

The Teck logo is displayed in white, bold, sans-serif font on a dark blue background. The background of the entire slide is a photograph of a large open-pit mine with terraced levels under a blue sky with wispy clouds.

Teck

CORE EXCELLENCE OPERATIONS AND SAFETY

November 5, 2024

Shehzad Bharmal
EVP and Chief Operating Officer

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

Both these slides and the accompanying oral presentation contain certain forward-looking information and forward-looking statements as defined in applicable securities laws (collectively referred to as forward-looking statements). These statements relate to future events or our future performance. All statements other than statements of historical fact are forward-looking statements. The use of any of the words “anticipate”, “plan”, “continue”, “estimate”, “expect”, “may”, “will”, “project”, “predict”, “potential”, “should”, “believe” and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. These statements speak only as of the date of this presentation.

These forward-looking statements include, but are not limited to, statements concerning our strategy and priorities; all expectations regarding future production, including that we are on track to become a Top 10 global copper producer; all expectations relating to our projects and mine extensions and the development thereof, including expectations related to benefits and payback periods, the submission and receipt of regulatory approvals, timing for completion of prefeasibility, feasibility studies and sanctioning, costs and timing related to construction and commissioning and expectations relating to production levels, capital and operating costs, mine life, strip ratios, C1 cash costs and further expansions; all statements and expectations regarding the ramp up of QB, including expectations relating to access to higher grades, optimization and debottlenecking targets; our expectations regarding mine life extensions for HVC, Antamina and Red Dog; all guidance included in this presentation, including production guidance, net cash unit cost guidance and capital expenditure guidance and all assumptions relating thereto; all statements relating to illustrative EBITDA; expected benefits of innovation at HVC and other operations; and all other statements that are not historic facts.

Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this presentation. Such statements are based on a number of assumptions that may prove to be incorrect, including, but not limited to, assumptions regarding: general business and economic conditions; commodity and power prices; the supply and demand for, and the level and volatility of prices of, copper, zinc and our other metals and minerals as well as inputs required for our operations; the timing of receipt of permits and other regulatory and governmental approvals for our development projects and operations, including mine extensions; our costs of production, and our production and productivity levels, as well as those of our competitors; availability of water and power resources for our projects and operations; credit market conditions and conditions in financial markets generally; our ability to procure equipment and operating supplies and services in sufficient quantities on a timely basis; the availability of qualified employees and contractors for our operations and our projects and our ability to attract and retain such employees; the satisfactory negotiation of collective agreements with unionized employees; the impact of changes in Canadian-U.S. dollar exchange rates, Canadian dollar-Chilean Peso exchange rates and other foreign exchange rates on our costs and results; the accuracy of our mineral reserve and resource estimates (including with respect to size, grade and recoverability) and the geological, operational and price assumptions on which these are based; tax benefits and tax rates; our ongoing relations with our employees and with our business and joint venture partners; assumptions concerning: the development, performance and effectiveness of technology needed to achieve our sustainability goals and priorities; the availability of clean energy sources and zero-emissions alternatives for transportation on reasonable terms; our ability to implement new source control or mine design strategies on commercially reasonable terms without impacting production objectives; our ability to successfully implement our technology and innovation strategy; costs of closure; environmental compliance costs generally; the impact of climate change and climate change initiatives on markets and operations; and the impact of geopolitical events on mining operations and global markets. Statements concerning future production costs or volumes are based on numerous assumptions of management regarding operating matters and on assumptions that demand for products develops as anticipated; that customers and other counterparties perform their contractual obligations; that operating and capital plans will not be disrupted by issues such as mechanical failure, unavailability of parts and supplies, labour disturbances, interruption in transportation or utilities, or adverse weather conditions; and that there are no material unanticipated variations in the cost of energy or supplies.

Inherent in forward-looking statements are risks and uncertainties beyond our ability to predict or control, including, without limitation: risks that are generally encountered in the permitting and development of mineral properties such as unusual or unexpected geological formations; associated with unanticipated metallurgical difficulties; relating to delays associated with permit appeals or other regulatory processes, ground control problems, adverse weather conditions or process upsets and equipment malfunctions; risks associated with any damage to our reputation; risks associated with volatility in financial and commodities markets and global uncertainty; risks associated with labour disturbances and availability of skilled labour; risks associated with fluctuations in the market prices of our principal commodities or of our principal inputs; associated with changes to the tax and royalty regimes in which we operate; risks posed by fluctuations in exchange rates and interest rates, as well as general economic conditions and inflation; risks associated with climate change, environmental compliance, changes in environmental legislation and regulation, and changes to our reclamation obligations; risks created through competition for mining properties; risks associated with lack of access to capital or to markets; risks associated with mineral reserve and resource estimates; risks associated with changes to our credit ratings; risks associated with our material financing arrangements and our covenants thereunder; risks associated with procurement of goods and services for our business, projects and operations; risks associated with non-performance by contractual counterparties; risks associated with potential disputes with partners and co-owners; risks associated with operations in foreign countries; risks associated with information technology; risks associated with tax reassessments and legal proceedings; and other risk factors detailed in our Annual Information Form. Declaration and payment of dividends and capital allocation are the discretion of the Board, and our dividend policy and capital allocation framework will be reviewed regularly and may change. Dividends and share repurchases can be impacted by share price volatility, negative changes to commodity prices, availability of funds to purchase shares, alternative uses for funds and compliance with regulatory requirements. Certain of our operations and projects are operated through joint arrangements where we may not have control over all decisions, which may cause outcomes to differ from current expectations.

Teck cautions that the foregoing list of important factors and assumptions is not exhaustive. Other events or circumstances could cause our actual results to differ materially from those estimated or projected and expressed in, or implied by, our forward-looking statements. See also the risks and assumptions discussed under “Risk Factors” in our most recent Annual Information Form and in subsequent filings, which can be found under our profile on SEDAR+ (www.sedarplus.ca) and on EDGAR (www.sec.gov). The forward-looking statements contained in these slides and accompanying presentation describe Teck’s expectations at the date hereof and are subject to change after such date. Except as required by law, we undertake no obligation to update publicly or otherwise revise any forward-looking statements or the foregoing list of assumptions, risks or other factors, whether as a result of new information, future events or otherwise.

Scientific and technical information in this presentation was reviewed and approved by Rodrigo Alves Marinho, P.Geo., an employee of Teck and a Qualified Person under National Instrument 43-101.

WORLD CLASS PORTFOLIO WITH TIER 1 ASSETS



Portfolio Highlights

6 Operating Assets

Including three top tier assets located in well-established mining jurisdictions in the Americas

6 Development Assets

Industry-leading project pipeline, providing pathway towards >800ktpa Cu production

510-590 kt
2025 Cu production¹ guidance

US **\$1.90-2.30** /lb
2024 Cu Net Cash Unit Costs* guidance

555-615 kt
2025 Zn production¹ guidance

US **\$0.45-0.55** /lb
2024 Zn Net Cash Unit Costs* guidance

OPERATIONAL PRIORITIES

1

Everyone goes home safe and healthy every day



Fatal risk program implemented

Mental health focus

Commitment to share learnings

2

People & Culture



New leadership structure

Performance mindset

Management Operating System

3

Operating & Cost Discipline



Consistent operational performance

Increase uptime through reducing unplanned stoppages

Mine fleet productivity

1 SAFETY DEFINES HOW WE OPERATE

Focus on a common culture and standards fostered by leadership behaviors

Our Approach to Safety

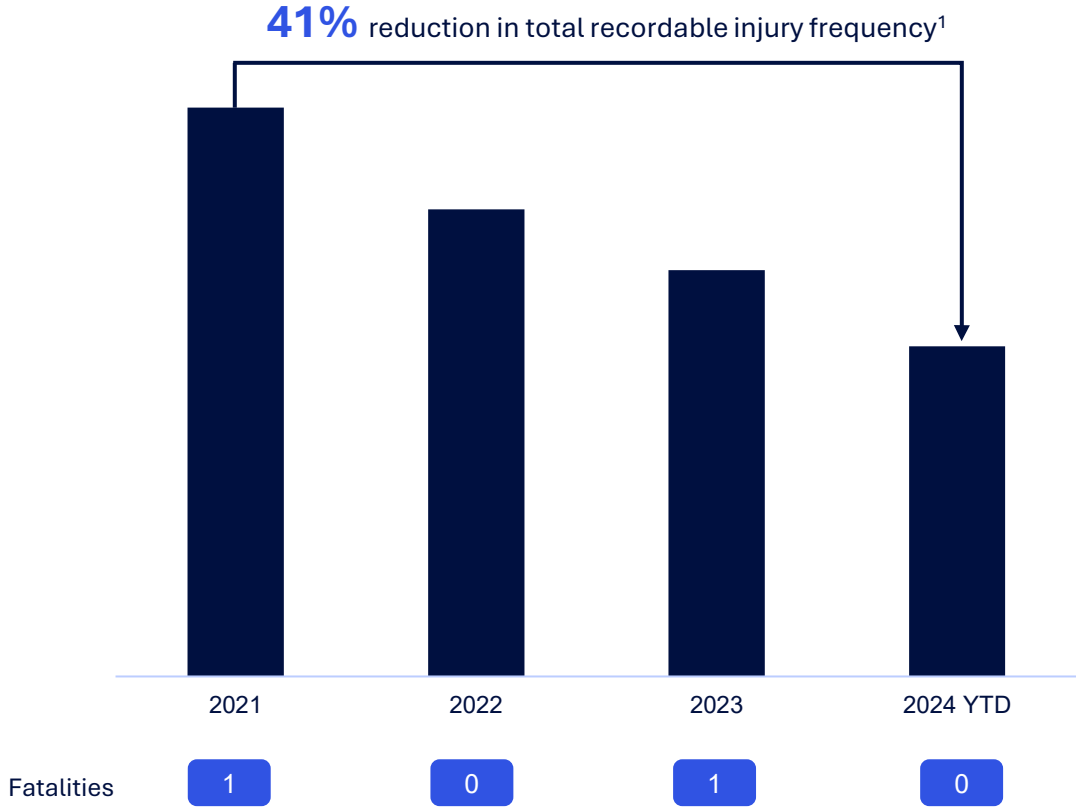
Culture
 A strong courageous safety culture protecting our entire workforce, including employees and contractors

Leadership
 Support for our frontline leaders, with a focus on time in field

Implementation
 Consistent application of our standards, critical control verification and risk identification

Continuous Improvement
 Learning from our failures and successes while adopting new knowledge

Improving our safety performance



2 LEADERSHIP DRIVES PERFORMANCE

New regional structure adds senior bench strength and reinforces accountability

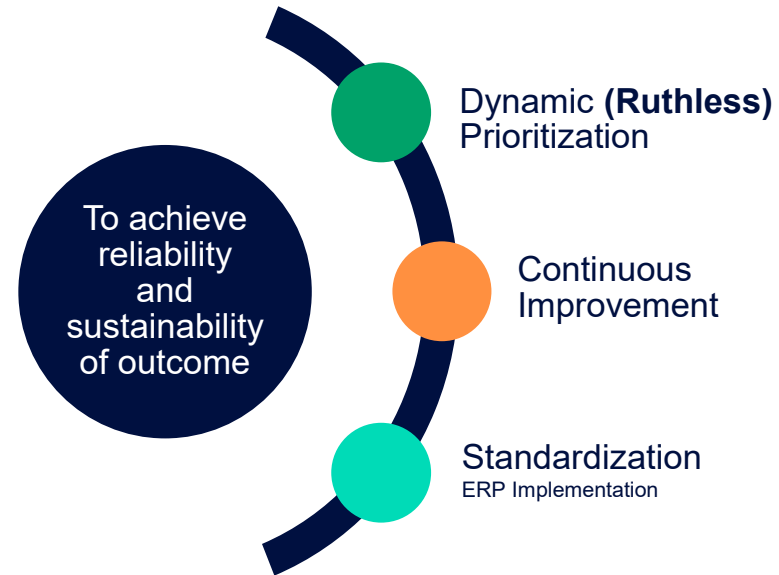


MANAGEMENT OPERATING SYSTEM

Key to structural improvement with demonstrated results



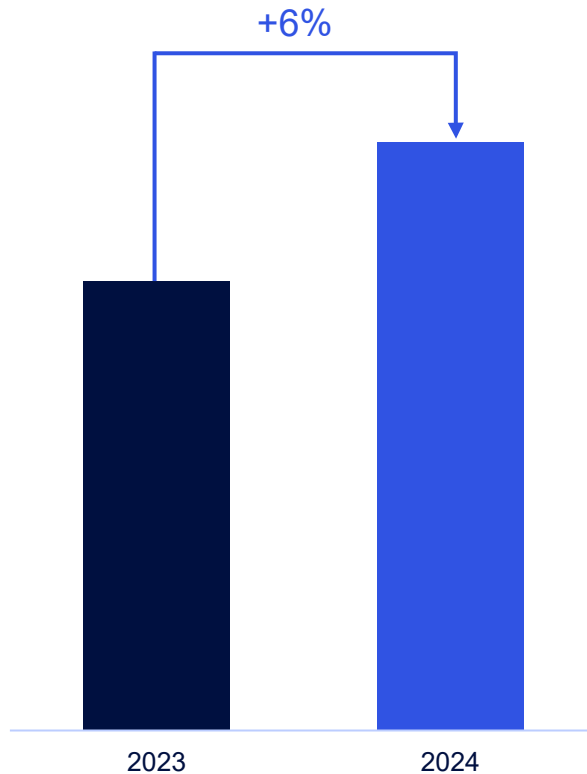
- **People centered approach** to standardize ways of working
- Common, understood **performance indicators**
- **Unified and integrated planning function** spanning short and medium term planning horizons
- Teams enabled to drive **system variance control**



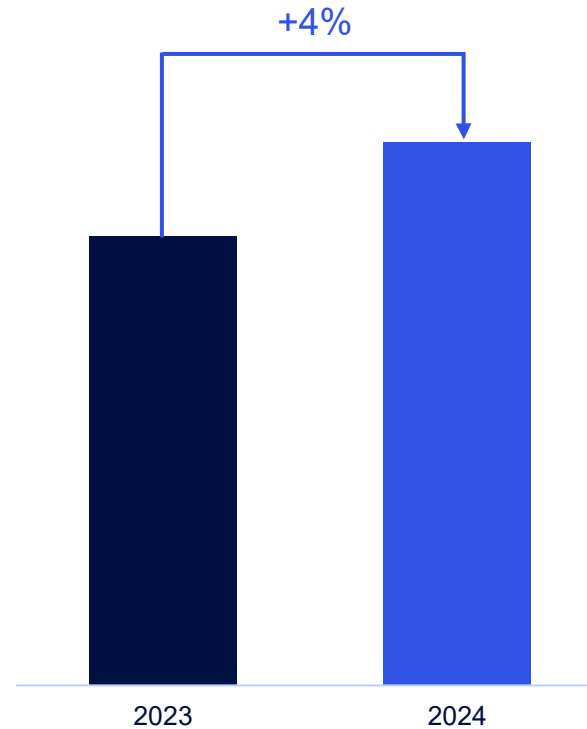
MOS DRIVING IMPROVEMENTS AT RED DOG

Proactive monitoring and control drives improvement on key metrics

Asset Utilization¹



Throughput¹



Key Benefits

- 1 Performance Consistency** - Greater consistency in operations boosts confidence in achieving production targets.
- 2 Improved Recovery** - Enhanced process stability has led to higher recovery rates across key production metrics.
- 3 Reduced Reactive Work** - Focus on preventive maintenance and structured workflows has cut down unplanned downtime.

