

Fourth Quarter Results

February 24, 2022



AGNICO EAGLE





FORWARD LOOKING STATEMENTS

The information in this presentation has been prepared as at February 23, 2022. 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 "anticipate", "could", "estimate", "expect", "forecast", "future", "plan", "possible", "potential", "will" and similar expressions are intended to identify forward-looking statements. Such statements include, without limitation: statements regarding the impact of the COVID-19 pandemic and measures taken to reduce the spread of COVID-19 on the Company's future operations, including its employees and overall business; the Company's forward-looking guidance, including metal production, estimated ore grades, recovery rates, project timelines, drilling results, life of mine estimates, total cash costs per ounce, AISC per ounce, minesite costs per tonne, other expenses and cash flows; statements relating to the expected outcomes of the Merger including synergies arising therefrom and their expected quantum and timing; the estimated timing and conclusions of technical studies and evaluations; the methods by which ore will be extracted or processed; statements concerning the Company's expansion plans at Kittila, Meliadine Phase 2, the Amaruq underground project and the Odyssey project, including the timing, funding, completion and commissioning thereof and production therefrom; statements about the Company's plans at the Hope Bay mine; statements concerning other expansion projects, recovery rates, mill throughput, optimization and projected exploration, including costs and other estimates upon which such projections are based; statements regarding timing and amounts of capital expenditures, other expenditures and other cash needs, and expectations as to the funding thereof; estimates of future mineral reserves, mineral resources, mineral production and sales; 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; statements regarding anticipated cost inflation and its effect on the Company's costs; estimates of mineral reserves and mineral resources and the effect of drill results on future mineral reserves and mineral resources; statements regarding 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; statements regarding anticipated future exploration; the anticipated timing of events with respect to the Company's mine sites; statements regarding the sufficiency of the Company's cash resources; statements regarding future activity with respect to the Company's unsecured revolving bank credit facility; future dividend amounts and payment dates; and statements regarding 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, 2020 filed with Canadian securities regulators and that are included in its Annual Report on Form 40-F for the year ended December 31, 2020 ("Form 40-F") filed with the U.S. Securities and Exchange Commission (the "SEC") as well as: 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; that cautionary measures taken in connection with the COVID-19 pandemic do not affect productivity; 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; 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 supplies will be consistent with Agnico Eagle's expectations; the ability to realize the anticipated benefits of the Merger or implementing the business plan for the combined company, including as a result of difficulty in integrating the businesses of the companies involved (including the retention of key employees); the ability to realize synergies and cost savings at the times, and to the extent, anticipated; the potential impact on exploration activities; the potential impact of the consummation of the Merger on relationships, including with regulatory bodies, employees, suppliers, customers, competitors, First Nations and other key stakeholders; 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; that the Company's current plans to optimize production are successful; and that there are no material variations in the current tax and regulatory environment. 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 extent and manner to which COVID-19, and measures taken by governments, the Company or others to attempt to reduce the spread of COVID-19, may affect the Company, whether directly or through effects on employee health, workforce productivity and availability (including the ability to transport personnel to the Meadowbank Complex, Meliadine mine and the Hope Bay mine which operate as fly-in/fly-out camps), travel restrictions, contractor availability, supply availability, ability to sell or deliver gold dore bars or concentrate, availability of insurance and the cost thereof, the ability to procure inputs required for the Company's operations and projects or other aspects of the Company's business; uncertainties with respect to the effect on the global economy associated with the COVID-19 pandemic and measures taken to reduce the spread of COVID-19, any of which could negatively affect financial markets, including the trading price of the Company's shares and the price of gold, and could adversely affect the Company's ability to raise capital; the ability to realize the anticipated benefits of the Merger or implementing the business plan for new Agnico Eagle, including as a result of a delay or difficulty in integrating the businesses of the companies involved (including the retention of key employees); 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; 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 First Nations groups; risks associated with foreign operations; governmental and environmental regulation; the volatility of the Company's stock price; and risks associated with the Company's currency, fuel and by-product metal derivative strategies. 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.sedar.com and included in the Form 40-F filed on EDGAR at www.sec.gov, the risks described or referred to under the caption "Risk Factors Relating to the Combined Company" in Agnico Eagle and Kirkland Lake Gold's Joint Management Information Circular dated October 29, 2021 filed on SEDAR and with the SEC, 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.

Currency – All amounts in this presentation are expressed in U.S. dollars except as otherwise noted.

Further Information – For further details on Agnico Eagle's fourth quarter 2021 results, please see the Company's news release dated February 23, 2022.

Front Cover – Agnico Eagle's Meliadine mine located in Kivalliq District of Nunavut, taken in the third quarter of 2021.

Note Regarding the Use of Non-GAAP Financial Measures

This presentation discloses certain financial performance measures, including "total cash costs per ounce", "all-in sustaining costs per ounce", "minesite costs per tonne", "realized prices", "sustaining capital expenditures", "development capital expenditures" and "operating margin" that are not standardized measures under IFRS. These measures may not be comparable to similar measures reported by other gold mining companies. For a reconciliation of these measures to the most directly comparable financial information reported in the consolidated financial statements prepared in accordance with IFRS, see "Financial Reconciliations" below.

The total cash costs per ounce of gold produced is reported on both a by-product basis (deducting by-product metal revenues from production costs) and co-product basis (without deducting by-product metal revenues). The total cash costs per ounce of gold produced on a by-product basis is calculated by adjusting production costs as recorded in the consolidated statements of income (loss) for by-product revenues, inventory production costs, operational care and maintenance costs due to COVID-19, realized gains and losses on hedges of production costs and other adjustments, which include smelting, refining and marketing charges and then dividing by the number of ounces of gold produced (excluding production prior to the achievement of commercial production). Certain line items such as operational care and maintenance costs due to COVID-19 and realized gains and losses on hedges of production costs were previously classified as "other adjustments" and have now been disclosed separately to provide additional detail on the reconciliation, allowing investors to better understand the impact of such events on the cash operating costs per ounce and minesite cost per tonne. The total cash costs per ounce of gold produced on a co-product basis is calculated in the same manner as the total cash costs per ounce of gold produced on a by-product basis, except that no adjustment is made for by-product metal revenues. Accordingly, the calculation of total cash costs per ounce of gold produced on a co-product basis does not reflect a reduction in production costs or smelting, refining and marketing charges associated with the production and sale of by-product metals. The total cash costs per ounce of gold produced is intended to provide information about the cash-generating capabilities of the Company's mining operations. Management also uses this measure to, and believes it is helpful to investors so they can, understand and monitor the performance of the Company's mining operations. The Company believes that total cash costs per ounce is useful to help investors understand the costs associated with production of gold and the economics of gold mining. As market prices for gold are quoted on a per ounce basis, using the total cash costs per ounce of gold produced on a by-product basis measure allows management and investors to assess a mine's cash-generating capabilities at various gold prices. Management is aware, and investors should note, that these per ounce measures of performance can be affected by fluctuations in exchange rates and, in the case of total cash costs per ounce of gold produced on a by-product basis, by-product metal prices. Management compensates for these inherent limitations by using, and investors should also consider, these measures in conjunction with minesite costs per tonne as well as other data prepared in accordance with IFRS. Management also performs sensitivity analysis in order to quantify the effects of fluctuating metal prices and exchange rates. Investors should note that total cash costs per ounce are not reflective of all cash expenditures as they do not include income tax payments, interest costs or dividend payments. This measure also does not include depreciation or amortization.

Agnico Eagle's primary business is gold production and the focus of its current operations and future development is on maximizing returns from gold production, with other metal production being incidental to the gold production process. Accordingly, all metals other than gold are considered by-products.

Total cash costs per ounce of gold produced is reported on a by-product basis because (i) the majority of the Company's revenues are from gold, (ii) the Company mines ore, which contains gold, silver, zinc, copper and other metals, (iii) it is not possible to specifically assign all costs to revenues from the gold, silver, zinc, copper and other metals the Company produce, (iv) it is a method used by management and the Board to monitor operations, and v) many other gold producers disclose similar measures on a by-product rather than a co-product basis. Investors should also consider these measures in conjunction with other data prepared in accordance with IFRS.

All-in sustaining costs ("AISC") per ounce of gold produced on a by-product basis is calculated as the aggregate of total cash costs on a by-product basis, sustaining capital expenditures (including capitalized exploration), general and administrative expenses (including stock options), lease payments related to sustaining assets and reclamation expenses, and then dividing by the number of ounces of gold produced (excluding production prior to the achievement of commercial production). These additional costs reflect the additional expenditures that are required to be made to maintain current production levels. The AISC per ounce of gold produced on a co-product basis is calculated in the same manner as the AISC per ounce of gold produced on a by-product basis, except that the total cash costs on a co-product basis are used, meaning no adjustment is made for by-product metal revenues. AISC per ounce seeks to reflect total sustaining expenditures of producing and selling an ounce of gold while maintaining current operations. Management is aware, and investors should note, that these per ounce measures of performance can be affected by fluctuations in foreign exchange rates and, in the case of total cash costs per ounce and AISC of gold produced on a by-product basis, by-product metal prices. Management compensates for these inherent limitations by using these measures in conjunction with minesite costs per tonne as well as other data prepared in accordance with IFRS. Investors should note that AISC per ounce is not reflective of all cash expenditures as it does not include income tax payments, interest costs or dividend payments. This measure also does not include depreciation or amortization.

The World Gold Council ("WGC") is a non-regulatory market development organization for the gold industry. Although the WGC is not a mining industry regulatory organization, it has worked closely with its member companies to develop relevant non-GAAP measures. The Company follows the guidance on all-in sustaining costs released by the WGC in November 2018. Adoption of the AISC metric is voluntary and, notwithstanding the Company's adoption of the WGC's guidance, AISC per ounce of gold produced reported by the Company may not be comparable to data reported by other gold mining companies. The Company believes that this measure provides helpful information about operating performance. However, this non-GAAP measure should be considered together with other data prepared in accordance with IFRS as it is not necessarily indicative of operating costs or cash flow measures prepared in accordance with IFRS.

Minesite costs per tonne are calculated by adjusting production costs as recorded in the consolidated statements of income (loss) for inventory production costs, operational care and maintenance costs due to COVID-19, and other adjustments, and then dividing by tonnage of ore processed (excluding the tonnage processed prior to the achievement of commercial production). As the total cash costs per ounce of gold produced can be affected by fluctuations in by-product metal prices and foreign exchange rates, management believes that minesite costs per tonne is useful to investors in providing additional information regarding the performance of mining operations, eliminating the impact of varying production levels. Management uses this measure to determine the economic viability of mining blocks. As each mining block is evaluated based on the net realizable value of each tonne mined, in order to be economically viable the estimated revenue on a per tonne basis must be in excess of the minesite costs per tonne. Management is aware, and investors should note, that this per tonne measure of performance can be affected by fluctuations in processing levels. This inherent limitation may be partially mitigated by using this measure in conjunction with production costs prepared in accordance with IFRS.

Note Regarding the Use of Non-GAAP Financial Measures

Realized prices are calculated as revenue from mining operations by metal divided by the volume of metal sold. Management uses realized prices to, and believes is helpful to investors so they can, evaluate sales revenue in each reporting period.

Sustaining capital expenditures are expenditures incurred during the production phase to sustain and maintain the existing assets so they can achieve constant expected levels of production, from which the company will derive economic benefits, this includes expenditure for assets to retain their existing productive capacity as well as to enhance performance and reliability of the operations. Development capital expenditures represents the spending at new projects and/or expenditure at existing operations that is undertaken with the intention to increase production levels or mine life above the current plans. Management uses these measures in the capital allocation process and to assess the effectiveness of its investments, management believes these measures are useful so investors can assess the purpose and effectiveness of the capital expenditures in each reporting period. The classification between sustaining and development capital expenditures does not have a standardized definition in accordance with IFRS and other companies may classify expenditures in a different manner.

Operating margin is not a recognized measure under IFRS and this data may not be comparable to data presented by other gold producers. The Company believes that operating margin is a useful measure that represents the operating performance of its individual mines associated with the ongoing production and sale of gold and by-product metals without allocating company-wide overhead including exploration and corporate development expenses, amortization of property, plant and mine development, general and administrative expenses, finance costs, gain and losses on derivative financial instruments, environmental remediation costs, foreign currency translation gains and losses, other expenses and income and mining tax expenses. This measure is calculated by deducting production costs from revenue from mining operations. In order to reconcile operating margin to net income as recorded in the consolidated financial statements, the company adds the following items to the operating margin: Income and mining taxes expense; other expenses (income); foreign currency translation (gain) loss; gain (loss) on derivative financial instruments; finance costs; general and administrative expenses; amortization of property, plant and mine development; exploration and corporate development expenses; and impairment losses (reversals). Management uses this measure internally to plan and forecast future operating results. This measure is intended to provide investors with additional information about the Company's underlying operating results and should be evaluated in conjunction with other data prepared in accordance with IFRS.

Management also performs sensitivity analyses in order to quantify the effects of fluctuating foreign exchange rates and metal prices. This presentation also contains information as to estimated future total cash costs per ounce, AISC per ounce and minesite costs per tonne. The estimates are based upon the total cash costs per ounce, AISC per ounce and minesite costs per tonne that the Company expects to incur to mine gold at its mines and projects and, consistent with the reconciliation of these actual costs referred to above, do not include production costs attributable to accretion expense and other asset retirement costs, which will vary over time as each project is developed and mined. It is therefore not practicable to reconcile these forward-looking non-GAAP financial measures to the most comparable IFRS measure.

Note Regarding Production Guidance

The gold production guidance is based on the Company's mineral reserves but includes contingencies and assumes metal prices and foreign exchange rates that are different from those used in the mineral reserve estimates. These factors and others mean that the gold production guidance presented in this presentation does not reconcile exactly with the production models used to support these mineral reserves.

FINANCIAL DISCLOSURES – 2021

Reconciliation of Operating Margin⁽ⁱ⁾ to Net Income

	Year Ended December 31, 2021		
	Revenues from		
	Mining Operations	Production Costs	Operating Margin
Northern Business:			
LaRonde mine	\$ 654,577	\$ 232,392	\$ 422,185
LaRonde Zone 5 mine	121,236	56,380	64,856
Golddex mine	241,404	96,181	145,223
Meadowbank Complex	589,769	406,489	183,280
Meliadine mine	636,085	236,763	399,322
Hope Bay mine	115,439	83,118	32,321
Canadian Malartic mine ⁽ⁱⁱ⁾	645,607	242,589	403,018
Kittila mine	414,656	192,742	221,914
Total Northern Business	3,418,773	1,546,654	1,872,119
Southern Business:			
Pinos Altos mine	259,446	141,488	117,958
Creston Mascota mine	27,784	8,165	19,619
La India mine	117,875	60,381	57,494
Total Southern Business	405,105	210,034	195,071
Segment totals	\$ 3,823,878	\$ 1,756,688	\$ 2,067,190
Corporate and other:			
Exploration and corporate development			152,514
Amortization of property, plant, and mine development			738,129
General and administrative			142,003
Finance costs			92,042
Loss on derivative financial instruments			11,103
Environmental remediation			576
Foreign currency translation loss			5,672
Other expenses			21,742
Income and mining taxes expense			360,400
Net income per consolidated statements of income			\$ 543,009

Notes:

(i) Operating margin is not a recognized measure under IFRS and this data may not be comparable to data reported by other gold producers. See "Note Regarding Certain Measures of Performance" for more information on the Company's use of operating margin.

