



NEWS RELEASE

Hudbay Announces Appointment of Senior Vice President and Chief Financial Officer

6/11/2020

TORONTO, June 11, 2020 (GLOBE NEWSWIRE) -- Hudbay Minerals Inc. ("Hudbay" or the "company") (TSX, NYSE: HBM) today announced the appointment of Steve Douglas as the company's Senior Vice President and Chief Financial Officer, effective June 30, 2020. Mr. Douglas has over 25 years of resource industry and finance leadership experience. From 2014 to 2017, he was Senior Vice President and Chief Financial Officer at Agrium Inc., a C\$18 billion global fertilizer company, prior to its merger with Potash Corporation of Saskatchewan Inc., and served as Executive Vice President and Chief Integration Officer at its successor corporation, Nutrien Inc., until January 2019.

"We are very pleased to have Steve join our executive team at Hudbay," said Peter Kukielski, President and Chief Executive Officer. "He is an experienced and successful CFO with a track record of driving business opportunities to achieve significant growth and value. Based on our prior experience together and on Steve's pedigree and extensive experience, I believe Steve is an outstanding fit for the role, and we welcome his expertise as we execute on our growth initiatives to take Hudbay to the next level."

Before joining Agrium in 2014, Mr. Douglas held senior positions at Brookfield Asset Management and its related businesses during his 19-year tenure, most recently as Senior Managing Partner and Chief Financial Officer of Brookfield Property Partners in Toronto. From 2003 to 2005, Mr. Douglas was Executive Vice President and Chief Financial Officer of Noranda Inc. and held the same position at Falconbridge Limited following Noranda's combination with Falconbridge. Before joining Brookfield, Mr. Douglas was a staff accountant at Ernst and Young in Toronto. He earned a Bachelor of Commerce (Honours) degree from Laurentian University and holds CA and CPA designations from the Institute of Chartered Accountants of Ontario.

Mr. Douglas will start in his new role at Hudbay on June 30, 2020, at which time Eugene Lei, currently acting as Interim Chief Financial Officer, will continue in his role as Senior Vice President, Corporate Development and

Strategy and as a key member of the executive team. "I'd like to thank Eugene for taking on the additional responsibilities as Interim CFO while the search process was underway," said Mr. Kukielski. "Through Eugene's leadership, we successfully completed the accretive gold prepay transaction, enhancing our balance sheet and positioning us well to deliver on our strategic growth plan."

About Hudbay

Hudbay (TSX, NYSE: HBM) is a diversified mining company primarily producing copper concentrate (containing copper, gold and silver) and zinc metal. 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 vision is to be a responsible, top-tier operator of long-life, low-cost mines in the Americas. 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.

For further information, please contact:

Candace Brûlé

Director, Investor Relations

(416) 814-4387

candace.brule@hudbay.com

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