

Technology and Innovation

September 4, 2019

Andrew Milner

Senior Vice President, Technology and Innovation

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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 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 statements relating to our technology and innovation strategy, the anticipated benefits of our focus on technology and innovation, the potential benefits and savings associated with an expansion in analytics, automation, and digital tools, including the value of autonomous haul trucks, smart shovels, predictive maintenance, and artificial intelligence at our operations, our expectations that the projects discussed in this presentation or other efforts will result in cost reductions, shareholder value, growth or safety benefits, and our ability to attract and retain a skilled workforce.

These forward-looking statements involve numerous assumptions, risks and uncertainties and actual results may vary materially. These statements are based on a number of assumptions, including, but not limited to, our ability to successfully implement our technology and innovation strategy, the performance of new technologies in accordance with our expectations, assumptions regarding general business and economic conditions, the supply and demand for, inventories and deliveries of, and the level and volatility of prices of steelmaking coal, zinc, copper, blended bitumen, and other primary metals and minerals produced by Teck, as well as steel, oil, natural gas and petroleum and related products, the timing of the receipt of regulatory and governmental approvals for our technologies and our development projects and other operations, our costs of production and production and productivity levels, as well as those of our competitors, interest rates, power prices, continuing availability of water and power resources for our operations, market competition, the accuracy of our mineral and oil and gas reserve and resource 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 attract and retain skilled staff, our ability to procure technology, 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, assumptions regarding returns of cash to shareholders include assumptions regarding our future business and prospects, other uses for cash or retaining cash. Mineral reserve and resource life estimates assume the mine life of longest lived resource in the relevant commodity is achieved, assumes production at planned rates and in some cases development of as yet undeveloped projects. Assumptions are also included in the footnotes to various slides.

Factors that may cause actual results to vary materially include, but are not limited to, our ability to successfully implement our technology and innovation strategy within the expected timeframes or at all, failure or underperformance of new technologies implemented, changes in commodity and power prices, ability to attract and retain skilled staff, changes in market demand for our products, changes in interest and currency exchange rates, acts of foreign 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 but not limited to rail, port and other logistics providers) to perform their contractual obligations, changes in our credit ratings or the financial market in general, unanticipated increases in costs to construct our development projects, difficulty in obtaining permits or securing transportation for our products, inability to address concerns regarding permits of environmental impact assessments, changes in tax benefits or tax rates, resolution of environmental and other proceedings or disputes, and changes or deterioration in general 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 our management's discussion and analysis of quarterly results and other subsequent filings, all filed under our profile on SEDAR (www.sedar.com) and on EDGAR (www.sec.gov).

Teck is Actively Pursuing a Transformation Of Our Business Through Technology

RACE21™

RENEW



Modernize Teck's technology foundation

AUTOMATE



Accelerate and scale autonomy program

CONNECT



Develop digital platform for sensing and analytics

EMPOWER



Design future operating model to empower our employees

RACE21™

Renew



- **Unify and modernize Teck's core systems**
- Establish **technology foundation that facilitates deployment of Connect and Automate** reliably and at scale
- For example: **Wireless site infrastructure** to support automation, sensing, site communications, information access, pit-to-port integration and advanced analytics

