Taseko

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON JUNE 12, 2025 AND INFORMATION CIRCULAR DATED APRIL 28, 2025

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 12, 2025 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, 2024 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 thought advisable, to pass an ordinary resolution to ratify and approve the Company's Amended and Restated Shareholder Rights Plan Agreement, for continuation for a three year period, as more particularly set out in the Information Circular – see *Particulars of Matters to be Acted Upon – Shareholder Rights Plan Continuation and Renewal* in the Information Circular; and

6. 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 10, 2025** (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 29, 2025**. 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 10, 2025.

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 28, 2025.

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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Vancouver, British Columbia, V6E 4H1

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

INFORMATION CIRCULAR

as at April 25, 2025 *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 12, 2025 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 10, 2025** (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 29, 2025**. 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 25, 2025, 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 315,875, 348 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, 2024, 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 nine 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 nine 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 nine 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 13, 2024 annual general meeting at eight and there are currently nine members of the Board. The Board has considered its size in light of the Company's goals and has determined that nine 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 nine.

Of the director nominees listed below, all nine 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 nine 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(11)(12)(13) Director Ontario, Canada	Since September 2017	222,300 (2)
Robert A. Dickinson(13)(14) Director British Columbia, Canada	Since January 1991	1,000,000(3)
Russell E. Hallbauer(14) Director British Columbia, Canada	Since July 2005	3,034,168(4)
Rita Maguire(14) Director Arizona, USA	Since June 2022	122,2135)
Stuart McDonald President, CEO and a Director British Columbia, Canada	Since September 2021	1,006,475(6)
Peter C. Mitchell(11)(12)(13) Director Florida, USA	Since July, 2020	75,000 (7)
Kenneth Pickering(12)(14) Director British Columbia, Canada	Since December 2018	182,000(8)
Crystal Smith Director British Columbia, Canada	Since November 6, 2024	Nil(9)

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)]
Ronald W. Thiessen[(11)] Chairman of the Board and Director British Columbia, Canada	Since October 1993	1,688,694[(10)]

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 25, 2025.

(2) Ms. Dhir also holds options to purchase 81,700 Common Shares and 400,550 deferred share units, details of which are disclosed in the Incentive Plan Awards table under Directors Compensation, see also "*Statement of Executive Compensation*".

(3) These 1,000,000 Common Shares are held indirectly by Mr. Dickinson in a RRSP. Mr. Dickinson also holds options to purchase an aggregate of 81,700 Common Shares and he holds 684,500 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 817,724 are held indirectly by Mr. Hallbauer, and 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 236,800 Common Shares and 144,550 deferred share units, details of which are disclosed in the Incentive Plan Awards table under Director Compensation, see also "*Statement of Executive Compensation*."

(5) Ms. Maguire also holds options to purchase 131,700 Common Shares and 118,100 deferred share units, details of which are disclosed in the Incentive Plan Awards table under Director Compensation, see also "*Statement of Executive Compensation*."

(6) Mr. McDonald also holds options to purchase 2,101,500 Common Shares and 767,600 performance share units, see also "*Statement of Executive Compensation.*"

(7) Mr. Mitchell also holds options to purchase 33,833 Common Shares and 180,550 deferred share units, see also "*Statement of Executive Compensation.*"

(8) Mr. Pickering also holds options to purchase 81,700 Common Shares and 356,550 deferred share units, details of which are disclosed in the Incentive Plan Awards table under Director Compensation, see also "*Statement of Executive Compensation*."

(9) Ms. Smith also holds 31,900 deferred share units and options to purchase 14,900 Shares, details of which are disclosed in the Incentive Plan Awards table under Director Compensation, see also "*Statement of Executive Compensation*."

(10) 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 120,700 Shares and he holds 952,560 deferred share units, details of which are disclosed in the Incentive Plan Awards table under Director Compensation, see also "*Statement of Executive Compensation*."

(11) Member of Audit and Risk Committee.

(12) Member of Compensation Committee.

(13) Member of Nominating and Governance Committee.

(14) 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 seven independent directors – Anu Dhir, Robert Dickinson, Russell Hallbauer, Peter C. Mitchell, Kenneth Pickering, Ronald Thiessen, and Crystal Smith – and two non-independent directors – 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 office 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 53

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 76

Mr. Dickinson 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 and Non-Executive Chairman	May 2022	Present
	CEO	May 2022	April 24, 2023
Taseko Mines Limited	Director	January 1991	Present

Russell E. Hallbauer, P. Eng. – Director – Age 71

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 69

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, 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	November 2024	Present

Stuart McDonald, CPA, CA – President and CEO and Director – Age 53

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$500 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 69

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 of Bear Creek Mining Corporation. 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
Bear Creek Mining Corporation	Director	March 2025	Present
Northcliff Resources Ltd.	Director	June 2011	Present
Montage Gold Corporation	Director	September 2019	June 2024
Stabilis Solutions, Inc.	Director	July 2019	Present
Taseko Mines Limited	Director	June 2020	Present

Kenneth W. Pickering, P. Eng. – Director – Age 77

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

Crystal Smith, Director – Age 46

Ms. Smith has been Chief Councillor of the Haisla Nation since 2017, Crystal Smith has been immersed in business and project development in BC. During her tenure as Chief Councillor, she has led the Haisla Nation's involvement with LNG Canada, the first LNG export facility on Canada's West Coast. She is also instrumental in Cedar LNG, the world's first Indigenous majority-owned LNG project, which completed federal and provincial environmental assessment processes in 2023 and achieved a final investment decision in June 2024. Under her leadership, the Haisla Nation has established numerous joint ventures and limited partnerships for the benefit of the Nation.

Ms. Smith is Chair of the First Nations LNG Alliance, an advocacy group of Indigenous governments and organizations pursuing an expanded liquified natural gas industry in Western Canada. She also serves as a Director for the First Nations Climate Initiative, a group that promotes responsible economic development.

Ms. Smith obtained her ICD.D Designation through the ICD-Rotman Director Education Program in January of 2023 and joined the Taseko board in November 2024.

Ms. Smith 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	November 2024	Present

Ronald W. Thiessen, CPA, CA – Chairman of the Board and Director – Age 72

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

	INDEPENDENT DIRECTORS								
PLANNED COMMITTEE MEMBERSHIP	Anu Dhir	Robert Dickinson	Peter C. Mitchell	Kenneth Pickering	Ronald Thiessen	Crystal Smith	Russell Hallbauer	Stuart McDonald	Rita Maguire
Audit & Risk Committee	√		√		√				
Nominating & Governance Committee	√	√	√						
Compensation Committee	√		√	√					
Environmental, Health & Safety Committee		√		√			√		√
ADDITIONAL INFORMATION									
Director Since	2017	1991	2020	2018	1993	2024	2005	2021	2022
2024 "For" Votes (%)	83.74	81.28	97.93	98.32	96.63	N/A	94.25	98.76	98.68
Other Public Company Boards	2	3	3	2	1	Nil	Nil	Nil	Nil

Vote at Last Year's AGM

Last year, all director nominees were successfully elected to the Board and all directors received at least 80% of all votes cast in favour.

As a follow up to the 2023 AGM vote:

1) **Diversity**

Taseko's Board is currently composed of nine individuals with diverse backgrounds and a balance of industry, business knowledge and experience. Currently, there are three female directors on the Board who are nominees to the Board this year, representing 33.3% of the entire Board. The Board continues to review an evergreen list of qualified Board candidates**.**

2) **Nominating and Governance Committee Meetings**

There were three formal meetings of the Nominating and Governance Committee in 2024. 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.

APPOINTMENT OF AUDITOR

At the Meeting the Shareholders will be asked to appoint PricewaterhouseCoopers, Chartered Professional Accountants ("PWC"), to the position of auditor of the Company for the ensuing year.

