

# Section 1: S-3ASR (S-3ASR)

## [Table of Contents](#)

As filed with the Securities and Exchange Commission on May 17, 2019

Registration No. 333-[ ]

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM S-3  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933**

**HECLA MINING COMPANY**

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of  
incorporation or organization)

1400  
(Primary Standard Industrial  
Classification Code Number)

77-0664171  
(I.R.S. Employer  
Identification Number)

6500 North Mineral Drive, Suite 200  
Coeur d'Alene, Idaho 83815-9408  
(208) 769-4100

(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

David C. Sienko, Esq.  
General Counsel  
Hecla Mining Company  
6500 North Mineral Drive, Suite 200  
Coeur d'Alene, Idaho 83815  
(208) 769-4100

(Name, address, including zip code, and telephone number, including area code, of agent for service)

*with copies to:*

J. Craig Walker, Esq.  
K&L Gates LLP  
70 West Madison Street, Suite 3100  
Chicago, Illinois 60602  
(312) 372-1121

**Approximate date of commencement of proposed sale to the public:** From time to time after the effective date of this registration statement.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer   
Non-accelerated filer

Accelerated filer   
Smaller reporting company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

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**CALCULATION OF REGISTRATION FEE**

<b>Title of Each Class of Securities to be Registered</b>	<b>Amount to be Registered</b>	<b>Proposed Maximum Offering Price Per Share (1)</b>	<b>Proposed Maximum Aggregate Offering Price (1)</b>	<b>Amount of Registration Fee</b>
Common Stock, par value \$0.25 per share	2,384,107	\$1.54	\$3,671,525	\$445

(1) Estimated solely for the purposes of calculating the registration fee pursuant to Rule 457(c) under the Securities Act of 1933, as amended, based upon the average of the high and low prices of the registrant's common stock reported on the New York Stock Exchange on May 16, 2019.

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# Hecla Mining Company

## Common Stock (\$0.25 Par Value)

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We have prepared this prospectus to register for resale 2,384,107 shares of common stock of Hecla Mining Company, par value \$0.25 ("Common Stock"), that we agreed to contribute to the Hecla Mining Company Retirement Plan Trust and the Lucky Friday Pension Plan Trust (the "selling shareholders") in private placements pursuant to Contribution Agreements entered into on May 17, 2019 between us and the selling shareholders. This prospectus will be used by the selling shareholders to resell the shares from time to time. The shares will be held by U.S. Bank National Association, the trustee for each of the selling shareholders. We will not receive any of the proceeds from the sale of the shares.

The Common Stock is listed on the New York Stock Exchange under the symbol "HL." On May 17, 2019, the last reported sale price per share of the Common Stock, as quoted on the New York Stock Exchange, was \$1.52.

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**Investing in our common stock involves risks. See "[Risk Factors](#)," beginning on page 8 and in the documents incorporated by reference in this prospectus, for a discussion of certain factors that you should consider before deciding to purchase the shares.**

Neither the Securities and Exchange Commission ("SEC") nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

You should rely only on the information contained or incorporated by reference in this prospectus. We have not authorized anyone to provide you with information different from that contained or incorporated by reference in this prospectus. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy securities other than those specifically offered hereby or an offer to sell any securities offered hereby in any jurisdiction where, or to any person to whom, it is unlawful to make such offer or solicitation. You should not assume that the information provided in this prospectus, any prospectus supplement, the documents incorporated by reference or any other offering material is accurate as of any date other than the date on the front of those documents, as applicable.

The date of this prospectus is May 17, 2019.

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[Table of Contents](#)

TABLE OF CONTENTS

	<u>Page</u>
<a href="#">Information Regarding Forward-Looking Statements</a>	1
<a href="#">Summary</a>	5
<a href="#">Risk Factors</a>	8
<a href="#">Use Of Proceeds</a>	9
<a href="#">Selling Shareholders</a>	10
<a href="#">Certain ERISA Considerations</a>	11
<a href="#">Description Of Capital Stock</a>	13
<a href="#">Plan Of Distribution</a>	16
<a href="#">Where You Can Find More Information</a>	18
<a href="#">Incorporation Of Certain Documents By Reference</a>	18
<a href="#">Legal Matters</a>	19
<a href="#">Experts</a>	19

## INFORMATION REGARDING FORWARD-LOOKING STATEMENTS

Certain statements contained in this prospectus and other public filings (including information incorporated by reference) are “forward-looking statements” and are intended to be covered by the safe harbor provided for under Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). Our forward-looking statements include our current expectations and projections about future production, results, performance, prospects and opportunities, including reserves, resources and other mineralization. We have tried to identify these forward-looking statements by using words such as “may,” “might,” “will,” “expect,” “anticipate,” “believe,” “could,” “intend,” “plan,” “estimate” and similar expressions. These forward-looking statements are based on information currently available to us and are expressed in good faith and believed to have a reasonable basis. However, our forward-looking statements are subject to a number of risks, uncertainties and other factors that could cause our actual production, results, performance, prospects or opportunities, including reserves, resources and other mineralization, to differ materially from those expressed in, or implied by, these forward-looking statements.

These risks, uncertainties and other factors include, but are not limited to, those set forth in our Annual Report on Form 10-K for the year ended December 31, 2018 and in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2019, each of which is incorporated by reference in this prospectus, in any other SEC Reports we file and in this prospectus, including the following:

- a substantial or extended decline in metals prices would have a material adverse effect on us;
- we have limited cash resources and are dependent on access to our revolving credit facility or alternative financing to meet our working capital needs;
- the acquisition of Klondex increased our exposure to gold price volatility;
- we have had losses that could reoccur in the future;
- an extended decline in metals prices, an increase in operating or capital costs, mine accidents or closures, increasing environmental obligations, or our inability to convert exploration potential to reserves may cause us to record write-downs, which could negatively impact our results of operations;
- global financial events or developments impacting major industrial or developing countries may have an impact on our business and financial condition in ways that we currently cannot predict;
- recently enacted tariffs, other potential changes to tariff and import/export regulations, and ongoing trade disputes between the United States and other jurisdictions may have a negative effect on global economic conditions and our business, financial results and financial condition;
- commodity and currency risk management activities could prevent us from realizing possible revenues or lower costs, or expose us to losses;
- our profitability could be affected by the prices of other commodities;
- our accounting and other estimates may be imprecise;
- our ability to recognize the benefits of deferred tax assets is dependent on future cash flows and taxable income;
- returns for investments in pension plans and pension plan funding requirements are uncertain;
- mining accidents or other adverse events at an operation could decrease our anticipated production or otherwise adversely affect our operations;
- our operations may be adversely affected by risks and hazards associated with the mining industry that may not be fully covered by insurance;
- our costs of development of new orebodies and other capital costs may be higher and provide less return than we estimated;

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## Table of Contents

- our ore reserve estimates may be imprecise;
- efforts to expand the finite lives of our mines may not be successful or could result in significant demands on our liquidity, which could hinder our growth;
- our ability to market our metals production may be affected by disruptions or closures of smelters and/or refining facilities;
- our business depends on availability of skilled miners and good relations with employees;
- shortages of critical parts and equipment may adversely affect our operations and development projects;
- our information technology systems may be vulnerable to disruption which could place our systems at risk from data loss, operational failure, or compromise of confidential information;
- our foreign activities are subject to additional inherent risks;
- our operations and properties in Canada expose us to additional political risks;
- certain of our mines and exploration properties in Nevada are located on land that is or may become subject to traditional territory, title claims and/or claims of cultural significance by certain Native American tribes, and such claims and the attendant obligations of the federal government to those tribal communities and stakeholders may affect our current and future operations;
- we may be subject to a number of unanticipated risks related to inadequate infrastructure;
- competition from other mining companies may harm our business;
- we face inherent risks in acquisitions of other mining companies or properties, including our recently-acquired Nevada operations, that may adversely impact our growth strategy;
- we may be unable to successfully integrate the operations of the properties we acquire, including our recently-acquired Nevada operations;
- we may not realize all of the anticipated benefits from our acquisitions, including our recent acquisition of Klondex;
- the properties we may acquire may not produce as expected, and we may be unable to determine reserve potential, identify liabilities associated with the acquired properties or obtain protection from sellers against such liabilities;
- our joint development and operating arrangements may not be successful;
- we are currently involved in ongoing legal disputes that may materially adversely affect us;
- we are required to obtain governmental permits and other approvals in order to conduct mining operations;
- we face substantial governmental regulation, including the Mine Safety and Health Act, various environmental laws and regulations and the 1872 Mining Law;
- our operations are subject to complex, evolving and increasingly stringent environmental laws and regulations. Compliance with environmental regulations, and litigation based on such regulations, involves significant costs and can threaten existing operations or constrain expansion opportunities;
- state ballot initiatives could impact our operations;
- legal challenges could prevent the Rock Creek or Montanore projects from ever being developed;
- mine closure and reclamation regulations impose substantial costs on our operations and include requirements that we provide financial assurance supporting those obligations. These costs could significantly increase;

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## Table of Contents

- our environmental obligations may exceed the provisions we have made;
- we face risks relating to transporting our products, as well as transporting employees and materials at Greens Creek;
- the titles to some of our properties may be defective or challenged;
- the price of our stock has a history of volatility and could decline in the future;
- our Series B preferred stock has a liquidation preference of \$50 per share or \$7.9 million;
- we may not be able to pay common or preferred stock dividends in the future;
- our existing stockholders are effectively subordinated to the holders of our Senior Notes;
- additional issuances of equity securities by us would dilute the ownership of our existing stockholders and could reduce earnings per share;
- the issuance of additional shares of our preferred or common stock in the future could adversely affect holders of common stock;
- if a large number of shares of our common stock are sold in the public market, the sales could reduce the trading price of our common stock and impede our ability to raise future capital;
- the provisions in our certificate of incorporation, our by-laws and Delaware law could delay or deter tender offers or takeover attempts;
- if we cannot meet the New York Stock Exchange continued listing requirements, the NYSE may delist our common stock;
- our level of debt could impair our financial health and prevent us from fulfilling our obligations under our existing and future indebtedness;
- any downgrade in the credit ratings assigned to us or our debt securities could increase future borrowing costs, adversely affect the availability of new financing and may result in increased collateral requirements under our existing surety bond portfolio;
- our Senior Notes and the guarantees thereof are effectively subordinated to any of our and our guarantors' secured indebtedness to the extent of the value of the collateral securing that indebtedness;
- we may be unable to generate sufficient cash to service all of our indebtedness and meet our other ongoing liquidity needs and may be forced to take other actions to satisfy our obligations under our indebtedness, which may be unsuccessful;
- the terms of our debt impose restrictions on our operations;
- our Senior Notes are structurally subordinated to all liabilities of our non-guarantor subsidiaries;
- our variable rate indebtedness subjects us to interest rate risk, which could cause our indebtedness service obligations to increase significantly;
- key terms of the Senior Notes will be suspended if the Senior Notes achieve investment grade ratings and no default or event of default has occurred and is continuing;
- we may be unable to repurchase Senior Notes in the event of a change of control as required by the indenture;
- holders of the Senior Notes may not be able to determine when a change of control giving rise to their right to have the Senior Notes repurchased has occurred following a sale of "substantially all" of our assets; and
- federal and state fraudulent transfer laws may permit a court to void the Senior Notes or any of the guarantees thereof, and if that occurs, holders of the Senior Notes may not receive any payments on the notes.

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## **Table of Contents**

Given these risks and uncertainties, readers are cautioned not to place undue reliance on our forward-looking statements. Projections and other forward-looking statements included in this prospectus have been prepared based on assumptions, which we believe to be reasonable, but not in accordance with United States generally accepted accounting principles (“GAAP”) or any guidelines of the SEC. Actual results may vary, perhaps materially. You are strongly cautioned not to place undue reliance on such projections and other forward-looking statements. All subsequent written and oral forward-looking statements attributable to Hecla Mining Company or to persons acting on our behalf are expressly qualified in their entirety by these cautionary statements. Except as required by federal securities laws, we disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.



**SUMMARY**

*The following summary is qualified in its entirety by reference to the more detailed information and consolidated financial statements appearing elsewhere or incorporated by reference in this prospectus, as well as the other materials filed with the SEC that are considered to be part of this prospectus. For a more complete understanding of our company and this offering and before making any investment decision, you should read this entire prospectus, including “Risk Factors” and the financial information and the notes thereto included and incorporated by reference herein. Unless otherwise stated or the context otherwise requires, in this prospectus, “we,” “us,” “our,” “Hecla” or the “Company” refers to Hecla Mining Company and its subsidiaries.*

Hecla Mining Company and our subsidiaries have provided precious and base metals to the U.S. economy and worldwide since 1891. We discover, acquire, develop, produce, and market silver, gold, lead and zinc. In doing so, we intend to manage our business activities in a safe, environmentally responsible and cost-effective manner.

