

ANCHORAGE, ALASKA--(Marketwired - Jan 15, 2016) - Teck Alaska ("Teck"), operator of the Red Dog Mine in northwest Alaska, has filed a complaint in the Superior Court for the State of Alaska over a tax increase that Teck estimates could more than triple its annual payments as of 2016. This tax increase may impact the competitiveness and longevity of the mine, putting jobs and economic activity at risk.

For over 25 years, Red Dog has provided annual contributions to the Northwest Arctic Borough (NAB) under a negotiated Payment in Lieu of Taxes (PILT) agreement, which averaged about US\$11.5 million per year over the past five years; more than double the average borough tax payment for an Alaskan mine. However, as of January 1, 2016, in place of a negotiated PILT the NAB has levied a substantial severance tax. If legal, this tax would increase the payment to an estimated US\$30-40 million per year over the next five years; about seven times greater, on average, than the next highest municipal taxes paid by any other mine in the state.

"This tax increase could impact the longevity of Red Dog and put the jobs, revenues and economic opportunity it creates in the region at risk," said Henri Letient, General Manager, Red Dog Operations. "This massive tax hike could not come at a worse time, as the mining industry is in the midst of the biggest downturn in decades. All we are asking is for the Borough to come to the table and negotiate a reasonable payment that supports the region and the continued operation of Red Dog."

The complaint filed by Teck requests an injunction against enforcement of the severance tax and a requirement for the Borough to meet with Teck to negotiate a new payment agreement.

Red Dog is the largest private-sector employer in the NAB, with about 715 jobs in the region being mine-related, and about US\$75 million in wages paid each year. Annually, Red Dog spends about US\$160 million on goods and services within Alaska. Since mining began, about US\$140 million has been provided to the NAB; over US\$880 million has been provided to state government agencies and over US\$695 million has been provided to federal government agencies.

More information is available at www.reddogalaska.com.

About Teck Alaska

Teck Alaska is a subsidiary of [Teck Resources Ltd.](http://www.teck.com), a diversified resource company committed to responsible mining and mineral development with major business units focused on copper, steelmaking coal, zinc and energy. 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. Learn more at www.teck.com or follow @TeckResources.

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