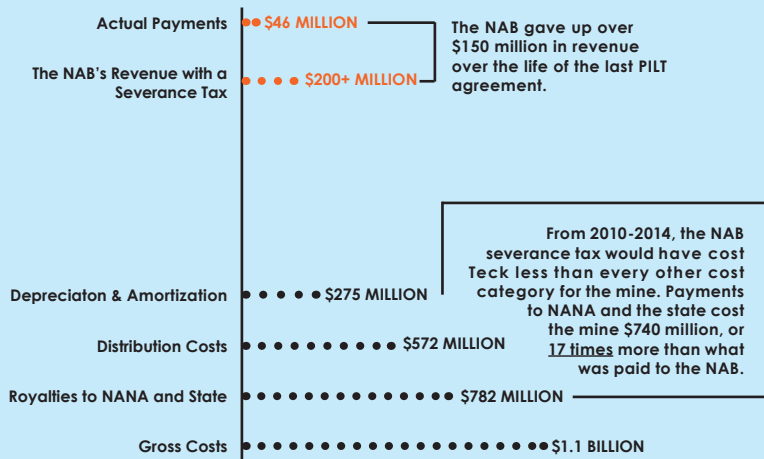
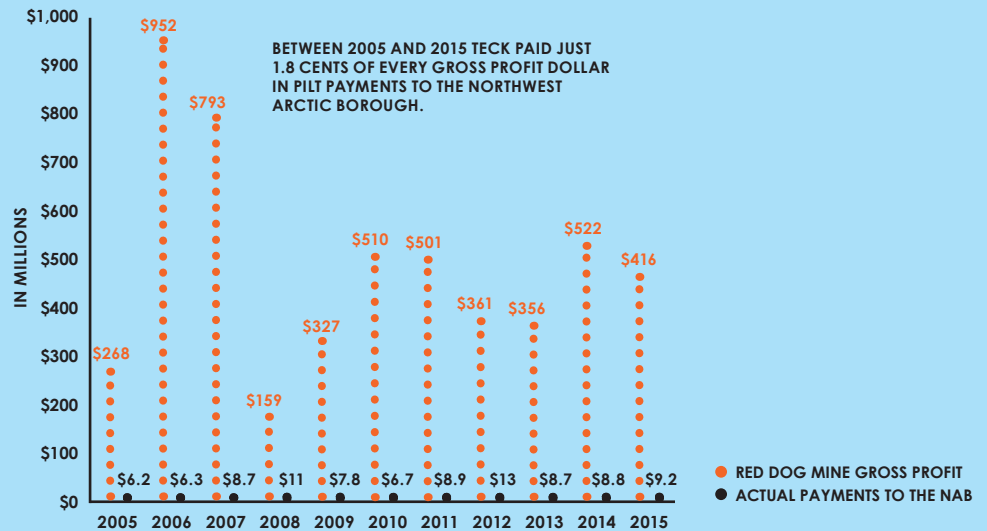


# THE GREAT GIVEAWAY

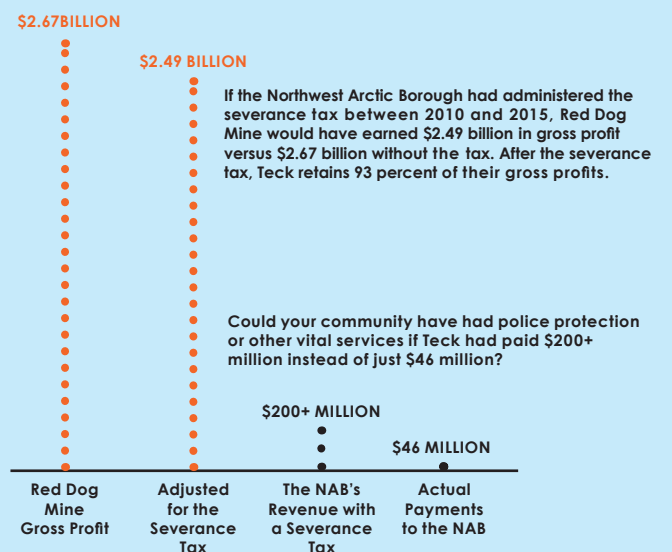
TECK ACHIEVED AN 80-CENT DISCOUNT IN THE NEGOTIATION OF THE 2010 PAYMENT IN LIEU OF TAXES (PILT) AGREEMENT, COSTING THE NORTHWEST ARCTIC BOROUGH MORE THAN \$150 MILLION IN REVENUE AND COSTING RESIDENTS NEEDED JOBS AND SERVICES.

