

News release

TSX – HBM
2010

HudBay Discovers Additional Gold and Copper at Lalor

Highlights

- Copper-Gold zone extended 120 meters down plunge and remains open**
- New copper-gold mineralization intersected on a separate horizon supports possibility of multiple copper-gold zones**
- Strong in-fill drilling results demonstrate continuity of Gold zones**
- High grade intersections in Base Metal zone, including gold and copper mineralization**

TORONTO, ONTARIO, Jun 23, 2010 (Marketwire via COMTEX News Network) -- HudBay Minerals Inc. ("HudBay", the "company") (TSX:HBM) today announced additional drill results from its 100% owned Lalor deposit near its Snow Lake concentrator in Manitoba's Flin Flon Greenstone Belt.

Down plunge drilling in the previously reported Copper-Gold zone yielded a notable result in DUB270, which assayed 7.01 g/t Au, 21.13 g/t Ag, 4.83% Cu, and 0.23% Zn over 4.81 meters from 1410.56 to 1415.37 meters. This intersection confirms the Copper-Gold zone remains open down plunge and extends the zone 120 metres beyond the previously reported DUB265W01.

New copper-gold mineralization was intersected on a separate horizon in DUB267W01, which assayed 6.74 g/t Au, 16.52 g/t Ag, 2.00% Cu, and 0.04% Zn over 10.96 meters from 1120.82 to 1131.78 meters in a large step out down plunge from Base Metal zone 10. This new zone supports the geological interpretation that several copper-gold zones may exist at Lalor.

"These latest drill results confirm there remains significant potential at the Copper-Gold zone," said W. Warren Holmes, executive vice chairman and interim chief executive officer. "The discovery of new copper-gold mineralization clearly shows the prospective nature of the deposit and the potential for expansion of the current resource estimates."

HudBay also has received assays for several drill holes testing the continuity of the mineralization in the Gold zones. Notable results include DUB215W01, which assayed 39.88 g/t Au, 32.60 g/t Ag, 0.48% Cu and 0.51% Zn over 10.07 meters from 942.00 to 952.07 meters, DUB215W02, which assayed 18.27g/t Au, 42.96 g/t Ag, 0.60% Cu and 0.27% Zn over 19.50 meters from 936.00 to 955.50 meters, and DUB 258W02, which intersected 12.63 g/t Au, 92.1 g/t Ag, 1.12% Cu and 0.84% Zn over 17.69 meters from 928.71 to 946.40.

The close spaced drilling in the Gold zones (approximately 25 meters) demonstrates that the gold mineralization is continuous between holes and identifies local areas of high grade. These results are being compiled and HudBay is encouraged that some of the gold resource may be able to be classified as inferred in advance of underground exploration.

Drill hole DUB258 intersected notable mineralization in Base Metal zone 20, which assayed 15.97 g/t Au, 128.01 g/t Ag, 3.86% Cu and 5.41% Zn over 16.65 meters from 903.00 to 919.65 meters. The results from DUB258W01, located 60 meters from DUB258, were equally impressive intersecting mineralization that assayed 36.18 g/t Au, 70.11 g/t Ag, 0.52% Cu and 11.28% Zn over 14.10 meters from 946.00 to 960.10 meters. These intersections provide evidence of the existence of local high grade domains within the previously reported resource.

"In-fill drill results from the Gold zones and the Base Metal zones reinforce our confidence that the current mine development plan will generate attractive returns," said Mr. Holmes. "Development of Lalor is continuing on an expedited basis and we expect to move into the next phase of project development later this year when shaft collaring and sinking begins."

Please refer to tables 1-5 for additional assay results and drill hole locations. For additional detail on the location of notable drill holes, see the "Lalor Deposit Map" and the "Cu-Au Zone Plan map", available on HudBay's website at (<http://investor.shareholder.com/hbm/presentations.cfm>). Additional assay results are also available on the website.

HudBay continues to explore Lalor with two drills on the Copper-Gold zone targeting the periphery to the west. One drill is targeting the new copper-gold mineralization intersected in DUB267W01. Two other drills are conducting cementing operations in preparation for underground development. HudBay anticipates that surface drilling activity on the Copper-Gold zone will be reduced over the next several months given the relatively high cost and complexity of deep exploration drilling. Once the underground ramp from the Chisel North mine is complete in 2012, HudBay expects to significantly increase its exploration activity in the Gold zones and Copper-Gold zone to further delineate the zones and add them to the Lalor mine plans.

