



NEWS RELEASE

Hudbay Minerals Completes Acquisition of Mason Resources

12/19/2018

VANCOUVER, British Columbia and TORONTO, Dec. 19, 2018 (GLOBE NEWSWIRE) -- Mason Resources Corp. (TSX:MNR; OTCQB: MSSNF - "Mason") and Hudbay Minerals Inc. (TSX & NYSE: HBM - "Hudbay") announce today the completion of the previously announced plan of arrangement under Part 9, Division 5 of the Business Corporations Act (British Columbia) (the "Arrangement") whereby Hudbay has acquired all of the issued and outstanding common shares of Mason ("Common Shares") it did not already own for C\$0.40 per Common Share.

"We are pleased to complete the acquisition of Mason and add the Ann Mason project to our pipeline," said Alan Hair, president and chief executive officer of Hudbay. "The Ann Mason project meets our stringent acquisition criteria and has the potential to be a long-life, low-cost mine in one of the world's best jurisdictions for mining, and



it is at a stage where we can leverage our management expertise in exploration, engineering, permitting and construction to create value for our shareholders.”

With the Arrangement now complete, the Common Shares will be de-listed from the Toronto Stock Exchange and OTC, and Mason will apply to cease to be a reporting issuer under applicable Canadian securities laws.

Former shareholders of Mason who have questions or require assistance with submitting their Common Shares in connection with the transaction may direct their questions to Computershare Trust Company of Canada who is acting as depositary in connection with the Arrangement, by telephone at 1 (800) 564-6253 or by email at **corporateactions@computershare.com**.

For more information on the Arrangement, please see the news releases previously issued by Mason along with Mason’s management information circular dated November 19, 2018 prepared in connection with the Arrangement, all of which are available under Mason’s profile at **www.sedar.com**.

Forward-Looking Information

This news release contains “forward-looking statements” and “forward-looking information” (collectively, “forward-looking information”) within the meaning of applicable Canadian and United States securities legislation. Forward-looking information includes information that relates to, among other things, statements with respect to Hudbay’s strategy and expectations in relation to the Ann Mason project. Forward-looking information is not, and cannot be, a guarantee of future results or events.

Forward-looking information is based on, among other things, opinions, assumptions, estimates and analyses that, while considered reasonable by Hudbay at the date the forward-looking information is provided, inherently are subject to significant risks, uncertainties, contingencies and other factors that may cause actual results and events to be materially different from those expressed or implied by the forward-looking information. The risks, uncertainties, contingencies and other factors that may cause actual results to differ materially from those expressed or implied by the forward-looking information may include, but are not limited to, risks generally associated with the mining industry, such as economic factors (including future commodity prices, currency fluctuations, energy prices and general cost escalation), as well as the risks discussed under the heading “Risk Factors” in Hudbay’s most recent Annual Information Form.

Should one or more risk, uncertainty, contingency or other factor materialize or should any factor or assumption prove incorrect, actual results could vary materially from those expressed or implied in the forward-looking information. Hudbay does not assume any obligation to update or revise any forward-looking information after the date of this news release or to explain any material difference between subsequent actual events and any forward-

looking information, except as required by applicable law.

About Hudbay

Hudbay (TSX, NYSE: HBM) is an integrated mining company producing copper concentrate (containing copper, gold and silver), molybdenum concentrate and zinc metal. With assets in North and South America, the company is focused on the discovery, production and marketing of base and precious metals. 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 a copper project in Arizona (United States). 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.

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