(ii) The information set out in this table reflects the Company's 50% interest in the Canadian Malartic mine.

Summary of Key Performance Indicators - 2021

	Payable Gold Production ¹	Production Costs ²	Minesite Costs ²	Production Costs per ounce ²	Total Cash Cost per ounce ^{2,3}	Sustaining Capital Expenditures	Development Capital Expenditures	Total Capital Expenditures
	(ounces)	(per tonne)	(per tonne)	(\$/oz)	(\$/oz)	('000\$)	('000\$)	('000\$)
LaRonde Complex	379,734	C\$122	C\$112	760	535	\$ 110,394	\$ 53,155	\$ 163,549
Golddex mine	134,053	C\$42	C\$42	717	684	31,017	18,673	49,690
Meadowbank Complex	324,808	C\$144	C\$143	1,259	1,201	48,917	108,554	157,471
Meliadine mine	391,687	C\$199	C\$206	644	634	50,341	75,373	125,714
Hope Bay mine	56,229	C\$457	C\$326	1,478	1,063	44,160	7,882	52,042
Canadian Malartic mine	357,392	C\$28	C\$28	679	663	72,749	56,613	129,362
Kittila mine	239,240	80 €	82 €	806	835	42,632	77,175	119,807
Pinos Altos mine	126,932	\$75	\$75	1,115	858	22,216	23,777	45,993
Creston Mascota mine	12,801	-	-	638	408	-	-	-
La India mine	63,529	\$10	\$10	950	939	10,117	9,383	19,500
Other	-			-		-	11,971	11,971
Total	2,086,405	n.a	n.a	\$ 853	\$ 770	\$ 432,543	\$ 442,556	\$ 875,099

Agnico Eagle AISC^{2,3} \$1,059

Note:

1. Includes pre-commercial gold production at the Tiriganiaq open pit at Meliadine of 24koz and at the Amaruq UG project of 2.0koz for FY 21
2. Excludes pre-commercial gold production at the Tiriganiaq open pit at Meliadine of 24koz and at the Amaruq UG project of 2.0koz for FY 21
3. Total cash cost per ounce and AISC (all-in sustaining costs) per ounce are non-GAAP measures. See "Notes to Investors" for a discussion of the Company's use of these non-GAAP measures and "Appendix" for a reconciliation of these measures to the nearest GAAP measure.



- New Agnico will maintain a simple, consistent, disciplined, and proven approach to value creation
 - Low costs, strong margins and cashflows
 - Robust production profile and tremendous growth prospects in safe jurisdictions
 - Proven leadership with proven track record of building per share value
- New three-year guidance of 3.2Moz to 3.4Moz demonstrating the size, scale and assets
- Strong combined mineral reserve base totaling 44.6 Moz of gold, with potential to grow in both the short term and long term
- Confirming opportunities to deliver on substantial synergies and optimizations to add per share value
- Building on long history of consistent capital returns – Announcing a 14% increase in the quarterly dividend to \$0.40 per share and the intention to launch a normal course issuer bid to repurchase up to \$500M

PROVEN AND TRUSTED LEADERS WITH DECADES OF EXPERIENCE

Governance & Leadership

People you know and Trust

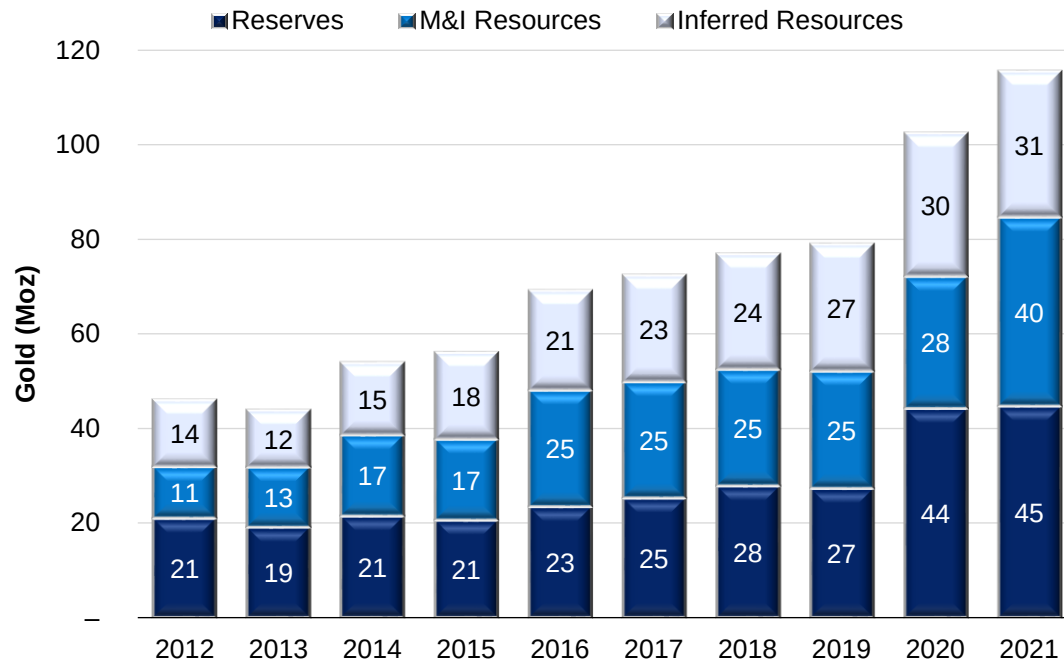
- The Board of Directors consists of a mix of historical directors from Agnico Eagle and Kirkland Lake; key directors include Jeffrey Parr, Vice-Chair, and Jamie Sokalsky, Lead Director
- The new team reflects the depth, experience and leadership of both companies

Sean Boyd , Executive Chair	Natasha Vaz , Chief Operating Officer – Ontario, Australia & Mexico
Ammar Al-Joundi , President and Chief Executive Officer	Dominique Girard , Chief Operating Officer – Nunavut, Quebec & Europe
David Smith , Chief Financial Officer	Eric Kallio , EVP, Exploration Strategy & Growth
Jean Robitaille , Chief Transformation & Innovation Officer	Guy Gosselin , EVP, Exploration
Chris Vollmershausen , EVP Legal, General Counsel & Corporate Secretary	Carol Plummer , EVP, Operational Excellence

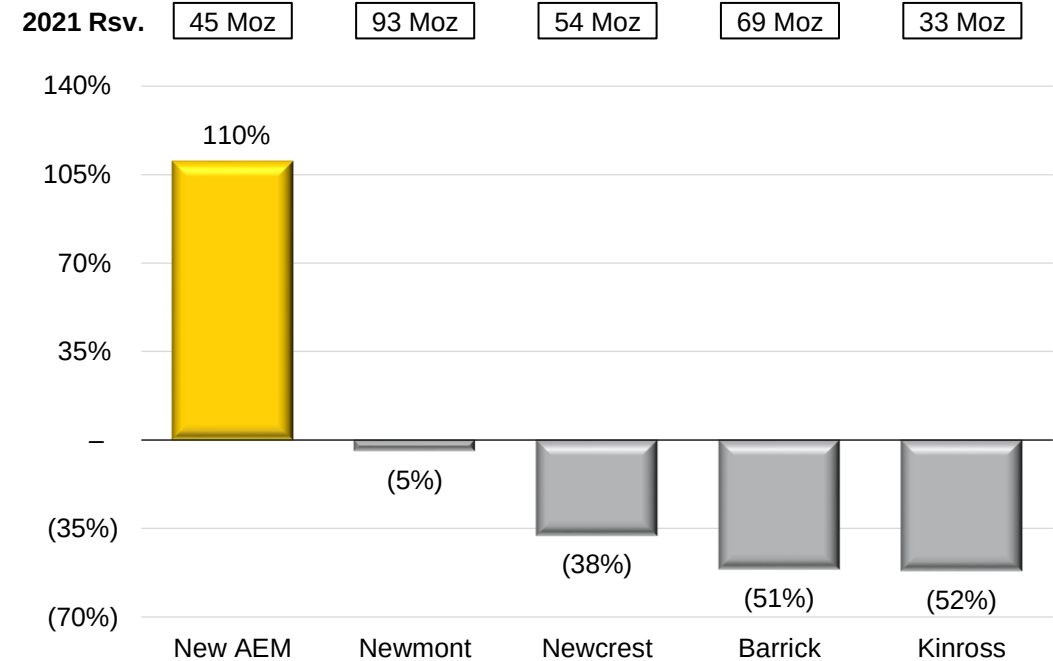
2021 GOLD MINERAL RESERVES AND MINERAL RESOURCES

Gold Mineral Reserves Increase to Record Level on a Combined Basis

Consistent Growth in Mineral Reserves & Mineral Resources



Cumulative Change in Gold Reserves Since 2021



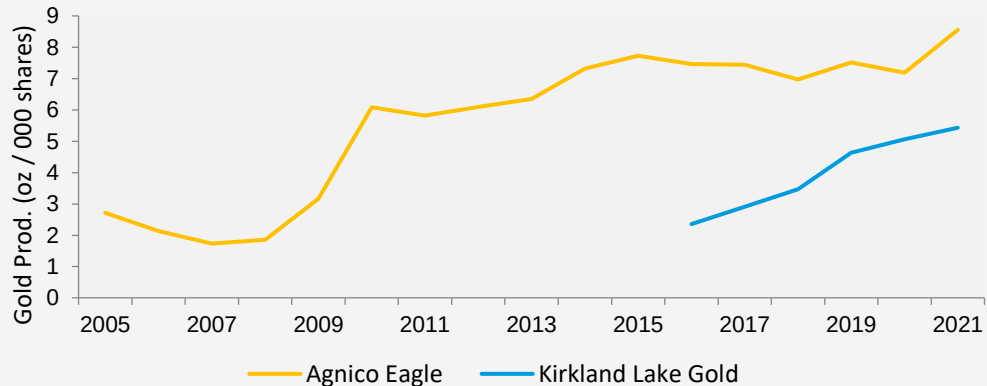
- Strong combined mineral reserve base totaling 44.6 Moz of gold
- Focused on growing mineral reserves and mineral resources through consistent investment in exploration
- New technical report at Detour Lake (Q2 2022) is expected to show further growth in mineral reserves
- Aggressive exploration program in 2022 based on strong results, in safe jurisdictions, leveraging off existing infrastructure

Note: Based on published gold reserves and resources reported as of December 31 of each respective year by Agnico Eagle and Kirkland Lake Gold

Note: Based on published gold reserves and resources reported as of December 31, 2021 for Agnico Eagle, Newmont, Newcrest, Barrick and Kinross.
No adjustments have been made to peers for M&A that closed subsequent to each respective year-end.

TRACK RECORD OF ADDING VALUE PER SHARE

Gold Production (oz / 000 shares)



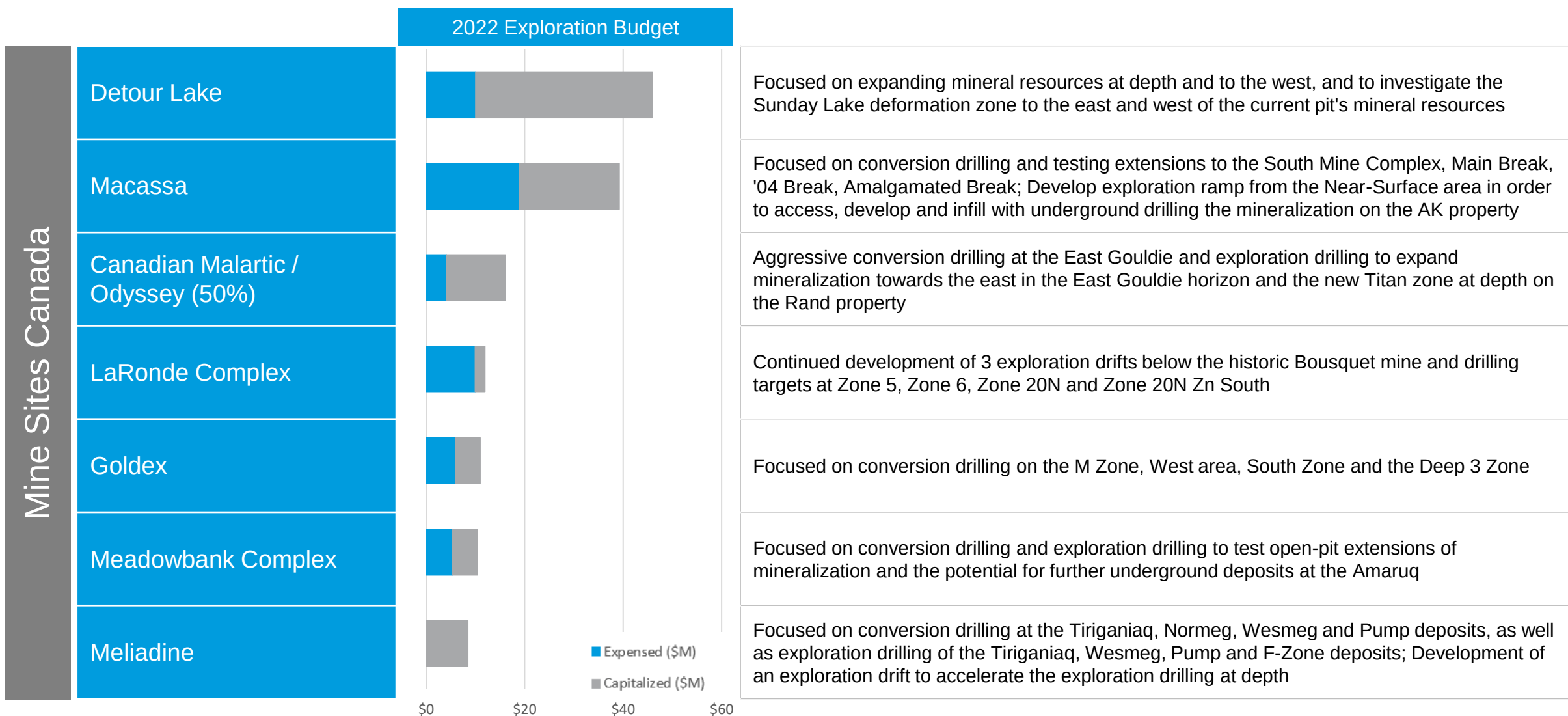
Three-Year Guidance

Year	Current Guidance	Total Cash Costs per Ounce	AISC per ounce	Capital Expenditures	Exploration (Expensed / Capitalized)
2022	3,210,000 – 3,390,000	\$725 - \$775	\$1,000 - \$1,050	\$1.4B	\$193M / \$131M
2023	3,235,000 – 3,425,000	Expected to decline	Expected to decline	\$1.3B - \$1.4B	TBD
2024	3,250,000 – 3,450,000	Expected to decline	Expected to decline	\$1.3B - \$1.4B	TBD

