

Hudbay and Labor Unions Announce Commitment to Project Labor Agreement for the Copper World Project

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TUCSON, April 10, 2025 - Copper World, Inc., a wholly-owned subsidiary of [Hudbay Minerals Inc.](#) ("Hudbay"), and a coalition of union building trades today jointly announced the acceptance of a letter of commitment concerning the construction of Hudbay's Copper World project in Pima County, Arizona. This letter outlines Hudbay's commitment to providing union contractors a significant opportunity in the construction of the Copper World mine - one of the largest economic development projects in Southern Arizona's history. The agreement underscores Hudbay and the unions' shared dedication to fostering a collaborative and efficient construction environment.

The letter of commitment has been signed by the International Brotherhood of Boilermakers, Iron Ship Builders, Forgers and Helpers Local 627; Southern California District Council of Laborers and Its Affiliated Local 1184; International Brotherhood of Electrical Workers Local 570; International Union of Painters and Allied Trades District Council 36 Local 86; International Union of Operating Engineers Local 12; International Association of Bridge, Structural, Ornamental, and Reinforcing Ironworkers Local 847; and the Western States Regional Council of Carpenters.

"The expertise and dedication of our local trade unions are vital to the success of large-scale projects like Copper World, and we are pleased to have their highly skilled workforce as a key component of our construction team," said Javier Del Rio, Senior Vice President of the U.S. Business Unit for Hudbay. "Our commitment to a Project Labor Agreement strengthens our partnership with the unions, guaranteeing high-quality, well-paying jobs that uphold robust safety standards, provide essential benefits to workers, and support local families. By collaborating with skilled union labor, Copper World will be built to the highest safety and craftsmanship standards."

"This letter of commitment signifies mutual respect and understanding for a productive work environment for the workforce that will build Copper World. The timely and efficient construction of the Copper World project will require a substantial number of employees from construction and supporting crafts, and the unions look forward to working together to furnish a highly skilled workforce of our members to this critical project," said Jacob Evenson, Business Manager of the International Brotherhood of Boilermakers, Iron Ship Builders, Forgers and Helpers Local 627.

Located 28 miles southeast of Tucson, Copper World will provide vital minerals for modern technologies and enhance U.S. national security. The project is expected to generate significant benefits for the community and local economy. Over the anticipated 20-year life of the fully permitted mine, Hudbay expects to contribute more than \$850 million in U.S. taxes, including over \$420 million in state and local taxes. Copper World is also projected to create over 400 direct jobs and up to 3,000 indirect jobs in Arizona. Furthermore, Copper World will bolster the domestic U.S. supply chain with "Arizona Copper Made For America" by building a concentrate leach processing facility in the fourth year of operations. This local production of copper cathode would significantly reduce the project's carbon footprint by eliminating overseas shipping and refining. Copper World will help meet the growing need for critical minerals in the U.S. related to increased manufacturing capacity, infrastructure development, increased energy independence, domestic battery supply chain needs and strengthening the nation's security.

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. 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 Hudbay creates and the impact it has is embodied in its purpose statement: "We care about our people, our communities and our planet. Hudbay provides the metals the world needs. We work sustainably, transform lives and create better futures for communities." Hudbay'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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