

Agnico Eagle – Major Projects Update

Lonny Syvret
April 24, 2024



FORWARD LOOKING STATEMENTS

The information in this news release has been prepared as at February 15, 2024. Certain statements contained in this news release constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" under the provisions of Canadian provincial securities laws and are referred to herein as "forward-looking statements". All statements, other than statements of historical fact, that address circumstances, events, activities or developments that could, or may or will occur are forward looking statements. When used in this news release, the words "achieve", "aim", "anticipate", "could", "estimate", "expect", "forecast", "future", "plan", "possible", "potential", "schedule", "target", "tracking", "will", and similar expressions are intended to identify forward-looking statements. Such statements include, without limitation: the Company's forward-looking guidance, including project timelines, drilling targets or results, life of mine estimates; the estimated timing and conclusions of the Company's studies and evaluations; the Company's plans at the Hope Bay project; the Company's plans at the Wasamac project; statements concerning other expansion projects, optimization efforts, projected exploration, including costs and other estimates upon which such projections are based; timing and amounts of exploration expenditures and other cash needs; estimates of future mineral reserves, mineral resources, the projected development of certain ore deposits, including estimates of exploration, development and production and other capital costs and estimates of the timing of such exploration, development and production or decisions with respect to such exploration, development and production; estimates of mineral reserves and mineral resources and the effect of drill results on future mineral reserves and mineral resources; the Company's ability to obtain the necessary permits and authorizations in connection with its proposed or current exploration, development and mining operations and the anticipated timing thereof; future exploration; the anticipated timing of events with respect to the Company's mine sites; and anticipated trends with respect to the Company's operations, exploration and the funding thereof. Such statements reflect the Company's views as at the date of this news release and are subject to certain risks, uncertainties and assumptions, and undue reliance should not be placed on such statements. Forward-looking statements are necessarily based upon a number of factors and assumptions that, while considered reasonable by Agnico Eagle as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The material factors and assumptions used in the preparation of the forward looking statements contained herein, which may prove to be incorrect, include, but are not limited to, the assumptions set forth herein and in management's discussion and analysis ("MD&A") and the Company's Annual Information Form ("AIF") for the year ended December 31, 2022 filed with Canadian securities regulators and that are included in its Annual Report on Form 40-F for the year ended December 31, 2022 ("Form 40-F") filed with the U.S. Securities and Exchange Commission (the "SEC"), the Company's news release dated February 15, 2024 announcing its full year 2023 results, as well as: that there are no significant disruptions affecting operations; that production, permitting, development, expansion and the ramp-up of operations at each of Agnico Eagle's properties proceeds on a basis consistent with current expectations and plans; that the relevant metal prices, foreign exchange rates and prices for key mining and construction inputs (including labour and electricity) will be consistent with Agnico Eagle's expectations; that Agnico Eagle's current estimates of mineral reserves, mineral resources, mineral grades and metal recovery are accurate; that there are no material delays in the timing for completion of ongoing growth projects; that seismic activity at the Company's operations at LaRonde, Goldex and other properties is as expected by the Company and that the Company's efforts to mitigate its effect on mining operations are successful; that the Company's current plans to optimize production are successful; that there are no material variations in the current tax and regulatory environment; that governments, the Company or others do not take additional measures in response to the COVID-19 pandemic or otherwise that, individually or in the aggregate, materially affect the Company's ability to operate its business or its productivity; and that measures taken relating to, or other effects of, the COVID-19 pandemic do not affect the Company's ability to obtain necessary supplies and deliver them to its mine sites. Many factors, known and unknown, could cause the actual results to be materially different from those expressed or implied by such forward looking statements. Such risks include, but are not limited to: the volatility of prices of gold and other metals; uncertainty of mineral reserves, mineral resources, mineral grades and mineral recovery estimates; uncertainty of future production, project development, capital expenditures and other costs; foreign exchange rate fluctuations; inflationary pressures; financing of additional capital requirements; cost of exploration and development programs; seismic activity at the Company's operations, including the LaRonde complex and Goldex mine; mining risks; community protests, including by Indigenous groups; risks associated with foreign operations; governmental and environmental regulation; the volatility of the Company's stock price; risks associated with the Company's currency, fuel and by-product metal derivative strategies; the current interest rate environment; the potential for major economies to encounter a slowdown in economic activity or a recession; the potential for increased conflict or hostilities in various regions, including Europe and the Middle East; and the extent and manner to which COVID-19, its variants, and other communicable diseases or outbreaks, and measures taken by governments, the Company or others to attempt to mitigate the spread thereof may directly or indirectly affect the Company. For a more detailed discussion of such risks and other factors that may affect the Company's ability to achieve the expectations set forth in the forward-looking statements contained in this news release, see the AIF and MD&A filed on SEDAR at www.sedarplus.ca and included in the Form 40-F filed on EDGAR at www.sec.gov, as well as the Company's other filings with the Canadian securities regulators and the SEC. Other than as required by law, the Company does not intend, and does not assume any obligation, to update these forward-looking statements.

Further Information – For further details on Agnico Eagle's fourth quarter 2024 results, please see the Company's news release dated February 15, 2024.

Agenda

Topics

- Overview
- Local Presence in Nunavut
- Community Development
- What's Next?