PWC of 250 Howe Street Suite 1400, Vancouver British Columbia V6C 3S7, will be nominated at the Meeting for appointment as auditor of the Company for the Company's ensuing fiscal year, at remuneration to be fixed by the Board. PWC became the auditors of the Company on March 14, 2025 as successor auditor pursuant to the Notice of Change of Auditor delivered to both PWC, as successor auditor, and to

KPMG LLP, as former auditor, and as filed on the Company's SEDAR+ profile on March 25, 2025. A copy of the "Change of Auditor Reporting Package" including the Notice of Change of Auditor, the letter from the former auditor and the letter from the successor auditor are attached as Schedule A hereto.

Unless authority to vote is withheld, the persons named in the accompanying form of proxy intend to vote for the appointment of PWC, Chartered Professional Accountants, as the auditor of the Company, to hold office until the next annual meeting of the shareholders.

To be approved, the resolution must be passed by a simple majority of the votes cast by the holders of Common Shares at the Meeting. Management recommends a vote "for" in respect of the resolution approving appointment of the auditor.

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 nine directors of whom seven are determined by the Board to be "independent" directors: Ms. Dhir and Ms. Smith, and Messrs. Dickinson, Hallbauer, Mitchell, Pickering, Thiessen. The two non-independent directors are Stuart McDonald, who is also the current President and Chief Executive Officer 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, 2024. 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 page 121 and Appendix A of the Company's Annual Information Form filed under the Company's SEDAR+ profile on March 28, 2025.

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, 2024, 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 three female directors on the Board, two of whom are from a visible minority.

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.tasekomines.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 to be 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, 2024:

Director	Board Meetings	Audit and Risk Committee	Nominating and Governance Committee	Compensation Committee	Environmental Health and Safety Committee
Anu Dhir	5 of 5	6 of 6	3 of 3	6 of 6	N/A
Robert A. Dickinson	5 of 5	N/A	3 of 3	N/A	6 of 6
Russell E. Hallbauer	5 of 5	N/A	N/A	N/A	6 of 6
Rita Maguire	5 of 5	N/A	N/A	N/A	6 of 6
Stuart McDonald	5 of 5	N/A	N/A	N/A	N/A
Peter C. Mitchell	5 of 5	6 of 6	3 of 3	6 of 6	N/A
Kenneth Pickering	5 of 5	N/A	N/A	6 of 6	6 of 6
Crystal Smith	N/A(1)	N/A	N/A	N/A	N/A
Ronald W. Thiessen	5 of 5	6 of 6	N/A	N/A	N/A

Note: 1. Ms. Smith was appointed to the Board on November 6, 2024. No Board meetings were held thereafter.

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

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 going forward. 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 Sustainability 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.

Sustainability Report

In June 2024, the Company published its annual Sustainability Report for 2023 entitled “H20 + ESG” and expects to publish its 2024 Sustainability Report during the second quarter of 2025.

The reports can be viewed and downloaded at Taseko Mines | Sustainability Reports.

Cybersecurity Risk Management

The Company’s information and operating technology systems and are designed and developed by management with oversight provided by the Audit and Risk Committee of the Board.

The Company periodically reviews the operational status and approach to technology systems and cybersecurity with management, the Audit Committee (which is comprised entirely of independent directors) and the Board. Findings from internal and external audits with respect to the Company’s systems are shared with the Board.

The Company has a multi-layered approach to technology systems and cybersecurity, with intentional redundancies to increase protection of valuable data and information. Overall enterprise data security and information technology infrastructure is modeled in accordance with applicable security frameworks and industry best practices.

The Company’s IT security function is overseen by the IT Manager, who reports directly to the Company’s Chief Financial Officer. To minimize any gaps in cybersecurity expertise and capability, the Company also engages external service providers to assist with technology systems management, maintenance and cybersecurity support. Systems undergo regular data penetration testing and vulnerability assessment to test data security and information technology infrastructure. These security and audit activities are performed by qualified, independent professional service firms which validate the effectiveness of the technology systems and controls that have been implemented.

The Company actively seeks to mitigate information systems and cybersecurity risks by identifying, reviewing and developing risk mitigation and response strategies. A formal cybersecurity incident response plan, as well as a business continuity plan, has been developed for each of the Company’s operations.

The Company has established an enterprise cybersecurity awareness training program to optimize compliance and effectiveness throughout the organization.

The Company provides a roadmap to deploy process improvements and governance at all operations, aligned with best practices and global frameworks, to enhance cybersecurity programs and protect its operational technology networks. The Board and the Audit Committee receive updates from management regarding relevant cybersecurity developments.

COMPENSATION DISCUSSION & ANALYSIS

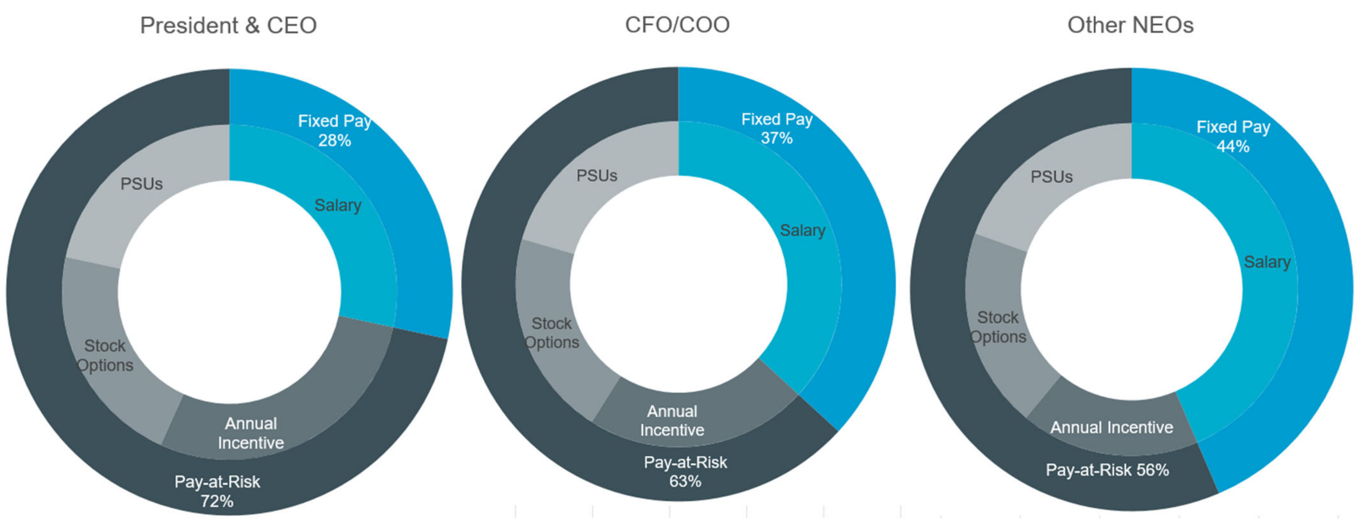
Compensation Philosophy and Objectives

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
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.
Target compensation near market median. The Compensation Committee targets executive compensation near the median levels of our peer group, for target levels of performance.
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 (~40%) of each executive's target 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.
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 56% and 63% 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, 2024.

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 1, 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 the 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	$690,660	1,006,475	383,800	$3,892,770	5.6x
Bryce Hamming CFO	1x Salary	$421,360	279,650	186,000	$1,303,820	3.1x
Richard Tremblay COO	1x Salary	$446,870	35,000	186,000	$618,800	1.4x
Robert Rotzinger VP Capital Projects	1x Salary	$374,740	226,458	117,500	$963,082	2.6x
Sean Magee VP Corporate Affairs	1x Salary	$306,700	18,000	97,500	$323,400	1.1x

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, 2024.

External Advice

In each of fiscal 2024 and 2023, 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, assist with the preparation of the Company's

Compensation Discussion & Analysis and to assist the Compensation Committee with other compensation-related matters. The following table discloses fees paid to Lane Caputo for such services.