3

IMPROVING COST STRUCTURE AND PRODUCTIVITY

Focused approach to technology implementation to improve cost and productivity

Operating Cost Focus

- Optimizing consumables, maintenance and contractors
- Procurement contracts and supply chain efficiencies

Extracting Value from Technology

- Fully autonomous haulage – increasing productivity
- ShovelSense – bulk ore sorting
- Integrated Operating Centre
- Digital analytics and machine learning models



Integrated Operating Centre - Santiago

OPERATIONAL EXCELLENCE

Standardizing processes for consistent outcomes

1

Unwavering commitment to safety and health

2

Strong portfolio of operating assets with **Tier 1 operations** in the Americas

3

New structure and leadership in place to **drive consistent operating performance**

4

Expanding proven operating model (MOS) to ensure **predictability** and **reliability** of results



Teck

LATIN AMERICA OPERATIONS

November 5, 2024

Dale Webb
SVP, Operations, Latin America

LATAM OPERATIONS

Two tier 1 assets and value-accretive near-term growth projects



Region Highlights

3 Operating Assets / **3** Development Assets

370-430 kt / **95-105** kt / **4.7-6.5** kt

2025 Cu production¹ guidance / 2025 Zn production¹ guidance / 2025 Mo production¹ guidance

QUEBRADA BLANCA



QUEBRADA BLANCA ('QB')

Tier 1, low-cost, long-life cornerstone asset

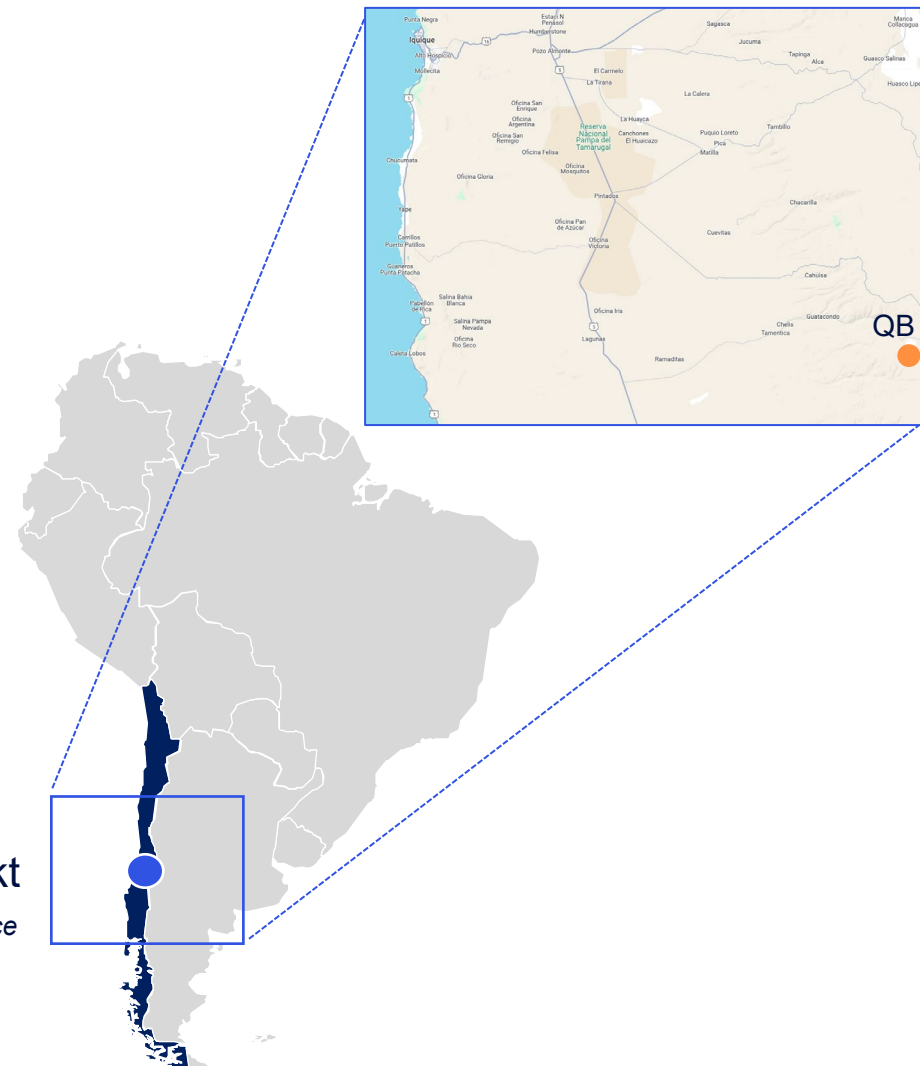
- 1 Large, long-life deposit **capable of supporting multiple expansions**
- 2 **Ramp-up to full production** nearing completion
- 3 **Strong cash flow generation** expected, due to lower costs, low sustaining capital and low capitalized stripping

25_{year}
Current mine life

0.52%
Cu reserve grade

240-280kt
Annual Cu production¹ guidance
(2025).

280-310kt
Annual Cu production¹ guidance
(2026).

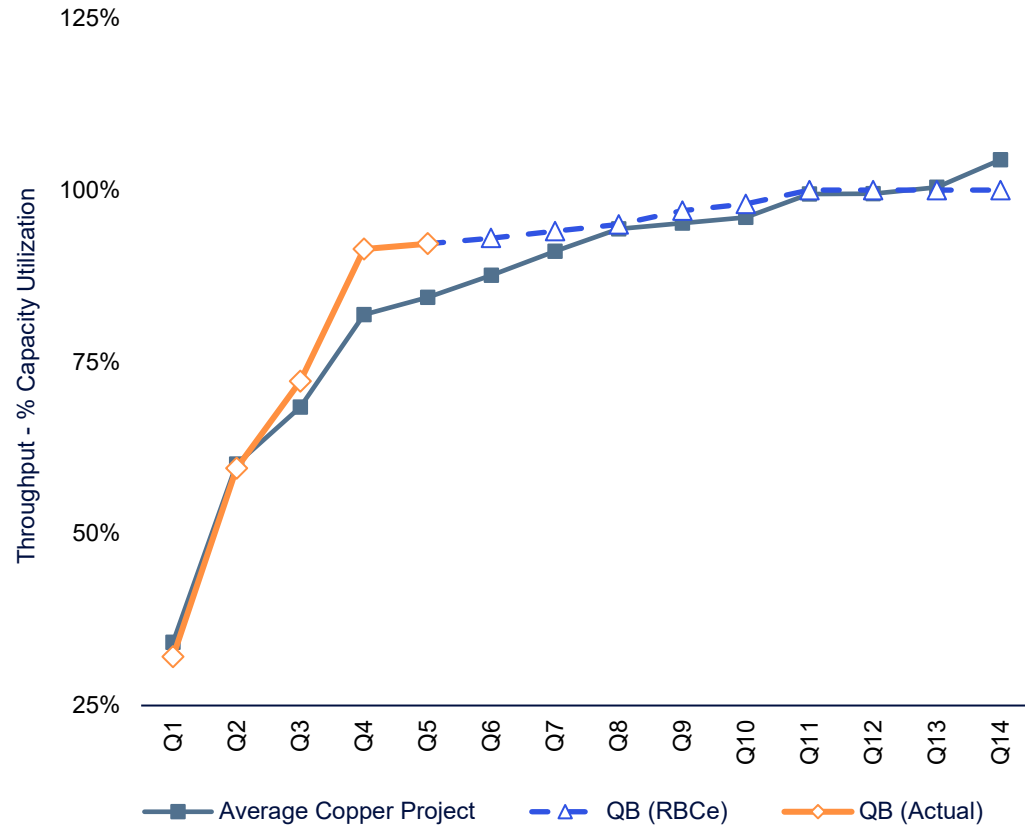


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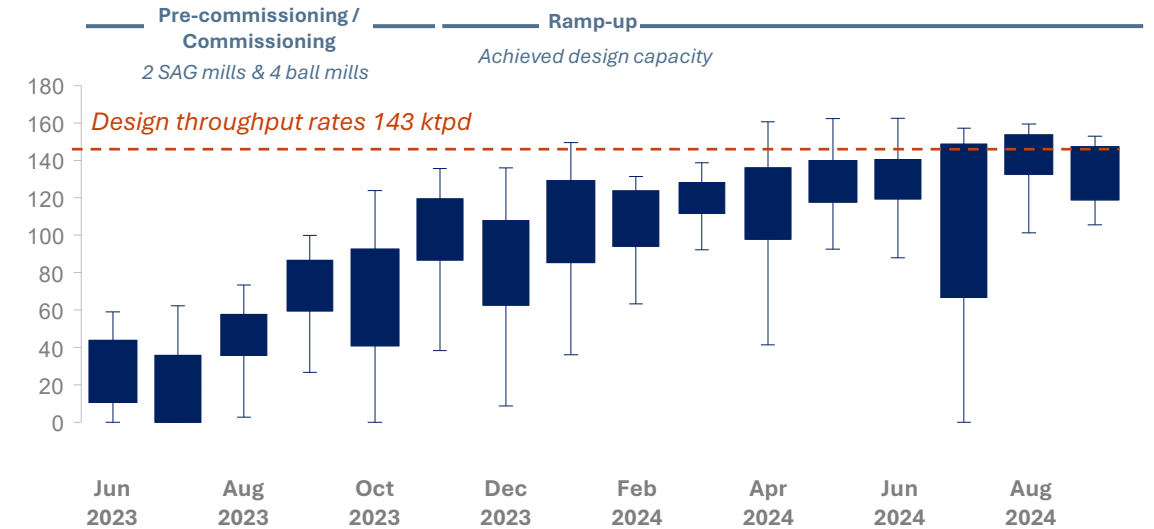
QB RAMP-UP – THROUGHPUT NEARING DESIGN RATES

Throughput ramp-up ahead of industry average

Throughput¹ (% of design)



Improving Plant Throughput Performance



Key Initiatives

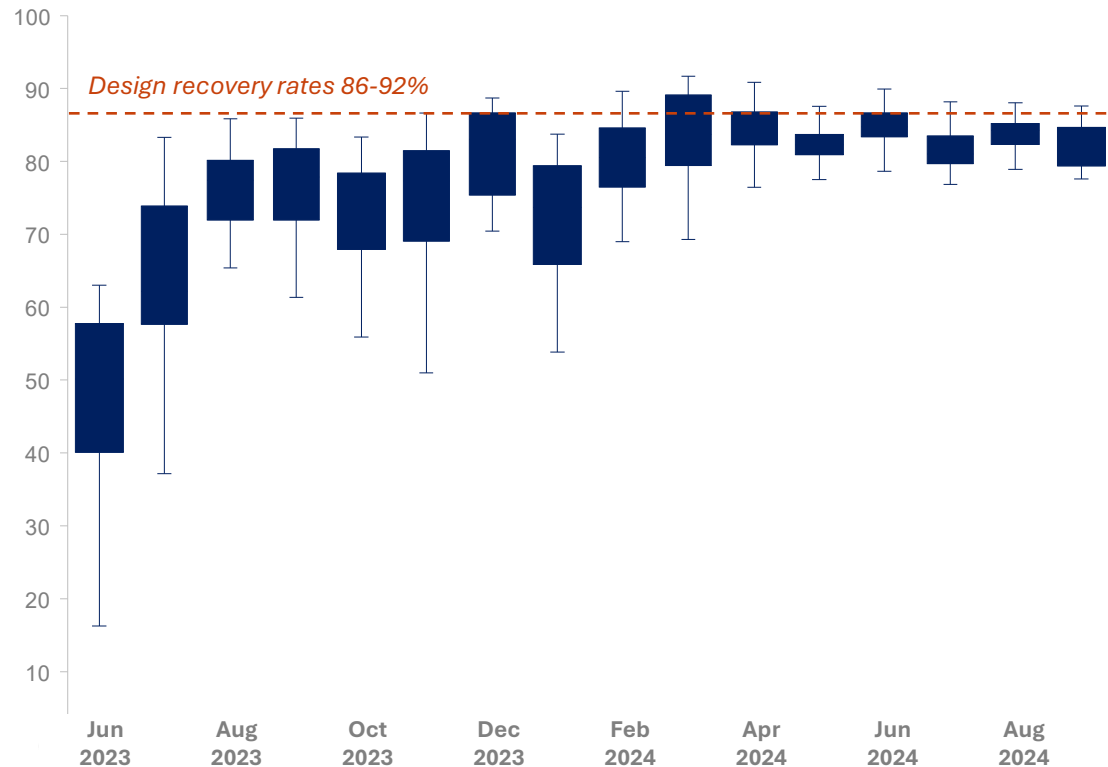
- Asset reliability improvements on core equipment
- Increase SAG and ball mill liners life to extend operational time between shutdowns
- Increase live capacity of coarse ore stockpile through mechanical intervention
- Improvement across the value chain – MOS

