

# Responsible Resource Development

January 23, 2024

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& HSEC

Teck Resources Limited

The Teck logo is displayed in a bold, blue, sans-serif font. It consists of the word "Teck" in a large, solid blue color.

# 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 is 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 strategies, objectives and goals; all guidance included in this presentation, including production guidance, sale and unit cost guidance and capital expenditure guidance; our portfolio of copper growth options and expectations for our copper projects, including San Nicolas, NewRange, QBME, Zafranal, Galore Creek, NuevaUnion and Schaft Creek, including expectations related to 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; our sustainability goals, including our emissions reduction targets, our goal to be a nature positive company by 2030, our reclamation plans, and our high potential risk control strategy, and the pathways we propose to achieve those goals; our approach to social performance, engagement with Indigenous Peoples and community investment; 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, deliveries of, and the level and volatility of prices of copper; the timing of the receipt of permits and other regulatory and governmental approvals for our development projects and other 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; availability of qualified employees and contractors for our operations, including our new developments and our ability to attract and retain skilled employees; the accuracy of 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; our ongoing relations with employees and with our business and joint venture partners; risks associated with climate change, environmental compliance, changes in health and safety or environmental legislation and regulation, and changes to our reclamation obligations; risks associated with operations in foreign countries; and other risk factors detailed in our Annual Information Form.

Inherent in forward-looking statements are risks and uncertainties beyond our ability to predict or control, including risks: that may affect our operating or capital plans; that are generally encountered in the permitting and development of mineral properties such as unusual or unexpected geological formations; associated with labour disturbances and availability of skilled labour; associated with fluctuations in the market prices of our principal commodities; associated with changes to the tax and royalty regimes in which we operate; associated with lack of access to capital or to markets; associated with mineral reserve and resource estimates; posed by fluctuations in exchange rates and interest rates, as well as general economic conditions; associated with climate change, environmental compliance, changes in health and safety or environmental legislation and regulations; associated with procurement of goods and services for our business, projects and operations; associated with non-performance by contractual counterparties; associated with potential disputes with partners and co-owners; associated with operations in foreign countries; associated with information technology; and risks associated with tax reassessments and legal proceedings. Our sustainability goals are based on a number of additional assumptions, including regarding the availability and effectiveness of technologies 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; and the performance of new technologies in accordance with our expectations.

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 2022 Annual Information Form and in subsequent filings, which can be found under our profile on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)) and on EDGAR ([www.sec.gov](http://www.sec.gov)). Except as required by law, we undertake no obligation to update publicly or otherwise revise any forward-looking statements or the foregoing list of factors, whether as a result of new information or future events or otherwise.

# About Teck

Teck



# We are Teck



**100+ years** of history as a Canadian company headquartered in **Vancouver, B.C.**



**13,000 direct employees** worldwide, 9,000+ across Canada



**10 total operations** in Canada, the U.S., Chile and Peru



**Top 100 Employer** in Canada for 2023



## Copper

A significant copper producer in the Americas. With QB2 as our cornerstone growth project, we have one of the best copper growth profiles in the industry.

- 1 Highland Valley Copper
- 2 Antamina
- 3 Quebrada Blanca
- 4 Carmen de Andacollo
- 5 Quebrada Blanca Phase 2

## Zinc

One of the largest producers of mined zinc globally. We operate one of the world's largest fully integrated zinc and lead smelting and refining facilities.

- 1 Red Dog
- 2 Trail Operations

## Steelmaking Coal

The world's second largest seaborne exporter, with among the highest-quality, lowest-carbon intensity steelmaking coal.

- 1 Fording River  
Greenhills  
Line Creek  
Elkview

# Teck's Global Footprint

Exploration offices in six countries focused on Cu, Zn & Ni projects

## Operations & Projects

### Copper

- 1 Highland Valley Copper
- 2 Antamina
- 3 Quebrada Blanca
- 4 Carmen de Andacollo
- 5 Quebrada Blanca Phase 2
- 6 NuevaUnión
- 7 Galore Creek
- 8 Schaft Creek
- 9 Mesaba
- 10 San Nicolas
- 11 Zafrenal

### Zinc

- 1 Red Dog
- 2 Trail Operations

### Steelmaking Coal

- 1 Fording River
- Greenhills
- Line Creek
- Elkview

## Exploration Offices

- 1 Vancouver, Canada
- 2 Lima, Peru
- 3 Santiago, Chile
- 4 Arklow, Ireland
- 5 Ankara, Turkey
- 6 Perth, Australia

- Producing Operation
- Development Project
- Exploration Office



# Our Purpose and Values

How they work together

## Our Purpose

To provide essential resources the world is counting on to make life better while caring for the people, communities, and land that we love.

