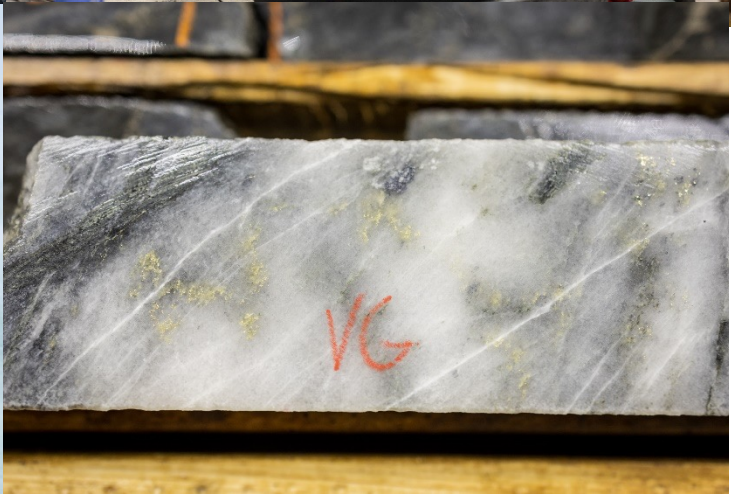


Nunavut Exploration

Conrad Dix
Exploration Manager, Nunavut

Nunavut Mining Symposium
April 23, 2024

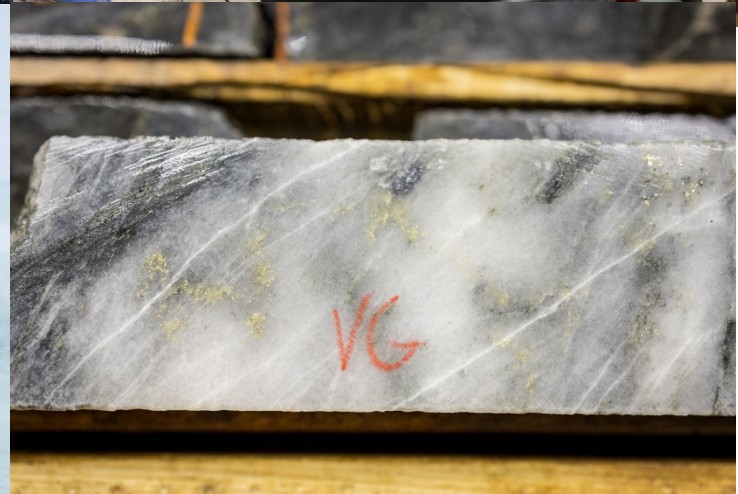


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ጥቅም 23, 2024



NOTES TO INVESTORS REGARDING FORWARD LOOKING STATEMENTS AND NON-GAAP MEASURES

FORWARD LOOKING STATEMENTS

The information in this presentation has been prepared as at April 23, 2024. Certain statements contained in this presentation 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 presentation, 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 for 2024, including metal production, estimated ore grades and tonnage, and total cash costs per ounce; the Company's estimates of future mineral reserves and mineral resources; the Company's plans for its properties in Nunavut including exploration plans for 2024 in Nunavut, including the amount of expenditures, metres to be drilled, areas of exploration work and expected results; the Company's expectations regarding communications with communities, and the cessation of mining activities at its mine operations in Nunavut. Such statements reflect the Company's views as at the date of this presentation 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 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, 2023 filed with Canadian securities regulators and that are included in its Annual Report on Form 40-F for the year ended December 31, 2023 ("Form 40-F") filed with the U.S. Securities and Exchange Commission (the "SEC") as well as: that there are no significant disruptions affecting planned exploration and operational activities whether due to labour disruptions, supply disruptions, damage to equipment, natural or man-made occurrences, pandemics, mining or milling issues, political changes, title issues, community protests, including by First Nations groups, or otherwise; that permitting, development, expansion and the ramp up of operations at each of Agnico Eagle's mines, mine development projects and exploration projects proceed on a basis consistent with expectations and that Agnico Eagle does not change its exploration or development plans relating to such projects; that prices for key mining and construction supplies, including labour costs, remain consistent with Agnico Eagle's expectations; that production meets expectations; that Agnico Eagle's current estimates of mineral reserves, mineral resources, mineral grades and mineral recoveries are accurate; that there are no material delays in the timing for completion of development projects; that seismic activity at the Company's operations at LaRonde, Goldex and other properties is as expected by the Company; that the Company's current plans to optimize production are successful; and that there are no material variations in the current tax and regulatory environments that affect Agnico Eagle; and that governments, the Company or others do not take measures in response to pandemics or other health emergencies, or otherwise that, individually or in the aggregate, materially affect the Company's ability to operate its business; that measures taken in connection with pandemics or other health emergencies, do not affect productivity; that measures taken relating to, or other effects of, pandemics or other health emergencies, do not affect the Company's ability to obtain necessary supplies and deliver them to its mine sites.

The forward-looking statements in this Presentation reflect the Company's views as at the date of this presentation and involve known and unknown risks, uncertainties and other factors which could cause the actual results, performance or achievements of the Company or industry results to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. 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 presentation, 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. For a discussion of mineral reserves and mineral resources please see the notes to investors regarding the use of mineral resources in the appendix in this presentation. For a discussion of the use of certain non-GAAP measures please see the notes to investors in the appendix in this presentation.

NON-GAAP MEASURES

This presentation discloses certain financial performance measures, including "total cash costs per ounce", which are not standardized measures under IFRS. These measures may not be comparable to similar measures reported by other gold producers. For reconciliation of these measures to the most directly comparable financial information represented in the Company's annual financial statement prepared in accordance with IFRS, and a discussion of their composition and usefulness of these measures, see the Company's most recent MD&A under the caption "Non-GAAP Financial Performance Measures".

QUALIFIED PERSONS

The scientific and technical information set out in this presentation has been approved by Mr. Conrad Dix, P.Geo, Exploration Manager, Nunavut, who is a "qualified person" as defined by National Instrument 43-101. Reference is also made to the Company's news release dated February 15, 2024 relating to the Company's fourth quarter and 2023 results, and the news release also dated February 15, 2024 regarding the Company's exploration program. See the Company's AIF for information on the sampling methods, quality control measures, security measures taken to ensure the validity and integrity of the samples taken, assaying and analytical procedures and quality control measures and data verification procedures.

AGNICO EAGLE – A HIGH-QUALITY, LOW-RISK SENIOR GOLD PRODUCER



Simple, Consistent Strategy

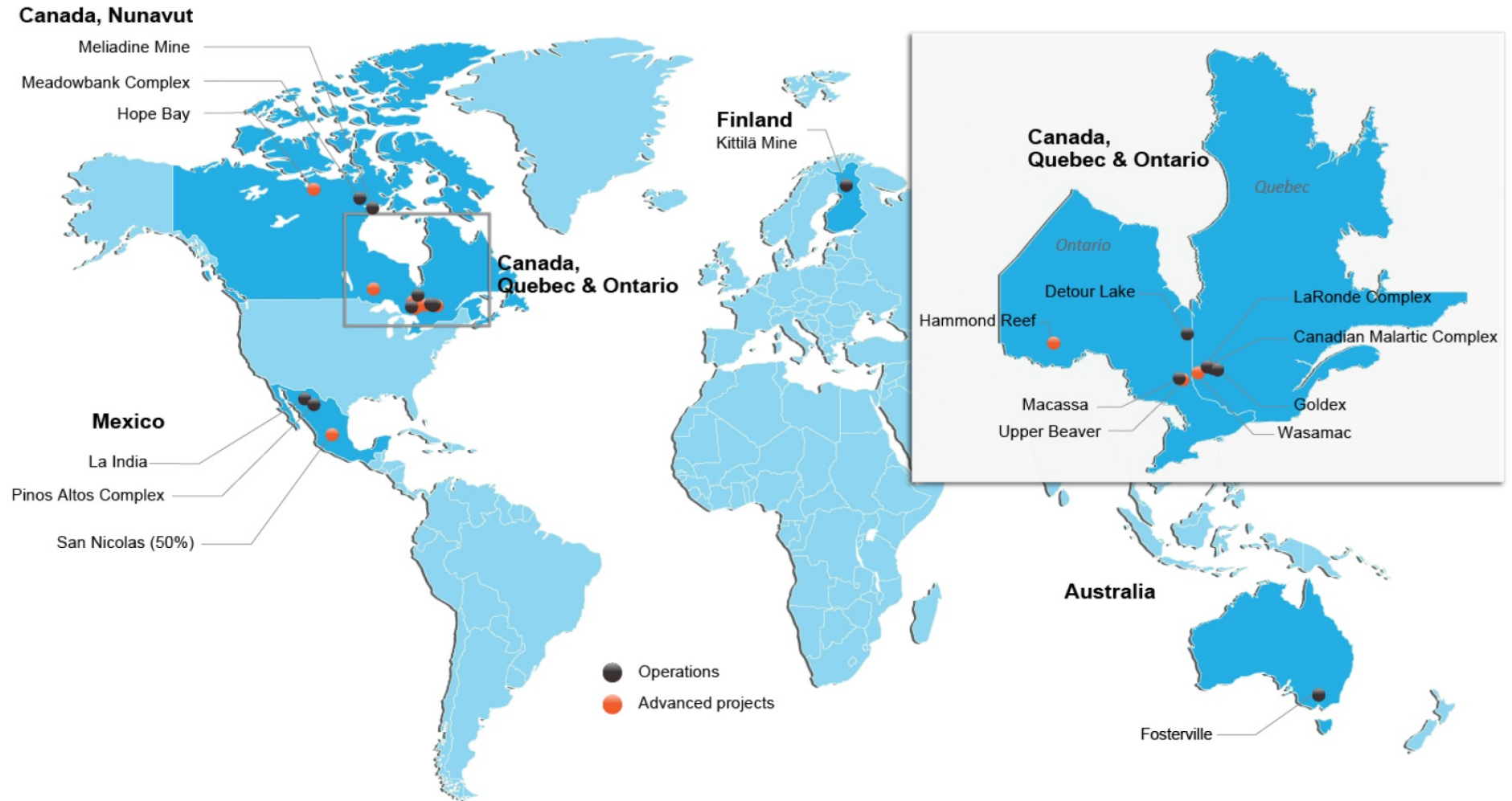
Proven geological potential in premier jurisdictions

Third Largest Global Gold Producer¹
Consolidated 2024 production

3.35 – 3.55 Moz Au Total cash cost² \$875 – \$925 /oz²

Strong Mineral Reserve Base³

- Proven & Probable Mineral Reserves: 54 Moz Au (insert grade and tonnes)
- Measured & Indicated Mineral Resources: 44 Moz Au (insert grade and tonnes)
- Inferred Mineral Resources: 33 Moz Au (insert grade and tonnes)



1. See AEM February 15, 2024 press release for the 2024 Guidance

2. Total cash costs per ounce is a non-GAAP measure, see *Notes to Investors* in this presentation

3. See AEM February 15, 2024 press release and appendix for detailed breakdown of mineral reserves and mineral resources. Mineral reserves and mineral resources are estimated as of December 31, 2023. Mineral resources are exclusive of mineral reserves.

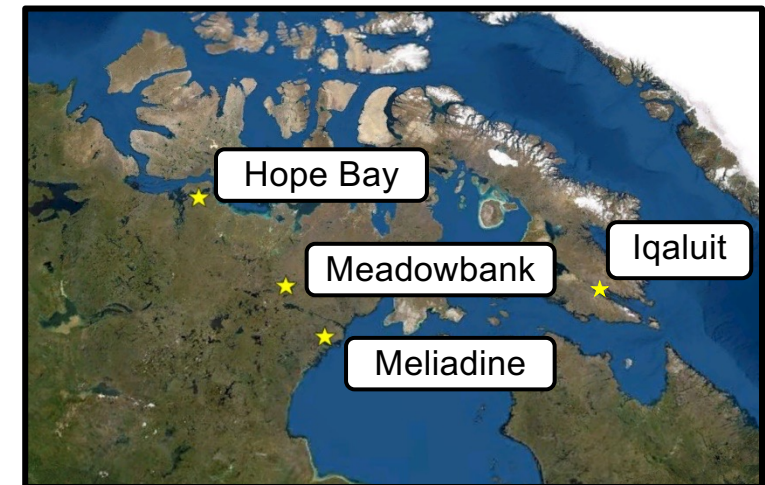
LARGE EXPLORATION PROGRAM – \$55M FOR NUNAVUT IN 2024

Nunavut investment

- **Meadowbank** – The Company expects to spend approximately **\$1.9M** for **6,800m** of expensed exploration drilling, focused on testing for potential extensions to the open pits and based on recent exploration success, testing the depth extensions of Whale Tail and IVR high grade gold mineralization. The regional exploration focused on Meadowbank, exploration budget; **\$5.5M** for **10,000m** of diamond drilling, prospecting and geophysics.
- **Meliadine** – The Company expects to spend approximately **\$18.6M** for **77,700m** of capitalized drilling at Meliadine in 2024, including **\$2.6 million** for further extension of the exploration drift. The drilling will principally focus on expanding and converting existing mineral resources in the Tiriganiaq, Wesmeg and Pump deposits. As the development of the exploration drift continues at Tiriganiaq, it will provide new access further into the eastern and western extensions of the mineral resource at depth starting in the first quarter of 2024. The regional exploration focused on Mine area and Discovery area, exploration budget **\$6.3M** for **12,000m** of diamond drilling, prospecting and geophysics.
- **Hope Bay** – The Company expects to spend approximately **\$22.0M** for **50,000m** of drilling that will focus on high potential areas at Madrid and Doris, including the wide step-out strategy at Madrid to further assess the mineral resource potential of the gap between Suluk and Patch 7 as well as the area south of Patch 7. This first phase of drilling is expected to be completed before the end of the second quarter and additional drilling will be considered for the third and fourth quarters. The wider objective of the exploration program at Hope Bay remains to grow the mineral reserves and mineral resources at Madrid and Doris to support ongoing project studies and potential mining activities.

