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INDEPENDENT PRACTITIONER'S REASONABLE ASSURANCE REPORT: TECK METALS LTD. (TRAIL OPERATIONS)

Assurance firm	ARCHE Advisors Inc.
Refiner	Teck Metals Ltd. (Trail Operations)
Prepared for	Andrew Van Vliet/Superintendent, Quality & Responsible Sourcing. Teck Metals Ltd. (Trail Operations) 1000 25 Aldridge Ave, Trail, BC V1R 4L8, Canada
Dates of assurance activities	March 6-7, 2025.
Date of assurance statement	March 24, 2025

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1. Scope

We have been engaged by Teck Metals Ltd. (Trail Operations) to perform a reasonable assurance engagement, as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on Refiner Compliance Report for the year ended 31 December 2024.

2. Criteria applied by the auditee

In preparing the Subject Matter, CCR applied guidance contained within the London Bullion Market Association ("LBMA"), Responsible Gold Guidance (v.9) and Responsible Silver Guidance (V.2) (collectively, the "Criteria").

3. Responsibilities of the two parties

3.1. The auditee's responsibilities

The Compliance Officer of the Refiner are responsible for the preparation and presentation of the Refiner's Compliance Report in accordance with the LBMA Responsible Silver Guidance Version 1 (the Guidance). This responsibility includes establishing appropriate risk management and internal controls from which the reported information is derived. The criteria identified by the Refiner as relevant for demonstrating compliance with the Guidance are the activities described within the Refiner's Compliance Report and the Refiner's Supply Chain Policy.

3.2. The assurance practitioner's responsibilities

Our responsibility is to carry out a reasonable assurance engagement in order to express a conclusion based on the Refiner's activities described within the Refiner's Compliance Report. Within the scope of our engagement, we did consider information from external sources of information or expert opinions.

The procedures performed depend on our judgment as assurance practitioners, including the assessment of the risks of material misstatement in the Refiner's Compliance Report, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the preparation of the Refiner's Compliance Report in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Refiner.

We conducted our assurance engagement in accordance with International Standard on Assurance Engagements ISAE 3000 Assurance Engagements other than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standards Board and in accordance with the

LBMA Responsible Sourcing Programme Third Party Assurance Guidance (November 2022) (the Assurance Guidance) section 3.3.3.

This report has been prepared for the Refiner for the purpose of assisting the Refiner in assessing the suitability of the assurance criteria, and hence the Refiner's supply chain policy and management systems and for no other purpose. Our assurance report is made solely to the Refiner in accordance with the terms of our engagement. We do not accept or assume responsibility to anyone other than the Refiner for our work, or for the conclusions we have reached in the assurance report.

4. The reasonable assurance engagement details

4.1. Independence and quality control

In conducting our engagement, we have complied with the applicable requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants.

In conducting our engagement, we confirm that we satisfy the criteria for assurance providers as set out in the Assurance Guidance to carry out the assurance engagement.

4.2. Description of the procedures performed

Our procedures included the following:

- Conducting interviews with relevant personnel to obtain an understanding of the reporting processes and internal controls.
- Reviewing and inspecting relevant documentation of the systems, policies and processes for compiling, assessing and reporting the Subject Matter in order to conform with the Criteria.
- A site visit of the facility to obtain an understanding of the processes, the security measures and controls in place to support the movement of gold and silver. This visit allowed us to:
 - Assess the accuracy of data, through analytical procedures, where applicable.
 - Test, on a sample basis, underlying evidence such as approvals for the purposes of reconciling relevant information to that used in the preparation of the Subject Matter.
 - Review presentation and disclosure of the Subject Matter.

We also performed other procedures which we considered to be necessary under the circumstances.

4.3. Inherent limitations

Non-financial information, such as the Subject Matter, is subject to more inherent limitations than financial information, given the more qualitative characteristics of the Subject Matter and the methods used for determining such information. The methods used by refiners to comply with the Criteria can differ.

4.4. Conclusion

In our opinion, the Refiner's Compliance Report and Refiner Data Collection Form (including Country of Origin Annex) for the year ended 31 December 2024, in all material respects, describes fairly the activities undertaken during the year to demonstrate compliance, and management's overall conclusion contained therein, is in accordance with the requirements of the Guidance.

Assurance Practitioner Lead Practitioner – Alejandro López

Date March 23, 2025

Place Puebla, México

Signature

