

Overview

Don Lindsay
President and Chief Executive Officer



Teck

Caution Regarding Forward-Looking Statements

Both these slides and the accompanying oral presentations contain certain forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and forward-looking information within the meaning of the Securities Act (Ontario) and comparable legislation in other provinces (collectively referred to herein as forward-looking statements). Forward-looking statements can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variation of such words and phrases or state that certain actions, events or results “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Teck to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

These forward-looking statements include, but are not limited to, statements concerning: Teck’s expectations for growth; Teck being positioned to double copper production by 2023, and expectation that QB2 will double our consolidated copper production by 2023; expectation that long-term demand for steelmaking coal will remain robust, and projections relating to the seaborne steelmaking coal supply/demand gap; statements that Teck is well-positioned for changes in demand driven by the transition to a low-carbon economy; our other low-carbon transition goals, including but not limited to our milestones and expected benefits of the projects and steps to achieve those goals and milestones; our copper growth strategy and the components of that strategy, including but not limited to accelerating growth in copper, and maximizing cash flow from operations to fund copper growth and shareholder returns, and discipline in capital allocation, maximizing shareholder returns; projections regarding consolidated copper production growth; reserve and resource estimates; Teck’s robust pipeline of copper growth options; and all other estimates and projections associated with our business and operations.

The forward-looking statements are based on and involve numerous assumptions, risks and uncertainties and actual results may vary materially. These statements are based on assumptions, including, but not limited to, general business and economic conditions, interest rates, the supply and demand for, deliveries of, and the level and volatility of prices of, zinc, copper, coal, blended bitumen, and other primary metals, minerals and products as well as steel, oil, natural gas, petroleum, and related products, the timing of the receipt of regulatory and governmental approvals for our development projects and other operations and new technologies, our costs of production and production and productivity levels, as well as those of our competitors, power prices, continuing availability of water and power resources for our operations, market competition, the accuracy of our reserve estimates (including with respect to size, grade and recoverability) and the geological, operational and price assumptions on which these are based, conditions in financial markets, the future financial performance of the company, our ability to successfully implement our technology and innovation strategy, the performance of new technologies in accordance with our expectations, our ability to attract and retain skilled staff, our ability to procure equipment and operating supplies, positive results from the studies on our expansion projects, our coal and other product inventories, our ability to secure adequate transportation for our products, our ability to obtain permits for our operations and expansions, our ongoing relations with our employees and business partners and joint venturers, our expectations with respect to the carbon intensity of our operations, assumptions regarding returns of cash to shareholders include assumptions regarding our future business and prospects, other uses for cash or retaining cash. Assumptions are also included in the footnotes or endnotes to various slides. Payment of dividends is in the discretion of the board of directors. Assumptions regarding QB2 include assumption of completion based on current project assumptions.

Factors that may cause actual results to vary materially include, but are not limited to, renewed or extended COVID-19 related suspension of activities and negative impacts on our suppliers, contractors, employees and customers; extended delays in return to normal operations due to COVID-19 related challenges; changes in commodity and power prices, changes in market demand for our products, changes in interest and currency exchange rates, acts of governments and the outcome of legal proceedings, inaccurate geological and metallurgical assumptions (including with respect to the size, grade and recoverability of mineral reserves and resources), unanticipated operational difficulties (including failure of plant, equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, adverse weather conditions and unanticipated events related to health, safety and environmental matters), union labour disputes, political risk, social unrest, failure of customers or counterparties (including logistics suppliers) to perform their contractual obligations, changes in our credit ratings, unanticipated increases in costs to construct our development projects, difficulty in obtaining permits, inability to address concerns regarding permits of environmental impact assessments, and changes or further deterioration in general economic conditions.

The forward-looking statements in this presentation and actual results will also be impacted by the effects of COVID-19 and related matters. The overall effects of COVID-19 related matters on our business and operations and projects will depend on how the ability of our sites to maintain normal operations, and on the duration of impacts on our suppliers, customers and markets for our products, all of which are unknown at this time. Continuing operating activities is highly dependent on the progression of the pandemic and the success of measures taken to prevent transmission, which will influence when health and government authorities remove various restrictions on business activities.

