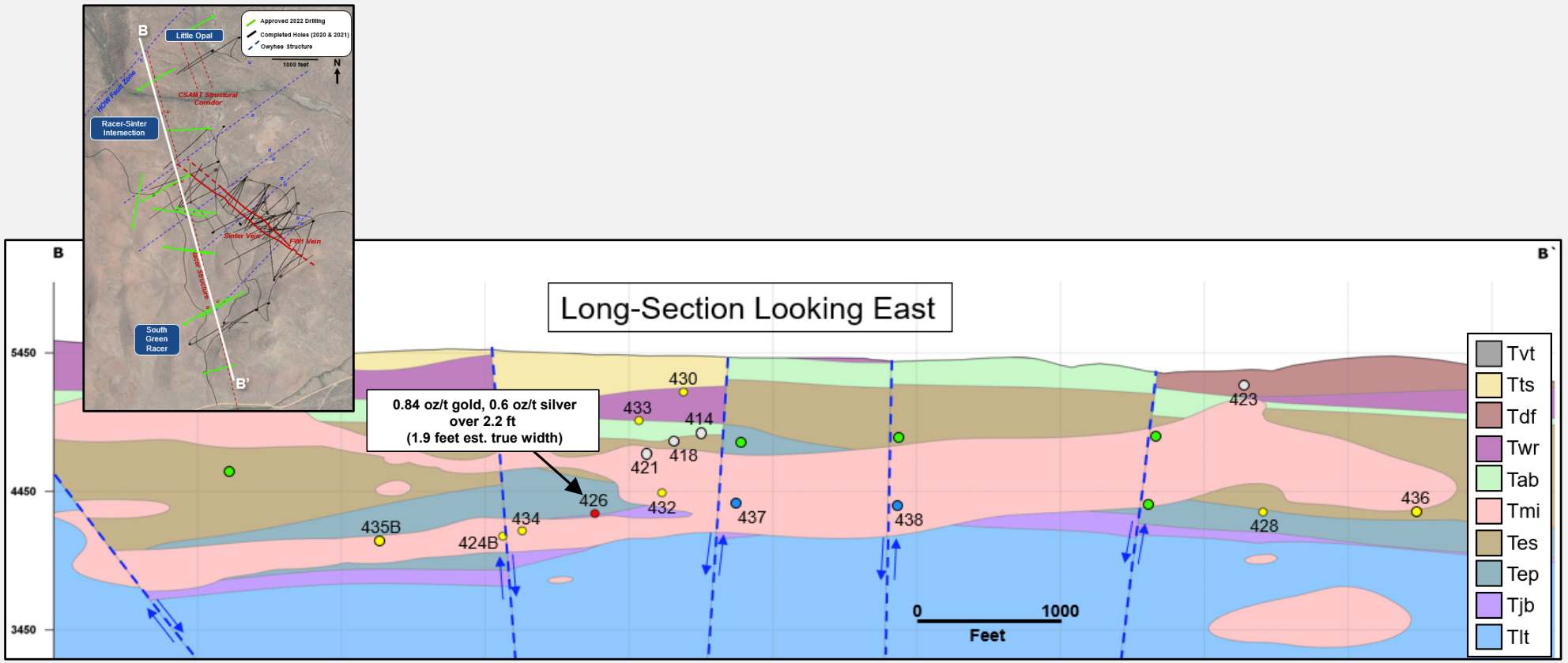
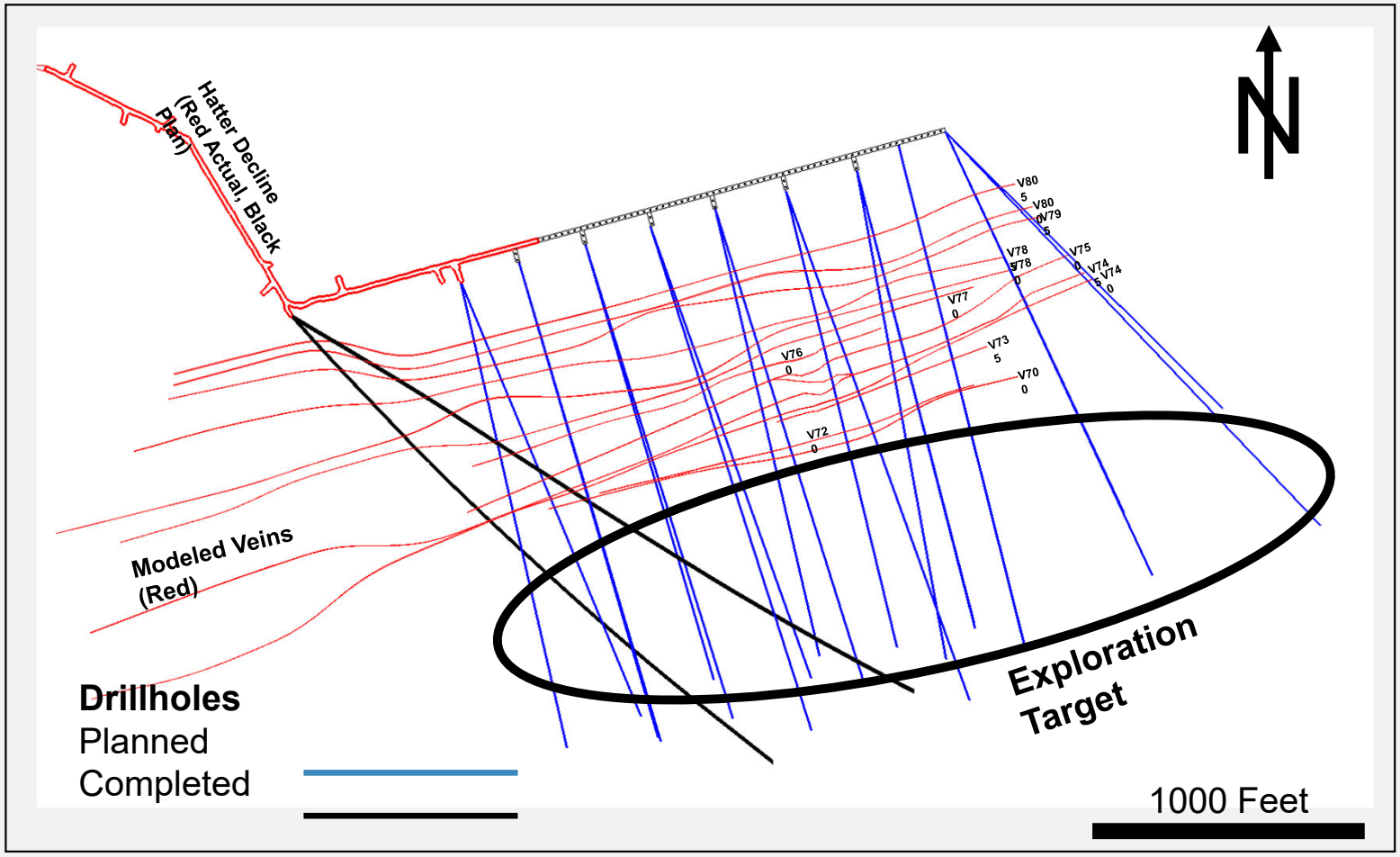
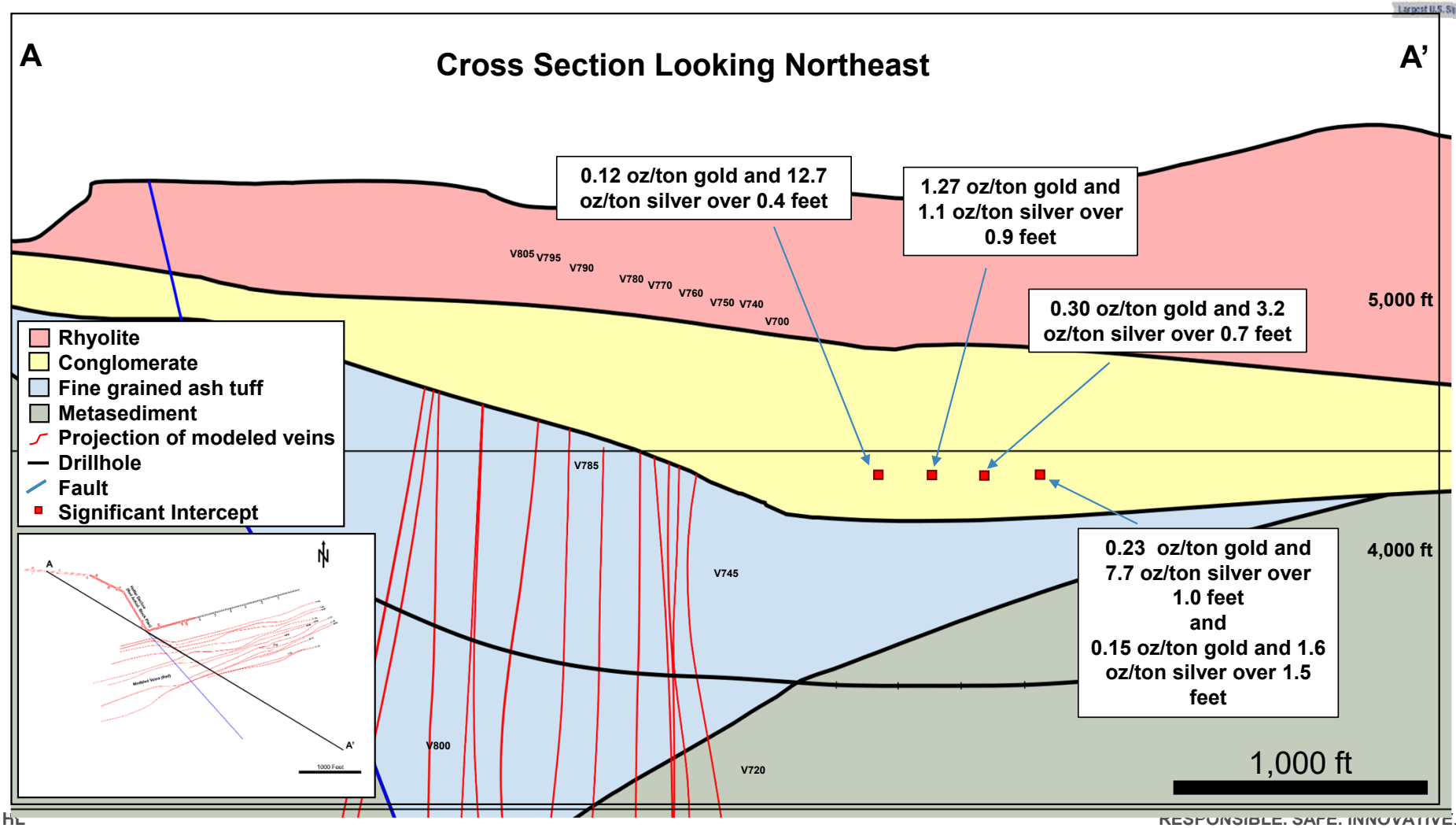


