Independent Reasonable Level Assurance Report

To the Management of Teck Metals Ltd.

We have carried out a reasonable assurance engagement on Teck Metals Ltd.’s (“Teck”) Compliance Report (the “Report”) for its Trail refinery for the year ended 31 December, 2018.

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”). 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 Guidance. This responsibility includes establishing appropriate risk management and internal controls from which the reported information is derived. The criteria identified by management as relevant for demonstrating compliance with the 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.

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 1 January 2018 to 31 December 2018, which have been designed and implemented in accordance with the requirements of the LBMA Responsible Silver Guidance.

Vancouver, Canada
29 March, 2019