Agnico Eagle Overview



AGNICO EAGLE



UNIQUE GROWTH STORY



▶ Over **65 years** in business



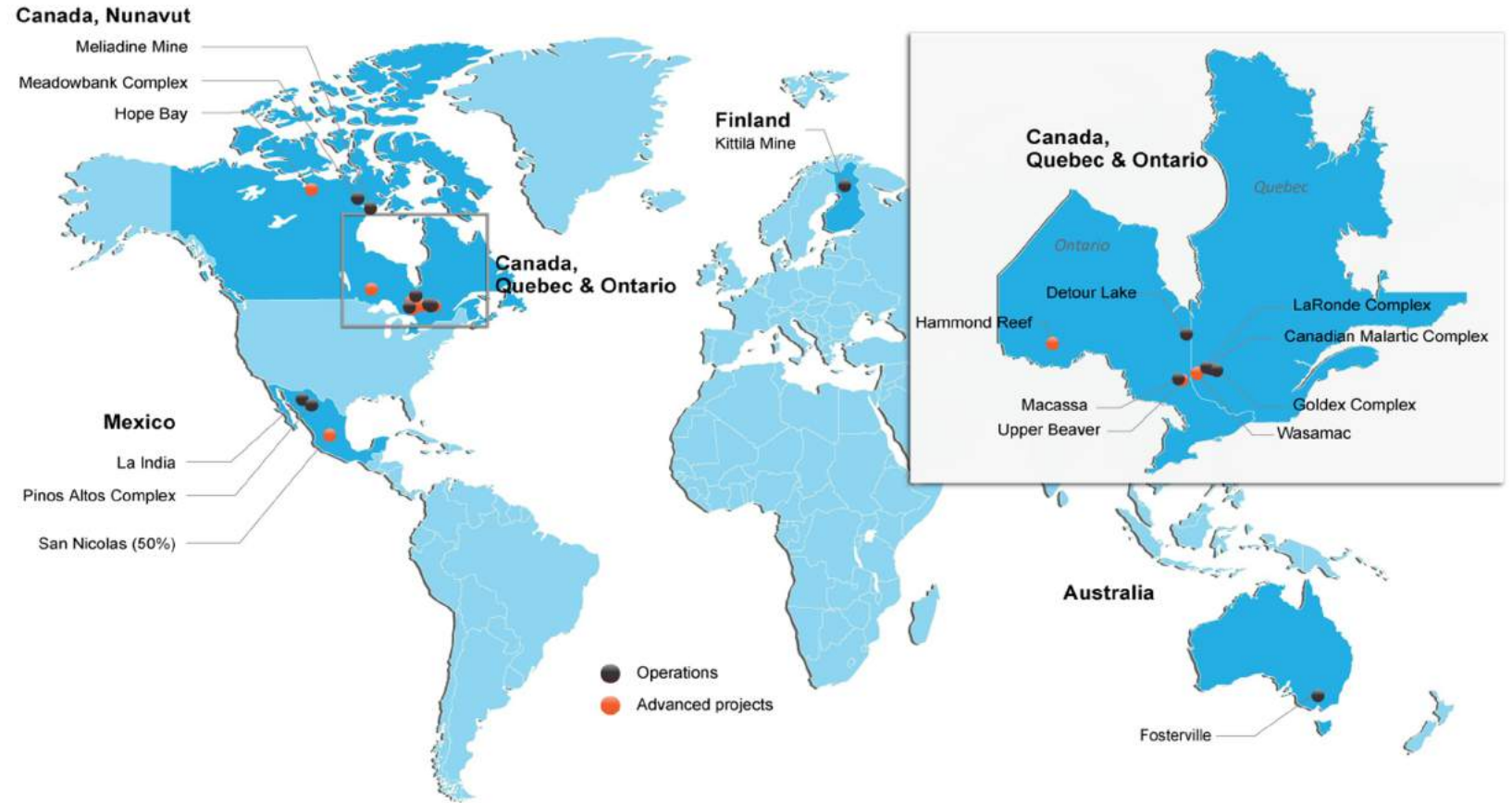
▶ Employs more than **16,000** people worldwide



▶ **11** operating mines in **4** countries



▶ Largest gold producer in Canada and **top 3** worldwide



Payable gold production in 2023 was 3,439,654 ounces at production costs per ounce of \$853.

Year-end 2023 gold mineral reserves increased by 10.5% to 53.8 million ounces of gold.

