

Teck

HIGHLAND VALLEY SITE VISIT

November 6, 2024



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; statements relating to forward-looking focus; expectations relating to the use of autonomous haul trucks, including benefits related thereto; all statements relating to mine extensions and the development thereof 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.

"THE FORUM" EVACUATION PROCEDURE MUSTER POINTS

Welcome to Highland Valley (HVC)

- For the duration of your visit, you will have a site representative with you
- In case of an emergency, the muster point for "The Forum" is illustrated on the right
- During tour, you will be **escorted by HVC personnel at all times.**
 - In the event of an emergency, follow their instructions and they will lead the evacuation process



AGENDA

9:10am – 9:30am (20 minutes)	Welcome and Introductions; Safety Orientation & Autonomous Operating Zone Training
9:30am –10:15am (45 minutes)	Highland Valley Copper Overview
10:15am – 11:35am (1 hour, 20 minutes)	LL Dam Tour
11:35am – 11:50am (20 minutes)	Trojan Pond Viewpoint
11:50am – 12:50am (60 minutes)	Heustis Viewpoint
12:50pm – 1:20pm (30 minutes)	LUNCH: The Forum
1:30pm – 4:00pm (2 hours, 30 minutes)	Tours – 2 x Mine and 2 x Mill
4:00pm – 4:20pm (20 minutes)	Debrief and Wrap Up

LAND ACKNOWLEDGEMENT

We acknowledge that
Indigenous Peoples
have lived in harmony with the land
since time immemorial.

We acknowledge that we work within the
unceded territory and homeland of the
Nlaka'pamux Nation.

We acknowledge the opportunities
that this privilege affords us.

We are committed to continual improvement
through **listening, learning and growing together**
through a merger of diverse perspectives.



SAFETY SHARE – OPERATIONAL SITE AWARENESS

Everyone going home safe and healthy every day

You may encounter

- Unfamiliar environments
- Changing conditions
- Uneven terrain

We ask that you

- Remain with your tour guide
- Wear provided PPE at all times as instructed
- Watch your footing and surroundings
- **If you see something say something**

Our main goal during your visit is to ensure your safety

Primary High Potential Risks

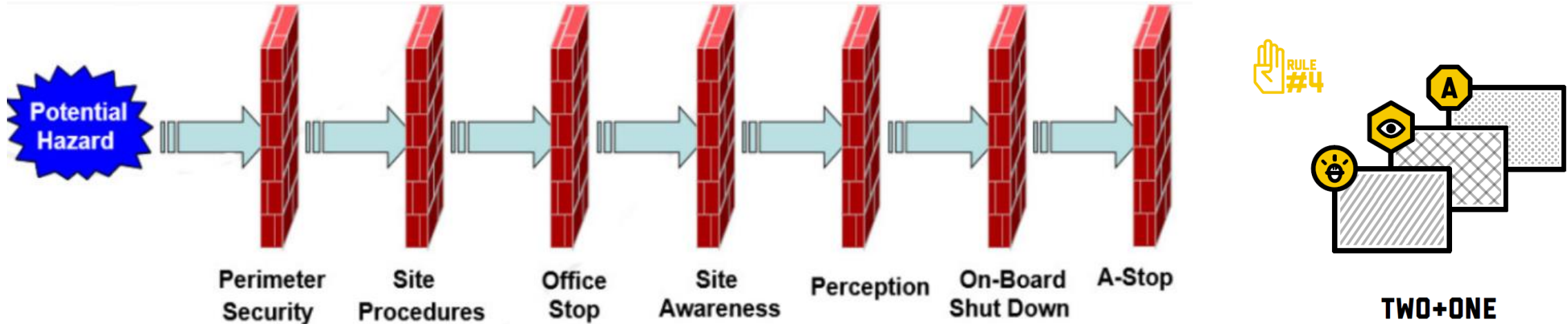
- **Mobile equipment**
- Lifting operations
- Confined spaces
- Work at heights
- Ground control
- Falling objects
- Drilling
- **People transport**
- Electrical work
- Hazardous energy
- Working near water
- **Occupational exposure**



