This document is important and requires your immediate attention. If you are in doubt as to how to respond to the Taseko Offer, you should consult with your investment dealer, stockbroker, lawyer or other professional advisor.

bcMetals Corporation

DIRECTORS' CIRCULAR

RELATING TO THE OFFER BY

TASEKO ACQUISITIONSUB LTD.

a wholly-owned subsidiary of

TASEKO MINES LIMITED

TO PURCHASE ALL OF THE OUTSTANDING COMMON SHARES AND OUT-OF-THE-MONEY SHARE PURCHASE WARRANTS OF

bcMetals Corporation

NO RECOMMENDATION

THIS DIRECTORS' CIRCULAR CONTAINS NO RECOMMENDATION OF THE BOARD OF DIRECTORS AT THE PRESENT TIME AS TO WHETHER SHAREHOLDERS AND WARRANTHOLDERS SHOULD ACCEPT OR REJECT THE TASEKO OFFER. THE BOARD OF DIRECTORS URGES SHAREHOLDERS AND WARRANTHOLDERS NOT TO TENDER TO THE TASEKO OFFER UNTIL A FURTHER COMMUNICATION IS MADE BY THE DIRECTORS.

December 6, 2006

bcMetals

December 6, 2006

Dear Fellow Shareholders:

On November 21, 2006, Taseko Mines Limited (**"Taseko"**) confirmed its intention to make an offer for all of the common shares and out-of-the-money warrants of bcMetals Corporation (**"bcMetals"** or the **"Company"**) at a price of $1.05 per share and $0.02 per out-of-the-money warrant (the **"Taseko Offer"**). Taseko formally commenced its offer on November 23, 2006 by publication in *The Globe & Mail*.

Also, as you know, a special meeting of the holders of the common shares of bcMetals (the **"Shareholders' Meeting"**) was scheduled to be held on November 30, 2006, to approve, among other matters, the proposed Red Chris Transaction, as more particularly described in the information circular and proxy statement of bcMetals dated October 31, 2006. Briefly stated, the Red Chris Transaction is the transfer of the Company's Red Chris copper-gold porphyry property in northern British Columbia to the Red Chris Mine Limited Partnership, a partnership to be formed between Red Chris Development Company Ltd., a wholly-owned subsidiary of bcMetals, and Canada Global International Jiangxi Copper Mining Company Limited, a wholly-owned subsidiary of Global International Jiangxi Copper Mining Company Limited (**"Global Jiangxi"**), for the purpose of developing the Red Chris property and in which bcMetals and Global Jiangxi will, indirectly, have a 25% and 75% interest, respectively.

In order to provide sufficient time for bcMetals' directors and financial advisors to fully and properly evaluate the Taseko Offer, on November 24, 2006, the Board of Directors of bcMetals postponed the Shareholders' Meeting to 10:00 a.m. (Vancouver time) on December 15, 2006 at the XCHANGE Conference Centre, 2nd floor, 888 Dunsmuir Street, Vancouver, British Columbia.

The Board of Directors of bcMetals and its financial advisors are assessing the Taseko Offer and continue to engage in discussions with third parties in respect of potential alternative transactions. As such, the directors have determined at this time to make NO RECOMMENDATION to bcMetals' shareholders in respect of the Taseko Offer and urge you to NOT tender your shares and warrants of bcMetals to the Taseko Offer until further communication is received from the directors.

In the meantime, the Board of Directors has confirmed its determination that the Red Chris Transaction is in the best interests of bcMetals and its shareholders and its recommendation that shareholders vote in favour of the resolution to be presented at the Shareholders' Meeting on December 15, 2006 to approve the Red Chris Transaction.

Please give all of this material your careful consideration and, if you require assistance, consult your financial, tax or other professional advisors.

Yours very truly,
On behalf of the Board of Directors

Ian Smith
President and Chief Executive Officer

bcMetals Corporation
488 – 625 Howe St., Vancouver, British Columbia, Canada V6C 2T6 Tel: 1 (604) 683 0140 Fax: 1 (604) 683 0126

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This Directors' Circular includes "forward-looking statements". All statements, other than statements of historical fact, included in the Directors' Circular that address activities, events or developments that bcMetals expects or anticipates will or may occur in the future, including such things as future business strategy, goals, expansion and growth of bcMetals' business, operations, plans and other such matters are forward-looking statements. When used in this Directors' Circular, the words "estimate", "plan", "anticipate", "expect", "intend", "believe" and similar expressions are intended to identify forward-looking statements.