## The Teck Way

### This is how we operate



#### Health and Safety

We are focused on ensuring everyone goes home safe and healthy every day.



#### Sustainability

We ensure the wellbeing of the people, communities, and environments we're entrusted with.



#### Excellence

We achieve leading performance through innovation and commitment to continuous improvement in efficiency and productivity.

### This is who we are



#### Responsible and Courageous

We do the right thing—even when it's hard or requires bold action.



#### Respectful and Inclusive

We believe everyone matters and we're better together.



#### Humble and Driven

We are open and we listen, learn, and do what it takes to deliver.

# Steadfast Commitment to Sustainability

Transparency and accountability to the highest standards of safety and sustainability

## Critical Sustainability Goals



### Climate

Net zero Scope 1 & 2 emissions by 2050



### Biodiversity

Nature positive by 2030



### Communities & Indigenous Peoples

Respecting and protecting rights

## Governance

Engagement of the full Board on sustainability; committee oversight

Embedded across governance, management and operations

Robust policies and procedures, including HSEC Management Standards

Executive remuneration linked to sustainability performance

## Recognized ESG Performance

### S&P Global

2nd in the 2022 S&P Global Corporate Sustainability Assessment metals and mining industry as of March 17, 2023



3rd among 186 companies in the diversified metals mining subindustry as of July 2023



Prime Rating for ESG performance; top decile in the mining and integrated production industry



AA rating classifies Teck as a 'leader' in metals and mining non-precious sector

- Sustainability and ethics are core to how we do business
- It is a **competitive advantage** in reducing risk, ensuring stable operations and accessing new opportunities for growth
- It supports our **social license** and being the **partner of choice**

