

Hecla Mining Company - Reserves and Resources – 12/31/2023 ⁽¹⁾

Proven Reserves ⁽¹⁾											
Asset	Location	Ownership	Tons (000)	Silver (oz/ton)	Gold (oz/ton)	Lead %	Zinc %	Silver (000 oz)	Gold (000 oz)	Lead Tons	Zinc Tons
Greens Creek ^(2,3)	United States	100.0%	9	11.3	0.08	3.5	8.4	100	1	310	740
Lucky Friday ^(2,4)	United States	100.0%	5,299	12.8	-	8.0	3.8	67,595	-	424,080	201,280
Casa Berardi Underground ^(2,5)	Canada	100.0%	55	-	0.12	-	-	-	7	-	-
Casa Berardi Open Pit ^(2,5)	Canada	100.0%	4,240	-	0.09	-	-	-	379	-	-
Keno Hill ^(2,6)	Canada	100.0%	-	-	-	-	-	-	-	-	-
Total			9,603					67,695	387	424,390	202,020
Probable Reserves ⁽⁷⁾											
Asset	Location	Ownership	Tons (000)	Silver (oz/ton)	Gold (oz/ton)	Lead %	Zinc %	Silver (000 oz)	Gold (000 oz)	Lead (Tons)	Zinc (Tons)
Greens Creek ^(2,3)	United States	100.0%	10,009	10.5	0.09	2.5	6.6	105,122	880	250,270	657,990
Lucky Friday ^(2,4)	United States	100.0%	966	10.8	-	7.1	2.9	10,411	-	68,320	28,100
Casa Berardi Underground ^(2,5)	Canada	100.0%	175	-	0.15	-	-	-	26	-	-
Casa Berardi Open Pit ^(2,5)	Canada	100.0%	11,384	-	0.08	-	-	-	859	-	-
Keno Hill ^(2,6)	Canada	100.0%	2,069	26.6	0.01	2.8	2.5	55,068	13	58,170	52,380
Total			24,603					170,601	1,778	376,760	738,470
Proven and Probable Reserves											
Asset	Location	Ownership	Tons (000)	Silver (oz/ton)	Gold (oz/ton)	Lead %	Zinc %	Silver (000 oz)	Gold (000 oz)	Lead (Tons)	Zinc (Tons)
Greens Creek ^(2,3)	United States	100.0%	10,018	10.5	0.09	2.5	6.6	105,222	881	250,580	658,730
Lucky Friday ^(2,4)	United States	100.0%	6,265	12.5	-	7.9	3.7	78,006	-	492,400	229,380
Casa Berardi Underground ^(2,5)	Canada	100.0%	230	-	0.14	-	-	-	33	-	-
Casa Berardi Open Pit ^(2,5)	Canada	100.0%	15,624	-	0.08	-	-	-	1,238	-	-
Keno Hill ^(2,6)	Canada	100.0%	2,069	26.6	0.01	2.8	2.5	55,068	13	58,170	52,380
Total			34,206					238,296	2,165	801,150	940,490

- (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 8 and 9 below.
- (2) Mineral reserves are based on \$17/oz silver, \$1,650/oz gold, \$0.90/lb lead, \$1.15/lb zinc, unless otherwise stated. All Mineral Reserves are reported in-situ with estimates of mining dilution and mining loss.
- (3) The reserve NSR cut-off values for Greens Creek are \$230/ton for all zones except the Gallagher Zone at \$235/ton; metallurgical recoveries (actual 2023): 80% for silver, 74% for gold, 82% for lead, and 89% for zinc.
- (4) The reserve NSR cut-off values for Lucky Friday are \$241.34/ton for the 30 Vein and \$268.67/ton for the Intermediate Veins; metallurgical recoveries (actual 2023): 96% for silver, 95% for lead, and 85% for zinc
- (5) The average reserve cut-off grades at Casa Berardi are 0.11 oz/ton gold underground and 0.03 oz/ton gold for open pit. Metallurgical recovery (actual 2023): 85% for gold; US\$/CAN\$ exchange rate: 1:1.3. Underground mineral reserves at Casa Berardi were based on a gold price of \$1,850/oz.
- (6) The reserve NSR cut-off value at Keno Hill is \$244.24/ton (CAN\$350/tonne), Metallurgical recovery (actual 2023): 96% for silver, 93% for lead, 81% for zinc; US\$/CAN\$ exchange rate: 1:1.3
- (7) The term "probable reserves" means the economically mineable part of an indicated and, in some cases, a measured mineral resource. See footnotes 9 and 10 below.

