

Hudbay Files Early Warning Report for American Copper Development Corporation

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TORONTO, April 04, 2025 - [Hudbay Minerals Inc.](#) ("Hudbay" or the "Company") (TSX, NYSE: HBM) today announced that the Company has sold 1,000,000 common shares (the "Common Shares") of [American Copper Development Corp.](#) ("American Copper") at a price of C\$0.1607 per Common Share for aggregate consideration of C\$160,710 (the "Transaction") and has filed an early warning report in respect of the Transaction.

Immediately prior to the Transaction, Hudbay held 1,979,319 Common Shares of American Copper, which represented approximately 10.7% of American Copper's currently issued and outstanding Common Shares. Following closing of the Transaction, Hudbay will own 979,319 Common Shares, which represents approximately 5.3% of American Copper's currently issued and outstanding Common Shares.

This news release is issued pursuant to applicable Canadian securities laws, including the requirements of National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*. A copy of the corresponding early warning report will be filed and be available on American Copper's profile on SEDAR+ at www.sedarplus.ca. The head office of American Copper is located at 710-1030 West Georgia Street, Vancouver, British Columbia, V6E 2Y3. The head office of Hudbay is located at 25 York Street, Suite 800, Toronto, Ontario, M5J 2V5.

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 includes information that relates to, among other things, statements with respect to the disposition of American Copper Common Shares. 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 Hudbay 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. 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. 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 copper-focused critical minerals company with three long-life operations and a world-class pipeline of copper growth projects in tier-one mining jurisdictions of Canada, Peru and the United States.

Hudbay's operating portfolio includes the Constancia mine in Cusco (Peru), the Snow Lake operations in Manitoba (Canada) and the Copper Mountain mine in British Columbia (Canada). Copper is the primary metal produced by the company, which is complemented by meaningful gold production and by-product zinc, silver and molybdenum. Hudbay's growth pipeline includes the Copper World project in Arizona (United States), the Mason project in Nevada (United States), the Llaguen project in La Libertad (Peru) and several expansion and exploration opportunities near its existing operations.

The value Husbay creates and the impact it has is embodied in its purpose statement: "We care about our people, our communities and our planet. Husbay provides the metals the world needs. We work sustainably, transform lives and create better futures for communities." Husbay's mission is to create sustainable value and strong returns by leveraging its core strengths in community relations, focused exploration, mine development and efficient operations.

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