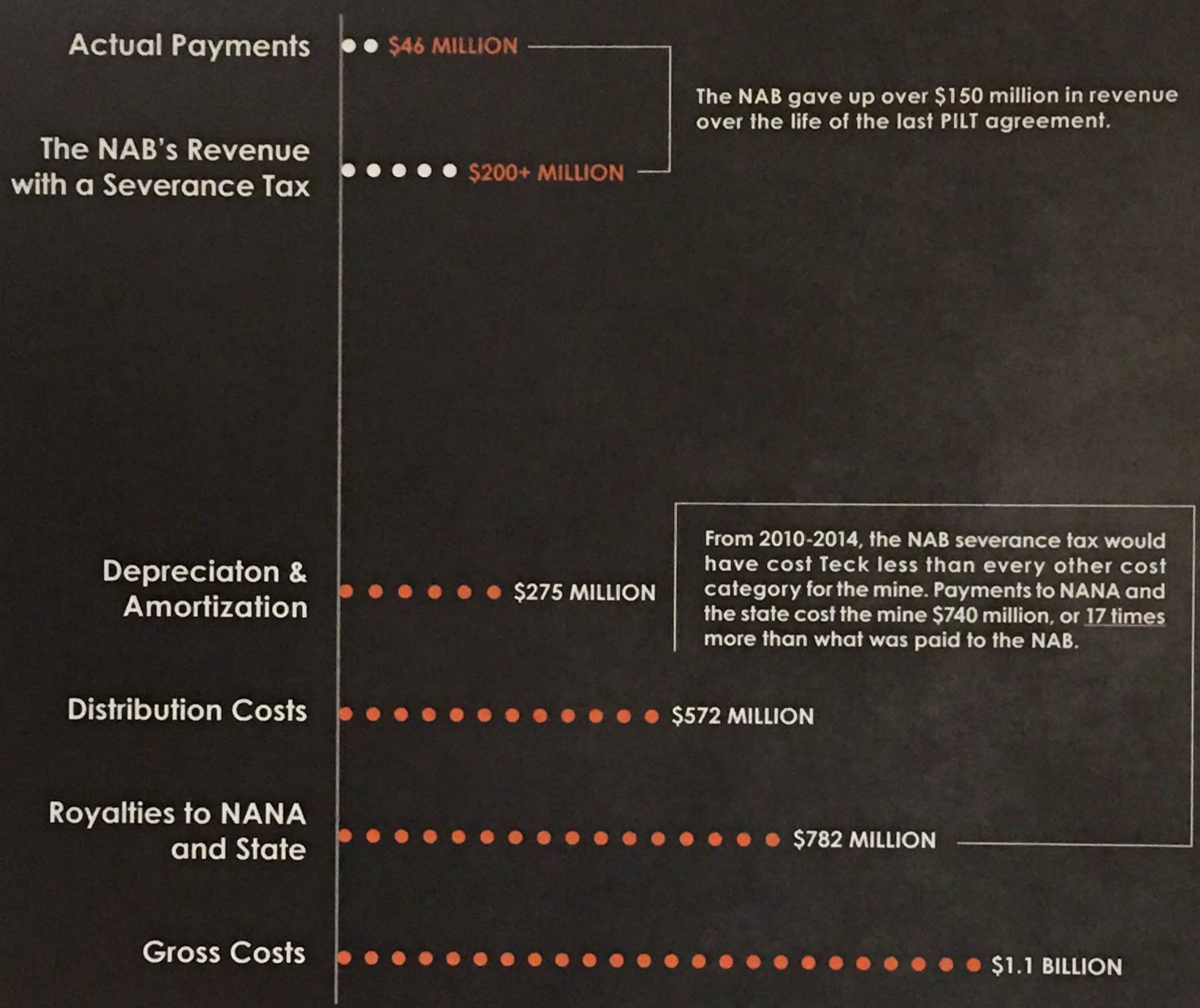
THE GREAT GIVEAWAY

TECK ACHIEVED AN 80 CENT DISCOUNT IN THE NEGOTIATION OF THE 2010 PILT; COSTING THE BOROUGH MORE THAN $150 MILLION IN REVENUE AND COSTING THE PEOPLE OF THE NAB NEEDED JOBS AND SERVICES.