Total Exploration in Nunavut in 2024: \$55.2M for 157,000m of drilling

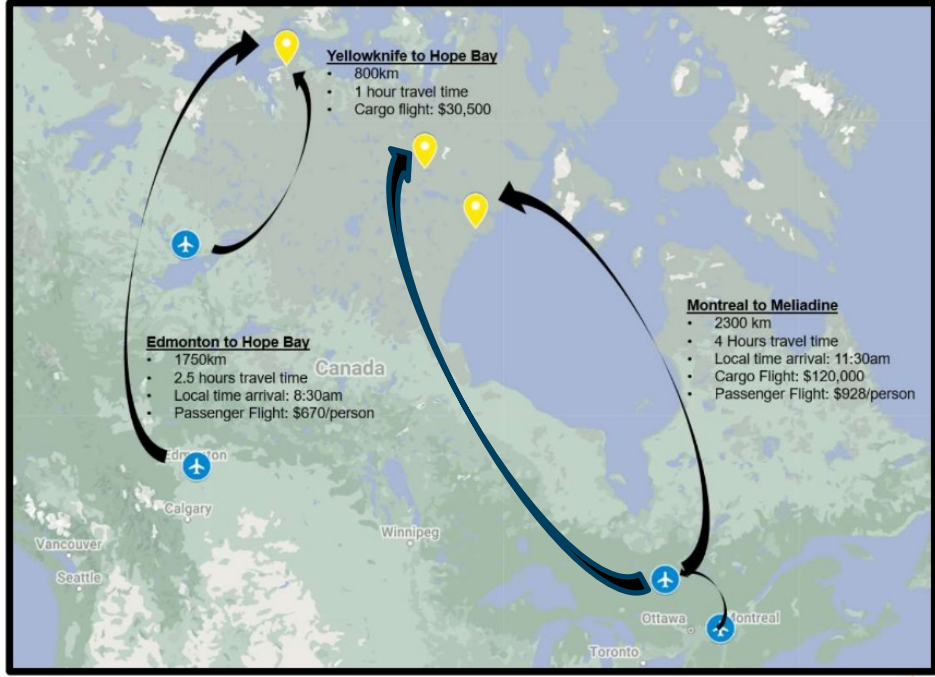
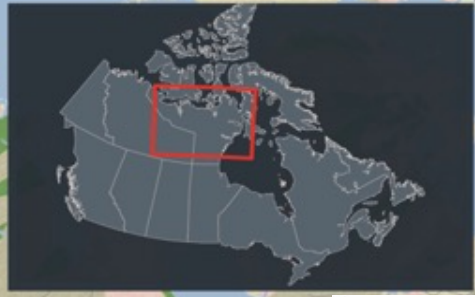
= 21% of AEM's \$259M Global Exploration Budget in 2024



1. See AEM February 15, 2024 exploration news release 2024 exploration investment

NUNAVUT – PROJECTS LOCATIONS

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Hope Bay Exploration

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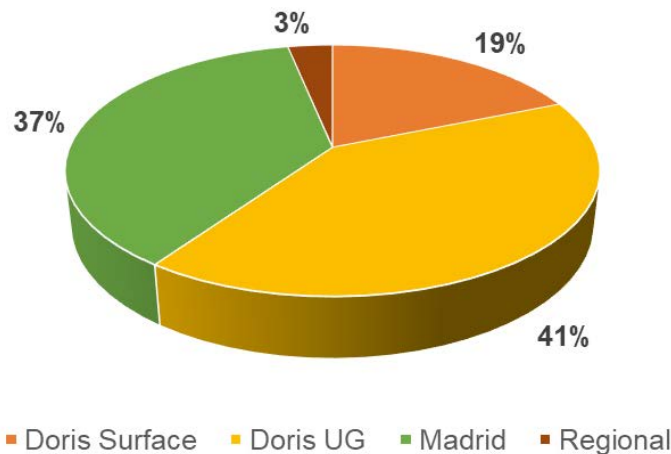
AGNICO EAGLE



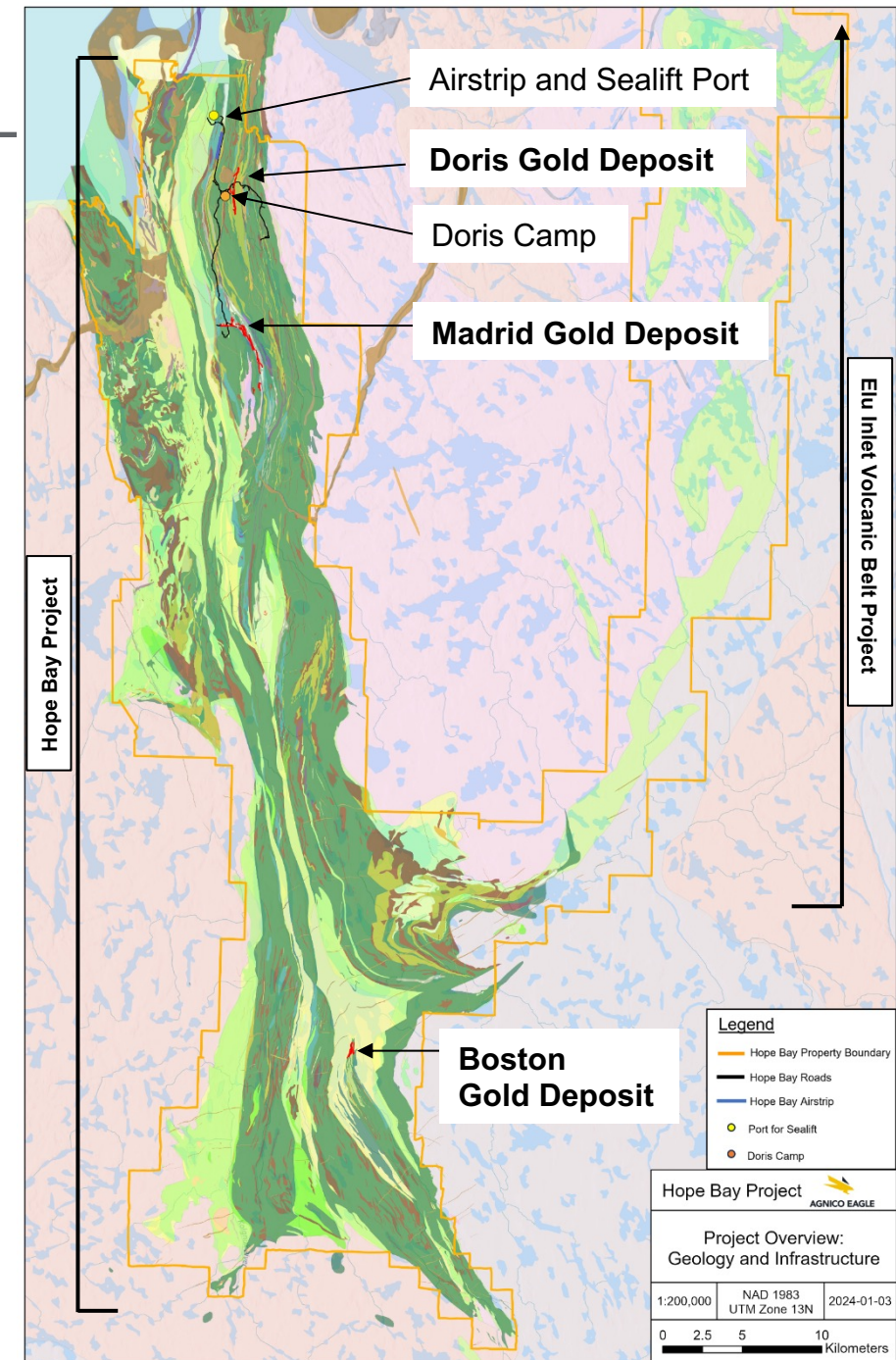
HOPE BAY – EXPLORATION

- Hope Bay property includes:
 - 80-km-long Hope Bay greenstone belt
 - 90-km-long Elu Inlet greenstone belt
- 3 main gold deposits plus 100+ mineral prospects being evaluated
- Gold is primary exploration target
- Potential for silver, lead, zinc, copper, nickel, PGEs and more
- Extensive data analysis and geological modelling
- Focused resource and regional drilling campaigns

Drilling Since 2021



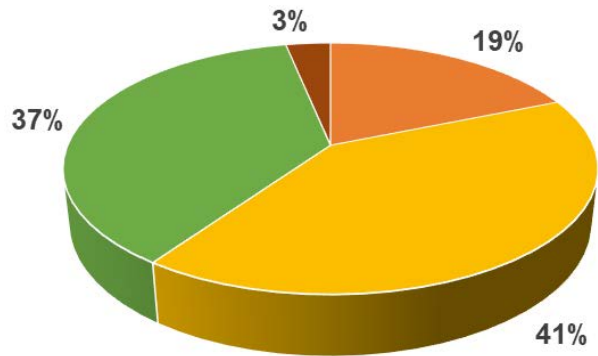
- 355,000m drilled in ~1,000 drillholes since 2021
- Significant gold discoveries by AEM:
 - Doris → BTD Connector (BCO)
 - Madrid → Gap



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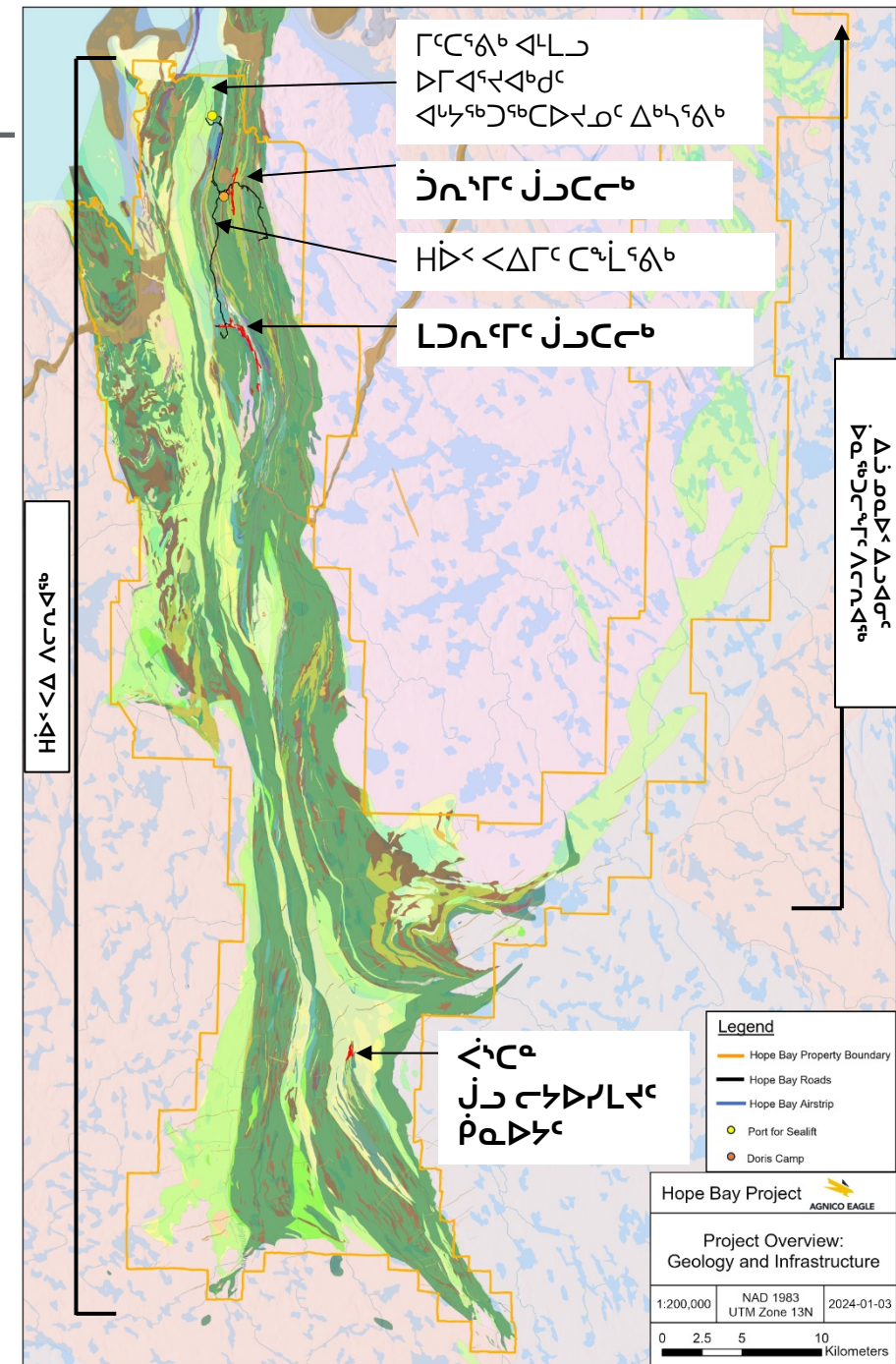
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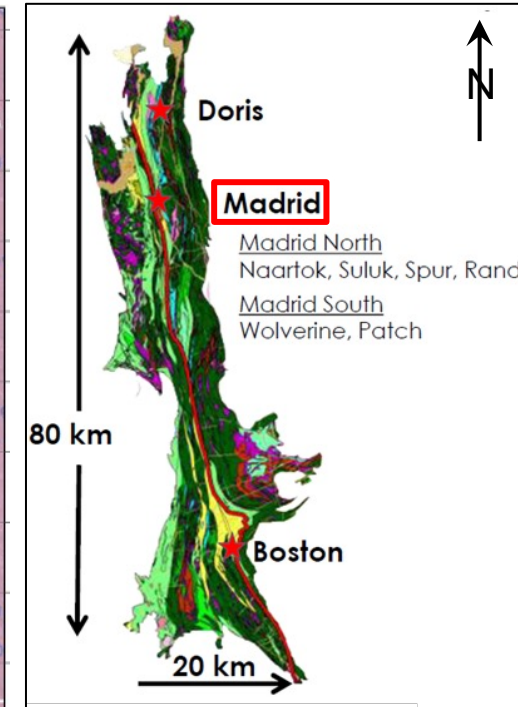
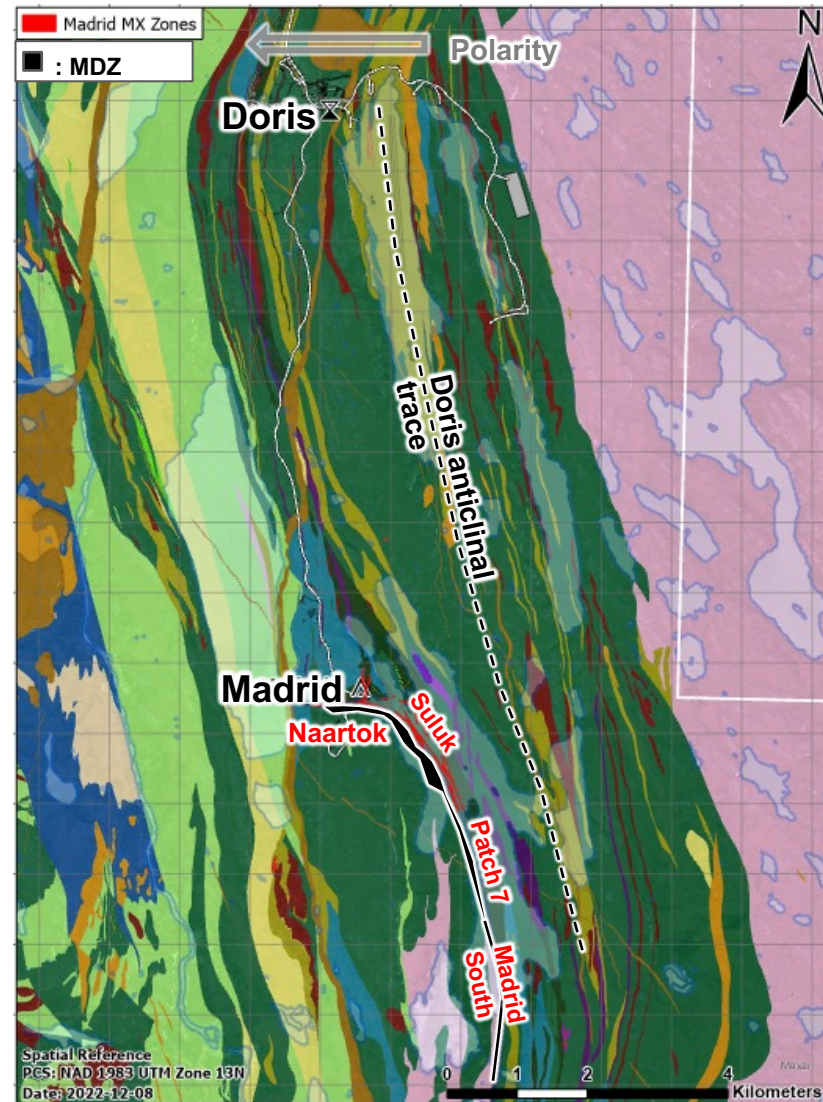
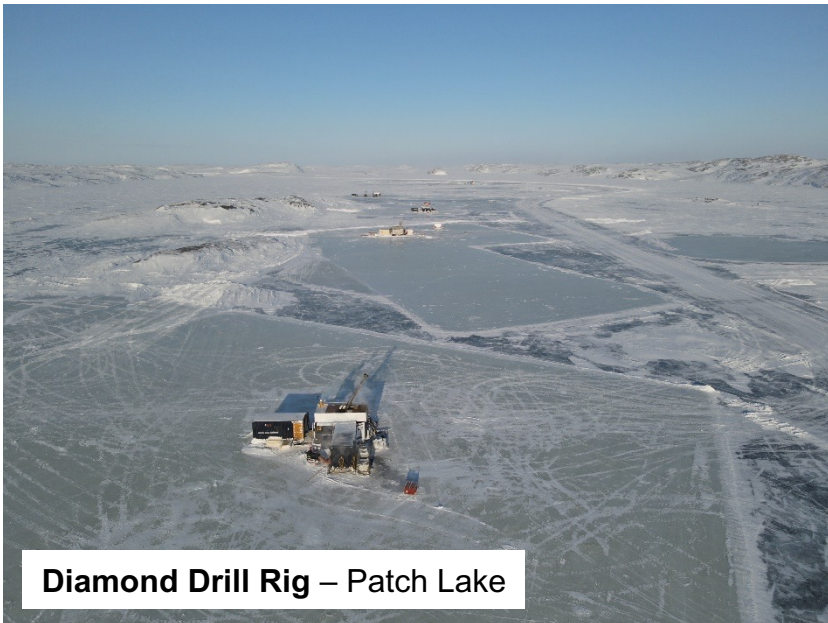
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 - ግብርና → BTD ለግብርና ስራዎች (BCO)
 - ለግብርና → ልማት ልማት (Gap)