- After years of building production per share cumulating in record production for both Agnico Eagle and Kirkland Lake Gold, the next 3 years are largely about consolidation and optimization
- Mid-point of gold production guidance growing slowly from 3.30Moz to 3.35Moz
- Gold production is underpinned by six cornerstone assets with production rates in excess of 300,000oz/yr – Detour, Fosterville, Meliadine, LaRonde, Meadowbank and Canadian Malartic
- Agnico Eagle has tremendous pipeline and confidence, shown by aggressive exploration and development capital investments:
 - Total exploration budget of \$324M
 - Development capital of ~\$700M

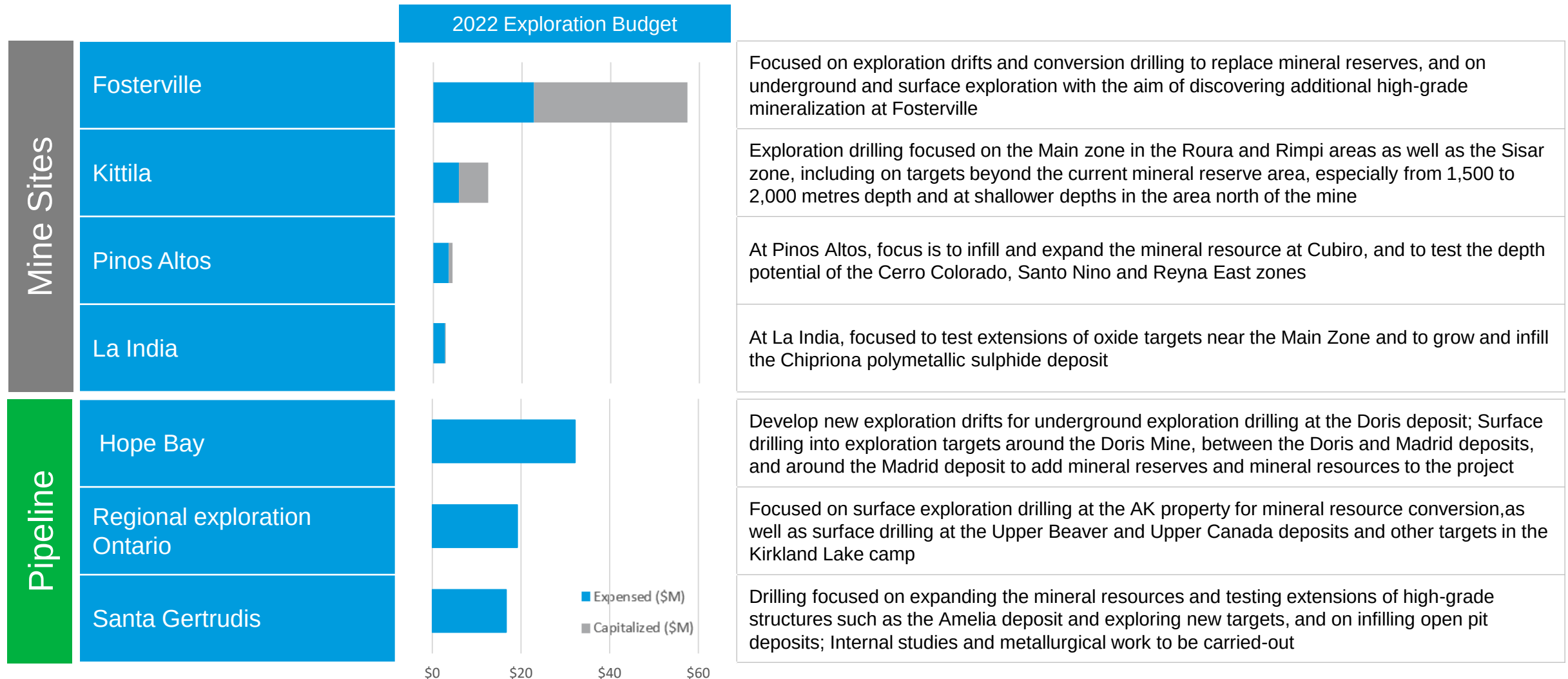
LARGE EXPLORATION PROGRAM – INVESTMENT OF \$324M IN 2022

Continuation of Aggressive Exploration Program at Detour Lake and Odyssey Underground Project to Advance Two Significant Future Contributors to Mineral Reserve Growth



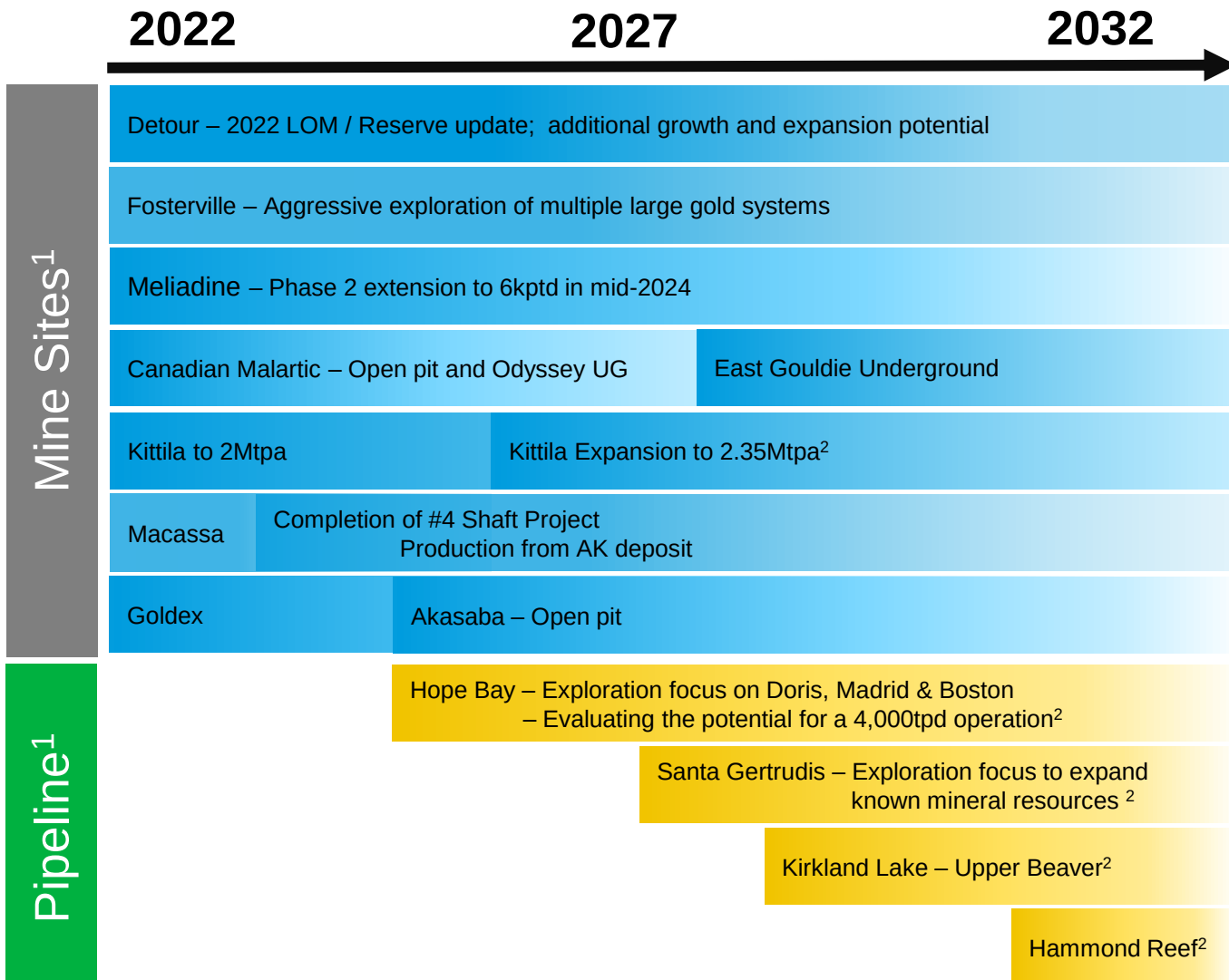
PROJECT PIPELINE OF HIGH QUALITY TO DRIVE FUTURE GROWTH

Large Program Focus on Extending Life of Mines while Advancing Priority Pipeline Projects



INVESTING IN HIGH QUALITY LOW-RISK GROWTH

Increasing Production from Existing Mines and Pipeline Projects



Future Value Drivers

- **Synergies and optimization opportunities**
- **Detour Lake Mine** – New technical report targeted for Q2 2022, expected to show increased mineral reserves and mineral resources and enhanced production profile
- **Macassa Mine** – Completion of the #4 Shaft project (expected in late 2022) to drive future production growth
- **Fosterville Mine** – Exploration targeting the discovery of additional high-grade zones that could potentially support higher production levels
- **Odyssey Project** – Project development and construction on schedule and on budget; Exploration continues to expand East Gouldie mineral resources
- **Kittila Expansion Project** – Commissioning of shaft in early 2023 expected to drive lower operating costs and provide drilling access to increase mineral reserves at depth
- **Optimization and consolidation of mining assets and infrastructure in the Kirkland Lake gold camp** – Studies ongoing to advance AK, Upper Beaver, Upper Canada into production

Note:

1. Project start timelines are indicative and may change as exploration and study work proceeds
2. Projects are under study and have not been approved for development and additional permits may be required

SYNERGIES AND OPTIMIZATION OPPORTUNITIES EXPECTED TO UNLOCK VALUE

Merger-related corporate and operational synergies of ~\$40M to \$60 Expected in 2022, \$12M realized to date

Corporate Synergies

- Streamlining corporate costs
- Offices, payroll, legal, etc.
- Forecast to be approximately \$15-25M for 2022
- Targeted at \$35M run-rate by year-end 2023.
- Opportunity to exceed \$35M annual synergy in 2024 and beyond

Operational Synergies

- Unification of mining operations
- Procurement & warehousing savings
- Forecast to be approximately \$25-35M for 2022 (up to \$10/oz)
- Target of ~\$130M/year run-rate (~\$30-40/oz)

Strategic Optimization

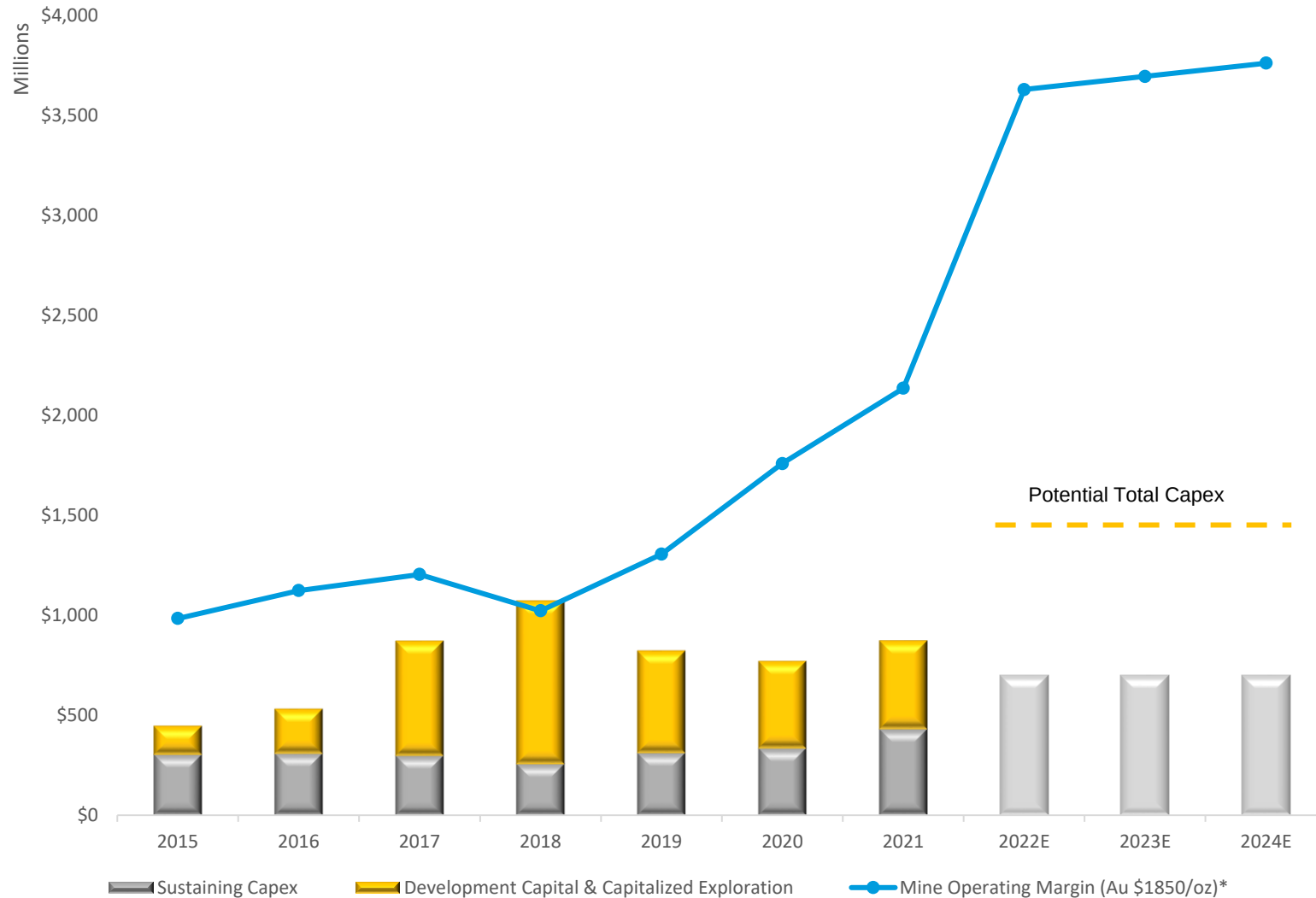
- Optimizing and consolidating infrastructure
- Cross-pollination of best practices and innovation
- Estimates of \$240M CF over 5 years, \$590M over 10 years
- Priority opportunities include mining the AK deposit from Macassa with initial production as early as 2024

Synergies

Targeting in pre-tax synergies & optimization benefits of

5 YR CF: ~\$0.8B
10 YR CF: ~\$2B

STRONG GROWTH IN MINE OPERATING MARGIN



- Production growth and low costs post Merger drive significant free cash flow generation
- Potential uses of rising cash flow:
 - Increase dividends (and other forms of capital return to shareholders, ex share buybacks)
 - Funding exploration and internal pipeline projects
 - Reduce net debt
- A \$100/oz increase in gold price assumptions would add ~\$330 million in Mine Operating Margin

Note:

* Mine Operating Margin = ounces x (gold price – total cash costs per ounce).