# Health & Safety

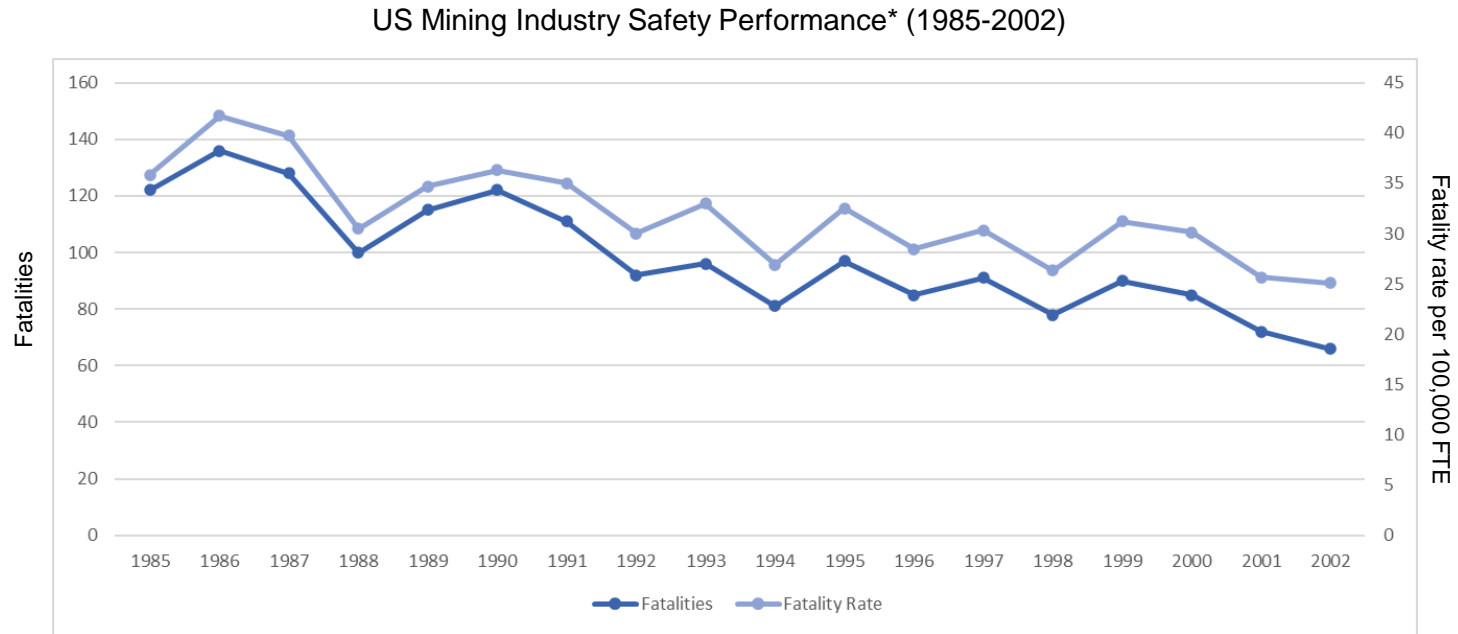
Teck





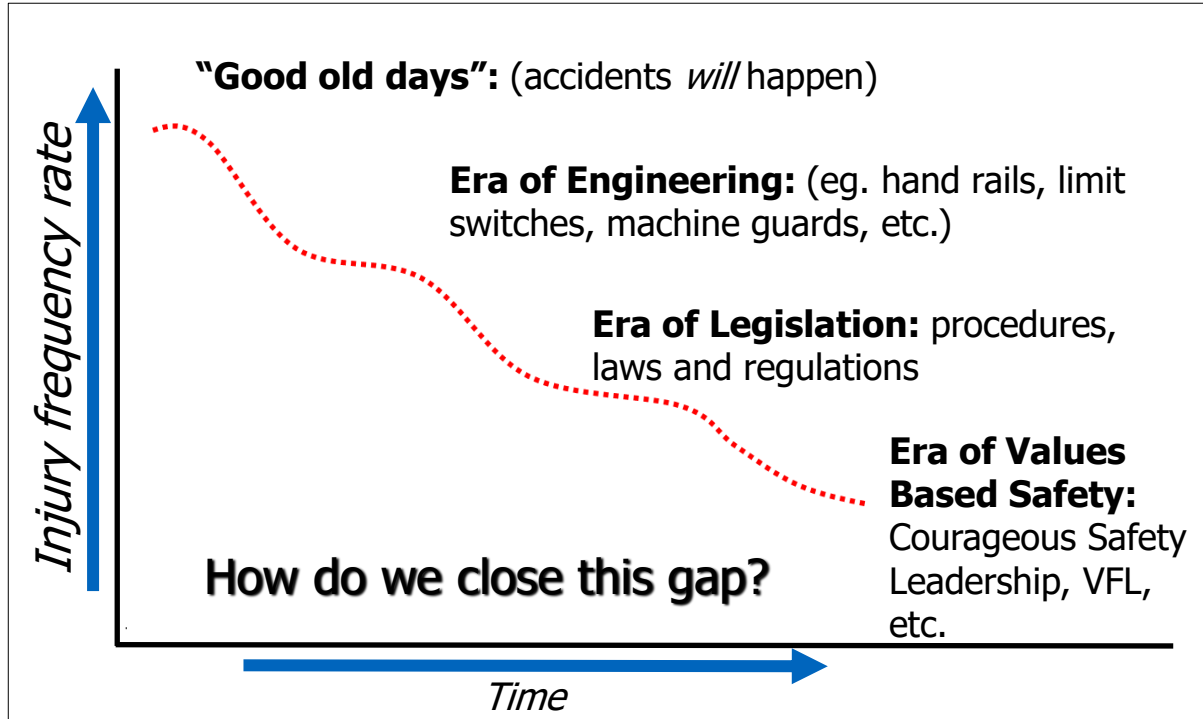
# Mining Safety Performance (USA, 1985-2002)

