

Hudbay Announces Board Chair Transition

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TORONTO, Jan. 02, 2025 - [Hudbay Minerals Inc.](#) ("Hudbay" or the "Company") (TSX, NYSE: HBM) today announced plans for the transition of the Chair of the company's Board of Directors. Stephen A. Lang has stepped down as Chair of the Board due to health reasons. David S. Smith, current independent director, has been appointed Chair of the Board, effective January 1, 2025. Mr. Lang, who was appointed Chair in October 2019, will remain on the Board as an independent director.

"On behalf of the Board, we want to express our deep appreciation to Stephen Lang for more than five years of dedicated service as Chair and his support for the Corporate Governance and Nominating Committee's succession planning process," said Carin S. Knickel, Chair of Hudbay's Corporate Governance and Nominating Committee. "In his tenure as Chair, Steve provided valuable leadership through a period of transformational growth for Hudbay that included the delivery of strong free cash flows in Peru and Manitoba, the successful acquisition of the Copper Mountain mine and the significant advancement of our Copper World project. We are also very pleased to appoint David Smith as Hudbay's new Chair. David is an experienced financial executive in the mining space, and with his extensive Board expertise and deep knowledge of Hudbay, he will bring valuable insights to this important leadership role as we continue to execute our strategy and advance our next phase of growth."

Mr. Smith joined the Board as an independent director in May 2019, bringing nearly 40 years of financial and executive leadership experience in the mining sector. Mr. Smith is a corporate director who has had a career on both the finance and the supply sides of the mining business, with extensive international experience in the acquisition, sale, development, financing and operations of base and precious metal operations. Mr. Smith previously served as the Chief Financial Officer and Executive Vice President of Finning International Inc., a major equipment supplier to the mining industry with operations in Canada and South America. Before joining Finning, Mr. Smith's career included serving as Chief Financial Officer of Ballard Power Systems, various senior executive positions over 16 years with [Placer Dome Inc.](#) and four years with PriceWaterhouseCoopers. Mr. Smith currently is also a director and Chair of the Board of [IAMGold Corp.](#) and has extensive prior board experience with public mining companies.

About Hudbay

Hudbay (TSX, NYSE: HBM) is a copper-focused 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. Hudbay's growth pipeline includes the Copper World 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.

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