Totals may not represent the sum of parts due to rounding

Mineral Resources - 12/31/2023 (8)

Measured 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 ^(12,13)	United States	100.0%	-	-	-	-	-	-	-	-	-	-	-
Lucky Friday ^(12,14)	United States	100.0%	5,326	8.6	-	5.6	2.7	-	45,785	-	299,360	146,420	-
Casa Berardi Underground ^(12,15)	Canada	100.0%	1,099	-	0.21	-	-	-	-	234	-	-	-
Casa Berardi Open Pit ^(12,15)	Canada	100.0%	67	-	0.03	-	-	-	-	2	-	-	-
Keno Hill ^(12,16)	Canada	100.0%	-	-	-	-	-	-	-	-	-	-	-
San Sebastian - Oxide ⁽¹⁷⁾	Mexico	100.0%	-	-	-	-	-	-	-	-	-	-	-
San Sebastian - Sulfide ⁽¹⁷⁾	Mexico	100.0%	-	-	-	-	-	-	-	-	-	-	-
Fire Creek ^(18,19)	United States	100.0%	-	-	-	-	-	-	-	-	-	-	-
Hollister ^(18,20)	United States	100.0%	18	4.9	0.59	-	-	-	87	10	-	-	-
Midas ^(18,21)	United States	100.0%	2	7.6	0.68	-	-	-	14	1	-	-	-
Heva ⁽²²⁾	Canada	100.0%	-	-	-	-	-	-	-	-	-	-	-
Hosco ⁽²²⁾	Canada	100.0%	-	-	-	-	-	-	-	-	-	-	-
Star ^(12,23)	United States	100.0%	-	-	-	-	-	-	-	-	-	-	-
Rackla - Tiger Underground ⁽²⁹⁾	Canada	100.0%	881	-	0.09	-	-	-	-	75	-	-	-
Rackla - Tiger Open Pit ⁽²⁹⁾	Canada	100.0%	32	-	0.06	-	-	-	-	2	-	-	-
Rackla - Osiris Underground ⁽³⁰⁾	Canada	100.0%	-	-	-	-	-	-	-	-	-	-	-
Rackla - Osiris Open Pit ⁽³⁰⁾	Canada	100.0%	-	-	-	-	-	-	-	-	-	-	-
Total			7,425						45,886	324	299,360	146,420	-

