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News release

TSX – HBM
2011

HudBay Minerals Makes Investment in VMS Ventures

Toronto, Ontario - February 14, 2011 - HudBay Minerals Inc. ("HudBay") (TSX/NYSE: HBM) today announced that it has acquired 6,667,000 common shares ("Common Shares") of VMS Ventures Inc. ("VMS Ventures") at a purchase price of C\$0.50 per Common Share for total consideration of C\$3,333,500. The Common Shares were acquired in a private transaction pursuant to an exemption from the prospectus and registration requirements of applicable securities laws. The Common Shares were acquired for investment purposes.

HudBay currently owns and has control over 17,585,000 Common Shares, representing approximately 14.3% of the issued and outstanding Common Shares.

HudBay Minerals Inc.

HudBay Minerals Inc. (TSX/NYSE: 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 with its corporate offices at 1 Adelaide Street East, suite 2501, Toronto, Ontario. 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.

Forward-Looking Information

Certain of the statements made and information contained herein may contain forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking information is based on the views, opinions, intentions 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 anticipated or projected in the forward-looking information (including the actions of other parties who have agreed to do certain things and the approval of certain regulatory bodies). 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. 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, or to comment on analyses, expectations or statements made by third parties in respect of HudBay, its financial or operating results or its securities. The reader is cautioned not to place undue reliance on forward-looking information.

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