2

QB RAMP-UP – CONTINUING TO DRIVE RECOVERY RATES

Confidence in driving recovery performance

Improving Copper Recovery Performance



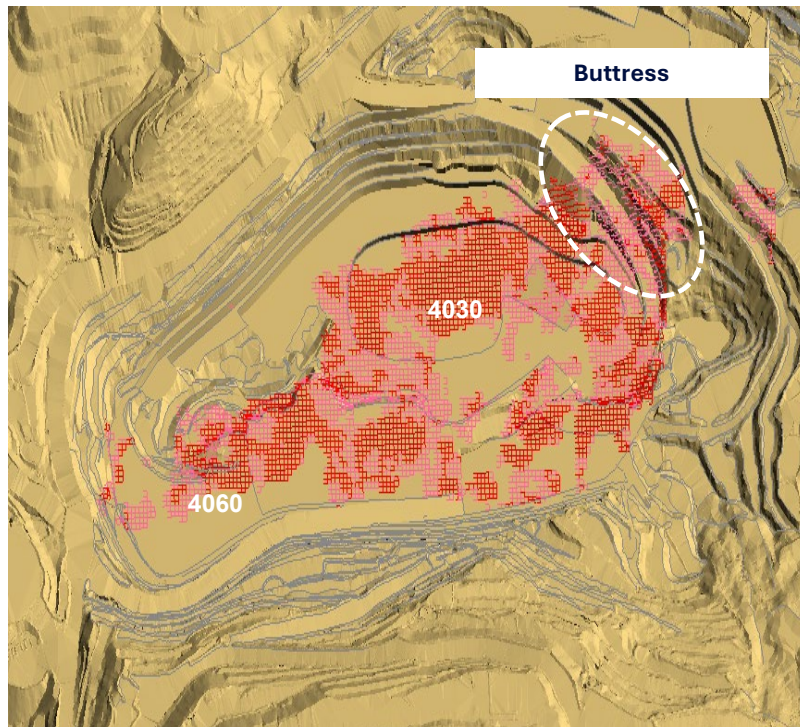
Key Initiatives

- Building upon HVC's learnings to optimize asset
- Increased mine blending opportunities as mine plan advances
- Optimizing low pH reagents to flotation circuits
- Grinding optimization to maximize available power
- Full implementation of Advanced Process Control (APC) across grinding and flotation circuits

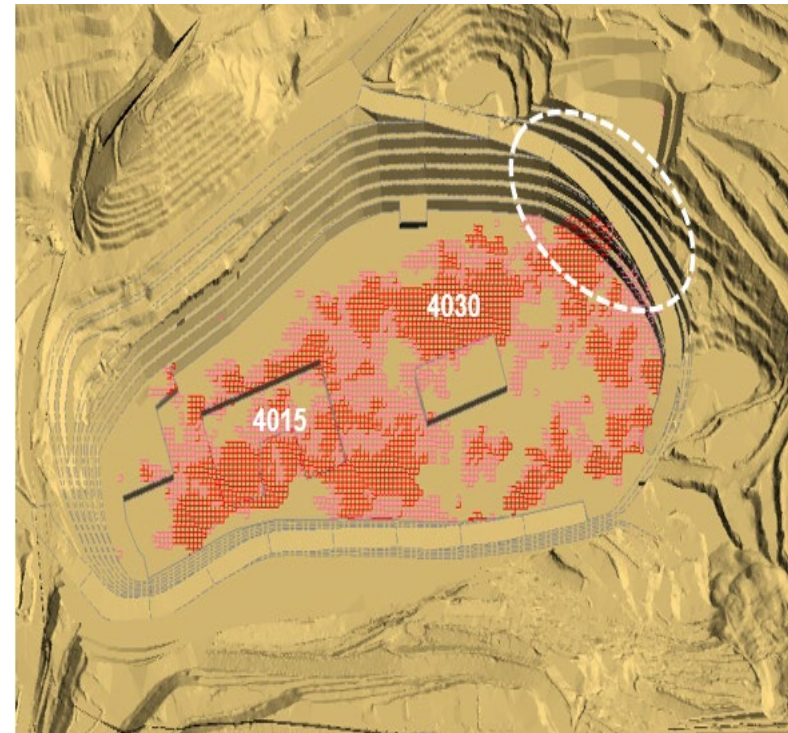
2 QB RAMP-UP – HIGHER GRADES TO COME THROUGH

Stabilized mine planning and grade profile

Current Mine Plan



Previous Mine Plan

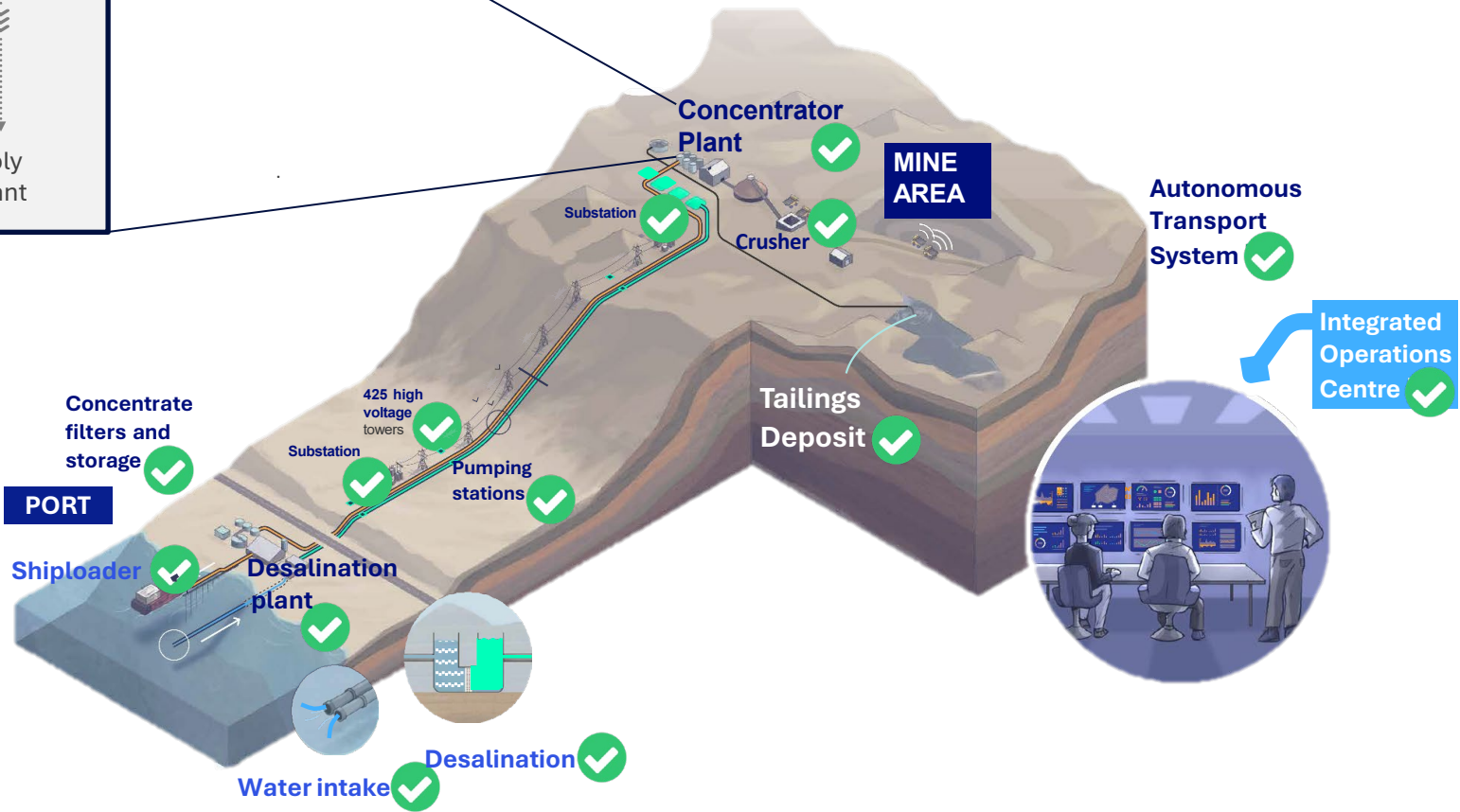
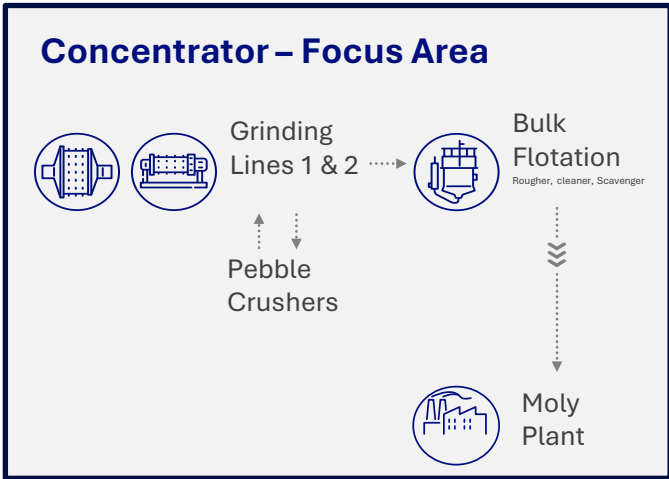


Delay in higher grade material from 2025 to 2026

- Mining rate in 2024 in line with plant capacity/ramp-up
 - Mine sequence impacted resulting in delay in accessing higher grades
- Localized geotechnical issue resulted in delay in access to higher grades from the 4030 bench in 2024
 - Butress completed and stabilized in Q3 2024
- Some transition ore will be mined in 2025

2

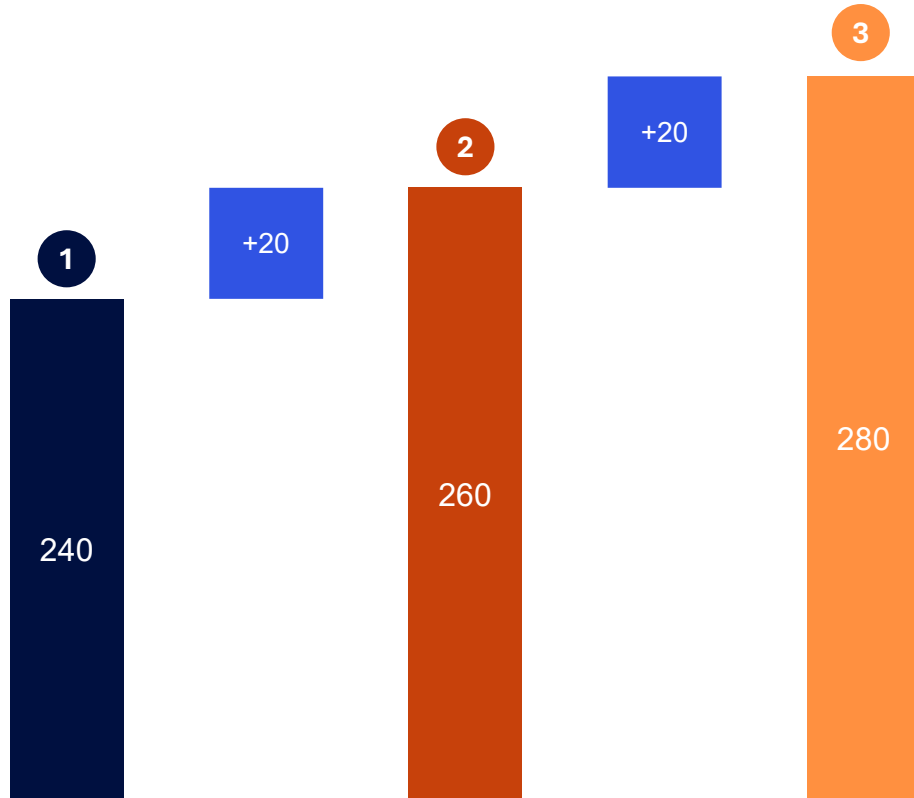
QB RAMP-UP DEMONSTRATING ROBUST DESIGN



2 CONTEXT TO OUR 2025 GUIDANCE

Production guidance of 240-280kt achievable based on current mine performance

2025 Production (kt, contained copper)



- 1 Low End of Guidance**
 - **Marginal improvement** in asset utilization from current performance
 - **No change** in Q3 daily throughput of 125ktpd (87% of nameplate)
 - Expected increase in average grades to 0.60% from the mine plan
 - **No increase** in Q3 recoveries of 83%
- 2 Midpoint**
 - **1% improvement** in online time on asset utilization
 - Increase daily throughput rates to 140ktpd (98% of nameplate)
 - Expected increase in average grades to 0.60% from the mine plan
 - **2% increase in** Q3 recoveries to 85%
- 3 Top End of Guidance**
 - **Stable operations at design** throughput rates of 143.5ktpd (100% of nameplate)
 - Expected increase in average grades to 0.60% from the mine plan
 - **5% increase in** Q3 recoveries to 88%