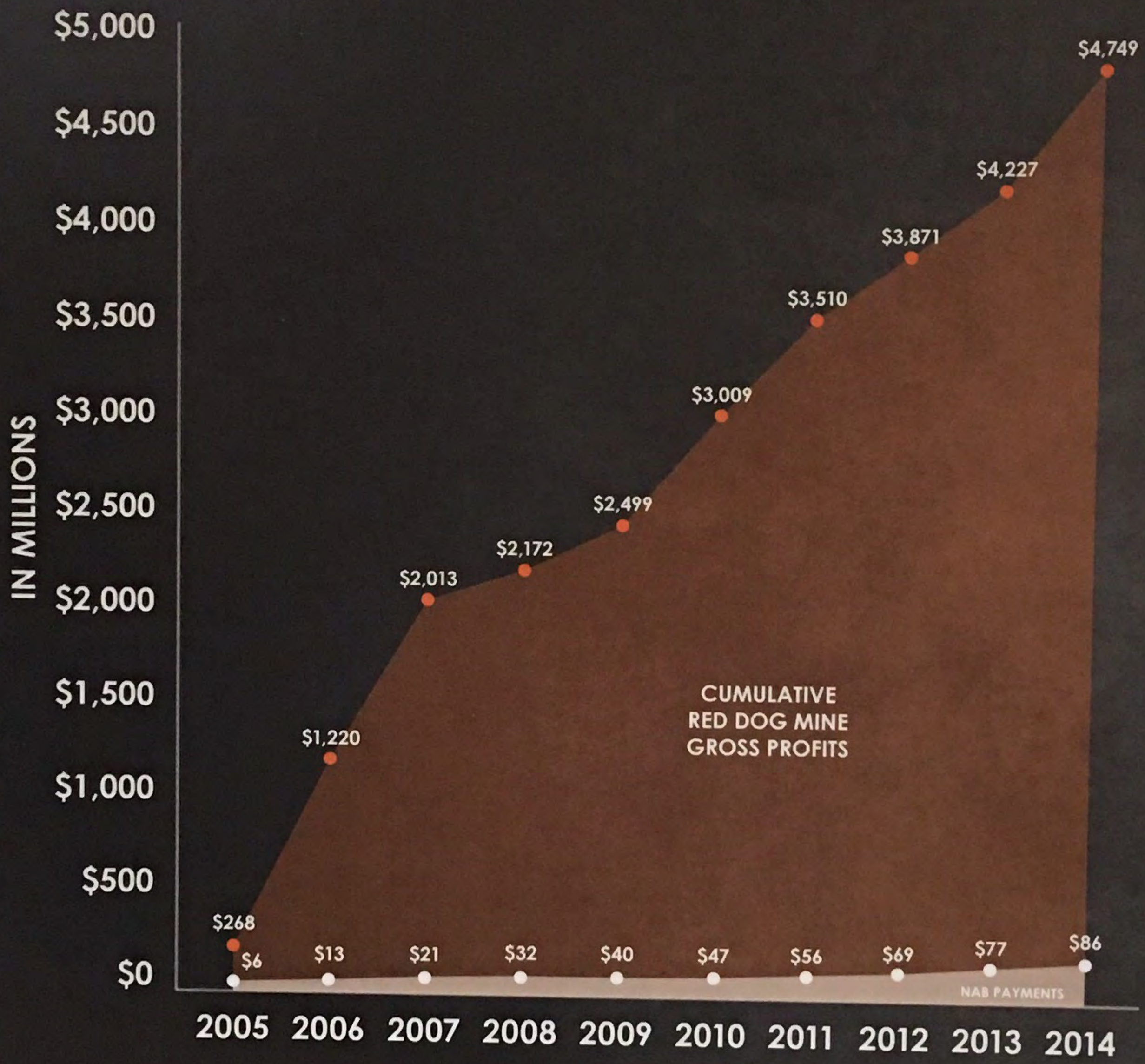


NOTES:

Sources: Teck's gross profits courtesy of Teck, Inc. quarterly financial reports. NAB PILT payments courtesy of the NAB. Estimates of severance tax revenues courtesy of Northern Economics, Inc.

$4.7 BILLION VERSUS $86 MILLION

SEE THE DIFFERENCE?



● TECK'S CUMULATIVE RED DOG MINE GROSS PROFITS

● CUMULATIVE NAB PAYMENTS

NOTES:

Teck's pre-tax gross profits include deductions for non-cash depreciation and amortization. Pre-tax gross profits before depreciation and amortization are correspondingly higher.

