

Buenaventura Announces Third Quarter 2020 Production Results

Lima, Peru, October 20, 2020 – **Compañía de Minas Buenaventura S.A.A.** (“Buenaventura” or “the Company”) (NYSE: BVN; Lima Stock Exchange: BUE.LM), Peru’s largest publicly-traded precious metals mining company, today announced 3Q20 results for production and volume sold.

In order to ensure transparency in light of uncertainties associated with the current operating environment, Buenaventura will be releasing its production data on a monthly basis until greater production continuity and visibility have been achieved.

3Q20 Production per Metal (100% Basis)

| Tambomayo | 1Q | 2Q | July | Aug | Sept | 3Q | 9M20 |
|------------------|-----------|-----------|-------------|------------|-------------|-----------|-------------|
| Au [Oz] | 14,549 | 17,121 | 4,007 | 5,891 | 6,210 | 16,108 | 47,778 |
| Ag [Oz] | 385,532 | 410,010 | 86,292 | 154,874 | 154,746 | 395,913 | 1,191,454 |
| Pb [MT] | 1,194 | 1,190 | 408 | 509 | 555 | 1,472 | 3,856 |
| Zn [MT] | 1,267 | 831 | 318 | 401 | 574 | 1,292 | 3,390 |

| Orcopampa | 1Q | 2Q | July | Aug | Sept | 3Q | 9M20 |
|------------------|-----------|-----------|-------------|------------|-------------|-----------|-------------|
| Au [Oz] | 8,160 | 7,612 | 4,384 | 6,777 | 3,936 | 15,096 | 30,869 |

| Coimolache | 1Q | 2Q | July | Aug | Sept | 3Q | 9M20 |
|-------------------|-----------|-----------|-------------|------------|-------------|-----------|-------------|
| Au [Oz] | 22,493 | 13,551 | 8,399 | 8,115 | 9,959 | 26,473 | 62,517 |

| La Zanja | 1Q | 2Q | July | Aug | Sept | 3Q | 9M20 |
|-----------------|-----------|-----------|-------------|------------|-------------|-----------|-------------|
| Au [Oz] | 3,297 | 3,028 | 1,610 | 2,076 | 1,401 | 5,087 | 11,411 |

| Yanacocha | 1Q | 2Q | July | Aug | Sept | 3Q | 9M20 |
|------------------|-----------|-----------|-------------|------------|-------------|-----------|-------------|
| Au [Oz] | 121,802 | 67,827 | 25,901 | 26,543 | 27,430 | 79,874 | 269,503 |

| Julcani | 1Q | 2Q | July | Aug | Sept | 3Q | 9M20 |
|----------------|-----------|-----------|-------------|------------|-------------|-----------|-------------|
| Ag [Oz] | 550,552 | 136,177 | 0 | 0 | 323,495 | 323,495 | 1,010,224 |
| Pb [MT] | 149 | 29 | 0 | 0 | 76 | 76 | 254 |

| Uchucchacua | 1Q | 2Q | July | Aug | Sept | 3Q | 9M20 |
|--------------------|-----------|-----------|-------------|------------|-------------|-----------|-------------|
| Ag [Oz] | 1,956,463 | 979,008 | 0 | 200,149 | 590,164 | 790,313 | 3,725,784 |
| Pb [MT] | 2,273 | 753 | 0 | 225 | 531 | 756 | 3,782 |
| Zn [MT] | 2,360 | 462 | 0 | 212 | 716 | 928 | 3,750 |

| El Brocal | 1Q | 2Q | July | Aug | Sept | 3Q | 9M20 |
|------------------|-----------|-----------|-------------|------------|-------------|-----------|-------------|
| Au [Oz] | 4,054 | 1,049 | 1,039 | 1,080 | 1,236 | 3,354 | 8,457 |
| Ag [Oz] | 678,067 | 248,693 | 400,846 | 487,026 | 591,455 | 1,479,327 | 2,406,087 |
| Pb [MT] | 5,460 | 2,188 | 2,628 | 2,188 | 3,367 | 8,182 | 15,830 |
| Zn [MT] | 15,058 | 4,385 | 8,195 | 6,564 | 7,517 | 22,277 | 41,719 |
| Cu [MT] | 9,122 | 3,045 | 3,132 | 2,754 | 3,303 | 9,190 | 21,356 |

Contacts in Lima:
Daniel Dominguez, Chief Financial Officer
(511) 419 2540

Rodrigo Echecopar, Head of Investor Relations
(511) 419 2591 / rodrigo.echecopar@buenaventura.pe

Company Website: www.buenaventura.com.pe/ir

Contacts in NY:
Barbara Cano
(646) 452 2334
barbara@inspigroup.com

Additional Comments

- **Tambomayo:**

Achieved pre-Covid operating levels since September.

- **Orcopampa:**

Operated at pre-Covid levels for the duration of the quarter.

- **Coimolache:**

Ramp-up process continued during July until August, and reached pre-Covid operating levels since September.

- **La Zanja:**

Operating at pre-Covid levels since August.

