



**NOTICE OF ANNUAL GENERAL MEETING
OF SHAREHOLDERS
TO BE HELD ON JUNE 13, 2024
AND
INFORMATION CIRCULAR
DATED APRIL 26, 2024**

These materials are important and require your immediate attention. If you have questions or require assistance with voting your shares, you may contact Taseko's proxy solicitation agent:

Laurel Hill Advisory Group

North American Toll-Free Number: 1-877-452-7184

Outside North America: 1-416-304-0211

Email: assistance@laurelhill.com

YOUR VOTE IS IMPORTANT. PLEASE VOTE YOUR PROXY TODAY.



1040 West Georgia Street, Suite 1200
Vancouver, British Columbia, V6E 4H1

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

Take notice that the annual general meeting (the “**Meeting**”) of shareholders (the “**Shareholders**”) of **Taseko Mines Limited** (the “**Company**” or “**Taseko**”) will be held at the Terminal City Club at 837 W Hastings St., Vancouver, British Columbia V6C 1B6 on June 13, 2024 at 2:00 p.m., local time, for the following purposes:

1. to receive the consolidated financial statements of the Company for the financial year ended December 31, 2023 and the report of the auditor thereon (the “**Annual Financial Statements**”) and the related management discussion and analysis (“**MD&A**”);
2. to set the number of directors of the Company for the ensuing year – see *Election of Directors* in the accompanying Information Circular (the “**Information Circular**”);
3. to elect directors of the Company for the ensuing year – see *Election of Directors* in the Information Circular;
4. to appoint the auditor of the Company for the ensuing year – see *Appointment of Auditor* in the Information Circular;
5. to consider, and if approved, vote to pass an ordinary resolution, to ratify, confirm and approve the Share Option Plan, as amended, for continuation for a three-year period, such Share Option Plan, and the update amendments made thereto, being described in the Information Circular, see *Particulars of Matters to be Acted Upon – Share Option Plan Continuation and Renewal* in the Information Circular;
6. to consider, and if thought advisable, to approve an ordinary resolution to ratify and approve the Performance Share Unit Plan (the “PSU Plan”) for continuation for a three-year period, such PSU Plan, being described in the Information Circular, see *Particulars of Matters to be Acted Upon – Performance Share Unit Plan Continuation and Renewal* in the Information Circular; and
7. to consider an advisory (non-binding) resolution on the Company’s approach to executive compensation, as more particularly set out in the section of the Information Circular entitled “Advisory Resolution on the Company’s Approach to Executive Compensation (Say-on-Pay),” as more particularly set out in the Information Circular – see *Particulars of Matters to be Acted Upon – Advisory Resolution on the Company’s Approach to Executive Compensation (Say-on-Pay)* in the Information Circular.

The Information Circular accompanies this Notice of Meeting (the “**Notice**”). The Information Circular contains further particulars of the matters to be considered at the Meeting. No other matters are contemplated for consideration at the Meeting. The Meeting may also consider any permitted amendment to or variations of any matter identified in this Notice, and transact such other business as may properly come before the Meeting or any adjournment thereof. Copies of the Annual Financial Statements and MDA, will be made available at the Meeting and are available on SEDAR at www.sedarplus.ca.

Notice-and-Access

The Company has elected to use the notice-and-access model (“**Notice-and-Access Provisions**”) set out in National Instrument 51-102 – *Continuous Disclosure Obligations* and in National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* for the delivery of meeting materials related to this Meeting. The Notice-and-Access Provisions allow the Company to reduce the volume of materials to be physically mailed to Shareholders by posting the Information Circular and any additional annual meeting materials (the “**Proxy Materials**”) online. Under Notice-and-Access, instead of receiving paper copies of the Information Circular, registered Shareholders will receive the Notice and Access Notification to Shareholders (the “**N&A Notification**”) and a form of proxy (the “**Proxy**”). In the case of beneficial (non-registered) Shareholders, they will receive the N&A Notification and a voting instruction form (“**VIF**”). The form of Proxy/VIF enables Shareholders to vote. **Before voting, Shareholders are reminded to review the Information Circular online by logging onto the website access page provided and following the instructions set out below.** Shareholders may also choose to receive a printed copy of the Information Circular by following the procedures set out below.

Copies of the Proxy Materials and the Annual Financial Statements and MDA are posted on the Company’s website at www.tasekomines.com/investors.

How to Obtain Paper Copies of the Information Circular

Any Shareholder may request a paper copy of the Information Circular be mailed to them at no cost by contacting the Company at 1040 West Georgia Street, Suite 1200, Vancouver, British Columbia, Canada, V6E 4H1; by telephone: 778-373-4533; by telephone toll-free: 1-877-441-4533 or by fax: 778-373-4534. A Shareholder may also use the toll-free number noted above to obtain additional information about Notice-and-Access Provisions.

To allow adequate time for a Shareholder to receive and review a paper copy of the Information Circular and then to submit their vote by **2 p.m. (Pacific Time) on June 11, 2024** (the “**Proxy Deadline**”) a Shareholder requesting a paper copy of the Information Circular as described above, should ensure such request is received by the Company no later than **May 31, 2024**. Under Notice-and-Access Provisions, Proxy Materials must be available for viewing for up to 1 year from the date of posting and a paper copy of the Information Circular can be requested at any time during this period. To obtain a paper copy of the Information Circular after the Meeting date, please contact the Company.

The Company will **not** use a procedure known as ‘**stratification**’ in relation to its use of Notice-and-Access Provisions. Stratification occurs when a reporting issuer while using Notice-and-Access Provisions also provides a paper copy of the management proxy circular to some of its shareholders with the notice package. In relation to the Meeting, all Shareholders will receive the required documentation under Notice-and-Access Provisions, which will **not** include a paper copy of the Information Circular.

While registered shareholders are entitled to attend the Meeting in person we strongly recommend that all Shareholders vote by proxy, so that their votes are received for the Meeting. Accordingly, we ask that registered shareholders complete, date and sign the enclosed form of Proxy, and deliver it in accordance with the instructions set out in the form of Proxy and in the Information Circular. To be effective, the Proxy must be duly completed and signed and then deposited with the Company’s registrar and transfer agent, Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, or voted via telephone, fax or via the internet (online) as specified in the Proxy, no later than 2:00 p.m., Pacific Time, on June 11, 2024.

If you hold your Common Shares in a brokerage account, you are a non-registered shareholder (“Beneficial Shareholder”). Beneficial Shareholders who hold their Common Shares through a bank, broker or other financial intermediary should carefully follow the instructions found on the form of Proxy

or VIF provided to them by their intermediary, in order to cast their vote, or in order to notify the Company if they plan to attend the Meeting.

The accompanying Information Circular contains details of matters to be considered at the Meeting. **Please review the Information Circular before voting.**

DATED at Vancouver, British Columbia, April 26, 2024.

BY ORDER OF THE BOARD

“Stuart McDonald”

Stuart McDonald
President and Chief Executive Officer

If you have any questions or need assistance with voting your proxy, please contact Laurel Hill Advisory Group, the proxy solicitation agent, by telephone at: 1-877-452-7184 (North American Toll Free) or 1-416-304-0211 (Outside North America); or by email at: assistance@laurelhill.com



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INFORMATION CIRCULAR
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INFORMATION CIRCULAR

as at April 26, 2024 *except as otherwise indicated*

This Information Circular is furnished in connection with the solicitation of proxies by the management of Taseko Mines Limited (the “Company”) for use at the annual general meeting (the “Meeting”) of its shareholders to be held on June 13, 2024 at the time and place and for the purposes set forth in the accompanying notice of the Meeting. In this Information Circular, references to “the Company”, “Taseko”, “we” and “our” refer to Taseko Mines Limited. The “board of directors” or the “Board” means the board of directors of the Company. “Common Shares” means common shares without par value in the capital of the Company. “Taseko Shareholders” and “Shareholders” refer to shareholders of the Company. “Registered Shareholders” means Shareholders of the Company who hold Common Shares in their own name. “Beneficial Shareholders” means shareholders who do not hold Common Shares in their own name and “Intermediaries” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

The Board has approved the contents and distribution of this Information Circular. All dollar amounts referred to herein are in Canadian currency unless otherwise indicated.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company has also retained Laurel Hill Advisory Group (“**Laurel Hill**”) to assist it in connection with the Company’s communications with shareholders, in addition to providing corporate governance best practices. In connection with these services, Laurel Hill will receive a fee of \$50,000 plus out-of-pocket expenses. The Company will bear all costs of this solicitation. We have arranged for intermediaries to forward the notice package (defined below) to beneficial owners of the Common Shares held of record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

Notice-and-Access

The Company has chosen to deliver the Notice of Annual General Meeting of Shareholders and the Information Circular document (together, the “**Information Circular**”) and form of Proxy (together, the “**Proxy Materials**”) using Notice-and-Access provisions, which govern the delivery of proxy-related materials to Shareholders utilizing the internet. Notice-and-Access provisions are found in section 9.1.1 of National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”), for delivery to registered Shareholders, and in section 2.7.1 of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”), for delivery to Beneficial Shareholders (together, the “**Notice-and-Access Provisions**”).

Notice-and-Access Provisions allow the Company to choose to deliver Proxy Materials to Shareholders by posting them on a non-SEDAR website (usually the reporting issuer’s website or the website of their transfer agent), provided that the conditions of NI 51-102 and NI 54-101 are met, rather than by printing and mailing the Information Circular document. Notice-and-Access Provisions can be used to deliver

materials for both general and special meetings of shareholders. The Company may still choose to continue to deliver the Information Circular by mail, and shareholders are entitled to request a paper copy of the Information Circular document be mailed to them at the Company's expense.

Use of the Notice-and-Access Provisions reduces paper waste and the Company's printing and mailing costs. Under Notice-and-Access Provisions the Company must send a notice to each Registered and Beneficial Shareholder confirming internet availability (the "**N&A Notification**") , indicating that the Proxy Materials have been posted on the Company's website together with a form of proxy or voting instruction form (together with the N&A Notification, the "**notice package**") and explaining how a Shareholder can access the Proxy Materials or obtain a paper copy of the Information Circular from the Company. The Information Circular has been posted in full, together with the N&A Notification and form of Proxy, on the Company's website at www.tasekomines.com/investors and under the Company's SEDAR profile at www.sedarplus.ca.

This Information Circular contains details of matters to be considered at the Meeting. Please review this Information Circular before voting.

How to Obtain Paper Copies of the Information Circular

Any Shareholder may request a paper copy of the Information Circular be mailed to them at no cost by contacting the Company at 1040 West Georgia Street, Suite 1200, Vancouver, British Columbia V6E 4H1; by telephone: 778-373-4533; by telephone toll-free: 1-877-441-4533 or by fax: 778-373-4534. A Shareholder may also use the toll-free number noted above to obtain additional information about Notice-and-Access Provisions.

To allow adequate time for a Shareholder to receive and review a paper copy of the Information Circular and then to submit their vote by **2 p.m. (Pacific Time) on Tuesday, June 11, 2024** (the "**Proxy Deadline**"), a Shareholder requesting a paper copy of the Information Circular as described above, should ensure such request is received by the Company no later than **May 31, 2024**. Under Notice-and-Access Provisions the Proxy Materials must be available for viewing for up to one year from the date of posting. A paper copy of the Information Circular may be requested at any time during this period. To obtain a paper copy of the Information Circular after the Meeting date, please contact the Company.

Pursuant to Notice-and-Access Provisions, the Company has set the record date for the Meeting to be at least 40 days prior to the shareholder meeting in order to ensure there is sufficient time for the Proxy Materials to be posted on the applicable website and for the notice package to be delivered to Shareholders. The N&A Notification included with the Company's notice package: (i) provides basic information about the Meeting and the matters to be voted on, (ii) explains how a Shareholder can obtain a paper copy of the Information Circular, Annual Financial Statements and MDA, and (iii) explains the Notice-and-Access Provisions process. The notice package also includes the applicable voting document for the Meeting: a form of Proxy in the case of Registered Shareholders; or a Voting Instruction Form ("**VIF**") in the case of Beneficial Shareholders.

The Company will not rely upon the use of 'stratification'. Stratification occurs when a reporting issuer using Notice-and-Access Provisions provides a paper copy of its information circular with the notice to be provided to its shareholders as described above. In relation to the Meeting, all Shareholders will have received the required documentation under Notice-and-Access Provisions and all documents required to vote in respect of all matters to be voted on at the Meeting. Shareholders will **not** receive a paper copy of the Information Circular from the Company, or from any intermediary, unless such Shareholder specifically requests one.

All Shareholders may call 1-877-441-4533 (toll-free) to obtain additional information relating to Notice-and-Access Provisions or to obtain a paper copy of the Information Circular, up to and including the date of the Meeting, including any adjournment of the Meeting.

Appointment of Proxyholders

The Company recommends that Shareholders use the procedures available to appoint a proxyholder to ensure their votes are cast and limit attendance at the Meeting. The individuals named in the form of proxy (the “**Proxy**”) mailed to all Shareholders are directors and/or officers of the Company. If you are a Registered Shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than the persons designated in the Proxy, who need not be a Shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy. If your Common Shares are registered in your name (and not the name of your broker or other intermediary), then you are a Registered Shareholder. However, if like most shareholders you keep your Common Shares in a brokerage account, then you are a Beneficial Shareholder. The manner for voting is different for Registered and Beneficial Shareholders, so you need to carefully read the instructions below.

Voting by Proxyholder

The persons named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

- (a) each matter or group of matters identified therein for which a choice is not specified,
- (b) any amendment to or variation of any matter identified therein, and
- (c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the persons named in the Proxy will vote the Common Shares represented by the Proxy as recommended by management of the Company. However, under NYSE American Exchange (“**NYSE American**”) rules, a broker who has not received specific voting instructions from the Beneficial Owner may not vote the shares in its discretion on behalf of such Beneficial Owner on “non-routine” proposals, although such shares will be included in determining the presence of a quorum at the Meeting. Thus, such broker “non-votes” will not be considered votes “cast” for purposes of voting on the election of Directors or the approval of the Advisory Resolution on the Company’s Approach to Executive Compensation. The resolution to approve the appointment of the Company’s auditors, qualifies as a “routine” proposal that brokers may vote upon without having received specific voting instruction from the Beneficial Owner; any broker “non-votes” with respect to this matter will not be considered votes “cast” and therefore will have no effect on the vote with respect to the appointment of the auditors.

Registered Shareholders

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders who choose to submit a proxy may do so using one of the following methods:

- (a) use the internet through Computershare’s website at www.investorvote.com. Registered Shareholders must follow the instructions on Computershare’s website and refer to the enclosed proxy form for the Shareholder’s 15 digit control number; or

- (b) use a touch-tone phone to transmit voting choices to a toll-free number. Registered Shareholders must follow the instructions of the voice response system and refer to the enclosed proxy form for the toll-free number and the Shareholder's 15 digit control number; or
- (c) complete, date and sign the enclosed form of proxy and return it to the Company's transfer agent, Computershare Investor Services Inc. ("**Computershare**"), by fax within North America at 1-866-249-7775, outside North America at (416) 263-9524, or by mail to the 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1.

In any case, the Registered Shareholder must ensure the Proxy is received by Computershare at least 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting or the adjournment thereof. At the Meeting the Chairperson may extend or waive the time limit for submission of proxies, at their discretion.

Beneficial Shareholders

The following information is of significant importance to shareholders who do not hold Common Shares in their own name. Many shareholders are "beneficial" shareholders because the Common Shares of the Company they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased their Common Shares. More particularly, a person is not a Registered Shareholder in respect of Common Shares which are held on behalf of that person but which are registered either: (a) in the name of an Intermediary that the Beneficial Shareholder deals with in respect of the Common Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited) of which the Intermediary is a participant. Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by Registered Shareholders (those whose names appear on the records of the Company as the registered holders of Common Shares) or as set out in the following disclosure.

If Common Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Common Shares will not be registered in the Shareholder's name on the records of the Company. Such Common Shares will more likely be registered in the name of the Shareholder's broker or an Intermediary. The vast majority of such Common Shares are registered, in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms), and, in the United States, under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks). In accordance with the requirements of NI 54-101, the Company distributes copies of the notice packages to the appropriate depository and intermediaries for onward distribution to Beneficial Shareholders. The Company does not send Proxy Materials or notice packages directly to Beneficial Shareholders. Intermediaries are required to forward the Proxy Materials or notice packages to all Beneficial Shareholders for whom they hold Common Shares unless such Beneficial Shareholders have waived the right to receive them. The Company has elected to pay for the delivery of Proxy Materials or notice packages to Objecting Beneficial Shareholders. Intermediaries often use service companies to forward the Proxy Materials to Beneficial Shareholders.

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of meetings of shareholders. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

Beneficial Shareholders should follow the instructions of their intermediary carefully to ensure that their Common Shares are voted at the Meeting.

The form of VIF supplied to you by your broker will be similar to the Proxy provided to Registered Shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote on behalf of the Beneficial Shareholder. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in Canada and in the United States.

Broadridge typically mails a scannable VIF instead of a form of proxy. Beneficial Shareholders are asked to complete the VIF and return it to Broadridge by mail or facsimile. Alternatively, Beneficial Shareholders may call a toll-free number or go online to www.proxyvote.com to vote. Taseko may utilize the Broadridge QuickVote™ service to assist Shareholders with voting their shares. Certain Beneficial Shareholders who have not objected to Taseko knowing who they are (non-objecting beneficial owners) may be contacted by Laurel Hill Advisory Group to conveniently obtain a vote directly over the phone.

The VIF will name the same persons as the Company's Proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a Shareholder of the Company), different from those persons designated in the VIF, to represent you at the Meeting. To exercise this right, insert the name of the desired representative in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge in accordance with the instructions set out in the VIF and this Information Circular. Once it has received all VIFs sent in, Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. If you receive a VIF from Broadridge, it must be completed and returned to Broadridge, in accordance with Broadridge's instructions, well in advance of the Meeting in order to: (a) have your Common Shares voted as per your instructions, or (b) to have any alternate representative chosen by you duly appointed to attend and vote your Common Shares at the Meeting.

Notice to Shareholders in the United States

The solicitation of proxies is not subject to the requirements of Section 14(a) of the U.S. Exchange Act by virtue of an exemption applicable to proxy solicitations by foreign private issuers as defined in Rule 3b-4 of the U.S. Exchange Act. Accordingly, this Information Circular has been prepared in accordance with applicable Canadian disclosure requirements. Residents of the United States should be aware that such requirements differ from those of the United States applicable to proxy statements under the U.S. Exchange Act.

Any information concerning any properties and operations of the Company has been prepared in accordance with Canadian standards under applicable Canadian securities laws, and may not be comparable to similar information for United States companies.

Financial statements included or incorporated by reference herein have been prepared in accordance with International Financial Reporting Standards, as issued by the International Accounting Standards Board, and are subject to auditing and auditor independence standards in Canada. Such consequences for the Company Shareholders who are resident in, or citizens of, the United States may not be described fully in this Information Circular.