The forward-looking statements made in this Directors' Circular include but are not limited to those with respect to the price of copper, the timing and amount of estimated future production, costs of production, reserve and resource estimates, grades, resource upgrading rates and recoveries. These statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of bcMetals to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks related to the business of exploration for minerals and mining, future prices of copper, copper recoveries from the Red Chris copper project, currency fluctuations, environmental and other regulatory requirements, title matters, the conclusion of satisfactory arrangements with affected First Nations, conclusions of economic evaluations, the construction of power line facilities on an economic basis to serve the Red Chris copper project as well as the other factors discussed in the public disclosure documents of bcMetals. Although attempts have been made to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements.

Accordingly, you should not place undue reliance on forward-looking statements.

NOTICE TO UNITED STATES SHAREHOLDERS

The Taseko Offer is made for the securities of a Canadian issuer and, while the Taseko Offer is subject to Canadian disclosure requirements, investors should be aware that these requirements are different from those applicable in the United States. The enforcement by investors of civil liabilities under United States federal securities laws may be adversely affected by the fact that bcMetals Corporation is incorporated under the laws of the Province of Alberta, Taseko Acquisitionsub Ltd. is incorporated under the laws of the Province of British Columbia, and Taseko Mines Limited is incorporated under the laws of the Province of British Columbia, that a majority of their respective directors and officers and the financial advisors named herein are residents of Canada, and that all or a substantial portion of the assets of such persons may be located outside the United States.

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DIRECTORS' CIRCULAR

This Directors' Circular is issued by the board of directors (the "Board of Directors" or the "Board") of bcMetals Corporation ("bcMetals" or the "Company") in connection with the offer (the "Taseko Offer") dated November 23, 2006 made by Taseko Acquisitionsub Ltd., a wholly-owned subsidiary of Taseko Mines Limited ("Taseko"), to purchase all of the outstanding common shares and out-of-the-money share purchase warrants of bcMetals for $1.05 in cash for each share and $0.02 in cash for each warrant, upon and subject to the terms and conditions set out in the Taseko Offer. The terms and conditions of the Taseko Offer are set out in the offer and take-over bid circular of Taseko dated November 23, 2006. The Taseko Offer is open for acceptance until 4:30 p.m. (Vancouver time) on Friday, December 29, 2006, unless extended or withdrawn.

NO RECOMMENDATION OF THE BOARD OF DIRECTORS

The Board of Directors has determined at this time to make no recommendation to bcMetals' shareholders in respect of the Taseko Offer. The Company and its financial advisors continue to engage in discussions with interested third parties with a view to securing a proposal for an alternative acquisition or business combination. In the meantime, the Board continues to be of the view that the proposed transaction (the "Red Chris Transaction") between bcMetals and Global International Jiangxi Copper Mining Company Limited ("Global Jiangxi") and their respective subsidiaries, for the development of bcMetals' Red Chris copper-gold porphyry property in northern British Columbia by a limited partnership to be formed between wholly-owned subsidiaries of each of bcMetals and Global Jiangxi is in the best interests of the Company's shareholders.

Details regarding the Red Chris Transaction are set out in the information circular that bcMetals sent to its shareholders for the purposes of a shareholders' meeting now scheduled to be held on December 15, 2006. That information circular and other information including the full text of the agreements made between bcMetals and Global Jiangxi are also available on www.sedar.com under the profile of bcMetals.

NO NEED FOR IMMEDIATE ACTION

There is no need for bcMetals' shareholders and warrantholders to do anything immediately. The Taseko Offer is open for acceptance until 4:30 p.m. (Vancouver time) on December 29, 2006, unless extended or withdrawn, and is subject to a number of conditions. Accordingly, there is no necessity for bcMetals' shareholders to take any action with respect to the Taseko Offer at this time and the Board of Directors is not making a recommendation at this time. **The Board intends to communicate with bcMetals' shareholders on a timely basis prior to the expiry of the Taseko Offer.**

REASONS FOR NOT MAKING A RECOMMENDATION

The Company and its financial advisors continue to engage in discussions with interested third parties with a view to securing a proposal for an alternative acquisition or business combination. In addition, the Board is concerned that the Taseko Offer is highly conditional for the benefit of Taseko. Many of Taseko's conditions would permit Taseko to terminate the Taseko Offer virtually at will, with the result that tendering shares and warrants to the Taseko Offer would constitute little more than the grant of an option to Taseko to acquire those shares and warrants.

Notwithstanding its concern regarding the conditional nature of the Taseko Offer, the Board does not believe that it is in a position to make a recommendation with respect to the Taseko Offer until it has concluded its discussions with third parties and has assessed the Taseko Offer against any alternative transactions that may result from those discussions.