■ Doris Surface ■ Doris UG ■ Madrid ■ Regional

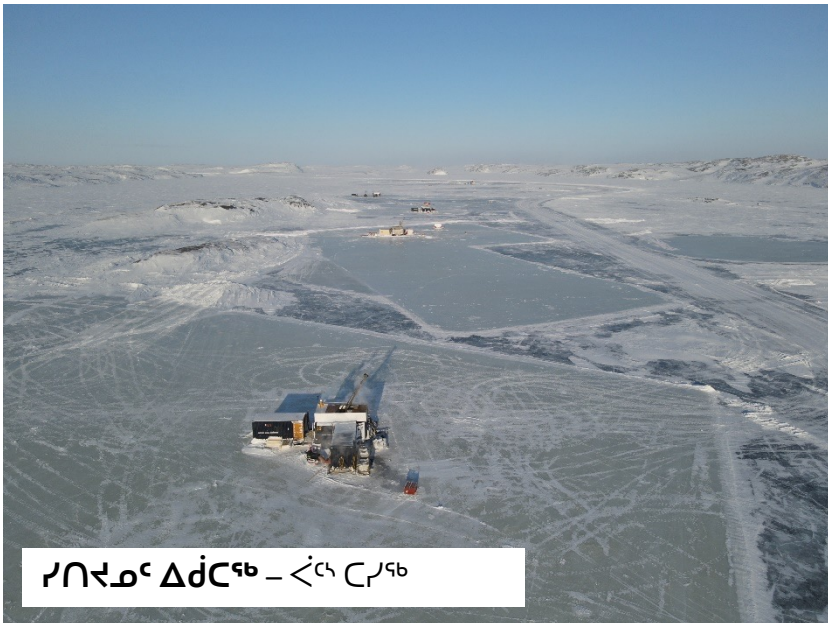


HOPE BAY – MADRID

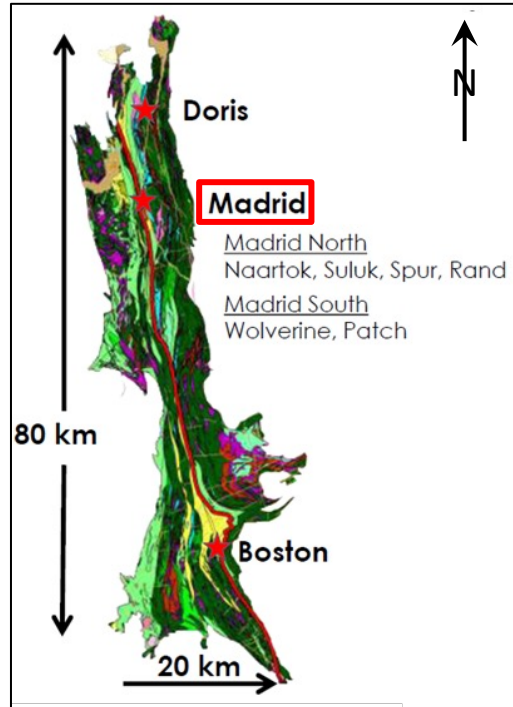
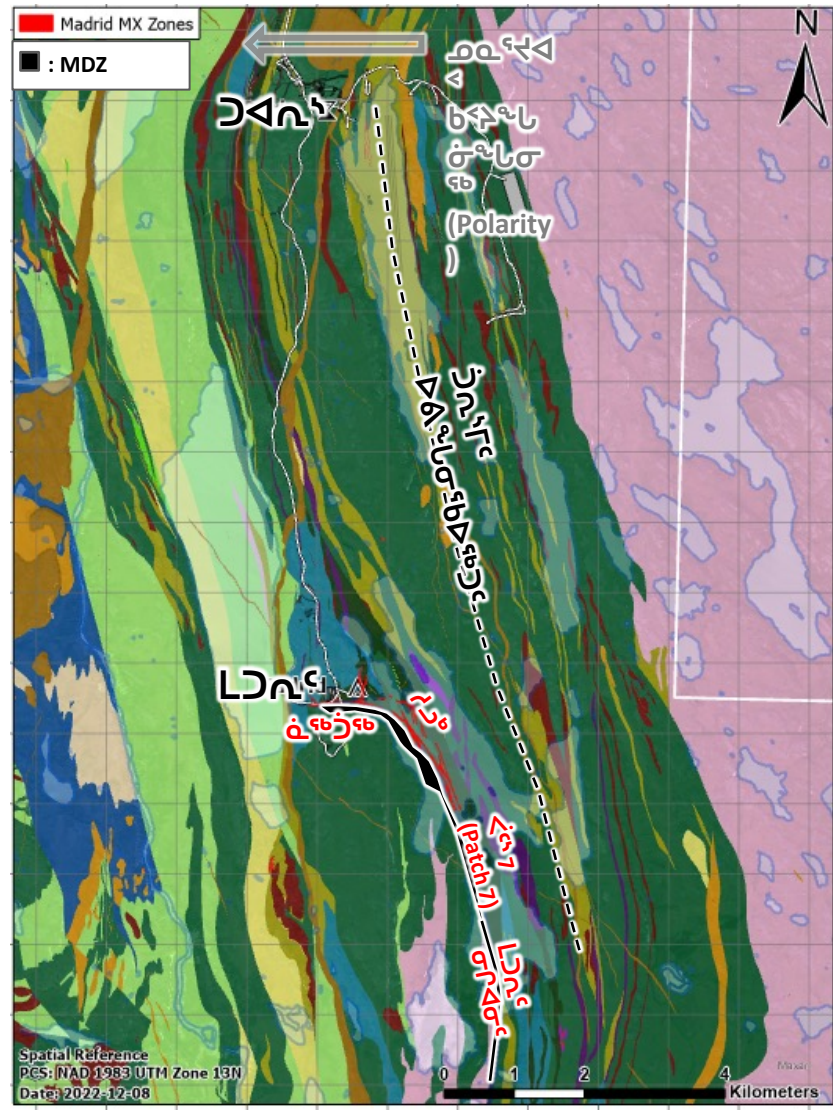
- Accessible by road, 8 km south of Doris
- Largest of the three deposits
- Significant gold endowment over 10 km²
- Higher in the stratigraphy than Doris
- Spatially related to a major structure
Madrid Deformation Zone (MDZ)



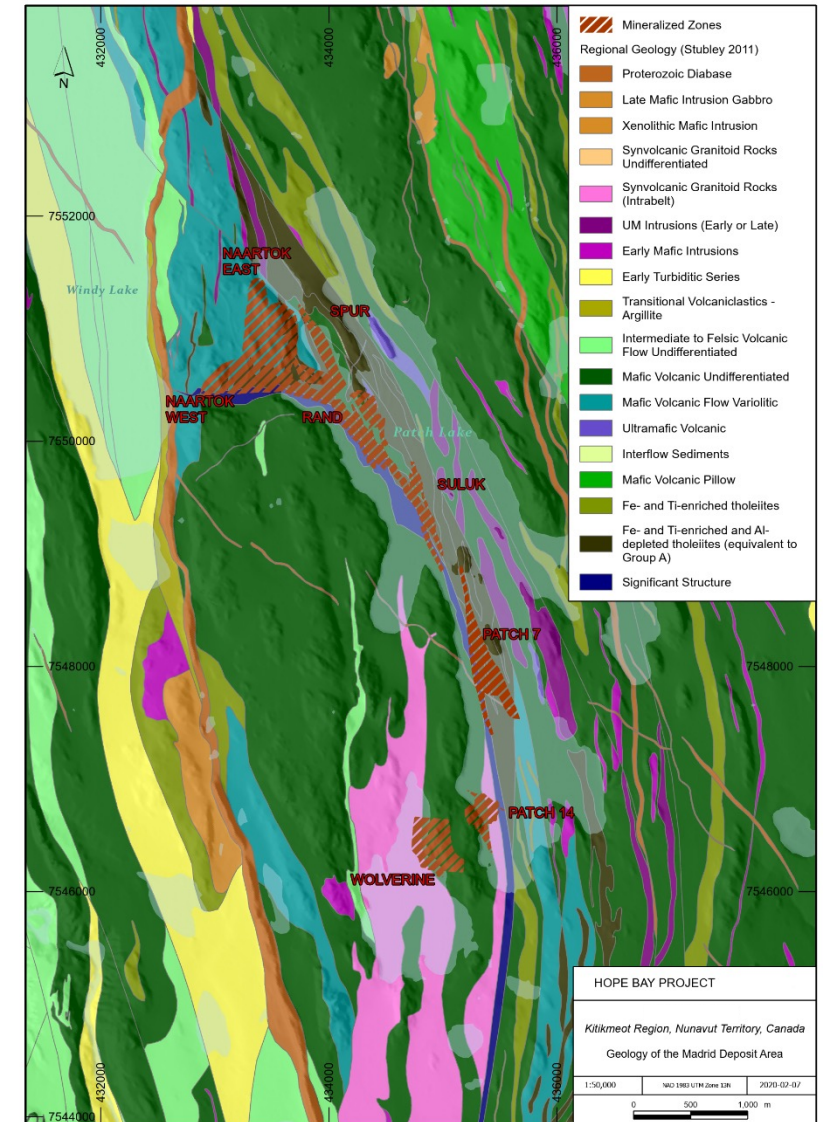
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የሰራተኛው ስራ - ስራ ስራ



- Gold in network of small quartz veins and brecciated zones
- Mineralization enveloped by strong sericite – iron-carbonate alteration
- Hosted in series of volcanic rocks interbedded with minor sedimentary rocks





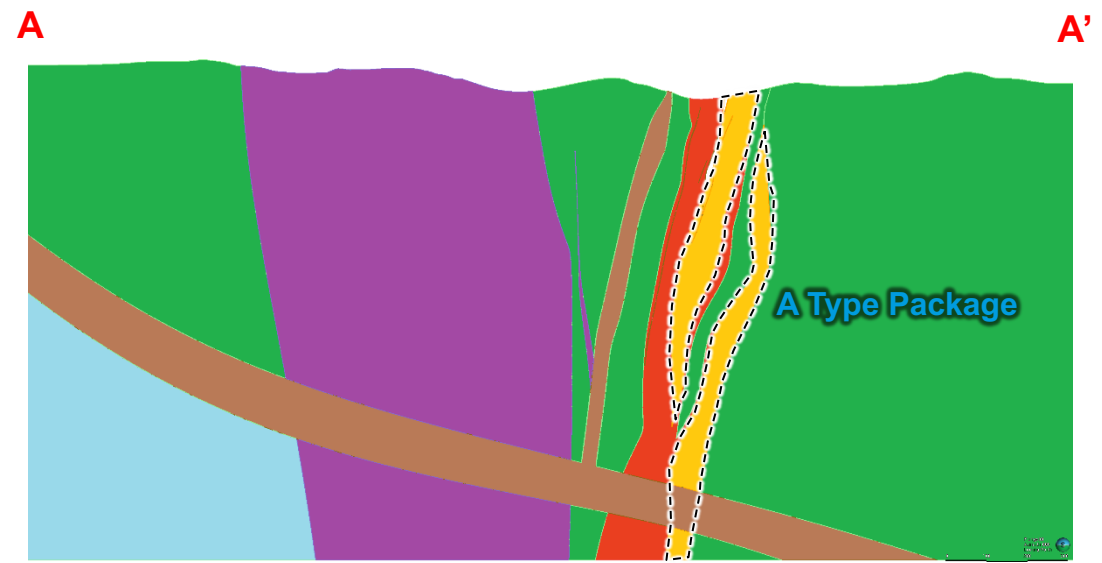
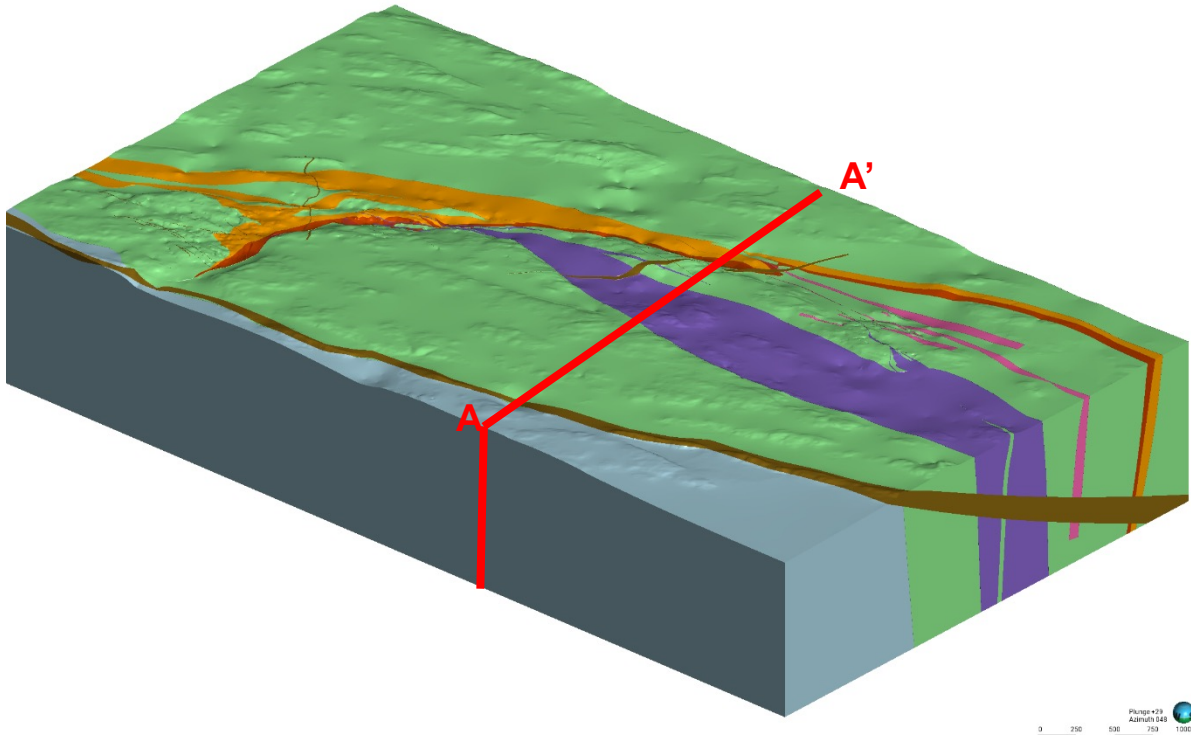
HOPE BAY – MADRID LITHOLOGY