NV EXPLORATION - HOLLISTER UNDERGROUND EXPLORATION

Drift development and exploration drilling advancing

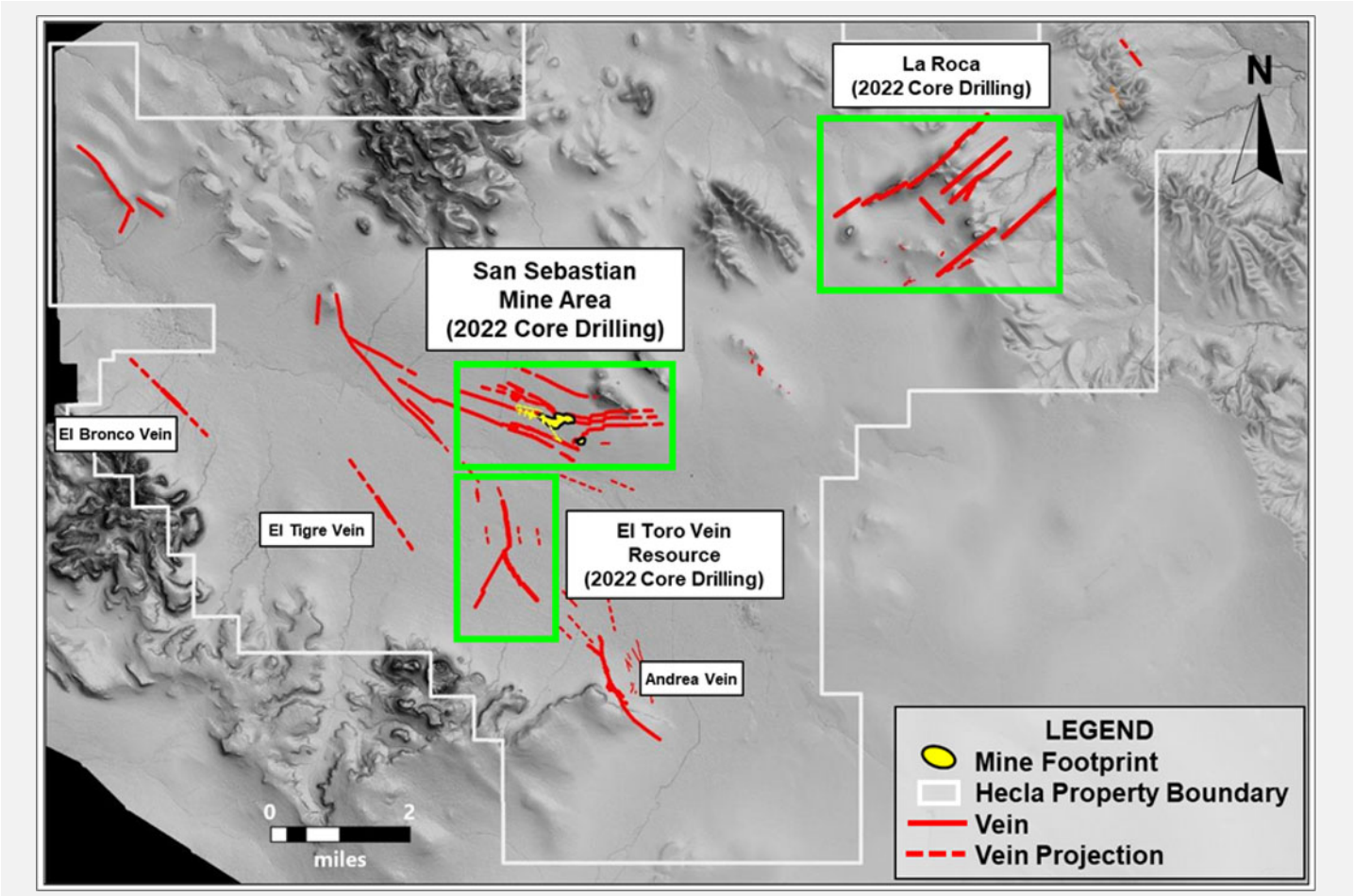


HOLLISTER – HATTER GRABEN DRILLHOLE HUC-111 SIGNIFICANT INTERCEPTS



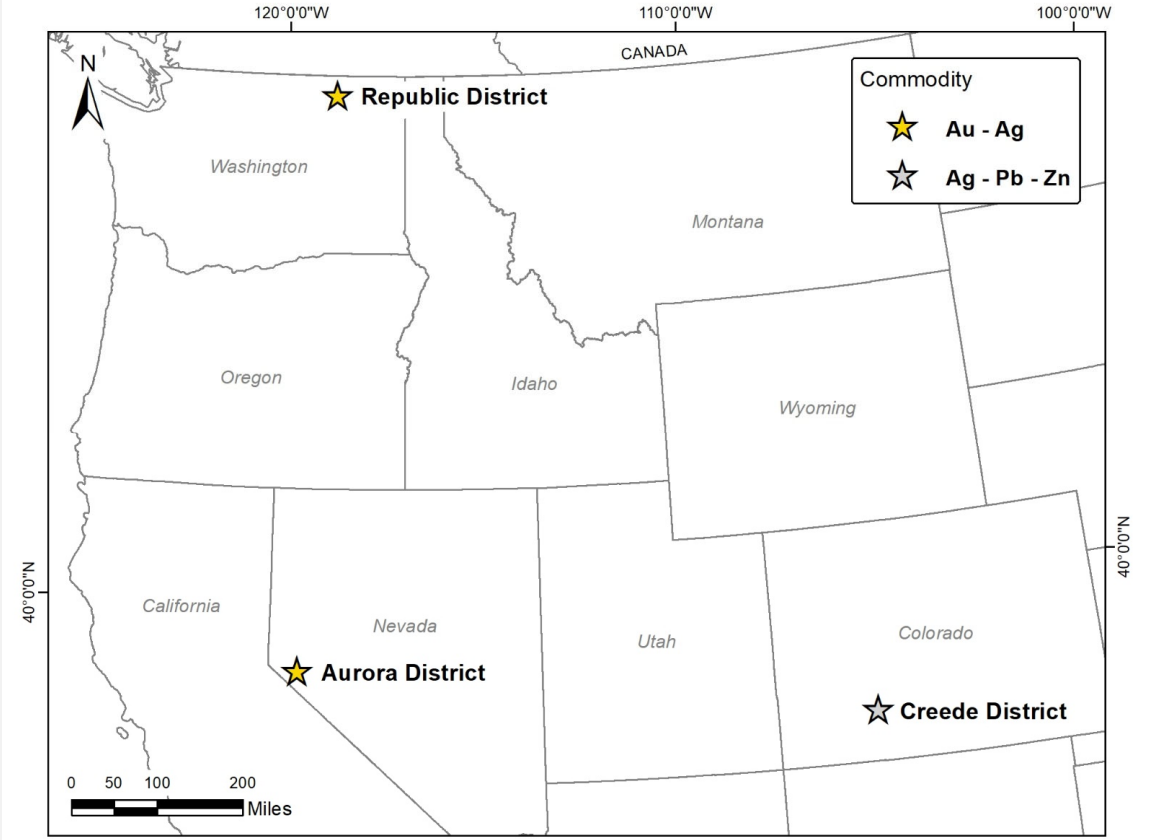
SAN SEBASTIAN - EXPLORING FOR LARGER ZONES OF MINERALIZATION

2022 drilling in progress at La Roca and San Sebastian Mine Middle Vein



AURORA, CREEDE, AND REPUBLIC - ADVANCING HISTORIC MINING DISTRICTS

2022 exploration drilling marks first drilling activities in many years



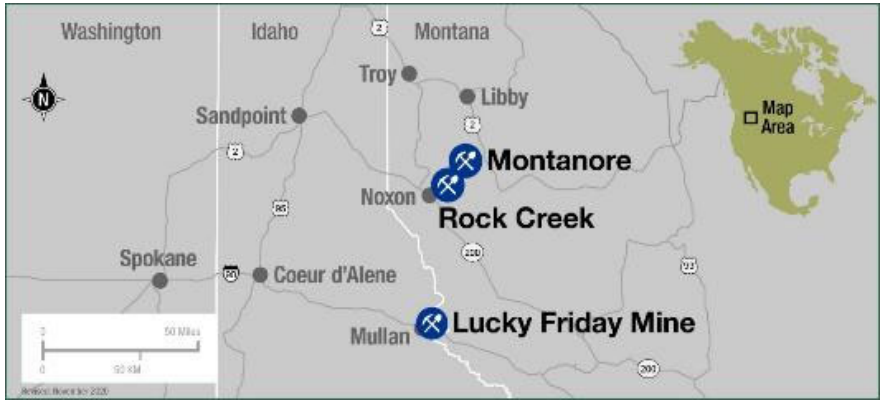
MONTANA ASSETS

Working to advance underground data collection and permitting

Permitting Strategy – Taking a reset

- Executing strategy to expedite authorization for underground evaluation and data collection via existing infrastructure.
  - Focus on permitting additional underground evaluation work on private land at existing Montanore site.
  - Proposed evaluation project has very low environmental impact.
- Common ownership of both ore bodies provides optionality not available to previous proponents.