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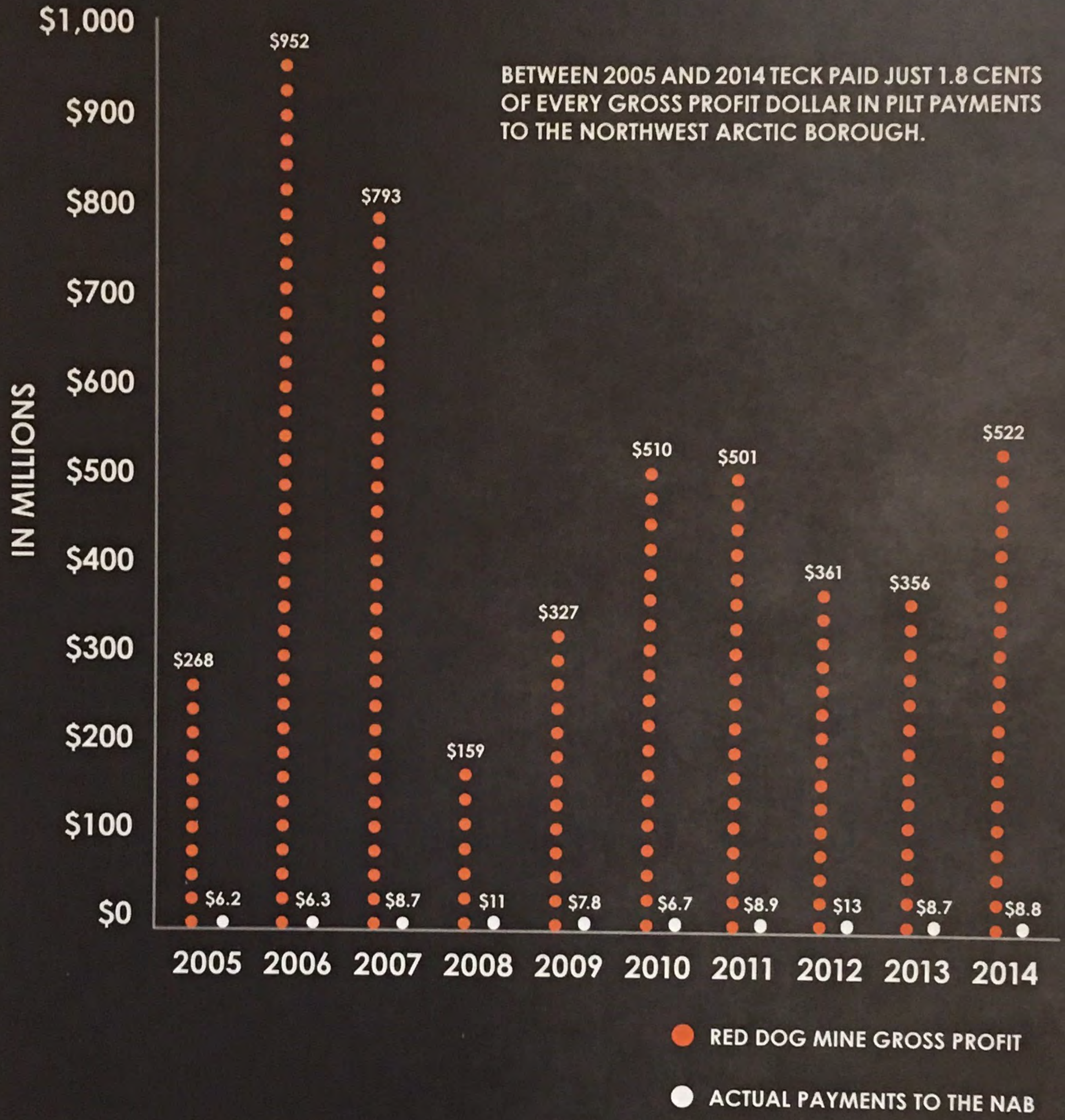
NAB PAYMENTS IN LIEU OF TAXES:

PAYMENTS SO SMALL THEY DON'T MAKE TECK'S QUARTERLY REPORTS



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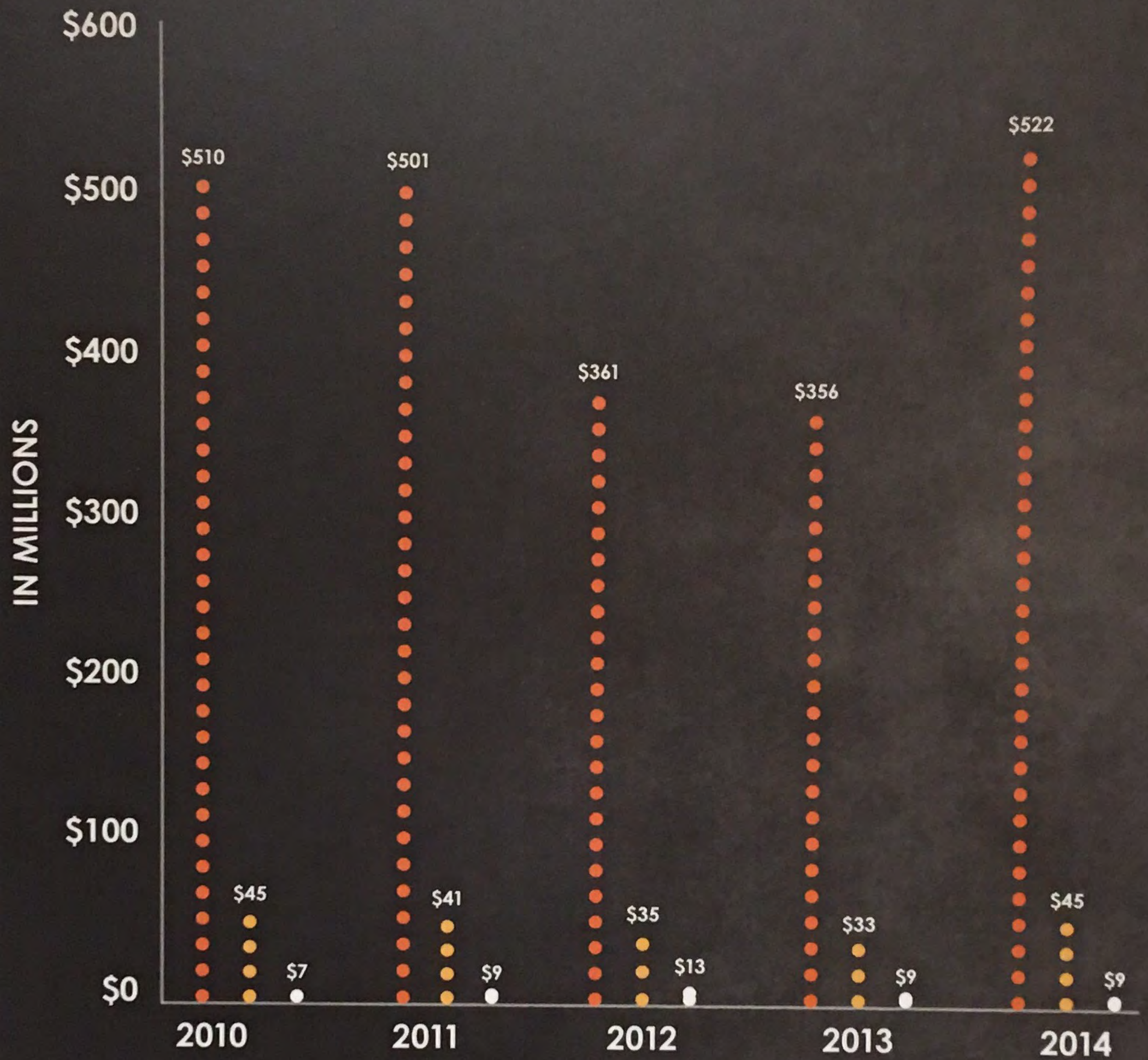
THE RED DOG MINE'S PROFITS DWARF NORTHWEST ARCTIC BOROUGH PAYMENTS