- “A-type” basalt is the primary lithogeochemical package for ore development
- pXRF is a key tool to differentiate and define A-C basalt packages and folding

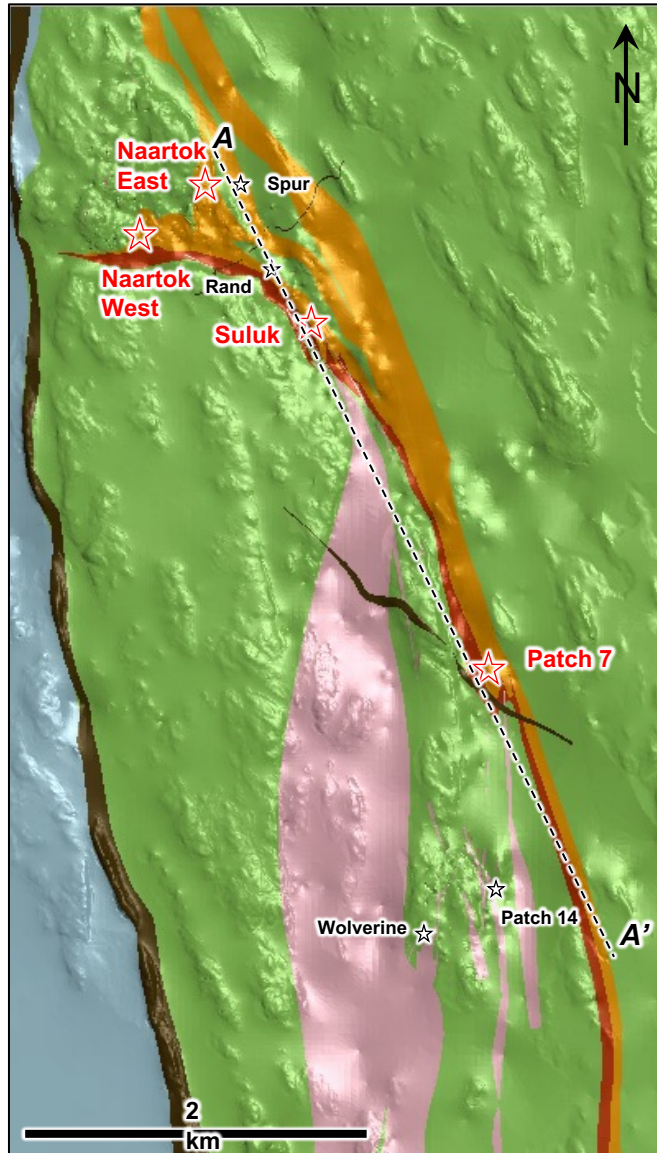
PXRF

A Basalts = Low Al_2O_3/Ti_2

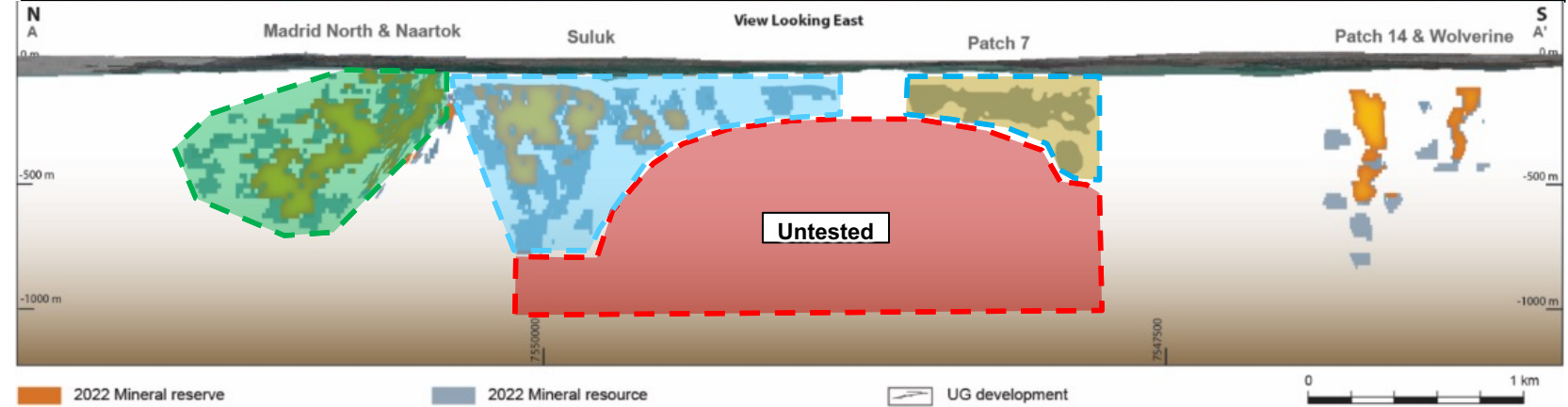
C Basalts = High Al_2O_3/Ti_2



HOPE BAY – MADRID TARGETING STRATEGY

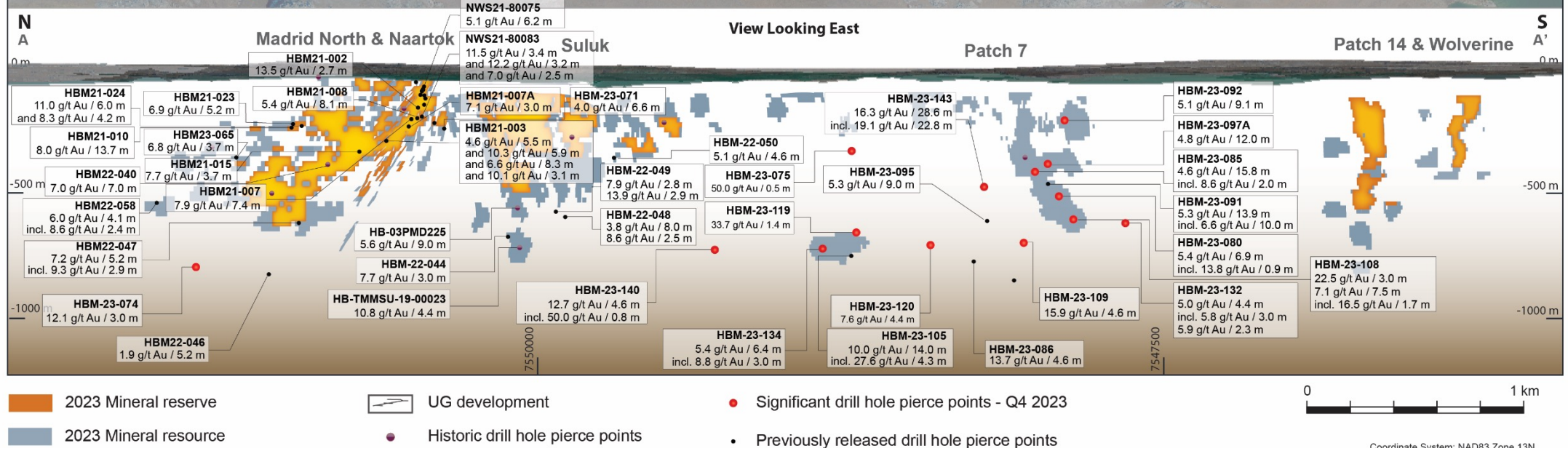


Deposit	Drilled (m)	No. of Holes	Avg. Depth (m)	Max Depth (m)	Host rock
Naartok (E&W)	209,576	735	285	1,215	A-Type
Suluk	108,172	342	316	1,001	A-Type
Patch 7	16,575	60	276	782	A-Type
Gap	5,940	27	220	502	A-Type
Madrid South	66,743	196	341	911	C-Type
Total	407,005	1,360	299	1,215	-

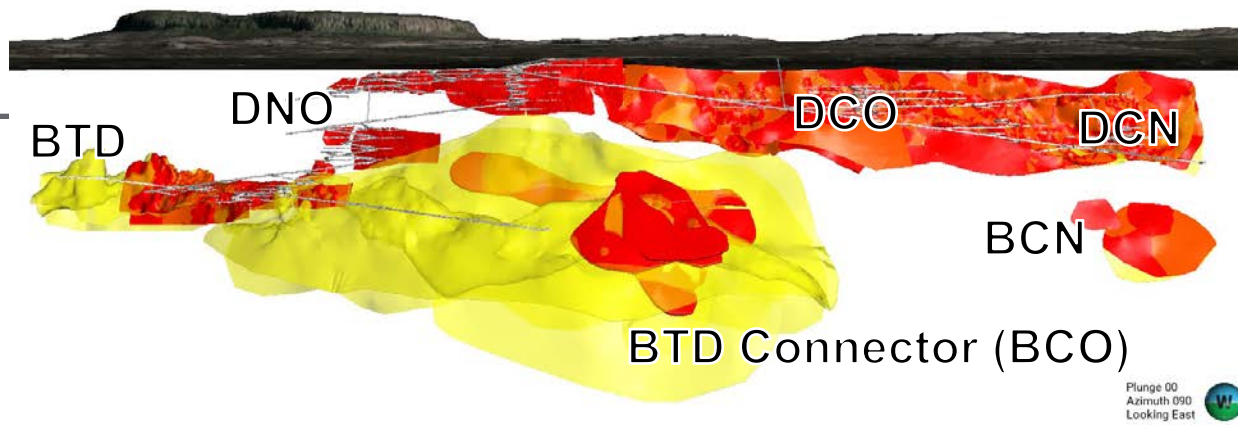


- A-Type (orange) – known to be the favourable host rock for mineralization
- Gap – only 6,000m drilled along 2 km strike with 300m avg. hole length
- New interpretation of folding in Patch 7 area highlighted potential shift to east of A-Type
- Naartok East / West, Suluk, Rand, Spur and Patch 7 hosted in same lithology
- Patch 7 and Suluk – no signs of closure, high potential trends still open

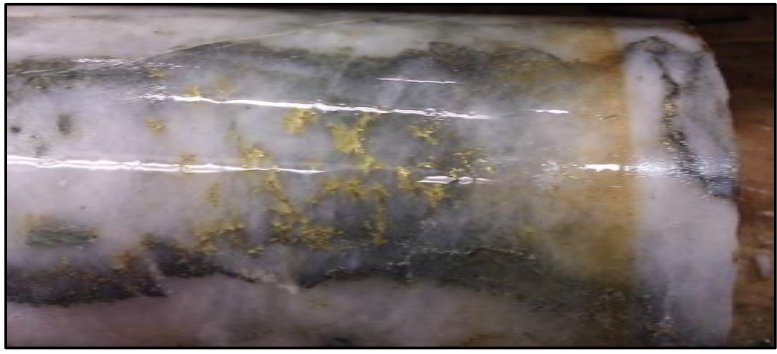
HOPE BAY – MADRID COMPOSITE LOGITUDINAL SECTION



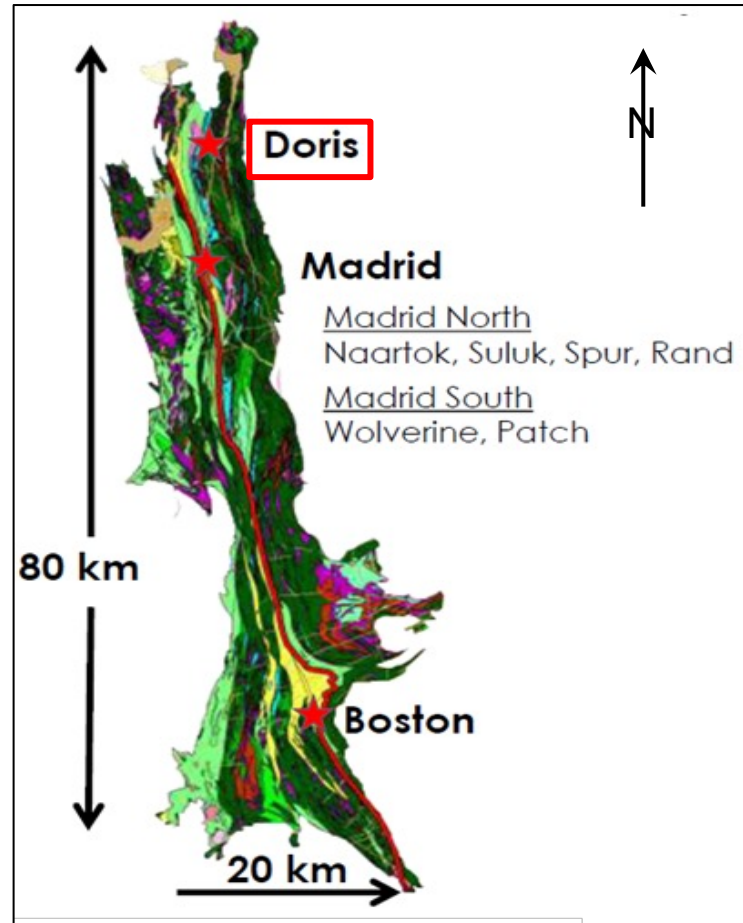
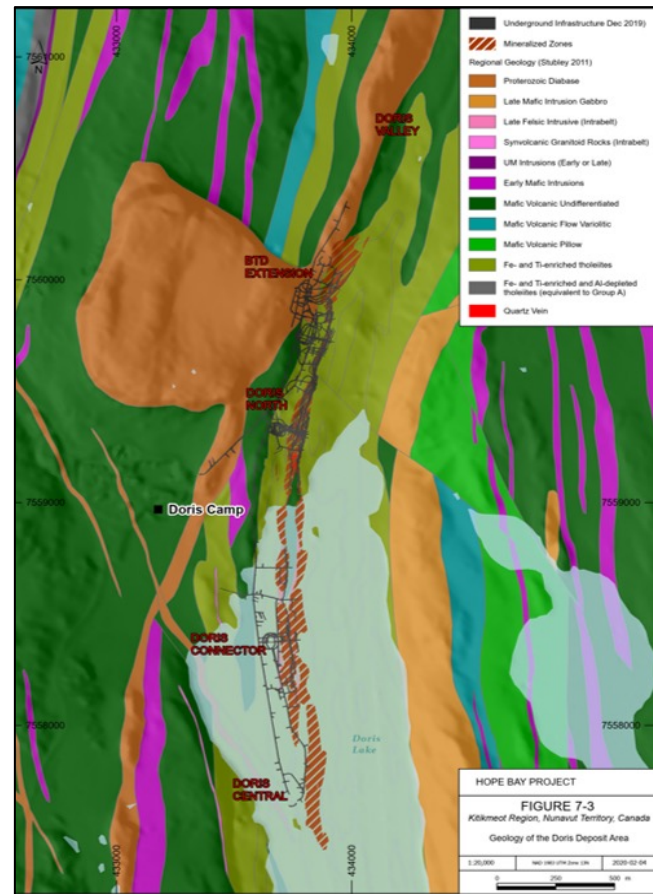
HOPE BAY – DORIS