Activity	2024	2023
Executive & Board Compensation Consulting Fees	$66,866	$48,697
All Other Fees	28,288	Nil
Total Fees	$95,154	$48,697

Benchmarking

In order to benchmark the compensation arrangements of Taseko's executive team during its 2024 review of executive compensation, Lane Caputo developed the 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 2024, was comprised of the following 13 companies:

Argonaut Gold Inc.(1)	Imperial Metals Corp.	Torex Gold Resources Inc.
Aurelia Metals Ltd.	New Gold Inc.	Victoria Gold Corp.(1)
Endeavour Silver Corp.	Orla Mining Ltd.	Wesdome Gold Mines Ltd.
Ero Copper Corp.	Sandfire Resources Ltd.	
Hudbay Minerals Inc.	Sherritt International Corp.	

Note:

(1) Due to corporate changes, these organizations were removed from the peer group during 2024.

The following exhibit illustrates Taseko's relative positioning in respect of market capitalization, enterprise value and revenues versus the Compensation Peer Group at December 31, 2024.

Peer Group Statistics	Annual Revenue	Market Capitalization	Enterprise Value
25th Percentile	$295,393,341	$300,805,845	$485,838,759
50th Percentile	$494,371,000	$1,934,873,226	$1,821,849,260
75th Percentile	$946,135,883	$2,497,587,345	$2,665,925,290
Taseko Mines Ltd.	**$605,293,000**	**$852,470,872**	**$1,450,437,800**

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 the 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 “*2024 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.
Annual Performance Incentive (“**API**”)	Cash	To recognize short-term (typically annual) efforts and milestone achievements that are aligned with the long-term success of the Company.	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 API 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. 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.
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	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

Compensation Element	Form of Payment	Purpose of Element	Determination
		alignment of interests between executives and Shareholders in the creation of long-term shareholder value.	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 five 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 relevant indices or peer groups, over successive three-year performance cycles.	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 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.

2024 Compensation Decisions

2024 Annual Performance Incentive (API) Plan

The following target incentive levels and weightings were used in 2024 in determining the API payments for the Company's NEOs.

Executive Officer	2024 Target Incentive (% of Salary)	WEIGHTINGS BY COMPONENT	
		Corporate Goals	Individual Goals
Stuart McDonald	100%	80%	20%
Bryce Hamming	60%	60%	40%

Executive Officer	2024 Target Incentive (% of Salary)	WEIGHTINGS BY COMPONENT	
		Corporate Goals	Individual Goals
Richard Tremblay	60%	60%	40%
Robert Rotzinger	40%	50%	50%
Sean Magee	40%	50%	50%

The following table provides an overview of the 2024 corporate goals, and performance against those goals, for the purposes of the API.

Category	*Key Performance Indicator*	*2024 Goal*	*2024 Actual*	*Weighting*	*Achievement (% of Target)*
Gibraltar Operations	Actual copper production vs. forecast (adjusted for strike)	109 million lbs.	106 million lbs.	20%	91%
Gibraltar Costs	All-in sustaining costs (per lb.) vs. forecast (normalized for Forex and strike)	Forecast	Forecast + 3%	20%	91%
ESG	Annual safety performance (MA/LTI) frequency	2.5	2.64	10%	95%
	Major spills and non-compliant environmental events	2.0	Zero	10%	150%
Florence Project	Advance construction of the Florence commercial project on the approved budget	Budget	On Budget	15%	100%
	Advance construction of the Florence commercial project on schedule (on track for first copper in Q4 2025)	On track for first copper in 2025	On Schedule	15%	100%
Shareholder	Relative Total Shareholder Return(1)	Median	86th percentile	10%	150%

Note:
(1) Relative to Performance Peer Group.

After reviewing the actual performance for 2024 versus the corporate performance goals set at the beginning of the fiscal year, the Compensation Committee determined that a final score of 105.9% 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 2024 fiscal year. All goals had target and threshold completion dates within the 2024 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 President & 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
• Strengthen balance sheet through refinancing of 2026 Notes, completion of Gibraltar acquisition and copper hedging strategy.	25%
• Conclude New Prosperity facilitated dialogue and establish framework for ongoing TNG relationship.	25%
• Advance Yellowhead into environmental assessment process and improve equity market awareness and valuation of the project.	25%
• Florence operational readiness - implement recruiting plan for key operational roles and demonstrate wellfield operational readiness.	25%

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**
• Ensure full funding is in place for the Florence construction project.	25%
• Refinance 2026 Senior Notes to extend maturity date.	25%
• Restructure and strengthen the corporate accounting function to support growth of the business and addition of a second producing operation.	25%
• Risk management - implement copper price hedging strategy, and restructure Gibraltar insurance program in light of recent claim history.	25%

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**
• Maintain Florence construction project on budget for costs to complete.	25%
• Maintain Florence construction project on schedule for first copper production.	25%
• Florence operational readiness - implement recruiting plan for key operational roles, establish Taseko operating culture, and demonstrate wellfield operational readiness.	25%
• Implement a company-wide safety management plan and complete review with executives and sites.	25%

Robert Rotzinger Vice President, Capital Projects	As Vice President Capital Projects, Mr. Rotzinger is responsible for all major future capital projects undertaken by Taseko including Florence Copper, Gibraltar Mine and Yellowhead.
Measurement	**Weighting**
• Maintain Florence construction project on schedule for first copper production.	25%
• Maintain Florence construction project on budget for costs to complete.	25%
• Successfully complete Pond 3 construction and commissioning at Florence.	17%
• Complete 45 production well installations at Florence on or below budget.	17%
• Complete relocation of Gibraltar in-pit crusher station within scheduled mill downtime.	16%

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**
• Conclude New Prosperity facilitated dialogue and establish framework for ongoing TNG relationship.	25%
• Initiate and advance Yellowhead environmental assessment process and establish framework for community economic agreements.	25%
• Develop communications strategy for 20th anniversary of Gibraltar restart, including publication of an economic impact study.	25%
• Promote Florence Copper and key benefits of in-situ copper recovery to targeted audiences.	25%

The resultant 2024 API payments earned by the Company's NEOs are as follows.

Executive Officer	2024 Salary	2024 Target Incentive (% of Salary)	Corporate		Individual		API Earned
			Performance	Weighting	Performance	Weighting	
Stuart McDonald	$690,660	100%	105.9%	80%	108.8%	20%	$735,493
Bryce Hamming	$421,360	60%	105.9%	60%	115.0%	40%	$276,975
Richard Tremblay	$446,870	60%	105.9%	60%	98.8%	40%	$276,316
Robert Rotzinger	$374,740	40%	105.9%	50%	96.6%	50%	$151,790
Sean Magee	$304,300	40%	105.9%	50%	103.8%	50%	$127,609

2024 Performance Share Unit Awards

The PSUs awarded to executives in 2024 vest on the third anniversary of the date of grant contingent upon Taseko's RTSR against the Performance Peer Group, as follows:

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

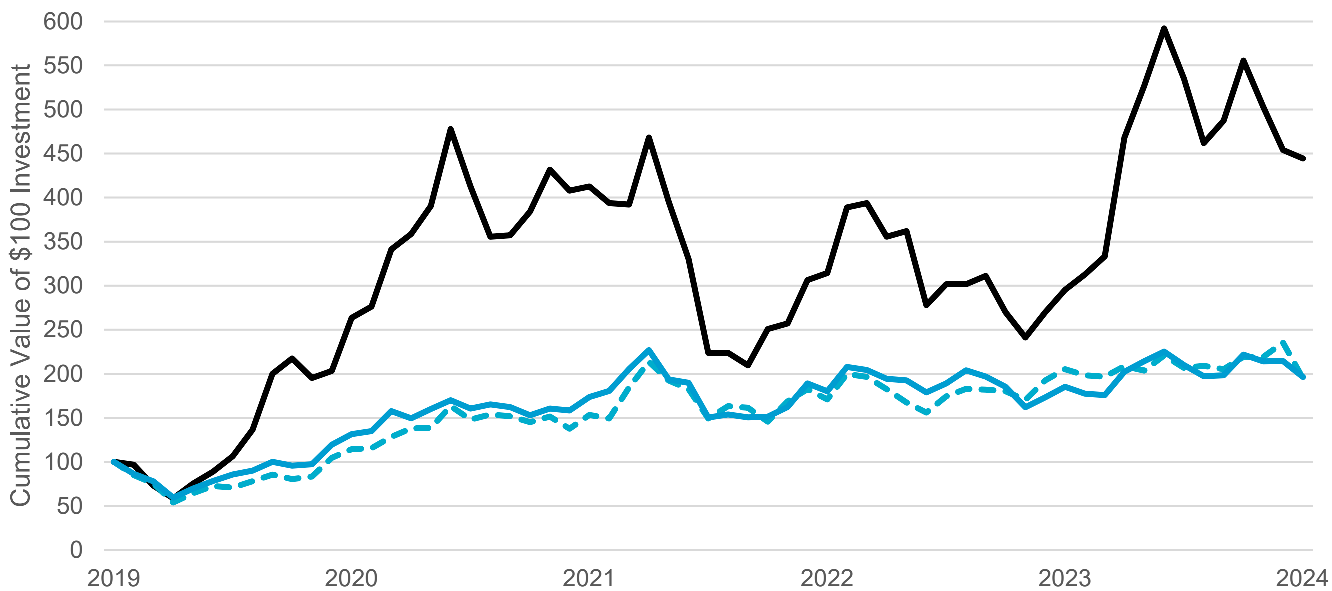
Linear interpolation is applied to determine percentage PSU vesting for RTSR performance between the performance achievement levels shown in the table above.