Indicated 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 ^(12,13)	United States	100.0%	8,040	13.9	0.10	3.0	8.0	-	111,526	800	239,250	643,950	-
Lucky Friday ^(12,14)	United States	100.0%	1,011	8.0	-	6.0	2.7	-	8,136	-	60,200	26,910	-
Casa Berardi Underground ^(12,15)	Canada	100.0%	3,154	-	0.19	-	-	-	-	603	-	-	-
Casa Berardi Open Pit ^(12,15)	Canada	100.0%	205	-	0.03	-	-	-	-	5	-	-	-
Keno Hill ^(12,16)	Canada	100.0%	4,504	7.5	0.006	0.9	3.5	-	33,926	26	41,120	157,350	-
San Sebastian - Oxide ⁽¹⁷⁾	Mexico	100.0%	1,453	6.5	0.09	-	-	-	9,430	135	-	-	-
San Sebastian - Sulfide ⁽¹⁷⁾	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 ^(18,19)	United States	100.0%	114	1.0	0.46	-	-	-	113	53	-	-	-
Hollister ^(18,20)	United States	100.0%	70	1.9	0.58	-	-	-	130	40	-	-	-
Midas ^(18,21)	United States	100.0%	76	5.7	0.42	-	-	-	430	32	-	-	-
Heva ⁽²²⁾	Canada	100.0%	1,266	-	0.06	-	-	-	-	76	-	-	-
Hosco ⁽²²⁾	Canada	100.0%	29,287	-	0.04	-	-	-	-	1,202	-	-	-
Star ^(12,23)	United States	100.0%	1,068	3.0	-	6.4	7.7	-	3,177	-	67,970	82,040	-
Rackla - Tiger Underground ⁽²⁹⁾	Canada	100.0%	3,116	-	0.10	-	-	-	-	311	-	-	-
Rackla - Tiger Open Pit ⁽²⁹⁾	Canada	100.0%	960	-	0.08	-	-	-	-	76	-	-	-
Rackla - Osiris Underground ⁽³⁰⁾	Canada	100.0%	5,135	-	0.12	-	-	-	-	604	-	-	-
Rackla - Osiris Open Pit ⁽³⁰⁾	Canada	100.0%	960	-	0.13	-	-	-	-	128	-	-	-
Total			61,606						173,447	4,107	430,960	944,350	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 ^(12,13)	United States	100.0%	8,040	13.9	0.10	3.0	8.0	-	111,526	800	239,250	643,950	-
Lucky Friday ^(12,14)	United States	100.0%	6,337	8.3	-	5.8	2.7	-	53,921	-	359,560	173,330	-
Casa Berardi Underground ^(12,15)	Canada	100.0%	4,253	-	0.20	-	-	-	-	837	-	-	-
Casa Berardi Open Pit ^(12,15)	Canada	100.0%	272	-	0.03	-	-	-	-	7	-	-	-
Keno Hill ^(12,16)	Canada	100.0%	4,504	7.5	0.006	0.9	3.5	-	33,926	26	41,120	157,350	-
San Sebastian - Oxide ⁽¹⁷⁾	Mexico	100.0%	1,453	6.5	0.09	-	-	-	9,430	135	-	-	-
San Sebastian - Sulfide ⁽¹⁷⁾	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 ^(18,19)	United States	100.0%	114	1.0	0.46	-	-	-	113	53	-	-	-
Hollister ^(18,20)	United States	100.0%	88	2.5	0.58	-	-	-	217	50	-	-	-
Midas ^(18,21)	United States	100.0%	78	5.7	0.43	-	-	-	444	33	-	-	-
Heva ⁽²²⁾	Canada	100.0%	1,266	-	0.06	-	-	-	-	76	-	-	-
Hosco ⁽²²⁾	Canada	100.0%	29,287	-	0.04	-	-	-	-	1,202	-	-	-
Star ^(12,23)	United States	100.0%	1,068	3.0	-	6.4	7.7	-	3,177	-	67,970	82,040	-
Rackla - Tiger Underground ⁽²⁹⁾	Canada	100.0%	3,997	-	0.10	-	-	-	-	386	-	-	-
Rackla - Tiger Open Pit ⁽²⁹⁾	Canada	100.0%	992	-	0.08	-	-	-	-	78	-	-	-
Rackla - Osiris Underground ⁽³⁰⁾	Canada	100.0%	5,135	-	0.12	-	-	-	-	604	-	-	-
Rackla - Osiris Open Pit ⁽³⁰⁾	Canada	100.0%	960	-	0.13	-	-	-	-	128	-	-	-
Total			69,031						219,333	4,431	730,320	1,090,770	14,650

