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## **NOTICE TO MEMBERS**

No. 2023 - 028

February 22, 2023

### **ANTICIPATED CONTRACT ADJUSTMENT Teck Resources Limited (TECK) Plan of Arrangement**

The Bourse and CDCC wish to inform you that Teck Resources Limited (TSX: TECK.A and TECK.B, NYSE: TECK) (“Teck”) announced today the reorganization of its business (the “Separation”) to separate Teck into two independent, publicly-listed companies: Teck Metals Corp. (“Teck Metals”) and Elk Valley Resources Ltd. (“EVR”).

As part of the Separation, Teck will change its name to Teck Metals Corp. and continue to be listed on the Toronto and New York stock exchanges (“TSX” and “NYSE”). EVR has applied to have its common shares listed on the TSX, however there is no assurance that the TSX will approve the listing application.

Teck shareholders of record as of the applicable distribution record date will receive common shares of EVR in proportion to their Teck shareholdings at an exchange ratio of 0.1 common share of EVR for each Teck share and approximately \$0.39 cash per share, subject to proration.

Teck will seek shareholder approval of the Separation at its annual and special meeting of shareholders expected to be held on or about April 26, 2023 (the “Meeting”).

The Separation is expected to be implemented through a plan of arrangement under the Canada Business Corporations Act, subject to shareholder and court approvals, and other customary closing conditions.

Teck expects that the transaction will be completed in the second quarter of 2023.

**PLEASE ENSURE THAT ALL CLIENTS WHO HAVE EITHER LONG OR SHORT POSITIONS IN THIS OPTION CLASS ARE ADVISED OF THIS NOTICE.**

For further information, please contact the Market Operations Department at (514) 871-7877. Clearing members may contact the CDCC Corporate Operations Department.

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