

A large yellow mining truck is the central focus of the image. It is a heavy-duty vehicle with a large, flatbed-like body and a prominent front grille. The truck is parked on a dirt surface, and its massive tires are clearly visible. The background shows a blue sky with scattered white clouds. The truck's body is a light tan color, and the chassis and front components are bright yellow. The number "930" is visible on the side of the truck's body.

**BUILDING NORTH AMERICA'S
LOW-COST MULTI-ASSET
COPPER PRODUCER**

April 2022

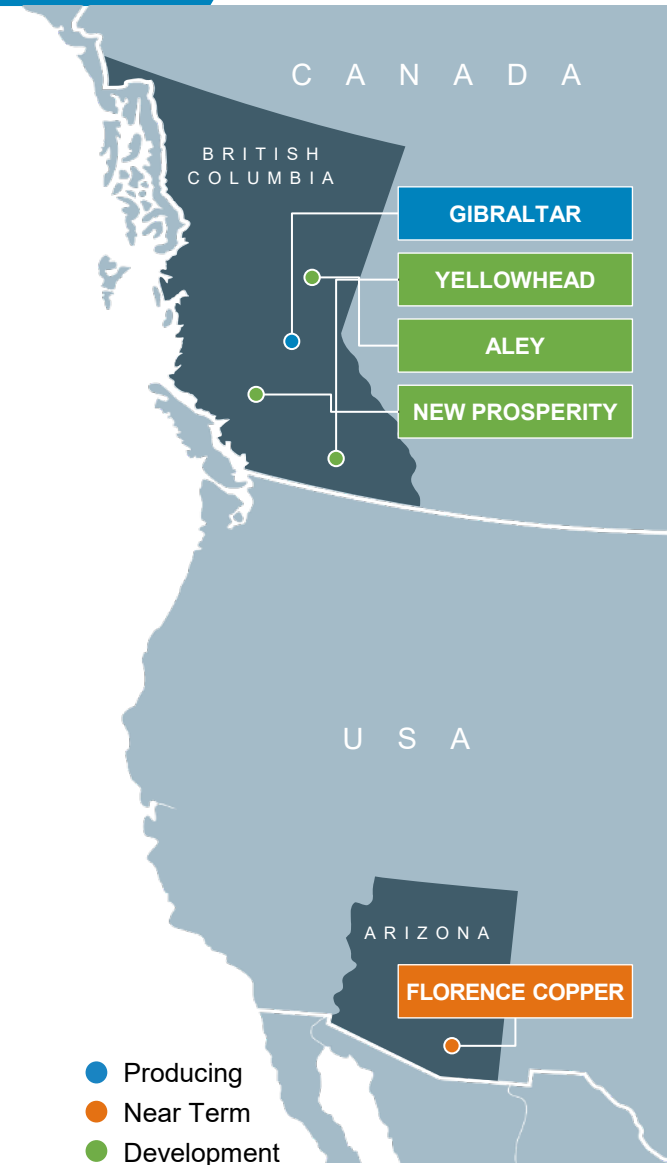
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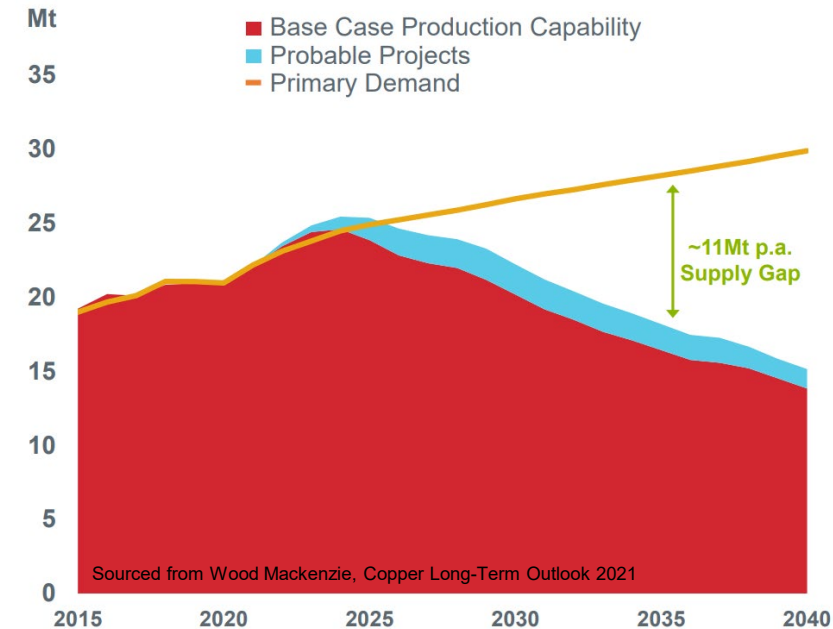
This presentation contains unaudited “non-IFRS” financial measures, including Adjusted EBITDA and net debt. The non-IFRS financial measures contained in this presentation are not measures of financial performance calculated in accordance with generally accepted accounting principles in the United States (“GAAP”) or international financial reporting standards (“IFRS”) and should not be considered as replacements or alternatives to net income or loss, cash flow from operations or other measures of operating performance or liquidity. Non-IFRS measures should be viewed in addition to, and not as substitute for, analysis of Taseko’s results reported in accordance with IFRS or otherwise. Notwithstanding these limitations, and in conjunction with other accounting and financial information available, Taseko’s management considers the non-IFRS financial measures contained in this presentation to be reasonable indicators for comparisons between Taseko and Taseko’s principal competitors in the market. These non-IFRS measures are used by market participants for comparative analysis, albeit with certain limitations, of the results of businesses in the sector and as indicators of Taseko’s capacity to generate cash flow. Nevertheless, non-IFRS financial measures do not have any standardized meaning and therefore may not be comparable to similar measures presented by other companies.

Adjusted EBITDA and net debt is a non-GAAP performance measure and is presented as a supplemental measure of the Company’s performance and ability to service debt. Adjusted EBITDA does not have any standardized meaning under IFRS and therefore may not be comparable to similar measures presented by other companies. Adjusted EBITDA is determined and presented on a consistent basis from period to period and a preliminary estimated range of Adjusted EBITDA for the year ended December 31, 2020 is included in this presentation. We have not yet finalized our operating or financial results for this period, and our actual financial results for the year ended December 31, 2020 remain subject to the completion of our quarter-end and year-end closing process, which includes review by management and our audit committee. While carrying out such procedures, we may identify items that would require us to make adjustments to this preliminary estimated range of Adjusted EBITDA set forth herein. As a result, our actual Adjusted EBITDA could be outside of the ranges set forth herein and such differences could be material. Additionally, our estimate of Adjusted EBITDA is a forward-looking statement based solely on information available to us as of the date of this presentation and may differ materially from our actual operating and financial results as a result of developments that occur after the date of this press presentation. Therefore, you should not place undue reliance on the preliminary estimate of our Adjusted EBITDA. The preliminary estimates of our Adjusted EBITDA have been prepared by, and are the responsibility of, our management. Our independent registered public accountants have not audited, reviewed or performed any procedures with respect to such preliminary estimates of our operating results. Accordingly, KPMG LLP expresses no opinion or any other form of assurance with respect thereto. The information presented herein should not be considered a substitute for the financial information to be filed with the SEC in our Annual Report on Form 40-F for the year ended December 31, 2020 once it becomes available. A reconciliation of Adjusted EBITDA to net income and debt to net debt for the nine months ended September 30, 2020 and previous years can be found on slide 29 of this presentation.

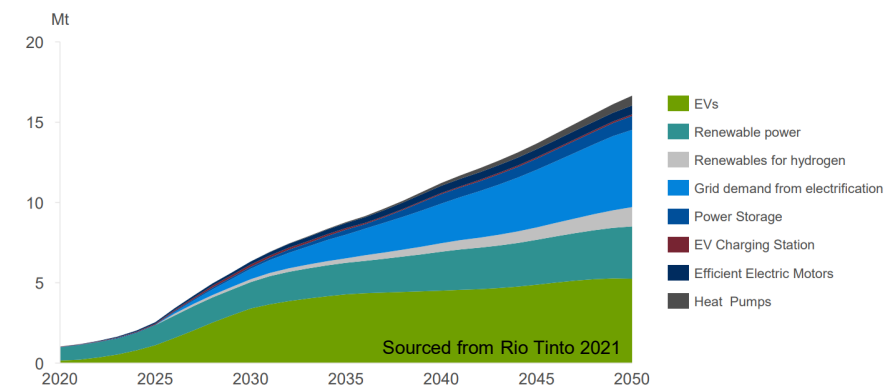
Building a multi-asset copper producer in the world's top mining jurisdictions



- ▶ Copper prices declined in H1 2020 due to COVID-19 but have since rebounded to all-time highs
- ▶ Favourable long-term supply-demand dynamics
 - Maturing global supply base and lack of project pipeline, with projects having long lead times
 - Supply disruptions driven by impact of COVID-19 and political turmoil
 - Additional green demand expected to account for over one quarter of total demand in the net zero carbon scenario
 - Rapid electrification of grid adds ~5Mt in copper demand by 2050
 - Solar and wind generation consume ~3-6 tonnes of copper per MW respectively vs ~1 tonne per MW for thermal power



Net additional demand* in a net zero carbon scenario

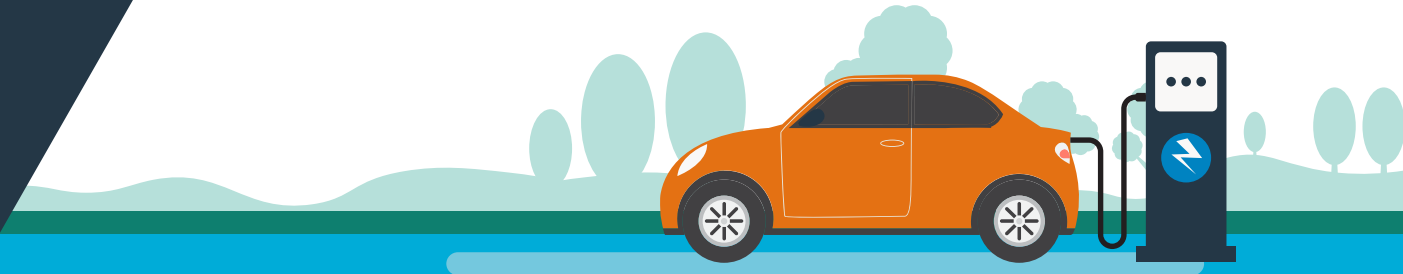
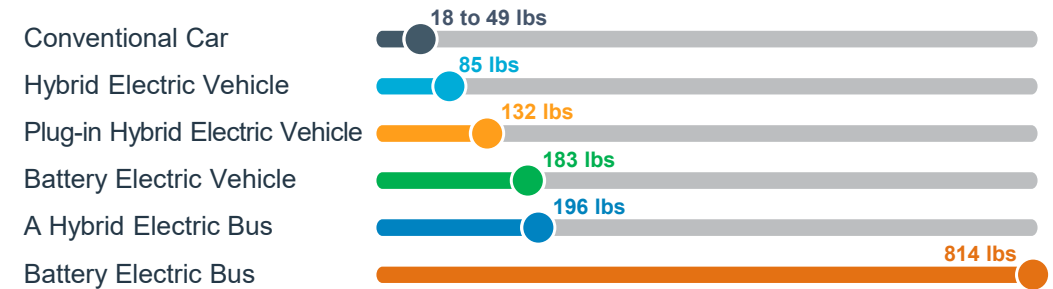