RECENT DEVELOPMENTS

On Tuesday, November 28, 2006, a notice of assignment was issued by the Supreme Court of British Columbia in respect of the action commenced against American Bullion Metals Ltd. ("ABML") by certain of its minority shareholders advising that a judge has been assigned to the matter and a settlement conference scheduled for January 30, 2007. bcMetals continues to be of the view that the litigation is without merit.

On Friday, December 1, 2006, Glencore Ltd. ("Glencore") commenced an action against bcMetals seeking specific performance of a purported contract regarding the sale of future copper concentrates from bcMetals' Red Chris property. As stated in its news release of December 1, 2006, bcMetals maintains that no contract was ever entered into with Glencore and it intends to defend the action.

BACKGROUND TO THE TASEKO OFFER

On September 8, 2006, Imperial Metals Corporation ("Imperial") announced its intention to make an unsolicited, non-negotiated offer to purchase all of the common shares and out-of-the-money warrants of bcMetals for $0.95 per share and $0.02 per warrant. Imperial published its formal take-over bid and related take-over bid circular on September 27, 2006. By its terms, the Imperial offer was to expire on November 2, 2006.

Taseko entered into a confidentiality agreement with bcMetals dated September 28, 2006 and reviewed information contained in a bcMetals data room in connection with considering a possible transaction with bcMetals. In its take-over bid circular, Taseko states that it concluded after a review of the data room that there was no information in the data room which it considered an undisclosed material fact or material change in relation to the publicly available disclosure record of bcMetals.

On October 10, 2006, bcMetals announced the Red Chris Transaction and executed and delivered the Master Agreement pursuant to which, subject to shareholder and regulatory approval, the Red Chris Transaction would be completed.

Between September 8, 2006 and October 10, 2006, the directors of bcMetals and the Company's financial advisors assessed the Imperial offer and pursued and solicited alternative transactions, including the Red Chris Transaction. On October 12, 2006, the directors published and mailed a directors' circular recommending that shareholders reject the Imperial offer. The deliberations and process undertaken by the directors between September 8, 2006 and October 10, 2006 in response to the Imperial offer are more particularly described in that directors' circular dated October 12, 2006, a copy of which is filed under the Company's profile at www.sedar.com.

On October 19, 2006, the Board of Directors of bcMetals adopted a limited purpose shareholder rights plan which effectively precludes a person or group of persons from acquiring 20% or more of the outstanding common shares of bcMetals other than in compliance with the shareholder rights plan. The shareholder rights plan was adopted in order to provide both the directors and shareholders of bcMetals with an adequate opportunity to develop and consider alternatives to the Imperial offer (which was then outstanding), including the Red Chris Transaction.

On October 27, 2006 at approximately 2:00 p.m., at the request of Taseko, bcMetals' financial advisors, Genuity Capital Markets, met with a representative of Taseko and its financial advisors, to discuss an offer by Taseko (the "Initial Taseko Offer") for the purchase of all of the common shares of bcMetals and all of the shares of ABML, not owned by bcMetals, by statutory plan of arrangement. The Initial Taseko Offer was expressly conditional upon, among other things, Taseko acquiring all of the shares of ABML not owned by bcMetals and the shareholders of bcMetals defeating the resolution approving the Red Chris Transaction to be presented at the special meeting of shareholders, then scheduled for November 30, 2006. Under the Initial Taseko Offer, each share of bcMetals would be transferred to Taseko for $1.05 cash and 0.25 of a share purchase warrant (valued by Taseko at $0.11 per 0.25 of a warrant), exercisable for a two-year period. Each whole warrant was to entitle the holder to purchase one common share of Taseko at a price of $4.50 if exercised in the first year and $5.00 if exercised in the second year.

Discussions ensued among bcMetals and Taseko and their respective legal and financial advisors regarding the terms of the Initial Taseko Offer including, in particular, the condition that Taseko also acquire all of the shares of ABML not owned by bcMetals.

On November 1, 2006, at approximately 2:45 p.m., again at the request of Taseko, Ian Smith and Jay Sujir, on behalf of the Board, together with bcMetals' financial advisors, Genuity Capital Markets, met with representatives of Taseko and its financial advisors, to discuss a revised offer by Taseko (the "Second Taseko Offer") for all of the common shares of bcMetals by statutory plan of arrangement. The Second Taseko Offer was substantially similar to the Initial Taseko Offer except that the condition that Taseko acquire all of the shares of ABML, not owned by bcMetals, was removed in the Second Taseko Offer and each share of bcMetals would be transferred to Taseko for $1.00 cash, not $1.05, and 0.25 of a share purchase warrant (valued by Taseko at $0.11 per 0.25 of a warrant) having the same terms as the warrants offered under the Initial Taseko Offer. At that meeting, Taseko advised bcMetals that the Second Taseko Offer would be open for acceptance until 4:00 p.m. (Vancouver time) that day. At approximately 7:30 p.m. that evening, Taseko contacted Mr. Smith by telephone to advise that it would announce an intention to make a take-over bid for all of the common shares of bcMetals the following morning.