AUTONOMOUS OPERATING ZONE **SAFETY BRIEFING**

Phil Wallace
Manager, Operations & Maintenance Execution

AUTONOMOUS OPERATING ZONE (AOZ) SAFETY - LAYERS



- There are seven layers of protection with in the AOZ that separate you from the operating Autonomous Mining Trucks (AMT)
- It is important to always have **two layers of protection** and the **A-Stop emergency device** to ensure your safety

AUTONOMOUS OPERATING ZONE (AOZ) SAFETY - LAYERS



No entry into the autonomous zone unless authorized

Entry only granted to trained personnel, access is controlled

AUTONOMOUS OPERATING ZONE

HIERARCHY ROAD RULES APPLY

USE RADIO CHANNEL 13

**AUTONOMOUS DRIVING
PERMIT REQUIRED**



A-STOP



MINESTAR PANEL

REQUIRED

Teck



VISITING THE AOZ - THINGS TO REMEMBER

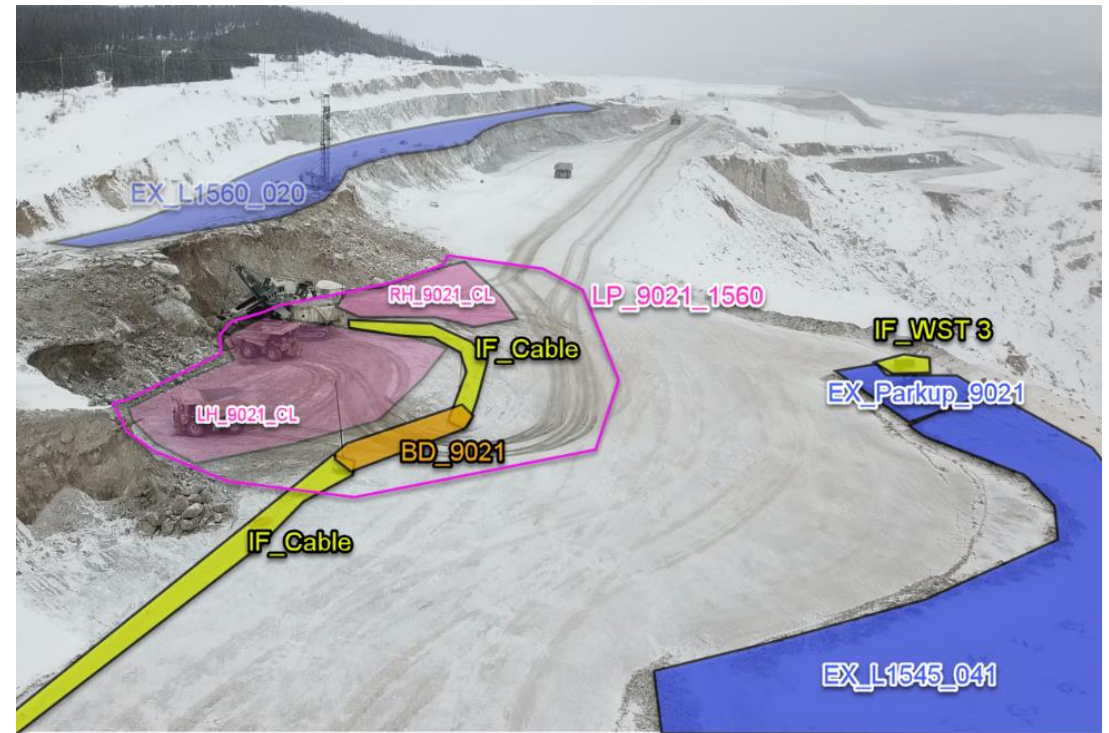
Stay with your guide

- Do not exit the vehicle until your guide has secured the area and indicates you may leave the vehicle
- Do not go outside of the area your guide has indicated is safe to enter

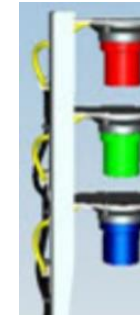
You will be in a DIGITAL safe zone for viewing

- AOZ is both a digital and physical world, digital areas are locked out to prevent AMTs from entering

Your guide will be carrying an emergency “A Stop” device



IDENTIFYING AN AUTONOMOUS MINING TRUCK (AMT)