Plunge 00
Azimuth 090
Looking East

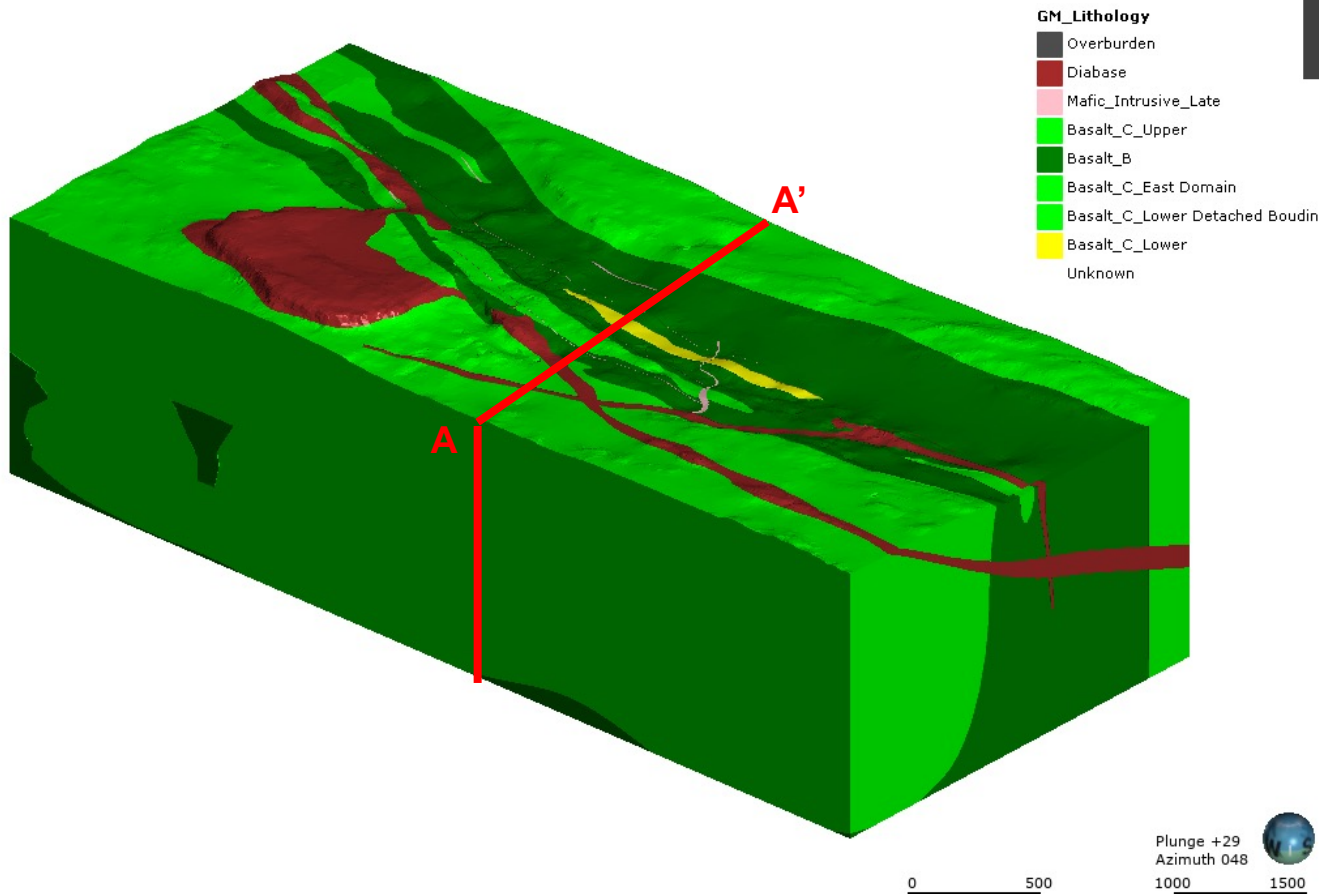


- Vein-hosted gold
- Doris mineralization occurs primarily at the contact of two geochemically distinct folded basalt units
- pXRF used to help define this contact
- Highest grade gold occurs in hinge of shallowly plunging antiform



HOPE BAY – DORIS LITHOLOGY

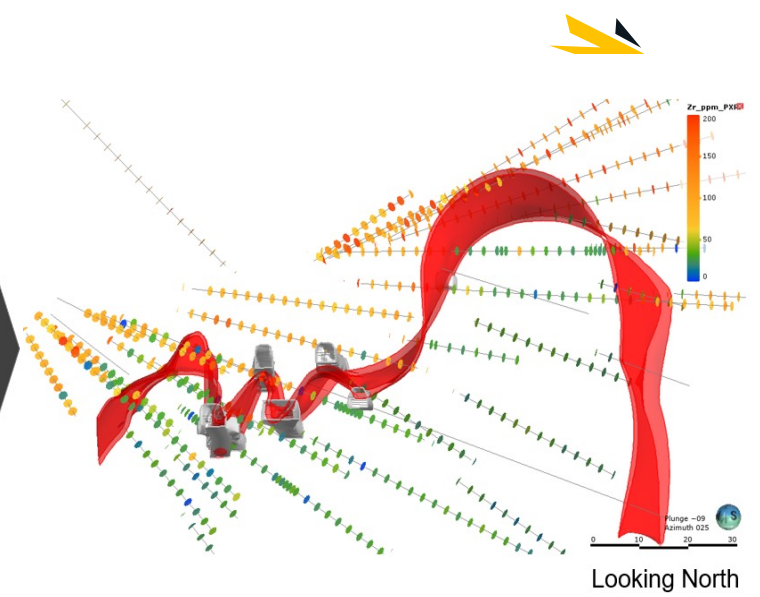
- pXRF is key tool to define B-C basalt contact
- B-C contact is primary zone for ore development forming a combined chemical-structural fluid trap



PXRF

B Basalts = High Ti High Zr

C Basalts = Low Ti Low Zr



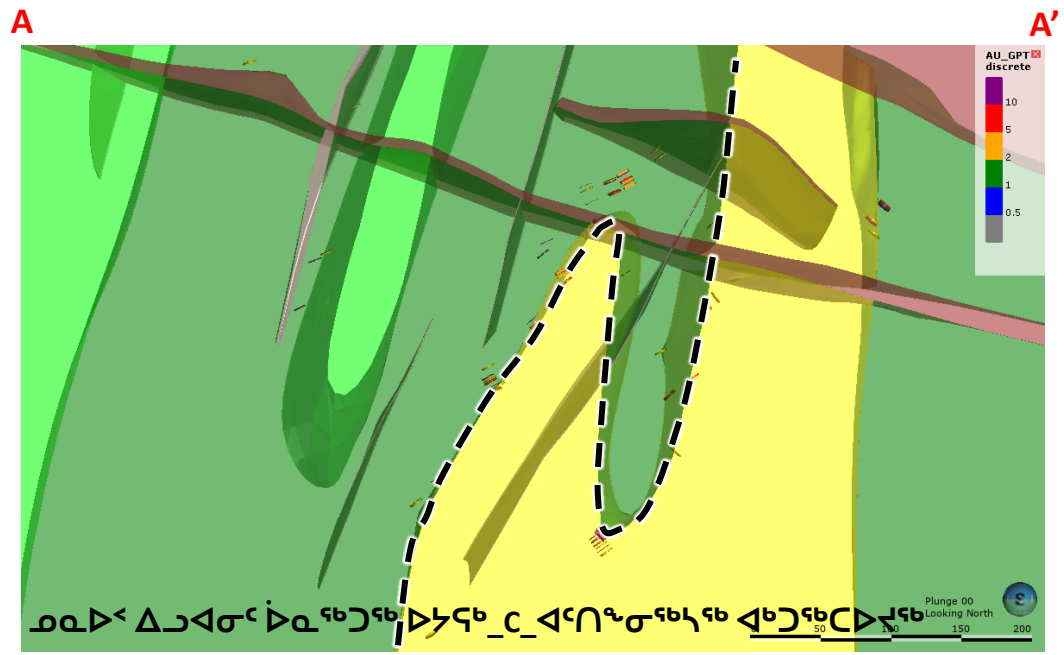
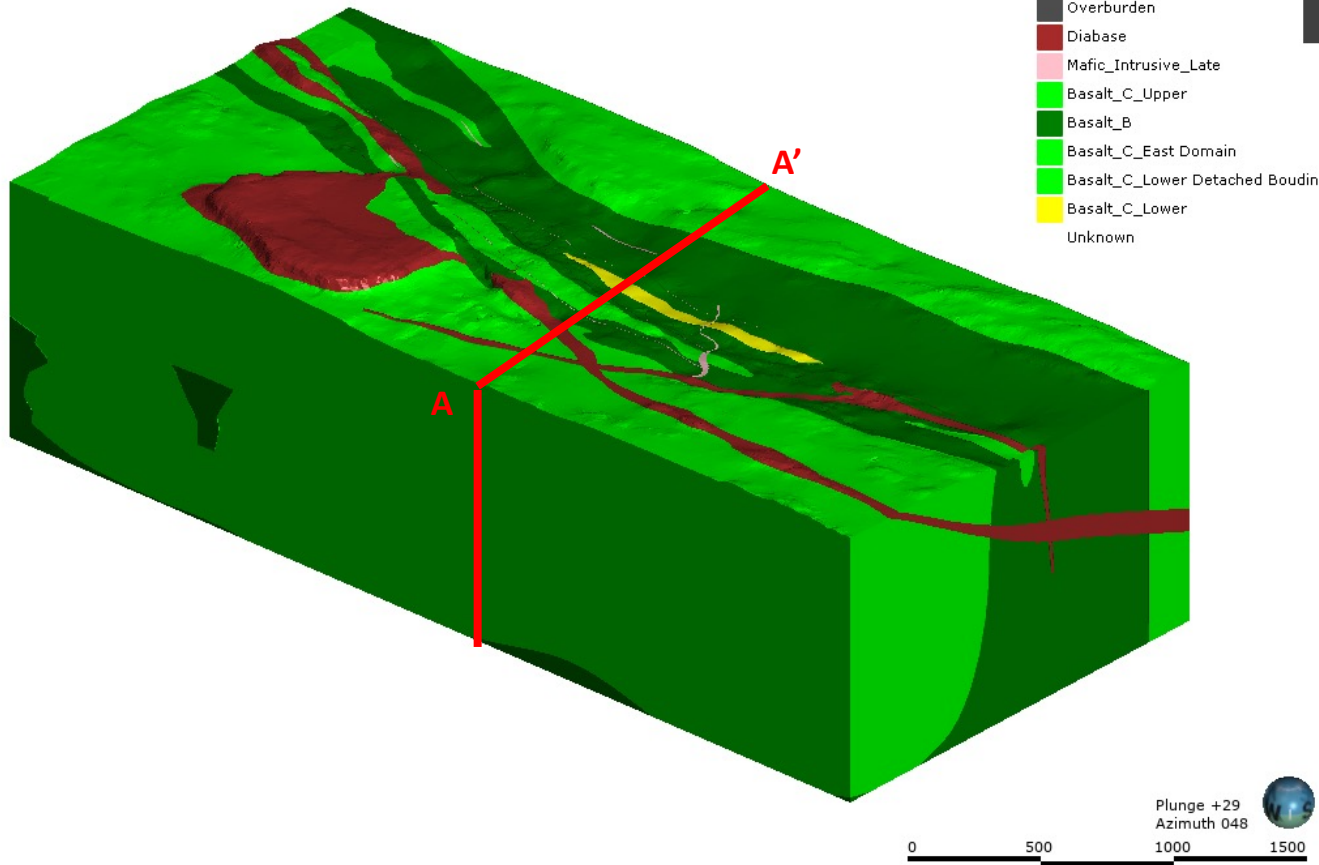
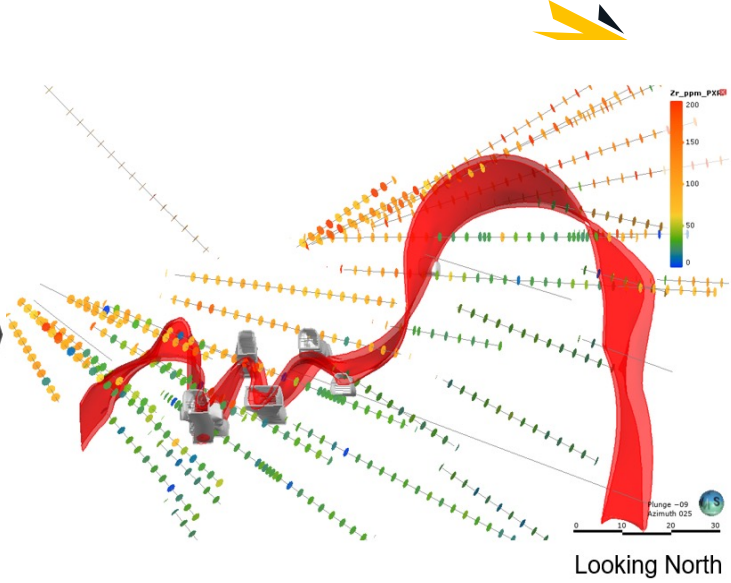
High Resolution - 3D Lithology

- pXRF data used to distinguish B-C basalt units
- B-C basalt units distinguished by Ti and Zr content

