



NEWS RELEASE

Hudbay Publishes its 2025 Annual Report “the Gold Standard in Copper”

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TORONTO, May 19, 2026 (GLOBE NEWSWIRE) -- Hudbay Minerals Inc. (“Hudbay” or the “Company”) (TSX, NYSE: HBM) today announced the release of its 2025 annual report (“Annual Report”), which provides updates on key business, financial and sustainability initiatives and accomplishments from last year. The sustainability disclosure in the Annual Report is aligned with recognized global reporting standards.

“In 2025, across the Company, every business unit and division played a part in helping Hudbay strengthen its foundation for enduring success across every aspect of our operations,” says Peter Kukielski, Hudbay’s President and Chief Executive Officer. “Our theme this year is not a boast about things we’ve done. Rather, it is a commitment to a goal we are pursuing relentlessly across Hudbay, in everything we do – in performance, in sustainability, as an employer and as a neighbour – to set the Gold Standard in Copper. Our achievements in 2025 exemplified this commitment.”

Hudbay’s purpose statement serves as the cornerstone for the Company’s commitment to responsible and ethical business practices. “We care about our people, our communities and our planet. Hudbay provides the metals the world needs. We work sustainably, transform lives and create better futures for communities.”

Our People

Hudbay’s employees are at the center of the Company’s performance and resilience. The Company is committed to a culture of safety, inclusion, respect and continuous improvement. As part of this commitment, Hudbay continues to invest in employee development, well-being and programs that help its employees grow and succeed. Below are a few ways that this manifested last year:



- Overall total recordable injury frequency declined for the fourth consecutive year to 0.9.
- Hudbay's Copper Mountain mine in British Columbia recently received the John Ash Award from The Ministry of Energy Mines and Critical Minerals for the Province of British Columbia for logging more than one million worker hours and achieving the lowest injury-frequency rate among major mines in the province in 2025.
- Hudbay's Constancia mine in Peru was recognized by the National Mining Safety Contest as the safest open pit mine in the country for its 2025 safety performance. Constancia had no lost time incidents and no fatalities across 9.5 million worker hours.
- To support the Manitoba workforce during wildfire evacuations in 2025, Hudbay coordinated temporary housing in Snow Lake for early Flin Flon evacuees and provided financial and mental health assistance. As operations shut down, employment insurance top-ups were introduced, and all evacuated employees received additional financial assistance to help with their added expenses.
- In Arizona, Hudbay's People's Committee gathers feedback from employees on what they would like to see in the workplace, discusses potential next steps and collaborates across departments.

Our Communities

Hudbay invests in its communities through long-term employment, local procurement, and economic development to improve the local quality of life and ensure communities benefit from our presence. Below are a few examples of what this looked like in 2025:

- Hudbay made a total of \$16.2 million in community investments.
- In Manitoba, the Company continued the Kenanow Sharing Circle, previously known as the Indigenous Circle for Everyone program, which offers employees learning sessions around cultural aspects of neighbouring First Nations and Indigenous peoples.
- In 2025, Peru experienced nationwide social unrest that extended to the southern mining corridor, where Constancia is located, which led to a brief precautionary suspension of the Company's mining activities. Throughout the unrest, the Constancia team engaged with community representatives, worked closely with social performance specialists, coordinated with local authorities, and aligned all actions with the Voluntary Principles on Security and Human Rights.
- In 2025, the Copper Mountain mine supported 42 organizations and local businesses in British Columbia through sponsorships and donations.
- In Arizona, as the Copper World project moves closer to a final sanctioning decision, Hudbay continues to build on its relationships with local Native American tribes and expand its outreach to municipalities, regulators, homeowner groups and civic organizations to enhance local awareness around the Company and the mining industry.