Site Overview



Inferred Resources (at 12/31/21)

Rock Creek	Montanore
148.7 million oz. Silver	183 million oz. Silver
1.3 billion lbs. Copper	1.5 billion lbs. Copper

Combined, the projects are as large as Hecla's current reserves

Overview

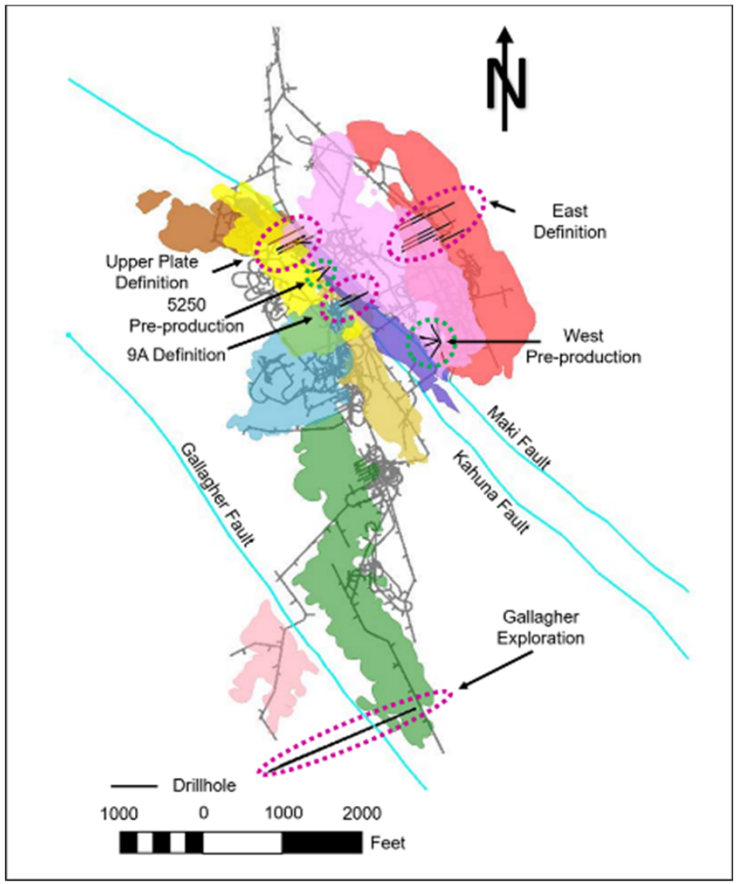
Metric	Rock Creek	Montanore
Potential Mine Life	20 – 30 Years each	
Acquisition Cost	$19 M	$54 M
Well Located	50 miles from Lucky Friday	
Land Position	Great Exploration Potential	

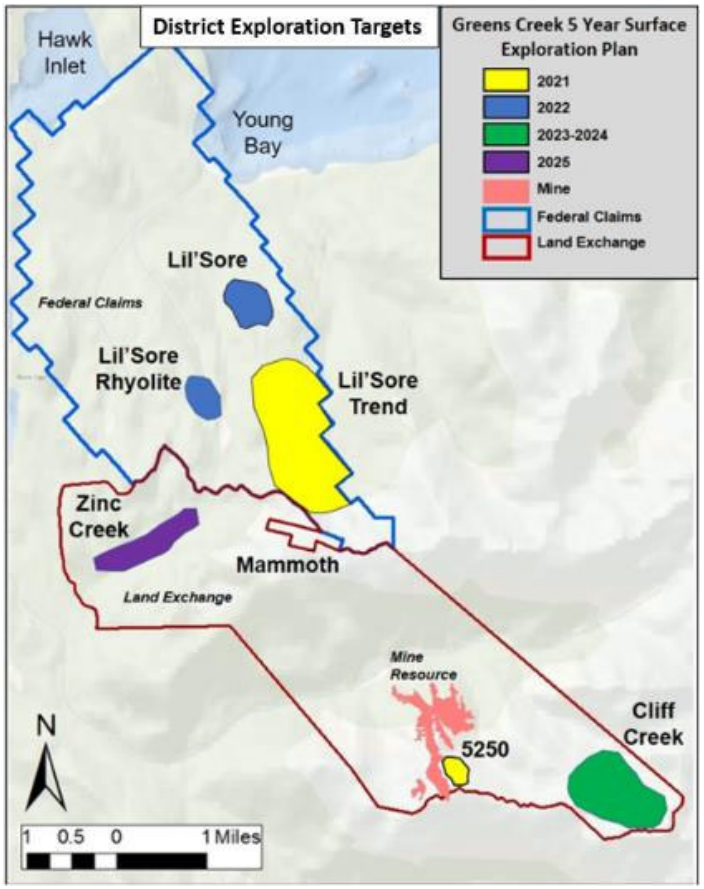
GREENS CREEK: OVER 30 YEARS AND STILL EXPLORING AND ADDING RESERVES

Upgrading Resources (Upper Plate, 9A, and East Ore), Exploring (Gallagher and Lil'Sore)

From 1989 to 2020, Greens Creek has mined 20 million tons containing:

- 322m ounces of silver
- 2.7m ounces of gold
- 4b pounds of zinc
- 1.5b pounds of lead





GREENS CREEK – DISTRICT AND NEAR MINE GROWTH POTENTIAL

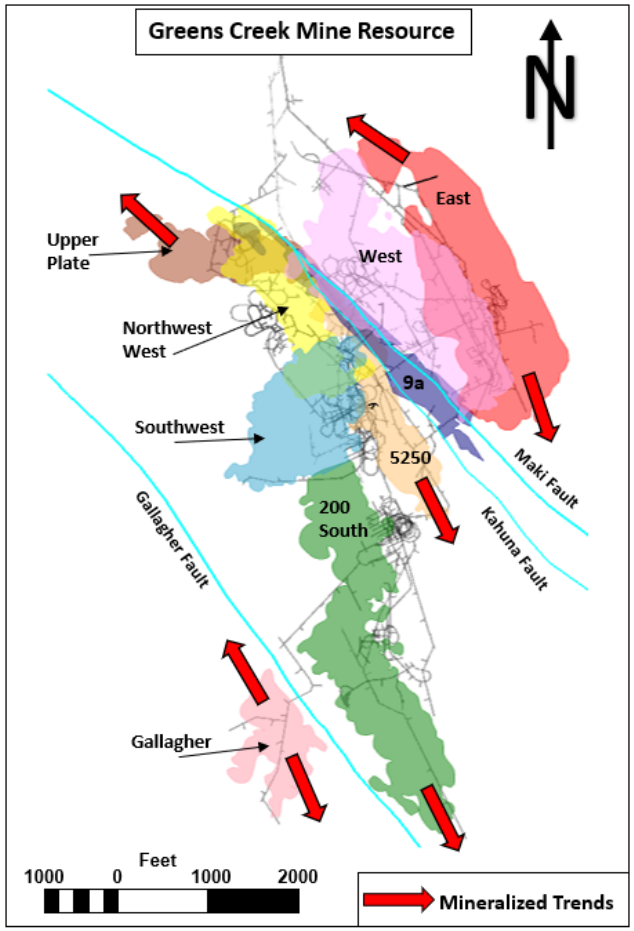
In-mine mineralization open for expansion and district potential for new deposits

