Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Hudbay Minerals Inc					
Reporting Year	**From**	2022-01-01	**To:**	2022-12-31	**Date submitted**	2023-05-11
Reporting Entity ESTMA Identification Number	E999414		(●) Original Submission ( ) Amended Report			
Other Subsidiaries Included (optional field)						
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	**Eugene Lei**	**Date**	2023-05-11
Position Title	**CFO**		

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Reporting Entity Name	Hudbay Minerals Inc			**Currency of the Report**	USD
Reporting Entity ESTMA Identification Number	E999414				
Subsidiary Reporting Entities (if necessary)					

Payments by Payee

Country	Payee Name	Departments, Agency, etc… within Payee that Received Payments	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Canada	Provincial Government of Manitoba		2,950,000		1,190,000					**4,140,000**	
Canada	Town of Snow Lake		2,240,000							**2,240,000**	
Canada	City of Flin Flon		4,870,000							**4,870,000**	
Canada	Town of Creighton		1,040,000							**1,040,000**	
Peru	Government of Peru		31,530,000	17,070,000	2,190,000				260,000	**51,050,000**	(c)
Peru	Municipal District of Velille								3,660,000	**3,660,000**	(c)
Peru	Municipal District of Chamaca								1,200,000	**1,200,000**	(c)
Peru	Municipal District of Condoroma								230,000	**230,000**	(c)
Peru	Municipal District of Colquemarca								330,000	**330,000**	(c)
Peru	Municipal District of Livitaca								1,150,000	**1,150,000**	(c)
Peru	Municipal District of Coporaque								160,000	**160,000**	(c)
Peru	Province of Chumbivilcas								200,000	**200,000**	(c)
Peru	Cusco Regional Government								500,000	**500,000**	(c)
United States of America	Pima County	Pima County Treasurer	80,000							**80,000**	
United States of America	Central Arizona Water Conservation District				280,000					**280,000**	
United States of America	Arizona State Government	Arizona State Land Department			260,000					**260,000**	
United States of America	Government of the United States of America	Bureau of Land Management			620,000					**620,000**	

Additional Notes:

HBM Management Footnotes
(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.
(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.
(c) Any 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. In-kind infrastructure improvement payments in the amount of $0 were reported. (d) Amounts are reported in U.S. dollars consistent with the entity's metod of reporting transactions in foreign currencies in its financial statements.
(e) FX (PEN or CAD to USD) rate used is the financial year end FX rate provided from the Bank of Canada 1 PEN = 0.3557 USD / 1 USD = 2.8114 PEN, and 1 CAD= 0.7383 USD / 1 USD = 1.3544 CAD.

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Reporting Entity Name		Hudbay Minerals Inc		**Currency of the Report**	USD
Reporting Entity ESTMA Identification Number		E999414			
Subsidiary Reporting Entities (if necessary)					

Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Canada	Manitoba	11,100,000	-	1,190,000				-	**12,290,000**	
Peru	Constancia	31,530,000	17,070,000	2,190,000				7,690,000	**58,480,000**	(c)
United States of America	Copper World	80,000	-	1,160,000				-	**1,240,000**	

Additional Notes:

HBM Management Footnotes
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