The enforcement by Shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the *Business Corporations Act* (British Columbia) (the "**BCA**"), as amended; that some or all of its directors and its executive officers are residents of a foreign country, and that the major assets of the Company are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a Registered Shareholder who has given a proxy may revoke it by:

- (a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the Registered Shareholder or the Registered Shareholder's authorized attorney in writing or, if the shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to Computershare by fax within North America at 1-866-249-7775, outside North America at 1-416-263-9524, or by mail or by hand delivery at 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law, or
- (b) personally attending the Meeting and voting the Registered Shareholder's Common Shares.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

Beneficial Shareholders who wish to change their vote must in sufficient time in advance of the Meeting, arrange for their respective Intermediaries to change their vote and, if necessary, revoke their proxy in accordance with revocation procedures set out above.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

Except as disclosed in this Information Circular, no director or executive officer of the Company, or any person who has held such a position since the beginning of the last completed financial year of the Company, nor any nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any binding matter to be acted on at the Meeting other than the election of directors and as may be set out herein.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Common Shares of the Company are listed for trading on the Toronto Stock Exchange (the "**TSX**"), on the NYSE American (the "**NYSE American**") and on the London Stock Exchange (the "**LSE**"). The Board has fixed April 26, 2024 as the record date (the "**Record Date**") for determination of persons entitled to receive notice of the Meeting. Only Shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a Proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

As of the Record Date, there were 291,450,263 Common Shares issued and outstanding, each carrying the right to one vote. No group of Shareholders has the right to elect a specified number of directors, nor is there cumulative or similar voting rights attached to the Common Shares.

The directors and executive officers of the Company do not know of any person or corporation beneficially owning, directly or indirectly, or exercising control or direction over, Common Shares carrying more than 10% of the voting rights attached to all outstanding Common of the Company as of the Record Date.

FINANCIAL STATEMENTS

The audited consolidated financial statements of the Company for the fiscal year ended December 31, 2023, the report of the auditor thereon and the annual management discussion and analysis will be placed before the Meeting. These documents have all been filed with the securities commissions or similar regulatory authorities in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland and Labrador. Copies of the documents may be obtained by a Shareholder upon request without charge from Investor Relations, Taseko Mines Limited, Suite 1200 – 1040 West Georgia Street, Vancouver, British Columbia, V6E 4H1, telephone: 778-373-4533 or 1-877-441-4533. These documents have been filed and are available for review under the Company's SEDAR profile at www.sedarplus.ca.

VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast at the Meeting is required to pass the resolutions described herein. With respect to the election of directors, the Board has determined, upon Shareholder approval, there will be eight director positions to be filled at the Meeting. If, as a result of nominations received in compliance with the Advance Notice Provisions (see "*Advance Notice Provisions*" below), there are more nominees for election as director than there are vacancies to fill, the eight nominees receiving the greatest number of votes will be elected. If the number of nominees for election is equal to the number of vacancies to be filled, all such nominees will be declared elected by acclamation. Subject to the majority vote policy described below, the eight nominees receiving the highest number of votes are elected, even if a director gets fewer "for" votes than "withhold" votes. Similarly, unless there is a nomination from the floor for an alternative auditor, the auditor proposed by Taseko management will be appointed.

ELECTION OF DIRECTORS

The size of the Board was last set at the Company's June 15, 2023 annual general meeting at eight and there are currently eight members of the Board. The Board has considered its size in light of the Company's goals and has determined that eight directors should be elected by the Shareholders. At the Meeting the Shareholders will be asked to approve an ordinary resolution to set the number of persons to be elected to the Board at eight.

Of the director nominees listed below, all eight are directors of Taseko. All of the director nominees have agreed to stand for election. The term of office of each of the current directors will end at the conclusion of the Meeting. Unless a director's office is vacated earlier in accordance with provisions of the BCA, each director elected at the Meeting will hold office until the conclusion of the next annual general meeting of the Company or, if no director is then elected, until a successor is elected or appointed.

Majority Vote Policy

The Board has adopted a policy that if the votes "for" the election of a director nominee at a meeting of shareholders are fewer than the number voted "withhold", the nominee will submit his or her resignation promptly after the meeting for the consideration of the Nominating and Governance Committee. The Committee will make a recommendation to the Board after reviewing the matter, and the Board will then decide within 90 days after the date of the meeting of shareholders whether to accept or reject the resignation. The Board will accept the resignation absent exceptional circumstances. The Board's decision to accept or reject the resignation will be disclosed by way of a press release, a copy of which will be sent to the TSX. If the Board does not accept the resignation, the press release will fully state the reasons for the decision. The nominee will not participate in any Committee or Board deliberations whether to accept or reject the resignation. This policy does not apply in circumstances involving contested director elections.

Advance Notice Provisions

On June 6, 2013 amendments to the Company's Articles were adopted to include advance notice provisions (the "**Advance Notice Provisions**"). The Advance Notice Provisions provide shareholders, directors and management of the Company with a clear framework for nominating directors. Among other things, the Advance Notice Provisions fix a deadline by which holders of Common Shares must submit director nominations to the Company prior to any annual or special meeting of shareholders and sets forth the minimum information that a Shareholder must include in the notice to the Company for the notice to be in proper written form.

The Company has not received notice of a nomination in compliance with the Company's Articles, and, as such, any nominations other than nominations by or at the direction of the Board or an authorized officer of the Company will be disregarded at the Meeting.

Nominees for Election as Director

The following table sets out the names of the eight management nominees for election to the Board, the period of time during which each has been a director of the Company and the number of Common Shares of the Company beneficially owned by each, directly or indirectly, or over which each exercises control or direction. Please see *Biographical Information* below for all major offices and positions with the Company and any of its significant affiliates each director nominee now holds.

Nominee Position with the Company and Province or State and Country of Residence	Period as a Director of the Company	Common Shares Beneficially Owned or Controlled⁽¹⁾
Anu Dhir ⁽¹⁰⁾⁽¹¹⁾⁽¹²⁾ Director Ontario, Canada	Since September 2017	93,300 ⁽²⁾
Robert A. Dickinson ⁽¹²⁾⁽¹³⁾ Director British Columbia, Canada	Since January 1991	1,622,000 ⁽³⁾
Russell E. Hallbauer ⁽¹³⁾ Director British Columbia, Canada	Since July 2005	3,159,966 ⁽⁴⁾
Rita Maguire ⁽¹³⁾ Director Arizona, USA	Since June 2022	122,213 ⁽⁵⁾
Stuart McDonald President, CEO and a Director British Columbia, Canada	Since September 2021	1,006,475 ⁽⁶⁾
Peter C. Mitchell ⁽¹⁰⁾⁽¹¹⁾⁽¹²⁾ Director Florida, USA	Since July, 2020	45,000 ⁽⁷⁾
Kenneth Pickering ⁽¹¹⁾⁽¹³⁾ Director British Columbia, Canada	Since December 2018	135,500 ⁽⁸⁾
Ronald W. Thiessen ⁽¹⁰⁾ Chairman of the Board and Director British Columbia, Canada	Since October 1993	1,622,694 ⁽⁹⁾

Notes:

- (1) The information as to Common Shares beneficially owned or controlled is not within the knowledge of management of the Company. The share ownership information was supplied to the Company by insider reports available at www.sedi.ca as of April 26, 2024.

- (2) Ms. Dhir also holds options to purchase 110,800 Common Shares and 368,650 deferred share units, details of which are disclosed in the Incentive Plan Awards table under Directors Compensation, see also "*Statement of Executive Compensation*".
- (3) Of these Common Shares, 1,500,000 Common Shares are held indirectly by Mr. Dickinson in a RIF. Mr. Dickinson also holds options to purchase an aggregate of 110,800 Common Shares and he holds 652,650 deferred share units, details of which are disclosed in the Incentive Plan Awards table under Director Compensation, see also "*Statement of Executive Compensation*".
- (4) Of these Common Shares 1,988,048 are held indirectly by Mr. Hallbauer, as an aggregate of 354,194 Common Shares are held by affiliates of Mr. Hallbauer and an aggregate of 817,724 Common Shares are held by companies over which Mr. Hallbauer exercises control. Mr. Hallbauer also holds, in aggregate, options to purchase 500,800 Common Shares and 112,650 deferred share units, details of which are disclosed in the Incentive Plan Awards table under NEO Compensation, see also "*Statement of Executive Compensation*".
- (5) Ms. Maguire also holds options to purchase 116,800 Common Shares and 86,200 deferred share units, details of which are disclosed in the Incentive Plan Awards table under NEO Compensation, see also "*Statement of Executive Compensation*".
- (6) Mr. McDonald also holds options to purchase 1,813,000 Common Shares and 700,000 performance share units, see also "*Statement of Executive Compensation*".
- (7) Mr. Mitchell also holds options to purchase 128,133 Common Shares and 148,650 deferred share units, see also "*Statement of Executive Compensation*".
- (8) Mr. Pickering also holds options to purchase 110,800 Common Shares and 324,650 deferred share units, details of which are disclosed in the Incentive Plan Awards table under Director Compensation, see also "*Statement of Executive Compensation*".
- (9) Of these Common Shares, 163,600 Common Shares are held indirectly by Mr. Thiessen in an RRSP and 229,500 Common Shares are held by Mr. Thiessen, in trust, for an affiliate. Mr. Thiessen also holds options to purchase 167,200 Shares and he holds 910,960 deferred share units, details of which are disclosed in the Incentive Plan Awards table under Director Compensation, see also "*Statement of Executive Compensation*".
- (10) Member of Audit and Risk Committee.
- (11) Member of Compensation Committee.
- (12) Member of Nominating and Governance Committee.
- (13) Member of Environmental Health and Safety Committee.

If all of the nominees for election to the Board are elected, the Board of Directors will consist of five independent directors – Anu Dhir, Robert Dickinson, Peter C. Mitchell, Kenneth Pickering and Ronald Thiessen – and three non-independent directors – Russell Hallbauer, Rita Maguire and Stuart McDonald.

Corporate Cease Trade Orders or Bankruptcies

No proposed director:

- (a) is, as at the date of this Information Circular, or has been, within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company), that,
 - (i) was subject to a cease trade order, or an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation (an "**order**") that was in effect for a period of more than 30 consecutive days; that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer of any such company; or
 - (ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) is, as at the date of this Information Circular, or has been within 10 years before the date of this Information Circular, a director or executive officer of any company (including the Company), that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

- (c) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Penalties or Sanctions

None of the proposed directors have been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority, has entered into a settlement agreement with a securities regulatory authority or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable securityholder making a decision about whether to vote for the proposed director.

No Arrangements for Election

None of the director nominees proposed by management, are nominated under an arrangement or understanding between the director nominee and another person or company, except the members of the Board and management of the Company.

Biographical Information

The following information as to principal occupation, business or employment is not within the knowledge of the management of the Company and has been furnished by the respective nominees. Each nominee has held the same or a similar principal occupation with the organization indicated or a predecessor thereof for the last five years unless otherwise indicated.

Anu Dhir – Director – Age 52

Ms. Dhir has over 20 years' experience in the resources sector, most recently, as a co-founder and executive of ZinQ Mining, a private base and precious metals company which focuses on the Latin American Region. Prior to ZinQ Mining, she was Vice President, Corporate Development and Corporate Secretary at Katanga Mining Limited. Ms. Dhir is the chair of privately held Heritage Environmental Services, LLC.

Ms. Dhir currently serves as a non-executive director of Capital Drilling, an LSE listed mining services company and serves on the Board of TSX-listed Montage Gold Corp.

Ms. Dhir is a graduate of the General Management Program (GMP) at Harvard Business School and has a law degree (Juris Doctor) from Quinnipiac University and a Bachelor of Arts (BA) from the University of Toronto.

Ms. Dhir is, or within the past five years, was a director of the following public companies:

Company	Positions Held	From	To
Capital Limited	Director	November 2023	Present
Golden Star Resources	Director	February 2014	January 2022
Lomiko Metals Inc.	Director	December 2021	December 2022
Montage Gold Corp.	Director	May 2022	Present
Taseko Mines Limited	Director	September 2017	Present

Robert A. Dickinson, B.Sc., M.Sc. – Director – Age 75

Mr. Dickinson is an economic geologist who has been actively involved in mineral exploration and mine development for over 45 years and was inducted into the Canadian Mining Hall of Fame in 2012. He is Chairman of Hunter Dickinson Inc. (“HDI”) and Hunter Dickinson Services Inc. (“HDSI”) as well as a director and member of the management team of a number of public companies associated with HDSI. He is also President and Director of United Mineral Services Ltd., a private resources company.

Mr. Dickinson is, or was within the past five years, an officer and/or director of the following public companies:

Company	Positions Held	From	To
Amarc Resources Ltd.	Director	April 1993	Present
	Chairman	September 2004	Present
Blackwolf Copper and Gold Ltd.	Director	November 2009	August 2020
Northcliff Resources Ltd.	Director	June 2011	May 2024
Northern Dynasty Minerals Ltd.	Director	June 1994	Present
	Non-Executive Chairman	April 2004	Present
Quartz Mountain Resources Ltd.	Director	December 2003	February 2019
	Director and Non-Executive Chairman	May 2022	Present
	CEO	May 2022	April 24, 2023
	President and CEO	December 2017	February 2019
Taseko Mines Limited	Director	January 1991	Present

Russell E. Hallbauer, P. Eng. – Director – Age 70

Mr. Hallbauer has been an integral part in the mining industry for the past 35 years. Since joining Taseko in 2005 as President, CEO and Director, Mr. Hallbauer has led the Taseko team in the advancement of the Company through production expansion and asset acquisitions. In 2021, Mr. Hallbauer retired from his position of President and CEO, but remains a Director of Taseko.

Prior to joining Taseko, Mr. Hallbauer was Senior Mining Executive at Teck Cominco Ltd. where he oversaw the Highland Valley Copper mine in central BC and was Chairman of the Joint Venture Compañía Minera Antamina in Peru. Mr. Hallbauer has also served as Teck Cominco’s General Manager of Coal Operations responsible for the Bullmoose, Quintette and Elkview Mines.

A British Columbia Institute of Technology and Colorado School of Mines alumnus, he has been recognized as a leader in the mining industry receiving the Ernst & Young Entrepreneur of the Year award in 2010. In addition, Mr. Hallbauer was awarded the Selywn Blaylock Award from Canadian Institute of Mining and Metallurgy in recognition of his work in the advancement and development of the mineral industry in Western Canada.

Mr. Hallbauer is, or was within the past five years, an officer and/or director of the following public companies:

Company	Positions Held	From	To
Taseko Mines Limited	Director	July 2005	Present
	CEO	July 2005	June 2021
	President	July 2005	June 2019

Rita P. Maguire – Director – Age 68

Rita Maguire is a practicing attorney in Phoenix, Arizona focusing her legal practice in the areas of water, environmental, mining and administrative law. Ms. Maguire represents both public and private clients in legal matters involving regulatory compliance and permitting, water management and conservation, environmental litigation, and land use planning. She served as General Counsel for Florence Copper Inc. until September 2022.

Ms. Maguire served as the founding President and CEO of the Arizona Center for Public Policy from 2002 until 2007, a nonpartisan public policy research center providing comprehensive and objective analysis of major policy issues in Arizona. Ms. Maguire served as Director of the Arizona Department of Water Resources from 1993 through 2001. During her tenure as Director, Ms. Maguire represented the state's interests in the Colorado River Basin, was a key figure in the development of the Arizona Water Bank Authority, and played a central role in Indian water rights negotiations in Arizona. As Deputy Chief of Staff for Governor Fife Symington from 1991 to 1993, Ms. Maguire oversaw the operation of ten Executive Branch agencies. She began her career with Conoco Inc., now Conoco-Phillips, in the International Crude Oil Trading Department at its headquarters in Houston, Texas.

Ms. Maguire holds three degrees from Arizona State University: a Juris Doctorate received in 1988, a Masters in Business Administration received in 1979, and a Bachelor of Science received in 1977. She was awarded an AV-Preeminent Rating by Martindale-Hubbell, and was awarded the Michael J. Brophy Distinguished Service Award by the Environmental Law and Natural Resources Section of the Arizona State Bar. In 2001, Ms. Maguire was awarded the Outstanding Alumnus of the Sandra Day O'Connor College of Law.

Ms. Maguire is not, nor within the past five years has she been, an officer and/or director of any public companies.

Stuart McDonald, CPA, CA – President and CEO and Director – Age 52

Mr. McDonald is a senior corporate executive with over 25 years of experience in mining, corporate development, financial and management roles. He joined Taseko as Chief Financial Officer in 2013 and was appointed President & CEO in July 2021. Mr. McDonald has been a key member of the team that acquired and developed Florence Copper, which is now poised to become a major new supplier of low-carbon copper in Arizona. He has also led Taseko through several significant transactions, including the company's most recent US\$400 million bond refinancing, and strategic partnership with Mitsui.

Prior to Taseko, Mr. McDonald was CFO of Quadra FNX Mining Ltd. and its predecessor Quadra Mining Ltd., a mid-tier copper producer with five operating mines in Canada, Arizona, Nevada, and Chile. He also held senior executive roles with Yukon Zinc Corp. and Cumberland Resources Ltd. prior to its acquisition by Agnico-Eagle Mines in 2007.

A graduate of the University of British Columbia, Mr. McDonald holds a Bachelor of Commerce (Finance) degree and is a Chartered Professional Accountant (CPA).

Mr. McDonald is, or within the past five years was, an officer of the following public companies:

Company	Positions Held	From	To
Taseko Mines Limited	Chief Financial Officer	September 2013	June 2019
Taseko Mines Limited	President	June 2019	Present
Taseko Mines Limited	Chief Executive Officer	June 2021	Present
Taseko Mines Limited	Director	September 2021	Present

Mr. Peter C. Mitchell, CPA, CA – Director – Age 68

Mr. Mitchell is a Chartered Professional Accountant with over 35 years of senior financial management experience in both public and private equity sponsored companies. Most recently, he was Senior Vice President and Chief Financial Officer of Coeur Mining, Inc., a precious metals producer operating mines throughout North America. Peter joined Coeur in 2013 and was responsible for investor relations, financial planning and analysis, financial reporting, information technology, tax and compliance, in addition to serving as a key team member on the Company’s acquisition and divestiture team as well as leading all capital markets activity in multiple equity and debt financings.

Previously, he held executive leadership positions in finance and operations with a variety of U.S. and Canadian companies, among them Taseko Mines Limited, Vatterott Education Centers, Von Hoffmann Corporation and Crown Packaging Ltd. He is currently a member of the Board of Directors of Stabilis Solutions Inc. and Northcliff Resources Ltd. where he is also the Audit Committee Chair. He is also a director and non-executive Chairman of Montage Gold Corp. He earned a BA in Economics from Western University and an MBA in Finance from the University of British Columbia.

Mr. Mitchell is or, within the past five years was, an officer and/or director of the following public companies:

Company	Positions Held	From	To
Coeur Mining Inc.	Senior Vice President and Chief Financial Officer	June 2013	December 2018
Northcliff Resources Ltd.	Director	June 2011	Present
Montage Gold Corporation	Director	September 2019	Present
Stabilis Solutions, Inc.	Director	July 2019	Present
Taseko Mines Limited	Director	June 2020	Present

Kenneth W. Pickering, P. Eng. – Director – Age 76

Mr. Pickering is a Professional Engineer and mining executive with 45 years of experience in the natural resources industry, building and operating major mining operations in Canada, Chile, Australia, Peru and the US. Mr. Pickering is currently an international mining operations and project development private consultant. Prior to this role he held a number of senior positions worldwide over a 39 year career with BHP Billiton Base Metals including President of Minera Escondida Ltda. He is a graduate of the University of British Columbia (BASc) and AMP Harvard Business School.

Mr. Pickering was intimately involved in the planning, development and initial operation of the Escondida copper project and through several subsequent expansion phases that placed Escondida as the single largest copper mine in the world.

Mr. Pickering is, or was within the past five years, an officer and/or director of the following public companies:

Company	Positions Held	From	To
Endeavour Silver Corp.	Director	August 2012	Present
Northern Dynasty Minerals Ltd.	Director	September 2013	Present
Taseko Mines Limited	Director	December 2018	Present
Teck Resources Limited	Director	March 2015	September 2022

Ronald W. Thiessen, CPA, CA – Chairman of the Board and Director – Age 71

Mr. Thiessen is a Chartered Professional Accountant with professional experience in finance, taxation, mergers, acquisitions and re-organizations. Since 1986, Mr. Thiessen has been involved in the acquisition

and financing of mining and mineral exploration companies. Mr. Thiessen is a director of HDSI (and HDI), a company providing management and administrative services to several publicly-traded companies, and focuses on directing corporate development and financing activities.