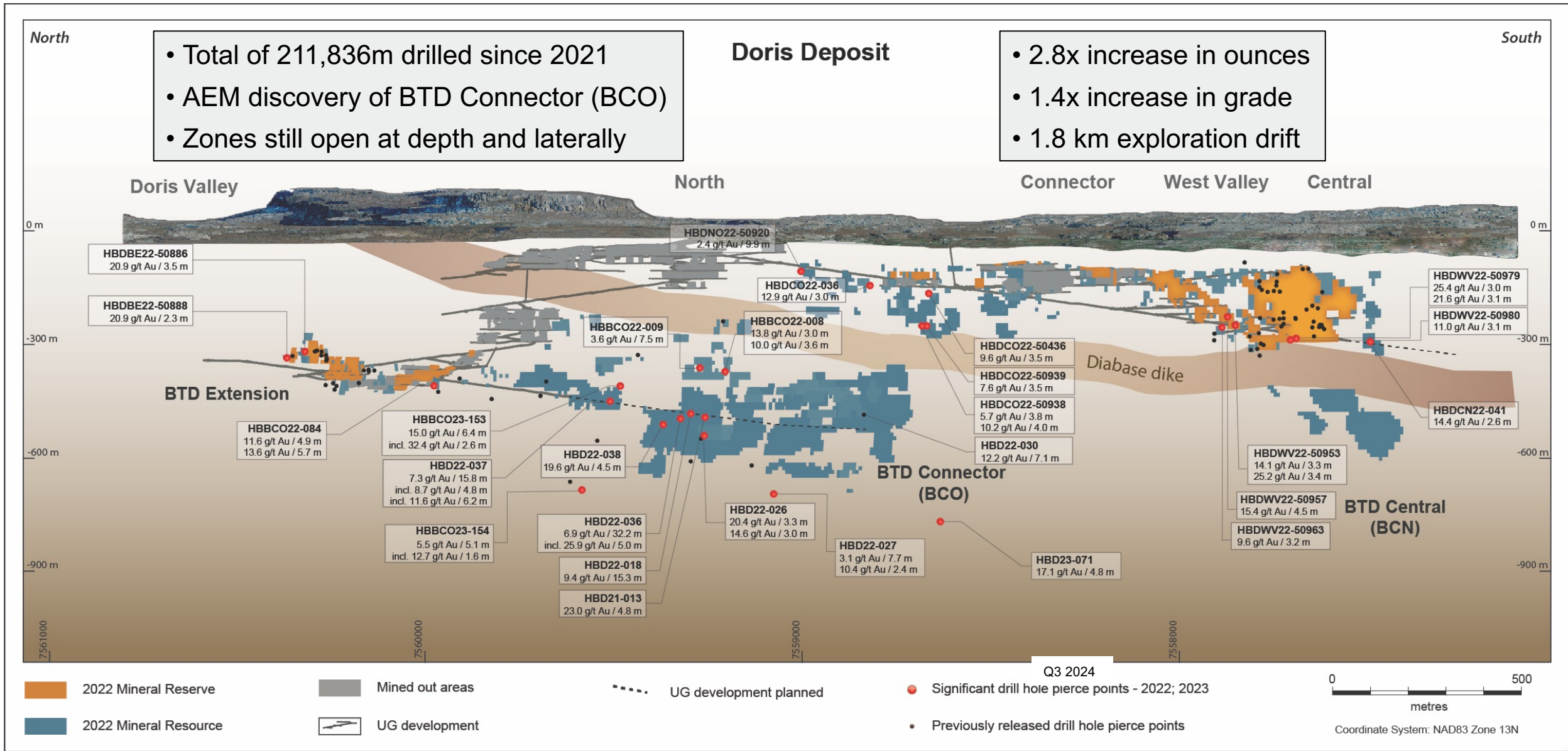
PXRF

B Basalts = High Ti High Zr

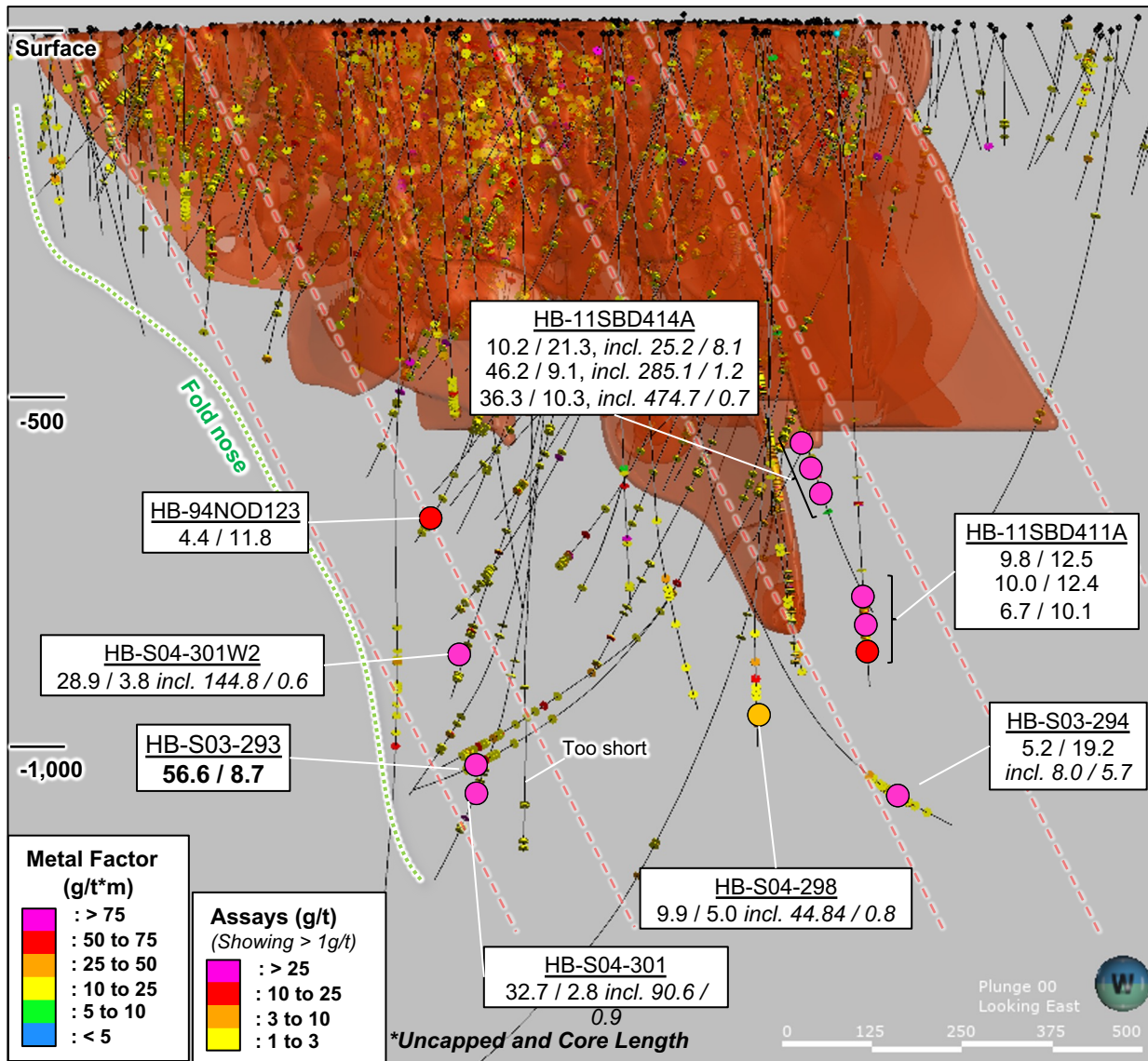
C Basalts = Low Ti Low Zr



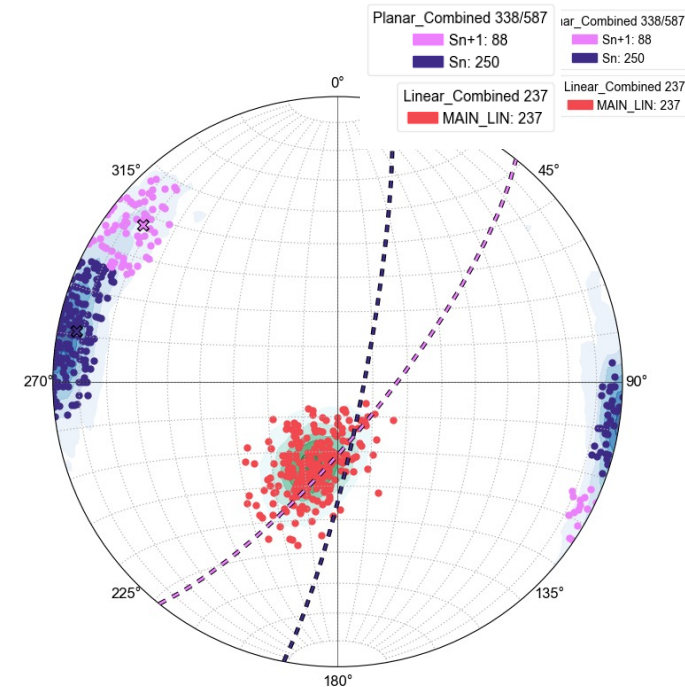
HOPE BAY – DORIS COMPOSITE LONGITUDINAL SECTION



HOPE BAY – BOSTON (NEAR-DEPOSIT POTENTIAL)

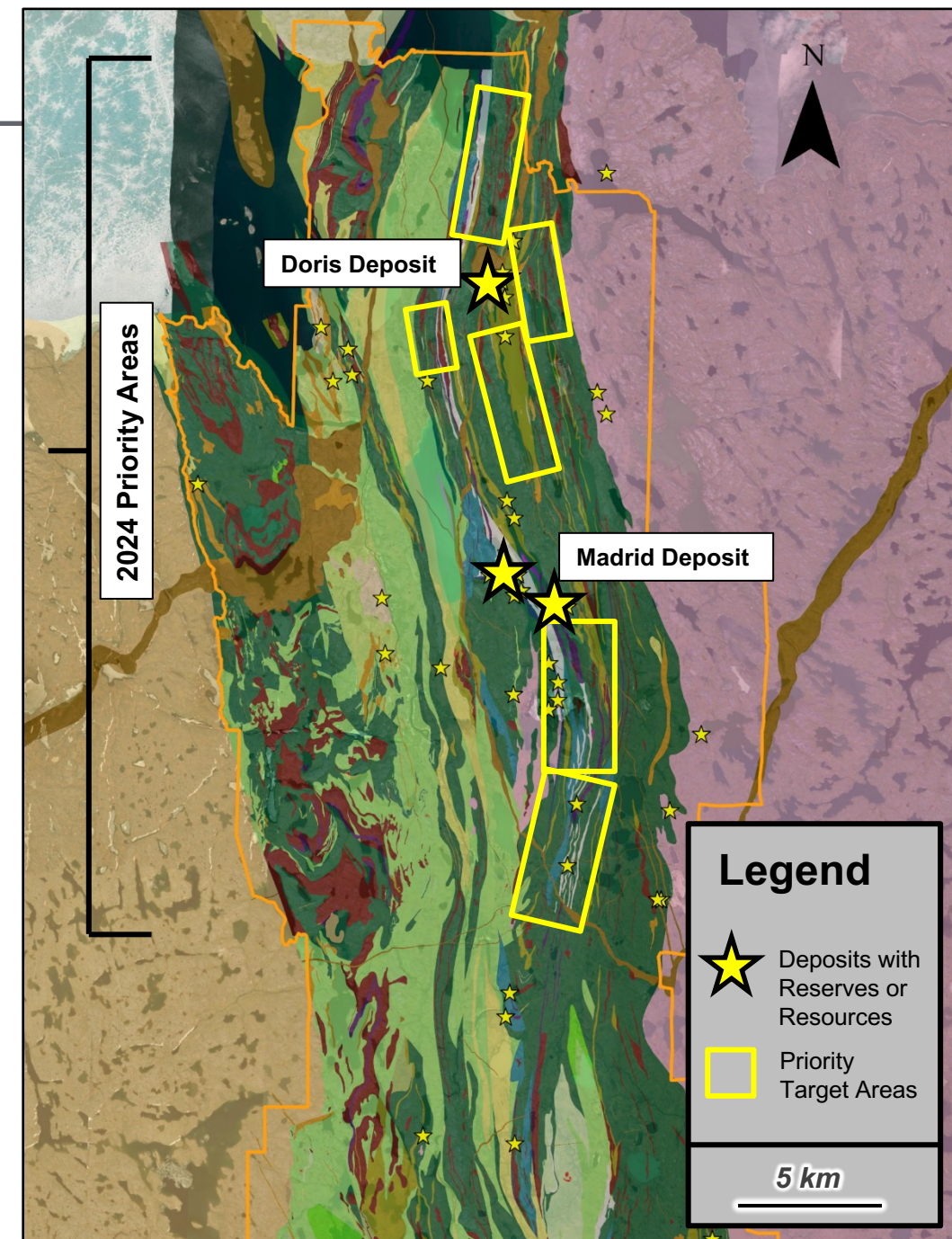


- Intersection of 2 main foliations correspond to main lineation observed (stretching, mineral, intersection)
- Expected ore shoots at 195° / 65°
- Several economic intercepts need follow up, many at depth

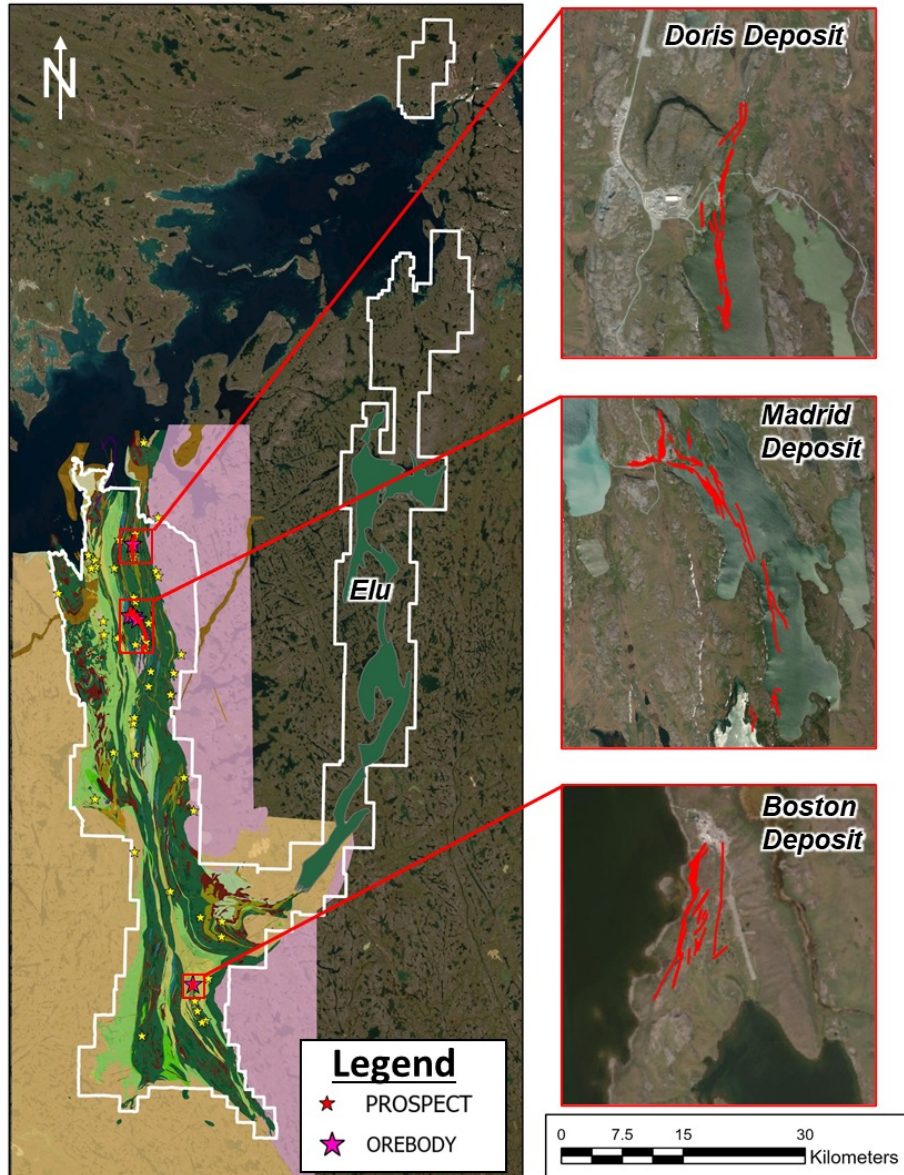


HOPE BAY – REGIONAL EXPLORATION

- **Prioritize highest potential structural trends**
 - Madrid system towards the south (10 km+ of favourable structures and rock types)
 - Doris area – targets north, south, east, west
 - Drilling, geophysics and fieldwork
- **Early-stage testing continues elsewhere in the belt, guided by new data such as 2023 MT survey, remote sensing studies, 2023 Elu Belt lake sediment survey**
 - Geophysics & fieldwork planned
- **Agnico Eagle remains committed to belt-scale exploration**



HOPE BAY – EXPLORATION



Doris

100,000 m

- Established exploration team

Madrid

180,000 m

- Advance modeling and interpretation of belt
- Near-resource drilling and field exploration at Doris and Madrid (2024 - 2025)

Boston

120,000 m

- Drilling and field exploration Boston camp (2026)