Net demand after deducting copper consumption using traditional technologies in these segments. Net zero carbon scenario is an internal based view where developed countries reach net zero emissions by 2050, large emerging markets, including China, by 2060 and all other countries by 2070. Average intensity data from International Copper Association (ICA). *Global semis

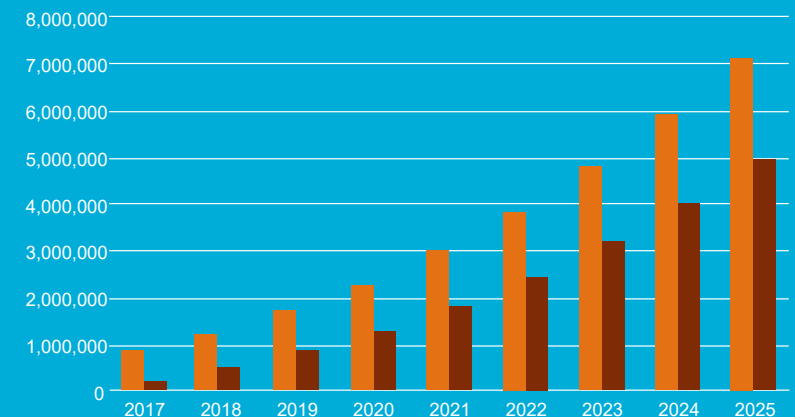
Electric Vehicles – A Rapidly Emerging Market

- › Copper is used throughout electric vehicles, charging stations and supporting infrastructure **because of the metal's durability, high conductivity and efficiency**
- › The increase in the electric vehicles market will significantly impact copper, with demand for the metal due to electric vehicles **expected to increase by 1.7Mt by 2027**
- › As the world continues to move toward a sustainable and energy efficient future, copper has a major role to play, with the metal used to **increase the efficiency of numerous electrical technology, from motors and transformers to solar and wind energy systems**
- › Copper is **100% recyclable and can be used and reused without losing its important engineering qualities**

Copper is Essential to Electric Vehicle Technology



PEV Stock and Charging Infrastructure Needed



Gibraltar Copper Mine – British Columbia

A FOUNDATION OF STABLE CASHFLOW

MINE TYPE

Open Pit – Cu/Mo

STAGE

Producing

PRODUCTION (LoM)

130Mlbs (~60kt Cu)

CASH COSTS (LOM)

US\$1.80/lb

MINE LIFE

23 Years

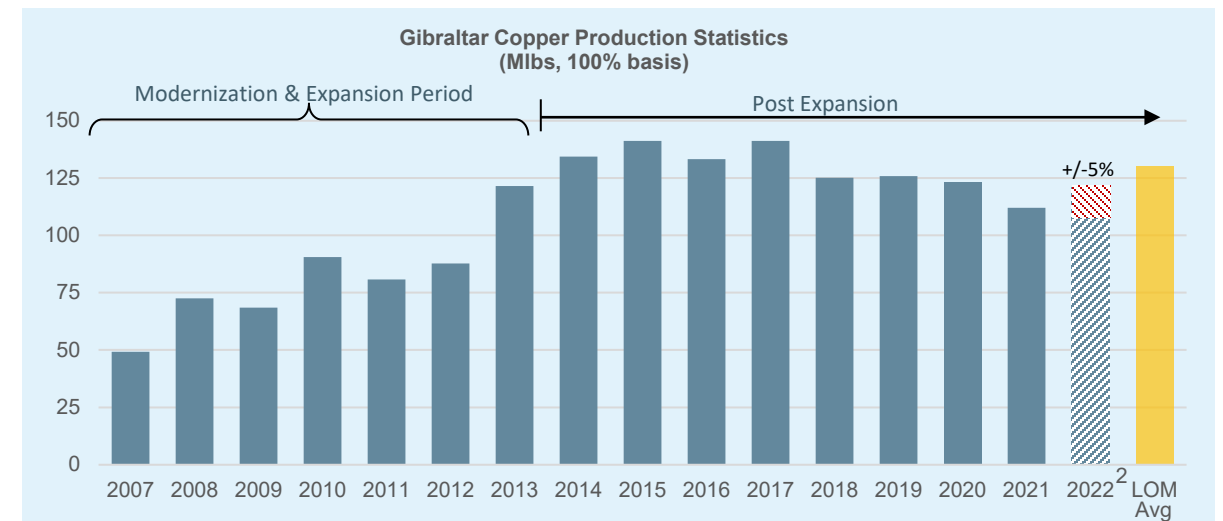
REPLACEMENT VALUE

+US\$1 billion¹

1. Calculated using US\$15,000 / ton capacity multiplied by capacity of 85,000 tons.

Value Creation

- Acquired Gibraltar in 1999 for \$1
- Restarted the mine in 2004
- Between 2006 and 2013, invested C\$800 million to expand and modernize the mine to 85,000 tons per day
- In 2010, sold 25% of the mine for C\$187 million to a Japanese consortium (Sojitz, Dowa & Furukawa)
- Operating steady-state at expanded capacity since 2014
- Current NPV8 after-tax estimated at C\$1.1 billion¹ (75% basis)
- Gibraltar is a foundation of stable cash flow for the Company throughout the copper price cycle
- Produced +C\$900 million of operating cash flow since re-start in 2005
- One of the industry leaders in Health & Safety and Environmental:
 - ❖ John Ash Award for 2016, 2017, 2018 & 2020 (1M hours worked with lowest injury frequency rate in BC)
 - ❖ MABC and the Province of BC Mining & Sustainability Award
 - ❖ September 2020 - Jake McDonald Annual Award for Metal Mine Reclamation from the British Columbia Technical and Research Committee on Reclamation



Source: Technical Report on the Mineral Reserve Update at the Gibraltar Mine, March 2022.

(1) Gibraltar NPV (75% basis) using an 8% discount rate and long term copper price of US\$3.50/lb

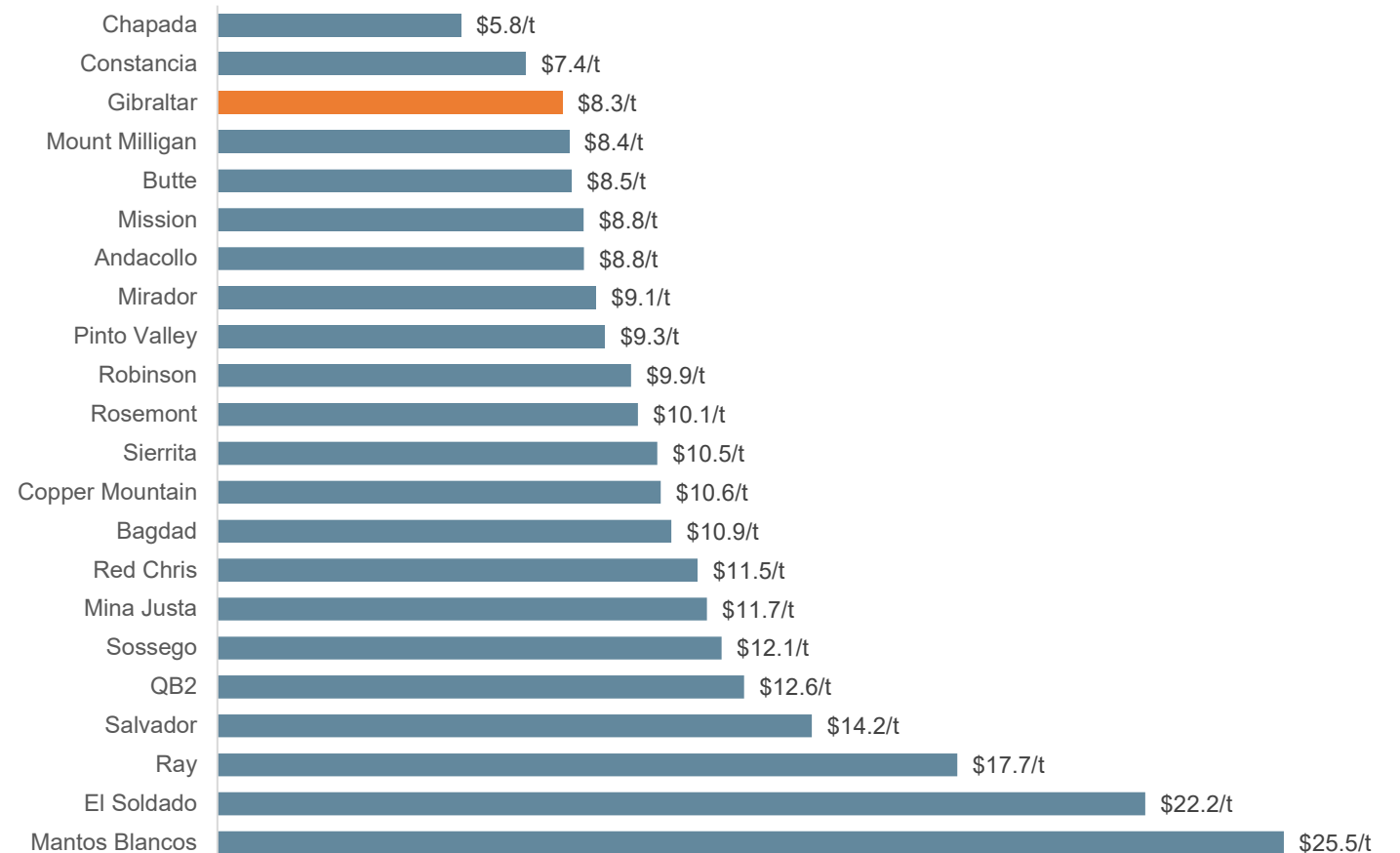
(2) Production guidance for 2022 is 115 million pounds +/-5%.

One of the Americas most efficient open pit copper mines

▶ On a cost per tonne milled basis, Gibraltar is one of the lowest cost operations in the world. This is achieved by:

- ❖ A skilled and efficient workforce
- ❖ Low cost, reliable hydro power
- ❖ Modern infrastructure (rail, highway, etc.)
- ❖ ~80% of operating costs C\$ denominated, a natural hedge against US\$ metal price volatility

Lowest Cost Open Pit Copper Mines in the Americas (US\$/t milled)



Source: WoodMac; based on Q3 2020 copper mines costs benchmarking dataset.

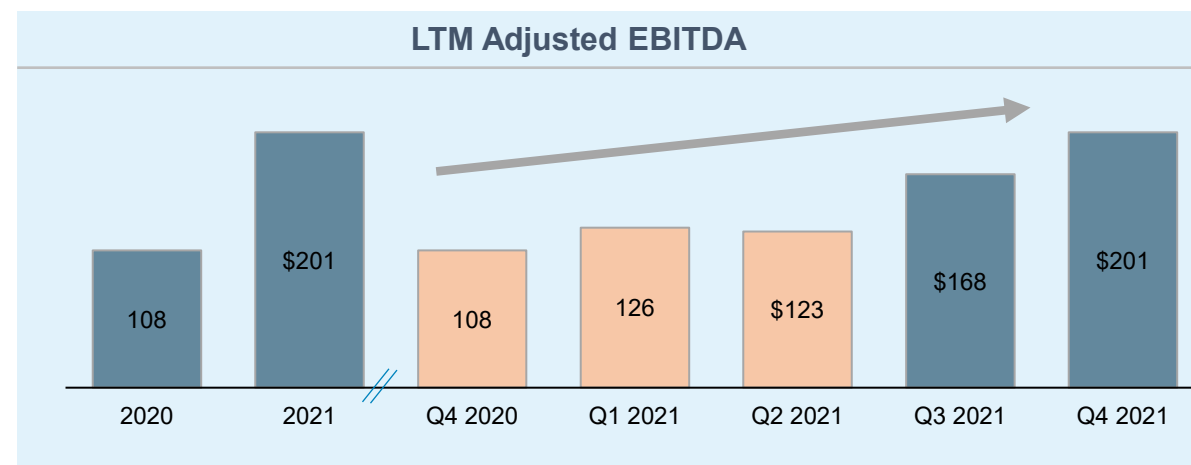
1. Reflects 2022 mining and milling costs on a US\$ per tonne milled basis, per WoodMac's costing methodology. Includes operating open pit copper mines with mill processing located in the Americas with 2022 production of 50-250 Mlbs Cu.