The Performance Peer Group is comprised of the following companies:

Amerigo Resources Ltd.
Antofagasta Plc.
Atalaya Mining Plc.
Capstone Copper Corp.
Ero Copper Corp.
First Quantum Minerals Ltd.
Freeport-McMoRan Inc.
Hudbay Minerals Inc.
Imperial Metals Corp.
Lundin Mining Corp
Teck Resources 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/TSX Metals & Mining Select Industry Index and the S&P/TSX Global Base Metals Index.



	2019	2020	2021	2022	2023	2024
S&P Metals and Mining Select Industry Index	100	114	153	171	205	195
S&P/TSX Global Base Metals	100	132	174	180	185	196
Taseko Mines Ltd.	100	263	413	314	295	444

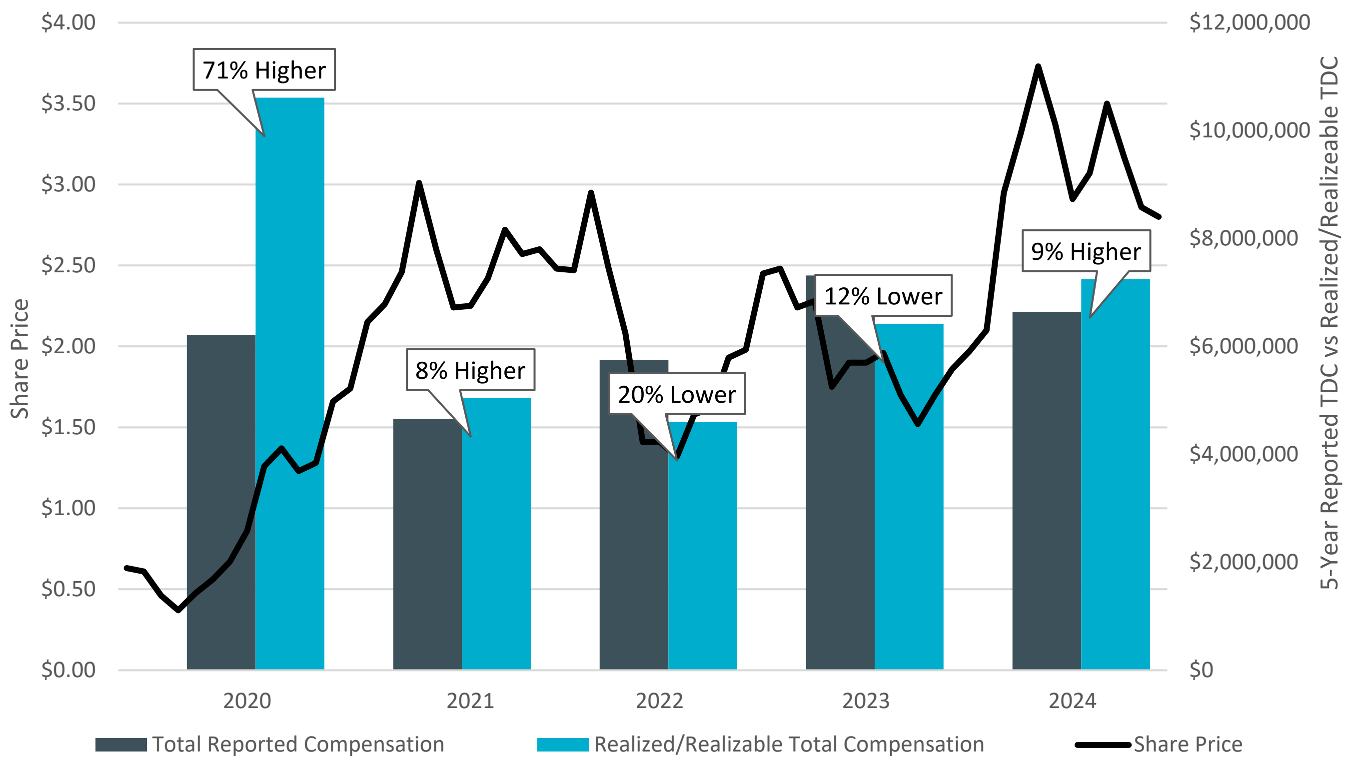
Executive Compensation Alignment with Shareholder Value

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 API 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 is not linked to share price performance and only a small percentage of API is 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.

NEO Total Direct Compensation
5-Year Total Reported Compensation vs Realized/Realizable 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 in 2020 generated realized/realizable value significantly greater than the target (reported) value at the time of grant (reported) as the Company's share price has increased materially since 2020 and the equity incentives granted to NEOs reward for share price performance over three- (PSUs) and five- (stock options) year periods. Conversely, the decline in the price of the Company's Common Shares in 2022 resulted in the value of total realized/realizable compensation for that year to track 20% lower than the reported (target) value at time of grant. The heavy weighting of equity incentives within the NEO's 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 PSUs, where the Company's share price performance must outperform that of a basket of copper-focused peers in order for these PSUs to payout near the target value awarded.

As shown in the chart above, the Company's NEOs realize above-target compensation when Shareholders experience above-market returns over the medium-long term and realizable compensation drops below-target levels when Shareholders experience negative returns.

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, 2024.

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, 2024, 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, 2024, 2023 and 2022.

Name and principal position	Year	Salary ($)	Share-based awards ($)	Option-based awards[1] ($)	Non-equity incentive plan compensation: Annual incentive plan ($)	Non-equity incentive plan compensation: Long-term incentive plans ($)	Pension value[2] ($)	All Other Compensation ($)	Total Compensation ($)
Stuart McDonald President & CEO	2024	690,660	471,700	487,771	735,493	Nil	112,608	Nil	2,498,232
	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
Bryce Hamming CFO	2024	421,360	222,500	217,940	276,975	Nil	54,540	Nil	1,193,315
	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
Richard Tremblay[3] COO	2024	446,870	222,500	217,940	276,316	Nil	162,902	Nil	1,326,528
	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
Robert Rotzinger VP Capital Projects	2024	374,740	151,300	155,672	151,790	Nil	57,215	Nil	890,717
	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
Sean Magee VP Corporate Affairs	2024	304,300	124,600	124,537	127,609	Nil	50,000	Nil	731,046
	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

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 (64%), expected dividend yield (0%), and risk-free interest rate (3.5%).

(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) On October 31, 2023 Richard Tremblay was promoted to Chief Operating Officer.

