

Mines Management Sees Progress With Montanore Permitting

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SPOKANE, Wash., Oct. 6, 2014 (GLOBE NEWSWIRE) -- [Mines Management Inc.](#) ("Mines Management" or the "Company") (NYSE-MARKET:MGN) (TSX:MGT) announces important progress in the permitting process for the Montanore Silver-Copper Project located in the northwestern United States.

Since completion of the Biological Opinion on March 31, 2014 (see April 2, 2014 announcement), which contained a non-jeopardy opinion with respect to endangered species, government agencies have continued to work to prepare the Preliminary-Final Environmental Impact Statement (EIS), which was completed in August 2014. The agencies involved in the process have recently completed their review of the EIS and submitted comments, which are due by October 6, 2014.

The remaining steps in the EIS approval process include final editing of the Preliminary-Final EIS, internal review and approval to print the Final EIS, and issuance of a Final EIS with a draft Record of Decision (ROD), followed by the challenge and resolution process and the final ROD.

Mr. Glenn M. Dobbs, the Company's Chairman and CEO, stated, "Everyone, including the U.S. Forest Service, Montana Dept. of Environmental Quality, U.S. Fish and Wildlife Service, U.S. Army Corps of Engineers, ERO Resources, and the Company have been working hard to complete their tasks in the EIS process, and we are gratified to hear that completion of the Preliminary-Final EIS is ahead of schedule based upon projections by the lead agencies."

In the effort to re-permit the Montanore mining project since its original approval in 1993, the Company has worked with government agencies and the public to design a project superior to the old plan in terms of its potential environmental impact. Significant improvements have been made to reduce the project's surface footprint, and minimize risks posed to flora and fauna as well as surface and groundwater, in an effort to arrive at an acceptable design which benefits all major stakeholders.

Positive environmental aspects of the Montanore Project include an underground mine design, which minimizes the project's surface footprint, a non-toxic and time-proven flotation processing method which does not utilize any cyanide or toxic chemicals, and a low sulfide content in the development waste rock which poses a low risk of future acid rock drainage from the mine.

Current mine drainage meets or exceeds government requirements with little or no treatment, and mine dewatering activities are projected to pose minimal risk to ground or surface water due to natural geological characteristics, a state of the art water filtration and treatment facility, and additional measures to be taken by the Company.

In addition, development of the Project is contingent upon substantial mitigation measures that the Company is required to take to protect wildlife in the area of the Project. The Company plans to contribute to recovery efforts to assist the U.S. Fish and Wildlife Service to encourage recovery of endangered species, such as grizzly bears and lynx, including habitat enhancement, population augmentation, among others.

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 quantities and average grades of mineralized material, remaining steps in the permitting process and planned wildlife mitigation measures in the area of the Montanore Project. 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, reductions in silver and copper prices, changes in interpretation of geological information, the results of delineation drilling and feasibility studies 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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