Leverage to copper has resulted in strong earnings growth and cash flow generation

- › Gibraltar is a foundation of stable cash flow for the Company throughout the copper price cycle
- › Between 2006 and 2013, invested C\$800 million to expand and modernize the mine to 85,000 tons per day
- › Taseko has maintained positive operating cash flow throughout extended periods of weak copper prices through stringent cost management practices
- › Many input costs are correlated with the copper price (i.e. Oil, shipping rates, C\$:US\$ exchange rate) serving as a natural hedge
- › Cash flow highly sensitive to copper price – US\$0.25/lb increase in copper price equates to a ~US\$25M¹ increase in cash flow
- › Well positioned for further growth in 2022

Recent Results

- ❖ 2021 copper production of 112 Mlbs
- ❖ 2021 copper sales of 105 Mlbs
- ❖ 2021 Earnings from Mining Operations of \$230 million and Cash flow from operations³ of \$207 million



| | | Operating Margin ¹ | | |
|------------------------|--------|-------------------------------|--------|--------|
| | | C1 Cash Costs (US\$/lb) | | |
| | | \$1.80 | \$1.70 | \$1.60 |
| Copper Price (US\$/lb) | \$3.00 | \$150 | \$160 | \$180 |
| | \$3.50 | \$220 | \$230 | \$250 |
| | \$4.00 | \$290 | \$300 | \$310 |
| | \$4.50 | \$350 | \$360 | \$380 |
| | \$5.00 | \$420 | \$430 | \$440 |

(1) C\$, millions. Based on LoM average attributable production of 100mm lbs copper and 1.3 C\$/US\$ FX rate.

(2) Production guidance for 2022 is 115 million pounds +/-5%. (3) Before working capital changes.

Florence Copper Project - Arizona

PATHWAY TO A LOW-COST FUTURE

MINE TYPE

In-situ Leach

STAGE

Development

PROCESSING

SX/EW

PRODUCTION (per year)

85Mlb (~40kt) Cu

ESTIMATED CASH COSTS

US\$1.10/lb LOM

MINE LIFE

21 Years

Florence Copper Project – A Near Term, Low Cost Copper Project

Project Highlights

- Over US\$135 million was spent on the project by former owners (Conoco, Magma Copper, BHP Copper)
- Taseko has invested a further \$165M since 2014, including US\$25M to build the PTF
- All major power, transportation, road and rail infrastructure are in place
- Once complete, Florence will be one of the greenest sources of copper in the US
- Being developed in two stages
 - ❖ **Phase 1:** Development and operation of the PTF – Completed
 - ❖ **Phase 2:** Construction of the commercial SX/EW plant and wellfield – commencing 2022

Project Economics¹

- 43-101 Technical Report details:
 - ❖ A 21 year mine life
 - ❖ Annual production capacity of 85 million pounds (~40kt)
 - ❖ Estimated US\$230M of capital costs²
 - ❖ After-tax NPV(7.5%) of US\$680 million
 - ❖ IRR of 37% and a 2.5 year payback
 - ❖ LOM C1 Cash Costs of US\$0.90/lb



LOCATION

Central Arizona near the town of Florence

MINE TYPE

In-situ copper recovery

OWNERSHIP

100%

MINE LIFE

21 Years

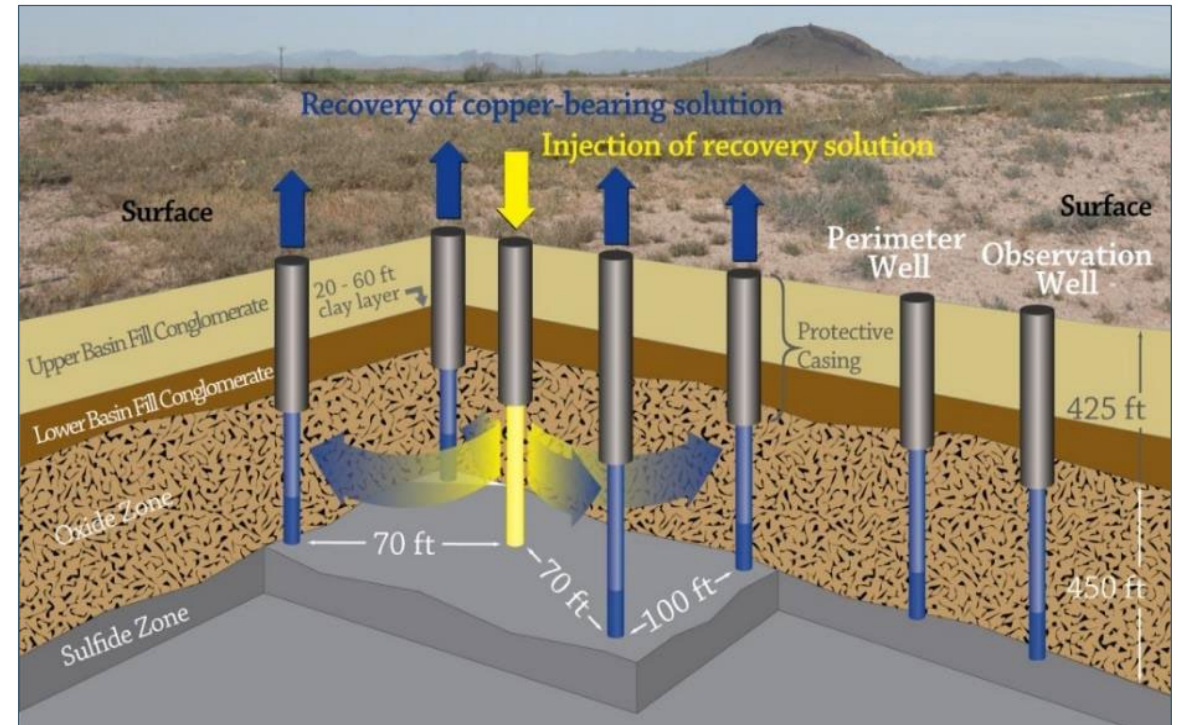
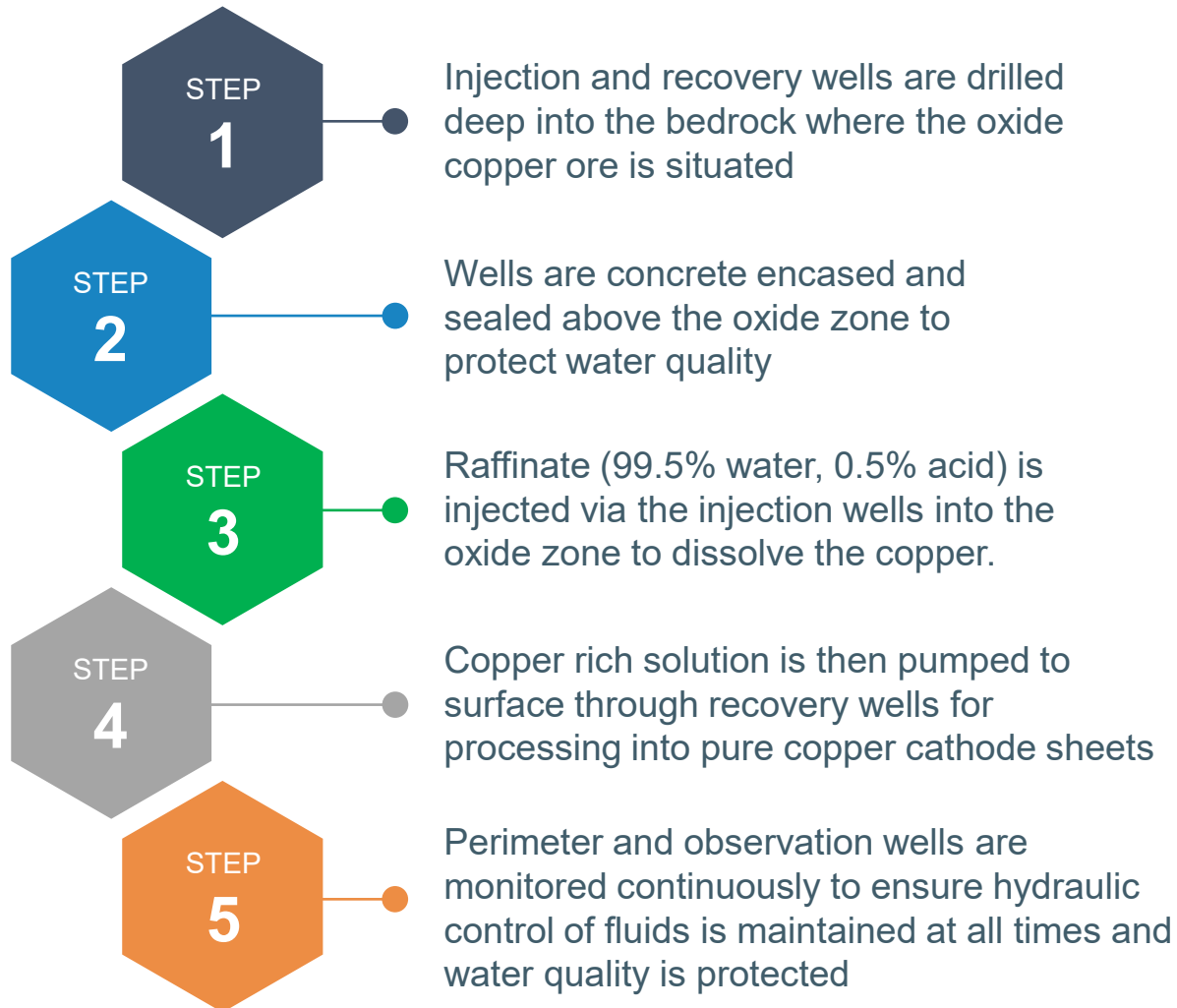
MINERAL RESERVES¹

345 million tons grading 0.36% TCu (at a 0.05% total copper cutoff) containing 1.7 billion pounds (730 kt) of recoverable copper

(1) Based on the Florence 43-101 Technical Report with an effective date of January 16, 2017.

(2) Includes reclamation bonding and working capital requirements.

How does in-situ copper recovery work?