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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, 2024, for each NEO:

Name	Option-based Awards				Share-Based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price ($)	Option expiration date d –m – y	Value of unexercised in-the-money options[(1)] ($)	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	400,000	1.58	01/02/2026	488,000	180,000	504,000	Nil
	288,000	2.58	18/01/2027	63,360	255,000	714,000	
	480,000	2.38	16/01/2028	201,600	265,000	742,000	
	470,000	1.83	19/01/2029	455,900	-	-	
Bryce Hamming CFO	180,000	1.58	01/02/2026	219,600	90,000	252,000	Nil
	144,000	2.58	18/01/2027	31,680	130,000	364,000	
	230,000	2.38	16/01/2028	96,600	125,000	350,000	
	210,000	1.83	19/01/2029	203,700	-	-	
Richard Tremblay COO	180,000	1.58	01/02/2026	219,600	90,000	252,000	Nil
	144,000	2.58	18/01/2027	31,680	130,000	364,000	
	230,000	2.38	16/01/2028	96,600	125,000	350,000	
	210,000	1.83	19/01/2029	203,700	-	-	
Robert Rotzinger VP Capital Projects	150,000	1.58	01/02/2026	183,000	65,000	182,000	Nil
	100,000	2.58	18/01/2027	22,000	90,000	252,000	
	170,000	2.38	16/01/2028	71,400	85,000	238,000	
	150,000	1.83	19/01/2029	145,500	-	-	
Sean Magee VP Corporate Affairs	75,000	2.14	30/08/2026	49,500	65,000	182,000	Nil
	100,000	2.58	18/01/2027	22,000	75,000	210,000	
	140,000	2.38	16/01/2028	58,800	70,000	196,000	
	120,000	1.83	19/01/2029	116,400	-	-	

Notes:

(1) Calculated based on the closing price of the Common Shares at December 31, 2024 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, 2024 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, 2024, 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	-	348,480	735,493
Bryce Hamming	-	156,816	276,975
Richard Tremblay	-	156,816	276,316
Robert Rotzinger	-	130,680	151,790
Sean Magee	-	-	127,609

Notes:

(1) These amounts reflect the aggregate dollar value that would have been realized if all stock options that vested in 2024 were exercised on the applicable vesting date.

(2) These amounts are API awards paid for performance in 2024.

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, 2024 ($)	Compensatory[1] ($)	Accumulated value at December 31, 2024[2] ($)
Stuart McDonald	749,879	112,608	894,234
Bryce Hamming	166,991	54,540	236,307
Richard Tremblay	424,660	162,902	551,289
Robert Rotzinger	398,770	57,215	487,289
Sean Magee	65,905	50,000	128,053

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 IRP. 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, 2024).

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 CEO's 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 NEO's 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 COO, 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, 2024, are as follows:

NEO		Termination Without Cause ($)	Change of Control ($)
Stuart McDonald	Salary	1,035,990	1,381,320
	Annual Incentive Plan[1]	N/A	1,470,986
	Share-based Awards	N/A	1,960,000
	Option-based Awards	N/A	371,133
	Pension Plan Benefits	N/A	2,702,592
Bryce Hamming	Salary	421,360	842,720
	Annual Incentive Plan[1]	N/A	553,950
	Share-based Awards	N/A	966,000
	Option-based Awards	N/A	168,000
	Pension Plan Benefits	N/A	218,160
Richard Tremblay	Salary	446,870	446,870
	Annual Incentive Plan[1]	N/A	276,316
	Share-based Awards	N/A	966,000
	Option-based Awards	N/A	168,000
	Pension Plan Benefits	N/A	162,902
Robert Rotzinger	Salary	374,740	374,740
	Annual Incentive Plan[1]	N/A	151,790
	Share-based Awards	N/A	672,000
	Option-based Awards	N/A	120,800
	Pension Plan Benefits	N/A	915,440
Sean Magee	Salary	306,700	306,700
	Annual Incentive Plan[1]	N/A	127,609
	Share-based Awards	N/A	588,000
	Option-based Awards	N/A	97,200
	Pension Plan Benefits	N/A	100,000

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). In April 2024, the Board of Directors increased the share ownership guidelines such that, as at December 31, 2024 the Governance Manual provides that an appropriate level of stock ownership for each non-employee director represents a value which is equal to four 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	4x Annual Retainer	$80,000	222,300	400,550	$1,743,980	21.8x
Robert A. Dickinson	4x Annual Retainer	$80,000	1,000,000	684,550	$4,716,740	59.0x
Russell Hallbauer	4x Annual Retainer	$80,000	3,034,168	144.550	$8,900,410	111.3x
Rita Maguire	4x Annual Retainer	$80,000	122,213	118,100	$672,876	8.4x
Peter C. Mitchell	4x Annual Retainer	$80,000	65,000	180,550	$687,540	8.6x
Kenneth W. Pickering	4x Annual Retainer	$80,000	182,000	356,550	$1,507,940	18.8x
Crystal D. Smith[(2)]	4x Annual Retainer	$80,000	Nil	31,900	$89,320	1.11x
Ronald W. Thiessen	4x Annual Retainer	$215,000	1,688,694	952,560	$7,395,511	34.4x

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, 2024.

(2) Ms. Smith was appointed to the Board on November 6, 2024.

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 2024, 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, 2024.

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	72,090	18,681	Nil	Nil	Nil	196,271
Robert A. Dickinson	91,000	72,090	18,681	Nil	Nil	Nil	181,771
Russell Hallbauer	91,000	72,090	18,681	Nil	Nil	Nil	181,771
Rita Maguire	85,500	72,090	18,681	Nil	Nil	Nil	176,271
Peter C. Mitchell[(6)]	111,000	72,090	18,681	Nil	Nil	Nil	201,771
Kenneth Pickering[(4)(5)]	113,000	72,090	18,681	Nil	Nil	Nil	203,771
Ronald W. Thiessen	222,500	108,135	28,021	Nil	Nil	Nil	358,656
Crystal D. Smith[(8)]	12,222	Nil	Nil	Nil	Nil	Nil	12,222

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 (64%), expected dividend yield (0%), and risk-free interest rate (3.5%).

(4) Environmental, Health and Safety Committee Chair.

(5) Compensation Committee Chair.

(6) Audit and Risk Committee Chair.

(7) Nominating and Governance Committee Chair.

(8) Ms. Smith was appointed to the Board on November 6, 2024

The following table sets out all option-based awards outstanding as at December 31, 2024, 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	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[(2)]
	(#)	($)	d – m - y	($)	(#)	($)	($)
Anu Dhir	44,000	0.72	15/01/2025	91,520	Nil	Nil	1,032,220
	16,000	1.58	01/02/2026	19,520	-	-	-
	12,000	2.58	18/01/2027	2,640	-	-	-
	20,800	2.38	16/01/2028	8,736	-	-	-
	18,000	1.83	19/01/2029	17,460	-	-	-
Robert A. Dickinson	44,000	0.72	15/01/2025	91,520	Nil	Nil	1,827,420
	16,000	1.58	01/02/2026	19,520	-	-	-
	12,000	2.58	18/01/2027	2,640	-	-	-
	20,800	2.38	16/01/2028	8,736	-	-	-
	18,000	1.83	19/01/2029	17,460	-	-	-
Russell Hallbauer	340,900	1.23	04/11/2025	535,213	Nil	Nil	315,420
	12,000	2.58	18/01/2027	2,640	-	-	-
	20,800	2.38	16/01/2028	8,736	-	-	-
	18,000	1.83	19/01/2029	17,460	-	-	-
Rita Maguire	39,000	1.58	01/02/2026	47,580	Nil	Nil	241,360
	39,000	2.58	18/01/2027	8,580	-	-	-
	20,800	2.38	16/01/2028	8,736	-	-	-
	18,000	1.83	19/01/2029	17,460	-	-	-
Peter C. Mitchell	6,933	2.38	16/01/2028	2,912	Nil	Nil	416,220
	12,000	1.83	19/01/2029	11,640	-	-	-
Kenneth Pickering	44,000	0.72	15/01/2025	91,520	Nil	Nil	909,020
	16,000	1.58	01/02/2026	19,520	-	-	-
	12,000	2.58	18/01/2027	2,640	-	-	-
	20,800	2.38	16/01/2028	8,736	-	-	-
	18,000	1.83	19/01/2029	17,460	-	-	-
Crystal D. Smith[(3)]	Nil	N/A	N/A	N/Al	N/A	N/A	N/A
Ronald W. Thiessen	66,000	0.72	15/01/2025	137,280	Nil	Nil	2,550,691
	25,000	1.58	01/02/2026	30,500	-	-	-
	18,000	2.58	18/01/2027	3,960	-	-	-
	31,200	2.38	16/01/2028	13,104	-	-	-
	27,000	1.83	19/01/2029	26,190	-	-	-

Notes:

Calculated based on the difference between the closing price of the Common Shares at December 31, 2024 on the TSX and the exercise price of the Options.