We produce lead, zinc and bulk concentrates, which we sell to custom smelters and brokers, and unrefined precipitate and bullion bars (doré) containing gold and silver, which are further refined before sale to precious metals traders. We are organized and managed into five segments that encompass our operating units: the Greens Creek unit, the Lucky Friday unit, the Casa Berardi unit, the San Sebastian unit, and the Nevada Operations unit.

**Table of Contents**

The map below shows the locations of our operating units and our exploration and pre-development projects, as well as our corporate offices located in Coeur d'Alene, Idaho and Vancouver, British Columbia.



**Hecla Mining Company Information**

Our principal executive offices are located at 6500 N. Mineral Drive, Suite 200, Coeur d'Alene, Idaho, 83815-9408 and our telephone number is (208) 769-4100. Our website is [www.hecla-mining.com](http://www.hecla-mining.com). The information contained on our website is not part of this prospectus and is not incorporated into this prospectus by reference.

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## Table of Contents

### **The Shares**

The following summary is provided solely for your convenience. This summary is not intended to be complete. You should read the full text and more specific details contained elsewhere or incorporated by reference in this prospectus. For a more detailed description of the shares, see “Description of Capital Stock.”

<b>Issuer</b>	Hecla Mining Company
<b>Securities Offered</b>	2,384,107 shares of Common Stock of Hecla Mining Company, par value \$0.25.
<b>National Securities Exchange</b>	All of our currently outstanding shares of common stock are listed on the New York Stock Exchange under the symbol “HL.”
<b>Use of Proceeds</b>	We will not receive any cash proceeds from the sale by the selling shareholders of the shares.
<b>Registration Rights</b>	We have filed a shelf registration statement, of which this prospectus is a part, under the Securities Act, relating to the resale of the shares. We will use our reasonable best efforts to keep the shelf registration statement continuously effective until the earlier of the date when all securities covered by the shelf registration statement have been sold and the fifth anniversary of the Contribution Agreements.
<b>Selling Shareholders</b>	The shares are being sold by (i) the Hecla Mining Company Retirement Plan Trust, which is the funding vehicle for the Hecla Mining Company Retirement Plan, a tax-qualified employee benefit pension plan sponsored by the Company, and (ii) the Lucky Friday Pension Plan Trust, which is the funding vehicle for the Lucky Friday Pension Plan, a tax-qualified employee benefit pension plan sponsored by Hecla Limited, a Delaware corporation and wholly owned subsidiary of the Company.
<b>Risk Factors</b>	Investing in the shares involves substantial risks. You should carefully consider the risk factors included under Item 1A of our Annual Report on Form 10-K for the fiscal year ended December 31, 2018 and our Quarterly Report on Form 10-Q for the quarter ended March 31, 2019, each of which is incorporated by reference in this prospectus, and any subsequent Quarterly Reports on Form 10-Q, each of which is also incorporated by reference in this prospectus.

**RISK FACTORS**

*An investment in our common stock involves a significant degree of risk. You should carefully consider the risk factors included in our Annual Report on Form 10-K for the year ended December 31, 2018, our Quarterly Report on Form 10-Q for the quarter ended March 31, 2019, and in any subsequently filed Quarterly Report on Form 10-Q, each of which are incorporated herein by reference, before you decide to purchase any of our common stock. The risks incorporated herein by reference, any of which could materially and adversely affect our business, financial condition, cash flows and results of operations, are the material risks of which we are currently aware; however, they may not be the only risks that we may face. Any of these risks could materially and adversely affect our business, financial condition, results of operations and cash flows. In that case, you may lose all or part of your investment.*

**USE OF PROCEEDS**

We will not receive any proceeds from the sale of the shares by the selling shareholders. Accordingly, the sale of the shares by the selling shareholders will not result in any change in our capitalization. We are filing this registration statement to register for resale up to 2,384,107 shares of Common Stock so as to allow (i) the Hecla Mining Company Retirement Plan Trust (“Retirement Trust”), which is the funding vehicle for the Hecla Mining Company Retirement Plan (“Retirement Plan”), and (ii) the Lucky Friday Pension Plan Trust (“LF Trust” and, together with the Retirement Trust, the “Trusts” or “selling shareholders”), which is the funding vehicle for the Lucky Friday Pension Plan (“LF Plan”), to resell, from time to time, the shares contributed to the Trusts.

## SELLING SHAREHOLDERS

We have prepared this prospectus to facilitate the sale by the selling shareholders, from time to time, in the aggregate, of up to 2,384,107 shares of Common Stock, which they acquired pursuant to Contribution Agreements between the Company, the selling shareholders and U.S. Bank National Association, as trustee of the selling shareholders. In connection with the Contribution Agreements, we entered into a Registration Rights Agreement with the selling shareholders, pursuant to which we agreed to use our reasonable commercial efforts to cause the registration statement to be declared effective and to maintain its effectiveness until the earliest of (i) the date on which all of the shares covered by this prospectus are sold, and (ii) the fifth anniversary of the date of the Contribution Agreements. This prospectus is part of the registration statement filed in satisfaction of our obligations.

The Contribution Agreements and the Registration Rights Agreement are included as exhibits to the registration statement of which this prospectus is a part, and the descriptions of such agreements contained in this prospectus are qualified by reference to those exhibits.

The registration of the resale of these shares does not necessarily mean that the selling shareholders will sell all or any of the shares registered by the registration statement of which this prospectus forms a part. The selling shareholders may offer and sell all or any portion of the shares covered by this prospectus and any applicable prospectus supplement from time to time but are under no obligation to offer or sell any such shares. Because the selling shareholders may sell, transfer or otherwise dispose of all, some or none of the shares covered by this prospectus, we cannot determine the number of shares that will be sold, transferred or otherwise disposed of by the selling shareholders or the amount or percentage of shares that will be held by the selling shareholders upon termination of any particular offering. The Retirement Trust currently owns a total of 5,091,293 shares of Common Stock, and the LF Trust currently owns a total of 1,234,016 shares of Common Stock.

The selling shareholders may be deemed to be an “underwriter” as defined in the Securities Act. Any profits realized by the selling shareholders may be deemed to be underwriting commissions.

The Company’s Retirement Committee and its subsidiary Hecla Limited’s Pension Committee, to which the Company’s Board of Directors and Hecla Limited’s Board of Directors have delegated responsibility for the investment of the assets of the Retirement Trust and LF Trust, respectively, have each appointed GreatBanc Trust Company (“Investment Manager”) to serve as an investment manager and independent fiduciary to the Trusts with respect to the assets of the Trusts consisting of common stock of the Company (“Company Common Stock Accounts”). The trustee and custodian of the assets of the Trusts is U.S. Bank National Association (“Trustee”). The Investment Manager will exercise its independent discretionary judgment in connection with retention, acquisition and disposition of Company stock held in the Company Common Stock Accounts in accordance with the requirements of part 4 of Title I of ERISA.

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[Table of Contents](#)

**CERTAIN ERISA CONSIDERATIONS**

The following is a summary of certain considerations associated with the purchase and holding of the shares by employee benefit plans that are subject to Title I of the United States Employee Retirement Income Security Act of 1974 (“ERISA”), plans, individual retirement accounts and other arrangements that are subject to Section 4975 of the Internal Revenue Code (the “Code”) or provisions under any other federal, state, local, non-U.S. or other laws, rules or regulations that are similar to such provisions of ERISA or the Code (collectively, “Similar Laws”), and entities whose underlying assets are considered to include “plan assets” of any such plan, account or arrangement (each, a “Plan”).

**General Fiduciary Matters**

ERISA and the Code impose certain duties on persons who are fiduciaries of a Plan subject to Title I of ERISA or Section 4975 of the Code (an “ERISA Plan”) and prohibit certain transactions involving the assets of an ERISA Plan and its fiduciaries or other interested parties. Under ERISA and the Code, any person who exercises any discretionary authority or control over the administration of such an ERISA Plan or the management or disposition of the assets of such an ERISA Plan, or who renders investment advice for a fee or other compensation to such an ERISA Plan, is generally considered to be a fiduciary of the ERISA Plan.

In considering an investment in the shares of a portion of the assets of any Plan, a fiduciary should determine whether the investment is in accordance with the documents and instruments governing the Plan and the applicable provisions of ERISA, the Code or any Similar Law relating to a fiduciary’s duties to the Plan including, without limitation, the prudence, diversification, delegation of control and prohibited transaction provisions of ERISA, the Code and any other applicable Similar Laws.

**Prohibited Transaction Issues**

Section 406 of ERISA and Section 4975 of the Code prohibit ERISA Plans from engaging in specified transactions involving plan assets with persons or entities who are “parties in interest,” within the meaning of ERISA, or “disqualified persons,” within the meaning of Section 4975 of the Code, unless an exemption is available. A party in interest or disqualified person who engages in a non-exempt prohibited transaction may be subject to excise taxes and other penalties and liabilities under ERISA and the Code. In addition, the fiduciary of the ERISA Plan that engages in such a non-exempt prohibited transaction may be subject to penalties and liabilities under ERISA and the Code. The acquisition and/or holding of shares by an ERISA Plan with respect to which the issuer or the selling shareholders is considered a party in interest or a disqualified person may constitute or result in a direct or indirect prohibited transaction under Section 406 of ERISA and/or Section 4975 of the Code, unless the investment is acquired and is held in accordance with an applicable statutory, class or individual prohibited transaction exemption.

Because of the foregoing, the shares should not be purchased by any person investing “plan assets” of any Plan, unless such purchase will not constitute a non-exempt prohibited transaction under ERISA and the Code or similar violation of any applicable Similar Laws.

In this regard, the U.S. Department of Labor has issued prohibited transaction class exemptions (“PTCEs”) that may apply to the acquisition and holding of the shares. These class exemptions include, without limitation, PTCE 84-14 respecting transactions determined by independent qualified professional asset managers, PTCE 90-1 respecting insurance company pooled separate accounts, PTCE 91-38 respecting bank collective investment funds, PTCE 95-60 respecting life insurance company general accounts, and PTCE 96-23 respecting transactions determined by in-house asset managers. In addition, Section 408(b)(17) of ERISA and Section 4975(d)(20) of the Code provide relief from the prohibited transaction provisions of ERISA and Section 4975 of the Code for certain transactions, provided that neither the issuer of the securities nor any of its affiliates (directly or indirectly) have or exercise any discretionary authority or control or render any investment

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## Table of Contents

advice with respect to the assets of any ERISA Plan involved in the transaction, and provided further that the ERISA Plan pays no more than adequate consideration in connection with the transaction. There can be no assurance that all of the conditions of any such exemptions will be satisfied.

Under ERISA Section 408(e) there is a statutory exception from the prohibited transaction rules for contributions of “qualifying employer securities.” A qualifying employer security includes stock of the plan sponsor, provided that immediately following the acquisition of the stock (i) the plan does not hold more than 25 percent of the issued and outstanding shares of the plan sponsor and (ii) at least 50 percent of the issued and outstanding shares of such stock is held by parties that are independent of the plan sponsor. In addition, the following requirements must be met: (i) the plan’s acquisition of the employer securities must be for adequate consideration, (ii) no commissions may be charged with respect to the acquisition, and (iii) immediately after the acquisition of employer securities, the fair market value of all employer securities held by the plan cannot exceed 10 percent of the fair market value of all plan assets.

## **Representation**

Accordingly, by acceptance of a share, each purchaser and subsequent transferee will be deemed to have represented and warranted that either (i) no portion of the assets used by such purchaser or transferee to acquire or hold the shares constitutes assets of any Plan or (ii) the purchase of the shares or the holding of the shares by such purchaser or transferee will not constitute a non-exempt prohibited transaction under Section 406 of ERISA, Section 4975 of the Code or a similar violation under any applicable Similar Laws.

The foregoing discussion is general in nature and is not intended to be all-inclusive. Due to the complexity of these rules and the penalties that may be imposed upon persons involved in non-exempt prohibited transactions, it is particularly important that fiduciaries, or other persons considering purchasing the shares (and holding the shares) on behalf of, or with the assets of, any Plan, consult with their counsel regarding the potential applicability of ERISA, Section 4975 of the Code and any Similar Laws to such transactions and whether an exemption would be applicable to the purchase and holding of the shares.

Purchasers of the shares have the exclusive responsibility for ensuring that their purchase and holding of the shares complies with the fiduciary responsibility rules of ERISA and does not violate the prohibited transaction rules of ERISA, the Code or Similar Laws.



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[Table of Contents](#)

**DESCRIPTION OF CAPITAL STOCK**

*The following summary is not complete. You should refer to the applicable provisions of our Restated certificate of incorporation and our by-laws, and to Delaware corporate law for a complete understanding of the terms and rights of our common and preferred stock.*

**Common Stock**

We are authorized to issue 750,000,000 shares of common stock, \$0.25 par value per share, of which 486,232,104 shares of common stock were outstanding as of May 7, 2019. All of our currently outstanding shares of common stock are listed on the New York Stock Exchange under the symbol “HL.”