On November 2, 2006, Taseko issued a news release announcing its intention to make an offer for all of the common shares of bcMetals at a price of $1.05 per share and $0.02 per out-of-the-money warrant. The Taseko Offer was subject to the conditions, among others, that 90% of the outstanding common shares of bcMetals be tendered to the Taseko Offer and the requirement for a conditional settlement of the ABML litigation pursuant to which Taseko would concurrently acquire all of the shares of ABML not owned by bcMetals. It was also a condition of the Taseko Offer that the shareholders of bcMetals defeat the resolutions approving the Red Chris Transaction and the shareholder rights plan at the special meeting of shareholders then scheduled for November 30, 2006.

The Imperial offer expired at 4:30 p.m. on November 2, 2006, the same day Taseko issued a news release announcing its intention to make the Taseko Offer. On November 3, 2006, Imperial announced that it had taken up all 3,625,694 common shares (representing approximately 9.5% of the outstanding common shares of bcMetals) tendered to its offer and not withdrawn prior to the expiry of its offer, and that it was waiving all of the conditions to its offer and extending its offer to November 14, 2006.

On November 6, 2006, bcMetals made an application to the British Columbia Securities Commission for an order restraining Imperial from taking up and paying for the common shares deposited under the Imperial offer and not withdrawn on November 2, 2006 and to require it to provide all shareholders of bcMetals with appropriate disclosure and withdrawal rights. On November 6, 2006, Imperial made an application to the British Columbia Securities Commission for an order cease trading the bcMetals' shareholder rights plan.

On November 8, 2006, Imperial announced that it was terminating the Imperial offer as a result of certain risks and uncertainties it perceived as arising from the enactment of the shareholder rights plan.

On November 10, 2006, Taseko issued a news release announcing that in light of the uncertainty surrounding some of the foregoing events, it was re-evaluating its options in respect of the Taseko Offer.

Later on November 10, 2006, after hearing submissions on behalf of bcMetals and Imperial and by commission staff, the British Columbia Securities Commission determined that Imperial did not have standing to bring its application and dismissed Imperial's application to cease trade the bcMetals shareholder rights plan. In addition, notwithstanding submissions by staff of the British Columbia Securities Commission to the contrary, a panel of commissioners of the British Columbia Securities Commission denied the application of bcMetals in respect of the shares of bcMetals deposited to the Imperial offer and not withdrawn.

On November 16, 2006, Imperial issued a news release announcing that it, directly and indirectly, owns 6,639,694 shares of bcMetals representing approximately 17.3% of the issued and outstanding bcMetals' shares.

On November 21, 2006, Taseko announced that it intended to commence the Taseko Offer on November 23, 2006 and, in light of the aforementioned recent events, it would lower the minimum tender condition of its offer from 90% to 66⅔%. Taseko formally commenced its take-over bid by publishing the terms of its offer in *The Globe & Mail* on November 23, 2006.

On December 6, 2006, Taseko issued a press release announcing that it had purchased 50,000 shares of bcMetals that day pursuant to the 5% Exemption discussed below, bringing its holdings to a total of 1,789,600 shares of bcMetals at an average price of $1.007, representing approximately 4.66% of the outstanding shares of bcMetals. See "Additional Information".

ADDITIONAL INFORMATION

The Board of Directors is concerned that Taseko's take-over bid circular incorrectly presents information regarding the purchase by Taseko of common shares of bcMetals. Applicable securities legislation requires that bcMetals supply any additional information within its knowledge which would make the information in Taseko's take-over bid circular correct.

The securities legislation governing the Taseko Offer explicitly prohibits the acquisition of shares of a target company by the offeror between the date of an announcement of an intention to make an offer and the third business day following the date of the offer. Such legislation does however permit purchases after that date provided, among other things, that the aggregate number of securities purchased does not exceed 5% of the outstanding securities subject to the take-over bid and such purchases are completed through the facilities of a recognized stock exchange. Taseko announced its intention to make the Taseko Offer by its press release of November 2, 2006, and its offer is dated November 23, 2006. Accordingly, applicable securities legislation expressly prohibits the purchase of bcMetals' shares by Taseko between the date of its press release of November 2, 2006 and that day which is three business days after the date of its offer, of November 23, 2006. Thereafter, Taseko may only purchase up to 5% of the outstanding common shares of bcMetals and only through the facilities of the TSX Venture Exchange (the "5% Exemption").

