

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Teck Resources Limited					
Reporting Year	From	1/1/2024	To:	12/31/2024	Date submitted	5/23/2025
Reporting Entity ESTMA Identification Number	E452660		<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report			
Other Subsidiaries Included (optional field)						
For Consolidated Reports - Subsidiary Reporting Entities Included in Report:	Teck Metals Ltd. - E097974 TCL US Holdings Ltd. - E433973 Teck Highland Valley Copper Partnership - E561040					
Not Substituted						
Attestation Through Independent Audit	<p><i>In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest that I engaged an independent auditor to undertake an audit of the ESTMA report for the entity(ies) and reporting year listed above. Such an audit was conducted in accordance with the Technical Reporting Specifications issued by Natural Resources Canada for independent attestation of ESTMA reports.</i></p> <p><i>The auditor expressed an unmodified opinion, dated 2025-05-22, on the ESTMA Report for the entity(ies) and period listed above.</i></p> <p><i>The independent auditor's report can be found at end of report.</i></p>					
Full Name of Director or Officer of Reporting Entity	Crystal Prystai			Date	5/22/2025	
Position Title	Executive Vice President and Chief Financial Officer					

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From:	1/1/2024	To:	12/31/2024	
Reporting Entity Name	Teck Resources Limited			Currency of the Report	CAD
Reporting Entity ESTMA Identification Number	E452660				
Subsidiary Reporting Entities (if necessary)	Teck Metals Ltd. - E097974 TCL US Holdings Ltd. - E433973 Teck Highland Valley Copper Partnership - E561040				

Payments by Payee	
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Country	Payee Name ¹	Departments, Agency, etc... within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ^{3,4}
	Government of Canada		1,329,660,000	-	260,000	-	-	-	-	1,329,920,000	Note 2, Note 4
Canada	Government of British Columbia		206,390,000	-	1,230,000	-	-	-	-	207,620,000	Note 3
Canada	Citew Nlaka'pamux Assembly		-	1,800,000	6,740,000	-	-	-	-	8,540,000	
Canada	Nhwelmen Construction GP Ltd.		-	-	7,800,000	-	-	-	-	7,800,000	
Canada	Government of Alberta		6,190,000	-	-	-	-	-	-	6,190,000	
Canada	Nlaka'pamux Nation Tribal Council		-	4,130,000	700,000	-	-	-	-	4,830,000	
Canada	District of Logan Lake		3,400,000	-	-	-	-	-	-	3,400,000	
Canada	Lower Nicola Indian Band		-	1,570,000	1,700,000	-	-	-	-	3,270,000	
Canada	Cooks Ferry Indian Band		-	-	1,040,000	-	-	-	-	1,040,000	
Canada	British Columbia Securities Commission		-	-	290,000	-	-	-	-	290,000	
Canada	Stik'emupsemc Te Secwepemc Nation		-	-	260,000	-	-	-	-	260,000	
Canada	City of Kimberley		230,000	-	-	-	-	-	-	230,000	
Canada	Tahltan Nation		-	-	230,000	-	-	-	-	230,000	
Canada	Kanaka Bar Indian Band		-	-	140,000	-	-	-	-	140,000	
Peru	Government of Peru		169,310,000	-	6,820,000	-	-	-	11,250,000	187,380,000	Note 1, Note 5
United States of America	Government of United States		71,960,000	-	-	-	-	-	-	71,960,000	Note 1, Note 6
United States of America	District of Northwest Arctic Borough		43,550,000	-	-	-	-	-	-	43,550,000	Note 1
United States of America	State of Alaska		15,990,000	-	1,320,000	-	-	-	-	17,310,000	Note 1, Note 2, Note 7
United States of America	City of St. Louis		450,000	-	190,000	-	-	-	-	640,000	Note 1
United States of America	State of Minnesota		-	-	340,000	-	-	-	-	340,000	Note 1, Note 2, Note 8
United States of America	State of Wisconsin		290,000	-	-	-	-	-	-	290,000	Note 1
United States of America	State of New Mexico		-	-	230,000	-	-	-	-	230,000	Note 1
United States of America	City of Pend Oreille		150,000	-	-	-	-	-	-	150,000	Note 1
United States of America	State of Colorado		-	-	130,000	-	-	-	-	130,000	Note 1
United States of America	State of Oregon		-	-	130,000	-	-	-	-	130,000	Note 1
Chile	Government of Chile		23,470,000	-	3,110,000	-	-	-	-	26,580,000	Note 1, Note 2, Note 9
Chile	Municipality of Las Condes		920,000	-	-	-	-	-	-	920,000	Note 1
Chile	Municipality of Andacollo		760,000	-	150,000	-	-	-	-	910,000	Note 1
Chile	Municipality of Pica		870,000	-	-	-	-	-	-	870,000	Note 1
Chile	Salar de Coposa Aymara Indigenous Association		-	-	580,000	-	-	-	-	580,000	Note 1
Chile	Salihunca Indigenous Association		-	-	540,000	-	-	-	-	540,000	Note 1
Chile	Quechua Indigenous Community of Hualtacondo		-	-	460,000	-	-	-	-	460,000	Note 1
Chile	Quechua Indigenous Community of Ollague		-	-	260,000	-	-	-	-	260,000	Note 1
Chile	Yatin UTA Matilla's Indigenous Association		-	-	240,000	-	-	-	-	240,000	Note 1
Chile	Aymara Indigenous Livestock and Cultural Association		-	-	210,000	-	-	-	-	210,000	Note 1, Note 11
Chile	Municipality of Iquique		200,000	-	-	-	-	-	-	200,000	Note 1
Chile	Nascent Collahuasi Aymara Indigenous Association		-	-	190,000	-	-	-	-	190,000	Note 1
Chile	Aymara Indigenous Association of Chanaraya Cove		-	-	110,000	-	-	-	-	110,000	Note 1, Note 11
Turkey	Government of Turkey		210,000	-	330,000	-	-	-	-	540,000	Note 1, Note 10
Australia	Government of Western Australia		-	-	280,000	-	-	-	-	280,000	Note 1
Australia	Northern Territory Government		-	-	190,000	-	-	-	-	190,000	Note 1
Mexico	Government of Mexico		-	-	360,000	-	-	-	-	360,000	Note 1

