

Galore Creek Resources

Mineral Resource Table

Category	Tonnes (Million Tonnes)	Cu Grade (%)	Au Grade (g/t)	Ag Grade (g/t)	Contained Cu (Million Pounds)	Contained Au (Thousand Ounces)	Contained Ag (Thousand Ounces)
Measured	425.7	0.44	0.29	4.1	4,119	4,028	55,893
Indicated	771.2	0.47	0.22	4.8	8,040	5,410	118,193
Total M&I	1,196.8	0.46	0.25	4.5	12,159	9,438	174,086
Inferred	237.8	0.26	0.19	2.6	1,386	1,430	19,869

Reference: [Teck's 2023 AIF](#)

t = metric tonne g = gram

Notes to Accompany Mineral Resources Table

1. This Mineral Resource statement is based upon 345,941m of drilling and supporting updated geological mineralization models. Mineral Resources are exclusive of Mineral Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
2. Mineral Resources are contained within a conceptual Measured, Indicated, and Inferred optimized pit shell using Whittle™ software. Inputs to the shell included long-term consensus metal prices of US\$3.15/lbs for Cu, US\$1,600/oz for Au, and US\$20/oz for Ag; direct mining costs of US\$1.60/t mined; general mining costs of US\$1.74 per tonne processed; process costs of US\$4.83 per tonne processed; variable concentrate metallurgical recovery equations by element (average of 92.8% for Cu, 75.5% for Au, and 73.1% for Ag, MI+I); and pit slope inter-ramp angles of 40-54°
3. Mineral resources are reported assuming open pit mining methods. The Resource has been constrained by a Whittle Revenue Factor 1 (RF1) pit shell supported by Measured, Indicated and Inferred material. The pit optimization is based upon a net NSR cut-off of US\$0 and is based on operation expenditures. Blocks with a net NSR greater than 0 are considered economic.
4. Rounding as required by reporting guidelines may result in apparent summation differences between tonnes, grade and recoverable metal content.
5. Tonnages are reported in metric tons (tonnes). Grades are reported either as percentages (%) or grams per tonne (g/t). Contained metal is reported in millions of pounds (M lbs) for Cu, and in thousands of troy ounces (000 oz) for Au and Ag.

The scientific and technical information disclosed has been reviewed and approved by Rodrigo Marinho, P.Geo., Technical Director, Reserves Evaluation (Teck) who is a Qualified Person as defined under National Instrument 43-101.

Definitions for Mineral Reserves and Mineral Resources

Mineral Resources: "Measured", "indicated" and "inferred" mineral resources are estimated in accordance with the definitions of these terms adopted by the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") in November, 2010 updated in May 2014 and incorporated in National Instrument 43-101, Standards of Disclosure for Mineral Projects ("NI 43-101"), by Canadian securities regulatory authorities.

The CIM definitions for mineral resources and mineral reserves are as follows:

A "mineral resource" is a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade or quality, continuity and other geological characteristics of a mineral resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling.

An "inferred mineral resource" is that part of a mineral resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An inferred mineral resource has a lower level of confidence than that applying to an indicated mineral resource and must not be converted to a mineral reserve. It is reasonably expected that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration. An inferred mineral resource is based on limited information and sampling gathered through appropriate sampling techniques from locations such as outcrops, trenches, pits, workings and drillholes. Inferred mineral resources must not be included in the economic analysis, production schedules, or estimated mine life in publicly disclosed prefeasibility or feasibility studies, or in the life of mine plans and cash flow models of developed mines. Inferred mineral resources can only be used in economic studies as provided under NI 43-101.

An “indicated mineral resource” is that part of a mineral resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of modifying factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit. Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing and is sufficient to assume geological and grade or quality continuity between points of observation. An indicated mineral resource has a lower level of confidence than that applying to a measured mineral resource and may only be converted to a probable mineral reserve. Mineralization may be classified as an indicated mineral resource by the qualified person when the nature, quality, quantity and distribution of data are such as to allow confident interpretation of the geological framework and to reasonably assume the continuity of mineralization. An indicated mineral resource estimate is of sufficient quality to support a prefeasibility study which can serve as the basis for major development decisions.

A “measured mineral resource” is that part of a mineral resource for which quantity, grade or quality, densities, shape, and physical characteristics are estimated with confidence sufficient to allow the application of modifying factors to support detailed mine planning and final evaluation of the economic viability of the deposit. Geological evidence is derived from detailed and reliable exploration, sampling and testing and is sufficient to confirm geological and grade or quality continuity between points of observation. A measured mineral resource has a higher level of confidence than that applying to either an indicated mineral resource or an inferred mineral resource. It may be converted to a proven mineral reserve or to a probable mineral reserve. Mineralization or other natural material of economic interest may be classified as a measured mineral resource when the nature, quality, quantity and distribution of data are such that the tonnage and grade or quality of the mineralization can be estimated to within close limits and that variation from the estimate would not significantly affect potential economic viability of the deposit. This category requires a high level of confidence in, and understanding of, the geology and controls of the mineral deposit.

A “mineral reserve” is the economically mineable part of a measured and/or indicated mineral resource. It includes diluting materials and allowances for losses, which may occur when the material is mined or extracted and is defined by studies at prefeasibility or feasibility level as appropriate that include application of modifying factors. These studies demonstrate that, at the time of reporting, extraction could reasonably be justified.

A “probable mineral reserve” is the economically mineable part of an indicated, and in some circumstances, a measured mineral resource. The confidence in the modifying factors applying to a probable mineral reserve is lower than that applying to a proven mineral reserve.

A “proven mineral reserve” is the economically mineable part of a measured mineral resource. A proven mineral reserve implies a high degree of confidence in the modifying factors.

Methodologies and Assumptions

Mineral reserve and mineral resource estimates are based on various assumptions relating to operating matters, including with respect to production costs, mining and processing recoveries, mining dilution, cut-off values or grades, as well as assumptions relating to long-term commodity prices and, in some cases, exchange rates. Cost estimates are based on feasibility study estimates or operating history.

Methodologies used in reserve and resource estimates vary from property to property depending on the style of mineralization, geology and other factors. Geostatistical methods, appropriate to the style of mineralization, have been used in the estimation of reserves at Teck’s material base metal properties.

Assumed metal prices vary from property to property for a number of reasons. Teck has interests in a number of joint ventures for which assumed metal prices are a joint venture decision. In certain cases, assumed metal prices are historical assumptions made at the time of the relevant reserve and resource estimates. For operations with short remaining lives, assumed metal prices may reflect shorter-term commodity price forecasts.