Subject to the rights of the holders of any outstanding shares of preferred stock, each share of common stock is entitled to: (i) one vote on all matters presented to the stockholders, with no cumulative voting rights; (ii) receive such dividends as may be declared by the Board of Directors out of funds legally available therefor; and (iii) in the event of our liquidation or dissolution, share ratably in any distribution of our assets.

Holders of shares of common stock do not have preemptive rights or other rights to subscribe for unissued or treasury shares or securities convertible into such shares, and no redemption or sinking fund provisions are applicable. All outstanding shares of common stock are fully paid and nonassessable.

**Preferred Stock**

Our certificate of incorporation authorizes us to issue 5,000,000 shares of preferred stock, par value \$0.25 per share. The preferred stock is issuable in series with such voting rights, if any, designations, powers, preferences and other rights and such qualifications, limitations and restrictions as may be determined by our Board of Directors. The Board may fix the number of shares constituting each series and increase or decrease the number of shares of any series. As of May 7, 2019, 157,816 shares were outstanding, all of which were shares of Series B preferred stock. All of the shares of our Series B preferred stock are listed on the New York Stock Exchange under the symbol “HL PB.”

**Ranking**

The Series B preferred stock ranks senior to our common stock and any shares of Series A junior participating preferred stock (none of which have ever been issued) with respect to payment of dividends, and amounts due upon liquidation, dissolution or winding up.

While any shares of Series B preferred stock are outstanding, we may not authorize the creation or issuance of any class or series of stock that ranks senior to the Series B preferred stock as to dividends or amounts due upon liquidation, dissolution or winding up without the consent of the holders of 66 2/3% of the outstanding shares of Series B preferred stock and any other series of preferred stock ranking on a parity with the Series B preferred stock as to dividends and amounts due upon liquidation, dissolution or winding up, voting as a single class without regard to series.

**Dividends**

Series B preferred stockholders are entitled to receive, when, as and if declared by the Board of Directors out of our assets legally available therefor, cumulative cash dividends at the rate per annum of \$3.50 per share of Series B preferred stock. Dividends on the Series B preferred stock are payable quarterly in arrears on October 1, January 1, April 1 and July 1 of each year (and, in the case of any undeclared and unpaid dividends, at such additional times and for such interim periods, if any, as determined by the Board of Directors), at such annual

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## **Table of Contents**

rate. Dividends are cumulative from the date of the original issuance of the Series B preferred stock, whether or not in any dividend period or periods we have assets legally available for the payment of such dividends. Accumulations of dividends on shares of Series B preferred stock do not bear interest.

All quarterly dividends on our Series B preferred stock for 2016, 2017, 2018 and the first two quarters of 2019 were declared and paid or will be paid in cash.

### **Redemption**

The Series B preferred stock is redeemable at our option, in whole or in part, at \$50 per share, plus, in each case, all dividends undeclared and unpaid on the Series B preferred stock up to the date fixed for redemption.

### **Liquidation Preference**

The Series B preferred stockholders are entitled to receive, in the event that we are liquidated, dissolved or wound up, whether voluntary or involuntary, \$50 per share of Series B preferred stock plus an amount per share equal to all dividends undeclared and unpaid thereon to the date of final distribution to such holders (the "Liquidation Preference"), and no more. Until the Series B preferred stockholders have been paid the Liquidation Preference in full, no payment will be made to any holder of Junior Stock upon our liquidation, dissolution or winding up. The term "junior stock" means our common stock and any other class of our capital stock issued and outstanding that ranks junior as to the payment of dividends or amounts payable upon liquidation, dissolution and winding up to the Series B preferred stock. As of March 31, 2019, our Series B preferred stock had an aggregate Liquidation Preference of \$7.9 million.

### **Voting Rights**

Except in certain circumstances and as otherwise from time to time required by applicable law, the Series B preferred stockholders have no voting rights and their consent is not required for taking any corporate action. When and if the Series B preferred stockholders are entitled to vote, each holder will be entitled to one vote per share.

### **Conversion**

Each share of Series B preferred stock is convertible, in whole or in part at the option of the holders thereof, into shares of common stock at a conversion price of \$15.55 per share of common stock (equivalent to a conversion rate of 3.2154 shares of common stock for each share of Series B preferred stock). The right to convert shares of Series B preferred stock called for redemption will terminate at the close of business on the day preceding a redemption date (unless we default in payment of the redemption price).

### **Provisions with Possible Anti-Takeover Effects**

The provisions in our certificate of incorporation, our by-laws, and Delaware law could make it more difficult for a third party to acquire control of us, even if that transaction would be beneficial to stockholders. These impediments include:

- the classification of our Board of Directors into three classes serving staggered three-year terms, which makes it more difficult to quickly replace board members;
- the ability of our Board of Directors to issue shares of preferred stock with rights as it deems appropriate without stockholder approval;
- a provision that special meetings of our Board of Directors may be called only by our chief executive officer or a majority of our Board of Directors;

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## Table of Contents

- a provision that special meetings of stockholders may only be called pursuant to a resolution approved by a majority of our entire Board of Directors;
- a prohibition against action by written consent of our stockholders;
- a provision that our board members may only be removed for cause and by an affirmative vote of at least 80% of the outstanding voting stock;
- a provision that our stockholders comply with advance-notice provisions to bring director nominations or other matters before meetings of our stockholders;
- a prohibition against certain business combinations with an acquirer of 15% or more of our common stock for three years after such acquisition unless the stock acquisition or the business combination is approved by our board prior to the acquisition of the 15% interest, or after such acquisition our board and the holders of two-thirds of the other common stock approve the business combination; and
- a prohibition against our entering into certain business combinations with interested stockholders without the affirmative vote of the holders of at least 80% of the voting power of the then outstanding shares of voting stock.

## PLAN OF DISTRIBUTION

We have registered the shares of common stock to allow the selling shareholders to sell all or a portion of the shares to the public from time to time after the date of this prospectus. Upon instructions from the Trustee, the selling shareholders may sell the shares directly or in negotiated transactions through underwriters, broker-dealers or agents.

The shares may be sold pursuant to the methods described below from time to time by or for the account of the selling shareholders on the New York Stock Exchange, or any other national securities exchange or automated interdealer quotation system on which our common stock is then listed, or otherwise in one or more transactions at:

- a fixed price or prices, which may be changed;
- market prices prevailing at the time of sale;
- prices related to prevailing market prices; or
- prices determined on a negotiated or competitive bid basis.

These sales may be effected in any manner permitted by law, including by any one or more of the following methods:

- a block trade (which may involve crosses) in which the broker or dealer so engaged will attempt to sell the shares as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker or dealer as principal;
- ordinary brokerage transactions and transactions in which the broker solicits purchasers; or
- privately negotiated transactions.

The SEC may deem the selling shareholders and any broker-dealers or agents who participate in the distribution of the shares to be “underwriters” within the meaning of Section 2(11) of the Securities Act of 1933, as amended (the “Securities Act”). As a result, the SEC may deem any profits made by the selling shareholders as a result of selling the shares and any discounts, commissions or concessions received by any broker-dealers or agents to be underwriting discounts and commissions under the Securities Act. To our knowledge, there are currently no plans, agreements, arrangements or understandings between the selling shareholders and any underwriter, broker-dealer or agent regarding the sale of the shares.

To comply with the securities laws of some states, if applicable, the selling shareholders may only sell shares in these jurisdictions through registered or licensed brokers or dealers. In addition, in certain jurisdictions, the shares may not be sold unless they have been registered or qualified for sale in these jurisdictions, or an exemption from registration or qualification is available and complied with. The selling shareholders and any other persons participating in the sales of the shares pursuant to this prospectus may be subject to applicable provisions of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) and the rules and regulations under the Exchange Act. Each selling shareholder may also sell shares in reliance upon Rule 144 of the Securities Act, provided it meets the criteria and conforms to the requirements of Rule 144, rather than under this prospectus.

With respect to a particular offering of the shares, to the extent required by law, we will file an accompanying prospectus supplement or, if appropriate, a post-effective amendment to the registration statement of which this prospectus is a part, disclosing the following information:

- the amount of shares being offered and sold;

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## Table of Contents

- the respective purchase prices and public offering prices and other material terms of the offering;
- the names of any participating agents, broker-dealers or underwriters employed by the selling shareholders in connection with such sale; and
- any applicable commissions, discounts, concessions and other items constituting compensation from the selling shareholders.

If the selling shareholders sell the shares through underwriters, broker-dealers or agents, we will not be responsible for underwriting discounts, and concessions or commissions (which commissions will not exceed those customary in the types of transactions involved) or agents' commissions. Pursuant to the Registration Rights Agreement, we have agreed to pay all of the expenses incidental to the registration, offering and sale of the shares to the public.

Each selling shareholder may pledge or grant a security interest in some or all of the shares owned by it, and if it defaults in the performance of its secured obligations, the pledgees or secured parties may offer and sell the shares from time to time pursuant to this prospectus. Each selling shareholder also may transfer and donate shares in other circumstances in which case the transferees, donees, pledgees or other successors in interest will be the selling shareholders for purposes of this prospectus.

We entered into a Registration Rights Agreement for the benefit of the selling shareholders to register the shares under applicable federal and state securities laws under specific circumstances and at specific times. The Registration Rights Agreement provides for indemnification of the selling shareholders against specific liabilities in connection with the offer and sale of the shares, including liabilities under the Securities Act.

Under the Registration Rights Agreement, we are obligated to use our reasonable best efforts to cause the shelf registration statement to be continuously effective until the earlier of the date when all securities covered by the shelf registration statement have been sold and the fifth anniversary of the Contribution Agreements.

Our obligation to keep the registration statement to which this prospectus relates available for use is subject to specified, permitted exceptions set forth in the Registration Rights Agreement. In these cases, we may prohibit offers and sales of the shares pursuant to the registration statement to which this prospectus relates. We may suspend the use of this prospectus for a period not to exceed 30 days and not to exceed an aggregate of 60 days in any twelve-month period.

We will not receive any portion of the proceeds of the sale of the shares offered by this prospectus. Our common stock trades on the New York Stock Exchange under the symbol "HL."

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## Table of Contents

### WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. Our SEC filings are available to the public from the SEC's web site at <http://www.sec.gov> or call the SEC at 800-SEC-0330. Information about us, including our SEC filings, is also available through our web site at <http://www.hecla-mining.com>. However, information on our web site is not incorporated into this prospectus or our other SEC filings and is not a part of this prospectus or those filings.

This prospectus is part of a registration statement filed by us with the SEC. The exhibits to our registration statement or to documents filed under the Securities Exchange Act of 1934 and incorporated by reference herein contain the full text of certain contracts and other important documents we have summarized in this prospectus. Since these summaries may not contain all the information that you may find important in deciding whether to purchase the securities that may be offered under this prospectus, you should review the full text of these documents. The registration statement and the exhibits can be obtained from the SEC as indicated above, or from us.

### INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The SEC allows us to "incorporate by reference" the information we file with the SEC. This means that we can disclose important information to you by referring you to another filed document. Any information referred to in this way is considered part of this prospectus from the date we file that document. Any reports filed by us with the SEC after the date of this prospectus and before the date that the offering of the securities by means of this prospectus is terminated will automatically update and, where applicable, supersede any information contained in this prospectus or incorporated by reference in this prospectus. Accordingly, we incorporate by reference the following documents or information filed with the SEC:

- Annual Report on [Form 10-K](#) for the year ended December 31, 2018, which we filed with the SEC on February 22, 2019;
- Quarterly Report on [Form 10-Q](#) for the quarter ended March 31, 2019, which we filed with the SEC on May 10, 2019;
- Current Reports on Form 8-K filed on [July 24, 2018](#) (Item 9.01(a) and (d) Exhibits 99.2 and 99.3 only), [February 21, 2019](#) (Item 8.01 only), [February 22, 2019](#) and [May 9, 2019](#) (Item 8.01 only);
- The description of our capital stock contained in our Form 8-B filed with the SEC on May 6, 1983;
- The information responsive to Part III of [Form 10-K](#) for the year ended December 31, 2018, provided in our Definitive Proxy Statement on [Schedule 14A](#) filed with the SEC on April 9, 2019; and
- All documents filed by us in accordance with Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act on or after the date of this prospectus and before the termination of an offering under this prospectus, other than documents or information deemed furnished and not filed in accordance with SEC rules.

We will provide to each person, including any beneficial owner, to whom a copy of this prospectus has been delivered, without charge, upon the written or oral request of such person, a copy of any or all of the documents which are incorporated by reference into this prospectus, other than exhibits to such documents, unless such exhibits are specifically incorporated by reference into the information that this prospectus incorporates. You should direct requests for such copies to:

Hecla Mining Company  
6500 North Mineral Drive, Suite 200  
Coeur d'Alene, Idaho 83815  
Attention: Investor Relations  
Telephone (208) 769-4100

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[Table of Contents](#)

**LEGAL MATTERS**

Certain legal matters with respect to the legality of the shares offered hereby will be passed upon by David C. Sienko, General Counsel of the Company. Mr. Sienko is employed by Hecla and owns shares of Hecla common stock.