Additional Notes:

Note 1: Payments denominated in a foreign currency is translated using the closing spot rate on December 31, 2024. Exchange rates are as follows: AUD 1.1228, CLP 690.3280, PEN 2.6101, TRY 24.5610, MXN 14.4845, and USD 0.6943

Note 2: Taxes reported not to include cash tax refunds received in 2024 from: Government of Canada \$0.06M; State of Alaska \$1.9M; Government of Chile \$30.5M; State of Minnesota \$0.2M

Note 3: Payees include - Ministry of Finance British Columbia

Note 4: Payees include - Receiver General of Canada, Canadian Revenue Agency, and Export Development Canada

Note 5: Payees include - Instituto Geológico Minero y Metalúrgico, Superintendencia Nacional de Aduanas y de Administración Tributaria, Autoridad Nacional del Agua, Ministerio de Transportes Y Comunicaciones, Fondo Nacional de Capacitación Laboral Y de Promoción del Empleo, Organismo Supervisor de la Inversión en Energía y Minería, and Organismo de Evaluación y Fiscalización Ambiental

Note 6: Payees include - United States Treasury, United States Nuclear Regulatory Commission, Internal Revenue Service, and United States Forest Service

Note 7: Payees include - Alaska Department of Natural Resources and Alaska Department of Environmental Conservation

Note 8: Payees include - Minnesota Department of Natural Resources

Note 9: Payees include - Tesorería General de la República and Ministerio de Bienes Nacionales

Note 10: Payees include - General Directorate of Mining Affairs, Ministry of Finance Segemir/ Tax Office, Ministry of Finance Yegyenber Tax Office, Social Security Institution, Ministry of Finance Hiti Tax Office

Note 11: Names of Payees in Spanish: asociación Indígena Aymara ganadera y cultural quebrada Yabricolla y Caya, and Asociación Indígena Aymaras De Caleta Chanaywa

Note 12: In the reporting period, Teck Resources Limited sold EVR to Glencore. As a part of this transaction, it was agreed that any reportable payments would be disclosed by EVR/Glencore in their ESTMA reports.