## Significant number of workplace fatalities persisted for decades



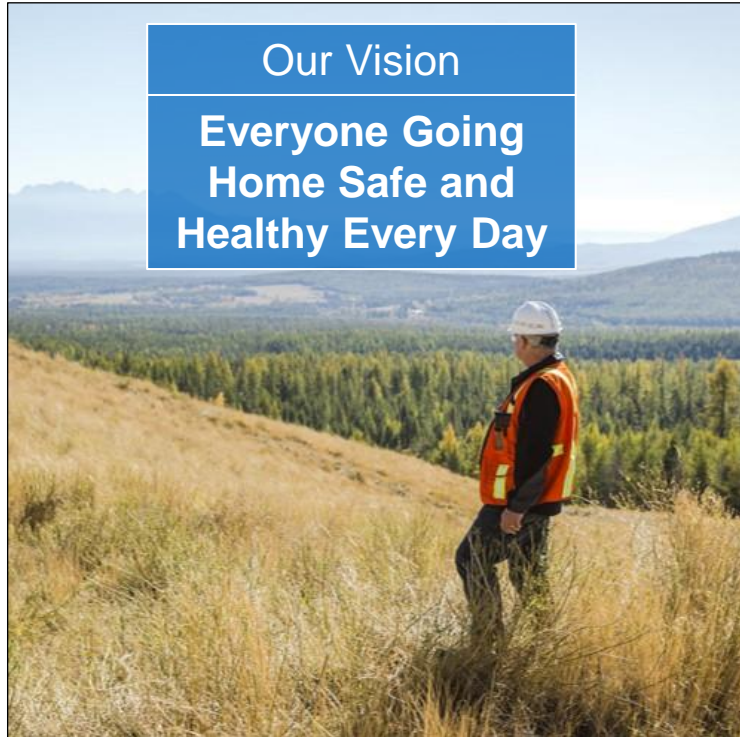
# Courageous Safety Leadership (CSL) at Teck