Regional & Elu belt

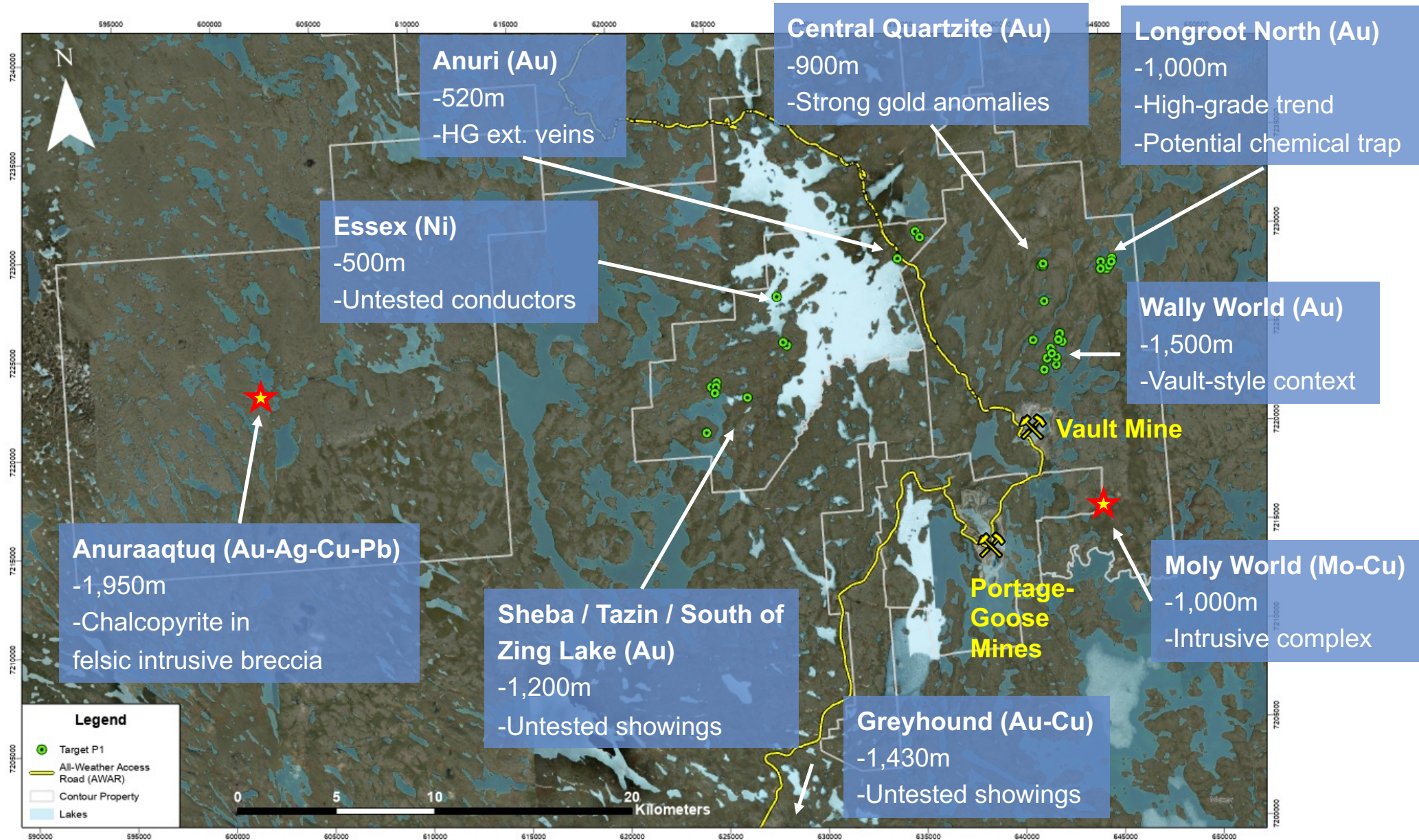
100,000 m

- Regional exploration of entire belt
- Multiple drill-ready regional targets

MEADOWBANK – 2024 EXPLORATION PROGRAM 10,000M OF DIAMOND DRILLING

2023 Discoveries of New Showings

- **Moly World**
Showing: Only 5 km east of Meadowbank Mine. Mo-Cu potential
- **Anuraaqtuq**
Showing: Unexplored ground 38 km WNW of Meadowbank Mine.
- **Central Quartzite**
conglomerate returning low grade values.



Prospecting

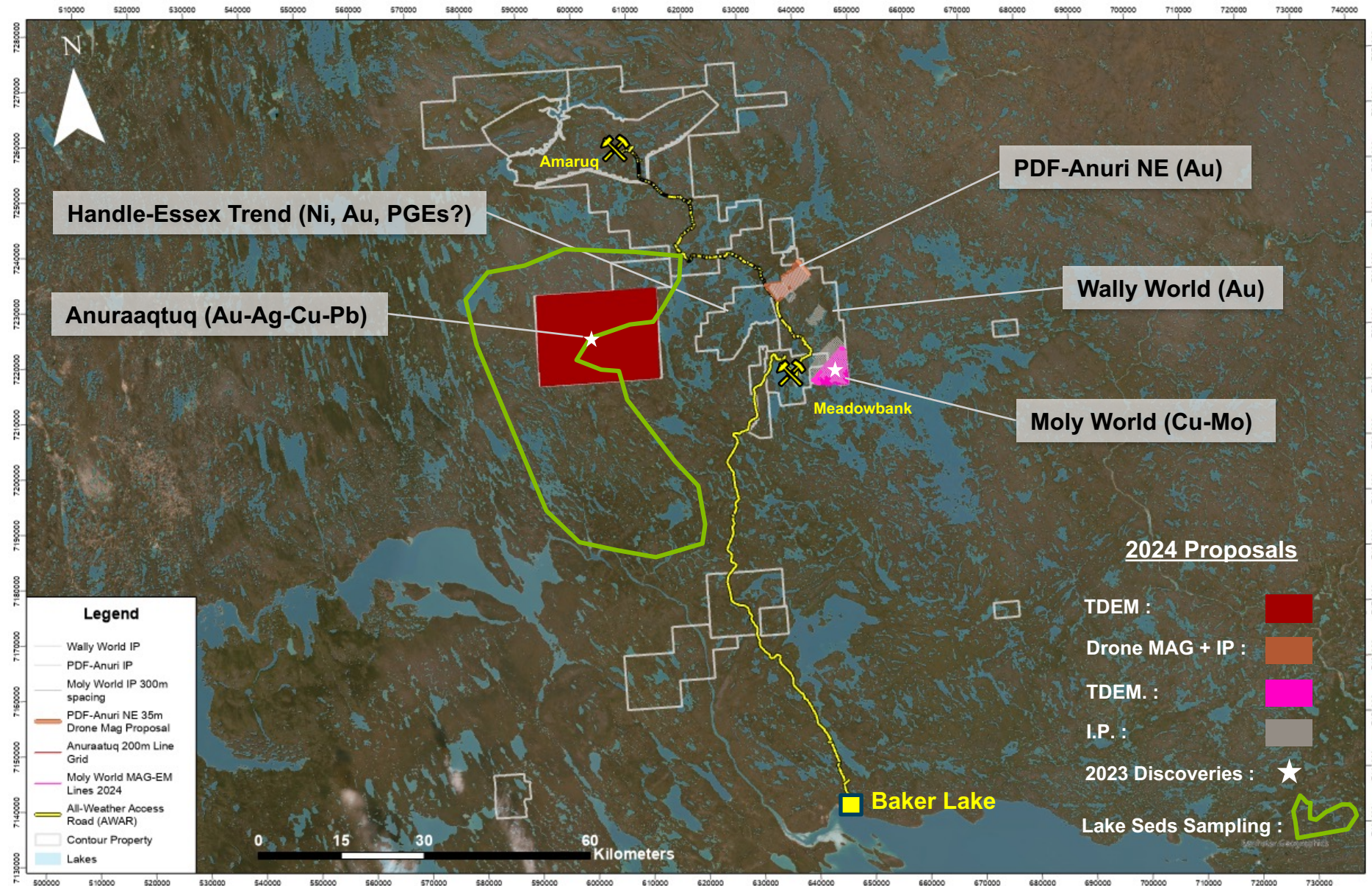
- 45 days of field work

Geophysics

- Induced Polarization (Anuri NE- PDF, Wally World, Moly World)
- Drone Mag (Anuri-PDF)
- TDEM (Anuraaqtuq and Moly World)

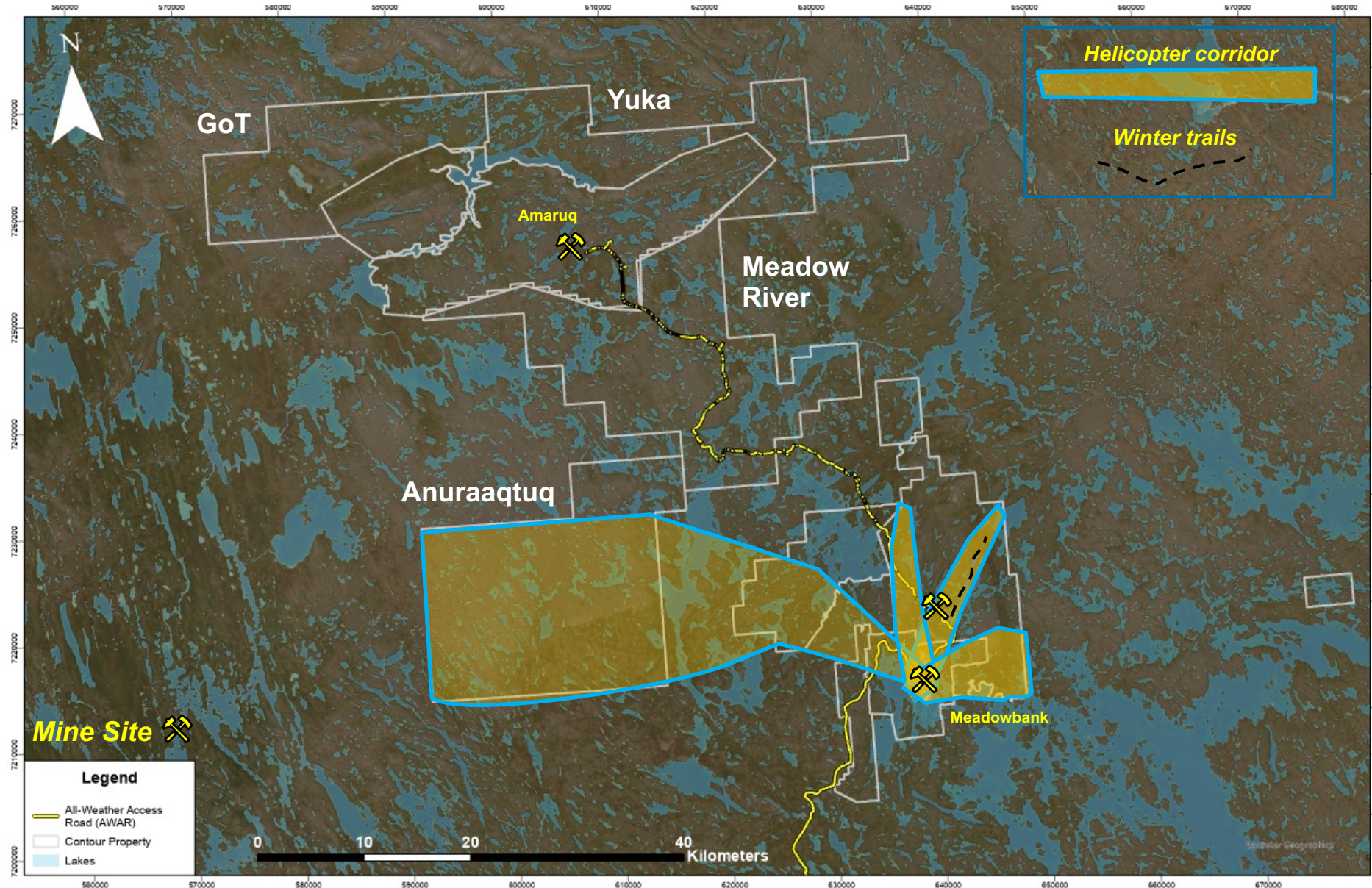
Lake Bottom Sampling

- Regional coverage and infill program west of AWAR and WTHR



2024 Exploration Program Presentation in Baker Lake

- With support from AEM Community Relations and Environment departments, will present a mid-year update in August to different groups: Elders, KHTO, Cabin owners and community open house.
- Helicopter travel corridor away from the community activities; ATV trail, cabins, etc.
- Maximize drilling in winter to minimize helicopter usage in summer.
- Emphasis on importance of exploration in potentially extending the life of mine (LOM).