**EXPERTS**

The consolidated financial statements as of December 31, 2018 and 2017 and for each of the three years in the period ended December 31, 2018 and management's assessment of the effectiveness of internal control over financial reporting as of December 31, 2018 incorporated by reference in this prospectus have been so incorporated in reliance on the reports of BDO USA, LLP, an independent registered public accounting firm, incorporated herein by reference, given on the authority of said firm as experts in auditing and accounting.

The audited historical financial statements of Klondex Mines Ltd. as of and for the years ended December 31, 2017 and 2016, included in Hecla Mining Company's Current Report on Form 8-K dated July 24, 2018 and incorporated by reference in this prospectus have been so incorporated in reliance on the reports of PricewaterhouseCoopers LLP, independent public accounting firm, given on the authority of said firm as experts in auditing and accounting.

**PART II**

**INFORMATION NOT REQUIRED IN THE PROSPECTUS**

**Item 14. Other Expenses of Issuance and Distribution**

The following table sets forth the estimated expenses, all of which are to be borne by us, in connection with the registration, issuance, and distribution of the securities being registered hereby. All amounts are estimates except the SEC registration fee.

Securities and Exchange Commission registration fee	\$ 445
Printing fees and expenses	\$ 5,000*
Accounting fees and expenses	\$ 5,000*
Legal fees and expenses	\$ 5,000*
Trustee fees and expenses	\$10,000*
Miscellaneous	\$ 5,000*
Total	\$30,445*

\* Estimated

**Item 15. Indemnification of Directors and Officers**

**Delaware General Corporate Law**

The Registrant is organized as a corporation under Delaware law and is subject to the provisions of the General Corporation Law of the State of Delaware (the "DGCL"). The following description is intended only as a summary and is qualified in its entirety by reference to the certificate of incorporation of the Registrant, the by-laws of the Registrant and the DGCL.

Pursuant to the DGCL, a corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of such corporation) by reason of the fact that such person is or was a director, officer, employee or agent of such corporation, or is or was serving at the request of such corporation in such capacity for another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of such corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful.

The DGCL also permits indemnification by a corporation under similar circumstances for expenses (including attorneys' fees) actually and reasonably incurred by such persons in connection with the defense or settlement of an action by or in the right of such corporation, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to such corporation unless and only to the extent that the Delaware Court of Chancery or the court in which such action or suit was brought shall determine upon application that such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

To the extent that a present or former director or officer is successful in the defense of such an action, suit or proceeding (or of any claim, issue or matter therein), the corporation is required by the DGCL to indemnify such person for actual and reasonable expenses (including attorneys' fees) incurred thereby.

Expenses (including attorneys' fees) incurred by a director or officer in defending any civil, criminal, administrative or investigative action, suit or proceeding may be paid (on terms and conditions satisfactory to the



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## Table of Contents

corporation) in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such person to repay such amount if it is ultimately determined that such person is not entitled to be so indemnified.

The DGCL provides that the indemnification and advancement of expenses described above shall not be deemed exclusive of other indemnification or advancement of expenses that may be granted by a corporation pursuant to its Bylaws, a disinterested director vote, a stockholder vote, an agreement or otherwise.

The DGCL also provides corporations with the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation in a similar capacity for another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against such person in any such capacity, or arising out of such person's status as such, whether or not the corporation would have the power to indemnify such person against such liability as described above.

Accordingly, the Bylaws of the Registrant, to the fullest extent permitted by applicable law, indemnify and hold harmless each person (each, a "Covered Person") who is or was a director, officer or employee of the Registrant or, while a director, officer or employee of the Registrant, is or was serving at the request of the Registrant as a director, officer or employee or agent of another corporation, or of a partnership, joint venture, trust, enterprise or non-profit entity, including service with respect to employee benefit plans. However, the Registrant shall be required to indemnify any person seeking indemnification in connection with a proceeding initiated by such person only if such proceeding was authorized by the Board of Directors or is a proceeding to enforce such person's claim to indemnification pursuant to the rights granted by the Bylaws or otherwise by the Registrant. The Registrant may also enter into one or more agreements with any person which provide for indemnification greater or different than that provided in the Registrant's certificate of incorporation.

The Bylaws of the Registrant also provide that the Registrant shall, to the fullest extent not prohibited by applicable law, pay the expenses (including attorneys' fees) incurred by a Covered Person in defending any proceeding in advance of its final disposition, provided, however, that, to the extent required by law, such payment of expenses in advance of the final disposition of the proceeding shall be made only upon receipt of an undertaking by such Covered Person to repay all amounts advanced if it should be ultimately determined that such Covered Person is not entitled to be indemnified.

The Bylaws of the Registrant also provide that the Registrant's obligation, if any, to indemnify or to advance expenses to any Covered Person who was or is serving at its request as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, enterprise or non-profit entity shall be reduced by any amount such Covered Person may collect as indemnification or advancement of expenses from such other corporation, partnership, joint venture, trust, enterprise or non-profit entity.

Furthermore, pursuant to the certificate of incorporation of the Registrant, as permitted under the DGCL, a director of the Registrant shall not be personally liable to the Registrant or its stockholders for monetary damages for breach of such person's fiduciary duty as a director, except for liability (1) for any breach of such person's duty of loyalty to the Registrant or its stockholders, (2) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (3) under Section 174 of the DGCL or (4) for any transaction from which he or she derived an improper personal benefit.

The DGCL permits, and the Registrant has, liability insurance for the benefit of its directors and officers.

### **Item 16. Exhibits and Financial Statement Schedules**

The exhibits to this registration statement are listed on the Exhibit Index to this registration statement, which Exhibit Index is hereby incorporated by reference.

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## Table of Contents

### **Item 17. Undertakings**

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (1)(i), (1)(ii) and (1)(iii) of this section do not apply if the registration statement is on Form S-3 and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for purposes of determining any liability under the Securities Act of 1933 to any purchaser:

(A) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(B) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by section 10(a) of the Securities Act of 1933 shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such

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## Table of Contents

effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.

(5) That, for the purpose of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities:

The undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

- (A) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;
- (B) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;
- (C) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and
- (D) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

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[Table of Contents](#)

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description of Exhibits</u>
4.1	<a href="#">Registration Rights Agreement, dated as of May 17, 2019, among Hecla Mining Company, as Issuer, and the Hecla Mining Company Retirement Plan Trust, which is the funding vehicle for the Hecla Mining Company Retirement Plan, a tax-qualified employee benefit pension plan sponsored by Hecla Mining Company, and the Lucky Friday Pension Plan Trust, which is the funding vehicle for the Lucky Friday Pension Plan.*</a>
4.2(a)	<a href="#">Designations, Preferences and Rights of Series B Cumulative Convertible Preferred Stock of the Registrant. Included as Annex II to Restated Certificate of Incorporation of Registrant filed as exhibit 3.1 to Registrant's Form 10-Q for the quarter ended June 30, 2017 (File No. 1-8491), and incorporated herein by reference.</a>
4.3(a)	<a href="#">Indenture, dated as of April 12, 2013, among Hecla Mining Company, as Issuer, certain subsidiaries of Hecla Mining Company, as Guarantors thereto, and The Bank of New York Mellon Trust Company, N.A., as Trustee. Filed as exhibit 10.1 to Registrant's Current Report on Form 8-K filed on April 15, 2013 (File No. 1-8491), and incorporated herein by reference.</a>
4.3(b)	<a href="#">Supplemental Indenture, dated as of April 14, 2014, among Hecla Mining Company, as Issuer, certain subsidiaries of Hecla Mining Company, as Guarantors thereto, and The Bank of New York Mellon Trust Company, N.A., as Trustee. Filed as exhibit 4.2 to Registrant's Registration Statement on Form S-3ASR filed on April 14, 2014 (Registration No. 333-195246), and incorporated herein by reference.</a>
4.3(c)	<a href="#">Supplemental Indenture, dated as of August 5, 2015 among Hecla Mining Company, as Issuer, certain subsidiaries of Hecla Mining Company, as Guarantors thereto, and The Bank of New York Mellon Trust Company, N.A., as Trustee. Filed as exhibit 4.2(d) to Registrant's Annual Report on Form 10-K filed on February 23, 2016 (File No. 1-8491), and incorporated herein by reference.</a>
4.3(d)	<a href="#">Supplemental Indenture, dated October 26, 2016, among Mines Management Inc., Newhi Inc., and Montanore Minerals Corp., as Guarantoring Subsidiaries, and The Bank of New York Mellon Trust, N.A., as Trustee. Filed as exhibit 4.2 (e) to Registrant's Form 10-K for the year ended December 31, 2016 (File No. 1-8491), and incorporated herein by reference.</a>
4.3(e)	<a href="#">Supplemental Indenture, dated November 30, 2018, among Hecla Mining Company, as Issuer, certain subsidiaries of Hecla Mining Company, as Guarantors thereto, and The Bank of New York Mellon Trust, N.A., as Trustee. Filed as exhibit 4.2(e) to Registrant's Annual Report on Form 10-K for the year ended December 31, 2018 (File No. 1-8491), and incorporated herein by reference.</a>
5.1	<a href="#">Opinion of David C. Sienko*</a>
23.1	<a href="#">Consent of BDO USA, LLP*</a>
23.2	<a href="#">Consent of David C. Sienko (included in Exhibit 5.1)*</a>
23.3	<a href="#">Consent of Roscoe Postle Associates Inc.*</a>
23.4	<a href="#">Consent of Amec Foster Wheeler E&amp;C Services, Inc.*</a>
23.5	<a href="#">Consent of PricewaterhouseCoopers LLP*</a>
24.1	<a href="#">Powers of Attorney (included on signature page)*</a>

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## Table of Contents

<u>Exhibit No.</u>	<u>Description of Exhibits</u>
99.1	<u>Contribution Agreement, dated as of May 17, 2019, among Hecla Mining Company, as sponsor of the Hecla Mining Company Retirement Plan, the Retirement Committee, as the named fiduciary of the Hecla Mining Company Retirement Plan, and U.S. Bank National Association, as trustee of the Hecla Mining Company Retirement Plan Trust.*</u>
99.2	<u>Contribution Agreement, dated as of May 17, 2019, among Hecla Mining Company, Hecla Limited as sponsor of the Lucky Friday Pension Plan, the Pension Committee, as the named fiduciary of the Lucky Friday Pension Plan, and U.S. Bank National Association, as trustee of the Lucky Friday Pension Plan Trust.*</u>

\* Filed herewith.

[Table of Contents](#)

**SIGNATURES OF ISSUER**

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Coeur d'Alene, State of Idaho on May 17, 2019.

**HECLA MINING COMPANY**

By           /s/ Phillips S. Baker, Jr.            
Name: Phillips S. Baker, Jr.  
Title: Chief Executive Officer, President and Director

**POWER OF ATTORNEY**

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints David C. Sienko and Michael L. Clary, and each of them, his or her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement, and any related registration statements to be filed pursuant to Rule 462(b) under the Securities Act of 1933, and to file the same, with all exhibits thereto and all other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities indicated on the 17th day of May, 2019.

<u>Signature</u>	<u>Title</u>
<u>          /s/ Phillips S. Baker, Jr.          </u> Phillips S. Baker, Jr.	Chief Executive Officer, President and Director (principal executive officer)
<u>          /s/ Lindsay A. Hall          </u> Lindsay A. Hall	Senior Vice President, Chief Financial Officer and Treasurer (principal financial and accounting officer)
<u>          /s/ Ted Crumley          </u> Ted Crumley	Director
<u>          /s/ George R. Nethercutt, Jr.          </u> George R. Nethercutt, Jr.	Director
<u>          /s/ Terry V. Rogers          </u> Terry V. Rogers	Director
<u>          /s/ Charles B. Stanley          </u> Charles B. Stanley	Director
<u>          /s/ Stephen F. Ralbovsky          </u> Stephen F. Ralbovsky	Director

[Table of Contents](#)

<u>Signature</u>	<u>Title</u>
<u>/s/ George R. Johnson</u> George R. Johnson	Director
<u>/s/ Catherine J. Boggs</u> Catherine J. Boggs	Director

II-8

[\(Back To Top\)](#)

## Section 2: EX-4.1 (EX-4.1)

Exhibit 4.1

### REGISTRATION RIGHTS AGREEMENT

This Registration Rights Agreement (this "Agreement") is entered into as of May 17, 2019 by and among Hecla Mining Company, a Delaware corporation (the "Company"), as sponsor of the Hecla Mining Company Retirement Plan (the "Retirement Plan"), Hecla Limited, a Delaware corporation ("Hecla Limited"), as sponsor of the Lucky Friday Pension Plan ("LF Plan") and, together with the Retirement Plan, the "Plans"), the Hecla Mining Company Retirement Committee (the "Retirement Committee"), as the named fiduciary of the Retirement Plan, the Hecla Mining Company Pension Committee (the "Pension Committee" and, together with the Retirement Committee, the "Committees"), as the named fiduciary of the LF Plan, and U.S. Bank National Association, as trustee of the Trusts (as defined below).

