

Buenaventura Announces First Quarter 2021 Production and Volume Sold Per Metal Results

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Compañía de Minas Buenaventura S.A.A. ("Buenaventura" or "the Company") (NYSE: BVN; Lima Stock Exchange: BUE.LM), Peru's largest publicly-traded precious metals mining company, today announced 1Q21 production and volume sold.

1Q21 Production per Metal (100% basis) ⁽¹⁾ ⁽²⁾

	1Q21 (Actual)	2021 Guidance
Gold (Oz.)		
Orcopampa	5,986	40k - 45k
Tambomayo	15,347	69k - 75k
La Zanja	3,908	12k - 15k
Coimolache	26,133	99k - 106k
Yanacocha	62,125	315k ⁽³⁾
El Brocal	3,067	20k - 25k
Silver (Oz.)		
Uchucchacua	1,243,916	8.0M - 9.0M
El Brocal	1,574,305	5.4M - 6.0M
Tambomayo	284,677	1.2M - 1.4M
Julcani	648,854	2.1M - 2.4M
Lead (MT)		
El Brocal	2,397	12.0k - 16.0k
Uchucchacua	1,292	7.0k - 10.0k
Tambomayo	1,504	5.9k - 6.5k
Zinc (MT)		
El Brocal	10,207	47.0k - 52.0k
Uchucchacua	1,246	7.0k - 10.0k
Tambomayo	1,821	6.9k - 7.5k
Copper (MT)		

El Brocal 7,687 37.0k - 42.0k

1.
Above
2021
projections
dated
considered
forward-looking
Additional Comments
state that

● Tambomayo:
management's
1Q21 gold production was below expectation due to continued Covid-19 related personnel restrictions resulting in less ore treated, as well as longer than expected maintenance works during the month of February. This was partially offset by higher gold grade mined during the quarter. 2021 guidance remains unchanged in light of a careful review of the Company's short-term mining plan designed to accelerate mining in high grade areas during the year.

● 1Q21 silver production was above projections for the quarter due to higher silver grades. 2021 guidance remains unchanged.

● Orcopampa:
as

of 1Q21 gold production was below expectations due to less ore treated resulting from Covid-19 related personnel restrictions. Additional staff and resources will be allocated to expedite production for the April 2021 balance the year. 2021 guidance remains unchanged.

● Coimolache:

1Q21 gold production was in line with expectations. 2021 guidance remains unchanged.

● La Zanja:

1Q21 gold production was in line with expectations. 2021 guidance remains unchanged.

● Julcani:

1Q21 silver production was in line with expectations. 2021 guidance remains unchanged.

● Uchucchacua:

1Q21 silver, lead and zinc production was below expectations due to lower production resulting from underground mine development delays, specifically delayed mine ramp-up. This was partially offset by 4.25 Oz Ag/MT in reprocessed tailings.

● El Brocal:

Marcapunta's copper production was above expectations with increased ore treated during the quarter due to the 2021 re-scheduled open pit production mining sequence, enabling Cu-ore production in Q1. 2021 guidance remains unchanged.

Tajo Norte's zinc production was below expectations due to polymetallic-ore production re-scheduled until later in the year. 2021 guidance remains unchanged.

1Q21 Payable Volume Sold

1Q21 Payable Volume sold
per Metal (100% basis)

1Q21 (Actual)

Gold (Oz.)

Orcopampa	5,698
Tambomayo	14,631
La Zanja	3,897
Coimolache	28,094
El Brocal	1,951
Silver (Oz.)	
Uchucchacua	1,029,816
El Brocal	1,244,168
Tambomayo	257,290
Julcani	614,164
Lead (MT)	
El Brocal	2,239
Uchucchacua	1,014
Tambomayo	1,440
Julcani	113
Zinc (MT)	
El Brocal	8,491
Uchucchacua	914
Tambomayo	1,401
Copper (MT)	
El Brocal	7,536
Realized Metal Prices*	
Gold (Oz)	1,726
Silver (Oz)	26.98
Lead (MT)	2,129
Zinc (MT)	3,220
Copper (MT)	8,994

*Buenaventura consolidated figures

Company Description

Compañía de Minas Buenaventura S.A.A. is Peru's largest, publicly traded precious and base metals Company and a major holder of mining rights in Peru. The Company is engaged in the exploration, mining development, processing and trade of gold, silver and other base metals via wholly-owned mines and through its participation in joint venture projects. Buenaventura currently operates several mines in Peru

(Orcopampa*, Uchucchacua* , Julcani*, Tambomayo*, El Brocal, La Zanja and Coimolache).

The Company owns 43.65% of Minera Yanacocha S.R.L (a partnership with Newmont Mining Corporation & Sumitomo Corporation), an important precious metal producer and 19.58% of Sociedad Minera Cerro Verde, an important Peruvian copper producer (a partnership with Freeport-McMoran Inc., Sumitomo Corporation & Sumitomo Metals).

For a printed version of the Company's 2018 Form 20-F, please contact the persons indicated above, or download a PDF format file from the Company's web site. (*) Operations wholly owned by Buenaventura

Note on Forward-Looking Statements

This press release may contain forward-looking information (as defined in the U.S. Private Securities Litigation Reform Act of 1995) that involve risks and uncertainties, including those concerning the Company's, Yanacocha's and Cerro Verde's costs and expenses, results of exploration, the continued improving efficiency of operations, prevailing market prices of gold, silver, copper and other metals mined, the success of joint ventures, estimates of future explorations, development and production, subsidiaries' plans for capital expenditures, estimates of reserves and Peruvian political, economic, social and legal developments. These forward-looking statements reflect the Company's view with respect to the Company's, Yanacocha's and Cerro Verde's future financial performance. Actual results could differ materially from those projected in the forward-looking statements as a result of a variety of factors discussed elsewhere in this Press Release.

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Contact

Contacts in Lima:

Daniel Dominguez, Chief Financial Officer
(511) 419 2540

Rodrigo Echeopar, Head of Investor Relations
(511) 419 2591 / rodrigo.echeopar@buenaventura.pe

Company Website: www.buenaventura.com.pe/ir

Contacts in NY:

Barbara Cano
(646) 452 2334
barbara@inspirgroup.com

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