ISCR – a green production method for the green metal of the future



Small Environmental Footprint



Lower Energy Requirement Than Conventional Mining



Limited Land Disturbance

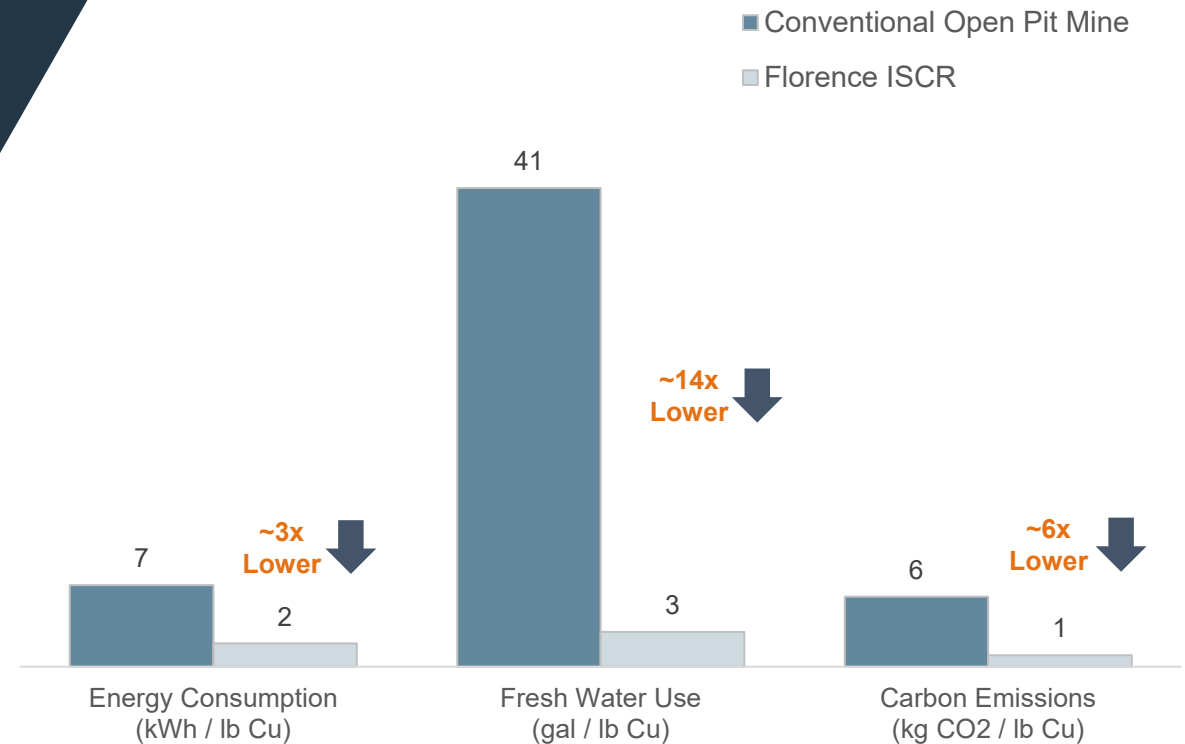


Low Dust Emissions

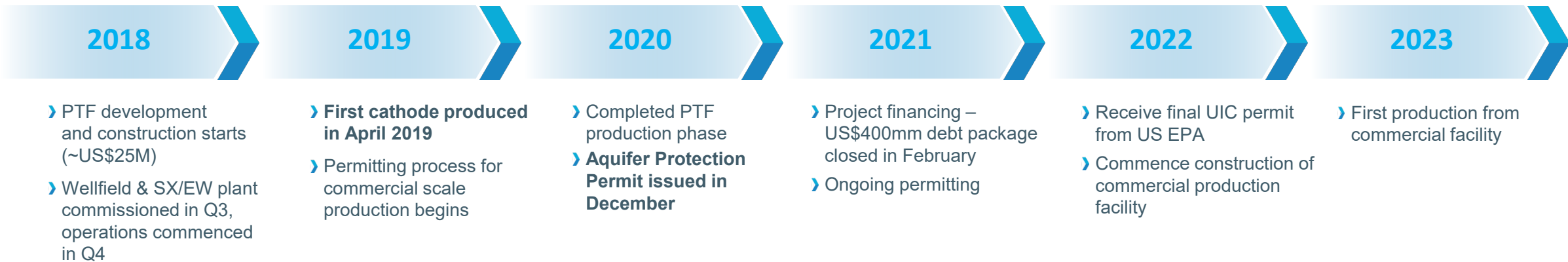


Numerous Site Redevelopment Opportunities

Illustrative Environmental Advantages of Florence ISCR Project¹



⁽¹⁾ Energy consumption and Carbon emissions calculations and methodology sourced from B.C. Best Practice Methodology for Quantifying Greenhouse Gas Emissions. Florence fresh water usage per the pre-feasibility study compared to fresh water usage from hydrometallurgical processes at Arizona sites per the USGS Estimated Water Requirements for the Conventional Flotation of Copper Ores.



Production Test Facility

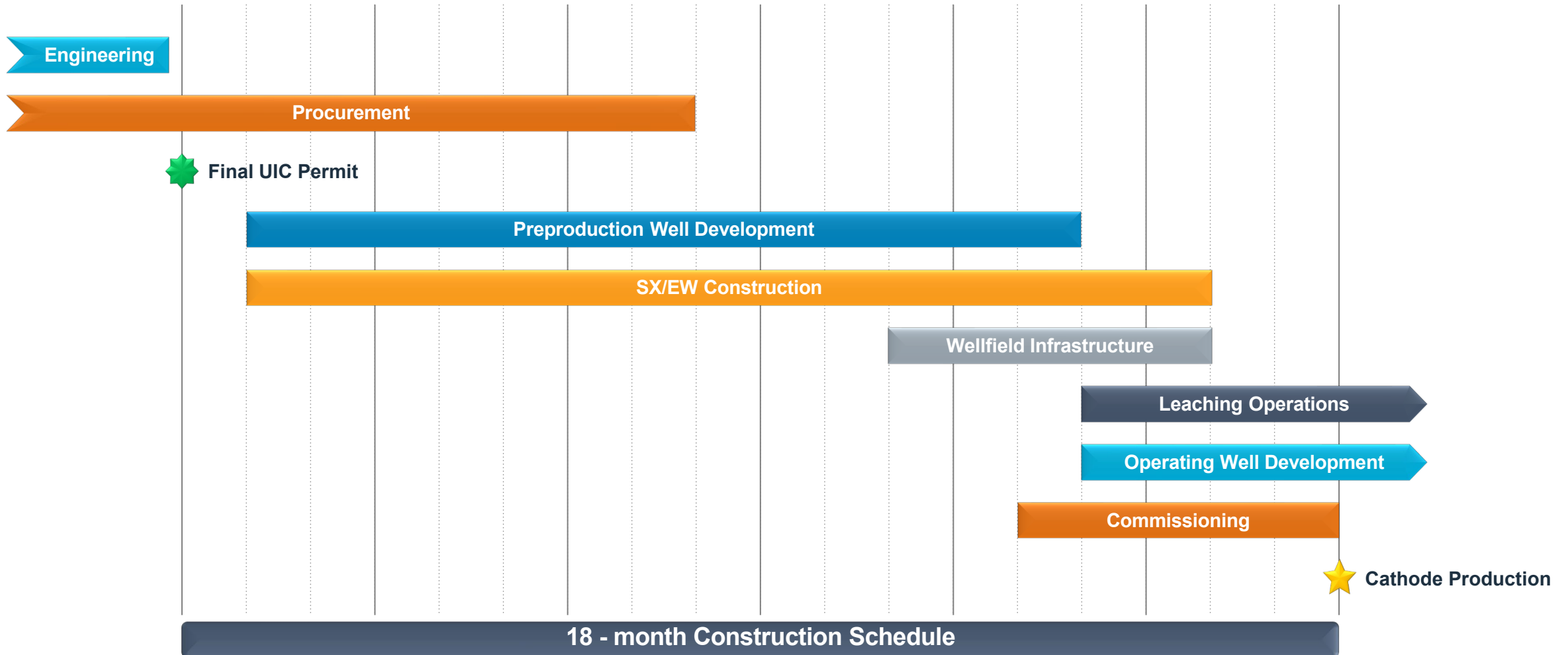
- › The PTF consisted of a wellfield and SX/EW plant
 - 24 wells: 4 injection wells, 9 recovery wells, and 11 groundwater monitoring-related wells
- › Operation of the PTF has proven the ability to control the movement of fluid within the oxidized zone and also provided valuable information for the operation of the full-scale commercial production facility
- › Results confirmed technical parameters from previous bench-scale study, including: initial leach periods, sweep efficiencies, hydraulic control of solutions
- › Main recovery well produced LME Grade A copper cathode for 18 months
- › Main recovery well achieved a rate of +1,100,000 lbs/year



First Cathode Harvest (24 April 2019)

Schedule of Key Components of Construction

› Simplified construction schedule following issuance of final UIC permit

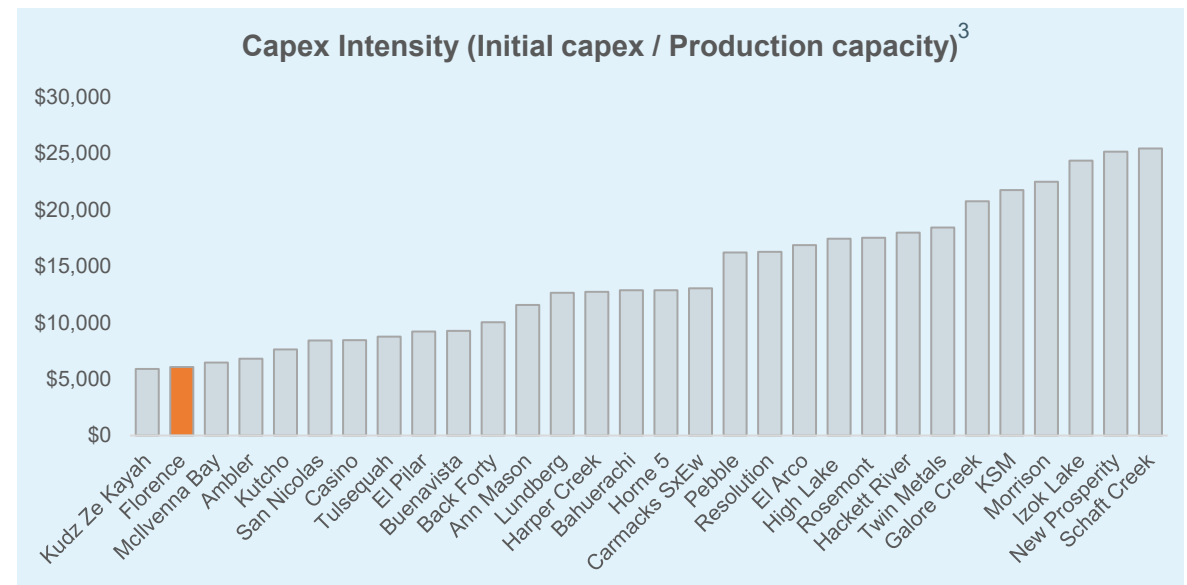


Florence Copper Project – Capital Efficient, High Return Growth Project

Value Creation

- › In 2014, Taseko acquired Florence Copper for C\$80M and invested C\$165M in the project to date, including US\$25M for construction of the PTF
- › Florence is one of the least capital intensive copper projects in the world
 - Capital intensity of \$5,965 per tonne capacity
- › US\$2.40/lb¹ margin (at US\$3.50/lb Cu) with 85Mlbs of annual production (LoM Avg.)
- › Cash flow upside to copper price – US\$0.20/lb increase in copper price equates to a ~US\$17M² increase in cash flow
- › High margin / low cost of Florence will diversify Taseko's production risk and reduced operating costs

| Sensitivity | Cu Price (US\$/lb) | Pre-Tax NPV (US\$M) | Pre-Tax IRR |
|--------------|--------------------|---------------------|-------------|
| Model | \$3.00 | \$915 | 45% |
| +17% | \$3.50 | \$1,260 | 55% |
| +33% | \$4.00 | \$1,600 | 65% |
| +50% | \$4.50 | \$1,940 | 75% |
| +67% | \$5.00 | \$2,285 | 85% |



Source: Company Filings, WoodMac, based on Q3 2020 copper mines projects dataset.