Meliadine Exploration

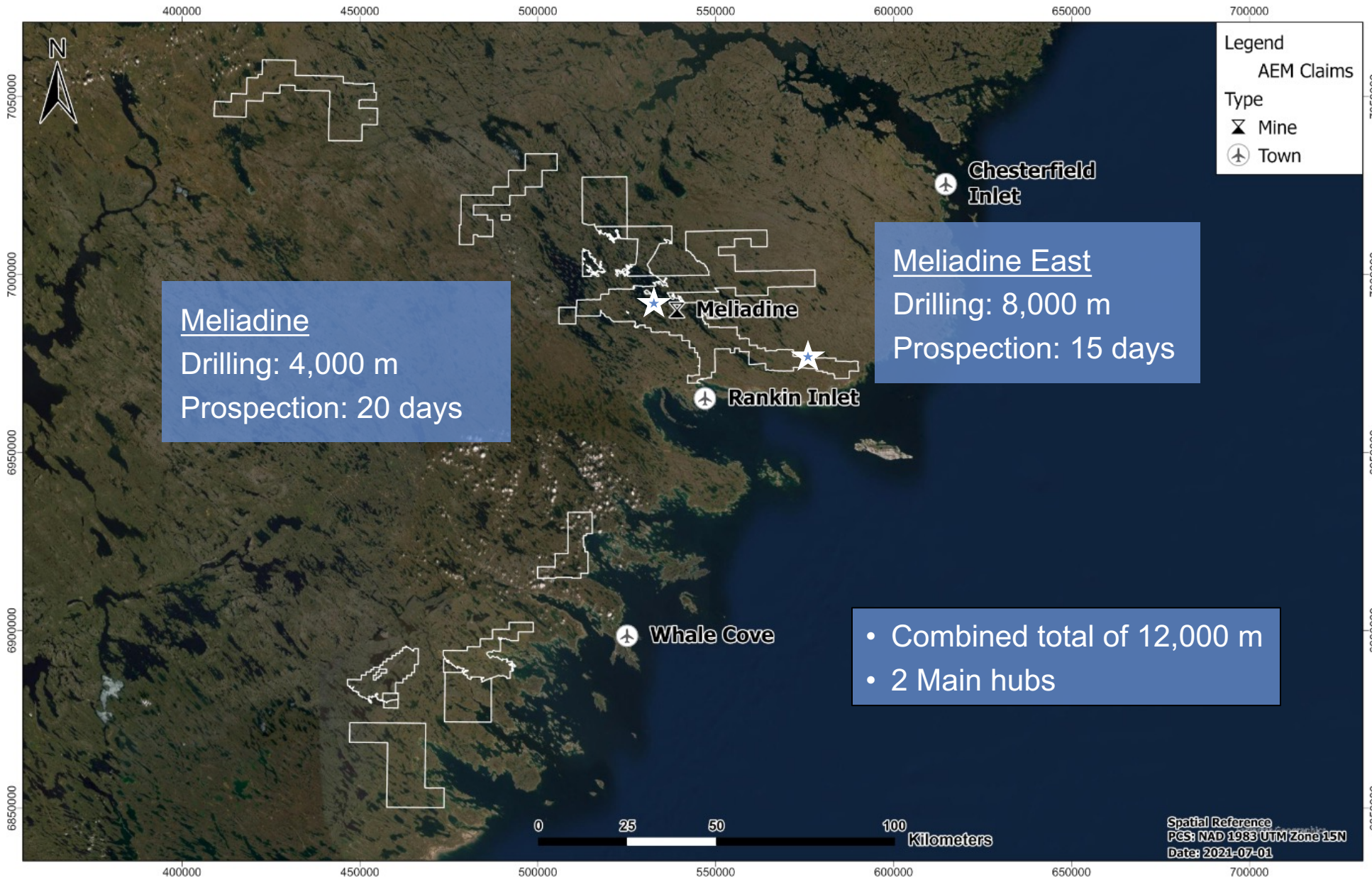
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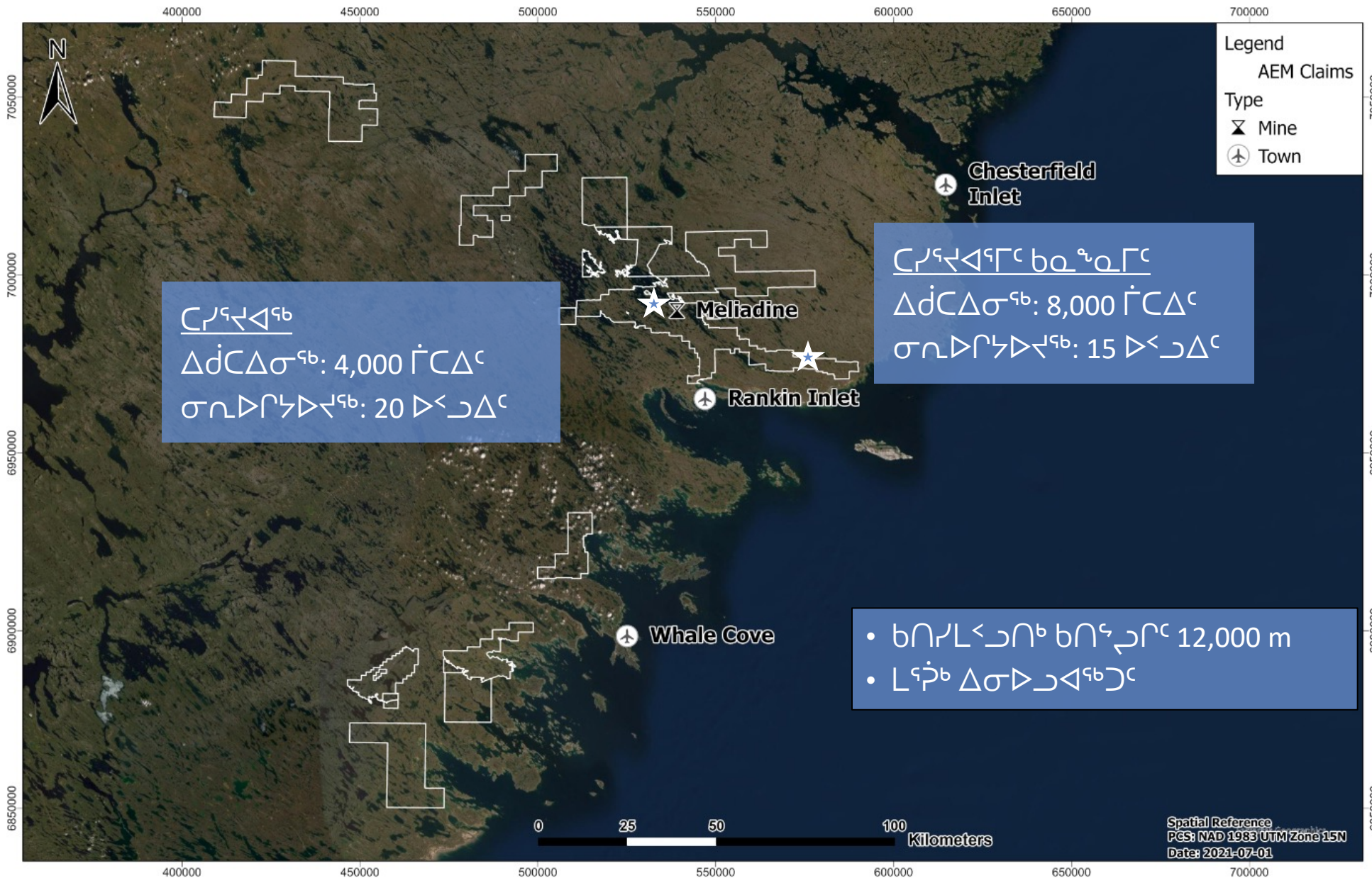
AGNICO EAGLE



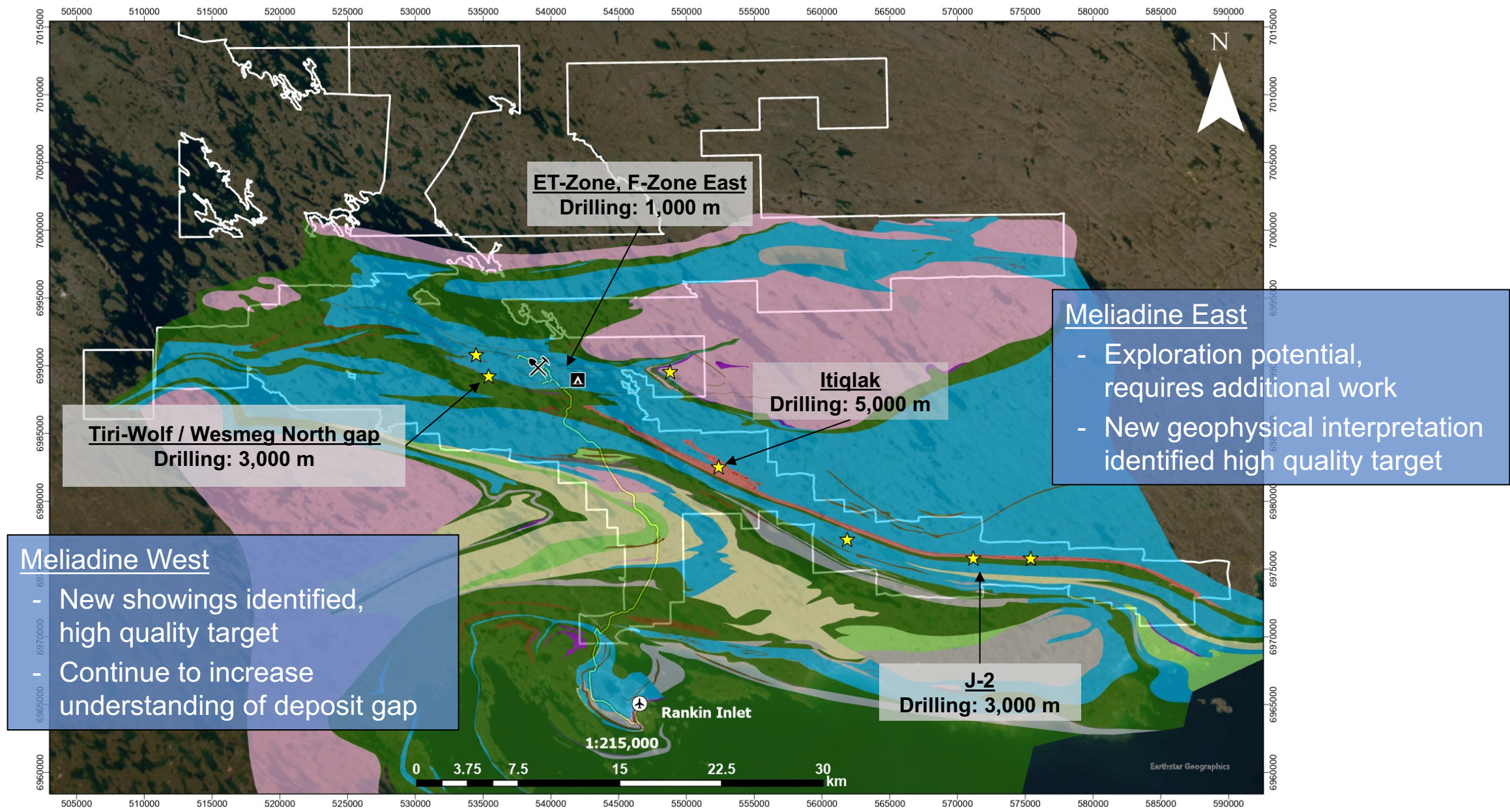
MELIADINE – 2023 EXPLORATION PROGRAM 12,000M



ᑕᑭᑦᑲᑦᑲᑦ – 2023 ᑦᑭᑦᑲᑦᑲᑦ ᑕᑦᑲᑦᑲᑦ 12,000M

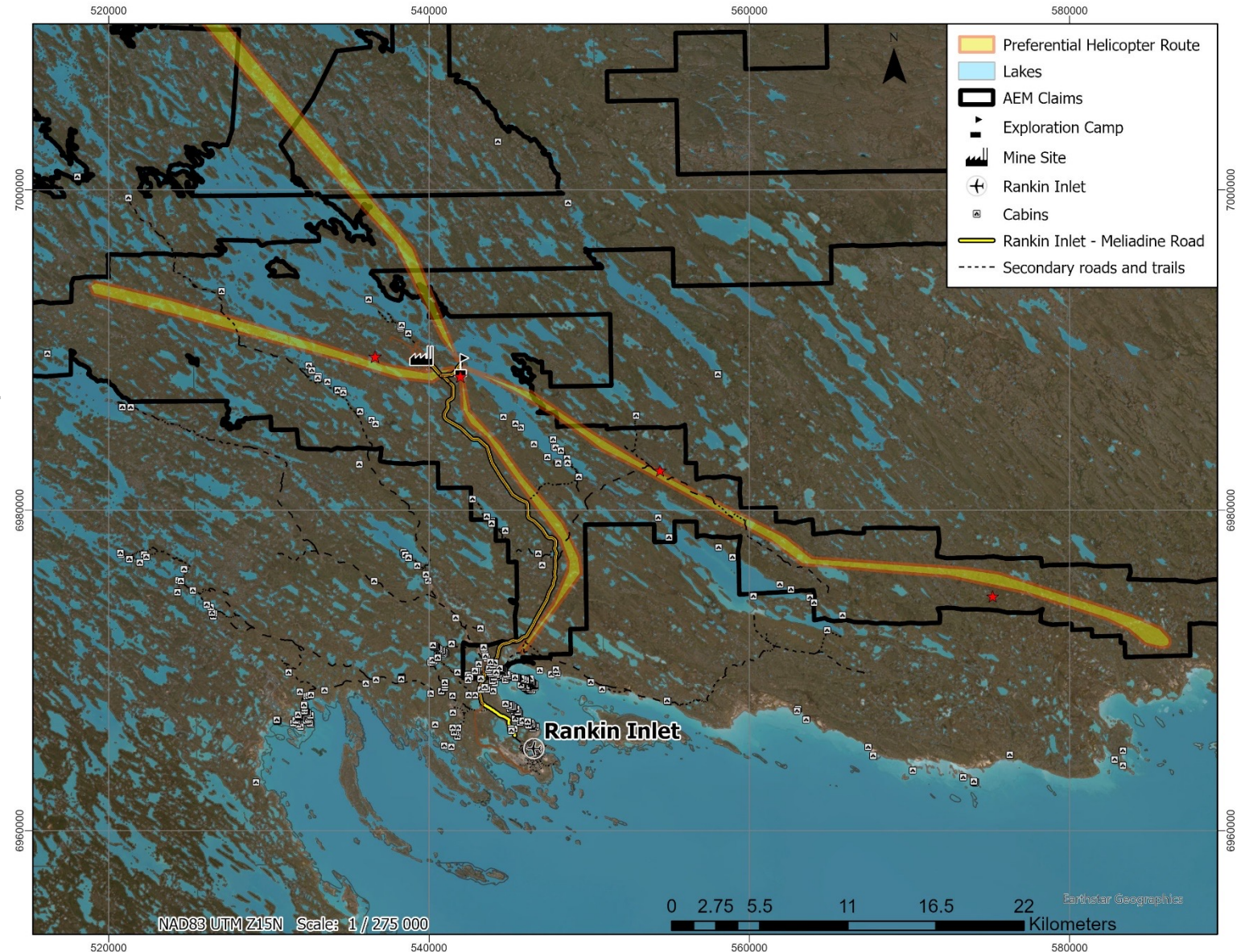


MELIADINE – HIGHLY PROSPECTIVE GREENSTONE BELT



2024 Exploration program presentation at Rankin

- With support from AEM Community Relations and Environment departments, present to different groups: Elders, KHTO, Cabin owners and community open house.
- Helicopter travel corridor away from the community activities; ATV trail, cabins, etc.
- Maximize drilling in winter to minimize helicopter usage in summer.
- Emphasis on importance of exploration in potentially extending the life of mine (LOM).



Exploration Resources

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- **Portable XRF:** Systematic collection of pXRF data in the field to improve surface geology map. Used for mapping units that are geochemically favourable for gold emplacement.
- **TerraSpec Halo handheld device:** Remote sensing - alteration mineral mapping using airborne hyperspectral and satellite multispectral data. Ground truthing in the field.
- **DetectORE portable PPB:** on-site system for semi-quantitative analysis for gold in rock, till and soil. Real-time decision making in the field.
- **Collaboration with academia:** research projects with Laurentian University and Université Laval. Includes a Magnetotelluric (MT) survey for delineating deep-seated structures.

pXRF – used for multielement analysis and the detectORE gold analysis



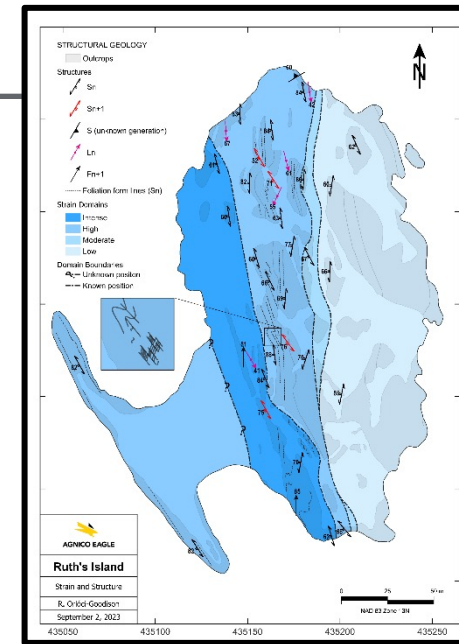
TerraSpec Halo – used for ground truthing in the field to validate and optimize alteration mineral maps



detectORE– on-site set up and sample preparation

USING PROVEN EXPLORATION METHODS

- **Oriented core:** collecting downhole linear and planar structural data to optimize drill hole planning. Emphasis on collecting data to help predict ore shoot geometry.
- **Lake sediment sampling:** regional geochemical exploration. Goal is to highlight broad anomalies to narrow the area of focus for future exploration.
- **Detailed mapping:** geological mapping with an emphasis on structure. Supports 3D modeling and increases drill hole success.
- **Geophysics:** drilling ground magnetic surveys for mapping lithologies and structures; IP surveys for mapping lithologies and mineralization. Airborne EM surveys to identify potential sulphide targets.



Detailed Mapping – structural map of an island near Madrid Deposit

Oriented Core– Reflex IQ logger allows for quick structural measurements on drill core

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Lake Sediment Sampling – using torpedo off side of helicopter with floats



- Three pillars to maintain production, jobs and economic benefits for Nunavut
 - Access to land
 - Access to capital
 - Access to people
- Regional Exploration is an essential part of potential mine-life extension.
- Regional Exploration is part of the entire life of mine, from discovery to production to closure.

***** (Meliadine Mine is planned to stop production in 2032)***



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Thank You

Trading Symbol:
AEM on TSX & NYSE

Investor Relations:
416-847-8665
info@agnicoeagle.com

agnicoeagle.com



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