Table 1: Copper-Gold Zone Drill Results

| HOLE | From meters | To Meters | Core Length meters (1,2) | Au g/t | Ag g/t | Cu% | Zn% |
|-----------|----------------|--------------|-----------------------------------|--------|--------|-------|------|
| DUB246W02 | 1173.00 | 1178.00 | 5.00 | 3.41 | 21.40 | 1.80 | 0.31 |
| Including | | | | | | | |
| | 1174.00 | 1176.00 | 2.00 | 6.49 | 43.50 | 3.50 | 0.69 |
| DUB246W02 | 1187.00 | 1191.00 | 4.00 | 2.11 | 2.25 | 0.45 | 0.01 |
| DUB246W02 | 1228.00 | 1228.58 | 0.58 | 5.94 | 35.00 | 3.54 | 0.12 |
| DUB246W02 | 1293.00 | 1293.50 | 0.50 | 4.59 | 36.00 | 3.81 | 0.16 |
| DUB265W02 | 1313.24 | 1321.41 | 8.17 | 2.31 | 10.46 | 3.04 | 0.29 |
| Including | | | | | | | |
| | 1317.82 | 1318.78 | 0.96 | 8.65 | 39.00 | 14.48 | 0.90 |
| DUB266 | 1217.00 | 1221.00 | 4.00 | 58.66 | 148.15 | 0.06 | 0.01 |
| Including | | | | | | | |
| | 1217.00 | 1218.00 | 1.00 | 203.53 | 559.00 | 0.13 | 0.02 |
| DUB270 | 1410.56 | 1415.37 | 4.81 | 7.01 | 21.13 | 4.83 | 0.23 |

1. Lengths are core lengths and not true thicknesses.
2. Intersection assays are a composite of assays calculated from interval weighted assays over the intersection length.

Table 2: Gold Zone In-fill Drill Results

| HOLE | From meters | To Meters | Core Length meters (1,2) | Au g/t | Ag g/t | Cu% | Zn% |
|-----------|----------------|--------------|-----------------------------------|--------|--------|------|------|
| DUB215W01 | 942.00 | 952.07 | 10.07 | 39.88 | 32.60 | 0.48 | 0.51 |
| Including | | | | | | | |
| | 948.66 | 949.00 | 0.34 | 768.93 | 321.00 | 0.14 | 0.01 |

| | | | | | | | |
|-----------|---------|---------|-------|--------|--------|------|-------|
| DUB215W01 | 1004.40 | 1006.62 | 2.22 | 21.39 | 124.92 | 0.05 | 0.00 |
| ----- | | | | | | | |
| DUB215W02 | 936.00 | 955.50 | 19.50 | 18.27 | 42.96 | 0.60 | 0.27 |
| ----- | | | | | | | |
| Including | | | | | | | |
| | 953.00 | 954.00 | 1.00 | 145.13 | 285.00 | 2.65 | 0.60 |
| ----- | | | | | | | |
| DUB226W01 | 903.30 | 917.00 | 13.70 | 3.37 | 8.71 | 0.15 | 0.09 |
| ----- | | | | | | | |
| Including | | | | | | | |
| | 914.00 | 915.52 | 0.52 | 23.93 | 85.00 | 0.81 | 0.54 |
| | 916.13 | 916.38 | 0.25 | 29.59 | 50.00 | 0.54 | 1.91 |
| ----- | | | | | | | |
| DUB226W02 | 901.43 | 919.13 | 17.70 | 7.80 | 28.91 | 0.57 | 0.55 |
| ----- | | | | | | | |
| Including | | | | | | | |
| | 905.07 | 905.36 | 0.29 | 56.50 | 402.00 | 9.45 | 16.29 |
| | 908.27 | 908.68 | 0.41 | 63.70 | 402.00 | 7.80 | 7.03 |
| | 918.68 | 919.13 | 0.45 | 123.12 | 65.00 | 0.14 | 0.02 |
| ----- | | | | | | | |
| DUB226W02 | 954.23 | 965.61 | 11.38 | 2.50 | 19.79 | 0.41 | 2.69 |
| ----- | | | | | | | |
| DUB226W02 | 1015.00 | 1029.81 | 14.81 | 4.02 | 9.30 | 0.28 | 0.14 |
| ----- | | | | | | | |
| Including | | | | | | | |
| | 1016.65 | 1017.58 | 0.93 | 24.90 | 97.39 | 2.48 | 0.60 |
| ----- | | | | | | | |
| DUB226W03 | 894.50 | 908.00 | 13.50 | 3.09 | 6.18 | 0.17 | 0.01 |
| ----- | | | | | | | |
| Including | | | | | | | |
| | 903.55 | 903.87 | 0.32 | 41.56 | 140.00 | 3.11 | 0.31 |
| ----- | | | | | | | |
| DUB226W03 | 939.00 | 952.00 | 13.00 | 2.87 | 28.32 | 0.17 | 0.82 |
| ----- | | | | | | | |
| Including | | | | | | | |
| | 948.28 | 948.60 | 0.32 | 25.32 | 501.00 | 0.15 | 0.00 |
| ----- | | | | | | | |
| DUB226W04 | 888.45 | 913.10 | 24.65 | 3.58 | 15.69 | 0.40 | 0.70 |
| ----- | | | | | | | |
| Including | | | | | | | |
| | 889.75 | 891.14 | 1.39 | 22.81 | 124.00 | 3.53 | 4.18 |
| | 892.54 | 893.00 | 0.46 | 27.99 | 21.00 | 0.23 | 0.05 |
| | 911.45 | 911.90 | 0.45 | 31.09 | 86.00 | 1.63 | 1.09 |
| ----- | | | | | | | |

