

Hecla Mining Company Reports Exploration Results and Mineral Reserves

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Second highest silver reserves in company history

COEUR D'ALENE, Feb. 12, 2025 - Hecla Mining Company (NYSE:HL) today reported exploration results and year-end mineral reserves. Significant exploration success at key properties provides the base for future resource growth while silver reserves reached the second highest in Hecla's history.

HIGHLIGHTS

- Achieved near-record silver reserves, reaching 240 million ounces and approaching an all-time high
- Fully replaced silver production from reserves through strategic reserve replacement across operations
- Restored nearly all silver reserves at Greens Creek through targeted exploration
- Grew Keno Hill reserves by 17% to reach 64 million silver ounces
- Maintained gold reserves with production replaced and added 21 thousand ounces at Casa Berardi
- Demonstrated robust economics using conservative pricing (\$22/oz silver, \$1,900/oz gold)
- Disciplined resource estimation with updated cut-off grades reflecting current costs
- Discovered and expanded high-grade zones across multiple properties through focused drilling
- Accelerated development of high-priority exploration targets to drive future growth

"Hecla's silver reserves stand at 240 million ounces, the second-highest level in our 134-year history and only 1 million ounces below our peak in 2022," said Rob Krcmarov, President and CEO. "Our 2024 exploration program continued to deliver exceptional results at both Keno Hill and Greens Creek while Keno Hill reserves grew by over 17% and silver production was nearly replaced at Greens Creek. These achievements position Hecla for continued growth as the largest silver producer in the U.S. and Canada and lay the foundation for sustained future growth."

Kurt Allen, Vice President of Exploration, commented on the exploration success: "The 2024 drilling program has significantly advanced our understanding of the high-grade mineralization controls at both Keno Hill and Greens Creek. At Keno Hill, the Birmingham Footwall and Main Vein zones continue to deliver exceptional silver grades over mineable widths and remain open for expansion. The emerging cluster of high-grade silver values beneath the Birmingham Deep Northeast Ore Zone is particularly exciting, suggesting proximity to a new ore-shoot that will be a key focus of our 2025 drilling program. At Greens Creek, the strong results from the West Zone and 5250 Zone support our view that this world-class deposit continues to hold significant exploration potential."

EXPLORATION HIGHLIGHTS BY PROPERTY

Select drill highlights from the company's exploration programs include the following drill holes, additional drill holes and details are included later in this release.

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<https://finance.yahoo.com/news/hecla-reports-exploration-results-mineral-210500588.html>

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