(1) Based on LoM total cash costs of US\$1.10/lb inclusive of royalties. (2) Calculated assuming US\$0.20/lb multiplied by capacity of 85Mlbs. (3) Per WoodMac. Includes projects located in USA, Canada, and Mexico, with a potential start year of 2021 onwards.



TASEKO MINES
LOOKING TO THE FUTURE



Project Highlights

- › Advanced stage project acquired by Taseko in 2019 for ~C\$13 million in Taseko shares
- › Located in close proximity to power, rail and highway
- › In January 2020, Taseko announced improved economics and new 820M tonne Reserve estimate

Technical Study Highlights

- › Initial capital cost of C\$1.3 billion
- › Pre-tax NPV8 of C\$1.3 billion
- › 25-year mine life, with LOM strip ratio of 1.4:1
- › Operating cost of C\$9.97 per tonne milled
- › Annual production of 200M lbs copper in first 5 years, LOM average of 180M lbs
- › Average annual pre-tax cash flow of C\$330M in first 5 years, LOM average of C\$270M

2022 Project Initiatives

- › Advance environmental assessment review process
- › Continue technical optimization and improvements
- › Ongoing community engagement



LOCATION

150km NE of Kamloops, British Columbia

MINE TYPE

Open-Pit

OWNERSHIP

100%

MINE LIFE

25 Years

MINERAL RESERVES¹

4.4 billion pounds recoverable copper; 440 koz gold; 19 Moz silver

Project Highlights

- › One of the Largest Copper-Gold porphyries in the world
- › Life of mine average annual production of ~540,000 gold equivalent oz
- › Provincial Authorization (Environment Assessment Certificate) in place

5-year production profile

| | Gold (ounces) | Copper (M lbs) |
|----------------|----------------|----------------|
| Year 1 | 320,000 | 150 |
| Year 2 | 300,000 | 130 |
| Year 3 | 325,000 | 130 |
| Year 4 | 275,000 | 120 |
| Year 5 | 305,000 | 120 |
| Average | 300,000 | 130 |

2022 Project Initiatives

- › Ongoing facilitated dialogue with BC Provincial Government and T̓silhqot̓in National Government



LOCATION

125 km SW of Williams Lake, British Columbia

OWNERSHIP

100%

MINE TYPE

Open-pit, 70,000 tpd mill throughput

MINE LIFE

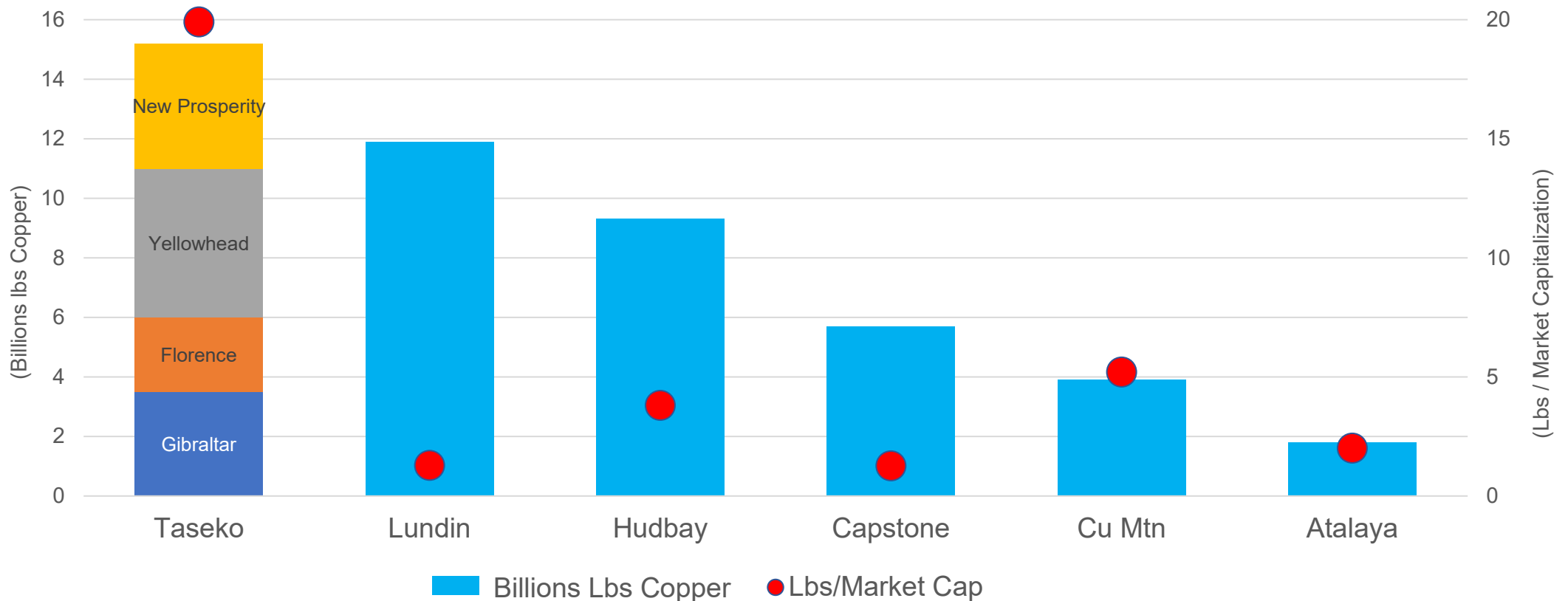
+20 Years

MINERAL RESERVES

**7.7 million ounces recoverable gold
3.6 billion pounds recoverable copper**

Significant Value in P&P Copper Reserves

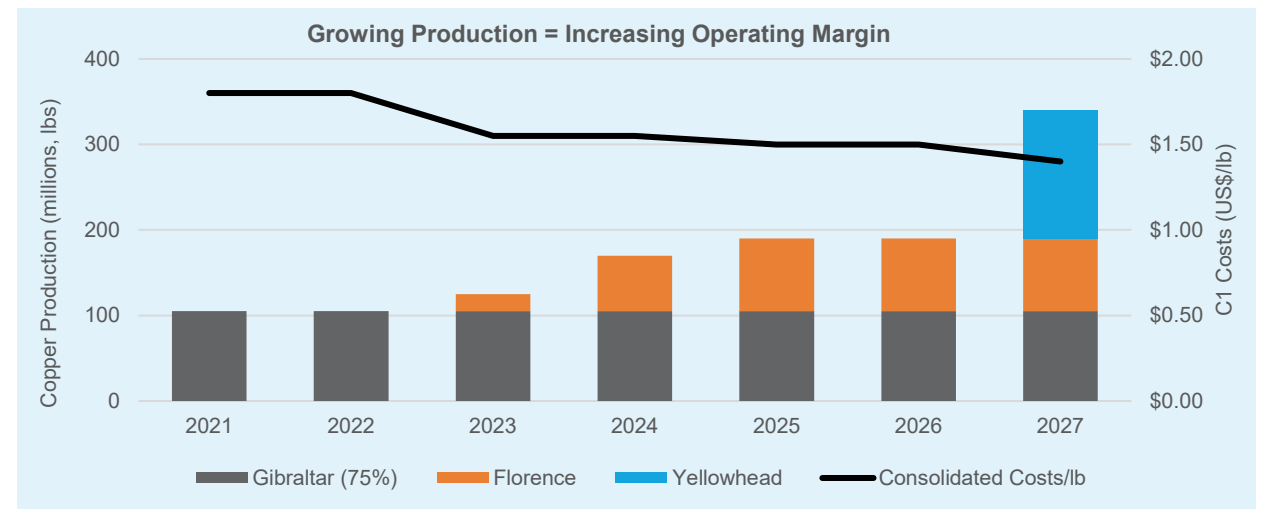
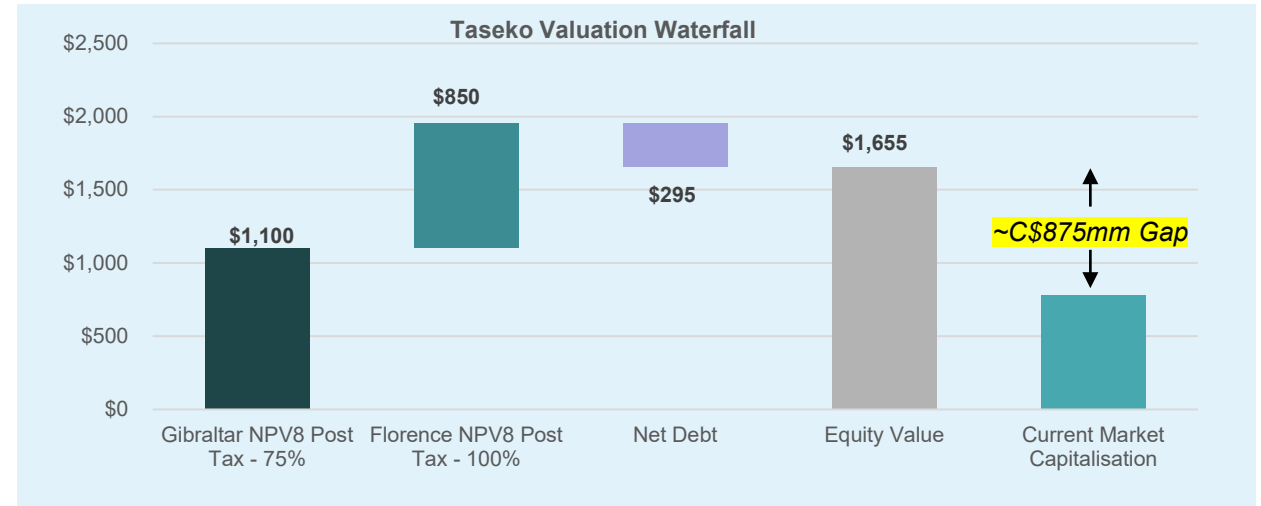
- Nearly 15 billion pounds of copper in reserves, more than any of Taseko's peers
- Including gold in reserves, over 19 billion pounds of copper equivalent



Why Invest in Taseko – The Valuation Case



- Significant gap between asset NPV and market cap
 - ❖ Based on US\$3.50/lb copper for Gibraltar and US\$3.00/lb for Florence, and not including Yellowhead, New Prosperity or Aley
- Near-term and medium-term copper production growth and declining cost structure
- Strong balance sheet with \$237 million of cash with no maturities until 2026
- Highly levered to copper price - realizing 100% of higher copper prices
- Pipeline of large-scale assets in low-risk jurisdictions
- Proven operator and builder
- Industry leader in safety and environmental performance





