

COPPER MOUNTAIN MINING CORPORATION

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS OF COPPER MOUNTAIN

NOTICE IS HEREBY GIVEN that, pursuant to an order (the “**Interim Order**”) of the Supreme Court of British Columbia (the “**Court**”) dated May 15, 2023, a special meeting (the “**CMMC Meeting**”) of the holders (the “**CMMC Shareholders**”) of common shares (the “**CMMC Shares**”) of Copper Mountain Mining Corporation (“**CMMC**”) will be held in a virtual-only format which will be conducted via live webcast available online using a virtual shareholder meeting platform at www.virtualshareholdermeeting.com/CMMC2023 on June 13, 2023 at 9:00 a.m. (Vancouver time), subject to any adjournment(s) or postponement(s) thereof, for the following purposes:

1. to consider, pursuant to the Interim Order, and if deemed advisable, to pass, with or without variation, a special resolution (the “**Arrangement Resolution**”), the full text of which is set forth in Appendix B to the accompanying joint management information circular (the “**Circular**”) of Hudbay Minerals Inc. (“**Hudbay**”) and CMMC dated May 15, 2023, approving a statutory plan of arrangement (the “**Arrangement**”) under Part 9, Division 5 of the *Business Corporations Act* (British Columbia) (the “**BCBCA**”) involving, among others, Hudbay and CMMC, in accordance with the terms of the arrangement agreement dated April 13, 2023 between Hudbay and CMMC (as amended, supplemented or otherwise modified from time to time, the “**Arrangement Agreement**”), as more particularly described in the Circular; and
2. to transact such other business, including amendments to the foregoing, as may properly be brought before the CMMC Meeting and any adjournment or postponement thereof.

The board of directors of CMMC (the “CMMC Board”) unanimously recommends that CMMC Shareholders vote FOR the Arrangement Resolution. It is a condition to the completion of the Arrangement that the Arrangement Resolution be approved at the CMMC Meeting. If the Arrangement Resolution is not approved by the CMMC Shareholders, the Arrangement cannot be completed.

Each CMMC Share entitled to be voted in respect of the Arrangement Resolution will entitle the holder to one vote at the CMMC Meeting. The Arrangement Resolution must be approved by (a) at least two-thirds of the votes cast by CMMC Shareholders present virtually or represented by proxy at the CMMC Meeting, and (b) a simple majority of the votes cast by CMMC Shareholders present virtually or represented by proxy at the CMMC Meeting, excluding the votes required to be excluded by Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*, as more fully described in the Circular.

The Arrangement Agreement has been filed under CMMC’s issuer profile on SEDAR at www.sedar.com. This Notice of Special Meeting of Shareholders of CMMC is accompanied by the Circular which contains additional information relating to matters to be dealt with at the CMMC Meeting.

The CMMC Board has set the close of business (Vancouver time) on April 25, 2023 as the record date (the “**CMMC Record Date**”) for determining the CMMC Shareholders who are entitled to receive notice of and vote at the CMMC Meeting. Only persons shown on the register of CMMC Shareholders at the close of business (Vancouver time) on the CMMC Record Date will be entitled to receive notice of the CMMC Meeting and vote on the Arrangement Resolution.

CMMC will be conducting a virtual-only CMMC Meeting via live webcast at www.virtualshareholdermeeting.com/CMMC2023, as authorized by, and in accordance with, the Interim Order. **CMMC Shareholders will not be able to attend the CMMC Meeting in person.** At the CMMC Meeting, registered CMMC Shareholders (“**Registered CMMC Shareholders**”) and their duly appointed proxyholders will be able to participate, ask questions and vote in “real time” through the online portal at www.virtualshareholdermeeting.com/CMMC2023. **All CMMC Shareholders who wish to attend the CMMC Meeting must carefully follow the procedures set out in the Circular in order to vote and ask questions through the live webcast.** Non-registered beneficial CMMC Shareholders (“**Non-Registered CMMC Shareholders**”), unless they have been duly appointed as proxyholders in accordance with the

procedures set out in the Circular, and holders of CMMC CHESSE Depository Interests (as defined in the Settlement Operating Rules of the Australian Securities Exchange) (“**CMMC CDIs**”) will be able to listen to the live webcast of the CMMC Meeting, but will not be able to ask questions or vote during the CMMC Meeting. CMMC believes that a virtual meeting gives all CMMC Shareholders an equal opportunity to participate regardless of their geographic location. CMMC Shareholders and holders of CMMC CDIs are strongly encouraged to submit their completed form of proxy (in the case of Registered CMMC Shareholders) or voting instruction form (in the case of Non-Registered CMMC Shareholders (other than CMMC CDI holders)) or the CMMC CDI voting instruction form (“**CDI VIF**”) received from Computershare Investor Services Pty Limited (“**Computershare Australia**”) (in the case of holders of CMMC CDIs), or alternatively, to vote over the Internet or by other means, in each case, well in advance of the CMMC Meeting and in accordance with the enclosed instructions, so that as many CMMC Shares as possible are represented at the CMMC Meeting.