(1) 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. Calculated based on the number of DSUs held at December 31, 2024 multiplied by the price per Common Share on the TSX on December 31, 2024.Ms. Smith was appointed to the Board on November 6, 2024. She held no options at December 31, 2024.

The following table sets out all incentive plan value vested (or earned) during the year ended December 31, 2024, 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	-	72,090	Nil
Robert A. Dickinson	-	72,090	Nil
Russell Hallbauer	-	72,090	Nil
Kenneth Pickering	-	72,090	Nil
Rita Maguire	-	72,090	Nil
Peter C. Mitchell	-	72,090	Nil
Ronald W. Thiessen	-	108,135	Nil
Crystal D. Smith	Nil	Nil	Nil

Note:

(1) These amounts reflect the aggregate dollar value that would have been realized if all options that vested in 2024 were exercised on the applicable vesting date.

(2) Ms. Smith was appointed to the Board on November 6, 2024. She held no incentive plan awards at December 31, 2024.

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 13, 2024. 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 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 NEO 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 11,161,200 Common Shares outstanding, and together with 3,670,600 outstanding PSUs representing outstanding share-based compensation grants totaling, upon exercise, 14,831,800 Common Shares, being approximately 4.7% 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, 2024 financial year-end, there were 304,675,195 issued Common Shares. Pursuant to the 2024 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 28,944,144 Common Shares under all share compensation arrangements. The following table sets out equity compensation plan information as at the Company's December 31, 2024 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[(2)]	9,033,033	$2.01	10,770,855
Performance Share Unit Plan[(3)]	3,095,000	N/A	6,045,256
Deferred Share Unit Plan[(4)]	N/A	N/A	N/A
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	12,128,033	N/A	16,816,111

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) 9,033,033 Options was 3% of the issued and outstanding Common Shares at December 31, 2024, leaving 10,770,855 options available for grant under the Option Plan, being 3.5% of the issued and outstanding Common Shares at December 31, 2024.

(3) 3,095,000 PSUs was 18% of the issued and outstanding Common Shares at December 31, 2024, leaving 6,045,256 PSUs available for grant under the PSU Plan, being 2% of the issued and outstanding Common Shares at December 31, 2024.

(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,**		
	2024	**2023**	**2022**
The Stock Option Plan	1.0%	1.0%	0.7%
The PSU Plan[(2)]	0.5%	0.3%	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 2.5x the number of PSUs issued in the event of sub-par or exemplary relative total shareholder return, respectively. See “Elements of Compensation – Performance Share Unit Plan” 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, 2024, 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 the Company’s existing shareholder rights plan, as amended.

Shareholder Rights Plan Continuation and Renewal

The Company initially adopted a shareholder rights plan pursuant to the shareholder rights plan agreement between the Company and Computershare, as rights agent, dated May 2, 2013, which was amended and restated to give effect to the new take-over bid rules adopted by the Canadian Securities Administrators (“**CSA**”) in May 2016. The Amended and Restated Shareholder Rights Plan dated as of June 9, 2016, as amended and extended June 13, 2019 (the “**Existing Rights Plan**”) was last approved by the shareholders at the Company’s Annual General Meeting held June 9, 2022. At the Meeting, the Company will seek Shareholder approval to ratify the continuation of the Existing Rights Plan, as amended and extended for a further three-year period.

The Shareholder Rights Plan Agreement, as amended and Extended June 12, 2025 (the “**Shareholder Rights Plan**”) is identical to the Existing Rights Plan June 12, 2025. Unless otherwise defined below, all capitalized terms shall have the meanings specified in the Existing Rights Plan.

Proposed Continuation of Shareholder Rights Plan

Pursuant to its terms, the Shareholder Rights Plan will expire on the business day following the termination of the Meeting, unless Shareholders ratify and approve the Shareholder Rights Plan for three more years in accordance with its provisions. Management of the Company has reviewed the terms of the Existing Rights Plan for conformity with current Canadian securities laws, as well as practices of public corporations in Canada. On April 28, 2025, the Board confirmed and approved the Shareholder Rights Plan for continuation for another three-year term. A summary of the principal terms of the Shareholder Rights Plan is set forth below. The summary is qualified in its entirety by reference to the complete text of the Shareholder Rights Plan, a copy of which is available upon request from the Company at 1040 West Georgia Street, Suite 1200, Vancouver, British Columbia, V6E 4H1 (778-373-4533), or can be viewed together with the Meeting proxy materials under the Company's profile at www.sedarplus.ca. A blacklined copy of the Shareholder Rights Plan, is also available on the Company's website (www.tasekomines.com).

Purpose of the Shareholder Rights Plan

The purpose of the Shareholder Rights Plan is to ensure that, in the event of a takeover bid for the Company, all Shareholders are treated fairly. Shareholder approval of the Shareholder Rights Plan for the next three years is not being proposed in response to, or in anticipation of, any pending, threatened or proposed acquisition or take-over bid that is known to management of the Company. The proposed approval and continuation of the Shareholder Rights Plan is not intended as a means to prevent a take-over of the Company, to secure the continuance of management or the Board in their respective offices, or to deter fair offers for the Common Shares.

Term

Provided the Shareholder Rights Plan is approved at the Meeting, the Shareholder Rights Plan (unless terminated earlier) will remain in effect until termination of the annual meeting of the Shareholders in 2028 unless the term of the Shareholder Rights Plan is extended beyond such date by resolution of the Shareholders at such meeting.

Issuance of Rights

One right (a "**Right**") was issued by the Company pursuant to the Shareholder Rights Plan in respect of each Voting Share outstanding as of the close of business (Vancouver time) (the "**Record Time**") on the Effective Date, being June 9, 2016. "**Voting Shares**" include the Common Shares and any other shares of the Company entitled to vote generally in the election of all directors. One Right was also issued for each additional Voting Share issued after the Record Time and prior to the earlier of the Separation Time and the Expiration Time, subject to the earlier termination or expiration of the Rights as set out in the Rights Agreement.

As of the Effective Date, the only Voting Shares outstanding were the Common Shares. The issuance of the Rights is not dilutive and will not affect reported earnings or operating cash flow per share until the Rights separate from the underlying Common Shares and become exercisable or until the exercise of the Rights. The issuance of the Rights does not change the manner in which Shareholders trade their Common Shares.

Certificates and Transferability

Prior to the Separation Time, the Rights will be evidenced by a legend imprinted on certificates for Common Shares issued after the Record Time. Rights are also attached to Common Shares outstanding on the Effective Date, although share certificates issued prior to the Effective Date will not bear such a legend. Shareholders are not required to return their certificates in order to have the benefit of the Rights. Prior to the Separation Time, Rights will trade together with the Common Shares and will not be exercisable or transferable separately from the Common Shares. From and after the Separation Time, the Rights will become exercisable, will be evidenced by Rights Certificates and will be transferable separately from the Common Shares.