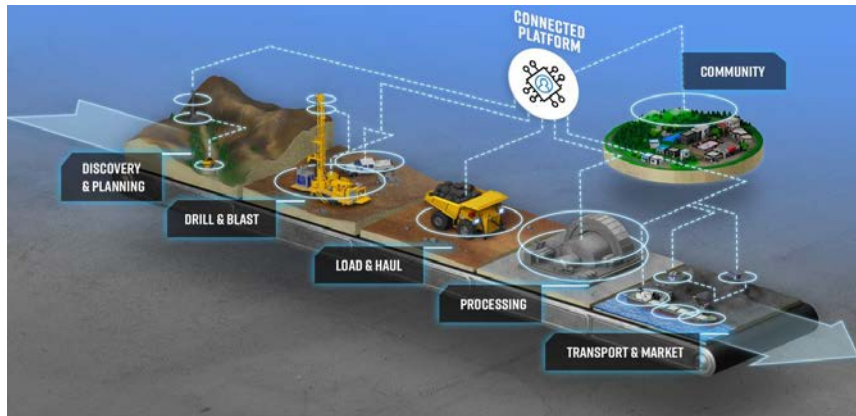
Teck

Automate



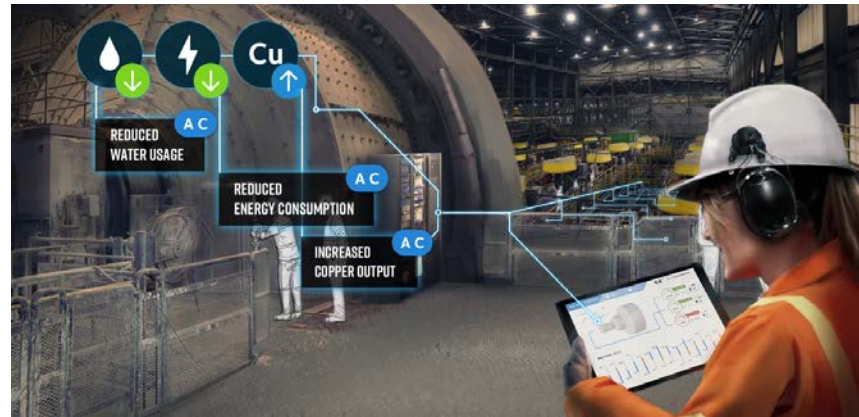
- **Accelerate and scale autonomy program**
- **Transformational shift in safety**
- **Reduce per-tonne mining costs** with smaller fleets
- Provide **innovation platform** to enable implementation of advanced analytics to drive cycle time improvement & predictive maintenance

Connect



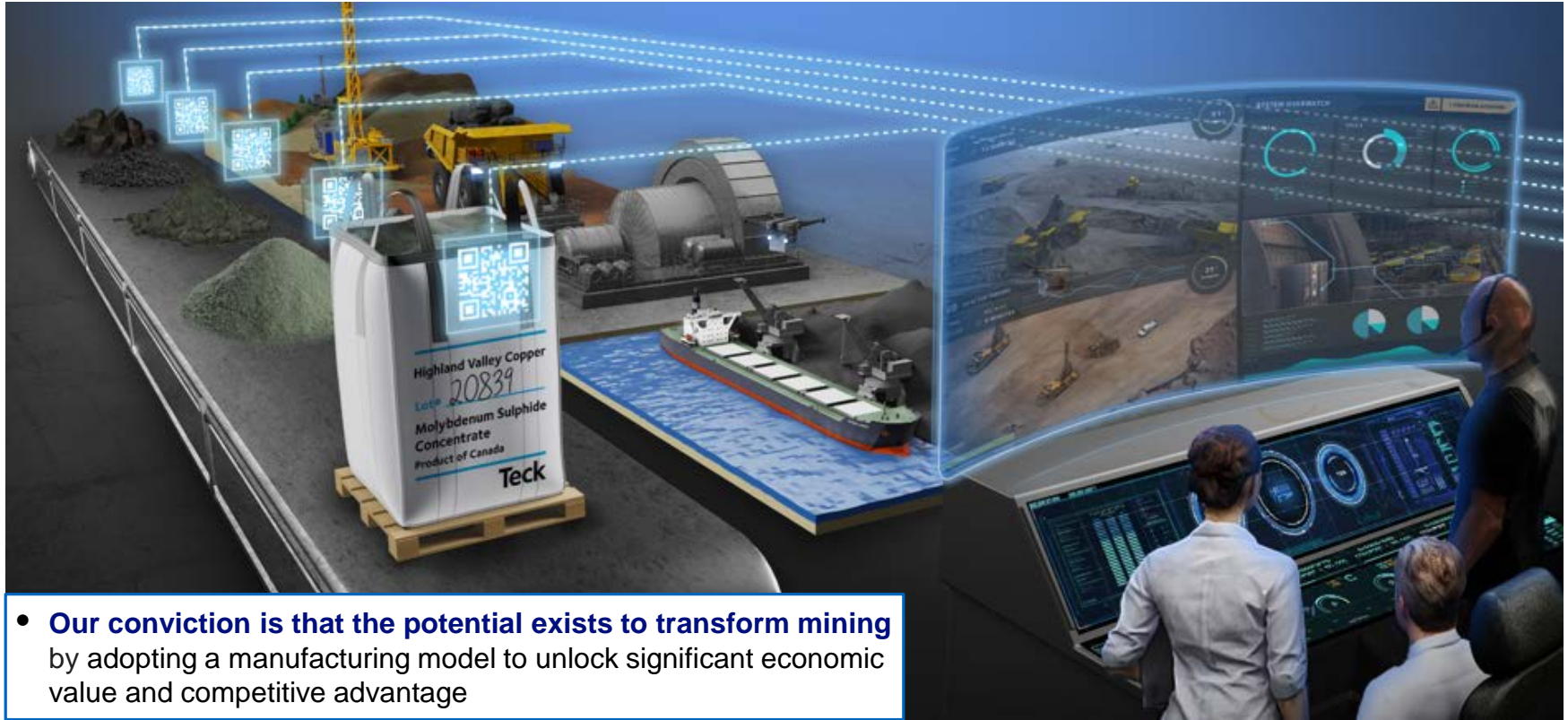
- **Link disparate systems into a collaborative digital platform** with powerful tools for sensing and analyzing in real time
- For example: **Dynamic and predictive models** to reduce variability, leading to **significant improvements in throughput and recovery**