A values-based approach to making safety our top priority



# Courageous Safety Leadership

## Our Vision & Principles



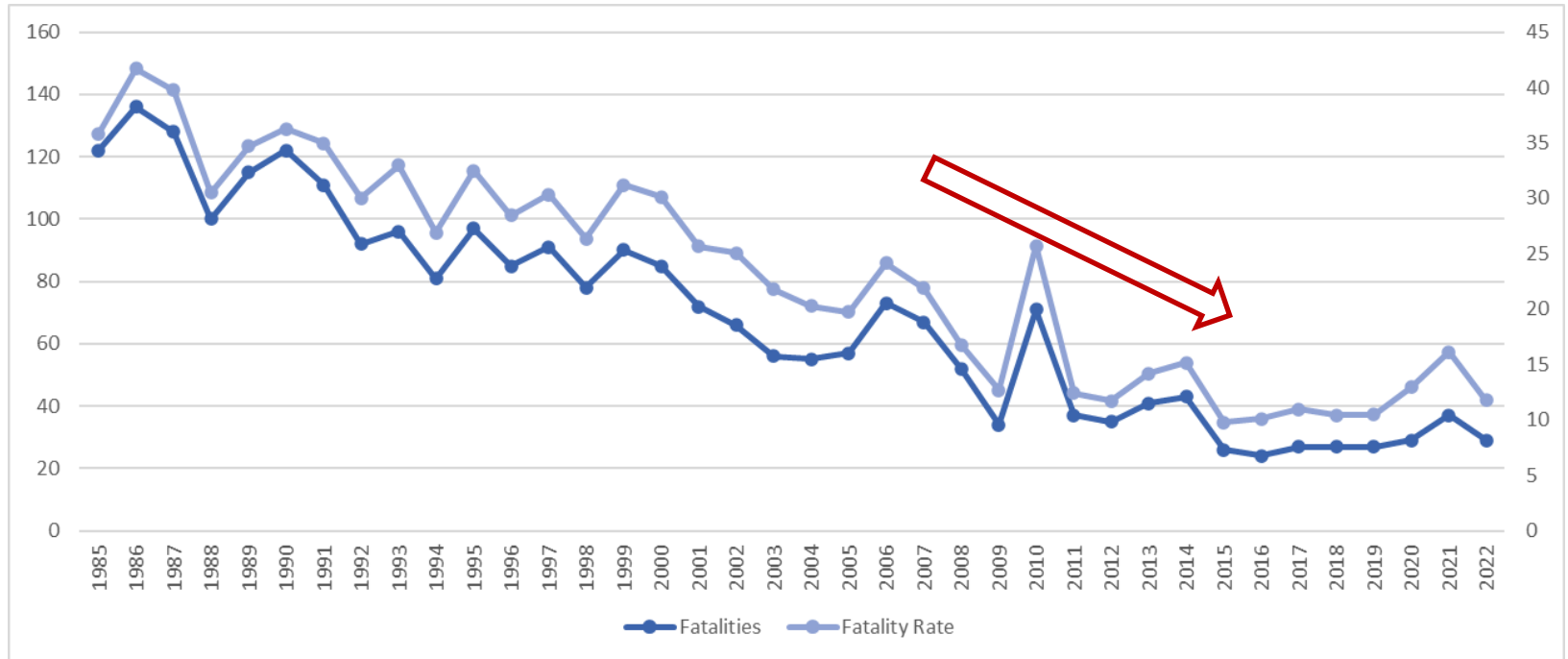
### Six Principles of CSL

1. I am responsible for my safety and for the safety of those around me.
2. I am empowered to be courageous. I must speak up if my safety or the safety of those around me is affected or can be improved.
3. My values, beliefs, attitudes, behaviors and actions have an impact on me and on others, both at work and at home.
4. A safe operation is a productive operation.
5. We achieve excellence in safety through a positive culture of safety and strong technical programs.
6. Safety is a core value at Teck and will not be compromised for any reason.

# Mining Safety Performance (USA, 1985-2002)

Values driven safety approach has saved lives

US Mining Industry Safety Performance\* (1985-2002)



# Risk Management & High Potential Risk Control

## Focus on activities which can seriously injure

**Teck / Standard**

**Critical Controls for Light Vehicles**

**Purpose**

**Objectives**

**Scope**

**Requirements**

**All Light Vehicles**

All light vehicles must have:

- A safety rating of 5 stars available in IHS.
- Outboard In-Vehicle Monitoring System.
- Anti-Lock Braking System.
- Electronic Stability Control.
- Driver and passenger air bags.
- Seat belts with three-point retractors.
- Head restraints for all seats.
- Tires that meet minimum tread depth.
- Vehicle horn.
- Head lights (must be day running lights).
- Indicator lights.
- Barriers or devices to protect the driver and passenger from the engine compartment.
- Emergency provisions including warning triangles/beacons and first aid kit.

Revision Date: 17 November 2020

**Teck / Standard**

**Critical Controls for Heavy Mobile Equipment**

**Purpose**

**Objectives**

**Scope**

**Requirements**

**All Heavy Mobile Equipment**

All heavy mobile equipment must have:

- A cab with engineered structure.
- A cab that has two doors.
- Dual braking system.
- Seatbelts with 3-point retractors (except when working around Water Stations).
- Fire detection and suppression system in the cab.
- Vehicle access (ground ladders).
- Installed alert system.
- Lock out/isolation points.
- Horn.
- Head lights and indicators.
- Guarding for any protruding parts.

Revision Date: 17 November 2020

**Teck / Standard**

**Critical Controls for Surface Drilling Operations**

**Purpose**

This document contains the critical controls for all surface drilling operations using all styles of drilling rigs.

**Objectives**

Should a jurisdiction have requirements more stringent than those described in this document, those requirements must apply.

**Scope**

Drilling operations represent a significant exposure for serious injuries and fatalities and is a recognized High Potential Risk at Teck. The objective of this document is to describe the critical controls that must be in place to manage the risk associated with drilling operations.

**Requirements**

The requirements apply to any drilling work. This document applies to all Teck controlled locations including all contractor activities on Teck controlled sites.

**Drill Inspections**

- Drilling equipment must be inspected daily at a minimum. Critical control deficiencies must result in the equipment being tagged out-of-service until the deficiency can be corrected.

**Rotating Equipment**

- Rotating equipment must be fully guarded (e.g., drill head, rotating shafts & holding apparatus).
- Drill head and drill string guards must be equipped with either interlock switches or proximity sensors to stop rotation when opened.
- Drills must have mechanized rodpipe make and brake system installed.
- Manually applied wrenches must not be used unless full power isolation has been undertaken in accordance with the Teck Critical Controls for Energy Isolation requirements.
- Drills must have clearly identified hard-wired Emergency Stop buttons in positions readily accessible to the routine working positions of the drill crew.