### RECITALS

**WHEREAS**, the Trust Agreement dated January 12, 1981, as amended, between the Company, as grantor, and the Trustee, as successor trustee, governs a trust which holds Retirement Plan assets (the "Retirement Trust");

**WHEREAS**, the Trust Agreement dated December 26, 1989, as amended, between the Company, as grantor, and the Trustee, as successor trustee, governs a trust which holds LF Plan assets (the "LF Trust" and, together with the Retirement Trust, the "Trusts");

**WHEREAS**, each of the Retirement Committee and the Pension Committee is the "named fiduciary" with respect to the Retirement Plan and Pension Plan, respectively, within the meaning of Section 402(a) of the Employee Retirement Income Security Act of 1974, as amended, ("ERISA");

**WHEREAS**, concurrently with the execution of this Agreement, the Company and the Retirement Committee have executed that certain contribution agreement, dated as of the date hereof (the "Retirement Contribution Agreement"), under which the Company agrees to contribute up to 1,754,967 shares of common stock of the Company (the "Retirement Shares") to the Retirement Trust (the "Retirement Contribution");

**WHEREAS**, concurrently with the execution of this Agreement, the Company, Hecla Limited, and the Pension Committee have executed that certain contribution agreement, dated as of the date hereof (the "LF Contribution Agreement" and, together with the Retirement Contribution Agreement, the "Contribution Agreements"), under which the Company agrees to contribute up to 629,140 shares of common stock of the Company (the "LF Shares" and, together with the LF Shares, the "Securities") to the LF Trust (the "LF Contribution" and, together with the Retirement Contribution, the "Contributions");

**WHEREAS**, the Company has agreed to grant certain registration rights with respect to the Securities, on the terms and subject to the conditions set forth in this Agreement; and

**WHEREAS**, concurrently with the execution of this Agreement, the Committees have executed direction letters, dated as of the date hereof, which directs the Trustee to sign this Agreement and honor this Agreement's terms with respect to each Trust.

### AGREEMENT

**NOW, THEREFORE**, in consideration of the premises and mutual promises set forth herein, the parties hereto hereby agree as follows:

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Section 1. Registration; Compliance With the Securities Act.

1.1 Registration Procedures and Expenses. The Company hereby agrees that it shall:

(a) prepare and file with the Securities and Exchange Commission (the “SEC”), as soon as reasonably practicable after the date of the Company’s initial issuance of Securities to a Trust pursuant to one of the Contribution Agreements, but in no event more than 30 days after such date, a shelf registration statement on Form S-3 covering the Securities (such registration statement and any successor registration statement filed under the Securities Act of 1933, as amended (the “Securities Act”), shall be hereinafter referred to as the “Registration Statement”), to enable the appropriate Committee, with respect to each Trust, to direct the Trustee to sell the Securities from time to time in the manner contemplated by the plan of distribution set forth in any prospectus that is part of the Registration Statement, as amended by any prospectus supplement or post-effective amendment thereto, and use its reasonable commercial efforts to cause such Registration Statement to be declared effective as promptly as reasonably possible after filing and to remain continuously effective until the earliest of (i) the date on which all Securities have been sold, and (ii) the fifth anniversary of the Contribution Agreements (the “Registration Period”); provided, however, that it shall not be required to file such Registration Statement or cause such Registration Statement to be declared effective during the pendency of any suspension period pursuant to Sections 1.2(c) or (d) below;

(b) prepare and file with the SEC such amendments (including post-effective amendments) and supplements to the Registration Statement and the prospectus filed with the SEC pursuant to Rule 424(b) under the Securities Act, or if no such filing is required, as included in the Registration Statement (the “Prospectus”), as may be necessary to keep the Registration Statement effective at all times until the end of the Registration Period; provided, however, that it shall not be required to file any such amendment or prospectus supplement during the pendency of any suspension period pursuant to Sections 1.2(c) or (d) below;

(c) with respect to each Trust, furnish the Committees and the Trustee with such reasonable number of copies of the Prospectus in conformity with the requirements of the Securities Act, and such other documents as the Committees may direct the Trustee to request, in order to facilitate the public sale or other disposition of all or any of the Securities held by such Trust by the Trustee, as directed by the appropriate Committee;

(d) use its reasonable commercial efforts to file documents required of the Company for normal blue sky clearance in such states as the Committees shall reasonably designate in writing; provided, however, that the Company shall not be required to qualify to do business or consent to service of process in any jurisdiction in which it is not now so qualified or has not so consented; and

(e) bear all expenses in connection with the actions contemplated by paragraphs (a) through (d) of this Section 1.1 and the registration of the Securities pursuant to the Registration Statement.

With respect to each Trust, the Committees shall provide such reasonable assistance to the Company and furnish, or cause to be furnished, to the Company in writing such information regarding the Securities to be sold and the intended method or methods of disposition of the Securities, as shall be required to effect the registration of the Securities and as may be required from time to time under the Securities Act and the rules and regulations thereunder. As directed by the appropriate Committee, with respect to each Trust, the Trustee will provide the Company with specific information from the Trustee’s ordinary books and records about the Securities or the Trust.



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## 1.2 Transfer of Securities After Registration; Suspension.

(a) With respect to each Trust, the appropriate Committee agrees that it will not offer to sell or make any sale, assignment, pledge, hypothecation or other transfer with respect to the Securities that would constitute a sale within the meaning of the Securities Act except pursuant to either (i) the Registration Statement referred to in Section 1.1, (ii) Rule 144 under the Securities Act or any successor rule thereto (as such rule may be amended from time to time, "Rule 144"), or (iii) pursuant to an applicable exemption from registration under applicable federal and state securities laws and that it will promptly notify the Company of any changes in the information set forth in the Registration Statement regarding the Trustee or the intended plan of distribution of the Securities to the extent required by applicable securities laws.

(b) The Committees and the Company agree that the Securities held by each Trust may be sold in one or more privately-negotiated block trades.

(c) In addition to any suspension rights under paragraph (d) below, the Company may, upon the happening of any event that, in the judgment of the Company's legal counsel, renders advisable the suspension of the disposition of Securities covered by the Registration Statement or use of the Prospectus due to pending corporate developments, public filings with the SEC or similar events, suspend the disposition of Securities covered by the Registration Statement or use of the Prospectus for a period of not more than ninety (90) days on written notice to the Committees (which notice will not disclose the content of any material non-public information) and will indicate the date of the beginning and end of the intended suspension, if known), in which case the Committees, upon receipt of such written notice, shall discontinue (or cause the Trust to discontinue) disposition of Securities covered by the Registration Statement or use of the Prospectus until copies of a supplemented or amended Prospectus are distributed to the Committees or until the Committees are advised in writing by the Company that the disposition of Securities covered by the Registration Statement or use of the applicable Prospectus may be resumed; provided, that such right to suspend the disposition of Securities covered by the Registration Statement or use of the Prospectus shall not be exercised by the Company for more than one hundred twenty (120) days in any twelve-month period. The suspension and notice thereof described in this Section 1.2(c) shall be held in confidence and not disclosed by the Committees, except as required by law.

(d) Subject to paragraph (e) below, in the event of: (i) any request by the SEC or any other federal or state governmental authority during the period of effectiveness of the Registration Statement for amendments or supplements to a Registration Statement or related Prospectus or for additional information; (ii) the issuance by the SEC or any other federal or state governmental authority of any stop order suspending the effectiveness of a Registration Statement or the initiation of any proceedings for that purpose; (iii) the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Securities for sale in any jurisdiction or the initiation of any proceedings for such purpose; or (iv) any event or circumstance that necessitates the making of any changes in the Registration Statement or Prospectus, or any document incorporated or deemed to be incorporated therein by reference, so that, in the case of the Registration Statement, it will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, and that in the case of the Prospectus, it will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, then the Company shall deliver a certificate in writing to the Committees (the "Suspension Notice") to the effect of the foregoing (which notice will not disclose the content of any material non-public information and will indicate the date of the beginning and end of the intended suspension, if known), and upon receipt of such Suspension Notice, the Committees will refrain (or cause the Trust to refrain) from selling any Securities pursuant to the

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Registration Statement (a “Suspension”) until the Committees’ receipt of copies of a supplemented or amended Prospectus prepared and filed by the Company, or until they are advised in writing by the Company that the current Prospectus may be used, and have received copies of any additional or supplemental filings that are incorporated or deemed incorporated by reference in any such Prospectus. In the event of any Suspension, the Company will use its reasonable commercial efforts to cause the use of the Prospectus so suspended to be resumed as soon as possible after delivery of a Suspension Notice to the Committees. The Suspension and Suspension Notice described in this Section 1.2(d) shall be held in confidence and not disclosed by the Committees, except as required by law.

(e) The Committees may sell Securities under the Registration Statement provided that neither a Suspension nor a suspended disposition under Section 1.2(c) hereof is then in effect, the Committees sell in accordance with the plan of distribution in the Prospectus, and the Committees arrange for delivery of a current Prospectus to any transferee receiving such Securities in compliance with the Prospectus delivery requirements of the Securities Act.

1.3 Indemnification. For the purpose of this Section 1.3, the term “Registration Statement” shall include any preliminary or final Prospectus, exhibit, supplement or amendment included in or relating to the Registration Statement referred to in Section 1.1.

(a) Indemnification by the Company. The Company agrees to indemnify and hold harmless the Committees and the Trustee (including, for purposes of this Section 1.3, the officers, directors, employees and agents of the Trustee and individual members of the Committees), and each person, if any, who controls the Trustee or the Committees within the meaning of either Section 15 of the Securities Act or Section 20 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), from and against any and all losses, claims, damages, liabilities or expenses, joint or several, to which the Committees, the Trustee or such controlling person may become subject under the Securities Act, the Exchange Act, state securities law, federal income tax law, ERISA, or any other federal or state statutory law or regulation, or at common law or otherwise (including in settlement of any litigation, if such settlement is effected with the written consent of the Company, which consent shall not be unreasonably withheld or delayed), only to the extent such losses, claims, damages, liabilities or expenses (or actions in respect thereof as contemplated below) arise out of or are based upon (i) the Company’s breach of any representation or warranty hereunder, (ii) any failure on the part of the Company to comply with the covenants and agreements contained in this Agreement, or (iii) any untrue statement or alleged untrue statement of any material fact contained in the Registration Statement, the Prospectus, or any amendment or supplement thereto, or arise out of or are based upon the omission or alleged omission to state in any of them a material fact required to be stated therein or necessary to make the statements in any of them, in light of the circumstances under which they were made, not misleading, and will reimburse the Committees and the Trustee and each such controlling person for any legal and other expenses as such expenses are reasonably incurred by the Committees, the Trustee or such controlling person in connection with investigating, defending, settling, compromising or paying any such loss, claim, damage, liability, expense or action; provided, however, that the Company will not be liable in any such case to the extent that any such loss, claim, damage, liability or expense arises out of or is based upon (A) any untrue statement about the Trustee made in the Registration Statement, the Prospectus or any amendment or supplement of the Registration Statement or Prospectus which untrue statement was transcribed from information that the Trustee furnished in writing to the Company or (B) (with respect to expenses incurred by the Committees) any untrue statement or omission of a material fact required to make such statement not misleading in any Prospectus that is corrected in any subsequent Prospectus that was delivered to the Committees before the pertinent sale or sales by the Committees. The indemnification, hold-harmless, and release rights in favor of the Trustee set forth herein are in addition to any indemnification, hold-harmless, and release rights set forth elsewhere.

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(b) Indemnification Procedure.

(i) Promptly after receipt by an indemnified party under this Section 1.3 of written notice of the threat or commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against an indemnifying party under this Section 1.3, promptly notify the indemnifying party in writing of the claim; provided, however, that the omission so to notify the indemnifying party will not relieve the indemnifying party from any liability which it may have to any indemnified party under the indemnity agreement contained in this Section 1.3 or otherwise, to the extent it is not prejudiced as a result of such failure.