Inferred Resources ⁽¹¹⁾													
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 ^(12,13)	United States	100.0%	1,930	13.4	0.08	2.9	6.9	-	25,891	154	55,890	133,260	-
Lucky Friday ^(12,14)	United States	100.0%	3,600	7.8	-	5.9	2.8	-	27,934	-	211,340	100,630	-
Casa Berardi Underground ^(12,15)	Canada	100.0%	1,475	-	0.22	-	-	-	-	332	-	-	-
Casa Berardi Open Pit ^(12,15)	Canada	100.0%	828	-	0.08	-	-	-	-	64	-	-	-
Keno Hill ^(12,16)	Canada	100.0%	2,836	11.2	0.003	1.1	1.8	-	31,791	9	32,040	51,870	-
San Sebastian - Oxide ⁽¹⁷⁾	Mexico	100.0%	3,490	6.4	0.05	-	-	-	22,353	182	-	-	-
San Sebastian - Sulfide ⁽¹⁷⁾	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 ^(18,19)	United States	100.0%	764	0.5	0.51	-	-	-	393	392	-	-	-
Fire Creek - Open Pit ⁽²⁴⁾	United States	100.0%	74,584	0.1	0.03	-	-	-	5,232	2,178	-	-	-
Hollister ^(18,20)	United States	100.0%	642	3.0	0.42	-	-	-	1,916	273	-	-	-
Midas ^(18,21)	United States	100.0%	1,232	6.3	0.50	-	-	-	7,723	615	-	-	-
Heva ⁽²²⁾	Canada	100.0%	2,787	-	0.08	-	-	-	-	216	-	-	-
Hosco ⁽²²⁾	Canada	100.0%	17,726	-	0.04	-	-	-	-	663	-	-	-
Star ^(12,23)	United States	100.0%	2,851	3.1	-	5.9	5.9	-	8,795	-	168,180	166,930	-
San Juan Silver ^(12,25)	United States	100.0%	2,570	14.9	0.01	1.4	1.1	-	38,203	34	49,400	39,850	-
Monte Cristo ⁽²⁶⁾	United States	100.0%	913	0.3	0.14	-	-	-	271	131	-	-	-
Rock Creek ^(12,27)	United States	100.0%	100,086	1.5	-	-	-	0.7	148,736	-	-	-	658,680
Libby Exploration Project ^(12,28)	United States	100.0%	112,185	1.6	-	-	-	0.7	183,346	-	-	-	759,420
Rackla - Tiger Underground ⁽²⁹⁾	Canada	100.0%	30	-	0.05	-	-	-	-	2	-	-	-
Rackla - Tiger Open Pit ⁽²⁹⁾	Canada	100.0%	152	-	0.07	-	-	-	-	10	-	-	-
Rackla - Osiris Underground ⁽³⁰⁾	Canada	100.0%	5,919	-	0.09	-	-	-	-	530	-	-	-
Rackla - Osiris Open Pit ⁽³⁰⁾	Canada	100.0%	4,398	-	0.12	-	-	-	-	514	-	-	-
Total			341,383						504,190	6,304	522,920	501,370	1,421,430

