

# Hudbay Minerals Inc. Announces Release of its 19th Annual Sustainability Report

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TORONTO, June 02, 2022 - [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 2021 along with goals for the upcoming year and long-term future. Hudbay believes global demand for the metals that it mines continues to rise alongside the need for green technology that will play an essential role in meeting the challenge of climate change.

- Hudbay is committed to a reduced greenhouse gas ("GHG") emissions future. The company is currently working toward specific emissions reduction targets to align with the global 2030 and 2050 climate change goals.

- In 2021, to better understand the nature of the company's GHG footprint and the best options for approaching and achieving sustainable GHG reductions, Hudbay began work on a 10-year Greenhouse Gas Reduction Roadmap. The roadmap will identify key sources of emissions, including Scope 3 emissions, and the nature of the changes – operational or technical – that will be required to make full or significant changes in each source area.

- Hudbay's 2021 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. In 2021, we achieved a rating of "AA" across all TSM tailings management protocol indicators in both Manitoba and Peru.

- Hudbay's Board of Directors commits to provide the Company direction and oversight with the highest standards of ethical conduct. MSCI ranked Hudbay's corporate governance in the top 10% of all companies it assessed, with an overall ESG rating of "AA".

- Hudbay supports the Catalyst Accord 2022 and the 30% Club, both of which call for the advancement of women in business, and its Board has adopted a stand-alone Diversity Policy. This policy seeks to ensure a diverse representation of women and designated groups (Indigenous peoples, persons with disabilities and visible minorities) among the members of the Board and senior management.

- In 2021, the company saw a 7% decrease in energy intensity per tonne of ore processed, and over 50% of Hudbay's indirect energy consumption was from renewable sources.

- The Peru Business Unit establishes annual key performance indicators across three areas – environmental management, environmental quality and sustainability. In 2021, the business unit exceeded not only its overall target but also every sub-indicator target.

- Hudbay's Manitoba operations use renewable hydroelectricity sourced from Manitoba Hydro to run the processing plants, which keeps GHG emissions and intensity relatively low. Hudbay's Flin Flon team achieved first place at the 59th annual Manitoba Provincial Mine Rescue Competition in May 2022.

- 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. There are several SDGs for which the company considers the industry a natural fit for taking on a leadership role, and others where the company feels it can progress by working alongside government,

civil society and other organizations.

"Environmental, social and governance (ESG) considerations have always been fundamental to our business; it's not new for us," said Peter Kukielski, Hudbay's President and Chief Executive Officer. "Throughout 2021, we continued to successfully navigate through the COVID-19 pandemic, maintaining continuous operations at all sites. We look at 2021 as a year of execution and achievement, after making significant investments in exploration, development and productivity improvements. We are now at an inflection point where our stakeholders can reap the rewards of growing production and cash flow while we continue to advance our "triple A" organic copper growth pipeline. It is a tremendously exciting time for Hudbay, and I look forward to achieving our many sustainability and growth goals in 2022."

Though Hudbay is proud of its achievements in 2021, the company has set targets for 2022 to further the path of continuous improvement. In health and safety, the company aims to match or improve on its three-year total recordable injury frequency average of 1.4. In Peru, Hudbay will strive to avoid operational shutdowns due to community/political activity and complete exploration agreements to enable land access at regional deposits near the Peru operations. The company is adopting Scope 1 and Scope 2 emissions targets intended to achieve a 50% GHG reduction by 2030 and its intention to be net zero by 2050. The company is also designing the Copper World project in Arizona in compliance with 2030 and 2050 GHG objectives. To ensure Hudbay is up to date with leading governance policies, the company is completing a comprehensive review/update of global anti-bribery and corruption compliance program.

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 the company's most recent annual information form for the year ended December 31, 2021 and its management's discussion and analysis for the three months ended March 31, 2022. 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, readers 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), zinc metal and silver/gold doré. 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 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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