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 as forward-looking statements). Forward-looking statements involve known and unknown risks, uncertainties and other factors which 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 mineral resource and exploration target estimates, exploration potential of deposits near our Red Dog mine and Aktigiruq potential to be a world class deposit and the value delivered by our exploration efforts.

These forward-looking statements involve numerous assumptions, risks and uncertainties and actual results may vary materially, which are described in Teck’s public filings available on SEDAR (www.sedar.com) and EDGAR (www.sec.gov). In addition, the forward-looking statements in these slides and accompanying oral presentation are based on assumptions regarding, including, but not limited to, the accuracy of our geological and exploration work in respect of the exploration target estimates, the accuracy of our mineral resources estimates (including with respect to size, grade and recoverability) and the geological, operational and price assumptions on which these are based, assumptions that future geological work will support, and be consistent with, the Aktigiruq exploration target results, assumptions regarding the representativeness of the current Aktigiruq exploration results, and assumptions regarding receipts of any required approvals. The foregoing list of assumptions is not exhaustive.

Factors that may cause actual results to vary materially include, but are not limited to, inaccurate geological and metallurgical assumptions, results of further exploration work not supporting or being consistent with the Aktigiruq exploration target results, unanticipated operational difficulties, unanticipated operational difficulties at Red Dog, inability to realize exploration potential, conclusions of future economic or geological evaluations, difficulty in obtaining or maintaining permits, and changes or further deterioration in general economic conditions. We will not achieve the maximum mine lives of our projects, or be able to mine all reserves at our projects, if we do not obtain relevant permits relating to our plans and deterioration in economic conditions.

We assume no obligation to update forward-looking statements except as required under securities laws. Further information concerning assumptions, risks and uncertainties associated with these forward-looking statements and our business can be found in our most recent Annual Information Form, as well as subsequent filings of our management’s discussion and analysis of quarterly results, all filed under our profile on SEDAR (www.sedar.com) and on EDGAR (www.sec.gov).
Providing Orebodies for Development

Red Dog, A Unique World-Class District

40 Years of Discovery & 25 Years of Production

Advancing District Understanding

Resources for the Future
“The job of our exploration department – indeed almost its sole purpose – is to provide us with new ore bodies for development when we need them, as well as maintain reserves at established mines. Whether this is done from the grassroots or through negotiations is not important. What is important is that it is done.”

Norman B. Keevil, Chairman of the Board
Providing Orebodies for Development

Red Dog, A Unique World-Class District

40 Years of Discovery & 25 Years of Production

Advancing District Understanding

Resources for the Future
Red Dog Exploration Part 2

Unique World-Class District

**World-Class District**

40 Years of Discovery & 25 Years of Mining

**New Resources**

Anarraaq Inferred Resource¹

19.4 Mt @ 14.4% Zn, 4.2% Pb

**Outstanding Potential**

Aktigiruq Exploration Target²

80-150 Mt @ 16-18% Zn+Pb

Continuing to deliver in a premier zinc district

---


² Refer to press release of September 18, 2017, available on SEDAR. Aktigiruq is an exploration target, not a resource. Potential quantity and grade of this exploration target is conceptual in nature. There has been insufficient exploration to define a mineral resource. It is uncertain if further exploration will result in the target being delineated as a mineral resource.
Red Dog Exploration Part 2

Location & Setting

• Targeting the best zinc belts and the largest deposits

• Red Dog district located in the Brooks Range on the western margin of North America

• Black shale Sediment Hosted Massive Sulphide deposits

• Deposits are distinctly higher grade relative to other basins along the western margin of North America

Best belt, large high-grade deposits
Red Dog Exploration Part 2

Outstanding Exploration Potential

- Significant land-holding
- 350 km² of highly prospective NANA and State lands
- Focus on enhancing resource certainty and defining future developments
- Multi-year program
- Multi-disciplinary approach

Multiple deposits; multiple options
Providing Orebodies for Development
Red Dog, A Unique World-Class District
40 Years of Discovery & 25 Years of Production
Advancing District Understanding
Resources for the Future
1995 - **Aqqaluk** discovered
DH: 180m @ 16% Zn, 3% Pb
Pre-Mine Reserve:
52.7Mt @ 16.7% Zn, 4.3% Pb
(NI 43-101, 9 March 2007, SEDAR)

1996-7 – **Paalaaq, Paalaaq North** discovered

1999 - **Anarraaq** discovered
DH: 16m @ 30% Zn, 6% Pb

2001 - **Aktigiruq** discovered

2009 - 2011 **Anarraaq Ext, Anarraaq South** discovered

2015+ - **Aktigiruq** expansion

- **Red Dog Creek staining noted**
- **Teck (Cominco) Stakes first claims**
- **Su-Lik discovery**
- **Red Dog Main discovery**
- **Aqqaluk discovery.**
- **Paalaaq N. discovery.**
- **Anarraaq discovery.**
- **Aktigiruq discovery.**
- **Anarraaq Extension.**
- **Anarraaq South.**
- **Aktigiruq Extension.