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From:	1/1/2024	To:	12/31/2024	
Reporting Entity Name	Teck Resources Limited				Currency of the Report
Reporting Entity ESTMA Identification Number	E452660				CAD
Subsidiary Reporting Entities (if necessary)	Teck Metals Ltd. - E097974 TCL US Holdings Ltd. - E433973 Teck Highland Valley Copper Partnership - E561040				

Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
Canada	Corporate Office - Chile	108,300,000	-	-	-	-	-	-	108,300,000	
Canada	Frontier	1,630,000	-	-	-	-	-	-	1,630,000	
Canada	Galore Creek	20,000	-	230,000	-	-	-	-	250,000	
Canada	Head Office - Canada	1,397,800,000	-	620,000	-	-	-	-	1,398,420,000	
Canada	Highland Valley Copper	38,120,000	7,500,000	19,530,000	-	-	-	-	65,150,000	
Peru	Antamina	169,300,000	-	4,600,000	-	-	-	11,250,000	185,150,000	Note 1
Peru	Peru Exploration Properties	-	-	80,000	-	-	-	-	80,000	Note 1, Note 2
Peru	Zafranal	-	-	2,110,000	-	-	-	-	2,110,000	Note 1
United States of America	Corporate Office - US	82,910,000	-	320,000	-	-	-	-	83,230,000	Note 1
United States of America	Lik, AK 203 (50% JV)	-	-	10,000	-	-	-	-	10,000	Note 1
United States of America	Pend Oreille	140,000	-	180,000	-	-	-	-	320,000	Note 1
United States of America	Red Dog	48,950,000	-	810,000	-	-	-	-	49,760,000	Note 1
United States of America	US Exploration Properties	440,000	-	1,080,000	-	-	-	-	1,520,000	Note 1
Chile	Carmen de Andacollo	7,350,000	-	870,000	-	-	-	-	8,220,000	Note 1
Chile	Chile Exploration Properties	140,000	-	-	-	-	-	-	140,000	Note 1
Chile	Corporate Office - Chile	9,060,000	-	-	-	-	-	-	9,060,000	Note 1
Chile	NuevaUnión	1,040,000	-	-	-	-	-	-	1,040,000	Note 1
Chile	Quebrada Blanca	8,690,000	-	4,990,000	-	-	-	-	13,680,000	Note 1
Turkey	Corporate Office - Turkey	170,000	-	-	-	-	-	-	170,000	Note 1
Turkey	Turkey Exploration Properties	30,000	-	320,000	-	-	-	-	350,000	Note 1, Note 3
Australia	Australia Exploration Properties	-	-	430,000	-	-	-	-	430,000	Note 1
Australia	Lennard Shelf	-	-	30,000	-	-	-	-	30,000	Note 1
Mexico	La Verde	-	-	70,000	-	-	-	-	70,000	Note 1
Mexico	San Nicolas	10,000	-	280,000	-	-	-	-	290,000	Note 1

Additional Notes³:

Note 1: Payments denominated in a foreign currency is translated using the closing spot rate on December 31, 2024: Exchange rates used for translation per \$1 Canadian Dollar are as follows: AUD 1.1228, CLP 690.3280, PEN 2.6101, TRY 24.5610, MXN 14.4845, and USD 0.6943

Note 2: Peru Exploration Properties include - Kello Kello, Antamayo, Pashpap, Tassa, and Miocene Au Properties

Note 3: Turkey Exploration Properties include - TV Tower

Note 4: In the reporting period, Teck Resources Limited sold EVR to Glencore. As part of this transaction, it was agreed that any reportable payments would be disclosed by EVR/Glencore in their ESTMA reports.

Extractive Sector Transparency Measures Act Report

For the year ended December 31, 2024

(All amounts expressed in Canadian Dollars)



INTRODUCTION

Teck Resources Ltd. and its subsidiaries (collectively "Teck" or "we") have prepared the following audited consolidated report ("the Report") of payments made to government entities for the year ended December 31, 2024 as required by the Extractive Sector Transparency Measures Act S.C. 2014, c.39, s.376 ("ESTMA" or "the Act").

BASIS OF PREPARATION

The Report is presented in Canadian Dollars and has been prepared in accordance with the requirements of the Act and the Natural Resources Canada ("NRCan") Technical Reporting Specifications. Payments denominated in currencies other than Canadian dollars are translated at the closing exchange rate on December 31, 2024. The following is a summary of judgments and definitions that we have made for the purpose of preparing the Report.

Cash and In-kind Payments

Payments are reported on a cash basis and have been reported in the period in which the payment was made. In-kind payments are converted to an equivalent cash value based on cost or, if cost is not determinable, the in-kind payment is reported at the fair market value. The valuation method for in-kind payments, if any, has been disclosed in the notes section of the Report. For the year ended December 31, 2024, there were no reportable in-kind payments to a payee.

Payments to the "same payee" that meet or exceed \$100,000 CAD in one category of payment are disclosed. Payments are rounded to the nearest \$10,000.