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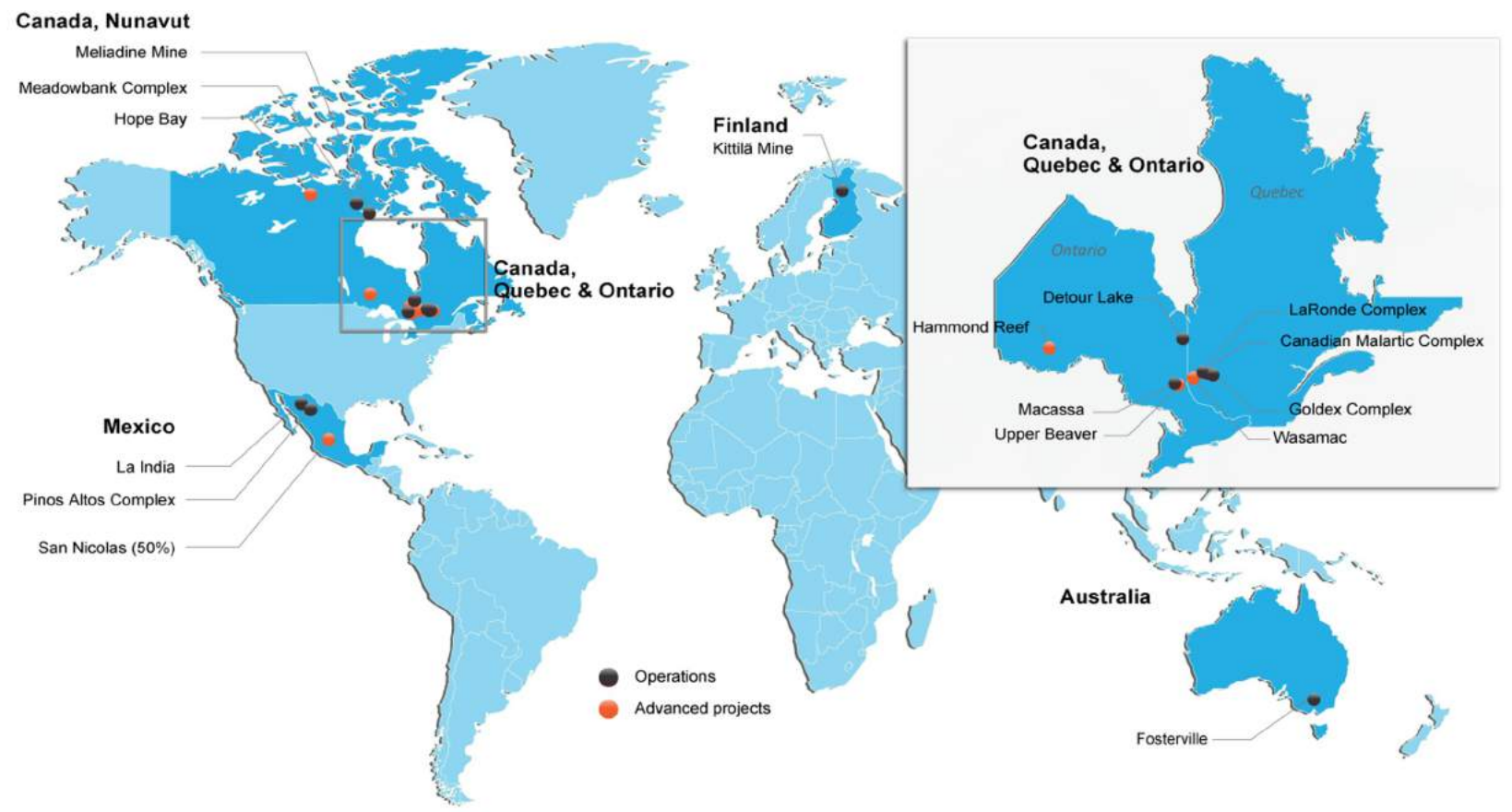
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Safety Performance

- In 2020, launched the "Towards Zero Accidents" initiative to reduce workplace injuries and reach zero accidents goal.
- This program has helped improve safety performance year after year and in 2023, registered the best quarterly and annual safety performance in 66-year history.

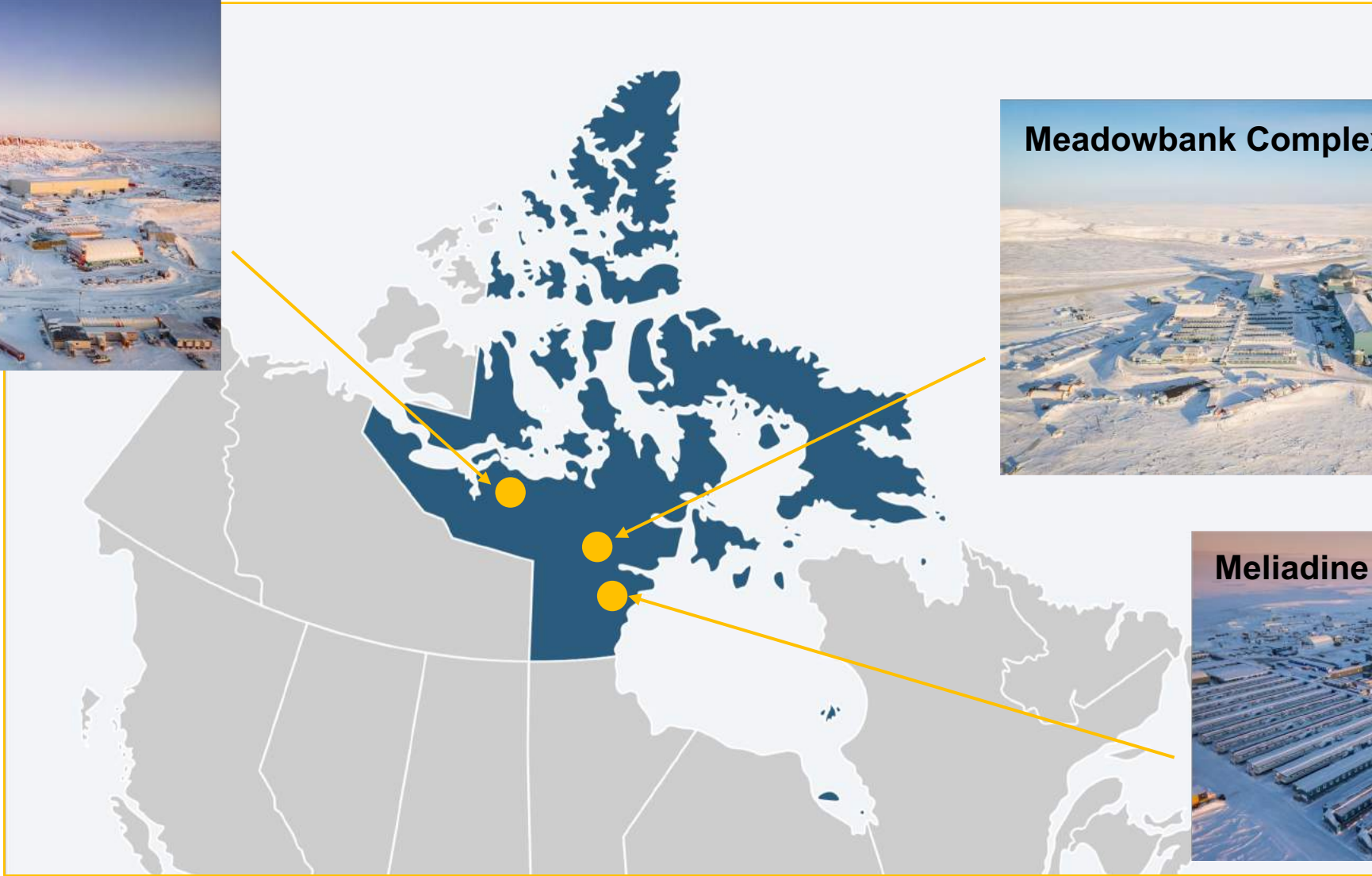
Reconciliation Action Plan with Indigenous Peoples