Mr. Thiessen is or, within the past five years, was an officer and/or director of the following public companies:

Company	Positions Held	From	To
Northern Dynasty Minerals Ltd.	Director	November 1995	Present
	President and Chief Executive Officer	November 2001	Present
Taseko Mines Limited	Director	October 1993	Present
	Board Chairman	March 2006	Present

Director Information Table

PLANNED COMMITTEE MEMBERSHIP	INDEPENDENT DIRECTORS					Russell Halbauer	Stuart McDonald	Rita Maguire
	Anu Dhir	Robert Dickinson	Peter C. Mitchell	Kenneth Pickering	Ronald Thiessen			
Audit & Risk Committee	√		√		√			
Nominating & Governance Committee	√	√	√					
Compensation Committee	√		√	√				
Environmental, Health & Safety Committee		√		√		√		√
ADDITIONAL INFORMATION								
Director Since	2017	1991	2020	2018	1993	2005	2021	2022
2023 "For" Votes (%)	74.71	84.19	82.67	85.50	94.65	92.64	96.67	84.37
Other Public Company Boards	2	3	3	2	1	Nil	Nil	Nil

Board Response to Low Vote Support at Last Year's AGM

Last year, all director nominees were successfully elected to the Board. All directors received at least 80% of all votes cast in favour except for Anu Dhir, the Chair of the Nominating and Governance Committee's, who received 75% of votes cast in favour.

Following the 2023 shareholder meeting, Taseko reviewed the voting results and identified two factors which contributed to Ms. Dhir's support level from shareholders. Proxy advisor Glass Lewis recommended shareholders withhold votes from Ms. Dhir as the Chair of the Nominating and Governance Committee: due to insufficient board diversity (Glass Lewis's minimum threshold is 30% board gender diversity for TSX-listed companies); and no Nominating and Governance Committee meetings were held during the year.

We do note that proxy advisor Institutional Shareholder Services did not identify either of these matters and recommended in favour of Ms. Dhir and the entire Board of Directors.

In addition, a shareholder withheld its vote on four independent directors (one of which was Ms. Dhir) based on a lack of Taseko share ownership.

1) Diversity

Taseko's Board is currently composed of eight individuals with diverse backgrounds and a balance of industry, business knowledge and experience. Currently, there are two female directors on the Board who are both nominees to the Board again this year, representing 25% of the entire Board. The Board continues to review an evergreen list of qualified Board candidates, with a focus on women, in order to further diversify the Board and intends to appoint an additional diverse director within 18 months.

2) Nominating and Governance Committee Meetings

There were three formal meetings of the Nominating and Governance Committee in 2023. The Committee also met informally and with the Board throughout the year to discuss relevant issues such as diversity, director tenure, and board renewal. The Committee oversaw the Board's nominating and governance function and acted through written consent resolutions.

3) Director Share Ownership

Following the 2023 AGM, Taseko's management engaged with the shareholder who withheld on four of the Company's independent directors, including Ms. Dhir. The shareholder, who has held approximately 3% of the outstanding shares since 2019, expressed concerns about lack of share ownership by the four directors. Since that time, the four directors have increased by 74%, from 227,713 shares to 396,013 shares since the beginning of 2023, and during this same period Ms. Dhir has increased her share ownership from 16,500 shares to 93,300 shares, which represents an increase in value of approximately \$280,000 or more than 850%.

In addition, in April 2024 the Nominating and Governance Committee conducted a review of the director share ownership guidelines which included a review of peer companies' practices and the Board of Directors approved revised guidelines which are now 4.0x a director's annual retainer to be acquired over 5 years based on a recommendation from the Nominating and Governance Committee.

APPOINTMENT OF AUDITOR

KPMG LLP, Chartered Accountants, of P.O. Box 10426, 777 Dunsmuir Street, Vancouver, British Columbia, V7Y 1K3 will be nominated at the Meeting for appointment as auditor of the Company, such appointment to be approved by ordinary resolution of the Shareholders. KPMG LLP has been auditor of the Company since November 19, 1999.

CORPORATE GOVERNANCE

Mandate of the Board of Directors

The Board has adopted a formal mandate as outlined in the Corporate Governance Policies and Procedures Manual (the "**Governance Manual**"), most recently amended by the Board on March 29, 2019, a copy of which is available on the Company's website. The Governance Manual mandates the Board to: (i) assume responsibility for the overall stewardship and development of the Company and monitor its business decisions, (ii) identify the principal risks and opportunities of the Company's business and ensure the implementation of appropriate systems to manage these risks, (iii) oversee ethical management and succession planning, including appointing, training and monitoring senior management and directors, and (iv) oversee the integrity of the Company's internal financial controls and management information systems. In addition, the Governance Manual has written charters for each of its four standing committees. Further, the Governance Manual encourages but does not require continuing education for its directors

and it contains a code of ethics and policies dealing with issuance of news releases and disclosure documents, as well as share trading black-outs. The Governance Manual also provides director share ownership guidelines whereby an appropriate level of share ownership for each director represents a value which is equal to three times the base annual fees to be acquired over a period of not more than five years. A copy of the Governance Manual is available for review at the Company's website (www.tasekomines.com).

Composition of the Board of Directors

The applicable corporate governance policies require that the Board determine the status of each director as independent or not, based on each director's interest in, or other relationship with, the Company. The policies recommend that an exchange listed company's board of directors have a majority of directors who qualify as independent directors (as defined below). The Board should also examine its size with a view to determining the impact of the number of directors upon the effectiveness of the Board, and the Board should implement a system which enables an individual director to engage an outside advisor at the expense of the Company in appropriate circumstances. The Company's policies allow for retention of independent advisors for Board members when they consider it advisable.

Under securities regulations, an "independent" director is one who "has no direct or indirect material relationship" with the Company, which, in the view of the Board, could reasonably be expected to interfere with the exercise of a member's independent judgment. Generally speaking, a director is considered independent if he or she is free from any employment, business or other relationship. Other possible material relationships include, for example, having been (or having a family member who has been) within the last three years an employee or executive of the Company or having been employed by the Company's external auditor. An individual who, or whose family member, is or has been within the last three years, an executive officer of an entity, where any of the Company's current executive officers served at the same time on that entity's compensation committee, is deemed to have a material relationship, as is any individual who (or whose family members or partners) received directly or indirectly, any consulting, advisory, accounting or legal fee or investment banking compensation from the Company (other than compensation for acting as a director or as a part time chairman or vice-chairman).

The Board is currently comprised of eight directors of whom five are determined by the Board to be "independent" directors: Ms. Dhir and Messrs. Dickinson, Mitchell, Pickering and Thiessen. The three non-independent directors are Stuart McDonald, who is also the current President and Chief Executive Officer, Russell Hallbauer who is the former Chief Executive Officer of the Company and Rita Maguire who is a member of the board of managers of a material subsidiary of the Company, and has an ongoing contractual relationship as counsel to a material subsidiary of the Company.

The Board has established a Nominating and Governance Committee (the "**NGC**") to formalize the process of ensuring the retention and recruitment of high caliber directors and proper director succession planning. The NGC currently consists of three independent directors: Anu Dhir (Chair), Robert Dickinson and Peter C. Mitchell. The NGC recommends to the Board the nominees for election as director at the Meeting.

The Board meetings regularly include reviews of the effectiveness of senior management. The Board is of the view that its communication policy among senior management, Board members and shareholders who make enquiries is good. The Board has also established a practice of holding private meetings of the independent directors without non-independent directors and management present before or following regularly scheduled Board meetings. The number of these meetings has not been recorded but it would be less than five in the financial year ended December 31, 2023. The Board expects and encourages independent directors to bring up issues and concerns that they may have.

The Board believes that adequate structures and processes are in place to facilitate the functioning of the Board with a sufficient level of independence from the Company's management. The Board is satisfied with the integrity of the Company's internal control and financial management information systems.

Committees of the Board of Directors

Corporate governance policies require that (i) the audit committee of every board of directors must be composed only of independent directors, and the role of the audit committee must be specifically defined and include the responsibility for overseeing management's system of internal controls, (ii) the audit committee have direct access to the company's external auditor, and suggest that (iii) the compensation committee and the nominating and governance committee of the board of directors of a listed company be composed of all independent directors, and that other committees, generally be composed of at least a majority of independent directors, and (iv) every board of directors expressly assume responsibility, or assign to a committee of directors responsibility, for development of the company's approach to governance issues.

As well as an Audit and Risk Committee, the Board also has a Compensation Committee, a Nominating and Governance Committee and an Environmental, Health and Safety Committee. The members of the Audit and Risk Committee are Peter C. Mitchell (Chair), Anu Dhir and Ronald Thiessen, all of whom are independent directors. For further information concerning the Audit and Risk Committee, please see pages 113-114 and Appendix A of the Company's Annual Information Form filed under the Company's SEDAR profile on March 27, 2023.

Compensation Committee

The Board has established a Compensation Committee to assist the Board in carrying out its responsibilities relating to executive and director compensation, as well as the fiduciary oversight of the Company's non-executive employee compensation plans. The Compensation Committee performs all duties relating to this mandate, including the annual review and recommendation to the Board on various forms of compensation and related program considerations, including director's pay for service on the Board and on other committees. The Compensation Committee is also responsible for the grant of stock options and other equity based compensation, evaluation of the performance of Officers and the review of succession plans with the Chairman and Chief Executive Officer. The Compensation Committee also recommends to the NGC the qualifications and criteria for membership on the Compensation Committee.

The Compensation Committee is composed of Kenneth Pickering (Chair), Peter C. Mitchell and Anu Dhir, all of whom are independent directors. During the year ended December 31, 2023, the committee met two times. As a result of their education and experience, each member of the Compensation Committee has familiarity with, an understanding of, or experience in compensation-related matters for Officer and non-Officer personnel as well as the administration of equity-based compensation. Specifically:

- Mr. Pickering (Chair of the Compensation Committee) is a professional engineer and mining executive with 45 years' experience in the natural resources industry, building and operating major mining operations in Canada, Chile, Australia, Peru and the US. Mr. Pickering is currently an international mining operations and project development private consultant. Prior to this role he held a number of senior positions worldwide over a 39 year career with BHP Billiton Base Metals including President of Minera Escondida Ltda. He is a graduate of the University of British Columbia (BASc) and AMP Harvard Business School.
- Ms. Dhir has a unique combination of business, operations and legal experience in the mining, oil and gas and technology sectors, and has held directorships with a number of different public companies.

- Mr. Mitchell is a Chartered Professional Accountant with over 35 years of senior financial management experience in both public and private equity sponsored companies. Most recently he was the Senior Vice President and Chief Financial Officer of Coeur Mining, Inc. in Chicago, Illinois until December 31, 2018. Previously he held executive positions in finance and operations with a variety of US and Canadian companies, among them Taseko Mines Limited, Crown Packaging Ltd. and Von Hoffmann Corporation.

See disclosure under “*Election of Directors – Biographical Information*” for relevant education and experience of members of the Compensation Committee.

The Compensation Committee charter is included in the Governance Manual, and is available for viewing at the Company’s website at www.tasekomines.com.

Nominating and Governance Committee

The NGC charter is included in the Governance Manual and is available for viewing at the Company’s website at www.tasekomines.com.

The NGC is given the responsibility of developing and making recommendations to the Board concerning the Company’s approach to corporate governance. The NGC also assists members of the Board in carrying out their duties, and reviews with the Board the rules and policies applicable to governance of the Company to ensure the Company remains in full compliance with proper governance practices and that the Governance Manual is routinely updated.

The nominating function of the NGC is to evaluate and recommend to the Board the size of the Board and certain persons as nominees for the position of director of the Company. However, the NGC does not set specific minimum qualifications for director positions. Instead, the NGC believes that nominations for election or re-election to the Board should be based on the Company’s needs after taking into account the current composition of the Board. When evaluating candidates annually for nomination for election, the NGC considers each individual’s skills, the overall diversity needs of the Board (skills mix, age profiles, gender, and work and life experience) and independence and time availability. The NGC seeks to achieve for the Board a balance of industry and business knowledge and experience, including expertise in the mining industry, in regulatory and public policy issues, in management and operations and in transactional situations as well as independence, financial expertise, public company experience, sound judgment and reputation.

Board Diversity

The NGC takes the view that a diverse Board offers depth of perspective and enhances Board operations. The NGC strives to identify the candidates with the ability to strengthen the Board. The NGC does not specifically define diversity, but considers diversity of experience, education, gender, and ethnicity as part of its overall annual evaluation of director nominees.

The Board appreciates that women and visible minority groups have been under-represented on Canadian boards, and the Company believes that enhancing diversity will strengthen the Board. When assessing Board composition or identifying suitable candidates for appointment or election to the Board, the Company will consider candidates against objective criteria having due regard to the benefits of diversity and the needs of the Board. Currently, there are two female directors on the Board, one of whom is from a visible minority. The Board intends to appoint an additional diverse director within 18 months.

The Company has adopted an express policy specifically addressing diversity. The Company’s Board Diversity Policy is contained in the Governance Manual posted on the Company’s website and is available for viewing at www.tasekomines.com.

Director Term Limits

The Company has not set mandatory age or term limits for its directors or senior officers as it focuses on measurable performance rather than employing arbitrary age thresholds.

The Company's code of ethics as set out in the Governance Manual, provides a framework for undertaking ethical conduct in employment. Under its Code of Ethics, the Company will not tolerate any form of discrimination or harassment in the workplace. The Company also has whistleblower policies to monitor these issues.

The Company also has formal procedures and whistleblower policies for assessing the effectiveness of Board committees as well as the Board as a whole. This function is carried out annually by/or under supervision of the NGC and those evaluations and assessments are then provided to the Board.

Environmental, Health and Safety Committee

The Board has established an Environmental, Health and Safety Committee consisting of Kenneth Pickering (Chair), Robert A. Dickinson Russell, Hallbauer and Rita Maguire. The Environmental, Health and Safety Committee Charter is included in the Governance Manual and is available for viewing at the Company's website at www.tasekominnes.com. The Environmental, Health and Safety Committee reviews and monitors environmental, health and safety issues relevant to the Company.

Board Determines Responsibilities of Senior Officer and Board Positions

Good governance policies require the board of directors of a listed company, together with its chief executive officer, to develop position descriptions for the chair of each Board committee, for the Chairman of the Board, and for the chief executive officer, including the definition of limits to management's responsibilities. Any responsibility, which is not delegated to senior management or to a Committee of the Board remains with the full Board. The Board has approved written position descriptions for the Chairman of the Board and the Chairperson of each Board Committee.

The Board generally requires that all material transactions (including those in excess of \$5 million) receive prior Board approval. In this regard, virtually all financing transactions are considered material to the Company. Any property acquisitions and significant exploration programs in excess of \$5 million must also receive approval of the plenary Board or a duly authorized Board Committee. The Governance Manual includes provisions that deal with these and other related items.

Governance Policies for Board of Directors and Directors' Attendance at Meetings

Good governance policies require that (i) the board of directors of every listed company implement a process for assessing the effectiveness of the board of directors and the committees of the board and the contribution of individual directors, (ii) every company provide an orientation and education program for new directors, and (iii) the board of every listed company review the adequacy and form of compensation of directors and ensure that the compensation realistically reflects the responsibilities and risks involved in being an effective director.

As noted above, the NGC has developed a formal procedure for assessing and evaluating effectiveness of committees as well as the Board as a whole and is of the view that the Board operates in an effective and legally compliant manner. This function is carried out annually.

The following table sets forth the record of attendance of Board and committee meetings by the Directors for the fiscal year ended December 31, 2023:

Director	Board Meetings	Audit and Risk Committee	Nominating and Governance Committee	Compensation Committee	Environmental Health and Safety Committee
Anu Dhir	4 of 4	4 of 4	3 of 3	2 of 2	N/A
Robert A. Dickinson	4 of 4	N/A	3 of 3	N/A	1 of 1
Russell E. Hallbauer	4 of 4	N/A	N/A	N/A	1 of 1
Rita Maguire	4 of 4	N/A	N/A	N/A	1 of 1
Stuart McDonald	4 of 4	N/A	N/A	N/A	N/A
Peter C. Mitchell	4 of 4	4 of 4	3 of 3	2 of 2	N/A
Kenneth Pickering	4 of 4	N/A	N/A	2 of 2	1 of 1
Ronald W. Thiessen	4 of 4	4 of 4	N/A	N/A	N/A

Other Directorships

See “*Biographical Information*” under “*Election of Directors*” above in this Information Circular for details of other reporting issuers of which each director is currently a director or officer.

Orientation and Continuing Education

When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Company’s properties, business, technology and industry and on the responsibilities of directors. Board meetings also include presentations by the Company’s management and employees to give the directors additional insight into the Company’s business.

Ethical Business Conduct

The Board has adopted what it considers a “best practices” ethical conduct policy, which is included in the Governance Manual and is available on the Company’s website. The Board has implemented an annual procedure whereby directors, senior officers and department heads within the Company sign off on, and certify that they have read and understand the Company’s Code of Ethics and that they are unaware of any violations thereof. Each department head would ensure that the Code of Ethics is complied with within his or her department.

Shareholder Engagement

The Board believes that regular and constructive engagement between the Board and the Company’s shareholders on governance matters is of primary importance. Accordingly, the Board has adopted a *Policy on Engagement with Shareholders on Governance Matters* reflecting the foregoing, a copy of which is attached as Appendix 12 to the Manual and is available for viewing at the Company’s website at www.tasekomines.com.

Say-on-Pay Policy

As part of its shareholder engagement efforts, the Company has included provisions in its Governance Manual, a copy of which is available on the Company’s website, that provide for:

- a “Say-on-Pay” advisory vote at each annual meeting. See “*Particulars of Matters to be Acted Upon – Advisory Resolution on the Company’s Approach to Executive Compensation (Say-on-Pay)*”; and
- a Say-on-Pay Policy.

The Board believes that Shareholders should have the opportunity to not only fully understand the objectives, philosophies and principles the Board has used in its approach to executive compensation decisions but to also have an annual advisory vote on such approach to executive compensation. The purpose of the Say-on-Pay advisory vote is to provide appropriate director accountability to the Shareholders for the Board's compensation decisions. The vote will be an advisory vote and the directors will remain fully responsible for their compensation decisions and will not be relieved of those responsibilities by a positive advisory vote.

A full copy of the Company's Say-on-Pay Policy is included in Appendix 11 to the Governance Manual, on the Company's website at www.tasekomines.com.

See "*Particulars of Matters to be Acted Upon*" for more information on the Say-on-Pay Policy.

Environmental, Social and Governance Report

ESG Oversight

The Company's commitment to environmental, social, and governance ("**ESG**") principles starts at the Board level. Our Board of Directors is responsible for overseeing overall management and integration of ESG matters throughout the Company. This includes overseeing sustainability strategies and monitoring the practices and performance of the Company relating to health and safety, the environment, community and Indigenous relations, and corporate governance. The Board's goal is to ensure we operate as a sustainable business, optimizing financial returns while effectively managing risk. ESG governance, risk oversight and disclosure are regular topics of discussion at Board and Committee meetings.

ESG is a cross-functional discipline encompassing a wide range of issues, and thus different aspects of our ESG performance fall under each of our Board Committees' and management's responsibilities. The Board and its Committees work together with management to identify ESG issues and risks most pertinent to the Company's business and its key stakeholders, and to help develop the policies and processes to integrate ESG into the Company's long-term strategy and risk management responsibilities.