| | | | | | | | |
|-----------|--------|--------|-------|-------|--------|------|-------|
| DUB226W05 | 888.00 | 903.29 | 15.29 | 3.77 | 8.33 | 0.25 | 0.02 |
| Including | | | | | | | |
| | 890.50 | 891.00 | 0.50 | 38.14 | 17.00 | 0.19 | 0.02 |
| DUB226W05 | 910.40 | 922.49 | 12.09 | 5.78 | 21.87 | 0.31 | 1.66 |
| DUB226W07 | 921.00 | 928.26 | 7.26 | 15.76 | 213.21 | 0.55 | 0.04 |
| Including | | | | | | | |
| | 925.49 | 926.26 | 0.77 | 55.11 | 500.00 | 0.27 | 0.03 |
| DUB230W01 | 871.57 | 884.74 | 13.17 | 8.19 | 27.97 | 0.51 | 0.31 |
| Including | | | | | | | |
| | 871.57 | 871.80 | 0.23 | 51.87 | 362.00 | 2.42 | 0.83 |
| | 880.75 | 882.19 | 1.44 | 41.80 | 87.65 | 1.90 | 2.25 |
| DUB230W01 | 890.68 | 903.77 | 13.09 | 8.26 | 28.19 | 0.31 | 0.39 |
| Including | | | | | | | |
| | 890.68 | 892.28 | 1.60 | 51.22 | 162.21 | 2.03 | 0.98 |
| DUB233W01 | 934.30 | 942.66 | 8.36 | 8.30 | 16.47 | 0.22 | 0.06 |
| Including | | | | | | | |
| | 940.51 | 940.78 | 0.27 | 59.45 | 135.0 | 4.60 | 1.22 |
| | 941.08 | 941.33 | 0.25 | 70.35 | 277.00 | 0.72 | 0.27 |
| DUB244W04 | 791.93 | 799.59 | 7.66 | 9.81 | 27.35 | 0.60 | 0.35 |
| DUB255W02 | 928.94 | 960.00 | 31.06 | 5.28 | 49.66 | 0.34 | 2.60 |
| Including | | | | | | | |
| | 928.94 | 939.16 | 10.22 | 11.53 | 107.18 | 0.83 | 0.25 |
| | 939.16 | 946.43 | 7.27 | 1.85 | 59.84 | 0.24 | 10.72 |
| DUB256 | 916.29 | 933.79 | 17.50 | 8.02 | 23.52 | 0.70 | 0.49 |
| Including | | | | | | | |
| | 917.10 | 917.57 | 0.47 | 27.35 | 140.00 | 3.72 | 15.05 |
| | 929.50 | 930.00 | 0.50 | 37.52 | 4.00 | 0.01 | 0.00 |
| | 933.06 | 933.79 | 0.73 | 35.80 | 95.00 | 2.74 | 0.24 |