- RED DOG MINE GROSS PROFIT
- THE NAB'S REVENUE WITH A SEVERANCE TAX
- ACTUAL PAYMENTS TO THE NAB

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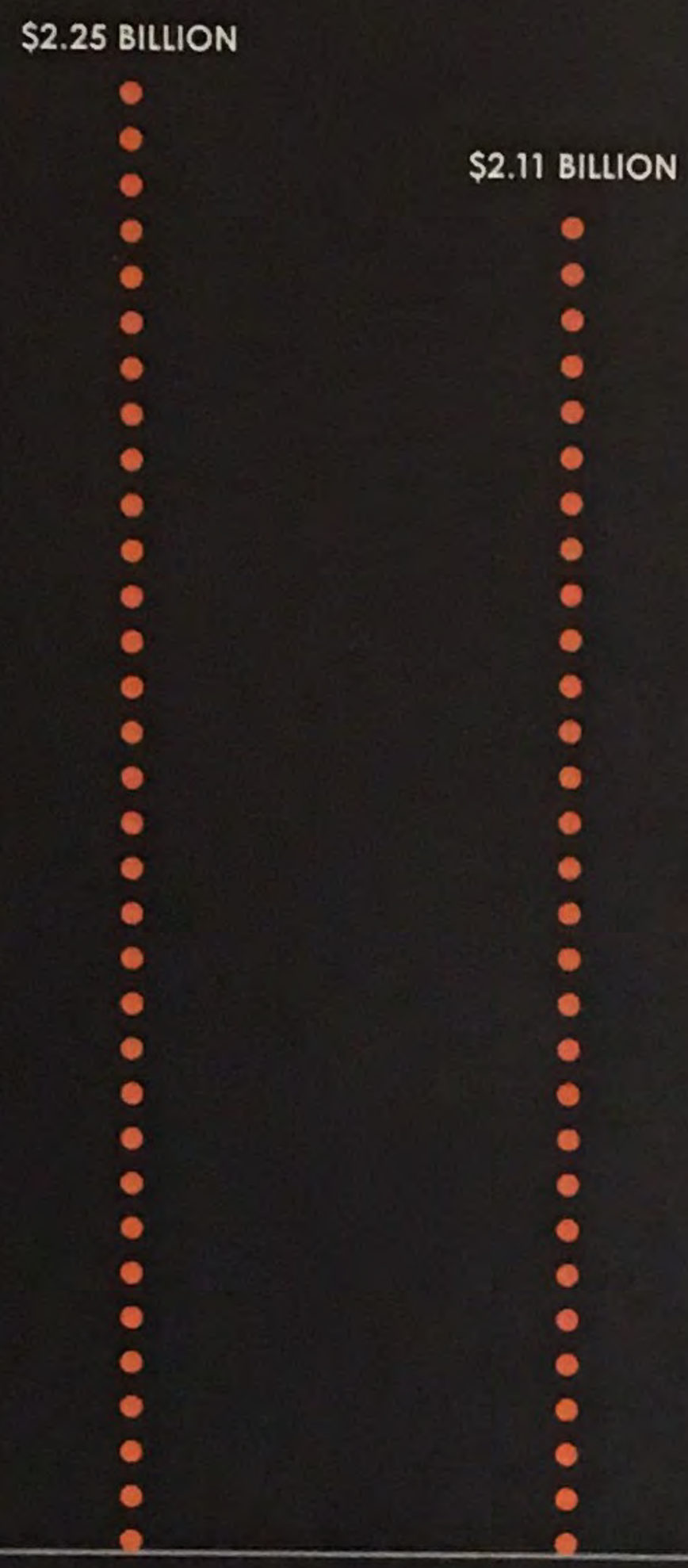
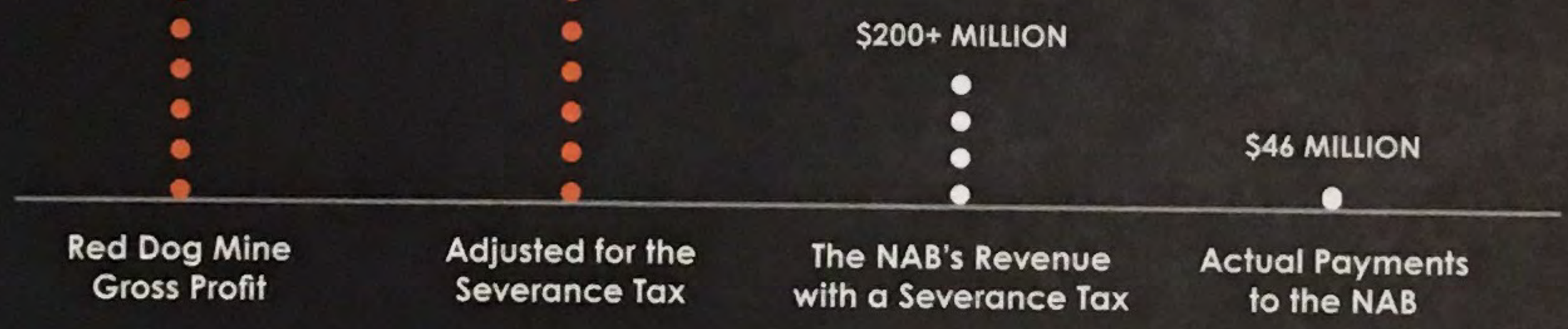
WOULD TECK'S SHAREHOLDERS SHUT DOWN A MINE THAT EARNED ONLY $2.11 BILLION?



If the Northwest Arctic Borough had administered the severance tax between 2010 and 2014, Red Dog Mine would have earned $2.11 billion in gross profit versus $2.25 billion without the tax. After the severance tax, Teck retains 94 percent of their gross profits.

Could your community have had police protection or other vital services if Teck had paid $200+ million instead of just $46 million?



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