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1 March 2016

VIA EMAIL

Raging River Capital LP
222 West Adams, Suite 1980
Chicago, IL 60606
USA

Mr. Mark Radzik
c/o Raging River Capital LP
222 West Adams, Suite 1980
Chicago, IL 60606
USA

**Attention: Mark Radzik,
Managing Partner**

Dear Sirs/Mesdames:

Re: Raging River Capital LP

We are litigation counsel to Russ Hallbauer and Brian Battison in respect of a news release (the "News Release") issued by Raging River Capital LP ("RRC") on March 1, 2016 at 7:00 a.m. eastern time entitled "Raging River Capital LP Initiates Investigation into Insider Trading at Taseko Mines Limited".

For the purposes of this letter, the material portions of the news release are as follows:

"CEO and Director Russ Hallbauer and Vice President Brian Battison appear to have engaged in illegal share purchase while in possession of non-public, material information.

Raging River Capital LP ("Raging River"), owning approximately 5.1% of the outstanding common shares of Taseko Mines Limited (TSX:TKO) (NYSE MKT:TGB) ("Taseko"), has initiated an investigation into Chief Executive Officer ("CEO") and Director Russ Hallbauer and Vice President Brian Battison for alleged insider trading. Raging River believes numerous

Page 2

share purchases were made while Hallbauer and Battison were in possession of non-public, material information.

Russell Hallbauer, the Company's CEO and a director, purchased 652,074 of Taseko's common shares, in multiple trades, both directly and indirectly, between January 15 and 25, 2016. Brian Battison, the Company's Vice President purchased 31,000 of Taseko's common shares, in multiple trades, both directly and through an apparent family member, Shirley Battison, on January 19, 2016. Raging River believes that these trades occurred while both executives had knowledge of non-public, material information on the \$70MM financing from Red Kite (EXP T1 Ltd.)."

Mr. Radzik personal statement in the news release that the Taseko Board ". . . are (sic) now apparently trading company shares with insider information," likewise constitutes a defamatory statement which Mr. Radzik well knows, for the reasons expressed below, is untrue and defamatory of Messrs. Hallbauer as a member of that board.

The News Release including the Radzik statement contain untrue and defamatory statements or imputations concerning our clients and in particular, that Mr. Hallbauer and Mr. Battison "appear to have engaged in illegal share purchases while in possession of non-public, material information" and additionally that Mr. Hallbauer is "trading company shares with insider information".

The facts which are purported to support this statement are set out in the following statement in the News Release:

"Russell Hallbauer, the Company's CEO and a director, purchased 652,074 of Taseko's common shares, in multiple trades, both directly and indirectly, between January 15 and 25, 2016. Brian Battison, the Company's Vice President purchased 31,000 of Taseko's common shares, in multiple trades, both directly and through an apparent family member, Shirley Battison, on January 19, 2016. Raging River believes that these trades occurred while both executives had knowledge of non-public, material information on the \$70MM financing from Red Kite (EXP T1 Ltd.)."

The factual foundation does not support the conclusion advanced for reasons which RRC and Mr. Radzik well knew or ought to have known when they were made. In particular the shares were acquired by our clients well before the credit agreement with Red Kite was entered into and at a time when it was not known whether the transaction would proceed or not. We expect that you know that Taseko took the position in January that Norton Rose Fulbright Canada LLP could not act as your advisors at the same time they were legal advisors of Red Kite in respect of the credit agreement and that dispute side tracked negotiations between Taseko and Red Kite.

The Red Kite Credit Agreement, as acknowledged by you in your news release, was entered into on January 29, 2016 a full four days after the last share purchase made by Mr. Hallbauer and 11 days after the last purchase made by Mr. Battison.

Page 3

The share purchases by our clients, referred to in the news release were transparent and publicly disclosed as soon as practicable following the placement of the orders on SEDI as is apparently well known to your client given its attachment of the SEDI register to the News Release. This transparency is consistent with Taseko's news release of January 26, 2016 which included the following paragraph:

“Despite current low commodity prices, which have impacted Taseko like all copper producers, Taseko has confidence in its business strategy and its ability to create value for all shareholders. Reflecting that confidence, Mr. Hallbauer has recently acquired Taseko shares in the open market. He and other members of the Board may acquire more shares prior to the requisitioned meeting.”

To state without equivocation that Mr. Hallbauer and Mr. Battison “appear to have engaged in illegal share purchases while in the possession of non-public information”, noting that such conduct has warranted the initiation of an investigation with the British Columbia Securities Commission with notice to the Toronto Stock Exchange, the New York Stock Exchange and the Securities and Exchange Commission “of these very serious issues” which attract potentially large fines and penal sanctions constitutes a direct statement or a very clear implication that our clients have engaged in unlawful and criminal conduct.

These statements were made by RRC and Mr. Radzik without foundation or a reasonable belief as to their truth, recklessly with an ulterior motive of advancing their agenda to replace Mr. Hallbauer and others on Taseko's Board of Directors with their nominees to suit their own financial interests.

We hereby demand that, within two business days of this letter, RRC and Mark Radzik issue a News Release with the same distribution as the March 1, 2016 News Release with the following statement:

“Raging River Capital LP and Mark Radzik, its Managing Partner, retracts all statements contained in a news release issued by Raging River Capital LP on March 1, 2016 concerning a claim that Russ Hallbauer and Brian Battison appear to have engaged in illegal share purchases while in possession of non-public, material information. The fact is that none of the share purchases by Messrs. Hallbauer and Battison were illegal in any way nor did either of those individuals make those trades while in the possession of non-public, material information.

Mr. Radzik and Raging River Capital LP unreservedly apologize to Mr. Hallbauer and Mr. Battison for wrongfully making these statements.”

There are several other defamatory statements made in respect of Mr. Hallbauer in his capacity as member of the Board of Directors of Taseko. Mr. Hallbauer reserves his rights in respect of those defamatory statements.

NATHANSON, SCHACHTER & THOMPSON LLP
BARRISTERS AND SOLICITORS

Page 4

Yours truly,

Nathanson, Schachter & Thompson LLP

Per:

A handwritten signature in black ink, consisting of a large, stylized 'N' followed by a horizontal line that tapers to the right.

MAC:mp

cc: Walied Soliman, (via email)
Norton Rose Fulbright LLP