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

- (8) 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 conditions, is likely to, in whole or in part, become economically extractable. It is not merely an inventory of all mineralization drilled or sampled.
- (9) 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 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.
- (10) 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 an 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.
- (11) 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.
- (12) Mineral resources for operating properties are based on \$1,750/oz gold, \$21/oz silver, \$1.15/lb lead, \$1.35/lb zinc and \$3.00/lb copper, unless otherwise stated. Mineral resources for non-operating resource projects are based on \$1,700/oz for gold, \$21.00/oz for silver, \$1.15/lb for lead, \$1.35/lb for zinc and \$3.00/lb for copper, unless otherwise stated.
- (13) The resource NSR cut-off values for Greens Creek are \$230/ton for all zones except the Gallagher Zone at \$235/ton; metallurgical recoveries (actual 2023): 80% for silver, 74% for gold, 82% for lead, and 89% for zinc.
- (14) The resource NSR cut-off values for Lucky Friday are \$200.57/ton for the 30 Vein, \$227.90/ton for the Intermediate Veins and \$198.48/ton for the Lucky Friday Veins; metallurgical recoveries (actual 2023): 96% for silver, 95% for lead, and 85% for zinc
- (15) The average resource cut-off grades at Casa Berardi are 0.12 oz/ton gold for underground and 0.03 oz/ton gold for open pit; metallurgical recovery (actual 2023): 85% for gold; US\$/CAN\$ exchange rate: 1:1.3.
- (16) The resource NSR cut-off value at Keno Hill is \$129.10/ton (CAN\$/185/tonne); using minimum width of 4.9 feet (1.5m); metallurgical recovery (actual 2023): 96% for silver, 93% for lead, 81% for zinc; US\$/CAN\$ exchange rate: 1:1.3
- (17) Indicated resources for most zones at San Sebastian based on \$1,500/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.
- (18) Mineral resources for Fire Creek, Hollister and Midas are reported using \$1,500/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.
- (19) 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.
- (20) 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
- (21) 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 \$1,700/oz used for Sinter Zone with resources undiluted.
- (22) 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: 88% for gold.
- (23) Indicated and Inferred resources at the Star property are reported using a minimum mining width of 4.3 feet and an NSR cut-off value of \$150/ton; Metallurgical recovery: 93% for silver, 93% for lead, and 87% for zinc.
- (24) Inferred open-pit resources for Fire Creek calculated November 30, 2017 using gold and silver recoveries of 65% and 30% for oxide material and 60% and 25% for mixed oxide-sulfide material. Indicated Resources reclassified as Inferred in 2019. Open pit resources are calculated at \$1,400 gold and \$19.83 silver and cut-off grade of 0.01 Au Equivalent oz/ton and is inclusive of 10% mining dilution and 5% ore loss. Open pit mineral resources exclusive of underground mineral resources.NI43-101 Technical Report for the Fire Creek Project, Lander County, Nevada; Effective Date March 31, 2018; prepared by Practical Mining LLC, Mark Odell, P.E. for Hecla Mining Company, June 28, 2018.
- (25) Inferred resources reported at a minimum mining width of 6.0 feet for Bulldog and an NSR cut-off value of \$175/ton and 5.0 feet for Equity and North Amethyst veins at an NSR cut-off value of \$100/ton; Metallurgical recoveries based on grade dependent recovery curves; metal recoveries at the mean resource grade average 89% silver, 74% lead, and 81% zinc for the Bulldog and a constant 85% gold and 85% silver for North Amethyst and Equity.
- (26) Inferred resource at Monte Cristo reported at a minimum mining width of 5.0 feet; resources based on \$1,400 Au, \$26.50 Ag using a 0.06 oz/ton gold cut-off grade. Metallurgical recovery: 90% for gold and 90% silver.
- (27) Inferred resource at Rock Creek reported at a minimum thickness of 15 feet and an NSR cut-off value of \$24.50/ton; 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'.

- (28) Inferred resource at the Libby Exploration Project reported at a minimum thickness of 15 feet and an NSR cut-off value 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'.
- (29) Mineral resources at the Rackla-Tiger Project are based on a gold price of \$1650/oz, metallurgical recovery of 95% for gold, and cut-off grades of 0.02 oz/ton gold for the open pit portion of the resources and 0.04 oz/ton gold for the underground portions of the resources; US\$/CAN\$ exchange rate: 1:1.3.
- (30) Mineral resources at the Rackla-Osiris Project are based on a gold price of \$1,850/oz, metallurgical recovery of 83% for gold, and cut-off grades of 0.03 oz/ton gold for the open pit portion of the resources and 0.06 oz/ton gold for the underground portions of the resources; US\$/CAN\$ exchange rate: 1:1.3.

Totals may not represent the sum of parts due to rounding