

## News release

TSX – HBM  
2009

## Positive Drill Results Continue at HudBay's Lalor Lake

### - Deposit remains open in two directions

### - Drill Hole DUB 204 intersects 63 metres of 4.35 grams/tonne gold

WINNIPEG, MANITOBA, May 22, 2008 (Marketwire via COMTEX News Network) -- HudBay Minerals Inc. (TSX:HBM) (HudBay) today announced additional positive drill results from its Lalor Lake zinc exploration project near Snow Lake, Manitoba in the Flin Flon Greenstone Belt. The results continue to support the deposit's previously announced conceptual estimate of a potential of 18 - 20 million tonnes of 7.7% to 8.8% zinc(i).

Commenting on the latest assays, Allen Palmiere, President & CEO said, "these latest results from Lalor Lake are not only consistent with our previous assessments of the deposit, but are also continuing to indicate the potential for some very attractive precious metal as well as copper content on the northwest side of the deposit."

Drill hole DUB 204 intersected mineralization that assayed 4.35 grams/tonne gold over 63.43 metres from 838.57 to 902.00 metres. Notably the interval is much thicker than the 21.86 metre footwall zinc rich intersection that occurs from 838.57 to 860.43 metres within the same drill interval.

The following tabulations are selected notable intersections.

#### Main Zone Intersections

Drill Hole	From metres	To metres	Length metres	Au g/t	Ag g/t	Copper %	Zinc %
DUB 174W03	735.15	764.84	29.69	0.23	17.50	0.33	10.58
includes	735.15	738.95	3.80	0.10	23.90	0.48	23.61
and	749.75	764.84	15.09	0.25	16.74	0.43	14.70
DUB 205	786.45	803.9	17.45	0.76	14.02	0.36	13.20

#### Footwall Intersections

Drill Hole	From metres	To metres	Length metres	Au g/t	Ag g/t	Copper %	Zinc %
DUB 174W01	841.00	852.28	11.28	0.68	9.53	0.31	5.05
including	848.13	850.90	2.77	1.56	12.85	0.33	12.80
DUB 174W01	919.90	936.10	16.20	1.76	42.46	0.22	4.67
DUB 174W01	953.81	959.33	5.52	1.13	27.77	0.15	6.43
DUB 204	838.57	860.43	21.86	4.26	33.36	1.05	4.66

includes	846.01	857.57	11.56	4.38	34.30	1.80	6.83
includes	846.01	848.75	2.74	1.75	19.53	1.45	13.25

#### Precious Metal Intersections

Drill Hole	From metres	To metres	Length metres	Au g/t	Ag g/t	Copper %	Zinc %
DUB 174W01	900.75	903.30	2.55	32.89	104.04	0.56	4.38
DUB 201	931.40	932.45	1.05	5.04	130.29	0.17	0.00
DUB 201	1162.59	1163.00	0.41	12.55	41.83	3.33	0.12
DUB 203	1033.57	1034.80	1.23	22.67	59.08	1.29	0.09
Includes	1034.37	1034.80	0.43	53.11	136.46	2.81	0.21
DUB 204	761.00	766.37	5.37	2.97	128.44	0.11	0.01
includes	761.00	763.00	2.00	5.01	214.63	0.19	0.00
DUB 204(2)	838.57	902.00	63.43	4.35	28.67	0.46	1.82
includes	871.00	878.00	7.0	20.63	104.67	0.35	0.70
includes	874.00	877.00	3.00	42.08	203.20	0.49	0.49
DUB 204	975.39	977.00	1.61	11.01	127.59	0.26	0.69
DUB 205	803.90	815.55	11.65	7.00	31.16	1.41	0.15

(2) This overall interval also includes intervals noted in the Footwall Intersections table.

A complete tabulation of drilling results and assayed intersections to date as well as a plan map of the Lalor Lake drilling are included as attachments to this news release.

The conceptual estimate of potential tonnes and grade at Lalor Lake was announced on October 23, 2007 and was based on assay results from 16 drill holes. The estimate excluded copper and zinc mineralization interpreted to be outside the main and footwall zones as well as all gold and silver values. The estimate also excluded dilution and recovery. The mineralization at Lalor Lake occurs in the main and three footwall zones and is similar to the coarse grained pyrite and sphalerite at the nearby Chisel North zinc mine as well as the previously mined Chisel Lake zinc mine.

To date, HudBay has completed 61 drill holes including fourteen wedge cuts and 6 deepened holes. Six rigs are now drilling to confirm correlation between intersections in the main and three footwall zones and to collect metallurgical samples.