Oversight of governance-related principles, policies and programs and compliance with the Code of Conduct is the responsibility of the Nominating and Governance Committee, which is also responsible for ensuring that the Board consists of persons with sufficiently diverse and independent backgrounds. In addition to oversight responsibility for the Company's annual financial statements and audits, the Audit and Risk Committee ensures that financial risks, compliance matters and any transactions between the Company and related parties are properly managed and addressed. The Compensation Committee oversees the goals and objectives associated with the Company's compensation programs and oversight of the annual corporate goals and objectives under incentive compensation plans. The Environmental, Health and Safety Committee is responsible for, among other things, overseeing the Company's key environmental policies and monitoring employee health and safety policies.

Furthermore, management regularly reports to the Board on issues related to stakeholder engagement, particularly with respect to relationships with local communities and Indigenous peoples.

The Company's approach to ESG reporting continues to grow and evolve in line with the needs, demands and expectations of its shareholders, regulators and stakeholders. In 2021, Taseko management conducted a comprehensive review of the Company's ESG approach and reporting methodology, evaluating both industry-wide best practices and the evolving landscape of related institutions and reporting frameworks. The findings of this comprehensive review were presented to the Board of Directors, along with a series of recommendations to guide the Company's ESG approach in 2022 and beyond. The Board of Directors adopted the following recommendations as a result of the review:

- to report Taseko's ESG/sustainability performance against the *Sustainability Accounting Standards Board's* (SASB) 'Disclosure Topics for Metals & Mining';
- to set and disclose long-term measurable corporate goals and targets across key ESG components; and,
- to incrementally integrate sustainability and ESG considerations into the Company's operational and business planning, by incorporating sustainability goals, targets and performance measures into our business strategy and systems.

As the Company advances construction and progresses towards commercial operation of its Florence Copper project in Arizona, Taseko's annual ESG report will expand to consider enterprise-wide sustainability performance. Given the unique attributes of the 'in-situ copper recovery' (ISCR) process to be employed at Florence, the Company expects substantial enhancements to its enterprise-wide performance against key environmental and social criteria.

Florence is expected to be among the world's most environmentally efficient copper producers, with water, energy and carbon intensity per unit of production forecast to be 78%, 65% and 75% lower (respectively) than conventional open-pit copper mines in Arizona. It is also expected to support ~800 well-paid jobs in the State of Arizona, while generating hundreds of millions of dollars in state and local taxes, among other economic and social benefits, over a 22-year mine life.

ESG Report

On May 25, 2023 the Company published its annual ESG report for 2022 entitled "360o of Value" and expects to publish its 2023 ESG report during the second quarter of 2024.

The reports can be viewed and downloaded at tasekomines.com/esg/overview.

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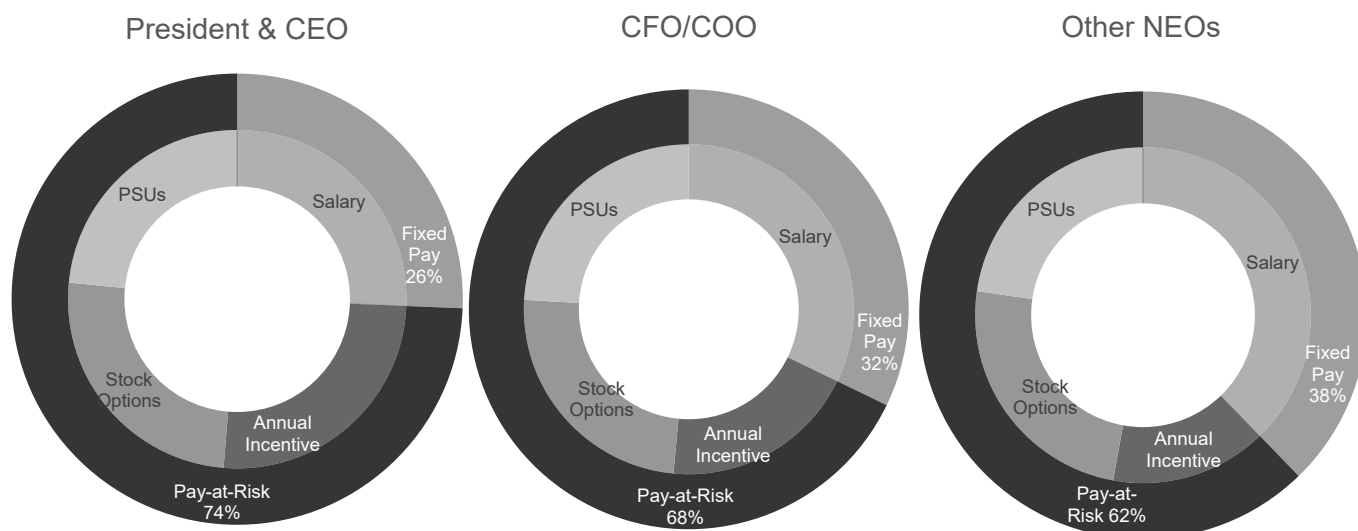
COMPENSATION DISCUSSION & ANALYSIS

Compensation Philosophy and Objectives

Our executive compensation program is designed to achieve the following objectives:

- 1. Attract and retain talented and highly qualified executives with the skills and experience to effectively execute the Company's business plan.** The compensation program is structured to be competitive against mining companies of similar size and similar geographical and operational scope and complexity, to ensure that total compensation opportunity is sufficient to attract and retain qualified executives.
- 2. Motivate superior short- and long-term corporate and individual performance.** While the total compensation *opportunity* provided by our program is competitive, the large percentage of each executive's compensation package that is variable (or 'at risk' – see pay mix exhibits below) ensures that actual compensation received is contingent upon the achievement of various short- and long-term targets and milestones that are linked to the Company's operational and strategic objectives.
- 3. Align the interests of executives with those of Shareholders** Short-term cash incentives within the compensation program are tied to objectives within the Company's strategic plan and therefore aligned with the longer-term interests of shareholders. The large percentage of each executive's compensation package that is delivered via long-term, equity-based awards – as well as our share ownership requirements – ensures that a large component of our executive's compensation is directly aligned over the medium- and longer-term with the Company's Shareholders.

NEO Target Pay Mix



COMPENSATION GOVERNANCE AND RISK MANAGEMENT

The Compensation Committee incorporates risk management principles into its decision-making processes surrounding executive compensation and periodically conducts reviews to consider whether the Company’s compensation policies encourage risk taking by the Company. In considering the risks associated with the Company’s compensation policies and practices, the nature of the Company’s business, and the roles of the Board in overseeing the Company’s strategic direction and the Compensation Committee in overseeing the Company’s executive compensation program in relation to that strategic direction, the Compensation Committee has concluded that the risks inherent in the Company’s compensation policies and practices are unlikely to have a materially adverse effect on the Company. The following table summarizes our compensation governance and risk management practices with detailed descriptions following.

What We Do
<p>Benchmark to industry peers. We benchmark executive and director compensation levels against a group of mining industry peers of similar size and complexity to ensure compensation is fair and competitive with the market.</p>
<p>We target compensation near market median. The Compensation Committee targets executive compensation near the median levels of our peer group, for target levels of performance.</p>
<p>We align executive and shareholder interests. Executives and directors are required to own Common Shares of the Company to align interests with those of our shareholders. In addition to our Share Ownership Policy, a significant component (~45%) of each executive’s compensation is delivered by way of long-term, equity-based incentives. Performance Share Units, which require the achievement of multiple performance hurdles prior to vesting with the executive, comprise roughly half of our executives’ equity incentive awards.</p>
<p>Pay for Performance. A significant portion (greater than 70%) of our CEO’s total direct compensation is at-risk (subject to short- and long-term performance conditions) while between</p>

What We Do
62% and 68% of our other executives' pay is at-risk, highlighting the correlation between pay and performance.
Cap the value of incentive payouts. Payouts under the Annual Performance Incentive cannot exceed 150% of target thereby mitigating the risk of excessive risk taking or unsustainable operational or financial performance to achieve windfall annual incentive awards and also ensure preservation of the Company's capital.
Use informed judgement. The Compensation Committee and the Board retain discretion to adjust individual performance objectives during the year to ensure they remain aligned with the evolving priorities of the Company in light of developments during the year. Discretion may also be exercised to increase or decrease payout levels under the API program following a holistic assessment of the Company's performance, ensuring appropriate pay-for-performance alignment and providing the flexibility to make reasonable exceptions when necessary.
Have a compensation clawback policy. The Board can recoup incentive payments made to company executives where such incentives were awarded or earned based on results that were subsequently restated.
Retain an independent compensation advisor. The Compensation Committee retains its own independent compensation advisor with the skills and experience to advise on all matters within the Committee's mandate and to ensure Committee members stay current with evolving market practices and stakeholder guidance.
Provide shareholders with a 'Say-on-Pay'. We conduct an advisory vote at each annual meeting.

What We Don't Do
× Benchmark compensation every year. While important to ensure our compensation programs remain fair and competitive with the market, benchmarking compensation annually, or in the absence of structural change may artificially escalate compensation levels.
× Re-price. We do not re-price or otherwise exchange equity incentives when previously granted awards lose value.
× Allow hedging of Taseko securities by executives or directors.
× Grant loans to executives or directors

Hedging Policy

The Company has a restriction on executive officers and directors regarding the purchase of financial instruments (including prepaid variable forward contracts, equity swaps, collars, or units of exchange funds) that are designed to hedge or offset a decrease in market value of both stock options granted as compensation or equity securities held, directly or indirectly, by the officer or director. To the Company's knowledge, no officer or director, directly or indirectly, employed a strategy to hedge or offset a decrease in market value of stock options granted as compensation or equity securities held during the year ended December 31, 2023.

Compensation Clawback Policy

The Board approved a Policy for the Recovery of Erroneously Awarded Incentive Based Compensation (the “Compensation Clawback Policy”) effective on October 31, 2023 and in advance of the December 31, 2023 deadline as required by the NYSE American stock exchange.

The Board believes that having a compensation clawback policy is in line with good governance practices. The Compensation Clawback Policy is designed to facilitate reasonably prompt recovery by the Company of the amount of any incentive-based compensation that is deemed to have been erroneously awarded in the event that the Company is required to restate its financial statements due to material non-compliance with any financial reporting requirement under relevant securities laws.

In that event that the Company is required to prepare an accounting restatement, the Company will reasonably promptly take action to recover the amount of any erroneously awarded incentive-based compensation that has been received by each applicable executive officer:

- (a) after beginning services as an executive officer;
- (b) who served as executive officer at any time during the performance period for that incentive-based compensation;
- (c) while the Company has a class of securities listed on NYSE American (or another national securities exchange in the United States or Nasdaq); and
- (d) during the three completed fiscal years immediately preceding the date on which the Company was required to prepare the relevant accounting statement that was the subject of the accounting restatement

The full text of the Compensation Clawback Policy is contained in Appendix 14 to the Company’s Governance Manual which is available for download from the Company’s website at www.tasekomines.com.

Executive Share Ownership Policy

The Board has approved share ownership targets for the Company’s executive officers as follows:

Participant	Target Ownership Level
CEO	3 times base salary
Other Executive Officers upon recommendation by the CEO, as approved by the Compensation Committee	1 times base salary
Other Executives, as determined by the CEO	0.5 times base salary.

Common Shares, and any other fully vested share awards (excluding options, share appreciation rights and similar leveraged awards) and 50% of PSUs are counted towards share ownership requirements. For purposes of this policy, Common Shares, vested share awards and PSUs held by executives are valued at the higher of value at the time of award or acquisition and current market value.

Executive officers are expected to fulfill their ownership requirements within five years of becoming subject to the share ownership policy and must retain their Common Shares and invest 50% of the after-tax value of PSU redemptions and option exercises in Common Shares until the target ownership level is met.

Executive	Shareholding Requirement	Salary	Current Ownership as at Record Date			
			# of Common Shares	# of PSUs ¹	Total Value ²	Multiple of Salary
Stuart McDonald President & CEO	3x Salary	\$664,100	1,006,475	350,000	\$2,654,144	4x
Bryce Hamming CFO	1x salary	\$405,150	279,650	172,500	\$907,199	2.2x
Richard Tremblay COO	1x salary	\$421,575	35,000	172,500	\$452,150	1.1x ³
Robert Rotzinger VP Capital Projects	1x salary	\$360,525	226,458	120,000	\$691,212	1.9x
Sean Magee VP Corporate Affairs	1x salary	\$292,600	18,000	105,000	\$271,680	0.9x ⁴

Notes:

- (1) PSUs are counted towards share ownership requirements at 50% of grant amount.
- (2) The values in the column were calculated by adding the number of Common Shares and the number of PSUs and multiplying by the higher of the award or acquisition price and the closing share price on December 31, 2023.
- (3) Mr. Tremblay has until 2024 to achieve his minimum share ownership obligation.
- (4) Mr. Magee has until 2026 to achieve his minimum share ownership obligation.

External Advice

In each of fiscal 2023 and 2022, the Compensation Committee engaged Lane Caputo Compensation Inc. (“**Lane Caputo**”) to provide independent, third party compensation advice regarding appropriate compensation levels and practices for the company’s senior executive team (including the Named Executive Officers (NEOs) and directors, the review of key performance indicators and performance multipliers under the Company’s API and PSU Plan and to assist and advise on succession planning activities for key senior management. The following table discloses fees paid to Lane Caputo for such services.

Activity	2023	2022
Executive & Board Compensation Consulting Fees	\$48,697	\$52,105
All Other Fees	Nil	Nil
TOTAL FEES	\$48,697	\$52,105

Benchmarking

In order to benchmark the compensation arrangements of Taseko’s executive team during its 2023 review of executive compensation, Lane Caputo developed a peer group of publicly-traded mining companies with similar operations and in similar stages of development (i.e. all with at least one producing mine and other projects in various stages of development). Special attention was paid to those companies mining base metals and who had their common shares listed on both the TSX and the NYSE American stock exchange. This peer group, (the “**Compensation Peer Group**”), is revisited from time to time by both Lane Caputo and the Compensation Committee to ensure continued comparability to Taseko.

The Compensation Peer Group used for the review of the Company’s compensation arrangements in 2023, was comprised of the following 13 companies:

Argonaut Gold	Imperial Metals Corp.	Torex Gold Resources Inc.
Aurelia Metals Ltd.	New Gold Inc.	Victoria Gold Corp.
Endeavour Silver Corp.	Orla Mining Ltd.	Wesdome Gold Mines Ltd.

Ero Copper Corp.
Hudbay Minerals Inc.

Sandfire Resources Ltd.
Sherritt International Corp.

The following exhibit illustrates Taseko's relative positioning in respect of market capitalization, enterprise value and revenues versus the Compensation Peer Group.

Peer Group Statistics	Annual Revenue	Market Capitalization	Enterprise Value
25th Percentile	\$308,556,000	\$463,079,080	\$610,957,520
50th Percentile	\$416,902,000	\$1,148,533,470	\$1,000,922,490
75th Percentile	\$1,038,676,000	\$1,359,340,830	\$1,610,705,980
Taseko Mines Ltd.	\$524,972,000	\$538,347,610	\$1,093,709,600

The Compensation Committee believes that these companies are appropriate for benchmarking executive compensation because Taseko competes with these companies for executive talent. However, many of these peers may not be appropriate for other purposes, such as comparing share price performance given that Taseko's Common Share price is closely tied to the price of copper while the share prices of many of the above peers are more closely correlated with precious metals. In order to benchmark share price performance for the purposes of that component of the API that relates to Relative Total Shareholder Return ("**RTSR**") and the vesting of the Company's PSUs, the vesting of which is also linked to RTSR, Taseko utilizes a peer group of base metals producers against which the Company competes for investment dollars (the "**Performance Peer Group**") - please see "*2023 Performance Share Unit Awards*" below for more information regarding the Performance Peer Group.

Elements of Compensation

The philosophy and objectives of the compensation program are delivered via the following elements of compensation.

Compensation Element	Form of Payment	Purpose of Element	Determination
Base Salary	Cash	Forms a baseline level of compensation for role fulfillment commensurate with the experience, skills and market demand for the executive role and/or incumbent.	Executives are paid salaries commensurate with those offered by companies in our Compensation Peer Group, with base salaries targeted at the median values of this peer group. In determining the salary levels of the executives, the Compensation Committee also considers each incumbent's experience in the role, internal relativity and individual performance.

Compensation Element	Form of Payment	Purpose of Element	Determination
Annual Performance Incentive (“API”)	Cash	To recognize short-term (typically annual) efforts and milestone achievement that are aligned with the long-term success of the Company.	<p>The executive officers of the Company have an opportunity to earn annual performance incentive compensation based on corporate and individual performance within the context of the overall performance of the Company. The API provides for cash payments when pre-determined corporate and individual objectives are met or exceeded. While the elements that comprise the corporate component of the Annual Performance Incentive are the same for each senior executive officer, the individual component contains elements that are relevant and pertain directly to the specific role and responsibilities of each senior executive officer.</p> <p>The range of payment under the API for individual and corporate performance in the year is from 0% - 150% of each executive’s target incentive level.</p>
Share Option Plan (“Option Plan”)	Common Shares	The Option Plan is designed to promote the long-term success of the Company by strengthening the ability of the Company to attract and retain highly competent employees and promoting greater alignment of interests between executives and Shareholders in the creation of long-term shareholder value.	Under the Company’s Option Plan, grants of Options are typically made upon the commencement of an executive’s employment with the Company and on an annual basis thereafter at the discretion of the Board. Grants of options are determined by the individual’s level in the Company, contribution to corporate performance and the overall competitiveness of the executive compensation package. The Board determines the exercise price of Options at the time of grant, provided that the exercise price may not be lower than the market price at the time of grant. The Board also has the discretion to determine the term of Options, which is not to exceed 5 years
Performance Share Unit Plan (“PSU Plan”)	Common Shares or cash	Designed to motivate and reward executives to excel against specific operational, financial, strategic and shareholder return targets, often on a relative basis versus	Under the PSU Plan, each PSU awarded conditionally entitles the participant to receive one (1) Common Share (or the cash equivalent) upon attaining PSU vesting criteria over a performance period (typically three years). PSUs may, or may not, vest based on performance against

Compensation Element	Form of Payment	Purpose of Element	Determination
		relevant indices or peer groups, over successive three-year performance cycles.	pre-established targets or milestones set at the beginning of each performance period. The number actually vesting will be in a range of 0-250% of the number awarded, based on the Compensation Committee's determination of actual performance against these pre-established targets and milestones. The number of PSUs, in conjunction with the number of Options awarded on an annual basis, is determined by the Compensation Committee annually, based upon the overall competitiveness of the compensation program versus peers, the number of outstanding awards on both an individual and aggregate basis and with an eye to the combined dilutive effect to Shareholders of both outstanding and planned employee equity incentive awards.

2023 Compensation Decisions

2023 Annual Performance Incentive (API) Plan

The following target incentive levels and weightings were used in 2023 in determining the API payments for the Company's NEOs.

Executive Officer	2023 Target Incentive (% of Salary)	WEIGHTINGS BY COMPONENT	
		Corporate Goals	Individual Goals
Stuart McDonald	100%	80%	20%
Bryce Hamming	60%	60%	40%
Richard Tremblay	60%	60%	40%
Robert Rotzinger	40%	50%	50%
Sean Magee	40%	50%	50%

The following table provides an overview of the 2023 corporate goals, and performance against those goals, for the purposes of the API.