Mine Operating Margin based on Realized Gold Price for years 2015 to 2021 and based on \$1850/oz gold price for year 2022 - 2024

STRONG FINANCIAL POSITION

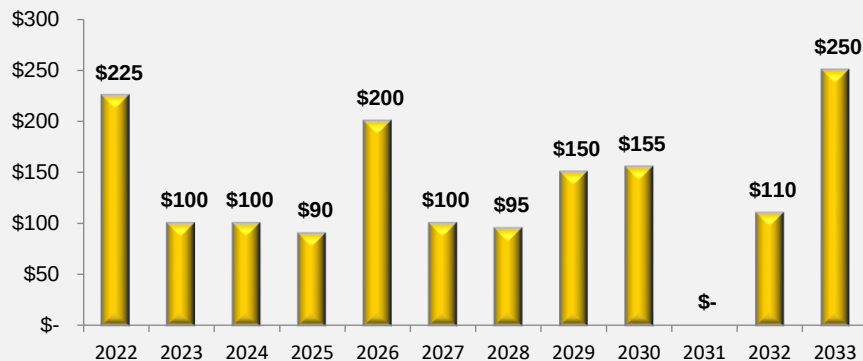
Allows for Asset Development and Robust Returns to Shareholders

Strong Available Liquidity - \$2.2B*



*As at February 8, 2022, excluding \$600M accordion

Debt Maturities**



**As at December 31, 2021, in millions

- As of February 8, 2022, the Company had strong liquidity with \$973M in cash and cash equivalents and \$2.2B (excluding \$600M accordion) in undrawn credit lines available
- Company is well positioned to fund its existing capital requirements and increase returns to shareholders
- On February 9, 2022, Fitch Ratings announced that it changed the rating outlook on the Company's investment grade credit rating to "positive" from "stable" and confirmed the rating at BBB
- DBRS and Moody's rating agencies put Agnico Eagle on a positive ratings watch
- Current ratings are set below

Agency	Rating
Fitch	BBB (Positive)
DBRS	BBB (Stable)
Moody's	Baa2 (Stable)

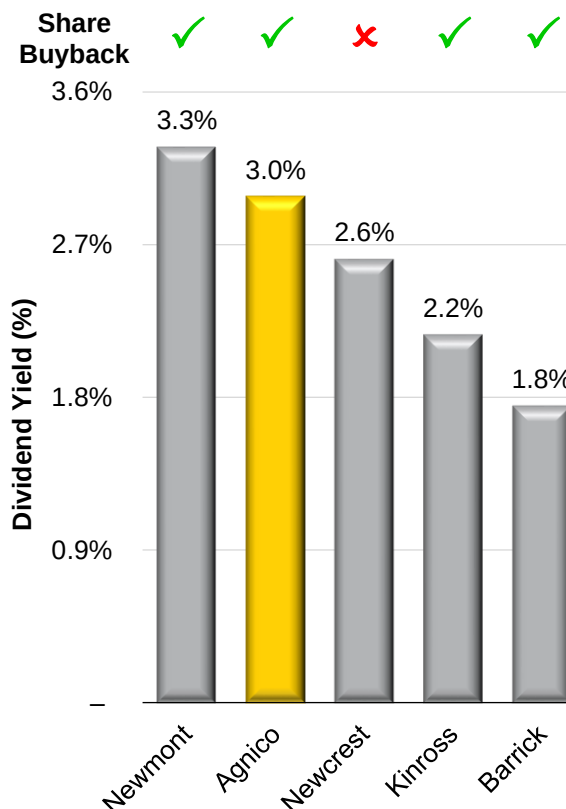
AGNICO EAGLE'S LONG HISTORY OF RETURNING VALUE to SHAREHOLDERS

Quarterly Dividend Increased by 14%; Intention to Launch Normal Course Issuer Bid of up to \$500M

An Attractive Sustainable Dividend With Room To Grow



Competitive Dividend Yield



Note: Market data as of February 22, 2022. Dividend yield based on most recent quarterly dividend declaration annualized, except for Newcrest which is based on sum of latest interim and final dividends declared

- Agnico Eagle has consistently paid a dividend since 1983
- Long history of creating value for shareholders
- Quarterly dividend increased by 14% – A quarterly dividend of \$0.40 per share has been declared
- Intention to launch a normal course issuer bid to repurchase for cancellation up to 9M of its common shares, for up to an aggregate amount of \$500M, representing approximately 2% of its 455M common shares issued and outstanding as at February 23, 2022

OPERATING RESULTS

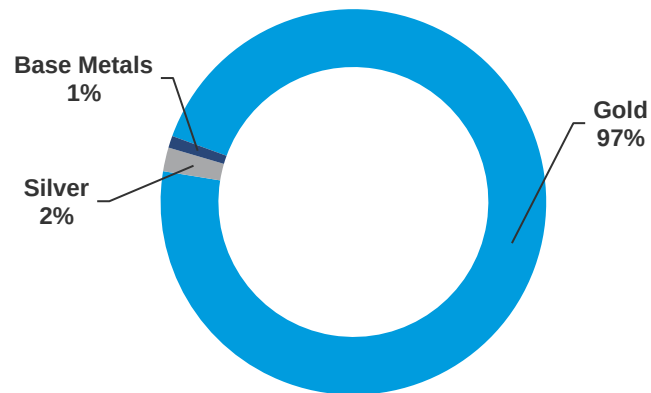
A Fifth Consecutive Quarter With Gold Production Above 500koz

	Q4 2021			YTD Q4 2021		
	Production* (Gold oz)	Total Cash Costs** (\$/oz)	Operating Margin (\$000's)	Production* (Gold oz)	Total Cash Costs** (\$/oz)	Operating Margin (\$000's)
Northern Business						
LaRonde Complex	82,386	\$664	\$104,627	379,734	\$535	\$487,041
Goldex	35,921	\$679	\$39,182	134,053	\$684	\$145,223
Canadian Malartic (50%)	88,933	\$676	\$96,252	357,392	\$663	\$403,018
Kittilä	63,172	\$812	\$54,411	239,240	\$835	\$221,914
Meadowbank Complex	69,238	\$1,434	\$25,481	324,808	\$1,201	\$183,280
Meliadine	101,843	\$656	\$115,912	391,687	\$634	\$399,322
Southern Business						
Pinos Altos	32,741	\$888	\$27,656	126,932	\$858	\$117,958
Creston Mascota	2,333	\$796	\$2,628	12,801	\$408	\$19,619
La India	24,660	\$840	\$22,861	63,529	\$939	\$57,494
Total – excluding Hope Bay	501,227	\$817	\$489,010	2,030,176	\$762	\$2,034,869
Hope Bay	705	\$1,829	(\$4,938)	56,229	\$1,063	\$32,321
Total	501,932	\$818	\$484,072	2,086,405	\$770	\$2,067,190

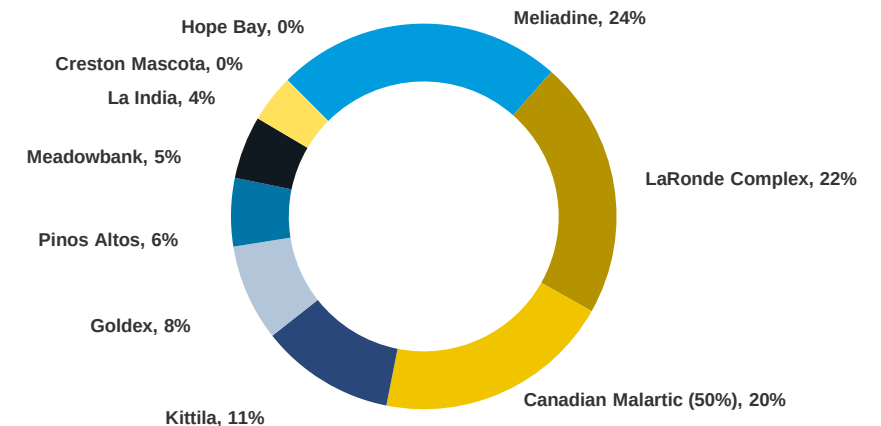
* Gold production includes pre-commercial production from Tiriganiaq at Meliadine (24,057 oz in Q4 YTD 2021) and from Amaruq UG project (1,608 oz in Q4 2021 and 1,956 oz in Q4 YTD 2021)

** Excludes pre-commercial production

**Q4 2021 Revenue
by Metal**



**Q4 2021 Total
Operating Margin
\$484M**



Redefines The Gold Standard

The same strategy that has defined results for both Agnico Eagle and Kirkland Lake

- Focus on the best gold mining jurisdictions in the world based on:
 - Geological potential
 - An ability to build and operate multiple mines, over multiple decades
- Create value through the drill-bit, and by building and operating high margin, low risk assets with long-term exploration upside
- Capital discipline – Invest to exceed our hurdle rates of 15%, based on sound analysis, in regions we know well. Returning capital to shareholders for over 38 consecutive years
- Per-share metrics – Profitable production per share leads to earnings or cash flow per share
- ESG leadership – Be a welcome and valuable member of the community in which we operate for decades

APPENDIX



FOURTH QUARTER 2021 AND FULL YEAR 2021 HIGHLIGHTS



	Q4 2021	FY 2021	2021 Guidance
Production	501,227 ^{1,2}	2,030,176 ^{1,2}	2.01 to 2.09 Mozs
Total Cash Costs ³	\$812	\$761	\$700 - \$750
AISC ³	\$1,126	\$1,038	\$950-\$1,000

- **Record annual gold production** – Excluding Hope Bay¹, gold production was 2,030koz² at production costs of \$835/oz³, total cash costs of \$761/oz³ and AISC of \$1,038/oz³
- **Quarterly production exceeds 500,000 ounces for a fifth consecutive quarter** – Excluding Hope Bay¹, payable gold production in Q4 2021 was 501koz² at production costs \$892/oz³, total cash costs \$812/oz³ and AISC \$1,126/oz³
- **COVID-19 outbreak in Nunavut affected Q4 2021 Production and Costs** - Operating activities in Nunavut were reduced in mid-December 2021; COVID-19 still a concern, but risks appear manageable at this time
- **Several operational milestones achieved in Q4 2021 and FY 2021** – Including annual records for gold production were set at Meliadine, Kittila and Canadian Malartic, and annual record tonnes milled at LaRonde

Notes:

1. Including Hope Bay, payable gold production was 502koz in Q4 2021 and 2,086koz in FY 2021; production costs were \$929/oz in Q4 2021 and \$853/oz in FY 2021; total cash costs were \$814/oz in Q4 2021 and \$770/oz in FY 2021; and AISC were \$1,136/oz in Q4 2021 and \$1,059/oz in FY 2021

2. Includes pre-commercial gold production at the Tiriganiaq open pit at Meliadine of 24koz for FY 2021 and at the Amaruq UG project of 1.6koz for Q4 2021 and 2.0koz for FY 21

3. Production costs, total cash costs and AISC/oz exclude pre-commercial production

FINANCIAL HIGHLIGHTS

Operating Results Affected by COVID-19 Resurgence in Q4 2021

	Q4 2021	Q4 2020	YTD Q4 2021	YTD Q4 2020
Realized Gold Price (\$/oz)	\$1,795	\$1,876	\$1,794	\$1,788
Revenues (millions)	\$949	\$928	\$3,824	\$3,138
Net Income (millions)	\$101	\$205	\$543	\$512
Net Income per share (basic)	\$0.41	\$0.85	\$2.23	\$2.12
Cash provided by operating activities* (millions)	\$262	\$404	\$1,316	\$1,192

* After changes in non-cash components of working capital

OPERATIONS



Record quarterly and full-year production at Detour Lake; Continued exploration success

Proven & probable gold reserves (million oz)

15.0

Measured & indicated gold resources (million oz)

15.3

Inferred gold resource (million oz)

1.3

Q4 2021 Production (koz)

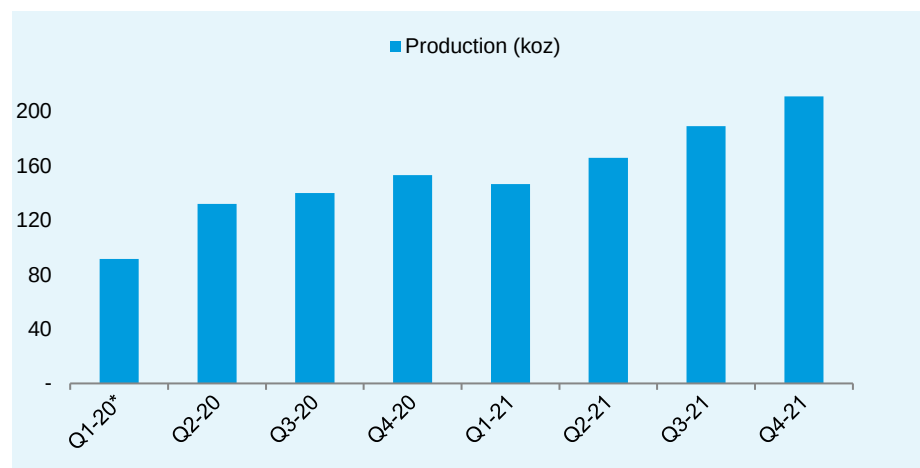
211

FY 2021 Production (koz)

713



- In Q4 2021, Record mill throughput of 6.3M tonnes and a record grade of 1.14 g/t gold drives record quarterly of 210,980 ounces
- Record full-year production at Detour Lake of 712,824 ounces was near the top Detour Lake's original FY 2021 guidance of 680,000 – 720,000 ounces and was in line with improved guidance of 700,000 – 720,000 ounces
- Mid-Year 2021 Mineral Resource estimates released on September 2, 2021
 - More than tripled M&I Mineral Resources to 14.7M ozs
- Drilling conducted in 2021 after the mid-year mineral resource update was not incorporated in the year-end 2021 mineral resource estimate
- New NI43-101 technical report and mine plan factoring in Mineral Resource and Mineral Reserve growth and exploration success targeted for first half of 2022



* Q1 2020 gold production includes production post closing of the Detour Lake acquisition by Kirkland Lake Gold on January 31, 2020

Strong Production; Sinking phase of #4 Shaft project at Macassa completed

Proven & probable gold reserves (million oz)

1.9

Measured & indicated gold resources (million oz)

0.8

Inferred gold resource (million oz)

1.1

Q4 2021 Production (koz)