2

QB – CONTINUED AREAS OF FOCUS INTO 2025

Key focus areas to deliver

Focus on stabilization

Recovery

- Improved ability to blend as the mine matures
- Flotation reagent implementation
- Maximize available power in the grinding circuit

Throughput

- Asset reliability improvements on core equipment
- Coarse Ore Stockpile management to increase live capacity

Availability

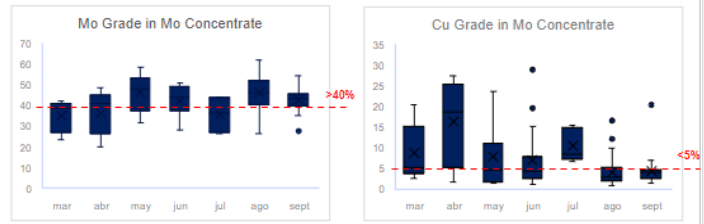
- Core and auxiliary equipment reliability improvement

Ramp-up the molybdenum plant to full capacity

- Delayed full ramp-up until copper circuit stable
- Molybdenum plant design is robust
- Achieved on-grade product within 2 months of full ramp up (August and September)

Molybdenum Quality

Concentrate Quality Performance 2024

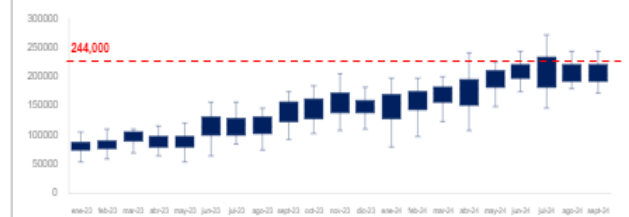


Value Chain Optimization

Mine Operations Stability

- Continued improvement of the AHS fleet

Mine Movement & AHS Performance 2023-2024



Continued Implementation of MOS

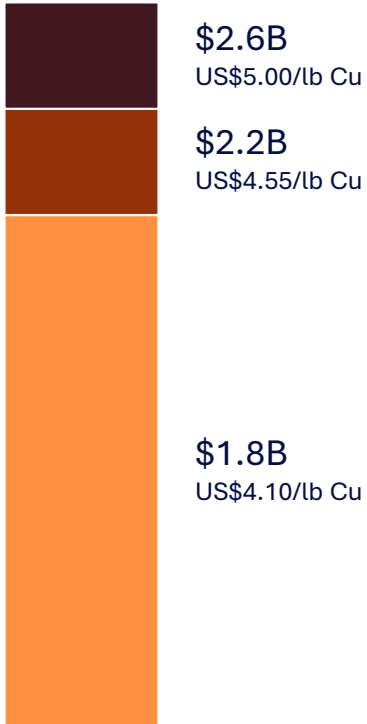
- Continued improvement of core processes - planning and execution with operations, maintenance and technical teams
- Standardized processes to deliver consistent outcomes

3

QB TO GENERATE STRONG EBITDA AND CASH FLOWS

Low sustaining and stripping capex results in high FCF conversion

Illustrative 2026 EBITDA¹ (\$B)



High cash conversion potential

Low sustaining capital

First 5 years

US\$0.20/lb

Very low strip ratio

First 5 years

0.37x

Unit costs going forward

lower

Costs expected to reduce going forward

- Increase in copper production volumes
- Ramp-up of molybdenum plant should increase by-product credits
- Full shipping utilization
- Re-sizing the contractor workforce as ramp-up completes

ANTAMINA



ANTAMINA

One of the largest copper and zinc mines in the world by production

- 1 Tier 1, high-grade copper-zinc deposit producing copper, zinc, molybdenum, and lead concentrates
- 2 Low C1 costs due to high grade and zinc credits
- 3 Significant land position with both near and long-term expansion potential

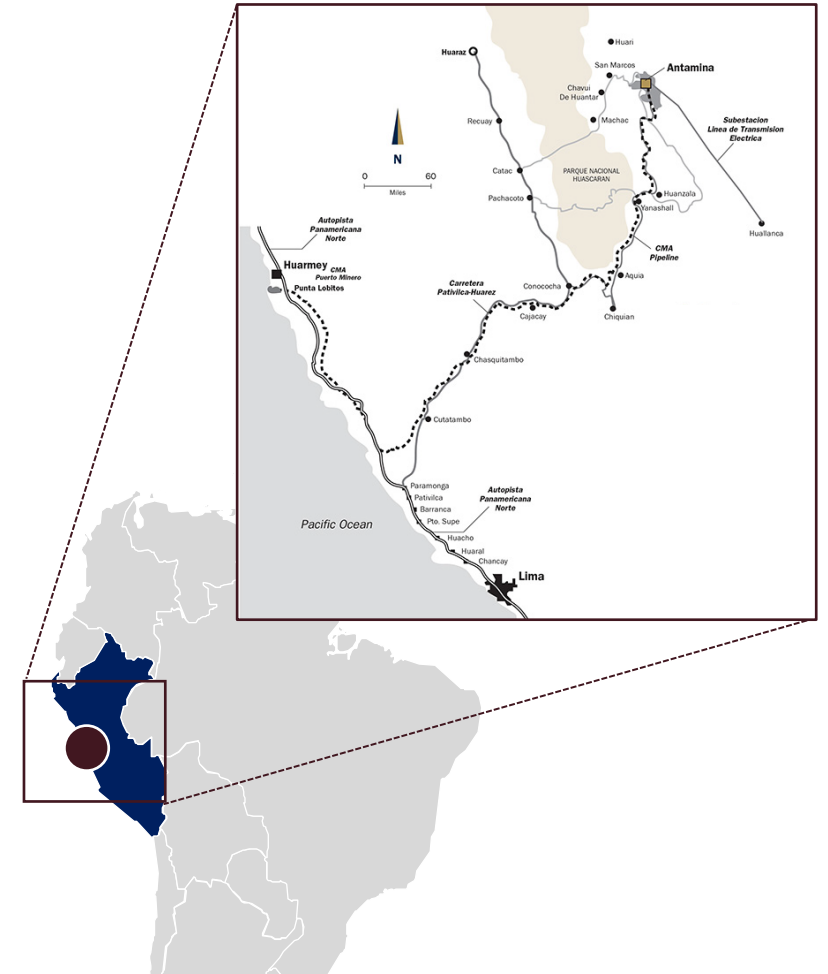
4 years
Current mine life plus approval to extend to 2036 (+8 years)

0.94%
Cu reserve grade

80-90 kt
Annual Cu production¹ guidance (2025, 22.5% share).

\$991 M
Gross Profit before D&A* Trailing twelve months (Q4/23 – Q3/24)

\$705 M
Gross Profit Trailing twelve months (Q4/23 – Q3/24)

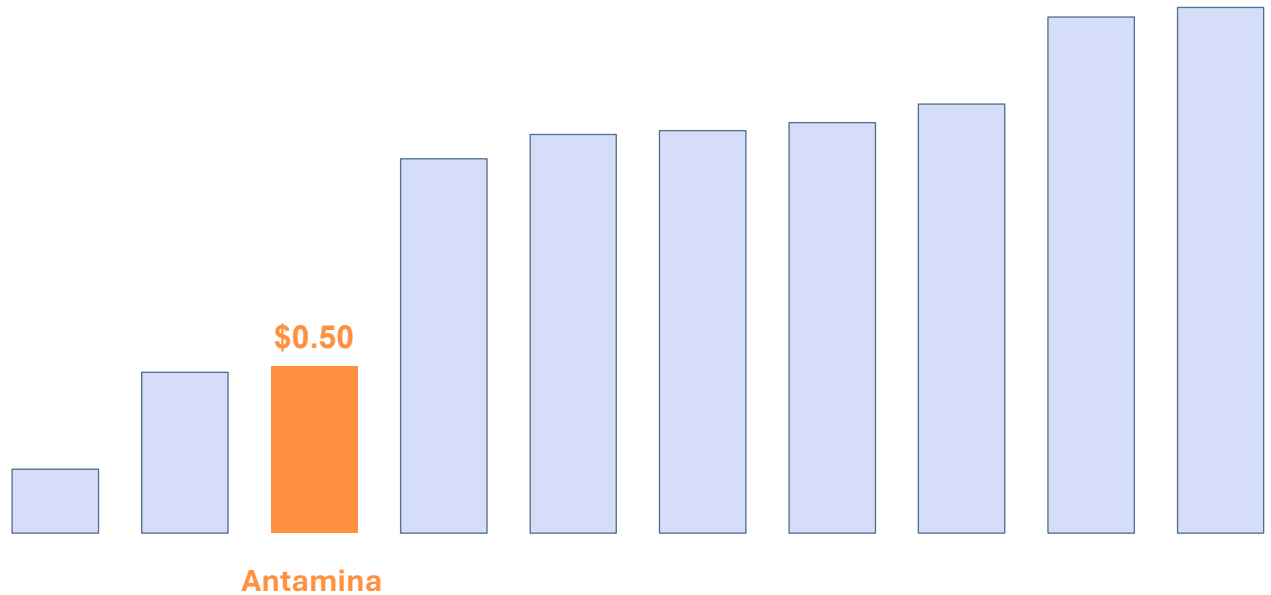


2 FIRST QUARTILE CASH COSTS

7th largest copper mine globally

- Largest mine in Peru
- High grade, high throughput operation
- 0.94% copper reserve head grade
- ~146,000 tonnes processed/day
- Large copper producer with by-product zinc, silver, moly and lead
- Wholly owned mining infrastructure, including concentrate pipeline and port facilities

Top 10 Largest Copper Mines – Cash Cost Benchmarking¹ (US\$/lb, after by-products)



Among the lowest cash costs of the major copper mines

3 ANTAMINA: LIFE EXTENSION

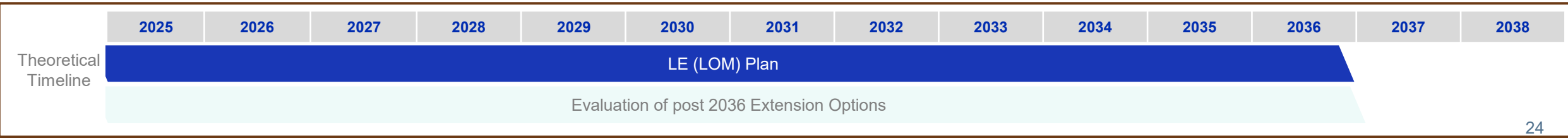
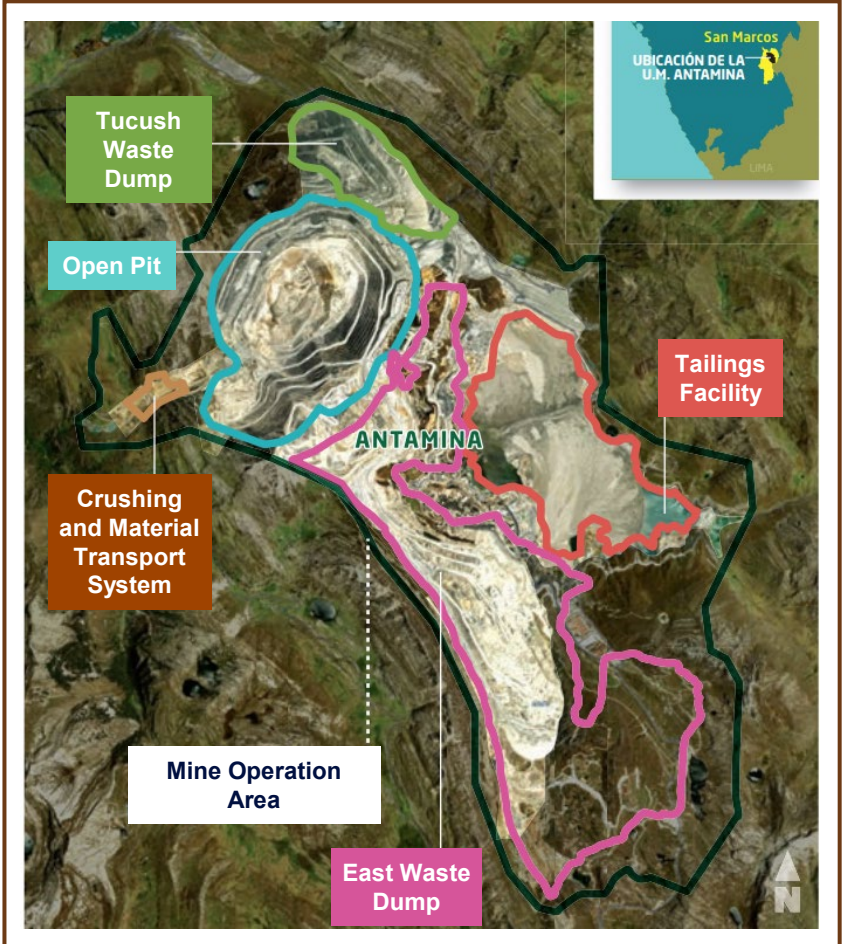
Permit approval received in Q1 2024

Received regulatory approval to extend **life of mine to 2036**

- Maintains current production profile of well known, proven asset

Enables low-risk US\$2B investment (**Teck's share - US\$450M**) over 8 years to optimize and expand the existing facilities including:

- A **pit expansion** with in-pit waste crushing and conveying systems to reduce haulage demands as the pit deepens
- A **30m raise of the existing tailings dam** to create additional tailings management facility capacity
- **New mining equipment and expanded truck shop**



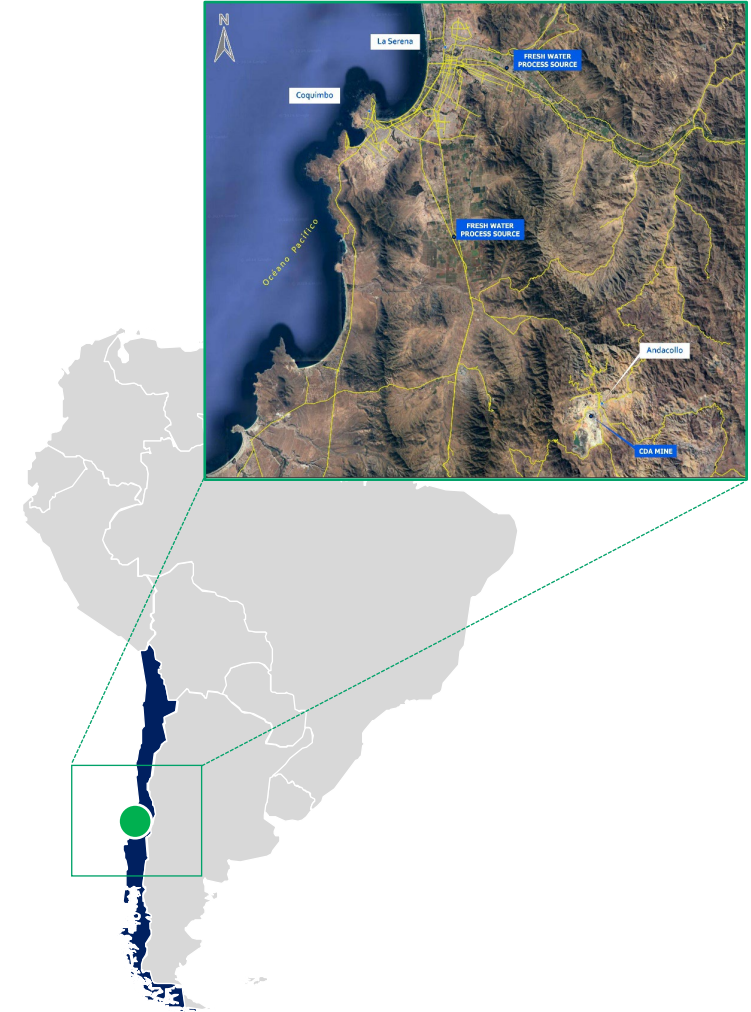
CARMEN DE ANDACOLLO (CDA)

An aerial photograph of the Carmen de Andacollo (CDA) open-pit mine. The image shows a vast, terraced excavation site with multiple levels of rock and soil. Winding roads and paths are visible across the different levels. The surrounding landscape is arid and hilly, with some distant mountains under a clear sky. A dark blue banner with white text is overlaid on the left side of the image.

CARMEN DE ANDACOLLO ('CDA')

Highly efficient operation

- 1 One of the Americas **lower cost operations** (on a \$/t milled basis)
- 2 **Operational and cost improvements driving results**
- 3 **Cash generative asset**



12 year
Current mine life

0.31 %
Cu reserve grade

50-60 kt
Annual Cu production¹ guidance
(2025, 100%)

\$103M
Gross Profit before D&A*
Trailing twelve months
(Q4/23 – Q3/24)

\$29M
Gross Profit
Trailing twelve months
(Q4/23 – Q3/24)

2 IMPROVING OPERATIONAL AND COST PERFORMANCE

Resolved production limitation and improving cost control to deliver value

Unlocking throughput

Addressing water availability to site – resolved production limitation

- Reduced water availability during 2023 due to drought and voluntary reduction of water to support local farming
- 2 replacement wells were drilled in Q2 2024 and two more wells are planned in Q2 2025

Reducing costs

Strengthened operators' skills – reduced incidents by 89%

- Improved training programs for operators
- Significant reduction in operator incidents leading to improved productivity

Reduced unscheduled spend – annual savings achieved

- Improvement in asset care practices allow for more maintenance predictability
- Reduction in component failures and associated costs



LATIN AMERICA OPERATIONS



The Teck logo is displayed in white, bold, sans-serif font on a dark blue background. The background of the entire slide is a landscape photograph showing a dense forest of tall evergreen trees in the foreground, leading to a valley with a large, terraced open-pit mine in the middle ground, and rolling hills in the distance under a clear blue sky with a few wispy clouds.

Teck

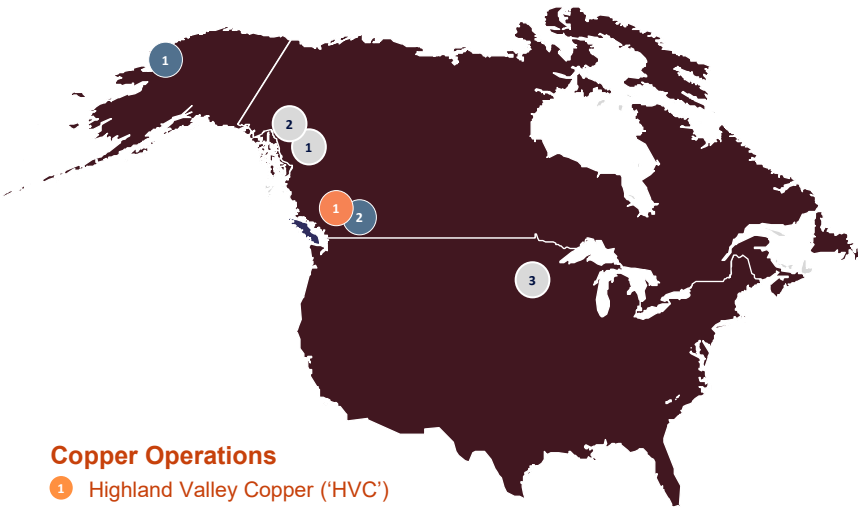
NORTH AMERICA OPERATIONS

November 5, 2024

Brock Gill
SVP, Operations, North America

NORTH AMERICA OPERATIONS

Cornerstone copper asset and fully integrated zinc operations



Copper Operations

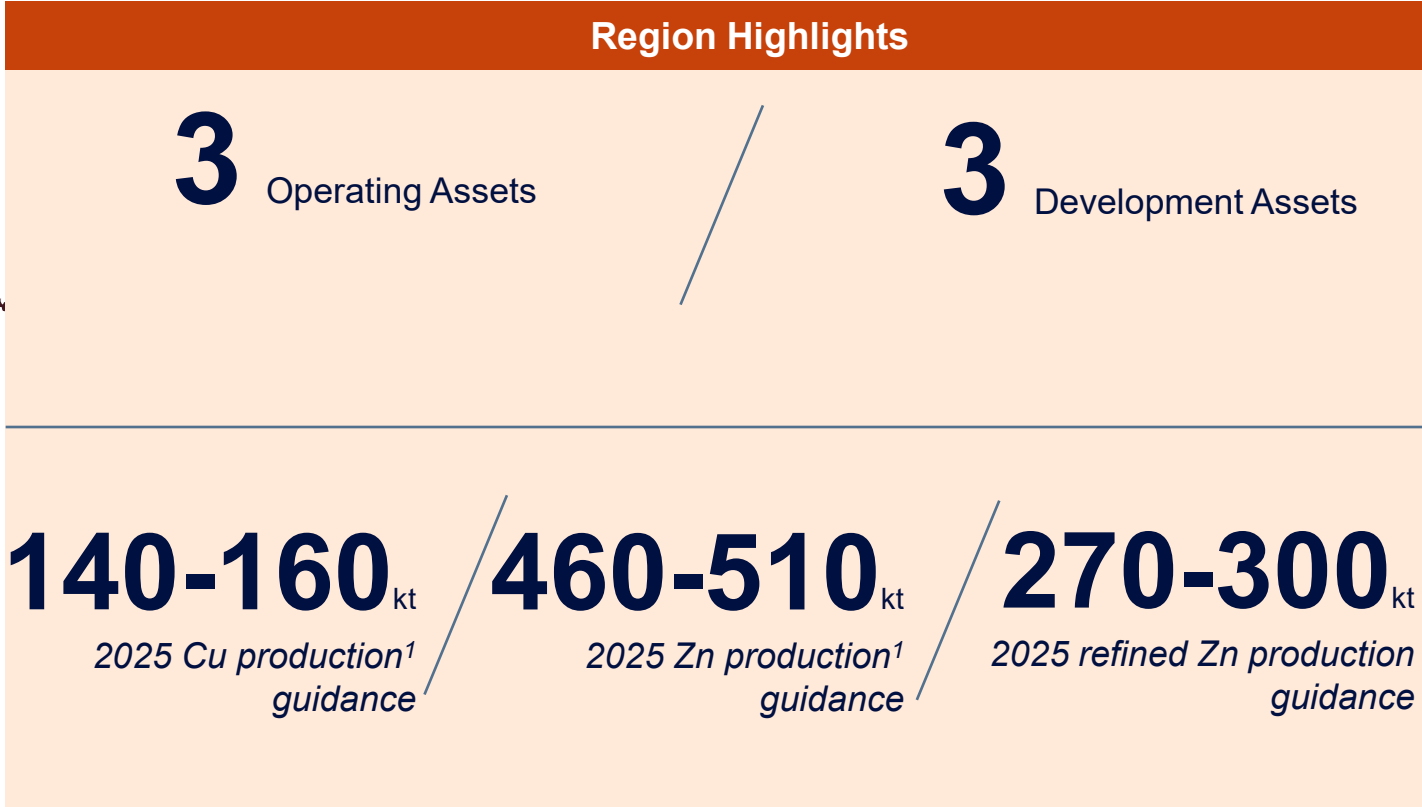
- 1 Highland Valley Copper ('HVC')

Zinc Operations

- 1 Red Dog
- 2 Trail Operations

Development Projects

- 1 Galore Creek
- 2 Schaft Creek
- 3 NewRange



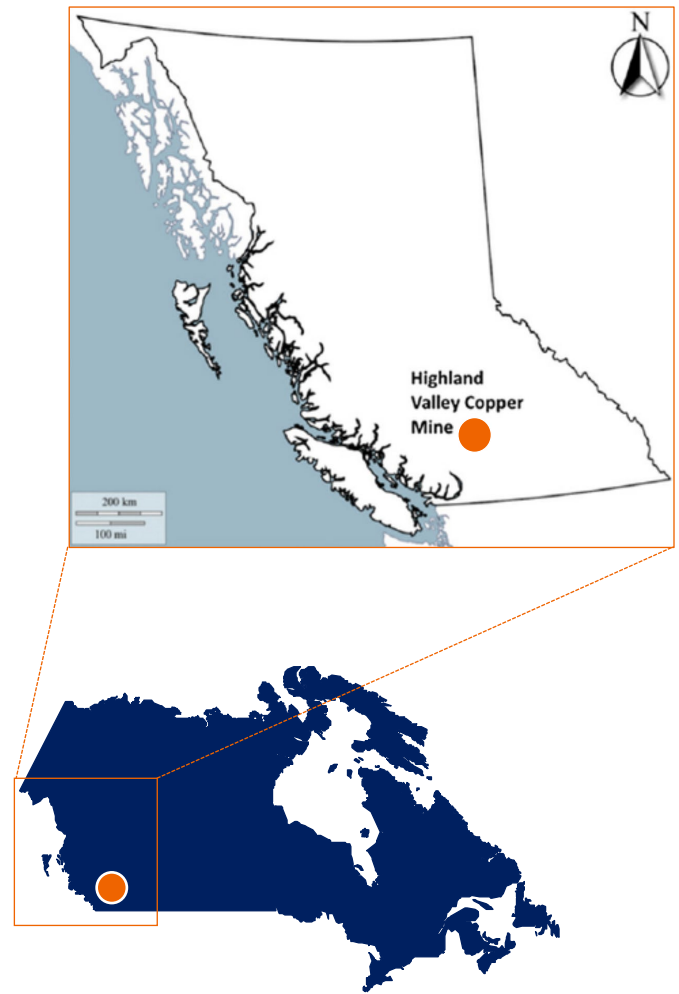
HIGHLAND VALLEY COPPER



HIGHLAND VALLEY COPPER ('HVC')

Asset highlights

- 1 Technology and Innovation underpins **efficient, low-cost operations**
- 2 Mine plan drives **material increase in 2025 production**
- 3 **Attractive, low risk, brownfield mine life extension**



4 years

Current mine life, potential extension to 2045 (+17 years)

0.30%

Cu reserve grade

140-160 kt

Annual Cu production¹ guidance (2025)