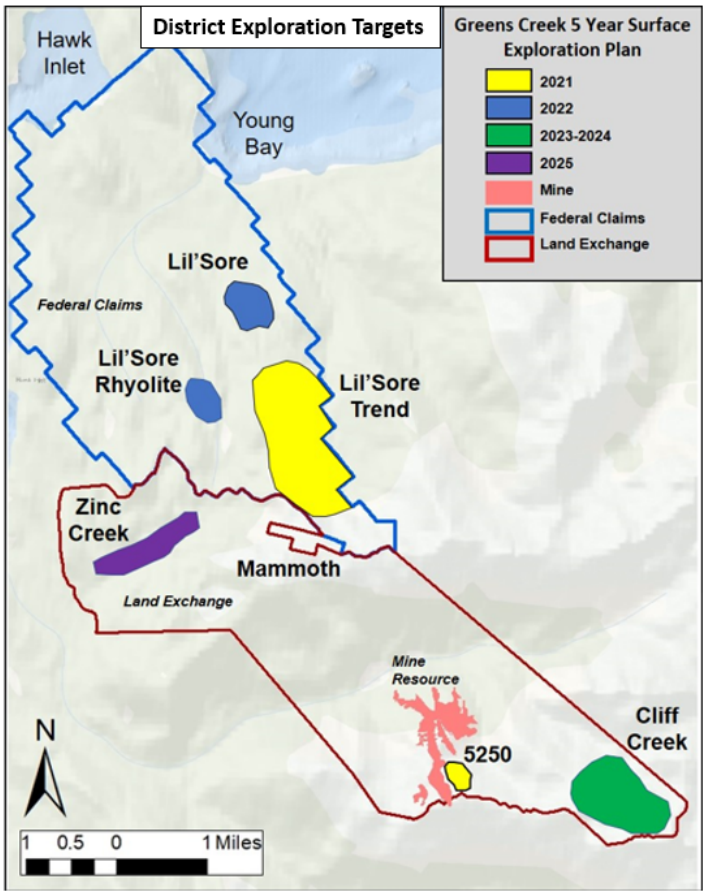
Continuation of resource expansion along mineralized trends

- Ore tons have doubled in the past 15 years
- Pace is driven by development access
- 5250 exploration is accessed from surface
- Multiple years of exploration planned

District targets have potential for a new deposit

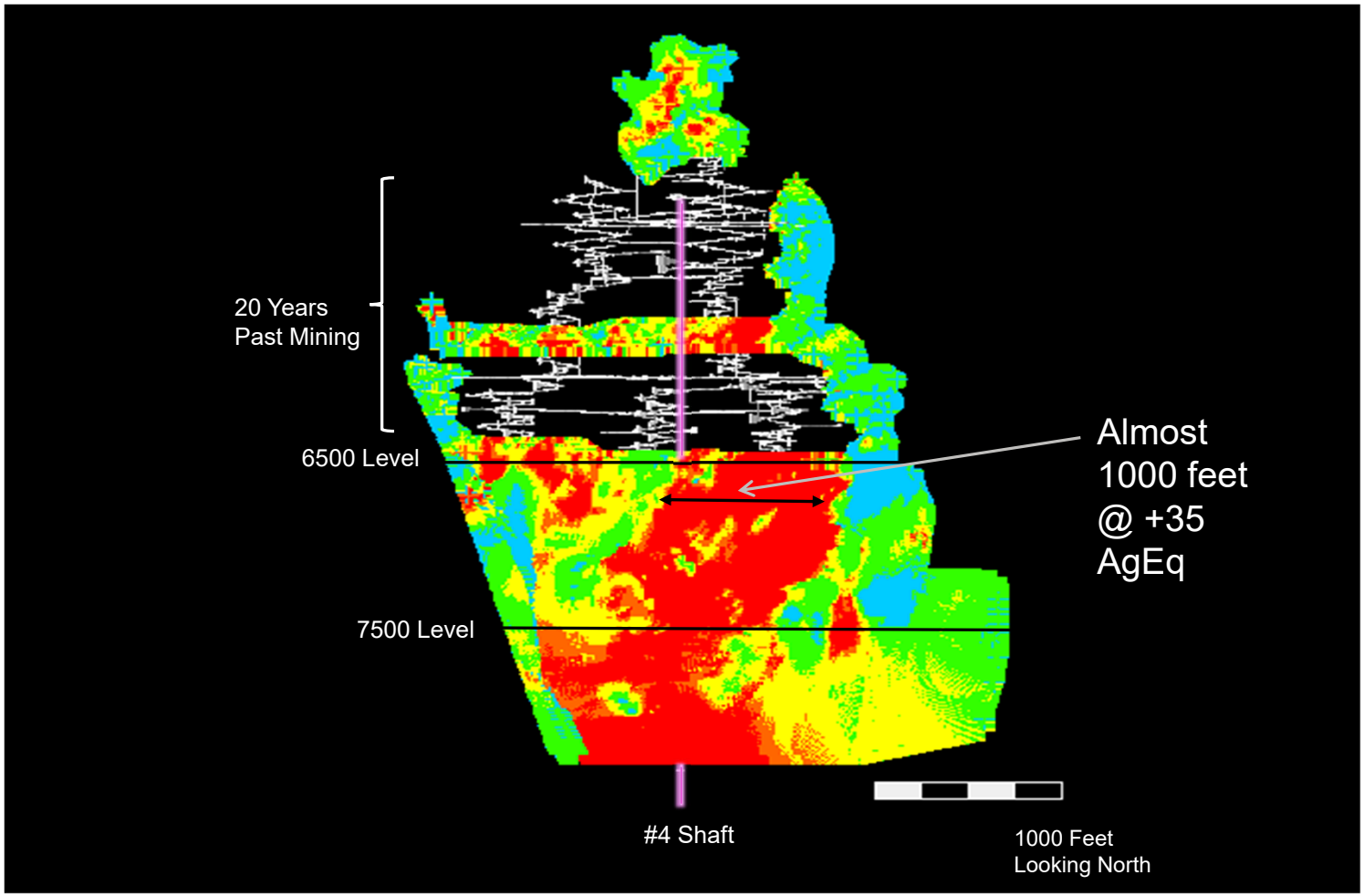
- VMS deposits often are in clusters
- Multiple untested mineralized targets





LUCKY FRIDAY ON TRACK TO BE 5 Moz/YR PRODUCER

Higher grades at depth are supported by success of UCB mining method



30 Vein - *AgEq Grade (opt)

< 10
10 - 20
20 - 30
30 - 35
> 35

Oct. 12, 2020

**Ag Equivalent Values Based on metal prices of $16.50/oz Ag, $0.85/lb Pb, and $1.00/lb Zn*
*** Cutoff grade 11 AgEq*
**** 2020 average grade 25 AgEq*

2022 GUIDANCE: PRODUCTION AND COSTS

2022 Production Outlook	Silver Production (Moz)	Gold Production (Koz)	Silver Equivalent (Moz)[6]	Gold Equivalent (Koz)[6]
Greens Creek*	8.6 – 8.9	40 – 43	20.7 – 21.2	268 – 275
Lucky Friday*	4.3 – 4.6	N/A	8.9 – 9.3	116 – 120
Casa Berardi	N/A	125 - 132	9.7 – 10.2	125 - 132
2022 Total	12.9 – 13.5	165 - 175	39.3 – 40.7	509 - 527

* Equivalent ounces include lead and zinc production

2022 Consolidated Cost Outlook	Costs of Sales and other direct production ("Cost of Sales") (million)[7]	Cash cost, after by-product credits, per silver/gold ounce[5]	AISC, after by-product credits, per produced silver/gold ounce[4]
Greens Creek	$230	$0.75 - $2.50	$6.50 - $8.50
Lucky Friday	$115	$0.75- $2.00	$7.25 - $9.25
Total Silver	$345	$0.75 - $2.50	$9.75 - $11.75
Casa Berardi	$210	$1,175 - $1,325	$1,450 - $1,600

2022E Capital and Exploration Outlook

(in millions)	
Capital expenditures[8]	$135
Exploration & Pre-development expenditures[8]	$45

ADJUSTED EBITDA RECONCILIATION TO GAAP

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

Dollars in thousands (USD)