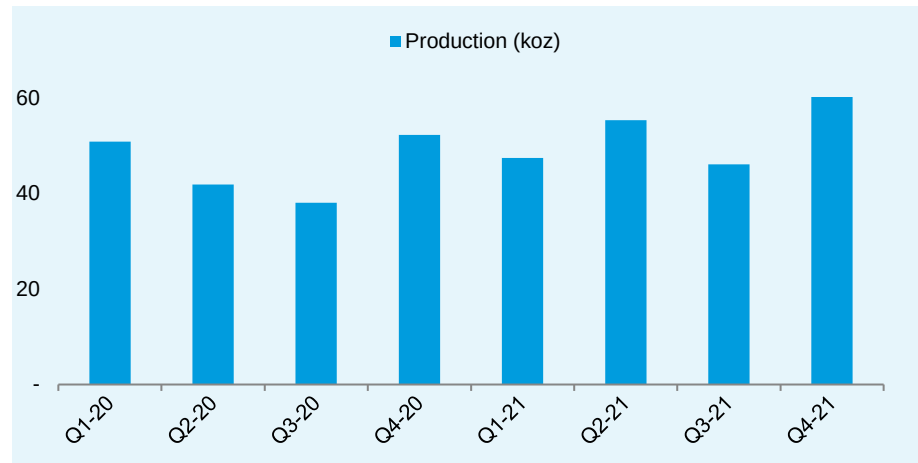
61

FY 2021 Production (koz)

211

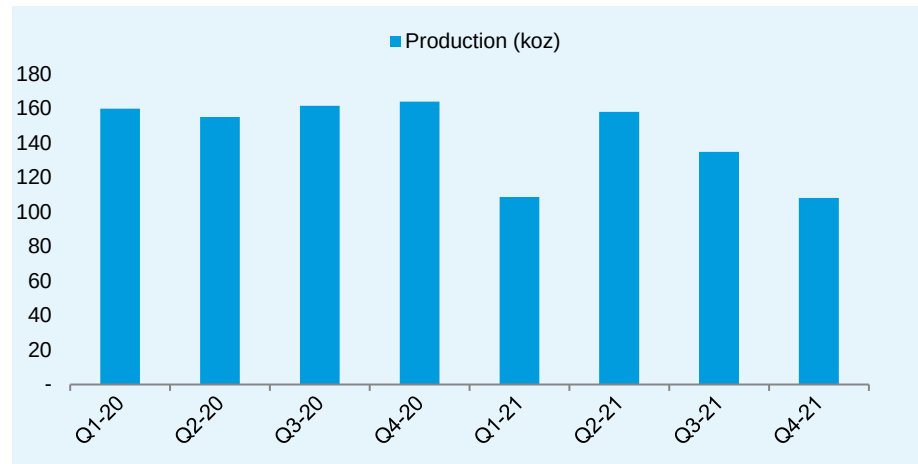


- Strong production at Macassa in Q4 2021 of 61,336oz, a 17% increase from 52,283oz in Q4 2020 and 33% higher than 46,097oz in Q3 2021
- Production in FY 2021 totaled 210,192oz, 15% higher than 183,037oz in FY 2020
- Sinking of the #4 Shaft to 6,400 feet was completed as of January 12, 2022; Remaining work includes construction of the loading pocket and other infrastructure as well as additional development to connect the #4 Shaft to current mining operations, with full project completion on track for late 2022
- On-going exploration continues to extend known mineralization
 - Extending South Mine Complex (“SMC”) to east, south and north and up and down dip
 - Extremely high grades being intersected at contact of SMC and Amalgamated Break
 - SMC east structure extending in direction of high-grade corridor along Main Break identified in 2020



Significant production outperformance at Fosterville in both Q4 2021 and FY 2021; Continued exploration success

Proven & probable gold reserves (million oz)	Measured & indicated gold resources (million oz)	Inferred gold resource (million oz)	Q4 2021 Production (koz)	FY 2021 Production (koz)
2.0	1.9	1.7	108	510



- FY 2021 production of 509,601oz was close to 100,000oz higher than the mid-point of the original FY 2021 guidance of 400,000 – 425,000oz and achieved improved guidance of approximately 500,000oz
- Substantial exploration upside – Quartz veining with visible gold intersected:
 - Down-plunge of Swan Zone in Lower Phoenix (500 m from current Mineral Reserves)
 - Along Cygnet Fault along multiple sub-parallel structures (Footwall to Swan Zone)
 - 1,000m down-plunge of current Mineral Reserves at Robbin's Hill
- A revised drill assay result down-plunge of the Swan Zone significantly increased the grade of a previously-released intercept 500m down-plunge of the deepest Mineral Reserves to 207g/t over 2.6 m (estimated true width of 2.2 m) from 51.7 g/t over 2.6 m (estimated true width of 2.2 m) previously

LARONDE COMPLEX

Seven Million Gold Ounces Poured; Record Tonnes Milled in 2021

Proven & probable gold reserves (million oz)

3.8

Measured & indicated gold resources (million oz)

1.3

Inferred gold resource (million oz)

1.9

Q4 2021 Production (koz)

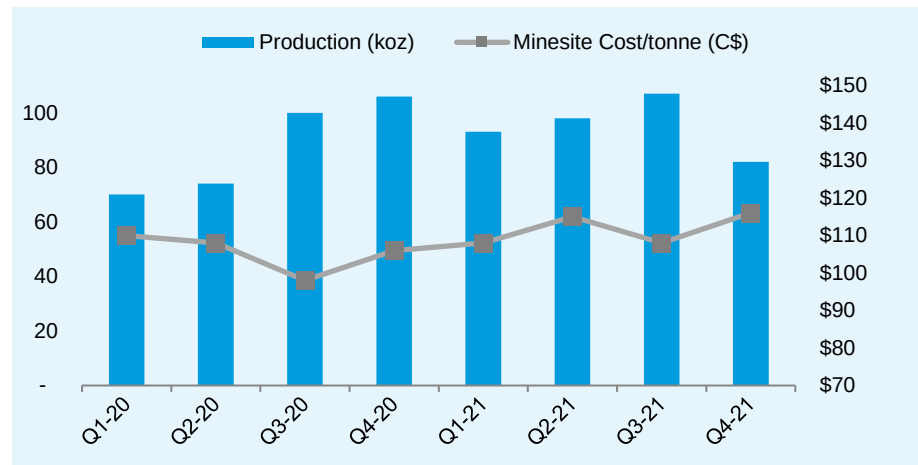
82

Q4 2021 Total Cash Costs per ounce

\$664



- The LaRonde Complex poured its 7 millionth gold ounce since the beginning of the operation in 1988 and also set a record for tonnes milled in 2021
- A delay in the mining sequence resulted in lower production from the West mine area (15% of gold produced) and overall lower gold grades in Q4 2021
- The LZ5 mine mining rate averaged ~3,264tpd, demonstrating the realized upside potential from automated equipment, and targets 3,200tpd in 2022
- In Q4 2021, the major maintenance for booster fan 194 at the LaRonde mine was completed as per schedule. The maintenance work to repair and improve the 5,000t surface ore silo is expected to be completed in Q1 2022
- The development of Zone LR11-3 is on-schedule. Production activities are expected to begin in late 2022
- Exploration drilling in the core of the 20N Zinc South Zone continued and returned significant intercepts, including 12.6g/t gold, 271g/t silver, 1.47% copper and 1.8% zinc over 2.8m at 3,438m depth ~118m beneath the mineral reserves defined at the end of 2021



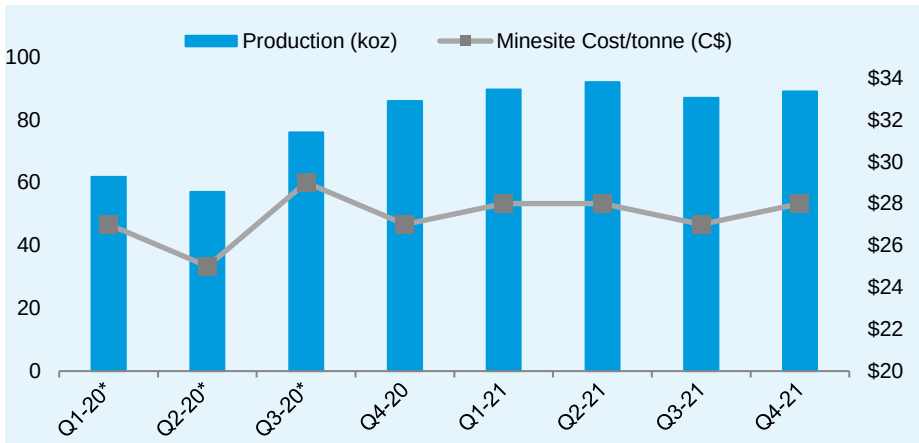
The chart includes the combined operations of LaRonde and LZ5*

* LZ5: LaRonde Zone 5

CANADIAN MALARTIC (50% Interest)

Record Annual Gold Production; Six Millionth Gold Ounce Poured (100% Basis) in 2021

Proven & probable gold reserves (million oz)	Measured & indicated gold resources (million oz)**	Inferred gold resource (million oz)**	Q4 2021 Production (koz)	Q4 2021 Total Cash Costs per ounce
1.8	1.3	6.6	89	\$676



*Includes pre-commercial production from Barnat of 3.0koz in Q1 2020, 2.7koz in Q2 2020 and 13.3koz in Q3 2020

** Includes Canadian Malartic, Odyssey, East Malartic East Gouldie

- In Q4 2021, the Canadian Malartic mine poured its six millionth gold ounce (100% basis) since the beginning of the operation in 2011
- In 2021, record operational performances and high gold grades drove record annual gold production at 714,784 ounces (100% basis)
- The Q4 2021 was the third consecutive quarter with over 18MT extracted from the pits. Open pit production was above plan at the Canadian Malartic pit, which remains a focus area to ensure the completion of the pit in 2023 in time for a transition to in-pit disposal in 2024
- The Company has optimized the processing plan to improve the production profile during the transition to the underground project. This has resulted in an adjustment of the mill rate to 51,500 tpd and is expected to enhance the financial metrics and cash flow in the near-term
- Odyssey project development and construction on schedule and on budget; Exploration continues to expand East Gouldie mineral resources

One Millionth Gold Ounce Poured Since the Restart in 2013; Akasaba Project Approved for Development

Proven & probable gold reserves (million oz)

1.0

Measured & indicated gold resources (million oz)*

1.9

Inferred gold resource (million oz)*

1.2

Q4 2021 Production (koz)

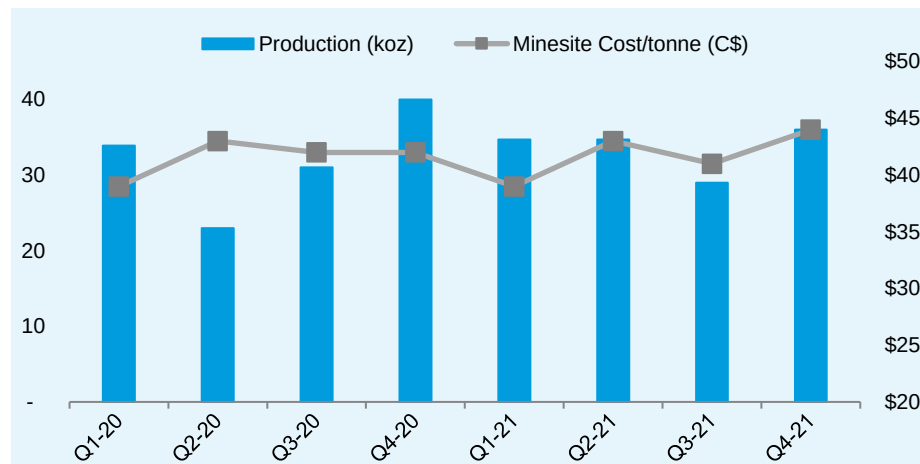
36

Q4 2021 Total Cash Costs per ounce

\$679



- In Q4 2021, the Goldex mine poured its 1 millionth ounce since the restart of the operation in 2013
- Completed work on the pastefill network. Resumed production in the higher grade South Zone and Deep 1 Zone as per the adjusted mining sequence
- Ore production from the South Zone was 776 tpd in Q4 2021 and reached 1,319 tpd in December 2021. The increased ore production from the South Zone contributed to the higher gold grade processed in Q4 2021
- The Rail-Veyor operated at 7,143 tpd, above its design capacity of 7,000 tpd
- The Company has approved the development of the Akasaba West project. The project is expected to contribute approximately 1,500 tpd to the Goldex mill, maximizing its milling capacity to 8,500 tpd and providing flexibility to the Goldex production plan. Production is expected to start in 2024, adding gold and copper to the Goldex' production profile



* Includes Goldex and Akasaba

Record Annual Gold Production; New Eastern Extension Discovered at Tiriganiaq

Proven & probable gold reserves (million oz)

3.7

Measured & indicated gold resources (million oz)

2.2

Inferred gold resource (million oz)

2.3

Q4 2021 Production (koz)

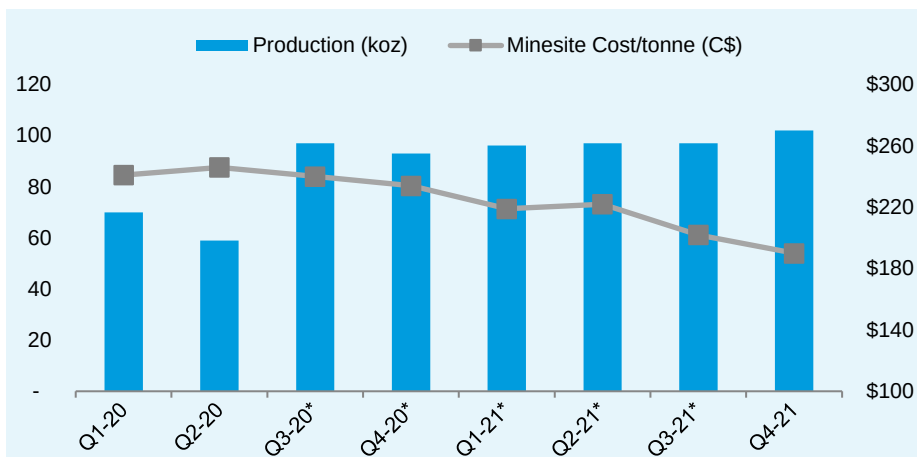
102

Q4 2021 Total Cash Costs per ounce

\$656



- COVID-19 outbreak impacted activities in December 2021 and January 2022, and is expected to slightly affect the mining sequence in early 2022
- In 2021, successful ramp-up of processing facilities to an average processing rate of ~4,698tpd drives a record annual gold production of 391,687 ounces**
- In 2022, the Meliadine mill is forecast to operate at 4,800 tpd. The Phase 2 mill expansion is expected to be completed in mid-2024 when the processing rate is forecast to increase to 6,000 tpd, with the potential to reach 6,250 tpd in 2026
- The permit for the construction of the discharge waterline was received on January 31, 2022. The construction of the waterline is expected to start in the Q2 2022 and to be completed in time for the 2024 discharge season
- In Q4 2021, an eastern extension of the Tiriganiaq mineralization was discovered at depth. Highlight intercepts include 15.8 g/t gold over 3.0 metres at 487 metres depth and 15.7 g/t gold over 6.6 metres at 508 metres depth
- With recent drill results demonstrating the potential for additional gold mineralization at depth, the Company has begun development of an exploration drift to accelerate the exploration drilling



*Includes pre-commercial production of 6.9koz in Q3 2021, 9.1koz in Q2 2021, 8.1koz in Q1 2021, 4.5koz in Q4 2020 and 2.0koz in Q3 2020