APPENDIX

Capital Structure & Coverage

| | |
|--|------------------------------|
| Share Price | C\$2.75 / US\$2.20 |
| 52 Week High / Low | C\$3.22 / C\$1.92 |
| Listed | TSX:TKO / NYSE:TGB / LSE:TKO |
| Shares Outstanding* | 285M |
| Market Capitalization | ~C\$790M |
| Cash & Equivalents* | C\$237M |
| Revolving Credit Facility - Undrawn | US\$50M |

| Recent High Yield Offering | | | |
|----------------------------|--|-----------------------|---|
| Principal Amount | US\$400 million | Coupon | 7.0% |
| Maturity | 5 years (February 2026) | Issuer Ratings | Moody's / S&P / Fitch : B3 / B - / B - ; Outlooks : Stable / Stable / Stable |
| Optional Redemption | Non-callable for 2 years, then callable at par plus 50% of the coupon, declining ratably thereafter to par in year 5. Special Redemption Feature: The Issuer may redeem 10% of the principal at a price equal to 103% of the principal amount of the notes (plus accrued and unpaid interest) during the 2-year non-call period. | | |
| Use of Proceeds | To redeem the existing Senior Secured Notes due 2022, for capital expenditures at the Florence Copper Project and the Gibraltar mine, working capital and general corporate purposes and to pay fees in connection therewith. | | |

| Analyst Coverage | Target Price & Recommendation | | |
|-----------------------|-------------------------------|----------------|---------|
| BMO | Buy | C\$3.25 (+20%) | Feb '22 |
| CANTOR Fitzgerald | Buy | C\$3.50 (+25%) | Feb '22 |
| PARADIGM CAPITAL | Buy | C\$3.50 (+25%) | Feb '22 |
| NATIONAL BANK | Hold | C\$3.00 (+10%) | Feb '22 |
| Scotia Capital | Hold | C\$2.75 (--%) | Feb '22 |
| TD Newcrest | Buy | C\$3.75 (+40%) | Feb '22 |
| STIFEL GMP | Buy | C\$3.70 (+35%) | Apr '21 |
| Panmure Gordon | Buy | C\$4.30 (+55%) | Feb '22 |

| Major Shareholders | % Holding |
|--------------------------|-----------|
| Benefit Street | 4.0% |
| Taseko Mgmt/Board | 3.8% |
| Dimensional | 2.2% |
| Mirae | 2.2% |
| Renaissance | 2.1% |
| Valuestone | 2.1% |



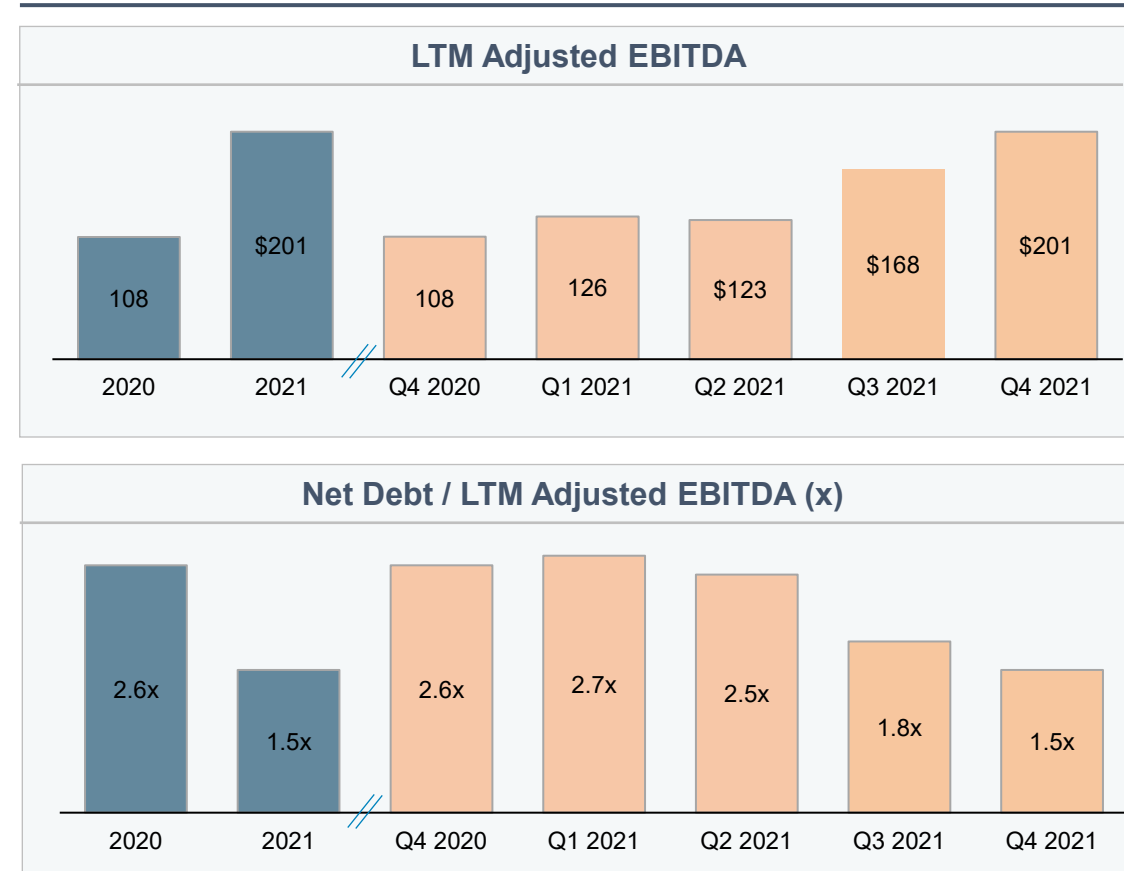
■ US ■ Canada
■ UK & Europe

* Stated as of December 31, 2021.

Substantial improvement in leverage metrics on the back of higher copper prices, Gibraltar mine plan optimization and enhanced liquidity

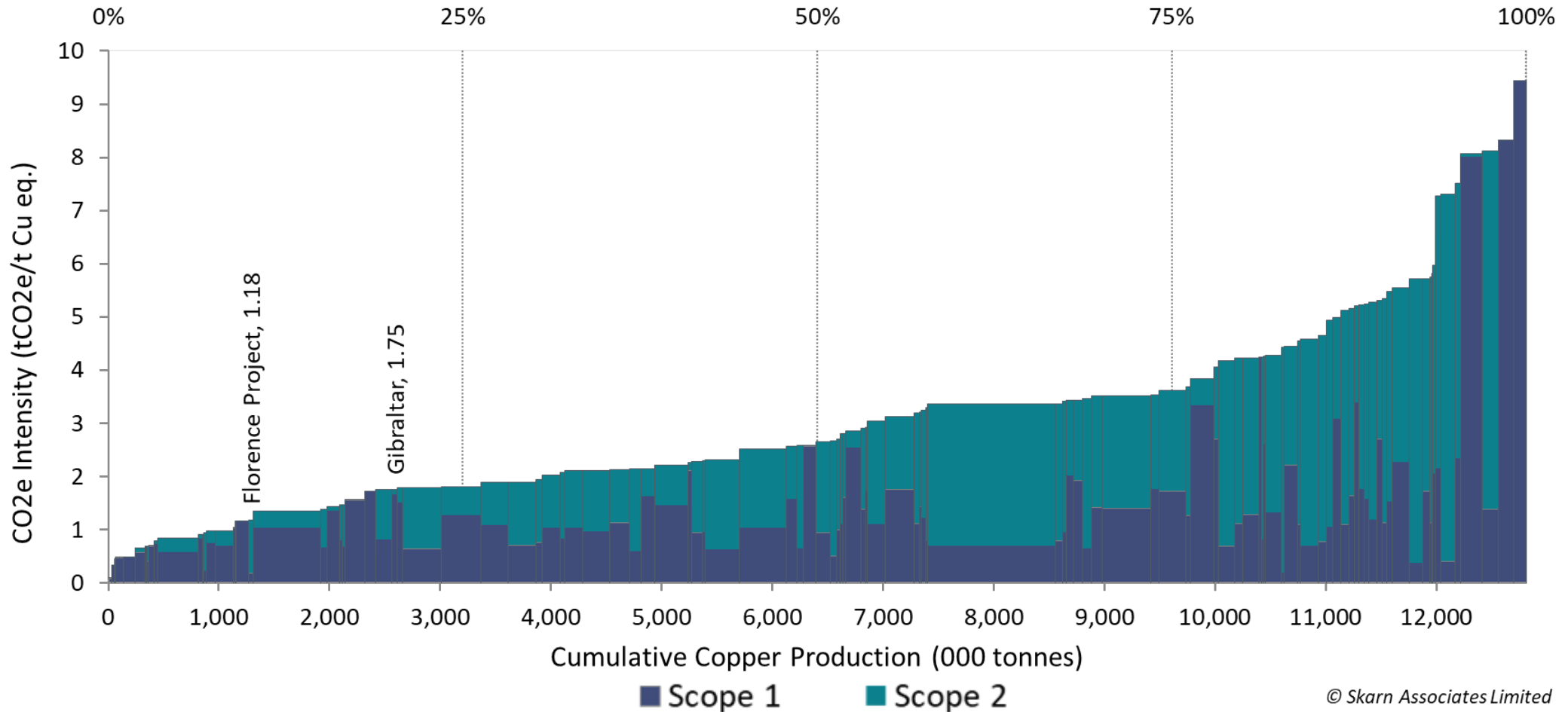
- ▶ Taseko maintains reasonable leverage levels and balances capital needs through a combination of debt, equity and internally generated cash flow
- ▶ Significant improvement in Net Debt / LTM EBITDA metrics over previous three quarters on the back of multi-year high copper prices and operational execution at Gibraltar
- ▶ Cash on hand of US\$190M (September 30/21) expected to fund short and medium term capital needs
- ▶ Closed US\$50M RCF in Q4/21 further supporting credit needs
- ▶ All three rating agencies now at B3/B- after recent Moody's upgrade, with ratings upside on successful Florence development

Operational Improvement



(1) Adjusted EBITDA converted to US\$ based on annual average for 2018 and 2019, and LTM average for each quarter – 1.30 (2018), 1.33 (2019), 1.33 (Q1 2020), 1.34 (Q2 2020), 1.35 (Q3 2020) and 1.34 (Q4 2020). (2) Per 2020 flash guidance of C\$105 – C\$110M converted as per Bank of Canada annual average CADUSD exchange rate 1.34.