In its take-over bid circular dated November 23, 2006, Taseko stated that on November 3, 2006, the day after its press release of November 2, 2006 announcing its intention to make an offer, Taseko purchased 771,000 common shares of bcMetals. Taseko further stated that except for such 771,000 common shares it had not traded in any securities of bcMetals during the six months preceding November 23, 2006.

By letter dated November 24, 2006 to Taseko's legal counsel, legal counsel to bcMetals advised Taseko that based on the information contained in its take-over bid circular, Taseko's purchase of shares of bcMetals on November 3, 2006, was in direct violation of applicable securities legislation. By letter dated November 27, 2006, counsel to Taseko responded by advising that "we have already advised Corporate Finance Compliance of the British Columbia Securities Commission in writing that our client [Taseko] jumped the gun with respect to these purchases and have assured Commission staff that there would be no re-occurrence."

After reviewing reports of trading activity in the shares of bcMetals for November 3, 2006 indicating that only 768,753 shares traded that day, by letter dated November 29, 2006 to counsel to Taseko, counsel to bcMetals' requested that Taseko confirm that all of Taseko's purchases of common shares of bcMetals took place through the TSX Venture Exchange and the dates on which such purchases were made. Taseko's legal counsel responded by letter dated November 30, 2006, stating that "the Company [Taseko] filed two press releases today that we believe contain all the answers to the inquiries set out in your letter."

In its first press release of November 30, 2006, Taseko stated that its "take-over bid circular incorrectly stated Taseko's holdings of bcMetals at 771,000 shares as of November 23, 2006 whereas this figure should have been 958,800 (2.5%) as a result of market purchases of 51,800 shares and 136,000 shares on November 7 and 8th, 2006, respectively, at $1.00 and $0.99". That press release also announced that on November 29, 2006, Taseko purchased 1,300 shares of bcMetals through the TSX Venture Exchange at a price of $1.02 per share, pursuant to the 5% Exemption.

In its second press release of November 30, 2006, Taseko announced that on November 30, 2006, Taseko purchased 779,500 shares of bcMetals through the TSX Venture Exchange at a price of $1.01 per share pursuant to the 5% Exemption, bringing its total holdings to 1,739,600 (4.57%) shares of bcMetals.

Neither press release having explained the deficiency in the number of shares stated by Taseko to have been purchased by Taseko on November 3, 2006 exceeding the number of shares actually traded that day on the TSX Venture Exchange, by letter dated December 1, 2006, counsel to bcMetals requested that Taseko confirm that the purchase by it of 771,000 shares of bcMetals on November 3, 2006 took place through the TSX Venture Exchange. By letter dated December 4, 2006, counsel to Taseko provided the following summary of the purchases made by Taseko of shares of bcMetals on November 2, 7 and 8, 2006:

Trade Date	Settlement Date	Shares	Price	Settlement Amount	Add: Commission	Total Settlement Amount
November 2, 2006	November 7, 2006	571,000	$1.00	$571,340[1]	$3,010	$574,350
November 2, 2006	November 7, 2006	200,000	$1.00	$200,000	$1,510	$201,510
November 7, 2006	November 10, 2006	51,800	$1.00	$ 51,800	$ 269	$ 52,069
November 8, 2006	November 14, 2006	136,000	$0.99	$134,641	$ 683	$135,324
		958,800		$957,781	$5,472	$963,253

(1) Note: Settlement Amount discrepancy due to rounding.

In that letter, counsel to Taseko also confirmed that each of these purchases of shares of bcMetals was completed through the TSX Venture Exchange.

As stated above, Taseko's take-over bid circular provides that other than the 771,000 common shares of bcMetals purchased by it on November 3, 2006 Taseko had not traded in any securities of bcMetals during the six months preceding November 23, 2006. Taseko's press release dated November 30, 2006, corrects such disclosure by announcing that Taseko also acquired shares of bcMetals on November 7 and 8, 2006. However, neither press release of November 30, 2006 nor Taseko's take-over bid circular discloses that each such purchase occurred *after* Taseko's press release of November 2, 2006 announcing its intention to make the Taseko Offer and *prior* to the date of its offer of November 23, 2006, in contravention of applicable securities laws.