Category	Key Performance Indicator	2023 Goal	2023 Actual	Weighting	Achievement (% of Target)
Gibraltar Operations	Annual copper production vs. forecast (lbs)	116 million lbs	123 million lbs	30%	107%
Gibraltar Costs	All-in sustaining costs vs. forecast (normalized for Forex)	Forecast	Forecast + 8%	20%	74%
Environment, Social & Governance (ESG)	Annual safety performance (MA/LTI) frequency	2.5	2.4	10%	105%
	Major spills and non-compliant environmental events	2.0	0	10%	150%
Florence Project	Complete UIC permitting process and commence construction of Florence commercial project	August 2023	October 2023	20%	100%
Shareholder	Relative Total Shareholder Return ⁽¹⁾	Median	25 th percentile	10%	50%

Note:

⁽¹⁾ Relative to Performance Peer Group.

After reviewing the actual performance for 2023 versus the corporate performance goals set at the beginning of the fiscal year, the Compensation Committee determined that a final score of 97.2% of target was attributable to the corporate component of the API calculations.

Individual Performance Goals

The following tables provide an overview of the individual performance goals for each NEO for the 2023 fiscal year. All goals had target and threshold completion dates within the 2023 calendar year, which were then used, in part, by the Compensation Committee to determine the level of achievement of each goal.

Stuart McDonald President & Chief Executive Officer	As CEO, Mr. McDonald is responsible for our overall executive leadership and together with the Board develops the Company's strategic plan and implements it. This includes overall responsibility for operating and growing the business while managing risk to create long-term sustainable shareholder value.
Measurement	Weighting
<ul style="list-style-type: none"> Complete Florence financing with appropriate consideration of project debt, royalties, and strategic investors. Complete accretive acquisition of Gibraltar JV interest. Ensure operating team at Florence site and corporate level has sufficient capacity ahead of Florence commercial operations. Recruit and integrate key personnel as required. Establish a clear pathway to conclude New Prosperity standstill discussion. 	<p>25%</p> <p>25%</p> <p>25%</p> <p>25%</p>

Bryce Hamming Chief Financial Officer	As CFO, Mr. Hamming is responsible for periodic financial reporting, maintenance of internal controls, managing the financial risks of the Company, financial planning and forecasting and record keeping.
Measurement	Weighting
<ul style="list-style-type: none"> Complete construction financing for Florence project with appropriate cost of capital, and contingencies for cost overruns. Negotiate, execute and integrate acquisition of Gibraltar JV interest. Complete controls review at Gibraltar (IT cybersecurity, payroll). 	<p>33%</p> <p>33%</p> <p>33%</p>

Richard Tremblay Chief Operating Officer	As Chief Operating Officer, Mr. Tremblay is responsible for all activities related to the operation of the Company's Gibraltar Mine and Florence Copper Project, as well as engineering and technical services, and all environmental permitting initiatives for the Company's development projects.
Measurement	Weighting
<ul style="list-style-type: none"> Recruit key personnel to ensure the Florence Project has a strong construction team in place, and establish personnel/recruiting plan for operational readiness. 	25%
<ul style="list-style-type: none"> Lead the Gibraltar resource improvement project to achieve improved head grades and forecasting. 	25%
<ul style="list-style-type: none"> Review and modernize long term safety management plan for Gibraltar and Florence. 	25%
<ul style="list-style-type: none"> Strengthen Yellowhead project team and commence Provincial & First Nations EA process. 	25%

Robert Rotzinger Vice President Capital Projects	As Vice President Capital Projects, Mr. Rotzinger is responsible for all is responsible for all major future capital projects undertaken by Taseko including Florence Copper, Gibraltar Mine and Yellowhead.
Measurement	Weighting
<ul style="list-style-type: none"> Complete all preparatory work for relocation of the Gibraltar #1 Primary Crusher Station next year, on time and on-budget. 	25%
<ul style="list-style-type: none"> Complete relocation of the Gibraltar Pit Substation 	25%
<ul style="list-style-type: none"> Establish detailed well-field execution plan to facilitate efficient ramp-up of drilling activities at Florence after receipt of permits. 	25%
<ul style="list-style-type: none"> Recruit key personnel to ensure the Florence Project has a strong management team in place for construction and commissioning. 	25%

Sean Magee Vice President Corporate Affairs	As Vice President Corporate Affairs, Mr. Magee is responsible for all government relations, community and indigenous relations, public communications and policy development for the Company's current and future operations.
Measurement	Weighting
<ul style="list-style-type: none"> Implement external and internal communications to launch new corporate branding, and improve profile of Taseko projects and leadership. 	25%
<ul style="list-style-type: none"> Initiate state-wide government, business and stakeholder engagement program to enhance profile of Florence Copper project. 	25%
<ul style="list-style-type: none"> Facilitate necessary agreements and alignment with First Nations to advance Yellowhead Project intro EA. 	25%
<ul style="list-style-type: none"> Establish a clear pathway to conclude New Prosperity standstill discussion. 	25%

The resultant 2023 API payments earned by the Company's NEOs are as follows.

Executive Officer	2023 Salary	2023 Target Incentive (% of Salary)	Corporate		Individual		API Earned
			Performance	Weighting	Performance	Weighting	
Stuart McDonald	\$664,100	100%	97.2%	80%	106.3%	20%	\$657,695
Bryce Hamming	\$405,150	60%	97.2%	60%	108.2%	40%	\$247,050
Richard Tremblay	\$421,575	60%	97.2%	60%	93.8%	40%	\$242,420
Robert Rotzinger	\$360,525	40%	97.2%	50%	93.8%	50%	\$137,708
Sean Magee	\$292,600	40%	97.2%	50%	93.8%	50%	\$111,763

2023 Performance Share Unit Awards

The PSUs awarded to executives in 2023 vest on the third anniversary of the date of grant contingent upon Taseko's Relative Total Shareholder Return (RTSR) against a peer group of base metals producers that the Company competes with for investment dollars (the "**Performance Peer Group**"), as follows:

Performance Level	Performance Achieved	PSU Vesting
Maximum	RTSR at 90 th percentile	250%
Above Target	RTSR at 75 th percentile	175%
Target	RTSR at 50 th percentile	100%
Below Threshold	RTSR below 25 th percentile	0%

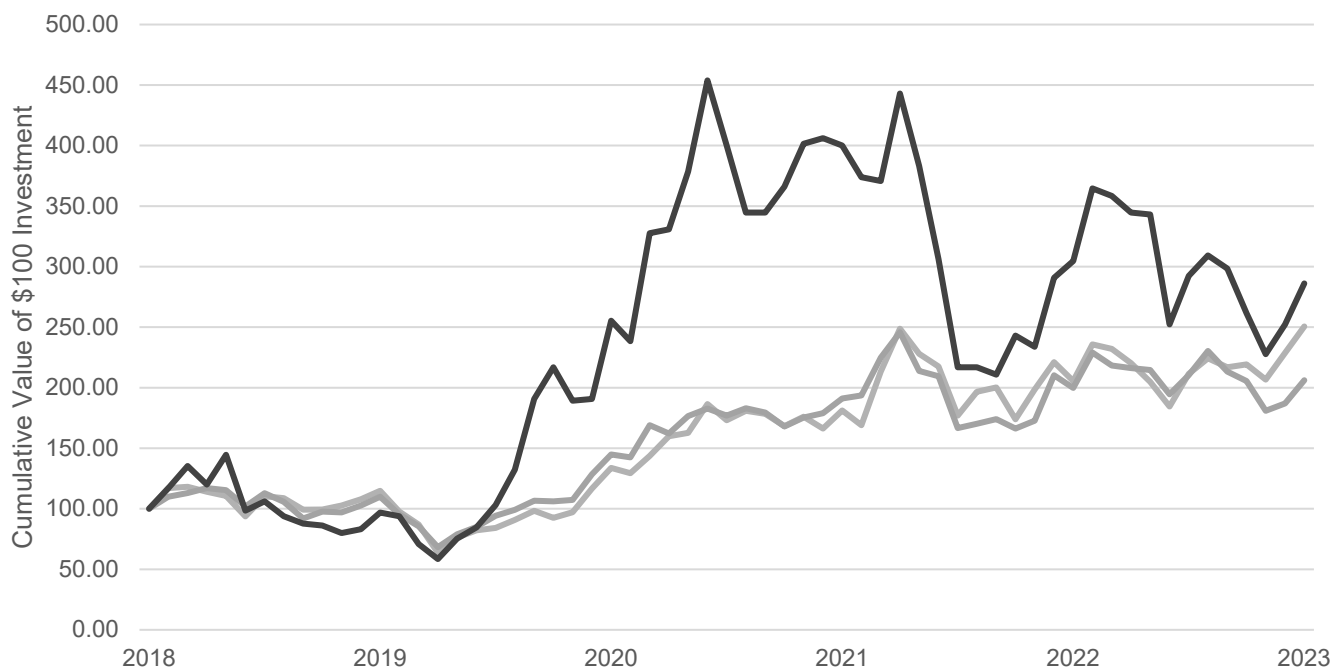
Linear interpolation is applied to determine percentage PSU vesting for RTSR performance between the performance achievement levels shown in the table above.

The Performance Peer Group is comprised of the following companies:

Amerigo Resources Ltd.	Ero Copper Corp	Imperial Metals Corp.
Antofagasta Plc.	First Quantum Minerals Ltd	Lundin Mining Corp
Atalaya Mining Plc.	Freeport-McMoRan Inc.	Teck Resources Ltd.
Capstone Copper Corp.	Hudbay Minerals Ltd.	

Performance Graph

The following graph compares the total cumulative Shareholder return, including dividend reinvestment, for \$100 invested in Common Shares of the Company on the TSX for the past five years versus the cumulative total shareholder return for the S&P Metals & Mining Select Industry Index and the S&P/TSX Global Base Metals Index.



	2018	2019	2020	2021	2022	2023
S&P/TSX Metals and Mining	100.00	112.90	129.14	173.11	193.03	231.78
S&P/TSX Global Base Metals	100.00	107.06	136.59	174.23	176.11	177.57
Taseko Mines Ltd.	100.00	96.92	255.38	400.00	304.62	286.15

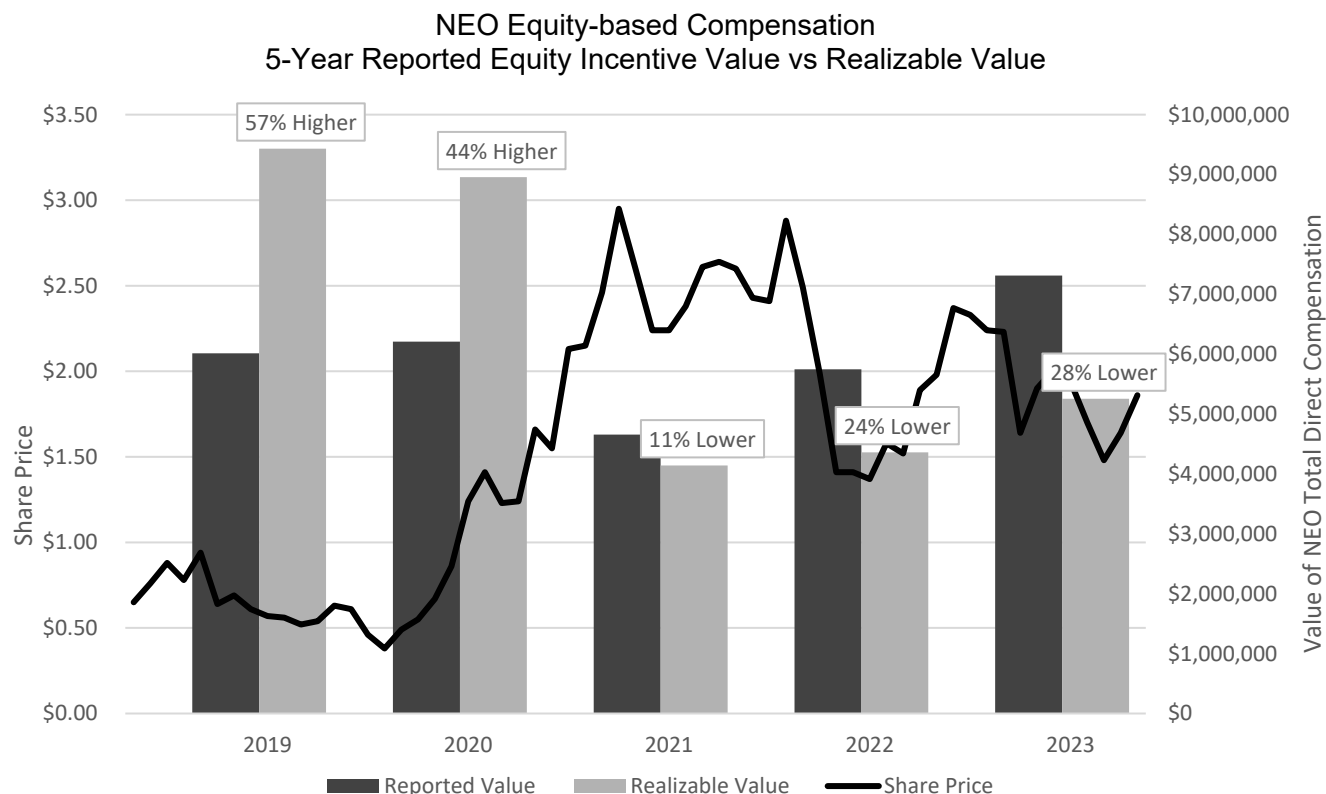
Executive Compensation Alignment with Shareholder Value

The Company's compensation strategy is designed to pay for performance and includes the following philosophical concepts:

- base salary levels are not dependent on share performance; they are determined by internal relativity, individual performance and peer group compensation practices;
- the payment of annual performance incentive is based on the achievement of operational objectives that are intended to drive overall Company performance, with a portion of the API tracking annual shareholder return performance to still allow consideration of short-term shareholder value; and
- the number and value of stock options and PSUs awarded to our executives are based on market competitive levels for such awards. The value realized from these equity-based incentives is entirely dependent on Taseko's share price performance, creating alignment between executive compensation and Shareholder experience.

As the payment of salary and annual incentive awards are not typically linked to share price performance, we do not expect there to be a direct correlation between total shareholder return and total cash compensation (salary plus API) in a given period. The value of stock options and PSUs, however, are

directly linked to total shareholder return and are designed to constitute a significant portion of our executives' total compensation.



As seen in the chart above, the strong performance of the Company's Common Share price subsequent to the granting of equity incentives to the NEOs at the beginning of 2019 and 2020 has generated realizable value (blue bars) greater than the awarded value at the time of grant (grey bars). Conversely, the decline in the price of the Company's Common Shares in 2023 resulted in the value of total compensation granted in that year to track 28% lower from the reported value at time of grant (a greater decline than the share price decrease of 6% over the same timeframe). The heavy weighting of equity incentives within the NEOs' total compensation mix ensures a strong linkage between shareholders' experience and the value of the equity incentives held by the Company's NEOs, which is further amplified by the use of performance share units, where the 2021 grant vested in early 2024 at 88% of the target value.

COMPENSATION OF NAMED EXECUTIVE OFFICERS

Named Executive Officers

In this Circular a "Named Executive Officer" ("**NEO**") of the Company is an officer or employee of the Company who is:

- (a) the Chief Executive Officer ("**CEO**");
- (b) the Chief Financial Officer ("**CFO**");
- (c) one or each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000 for that financial year; and
- (d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the company, nor acting in a similar capacity, at December 31, 2023.

The following section sets out the compensation paid to the Company's NEOs in the last three fiscal years and summarizes executive contract provisions and related information. For the year ended December 31, 2023, our NEOs were:

- Stuart McDonald – President and Chief Executive Officer ("**CEO**")
- Bryce Hamming – Chief Financial Officer ("**CFO**")
- Richard Tremblay – Chief Operating Officer ("**COO**")
- Robert Rotzinger – Vice President, Capital Projects ("**VP Capital Projects**")
- Sean Magee – Vice President, Corporate Affairs ("**VP Corporate Affairs**")

The Compensation Committee provides oversight of the executive compensation program on behalf of the Board. The Compensation Committee is responsible to review, on an annual basis, the compensation paid to the Company's executive officers and directors; to review performance of the Company's executive officers; to make recommendations on officer and director compensation to the Board; and to administer the Stock Option Plan and Performance Share Unit Plan. See "*Committees of the Board of Directors – Compensation Committee*" above for more information about the role of the Compensation Committee.

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Summary Compensation Table

The table below is a summary of the compensation received by the NEOs for the last three fiscal years ended December 31, 2023, 2022 and 2021.

Name and principal position	Year	Salary (\$)	Share-based awards (\$)	Option-based awards ⁽¹⁾ (\$)	Non-equity incentive plan compensation		Pension value ⁽²⁾ (\$)	All Other Compensation (\$)	Total Compensation (\$)
					Annual incentive plan (\$)	Long-term incentive plans (\$)			
Stuart McDonald President & CEO ⁽³⁾	2023	664,100	606,900	654,817	657,695	Nil	112,608	Nil	2,696,120
	2022	580,000	464,400	406,080	480,641	Nil	112,608	Nil	2,043,729
	2021	500,000	316,000	349,434	473,500	Nil	112,608	Nil	1,751,542
Bryce Hamming CFO	2023	405,150	309,400	313,766	247,050	Nil	54,540	Nil	1,329,906
	2022	370,000	232,200	203,040	204,577	Nil	54,540	Nil	1,064,357
	2021	310,000	142,200	157,245	166,160	Nil	54,540	Nil	830,145
Richard Tremblay ⁽⁴⁾ COO	2023	421,575	309,400	313,766	242,420	Nil	162,902	Nil	1,450,063
	2022	385,000	232,200	203,040	189,771	Nil	162,902	Nil	1,172,913
	2021	333,125	142,200	157,245	153,571	Nil	162,902	Nil	949,043
Robert Rotzinger VP Capital Projects	2023	360,525	214,200	231,914	137,708	Nil	57,215	Nil	1,001,562
	2022	345,000	167,700	141,000	117,475	Nil	57,215	Nil	828,390
	2021	330,054	118,500	131,038	120,800	Nil	57,215	Nil	757,607
Sean Magee VP Corporate Affairs ⁽⁵⁾	2023	292,600	178,500	190,988	111,763	Nil	62,500	Nil	836,351
	2022	280,000	167,700	141,000	110,508	Nil	Nil	Nil	699,208
	2021	90,000	Nil	88,227	33,600	Nil	Nil	Nil	211,827

Notes:

- (1) For compensation reporting and financial accounting purposes, the Black-Scholes option valuation model has been used to determine the fair value on the date of grant for all options granted. The Black-Scholes option valuation is determined using the expected term of the stock option (5 years), expected forfeiture rate (0%), expected volatility of the Company's common share price (66%), expected dividend yield (0%), and risk-free interest rate (3%).
- (2) The amounts reported reflect the Company's contributions to the retirement compensation arrangement trust accounts. An equal amount is remitted to a refundable tax account for each participant held with the Canada Revenue Agency. The accumulated values are subject to graded vesting conditions dependent on the years of service with the Company, as outlined in the terms of the plan. For Mr. Tremblay contributions are to an Insured Retirement Program.
- (3) Effective June 13, 2019 Mr. McDonald was appointed as President of the Company. Effective June 30, 2021 Stuart McDonald assumed the role of CEO, upon the retirement of the former CEO, Russell Hallbauer. Mr. McDonald's salary was adjusted accordingly on January 1, 2022.
- (4) On October 31, 2023 Richard Tremblay was promoted to Chief Operating Officer.
- (5) On September 1, 2021 Sean Magee was hired as Vice President of Corporate Affairs.