- Target publication date for first plan: mid-July 2024.
- Responds to the United Nations Declaration on the Rights of Indigenous People (UNDRIP), builds upon the Company's various Indigenous programs and initiatives.
- Significant progress was made in 2023 on developing the Reconciliation Action Plan, with more than 200 employees, stakeholders and rights holders being consulted.

Employer of Choice in 2023

- Forbes' Canada's Best Employers – Agnico Eagle is recognized on Forbes' list, which is an annual ranking based on employees and other professionals recommending the Company as a desirable employer.

NUNAVUT SITES





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MELIADINE MINE – AT A GLANCE










- Construction at Meliadine is progressing as planned as per the initial mining plan. Mill throughput is expected to increase from 5,250 to 6,000 tpd late in 2024 and to 6,250 tpd in 2026.
- Optimization initiatives are ongoing at Meliadine to meet the challenge of rising costs.
- Driving the higher gold production forecast in 2025 and 2026.
- Nunavut Water Licence application ongoing with Nunavut Water Board.

 MINE TYPE	 STAGE	 MINE LIFE	 2023 TONNES OF ORE MILLED PER DAY	 2023 GOLD PRODUCTION	 EMPLOYEES & CONTRACTORS	 TAILINGS
Underground and Open-pit	Production	2032	5,250 tpd.	364,141 oz gold	1,599	Filtered Dry Stacked Tailings