Empower



- The natural implication of Renew, Automate, and Connect is we can **re-imagine what it means to work at Teck** and **re-design our operating model** to attract, recruit, train and retain the workforce of the future

RACE21™ Moving To A Manufacturing Model



- **Our conviction is that the potential exists to transform mining** by adopting a manufacturing model to unlock significant economic value and competitive advantage

Significant Value To Be Captured

SAFETY



Transformational safety impact with fewer people in high risk environments

PROFITABILITY



Step-change impact to profitability

PRODUCTIVITY



Increased productivity through new technologies and internal innovation

COST



Reduced operational costs by achieving manufacturing levels of variability

Example value capture areas: Autonomy, Integrated Operations, Advanced Analytics, Real Time Data Systems

A Sustainable Future

\$150M Plan Announced in our Q2 2019 Results

“RACE21™ is about taking a company-wide approach to renewing our technology infrastructure, looking at opportunities for automation and robotics, connecting our data systems to enable broad application of advanced analytics and artificial intelligence, and empowering our employees, with a **focus on making real progress between now and 2021.**”

“Implementing our RACE21™ innovation-driven efficiency program to **generate an initial \$150 million in annualized EBITDA¹ improvements by the end of 2019**”

Teck

Teck Resources Limited
TSX: TECK.A, TECK.B
NYSE: TECK
www.teck.com

News Release

For Immediate Release
19-22-TR

Date: July 24, 2019

Teck Reports Unaudited Second Quarter Results for 2019

- Updated capital allocation policy and increased share buy-back by \$600 million to \$1.0 billion
- B.C. Government has endorsed the use of saturated rock fills for water treatment at our steelmaking coal operations
- Implementing our RACE21™ innovation-driven efficiency program to generate an initial \$150 million in annualized EBITDA¹ improvements by the end of 2019

Vancouver, B.C. – Teck Resources Limited (TSX: TECK.A and TECK.B, NYSE: TECK) (“Teck”) reported adjusted EBITDA² of \$1.2 billion for the second quarter. Profit attributable to shareholders was \$231 million (\$0.41 per share) for the second quarter of 2019 compared with \$634 million (\$1.10 per share) a year ago. Adjusted profit attributable to shareholders^{1,2} was \$459 million (\$0.81 per share) compared with \$653 million (\$1.14 per share) a year ago.

“We achieved a number of important milestones in the second quarter that have put Teck in a strong position moving forward,” said Don Lindsay, President and CEO. “The B.C. Government endorsed saturated rock fills to treat water at our steelmaking coal operations, we updated our capital allocation framework to reflect our focus on returning additional cash to shareholders and we are accelerating our innovation-driven efficiency program RACE21™ and aim to generate annualized EBITDA improvements.”

“These measures are part of Teck’s straightforward strategy of running our operations safely, efficiently and sustainably to generate cash, successfully executing our QB2 Project and returning excess capital to shareholders,” added Lindsay.