CO2 Intensity to Decline with Startup of Florence Copper



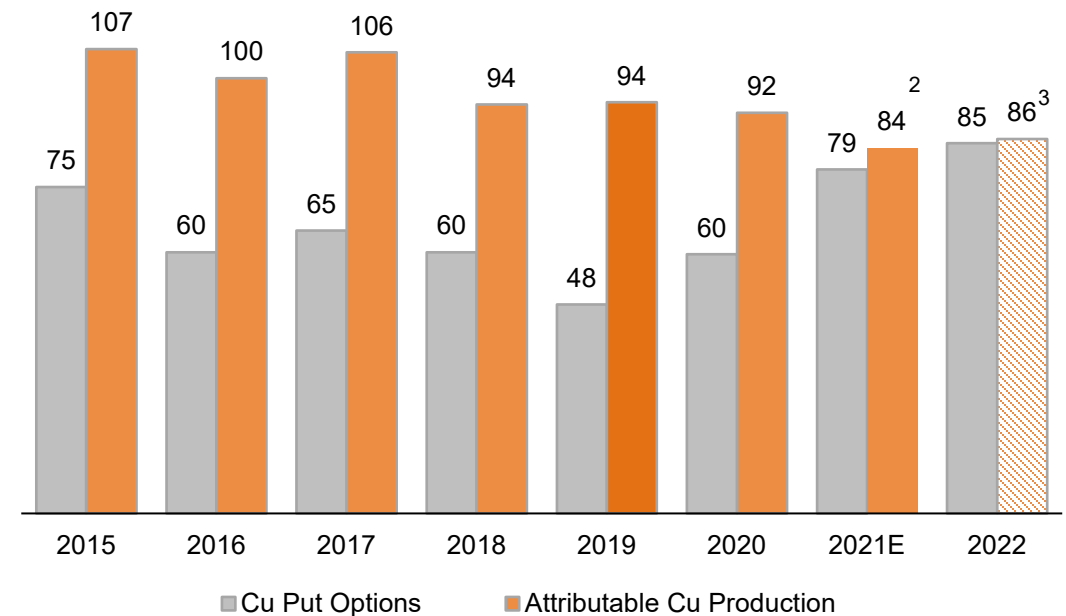
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Hedging policy in place to reduce the short term impact of a decline in the price of copper

Defensive Hedging Strategy

- Taseko’s hedging strategy is designed to secure a minimum price for a significant portion of their near term production through the purchase of copper put options
 - ❖ Active hedging strategy in place since 2009
 - ❖ Maintains exposure to increases in the price of copper
 - ❖ Options maturing in 2022:
 - ❖ 85Mlbs at a floor of US\$4.00/lb & ceiling of US\$5.40-US\$5.60/lb
- Additionally, ~80% of Gibraltar operating costs are C\$ denominated, providing a natural hedge¹ against US\$ metal price volatility

Historical Copper Hedging and Cu Production (Mlbs)



(1) Natural hedge through correlation between the copper price and key input costs such as oil, shipping rates and C\$:US\$ exchange rate. (2) 75% of full year 2021 guidance of 120Mlbs. (3) 2022 production guidance is 115 Mlbs (100%) +/-5%.

Environment

- › Comprehensive Environmental Policy
- › Long-term Water Management Plan
- › Responsible Tailings Management
- › Energy Management Team
- › Commitment to best management practice as outlined under MABC
- › Comprehensive Crisis Management Plan

Highlights

- › MABC and the Province of BC Mining & Sustainability Award 2013
- › BC Technical & Research Committee of Reclamation Metal Mine Reclamation Award 2012
- › BC Hydro Power Smart Excellence Awards 2010 New Technology Award & 2008 Outstanding Energy Efficient Project Award



Employees

Health & Safety Policy

- › Commitment to diversified workforce

Highlights

- › John Ash Award for 2014, 2015, 2016, 2018, and 2020 (1 million hours with lowest injury-free rate in BC)
- › Gibraltar is a unionized workforce with no history of strikes



Governance

- › Corporate Governance Policy
 - › Director Independence Standards
 - › Code of Ethics and Trading Restrictions
 - › Disclosure Controls and Procedures
 - › Say on Pay Policy
 - › Related Party Investment Protocol
 - › Whistleblower hotline



Community

- › Indigenous Peoples Policy, with commitment to offering employment, training and supplier opportunities
- › Commitment to hire and buy local
- › Over \$6.5m provided to charitable and community support groups since 2011

Highlights

- › 4 agreements in place with local Indigenous groups
- › Premier's Awards for Job Creation nominee, 2012 BC Export Awards



Senior Management



STUART MCDONALD, CPA
President & CEO

Mining executive with 25 years of experience in mining, financial, corporate development and management roles. He joined Taseko as CFO in 2013 and was appointed President in June 2019. Prior to this, he held a number of senior roles including CFO of Quadra FNX Mining, CFO of Yukon Zinc.



BRYCE HAMMING, CFA, CPA
CFO

Joined in 2018, with over 20 years experience in corporate finance, corporate development, treasury, tax and financial reporting oversight. Most recently a financial adviser to Seaspan Corp., with prior roles as CFO of Northcliff Resources, and Ernst & Young LLP's mining transaction advisory group.

Experienced Operating Team



RICHARD TREMBLAY, P.Eng
Senior Vice President, Operations

Professional engineer who joined Taseko as General Manager, Gibraltar in July 2014. An experienced senior level executive with over 30 years in the mining industry who has a strong operations background in Open Pit Mining as well as mineral Processing. Prior to joining Taseko he held several operational roles with Teck over 20 years.



ROB ROTZINGER, P.Eng
Vice President, Capital Projects

Professional Engineer who has been employed with Taseko and predecessor companies for the past 18 years in various capacities. He has been a key participant in the Company's \$800 million capital investment program over the last five years, with his most recent role overseeing the Gibraltar Development Plan 3, a \$325 million project.

Board of Directors

Ron Thiessen (Chair) | Russell Hallbauer | Anu Dhir | Robert Dickinson | Peter Mitchell | Kenneth Pickering

Project Highlights

- › The world's largest niobium deposit, outside the two operating mines in Brazil (site covers ~433 km²)
- › “Green” rare metal – metals like niobium, are the heart of green technology, such as wind turbines and electric vehicles
- › Taseko acquired the project in 2007 for C\$5.4M, and after only 7 years and C\$30M spent on exploration and development work, a solid feasibility study was produced on the asset

Feasibility Study Highlights

- › Pre-tax NPV8 of C\$860M, with an IRR of 17% and a 5.5 year payback. After-tax NPV8 of C\$480M, with an IRR of 14% and a 5.8 year payback
- › Expected operating margin of US\$21/kg Nb, on average production of 9M kg/yr Nb (in form of FeNb)

Current Project Status

- › Ongoing optimization of technical work
- › Project is currently in the BC Environmental Assessment Process



LOCATION
140 km North of Mackenzie, British Columbia

MINE TYPE
Open-pit

OWNERSHIP
100%

MINE LIFE
+24 Years

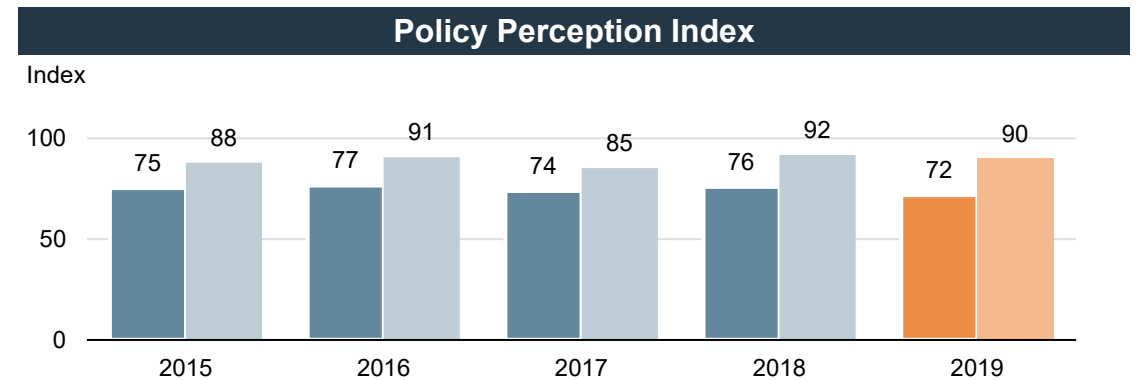
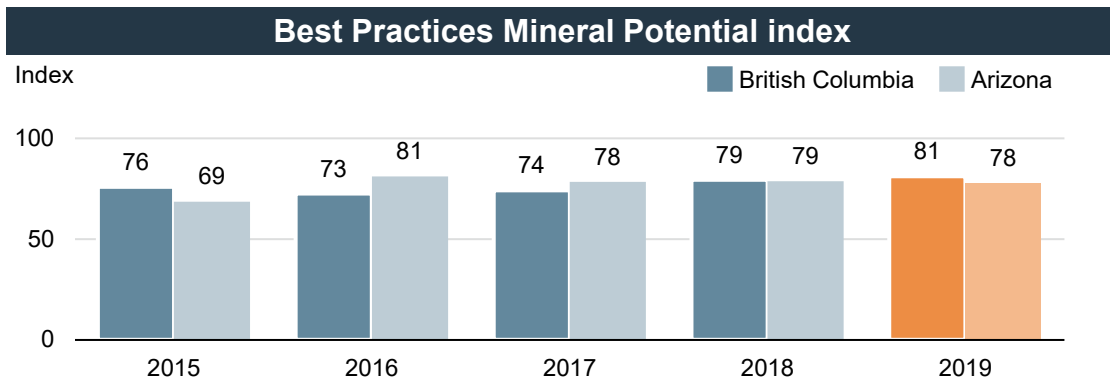
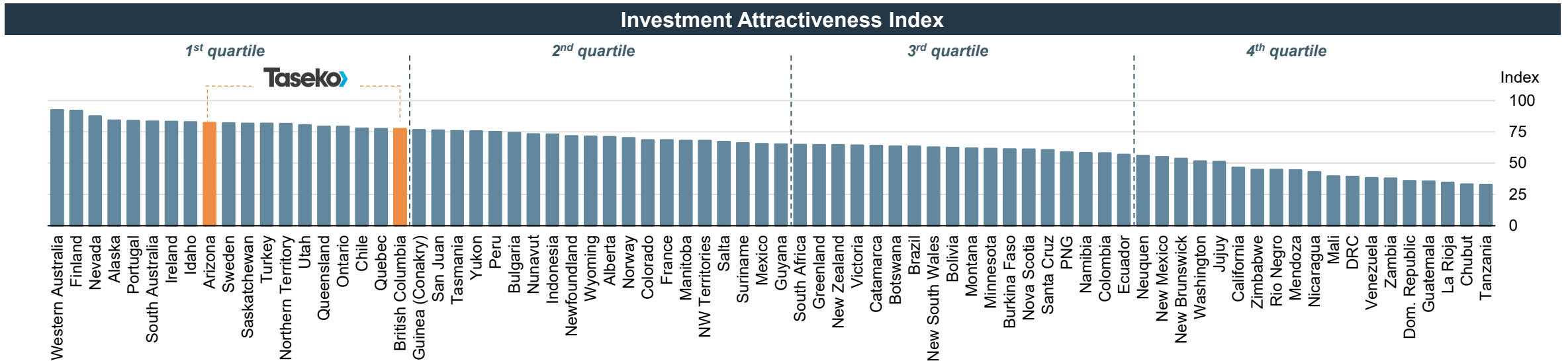
MINERAL RESERVES¹
84 million tonnes grading 0.50% Nb₂O₅

Note: See See NI 43-101 Compliance and Reserves and Resources details in Appendix on Pages 27 & 28.

* The NI 43-101 technical report documenting these results including tax implications and discussion was filed on www.sedar.com on October 30, 2014.