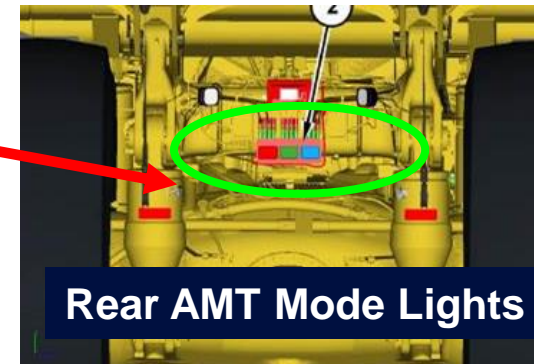


Red Light – For Emergency Stop

Green Light – Manual Mode

Blue Light – Autonomous Mode

**Never approach an AMT
with a BLUE light
IT IS NOT SAFE TO DO SO**



Rear AMT Mode Lights



HIGHLAND VALLEY **OVERVIEW**



POSITIONING HVC FOR THE FUTURE

Efficiency in day-to-day performance

Current Status	Active Priorities	Shovel Overhaul
<ul style="list-style-type: none"> • 0 HPIs in 2024. Focusing on High Potential Risk Control program • Transitioning from Valley (only) ore feed to a Valley-Lornex blend • Delivering Lornex ore autonomously to crushing system • Advancing permitting process for the HVC mine life extension and preparing for conditions implementation • Strong procurement process in place to support Indigenous businesses • Current agreements with Indigenous Governments Organizations in the process of renewal in parallel with the MLE environmental assessments underway 	<ul style="list-style-type: none"> ✓ Ensure adequate ore delivery (volume + mix) and that the mill is prepared for Lornex ore transition ✓ Reduce cost on a \$/t basis prior to expansion ✓ Asset refresh program ✓ MLE permitting process 	

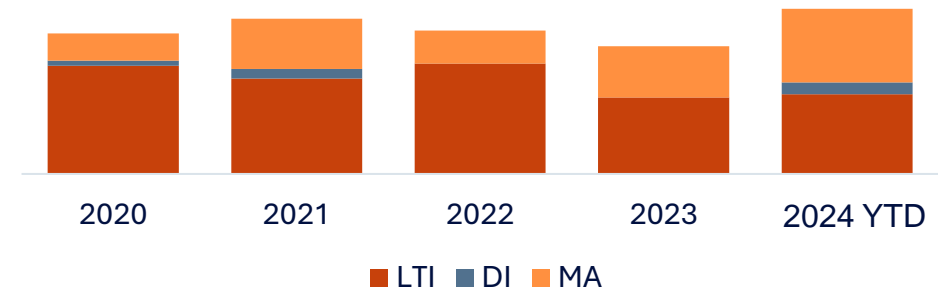
Pursuing performance improvements today to position HVC for long term success

APPROACH TO SAFETY

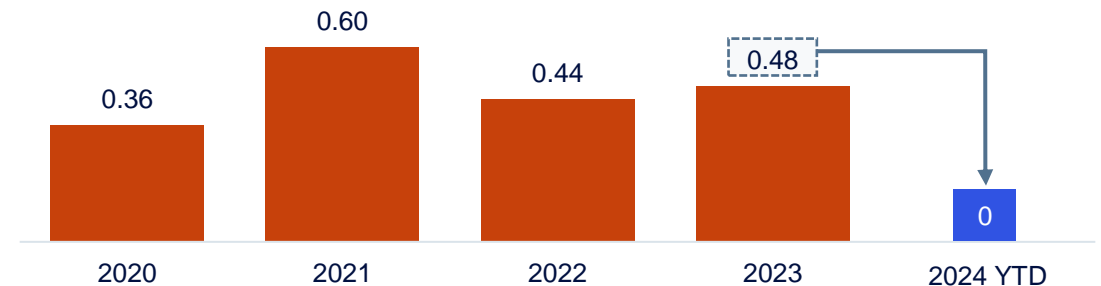
Developing a culture of safety through awareness, accountability and focus

- Key pillars of safety include Courageous Safety Leadership (CSL), Exposure Reduction, and High Potential Risk Control Strategies
- After several High Potential Incidents in 2023, additional focus placed on developing stronger culture and systems
 - Key pillars of efforts included application of risk tools, accountability through verification, focus on reaching higher standards of safety, and a strong collaborative relationship with the union
- HVC is focused on enhancing standards further through Exposure Reduction Plans and Health Improvement Plans