** Includes pre-commercial production

MEADOWBANK COMPLEX

Record Tonnes Mined in 2021; Gold Production Affected by COVID-19 Outbreak in December 2021 and Lower Gold Grades

Proven & probable gold reserves (million oz)

2.6

Measured & indicated gold resources (million oz)

1.5

Inferred gold resource (million oz)

1.2

Q4 2021 Production (koz)

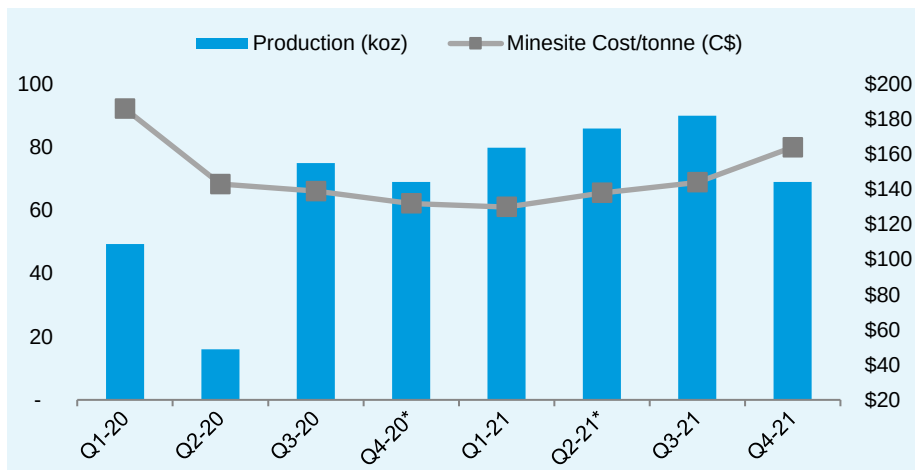
68

Q4 2021 Total Cash Costs per ounce

\$1,434



- In 2021, Amaruq continued to show consistent improvement and set an annual record of material mined of approximately 38.5Mt and an annual record of ore hauled between Amaruq and Meadowbank of 3.8Mt
- Due to the COVID-19 outbreak in December 2021, activities at the Meadowbank Complex were reduced to essential services as of December 22, 2021. Production activities were restarted in mid-January 2022 and gradually ramped up to normal operating levels into February 2022
- In Q4 2021, gold production was lower than anticipated as a result of the 11-day suspension of activities in December 2021 and of lower gold grades due to higher than expected dilution and the changes in the mining sequence commencing in Q2 2021
- The Company is currently evaluating potential opportunities to further optimize the integration of the open pit and underground operations
- The construction of the underground mine infrastructure remains on budget and on schedule. The extraction of a test stope is planned for Q2 2022 and commercial production is expected to be achieved in H2 2022



*Includes pre-commercial production from Amaruq underground project of 348oz in Q2 2021, from IVR pit of 11koz in Q4 2020

Operations Suspended; Longer-term Focus on Exploration and Evaluation of Larger Production Scenarios

Proven & probable gold reserves (million oz)	Measured & indicated gold resources (million oz)	Inferred gold resource (million oz)	Q4 2021 Production (koz)	Q4 2021 Total Cash Costs per ounce
3.3	1.0	1.7	1	\$1,829



- The primary objective in 2021 was to operate the mine on a cashflow neutral basis, while developing a better understanding of the mill circuit, underground conditions and initial exploration potential at Doris and Madrid
- Following two COVID-19 outbreaks in September and October, the Company stopped milling operations in Q4 2021
- In 2022 and 2023, production activities will remain suspended and the primary focus at Hope Bay will be on exploration and the evaluation of larger production scenarios
- Agnico Eagle believes that there is excellent potential to increase mineral reserves and mineral resources at all of the deposit areas and regionally. The Company remains confident in the long-term potential at the Hope Bay property



Record Annual Gold Production; Shaft Sinking Expected to be Completed in Q3 2022; Drilling Confirms the Southward Extension of the Main and Sisar Zones

Proven & probable gold reserves (million oz)

3.8

Measured & indicated gold resources (million oz)

2.0

Inferred gold resource (million oz)

1.1

Q4 2021 Production (koz)

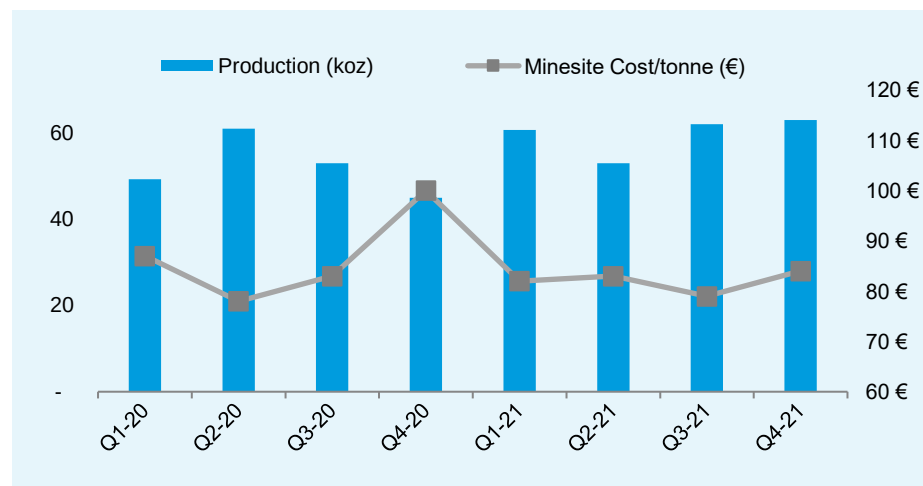
63

Q4 2021 Total Cash Costs per ounce

\$812



- Record annual gold production of 239,240 ounces achieved in 2021, resulting from the successful operation of the mill at its expanded run-rate of 2.0 mtpa and strong performance from the underground mine
- In Q4 2021, ore production was higher than planned at ~545,000 tonnes mined, demonstrating the upside potential from the 2.0 mtpa mining rate
- In 2021, minesite costs per tonne were reduced by €4 when compared to the prior year, primarily due to the transition of development activities from contractors to permanent employees
- The installation of a private 5G network to support the underground and surface operations was started in Q4 2021 and is expected to be completed in 2022
- The Kittila shaft sinking rate improved in Q4 2021. Shaft sinking is expected to be completed in Q3 2022, while the commissioning of the production hoist is expected in late 2022 or early 2023
- In Q4 2021, exploration drilling further delineated a target area below the shaft currently under construction, with a highlight hole returning 5.5 g/t gold (uncapped) over 15.6 metres at 1,097 metres depth in the Main Zone



Sinter Underground Now in Production and Reyna de Plata Open Pit Nearing Start-Up; Cubiro Project Advancing On Schedule

Proven & probable gold reserves (million oz)

0.8

Measured & indicated gold resources (million oz)

0.8

Inferred gold resource (million oz)

0.3

Q4 2021 Production (koz)

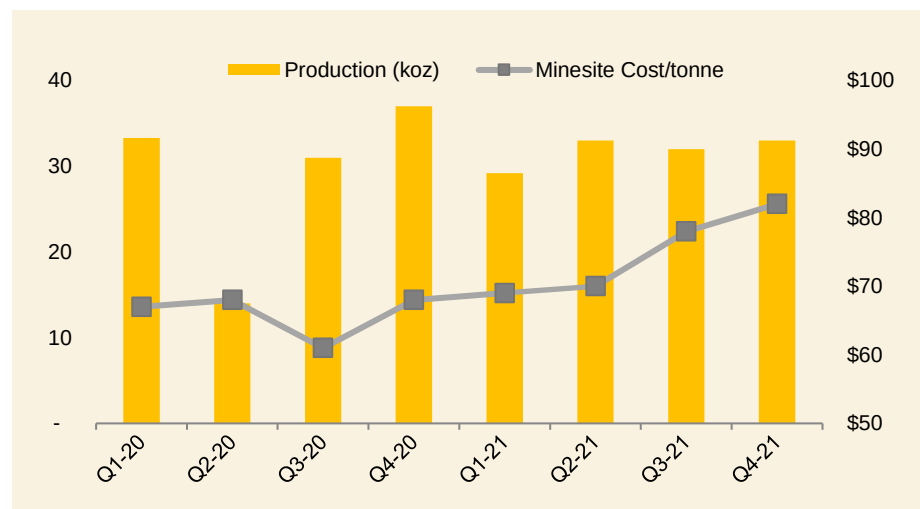
33

Q4 2021 Total Cash Costs per ounce

\$888

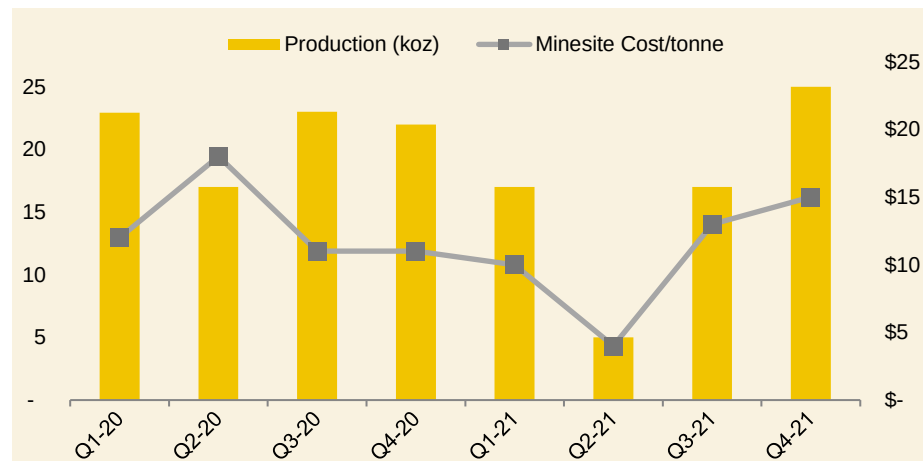


- At Sinter, a trench was mined at the bottom of the depleted pit, contributing 32,000 tonnes in Q4 2021. Production from the Sinter deposit has now moved to underground. The pastefill plant and the ventilation system are approximately 90% complete and are expected to be commissioned in Q1 2022. Sinter underground is expected to ramp up to its full production capacity in H1 2022
- With the current advance of the rehabilitation work at the Cerro Colorado Zone, the extraction of high-grade stopes has resumed at a reduced pace, which contributed to the higher than forecast gold production for the quarter
- At the Cubiro deposit, underground development advanced by 322 metres in Q4 2021. Work remains ahead of forecast. Construction of the powerline was completed in Q4 2021. Pre-production activities will continue through 2022 into 2023. Initial production is expected in the second half of 2023
- At Reyna de Plata, site preparation activities were complete at the end of Q4 2021. Open pit pre-stripping activities are on-going and production is expected in H1 2022



Improvement in Leach Kinetics Drives Strong Gold Production; Regional Exploration Remains Focused on the Chipriona Deposit and Other Sulphide Opportunities

Proven & probable gold reserves (million oz)	Measured & indicated gold resources (million oz)	Inferred gold resource (million oz)	Q4 2021 Production (koz)	Q4 2021 Total Cash Costs per ounce
0.2	0.1	—	25	\$840



- In Q4 2021, the Company continued with plans to improve the heap leach kinetics. As a result, the leach kinetics improved significantly through the period and resulted in gold production above forecast
- In Q4 2021, costs were affected by a higher stripping ratio than anticipated at the Main Zone and an increase in cement consumption for the agglomeration process. A study is underway to evaluate the potential to reduce cement consumption, replacing it with a binder
- The La India heap leach pad construction phase III (occupying the now exhausted North Zone pit) was completed in Q4 2021. The heap leach pad phase III provides sufficient capacity to stack the remaining ore in mineral reserves
- El Realito haulage road construction was completed in the fourth quarter of 2021. Pre-stripping of the El Realito pit is underway and is expected to be completed early in Q3 2022

Mineral Reserves and Mineral Resources



NOTES TO INVESTORS REGARDING THE USE OF MINERAL RESOURCES

NI 43-101 requires mining companies to disclose mineral reserves and mineral resources using the subcategories of "proven mineral reserves", "probable mineral reserves", "measured mineral resources", "indicated mineral resources" and "inferred mineral resources". Mineral resources that are not mineral reserves do not have demonstrated economic viability.

A mineral reserve is the economically mineable part of a measured and/or indicated mineral resource. It includes diluting materials and allowances for losses, which may occur when the material is mined or extracted and is defined by studies at pre-feasibility or feasibility level as appropriate that include application of modifying factors. Such studies demonstrate that, at the time of reporting, extraction could reasonably be justified. The mineral reserves presented in this news release are separate from and not a portion of the mineral resources.

Modifying factors are considerations used to convert mineral resources to mineral reserves. These include, but are not restricted to, mining, processing, metallurgical, infrastructure, economic, marketing, legal, environmental, social and governmental factors.

A proven mineral reserve is the economically mineable part of a measured mineral resource. A proven mineral reserve implies a high degree of confidence in the modifying factors. A probable mineral reserve is the economically mineable part of an indicated and, in some circumstances, a measured mineral resource. The confidence in the modifying factors applying to a probable mineral reserve is lower than that applying to a proven mineral reserve.

A mineral resource is a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade or quality, continuity and other geological characteristics of a mineral resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling.

A measured mineral resource is that part of a mineral resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with confidence sufficient to allow the application of modifying factors to support detailed mine planning and final evaluation of the economic viability of the deposit. Geological evidence is derived from detailed and reliable exploration, sampling and testing and is sufficient to confirm geological and grade or quality continuity between points of observation. An indicated mineral resource is that part of a mineral resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of modifying factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit. Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing and is sufficient to assume geological and grade or quality continuity between points of observation. An inferred mineral resource is that part of a mineral resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity.

Investors are cautioned not to assume that part or all of an inferred mineral resource exists, or is economically or legally mineable.

A feasibility study is a comprehensive technical and economic study of the selected development option for a mineral project that includes appropriately detailed assessments of applicable modifying factors, together with any other relevant operational factors and detailed financial analysis that are necessary to demonstrate, at the time of reporting, that extraction is reasonably justified (economically mineable). The results of the study may reasonably serve as the basis for a final decision by a proponent or financial institution to proceed with, or finance, the development of the project. The confidence level of the study will be higher than that of a pre-feasibility study.

The effective date for all of the Company's mineral resource and mineral reserve estimates in this presentation is December 31, 2020. Additional information about each of the mineral projects that is required by NI 43-101, sections 3.2 and 3.3 and paragraphs 3.4(a), (c) and (d), as well as other information, can be found in Technical Reports, which may be found at www.sedar.com. Other important operating information can be found in the Company's AIF, MD&A and Form 40-F.