	FY 2020	FY 2021
Net (loss) income	$ (9,457)	$ 35,095
Plus: Interest expense	49,569	41,945
Plus/(Less): Income and mining taxes	8,199	(29,569)
Plus: Depreciation, depletion and amortization	148,110	171,793
Plus: Ramp-up and suspension costs	24,911	23,012
Plus/(Less): Loss (gain) on disposition of properties, plants, equipment and mineral interests	572	87
Plus/(Less): Foreign exchange loss (gain)	4,605	(417)
Plus/(Less): Unrealized loss (gain) on derivative contracts	5,578	11,903
Less: Provisional price gain	(8,008)	(9,349)
Plus: Provision for closed operations and environmental matters	6,189	17,964
Plus: Stock-based compensation	6,458	6,081
(Less)/Plus: Unrealized (gain) loss on investments	(10,272)	4,295
Foundation grant	1,970	-
Adjustments of inventory to net realizable value	-	6,524
Plus/(Less): Other	2,260	(584)
Adjusted EBITDA	**$ 230,684**	**$ 278,780**
Total debt	$ 523,007	$ 521,483
Less: Cash and cash equivalents	(129,830)	(210,010)
Net debt	**$ 393,177**	**$ 311,473**
Net debt/LTM adjusted EBITDA (non-GAAP)	**1.7x**	**1.1x**

CASH COST AND AISC RECONCILIATION TO GAAP

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)

	2021	2022E
Cost of sales and other direct production costs and depreciation, depletion and amortization (GAAP)	$ 314,000	$ 345,000
Depreciation, depletion and amortization	(78,810)	(87,050)
Treatment costs	52,822	50,400
Change in product inventory	(326)	(3,000)
Reclamation and other costs	(4,600)	1,800
Cash Cost, Before By-product Credits[(1)]	283,086	307,150
Reclamation and other costs	4,446	4,400
Exploration	6,817	7,900
Sustaining capital	54,309	69,100
General and administrative	34,570	38,000
AISC, Before By-product Credits[(1)]	383,228	426,550
Total By-product credits	(265,592)	(295,076)
Cash Cost, After By-product Credits, per Silver Ounce	$ 17,494	$ 11,074
AISC, After By-product Credits	$ 117,636	$ 131,474
Divided by ounces produced	12,807	13,450
Cash Cost, Before By-product Credits, per Silver Ounce	$ 22.11	$ 23.27
By-product credits per Silver Ounce	(20.74)	(22.35)
Cash Cost, After By-product Credits, per Silver Ounce	$ 1.37	$ 0.91
AISC, Before By-product Credits, per Silver Ounce	$ 29.93	$ 32.31
By-products credit per Silver Ounce	(20.74)	(22.35)
AISC, After By-product Credits, per Silver Ounce	$ 9.19	$ 9.96
Realized Silver Price	$ 25.24	
Silver Margin (Realized Silver Price - AISC)	$ 16.05	

(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, 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

Gold

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)

	2021	2022E
Cost of sales and other direct production costs and depreciation, depletion and amortization (GAAP)	$ 278,774	$ 210,000
Depreciation, depletion and amortization	(96,085)	(58,250)
Treatment costs	3,244	500
Change in product inventory	(8,468)	1,300
Reclamation and other costs	(541)	1,200
Cash Cost, Before By-product Credits[(1)]	176,924	154,750
Reclamation and other costs	1,849	900
Exploration	5,326	5,300
Sustaining capital	31,154	30,700
AISC, Before By-product Credits[(1)]	215,253	191,650
Total By-product credits	(1,991)	(730)
Cash Cost, After By-product Credits, per Gold Ounce	$ 174,933	$ 154,020
AISC, After By-product Credits	$ 213,262	$ 190,920
Divided by ounces produced	156	153
Cash Cost, Before By-product Credits, per Gold Ounce	$ 1,140	$ 1,204
By-product credits per Gold Ounce	(13)	(6)
Cash Cost, After By-product Credits, per Gold Ounce	$ 1,127	$ 1,198
AISC, Before By-product Credits, per Gold Ounce	$ 1,387	$ 1,491
By-product credits per Gold Ounce	(13)	(6)
AISC, After By-product Credits, per Gold Ounce	$ 1,374	$ 1,485
Realized Gold Price	$ 1,796	
Gold Margin (Realized Gold Price - AISC)	$ 422	

(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, 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.

FREE CASH FLOW (NON-GAAP) RECONCILIATON

Greens Creek, Casa Berardi and Lucky Friday

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

in thousands	Three Months Ended Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020
Greens Creek					
Cash provided (used) by operating activities	$ 50,632	$ 40,626	$ 68,521	$ 44,345	$ 58,288
Add: Exploration	696	2,472	1,300	123	(20)
Less: Additions to properties, plants equipment and mineral reserves	(9,544)	(6,228)	(6,339)	(1,772)	(7,155)
Free Cash Flow	**$ 41,784**	**$ 36,870**	**$ 63,482**	**$ 42,696**	**$ 51,113**
Lucky Friday					
Cash provided (used) by operating activities	$ 16,953	$ 15,017	$ 19,681	$ 10,943	$ 7,217
Less: Additions to properties, plants equipment and mineral reserves	(9,109)	(9,133)	(5,731)	(5,912)	(11,148)
Free Cash Flow	**$ 7,844**	**$ 5,884**	**$ 13,950**	**$ 5,031**	**$ (3,931)**
Casa Berardi					
Cash provided (used) by operating activities	$ 10,030	$ 17,058	$ 15,756	$ 30,948	$ 24,772
Add: Exploration	2,123	4,382	1,739	1,281	924
Less: Additions to properties, plants equipment and mineral reserves	(9,537)	(11,488)	(14,745)	(13,847)	(16,427)
Free Cash Flow	**$ 2,616**	**$ 9,952**	**$ 2,750**	**$ 18,382**	**$ 9,269**

FREE CASH FLOW (NON-GAAP) RECONCILIATON

Consolidated

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

in thousands	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
Cash provided by operating activities	$ 64,901	$ 37,936	$ 86,304	$ 42,742	$ 53,355
Less: Capital expenditures	(36,634)	(21,413)	(31,898)	(26,899)	(28,838)
Free Cash Flow	$ 28,267	$ 16,523	$ 54,406	$ 15,843	$ 24,517

FREE CASH FLOW (NON-GAAP) RECONCILIATON

Greens Creek and Casa Berardi

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

	2021		2020		2019	
	Greens Creek	Casa Berardi	Greens Creek	Casa Berardi	Greens Creek	Casa Berardi
Cash provided by operating activities	$ 204,124	$ 73,791	$ 176,621	$ 85,202	$ 135,222	$ 51,469
Add: Exporation expense	4,591	9,526	354	2,864	982	4,257
Less: Additions to properties, plants equipment and mineral ir	(23,883)	(49,617)	(19,685)	(40,840)	(29,570)	(36,059)
Free Cash flow	$ 184,832	$ 33,700	$ 157,290	$ 47,226	$ 106,634	$ 19,667

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)

In thousands (except per ounce amounts)

	2019	2020	2021	2022E
Cost of sales and other direct production costs and depreciation, depletion and amortization (GAAP)	$ 211,719	$ 210,748	$ 216,215	$ 230,000
Depreciation, depletion and amortization	(47,587)	(49,692)	(51,812)	(47,900)
Treatment costs	48,487	77,122	36,099	34,750
Change in product inventory	(1,155)	(3,144)	80	(1,500)
Reclamation and other costs	(2,523)	(1,608)	(3,466)	500
Cash Cost, Before By-product Credits[1]	208,941	233,426	197,116	215,850
Reclamation and other costs	2,949	3,154	3,390	3,400
Exploration	982	354	4,591	4,900
Sustaining capital	35,829	28,797	27,582	40,200
AISC, Before By-product Credits[1]	248,701	265,731	232,679	264,350
Total By-product credits	(189,415)	(182,221)	(203,147)	(207,341)
Cash Cost, After By-product Credits	$ 19,526	$ 51,205	$ (6,031)	$ 8,509
AISC, After By-product Credits	$ 59,286	$ 83,510	$ 29,532	$ 57,009
Divided by ounces produced	9,890	10,495	9,243	8,750
Cash Cost, Before By-product Credits, per Silver Ounce	$ 21.12	$ 22.24	$ 21.33	$ 24.67
By-products credits per Silver Ounce	(19.15)	(17.36)	(21.98)	(23.70)
Cash Cost, After By-product Credits, per Silver Ounce	$ 1.97	$ 4.88	$ (0.65)	$ 0.97
AISC, Before By-product Credits, per Silver Ounce	$ 25.14	$ 25.33	$ 25.17	$ 30.21
By-product credits per Silver Ounce	(19.15)	(17.36)	(21.98)	(23.70)
AISC, After By-product Credits, per Silver Ounce	$ 5.99	$ 7.97	$ 3.19	$ 6.51
Realized Silver Price	$ 16.16	$ 21.15	$ 21.15	
Silver Margin (Realized Silver Price - AISC)	$ 10.17	$ 13.18	$ 17.96	

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

Lucky Friday

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)

