

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 23, 2016) - [Teck Resources Ltd.](#) (TSX: TCK.A and TCK.B, NYSE: TCK) ("Teck") announced today that it has commenced an offering of US\$1 billion aggregate principal amount of senior unsecured notes under Rule 144A to eligible purchasers. The notes will be guaranteed by certain of Teck's subsidiaries.

Teck intends to use the net proceeds from the private placement to fund its previously announced tender offers to purchase for cash up to US\$1 billion principal amount of its 3.150% Notes due 2017, 3.850% Notes due 2017, 2.500% Notes due 2018 and 3.000% Notes due 2019 (collectively, the "Existing Notes"), subject to the terms and conditions specified in the related offer to purchase. In the event that the tender offers are not consummated or not all of the net proceeds of the private placement are used to fund the tender offers, Teck intends to use the remaining net proceeds from the offering for general corporate purposes.

The securities to be offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended, (the "Securities Act") or any state securities laws and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. This press release shall not constitute an offer to sell or a solicitation of an offer to buy any of these securities and shall not constitute an offer, solicitation or sale of any securities in any jurisdiction where such offering or sale would be unlawful. This press release shall not constitute an offer to purchase the Existing Notes. The tender offers are being made only pursuant to the offer to purchase and related letter of transmittal. This press release contains information about pending transactions, and there can be no assurance that these transactions will be completed.

About Teck

Teck is a diversified resource company committed to responsible mining and mineral development with major business units focused on copper, steelmaking coal, zinc and energy. Headquartered in Vancouver, Canada, its shares are listed on the Toronto Stock Exchange under the symbols TCK.A and TCK.B and the New York Stock Exchange under the symbol TCK.

Forward Looking Statements

This news release contains certain forward-looking information and forward-looking statements as defined in applicable securities laws (collectively referred to as "forward-looking statements"). Forward-looking statements include statements regarding Teck's plans to issue notes and use the proceeds to fund the tender offers.

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. Factors that may cause actual results to vary include, but are not limited to, risks relating to the closing of Teck's offering of the notes, conditions in financial markets, investor response to Teck's offering of notes and the tender offer, and other risk factors as detailed from time to time in Teck's reports filed with Canadian securities administrators and the U.S. Securities and Exchange Commission.

Readers are cautioned against unduly relying on forward-looking statements. Forward-looking statements are made as of the date of the relevant document and, except as required by law, Teck undertakes no obligation to update publicly or otherwise revise any forward-looking statements, whether as a result of new information or future events or otherwise.

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