Scientific and Technical Data

The scientific and technical information contained in this presentation relating to Quebec operations has been approved by Daniel Paré, P.Eng., Vice-President Operations – Eastern Canada; relating to Nunavut operations has been approved by Dominique Girard, Eng., Senior Vice-President, Operations – Canada and Europe; relating to Finland operations has been approved by Francis Brunet, Eng., Corporate Director, Business Strategy; relating to Southern Business operations has been approved by Marc Legault, Eng., Senior Vice-President, Operations – U.S.A. & Latin America; relating to exploration at legacy Agnico Eagle assets has been approved by Guy Gosselin, Eng. and P.Geo., Senior Vice-President, Exploration, each of whom is a "Qualified Person" for the purposes of NI 43-101.

The scientific and technical information relating to Agnico Eagle's mineral reserves and mineral resources contained in this presentation (other than the Canadian Malartic mine) has been approved by Dyane Duquette, P.Geo., Corporate Director, Reserves Development of the Company; relating to mineral reserves and mineral resources at the Canadian Malartic mine and other Partnership projects such as the Odyssey project, has been approved by Sylvie Lampron, Eng., Senior Project Mine Engineer at Canadian Malartic Corporation (for engineering) and Pascal Lehouiller, P.Geo., Senior Resource Geologist at Canadian Malartic Corporation (for geology), each of whom is a "Qualified Person" for the purposes of NI 43-101.

The technical contents related to Kirkland Lake Gold mines and properties in this presentation have been reviewed and approved by Andre Leite, P.Eng, AUSIMM CP (MIN), MEng., Vice-President, Technical Services, and Eric Kallio, P.Geo, Senior Vice-President, Exploration. Mr. Leite and Mr. Kallio are "qualified persons" as defined in National Instrument 43-101 and have reviewed and approved disclosure of the technical information and data in this news release.

2021 GOLD MINERAL RESERVES AND MINERAL RESOURCES

Gold Mineral Reserves Increase to Record Level

AGNICO EAGLE						
	As of December 31, 2020			As of December 31, 2021		
Category	Tonnes	Grade	Contained Gold	Tonnes	Grade	Contained Gold
	(000s)	(g/t Au)	(000 oz)	(000s)	(g/t Au)	(000 oz)
Mineral Reserves						
Proven	44,098	1.99	2,821	38,700	1.92	2,385
Probable	303,675	2.18	21,261	298,250	2.43	23,339
Total Proven & Probable	347,773	2.15	24,082	336,950	2.37	25,724
Mineral Resources						
Measured	74,182	0.93	2,216	69,049	0.92	2,040
Indicated	267,264	1.53	13,130	284,426	1.66	15,213
Total Measured & Indicated	341,446	1.40	15,346	353,475	1.52	17,253
Total Inferred	282,965	2.57	23,351	271,664	2.71	23,709

DETOUR, MACASSA, FOSTERVILLE						
	As of December 31, 2020			As of December 31, 2021		
Category	Tonnes	Grade	Contained Gold	Tonnes	Grade	Contained Gold
	(000s)	(g/t Au)	(000 oz)	(000s)	(g/t Au)	(000 oz)
Mineral Reserves						
Proven	85,029	1.50	4,087	81,726	1.41	3,713
Probable	519,598	0.96	16,031	501,789	0.94	15,196
Total Proven & Probable	604,627	1.03	20,118	583,515	1.01	18,909
Mineral Resources						
Measured	29,206	2.55	2,395	34,059	2.33	2,551
Indicated	177,942	1.77	10,110	613,204	1.01	19,872
Total Measured & Indicated	207,148	1.88	12,505	647,263	1.08	22,423
Total Inferred	92,872	2.32	6,930	93,754	2.28	6,882

MINERAL RESERVES AS AT DECEMBER 31, 2021 FOR PROPERTIES HELD BY AGNICO EAGLE PRIOR TO THE MERGER

OPERATION / PROJECT			MINERAL RESERVES As of December 31, 2021								
			PROVEN			PROBABLE			PROVEN & PROBABLE		
			000 Tonnes	g/t	000 Oz Au	000 Tonnes	g/t	000 Oz Au	000 Tonnes	g/t	000 Oz Au
GOLD	Mining Method	Ownership									
LaRonde	Underground	100%	3,684	4.95	586	11,616	6.33	2,364	15,301	6.00	2,950
LaRonde Zone 5	Underground	100%	5,333	2.08	357	7,451	2.07	495	12,784	2.07	852
LaRonde Complex Total			9,018	3.25	943	19,067	4.66	2,859	28,085	4.21	3,802
Canadian Malartic	Open Pit	50%	21,466	0.84	580	28,758	1.28	1,188	50,225	1.09	1,767
Goldex	Underground	100%	668	3.53	76	18,701	1.53	922	19,369	1.60	998
Akasaba West	Open Pit	100%	-	-	-	5,419	0.84	147	5,419	0.84	147
Amaruq	Open Pit	100%	1,325	1.63	70	15,992	3.85	1,981	17,317	3.68	2,051
Amaruq	Underground	100%	2	4.53	0	3,236	5.21	542	3,238	5.20	542
Amaruq Total			1,327	1.63	70	19,228	4.08	2,523	20,555	3.92	2,593
Meadowbank	Open Pit	100%	34	2.34	3	-	-	-	34	2.34	3
Meadowbank Complex Total			1,361	1.65	72	19,228	4.08	2,523	20,589	3.92	2,595
Meliadine	Open Pit	100%	437	3.56	50	5,085	4.79	782	5,522	4.69	832
Meliadine	Underground	100%	1,145	7.28	268	12,495	6.35	2,553	13,640	6.43	2,821
Meliadine Total			1,582	6.25	318	17,580	5.90	3,335	19,162	5.93	3,653
Hope Bay	Underground	100%	78	6.03	15	15,874	6.50	3,319	15,952	6.50	3,334
Upper Beaver	Underground	100%	-	-	-	7,992	5.43	1,395	7,992	5.43	1,395
Hammond Reef	Open Pit	100%	-	-	-	123,473	0.84	3,323	123,473	0.84	3,323
Kittila	Underground	100%	1,080	3.85	133	26,754	4.26	3,661	27,833	4.24	3,794
Pinos Altos	Open Pit	100%	-	-	-	3,066	1.24	122	3,066	1.24	122
Pinos Altos	Underground	100%	3,236	2.35	245	5,205	2.33	390	8,441	2.34	635
Pinos Altos Total			3,236	2.35	245	8,271	1.93	512	11,507	2.05	757
La India	Open Pit	100%	212	0.36	2	7,133	0.67	155	7,345	0.67	157
Total			38,700	1.92	2,385	298,250	2.43	23,339	336,950	2.37	25,724
SILVER	Mining Method	Ownership	000 Tonnes	g/t	000 Oz Ag	000 Tonnes	g/t	000 Oz Ag	000 Tonnes	g/t	000 Oz Ag
LaRonde	Underground	100%	3,684	16.45	1,948	11,616	20.81	7,773	15,301	19.76	9,721
Pinos Altos	Open Pit	100%	-	-	-	3,066	35.42	3,491	3,066	35.42	3,491
Pinos Altos	Underground	100%	3,236	50.96	5,301	5,205	51.09	8,549	8,441	51.04	13,850
Pinos Altos Total			3,236	50.96	5,301	8,271	45.28	12,040	11,507	46.87	17,341
La India	Open Pit	100%	212	0.69	5	7,133	3.31	760	7,345	3.24	765
Total			7,132	31.64	7,254	27,020	23.68	20,573	34,152	25.34	27,827
COPPER	Mining Method	Ownership	000 Tonnes	%	tonnes Cu	000 Tonnes	%	tonnes Cu	000 Tonnes	%	tonnes Cu
LaRonde	Underground	100%	3,684	0.21	7,677	11,616	0.27	31,597	15,301	0.26	39,274
Akasaba West	Open Pit	100%	-	-	-	5,419	0.48	25,895	5,419	0.48	25,895
Upper Beaver	Underground	100%	-	-	-	7,992	0.25	19,980	7,992	0.25	19,980
Total			3,684	0.21	7,677	25,028	0.31	77,471	28,712	0.30	85,148
ZINC	Mining Method	Ownership	000 Tonnes	%	tonnes Zn	000 Tonnes	%	tonnes Zn	000 Tonnes	%	tonnes Zn
LaRonde	Underground	100%	3,684	0.67	24,861	11,616	1.24	144,400	15,301	1.11	169,262
Total			3,684	0.67	24,861	11,616	1.24	144,400	15,301	1.11	169,262

Mineral reserves are not a subset of mineral resources. Tonnage amounts and contained metal amounts presented in this table have been rounded to the nearest thousand, so aggregate amounts may differ from column totals.

MINERAL RESOURCES AS AT DECEMBER 31, 2021 FOR PROPERTIES HELD BY AGNICO EAGLE PRIOR TO THE MERGER

			MINERAL RESOURCES As of December 31, 2021											
OPERATION / PROJECT			MEASURED			INDICATED			MEASURED & INDICATED			INFERRED		
GOLD	Mining Method	Ownership	000 Tonnes	g/t	000 Oz Au	000 Tonnes	g/t	000 Oz Au	000 Tonnes	g/t	000 Oz Au	000 Tonnes	g/t	000 Oz Au
LaRonde	Underground	100%	-	-	-	7,072	2.58	587	7,072	2.58	587	5,271	3.86	654
LaRonde Zone 5	Underground	100%	-	-	-	10,535	1.95	660	10,535	1.95	660	12,846	2.97	1,227
LaRonde Complex Total			-	-	-	17,607	2.20	1,248	17,607	2.20	1,248	18,117	3.23	1,881
Canadian Malartic	Open Pit	50%	130	0.72	3	425	0.60	8	556	0.63	11	2,647	0.77	65
Canadian Malartic	Underground	50%	-	-	-	1,749	1.49	84	1,749	1.49	84	144	1.50	7
Canadian Malartic Total			130	0.72	3	2,174	1.31	92	2,304	1.28	95	2,790	0.80	72
Odyssey	Underground	50%	-	-	-	1,075	1.92	66	1,075	1.92	66	13,382	2.07	891
East Malartic	Underground	50%	-	-	-	5,539	2.04	364	5,539	2.04	364	42,635	1.92	2,639
East Gouldie	Underground	50%	-	-	-	5,974	3.88	745	5,974	3.88	745	30,825	3.07	3,046
Goldex	Underground	100%	12,360	1.86	739	24,224	1.41	1,097	36,584	1.56	1,836	24,513	1.56	1,227
Akasaba West	Open Pit	100%	-	-	-	4,209	0.64	86	4,209	0.64	86	-	-	-
Zulapa	Open Pit	100%	-	-	-	-	-	-	-	-	-	391	3.14	39
Meadowbank	Open Pit	100%	-	-	-	1,145	2.46	90	1,145	2.46	90	4	2.06	0
Amaruq	Open Pit	100%	-	-	-	6,737	2.23	483	6,737	2.23	483	292	2.30	22
Amaruq	Underground	100%	-	-	-	6,426	4.45	920	6,426	4.45	920	8,239	4.49	1,188
Amaruq Total			-	-	-	13,164	3.32	1,403	13,164	3.32	1,403	8,532	4.41	1,210
Meadowbank Complex Total			-	-	-	14,309	3.25	1,494	14,309	3.25	1,494	8,535	4.41	1,210
Meliadine	Open Pit	100%	-	-	-	4,636	3.31	493	4,636	3.31	493	567	4.69	86
Meliadine	Underground	100%	250	4.23	34	13,133	4.07	1,720	13,383	4.08	1,754	11,141	6.16	2,207
Meliadine Total			250	4.23	34	17,769	3.87	2,213	18,019	3.88	2,247	11,709	6.09	2,293
Hammond Reef	Open Pit	100%	47,063	0.54	819	86,304	0.53	1,478	133,367	0.54	2,298	-	-	-
Hope Bay	Underground	100%	-	-	-	8,779	3.43	967	8,779	3.43	967	10,247	5.09	1,678
Upper Beaver	Underground	100%	-	-	-	3,636	3.45	403	3,636	3.45	403	8,688	5.07	1,416
AK Project	Underground	100%	-	-	-	1,268	6.51	265	1,268	6.51	265	2,373	5.32	406
Anoki-McBean	Underground	100%	-	-	-	1,868	5.33	320	1,868	5.33	320	2,526	4.70	382
Upper Canada	Open Pit	100%	-	-	-	2,006	1.62	104	2,006	1.62	104	1,020	1.44	47
Upper Canada	Underground	100%	-	-	-	8,433	2.28	618	8,433	2.28	618	17,588	3.21	1,816
Upper Canada Total			-	-	-	10,439	2.15	722	10,439	2.15	722	18,608	3.11	1,863
Kittila	Open Pit	100%	-	-	-	229	3.41	25	229	3.41	25	373	3.89	47
Kittila	Underground	100%	4,447	2.59	370	18,843	2.60	1,576	23,290	2.60	1,946	6,921	4.89	1,088
Kittila Total			4,447	2.59	370	19,072	2.61	1,601	23,519	2.61	1,971	7,294	4.84	1,135
Kuotko	Open Pit	100%	-	-	-	-	-	-	-	-	-	284	3.18	29
Barsele	Open Pit	55%	-	-	-	3,178	1.08	111	3,178	1.08	111	2,260	1.25	91
Barsele	Underground	55%	-	-	-	1,158	1.77	66	1,158	1.77	66	13,552	2.10	914
Barsele Total			-	-	-	4,335	1.27	176	4,335	1.27	176	15,811	1.98	1,005
Pinos Altos	Open Pit	100%	-	-	-	1,816	0.90	52	1,816	0.90	52	365	1.05	12
Pinos Altos	Underground	100%	-	-	-	13,682	1.69	744	13,682	1.69	744	4,642	2.14	319
Pinos Altos Total			-	-	-	15,498	1.60	797	15,498	1.60	797	5,008	2.06	332
La India	Open Pit	100%	4,798	0.48	75	994	0.83	27	5,792	0.54	101	230	0.45	3
Tarachi	Open Pit	100%	-	-	-	19,290	0.58	361	19,290	0.58	361	242	0.52	4
Chipriona	Open Pit	100%	-	-	-	6,403	1.26	260	6,403	1.26	260	6,831	0.59	130
El Barqueño Gold	Open Pit	100%	-	-	-	8,834	1.16	331	8,834	1.16	331	9,628	1.13	351
Santa Gertrudis	Open Pit	100%	-	-	-	4,826	0.64	99	4,826	0.64	99	23,494	1.14	858
Santa Gertrudis	Underground	100%	-	-	-	-	-	-	-	-	-	7,343	3.48	821
Santa Gertrudis Total			-	-	-	4,826	0.64	99	4,826	0.64	99	30,837	1.69	1,679
Total			69,049	0.92	2,040	284,426	1.66	15,213	353,475	1.52	17,253	271,504	2.72	23,709

Mineral reserves are not a subset of mineral resources. Tonnage amounts and contained metal amounts presented in this table have been rounded to the nearest thousand, so aggregate amounts may differ from column totals.

