

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Taseko Mines Limited (“**Taseko**” or the “**Company**”)
15th Floor, 1040 West Georgia St.
Vancouver, BC V6E 4H1

Item 2 Date of Material Change

October 22, 2025

Item 3 News Release

A news release with respect to the material change referred to in this report was issued on October 22, 2025 and subsequently filed under the profile of the Company on SEDAR+ and www.sedarplus.ca.

Item 4 Summary of Material Change

The Company has closed its previously announced bought deal offering (the “**Offering**”). A total of 42,000,000 common shares (the “**Common Shares**”) of the Company (including 4,900,000 Common Shares issued upon the Underwriters’ partial exercise of the over-allotment option) were sold at the price of US\$4.05 per Common Share for gross proceeds of US\$170,100,000. The Offering was completed pursuant to an underwriting agreement dated October 17, 2025 among the Company and BMO Capital Markets and Canaccord Genuity Corp., as co-lead managers, and National Bank Financial Inc., each as joint bookrunners, and TD Securities Inc. (collectively, the “**Underwriters**”).

5.1 Full Description of Material Change

The Company has closed its previously announced bought deal offering. A total of 42,000,000 Common Shares of the Company (including 4,900,000 Common Shares issued upon the Underwriters’ partial exercise of the over-allotment option) were sold at the price of US\$4.05 per Common Share for gross proceeds of US\$170,100,000. The Offering was completed pursuant to an underwriting agreement dated October 17, 2025 among the Company and BMO Capital Markets and Canaccord Genuity Corp., as co-lead managers, and National Bank Financial Inc., each as joint bookrunners, and TD Securities Inc.

The proceeds of the Offering are anticipated to be used to repay outstanding indebtedness under the Company’s revolving credit facility and for general corporate and working capital purposes.

The Offering was completed by way of a prospectus supplement (the “**Prospectus Supplement**”) dated October 17, 2025 to the Company’s existing Canadian short form base shelf prospectus (the “**Base Shelf Prospectus**”) and related U.S. registration statement on Form F-10 (U.S. Securities and Exchange Commission (“**SEC**”) File No. 333-

288490) (the “**Registration Statement**”). The U.S. form of the Base Shelf Prospectus is included in the Registration Statement. The Prospectus Supplement has been filed with the securities commissions in each of the provinces and territories of Canada, except Quebec and Nunavut, and with the SEC. The Canadian form of the Prospectus Supplement is available on the SEDAR+ website maintained by the Canadian Securities Administrators at www.sedarplus.ca. The U.S. form of the Prospectus Supplement (together with the related U.S. form of the Base Shelf Prospectus) is available on EDGAR at www.sec.gov.

Certain directors and officers of the Company (the “**Insiders**”) purchased an aggregate of 43,940 common shares pursuant to the Offering (the “**Insider Participation**”). Participation by the Insiders in the Offering was considered a “related party transaction” pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company was exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with the Insiders’ participation in the Offering pursuant to sections 5.5(a) and 5.7(1)(a) of MI 61-101 as neither the fair market value of any securities issued to, nor the consideration paid by, the Insiders exceeded 25% of Taseko’s market capitalization. This material change report is being filed less than 21 days before the anticipated closing of the Offering. Based on normal market practice, the Offering was completed in less than 21 days. The Offering price of the common shares was negotiated by arm’s length parties without consideration of any Insider participation, the Insider participation was not a material consideration in determining the price or amount of the Offering, and was approved by the TSX. Based on these factors, Management is of the view that the announcement of the Insider participation less than 21 days after the completion of the Offering is both reasonable and in accordance with normal market practice.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Bryce Hamming, Chief Financial Officer
Telephone: 778-373-4549

Item 9 Date of Report

October 24, 2025