Incentive Plan Awards – Option-Based and Share-Based Awards

The following table sets out all option-based and share-based awards outstanding as at December 31, 2023, for each NEO:

Name	Option-based Awards				Share-Based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date m – d – y	Value of unexercised in-the-money options ⁽¹⁾ (\$)	Number of Shares or units of Shares that have not vested (#)	Market or payout value of share-based awards that have not vested ⁽¹⁾ (\$)	Market or payout value of vested share based awards not paid out or distributed ⁽²⁾ (\$)
Stuart McDonald President & CEO	300,000	0.69	05/29/2024	351,000	200,000	372,000	Nil
	400,000	1.58	02/01/2026	112,000	180,000	334,800	
	288,000	2.58	01/18/2027	-	255,000	474,300	
	480,000	2.38	01/16/2028	-	-	-	
Bryce Hamming CFO	26,000	0.78	01/10/2024	28,080	90,000	167,400	Nil
	100,000	0.69	05/29/2024	117,000	90,000	167,400	
	180,000	1.58	02/01/2026	50,400	130,000	241,800	
	144,000	2.58	01/18/2027	-	-	-	
	230,000	2.38	01/16/2028	-	-	-	
Richard Tremblay COO	30,000	0.78	01/10/2024	32,400	90,000	167,400	Nil
	25,000	0.69	05/29/2024	29,250	90,000	167,400	
	180,000	1.58	02/01/2026	50,400	130,000	241,800	
	144,000	2.58	01/18/2027	-	-	-	
	230,000	2.38	01/16/2028	-	-	-	
Robert Rotzinger VP Capital Projects	100,000	0.69	05/29/2024	117,000	75,000	139,500	Nil
	150,000	1.58	02/01/2026	42,000	65,000	120,900	
	100,000	2.58	01/18/2027	-	90,000	167,400	
	170,000	2.38	01/16/2028	-	-	-	
Sean Magee VP Corporate Affairs	75,000	2.14	09/01/2026	-	65,000	120,900	Nil
	100,000	2.58	01/18/2027	-	75,000	139,500	
	140,000	2.38	01/16/2028	-	-	-	

Notes:

(1) Calculated based on the closing price of the Common Shares at December 31, 2023 multiplied by the number of notional Common Shares underlying such Awards. For Performance Awards, calculated based on the closing price of the Common Shares at December 31, 2023 multiplied by the number of notional Common Shares underlying such Awards assuming a payout multiplier of 1.0.

(2) All Awards are paid out upon vesting and as such there are no outstanding Awards that have vested.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets out all incentive plan values vested (or earned) during the twelve months ended December 31, 2023, for each NEO:

Named Executive Officer	Option-based awards – Value vested during the year ⁽¹⁾ (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year ⁽²⁾ (\$)
Stuart McDonald	116,000	1,412,640	657,695
Bryce Hamming	52,200	706,320	247,050
Richard Tremblay	52,200	209,280	242,420
Robert Rotzinger	43,500	209,280	137,708
Sean Magee	7,250	-	111,763

Notes:

- (1) These amounts reflect the aggregate dollar value that would have been realized if all stock options that vested in 2023 were exercised on the applicable vesting date.
- (2) These amounts are API awards paid for performance in 2023.

Pension Plan Benefits

The Company has established retirement compensation arrangements to provide benefits to Messrs. McDonald, Hamming, Tremblay, Rotzinger and Magee on or after retirement as a means of facilitating a long-term commitment to the Company by each NEO, thereby ensuring a consistent senior technical team to drive the Company's projects forward.

The Taseko RCA Trusts ("**RCA Trusts**") are registered defined contribution pension plans under the Income Tax Act (Canada) established for the benefit of Messrs. McDonald, Hamming, Rotzinger and Magee. The assets in the RCA Trusts are invested in accordance with the individual participants' election from the investment options offered by the RCA Trusts. Upon retirement, the participant is entitled to the distribution of the accumulated value of the contributions under his RCA Trust. An Insured Retirement Program ("**IRP**") has been established for Mr. Tremblay to provide retirement income subject to the vesting conditions of his reward for tenure.

The following table sets forth the accumulated equity inside the defined contribution pension plans, subject to individual vesting conditions as outlined in the terms of the retirement benefit plan, for each of the NEOs:

Name	Accumulated value at January 1, 2023 (\$)	Compensatory ⁽¹⁾ (\$)	Accumulated value at December 31, 2023 ⁽²⁾ (\$)
Stuart McDonald	538,084	112,608	749,879
Bryce Hamming	99,861	54,540	166,991
Richard Tremblay	358,232	162,902	424,660
Robert Rotzinger	312,214	57,215	398,770
Sean Magee	-	62,500	65,905

Notes:

- (1) The amounts reported for Messrs. McDonald, Hamming, Rotzinger and Magee reflect the Company's contributions to the RCA Trust accounts. An equal amount is remitted to a refundable tax account for each participant held with the Canada Revenue Agency. The amount reported for Mr. Tremblay reflects the Company's contributions to the Insured Retirement Program. The accumulated values are subject to graded vesting conditions dependent on the years of service with the Company, as outlined in the terms of each plan.
- (2) Year-end accumulated value can be considerably less than starting value plus compensatory deposits as year-end accumulated value reflects penalties and surrender charges for early plan withdrawal (i.e. at December 31, 2023).

Termination and Change in Control Benefits

Written employment agreements are in place between the Company and each of the NEOs. Under the terms of these agreements, the NEOs are provided with specific payments in the event of termination as follows:

Termination Event	Executive Officer	Entitlements		
		Base Salary	STIP	LTIP
Termination without Cause	Stuart McDonald	CEO's base salary multiplied by the CEO's Notice Period (18 months), plus a pro-rata amount of any other compensation (including bonus), vacation pay, etc. accrued for the year and payable to the executive as at the Termination Date.	None	None
	Bryce Hamming, Richard Tremblay, Robert Rotzinger, Sean Magee	NEO's base salary multiplied by the NEO's Notice Period (12 months), plus a pro-rata amount of any other compensation (including bonus), vacation pay, etc. accrued for the year and payable to the executive as at the Termination Date.	None	None
Termination without cause or resignation within 12 months following a change of control (as defined under the employment agreements but which are considered customary)	Stuart McDonald, Bryce Hamming	CEO's and CFO's base salary multiplied by the CEO's and CFO's Notice Period (24 months), plus a pro-rata amount of any other compensation (including bonus), vacation pay, etc. accrued for the year and payable to the executive as at the Termination Date.	The monthly equivalent of the most recently earned and paid or payable annual bonus multiplied by the respective Notice Period (24 months).	All of the CEOs' and CFO's outstanding options will immediately vest and may be extended past termination of employment for up to three years and two years, respectively, but not past the expiry of the original option term. All PSUs will immediately vest and be paid out.
	Richard Tremblay, Robert Rotzinger, Sean Magee	NEO's base salary multiplied by the NEO's Notice Period (12 months), plus a pro-rata amount of any other compensation (including bonus), vacation pay, etc. accrued for the year and payable to the executive as at the Termination Date.	The monthly equivalent of the most recently earned and paid or payable annual bonus multiplied by the respective Notice Period (12 months).	All of the NEOs' outstanding options will immediately vest and may be extended past termination of employment for up to two years but not past the expiry of the original option term. All PSUs will immediately vest and be paid out.

In addition to the foregoing, the terms of the RCA Trusts for the CEO, CFO, Vice President, Capital Projects and Vice President, Corporate Affairs, and the reward for tenure governing the IRP for the Chief Operating Officer, state that, in the event that a NEO is terminated by the Company without cause or resigns, including after a change of control, and the NEO in question is not fully vested in the RCA Trust or IRP, a NEO is entitled to receive a proportionate amount of the accumulated value of his RCA Trust or IRP depending upon both the nature of the termination or change in control and the number of years of service of the executive, as defined in the RCA Trusts or reward for tenure, respectively. Under the terms of the relevant RCA Trust agreements, in the event of a change of control the Company is required to

make all remaining employee contributions under the RCA Trusts. Under the terms of the reward for tenure governing the IRP, in the event of a change of control and the executive's termination without cause or resignation, the Company is required to make a lump-sum payment equal to 12 months premiums.

The estimated incremental payments from the Company to each of the NEOs on (i) termination without cause or (ii) termination without cause or resignation within 12 months following a change of control, assuming the triggering event occurred on December 31, 2023, are as follows:

NEO		Termination Without Cause	Change of Control
		(\$)	(\$)
Stuart McDonald	Salary	996,150	1,328,200
	Annual Incentive Plan ⁽¹⁾	N/A	1,315,390
	Share-based Awards	N/A	1,181,100
	Option-based Awards	N/A	37,333
	Pension Plan Benefits	N/A	2,927,808
Bryce Hamming	Salary	405,150	810,300
	Annual Incentive Plan ⁽¹⁾	N/A	494,100
	Share-based Awards	N/A	576,600
	Option-based Awards	N/A	16,800
	Pension Plan Benefits	N/A	109,080
Richard Tremblay	Salary	421,575	421,575
	Annual Incentive Plan ⁽¹⁾	N/A	242,420
	Share-based Awards	N/A	576,600
	Option-based Awards	N/A	16,800
	Pension Plan Benefits	N/A	325,804
Robert Rotzinger	Salary	360,525	360,525
	Annual Incentive Plan ⁽¹⁾	N/A	137,708
	Share-based Awards	N/A	427,800
	Option-based Awards	N/A	14,000
	Pension Plan Benefits	N/A	1,029,870
Sean Magee	Salary	292,600	292,600
	Annual Incentive Plan ⁽¹⁾	N/A	111,763
	Share-based Awards	N/A	260,400
	Option-based Awards	N/A	0
	Pension Plan Benefits	N/A	125,000

Note:

⁽¹⁾ Other than amounts which are fully earned and payable as at the date of termination.

Except as outlined above, there are no other contracts, agreements, plans or arrangements that provide for payments to any of the NEOs at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Company or a change in an NEO's responsibilities.

DIRECTOR COMPENSATION

The following section pertains to the compensation arrangements the Company has with the non-employee directors (i.e. all directors other than Mr. McDonald). Mr. McDonald does not receive additional compensation for serving as a director.

Philosophy and Objectives

The main objective of director compensation is to attract and retain directors with the relevant skills, knowledge and the abilities to carry out the Board's mandate and enhance the sustainable profitability and growth of the Company. Like the philosophy adopted for executive compensation, the total direct compensation provided to independent directors (which includes both fixed elements of pay (cash) plus the value of long-term compensation) is targeted to be above-market (between 50th and 75th percentile) for above average share price performance.

Alignment with Shareholders

In order to appropriately align the interests of members of the Board with those of the Company's shareholders, the Board has adopted share ownership guidelines as set out in the Company's Governance Manual, a copy of which is available on the Company's website (www.tasekomines.com). As at December 31, 2023 the Governance Manual provides that an appropriate level of stock ownership for each non-employee director represents a value which is equal to three times annual fees and should be acquired over a period of not more than five years.

Director	Shareholding Requirement	Retainer	Current Shareholdings			
			# of Common Shares	# of DSUs	Total Value ¹	Multiple of Retainer
Anu Dhir	3x Annual Retainer	\$80,000	93,300	368,650	859,227	10.2x
Robert A. Dickinson	3x Annual Retainer	\$80,000	1,622,000	652,650	4,230,849	79.4x
Rita Maguire	3x Annual Retainer	\$80,000	122,213	86,200	387,648	4.8x
Peter C. Mitchell	3x Annual Retainer	\$80,000	45,000	148,650	360,189	4.5x
Kenneth W. Pickering	3x Annual Retainer	\$80,000	135,500	324,650	855,879	10.7x
Ronald W. Thiessen	3x Annual Retainer	\$215,000	1,622,694	910,960	4,712,596	21.9x
Russell Hallbauer	3x Annual Retainer	\$80,000	3,159,966	112,650	6,087,066	76.1x

Note:

- ⁽¹⁾ Values were calculated by adding the number of Common Shares and the number of DSUs and multiplying by closing share price on December 31, 2023.

Subsequent to December 31, 2023, in April 2024 the Board of Directors approved revised guidelines for director share ownership so that the guideline now is four times annual fees and should be acquired over a period of not more than five years. All of the directors currently meet these guidelines.

Benchmarking

From time to time, the Compensation Committee reviews the compensation arrangements for the Company's independent directors and enacts changes to pay elements and/or strategy, as required, to better align with current market practices and good corporate governance guidelines.

Current Compensation Arrangements:

For 2023, the cash elements of compensation for the Company's independent directors was as follows: an annual director's fee of \$80,000, \$20,000 for the Audit and Risk Committee Chairperson, \$15,000 for

the Compensation Committee Chairperson, \$12,500 for other Committee Chairpersons, \$7,500 for members of the Audit and Risk Committee and \$5,500 for members of other Committees; fees are not paid for attendance at board or committee meetings. The Chairman of the Board receives an additional retainer of \$135,000 for that role.

In 2013, the Company adopted the Non-Employee Director Deferred Share Unit (“**DSU**”) Plan (the “**DSU Plan**”) for non-employee directors. Each non-employee director of the Company (i.e. all directors other than Mr. McDonald) is eligible to receive a combination of stock options and DSUs for director long-term incentive compensation.

Director Compensation Table

The following table sets forth the compensation provided to the non-employee directors of the Company for the fiscal year ended December 31, 2023.

Name of Director	Fees earned ⁽¹⁾ (\$)	Share-based awards ⁽²⁾ (\$)	Option-based awards ⁽³⁾ (\$)	Non-equity incentive plan compensation (\$)	Pension Value (\$)	All other compensation (\$)	Total (\$)
Anu Dhir ⁽⁷⁾	105,500	108,766	28,375	Nil	Nil	Nil	242,641
Robert A. Dickinson	91,000	108,766	28,375	Nil	Nil	Nil	228,141
Russell Hallbauer	91,000	108,766	28,375	Nil	Nil	Nil	228,141
Rita Maguire	85,500	108,766	28,375	Nil	Nil	Nil	222,641
Peter C. Mitchell ⁽⁶⁾	111,000	108,766	28,375	Nil	Nil	Nil	248,141
Kenneth Pickering ^{(4)/(5)}	113,000	108,766	28,375	Nil	Nil	Nil	250,141
Ronald W. Thiessen	222,500	163,149	42,563	Nil	Nil	Nil	428,212

Notes:

- (1) Includes all fees awarded, earned, paid or payable in cash for services as a director, including annual retainer fees and chairman fees.
- (2) The dollar amount based on the grant date fair value of the award for a covered financial year, received in deferred share units or an equivalent cash payment in lieu thereof.
- (3) For compensation reporting and financial accounting purposes, the Black-Scholes option valuation model has been used to determine the fair value on the date of grant for all options granted. The Black-Scholes option valuation is determined using the expected term of the stock option (5 years), expected forfeiture rate (0%), expected volatility of the Company’s common share price (66%), expected dividend yield (0%), and risk-free interest rate (3%).
- (4) Environmental, Health and Safety Committee Chair.
- (5) Compensation Committee Chair.
- (6) Audit and Risk Committee Chair.
- (7) Nominating and Governance Committee Chair.

The following table sets out all option-based awards outstanding as at December 31, 2023, for each non-employee director.

Name	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options	Option exercise price	Option expiration date	Value of unexercised in-the-money options ⁽¹⁾	Number of shares or units of shares that have not vested ⁽²⁾	Market or payout value of share-based awards that have not vested	Market or payout value of vested share based awards not paid out or distributed ⁽³⁾
	(#)	(\$)	m – d – y	(\$)	(#)	(\$)	(\$)
Anu Dhir	44,000	0.78	01/10/2024	47,520	328,150	Nil	610,359
	44,000	0.72	01/15/2025	50,160	-	-	-
	16,000	1.58	02/01/2026	4,480	-	-	-
	12,000	2.58	01/18/2027	-	-	-	-
	20,800	2.38	01/16/2028	-	-	-	-
Robert A. Dickinson	44,000	0.72	01/15/2025	50,160	612,150	Nil	1,138,599
	16,000	1.58	02/01/2026	4,480	-	-	-
	12,000	2.58	01/18/2027	-	-	-	-

Name	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options	Option exercise price	Option expiration date	Value of unexercised in-the-money options ⁽¹⁾	Number of shares or units of shares that have not vested ⁽²⁾	Market or payout value of share-based awards that have not vested	Market or payout value of vested share based awards not paid out or distributed ⁽³⁾
	(#)	(\$)	m - d - y	(\$)	(#)	(\$)	(\$)
	20,800	2.38	01/16/2028	-	-	-	-
Russell Hallbauer	66,000	0.78	01/10/2024	71,280	72,150	Nil	134,199
	450,000	1.23	11/04/2025	238,500	-	-	-
	12,000	2.58	01/18/2027	-	-	-	-
	20,800	2.38	01/16/2028	-	-	-	-
Kenneth Pickering	20,000	0.78	01/10/2024	21,600	284,150	Nil	528,519
	44,000	0.72	01/15/2025	50,160	-	-	-
	16,000	1.58	02/01/2026	4,480	-	-	-
	12,000	2.58	01/18/2027	-	-	-	-
	20,800	2.38	01/16/2028	-	-	-	-
Rita Maguire	39,000	0.78	01/10/2024	42,120	45,700	Nil	85,002
	39,000	1.58	11/04/2025	10,920	-	-	-
	39,000	2.58	01/18/2027	-	-	-	-
	20,800	2.38	01/16/2028	-	-	-	-
Peter C. Mitchell	77,333	1.58	01/02/2026	21,653	108,150	Nil	201,159
	12,000	2.58	18/01/2027	-	-	-	-
	20,800	2.38	16/01/2028	-	-	-	-
Ronald W. Thiessen	66,000	0.78	01/02/2023	71,280	850,211	Nil	1,581,392
	66,000	0.72	01/10/2024	75,240	-	-	-
	25,000	1.58	01/15/2025	7,000	-	-	-
	18,000	2.58	02/01/2026	-	-	-	-
	31,200	2.38	01/18/2027	-	-	-	-

Notes:

- (1) Calculated based on the difference between the closing price of the Common Shares at December 31, 2023 on the TSX and the exercise price of the Options.
- (2) All DSUs vest immediately upon the grant of such DSUs but cannot be redeemed until the director holding such DSUs ceases to be a director of the Company.
- (3) Calculated based on the number of DSUs held at December 31, 2023 multiplied by the price per Common Share on the TSX on December 31, 2023.

The following table sets out all incentive plan value vested (or earned) during the year ended December 31, 2023, for each non-employee director.

Name	Option-based awards – Value vested during the year ⁽¹⁾ (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Anu Dhir	4,640	108,766	Nil
Robert A. Dickinson	4,640	108,766	Nil
Russell Hallbauer	-	108,766	Nil
Kenneth Pickering	4,640	108,766	Nil
Rita Maguire	11,310	108,766	Nil
Peter C. Mitchell	33,640	108,766	Nil
Ronald W. Thiessen	7,250	163,149	Nil

Notes:

- (1) These amounts reflect the aggregate dollar value that would have been realized if all options that vested in 2023 were exercised on the applicable vesting date.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

As described above, in order to provide a non-cash incentive for directors, officers, employees and other service providers whose on-going efforts are critical to the success of the Company, the Board adopted the Option Plan, as well as the PSU Plan. Both the Option Plan and the PSU Plan were last approved by the shareholders at the Company's annual general meeting held on June 17, 2021. The Company is required by TSX Policies to seek shareholder approval to ratify any material amendments to the Option Plan and approve its continuation every three years by ordinary resolution. The Option Plan is due for ratification and approval at the Meeting. Please see "*Particulars of Matters to be Acted Upon*" below.