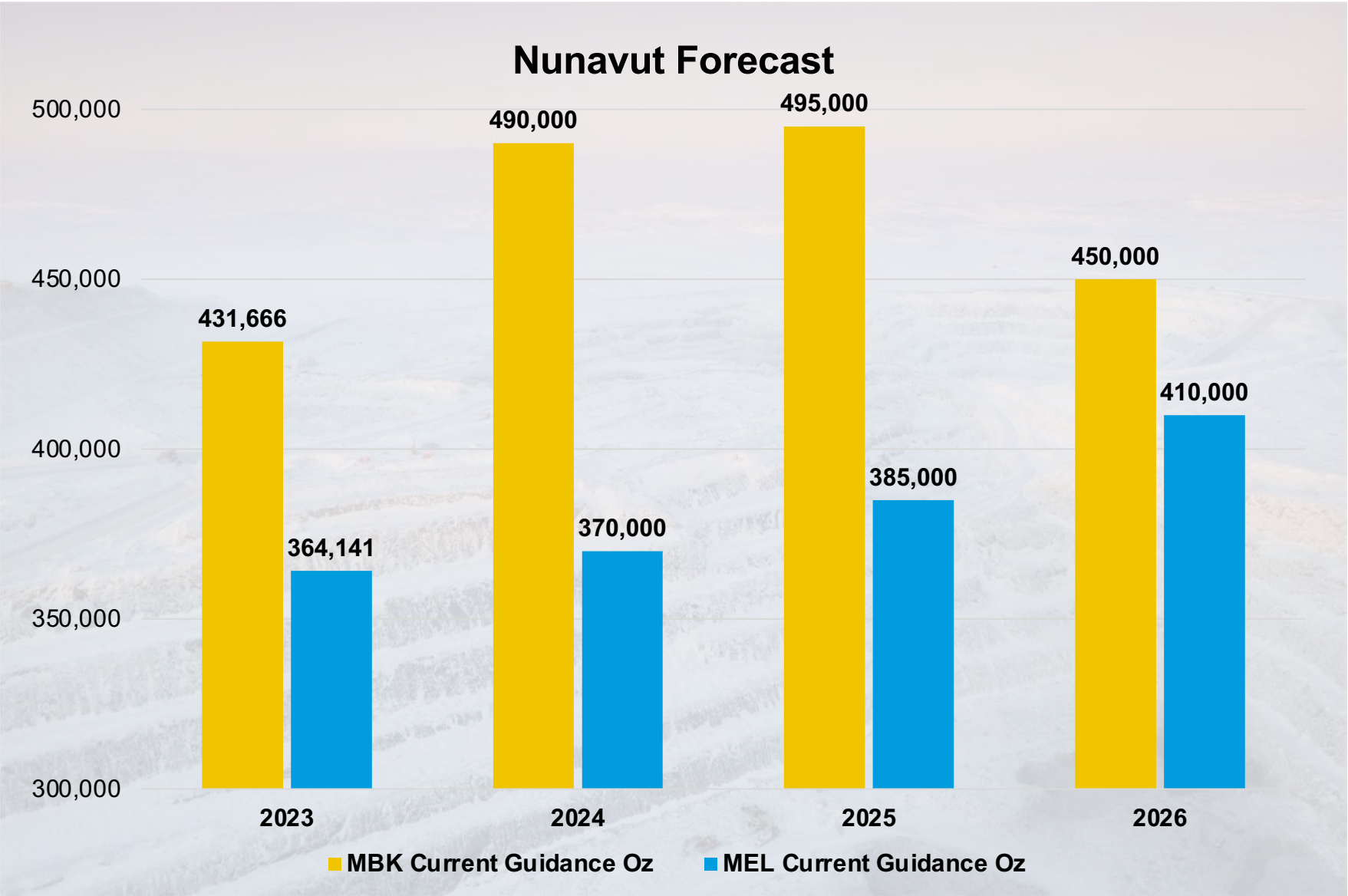
MEADOWBANK COMPLEX – AT A GLANCE

- Extended Amaruq's mine life to 2028 (previous mine life was to 2026).
- Adding approximately 500,000 ounces of gold to the expected mining profile.
- Result of continuous improvement and cost optimization efforts, positive infill drilling and positive reconciliation to the geological model.

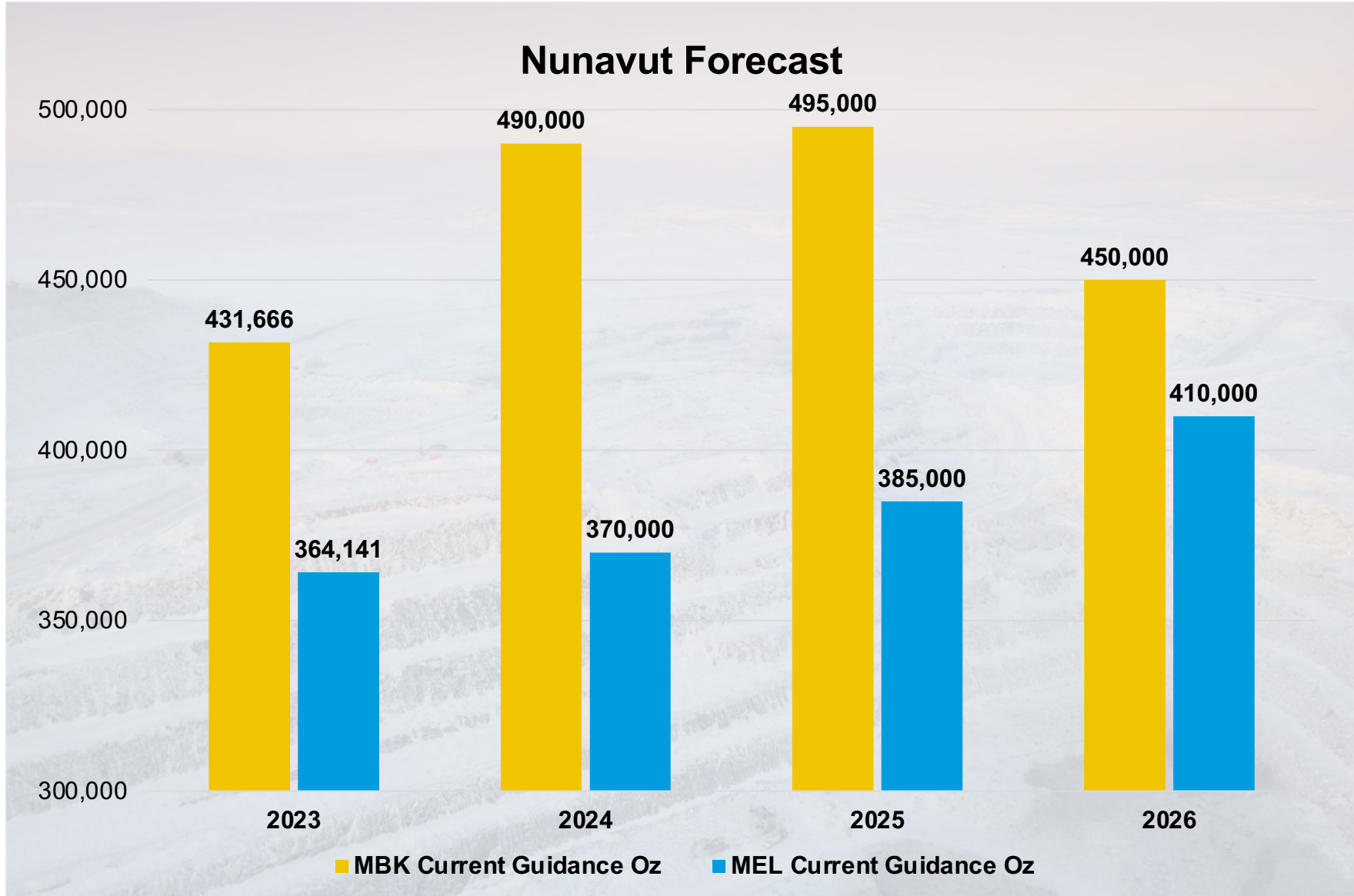


						
MINE TYPE	STAGE	MINE LIFE	2023 TONNES OF ORE MILLED PER DAY	2023 GOLD PRODUCTION	EMPLOYEES & CONTRACTORS	TAILINGS
Underground and Open-pit	Production	2028	10,529 tpd.	431,666 oz gold	1,898	Storage in pit

NUNAVUT FORECAST – CURRENT GUIDANCE OZ



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HOPE BAY– AT A GLANCE

- Based on recent exploration success, evaluating a larger potential production scenario for Hope Bay.
- Results from internal technical evaluation is expected in 2025.