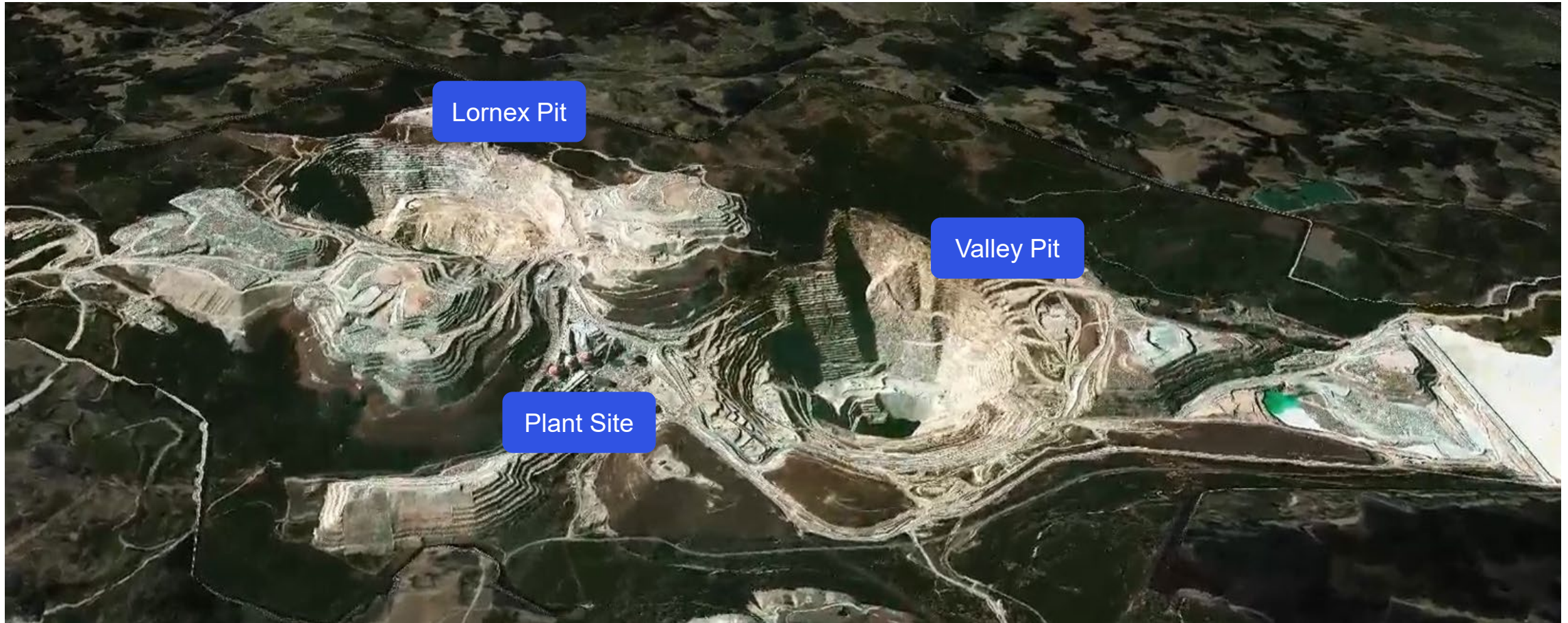
\$472M

Gross Profit before D&A* Trailing twelve months (Q4/23 – Q3/24)

\$244M

Gross Profit Trailing twelve months (Q4/23 – Q3/24)

MULTIPLE PITS AND TAILORED FLOWSHEET OFFERS FLEXIBILITY



1

INNOVATION HAS DRIVEN EFFICIENCIES

Will continue to add value during HVC MLE and across other assets

HVC has utilized well-understood technology to drive production

Autonomous Haulage System

- Partner with Caterpillar to implement autonomous haulage system
- Faster learnings leading to productivity improvements

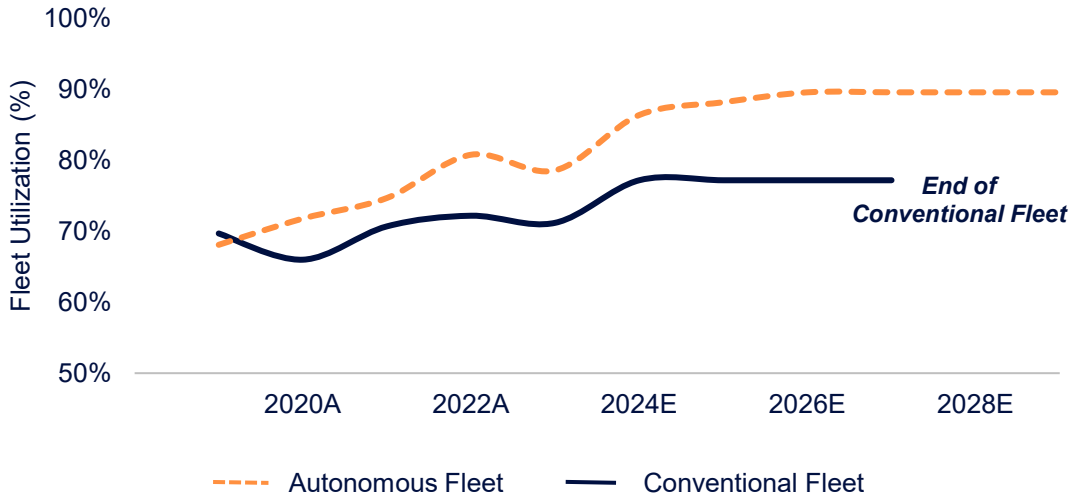
Recovery machine-learning tools

- Build machine learning models that enable optimized reagent mixes based on ore material

ShovelSense bulk ore sorting

- Deploying proof of concept for sensors to track ore from the face to the plant
- Improves operational control and conditions in concentrator

Haul truck utilization



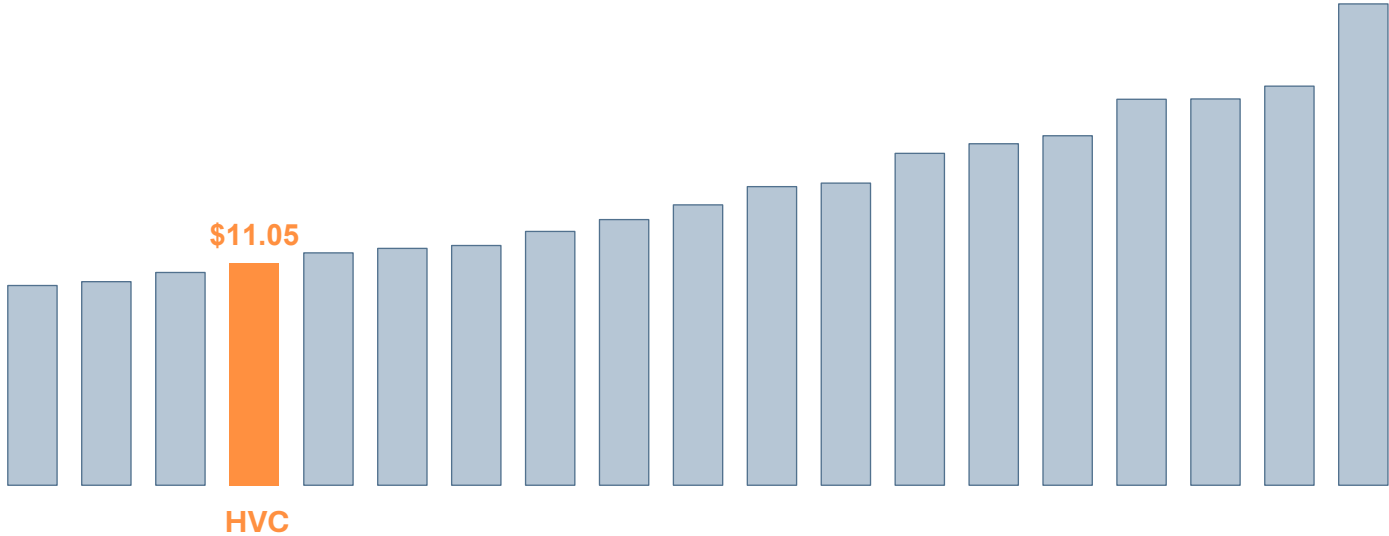


EFFICIENT OPEN PIT MINE

One of the lowest cost operations in the Americas

- Highly efficient operation driving significant EBITDA*
- Skilled and efficient workforce
- Operating flexibility and resiliency with multiple crushing / grinding infrastructure
- Large grain size mineral deposit, requires less grinding to liberate the ore
- Innovation and technology embedded in the operation
- Expansive infrastructure base (rail, highway, power, etc.)

Open Pit Americas Operating Cost Benchmarking¹ (US\$/t mined)



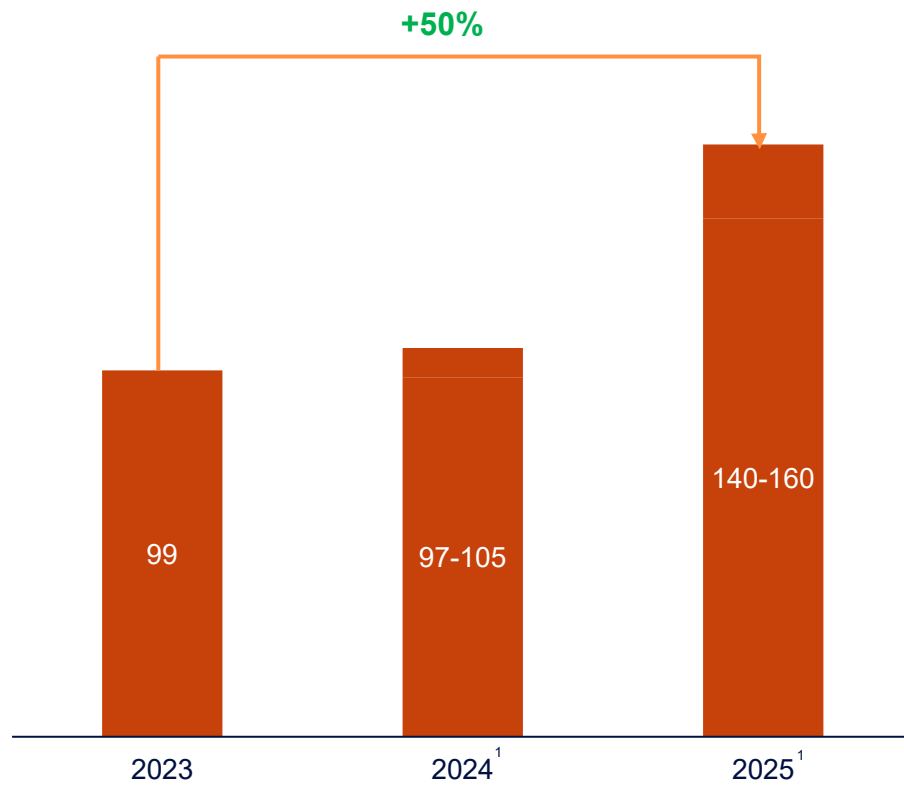
Focused on cost discipline to protect margins through-the-cycle

*EBITDA is a non-GAAP measure. See "Non-GAAP Financial Measures and Ratios" slide.

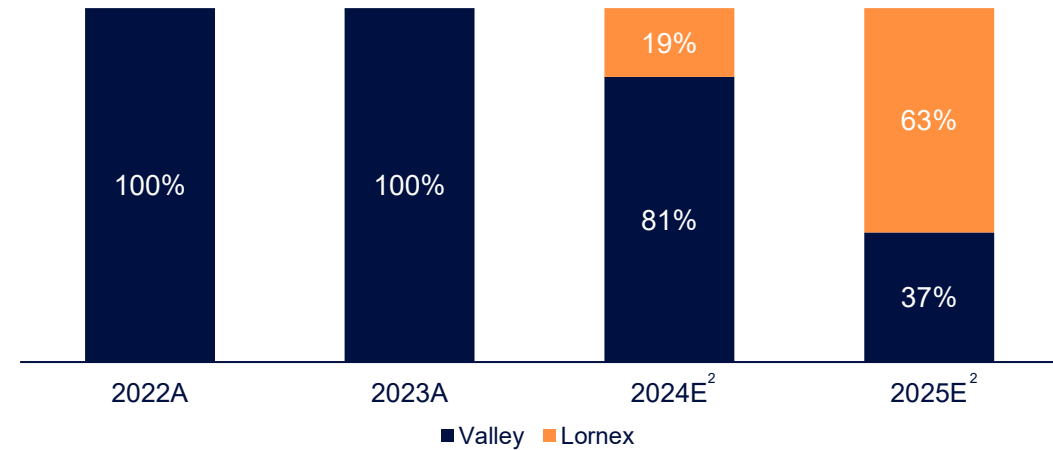
2 NEAR-TERM OUTLOOK

Large proportion of higher grade and softer Lornex ore

Production (kt, contained copper)



HVC Ore Feed (% of overall throughput)