The Option Plan is designed to promote the long-term success of the Company by strengthening the ability of the Company to attract and retain highly competent employees and promote greater alignment of interests between executives and shareholders in the creation of long-term shareholder value. This alignment of interests is facilitated by the strike price of each option granted; if there is no appreciation in Taseko's Common Share price from the price at the date of grant of options, no value will accrue to the Options held by executives.

The PSU Plan is designed to further strengthen the link between Named Executive Officer compensation to shareholder value creation. Each PSU awarded conditionally entitles the Participant (as defined in the PSU Plan) to receive one (1) Common Share (or the cash equivalent) upon attainment of the PSU vesting criteria.

The Company adopted the DSU Plan for non-employee directors, effective February 15, 2013. The DSU Plan provides for an annual grant of DSUs to each non-employee director of the Company, or an equivalent cash payment in lieu thereof, which Participants (as defined in the DSU Plan) have agreed would, in first instance, be used to assist in complying with the Company's Common Share ownership guidelines. DSUs vest immediately upon grant and are paid out in cash when a Participant ceases to be a director of the Company. The DSU Plan contemplates that all DSUs are to be paid out in cash.

Pursuant to the Option Plan, a maximum of 9.5% of the issued and outstanding Common Shares may be reserved for issuance upon exercise of Options. Options may be granted up to this limit at the discretion of the Board, or the Compensation Committee, to eligible optionees (the "**Optionees**"). This type of plan is called a "rolling" or an "evergreen" plan because as options are exercised, the base of outstanding issued Common Shares on which the 9.5% increment applies increases.

At the date of this Information Circular, there were Options to purchase an aggregate of 10,175,999 Common Shares outstanding, and together with 2,305,000 outstanding PSUs representing outstanding share-based compensation grants totaling, upon exercise, 12,480,999 Common Shares, being approximately 4.3% of the issued and outstanding Common Shares. The total number of Common Shares available for exercise of securities issued under all share based compensation arrangements at any one time may not exceed 9.5% of the total number of issued and outstanding Common Shares.

The Board is of the view that together the share-based compensation plans provide the Company with the flexibility necessary to attract and maintain services of senior executives and other employees and directors by offering competitive compensation relative to other companies in the industry.

The Compensation Committee approves base salaries, annual cash incentives and all share-based compensation including PSUs, and option grants to executive officers. The Compensation Committee also approves DSU grants to non-executive officers. Options are granted at other times of the year to individuals commencing employment with the Company. The Option exercise price is the market price at the grant date in accordance with TSX policies.

Securities authorized for issuance

At the Company's December 31, 2023 financial year-end, there were 289,999,596 issued Common Shares. Pursuant to the 2021 Share Option Plan and Performance Share Unit Plan, the Company may issue up to a maximum of 9.5% of the Common Shares, being a maximum of 27,549,962 Common Shares under all share compensation arrangements. The following table sets out equity compensation plan information as at the Company's December 31, 2023 financial year end.

Plan Category	Number of securities to be issued upon exercise of outstanding options, under equity compensation plans (a)	Weighted-average exercise price of outstanding options (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c) ⁽¹⁾
Share Option Plan	8,799,666	\$1.85	10,050,308
Performance Share Unit Plan	1,955,000	N/A	6,744,988
Deferred Share Unit Plan	N/A	N/A	N/A
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	10,754,666	N/A	16,795,296

Notes:

- (1) The maximum number of PSUs outstanding from time to time under the PSU Plan shall not exceed 3% of the number of outstanding Common Shares. The maximum number of Common Shares issuable pursuant to all Security Based Compensation Arrangements, including the Share Option Plan and the PSU Plan, at any time may not exceed 9.5% of the number of outstanding Common Shares.
- (2) 8,799,666 Options was 3% of the issued and outstanding Common Shares at December 31, 2023, leaving 10,050,308 options available for grant under the Option Plan, being 3.5% of the issued and outstanding Common Shares at December 31, 2023.
- (3) 1,955,000 PSUs was 0.7% of the issued and outstanding Common Shares at December 31, 2023, leaving 6,744,988 PSUs available for grant under the PSU Plan, being 2.3% of the issued and outstanding Common Shares at December 31, 2023.
- (4) The Company's DSU Plan contemplates that all DSUs are settled in cash.

The following table sets out the annual burn rate⁽¹⁾ for each equity compensation plan:

Equity Incentive Plan	For the fiscal year ended December 31,		
	2023	2022	2021
The Stock Option Plan	1.0%	0.7%	0.8%
The PSU Plan ⁽²⁾	0.3%	0.2%	0.2%
The DSU Plan ⁽³⁾	N/A	N/A	N/A

Notes:

- (1) The annual burn rate is calculated as the number of securities granted under the arrangement during the applicable fiscal year divided by the weighted average number of securities outstanding for the applicable fiscal year.
- (2) PSUs granted to the date of this Circular are subject to vesting and multiplier conditions that can result in the issuance of that number of Common Shares thereunder equal to between zero and 2.5 x the number of PSUs issued in the event of sub-par or exemplary relative total shareholder return, respectively. See "Elements of Compensation – Long Term Incentives" above.
- (3) The Company's DSU Plan contemplates that all DSUs are settled in cash.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No directors, proposed nominees for election as directors, executive officers or their respective associates or affiliates, or other management of the Company were indebted to the Company as of the end of the most recently completed financial year or as at the date hereof.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

To the knowledge of management of the Company, no informed person (a director, officer or holder of 10% or more of the Common Shares) or nominee for election as a director of the Company or any associate or affiliate of any informed person or proposed director had any interest in any transaction which has materially affected or would materially affect the Company or any of its subsidiaries during the year ended December 31, 2023, or has any interest in any material transaction in the current year other than as set out herein or in a document disclosed to the public.

MANAGEMENT CONTRACTS

There are no management functions of the Company which are to any substantial degree performed by a person or company other than the directors or senior officers of the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

In addition to the annual matters requiring Shareholder action, which are described in detail above, namely the election of directors and appointment of the auditors for the ensuing year, the Company is seeking Shareholder ratification and approval for continuation of each of the Share Option Plan (the “**Option Plan**”) and the Performance Share Unit Plan (the “**PSU Plan**”). The two plans comprise all equity based compensation plans (“**Equity Based Compensation**”) of the Company. The maximum aggregate amount allowable at any one time of all outstanding Equity Based Compensation is 9.5% of the issued and outstanding Common Shares of the Company.

A. Option Plan Amendment and Renewal

Pursuant to TSX policies option plans with a rolling number of shares must be approved by the shareholders every three years. The Company’s current Option Plan was last approved for continuation, as amended, by shareholders of the Company on June 17, 2021 (the “**2021 Option Plan**”). As of the date of this information circular the Taseko Board approved the 2021 Option Plan, as amended for date of reference, for continuation as the 2024 Option Plan (the “**2024 Option Plan**”) which, similar to the 2021 Option Plan, also limits insider grants under all Equity Based Compensation Plans to 2% of Common Shares within a one year period; and includes provisions to accommodate US persons for US tax and securities law purposes given Taseko’s acquisition of Curis Resources Ltd., now known as Curis Holdings (Canada) Ltd., which has operations and staff in Arizona. These provisions for US purposes are not material to Taseko or its shareholders. For further information, Taseko refers Shareholders to the Information Circular prepared for its annual general meetings held on June 11, 2015, June 7, 2018 and June 17, 2021 copies of which are filed under the Company’s SEDAR profile at www.sedarplus.ca. A complete copy of the 2024 Option Plan that will be submitted to the shareholders for approval is filed, together with the Meeting proxy materials, under the Company’s profile at www.sedarplus.ca.

The 2024 Option Plan now includes additional limits and restrictions on Options granted to non-employee directors and Insiders as set forth below.

Material Terms

The following is a summary of the material terms of the 2024 Option Plan:

- (a) The 2024 Option Plan provides for reservation of a number of Optioned Shares as are equal to a maximum of 9.5% of the issued and outstanding Common Shares of the Company at the time an Option is granted, less the number of Common Shares reserved for issuance pursuant to all other equity based compensation arrangements of the Company.
- (b) Persons who are directors, officers, employees, consultants to the Company or its affiliates, or who are employees of a management company providing services to the Company are eligible to receive grants of Options pursuant to the 2024 Option Plan.
- (c) Options may be granted only to an individual or to a company that is owned by individuals eligible for an Option grant. If the Option is granted to a company, the company must undertake that it will not permit any transfer of its shares, nor issue further shares, to any other individual or entity as long as the Option remains in effect, without the consent of Taseko.
- (d) All Options granted pursuant to the 2024 Option Plan will be exercisable only by the Optionee to whom they were granted and the Options are un-assignable and non-transferable, except in the case of the death of an Optionee, any vested Option held by the deceased Optionee at the date of death will immediately become exercisable by the Optionee's lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such Optionee and the date of expiration of the term otherwise applicable to such Option.
- (e) Vesting of Options is determined by the Board and subject to the following:
 - (i) where an Optionee has left the Company's employ/office or has been advised their services are no longer required or their service contract has expired, subject to other provisions set out in the Option Plan, vested Options shall expire 90 days after the date the Optionee ceases to be employed by, provide services to, or be a director or officer of, the Company, and all unvested Options shall immediately terminate without right to exercise same;
 - (ii) in the case of an Optionee being dismissed from employment or service for cause, such Optionee's Options, whether or not vested at the date of dismissal, will immediately terminate without right to exercise same;
 - (iii) in the event of a change of control occurring, all Options granted subject to vesting provisions shall be deemed to have immediately vested upon the occurrence of the change of control; and
 - (iv) in the event of a director not being nominated for re-election as a director of the Company, although consenting to act and being under no legal incapacity which would prevent the director from being a member of the Board, Options granted which are subject to a vesting provision shall be deemed to have vested on the date of the meeting upon which the director is not re-elected.
- (f) All Options granted under the 2024 Option Plan are exercisable for a period of up to 5 years and will vest at the discretion of the Board, provided that the term of such Options may be extended in circumstances where the expiry date otherwise falls during a blackout period (defined below) as determined in accordance with the Company's policies or applicable securities legislation, and subject to:
 - (i) the Optionee remaining employed by or continuing to provide services to the Company or any of its subsidiaries and affiliates as well as, at the discretion of the Board, achieving certain milestones which may be defined by the Board from time to time or receiving a

satisfactory performance review by the Company or its subsidiary or affiliate during the vesting period; or

- (ii) remaining as a director of the Company or any of its subsidiaries or affiliates during the vesting period.
- (g) No ISOs may be granted to any United States employee who owns, at the time of such grant, more than 10% of the Common Shares, unless those ISOs are granted at an exercise price of at least 110% of the fair market value of the Common Shares and such ISOs cannot be exercised more than five years from the date of such grant;
- (h) The aggregate maximum number of Common Shares that may be issued pursuant to ISOs is 1,000,000 Common Shares;
- (i) Holders of Common Shares acquired pursuant to the exercise of an ISO who sell such Common Shares on or before the later of (a) the date that is two years after the date of grant of such ISO, or (b) the date that is one year after the date of exercise of such ISO, must immediately notify the Company in writing of such disposition and may be subject to income tax withholding by the Company on compensation income;
- (j) A "blackout period" is any period of time during which a participant in the 2024 Option Plan is unable to trade securities of the Company as a consequence of the implementation of a general restriction on such trading by an authorized officer or director pursuant to the Company's governance policies that authorize general and/or specific restrictions on trading by Service Providers in circumstances where there may exist undisclosed material changes or undisclosed material facts in connection with the Company's affairs. The term of an Option will expire on its Expiry Date as defined in the 2024 Option Plan unless the Expiry Date occurs during a blackout period or within five business days after the expiry of the blackout period, then the Expiry Date for that Option will be the date that is the tenth business day after the date the blackout period expires;
- (k) The exercise price of the Option is established by the Board at the time the Option is granted, provided that the minimum exercise price shall not be less than the market price being the volume weighted average trading price of the Company's shares on the TSX for the five trading days preceding the date of the grant. The exercise price of ISOs must be equal to or greater than the fair market value of the Common Shares on the date of the grant of such ISOs.
- (l) The 2024 Option Plan is subject to the following restrictions:
 - (i) Common Shares issued to Insiders as a group pursuant to Options granted under the 2024 Option Plan, when combined with all of the Company's other share compensation arrangements to Insiders, may not exceed 2% of the outstanding Common Shares in any 12-month period;
 - (ii) Common Shares issuable to Insiders pursuant to Options granted under the 2024 Option Plan, at any time, when combined with Common Shares issuable pursuant to all of the Company's other share compensation arrangements, may not exceed 9.5% of the outstanding Common Shares at any given time.
 - (iii) Common Shares issuable to directors who are independent directors under the 2024 Option Plan, when combined with all of the Company's other share compensation arrangements currently in effect for their benefit, may not exceed 1% of the outstanding Common Shares of the Company, provided that the Common Shares issuable under the Options and other share compensation arrangements currently in effect which have been granted to any director who was non-independent at the time of grant of the Options but who subsequently became an independent director and any director who was an independent director at the time of grant of Options but subsequently became a non-

independent director, shall in either such case, be excluded from the calculation of 1% of the outstanding Common Shares issuable under the Option Plan; and

- (iv) the aggregate annual value of Options that may be granted to each non-employee director under the 2024 Option Plan and any other Equity Based Compensation arrangements established or maintained by the Company, may not exceed \$100,000 as calculated by the Black-Scholes option pricing model.
- (m) In addition to Board and TSX approvals, shareholder approval is required for any of the following amendments:
- (i) any amendment to the percentage of Common Shares reserved and issuable under the 2024 Option Plan;
 - (ii) any reduction in the exercise price of an Option (other than for standard anti-dilution purposes), or any cancellation and re-issue, within three months of cancellation, of an Option to the same Optionee at a lower exercise price than the Option cancelled;
 - (iii) an extension of the term of the original expiry date of an Option;
 - (iv) any change to the definition of an eligible Participant under the 2024 Option Plan;
 - (v) any amendment which would allow the transfer or assignment of an Option except in the case of the death of an Optionee as contemplated by the 2024 Option Plan;
 - (vi) any amendment to eligible Participants that may permit an increase to the proposed limit on independent director participation;
 - (vii) any amendment to the transferability or assignability of an Option;
 - (viii) any amendments to the 2024 Option Plan made to the amendment terms in either section 2.9 or section 2.10 that will increase the Company's ability to amend the 2024 Option Plan without shareholder approval; and
 - (ix) any amendments required to be approved by shareholders under applicable law.
- (n) In addition to Board and TSX approval, disinterested shareholder approval is required for any of the following amendments:
- (i) any amendment which reduces the Exercise Price of an Option granted to an Insider;
 - (ii) any amendment to extend the term of an Option granted to an Insider; and
 - (iii) amendments to increase any of the limits on the number of Options that may be granted to Insiders, beyond the limits to Insiders permitted under prevailing policies of the TSX.
- (o) Subject to TSX policies, the 2024 Option Plan may be amended, without limitation, by the Board without further shareholder approval to:
- (i) make amendments which are of a typographical, grammatical or clerical nature;
 - (ii) change the vesting provisions of an Option granted pursuant to the 2024 Option Plan;
 - (iii) change the termination provision of an Option granted pursuant to the 2024 Option Plan, which does not entail an extension beyond the original expiry date of such Option or to change the termination provisions of the 2024 Option Plan itself;
 - (iv) add a cashless exercise feature payable in cash or Common Shares;
 - (v) make amendments necessary as a result in changes in securities laws applicable to the Company;

- (vi) make such amendments as may be required by the policies of such senior stock exchange or stock market if the Company becomes listed or quoted on a stock exchange or stock market senior to the TSX; and
- (vii) it may make such amendments as reduce, and do not increase, the benefits of the 2024 Option Plan to Optionees.

Amendment and Renewal of the 2024 Option Plan

Under TSX rules, a listed company with a stock option plan reserving a percentage of the issued and outstanding voting securities in its capital stock on a rolling basis, must obtain Shareholder approval to continue its stock option plan at a meeting of shareholders every three years following the meeting at which the stock option plan was last approved. Terms, which are not otherwise defined herein, are as defined in the 2024 Option Plan. If the resolution is approved, the currently issued 10,175,999 options, which are outstanding under the 2021 Option Plan, will be rolled into the 2024 Option Plan.

In addition, the Board of Directors has made amendments to the Plan to extend the restrictions on the aggregate annual value of Options that may be granted to each independent director to apply to all non-employee directors, as well as making housekeeping amendments to clarify that disinterested shareholder approval is required for amendments to options held by Insiders, as follows:

1. Section 2.8(d) of the Plan, to extend the restrictions on the aggregate annual value of Options that may be granted to each independent directors to apply to all non-employee directors. Accordingly, Section 2.8(d) in the 2024 Share Option Plan will read as follows:

“(d) the aggregate annual value of Options that may be granted to each non-employee director under this Plan and any other security-based compensation arrangements established or maintained by the Company, may not exceed \$100,000 as calculated by the Black Scholes option pricing model.”

2. Section 2.9(b) of the Plan, to remove the reduction of the exercise price of an Option, or any, cancellation and re-issue, within three months of cancellation for Optionees that are Insiders of the Company. Accordingly, Section 2.9(b) in the 2024 Option Plan will read as follows:

“(b) “subject to the additional requirements of Section 2.10(a), any reduction in the exercise price of an Option (other than for standard anti-dilution purposes), or any cancellation and re-issue, within three months of cancellation, of an Option to the same Optionee at a lower exercise price than the Option cancelled

3. Section 2.9(c) of the Plan, to remove the extension of the term of the original expiry date of an Option for Optionees that are Insiders of the Company. Accordingly, Section 2.9(c) of the 2024 Share Option Plan will read as follows:

“(c) “subject to the additional requirements of Section 2.10(b), an extension of the term of the original expiry date of an Option;”

4. Section 2.9(f) of the Plan, to extend the restrictions on amendments to options held by independent directors to specifically include non-employee directors, Accordingly, Section 2.9(f) of the 2024 Share Option Plan will read as follows:

“(f) (any amendment to eligible Participants that may permit an increase to the proposed limit on independent director and/or non-employee director participation.

See “Report on Executive Compensation - Equity Participation – Option Based Awards” above, and see “Securities Authorized for Issuance under Equity Based Compensation Plans” above, for further information concerning the Option Plan. See “Report on Executive Compensation - Equity Participation – Option Based Awards” above, and see “Securities Authorized for Issuance under Equity Based Compensation Plans” above, for further information concerning the Option Plan.

A copy of the 2024 Option Plan is filed together with the proxy materials for the Meeting, under the Company’s profile at www.sedarplus.ca, and a copy may be obtained by contacting the Company, 12th Floor, 1040 West Georgia Street, Vancouver, British Columbia V6E 4H1, Attention Trevor Thomas. A copy of the 2024 Option Plan will also be made available at the Meeting for review by any Shareholder.

Resolution to Ratify and Approve the 2024 Option Plan

At the Meeting shareholders will be asked to vote on the ordinary resolution to ratify and approve the 2024 Option Plan, with or without variation, as follows:

“Be it RESOLVED that:

- (1) the 2024 Share Option Plan (the “**2024 Option Plan**”) of the Company, with the amendments approved by the Board of Directors of the Company, dated for reference April 26, 2024, be and is hereby ratified and approved;
- (2) all currently available and unallocated Options issuable pursuant to the 2024 Option Plan be and are hereby approved and authorized for grant until June 13, 2027;
- (3) the 10,175,999 Options outstanding, granted pursuant to the Company’s option plan approved by the Shareholders on June 17, 2021 to the date of the annual general meeting of the Company held on June 13, 2024, are hereby approved and rolled into the 2024 Option Plan; and
- (4) any one director or officer of the Company be and is hereby authorized and directed for and on behalf of the Company to execute or cause to be executed, whether under the common seal of the Company or otherwise, and to deliver or cause to be delivered all such documents, and to do or cause to be done all such acts and things, as in the opinion of such director or officer may be necessary or desirable in order to give effect to these resolutions.”