Total Recordable Injury Frequency (Per 200,000 work hours)



High Potential Incident Performance



Leadership and collaboration drive HVC's efforts to elevate safety standards and reduce risks

SUSTAINABLE OPERATION

Environmental stewardship in action

Current Focus Area

- Compliance with existing permits as new regulations come into effect
- Reducing dust levels through Fugitive Dust Management Plan
- ESG program certified under ISO14001 and verified for Copper Mark
- **11 ha reclaimed in 2023, 10+ ha planned in 2024 towards progressive reclamation**

Forward-Looking Focus

- Advancing water management strategies to achieve Watershed Stewardship Strategy
- Procuring renewable diesel
- Committed to best available technology review for water quality management
- **Nature Positive by 2030 commitment**
- Incorporation of Indigenous values, culture and resources into environmental planning through mining lifecycle

Permitting on Track



Received:

BC Mines Act (M-11) Permit allows for current operations



Received:

PE-376 water permit allows for water usage to support operations



In Progress:





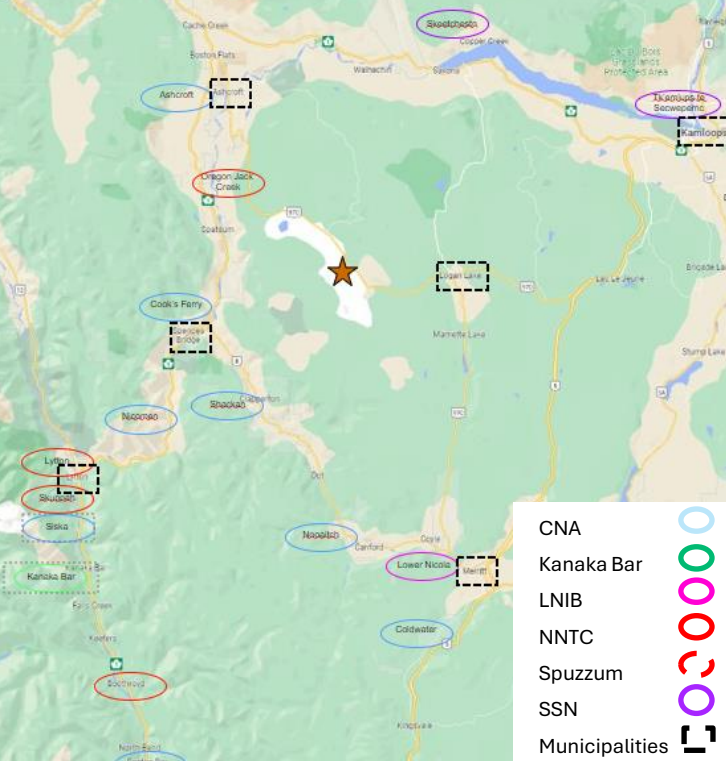
MLE permit application under review



Progressive reclamation, water management, renewable energy, and incorporating indigenous values throughout the mining lifecycle

FOSTERING STRONG PARTNERSHIPS


Long-standing relationships with Indigenous governments and communities

Status of Engagement	Engagement Highlights	Indigenous Peoples Near HVC
<ul style="list-style-type: none"> HVC is located within the unceded territory of the Nlaka’pamux Nation Strong engagement and collaboration processes are in place with Indigenous Governments and Organizations across all stages of project development HVC aims to be a ‘partner of choice’ for local communities and Indigenous governments Robust procurement processes are in place to support Indigenous businesses Discussions underway to amend existing Indigenous Agreements in parallel with the Mine Life Extension environmental assessment process 	<ul style="list-style-type: none">  Signed agreements in place with 5 Indigenous Governments and organizations representing 17 local Bands  Extensive community-led Cultural Heritage Program, established in 2016  In 2022, Teck made a \$2.5M contribution to the Royal Inland Hospital Emergency Department  HVC sponsored >\$550k to Thompson Rivers University to support ecosystem reclamation 	 <p>The map displays the geographical area around the HVC project, highlighting the territories of various Indigenous bands. A star marks the HVC location. The legend identifies the following entities:</p> <ul style="list-style-type: none"> CNA (blue circle) Kanaka Bar (green circle) LNIB (pink circle) NNTC (red circle) Spuzzum (orange circle) SSN (purple circle) Municipalities (black dashed box)