## NORTHWEST ARCTIC BOROUGH PAYMENTS IN LIEU OF TAXES:

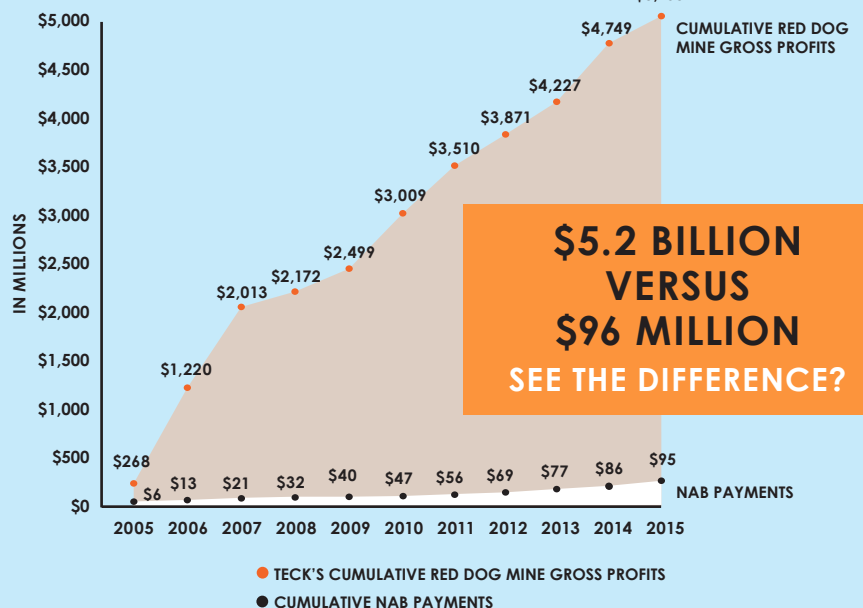
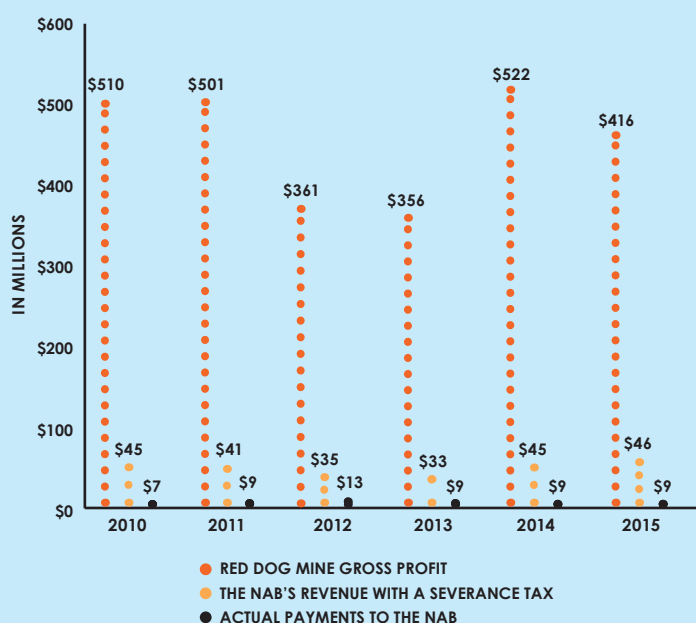
PAYMENTS SO SMALL THEY DON'T MAKE TECK'S QUARTERLY REPORTS



## WOULD TECK'S SHAREHOLDERS SHUT DOWN A MINE THAT EARNED ONLY \$2.49 BILLION?



## THE RED DOG MINE'S PROFITS DWARF NORTHWEST ARCTIC BOROUGH 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.

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.