

Mines Management Inc: NYSE MKT Extends Mines Management's Compliance Plan

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Spokane, August 24, 2016 - [Mines Management Inc.](#) (NYSE-MARKET: "MGN", TSX: "MGT")(also the "Company") has received notification from the NYSE MKT (the "Exchange") stating that, in accordance with Section 1009 of the Company Guide, the Company has made a reasonable demonstration of its ability to regain compliance with Section 1003(a)(iv) of the NYSE MKT Company Guide (the "Company Guide") by the end of the revised plan period, which the Exchange has extended to be September 30, 2016.

As disclosed previously, the Company was granted until December 31, 2016 to regain compliance with the equity standards set forth in Sections 1003(a)(i-iii) of the Company Guide.

The Company is not in compliance with the continued listing standards of the Exchange and its listing on the Exchange is currently being continued pursuant to an extension.

ABOUT MINES MANAGEMENT

[Mines Management Inc.](#) is engaged in the business of exploring, and if exploration is successful, developing mineral properties containing precious and base metals. The Company's primary focus is on the advancement of the Montanore silver-copper project located in northwestern Montana.

Statements Regarding Forward-Looking Information: Some statements contained in this press release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other applicable U.S. and Canadian securities laws including comments regarding the Company's compliance plan to remain listed on the NYSE MKT, and the extensions until September 30, 2016, and December 31, 2016 for the Company to regain compliance with certain NYSE MKT continued listing standards. Investors are cautioned that forward looking statements are inherently uncertain and involve risks and uncertainties that could cause actual results to differ materially from those presented. Factors that could cause results to differ materially include, whether the proposed merger between the Company and a wholly owned subsidiary of [Hecla Mining Company](#) is completed as anticipated, the effect on the proposed merger of litigation filed by purported stockholders challenging the merger, whether the Company is able to regain compliance with certain continued listing standards by September 30, 2016 and December 31, 2016, whether the Company is able to make sufficient progress consistent with the compliance plan during the plan period, the possible delisting of the Company's common stock if the Company is unable to achieve compliance or make sufficient progress in the time allowed, the potential negative effects on the Company's stock price and access to sources of equity and debt financing if the Company were delisted from the NYSE MKT, the Company's current financial condition and whether the Company is able to obtain sufficient funding to continue its business and its NYSE MKT continued listing standard compliance efforts, delays in and increases in the cost of completing work related to the 404 permit, and other permits, whether external financing for the Company's business can be obtained on acceptable terms or at all; continued disputes regarding claim ownership and rights in the Montanore Project area, changes in interpretation of geological information, whether additional permitting may be required at Montanore in the future; the results of delineation drilling and feasibility studies; continued decreases and future fluctuations in silver, gold and copper prices; uncertainties as to the outcome of current or future litigation filed by opponents of the mining project, and world economic conditions. Mines Management Inc. assumes no obligation to update this information. There can be no assurance that future developments affecting Mines Management Inc. will be those anticipated by management. Please refer to the discussion of risk factors in the Company's Form 10-K for the year ended December 31, 2015.

FOR MORE INFORMATION:

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