| | | | | | | | |
|-----------|---------|---------|-------|--------|--------|-------|------|
| DUB257W01 | 1027.00 | 1030.00 | 3.00 | 8.49 | 11.89 | 0.03 | 0.05 |
| DUB258W01 | 905.10 | 920.85 | 15.75 | 5.99 | 27.09 | 0.66 | 1.10 |
| Including | | | | | | | |
| | 912.00 | 912.30 | 0.30 | 46.37 | 168.00 | 2.29 | 0.35 |
| DUB258W02 | 928.71 | 946.40 | 17.69 | 12.63 | 92.10 | 1.12 | 0.84 |
| Including | | | | | | | |
| | 929.68 | 932.48 | 2.80 | 21.94 | 250.52 | 5.93 | 5.06 |
| | 945.40 | 946.40 | 1.00 | 92.91 | 186.86 | 0.12 | 0.03 |
| DUB264 | 875.55 | 927.60 | 52.05 | 5.45 | 13.18 | 0.25 | 0.65 |
| Including | | | | | | | |
| | 900.35 | 900.47 | 0.12 | 400.47 | 340.00 | 2.83 | 0.53 |
| | 906.65 | 922.92 | 16.27 | 11.37 | 21.73 | 0.21 | 1.28 |
| DUB264W01 | 866.00 | 885.00 | 19.00 | 8.11 | 20.52 | 0.46 | 0.18 |
| DUB264W01 | 896.00 | 899.22 | 3.22 | 7.26 | 59.83 | 0.35 | 3.77 |
| Including | | | | | | | |
| | 868.54 | 868.89 | 0.35 | 57.67 | 92.00 | 1.84 | 0.11 |
| | 870.70 | 871.70 | 1.00 | 32.40 | 23.00 | 0.39 | 0.03 |
| | 878.35 | 878.72 | 0.37 | 57.53 | 426.00 | 10.21 | 7.12 |
| | 881.35 | 881.65 | 0.30 | 36.38 | 121.00 | 3.20 | 0.60 |
| DUB264W02 | 859.07 | 879.50 | 20.43 | 4.47 | 23.94 | 0.61 | 1.60 |
| Including | | | | | | | |
| | 875.14 | 875.51 | 0.37 | 30.54 | 95.00 | 7.64 | 5.22 |
| | 877.28 | 877.91 | 0.63 | 52.96 | 110.00 | 1.77 | 1.49 |

1. Lengths are core lengths and not true thicknesses.
2. Intersection assays are a composite of assays calculated from interval weighted assays over the intersection length.

Table 3: Base Metal Zone In-fill Results

| HOLE | Core Length | | Au g/t | Ag g/t | Cu% | Zn% |
|------|-------------|-----------|--------|--------|-----|-----|
| | From meters | To Meters | | | | |
| | | (1,2) | | | | |

| | | | | | | | |
|-----------|---------|---------|-------|--------|---------|-------|-------|
| DUB170W02 | 826.38 | 843.90 | 17.52 | 2.17 | 35.98 | 1.15 | 17.28 |
| ----- | | | | | | | |
| DUB226W02 | 887.73 | 893.38 | 5.65 | 16.89 | 148.78 | 3.41 | 2.26 |
| ----- | | | | | | | |
| Including | | | | | | | |
| | 891.51 | 892.22 | 0.71 | 77.47 | 235.00 | 3.38 | 1.82 |
| ----- | | | | | | | |
| DUB226W07 | 911.46 | 917.59 | 6.13 | 2.40 | 50.91 | 0.70 | 19.78 |
| ----- | | | | | | | |
| DUB244W04 | 799.59 | 804.13 | 4.54 | 9.07 | 72.59 | 1.45 | 13.19 |
| ----- | | | | | | | |
| DUB255 | 817.53 | 822.75 | 5.22 | 0.09 | 23.97 | 0.41 | 15.00 |
| ----- | | | | | | | |
| DUB255 | 847.70 | 853.11 | 5.41 | 0.82 | 18.86 | 0.65 | 8.17 |
| ----- | | | | | | | |
| DUB255W02 | 798.93 | 803.34 | 4.41 | 0.09 | 27.71 | 0.52 | 26.17 |
| ----- | | | | | | | |
| DUB255W02 | 825.77 | 837.08 | 11.31 | 1.04 | 42.99 | 0.61 | 8.62 |
| ----- | | | | | | | |
| DUB258 | 903.00 | 919.65 | 16.65 | 15.97 | 128.01 | 3.86 | 5.41 |
| ----- | | | | | | | |
| Including | | | | | | | |
| | 903.00 | 903.37 | 0.37 | 295.39 | 644.00 | 0.45 | 0.08 |
| ----- | | | | | | | |
| DUB258W01 | 946.00 | 960.10 | 14.10 | 36.18 | 70.11 | 0.52 | 11.28 |
| ----- | | | | | | | |
| Including | | | | | | | |
| | 946.00 | 946.48 | 0.48 | 892.15 | 1164.00 | 0.43 | 0.19 |
| ----- | | | | | | | |
| DUB258W03 | 919.68 | 936.21 | 16.53 | 0.64 | 18.51 | 0.42 | 13.86 |
| ----- | | | | | | | |
| DUB259 | 819.35 | 837.38 | 18.03 | 0.23 | 18.15 | 0.66 | 17.40 |
| ----- | | | | | | | |
| DUB260 | 771.61 | 794.62 | 23.01 | 1.08 | 28.10 | 0.85 | 7.62 |
| ----- | | | | | | | |
| DUB264W04 | 885.30 | 894.62 | 9.32 | 1.01 | 25.73 | 0.66 | 16.16 |
| ----- | | | | | | | |
| DUB267W01 | 1120.82 | 1131.78 | 10.96 | 6.74 | 16.52 | 2.00 | 0.04 |
| ----- | | | | | | | |
| Including | | | | | | | |
| | 1124.14 | 1124.78 | 0.64 | 89.67 | 75.00 | 1.75 | 0.04 |
| | 1125.42 | 1126.55 | 0.54 | 6.04 | 93.00 | 13.95 | 0.23 |