We build strong relationships and create lasting mutual benefits based on respect for what communities value

OPERATIONAL FOCUS

Key areas of focus for Highland Valley Copper

Focus Area		Specific Actions being Taken	
	Operational Efficiency		<ul style="list-style-type: none"> • Converting haul trucks for autonomous operation • Optimizing mine/mill interactions for crusher performance and blends • Improving equipment availability through reliability initiatives
	Cost Management		<ul style="list-style-type: none"> • Reinvigoration of our Continuous Improvement/Business Improvement Processes • Renegotiating contracts for better pricing outcomes

Holding ourselves to account

Continuous Improvement Programs

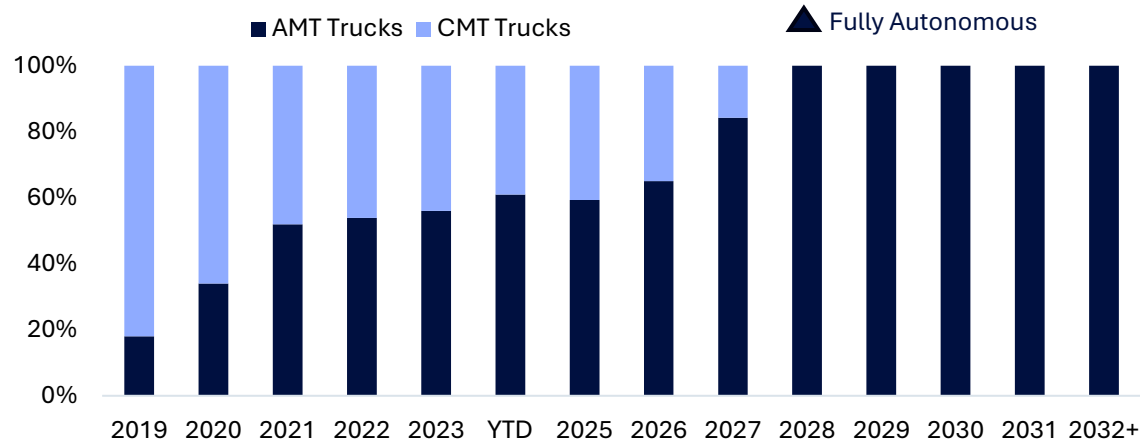
- 1 Mill Throughput**
 - Mill shutdown strategy
 - Mill and crusher liner design optimization
- 2 Haul Truck Strategy**
 - Optimization
- 3 Recovery Program**
 - Flotation optimization with machine learning model
 - Flotation debottlenecking project

Pursuing operational excellence today to position HVC for future success

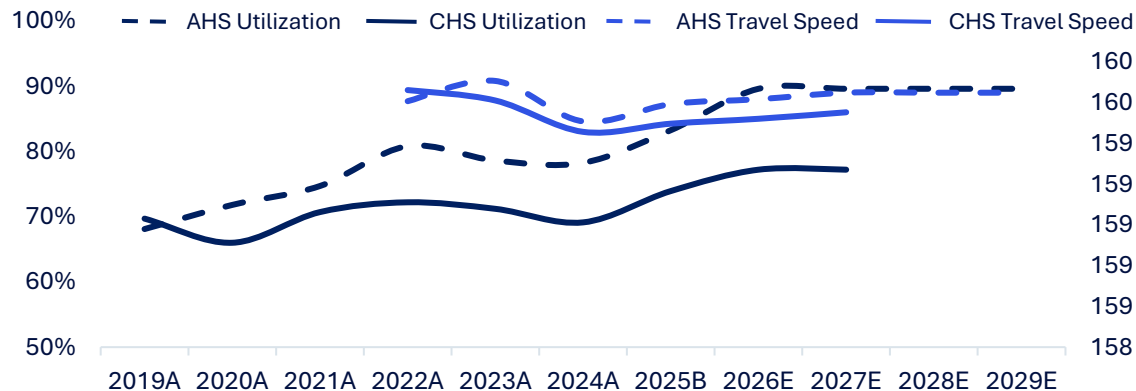
TECHNOLOGY: AUTONOMOUS HAULAGE

HVC leads in autonomous haulage innovation, driving efficiency & expanding operations