**Production:**
- **Red Dog Main**
- **Aqqaluk**
- **Paalaaq**
- **Anarraaq**
- **Qanaiyaq**

**1960**
- Red Dog Creek staining noted
- USGS Open File “Red Dog” 3% ZnPb samples

**1970**
- Teck (Cominco) Stakes first claims
- Su-Lik discovery

**1980**
- Red Dog Main discovery
- Qanaiyaq discovery
- Landmark agreement between NANA & Cominco

**1990**
- Aqqaluk discovery.
- Paalaaq N. discovery.
- Aktigiruq discovery.

**2000**
- Anarraaq discovery.

**2010**
- Anarraaq Extension.
- Aktigiruq Extension.

**2015+**
- Aktigiruq expansion.
Red Dog Exploration Part 2
40 Years of Discovery & 25 Years of Production

1960
- Red Dog Creek staining noted
- USGS Open File “Red Dog” 3% ZnPb samples

1970
- Teck (Cominco) Stakes first claims
- Su-Lik discovery

1980
- Red Dog Main discovery
- Qanaiyaq discovery
- Landmark agreement between NANA & Cominco

1990
- Aqqaluk discovery.
- Paalaaq discovery.
- Aktigiruq discovery.

2000
- Paalaaq N. discovery.
- Anarraaq discovery.
- Anarraaq Extension.

2010
- Anarraaq South.
- Aktigiruq Extension

Production:
- Red Dog Main
- Aqqaluk
- Qanaiyaq

Active Exploration
Production
Providing Orebodies for Development

Red Dog, A Unique World-Class District

40 Years of Discovery & 25 Years of Production

Advancing District Understanding

Resources for the Future
Red Dog Exploration Part 2
High-Grade World-Class Deposits

Source of Fluids

Source of Metals

Sea Level

Red Dog Deposits

carbonate platform

organic-rich mud

shale

sandstone

~50-100km

Devonian and older rocks

~1000-2000m

Laminated-Type

Anarraq

Red Dog Mine Deposits

Silt and Shale
Black Shale
Carbonate
Laminated Barite
Massive Barite
Vein-hosted ore
Silica rock ore
Base Metals Sulphides

(Blevings et al., 2013)
Exploration Implications

- Detachment, relocation and deformation complicates exploration

- Decades of study permit exploration in challenging structure and stratigraphy

- Fe-sulphide and barite associations detectable with geophysics

- Lithogeochemical studies and pyrite chemistry provide vectors

- Deposits are zoned
Red Dog Exploration Part 2
Building on our History of Discovery

Integrated multi-disciplinary, multi-year approach
Red Dog Exploration Part 2
Ongoing District Drilling

Integrated exploration from prospect to mine

Red Dog District Drilling 2004-2017E

- Mine
- Regional
Providing Orebodies for Development

Red Dog, A Unique World-Class District

40 Years of Discovery & 25 Years of Production

Advancing District Understanding

Resources for the Future
Red Dog Exploration Part 2
Numerous Regional Targets

1. Mine Area Cluster
   - Qanaiyaq
   - Main
   - Aqqaluk
   - Paalaaq

2. Anarraaq-Aktigiruq Cluster
   - Variable characteristics

Two major deposit clusters
Creating value through long-term planning

Red Dog Exploration Part 2

Mine Area Deposit Cluster

Looking Northwest

Qanaiyaq-Paalaaq Deposit Cluster

Su-Lik
Anarraaq
Aktigiruq

Qanaiyaq-Paalaaq
Deposit Cluster

At Dec 31 2016

<table>
<thead>
<tr>
<th></th>
<th>Tonnes (Mt)</th>
<th>Zn (%)</th>
<th>Pb (%)</th>
<th>Ag (g/t)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Past Production</td>
<td>78.3</td>
<td>19.6</td>
<td>5.3</td>
<td>94</td>
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<td>Reserves</td>
<td>50.9</td>
<td>15.0</td>
<td>4.2</td>
<td>76</td>
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</table>

Anarraaq

- Discovered in 1999
- ~1km by 0.5km; depth 400m-1,000m
- Sits beneath a major barite deposit

Anarraaq Resource\(^1\) (pre-mine)

<table>
<thead>
<tr>
<th>Resource Category</th>
<th>Tonnes (Mt)</th>
<th>Zn (%)</th>
<th>Pb (%)</th>
<th>Ag (g/t)</th>
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</thead>
<tbody>
<tr>
<td>Inferred</td>
<td>19.4</td>
<td>14.4</td>
<td>4.2</td>
<td>73</td>
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</tbody>
</table>

---

### Aktigiruq Pre-2017 Drilling
- 20,000m in 25 holes into deposit
- ~3km by 1.5km; depth 400m-1,000m
- Open in several directions