We assume no obligation to update forward-looking statements except as required under securities laws. Further information concerning risks and uncertainties associated with these forward-looking statements and our business can be found in our Annual Information Form for the year ended December 31, 2020, filed under our profile on SEDAR (www.sedar.com) and on EDGAR (www.sec.gov) under cover of Form 40-F, as well as subsequent filings, including but not limited to our quarterly reports.

QB2 Project Disclosure

The scientific and technical information regarding the QB2 project and Teck’s other material properties was prepared under the supervision of Rodrigo Marinho, P. Geo, who is an employee of Teck. Mr. Marinho is a qualified person, as defined under National Instrument 43-101.

Teck is Poised for Growth

Providing essential metals and minerals for a low-carbon world

- **Right Opportunities**
 - Strong demand for our metals and minerals, led by growth and decarbonization
- **Right Assets**
 - Industry leading copper growth, strengthening existing high-quality, low carbon assets
- **Right Approach**
 - Highest standards of safety, sustainability and operational excellence in everything we do, RACE21™
- **Right Team**
 - Our people deliver the optimal mix of industry leading technical, digital, sustainability, commercial and financial leadership



Health & Safety and Sustainability



Health & Safety

A core value for Teck

80% reduction in HPIF from 2016 to June 2021

38% lower HPIF YTD
26% lower LTIF YTD



Inclusion & Diversity

Enhancing representation and diversity

28% women in senior management

One-third of all new hires are women



Climate

Rebalancing to low-carbon metals

Carbon neutral operations by 2050

33% reduction in carbon intensity by 2030

88% green power at operations today



Communities

Serving the needs of communities and Indigenous Peoples

72 active agreements with Indigenous Peoples

24% of procurement spend with local suppliers



Water

Protecting water quality and reducing use

Tripling water treatment capacity in Elk Valley in 2021

Achieved **13% reduction** in freshwater use at Chilean operations; desalinated water at QB2