In the various letters from its legal counsel referred to above, Taseko confirms that each of the purchases made by it on November 2, 7 and 8, 2006 will be counted towards the 5% limit prescribed by the 5% Exemption.

OTHER TRANSACTIONS

There is no transaction, Board resolution, agreement in principle or signed contract of bcMetals, other than as described or referred to in this Directors' Circular, which has occurred in response to the Taseko Offer. Other than as disclosed or referred to in this Directors' Circular, no negotiations are underway in response to the Taseko Offer which relate to or would result in (i) an extraordinary transaction such as a merger or reorganization involving bcMetals or a subsidiary; (ii) the purchase, sale or transfer of a material amount of assets by bcMetals or a subsidiary; (iii) an issuer bid or other acquisition of securities by bcMetals; or (iv) any material change in the capitalization or dividend policy of bcMetals.

INTENTIONS OF DIRECTORS, SENIOR OFFICERS AND OTHERS WITH RESPECT TO THE TASEKO OFFER

bcMetals has made reasonable enquiries of each director and senior officer of bcMetals and their respective associates, any person or company acting jointly or in concert with bcMetals and each person holding more than 10% of the issued and outstanding shares of bcMetals. Each such person, including in particular Imperial (being the only person known to bcMetals to hold more than 10% of the issued and outstanding shares of bcMetals) has indicated that they currently intend to reject the Taseko Offer and not tender their respective shares to the Taseko Offer. As described below under "Directors and Senior Officers of bcMetals and Ownership of bcMetals Securities" none of the directors or senior officers of bcMetals hold any warrants.

RELATIONSHIP BETWEEN TASEKO MINES LIMITED AND THE DIRECTORS AND SENIOR OFFICERS OF bcMETALS

No arrangement, agreement, commitment or understanding has been made, or is proposed to be made, between Taseko Acquisitionsub Ltd., Taseko or any of their subsidiaries and any of the directors or senior officers of bcMetals relating to any matter, including any payment or other benefit proposed to be made or given by way of compensation for loss of office or as to their remaining in or retiring from office if the Taseko Offer is successful. None of the directors or senior officers of bcMetals is a director or senior officer of Taseko, Taseko Acquisitionsub Ltd. or any of their respective subsidiaries.

INTERESTS IN MATERIAL CONTRACTS OF TASEKO MINES LIMITED

None of the directors or senior officers of bcMetals or their associates, and to the knowledge of such directors and senior officers after reasonable enquiry, no person or company who owns more than 10% of the issued and outstanding shares of bcMetals including in particular Imperial (being the only person known to bcMetals to hold more than 10% of the issued and outstanding shares of bcMetals) has any interest in any material contract to which Taseko Acquisitionsub Ltd., Taseko or any of its subsidiaries is a party.

ARRANGEMENTS BETWEEN bcMETALS AND ITS DIRECTORS AND SENIOR OFFICERS

Other than as described in the following paragraph, there are no arrangements or agreements made or proposed to be made between bcMetals and any of the directors or senior officers of bcMetals pursuant to which a payment or other benefit is to be made or given by way of compensation for loss of office or as to their remaining in or retiring from office if the Taseko Offer is successful.

Following the announcement of the Imperial offer (and prior to the announcement of the Taseko Offer), in order to address the unsettling effect the announcement of the Imperial offer may have had on the employment relationship between bcMetals and its senior officers and to help secure the continued service of the senior officers and certain other key employees, on September 12, 2006, the Company offered to enter into retention and severance agreements with certain senior officers and certain other key employees. These agreements provide that each individual will receive a "retention bonus" equal to three months' salary, payable to the individual officer on the day that is three months after the date of the letter agreement, provided that individual officer has not resigned his employment or been dismissed for just cause prior to that date. The letter agreement also sets out the agreement of each individual and bcMetals as to the number of months' salary and pro-rated bonus to which that individual will be entitled in the event of termination of employment without cause or constructive termination of employment. The number of months' severance entitlement was determined based on the likely range of severance to which each such officer would be entitled under common law and was based on advice in this regard from legal counsel. The severance entitlements for the senior officers range from 12 to 18 months.

The payment of the retention bonus or the entitlement to severance is not conditional on the success or failure of the Taseko Offer or the consummation of the Red Chris Transaction or any other alternative transaction.

Payment under these agreements is due December 12, 2006, however the senior officers and employees that accepted the offer have each agreed to defer payment.

DIRECTORS AND SENIOR OFFICERS OF bcMETALS AND OWNERSHIP OF bcMETALS SECURITIES

The following table sets out the names of the directors and senior officers of bcMetals, the positions held by them with bcMetals and the designation, percentage of class and number of securities of bcMetals beneficially owned, directly or indirectly, or over which control or direction is exercised by each of them and, where known after reasonable enquiry, by their respective associates. None of the directors or senior officers of bcMetals or any of their respective associates hold any warrants.