### Select Significant Intercepts

<table>
<thead>
<tr>
<th>HOLE</th>
<th>Intercept (m)</th>
<th>Zn (%)</th>
<th>Pb (%)</th>
<th>Zone</th>
</tr>
</thead>
<tbody>
<tr>
<td>DDH1121</td>
<td>11.7</td>
<td>8.5</td>
<td>2.1</td>
<td>Upper</td>
</tr>
<tr>
<td>DDH1730</td>
<td>9.6</td>
<td>8.6</td>
<td>4.5</td>
<td>Upper</td>
</tr>
<tr>
<td>DDH1737</td>
<td>5.6</td>
<td>8.8</td>
<td>8.0</td>
<td>Upper</td>
</tr>
<tr>
<td>DDH1745</td>
<td>3.0</td>
<td>9.9</td>
<td>0.7</td>
<td>Upper</td>
</tr>
<tr>
<td>DDH1114</td>
<td>14.0</td>
<td>16.8</td>
<td>4.0</td>
<td>Central</td>
</tr>
<tr>
<td>DDH1114</td>
<td>5.2</td>
<td>45.8</td>
<td>3.5</td>
<td>Central</td>
</tr>
<tr>
<td>DDH1121</td>
<td>34.1</td>
<td>15.0</td>
<td>2.0</td>
<td>Central</td>
</tr>
<tr>
<td>DDH1730</td>
<td>25.4</td>
<td>21.5</td>
<td>4.1</td>
<td>Central</td>
</tr>
<tr>
<td>DDH1737</td>
<td>54.6</td>
<td>16.8</td>
<td>3.6</td>
<td>Central</td>
</tr>
<tr>
<td>DDH1745</td>
<td>13.6</td>
<td>19.7</td>
<td>5.5</td>
<td>Central</td>
</tr>
</tbody>
</table>

1. Refer to disclosure dated September 18, 2017 available on SEDAR. Calculated using 8% Zn+Pb cut-off, Minimum 3.05m core length, 3.05m dilution.
Aktigiruq 2017 Program

- Geological modeling
- Geotechnical and Geomet support
- Resource potential of Aktigiruq, internal continuity, limits of the system
- On-going drilling
- Additional significant intercepts
- Remains open in several directions

Footprints of Pre-Mine Resources

Aqqaluk
52.7Mt @ 16.7% Zn, 4.3% Pb
(NI 43-101, 9 March 2007, SEDAR)

Red Dog Main
55.9Mt @ 20.5% Zn, 5.6% Pb
(Mined Out – Production Data)
Red Dog Exploration Part 2
Anarraaq-Aktigiruq Cluster

Aktigiruq Exploration Target:
- 80-150 Mt
- 16-18% Zn+Pb

Select Intercepts:
- DDH 1730: 25.4m @ 21.4% Zn, 4.1% Pb
- DDH 1737: 54.6m @ 16.8% Zn, 3.6% Pb

Looking North

Aktigiruq²

Anarraaq¹

C

Wulik River

projected to surface

C'

2. Potential quantity and grade of this exploration target is conceptual in nature. There has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.
Red Dog Exploration Part 2
Surfacing Value at Anarraaq-Aktigiruq

DDH1737: 54.6m @ 16.8% Zn, 3.6% Pb

Looking Northwest

-1000m

DDH1714: 42m @ 18.3% Zn, 4.5% Pb, incl. 23m @ 23.2% Zn, 5.2% Pb

DDH1718: 54.7m @ 15.7% Zn, 4.0% Pb, incl. 11.2m @ 34.2% Zn, 11.5% Pb

DDH1737: 54.6m @ 16.8% Zn, 3.6% Pb

C

Anarraaq

Aktigiruq

Low Grade/Pyritic Mineralization (upper)

Red Dog Plate

Wolverine Creek Plate

High Grade Mineralization (central)
Red Dog Exploration Part 2
Building a Quality Zinc Inventory

Potential New GIANT system

Aktigiruq Exploration Target
80-150 Mt
16-18% Zn+Pb

Sources: S&P Global Market Intelligence, SNL Metals & Mining Database, Teck Public Disclosures.

1. Aktigiruq is an exploration target, not a resource. Refer to press release of September 18, 2017, available on SEDAR. Potential quantity and grade of this exploration target is conceptual in nature. There has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.
Red Dog Exploration Part 2

Global Context of Teck’s Zinc Resources

Sources: S&P Global Market Intelligence, SNL Metals & Mining Database, Teck Public Disclosures.

1. Aktigiruq is an exploration target, not a resource. Refer to press release of September 18, 2017, available on SEDAR. Potential quantity and grade of this exploration target is conceptual in nature. There has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.
• 40 years of discovery & 25 years of production

• In collaboration with mine site, exploration is delivering…
  — Timely, quality geoscience across all phases of operations
  — Integrated multi-disciplinary approach to exploration and discovery
  — New ore bodies for development when we need them

• Multiple development options
  — Multiple GIANT high-grade deposits; two major deposit clusters

• Outstanding exploration potential
Red Dog Exploration Part 2

Thank You For Visiting Red Dog

The Red Dog scientific and technical information disclosed in this presentation has been reviewed and approved by Rodrigo Marinho, P.Geo., Technical Director, Reserve Evaluation, Teck who is a qualified person under NI 43-101. For further information regarding Red Dog, please see Teck's annual information form dated February 22, 2017, and Technical Report (43-101) dated February 21, 2017 which is available at www.teck.com and www.sedar.com
Red Dog Exploration Part 2

September 20, 2017
Adrian King, Head of Exploration