Separation of Rights

The Rights will become exercisable and begin to trade separately from the associated Common Shares at the "**Separation Time**" which is generally (subject to the ability of the Board to defer the Separation Time) the close of business on the tenth trading day after the earliest to occur of:

(d) a public announcement that a person or group of affiliated or associated persons or persons acting jointly or in concert has become an "Acquiring Person", meaning that such person or group has acquired Beneficial Ownership (as defined in the Rights Plan) of 20% or more of the outstanding Voting Shares other than as a result of: (i) a reduction in the number of Voting Shares outstanding; (ii) a "Permitted Bid" or "Competing Permitted Bid" (as defined below); (iii) acquisitions of Voting Shares in respect of which the Board has waived the application of the Rights Agreement; (iv) other specified exempt acquisitions and pro rata acquisitions in which shareholders participate on a pro rata basis; or (v) an acquisition by a person of Voting Shares upon the exercise, conversion or exchange of a security convertible, exercisable or exchangeable into a Voting Share received by a person in the circumstances described in (ii), (iii) or (iv) above;

(e) the date of commencement of, or the first public announcement of an intention of any person (other than the Company or any of its subsidiaries) to commence a takeover bid (other than a Permitted Bid or a Competing Permitted Bid) where the Voting Shares subject to the bid owned by that person (including affiliates, associates and others acting jointly or in concert therewith) would constitute 20% of more of the outstanding Voting Shares; and

(f) the date upon which a Permitted Bid or Competing Permitted Bid ceases to qualify as such.

Promptly following the Separation Time, separate certificates evidencing rights ("**Rights Certificates**") will be mailed to the holders of record of the Voting Shares as of the Separation Time and the Rights Certificates alone will evidence the Rights.

Rights Exercise Privilege

After the Separation Time, each Right entitles the holder thereof to purchase one Common Share at an initial "Exercise Price" equal to three times the "Market Price" at the Separation Time. The Market Price is defined as the average of the daily closing prices per share of such securities on each of the 20 consecutive trading days through and including the trading day immediately preceding the Separation Time. Following a transaction which results in a person becoming an Acquiring Person (a "**Flip-In Event**"), the Rights entitle the holder thereof to receive, upon exercise, such number of Common Shares which have an aggregate Market Price (as of the date of the Flip-In Event) equal to twice the then Exercise Price of the Rights for an amount in cash equal to the Exercise Price. In such event, however, any Rights beneficially owned by an Acquiring Person (including affiliates, associates and others acting jointly or in concert therewith), or a transferee of any such person, will be null and void. A Flip-In Event does not include acquisitions approved by the Board or acquisitions pursuant to a Permitted Bid or Competing Permitted Bid.

Permitted Bid Requirements

A bidder can make a takeover bid and acquire Voting Shares without triggering a Flip-In Event under the Rights Plan if the takeover bid qualifies as a Permitted Bid.

The requirements of a "Permitted Bid" include the following:

(g) the takeover bid must be made by means of a takeover bid circular;

(h) the takeover bid is made to all holders of Voting Shares on the books of the Company, other than the offeror;

(i) no Voting Shares are taken up or paid for pursuant to the takeover bid unless more than 50% of the Voting Shares held by Independent Shareholders: (i) shall have been deposited or tendered pursuant to the take-over bid and not withdrawn; and (ii) have previously been or are taken up at the same time;

(j) the takeover bid contains an irrevocable and unqualified provision that no Voting Shares will be taken up or paid for pursuant to the takeover bid prior to the close of business on the date which is not less than 105 days following the date of the takeover bid;

(k) the takeover bid contains an irrevocable and unqualified provision that Voting Shares may be deposited pursuant to such takeover bid at any time during the period of time between the date of the takeover bid and the date on which Voting Shares may be taken up and paid for and any Voting Shares deposited pursuant to the takeover bid may be withdrawn until taken up and paid for; and

(l) the takeover bid contains an irrevocable and unqualified provision that, if on the date on which Voting Shares may be taken up and paid for under the takeover bid, more than 50% of the Voting Shares held by Independent Shareholders have been deposited pursuant to the takeover bid and not withdrawn, the offeror will make public announcement of that fact and the takeover bid will remain open for deposits and tenders of Voting Shares for not less than 10 business days from the date of such public announcement.

The Shareholder Rights Plan also allows for a competing Permitted Bid (a "**Competing Permitted Bid**") to be made while a Permitted Bid is in existence. A Competing Permitted Bid must satisfy all of the requirements of a Permitted Bid and contain an irrevocable and unqualified provision that no Voting Shares will be taken up or paid for pursuant to such takeover bid prior to the close of business on the date that is no earlier than the date on which Voting Shares may be taken up under any Permitted Bid (determined as of the date of making the takeover bid, assuming no amendment or variation to the terms and satisfaction of all conditions to the completion of the Permitted Bid) that preceded the Competing Permitted Bid.

Permitted Lock-Up Agreements

A person will not become an Acquiring Person by virtue of having entered into an agreement (a "**Permitted Lock-Up Agreement**") with a Shareholder whereby the Shareholder agrees to deposit or tender Voting Shares to a takeover bid (the "**Lock-Up Bid**") made by such person, provided that the agreement meets certain requirements including:

(m) the terms of the agreement are publicly disclosed and a copy of the agreement is publicly available not later than the date of the Lock-Up Bid or, if the Lock-Up Bid has not been made prior to the date on which such agreement is entered into, not later than the first business day following the date of such agreement;

(n) the holder who has agreed to tender Voting Shares to the Lock-Up Bid made by the other party to the agreement is permitted to terminate its obligation under the agreement, and to terminate any obligation with respect to the voting of such Voting Shares, in order to tender Voting Shares to another takeover bid or to support another transaction where: (i) the offer price or value of the consideration payable under the other takeover bid or transaction is greater than the price or value of the consideration per share at which the holder has agreed to deposit or tender Voting Shares to the Lock-Up Bid, or is greater than a specified minimum which is not more than 7% higher than the price or value of the consideration per share at which the holder has agreed to deposit or tender Voting Shares under the Lock-Up Bid; and (ii) if the number of Voting Shares offered to be purchased under the Lock-Up Bid is less than all of the Voting Shares held by Shareholders (excluding Voting Shares held by the offeror), the number of Voting Shares offered to be purchased under the other takeover bid or transaction (at an offer price not lower than in the Lock-Up Bid) is greater than the number of Voting Shares offered to be purchased under the Lock-Up Bid or is greater than a specified number which is not more than 7% higher than the number of Voting Shares offered to be purchased under the Lock-Up Bid; and

(o) no break-up fees, top-up fees, or other penalties that exceed in the aggregate the greater of 2.5% of the price or value of the consideration payable under the Lock-Up Bid and 50% of the increase in consideration resulting from another takeover bid or transaction shall be payable by the holder if the holder fails to deposit or tender Voting Shares to the Lock-Up Bid.

Waiver and Redemption

If a potential offeror does not desire to make a Permitted Bid, it can negotiate with, and obtain the prior approval of the Board to make a takeover bid by way of a takeover bid circular sent to all holders of Voting Shares on terms which the Board considers fair to all Shareholders. In such circumstances, the Board may waive the application of the Shareholder Rights Plan thereby allowing such bid to proceed without dilution to the offeror. Any waiver of the application of the Shareholder Rights Plan in respect of a particular takeover bid shall also constitute a waiver of any other takeover bid which is made by means of a takeover bid circular to all holders of Voting Shares while the initial takeover bid is outstanding. The Board may also waive the application of the Shareholder Rights Plan in respect of a particular Flip-in Event that has occurred through inadvertence, provided that the Acquiring Person that inadvertently triggered such Flip-in Event reduces its beneficial holdings to less than 20% of the outstanding Voting Shares within 14 days or such earlier or later date as may be specified by the Board. With the prior consent of the holders of Voting Shares, the Board may, prior to the occurrence of a Flip-in Event that would occur by reason of an acquisition of Voting Shares otherwise than pursuant to the foregoing, waive the application of the Shareholder Rights Plan to such Flip-in Event.

The Board may, with the prior consent of the holders of Voting Shares, at any time prior to the occurrence of a Flip-in Event, elect to redeem all but not less than all of the then outstanding Rights at a redemption price of $0.00001 per Right. Rights are deemed to be redeemed following completion of a Permitted Bid, a Competing Permitted Bid or a takeover bid in respect of which the Board has waived the application of the Rights Plan.