(ii) In case any such action is brought against any indemnified party and such indemnified party seeks or intends to seek indemnity from an indemnifying party, the indemnifying party will be entitled to participate in, and to the extent that it may wish, jointly with all other indemnifying parties similarly notified, to assume the defense thereof with counsel reasonably satisfactory to such indemnified party; provided, however, if the defendants in any such action include both the indemnified party and the indemnifying party and the indemnified party shall have reasonably concluded that there may be a conflict between the positions of the indemnifying party and the indemnified party in conducting the defense of any such action or that there may be legal defenses available to the indemnified party or other indemnified parties that are different from or additional to those available to the indemnifying party, the indemnified party or parties shall have the right to select separate counsel to assume such legal defenses and to otherwise participate in the defense of such action on behalf of such indemnified party or parties. Upon receipt of notice from the indemnifying party or other indemnified parties that are different from such indemnified party of its election so to assume the defense of such action and approval by the indemnified party of counsel, the indemnifying party will not be liable to such indemnified party under this Section 1.3 for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof unless:

1) The indemnified party shall have employed such counsel in connection with the assumption of legal defenses in accordance with the proviso to the preceding sentence (it being understood, however, that the indemnifying party shall not be liable for the expenses of more than one separate counsel (other than local counsel), approved by such indemnifying party representing all of the indemnified parties who are parties to such action); or

2) The indemnifying party shall not have employed counsel reasonably satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice of commencement of the action.

In each such case, the reasonable fees and expenses of counsel shall be at the expense of the indemnifying party.

(c) Contribution. If the indemnification provided for in this Section 1.3 is held by a court of competent jurisdiction to be unavailable to an indemnified party with respect to any loss, claim, damage, liability or expense referred to herein, then the indemnifying party, in lieu of indemnifying such indemnified party hereunder, shall contribute to the amount paid or payable by such indemnified party as a result of such loss, claim, damage, liability or expense in such proportion as is appropriate to reflect the relative fault of the indemnifying party on the one hand and of the indemnified party on the other hand in connection with the statements or omissions that resulted in such loss, claim, damage, liability or expense, as well as any other relevant equitable considerations. The relative fault of the indemnifying party and of the indemnified party shall be determined by reference to, among other things, whether the untrue or

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alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information, and opportunity to correct or prevent such statement or omission. The amount paid or payable by a party as a result of the losses, claims, damages, liabilities and expenses referred to above shall be deemed to include, subject to the limitations set forth in Section 1.3(b) hereof, any legal or other fees or expenses reasonably incurred by such party in connection with any investigation or proceeding.

The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 1.3(c) were determined by pro rata allocation or by any other method of allocation which does not take into account the equitable considerations referred to in the immediately preceding paragraph. Notwithstanding the provisions of this Section 1.3(c), in no event shall the Trustee be required to contribute any amount in excess of the aggregate fees received by the Trustee pursuant to the Trust Agreements. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person or entity who was not guilty of such fraudulent misrepresentation.

(d) Surviving Obligations. The obligation of the Company under this Section 1.3 shall survive the completion of the disposition of the Securities under this Section 1.

1.4 Rule 144 Information. For such period as either Trust or Plan holds any Securities received pursuant to the Contributions, the Company shall file all reports required to be filed by it under the Securities Act, the Exchange Act and the rules and regulations thereunder and shall take such further action to the extent required to enable the Trustee, as directed by the Committee, to sell the Securities pursuant to Rule 144.

1.5 Rights of the Trust. All of the rights and benefits conferred on the Committees and Trustee pursuant to this Agreement (other than the right to indemnification provided in Section 1.3) are intended to inure to the benefit of the Trusts.

## Section 2. Miscellaneous.

2.1 Governing Law. This Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of Idaho, irrespective of the choice of laws principles of the State of Idaho, as to all matters, including matters of validity, construction, effect, enforceability, performance and remedies.

2.2 Force Majeure. No party will have any liability for damages or delay due to fire, explosion, lightning, pest damage, power failure or surges, strikes or labor disputes, water or flood, acts of God, the elements, war, civil disturbances, acts of civil or military authorities or the public enemy, acts or omissions of communication or other carriers, or any other cause beyond a party's reasonable control (other than that which arises from the gross negligence or willful misconduct of such party), whether or not similar to the foregoing, that prevent such party from materially performing its obligation hereunder.

2.3 Entire Agreement; Modification; Waivers. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and shall supersede all previous negotiation, commitments and writings with respect to the matters discussed herein. This Agreement may not be altered, modified or amended except by a written instrument signed by all parties. The failure of any party to require the performance or satisfaction of any term or obligation of this Agreement, or the waiver by any party of any breach of this Agreement, shall not prevent subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach.

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2.4 Severability. The provisions of this Agreement are severable, and in the event that any one or more provisions are deemed illegal or unenforceable the remaining provisions shall remain in full force and effect unless the deletion of such provision shall cause this Agreement to become materially adverse to either party, in which event the parties shall use reasonable commercial efforts to arrive at an accommodation that best preserves for the parties the benefits and obligations of the offending provision.

2.5 Notices. Except as otherwise expressly provided, any notice, request, demand or other communication permitted or required to be given under this Agreement shall be in writing, shall be sent by one of the following means to the Company, the Committees or the Trustee at the addresses set forth below (or to such other address as shall be designated hereunder by notice to the other parties and persons receiving copies, effective upon actual receipt), and shall be deemed conclusively to have been given: (a) on the first business day following the day timely deposited with Federal Express (or other reputable national overnight courier) or United States Express Mail, with the cost of delivery prepaid or for the account of the sender; (b) on the fifth business day following the day duly sent by certified or registered United States mail, postage prepaid and return receipt requested; or (c) when otherwise actually received by the addressee on a business day (or on the next business day if received after the close of normal business hours or on any non-business day).

If to the Company:

Hecla Mining Company  
6500 N. Mineral Drive, Suite 200  
Coeur d'Alene, Idaho 83815  
Attn: David Sienko

If to the Retirement Committee:

Hecla Mining Company Retirement Committee  
6500 N. Mineral Drive, Suite 200  
Coeur d'Alene, Idaho 83815  
Attn: Michael Clary

If to the Pension Committee:

Hecla Mining Company Pension Committee  
6500 N. Mineral Drive, Suite 200  
Coeur d'Alene, Idaho 83815  
Attn: Michael Clary

If to the Trustee:

U.S. Bank National Association  
c/o Ryan Maxey, Vice President and Relationship Manager  
555 SW Oak St, 6th Fl  
PD-OR-P6TD  
Portland, OR 97204

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2.6 Title and Headings. Titles and headings to sections herein are inserted for convenience of reference only and are not intended to be part of or to affect the meaning or interpretation of this Agreement.

2.7 Execution in Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

2.8 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Company, the Committees and the Trustee and their respective successors and permitted assigns. None of the rights or obligations under this Agreement shall be assigned by the Trustee without the prior written consent of the Company and the Trust in their sole discretion.

*[Signature page follows]*

IN WITNESS WHEREOF, the parties hereto, being duly authorized, have executed and delivered this Agreement on the date first written above.

HECLA MINING COMPANY

By: /s/ David C. Sienko  
Name: David C. Sienko  
Title: Vice President and General Counsel

HECLA LIMITED

By: /s/ Lindsay Hall  
Name: Lindsay Hall  
Title: Vice President

HECLA MINING COMPANY RETIREMENT  
COMMITTEE

By: /s/ Phillips S. Baker, Jr.  
Name: Phillips S. Baker, Jr.  
Chair

HECLA MINING COMPANY PENSION  
COMMITTEE

By: /s/ Phillips S. Baker, Jr.  
Name: Phillips S. Baker, Jr.  
Chair

ACKNOWLEDGED BY:  
U.S. BANK NATIONAL ASSOCIATION,  
as Trustee of the Trust

By: /s/ Ryan Maxey  
Name: Ryan Maxey  
Title: Vice President

ACKNOWLEDGED BY:  
GREATBANC TRUST COMPANY,  
not in its corporate capacity but solely as Investment  
Manager and Independent Fiduciary

By: /s/ Anne C. Umlauf  
Name: Anne C. Umlauf, not in her individual capacity but  
solely as an authorized officer of GreatBanc Trust  
Company  
Title: Senior Vice President

*Signature Page to Registration Rights Agreement*

[\(Back To Top\)](#)

## Section 3: EX-5.1 (EX-5.1)

**EXHIBIT 5.1**

May 17, 2019

Hecla Mining Company  
6500 North Mineral Drive  
Suite 200  
Coeur d'Alene, Idaho 83815-9408

Hecla Mining Company

Registration Statement on Form S-3

Ladies and Gentlemen:

I am the General Counsel for Hecla Mining Company, a Delaware corporation (the "Company"), and have acted as securities counsel to the Company in connection with the preparation and filing of the Registration Statement on Form S-3 of the Company (the "Registration Statement"), filed on or about the date hereof with the Securities and Exchange Commission (the "Commission"), relating to the registration under the Securities Act of 1933, as amended (the "Act"), for resale from time to time by the selling shareholders, of up to 2,384,107 shares of the Company's common stock (the "Shares").

The Shares have been issued by the Company to the selling shareholders as contributions to the selling shareholders pursuant to two contribution agreements each dated as of February 26, 2016 (the "Contribution Agreements").

In arriving at the opinions expressed below, I have examined originals, or copies certified or otherwise identified to my satisfaction as being true and complete copies of the originals, of such agreements, instruments and documents, corporate records, certificates of officers of the Company and of public officials and other instruments as I have deemed necessary or advisable to enable me to render these opinions. In my examination, I have assumed, without independent investigation, the genuineness of all signatures, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to me as originals and the conformity to original documents of all documents submitted to me as copies. As to any facts material to these opinions, I have relied to the extent I deemed appropriate and without independent investigation upon statements and representations of officers and other representatives of the Company and others.

Based upon the foregoing, and subject to the assumptions, exceptions, qualifications and limitations set forth herein, I am of the opinion that the Shares outstanding on the date hereof are, and when the Shares to be issued after the date hereof are issued and delivered in accordance with the Contribution Agreements, such Shares will be, validly issued, fully paid and non-assessable.

The opinions and other matters in this letter are qualified in their entirety by, and subject to, the following:

- i. I express no opinion as to the laws of any jurisdiction other than the Included Laws. For purposes of this opinion, the term "Included Laws" means the Laws of the State of Delaware that are, in my experience, normally applicable to the matters covered by my opinion, including the Delaware General Corporation Law, any applicable provisions of the Constitution of the State of Delaware, and applicable judicial decisions.
- ii. This letter and the matters addressed herein are as of the date hereof, and I undertake no, and hereby disclaim any, obligation to advise you of any change in any matter set forth herein, whether based on a change in the law, a change in any fact relating to the Company or any other person or entity, including governmental authorities (each such person or entity being a "Person"), or any other circumstance. This opinion letter is limited to the matters expressly stated herein and no opinions are to be inferred or may be implied beyond the opinions expressly set forth herein.



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I consent to the filing of this opinion with the Commission as an exhibit to the Registration Statement and to the references made to me under the caption “Legal Matters” in the prospectus forming a part of the Registration Statement. In giving this consent, I do not admit that I am within the category of persons whose consent is required by Section 7 of the Act.

Very truly yours,

/s/ David C. Sienko  
[\(Back To Top\)](#)

## **Section 4: EX-23.1 (EX-23.1)**

**Exhibit 23.1**

### Consent of Independent Registered Public Accounting Firm

Hecla Mining Company  
Coeur D’Alene, Idaho

We hereby consent to the incorporation by reference in the Prospectus constituting a part of this Registration Statement of our reports dated February 21, 2019, relating to the consolidated financial statements and the effectiveness of Hecla Mining Company’s internal control over financial reporting appearing in the Company’s Annual Report on Form 10-K for the year ended December 31, 2018.

We also consent to the reference to us under the caption “Experts” in the Prospectus.

/s/ BDO USA, LLP  
Spokane, Washington

May 17, 2019  
[\(Back To Top\)](#)

## **Section 5: EX-23.3 (EX-23.3)**

**Exhibit 23.3**

### THIRD PARTY REVIEWER CONSENT

We consent to the reference to us in the Annual Report on Form 10-K for the year ended December 31, 2018 and the incorporation by reference of such report in the Prospectus constituting a part of this Registration Statement on Form S-3 of Hecla Mining Company. In giving this consent, we do not admit that we are within the category of persons whose consent is required by Section 7 of the Securities Act of 1933 or the rules and regulations of the Securities and Exchange Commission.

Date: May 17, 2019

/s/ Deborah A. McCombe, P.Geo.

President and CEO  
Roscoe Postle Associates Inc.  
[\(Back To Top\)](#)

## **Section 6: EX-23.4 (EX-23.4)**

**Exhibit 23.4**

### THIRD PARTY REVIEWER CONSENT

We consent to the reference to us in the Annual Report on Form 10-K for the year ended December 31, 2018 and the incorporation by reference of such report in the Prospectus constituting a part of this Registration Statement on Form S-3 of Hecla Mining Company. In giving this consent, we do not admit that we are within the category of persons whose consent is required by Section 7 of the Securities Act of 1933 or the rules and regulations of the Securities and Exchange Commission.

Date: May 17, 2019

On behalf of Amec Foster Wheeler E&C Services, Inc.

