



## NEWS RELEASE

### HECLA INCREASES INTEREST IN CANAMEX RESOURCES CORP.

FOR IMMEDIATE RELEASE

September 30, 2014

COEUR D'ALENE, IDAHO -- Hecla Mining Company ([NYSE:HL](http://NYSE:HL)) announced today that a wholly owned subsidiary of Hecla has entered into a subscription agreement pursuant to which it has agreed to acquire 3,095,238 units of Canamex Resources Corp. ("**Canamex**"). Each unit is comprised of one common share and one-half of a common share purchase warrant (the "**Units**"). Each common share purchase warrant is exercisable for a period of two years from the date of issuance at a price of \$0.30 per share. The 3,095,238 common shares comprised in the Units to be acquired by Hecla Canada represent 2.4% of the outstanding common shares of Canamex upon completion of the private placement to Hecla (which itself will form part of a larger private placement which will be completed concurrently). The 1,547,619 common share purchase warrants comprised in the Units to be acquired by Hecla represent 42.6% of the common share purchase warrants to be issued by Canamex as part of the larger private placement. The Units will be issued to Hecla at a price of \$0.21 per Unit for total gross proceeds to Canamex from Hecla of \$650,000.

With the completion of the transactions contemplated by the subscription agreement referred to above, Hecla will exercise control over 17,237,149 common shares representing 13.3% of the outstanding common shares of Canamex and 1,547,619 common share purchase warrants. Assuming the exercise of only those common share purchase warrants held by Hecla, Hecla would exercise control over 18,784,768 common shares of Canamex or 14.4% of Canamex's common shares.

The ancillary rights agreement (the "**Ancillary Rights Agreement**") between Hecla and Canamex dated November 21, 2012, continues in effect. Pursuant to the Ancillary Rights Agreement, for so long as Hecla holds more than a 10% interest in Canamex (calculated in accordance with that agreement), Hecla has: (a) a right to nominate one person to Canamex's board of directors, (b) a right to nominate one person to Canamex's technical committee, and (c) a pre-emptive right to participate in any future proposed equity offering of Canamex in order to maintain its pro rata interest.

The common shares and common share purchase warrants comprised in the Units will be acquired for investment purposes by Hecla. Hecla does not have any present intention to acquire ownership of, or control over, additional securities of Canamex. It is the intention of Hecla to evaluate its investment in Canamex on a continuing basis and such holdings may be increased or decreased in the future.

In completing this investment Hecla is relying on Subsection 2.3(1) of Canadian National Instrument 45-106 – Prospectus and Registration Exemptions as Hecla is an accredited investor. 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**

Hecla Mining Company (NYSE:HL) is a leading low-cost U.S. silver producer with operating mines in Alaska and Idaho, and is a growing gold producer with an operating mine in Quebec, Canada. The Company also has exploration and pre-development properties in five 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.

## **Cautionary Statements**

Statements made which are not historical facts, such as anticipated payments, litigation outcome, production, sales of assets, exploration results and plans, prospects and opportunities including reserves, resources, and mineralization, costs, and prices or sales performance are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "may", "will", "should", "expects", "intends", "projects", "believes", "estimates", "targets", "anticipates" and similar expressions are used to identify these forward-looking statements. Forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from those projected, anticipated, expected or implied. These risks and uncertainties include, but are not limited to, metals price volatility, volatility of metals production and costs, environmental and litigation risks, operating risks, project development risks, political and regulatory risks, labor issues, ability to raise financing and exploration risks and results. Refer to the company's Form 10-K and 10-Q reports for a more detailed discussion of factors that may impact expected future results. Hecla undertakes no obligation and has no intention of updating forward-looking statements other than as may be required by law.

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

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