Project concept:

- Annual gold production > 315,000 oz
- Mining simultaneously from Doris and Madrid
- Upgrade Doris process plant and surface infrastructures
- Mine life of 10 years
- Permitting target submission Q2 2025
- 3-year construction period



MINE TYPE

Underground



STAGE

Advanced Exploration /
Care and Maintenance



EMPLOYEES & CONTRACTORS

Hope Bay and Exploration

279

Agnico Eagle Local Presence in Nunavut



AGNICO EAGLE



RECENT MOU IN THE KITIKMEOT REGION



Photo from Government of Nunavut

The Memorandum of Understanding (MOU) was officially signed on February 8th, 2024, between Agnico Eagle, the Government of Nunavut, and the Kitikmeot Inuit Association.

While Agnico Eagle currently engages with all parties, this agreement creates a structured venue for formal engagement with all involved parties at the same table.

Establish a framework to address areas of mutual interest:

- Community Wellness and Support
- Education
- Training
- Community Economic Development
- Infrastructure
- Project-Specific Socio-Economic Monitoring
- Housing



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NUNAVUT | SOCIO-ECONOMIC CONTRIBUTIONS



Total of
3,776

Employees and contractors
Including over **400** positions
filled by Inuit (Nunavut).

About
\$12M

in Payroll taxes to the
Government of Nunavut in 2023
(MBK, MEL and HB) – Agnico
Eagle only

Over
\$5.2B

in contract expenditures with NTI-
registered businesses in all
Nunavut sites.

Invested over
\$9.9B

in the Territory since 2007.

About
\$34M

in annual salaries to Inuit
beneficiaries from Kivalliq and
Kitikmeot regions in 2023.

Over
\$1.2M

in Donations and
Sponsorship in 2023.

About
\$62M

Spent in exploration in
Nunavut in 2023.

\$273M

in Road Construction since
2007 (Over 200 km of roads).

More than
\$300M

Since 2010, in employment
income to Inuit across all
Nunavut sites, excluding
contractors.

About
\$3.5M

in school-based initiatives
across the entire Nunavut
territory since 2010.

Over
22,500

Hours of training was given to
Inuit employees in 2023
(Kivalliq Agnico Eagle only).

Over
430

Women in total are working for
Nunavut operations (Agnico
Eagle and contractors).



