

Mines Management Inc. Corrects the Record Regarding Montanore Litigation

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Spokane, Washington - June 18, 2014 -- [Mines Management Inc.](#), (NYSE-MKT:MGN) (TSX:MGT) ("MMI" or the "Company"), is issuing this statement to provide accurate information to the public and shareholders of the Company regarding recent federal and state court rulings in litigation involving the Company's Montanore project, and to correct recent incorrect and misleading reports and statements in various publications by third parties.

As previously reported, the Company has been involved in disputes in Montana state and federal courts regarding unpatented mineral claims located above portions of the Libby Adit which provides underground access toward the Company's Montanore deposit, and overlapping certain of Mines Management's patented claims, mill sites and tunnel sites.

MMI received favorable rulings earlier this year in both the state and federal lawsuits pertaining to the Montanore project. In January, the Montana Supreme Court reversed a March 2013 state district court ruling on the validity of the unpatented mineral claims, now owned by Optima Inc., by vacating an injunctive order due, in part, to faulty reasoning and lack of evidence.

In addition, based upon a June 2013 lawsuit filed by the Company, the U.S. District Court in Missoula (1) granted in March 2014, MMI's motion for a preliminary condemnation order giving MMI an easement through the alleged unpatented mineral claims controlled by Optima; and (2) issued an injunction to prevent interference with MMI's use of the Libby Creek adit.

The federal court ruling confirms the Company's ongoing unimpeded use of the Libby Adit, which we have continued to maintain in accordance with our current operating permit.

The subject claims were acquired from previous holders by Optima, Inc., a Montana corporation formed in 2013. According to filings with the State of Montana, Optima's board of directors includes Mr. Frank Duval and his daughter Heather Duval Ennis, former Montana Governor Brian Schweitzer who currently serves as Board Chairman of Stillwater Mining, Vancouver stock trader and V.P. with Haywood Securities, Mr. David Elliott, and a former official with the U.S. Forest Service minerals division, Mr. Bruce Ramsey.

Mr. Glenn Dobbs, the Company's chairman and CEO, stated, "Mines Management is vigorously responding to Optima on all fronts, including in the courts. Among other things, the Company has filed a motion to strike Optima's demand for \$10 million as compensation for MMI's successful condemnation of a right of way through Optima's asserted claims. We believe that Optima's claim for \$10 million is frivolous because it attempts to establish value based upon the wrong measure, not in accordance with the law, and we are confident our legal initiatives will continue to be successful."

Mines Management owns 100% of a large silver/copper deposit in northwestern Montana. According to public filings, the Montanore project contains at least 81.5 million tons of mineralized material with average grades of 2.04 ounces silver per ton and 0.75% copper. A 2011 preliminary economic assessment listed the pre-tax net present value of the project at more than \$400 million.

Libby, Montana, is a small town of approximately 3,000 people and about 15,000 people in the immediate county. The area has been hit hard by the recession and loss of its logging industry to environmental activism and, as a result, has an unemployment rate of about 15%. A mine at the Montanore project could create 350 new direct jobs in this small community.

About Mines Management

[Mines Management Inc.](#) is engaged in the business of acquiring and 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. The Montanore is an advanced stage exploration project, which deposit contains mineralized material of approximately 81.5 million tons with average grades of 2.04 ounces silver per ton and 0.74% copper.

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. Investors are cautioned that forward-looking statements are inherently uncertain and involve risks and uncertainties that could cause actual results to differ materially, including comments regarding the pre-tax net present value of the Montanore project, quantities and average grades of mineralized material, and expectations regarding the future favorable results of litigation. Actual results may differ materially from those presented. Factors that could cause results to differ materially include delays in and increases in the cost of permitting at Montanore, changes since 2011 in the parameters used to calculate the pre-tax net present value of the Montanore project including, for example, reductions in silver and copper prices and increases in costs of mine construction, changes in interpretation of geological information, the results of delineation drilling and feasibility studies; future results of litigation that are less favorable to the Company than it currently anticipates; fluctuations in silver, gold and copper prices and changes in 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, 2013, as amended.

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