**Pressurized Systems**

- All high-pressure hydraulic lines must be in a serviceable condition, be subject to regular inspection and components replaced as per manufacturers recommendations.
- All high-pressure hydraulic hoses must have secondary sheathing/wrap (for all locations that present a hazard to personnel).
- All high-pressure hydraulic lines must be positioned away from pinch points, heat sources and rotating parts where the hose integrity may be impacted.
- All high pressure-high volume systems (air lines) must be fitted with double anchored sock style whip checks.
- Serviceable, lockable, labeled isolation points must be available to isolate all pressurized lines.
- The area of the potential arc of travel of any failed high-pressure, high-volume hose line must be defined as an exclusion area and physically delineated.

Revision Date: January 22, 2022

Critical Controls for Surface Drilling Operations

Printed copies of this document are uncontrolled. Confirm this is the current version before using.

**HPRC Principle:** It is unacceptable to have serious injuries and fatalities in the workplace.

**HPRC Objective:** To ensure our high potential risks have effective controls in place.

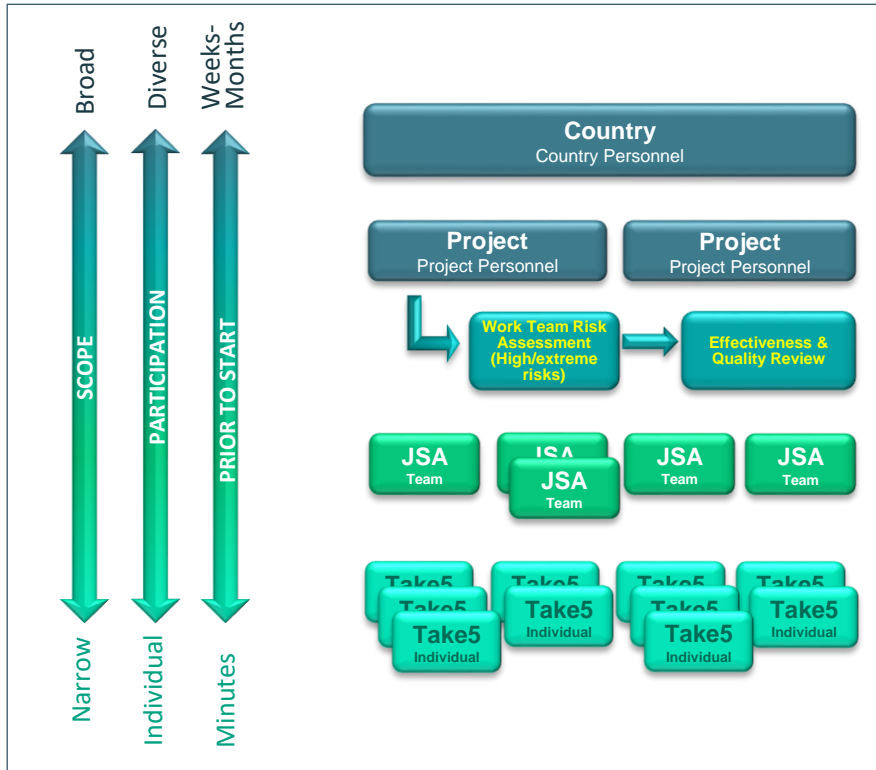
**HPRC Purpose** is to ensure that we have:

- A full understanding of our high potential risks;
- Effective “critical controls” in place to manage these risks;
- Processes in place to give us confidence that the critical controls are effective.

Teck is progressively developing High Potential Risk Control Requirements documents to describe minimum critical control expectations for enterprise level health and safety risk issues

