

CERTIFICATE OF ACHIEVEMENT AWARD

HUDBAY MINERALS INC.

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HudBay Minerals Inc. is an integrated mining company operating mines, concentrators and a metal production facility in northern Manitoba and Saskatchewan for the last 81 years. Since its inception, HudBay has discovered more than 26 ore bodies and mined 155 million tons of ore.

The company is currently engaged in one of the most aggressive exploration programs in Canada, spending \$42.8 million for exploration in 2008.

The Lalor story begins in the 1980s when HudBay's Chisel Lake Mine located in the Flin Flon Greenstone Belt was close to being mined out. The exploration team headed by Kelly Gilmore embarked on an aggressive exploration program integrating land acquisition, geological mapping, geophysical surveys and drilling. Drilling from known mines in exposed as well as soil-covered areas tested the subsurface models interpreted by integrated studies.

In early 2002 project geophysicist Alan Vowles tested deep penetrating commercial EM systems utilizing large multi-turn transmitter loops at Chisel North, and received a response from a known ore body at a depth of 600 metres. This successful test helped project geologist Chris Roney and Vowles to use EM surveys in large prospective areas to target deep drill holes. Computer modelling of EM data indicated two conducting bodies, one about 1.4km and one 3 km northwest of Chisel North at depths of 800 metres.

The closest target was drilled first and confirmed mineralization, but the ore grades were not economic. After fine-tuning of EM interpretation and a bold decision by senior geologist Craig Taylor, a second target was drilled in March 2007. This time the team hit high-grade 24-metre thick mineralization of zinc (13%) and copper at predicted depth. This was a stunning exploration success. Since then five more drills have been moved into the area drilling more than 60 drill holes.

At this stage of development, the deposit is considered larger than what the 777 mine and Flin Flon Mine deposits were prior to starting production. This discovery gives life to The Company as well as to the whole town of Snow Lake. The Association is pleased to recognize HudBay Minerals Inc. for its excellence in exploration and feels it is a worthy recipient of the Certificate of Geoscience Achievement.