Kelly Gilmore, Chief Exploration Geologist with HudBay's Hudson Bay Exploration and Development Company Limited (HBED) subsidiary, stated "we are currently drilling in fill holes to improve confidence in the interpretation and collect metallurgical samples to produce a National Instrument 43-101 (NI 43-101) compliant resource estimate, which we expect to be completed near the end of the first half of 2008. Now that we have added a sixth drill, we will again be stepping outside the limits of the October 23rd conceptual estimate to define the extent of the more copper and gold rich mineralization on the northwest side of the deposit".

#### 2008 Exploration Procedures

Exploration core drilling was either BQ or NQ size. The core was logged and mineralized intersections were marked for sampling and assaying by geologists and geotechnicians employed by HudBay's HBED subsidiary. The marked intersections or intervals were sawn in half by a diamond saw and one half of the core was placed in plastic bags and tagged with unique sample numbers, while the second half was returned to the core box and stored. Each bagged core sample was transported to HudBay's Hudson Bay Mining and Smelting Co., Limited subsidiary's assay laboratory in Flin Flon, Manitoba where it was dried, crushed and pulverized and a 250-gram sample was prepared for assaying. From each 250 gram sample 0.25 grams was removed and leached in aqua regia and analyzed by ICP-AES for Ag, Cu, Zn, As, Pb, Ni and Fe. Also from the 250-gram sample, 15 grams was removed for gold determination by fire assaying with Atomic Absorption finish.

Assaying integrity is monitored internally with a quality control program, which includes the use of assay sample standards, blanks, duplicates and repeats and externally through national and international programs. In addition, within each group of 20 core samples, one core sample has a second 250 gram split collected for check assaying at Acme Analytical Laboratories Ltd. in Vancouver, B.C. This news release provides core lengths and additionally where

indicated, calculated vertical thickness of mineralization intersected. True widths are not provided. Where metal assays are provided for intersections they are either a single assay of a sample of the entire intersection length or a composite of assays calculated from interval weighted assays over the intersection length. The data herein and the contents of this news release have been reviewed by Kelly Gilmore, B.Sc. P. Geo., Chief Exploration Geologist with HBED, who is a Qualified Person within the meaning of NI 43-101, with the ability and authority to verify the authenticity and validity of the data.

About HudBay Minerals Inc.

HudBay is an integrated mining company operating mines, concentrators and a metal production facility in northern Manitoba and Saskatchewan. HudBay also owns a zinc oxide production facility in Ontario, the White Pine copper refinery in Michigan and the Balmat zinc mine operations in New York state. HudBay is a member of the S&P/TSX Composite Index and a member of the S&P/TSX Global Mining Index.

(HBM-G)

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, information with respect to future exploration plans and results with respect to the Lalor Lake exploration project. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of HudBay to be materially different from those expressed or implied by such forward-looking information, including risks associated with the mining industry such as economic factors as they effect exploration, future commodity prices, actual results of current exploration activities, government regulation, environmental risks, permitting timelines, capital expenditures, changes in project parameters as plans continue to be refined as well as those factors discussed in the section entitled "Risk Factors" in HudBay's Annual Information Form for the year ended December 31, 2007, available on [www.sedar.com](http://www.sedar.com). Although HudBay has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. HudBay does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

(i) The estimate of potential tonnes and grade of the Lalor Lake mineral deposit are conceptual in nature. The basis upon which the disclosed potential tonnes (18 - 20 million tonnes) and grade (7.7% - 8.8% zinc) has been determined is provided in the Company's news release dated October 23, 2007. There has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the Lalor Lake deposit being delineated as a mineral resource.

To view the Lalor Lake Drill Hole Locations please click on the following link: <http://media3.marketwire.com/docs/lalorlakedrillhole.pdf>

To view the Lalor Lake Assay Results please click on the following link: <http://media3.marketwire.com/docs/lalorlakeassayresults.pdf>

To view the Lalor Lake Plan Map please click on the following link: <http://media3.marketwire.com/docs/lalorlakeplanmap.pdf>

SOURCE: HudBay Minerals Inc.

HudBay Minerals Inc.  
Brad Woods  
Director, Investor Relations  
(204) 949-4272  
Email: [brad.woods@hbms.ca](mailto:brad.woods@hbms.ca)  
Website: [www.hudbayminerals.com](http://www.hudbayminerals.com)

Copyright (C) 2008 Marketwire. All rights reserved.

News Provided by COMTEX