Our Planet

Hudbay recognizes its obligation to care for the planet and the natural world. To meet this obligation, the Company implements sustainable practices that align with its long-term commitment to responsible growth. Below are a few key activities from 2025:

- 84% of total water used was recycled or reused across the Company.
- In Peru, the Company remains on track to meet its Scope 2 GHG emissions intensity target, with a significant reduction expected in 2026 through a new power agreement with ENGIE Energía Perú to provide Constancia with a guaranteed supply of renewable energy.
- In Manitoba, the Company continued to expand its electric equipment fleet to reduce its reliance on diesel at site, adding five new vehicles last year, bringing the total to 10.
- Hudbay's water management practices received strong ratings under Mining Association of Canada's Towards Sustainable Mining ("TSM") Water Stewardship protocol: the British Columbia business unit achieved one AAA rating and three AA ratings; the Peru business unit achieved AAA ratings on four indicators; and the Manitoba business unit received two AAA ratings, one AA rating and one A rating.
- In Arizona, Hudbay has partnered with the Community Water Company of Green Valley to advance design and construction plans to transport the Central Arizona Project (CAP) water from the CAP terminus to a local recharge facility on Old Nogales Highway.
- Hudbay's tailings management practices received strong ratings under the TSM Tailings Management Protocol: the British Columbia and Peru business units received level AA ratings across all five indicators and Manitoba received level A ratings.
- Hudbay developed a three-phased approach to understanding and addressing its Scope 3 GHG emissions.

Hudbay has introduced its first stand-alone report on how the Company views and addresses climate change – from managing physical and transition risks, to enhancing resilience within Hudbay and the communities where the Company operates, to reducing its emissions. This report is titled the "Climate-Related Disclosure Supplement" and has been published alongside the 2025 Annual Report. This supplemental report is intended to be published every three to four years.

To read more about the Company's 2025 performance, please visit **Hudbay's website** and its full reports can be downloaded here:

Hudbay's 2025 Annual Report

Hudbay's Climate-Related Disclosure Supplement

Forward-Looking Information

This news release contains forward-looking information within the meaning of applicable Canadian and United States securities legislation. All information contained in this news release, other than statements of current and historical fact, is forward-looking information. Often, but not always, forward-looking information can be identified by the use of words such as “plans”, “expects”, “budget”, “guidance”, “scheduled”, “estimates”, “forecasts”, “strategy”, “target”, “intends”, “objective”, “goal”, “understands”, “anticipates” and “believes” (and variations of these or similar words) and statements that certain actions, events or results “may”, “could”, “would”, “should”, “might” “occur” or “be achieved” or “will be taken” (and variations of these or similar expressions).

All of the forward-looking information in this news release is qualified by this cautionary note. Forward-looking information in this news release includes, but is not limited to, statements regarding future environmental or climate-related commitments, greenhouse gas emission reduction initiatives, continuous improvement goals, anticipated environmental, health and safety performance and initiatives, anticipated social development programs, and the anticipated timing for publishing future climate-related disclosures. 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 the Company 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 are described under the heading “Risk Factors” in the Company’s most recent annual information form for the year ended December 31, 2025, which is available on the Company’s SEDAR+ profile at www.sedarplus.ca and under Form 40-F on the Company’s EDGAR profile at www.sec.gov. 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. Accordingly, readers should not place undue reliance on forward-looking information. Hubsay 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.

Note to United States Investors

This news release has been prepared in accordance with the requirements of the securities laws in effect in Canada, which may differ materially from the requirements of United States securities laws applicable to U.S. issuers.

About Hudbay

Hudbay (TSX, NYSE: HBM) is a copper-focused critical minerals mining company with three long-life operations and a world-class pipeline of copper growth projects in tier-one mining jurisdictions of Canada, Peru and the United States.

Hudbay's operating portfolio includes the Constancia mine in Cusco (Peru), the Snow Lake operations in Manitoba (Canada) and the Copper Mountain mine in British Columbia (Canada). Copper is the primary metal produced by the Company, which is complemented by meaningful gold production and by-product zinc, silver and molybdenum. Hudbay's growth pipeline includes the Copper World project in Arizona (United States), the Cactus project in Arizona (United States), the Mason project in Nevada (United States), the Llaguen project in La Libertad (Peru) and several expansion and exploration opportunities near its existing operations.

The value Hudbay creates and the impact it has is embodied in its purpose statement: "We care about our people, our communities and our planet. Hudbay provides the metals the world needs. We work sustainably, transform lives and create better futures for communities." Hudbay's mission is to create sustainable value and strong returns by leveraging its core strengths in community relations, focused exploration, mine development and efficient operations.

For further information, please contact:

Candace Brûlé

Senior Vice President, Capital Markets & Corporate Affairs

(416) 362-8181

investor.relations@hudsonbay.com

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