As a CMMC Shareholder, it is important that you read this Notice of Special Meeting of Shareholders of CMMC and accompanying Circular carefully and then vote your CMMC Shares. Proxies to be used or acted upon at the CMMC Meeting must be completed and deposited with CMMC’s meeting provider, Broadridge Financial Solutions, Inc. (“**Broadridge**”), in accordance with the instructions thereon. To be effective, a duly completed proxy must be received by Broadridge by 9:00 a.m. (Vancouver time) on June 9, 2023 (or by 9:00 a.m. (Vancouver time) on the day other than a Saturday, Sunday or statutory or civic holiday which is at least 48 hours prior to any adjourned or postponed CMMC Meeting). CMMC Shareholders may vote online, by telephone or by mail following the instructions found in the enclosed form of proxy or voting instruction form. Late proxies may be accepted or rejected by the chair of the CMMC Meeting in his or her discretion. The chair is under no obligation to accept or reject any particular late proxy. The time limit for deposit of proxies may be waived or extended by the chair of the CMMC Meeting, at the chair’s discretion, with or without notice. Non-Registered CMMC Shareholders (other than holders of CMMC CDIs) holding CMMC Shares through an intermediary or broker may have an earlier deadline by which the intermediary or broker must receive voting instructions. Non-Registered CMMC Shareholders (other than holders of CMMC CDIs) that hold CMMC Shares through an intermediary or broker and receive these materials through such intermediary or broker should complete and send the form of proxy or voting instruction form in accordance with the instructions provided by such intermediary or broker.

Holders of CMMC CDIs that receive a CDI VIF from Computershare Australia are requested to complete and return the CDI VIF in accordance with the instructions provided by Computershare Australia. If you do not complete and return the form or vote online in accordance with such instructions, you may lose your right to direct the voting of your CMMC CDIs at the CMMC Meeting on your behalf.

Pursuant to the Interim Order, Registered CMMC Shareholders entitled to vote at the CMMC Meeting have a right to dissent with respect to the Arrangement Resolution and, if the Arrangement becomes effective, to be paid an amount equal to the fair value of their CMMC Shares as of the close of business (Vancouver time) on the day before the Arrangement Resolution was approved, provided that they have strictly complied with the dissent procedures set out under Part 8, Division 2 of the BCBCA, as modified by the plan of arrangement (the “**Plan of Arrangement**”, a copy of which is attached in Appendix E to the Circular) and the Interim Order. A Registered CMMC Shareholder wishing to exercise rights of dissent with respect to the Arrangement Resolution must send to CMMC a written objection to the Arrangement Resolution, which written objection must be received by CMMC, at Suite 1700 - 700 West Pender Street Vancouver, British Columbia, Canada, V6C 1G8, Attention: Matt Langford, Vice President, General Counsel and Corporate Secretary, with a copy to CMMC’s counsel, Davies Ward Phillips & Vineberg LLP, Attention: Melanie Shishler and Richard Fridman, 155 Wellington Street West, Toronto, Ontario, M5V 3J7, not later than 4:00 p.m. (Vancouver time) on June 9, 2023 (or the day that is two business days immediately preceding the date that any adjourned or postponed CMMC Meeting is reconvened or held, as the case may be), and must otherwise strictly comply with the dissent procedures prescribed by the BCBCA, as modified by the Plan of Arrangement and the Interim Order. A CMMC Shareholder’s right to dissent is more particularly described in the Circular. A copy of the Interim Order and the text of Part 8, Division 2 of the BCBCA are set forth in Appendix C and Appendix M, respectively, to the Circular.

Failure to strictly comply with the requirements set forth in Part 8, Division 2 of the BCBCA, as modified by the Plan of Arrangement and the Interim Order, may result in the loss of any right to

dissent. Non-Registered CMMC Shareholders who wish to dissent should be aware that only Registered CMMC Shareholders entitled to vote at the CMMC Meeting are entitled to dissent in respect of the Arrangement Resolution. Registered CMMC Shareholders may only dissent with respect to all of their CMMC Shares held on behalf of any one such beneficial holder and registered in the name of such dissenting CMMC Shareholder. Accordingly, a Non-Registered CMMC Shareholder desiring to exercise the right to dissent must make arrangements for the CMMC Shares beneficially owned by such Non-Registered CMMC Shareholder to be registered in such Non-Registered CMMC Shareholder's name prior to the time the written objection to the Arrangement Resolution is required to be received by CMMC or, alternatively, make arrangements for the registered holder of such CMMC Shares to dissent on the Non-Registered CMMC Shareholder's behalf. It is strongly suggested that any CMMC Shareholder wishing to dissent seek independent legal advice, as the failure to strictly comply with the provisions of Part 8, Division 2 of the BCBCA, as modified by the Plan of Arrangement and the Interim Order, may prejudice such CMMC Shareholder's right to dissent.

CMMC Shareholders that have any questions or need additional information regarding the voting of their CMMC Shares should consult their financial, legal, tax or other professional advisor.

If CMMC Shareholders have any questions or need assistance voting, you can contact Kingsdale Advisors at 1-855-682-2031 (toll-free in North America) or 1-416-623-4172 (collect outside North America) or by email at contactus@kingsdaleadvisors.com. To keep current with and obtain information about voting your shares, please visit www.CopperMountainPOA.com.

Your vote is very important, regardless of the number of CMMC Shares that you own. Whether or not you expect to attend the CMMC Meeting, we encourage you to vote your form of proxy, voting instruction form, or CDI VIF, as applicable, as promptly as possible to ensure that your vote will be counted at the CMMC Meeting.

<p>THE COPPER MOUNTAIN BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT COPPER MOUNTAIN SHAREHOLDERS VOTE <u>FOR</u> THE ARRANGEMENT RESOLUTION</p>
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DATED at Vancouver, British Columbia, this 15th day of May, 2023.

**BY ORDER OF THE BOARD OF DIRECTORS
OF COPPER MOUNTAIN MINING
CORPORATION**

(signed) "Edward Dowling"

Edward Dowling
Chairman of the Board of Directors