	2021	2022E
Cost of sales and other direct production costs and depreciation, depletion and amortization (GAAP)	$ 97,538	$ 115,000
Depreciation, depletion and amortization	(26,846)	(39,150)
Treatment costs	16,723	15,650
Change in product inventory	(406)	(1,500)
Reclamation and other costs	(1,039)	1,300
Cash Cost, Before By-product Credits[1]	85,970	91,300
Reclamation and other costs	1,056	1,000
Sustaining capital	26,517	28,900
AISC, Before By-product Credits[1]	113,543	121,200
Total By-product credits	(62,445)	(87,735)
Cash Cost, After By-product Credits, per Silver Ounce	$ 23,525	$ 3,565
AISC, After By-product Credits	$ 51,098	$ 33,465
Divided by ounces produced	3,564	4,450
Cash Cost, Before By-product Credits, per Silver Ounce	$ 24.12	$ 20.52
By-products credits per Silver Ounce	(17.52)	(19.72)
Cash Cost, After By-product Credits, per Silver Ounce	$ 6.60	$ 0.80
AISC, Before By-product Credits, per Silver Ounce	$ 31.86	$ 27.24
By-products credits per Silver Ounce	(17.52)	(19.72)
AISC, After By-product Credits, per Silver Ounce	$ 14.34	$ 7.52

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

Casa Berardi

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)

	2021	2022E
Cost of sales and other direct production costs and depreciation, depletion and amortization (GAAP)	$ 229,829	$ 210,000
Depreciation, depletion and amortization	(80,744)	(58,250)
Treatment costs	1,513	500
Change in product inventory	2,439	1,300
Reclamation and other costs	(841)	1,200
Cash cost, before by-product credits[1]	152,196	154,750
Reclamation and other costs	841	900
Exploration	5,326	5,300
Sustaining capital	30,643	30,700
AISC, Before By-product Credits[1]	189,006	191,650
Total By-products credits	(839)	(730)
Cash Cost, After By-product Credits	$ 151,357	$ 154,020
AISC, After By-product Credits	$ 188,167	$ 190,920
Divided by ounces produced	135	127
Cash Cost, Before By-product Credits, per Gold Ounce	$ 1,131	$ 1,204
By-product credits per Gold Ounce	(6.00)	(6.00)
Cash Cost, After By-product Credits, per Gold Ounce	$ 1,125	$ 1,199
AISC, Before By-product Credits, per Gold Ounce	$ 1,405	$ 1,491
By-product credits per Gold Ounce	(6.00)	(6.00)
AISC, After By-product Credits, per Gold Ounce	$ 1,399	$ 1,486
Realized Gold Price	$ 1,796	
Gold Margin (Realized Gold Price - AISC)	$ 397	

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

2022 silver and 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)	Silver	Gold
	2022E	2022E
Cost of sales and other direct production costs and depreciation, depletion and amortization (GAAP)	$ 345,000	$ 210,000
Depreciation, depletion and amortization	(87,050)	(58,250)
Treatment costs	50,400	500
Change in product inventory	(3,000)	1,300
Reclamation and other costs	1,800	1,200
Cash Cost, Before By-product Credits[1]	307,150	154,750
Reclamation and other costs	4,400	900
Exploration	7,900	5,300
Sustaining capital	69,100	30,700
General and administrative	38,000	-
AISC, Before By-product Credits[1]	426,550	191,650
Total By-product credits	(295,076)	(730)
Cash Cost, After By-product Credits, per Silver/Gold Ounce	$ 12,074	$ 154,020
AISC, After By-product Credits	$ 131,474	$ 190,920
Divided by ounces produced	13,450	153
Cash Cost, Before By-product Credits, per Silver/Gold Ounce	$ 23.27	$ 1,204
By-product credits per Silver/Gold Ounce	(22.35)	(6)
Cash Cost, After By-product Credits, per Silver/Gold Ounce	$ 0.91	$ 1,199
AISC, Before By-product Credits, per Silver/Gold Ounce	$ 32.31	$ 1,491
By-products credit per Silver/Gold Ounce	(22.35)	(6)
AISC, After By-product Credits, per Silver/Gold Ounce	$ 9.96	$ 1,486

1. Includes all direct and indirect operating 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, and royalties, after 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 cost.
2. AISC, Before By-product Credits for our consolidated silver properties includes corporate costs for general and administrative expense, exploration and sustaining capital.

PROVEN & PROBABLE MINERAL RESERVES[1]

(On December 31, 2021 unless otherwise noted)

Proven Reserves [1]												
Asset	Location	Ownership	Tons (000)	Silver (oz/ton)	Gold (oz/ton)	Lead %	Zinc %	Copper %	Silver (000 oz)	Gold (000 oz)	Lead Tons	Zinc Tons
Greens Creek [2,3]	United States	100.0%	2	9.6	0.08	1.7	4.5	-	18	0.1	30	80
Lucky Friday [2,4]	United States	100.0%	4,691	13.9	-	8.4	3.4	-	65,313	-	395,290	159,360
Casa Berardi Open Pit [2,5]	Canada	100.0%	4,763	-	0.10	-	-	-	-	453	-	-
Casa Berardi Underground [2,5]	Canada	100.0%	923	-	0.16	-	-	-	-	143	-	-
Total.....			**10,378**						**65,331**	**596**	**395,320**	**159,440**

Probable Reserves [6]												
Asset	Location	Ownership	Tons (000)	Silver (oz/ton)	Gold (oz/ton)	Lead %	Zinc %	Copper %	Silver (000 oz)	Gold (000 oz)	Lead (Tons)	Zinc (Tons)
Greens Creek [2,3]	United States	100.0%	11,074	11.3	0.09	2.5	6.6	-	125,201	946	282,220	725,830
Lucky Friday [2,4]	United States	100.0%	765	12.3	-	7.5	2.8	-	9,386	-	57,160	21,650
Casa Berardi Open Pit [2,5]	Canada	100.0%	13,371	-	0.07	-	-	-	-	928	-	-
Casa Berardi Underground [2,5]	Canada	100.0%	1,695	-	0.15	-	-	-	-	259	-	-
Total.....			**26,905**						**134,587**	**2,133**	**339,380**	**747,480**

Proven and Probable Reserves												
Asset	Location	Ownership	Tons (000)	Silver (oz/ton)	Gold (oz/ton)	Lead %	Zinc %	Copper %	Silver (000 oz)	Gold (000 oz)	Lead (Tons)	Zinc (Tons)
Greens Creek [2,3]	United States	100.0%	11,076	11.3	0.09	2.5	6.6	-	125,219	946	282,250	725,920
Lucky Friday [2,4]	United States	100.0%	5,456	13.7	-	8.3	3.3	-	74,699	-	452,440	181,020
Casa Berardi Open Pit [2,5]	Canada	100.0%	18,134	-	0.08	-	-	-	-	1,381	-	-
Casa Berardi Underground [2,5]	Canada	100.0%	2,618	-	0.15	-	-	-	-	403	-	-
Total.....			**37,283**						**199,918**	**2,730**	**734,690**	**906,940**

[1] The term "reserve" means an estimate of tonnage and grade or quality of indicated and measured mineral resources that, in the opinion of the qualified person, can be the basis of an economically viable project. More specifically, it is the economically mineable part of a measured or indicated mineral resource, which includes diluting materials and allowances for losses that may occur when the material is mined or extracted. The term "proven reserves" means the economically mineable part of a measured mineral resource and can only result from conversion of a measured mineral resource. See footnotes 7 and 8 below.

[2] Mineral reserves are based on $17/oz silver, $1600/oz gold, $0.90/lb lead, $1.15/lb zinc, unless otherwise stated.

[3] The reserve NSR cut-off grades for Greens Creek are $215/ton for all zones at Greens Creek except the Gallagher Zone at $220/ton; metallurgical recoveries (actual 2021): 81% for silver, 72% for gold, 82% for lead, and 90% for zinc.

[4] The reserve NSR cut-off grades for Lucky Friday are $216.19 for the 30 Vein and $230.98 for the Intermediate Veins; metallurgical recoveries (actual 2021): 95% for silver, 95% for lead, and 90% for zinc

[5] The average reserve cut-off grades at Casa Berardi are 0.101 oz/ton gold underground and 0.037 oz/ton gold for open pit. Metallurgical recovery (actual 2021): 85% for gold; US$/CAN$ exchange rate: 1:1.275.

[6] The term "probable reserves" means the economically mineable part of an indicated and, in some cases, a measured mineral resource. See footnotes 8 and 9 below.

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

All estimates are in-situ except for the proven reserves at Greens Creek which are in surface stockpiles.