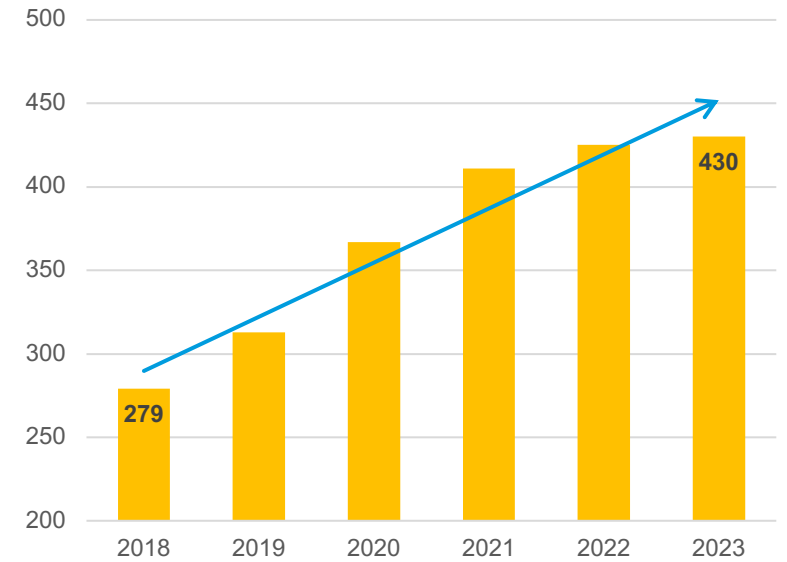
WOMEN EMPLOYMENT FOR NUNAVUT OPERATIONS

430 Women in total

136 Inuit Women

49 Women
Supervisor

12 Gender-Specific
Initiatives



INUIT SALARY INCOME

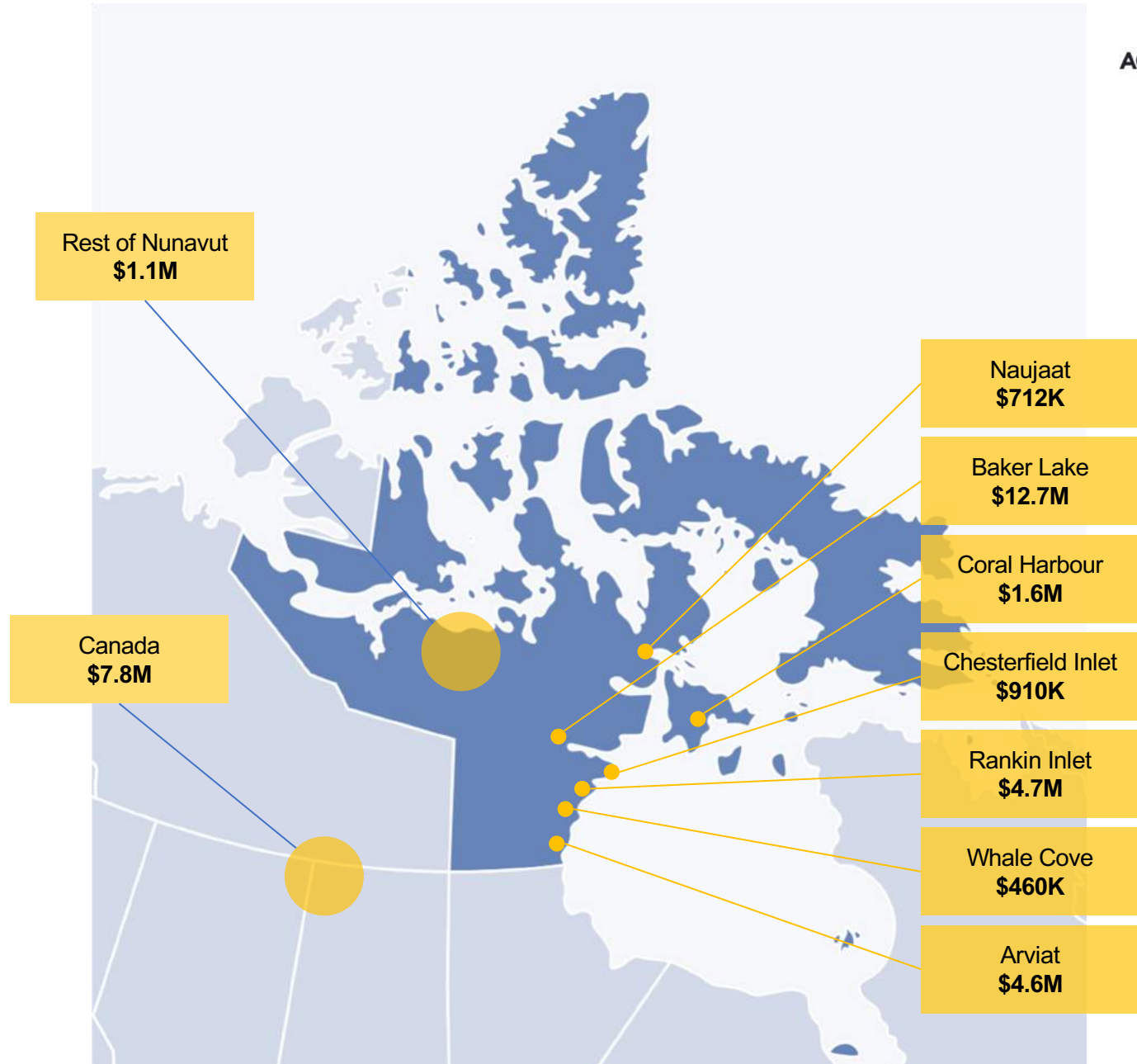


2023 Employment Income Paid to Agnico Eagle's Inuit employees

\$34M

Not including Contractors Income

In 2023: **\$11.6M**
Government of Nunavut
Payroll taxes (AEM only)



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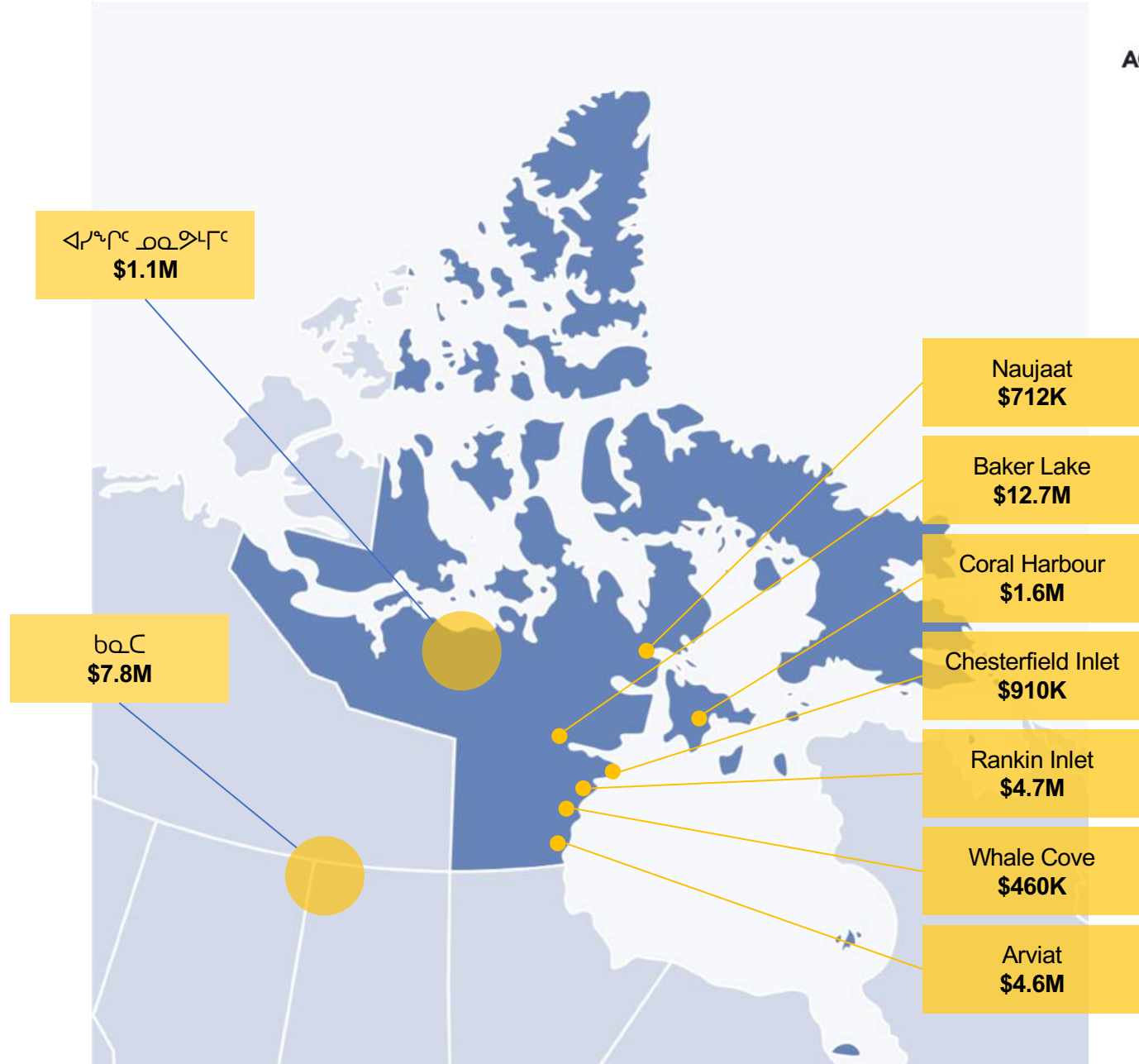
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2023-Γ': **\$11.6 Γ'λε'λε'**