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1. Lengths are core lengths and not true thicknesses.
 2. Intersection assays are a composite of assays calculated from interval weighted assays over the intersection length.

Table 4: Coordinate Location of Copper-Gold zone and Gold Zone Intersections

| HOLE | From | To | Core Length meters(1) | East meters(2) | North meters(2) | Depth meters(3) |
|-----------|---------|---------|--------------------------|-------------------|--------------------|--------------------|
| DUB246W02 | 1173.00 | 1178.00 | 5.00 | 426771.6 | 6081428.7 | 1170.6 |
| DUB246W02 | 1187.00 | 1191.00 | 4.00 | 426772.1 | 6081429.4 | 1184.1 |
| DUB246W02 | 1228.00 | 1228.58 | 0.58 | 426773.5 | 6081431.2 | 1223.3 |
| DUB246W02 | 1293.00 | 1293.50 | 0.50 | 426775.3 | 6081433.6 | 1288.2 |
| DUB215W01 | 942.00 | 952.07 | 10.07 | 426549.0 | 6081295.0 | 942.2 |
| DUB215W01 | 1004.40 | 1006.62 | 2.22 | 426550.1 | 6081284.0 | 999.0 |
| DUB215W02 | 936.00 | 955.50 | 19.50 | 426548.0 | 6081290.2 | 940.0 |
| DUB226W01 | 903.30 | 917.00 | 13.70 | 426572.9 | 6081117.0 | 899.8 |
| DUB226W02 | 901.43 | 919.13 | 17.70 | 426630.2 | 6081138.0 | 907.1 |
| DUB226W02 | 954.23 | 965.61 | 11.38 | 426632.5 | 6081139.3 | 956.7 |
| DUB226W02 | 1015.00 | 1029.81 | 14.81 | 426635.3 | 6081139.7 | 1019.1 |
| DUB226W03 | 894.50 | 908.00 | 13.50 | 426602.2 | 6081145.4 | 896.1 |
| DUB226W04 | 888.45 | 913.10 | 24.65 | 426629.3 | 6081118.5 | 897.4 |
| DUB226W05 | 888.00 | 903.29 | 15.29 | 426541.8 | 6081137.9 | 875.8 |
| DUB226W05 | 910.40 | 922.49 | 12.09 | 426533.7 | 6081138.7 | 894.9 |
| DUB226W07 | 921.00 | 928.26 | 7.26 | 426551.5 | 6081118.2 | 910.6 |
| DUB230W01 | 871.57 | 884.74 | 13.17 | 426598.2 | 6081065.4 | 870.9 |
| DUB230W01 | 890.68 | 903.77 | 13.09 | 426598.7 | 6081063.1 | 889.8 |
| DUB233W01 | 934.30 | 942.66 | 8.36 | 426550.2 | 6081356.8 | 935.0 |
| DUB244W04 | 791.93 | 799.59 | 7.66 | 426502.7 | 6080876.7 | 784.3 |
| DUB255W02 | 928.94 | 960.00 | 31.06 | 426750.3 | 6080869.9 | 933.0 |
| DUB256 | 916.29 | 933.79 | 17.50 | 426578.9 | 6081225.8 | 909.6 |
| DUB257W01 | 1027.00 | 1030.00 | 3.00 | 426701.3 | 6081377.0 | 1018.8 |
| DUB258W01 | 905.10 | 920.85 | 15.75 | 426571.9 | 6031161.2 | 886.3 |
| DUB258W02 | 928.71 | 946.40 | 17.69 | 426503.2 | 6081235.8 | 902.6 |
| DUB264 | 875.55 | 927.60 | 52.05 | 426624.5 | 6081052.1 | 894.5 |
| DUB264W01 | 866.00 | 885.00 | 19.00 | 426576.2 | 6081061.8 | 864.0 |
| DUB264W02 | 859.07 | 879.50 | 20.43 | 426588.7 | 6081034.4 | 855.8 |
| DUB265W02 | 1313.24 | 1321.41 | 8.17 | 426783.1 | 6081602.4 | 1308.6 |
| DUB266 | 1217.00 | 1221.00 | 4.00 | 426915.3 | 6081470.5 | 1202.9 |

