

MINES MANAGEMENT, INC.
905 WEST RIVERSIDE, SUITE 311
SPOKANE, WA 99201

VOTE BY INTERNET - www.proxyvote.com

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 p.m. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS

If you would like to reduce the costs incurred by our company in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

VOTE BY PHONE - 1-800-690-6903

Use any touch-tone telephone to transmit your voting instructions up until 11:59 p.m. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

M25262-P96242

KEEP THIS PORTION FOR YOUR RECORDS
 DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

MINES MANAGEMENT, INC.

The Board of Directors recommends that you vote FOR the following:

1. Election of Directors

For All	Withhold All	For All Except
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

To withhold authority to vote for any individual nominee(s), mark "For All Except" and write the number(s) of the nominee(s) on the line below.

Nominees:

- 01) Jerry G. Pogue
- 02) Robert L. Russell

The Board of Directors recommends you vote FOR the following proposal:

For Against Abstain

- 2. Ratification of the appointment of Tanner LC as the Mines Management, Inc.'s independent registered accounting firm for the fiscal year ending December 31, 2010.
- 3. In his or her discretion, the proxyholder is authorized to vote upon such other business as may properly come before the meeting or any adjournment thereof.

This proxy, when properly executed, will be voted in the manner directed herein by the undersigned shareholder(s). If this card contains no specific voting instructions, the shares will be voted in accordance with the recommendation of the Board of Directors.

For address changes and/or comments, please check this box and write them on the back where indicated.

Please indicate if you plan to attend this meeting.
Yes No

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name, by authorized officer.

Signature [PLEASE SIGN WITHIN BOX]	Date

Signature (Joint Owners)	Date

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:

The Notice of Annual Meeting of Shareholders, Proxy Statement for the 2010 Annual Meeting of Shareholders and the Annual Report to Shareholders for the fiscal year ended December 31, 2009 are available at www.proxyvote.com

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**Mines Management, Inc.
905 W. Riverside, Suite 311
Spokane, WA 99201**

This proxy is solicited by the Board of Directors

Annual Meeting of Shareholders

June 17, 2010 2:00 PM PDT

The undersigned hereby appoints James H. Moore and Robert L. Russell, or either of them, each with the power to appoint his substitute, or instead of either of the foregoing [strike out preceding names and print name of alternative appointee in the space provided] _____, as proxyholder and hereby authorizes such proxyholder to represent and vote, as designated below, all of the shares of Common Stock of Mines Management, Inc., held of record by the undersigned on April 28, 2010 at the 2010 Annual Meeting of Shareholders to be held on June 17, 2010, at 2:00 PM PDT, or any adjournment thereof.

Address Changes/Comments: _____

(If you noted any Address Changes/Comments above, please mark corresponding box on the reverse side.)

Continued and to be signed on reverse side