Haul Truck Profile



Autonomous vs Conventional Fleet Performance



Fleet Transition

HVC has been using AHS since 2019 growing the fleet from 6 trucks to 32 of the 56 total fleet today

By 2028, all remaining incompatible trucks will retire, and the mine will be 100% autonomous

Availability

HVC historically averaged >80% Physical Availability (PA) on CAT 793 haul truck fleet, an aging fleet, COVID and mechanic shortages resulted in PA losses

PA strategy is based on truck purchases and rebuilds to improve the fleet asset age/health along with maintenance efficiency improvements.

PA is recovering and will continue to improve into 2025

Utilization & Productivity

Strong performance in AHS fleet, outperforming conventional in every regard.

Operational challenges in 2024, captive fleets restrict the flow of trucks from valley pit to Lornex pit,

Converting additional trucks to avoid captive fleets and ensure optimal truck allocation

TECHNOLOGY: GRADE ENGINEERING WITH SHOVELSENSE

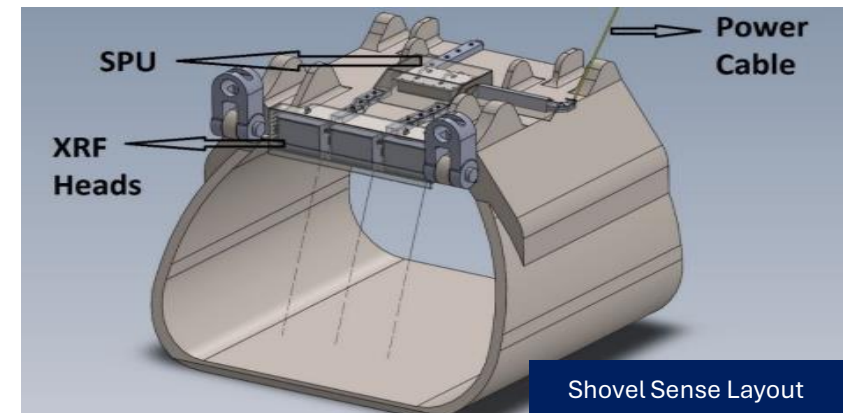
Application of cutting-edge ore sensing technologies

What is ShovelSense?

- A system that utilizes X-ray fluorescence (XRF) to detect and measure the concentration of copper and molybdenum in each shovel bucket
- It is integrated with both fleet management tools where truck load average grade is calculated and automatically re-assigned if calculated grades don't match the original material type

ShovelSense at HVC

- Tested on HVC rock in 2015 and 2016
- Installed on 1 Bucyrus 495 Shovel in 2017
- Currently installed on 1 Bucyrus 495 and 2 P&H 2800's
- Mine planners use a probabilistic algorithm model to keep ShovelSense systems operating in ore contact zones
- In 2023, 6,197 loads were re-assigned from ore to waste or vice versa



Leveraging advanced ShovelSense technology to optimize ore grade and improve operational efficiency

BUSINESS IMPROVEMENT – CLEANER CIRCUIT DEBOTTLENECKING INITIATIVE

Reduction in upset conditions to 1%

Project Objective

- Improve copper recovery by increasing downstream capacity for the scavenger flotation cells
- Increased capacity in the cleaner cells allows flotation operators to operate the float circuit more aggressively; particularly important for maximizing Lornex ore
- Upsizing the high-grade/low-grade cleaner cell level control dart valves and associated pumps

Key Achievements

- Increased throughput capacity of cleaner flotation cells by **50-60%**
- Reduced time spent in upset conditions (cleaner cells/pump boxes overflowing) from **17% to 1%**
- **Unlocks additional value** from other completed initiatives such as Froth Crowder/Internal Launderers upgrades, Mill Advanced Analytics Float Optimization Model, and LG Cleaner Froth Velocity Controllers