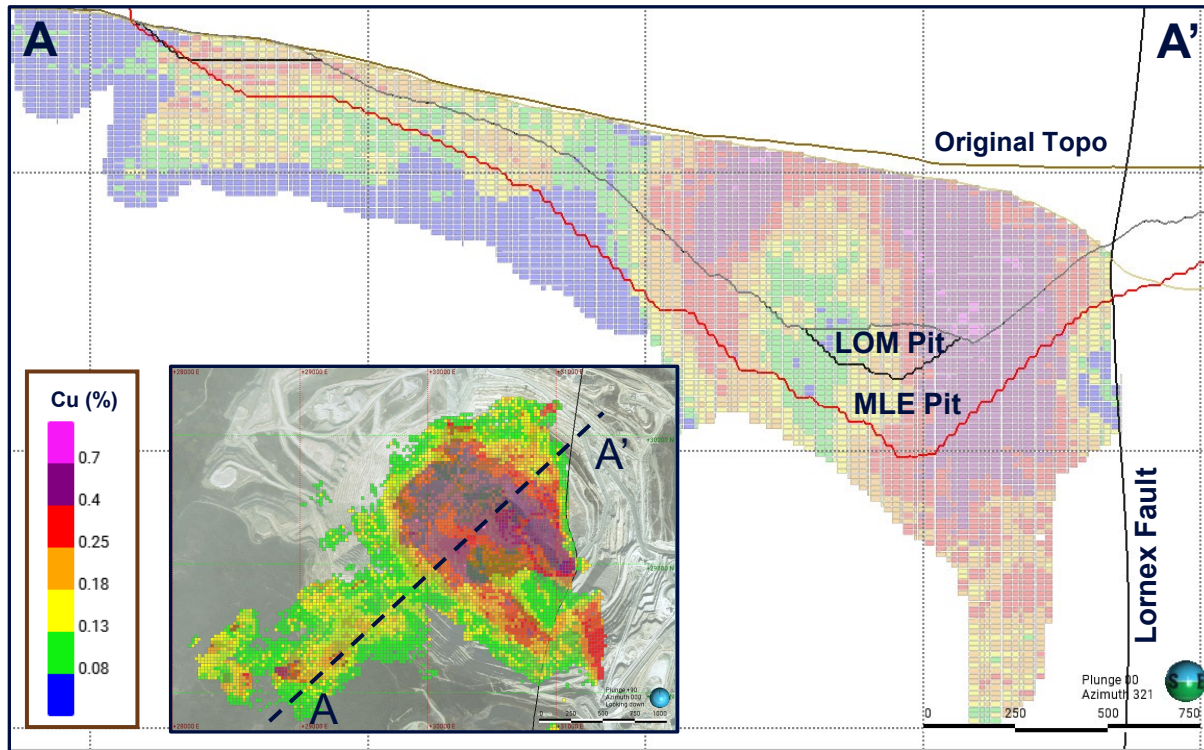
Lornex Ore Characteristics



GEOLOGY HIGHLIGHTS

HVC's unique geology enables efficient processing and high-quality output

Pit Map



Reserves and Resources Statement (YE 2023)

| | | Tonnes (Mt) | Grades | | Contained Metal | |
|-----------|-------------|----------------|-----------|-----------|-----------------|------------|
| | | | Cu (%) | Mo (%) | Cu (kt) | Mo (kt) |
| Reserves | | 263 | 0.30% | 0.009% | 779 | 24 |
| Resources | <i>M+I</i> | 1,114 | 0.28% | 0.009% | 3,178 | 99 |
| | <i>Inf.</i> | 70 | 0.22% | 0.010% | 154 | 7 |

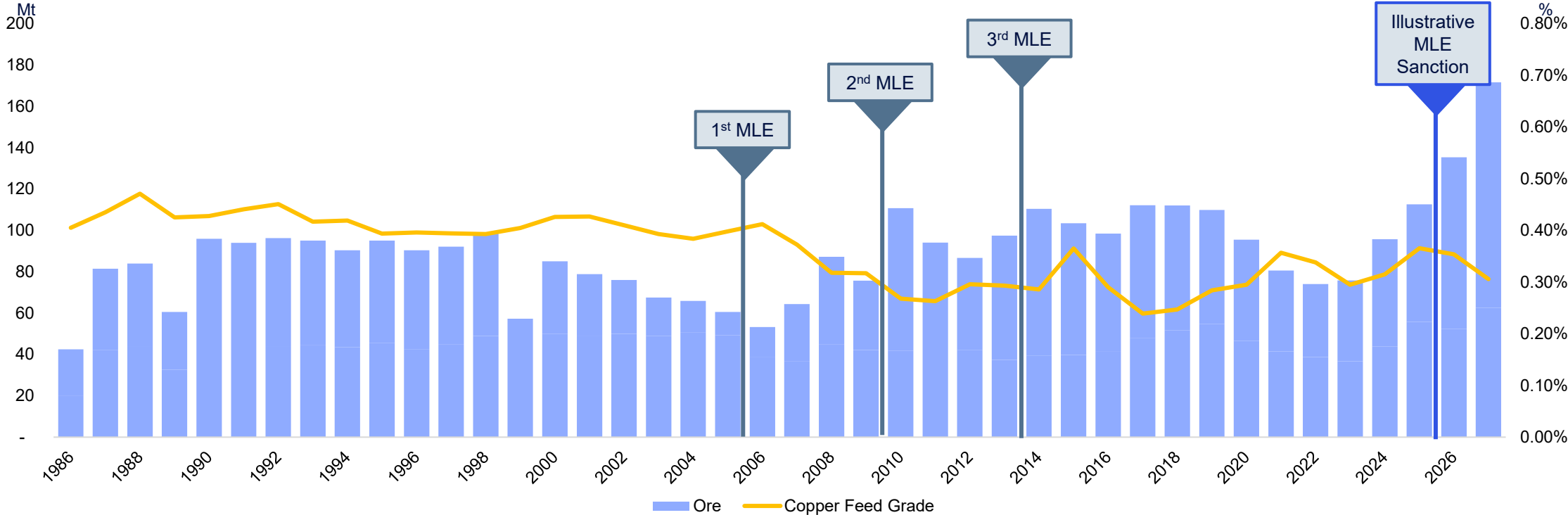
- Host rocks of the deposits mainly porphyritic quartz monzonites and granodiorites
- The sulphide ore is generally coarse-grained and dominated by chalcopyrite, bornite, and molybdenite with low levels of pyrite
 - Permits coarser grinding size compared to other porphyry deposits, lowering grinding power requirement and associated cost
 - High-quality concentrate with negligible impurities and no acid-rock drainage

Well-understood orebody demonstrated by alignment between resource, grade control, and mill feed models

3

HISTORY OF SUCCESSFUL EXTENSIONS AT HVC

HVC Production History



Experience executing on multiple successful extensions at HVC over 50+ year history

OVERVIEW OF HIGHLAND VALLEY MINE LIFE EXTENSION

Attractive capital intensity

Overview

Quality brownfield extension

- Extends existing HVC copper production with expansion expected to be completed in 2027
- Project includes increased grinding capacity, flotation circuit modifications, expansion of existing tailings facility, and expanded mine fleet

Scope

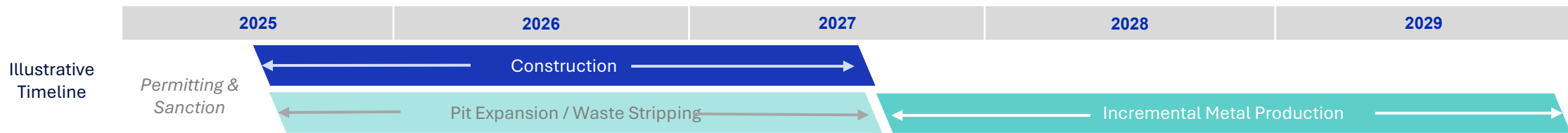
Well-understood ore body and proven asset performance

- SAG Replacement of AG
- C3 Ball Mill (tertiary grinding)
- Flotation, Tailings Upgrades
- Mine Fleet Additions
- Mine Maintenance Shop Expansion

Permitting

On-track with regulatory and Indigenous reviews in progress

- British Columbia Environmental Assessment (EA) application submitted in Q4 2023
- Ongoing discussions with several Indigenous nations to support their internal reviews

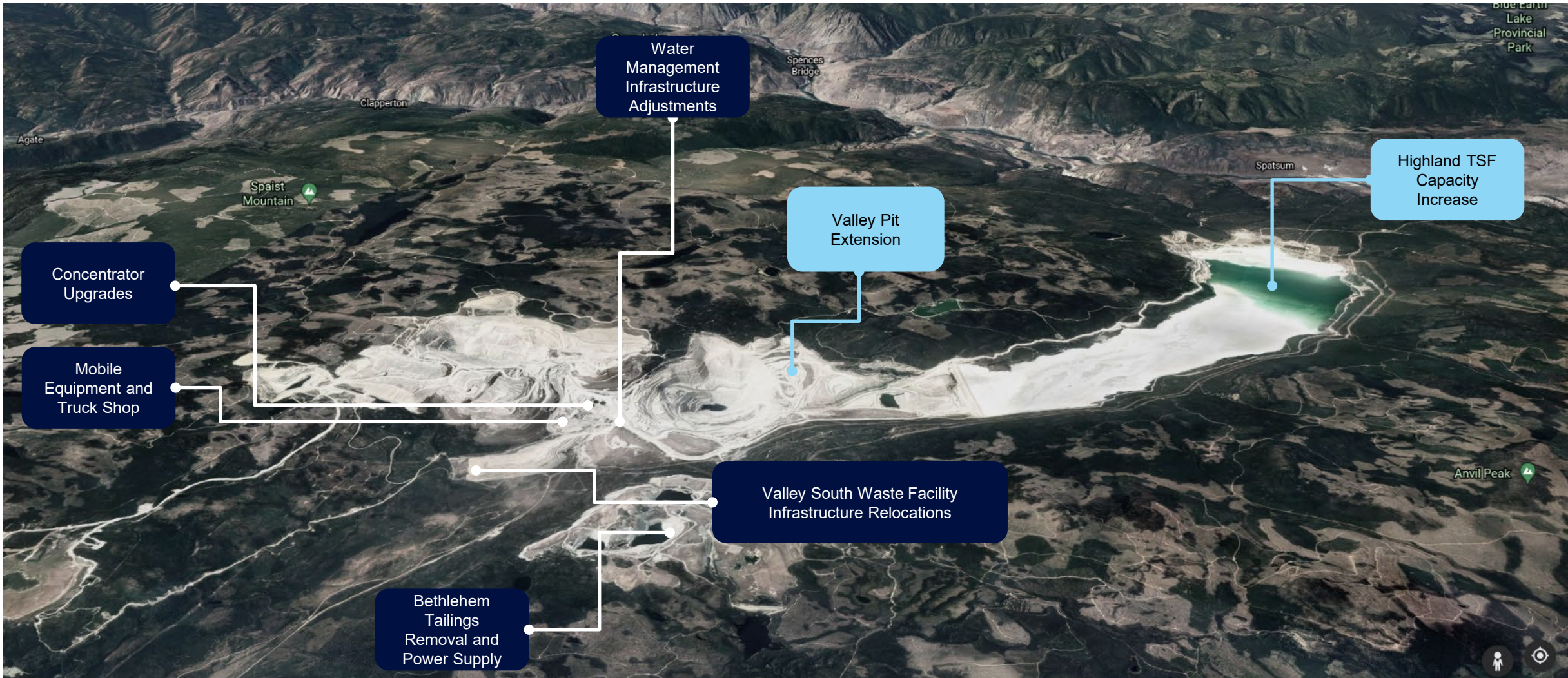


PROJECT SCOPE

Key areas of upgrades and relocations

Extensions

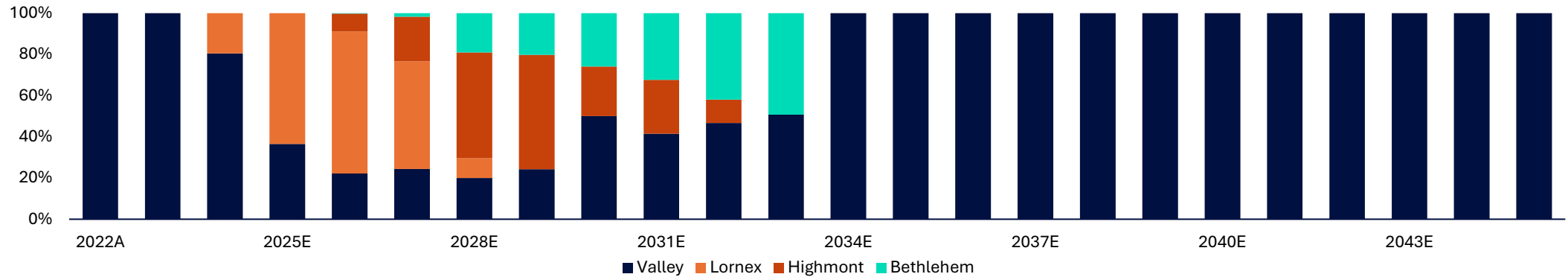
Upgrades



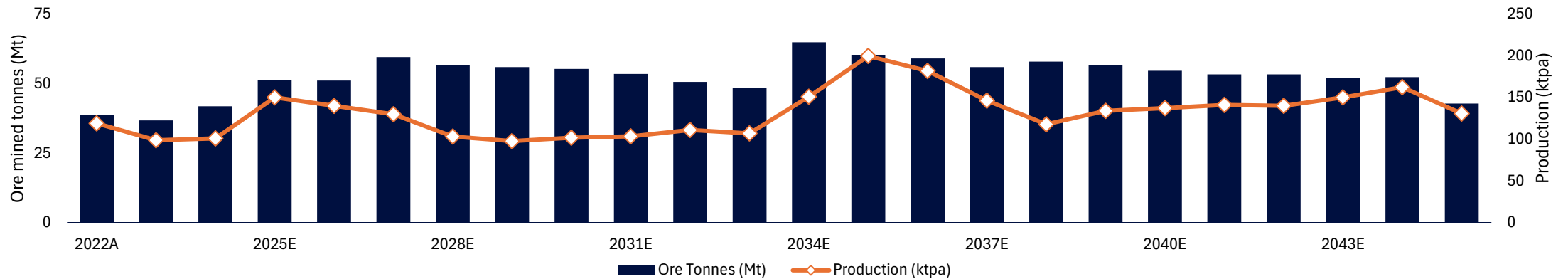
HVC MINE LIFE EXTENSION

Estimated project capital of \$1.8-2.0B; average annual Cu production of 137kt¹ to 2045

HVC Ore Feed (% of overall throughput)



