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News release

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HudBay Minerals Announces Completion of Evaluation of Closure and Reclamation Plans

WINNIPEG, MANITOBA--(CCNMatthews - Nov. 8, 2005) -

Announces annual investment in ongoing remediation of up to \$1.0 million

HudBay Minerals Inc. (TSX:HBM) ("HudBay") announced today that its wholly owned subsidiary Hudson Bay Mining and Smelting Co., Limited (HBMS) has completed an evaluation of the closure and reclamation plans for its Manitoba and Saskatchewan operations and substantially completed a review of other potential environmental costs to a feasibility level of accuracy. The closure plans have been updated and completed to the feasibility level of accuracy by a major Canadian environmental engineering firm.

Based on the results of the evaluations to date, HudBay is satisfied that current financial statement provisions for closure and environmental reclamation obligations in Manitoba, Saskatchewan and elsewhere, are adequate and appropriate. The HudBay financial statement provision for closure and environmental reclamation has not been audited by external auditors and may also be modified based on comments yet to be received from the governments of Manitoba and Saskatchewan. Accordingly changes to the provision may be necessary.

"I am pleased our closure and reclamation provisions have been confirmed," said Peter R. Jones, President and CEO of HudBay. "Through HBMS' ISO 14001 Environmental Management System, HudBay is committed to outstanding environmental performance and our intention to spend up to \$1.0 million annually for ongoing remediation will enhance this objective."

The updated closure plans have been submitted to the Governments of Manitoba and Saskatchewan, and as previously disclosed, are supported by financial assurance consisting of letters of credit and asset pledges for the Flin Flon Metallurgical Complex, at closure. The 2005 combined value of the financial assurance provided to the Governments of Manitoba and Saskatchewan is more than \$75.0 million.

About HudBay Minerals Inc.

HudBay Minerals Inc. is an integrated mining and metal producing company that operates mines and concentrators in northern Manitoba and Saskatchewan and a metal processing complex in Flin Flon, Manitoba. The company also operates a zinc oxide production facility in Brampton, Ontario and owns the former producing Balmat zinc mine in New York State.

Certain information regarding HudBay set forth in this document, including management's assessment of HudBay's future plans and operations contains forward looking statements that involve substantial known and unknown risks and uncertainties. These forward looking statements are subject to numerous risks and uncertainties, some of which are beyond HudBay's and management's control, including but not limited to, the impact of general economic conditions, industry conditions, changes in government regulation, fluctuation of commodity prices, risks related to the integration of new acquisitions, fluctuation of foreign exchange rates, imperfection of reserve estimates, environmental risks, industry competition, availability of qualified personnel and management, timely and cost effective access to sufficient capital from internal and external sources. HudBay's actual results, performance or achievement could differ materially from those expressed in or implied by, these forward looking statements and accordingly, no assurance can be given that any of the events anticipated to occur or transpire from the forward looking statements will provide any benefits to HudBay.

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