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PRESENCE IN THE COMMUNITY



AGNICO EAGLE



Cambridge Bay



Baker Lake



Rankin Inlet



Agnico Eagle Community Development in Nunavut



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AGNICO EAGLE



COMMUNITY DEVELOPMENT INITIATIVES



Sanajiksanut

Employment and Training

165 new Inuit hires in 2023

19 Employment Information Session and over 230 local participants



Inunnguiniq

Wellbeing and Mental Health

\$5M to local and national partners

Will help an estimated **5,000** kids in Nunavut



Ikajuutiit

Business and Mentorship

5 local business currently enrolled

2024 Focus on women in business



Meadowbank Complex – Gathering Soapstone

Inuit artists from Baker Lake and Meadowbank Complex teams collaborated to provide soapstone for carvings.

The Geology team identified an area at Amaruq rich in soapstone respecting required ranges and diameters.

The hope is that the site can provide enough for communities in the entire region.

“Soapstone is the lifeblood of many of our Inuit artists and communities. By showing us sculptures and carvings of how our ancestors lived – our tools, legends, animals and games – our Inuit artists are keeping the history and traditional way of life alive.”

P. Kusugak



Meliadine – More Than a Summer Job

In Summer of 2023, the Environment team welcomed three (3) students from Arctic College’s Environment Technician Program in Iqaluit.

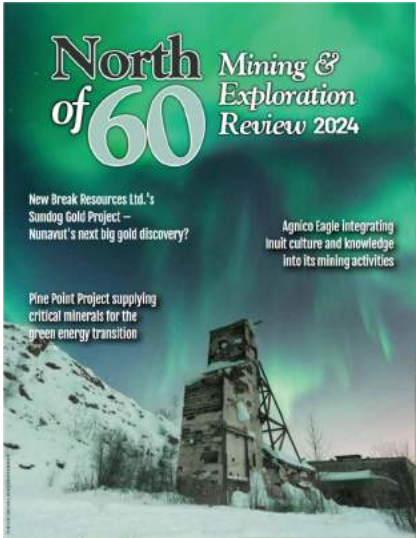
One of them – Derek Irwin – later received the Perseverance/Kajussissimainarniq scholarship via the Young Mining Professional Scholarship Fund to support Inuit students looking to further their education in Canada’s mining and metals sector.



“The betterment of oneself can lead to the betterment of a larger group, and I intend to raise the bar wherever life takes me.”

D. Irwin

INUIT CULTURE INTEGRATION IN OPERATIONS



North of 60 Mining & Exploration Review 2024



Beyond community engagement

Agnico Eagle has established and consults with the Kivalliq Inuit Elders Committee so Inuit culture and traditional knowledge are considered and integrated into the company's exploration, planning, workforce, wellness and operational plans.

PHOTOS COURTESY OF AGNICO EAGLE MINES.

How Agnico Eagle integrates Inuit culture and knowledge into its mining activities

Being successful in remote, northern communities requires imagination, listening, and a deep commitment to helping people and communities in ways that matter to them. Agnico Eagle has a proud history of

Whale Cove, and Arviat. It not only keeps local communities informed about Agnico Eagle's mining activities and future plans, but it also provides Inuit Qaujimagatuqangit (IQ), a body of Inuit traditional knowledge, and Inuit Societal Values (ISV), a set of guiding community principles, so that they

In 2021, establishment of the Kivalliq Inuit Elders Advisory Committee to provide invaluable advice and guidance on how to incorporate traditional Inuit knowledge and culture into mining activities.

As visitors on Inuit lands, Agnico Eagle believes in building meaningful engagement to foster respect, trust and collaboration.

Agnico Eagle's Future in Nunavut



AGNICO EAGLE



WHAT'S NEXT

- Our primary focus is to sustain our presence in the region by extending Meliadine and Meadowbank Complex's life of mine, while simultaneously advancing the Hope Bay property concept.
- Continue to be a **neighbour of choice**.
- Working towards creating an attractive environment for future mining investment in Nunavut.
- Our vision is to have our mines **managed by Nunavummiut** and **supported by local entrepreneurs**.



NUNAVUT – A LAND OF POSSIBILITIES





AGNICO EAGLE

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AEM on TSX & NYSE

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