

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 12, 2016) - [Teck Resources Ltd.](http://www.teck.com) (TSX: TECK.A and TECK.B, NYSE: TECK) ("Teck") today announced that it has settled with major customers a benchmark price for the first quarter of 2017 for its highest quality coals of USD\$285 per tonne. First quarter realized prices will reflect a combination of sales at the quarterly contract price and spot sales.

Teck also announced that unionized employees at its Fording River and Elkview steelmaking coal mines in British Columbia have ratified new five year collective agreements expiring April 30, 2021 and October 31, 2020, respectively, replacing agreements that expired on April 30, 2016 and October 31, 2015. As a result of the new collective agreements, Teck expects to incur a one-time, after-tax charge to profit in the fourth quarter of approximately \$35 million.

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and forward-looking information as defined in the Securities Act (Ontario). Forward-looking statements and information can be identified by the use of words such as "expects", "intends", "is expected", "potential" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" "might" or "will" be taken, occur or achieved. Forward-looking statements include statements regarding Teck's expectations regarding future coal prices and the accounting treatment of new collective agreements.

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, unplanned disruptions in production or transportation, including due to weather or natural disaster, changes in general economic conditions or conditions in the markets for metallurgical coal, problems encountered by Teck's customers or their failure to perform, labour disruptions, 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.

Certain of these risks are described in more detail in the annual information form of Teck and in its public filings with Canadian securities administrators and the U.S. Securities and Exchange Commission. Teck does not assume the obligation to revise or update these forward-looking statements after the date of this document or to revise them to reflect the occurrence of future unanticipated events, except as may be required under applicable securities law.

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 TECK.A and TECK.B and the New York Stock Exchange under the symbol TECK. Learn more about Teck at www.teck.com or follow @TeckResources.

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