- **Julcani:**

Operating at pre-Covid levels since September, when Julcani also treated prior month inventories. September production therefore reached above-average levels.

- **Uchucchacua:**

The only remaining Buenaventura mine not yet operating at pre-Covid levels. This is primarily due to a reduced workforce, and shortage of workers required to successfully operate at full capacity.

- **El Brocal:**

Operated at pre-Covid levels for the duration of the quarter. During the quarter Plant #2 was halted for nine consecutive days in August as part of the Planned Preventive Maintenance (PPM) for this mine.

It is important to note that the Company's third and fourth quarter mining strategy is to focus operations within high-grade areas to offset COVID-19's adverse impact on operations.

3Q20 Payable Volume Sold (100% basis)

| | 1Q20 (Actual) | 2Q20 (Actual) | 3Q20 (Actual) | 9M20 (Actual) |
|-------------------|------------------|------------------|------------------|------------------|
| Gold (Oz.) | | | | |
| Orcopampa | 9,016 | 3,675 | 17,159 | 29,849 |
| Tambomayo | 5,286 | 16,499 | 17,849 | 39,634 |
| La Zanja | 3,295 | 4,032 | 5,346 | 12,673 |
| Tantahuatay | 23,978 | 14,549 | 25,901 | 64,428 |
| El Brocal | 2,639 | 633 | 2,038 | 5,310 |

| | | | | |
|---------------------|-----------|---------|-----------|-----------|
| Silver (Oz.) | | | | |
| Uchucchacua | 1,880,330 | 644,014 | 875,489 | 3,399,834 |
| El Brocal | 466,365 | 187,339 | 1,182,127 | 1,835,831 |
| Tambomayo | 110,661 | 487,028 | 406,946 | 1,004,636 |
| Julcani | 514,114 | 119,531 | 289,258 | 922,903 |

| | | | | |
|------------------|-------|-------|-------|--------|
| Lead (MT) | | | | |
| El Brocal | 5,145 | 1,888 | 7,017 | 14,050 |
| Uchucchacua | 1,972 | 403 | 738 | 3,113 |
| Tambomayo | 282 | 1,547 | 1,680 | 3,508 |
| Julcani | 95 | 25 | 58 | 179 |

| | | | | |
|------------------|--------|-------|--------|--------|
| Zinc (MT) | | | | |
| El Brocal | 12,438 | 3,575 | 18,589 | 34,603 |
| Uchucchacua | 1,874 | 366 | 699 | 2,939 |
| Tambomayo | 992 | 810 | 1,058 | 2,860 |

| | | | | |
|--------------------|-------|-------|-------|--------|
| Copper (MT) | | | | |
| El Brocal | 8,458 | 2,758 | 8,799 | 20,015 |

Realized Metal Prices*

| | | | | |
|-------------|-------|-------|-------|-------|
| Gold (Oz) | 1,692 | 1,775 | 1,939 | 1,835 |
| Silver (Oz) | 17.16 | 16.67 | 27.19 | 20.92 |
| Lead (MT) | 1,653 | 1,460 | 1,659 | 1,620 |
| Zinc (MT) | 1,824 | 1,112 | 2,349 | 2,005 |
| Copper (MT) | 5,536 | 5,085 | 6,448 | 5,875 |

*Buenaventura consolidated figures

Company Description

Compañía de Minas Buenaventura S.A.A. is Peru's largest, publicly traded precious and base metals Company and a major holder of mining rights in Peru. The Company is engaged in the exploration, mining development, processing and trade of gold, silver and other base metals via wholly-owned mines and through its participation in joint venture projects. Buenaventura currently operates several mines in Peru (Orcopampa*, Uchucchacua*, Julcani*, Tambomayo*, El Brocal, La Zanja and Coimolache).

The Company owns 43.65% of Minera Yanacocha S.R.L (a partnership with Newmont Mining Corporation & Sumitomo Corporation), an important precious metal producer and 19.58% of Sociedad Minera Cerro Verde, an important Peruvian copper producer (a partnership with Freeport-McMorRan Inc. and Sumitomo Corporation).

For a printed version of the Company's 2019 Form 20-F, please contact the persons indicated above, or download a PDF format file from the Company's web site.

(*) Operations wholly owned by Buenaventura

Note on Forward-Looking Statements

This press release may contain forward-looking information (as defined in the U.S. Private Securities Litigation Reform Act of 1995) that involve risks and uncertainties, including those concerning the Company's, Yanacocha's and Cerro Verde's costs and expenses, results of exploration, the continued improving efficiency of operations, prevailing market prices of gold, silver, copper and other metals mined, the success of joint ventures, estimates of future explorations, development and production, subsidiaries' plans for capital expenditures, estimates of reserves and Peruvian political, economic, social and legal developments. These forward-looking statements reflect the Company's view with respect to the Company's, Yanacocha's and Cerro Verde's future financial performance. Actual results could differ materially from those projected in the forward-looking statements as a result of a variety of factors discussed elsewhere in this Press Release.