All previously allocated Options will continue unaffected under the 2021 Option Plan if shareholders do not approve the resolution. However, should the resolution not be approved by shareholders, if they are cancelled such allocated Options will not be available for reallocation without further shareholder approval for the grant of the Options.

As at April 26, 2024 there were Options outstanding to purchase 10,175,999 Common Shares in the capital of the Company, representing approximately 3.5% of the current issued and outstanding Common Shares; and there were 2,305,000 PSUs outstanding, being 0.8% of the outstanding Common Shares, together totalling approximately 4.3% of the outstanding Common Shares.

There are unallocated Options remaining for grant pursuant to the Option Plan to purchase an aggregate of 8,768,268 Common Shares, representing approximately 3% of the current issued and outstanding Common Shares. There are also unallocated PSUs available for award pursuant to the PSU Plan totalling 6,438,508 Common Shares, or 2.2% of the current issued and outstanding Common Shares. If the number of Options issued pursuant to the Option Plan exceeds the remaining allowed 3%, the number of PSUs available for grant pursuant to the PSU Plan will be reduced by the number of excess Options.

The Company is of the view that the Option Plan provides the Company with the flexibility necessary to attract and maintain the services of senior executives and other employees in competition with other businesses in the industry.

The Board recommends that Shareholders vote in favour of the 2024 Option Plan approval resolution. In the absence of a contrary instruction, the persons named in the enclosed form of proxy intend to vote in favour of the ordinary resolution.

B. Performance Share Unit Plan Continuation and Renewal

Summary of the PSU Plan

The Board has determined that, in order to maintain its enhanced flexibility in connection with Equity Based Compensation arrangements, the Company should submit an ordinary resolution to the Shareholders to approve the Performance Share Unit Plan (“2024 PSU Plan”) for continuation. A summary of the 2024 PSU Plan, is set out below and a complete copy of the PSU Plan is filed together with the Meeting proxy materials under the Company’s profile at www.sedarplus.ca. Because the aggregate maximum number of outstanding securities in all of the Company’s Equity Based Compensation plans is limited to 9.5% of issued Common Shares from time to time, the continuation of the PSU Plan does not increase the number of Common Shares reserved for Equity Based Compensation plans. The PSU Plan is also subject to the limit of 2% of outstanding Common Shares being granted to Insiders in any one year under all Equity Based Compensation plans.

Eligible Participants

The PSU Plan is administered by the Compensation Committee (the “Committee”) of the Board. Employees and eligible consultants of the Company and its designated subsidiaries are eligible to participate in the PSU Plan. “Eligible consultant” means an individual, other than an Employee that (i) is engaged to provide, on a bona fide basis, consulting, technical, management or other services to the Company or a subsidiary under a written contract with the individual or a company of which the individual consultant is an employee; and (ii) in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the affairs and business of the Company or a subsidiary. While Taseko has a large number of Employees, awards issued pursuant to the PSU Plan will generally be granted only to senior management Employees. In accordance with the terms of the PSU Plan, the Company, under the authority of the Board, approves those Employees and Eligible Consultants who are entitled to receive PSUs and the number of PSUs to be awarded to each participant. PSUs awarded to participants are credited to them by means of an entry in a notational account in their favour on the books of the Company. Each PSU awarded conditionally entitles the participant to receive one (1) Common Share (or the cash equivalent) upon attainment of the PSU vesting criteria.

Vesting

PSUs vest upon the expiry of a time-based vesting period. The duration of the vesting period applicable to a specific PSU grant is to be determined at the time of grant by the Committee but will not exceed three years. In addition, the Committee may establish other terms or conditions with respect to the vesting of PSUs, including without limitation, provisions which make the vesting of PSUs conditional upon (i) the achievement of corporate or personal objectives, including the attainment of milestones relating to financial, operational, strategic or other objectives of the Company, (ii) the market price of the Company’s Common Shares from time to time and/or the return to Shareholders, and/or (iii) any other performance criteria relating to the participant or the Company. Any such conditions shall be set out in a grant agreement, may relate to all or any portion of the PSUs in a grant, and may be graduated such that different percentages of the PSUs in a grant will vest depending on the extent of satisfaction of one or more such conditions.

The Board may, in its discretion and having regard to the best interests of the Company, subsequent to the grant date of a PSU, waive any such terms or conditions or determine that they have been satisfied.

Once the PSUs in a grant vest, the participant is entitled to receive the equivalent number of Common Shares or cash equal to the Market Value (as defined below) of the equivalent number of Common Shares. The vested PSUs may be settled through the issuance of Common Shares from treasury, by the delivery of Common Shares purchased in the open market, in cash or in any combination of the foregoing (at the discretion of the Company). If settled in cash, the award amount shall be equal to the number of Common Shares in respect of which the participant is entitled, multiplied by the Market Value of a Common Share on the payout date. Market Value per Common Share as at any date is defined in the PSU Plan (if the Common Shares are listed and posted for trading on the TSX) as the arithmetic average of the closing price of the Common Shares traded on the TSX for the five (5) trading days on which a board lot was traded immediately preceding such date. The PSUs may be settled on the payout date, which shall be the third anniversary of the date of the grant or such other date as the Committee may determine at the time of the grant, which in any event shall be no later than the expiry date for such PSUs. The expiry date of PSUs will be determined by the Committee at the time of grant. All unvested, expired or previously settled PSUs are available for future grants.

Maximum Number of Common Shares Issuable

Under the current PSU Plan, the maximum number of Common Shares reserved and available for issuance from treasury is 3% of the issued and outstanding Common Shares (on a non-diluted basis) from time to time. As of April 26, 2024 this number is equal to 8,743,508 Common Shares. This type of plan share pool structure is referred to as an “evergreen” or “rolling” plan feature.

The PSU Plan provides that the maximum number of Common Shares issuable pursuant to the PSU Plan, together with any Common Shares issuable pursuant to any other Equity Based Compensation arrangement outside the PSU Plan, will not exceed 9.5% of the total number of issued and outstanding Common Shares at any time. In addition, the maximum number of Common Shares issued to Insiders under the PSU Plan and all other Equity Based Compensation arrangements within any one year period, will not exceed 2% of the total number of issued and outstanding Common Shares taken at the beginning of the year.

The maximum number of Common Shares issuable to Insiders pursuant to the PSU Plan, together with any Common Shares issuable pursuant to any other Security Based Compensation Arrangement, at any time, shall not exceed 9.5% of the total number of outstanding Common Shares.

Performance-based Compensation

The PSU Plan also provides that awards pursuant to the PSU Plan are based on a selection by the Committee of one or more of the following factors, each of which may be adjusted as provided in the PSU Plan:

- Financial Performance Goals: economic value added (EVA);
- sales or revenue;
- costs or expenses;
- performance relative to budget;
- net profit after tax;
- gross profit;
- income (including without limitation operating income, pre-tax income and income attributable to the Company);
- cash flow (including without limitation free cash flow and cash flow from operating, investing or financing activities or any combination thereof);

- earnings (including without limitation earnings before or after taxes, earnings before interest and taxes (EBIT), earnings before interest, taxes, depreciation and amortization (EBITDA) and earnings (whether before or after taxes), EBIT or EBITDA as a percentage of net sales;
- net working capital;
- margins (including one or more of gross, operating and net income margin);
- Shareholder Performance Goals: earnings per share (EPS) (basic or diluted);
- earnings per Common Share from continuing operations;
- returns (including one or more of return on actual or pro forma assets, net assets, equity, investment, revenue, sales, capital and net capital employed, total shareholder return (TSR) and total business return (TBR));
- ratios (including one or more of price-to-earnings, debt-to-assets, debt-to-net assets and ratios regarding liquidity, solvency, fiscal capacity, productivity or risk);
- stock price;
- value creation;
- market capitalization;
- Corporate Performance Goals: safety performance;
- environmental performance;
- development and implementation of exploration programs;
- advancement of governmental permitting and approval processes;
- development and implementation of corporate social responsibility / sustainable development initiatives;
- engagement with key stakeholders;
- evaluation of corporate development opportunities;
- corporate compliance and reporting;
- implementation or completion of key corporate initiatives or projects;
- strategic plan development and implementation;
- workforce satisfaction;
- employee retention; productivity metrics; and
- career development;

(collectively, the “**Performance Goals**”).

The Performance Goals may be applied individually, alternatively, or in any combination, either to the Company as a whole or to a subsidiary, division, business unit or line of business basis. Within the other restrictions of the PSU Plan there is no limit on the number of PSUs that may be granted to any one person per year.

Cessation of Entitlement

Unless otherwise determined by the Company in accordance with the PSU Plan, PSUs which have not vested on a participant’s termination date shall terminate and be forfeited. If a participant who is an employee ceases to be an employee as a result of termination of employment without cause, at the Company’s discretion (unless otherwise provided in the applicable grant agreement), all or a portion of

such participant's PSUs may be permitted to continue to vest, in accordance with their terms, during any statutory or common law severance period or any period of reasonable notice required by law or as otherwise may be determined by the Company in its sole discretion. All forfeited PSUs are available for future grants.

Transferability

PSUs are not assignable or transferable by a participant other than by operation of law, except, if and on such terms as the Company may permit, to a spouse or minor children or grandchildren or a personal holding company or family trust controlled by the participant, the sole shareholders or beneficiaries of which, as the case may be, are any combination of the participant, the participant's spouse, minor children or minor grandchildren, and after the participant's lifetime shall inure to the benefit of and be binding upon the participant's designated beneficiary, on such terms and conditions as are appropriate for such transfers to be included in the class of transferees who may rely on a Form S-8 registration statement under the U.S. Securities Act of 1933, as amended, to sell Common Shares received pursuant to the PSUs.

PSU Plan Benefits

Benefits to be awarded or paid under the PSU Plan cannot currently be determined. Awards granted under the PSU Plan are within the discretion of the Committee, and the Committee has not determined future awards.

Company's Ability to Amend the PSU Plan

The PSU Plan provides that the Company may, without notice, at any time and from time to time, and without further Shareholder approval, amend the PSU Plan or any provisions thereof in such manner as the Company, in its sole discretion, determines appropriate:

- (a) for the purposes of making formal minor or technical modifications to any of the provisions of the PSU Plan;
- (b) to correct any ambiguity, defective provision, error or omission in the provisions of the PSU Plan;
- (c) to change the vesting provisions of PSUs to reflect revised performance metrics or to accelerate vesting in the event that those performance criteria are achieved earlier than expected;
- (d) to change the termination provisions of PSUs or the PSU Plan, which does not entail an extension beyond the original expiry date of the PSUs; or
- (e) subject to TSX approval, to make the amendments to the PSU Plan to maximize tax efficiencies of the PSU grants to US Participants for US Tax Code purposes;

provided, however, that:

(1) no such amendment of the PSU Plan may be made without the consent of each affected participant if such amendment would adversely affect the rights of such affected participant(s) under the PSU Plan; and

(2) Shareholder approval shall be obtained in accordance with the requirements of the TSX for any amendment that results in:

- (i) an increase in the maximum number of Common Shares issuable pursuant to the PSU Plan other than as already contemplated in the PSU Plan;
- (ii) an extension of the expiry date for PSUs granted under the PSU Plan;
- (iii) granting of other types of compensation through Common Share issuance;

- (iv) any change to the limited assignability of PSUs, or any change to the limited categories of eligible service providers who may receive PSUs, namely Employees and Eligible Consultants;
- (v) the addition of additional categories of participants, other than as contemplated by Section 13 of the PSU Plan, which refers to claims by beneficiaries of eligible participants to the PSU Plan;
- (vi) changes in eligible participants that may permit the introduction or reintroduction of nonemployee directors on a discretionary basis; or
- (vii) an amendment of the Board's authority to amend provisions of the PSU Plan, without shareholder approval.

The following is a summary of the principal U.S. federal income tax consequences generally applicable to PSUs awarded under the PSU Plan. The following description applies to PSUs that are subject to U.S. federal income tax.

The PSUs that are intended to be "qualified performance-based compensation" within the meaning of Section 162(m) of the United States Internal revenue Code ("Code") must be (i) granted by a committee consisting of two or more outside directors and (ii) conditioned solely upon the achievement of one or more of the above performance goals. Section 162(m) of the Code requires that Shareholders must re-approve the PSU Plan at least every five years for grants to be "qualified performance-based compensation" within the meaning of Section 162(m). This will enable the Company to make grants under the PSU Plan that may qualify for the exemption from the \$1 million deduction limit on compensation paid to top U.S. executives. If approved, the PSU Plan will enable the Company to deduct qualifying future grants as a business expense. However, nothing in this proposal prevents the Committee from granting PSUs that do not qualify for tax deductibility under Section 162(m).

The grant of PSUs should not result in taxable income to a participant at the time of grant. When PSUs are paid out, the participant will recognize ordinary income equal to the fair market value of the Common Shares and cash received in settlement of the PSUs, and the Company will be entitled at that time to a corporate income tax deduction (for U.S. federal income tax purposes) for the same amount, subject to the general rules concerning deductibility of compensation. For information on the deductibility of executive compensation, see Qualified Performance-based Compensation above. A participant's basis in any Common Shares received will equal the fair market value of the Common Shares at the time the participant recognized ordinary income. If, as usually is the case, the Common Shares are a capital asset in the participant's hands, any additional gain or loss recognized on a subsequent sale or exchange of the Common Shares will not be ordinary income, but will qualify as capital gain or loss.

Section 409A of the Code may apply to PSUs granted under the PSU Plan. For such awards subject to Section 409A, certain U.S. officers may experience a delay of up to six months in the settlement of the PSUs in Common Shares.

Resolution to Ratify and Approve PSU Plan

In order for the Company to continue awards under the PSU Plan it must seek shareholder ratification and approval of the PSU Plan. Accordingly, the ordinary resolution (the "PSU Plan Resolution") to ratify and approve the PSU Plan must be passed by a simple majority of the votes cast by the Shareholders who, being entitled to do so, vote in person or by proxy on the PSU Plan Resolution. The text of the PSU Plan Resolution is set out below.

"Be it RESOLVED, as an ordinary resolution, that:

- 1) the Performance Share Unit Plan (the "PSU Plan"), dated for reference April 26, 2024, allowing for the issuance of a maximum of that number of Common Shares from treasury equal to 3% of the Common Shares of the Company issued and outstanding from time to time and, subject

to the aggregate Insider and other limits described in the Company's 2024 Information Circular, which is filed, together with a copy of the PSU Plan, under the Company's profile at www.sedarplus.ca, be and is hereby ratified and approved;

2) the unallocated entitlements are hereby approved and the Company will have the ability to issue PSU Plan Units, which may be settled in Common Shares from treasury until June 13, 2027;

3) the outstanding 2,305,000 Performance Share Units, awarded pursuant to the 2021 Performance Share Unit Plan approved by the Shareholders on June 17, 2021 to the date of the annual general meeting of the Company held on June 13, 2024, are hereby approved and rolled into the PSU Plan; and

4) any director or officer of the Company be and is hereby authorized, for and on behalf of the Company, to do all such things and execute all such documents and instruments as may be necessary or desirable to give effect to this resolution."

The Board recommends that Shareholders vote in favour of the PSU Plan Resolution. In the absence of a contrary instruction, the person(s) designated in the form of proxy by the Company intend to vote in favour the PSU Plan Resolution.

If the resolution to approve the PSU Plan is not approved, the Company will not be able to settle any PSUs that are granted following the Meeting through issuance of Common Shares from treasury and existing outstanding PSUs will remain outstanding unaffected, but can't be reallocated if they are cancelled, expire or otherwise terminated.

C. Advisory Resolution on Company's Approach to Executive Compensation (Say-on-Pay)

The Board believes that Shareholders should have the opportunity to not only fully understand the objectives, philosophies and principles the Board has used in its approach to executive compensation decisions but to also have an annual advisory vote on such approach to executive compensation. The purpose of the Say-on-Pay advisory vote is to provide appropriate director accountability to the Shareholders for the Board's compensation decisions. For additional information regarding the Company's approach to executive compensation, Shareholders should review the section "Statement of Executive Compensation" in this Information Circular. A full copy of the Company's Say-on-Pay Policy is included in Appendix 11 to the Governance Manual, and is available on the Company's website at www.tasekomines.com.

Although an annual vote by shareholders on our compensation practices is not mandatory in Canada, we believe it is an essential part of good governance and enhances shareholder engagement by giving the shareholders a formal opportunity to provide their views on the disclosed objectives of the executive compensation plans and on the incentive plans themselves. While Shareholders will provide their collective advisory vote, the Board remains fully responsible for its compensation decisions and is not relieved of its responsibilities. Because the Say-on-Pay resolution is an advisory vote, the results are non-binding; however, the Board and the Compensation Committee will take the results of the vote into account when considering future compensation policies, procedures and decisions.

The Board recognizes that Say-on-Pay is an evolving area in Canada and globally, and will review this policy annually to ensure that it is effective in achieving its objectives.

The Company's executive compensation policies and programs are based on the principle of 'pay for performance' to align the interests of the Company's executive officers with those of the Company's shareholders. Shareholders are being asked at the Meeting to consider and approve the following ordinary resolution (the "**Say-on-Pay Advisory Resolution**") in substantially the following form:

“BE IT RESOLVED that, on an advisory basis, and not to diminish the role and responsibilities of the Board of Directors, the Shareholders accept the Board’s approach to executive compensation delivered in advance of the 2024 annual meeting of shareholders.”

To pass, the Say-on-Pay Advisory Resolution must be approved by a majority vote of the Common Shares voted, in person or by proxy, on the advisory resolution.

The management proxyholders intend to vote FOR the Say-on-Pay Advisory Resolution, except in relation to Common Shares held by a Shareholder who instructs otherwise.

In the event that a significant number of Shareholders oppose the Say-on-Pay Advisory Resolution, the Board will consult with its Shareholders, particularly those who are known to have voted against it, in order to understand their concerns and will review the Company’s approach to compensation in the context of those concerns.

Shareholders who have voted against the Say-on-Pay Advisory Resolution are also encouraged to contact the Board to discuss their specific concerns.

The Board will disclose to Shareholders as soon as is practicable, ideally within six months of the vote, and no later than in the management proxy circular for its next annual meeting, a summary of the significant comments relating to management compensation received from Shareholders in the engagement process and an explanation of the changes to the compensation plans made or to be made by the Board or why no changes will be made.

ADDITIONAL INFORMATION

Additional information relating to the Company is included in the Company’s annual information form and in the audited financial statements for the year ended December 31, 2023, the auditor’s report thereon and related management discussion and analysis, all of which are filed under the Company’s profile at www.sedarplus.ca. Copies of the Company’s most current interim financial statements and related management discussion and analysis, the Share Option Plan, the Performance Share Unit Plan, the Shareholders Rights Plan and any additional information may be obtained from www.sedarplus.ca and upon request from the Company at telephone number (778) 373-4533 or fax number (778) 373-4534.

OTHER MATTERS

The Board is not aware of any other matters which it anticipates will come before the Meeting as of the date of mailing of this Information Circular.

The contents of this Information Circular and its distribution to shareholders have been approved by the Board.

DATED at Vancouver, British Columbia, as at April 26, 2024.

BY ORDER OF THE BOARD OF DIRECTORS

“Stuart McDonald”

Stuart McDonald
President and Chief Executive Officer

QUESTIONS MAY BE DIRECTED TO THE PROXY SOLICITATION AGENT



North America Toll Free

1-877-452-7184

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1-416-304-0211

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