Management Update



Sarah Hughes

Vice President,
Assurance and
Advisory



**Brianne
Metzger-Doran**

Vice President,
Health and
Safety



Don Sander

Vice President,
Planning and
Innovation,
Coal



Nick Uzelac

Vice President,
Legal



**Dr. Joshua
Tepper**

Chief Medical
Officer

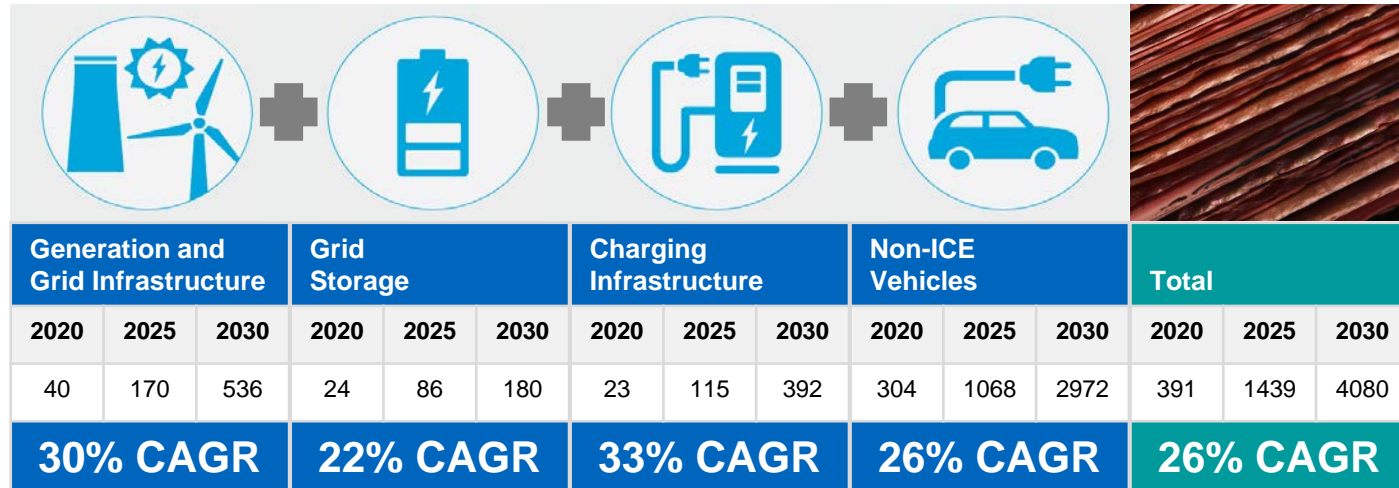


Helen Kelly

Director,
Investor
Relations

Accelerated Need for Essential Metals And Minerals for a Low-Carbon World

Copper Demand¹ (kt)

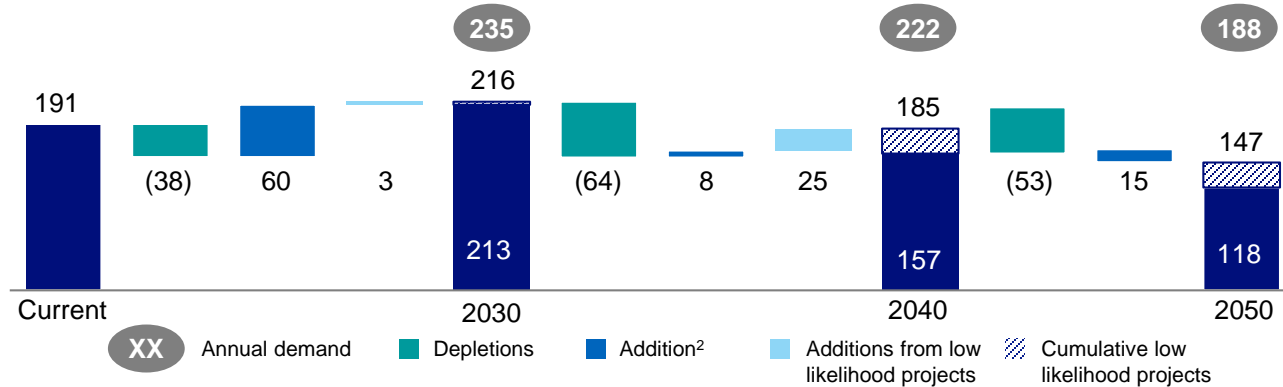


- Strong demand for metals and minerals driven by decarbonization, population growth and a rising middle class
- Unprecedented pandemic monetary and fiscal stimulus
- Economic recovery continues as vaccines are rolled out
- Current stockpiles of essential minerals remain at low levels

Teck is positioned to double copper production by 2023²

High-Quality Steelmaking Coal Is Required for the Low-Carbon Transition

Seaborne Steelmaking Coal Supply Changes With All Projects Through 2050¹ (Mt)



Seaborne Steelmaking Coal Supply/Demand Gap (Mt)