Protection against Dilution

The Exercise Price, the number and nature of securities which may be purchased upon the exercise of Rights and the number of Rights outstanding are subject to adjustment from time to time to prevent dilution in the event of dividends, subdivisions, consolidations, reclassifications or other changes in the outstanding Common Shares, pro rata distributions to holders of Common Shares and other circumstances where adjustments are required to appropriately protect the interests of the holders of Rights.

Exemptions for Investment Advisors

Investment advisors (for client accounts), trust companies (acting in their capacity as trustees or administrators), statutory bodies whose business includes the management of funds (for employee benefit plans, pension plans, or insurance plans of various public bodies) and administrators or trustees of registered pension plans or funds acquiring greater than 20% of the Voting Shares are exempted from triggering a Flip-in Event, provided they are not making, either alone or jointly or in concert with any other person, a takeover bid.

Duties of the Board

Continuation the term of the Shareholder Rights Plan will not in any way lessen or affect the duty of the Board to act honestly and in good faith with a view to the best interests of the Company. The Board, when a takeover bid or similar offer is made, will continue to have the duty and power to take such actions and make such recommendations to Shareholders as are considered appropriate.

Amendment

The Company may make amendments to the Shareholder Rights Plan at any time to correct any clerical or typographical error and may make amendments which may be required to maintain the validity of the Shareholder Rights Plan due to changes in any applicable legislation, regulations or rules. The Company may, with the prior approval of Shareholders (or the holders of Rights if the Separation Time has occurred), supplement, amend, vary, rescind or delete any of the provisions of the Shareholder Rights Plan.

Vote Required and Recommendation of the Board

Shareholder approval of the Shareholder Rights Plan is required by its terms. At the Meeting, Shareholders will be asked to consider and, if thought advisable, to ratify, confirm and approve the Shareholder Rights Plan by means of an ordinary resolution (the "**Shareholder Rights Plan Resolution**") in substantially the following form:

> "**BE IT RESOLVED THAT**:
>
> 1. The Amended and Restated Shareholder Rights Plan Agreement, dated as of June 9, 2016, amended and extended June 12, 2025 between the Company and Computershare Trust Company of Canada (the "Rights Plan"), as described in the Information Circular prepared for the Company's Annual General Meeting held June 12, 2025 as approved by the Board on April 28, 2025, be and is hereby ratified, confirmed and approved, for a further three years and the Company is authorized to issue Rights pursuant thereto; and
>
> 2. The making on, or prior to, the date hereof of any other amendments to the Rights Plan as the Company may consider necessary or advisable to satisfy the requirements of any stock exchange or professional commentators on shareholder rights plans in order to conform the Rights Plan to versions of shareholder rights plans currently prevalent for reporting issuers in Canada, is hereby approved."

To pass, the Shareholder Rights Plan Resolution must be approved by a simple majority vote of the Common Shares voted, in person or by proxy, on the resolution.

The Board recommends that Shareholders vote in favour of the Shareholder Rights 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 Shareholder Rights Plan.

A. 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 2025 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, 2024, 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 28, 2025.

BY ORDER OF THE BOARD OF DIRECTORS

"Stuart McDonald"

Stuart McDonald
President and Chief Executive Officer

Schedule “A”

Change of Auditor Reporting Package

Taseko Mines Limited
12th Floor, 1040 West Georgia St.
Vancouver, BC V6E 4H1
tasekomines.com

March 17, 2025

KPMG LLP
11th Floor Dunsmuir Street
Vancouver, BC V7Y 1K3

PricewaterhouseCoopers LLP
250 Howe St, 20th Floor
Vancouver, BC V6C 3R8

Re: Notice of Change of Auditors

In compliance with Section 4.11 of National Instrument 51-102 – Continuous Disclosure Requirements ("NI 51-102"), please be advised as follows:

1. The auditor of Taseko Mines Limited (the "Company"), KPMG LLP (the "Former Auditor"), was asked to tender its resignation, and subsequently tendered said resignation as the auditor of the Company effective March 14, 2025. On March 12, 2025, subject to all applicable regulatory and shareholder approvals, the Audit Committee of the Company approved the appointment of PricewaterhouseCoopers LLP (the "Successor Auditor") as auditor of the Company. At the next Annual Meeting of shareholders, the shareholders of the Company will be asked to approve the appointment of the Successor Auditor, as auditor of the Company.

2. There were no reservations in the Auditor's Report for either of the Company's two most recently completed fiscal years nor for any period subsequent thereto for which an audit report was issued and preceding the date hereof.

3. The resignation of the Former Auditor and the appointment of the Successor Auditor as the auditors was considered and approved by the Audit Committee.

4. In the opinion of the Audit Committee of the Company, there were no "reportable events" as defined in subparagraph 4.11(1) of NI 51-102.

Please advise the Board of Directors in writing whether or not you agree with the information contained in this Notice, based on your knowledge of the affairs of the Company.

It is further requested that you address your response to the relevant securities administrators and the Former/Successor Auditor (list of addresses attached as Schedule "A" hereto) and deliver the response to us as soon as possible but in any event no later than 7 days after March 14, 2025.

For and on behalf of the Board of Directors of
Taseko Mines Limited

/s/ Bryce Hamming

Bryce Hamming
Chief Financial Officer

SCHEDULE "A"

Former Auditor:

KPMG LLP
11th Floor Dunsmuir Street
Vancouver, BC V7Y 1K3

New Auditor:

PricewaterhouseCoopers LLP
250 Howe St, 20th Floor
Vancouver, BC V6C 3R8

British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers
Nova Scotia Securities Commission
Financial and Consumer Services Commission (New Brunswick)
Office of the Superintendent of Securities, Prince Edward Island
Office of the Superintendent of Securities, Newfoundland and Labrador
Office of the Superintendent of Securities, Northwest Territories
Office of the Yukon Superintendent of Securities
Nunavut Securities Office

KPMG LLP
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Vancouver, BC V7Y 1K3
Canada
Tel 604-691-3000
Fax 604-691-3031
www.kpmg.ca

Alberta Securities Commission
Autorité des marchés financiers
British Columbia Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
Financial and Consumer Services Commission, New Brunswick
Nova Scotia Securities Commission
Financial and Consumer Services Division, Prince Edward Island
Office of the Superintendent of Securities Service Newfoundland & Labrador
Ontario Securities Commission
Office of the Superintendent of Securities Nunavut Securities
The Manitoba Securities Commission
Office of the Superintendent of Securities, Northwest Territories
Office of the Yukon Superintendent of Securities

March 19, 2025

Dear Sir/Madam

Re: Notice of Change of Auditors of Taseko Mines Limited

We have read the Notice of Taseko Mines Limited dated March 17, 2025 and are in agreement with the statements contained in such Notice.

Yours very truly,

KPMG LLP

Chartered Professional Accountants

March 19, 2025

To: British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers (Québec)
Nova Scotia Securities Commission
Financial and Consumer Services Commission (New Brunswick)
Office of the Superintendent of Securities Service Newfoundland and Labrador
Financial and Consumer Services Division (Prince Edward Island)
Office of the Superintendent of Securities (Northwest Territories)
Office of the Yukon Superintendent of Securities
Office of the Superintendent of Securities Nunavut

We have read the statements made by Taseko Mines Limited in the attached copy of change of auditor notice dated March 17, 2025, which we understand will be filed pursuant to Section 4.11 of National Instrument 51-102.

We agree with the statements concerning PricewaterhouseCoopers LLP in the change of auditor notice dated March 17, 2025.

Yours very truly,

/s/PricewaterhouseCoopers LLP

Chartered Professional Accountants

PricewaterhouseCoopers LLP
PricewaterhouseCoopers Place, 250 Howe Street, Suite 1400, Vancouver, British Columbia, Canada V6C 3S7
T.: +1 604 806 7000, F.: +1 604 806 7806, Fax to mail: ca_vancouver_main_fax@pwc.com, www.pwc.com/ca

QUESTIONS MAY BE DIRECTED TO THE PROXY SOLICITATION AGENT

LAUREL HILL

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