

HUBBAY MINERALS INC.

(the “Company”)

ENVIRONMENTAL HEALTH, SAFETY AND SUSTAINABILITY POLICY

Hudbay Minerals Inc. (the "Corporation") and its subsidiaries explore for, mine and produce metals in an environmentally responsible manner and are committed to the control of risk to achieve a high level of occupational health and safety.

To fulfill this commitment, we are actively engaged in:

- Developing, implementing and continually improving the effectiveness of safety, health and environmental management systems;
- Meeting applicable legal and regulatory safety, health and environmental requirements, policies and codes of practice;
- Applying the Toward Sustainable Mining protocols of the Mining Association of Canada at all Hudbay operating locations;
- Reducing the risk of injury or occupational health exposure;
- Developing and maintaining a culture of environmental responsibility and an awareness of the primary importance of safety and physical and mental health;
- Using sustainable practices that minimize harm to the environment and respect the communities in which we operate, including through developing and implementing plans to mitigate adverse effects on water, land, biodiversity, and climate change;
- Planning for closure responsibly and ensuring that our tailings storage facilities are designed, constructed, monitored and operated responsibly to protect public health and safety and minimize harm;
- Developing strategies to address the risks and opportunities presented by climate change;
- Reviewing and monitoring the effectiveness of safety, health, and environmental programs, objectives and targets; and
- Providing adequate resources for safety, health and environmental programs.

The Corporation is also committed to producing and sharing with stakeholders an annual sustainability report, which demonstrates our commitment to continuous measurement and improvement of our environmental, social, safety and health performance.

Each operating facility must maintain a certified EHS management system, or achieve certification of management systems within two years of either commencing commercial production or being acquired by the Corporation. Pending such certification operations must implement practices and procedures designed to ensure the health and safety of its employees and contractors, and the protection of the environment.

(Approved by the Environmental, Health, Safety and Sustainability Committee of the Board of Directors on February 22, 2023)