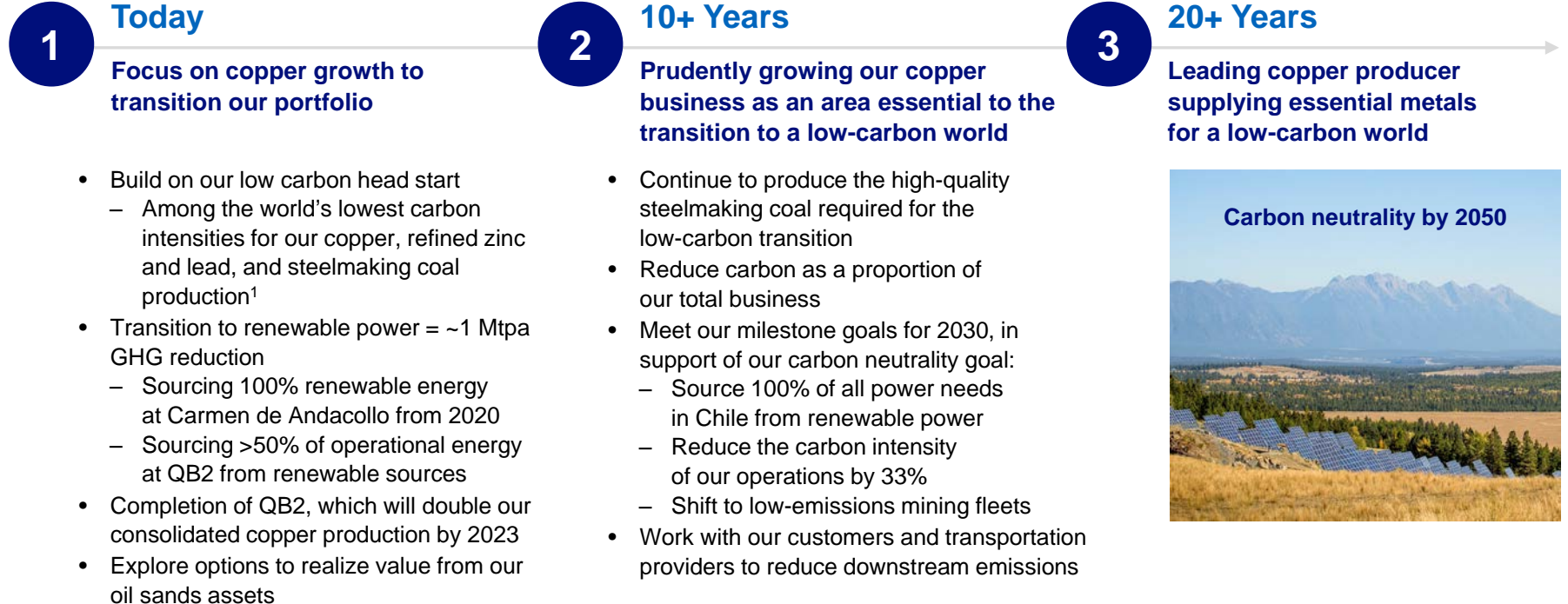
(Mt)	Net Capacity 2030	Net Capacity 2040	Net Capacity 2050
Gap with high likelihood projects	-22	-65	-70
Gap with high and low likelihood projects	-19	-37	-41

- The magnitude of steelmaking coal demand will be ultimately driven by the pace of decarbonization
- Long-term demand for seaborne steelmaking coal will remain robust
- At the same time, supply growth is constrained

Without the addition of confirmed and unconfirmed greenfield and brownfield projects, there will be a significant gap to steelmaking coal demand between 2025 and 2030

Teck and the Low-Carbon Transition

We believe Teck's strategy will ensure we are well-positioned for changes in demand for mining commodities driven by the transition to a low-carbon world



