
Copper Mountain Mining Corporation – Acquisition by Hudbay Minerals Inc. Completed

Vancouver, BC – June 21, 2023 – Copper Mountain Mining Corporation (“Copper Mountain”) confirmed that the previously announced business combination involving Copper Mountain and Hudbay Minerals Inc. (“Hudbay”), by way of a plan of arrangement of Copper Mountain is now effective, pursuant to which Hudbay acquired all of Copper Mountain’s issued and outstanding common shares (including CDIs) (“Combination”). Copper Mountain is now a wholly-owned subsidiary of Hudbay and, in accordance with the terms of the Combination, former Copper Mountain shareholders (including holders of CDIs) received 0.381 of a Hudbay share for each Copper Mountain share previously held.

About Copper Mountain Mining Corporation

Copper Mountain owns 75% of the Copper Mountain Mine, which is located in southern British Columbia near the town of Princeton. The Copper Mountain Mine produces approximately 100 million pounds of copper equivalent on average per year.

On behalf of the Board of

COPPER MOUNTAIN MINING CORPORATION

“Gil Clausen”

Gil Clausen

President and Chief Executive Officer

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