Payee

For the purposes of the Act, a payee is:

- a) Any government in Canada or in a foreign state;
- b) A body that is established by two or more governments; or
- c) Any trust, board, commission, corporation or body or other authority that is established to exercise or perform, or that exercises or performs, a power, duty or function of a government for a government referred to in paragraph (a) above or a body referred to in paragraph (b) above.

Payees include governments at any level, including national, regional, state, provincial, local, or municipal levels. Payees may include non-governmental entities if the benefit bestowed would have otherwise been provided by the government. Payees also include any government-owned or government-controlled entities that exercise or perform a power, duty or function of government.

Indigenous groups and organizations may also be regarded as a payee under the Act. Payments to foreign and Canadian Indigenous governments are reported.

Reportable Payments

A reportable payment for ESTMA purposes is one that:

- a) Is made in relation to the commercial development of oil, gas or minerals; and
- b) Totals, as a single or multiple payments, \$100,000 CAD or more in the year in one of the following prescribed seven payment categories.

Taxes

Taxes include corporate income taxes, resources taxes, property taxes, withholding taxes on cross border dividends, and other levied taxes, excluding consumption and personal income taxes. Corporate income and resource taxes are payments to governments based on income, profits or production under legislated income tax rules in relation to the commercial development of oil, gas or minerals. In the Consolidated Statement of Income, prepared in accordance with International Financial Reporting Standards and included in our Annual Report, corporate income taxes and resource taxes are both presented as income tax. We report taxes net of credits or refunds where those amounts are adjusted for in determining the amount of taxes to be paid in cash. Refunds received separately in cash are excluded from reported payments.

Royalties

Royalties are paid to governments in relation to the rights to extract oil, gas and mining resources. In the Consolidated Statement of Income, prepared in accordance with International Financial Reporting Standards and included in our Annual Report, royalties are not presented as an income tax.

Fees

Fees are amounts levied on the initial or ongoing right to use a geographical area for commercial development of oil, gas and minerals. Fees include license fees, permit fees, entry fees, regulatory charges and other payments for licenses and/or concessions. Amounts paid for goods and services in the ordinary course of commercial transactions are excluded.

Production entitlements

Production entitlements are payee's share of oil, gas or mineral production under a production sharing agreement or similar contractual or legislated arrangement. For the year ended December 31, 2024, there were no reportable production entitlement payments to a payee.

Bonuses

Bonuses are payments to governments for signing, discovery, production, and any other types of bonuses paid in relation to the commercial development of oil, gas, or minerals. For the year ended December 31, 2024, there were no reportable bonus payments to a payee.

Dividends

Dividends are payments to governments with an ownership interest in Teck's subsidiaries, excluding payments to governments that are ordinary shareholders of Teck or its subsidiaries. For the year ended December 31, 2024, there were no reportable dividend payments to a payee.

Infrastructure improvement payments

Infrastructure improvements are payments for the construction of infrastructure, and excludes payments made in circumstances where the infrastructure is expected to be primarily used for mine operational purposes.

Payments by Project Level

Payments have been reported at the project level as required by the Act. A “project” means the operational activities governed by a single contract, license, lease, concession or similar legal agreement that forms the basis for a payment liability with a payee. If multiple such agreements are substantially interconnected, they would be considered a single project. “Substantially interconnected” means forming a set of operationally and geographically integrated contracts, licenses, leases or concessions or related agreements with substantially similar terms that are signed with a government and give rise to payment liabilities.

We have determined that the operational activities governed by surface or mineral lease contracts related to key operational areas are substantially interconnected and have reported payments related to each such area as a single project. We have considered geographical location and common infrastructure as two key indicators for making this determination.

Payments presented on a by project basis represent payments made by an entity when specifically attributable to a project. Payments that are not specifically attributable to projects are presented as ‘Corporate Head Office’. There are instances where two or more projects report and make payments under one tax entity, and the tax payment may not be attributable to a specific project. As permitted under the ESTMA Technical Reporting Specifications, when a payment is not attributable to a specific project, it may be reported without disaggregation by project.

Commercial Development

The Act defines ‘commercial development of oil, gas or minerals’ as:

- a) The exploration or extraction of oil, gas or minerals;
- b) The acquisition or holding of a permit, license, lease or any other authorization to carry out any of the activities referred to in paragraph (a); or
- c) Any other prescribed activities in relation to oil, gas or minerals.

Payments made to payees relating to the commercial development of oil, gas or minerals (“commercial development”) are disclosed in the Report. The Report excludes payments that are not related to commercial development activities. Commercial development does not include ancillary and preparatory activities such as construction of an extraction site. Commercial development also excludes post-extraction activities such as marketing, distribution, transportation, refining, smelting or processing of minerals once they have left the mine gate.