Specific Opportunities Are Targeted For 2019

Processing Analytics



- Wash plant optimization
- Mill optimization

Mining Analytics



- Haul cycle analytics
- Fuel dashboard
- Drill & blast optimization

Predictive Maintenance



- Maintenance analytics

HVC Example: Mill Optimization

Optimizing both SAG and flotation across all lines

- Field trials begin in September
- Quick wins¹ generating significant value



Optimizing
SAG mills

Maximize SAG throughput for given grind size



Optimizing
bulk flotation

Increase recovery through smarter use of froth velocity and reagents

Electrification of Mining



Electric crew buses at our steel making coal operations.



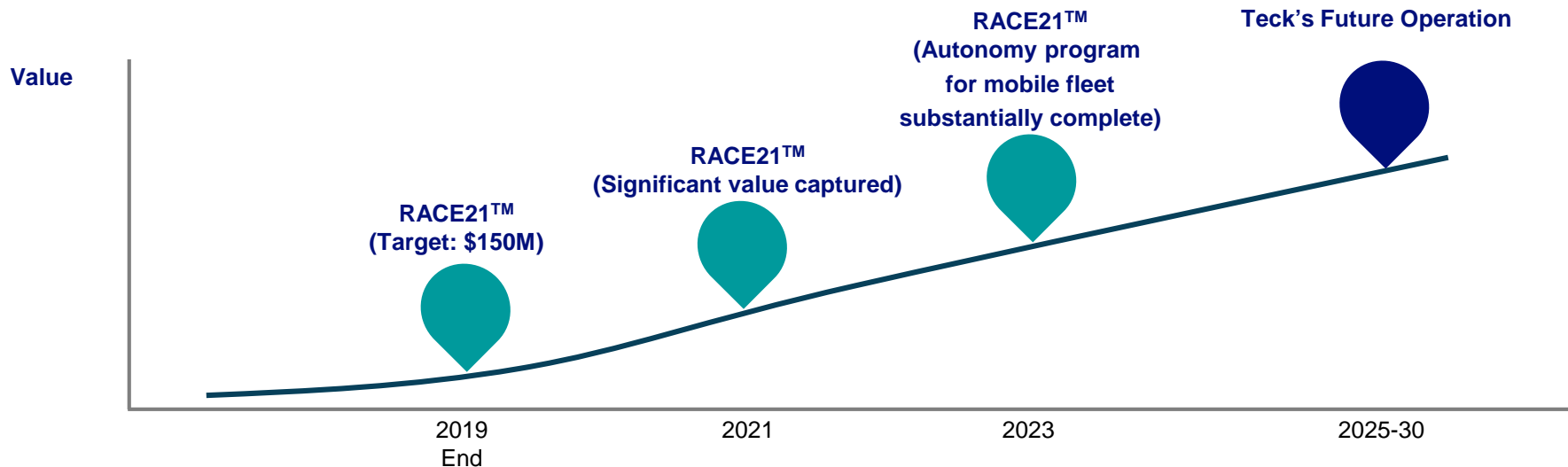
Electric boom vehicles to be tested in pit.



Working with OEMs through ICMC to develop zero-GHG surface mining vehicles

Teck is taking steps to reduce its carbon footprint by starting to electrify the fleet.

RACE21™ - Transforming Our Business



Today

- Innovation
- Operational excellence

RACE21™ – Teck transforming to be a leader in extracting value from technology

- Renewed digital infrastructure
- Autonomous haul
- Connected data platform
- Empowered workforce

RACE21™ – Teck's future operation

- Analytics throughout value chain
- Broad application of autonomy
- Electrification, alternate truck size
- Reduced energy & water footprint

Technology and Innovation

Any questions?



Appendix

Non-GAAP Financial Measures

Reconciliation of EBITDA and Adjusted EBITDA

(C\$ in millions)	Three months ended June 30, 2019
Profit attributable to shareholders	\$ 231
Finance expense net of finance income	62
Provision for income taxes	120
Depreciation and amortization	395
EBITDA	\$ 808
Add (deduct):	
Debt prepayment option loss (gain)	(35)
Debt redemption loss	224
Asset impairment	171
Taxes and other	37
Adjusted EBITDA	\$ 1,205

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