Prudent Copper Growth Strategy

Accelerate

capital efficient growth in copper

Maximize

cash flows from operations
to fund copper growth and shareholder returns

Strengthen

existing high-quality assets through RACE21™

Discipline

in capital allocation, maximizing shareholder returns

Leadership

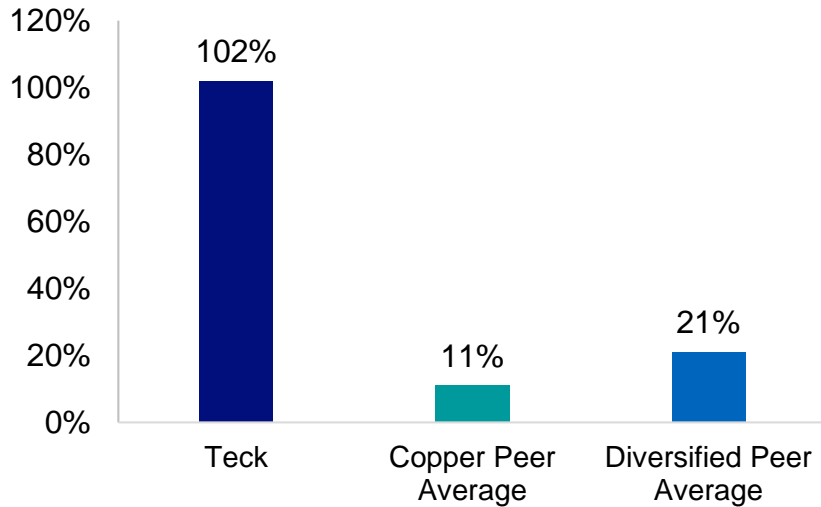
in sustainability



Industry Leading Copper Growth

Teck has continued to invest in growth projects; peers have not

**WoodMac: Consolidated Copper Production Growth¹
Teck² vs. Peers³ 2021E-2023E**



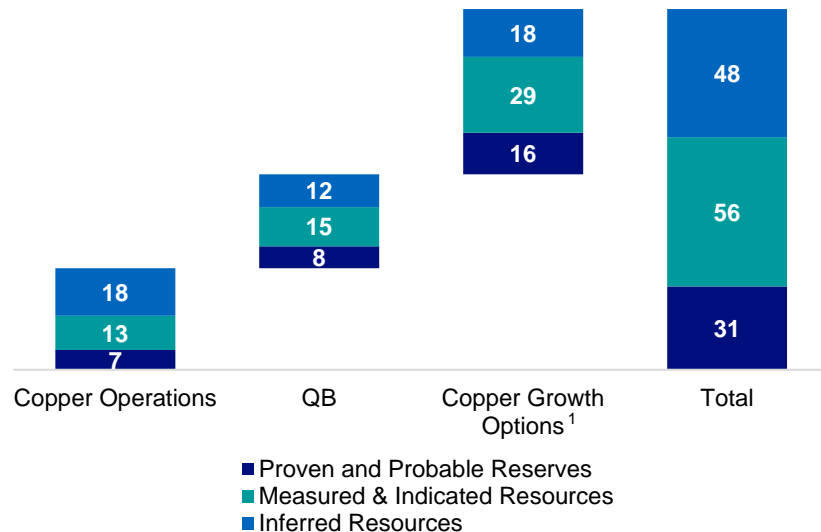
Teck provides investors exposure to industry leading copper growth and valuation unlock

Portfolio of Copper Growth Options

Well understood resource base creates multiple options

- High quality resources in very attractive mineral districts including Canada, the U.S., Mexico, Chile, and Peru
 - Including ~22 million ounces¹ of measured and indicated gold resources, and ~10 million ounces¹ in inferred gold resources in our copper growth options¹
- Prudent investment to further define path to value, e.g. conversion of resources to reserves
- Leveraging exploration, development and commercial expertise
- Sustainability and community focus