Significant Judgments

The preparation of the Report in accordance with the Act requires the use of judgments and assumptions.

Joint control and attribution

The Act requires the reporting of payments made by entities that are controlled by the Reporting Entity. The Report includes payments made by entities controlled by Teck, directly or indirectly as assessed under International Financial Reporting Standards. For payments made by joint arrangements, ESTMA and related guidance requires the reporting of payments to governments made directly by Teck or any such payments made on our behalf. Payments made by our joint arrangements are reported under ESTMA as follows:

- a) Galore Creek, NuevaUnión, and Antamina - We are reporting our proportionate share of payments to governments relating to our 50% ownership of Galore Creek, our 50% ownership of NuevaUnión, and our 22.5% ownership of Antamina.

Government Payee

Any payments to a payee that is not a payee under the Act are not reported. We have determined that Alaska Native Corporations (“ANC”) created under the Alaska Native Claims Settlement Act are not considered a government payee based on the criteria in the Act. ANCs are for-profit corporations with shareholders of shared Indigenous heritage. ANCs do not assume any regulatory, licensing, or taxing roles which would grant them the power, duty or function of a government. ANCs are also not federally or state recognized tribes by the United States Bureau of Indian Affairs. As such, payments made to ANCs, including NANA Regional Corporation have been excluded from the Report.

Corporate Social Responsibility (“CSR”) Payments

The Report only includes CSR payments that we are obligated to make to a payee, or to another party under the direction of a payee, where the payee may control either the nature, timing or extent of the payment, relating to the commercial development of oil, gas or minerals.

ESTMA Act

[Extractive Sector Transparency Measures Act](#)

There has been no change to the ESTMA Act from prior year (2023).

The screenshot shows the Justice Laws Website interface. At the top, there is a navigation bar with the Government of Canada logo and links to Canada.ca, Services, Departments, and Français. Below this is a search bar and a navigation menu with categories like Family Law, Criminal Justice, Funding, Canada's System of Justice, and Laws. The main content area displays the Extractive Sector Transparency Measures Act (S.C. 2014, c. 39, s. 376). It includes a sidebar with Constitutional Documents such as the Canadian Charter of Rights and Freedoms, Consolidation of Constitution Acts, and French Constitutional Drafting Committee. The main content area features the Act's title, citation, and a summary box stating: "[Enacted by section 376 of chapter 39 of the Statutes of Canada, 2014, in force June 1, 2015, see SI/2015-43.]".

Information retrieved on 2/4/25



Independent auditor's report

To the Board of Directors of Teck Resources Limited

Our opinion

In our opinion, the accompanying Extractive Sector Transparency Measures Act (ESTMA) – Annual Report (the consolidated financial information) of Teck Resources Limited and its subsidiaries (together, the Company) for the year ended December 31, 2024 is prepared, in all material respects, in accordance with the basis of accounting described in the notes to the consolidated financial information.

What we have audited

The Company's consolidated financial information comprises the schedules of payments by payee and payments by project for the year ended December 31, 2024 and the notes to the consolidated financial information, which includes significant accounting policies and other explanatory information.

Basis for opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated financial information* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the consolidated financial information in Canada. We have fulfilled our other ethical responsibilities in accordance with these requirements.

Emphasis of matter – basis of accounting and restriction on use

We draw attention to the notes to the consolidated financial information, which describes the basis of accounting. The consolidated financial information is prepared to assist the Company in complying with the reporting requirements of the ESTMA. As a result, the consolidated financial information may not be suitable for another purpose. Our report is intended solely for the Company.

We neither assume nor accept any responsibility or liability to any third party in respect of this report. Our opinion is not modified in respect of this matter.

PricewaterhouseCoopers LLP
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"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.



Responsibilities of management and those charged with governance for the consolidated financial information

Management is responsible for the preparation of the consolidated financial information in accordance with the reporting requirements of the ESTMA, and for such internal control as management determines is necessary to enable the preparation of consolidated financial information that is free from material misstatement, whether due to fraud or error.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial information

Our objectives are to obtain reasonable assurance about whether the consolidated financial information as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this consolidated financial information.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial information, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, and related disclosures made by management.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the consolidated financial information). We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Leonard Wadsworth.

/s/PricewaterhouseCoopers LLP

Chartered Professional Accountants

Vancouver, British Columbia
May 22, 2025