

Hecla Confirms Letter of Intent to Acquire ATAC Resources

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[Hecla Mining Company](#) (NYSE:HL) (the "Company") acknowledges that it has entered into a non-binding Letter of Intent (the "LOI") to acquire ATAC Resources Ltd. ("ATAC") and its Rackla and Connaught projects in Yukon, Canada.

Under the proposed transaction, the Company would acquire all of the issued and outstanding shares of ATAC for C\$0.14 per ATAC share, for a consideration of C\$31 million, payable in shares of Hecla common stock. The Company intends to make a C\$2.0 million strategic investment into a new exploration company ("Spinco") which would hold the remaining assets of ATAC. The Company would also acquire (i) a right of first refusal to acquire any or all of the Spinco Assets, and (ii) a number of units of Spinco (the "Spinco Units") such that it would own 19.9% of Spinco's issued and outstanding common shares following completion of the strategic investment. Each Spinco Unit would contain one common share of Spinco (a "Spinco Share") and one warrant (a "Spinco Warrant"). Each Spinco Warrant would entitle the Company to purchase one additional Spinco Share for a period of five years at the same price as a Spinco Unit.

The key provisions of the LOI are non-binding and any acquisition would only occur pursuant to a definitive agreement with customary representations, warranties, covenants and conditions to closing. There can be no assurance that a definitive agreement will be entered into or that the proposed transaction will be consummated with ATAC. The Company has entered into an exclusivity period of 30 days with ATAC.

ABOUT HECLA

Founded in 1891, [Hecla Mining Company](#) (NYSE:HL) is the largest silver producer in the United States. In addition to operating mines in Alaska, Idaho, and Quebec, Canada, the Company is developing a mine in the Yukon, Canada, and owns a number of exploration and pre-development projects in world-class silver and gold mining districts throughout North America.

Cautionary Statement Regarding Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbor created by such sections and other applicable laws, including Canadian securities laws. Words such as "may", "will", "would", "should", "expects", "intends", "projects", "believes", "estimates", "targets", "anticipates" and similar expressions are used to identify these forward-looking statements.

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