

# Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name

Hudbay Minerals Inc

Reporting Year

From

2019-01-01

To:

2019-12-31

Date submitted

2020-09-10

Reporting Entity ESTMA Identification Number

E999414

Original Submission

Amended Report

Other Subsidiaries Included

(optional field)

Mason Resources Corp. - ESTMA ID# E326206

Not Consolidated

Not Substituted

Attestation by Reporting Entity

*In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.*

Full Name of Director or Officer of Reporting Entity

Steven Douglas

Date

2020-08-26

Position Title

SVP, CFO

## Extractive Sector Transparency Measures Act - Annual Report

<b>Reporting Year</b>	<b>From:</b> 2019-01-01	<b>To:</b> 2019-12-31	<b>Currency of the Report</b> USD
<b>Reporting Entity Name</b>	Hudbay Minerals Inc		
<b>Reporting Entity ESTMA Identification Number</b>	E999414		
<b>Subsidiary Reporting Entities (if necessary)</b>			

### Payments by Payee <sup>(d)</sup>

Country	Payee Name <sup>1</sup>	Departments, Agency, etc... within Payee that Received Payments <sup>2</sup>	Taxes (a)	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments (b)	Total Amount paid to Payee	Notes <sup>34</sup>
Canada	Provincial Government of Manitoba		5,920,000		780,000					6,700,000	
Canada	Provincial Government of Saskatchewan				40,000					40,000	
Canada	Town of Snow Lake		1,880,000							1,880,000	
Canada	City of Flin Flon		5,120,000							5,120,000	
Canada	Town of Creighton		1,150,000							1,150,000	
Peru	National Government of Peru		24,820,000	18,980,000	4,070,000				3,170,000	51,040,000 (c)	
Peru	Cusco Regional Government								60,000	60,000 (c)	
Peru	Province of Chumbivilcas								60,000	60,000 (c)	
Peru	Municipal District of Livitaca								4,210,000	4,210,000 (c)	
Peru	Municipal District of Chamaca								2,080,000	2,080,000 (c)	
Peru	Municipal District of Vेलيلة								290,000	290,000 (c)	
Peru	Municipal District of Coporaque								170,000	170,000 (c)	
Peru	Municipal District of Condorama								90,000	90,000 (c)	
United States of America	National Government of United States of America		520,000		120,000					640,000	
United States of America	Pima/Santa Cruz County Government		40,000		10,000					50,000	
United States of America	Arizona State Government				30,000					30,000	
United States of America	United States of America Army Corps				30,000					30,000	
Chile	National Government of Chile				90,000					90,000	

<b>Additional Notes:</b>	<p>HBM Management Footnotes</p> <p>(a) Taxes for the purposes of ESTMA do not align with the definition of "income taxes" under IFRS, as a result the numbers from the ESTMA reporting cannot be tied directly to our cash flow statement as disclosed in our audited consolidated financial statements.</p> <p>(b) Infrastructure improvement payments captures any payment or payment in-kind that are reportable under ESTMA and improve the operation of society that are not captured by the other payment categories.</p> <p>(c) In-kind values have been reported using cost. If the cost is not determinable, the in-kind payment has been reported at the fair market value using an arm's length commercial value.</p> <p>(d) Amounts are reported in U.S. dollars consistent with the entity's method of reporting transactions in foreign currencies in its financial statements.</p>
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<b>Reporting Year</b>	<b>From:</b> 2019-01-01	<b>To:</b> 2019-12-31	<b>Currency of the Report</b> USD
<b>Reporting Entity Name</b>	Hudbay Minerals Inc		
<b>Reporting Entity ESTMA Identification Number</b>	E999414		
<b>Subsidiary Reporting Entities (if necessary)</b>			

### Payments by Project <sup>(d)</sup>

Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes <sup>23</sup>
Canada	Manitoba	14,070,000		820,000					<b>14,890,000</b>	
Peru	Constancia	24,820,000	18,980,000	4,070,000				10,130,000	<b>58,000,000</b>	(c)
Chile	Exploration			90,000					<b>90,000</b>	
United States of America	Rosemont	220,000		190,000					<b>410,000</b>	
United States of America	Ann Mason	340,000							<b>340,000</b>	
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