Investors are cautioned that Reserves and Resources are as of December 31, 2021, 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, 2021 unless otherwise noted)

Measured Resources [8]

Asset	Location	Ownership	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 [11,12]	United States	100.0%	-	-	-	-	-	-	-	-	-	-	-
Lucky Friday [11,13]	United States	100.0%	8,652	7.6	-	4.9	2.5	-	65,752	-	425,100	213,480	-
Casa Berardi Open Pit [11,14]	Canada	100.0%	96	-	0.04	-	-	-	-	4	-	-	-
Casa Berardi Underground [11,14]	Canada	100.0%	2,272	-	0.15	-	-	-	-	351	-	-	-
Fire Creek [16,17]	United States	100.0%	20	0.7	0.50	-	-	-	14	10	-	-	-
Hollister [16,18]	United States	100.0%	18	4.9	0.59	-	-	-	87	10	-	-	-
Midas [16,19]	United States	100.0%	2	7.6	0.68	-	-	-	14	1	-	-	-
Total			**11,060**						**65,867**	**377**	**425,100**	**213,480**	**-**

Indicated Resources [9]

Asset	Location	Ownership	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 [11,12]	United States	100.0%	8,355	12.8	0.10	3.0	8.4	-	106,670	836	250,040	701,520	-
Lucky Friday [11,13]	United States	100.0%	1,841	7.6	-	5.1	2.4	-	14,010	-	93,140	44,120	-
Casa Berardi Open Pit [11,14]	Canada	100.0%	420	-	0.03	-	-	-	-	14	-	-	-
Casa Berardi Underground [11,14]	Canada	100.0%	4,976	-	0.14	-	-	-	-	685	-	-	-
San Sebastian - Oxide [15]	Mexico	100.0%	1,453	6.5	0.09	-	-	-	9,430	135	-	-	-
San Sebastian - Sulfide [15]	Mexico	100.0%	1,187	5.5	0.01	1.9	2.9	1.2	6,579	16	22,420	34,100	14,650
Fire Creek [16,17]	United States	100.0%	113	1.0	0.45	-	-	-	114	51	-	-	-
Hollister [16,18]	United States	100.0%	70	1.9	0.58	-	-	-	130	40	-	-	-
Midas [16,19]	United States	100.0%	76	5.7	0.42	-	-	-	430	32	-	-	-
Heva [20]	Canada	100.0%	1,266	-	0.06	-	-	-	-	76	-	-	-
Hosco [20]	Canada	100.0%	29,287	-	0.04	-	-	-	-	1,201	-	-	-
Star [21]	United States	100.0%	1,126	2.9	-	6.2	7.4	-	3,301	-	69,900	83,410	-
Total			**50,168**						**140,663**	**3,088**	**435,500**	**863,150**	**14,650**

Measured & Indicated Resources

Asset	Location	Ownership	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 [11,12]	United States	100.0%	8,355	12.8	0.10	3.0	8.4	-	106,670	836	250,040	701,520	-
Lucky Friday [11,13]	United States	100.0%	10,493	7.6	-	4.9	2.5	-	79,762	-	518,240	257,600	-
Casa Berardi Open Pit [11,14]	Canada	100.0%	516	-	0.03	-	-	-	-	18	-	-	-
Casa Berardi Underground [11,14]	Canada	100.0%	7,248	-	0.14	-	-	-	-	1,036	-	-	-
San Sebastian - Oxide [15]	Mexico	100.0%	1,453	6.5	0.09	-	-	-	9,430	135	-	-	-
San Sebastian - Sulfide [15]	Mexico	100.0%	1,187	5.5	0.01	1.9	2.9	1.2	6,579	16	22,420	34,100	14,650
Fire Creek [16,17]	United States	100.0%	134	1.0	0.46	-	-	-	128	61	-	-	-
Hollister [16,18]	United States	100.0%	88	2.5	0.58	-	-	-	217	51	-	-	-
Midas [16,19]	United States	100.0%	78	5.7	0.43	-	-	-	444	33	-	-	-
Heva [20]	Canada	100.0%	1,266	-	0.06	-	-	-	-	76	-	-	-
Hosco [20]	Canada	100.0%	29,287	-	0.04	-	-	-	-	1,201	-	-	-
Star [21]	United States	100.0%	1,126	2.9	-	6.2	7.4	-	3,301	-	69,900	83,410	-
Total			**61,229**						**206,530**	**3,464**	**860,600**	**1,076,630**	**14,650**

Investors are cautioned that Reserves and Resources are as of December 31, 2021, 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, 2021 unless otherwise noted)

Inferred Resources [10]													
Asset	Location	Ownership	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 [11,12]	United States	100.0%	2,152	12.8	0.08	2.8	6.8	-	27,508	164	60,140	146,020	-
Lucky Friday [11,13]	United States	100.0%	5,377	7.8	-	5.8	2.4	-	41,872	-	311,850	129,600	-
Casa Berardi Open Pit [11,14]	Canada	100.0%	7,886	-	0.05	-	-	-	-	383	-	-	-
Casa Berardi Underground [11,14]	Canada	100.0%	2,239	-	0.18	-	-	-	-	408	-	-	-
San Sebastian - Oxide [15]	Mexico	100.0%	3,490	6.4	0.05	-	-	-	22,353	182	-	-	-
San Sebastian - Sulfide [15]	Mexico	100.0%	385	4.2	0.01	1.6	2.3	0.9	1,606	5	6,070	8,830	3,330
Fire Creek [16,17]	United States	100.0%	765	0.5	0.51	-	-	-	394	392	-	-	-
Fire Creek - Open Pit [22]	United States	100.0%	74,584	0.1	0.03	-	-	-	5,232	2,178	-	-	-
Hollister [16,18]	United States	100.0%	642	3.0	0.42	-	-	-	1,916	273	-	-	-
Midas [16,19]	United States	100.0%	1,232	6.3	0.50	-	-	-	7,723	615	-	-	-
Heva [20]	Canada	100.0%	2,787	-	0.08	-	-	-	-	216	-	-	-
Hosco [20]	Canada	100.0%	17,726	-	0.04	-	-	-	-	663	-	-	-
Star [21]	United States	100.0%	3,157	2.9	-	5.6	5.5	-	9,432	-	178,670	174,450	-
San Juan Silver [23]	United States	100.0%	3,594	11.3	0.01	1.4	1.1	-	40,716	36	51,750	40,800	
Monte Cristo [24]	United States	100.0%	913	0.3	0.14	-	-	-	271	131	-	-	-
Rock Creek [25]	United States	100.0%	100,086	1.5	-	-	-	0.7	148,736	-	-	-	658,680
Montanore [26]	United States	100.0%	112,185	1.6	-	-	-	0.7	183,346	-	-	-	759,420
Total.....			**339,200**						**491,103**	**5,644**	**608,480**	**499,700**	**1,421,430**

Totals may not represent the sum of parts due to rounding

All estimates are in-situ. Mineral resources are exclusive of reserves.

Investors are cautioned that Reserves and Resources are as of December 31, 2021, 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 FOOTNOTES

(7) The term "mineral resources" means a concentration or occurrence of material of economic interest in or on the Earth's crust in such form, grade or quality, and quantity that there are reasonable prospects for economic extraction. A mineral resource is a reasonable estimate of mineralization, taking into account relevant factors such as cut-off grade, likely mining dimensions, location or continuity, that, with the assumed and justifiable technical and economic condtions, is likely to, in whole or in part, become economically extractable. It is not merely an inventory of all mineralization drilled or sampled.

(8) The term "measured resources" means that part of a mineral resource for which quantity and grade or quality are estimated on the basis of conclusive geological evidence and sampling. The level of geological certainty associated with a measured mineral resource is sufficient to allow a qualified person to apply modifying factors, as defined in this section, in sufficient detail to support detailed mine planning and final evaluation of the economic viability of the deposit. Because a measured mineral resource has a higher level of confidence than the level of confidence of either an indicated mineral resource or an inferred mineral resource, a measured mineral resource may be converted to a proven mineral reserve or to a probable mineral reserve.

(9) The term "indicated resources" means that part of a mineral resource for which quantity and grade or quality are estimated on the basis of adequate geological evidence and sampling. The level of geological certainty associated with a indicated mineral resource is sufficient to allow a qualified person to apply modifying factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit. Because an indicated mineral resource has a lower level of confidence than the level of confidence of a measured mineral resource, an indicated mineral resource may only be converted to a probable mineral reserve.

(10) The term "inferred resources" means that part of a mineral resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. The level of geological uncertainty associated with an inferred mineral resource is too high to apply relevant technical and economic factors likely to influence the prospects of economic extraction in a manner useful for evaluation of economic viability. Because an inferred mineral resource has the lowest level of geological confidence of all mineral resources, which prevents the application of the modifying factors in a manner useful for evaluation of economic viability, an inferred mineral resource may not be considered when assessing the economic viability of a mining project, and may not be converted to a mineral reserve.

(11) Mineral resources are based on $1700/oz gold, $21/oz silver, $1.15/lb lead, $1.35/lb zinc and $3.00/lb copper, unless otherwise stated.

(12) The resource NSR cut-off grades for Greens Creek are $215/ton for all zones at Greens Creek except the Gallagher Zone at $220/ton; metallurgical recoveries (actual 2021): 81% for silver, 72% for gold, 82% for lead, and 90% for zinc.

(13) The resource NSR cut-off grades for Lucky Friday are $170.18 for the 30 Vein, $184.97 for the Intermediate Veins and $207.15 for the Lucky Friday Vein; metallurgical recoveries (actual 2021): 95% for silver, 95% for lead, and 90% for zinc.

(14) The average resource cut-off grades at Casa Berardi are 0.089 oz/ton gold for underground and 0.036 oz/ton gold for open pit; metallurgical recovery (actual 2021): 85% for gold; US$/CAN$ exchange rate: 1:1.275.