		Shares		Options(1)	
Name	Office	Number	%	Number	%
Ian Smith	Director, President and Chief Executive Officer	400,825	1.04	1,200,000	31.70
John Fox	Director	163,000	0.42	240,000	9.78
Barry Hassen	Director	33,333	0.09	205,000	5.42
David Kotula	Director	266,668	0.70	235,000	6.21
Jay Sujir	Chairman, Director and Secretary	333,333(2)	0.87	235,000	6.21
Douglas R. Brett	Chief Financial Officer	267,167	0.72	500,000	13.21
Michael Redfearn	Vice President	134,000	0.35	240,000	6.34
J. Peter Campbell	Vice President	174,000(3)	0.45	350,000	9.25

(1) Each option entitles the holder to acquire one share upon payment of additional consideration.

(2) These shares are held by a corporation over which Mr. Sujir exercises control and direction.

(3) These shares are held by Susan E. Campbell, an associate of J. Peter Campbell.

To the knowledge of the directors and senior officers of bcMetals, after reasonable enquiry, there are no persons or companies which beneficially own, directly or indirectly, or exercise control or direction over, more than 10% of any class of securities of bcMetals as at the date of this Directors' Circular other than Imperial which, based upon its press release of November 16, 2006, holds 6,639,694 common shares of bcMetals representing approximately 17.3% of the outstanding common shares. Except in the case of directors, senior officers and their respective associates, the foregoing is based on an examination of bcMetals' securities registers and filings made with Canadian securities regulatory authorities.

To the knowledge of the directors and senior officers of bcMetals, after reasonable enquiry, no person acting jointly or in concert with bcMetals holds any securities of bcMetals.

TRADING IN bcMETALS SECURITIES

During the six-month period preceding the date of this Directors' Circular, none of bcMetals, the directors and senior officers of bcMetals nor, to the knowledge of the directors and senior officers of bcMetals after reasonable enquiry, any of their respective associates, any person or company holding more than 10% of the issued and outstanding bcMetals shares or any person acting jointly or in concert with bcMetals, has traded any bcMetals securities or rights to acquire securities of bcMetals except for the following trades:

Name	Nature of Trade	Date of Trade	Number of Securities Traded	Price per Security Traded
Susan E. Campbell[1] . . .	Purchase of shares	April 11, 2006	1,000	$0.77
		April 11,2006	19,000	$0.78
		April 12, 2006	22,000	$0.75
		June 6, 2006	7,000	$0.78
Ian Smith	Purchase of shares	Oct. 13, 2006	10,000	$0.84
		Oct. 16, 2006	10,000	$0.875
		Oct. 16, 2006	10,000	$0.84
John Fox	Purchase of shares	Oct. 14, 2006	7,000	$0.83
		Oct. 15, 2006	20,000	$0.83
		Oct. 19, 2006	1,000	$0.78
Imperial	Purchase of shares	—[2]	896,500	—[2]
		Aug. 31, 2006	267,500	$0.59[3]
		Oct. 2, 2006	747,000	$0.94[3]
		Oct. 3, 2006	552,000	$0.94[3]
		Oct. 4, 2006	378,500	$0.94[3]
		Oct. 5, 2006	172,500	$0.94[3]
		Nov. 3, 2006	3,625,694	$0.95

(1) Susan E. Campbell is an associate of J. Peter Campbell, a senior officer of bcMetals.

(2) In response to a request for information regarding trades by Imperial in shares of bcMetals during the preceding six months, Imperial referred bcMetals to its public disclose record. Imperial's public disclosure does not contain information regarding the dates upon which such 896,500 shares were purchased or the price per security paid.

(3) This is the highest price paid by Imperial for the shares purchased on this date, not the average price.

ISSUANCE OF bcMETALS SECURITIES

No securities of bcMetals have been issued to the directors or senior officers of bcMetals during the two-year period preceding the date hereof, other than as indicated below.

bcMetals Shares

No bcMetals shares have been issued to bcMetals' current directors and senior officers in the past two years other than the shares of bcMetals as set forth in the following table:

Name	Date of Issue	Number of Shares Issued	Price per Share
Ian Smith	June 27, 2006	50,000	$0.90
Douglas R. Brett	June 27, 2006	50,000	$0.90
John Fox	June 27, 2006	50,000	$0.90

Options to Acquire bcMetals Shares

The following table sets forth the options to acquire shares that have been granted to bcMetals' current directors and senior officers in the past two years pursuant to the terms of bcMetals' stock option plan.