Project executed in quick timeframe to realize benefits with Lornex ore

TAILINGS STORAGE FACILITY

World class management

Tailings Overview

- Conventional tailings stored in the Highland Tailings Storage Facility; formed by the H-H Dam (centerline rock fill) and L-L Dam (centerline cycloned sand). Tailings deposited from both dams with pond near L-L Dam
- Conforms with GISTM and has AAA rating per Mining Association of Canada
- Extensive experience in dam raises and operational changes through 50 years of building this facility
- Heavily instrumented to allow real time monitoring



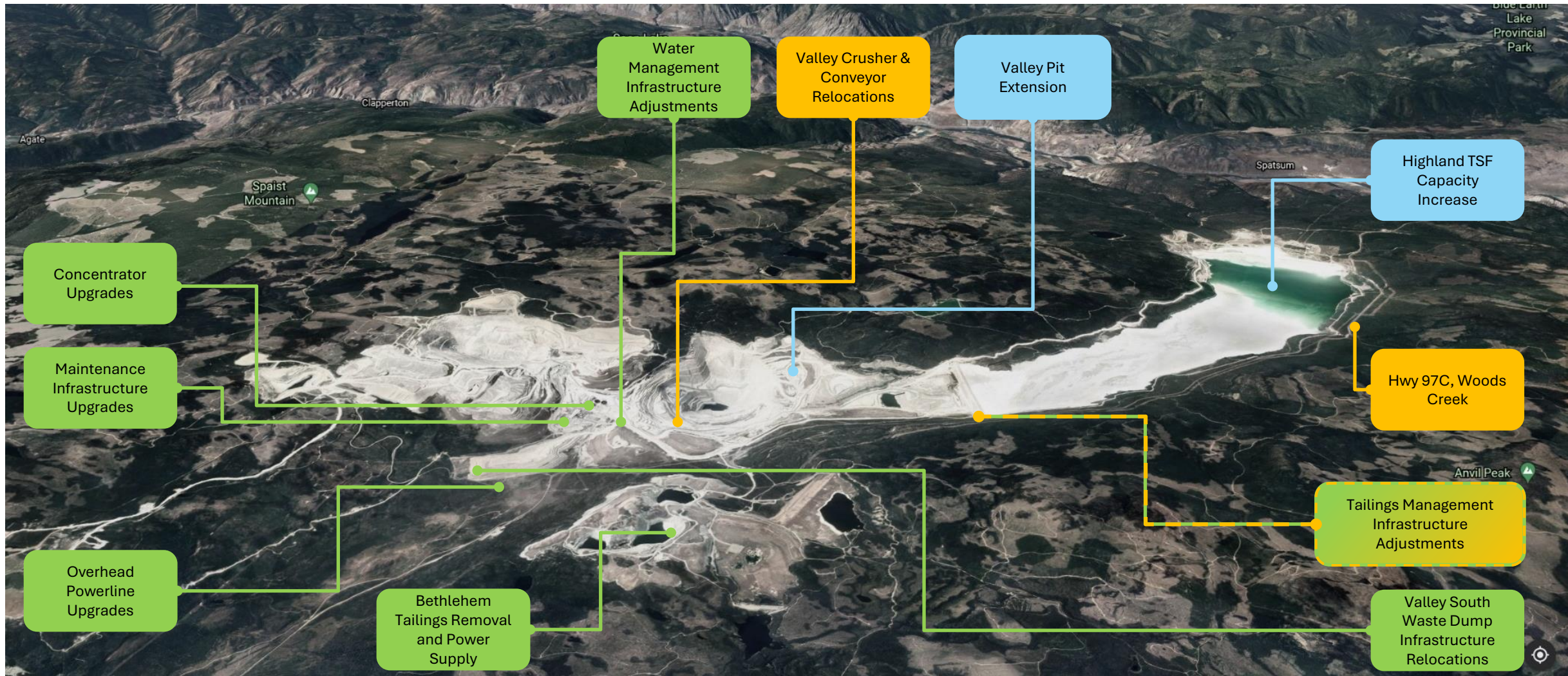
HVC adheres to top industry standards and ensures environmental safety

PROJECT SCOPE

Key areas of upgrades and relocations

Upgrades

Relocations



TODAY'S ROUTE



Teck

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