Taseko's exposure sits on the 1st quartile of the Fraser Institute's Investment Attractiveness Index

- › The Investment Attractiveness Index is a composite index that combines the Policy Perception Index and the Best Practices Mineral Potential Index, weighted as 40% and 60% respectively



Gibraltar

| Category (at 0.15% Cu cut-off) | Size (M Tons) | Grade | | Recoverable Metal ¹ | Contained Metal |
|-----------------------------------|------------------|-------------|--------------|-----------------------------------|--------------------|
| | | Cu (%) | Mo (%) | Cu (B lbs) | Cu (B lbs) |
| Proven | 509 | 0.25 | 0.008 | 2.2 | 2.6 |
| Probable | 191 | 0.23 | 0.008 | 0.7 | 0.9 |
| Ore Stockpiles | 6 | 0.18 | 0.007 | 0.0 | 0.0 |
| Total P&P Reserves | 706 | 0.25 | 0.008 | 2.9 | 3.5 |
| Measured | 845 | 0.25 | 0.007 | - | 4.2 |
| Indicated | 370 | 0.23 | 0.007 | - | 1.7 |
| Total M&I Resources | 1,215 | 0.24 | 0.007 | - | 5.9 |

The resource and reserve estimation was completed by Taseko and Gibraltar Mine staff and contributing consultants under the supervision of Richard Weymark, P. Eng., MBA. Vice President, Engineering of Taseko and a Qualified Person under National Instrument 43-101. Mr. Weymark has verified the methods used to determine grade and tonnage in the geological model, reviewed the long range mine plan, and directed the updated economic evaluation. The reserve estimate uses long-term metal prices of US\$3.05/lb for copper and US\$12.00/lb for molybdenum and a 0.80 C\$/US\$ foreign exchange. The resource estimate uses long term metal prices of US\$3.50/lb for copper and US\$14.00/lb for molybdenum and 0.80 C\$/US\$ foreign exchange. Reserves and Resources were updated and are stated as of Dec 31/21. Mineral reserves are contained within the measured and indicated mineral resources. Totals may not sum due to rounding.

(1) Recovery rate per 43-101 technical report of 85%.

Florence

| Category (at 0.05% TCu cut-off) | Size (M Tons) | Grade | Recoverable Metal | Contained Metal |
|------------------------------------|------------------|-------------|----------------------|--------------------|
| | | (%TCu) | Cu (B lbs) | Cu (B lbs) |
| Probable Reserves | 345 | 0.36 | 1.7 | 2.5 |
| Measured | 296 | 0.35 | - | 2.1 |
| Indicated | 134 | 0.28 | - | 0.7 |
| M + I Resources | 429 | 0.33 | - | 2.8 |
| Inferred | 63 | 0.24 | - | 0.3 |

The resource and reserve estimation (effective date Jan 16 2017) was completed by Dan Johnson PE, Vice-President/General Manager for Florence Copper, Inc., and a Qualified Person under National Instrument 43-101. The updated Mineral Reserves are based on engineering performed by SRK Consulting incorporating the measured and indicated resources established in 2010, metallurgical work completed by SGS Inc. and T. McNulty and Associates, process facility designs by M3 Engineering as well as well field designs by Haley and Aldrich Inc. The reserve and resource estimates use a long-term metal price of US\$2.50/lb for copper. Mineral reserves are contained within the measured and indicated mineral resources. Mineral resources that are not mineral reserves do not have demonstrated economic viability (Under US standards no reserve declaration is possible until a full feasibility study is completed and financing and permits are acquired.)

Yellowhead

| Category (at 0.17% Cu cut-off) | Size (M Tons) | Grade | | | | Recoverable Copper (B lbs) | Contained Copper (B lbs) |
|-----------------------------------|------------------|-------------|--------------|------------|-------------|----------------------------------|--------------------------------|
| | | Cu (%) | Au (g/t) | Ag (g/t) | Cu Eq (%)* | | |
| Proven | 458 | 0.29 | 0.031 | 1.3 | 0.31 | 2.6 | 2.9 |
| Probable | 359 | 0.26 | 0.028 | 1.2 | 0.28 | 1.8 | 2.1 |
| Total P&P Reserves | 817 | 0.28 | 0.030 | 1.3 | 0.29 | 4.4 | 5.0 |
| Measured | 561 | 0.27 | 0.029 | 1.2 | 0.29 | - | 3.3 |
| Indicated | 730 | 0.24 | 0.027 | 1.2 | 0.26 | - | 3.8 |
| Total M&I Resources | 1,292 | 0.25 | 0.028 | 1.2 | 0.27 | - | 7.1 |
| Inferred | 109 | 0.24 | 0.026 | 1.2 | 0.26 | - | 0.6 |

Proven and Probable reserves are derived from Measured and Indicated resources, respectively, that are contained within the final ultimate design and are above the stated copper cut-off grade as of December 31, 2019. Mineral Reserves have been estimated in accordance with NI 43-101 and 2014 CIM Definition Standards. Mineral reserves were estimated using long term metal prices of US\$2.40/lb Cu, US\$1,000/oz Au and US\$13.50/oz Ag at a foreign exchange rate of US\$0.80 per C\$1.00 and a 0.17% cut off grade. Totals may not sum due to rounding. Mineral Resource estimate with an effective date of December 31, 2019. Mineral Resources have been estimated in accordance with NI 43-101 and 2014 CIM Definition Standards. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. Mineral resources were estimated using long term metal prices of US\$3.25/lb Cu, US\$1,300/oz Au and US\$17.00/oz Ag at a foreign exchange rate of US\$0.80 per C\$1.00 and a 0.15% cut off grade. Mineral Resources are inclusive of Mineral Reserves. Totals may not sum due to rounding. *Copper Equivalent is based on 90% copper recovery, US\$3.10/lb copper price, 56% gold recovery, US\$1350/oz gold, 59% silver recovery, and US\$18.00/oz silver price.

Aley

| Category | Size (M Tonnes) | Grade | Recoverable Metal | Contained Metal |
|---|--------------------|------------------------------------|----------------------|--------------------|
| | | Nb ₂ O ₅ (%) | Nb (M kg) | Nb (M kg) |
| Proven | 44 | 0.52 | 102 | 160 |
| Probable | 40 | 0.48 | 86 | 134 |
| Total P&P Reserves (at 0.30% Nb₂O₅ cut-off) | 84 | 0.50 | 188 | 294 |
| Measured | 113 | 0.41 | - | 323 |
| Indicated | 173 | 0.35 | - | 423 |
| Total M&I Resources (at 0.20% Nb₂O₅ cut-off) | 286 | 0.37 | - | 746 |

The reserve estimation (effective date Sept 15 2014) was reviewed by Scott Jones, P.Eng., Vice-President Engineering for Taseko and a Qualified Person under National Instrument 43-101. Mr Jones has verified the methods used to determine grade and tonnage in the geological model, reviewed the long range mine plan, and directed the updated economic evaluation. The study was done using long term metal prices of US\$45.00/kg for niobium and an exchange rate of US\$0.90/C\$1.00. The NI 43-101 compliant reserve estimate takes into consideration all geologic, mining, milling, and economic factors, and is stated according to Canadian standards. (Under US standards no reserve declaration is possible until a full feasibility study is completed and financing and permits are acquired.) . Mineral reserves are contained within the measured and indicated mineral resources.

New Prosperity

| Category | Size (M Tonnes) | Grade | | Recoverable Metal | | Contained Metal | |
|---|--------------------|-------------|-------------|-------------------|--------------|-----------------|--------------|
| | | Au (g/t) | Cu (%) | Au (M oz) | Cu (B lb) | Au (M oz) | Cu (B lb) |
| Proven | 481 | 0.46 | 0.26 | 5.0 | 2.4 | 7.1 | 2.8 |
| Probable | 350 | 0.35 | 0.18 | 2.7 | 1.2 | 3.9 | 1.4 |
| Total P&P Reserves (at C\$5.50 NSR/t cut-off) | 831 | 0.41 | 0.23 | 7.7 | 3.6 | 11.0 | 4.2 |
| Measured | 547 | 0.46 | 0.27 | - | - | 8.1 | 3.2 |
| Indicated | 463 | 0.34 | 0.21 | - | - | 5.2 | 2.1 |
| Total M&I Resources (at 0.14% Cu cut-off) | 1,010 | 0.41 | 0.24 | - | - | 13.3 | 5.3 |

The mineral resource and reserve estimations (effective date Nov. 2 2009) were completed by Taseko staff under the supervision of Scott Jones, P.Eng., Vice-President, Engineering of Taseko and a Qualified Person under National Instrument 43-101. Mr Jones has verified the methods used to determine grade and tonnage in the geological model, reviewed the long range mine plan, and directed the updated economic evaluation. The basis for the reserves used long term metal prices of US\$1.65/lb for copper and US\$650/oz for gold and a foreign exchange of C\$0.82 per US dollar. The NI 43-101 compliant reserve estimate takes into consideration all geologic, mining, milling, and economic factors, and is stated according to Canadian standards. (Under US standards no reserve declaration is possible until a full feasibility study is completed and financing and permits are acquired.) Mineral reserves are contained within the measured and indicated mineral resources.

- Unless stated otherwise, Taseko Mines Limited (the “Company”) has prepared the technical information in this presentation including Mineral Reserve Mineral Resource estimates (“Technical Information”) based on information contained in the technical reports and news releases (collectively the “Disclosure Documents”) available under the Company’s profile on SEDAR at www.sedar.com. Each Disclosure Document was prepared by or under the supervision of a qualified person (“Qualified Person”) as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators (“NI 43-101”). For readers to fully understand the information in this presentation, they should read the technical reports identified below in their entirety, including all qualifications, assumptions, and exclusions that relate to the information set out in this presentation which qualifies the Technical Information. The Disclosure Documents and this presentation are each intended to be read as a whole, and sections should not be read or relied upon out of context. The Technical Information is subject to the assumptions and qualifications contained in the Disclosure Documents.
- The Technical Information in this presentation has been prepared in accordance with NI 43-101 and has been reviewed and approved by Scott Jones, P.Eng, Vice-President Engineering of the Company, and a “Qualified Person” under 43-101. Mr. Jones has verified the data disclosed in this presentation and no limits were imposed on his verification process.
- Mineral Reserve and Mineral Resource estimates are shown on a 100 percent basis for each project. The Measured and Indicated Resource Estimates are inclusive of those Mineral Resources modified to produce the Mineral Reserve estimates. All estimates are current as of the effective date of their corresponding technical reports with the exception of those for the Gibraltar Mine which reflect mining depletion since the effective date as documented in the Company’s most recent annual information form. Estimates for all projects are prepared by or under the supervision of a Qualified Person as defined in NI 43-101. Mineral Reserve and Mineral Resource estimates for all projects have been calculated using metal prices, foreign exchange, recoveries, and costs stated in their respective technical reports.
- For further Technical Information on the Company’s properties, refer to the following technical reports, each of which is available on the Company’s SEDAR profile at www.sedar.com.
- Gibraltar Mine: technical report entitled “Technical Report on the Mineral Reserve Update at the Gibraltar Mine” issued June 15, 2015 with an effective date of May 31, 2015.
- Florence Copper Project: technical report entitled “NI 43-101 Technical Report, Florence Copper Project, Florence, Pinal County, Arizona” issued February 28, 2017 with an effective date of January 16, 2017, as amended and restated December 4, 2017.
- Aley Project: technical report entitled “Technical Report on Mineral Reserves at the Aley Project” issued October 30, 2014 with an effective date of September 15, 2014, as amended and restated December 4, 2017.
- Prosperity Project: technical report entitled “Technical Report on the 344 Million Tonne Increase in Mineral Reserves at the Prosperity Gold – Copper Project” issued December 17, 2009 with an effective date of November 2, 2009. Readers are cautioned that the Prosperity Technical Report has not been updated since 2009 and accordingly, caution needs to be advised when assessing its conclusions in light of current operating and capital costs, appropriate technologies, metals price outlooks, and like matters. In light of the current negative position of the federal Canadian government regarding the Environmental Assessment for this project performed in 2013, and notwithstanding the Company’s position that the negative outcome was the product of a flawed review process which we are legally challenging, we do not consider the New Prosperity project to be material at this time although our materiality assessment could change in the event of a successful legal challenge.

Taseko



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