| | | | | | | |
|--------|---------|---------|------|----------|-----------|--------|
| DUB270 | 1410.56 | 1415.37 | 4.81 | 426751.9 | 6081807.8 | 1377.8 |
|--------|---------|---------|------|----------|-----------|--------|

1. Lengths are core lengths and not true thicknesses.
2. Coordinates are stated in UTM NAD83 Zone 14
3. Depth is vertical distance from the collar of the hole to the center of the intersection.

Table 5: Coordinate Location of Base Metal Zone Intersections

| HOLE | From | To | Core Length meters(1) | East meters(2) | North meters(2) | Depth meters(3) |
|-----------|---------|---------|--------------------------|-------------------|--------------------|--------------------|
| DUB170W02 | 826.38 | 843.90 | 17.52 | 426894.0 | 6080719.8 | 791.8 |
| DUB226W02 | 887.73 | 893.38 | 5.65 | 426629.2 | 6081137.0 | 887.4 |
| DUB226W07 | 911.46 | 917.59 | 6.13 | 426554.5 | 6081118.1 | 901.2 |
| DUB244W04 | 799.59 | 804.13 | 4.54 | 426501.5 | 6080875.6 | 790.2 |
| DUB255 | 817.53 | 822.75 | 5.22 | 426797.0 | 6080925.6 | 817.0 |
| DUB255 | 847.70 | 853.11 | 5.41 | 426797.7 | 6080922.6 | 847.1 |
| DUB255W02 | 798.93 | 803.85 | 4.41 | 426767.1 | 6080897.5 | 793.7 |
| DUB255W02 | 825.77 | 837.08 | 11.31 | 426763.3 | 6080891.9 | 822.9 |
| DUB258 | 903.00 | 919.65 | 16.65 | 426517.2 | 6081178.6 | 878.4 |
| DUB258W01 | 946.00 | 960.10 | 14.10 | 426571.7 | 6081151.7 | 925.2 |
| DUB258W03 | 919.68 | 936.21 | 16.53 | 426467.9 | 6081262.9 | 878.3 |
| DUB259 | 819.35 | 837.38 | 18.03 | 426723.6 | 6080893.5 | 913.0 |
| DUB260 | 771.61 | 794.62 | 23.01 | 426837.4 | 6080701.9 | 719.2 |
| DUB264W04 | 885.30 | 894.62 | 9.32 | 426547.6 | 6081046.4 | 871.0 |
| DUB267W01 | 1120.82 | 1131.78 | 10.96 | 427183.9 | 6081261.0 | 1103.3 |

1. Lengths are core lengths and not true thicknesses.
2. Coordinates are stated in UTM NAD83 Zone 14
3. Depth is vertical distance from the collar of the hole to the center of the intersection.

ABOUT LALOR

The Lalor deposit was discovered in March 2007. The deposit is located in the Chisel basin portion of the Flin Flon Greenstone Belt and is believed to be the largest VMS deposit found in this region to date.