Teck's Consolidated Copper Asset Reserves and Resources (CuEq Mt)²

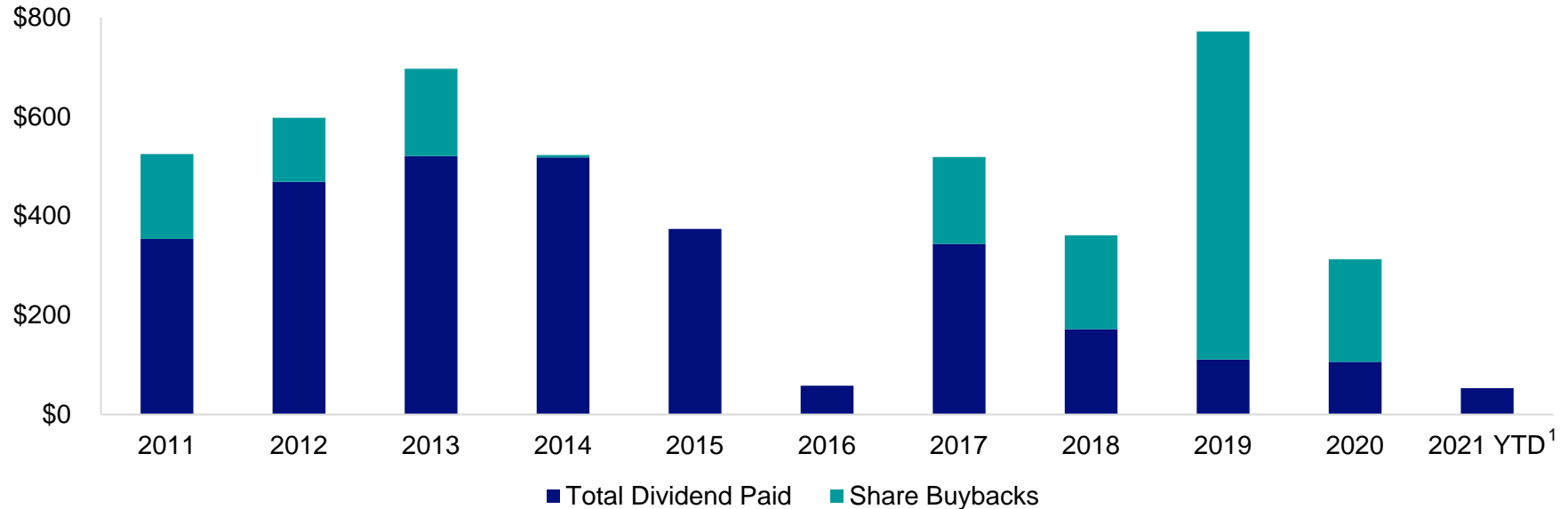


Continued investment has resulted in a robust pipeline of copper growth options

Solid Track Record of Cash Returns to Shareholders

>C\$3.0 billion of dividends and C\$1.7 billion of share buybacks 2011-2020

Teck's Dividends and Buybacks (C\$M)



>C\$4.7 billion of dividends and share buybacks over the past ten years

Teck is Poised for Growth



Right Opportunities

Strong demand for our metals and minerals, led by growth and decarbonization



Right Assets

Industry leading copper growth, strengthening existing high-quality, low carbon assets



Right Approach

Highest standards of sustainability in everything we do, operational excellence, RACE21™



Right Team

Our people deliver the optimal mix of industry leading technical, digital, sustainability, commercial and financial leadership

Providing essential metals and minerals for a low-carbon world

Appendix

Endnotes: Overview

Slide 5: Accelerated Need for Essential Metals and Minerals for a Low-Carbon World

1. Source: CRU Mobility and Energy Futures – Perspectives towards 2035. Approximate figures; total copper demand from CRU's Copper Market Outlook.
2. Consolidated basis.

Slide 6: High-Quality Steelmaking Coal Is Required for the Low-Carbon Transition

1. Source: MineSpans. All production volumes included in the forecast are based on a 93% utilization rate of capacity. Includes ramp up of current capacity and projects considered to have a high certainty or probability of completion.
2. Low likelihood projects are assumed to come online based on increasing prices surpassing the incentive price required for individual projects at a return on investment of 15%.

Slide 7: Teck and the Low-Carbon Transition

1. Barclays Research; Teck. 2017.

Slide 9: Industry Leading Copper Growth

1. Source: Wood Mackenzie base case (attributable) copper production dataset. Consolidated production estimates were derived based on accounting standards for consolidation for Teck and its peers.
2. Teck growth estimate uses 2020 actual production and Wood Mackenzie data for 2023.
3. Copper peers: Antofagasta, First Quantum, Freeport, Hudbay, Lundin, Southern Copper. Diversified peers: Anglo American, BHP, Glencore, Rio Tinto. Peer production metrics for 2020 and 2023 are from Wood Mackenzie. Peer production metrics for 2020 and 2023 are from Wood Mackenzie. Peer averages are the simple averages.

Slide 10: Portfolio of Copper Growth Options

1. Contained equivalent copper metal at 100% basis for all projects. Copper growth assets are: Zafranal, San Nicolás, NuevaUnión, Mesaba, Schaft Creek, Galore Creek. See Teck's 2020 AIF for further information, including the grade and quantity, regarding the gold reserves and resources for these projects and the grade of the other metals used to determine the copper equivalent.
2. Contained equivalent copper metal at 100% basis for all projects. CuEq calculated with price assumptions: US\$3.50/lb Cu; US\$1.15/lb Zn; US\$6.90/lb Ni; US\$21/lb Co; US\$10/lb Mo; US\$1,400/oz Au; US\$18/oz Ag; US\$1,300/oz Pd; US\$1,200/oz Pt.

Slide 11: Solid Track Record of Cash Returns to Shareholders

1. As at June 30, 2021.