Ore Mined Tonnes and Forecast Contained Copper Production



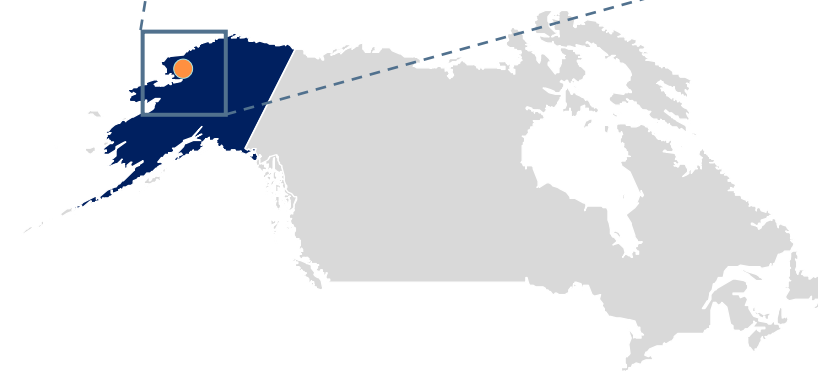
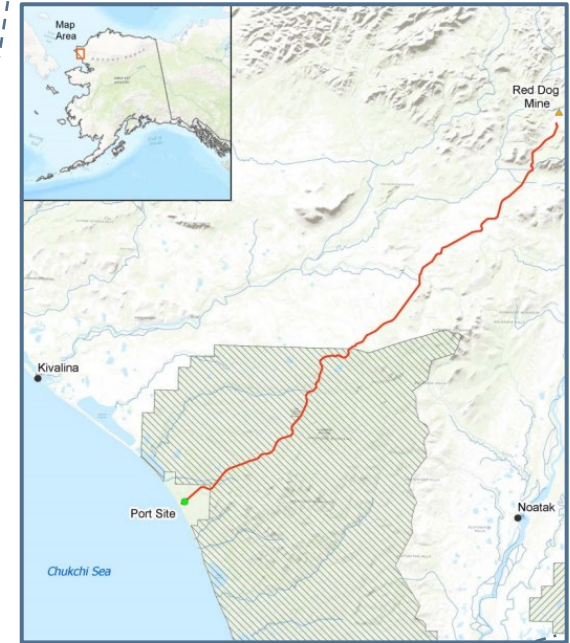
RED DOG



RED DOG OPERATIONS ('RDO')

Asset highlights

- 1 One of the **world's largest zinc mines**¹, and largest critical minerals mine in the United States
- 2 **Consistent cash flow generation**
- 3 Built on a **world-class mining district** with potential to **extend mine life** well beyond current operation



7 year
Current mine life

12.0%
Zn reserve grade

460-510 kt
Annual Zn production² guidance
(2025).

\$689M
Gross Profit before D&A*
Trailing twelve months
Q4/23 – Q3/24

\$489M
Gross Profit
Trailing twelve months
Q4/23 – Q3/24

3 RED DOG MINE LIFE EXTENSION

High grade, large-scale underground mine that leverages existing mill and infrastructure

Overview

High zinc and lead grades

- Aktigiruaq estimated at >100Mt of mineral inventory
 - ~18% zinc + lead grade
- Expected to have 25+ years mine life, producing over 400ktpa of zinc
- Relatively shallow underground mine
- Specialty metals including germanium

Scope

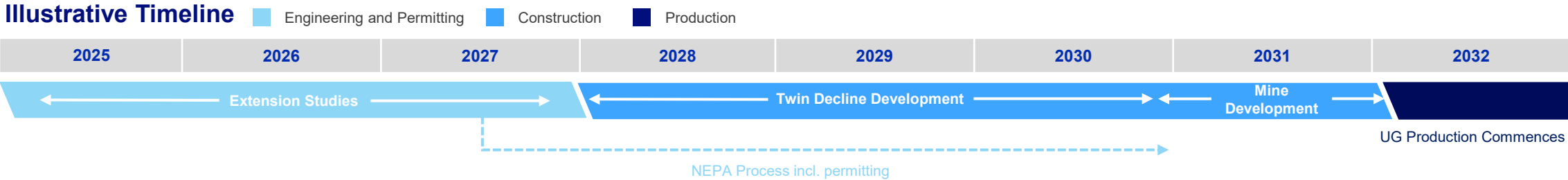
Leveraging existing infrastructure

- Surface resource drilling ongoing
- Recently completed Scoping Study and entering PFS
- Assessing development alternatives
- Using existing RDO mill and infrastructure

Permitting

NANA relationship

- NEPA permitting requires EIS (Expected to be a 4.5 Year process beginning in 2026)
- State mineral claims owned by Teck
- Working on a new agreement for use of Red Dog facilities with the NANA



TRAIL



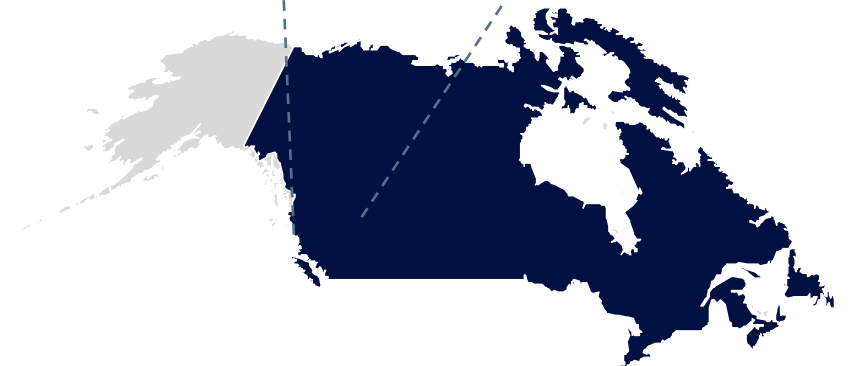
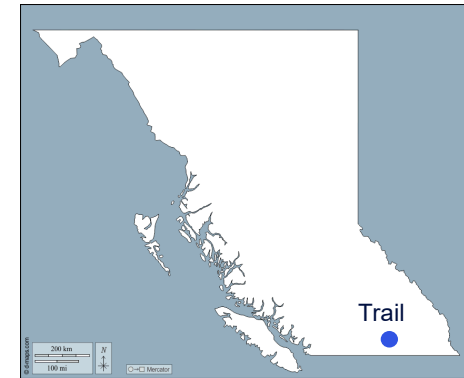
TRAIL OPERATIONS ASSET HIGHLIGHTS

One of the largest fully integrated polymetallic smelting and refining complexes

Produce refined zinc and lead, precious and specialty metals, chemicals and fertilizer products

Strong strategic value enabling **vertical integration for the zinc** segment

Decades of experience employing recycling processes & new market opportunities emerging in electric vehicle battery recycling sector

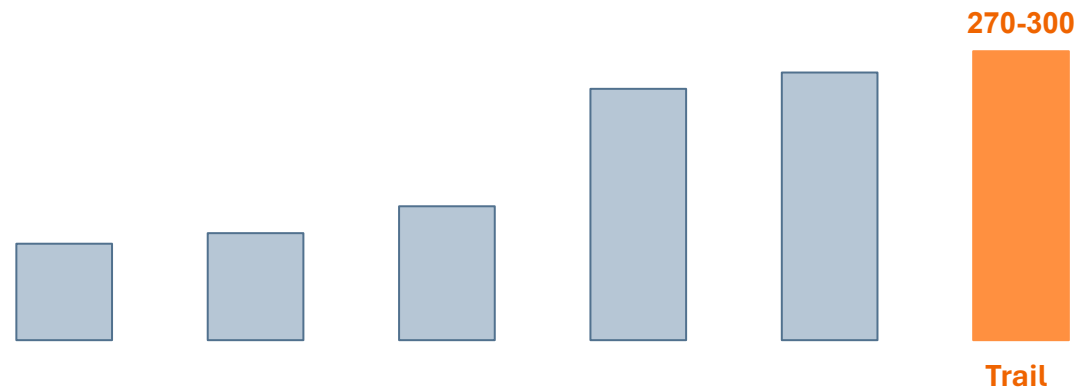


VERTICAL INTEGRATION FOR THE ZINC BUSINESS

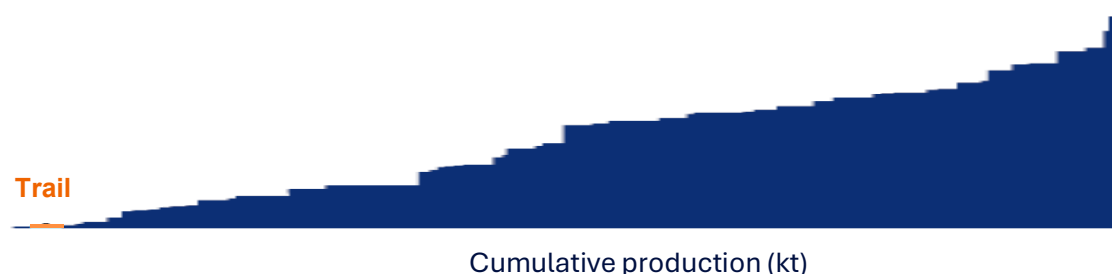
Largest zinc smelter in North America

- Vertically integrated feed supply (Red Dog)
 - Supports stability and commercial security of feed
 - Focus on cash generation
- Best-in-class carbon intensity¹, as power is 100% renewable
- Efficient, integrated smelting operation
- Strategic producer of critical minerals,
 - E.g. germanium, indium, low-alpha lead and fertilizer
- Long history of recycling lead and zinc alkaline batteries and CRT glass
 - Opportunity to expand recycling to lithium ion / EV batteries
- Stable operating costs and reducing sustaining capital post-KIVCET boiler repair in 2024

North America Zinc Smelter Capacity (kt)



Zinc Smelting CO₂ Intensity Curve (t CO₂ e/t ZnEq)²



NORTH AMERICA OPERATIONS



APPENDIX



ENDNOTES

SLIDE 1: WORLD CLASS PORTFOLIO WITH TIER 1 ASSETS

1. Production shown as contained metal.

SLIDE 4: SAFETY DEFINES HOW WE OPERATE

1. TRIF reduction calculated as 2024 YTD TRIF divided by 2022 TRIF.

SLIDE 7: MOS DRIVING IMPROVEMENTS AT RED DOG

1. Asset utilization and throughput re-based to 100 using 2023 utilization and operating throughput as the base. Reflects actual results through Jan – Oct 2023 and same period 2024.

SLIDE 11: LATAM OPERATIONS

1. Production shown as contained metal.

SLIDE 13: QUEBRADA BLANCA (“QB”)

1. Production shown as contained metal.

SLIDE 14: QB RAMP UP – THROUGHPUT NEARING DESIGN RATES

1. Source: RBC Capital Markets, October 2024. RBC benchmarked QB’s actual throughput ramp up performance against all copper peers within their dataset.

SLIDE 20: QB TO GENERATE STRONG EBITDA AND CASH FLOWS

1. Illustrative 2026 EBITDA generated from our operations potential calculated using midpoint of Teck’s current 2026 production guidance and consensus copper, QB, and zinc net cash unit costs from 17 analyst models as of August 2024.

SLIDE 22: ANTAMINA

1. Production shown as contained metal.

SLIDE 23: FIRST QUARTILE CASH COSTS

1. Source: Wood Mackenzie 2026 cash cost and production data as of Q2 2024.

SLIDE 26: CARMEN DE ANDACOLLO (“CDA”)

1. Production shown as contained metal.

SLIDE 30: NORTH AMERICA OPERATIONS

1. Production shown as contained metal.

SLIDE 32: HIGHLAND VALLEY COPPER (“HVC”)

1. Production shown as contained metal.

SLIDE 35: EFFICIENT OPEN PIT MINE

1. Source: Wood Mackenzie 2025 cost estimates as at Q2 2024. Peer set selected from operating open pit copper mines in the Americas with copper production between 75-225kt.

SLIDE 41: HIGHLAND VALLEY MINE LIFE EXTENSION

1. Average annual copper production (contained metal) from 2025 to 2045.

SLIDE 43: RED DOG OPERATIONS (“RDO”)

1. Source: Wood Mackenzie. Top zinc producing mine 4 of the last 5 years.
2. Production shown as contained metal.

SLIDE 47: VERTICAL INTEGRATION FOR THE ZINC BUSINESS

1. Based on third-party data from the International Zinc Association (IZA) and Skarn Associates, when compared to the carbon footprints of different global suppliers of SHG and CGG zinc, Teck’s carbon footprint is significantly lower. For further information, see teck.com/media/Teck-Low-Carbon-Assertion.pdf
2. Source: Skarn Associates. Zinc smelting CO2 intensity dataset.

NON-GAAP FINANCIAL MEASURES AND RATIOS

Our financial results are prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board. This presentation includes reference to certain non-GAAP financial measures and non-GAAP ratios, which are not measures recognized under IFRS, do not have a standardized meaning prescribed by IFRS and may not be comparable to similar financial measures or ratios disclosed by other issuers. These financial measures and ratios have been derived from our financial statements and applied on a consistent basis as appropriate. We disclose these financial measures and ratios because we believe they assist readers in understanding the results of our operations and financial position and provide further information about our financial results to investors. These measures should not be considered in isolation or used in substitute for other measures of performance prepared in accordance with IFRS. For more information on our use of non-GAAP financial measures and ratios, see the section titled “Use of Non-GAAP Financial Measures and Ratios” in our most recent Management Discussion & Analysis, which is incorporated by reference herein and is available on SEDAR+ at www.sedarplus.ca. Additional information on certain non-GAAP ratios is below.

NON-GAAP RATIOS

Net cash unit costs – Net cash unit costs of principal product, after deducting co-product and by-product margins, are also a common industry measure. By deducting the co- and by-product margin per unit of the principal product, the margin for the mine on a per unit basis may be presented in a single metric for comparison to other operations.

The Teck logo is displayed in white, bold, sans-serif font on a dark blue background. The background of the entire slide is a photograph of a large open-pit mine with terraced levels under a blue sky with wispy clouds.

Teck

CORE EXCELLENCE OPERATIONS AND SAFETY

November 5, 2024

Shehzad Bharmal
EVP and Chief Operating Officer