

Hudbay Announces Release of its 18th Annual Sustainability Report

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TORONTO, May 18, 2021 - [HudBay Minerals Inc.](#) ("Hudbay" or the "company") (TSX, NYSE: HBM) today announced the release of its integrated annual and sustainability report ("Annual Sustainability Report"). The Annual Sustainability Report provides transparency and progress on key accomplishments and initiatives in 2020. Hudbay believes that continuously improving how the company manages the social, environmental and economic risks, impacts and opportunities associated with its activities is critical for the company's long-term success.

- Hudbay's 2020 Annual Sustainability Report disclosures were mapped to the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB) Metals & Mining industry standard and the Task Force on Climate-related Financial Disclosures (TCFD). Hudbay also provides disclosure through the CDP Climate, Water, and Forests questionnaires.
- To inform Hudbay's sustainability programs and improve its performance, the company applies and voluntarily supports several international best practice standards, including ISO 14001, ISO 45001, ISO 9001, Towards Sustainable Mining, the Voluntary Principles on Security and Human Rights and International Finance Corporation (IFC) Performance Standards.
- As a member of the Mining Association of Canada, Hudbay implements the Towards Sustainable Mining (TSM) Protocols at all of its operations, with the goal to maintain a score of "A" or higher for all protocols. The implementation of the TSM Tailings protocol and the company's commitment to ensuring that its Tailings Storage Facilities are constructed following the Canadian Dam Safety Guidelines represents substantial alignment to the new Global Tailings Standard released in 2020.
- Over 50% of Hudbay's total energy consumption in 2020 was from renewable sources. All electricity at Hudbay's operations is supplied by third parties via regional grids. Nearly all of the electricity produced in Manitoba is through renewable hydropower and, in Peru, over 50% is from renewable sources.
- Constancia continued its leading safety track record among Peruvian copper mines and was the first mine in Peru to obtain the SafeGuard certification, recognizing full compliance with all COVID-19 safety protocols.
- Manitoba achieved its annual safety targets and continuous operations in an environment of enhanced COVID-19 safety protocols and controls, while working closely with the local health authorities.
- Hudbay recognizes the opportunity that the mining industry has to positively contribute to the 17 UN Sustainable Development Goals (SDGs) that are a part of the UN's 2030 Agenda for Sustainable Development.
- At the end of 2020, Hudbay established a Diversity and Inclusion Committee composed of employees at the corporate office. The committee will advise management on diversity, inclusion and equity topics and ideas, and help further our values and commitments, including those outlined in the company's commitment to the BlackNorth CEO Pledge.
- In terms of gender diversity, Hudbay supports the Catalyst Accord 2022 and the 30% Club, both of which call for the advancement of women in business, and the Board has adopted a stand-alone Diversity Policy that includes a target for the company to have at least 30% women directors.

"In 2020, like the rest of the world, Hudbay was confronted by the challenge of COVID-19. Thanks to the dedication of the many people across our organization, we were able to meet that challenge successfully and protect the well-being of our employees and communities while continuing our operations," said Peter Kukielski, Hudbay's President and Chief Executive Officer. "Against a background of challenging political situations, we acknowledged the imperative of addressing climate change, and a renewed expectation that businesses must contribute to building a more inclusive society. While our Annual Sustainability Report focuses on what we achieved in 2020, I see these accomplishments as the foundation for long-term growth and exceptional results."

Details of the company's annual and sustainability results can be found on Hudbay's website at: <https://hudbayminerals.com/disclosure-centre/default.aspx> and the full Annual Sustainability Report can be downloaded [here](#).

Forward-Looking Information

This news release contains forward-looking information within the meaning of applicable Canadian and United States securities legislation. All information contained in this news release, other than statements of current and historical fact, is forward-looking information. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "budget", "guidance", "scheduled", "estimates", "forecasts", "strategy", "target", "intends", "objective", "goal", "understands", "anticipates" and "believes" (and variations of these or similar words) and statements that certain actions, events or results "may", "could", "would", "should", "might" "occur" or "be achieved" or "will be taken" (and variations of these or similar expressions). All of the forward-looking information in this news release is qualified by this cautionary note. 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 the company 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 are described under the heading "Risk Factors" in our most recent annual information form for the year ended December 31, 2020 and our management's discussion and analysis for the three months ended March 31, 2021. 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, you should not place undue reliance 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 a diversified mining company primarily producing copper concentrate (containing copper, gold and silver) and zinc metal. 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, development, operation and optimization 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.

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