Independent Reasonable Assurance Report

To the Management of Teck Metals Ltd.

We have carried out a reasonable assurance engagement on the accompanying Teck Metals Ltd.’s (“Teck”) LBMA Responsible Silver Compliance Report (the “Report”) for its Trail refinery for the year ended 31 December 2019.

Subject matter and criteria

The subject matter consists of the Report, which includes a description of Teck’s responsible silver program that has been designed and implemented in accordance with the London Bullion Market Association (“LBMA”) Responsible Silver Guidance (the “Guidance”), version 1, September 2017. Our review assessed the design effectiveness of Teck’s program in meeting the requirements of LBMA.

The criteria used to evaluate the subject matter consisted of the relevant information contained within the Guidance.

Teck management responsibilities

Teck management is responsible for the preparation and presentation of the Report in accordance with the LBMA Guidance. This responsibility includes establishing appropriate risk management and internal controls from which the reported information is derived. The criteria identified by Teck management as relevant for demonstrating compliance with the LBMA Guidance are the activities described within the Report.

Our responsibilities

Our responsibility is to carry out a reasonable level assurance engagement and to express a conclusion based on the work performed. Our assurance engagement has been planned and performed in accordance with the International Standard on Assurance Engagements ISAE 3000 Assurance Engagements other than Audits or Reviews of Historical Financial Information and the guidance set out in the LBMA Responsible Silver Program - LBMA Third Party Audit Guidance (the “Audit Guidance”).

Our procedures were designed to obtain a reasonable level of assurance on which to base our conclusions.

This report has been prepared for Teck for the purpose of assisting management in determining whether Teck’s Trail Refinery has complied with the Guidance and for no other
purpose. Our assurance report is made solely to Teck in accordance with the terms of our engagement. We do not accept or assume responsibility to anyone other than Teck for our work, or for the conclusions we have reached in the assurance report.

**Procedures performed**

We planned and performed our work to obtain all the evidence, information and explanations considered necessary in relation to the above scope. These procedures included:

- Enquiries of management to gain an understanding of the Responsible Silver processes, and risk management protocols in place.
- Enquiries of relevant staff at corporate and selected site level responsible for the preparation of the Compliance Report.
- A walkthrough of the Trail refinery to understand the security measures and controls in place to support the movement of gold and silver at the refinery level.
- Assessing the suitability of policies, procedures and internal controls in place to conform with the Guidance.
- Review of a selection of the supporting documentation.
- Review of the presentation of the Report to ensure consistency with our findings.

**Inherent limitations**

Non-financial information, such as that included in the Report, 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 each silver refiner to comply with the Guidance may differ.

**Independence and competency statement**

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 Audit Guidance to carry out the assurance engagement.

**Conclusion**

In our opinion, Teck's Report describes fairly, in all material respects, Teck's activities with respect to the responsible silver program at its Trail Refinery and management's conclusion
contained therein, for the assessment period from 1 January 2019 to 31 December 2019, 
Responsible Silver Guidance.

Ernst & Young LLP

Chartered Accountants
Licenced Public Accountants

Vancouver, Canada
08 April 2020