(15) Indicated resources for most zones at San Sebastian based on $1500/oz gold, $21/oz silver, $1.15/lb lead, $1.35/lb zinc and $3.00/lb copper using a cut-off grade of $90.72/ton ($100/tonne); $1700/oz gold used for Toro, Bronco, and Tigre zones. Metallurgical recoveries based on grade dependent recovery curves: recoveries at the mean resource grade average 89% for silver and 84% for gold for oxide material and 85% for silver, 83% for gold, 81% for lead, 86% for zinc, and 83% for copper for sulfide material. Resources reported at a minimum mining width of 8.2 feet (2.5m) for Middle Vein, North Vein, and East Francine, 6.5ft (1.98m) for El Toro, El Bronco, and El Tigre, and 4.9 feet (1.5 m) for Hugh Zone and Andrea.

(16) Mineral resources for Fire Creek, Hollister and Midas are reported using $1500/oz gold and $21/oz silver prices, unless otherwise noted. A minimum mining width is defined as four feet or the vein true thickness plus two feet, whichever is greater.

(17) Fire Creek mineral resources are reported at a gold equivalent cut-off grade of 0.283 oz/ton. Metallurgical recoveries: 90% for gold and 70% for silver.

(18) Hollister mineral resources, including the Hatter Graben are reported at a gold equivalent cut-off grade of 0.238 oz/ton. Metallurgical recoveries: 88% for gold and 66% for silver

(19) Midas mineral resources are reported at a gold equivalent cut-off grade of 0.237 oz/ton. Metallurgical recoveries: 90% for gold and 70% for silver. A gold-equivalent cut-off grade of 0.1 oz/ton and a gold price of $1700/oz used for Sinter Zone with resources undiluted.

(20) Measured, indicated and inferred resources at Heva and Hosco are based on $1,500/oz gold. Resources are without dilution or material loss at a gold cut-off grade of 0.01 oz/ton for open pit and 0.088 oz/ton for underground. Metallurgical recovery: Heva: 95% for gold, Hosco: 87.7% for gold.

(21) Indicated and Inferred resources at the Star property are reported using $21 silver, $0.95 lead, $1.10 lead, a minimum mining width of 4.3 feet and a cut-off grade of $100/ton; Metallurgical recovery: 93% for silver, 93% for lead, and 87% for zinc.

(22) Inferred open-pit resources for Fire Creek calcuated 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 in 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.

(23) Inferred resources reported at a minimum mining width of 6.0 feet for Bulldog and a cut-off grade of 6.0 eqiuvalent 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. Metallurgical recoveries based on grade dependent recovery curves: recoveries at the mean resource grade average 88% silver and 74% lead for the Bulldog and a constant 85% gold and 85% silver for North Amethyst and Equity.

(24) Inferred resource at Monte Cristo 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. Metallurgical recovery: 90% for gold and 90% silver.

(25) Inferred resource at Rock Creek reported at a minimum thickness of 15 feet and a cut-off grade of $24.50/ton NSR; Metallurgical recoveries: 88% for silver and 92% for copper. Resources adjusted based on mining restrictions as defined by U.S. Forest Service, Kootenai National Forest in the June 2003 'Record of Decision, Rock Creek Project'.

(26) Inferred resource at Montanore reported at a minimum thickness of 15 feet and a cut-off grade of $24.50/ton NSR; Metallurgical recoveries: 88% for silver and 92% copper. Resources adjusted based on mining restrictions as defined by U.S. Forest Service, Kootenai National Forest, Montana DEQ in December 2015 'Joint Final EIS, Montanore Project' and the February 2016 U.S Forest Service - Kootenai National Forest 'Record of Decision, Montanore Project'.

2010 – 2020 RESERVE TABLE

2010 Proven Reserves	Tons (000)	Silver (oz/ton)	Gold (oz/ton)	Silver (000 oz)	Gold (000 oz)
Greens Creek	-	-	-	-	-
Lucky Friday	1,642	12.4	-	20,388	-
2010 Probable Reserves					
Greens Creek	8,243	12.1	0.09	99,730	757
Lucky Friday	1,545	14.2	-	21,955	-
2011 Proven Reserves					
Greens Creek	-	-	-	-	-
Lucky Friday	23,456	12.6	-	29,574	-
2011 Probable Reserves					
Greens Creek	7,991	12.3	0.09	98,383	742
Lucky Friday	1,345	14.7	-	19,746	-
2012 Proven Reserves					
Greens Creek	12	9.3	0.10	113	1
Lucky Friday	2,207	12.1	-	27	-
2012 Probable Reserves					
Greens Creek	7,846	12.0	0.09	94,481	718
Lucky Friday	1,932	14.8	-	28,676	-
2013 Proven Reserves					
Greens Creek	14	12.9	0.13	182	2
Lucky Friday	3,708	12.1	-	44,892	-
2013 Probable Reserves					
Greens Creek	7,783	11.9	0.09	92,338	711
Lucky Friday	2,698	12.0	-	32,352	-
2014 Proven Reserves					
Greens Creek	5	15.7	0.10	74	5
Lucky Friday	3,840	13.7	-	52,556	-
2014 Probable Reserves					
Greens Creek	7,691	12.2	0.10	93,947	738
Lucky Friday	2,043	12.9	-	26,346	-
2015 Proven Reserves					
Greens Creek	10	20.8	0.12	210	1
Lucky Friday	3,510	16.5	-	57,961	-
San Sebastian	5	14.5	0.21	72	1.00
Casa Berardi	2,119	-	0.11	-	Aug-00
2015 Probable Reserves					
Greens Creek	7,204	12.3	0.09	88,523	676
Lucky Friday	1,557	13.3	-	26,346	-
San Sebastian	284	28.0	0.22	7,943	63
Casa Berardi	8,104	-	0.14	-	1,098
2016 Proven Reserves					
Greens Creek	9	15.5	0.09	140	1
Lucky Friday	3,308	17.5	-	57,925	-
San Sebastian	43	23.4	0.2	1,008	8
Casa Berardi	2,575	-	0.1	-	272
2016 Probable Reserves					
Greens Creek	7,585	11.7	0.09	88,729	672
Lucky Friday	1,542	12.9	-	19,912	-
San Sebastian	283	16.2	0.10	45,930	29
Casa Berardi	7,752	-	0.13	-	1,037

2017 Proven Reserves	Tons (000)	Silver (oz/ton)	Gold (oz/ton)	Silver (000 oz)	Gold (000 oz)
Greens Creek	7	12.2	0.09	89	1
Lucky Friday	4,246	15.4	-	65,448	-
San Sebastian	31	23.3	0.19	712	6
Casa Berardi	2,458	-	0.13	-	312
2017 Probable Reserves					
Greens Creek	7,543	11.9	0.10	90,130	725
Lucky Friday	1,387	11.4	-	15,815	-
San Sebastian	368	13.1	0.10	4,809	37
Casa Berardi	11,413	-	0.10	-	1,181
2018 Proven Reserves					
Greens Creek	6	13.8	0.10	86	1
Lucky Friday	4,230	15.4	-	65,234	-
San Sebastian	22	3.9	0.08	85	2
Casa Berardi	6,790	-	0.08	-	563
Fire Creek	24	1.1	1.21	27	29
Hollister	2	7.0	0.73	17	2
2018 Probable Reserves					
Greens Creek	9,270	11.5	0.09	106,972	840
Lucky Friday	1,387	11.4	-	15,815	-
San Sebastian	206	12.3	0.10	2,705	21
Casa Berardi	16,954	-	0.08	-	1,343
Fire Creek	91	0.3	0.44	30	40
Hollister	9	7.2	0.65	66	6
2019 Proven Reserves					
Greens Creek	7	14.8	0.08	106	1
Lucky Friday	4,185	15.4	-	64,506	-
San Sebastian	35	4.8	0.08	166	3
Casa Berardi Open Pit	5,873	-	0.08	-	447
Casa Berardi UG	974	-	0.06	-	156
Fire Creek	22	1.2	1.51	28	33
2019 Probable Reserves					
Greens Creek	10,713	12.2	0.09	130,791	932
Lucky Friday	1,386	11.4	-	15,815	-
San Sebastian	66	10.9	0.07	716	5
Casa Berardi Open Pit	11,802	-	0.07	-	809
Casa Berardi UG	1,978	-	0.15	-	305
Fire Creek	37	0.6	0.56	23	21
2020 Proven Reserves					
Greens Creek	3	21.8	0.10	70	0
Lucky Friday	4,393	14.2	-	62,290	-
Casa Berardi Open Pit	4,437	-	0.09	-	410
Casa Berardi UG	1,038	-	0.15	-	158
Fire Creek	62	0.4	0.48	28	30
2020 Probable Reserves					
Greens Creek	8,975	12.4	0.09	111,333	827
Lucky Friday	1,372	10.7	-	14,702	-
Casa Berardi Open Pit	9,763	-	0.08	-	744
Casa Berardi UG	1,533	-	0.15	-	231
Fire Creek	1	0.9	0.71	1	1

COMPANY OVERVIEW

United States' Leading Silver Producer

March 2022

RESPONSIBLE. SAFE. INNOVATIVE.