# Risk Management & High Potential Risk Control

## Multi-layered risk management system



# Nature Positive & Reclamation

Teck



# Nature Positive



**On June 5, 2022, Teck became the first mining company to commit to becoming a Nature Positive company by 2030.**



**We will conserve or rehabilitate at least three hectares for every one hectare affected by our mining activities.**



# Teck's Nature Positive Goal

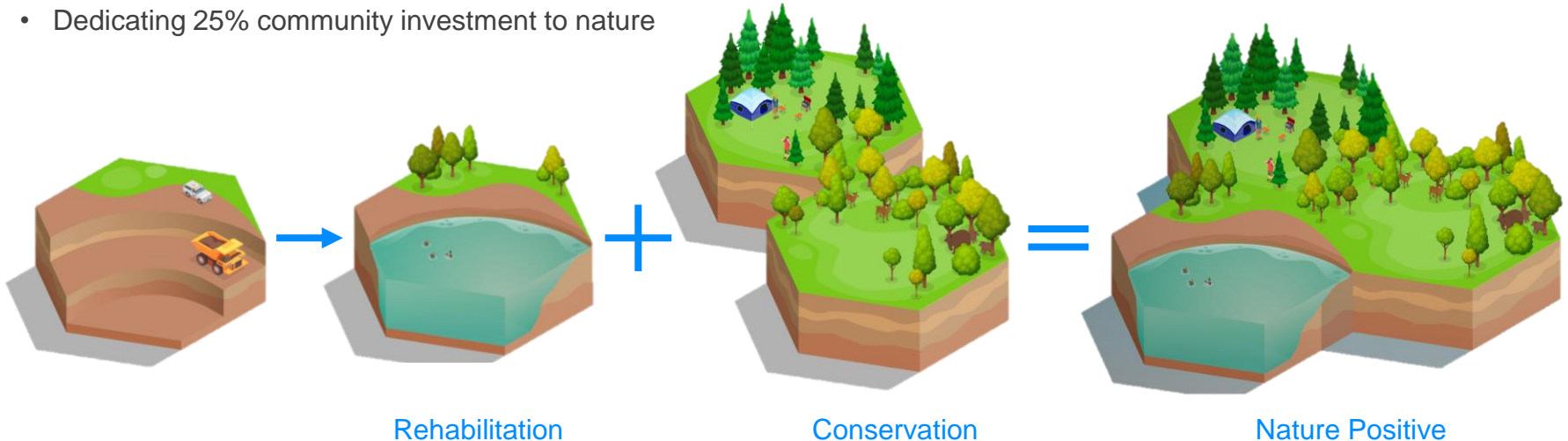
## Builds on existing biodiversity goal:

- Work towards achieving net positive impact on biodiversity (NPI) by end of closure

## Actions include:

- Conserving or rehabilitating > 3 ha for every 1 disturbed
- Dedicating 25% community investment to nature

By 2030, our conservation, protection and restoration of land and biodiversity will exceed the disturbance caused by our mining activities from a 2020 baseline



# Cardinal River Mine Reclamation

## Successful closure with careful planning & engagement

### Luscar Mine:

- Sphinx Creek rerouted during mining (1992-99)
- Creek flow and fish habitat restored after closure

### Active Closure:

- Reclamation plan developed considering watershed, fisheries, forest, indigenous & recreational use considered during reclamation
- Use of native plant species to return land to self-sustaining state



Above: Previous reclamation at Luscar mining area at Cardinal River Operations, AB



Above: Recent reclamation work at Cardinal River mine

# Cardinal River Mine Reclamation

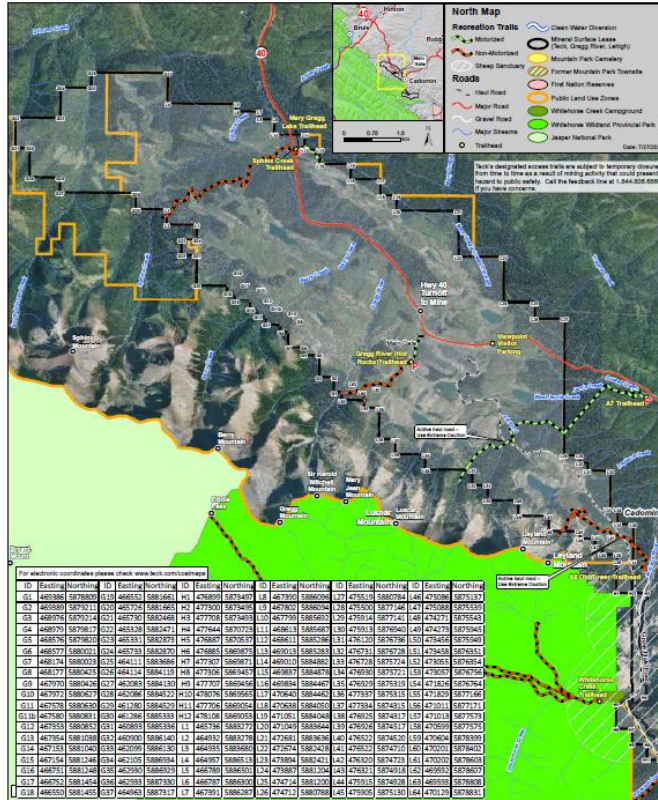
## Successful closure with careful planning & engagement

