

Hecla Mining Company: Participates in Dolly Varden Silver Corporation Financing

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[Hecla Mining Company](#) (NYSE: HL) (“Hecla”) announced today that a wholly owned subsidiary of Hecla has today acquired an aggregate of 807,846 Shares (“Shares”) of [Dolly Varden Silver Corp.](#) (“Dolly Varden”). The subscription was completed pursuant to the Ancillary Rights Agreement which Hecla has with Dolly Varden, allowing it to maintain its pro rata shareholding in Dolly Varden. These rights were triggered when Dolly Varden agreed to a private placement with third parties.

Prior to the completion of this subscription, Hecla, through its wholly owned subsidiary, Hecla Canada Ltd. (“Hecla Canada”), held 13,061,883 Shares, representing 10.7% of the 122,119,954 Shares outstanding, and 940,948 warrants. After completion of the subscription and the concurrent private placement, Hecla Canada will hold 13,869,729 Shares, representing 10.67% of the 129,997,800 Shares that will then be outstanding (calculated on an undiluted basis), and 940,948 warrants. Assuming exercise of only warrants held by Hecla Canada, Hecla is deemed to hold 14,810,677 Shares, representing 11.31% of the Shares on a partially diluted basis. The change in Hecla Canada’s percentage ownership is therefore (0.03%) on an undiluted basis and (0.13%) on a partially diluted basis.

The 807,846 shares subscribed for by Hecla Canada were issued at a price of C\$0.89 per Unit for total gross proceeds to Dolly Varden of C\$718,982.94.

The Shares acquired are for investment purposes by Hecla. Hecla does not have any present intention to acquire ownership of, or control over, additional securities of Dolly Varden. It is the intention of Hecla to evaluate its investment in Dolly Varden on a continuing basis and such holdings may be increased or decreased in the future.

For the purposes of Canadian National Instrument 62-103, the address of Hecla is 6500 N. Mineral Drive, Suite 200, Coeur d’Alene, Idaho, 83815, USA.

About Hecla

Founded in 1891, [Hecla Mining Company](#) (NYSE: HL) is a leading low-cost U.S. silver producer with operating mines in Alaska, Idaho, and Mexico and is a gold producer with operating mines in Quebec, Canada and Nevada. The Company also has exploration and pre-development properties in eight world-class silver and gold mining districts in the U.S., Canada and Mexico, and an exploration office and investments in early-stage silver exploration projects in Canada.

For further information, or to obtain a copy of the early warning report filed in connection with Hecla’s holdings in Dolly Varden, please contact:

[Hecla Mining Company](#)

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