None of the directors or senior officers of bcMetals or any of their respective associates hold any warrants or have held any warrants in the past two years.

Name	Date of Grant	Expiry Date	Number of Options Granted	Exercise Price
Ian Smith	May 9, 2005	May 9, 2010	300,000	$0.45
	June 29, 2006	June 29, 2011	500,000	$0.80
John Fox	May 9, 2005	May 9, 2010	55,000	$0.45
	June 29, 2006	June 29, 2011	100,000	$0.80
Barry Hassen	May 9, 2005	May 9, 2010	55,000	$0.45
	June 29, 2006	June 29, 2011	100,000	$0.80
David Kotula	May 9, 2005	May 9, 2010	55,000	$0.45
	June 29, 2006	June 29, 2011	100,000	$0.80
Jay Sujir	May 9, 2005	May 9, 2010	55,000	$0.45
	June 29, 2006	June 29, 2011	100,000	$0.80
Douglas R. Brett	May 9, 2005	May 9, 2010	100,000	$0.45
	June 29, 2006	June 29, 2011	300,000	$0.80
Michael Redfearn	May 9, 2005	May 9, 2010	40,000	$0.45
	June 29, 2006	June 29, 2011	100,000	$0.80
J. Peter Campbell	May 9, 2005	May 9, 2010	100,000	$0.45
	June 29, 2006	June 29, 2011	100,000	$0.80

OWNERSHIP OF SECURITIES OF TASEKO MINES LIMITED

None of bcMetals, the directors and senior officers of bcMetals nor, to the knowledge of the directors and senior officers of bcMetals after reasonable enquiry, any of their respective associates, any person holding more than 10% of the issued and outstanding bcMetals shares including in particular Imperial (being the only person known to bcMetals to hold more than 10% of the issued and outstanding shares of bcMetals) or any person acting jointly or in concert with bcMetals, owns, directly or indirectly, or exercises control or direction over, any securities of Taseko Acquisitionsub Ltd., Taseko or any of their subsidiaries.

NO MATERIAL CHANGES

Except for the Imperial offer, as disclosed in the directors' circular dated October 12, 2006, the Taseko Offer as disclosed in this Directors' Circular, the material change reports filed regarding the Red Chris Transaction and the shareholder rights plan, respectively, as referred to above under "Background to the Taseko Offer" and the action commenced by Glencore and described above under "Recent Developments", the directors and senior officers of bcMetals are not aware of any information that indicates any material change in the affairs or prospects of bcMetals since September 30, 2006, being the date of the last published unaudited interim consolidated financial statements of bcMetals, available at www.sedar.com under the profile of the Company.

OTHER INFORMATION

Genuity Capital Markets and Capital West Partners will each be paid fees for their services as a financial advisor to bcMetals. Genuity Capital Markets will be paid a fee that is contingent on the value of the Taseko Offer, if consummated, or the value of any alternative transaction that is consummated.

Except as otherwise disclosed or referred to in this Directors' Circular or otherwise publicly disclosed, there is no information that is known to the directors or senior officers of bcMetals that would reasonably be expected to affect the decision of shareholders or warrantholders of bcMetals to accept or reject the Taseko Offer.

STATUTORY RIGHTS

Securities legislation in certain of the provinces and territories of Canada provides security holders of bcMetals with, in addition to any other rights they may have at law, rights of rescission or to damages, or both, if there is a misrepresentation in a circular or notice that is required to be delivered to such security holders. However, such rights must be exercised within prescribed time limits. Security holders should refer to the applicable provisions of the securities legislation of their province or territory for particulars of those rights or consult their lawyer. The rights summarized in this paragraph are in addition to and without derogation from any other rights a holder of securities may have.

APPROVAL OF DIRECTORS' CIRCULAR

The contents of this Directors' Circular and the delivery thereof have been approved and authorized by the Board of Directors.

CERTIFICATE

December 6, 2006

The foregoing contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in the light of the circumstances in which it was made. The foregoing does not contain any misrepresentation likely to affect the value or market price of the bcMetals shares subject to the Taseko Offer within the meaning of the *Securities Act* (Quebec).

On behalf of the Board of Directors

Jay Sujir Director	Ian Smith Director

bcMetals Corporation

DIRECTORS' CIRCULAR

RELATING

TO THE OFFER BY

TASEKO ACQUISITIONSUB LTD.
a wholly-owned subsidiary of

TASEKO MINES LIMITED

For further information, contact Ian Smith, President and Chief Executive Officer

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