### North Access Map



Printed August, 2022

Teck



Above: Previous reclamation at Luscar mining area at Cardinal River Operations, AB



Above: Recent reclamation work at Cardinal River mine

# Social Performance

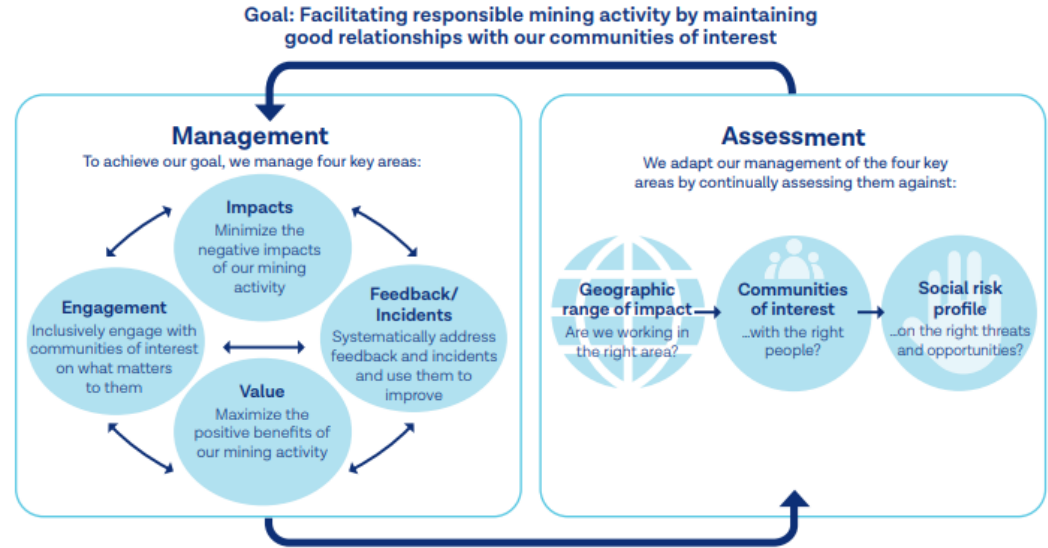


# Social Performance at Teck

**Maintaining strong relationships** with Indigenous Peoples, local communities and other stakeholders and respecting Human Rights is essential to facilitating responsible mining and generating economic benefits, advancing reconciliation efforts and improving community well-being.

**We focus on opportunities for shared benefits** and sustainable community investments, as well as managing and mitigating potential socio-economic, environmental, and community health and safety impacts.

**We have a robust Human Rights due diligence program** which extends to our value-chain.



# Approach to Indigenous Relations at Teck



**Eight out of nine Teck active operations and most exploration and development projects** and recently closed operations are located within or adjacent to Indigenous Peoples' territories.



**We acknowledge and respect Indigenous Peoples' rights** and engage to build trust-based, lasting relationships with Indigenous Peoples in the areas where we operate.



**Consensus seeking activities** occur from exploration through to closure - we aim to foresee potential conflict and impacts by proactively seeking, and then integrating the perspectives and direction of Indigenous Peoples into company decision-making including risk and impact management.



# Community Investment

## Engaging with Communities

**Teck contributes 1% of earnings** before taxes (EBT) on 5-year rolling average to create lasting benefits in the communities where we operate.



**In 2022, we donated \$24.9 million** to communities in Canada, US, Chile, Peru, and globally.



**We engage with our communities** to identify social, economic and environmental priorities, and to define mutually desired outcomes and measures of success.



The **Team Teck Community Giving program** offers our employees the opportunity to amplify their personal donations through donation matching from Teck. In 2022, Teck employees supported their communities with over \$179,000 provided by Teck in matching funding.



# Thank you

Questions?

Teck