Zinc rich base metal zone: Mineralization occurs in six separate stacked lenses of zinc rich polymetallic near solid to solid sulphide mineralization approximately 570 meters to 1,170 meters below surface. In October 2009 an Indicated Resource of 12.3MT 1.6 g/t Au, 24.2 g/t Ag, 0.66% Cu, 8.70% Zn, and an Inferred Resource of 5.0MT 1.4 g/t Au, 25.5 g/t Ag, 0.57% Cu, 9.39% Zn were disclosed.

Gold zone: Low sulphide precious metal intersections associated with chalcopryrite and galena. In January 2009, HudBay reported the discovery of a new gold zone with the potential to have principal credits derived from gold mining and on October 8, 2009 announced a conceptual estimate of a potential gold zone, interpreted as five discrete mineralized lenses that can contact the near solid sulphide zinc rich mineralization.

Copper-Gold zone: Disseminated to near solid chalcopryrite with lesser pyrrhotite and minor pyrite, sphalerite and galena located to the north of Gold zone 27 at approximately 15 to 20 degrees down plunge and at vertical depths of between 1,200 and 1,400 meters.

For more details on the Lalor deposit, including the resource estimate for the zinc-rich Base Metals zone and the conceptual estimate of the potential Gold zone, please refer to the NI 43-101 compliant technical report for Lalor dated October 8, 2009 and the company's December 17, 2009 and February 22, 2010 news releases, available at www.SEDAR.com.

The Lalor deposit is approximately 15 kilometers from HudBay's concentrator in Snow Lake, Manitoba, an area that is a significant past producer of gold. The ongoing evaluation, exploration and development of the Lalor deposit is a primary focus for the company, as the Lalor deposit could be of significant financial benefit to HudBay and support substantial long term activity in the Snow Lake area.

HudBay's board of directors has approved total exploration expenditures of \$41.7 million in 2010, of which approximately \$6.8 million will be dedicated to the Chisel Basin.

HudBay Minerals Inc.: Strength to Build the Future

HudBay Minerals Inc. (TSX:HBM) is a Canadian integrated mining company with assets in North and Central America principally focused on the discovery, production and marketing of base metals. The company's objective is to maximize shareholder value through efficient operations, organic growth and accretive acquisitions, while maintaining its financial strength. A member of the S&P/TSX Composite Index and the S&P/TSX Global Mining Index, HudBay is committed to high standards of corporate governance and sustainability.

QUALITY ASSURANCE AND QUALITY CONTROL

Exploration core drilling was NQ size. The core was logged and mineralized intersections were marked for sampling and assaying by geologists and geotechnicians employed by HudBay's Hudson Bay Exploration and Development Company Limited (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 (HBMS) subsidiary's assay laboratory in Flin Flon, Manitoba where it was dried, crushed and pulverized and a 250-gram sample was prepared for assaying at Acme Analytical Laboratories Ltd., an independent company in Vancouver, B.C., or the HBMS assay laboratory. 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, 30 grams was removed for gold determination by fire assaying with an ICP-AES or gravimetric finish at the Acme laboratory or an Atomic Absorption or gravimetric finish at the HBMS laboratory.

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 that was check assayed at a different laboratory, either the HBMS laboratory in Flin Flon or at the Acme laboratory in Vancouver, B.C. This news release provides core lengths and estimates of vertical thickness only. 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.

QUALIFIED PERSON

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.

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 concerning HudBay's interpretation of exploration results and exploration prospects at Lalor, potential plans for Lalor as well as HudBay's exploration and development plans and its strategies and future prospects. 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 statements that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Many of these assumptions are based on factors and events that are not within the control of HudBay and there is no assurance they will prove to be correct.

Factors that could cause actual results to vary materially from results anticipated by such forward-looking information include changes in market conditions, variations in ore grade or recovery rates, risks relating to international operations, fluctuating metal prices and currency exchange rates, economic factors, government regulation and approvals, environmental and reclamation risks, costs, timing and amount of future production, capital expenditures and requirements for additional capital, changes in project parameters, the possibility of project cost overruns or unanticipated costs and expenses, permitting timelines, labour disputes and the availability of skilled labour, results of exploration and other risks of the mining industry, failure of plant, equipment or processes to operate as anticipated, as well as those risk factors discussed in the Annual Information Form for the year ended December 31, 2009 for HudBay Minerals Inc. available at www.sedar.com. Although HudBay has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. HudBay undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking information.

(HBM-G)

SOURCE: HudBay Minerals Inc.

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