

# Hudbay Announces Commencement of Legal Proceedings by Waterton

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TORONTO, April 16, 2019 - [HudBay Minerals Inc.](#) (“Hudbay” or the “company”) (TSX, NYSE: HBM) today announced that Waterton Global Resource Management, Inc. (“Waterton”), which is currently waging a proxy contest against the company, has commenced a legal proceeding in the Ontario Superior Court against Hudbay. Waterton alleges that the company’s management information circular in respect of its annual and special meeting of shareholders to be held on May 7, 2019 contains misrepresentations and seeks to constrain the company’s ability to solicit proxies. Hudbay believes that the litigation is frivolous and will vigorously defend itself. The company will seek to recover its legal costs from Waterton and will provide further updates on this matter as developments warrant.

## Proxy Voting Information

Time is short and the stakes are high. In order to ensure that your vote is counted at the Annual and Special Meeting of Shareholders, shareholders are urged to vote only the GREEN proxy FOR the nominees recommended by Hudbay, and ensure that your proxy is received prior to the proxy voting deadline of 10:00 a.m. (Toronto time) on Friday, May 3, 2019. For assistance voting your proxy, shareholders should contact Laurel Hill Advisory Group at 1-877-452-7184 (toll-free for Hudbay shareholders in North America) or 1-416-304-0211 (collect call for Hudbay shareholders outside North America) or [assistance@laurelhill.com](mailto:assistance@laurelhill.com).

## Forward-Looking Information

This news release contains “forward-looking statements” and “forward-looking information” (collectively, “forward-looking information”) within the meaning of applicable Canadian and United States securities legislation. Forward-looking information is not, and cannot be, a guarantee of future results or events.

Forward-looking information is based on, among other things, opinions, assumptions, estimates and analyses that, while considered reasonable by us at the date the forward-looking information is provided, inherently are subject to significant risks, uncertainties, contingencies and other factors that may cause actual results and events to be materially different from those expressed or implied by the forward-looking information. The risks, uncertainties, contingencies and other factors that may cause actual results to differ materially from those expressed or implied by the forward-looking information may include, but are not limited to, risks generally associated with the mining industry, such as economic factors (including future commodity prices, currency fluctuations, energy prices and general cost escalation), as well as the risks discussed under the heading “Risk Factors” in Hudbay’s most recent Annual Information Form.

Should one or more risk, uncertainty, contingency or other factor materialize or should any factor or assumption prove incorrect, actual results could vary materially from those expressed or implied in the forward-looking information. Accordingly, undue reliance should not be placed on forward-looking information. Hudbay does not assume any obligation to update or revise any forward looking information after the date of this news release or to explain any material difference between subsequent actual events and any forward-looking information, except as required by applicable law.

## About Hudbay

Hudbay (TSX, NYSE: HBM) is an integrated mining company primarily producing copper concentrate (containing copper, gold and silver), molybdenum concentrate and zinc metal. With assets in North and

South America, the company is focused on the discovery, production and marketing of base and precious metals. Directly and through its subsidiaries, Hudbay owns three polymetallic mines, four ore concentrators and a zinc production facility in northern Manitoba and Saskatchewan (Canada) and Cusco (Peru), and copper projects in Arizona and Nevada (United States). The company's growth strategy is focused on the exploration and development of properties it already controls, as well as other mineral assets it may acquire that fit its strategic criteria. Hudbay's vision is to be a responsible, top-tier operator of long-life, low-cost mines in the Americas. Hudbay's mission is to create sustainable value through the acquisition, development and operation of high-quality, long-life deposits with exploration potential in jurisdictions that support responsible mining, and to see the regions and communities in which the company operates benefit from its presence. The company is governed by the Canada Business Corporations Act and its shares are listed under the symbol "HBM" on the Toronto Stock Exchange, New York Stock Exchange and Bolsa de Valores de Lima. Further information about Hudbay can be found on [www.hudbay.com](http://www.hudbay.com).

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