US Manager, Consulting  
Amec Foster Wheeler E&C Services, Inc. (a Wood. company)

[\(Back To Top\)](#)

## Section 7: EX-23.5 (EX-23.5)

Exhibit 23.5

### CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-3 of Hecla Mining Company of our report dated March 14, 2018, relating to the consolidated financial statements of Klondex Mines Ltd., which appears in the Current Report on Form 8-K of Hecla Mining Company filed on July 24, 2018. We also consent to the reference to us under the heading “Experts” in such registration statement.

/s/ PricewaterhouseCoopers LLP

Vancouver, British Columbia  
Canada

May 17, 2019

[\(Back To Top\)](#)

## Section 8: EX-99.1 (EX-99.1)

Exhibit 99.1

### CONTRIBUTION AGREEMENT

This Contribution Agreement (this “Agreement”) is entered into as of May 17, 2019, by and among Hecla Mining Company, a Delaware corporation (the “Company”) as sponsor of the Hecla Mining Company Retirement Plan (the “Plan”), the Hecla Mining Company Retirement Committee (“Committee”), as the named Plan fiduciary acting for and on behalf of the Plan, and U.S. Bank National Association, as trustee of the Trust (as defined below) (“Trustee”).

**WHEREAS**, the Trust Agreement dated January 12, 1981, as amended, between the Company, as grantor, and the Trustee, as successor trustee, governs a trust which holds Plan assets (the “Trust”).

**WHEREAS**, the Company’s Board of Directors (the “Board”) appointed the Committee as a “named fiduciary” with respect to the Plan within the meaning of Section 402(a) of the Employee Retirement Income Security Act of 1974, as amended, (“ERISA”).

**WHEREAS**, the Company desires, on the terms set forth in this Agreement, to contribute up to 1,754,967 shares of common stock of the Company, par value \$0.25 (“Common Stock”), that shall have, at the time of contribution, an aggregate value of \$2,650,000 (or such other amount as may subsequently be determined by the Committee to be credited toward the minimum funding obligations of the Company to the Plan under ERISA for 2019 (the “Minimum Obligation”) with any excess amount to be credited towards future Plan funding obligations) (the “Securities”) to the Trust (the “Contribution”).

**WHEREAS**, concurrently with the execution of this Agreement, the Company, the Committee, and the Trustee have executed that certain Registration Rights Agreement (the “Registration Rights Agreement”), dated as of the date hereof, under which the Company grants certain registration rights with respect to the Securities, on the terms and conditions set forth therein.

**WHEREAS**, concurrently with the execution of this Agreement, the Committee has executed a direction letter, dated as of the date hereof, which directs the Trustee to accept this Agreement and honor this Agreement’s terms.

**NOW, THEREFORE**, in consideration of the foregoing and the mutual agreements contained in this Agreement, and for other good and valuable consideration, the value, receipt and sufficiency of which are acknowledged, the parties hereby agree as follows:

#### 1. CONTRIBUTION; VALUATION; AND REGISTRATION.

(a) Contributions of Securities. On the terms set forth in this Agreement, effective immediately, the Company hereby agrees to contribute to the Trust the Securities.

(b) Valuation. The Company and the Committee agree and acknowledge that the aggregate value of the Contribution as of the date hereof shall be as set forth above (or as the Company and the Committee may otherwise agree, provided that the Minimum Obligations are satisfied) and that such amount shall be applied as a credit against the obligation to fund the Trust for purposes of the Internal Revenue Code of 1986, as amended (“Code”), and ERISA. For purposes of this Agreement, such amount shall be considered the purchase price paid by the Trust for the Securities.

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(c) Registration. The Securities will be subject to the Registration Rights Agreement.

2. REPRESENTATIONS AND WARRANTIES.

(a) Representations of the Company. The Company represents and warrants to the Committee and the Trustee as of the date hereof:

(i) The Company is validly existing as a corporation in good standing under the laws of the State of Delaware;

(ii) The Securities have been duly authorized and, when issued to and accepted by the Trust in accordance with the terms of this Agreement, will be validly issued, fully paid and non-assessable shares of Common Stock;

(iii) This Agreement has been duly authorized, executed and delivered by the Company and the Registration Rights Agreement has been duly authorized, executed and delivered by the Company, and each constitutes a valid legally binding agreement of the Company enforceable against the Company in accordance with its terms except as such enforceability may be limited by bankruptcy, insolvency, reorganization and other laws of general applicability relating to or affecting creditors' rights and to general equity principles and except as to the enforceability of the indemnification or contribution provisions contained therein;

(iv) The issuance of the Securities to the Trust and the compliance by the Company with all of the provisions of the Registration Rights Agreement and this Agreement and the consummation of the transactions herein and therein contemplated will not conflict with or result in a breach of any of the terms or provisions of, or constitute a default under, any material indenture, mortgage, deed of trust, loan agreement or other material agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound, nor will such action result in any violation of the provisions of the Company's Certificate of Incorporation, as currently in effect, or Bylaws, as amended, by the Company or the charter or bylaws or similar governing documents of any of its subsidiaries or any statute or any order, rule or regulation of any court or governmental agency or body having jurisdiction over the Company or any of its subsidiaries or any of their respective properties;

(v) No commission within the meaning of Section 408(e)(2) of ERISA, brokerage fee or other charge will become due or payable in connection with the execution and delivery of this Agreement and the transactions contemplated hereby, including the contribution of the Securities;

(vi) It is not necessary in connection with the offer, sale and delivery of the Securities by the Company to the Trust to register the Securities under the Securities

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Act of 1933, as amended, or under the securities laws of any state, because the Securities are exempt from such registration; the Securities have not been so registered; and the Company is issuing the Securities to the Trust in reliance upon an exemption from such registrations.

(vii) The Securities are qualifying employer securities (as defined in Section 407(d)(5)(B) of ERISA); and

(viii) Immediately after the Trust acquires the Securities, the fair market value of the Securities held by the Plan, together with the fair market value of other employer securities and employer real property held by the Plan, does not exceed 10 percent of the fair market value of the assets of the Plan, as required by Section 407(a)(2) of ERISA.

hereof: (b) Representations of the Committee. The Committee hereby represents and warrants to the Company and the Trustee as of the date

(i) The Committee understands and acknowledges that the Securities have not been registered under the Securities Act of 1933, as amended, or the securities laws of any state, and the Company is issuing the Securities to the Trust in reliance upon an exemption from such registrations;

(ii) The Committee acquired sufficient information to reach an informed and knowledgeable decision to accept the Contribution;

(iii) The Committee made an independent judgment as to its fiduciary obligations concerning the Securities and the Contribution contemplated by this Agreement and the Registration Rights Agreement;

(iv) The Committee shall not cause the Trust to dispose of the Securities except pursuant to an effective Registration Statement or an exemption from registration;

(v) The Committee shall not cause the Trust to dispose of the Securities in a manner that is contrary to the terms of the Registration Rights Agreement, as amended from time to time;

(vi) The Committee acknowledges that, in order to reflect the restrictions on the disposition of the Securities, the Securities may be subject to restrictive instructions from the Company to its transfer agent, or may be endorsed with the following legend, or one that is similar in effect:

“THE SECURITY EVIDENCED HEREBY (OR ITS PREDECESSOR) WAS ORIGINALLY ISSUED IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER SECTION 5 OF THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), AND THE SECURITY EVIDENCED HEREBY MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN APPLICABLE EXEMPTION

THEREFROM. THE HOLDER OF THE SECURITY EVIDENCED HEREBY AGREES FOR THE BENEFIT OF THE COMPANY THAT (A) SUCH SECURITY MAY BE RESOLD, PLEDGED OR OTHERWISE TRANSFERRED, ONLY (1)(a) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER (IF APPLICABLE) OR (b) IN ACCORDANCE WITH ANOTHER EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT (AND BASED UPON AN OPINION OF COUNSEL ACCEPTABLE TO THE COMPANY IF THE COMPANY SO REQUESTS), (2) TO THE COMPANY OR (3) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT AND, IN EACH CASE, IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER APPLICABLE JURISDICTION AND (B) THE HOLDER WILL, AND EACH SUBSEQUENT HOLDER IS REQUIRED TO, NOTIFY ANY PURCHASER OF THE SECURITY EVIDENCED HEREBY OF THE RESALE RESTRICTIONS SET FORTH IN CLAUSE (A) ABOVE. NO REPRESENTATION CAN BE MADE AS TO THE AVAILABILITY OF THE EXEMPTION PROVIDED BY RULE 144 FOR RESALE OF THE SECURITY EVIDENCED HEREBY.”

3. MISCELLANEOUS.

(a) Notices. Any notice, request, instruction, consent, document or other communication required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been sufficiently given or served for all purposes (i) upon delivery when personally delivered; (ii) on the delivery date after having been sent by a nationally or internationally recognized overnight courier service (charges prepaid); or (iii) at the time received when sent by registered or certified mail, return receipt requested, postage prepaid, in each case, to the recipient at the address indicated below:

If to the Company:

Hecla Mining Company  
6500 N. Mineral Drive, Suite 200  
Coeur d'Alene, Idaho 83815  
Attn: David Sienko

If to the Committee:

Hecla Mining Company Retirement Committee  
6500 N. Mineral Drive, Suite 200  
Coeur d'Alene, Idaho 83815  
Attn: Michael Clary

If to the Trustee:

U.S. Bank National Association  
c/o Ryan Maxey, Vice President and Relationship Manager  
555 SW Oak St, 6th Fl  
PD-OR-P6TD  
Portland, OR 97204

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(b) No Third Party Beneficiaries. This Agreement shall be for the sole and exclusive benefit of (i) the Company and its successors and permitted assigns and (ii) the Plan (including any trustee or sub-trustee thereof) and any other investment manager or managers acting on behalf of the Plan with respect to the Securities and their respective successors and permitted assigns. Nothing in this Agreement shall be construed to give any other individual, partnership, firm, company, association, trust, unincorporated organization, joint venture, limited liability company, governmental authority or other entity (any of the foregoing, a “Person”) any legal or equitable right, remedy or claim under this Agreement.

(c) Cooperation. Each party hereto shall take such further action, and execute such additional documents, as may be reasonably requested by any other party hereto in order to carry out the purposes of this Agreement.

(d) Governing Law. This Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of Idaho irrespective of the choice of laws principles of the State of Idaho.

(e) Successors and Assigns. Neither this Agreement nor any of the rights, interests or obligations provided by this Agreement may be assigned by any party (whether by operation of law or otherwise) without the prior written consent of the other parties, and any such assignment without such prior written consent shall be null and void. Subject to the preceding sentence, this Agreement shall be binding upon and benefit the Company, the Committee, the Trustee, and their respective successors and permitted assigns.

(f) Severability. Whenever possible, each term and provision of this Agreement will be interpreted in such manner as to be effective and valid under law. If any term or provision of this Agreement, or the application thereof to any Person or any circumstance, is held to be illegal, invalid or unenforceable, (i) a suitable and equitable provision shall be substituted therefor in order to carry out, so far as may be legal, valid and enforceable, the intent and purpose of such illegal, invalid or unenforceable provision and (ii) the remainder of this Agreement or such term or provision and the application of such term or provision to other Persons or circumstances shall remain in full force and effect and shall not be affected by such illegality, invalidity or unenforceability, nor shall such invalidity or unenforceability affect the legality, validity or enforceability of such term or provision, or the application thereof, in any jurisdiction.

(g) Enforcement of Agreement. The parties agree that irreparable damage would occur in the event that any provision of this Agreement were not performed in accordance with its specific terms or were otherwise breached. It is accordingly agreed that the parties shall, without the posting of a bond, be entitled, subject to a determination by a court of competent jurisdiction, to an injunction or injunctions to prevent any such failure of performance under, or breaches of, this Agreement, and to enforce specifically the terms and provisions hereof and thereof, this being in addition to all other remedies available at law or in equity, and each party agrees that it will not oppose the granting of such relief on the basis that the requesting party has an adequate remedy at law.

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(h) Amendment. This Agreement may not be amended, modified or supplemented except upon the execution and delivery of a written agreement executed by a duly authorized representative or officer of each of the parties.

(i) Headings. The descriptive headings of the Articles, Sections and paragraphs of this Agreement are included for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit, modify or affect any of the provisions hereof.

(j) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which taken together shall constitute one and the same Agreement. All signatures of the parties may be transmitted by electronic delivery, and each such electronic delivery signature (including a pdf signature) will, for all purposes, be deemed to be the original signature of the party whose signature it reproduces and be binding upon such party.

*[Signature page follows]*

IN WITNESS WHEREOF, the parties hereto, being duly authorized, have executed and delivered this Contribution Agreement on the date first above written.

HECLA MINING COMPANY

By: /s/ David C. Sienko

Name: David C. Sienko

Title: Vice President and General Counsel

HECLA MINING COMPANY RETIREMENT COMMITTEE

By: /s/ Phillips S. Baker, Jr.

Name: Phillips S. Baker, Jr.

Title: Chair

ACKNOWLEDGED BY:

U.S. Bank National Association

as Trustee of the Trust

By: /s/ Ryan Maxey

Name: Ryan Maxey

Title: Vice President

[\(Back To Top\)](#)

## Section 9: EX-99.2 (EX-99.2)

Exhibit 99.2

### CONTRIBUTION AGREEMENT

This Contribution Agreement (this "Agreement") is entered into as of May 17, 2019, by and among Hecla Mining Company, a Delaware corporation (the "Company"), Hecla Limited, a Delaware corporation ("Hecla Limited"), a wholly owned subsidiary of the Company and sponsor of the Lucky Friday Pension Plan (the "Plan"), the Hecla Mining Company Pension Committee ("Committee"), as the named Plan fiduciary acting for and on behalf of the Plan, and U.S. Bank National Association, as trustee of the Trust (as defined below) ("Trustee").

**WHEREAS**, the Trust Agreement dated December 26, 1989, as amended, governs a trust which holds Plan assets (the "Trust").

**WHEREAS**, the Company's Board of Directors (the "Board") appointed the Committee as a "named fiduciary" with respect to the Plan within the meaning of Section 402(a) of the Employee Retirement Income Security Act of 1974, as amended, ("ERISA").

**WHEREAS**, the Company desires, on the terms set forth in this Agreement, to contribute up to 629,140 shares of common stock of the Company, par value \$0.25 ("Common Stock"), that shall have, at the time of contribution, an aggregate value of \$950,000 (or such other amount as may subsequently be determined by the Committee to satisfy at least the minimum funding obligations of the Company to the Plan under ERISA for 2019 (the "Minimum Obligations") with any excess amount to be credited toward future Plan funding obligations) (the "Securities") to the Trust (the "Contribution").

**WHEREAS**, concurrently with the execution of this Agreement, the Company, Hecla Limited, the Committee, and the Trustee have executed that certain Registration Rights Agreement (the "Registration Rights Agreement"), dated as of the date hereof, under which the Company grants certain registration rights with respect to the Securities, on the terms and conditions set forth therein.

**WHEREAS**, concurrently with the execution of this Agreement, the Committee has executed a direction letter, dated as of the date hereof, which directs the Trustee to accept this Agreement and honor this Agreement's terms.

**NOW, THEREFORE**, in consideration of the foregoing and the mutual agreements contained in this Agreement, and for other good and valuable consideration, the value, receipt and sufficiency of which are acknowledged, the parties hereby agree as follows:

#### 1. CONTRIBUTION; VALUATION; AND REGISTRATION.

(a) Contributions of Securities. On the terms set forth in this Agreement, effective immediately, the Company hereby agrees to contribute to the Trust the Securities.

(b) Valuation. The Company and the Committee agree and acknowledge that the aggregate value of the Contribution as of the date hereof shall be as set forth above (or as the Company and the Committee may otherwise agree, provided that the Minimum Obligations are satisfied) and that such amount shall be applied as a credit against the obligation to fund the Trust for purposes of the Internal Revenue Code of 1986, as amended ("Code"), and ERISA. For purposes of this Agreement, such amount shall be considered the purchase price paid by the Trust for the Securities.

(c) Registration. The Securities will be subject to the Registration Rights Agreement.



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## 2. REPRESENTATIONS AND WARRANTIES.

(a) Representations of the Company. The Company represents and warrants to the Committee and the Trustee as of the date hereof:

(i) The Company is validly existing as a corporation in good standing under the laws of the State of Delaware;

(ii) The Securities have been duly authorized and, when issued to and accepted by the Trust in accordance with the terms of this Agreement, will be validly issued, fully paid and non-assessable shares of Common Stock;

(iii) This Agreement has been duly authorized, executed and delivered by the Company and the Registration Rights Agreement has been duly authorized, executed and delivered by the Company and Hecla Limited, and each constitutes a valid legally binding agreement of the Company and Hecla Limited enforceable against the Company and Hecla Limited in accordance with its terms except as such enforceability may be limited by bankruptcy, insolvency, reorganization and other laws of general applicability relating to or affecting creditors' rights and to general equity principles and except as to the enforceability of the indemnification or contribution provisions contained therein;

(iv) The issuance of the Securities to the Trust and the compliance by the Company with all of the provisions of the Registration Rights Agreement and this Agreement and the consummation of the transactions herein and therein contemplated will not conflict with or result in a breach of any of the terms or provisions of, or constitute a default under, any material indenture, mortgage, deed of trust, loan agreement or other material agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound, nor will such action result in any violation of the provisions of the Company's Certificate of Incorporation, as currently in effect, or Bylaws, as amended, by the Company or the charter or bylaws or similar governing documents of any of its subsidiaries or any statute or any order, rule or regulation of any court or governmental agency or body having jurisdiction over the Company or any of its subsidiaries or any of their respective properties;

(v) No commission within the meaning of Section 408(e)(2) of ERISA, brokerage fee or other charge will become due or payable in connection with the execution and delivery of this Agreement and the transactions contemplated hereby, including the contribution of the Securities;

(vi) It is not necessary in connection with the offer, sale and delivery of the Securities by the Company to the Trust to register the Securities under the Securities Act of 1933, as amended, or under the securities laws of any state, because the Securities are exempt from such registration; the Securities have not been so registered; and the Company is issuing the Securities to the Trust in reliance upon an exemption from such registrations.

(vii) The Securities are qualifying employer securities (as defined in Section 407(d)(5)(B) of ERISA); and

(viii) Immediately after the Trust acquires the Securities, the fair market value of the Securities held by the Plan, together with the fair market value of other employer securities and employer real property held by the Plan, does not exceed 10 percent of the fair market value of the assets of the Plan, as required by Section 407(a)(2) of ERISA.

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(b) Representations of the Committee. The Committee hereby represents and warrants to the Company, Hecla Limited and the Trustee as of the date hereof:

(i) The Committee understands and acknowledges that the Securities have not been registered under the Securities Act of 1933, as amended, or the securities laws of any state, and the Company is issuing the Securities to the Trust in reliance upon an exemption from such registrations;

(ii) The Committee acquired sufficient information to reach an informed and knowledgeable decision to accept the Contribution;

(iii) The Committee made an independent judgment as to its fiduciary obligations concerning the Securities and the Contribution contemplated by this Agreement and the Registration Rights Agreement;

(iv) The Committee shall not cause the Trust to dispose of the Securities except pursuant to an effective Registration Statement or an exemption from registration;

(v) The Committee shall not cause the Trust to dispose of the Securities in a manner that is contrary to the terms of the Registration Rights Agreement, as amended from time to time;

(vi) The Committee acknowledges that, in order to reflect the restrictions on the disposition of the Securities, the Securities may be subject to restrictive instructions from the Company to its transfer agent, or may be endorsed with the following legend, or one that is similar in effect:

“THE SECURITY EVIDENCED HEREBY (OR ITS PREDECESSOR) WAS ORIGINALLY ISSUED IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER SECTION 5 OF THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), AND THE SECURITY EVIDENCED HEREBY MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN APPLICABLE EXEMPTION THEREFROM. THE HOLDER OF THE SECURITY EVIDENCED HEREBY AGREES FOR THE BENEFIT OF THE COMPANY THAT (A) SUCH SECURITY MAY BE RESOLD, PLEDGED OR OTHERWISE TRANSFERRED, ONLY (1)(a) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER (IF APPLICABLE) OR (b) IN ACCORDANCE WITH ANOTHER EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT (AND BASED UPON AN OPINION OF COUNSEL ACCEPTABLE TO THE COMPANY IF THE COMPANY SO REQUESTS), (2) TO THE COMPANY OR (3) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT AND, IN EACH CASE, IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER APPLICABLE JURISDICTION AND (B) THE HOLDER WILL, AND EACH SUBSEQUENT HOLDER IS REQUIRED TO, NOTIFY ANY PURCHASER OF THE SECURITY EVIDENCED HEREBY OF THE RESALE RESTRICTIONS SET FORTH IN CLAUSE (A) ABOVE. NO REPRESENTATION CAN BE MADE AS TO THE AVAILABILITY OF THE EXEMPTION PROVIDED BY RULE 144 FOR RESALE OF THE SECURITY EVIDENCED HEREBY.”

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3. MISCELLANEOUS.

(a) Notices. Any notice, request, instruction, consent, document or other communication required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been sufficiently given or served for all purposes (i) upon delivery when personally delivered; (ii) on the delivery date after having been sent by a nationally or internationally recognized overnight courier service (charges prepaid); or (iii) at the time received when sent by registered or certified mail, return receipt requested, postage prepaid, in each case, to the recipient at the address indicated below:

If to the Company or Hecla Limited:

Hecla Mining Company  
6500 N. Mineral Drive, Suite 200  
Coeur d'Alene, Idaho 83815  
Attn: David Sienko

If to the Committee:

Hecla Limited Pension Committee  
6500 N. Mineral Drive, Suite 200  
Coeur d'Alene, Idaho 83815  
Attn: Michael Clary

If to the Trustee:

U.S. Bank National Association  
c/o Ryan Maxey, Vice President and Relationship Manager  
555 SW Oak St, 6th Fl  
PD-OR-P6TD  
Portland, OR 97204

(b) No Third Party Beneficiaries. This Agreement shall be for the sole and exclusive benefit of (i) the Company and its successors and permitted assigns and (ii) the Plan (including any trustee or sub-trustee thereof) and any other investment manager or managers acting on behalf of the Plan with respect to the Securities and their respective successors and permitted assigns. Nothing in this Agreement shall be construed to give any other individual, partnership, firm, company, association, trust, unincorporated organization, joint venture, limited liability company, governmental authority or other entity (any of the foregoing, a "Person") any legal or equitable right, remedy or claim under this Agreement.

(c) Cooperation. Each party hereto shall take such further action, and execute such additional documents, as may be reasonably requested by any other party hereto in order to carry out the purposes of this Agreement.

(d) Governing Law. This Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of Idaho irrespective of the choice of laws principles of the State of Idaho.

(e) Successors and Assigns. Neither this Agreement nor any of the rights, interests or obligations provided by this Agreement may be assigned by any party (whether by operation of law or

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otherwise) without the prior written consent of the other parties, and any such assignment without such prior written consent shall be null and void. Subject to the preceding sentence, this Agreement shall be binding upon and benefit the Company, Hecla Limited, the Committee, the Trustee, and their respective successors and permitted assigns.

(f) Severability. Whenever possible, each term and provision of this Agreement will be interpreted in such manner as to be effective and valid under law. If any term or provision of this Agreement, or the application thereof to any Person or any circumstance, is held to be illegal, invalid or unenforceable, (i) a suitable and equitable provision shall be substituted therefor in order to carry out, so far as may be legal, valid and enforceable, the intent and purpose of such illegal, invalid or unenforceable provision and (ii) the remainder of this Agreement or such term or provision and the application of such term or provision to other Persons or circumstances shall remain in full force and effect and shall not be affected by such illegality, invalidity or unenforceability, nor shall such invalidity or unenforceability affect the legality, validity or enforceability of such term or provision, or the application thereof, in any jurisdiction.

(g) Enforcement of Agreement. The parties agree that irreparable damage would occur in the event that any provision of this Agreement were not performed in accordance with its specific terms or were otherwise breached. It is accordingly agreed that the parties shall, without the posting of a bond, be entitled, subject to a determination by a court of competent jurisdiction, to an injunction or injunctions to prevent any such failure of performance under, or breaches of, this Agreement, and to enforce specifically the terms and provisions hereof and thereof, this being in addition to all other remedies available at law or in equity, and each party agrees that it will not oppose the granting of such relief on the basis that the requesting party has an adequate remedy at law.

(h) Amendment. This Agreement may not be amended, modified or supplemented except upon the execution and delivery of a written agreement executed by a duly authorized representative or officer of each of the parties.

(i) Headings. The descriptive headings of the Articles, Sections and paragraphs of this Agreement are included for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit, modify or affect any of the provisions hereof.

(j) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which taken together shall constitute one and the same Agreement. All signatures of the parties may be transmitted by electronic delivery, and each such electronic delivery signature (including a pdf signature) will, for all purposes, be deemed to be the original signature of the party whose signature it reproduces and be binding upon such party.

*[Signature page follows]*

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**IN WITNESS WHEREOF**, the parties hereto, being duly authorized, have executed and delivered this Contribution Agreement on the date first above written.

HECLA MINING COMPANY

By: /s/ David C. Sienko

Name: David C. Sienko

Title: Vice President and General Counsel

HECLA MINING COMPANY RETIREMENT COMMITTEE

By: /s/ Phillips S. Baker, Jr.

Name: Phillips S. Baker, Jr.

Title: Chair

HECLA LIMITED

By: /s/ Lindsay Hall

Name: Lindsay Hall

Title: Vice President

ACKNOWLEDGED BY:

U.S. Bank National Association

as Trustee of the Trust

By: /s/ Ryan Maxey

Name: Ryan Maxey

Title: Vice President

[\(Back To Top\)](#)