MINERAL RESOURCES AS AT DECEMBER 31, 2021 FOR PROPERTIES HELD BY AGNICO EAGLE PRIOR TO THE MERGER

			MINERAL RESOURCES											
			As of December 31, 2021											
OPERATION / PROJECT			MEASURED			INDICATED			MEASURED & INDICATED			INFERRED		
SILVER	Mining Method	Ownership	000 Tonnes	g/t	000 Oz Ag	000 Tonnes	g/t	000 Oz Ag	000 Tonnes	g/t	000 Oz Ag	000 Tonnes	g/t	000 Oz Ag
LaRonde	Underground	100%	-		-	7,072	15.14	3,443	7,072	15.14	3,443	5,271	21.45	3,635
Pinos Altos	Open Pit	100%	-		-	1,816	19.12	1,116	1,816	19.12	1,116	365	27.92	328
Pinos Altos	Underground	100%	-		-	13,682	43.68	19,213	13,682	43.68	19,213	4,642	41.88	6,251
Pinos Altos Total			-		-	15,498	40.80	20,329	15,498	40.80	20,329	5,008	40.86	6,579
La India	Open Pit	100%	4,798	2.72	419	994	3.49	111	5,792	2.85	531	230	1.76	13
Chipriona	Open Pit	100%	-		-	6,403	87.30	17,970	6,403	87.30	17,970	6,831	87.76	19,272
El Barqueño Silver	Open Pit	100%	-		-	-		-	-		-	4,393	124.06	17,523
El Barqueño Gold	Open Pit	100%	-		-	8,834	4.73	1,343	8,834	4.73	1,343	9,628	16.86	5,218
Santa Gertrudis	Open Pit	100%	-		-	4,826	4.77	739	4,826	4.77	739	23,494	2.12	1,600
Santa Gertrudis	Underground	100%	-		-	-		-	-		-	7,343	18.32	4,324
Total			4,798	2.72	419	43,627	31.32	43,936	48,425	28.49	44,355	62,197	29.09	58,165
COPPER	Mining Method	Ownership	000 Tonnes	%	Tonnes Cu	000 Tonnes	%	Tonnes Cu	000 Tonnes	%	Tonnes Cu	000 Tonnes	%	Tonnes Cu
LaRonde	Underground	100%	-		-	7,072	0.11	7,957	7,072	0.11	7,957	5,271	0.31	16,303
Akasaba West	Open Pit	100%	-		-	4,209	0.38	16,075	4,209	0.38	16,075	-		-
Upper Beaver	Underground	100%	-		-	3,636	0.14	5,135	3,636	0.14	5,135	8,688	0.20	17,284
Chipriona	Open Pit	100%	-		-	6,403	0.14	8,672	6,403	0.14	8,672	6,831	0.14	9,781
El Barqueño Silver	Open Pit	100%	-		-	-		-	-		-	4,393	0.04	1,854
El Barqueño Gold	Open Pit	100%	-		-	8,834	0.19	16,400	8,834	0.19	16,400	9,628	0.22	21,152
Total			-		-	30,154	0.18	54,239	30,154	0.18	54,239	34,810	0.19	66,375
ZINC	Mining Method	Ownership	000 Tonnes	%	Tonnes Zn	000 Tonnes	%	Tonnes Zn	000 Tonnes	%	Tonnes Zn	000 Tonnes	%	Tonnes Zn
LaRonde	Underground	100%	-		-	7,072	0.74	52,043	7,072	0.74	52,043	5,271	1.13	59,489
Chipriona	Open Pit	100%	-		-	6,403	0.80	51,031	6,403	0.80	51,031	6,831	0.79	53,667
Total			-		-	13,475	0.76	103,074	13,475	0.76	103,074	12,102	0.94	113,156

Mineral reserves are not a subset of mineral resources. Tonnage amounts and contained metal amounts presented in this table have been rounded to the nearest thousand, so aggregate amounts may differ from column totals.

MINERAL RESERVES AS AT DECEMBER 31, 2021 FOR PROPERTIES HELD BY KIRKLAND LAKE GOLD PRIOR TO THE MERGER

OPERATION / PROJECT			MINERAL RESERVES As of December 31, 2021								
			PROVEN			PROBABLE			PROVEN & PROBABLE		
GOLD	Mining Method	Ownership	000 Tonnes	g/t	000 Oz Au	000 Tonnes	g/t	000 Oz Au	000 Tonnes	g/t	000 Oz Au
Detour Main Pit (above 0.5 g/t)	Open Pit	100%	72,829	1.19	2,783	289,584	0.90	8,366	362,413	0.96	11,149
Detour Main Pit (below 0.5 g/t)	Open Pit	100%	4,425	0.42	60	107,754	0.41	1,422	112,179	0.41	1,482
Detour North Pit (above 0.5 g/t)	Open Pit	100%	-	-	-	5,877	0.95	180	5,877	0.95	180
Detour North Pit (below 0.5 g/t)	Open Pit	100%	-	-	-	2,192	0.41	29	2,192	0.41	29
West Detour (above 0.5 g/t)	Open Pit	100%	1,972	0.96	61	56,558	0.94	1,717	58,530	0.95	1,779
West Detour (below 0.5 g/t)	Open Pit	100%	1,043	0.40	14	31,079	0.40	402	32,121	0.40	416
Detour Lake (>0.5 g/t) Total			74,801	1.18	2,844	352,019	0.91	10,264	426,820	0.96	13,108
Detour Lake (<0.5 g/t) Total			5,468	0.42	73	141,025	0.41	1,853	146,493	0.41	1,926
Detour Lake Total			80,269	1.13	2,917	493,044	0.76	12,117	573,313	0.82	15,034
Macassa	Underground	100%	237	15.30	116	3,315	16.32	1,740	3,551	16.26	1,856
Fosterville	Underground	100%	1,221	17.31	679	4,383	8.39	1,182	5,604	10.33	1,861
Robbin's Hill	Underground	100%	-	-	-	1,047	4.67	157	1,047	4.67	157
Fosterville Total			1,221	17.31	679	5,430	7.67	1,339	6,651	9.44	2,018
Total			81,726	1.41	3,713	501,789	0.94	15,196	583,515	1.01	18,909

Mineral reserves are not a subset of mineral resources. Tonnage amounts and contained metal amounts presented in this table have been rounded to the nearest thousand, so aggregate amounts may differ from column totals.

MINERAL RESOURCES AS AT DECEMBER 31, 2021 FOR PROPERTIES HELD BY KIRKLAND LAKE GOLD PRIOR TO THE MERGER

OPERATION / PROJECT			MINERAL RESOURCES As of December 31, 2021											
			MEASURED			INDICATED			MEASURED & INDICATED			INFERRED		
			000 Tonnes	g/t	000 Oz Au	000 Tonnes	g/t	000 Oz Au	000 Tonnes	g/t	000 Oz Au	000 Tonnes	g/t	000 Oz Au
GOLD	Mining Method	Ownership												
Detour Main Pit	Open Pit	100%	25,837	1.53	1,272	251,626	0.84	6,803	277,463	0.91	8,075	24,843	0.68	545
West Detour	Open Pit	100%	-		-	294,574	0.70	6,643	294,574	0.70	6,643	27,527	0.74	651
Detour Zone 58N	Underground	100%	-		-	2,868	5.80	534	2,868	5.80	534	973	4.35	136
Detour Lake Total			25,837	1.53	1,272	549,067	0.79	13,981	574,904	0.83	15,253	53,343	0.78	1,332
Macassa	Underground	100%	252	16.15	131	1,591	12.05	617	1,843	12.61	748	2,149	15.23	1,052
Macassa Near Surface	Underground	100%	-		-	57	12.40	23	57	12.40	23	230	10.54	78
Macassa Total			252	16.15	131	1,649	12.07	640	1,901	12.61	770	2,379	14.77	1,130
Aquarius	Open Pit	100%	-		-	23,112	1.49	1,106	23,112	1.49	1,106	502	0.87	14
Holt Complex	Underground	100%	5,806	4.29	800	5,884	4.75	898	11,690	4.52	1,699	9,097	4.48	1,310
Fosterville	Open Pit	100%	707	2.84	64	783	3.54	89	1,490	3.21	154	213	2.23	15
Fosterville	Underground	100%	391	7.31	92	7,052	5.59	1,266	7,443	5.68	1,358	4,745	5.63	859
Fosterville Total			1,097	4.43	156	7,835	5.38	1,356	8,933	5.26	1,512	4,958	5.48	874
Robbin's Hill	Open Pit	100%	-		-	476	3.10	47	476	3.10	47	13	5.52	2
Robbin's Hill	Underground	100%	-		-	1,875	5.09	307	1,875	5.09	307	4,301	5.98	828
Robbin's Hill Total			-		-	2,351	4.69	355	2,351	4.69	355	4,314	5.98	830
Fosterville Complex Total			1,097	4.43	156	10,187	5.22	1,710	11,284	5.14	1,866	9,271	5.72	1,704
Northern Territory	Open Pit	100%	1,067	5.59	192	16,402	1.29	678	17,469	1.55	870	14,067	1.74	787
Northern Territory	Underground	100%	-		-	6,904	3.87	860	6,904	3.87	860	5,094	3.70	606
Northern Territory Total			1,067	5.59	192	23,306	2.05	1,537	24,373	2.21	1,729	19,161	2.26	1,393
Total			34,059	2.33	2,551	613,204	1.01	19,872	647,263	1.08	22,423	93,754	2.28	6,882

Mineral reserves are not a subset of mineral resources. Tonnage amounts and contained metal amounts presented in this table have been rounded to the nearest thousand, so aggregate amounts may differ from column totals.

NOTES TO INVESTORS REGARDING THE USE OF MINERAL RESOURCES

Notes to Investors Regarding the Use of Mineral Resources

The mineral reserve and mineral resource estimates contained in this presentation have been prepared in accordance with The Canadian Securities Administrators' NI 43-101. These standards are similar to those used by SEC Industry Guide No. 7, as interpreted by the SEC staff. However, the definitions in NI 43-101 differ in certain respects from those under SEC Industry Guide 7. Accordingly, mineral reserve and mineral resource information contained in this news release may not be comparable to similar information disclosed by United States companies. Under the SEC's Industry Guide 7, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made.

For United States reporting purposes, the SEC has adopted amendments to its disclosure rules (the "SEC Modernization Rules") to modernize the mining property disclosure requirements for issuers whose securities are registered with the SEC under the United States Securities Exchange Act of 1934, as amended (the "Exchange Act"), which became effective February 25, 2019. The SEC Modernization Rules more closely align the SEC's disclosure requirements and policies for mining properties with current industry and global regulatory practices and standards, including NI 43-101, and replace the historical property disclosure requirements for mining registrants that were included in SEC Industry Guide 7. Issuers must begin to comply with the SEC Modernization Rules in their first fiscal year beginning on or after January 1, 2021, though Canadian issuers that report in the United States using the Multijurisdictional Disclosure System ("MJDS") may still use NI 43-101 rather than the SEC Modernization Rules when using the SEC's MJDS registration statement and annual report forms.

As a result of the adoption of the SEC Modernization Rules, the SEC now recognizes estimates of "measured mineral resources", "indicated mineral resources" and "inferred mineral resources." In addition, the SEC has amended definitions of "proven mineral reserves" and "probable mineral reserves" in the SEC Modernization Rules, with definitions that are substantially similar to those used in NI 43-101.

United States investors are cautioned that while the SEC now recognizes "measured mineral resources", "indicated mineral resources" and "inferred mineral resources", investors should not assume that any part or all of the mineral deposits in these categories will ever be converted into a higher category of mineral resources or into mineral reserves. These terms have a great amount of uncertainty as to their economic and legal feasibility. Under Canadian regulations, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in limited circumstances. Investors are cautioned not to assume that any "measured mineral resources", "indicated mineral resources", or "inferred mineral resources" that the Company reports in this news release are or will be economically or legally mineable.

Further, "inferred mineral resources" have a great amount of uncertainty as to their existence and as to their economic and legal feasibility. It cannot be assumed that any part or all of an inferred mineral resource will ever be upgraded to a higher category.

The mineral reserve and mineral resource data set out in this presentation are estimates, and no assurance can be given that the anticipated tonnages and grades will be achieved or that the indicated level of recovery will be realized. The Company does not include equivalent gold ounces for by-product metals contained in mineral reserves in its calculation of contained ounces and mineral reserves are not reported as a subset of mineral resources.

Assumptions used for the December 31, 2021 mineral reserves estimate at all mines and advanced projects held by Agnico Eagle on December 31, 2021

	Metal prices				Exchange rates		
	Gold (US\$/oz)	Silver (US\$/oz)	Copper (US\$/lb)	Zinc (US\$/lb)	C\$ per US\$1.00	Mexican peso per US\$1.00	US\$ per €1.00
Operations and projects	\$1,250	\$17	\$2.75	\$1.00	C\$1.30	MXP18.00	US\$1.15
Hammond Reef	\$1,350	Not applicable	Not applicable	Not applicable	C\$1.30	Not applicable	Not applicable
Upper Beaver*	\$1,200	Not applicable	\$2.75	Not applicable	C\$1.25	Not applicable	Not applicable

*The Upper Beaver project has a net smelter return (NSR) cut-off value of C\$125/tonne

Assumptions used for the December 31, 2021 mineral reserves estimate at all mines and advanced projects held by Kirkland Lake Gold on December 31, 2021

	Metal prices	Exchange rates
	Gold (US\$/oz)	C\$ per US\$1.00
Operations and projects	\$1,300	C\$1.31

Financial Reconciliations



APPENDIX – FINANCIAL RECONCILIATIONS

AGNICO EAGLE MINES LIMITED
SUMMARY OF OPERATIONS KEYPERFORMANCE INDICATORS
(thousands of United States dollars, except where noted)

	Three Months Ended December 31,		Year Ended December 31,	
	2021	2020	2021	2020
Operating margin⁽ⁱ⁾ by mine:				
Northern Business				
LaRonde mine	\$ 87,070	\$ 123,528	\$ 422,185	\$ 374,040
LaRonde Zone 5 mine	17,557	19,965	64,856	63,345
Golddex mine	39,182	50,177	145,223	144,527
Meadowbank Complex	25,481	44,344	183,280	81,767
Meliadine mine	115,912	107,617	399,322	323,363
Hope Bay mine	(4,938)	—	32,321	—
Canadian Malartic mine ⁽ⁱⁱ⁾	96,252	104,009	403,018	283,230
Kittila mine	54,411	38,442	221,914	202,248
Southern Business				
Pinos Altos mine	27,656	39,900	117,958	119,605
Creston Mascota mine	2,628	4,573	19,619	42,674
La India mine	22,861	21,040	57,494	79,162
Total operating margin ⁽ⁱ⁾	484,072	553,595	2,067,190	1,713,961
Amortization of property, plant and mine development	191,618	174,954	738,129	631,101
Exploration, corporate and other	103,623	84,647	425,652	315,295
Income before income and mining taxes	188,831	293,994	903,409	767,565
Income and mining taxes expense	87,725	88,777	360,400	255,958
Net income for the period	\$ 101,106	\$ 205,217	\$ 543,009	\$ 511,607
Net income per share — basic	\$ 0.41	\$ 0.85	\$ 2.23	\$ 2.12
Net income per share — diluted	\$ 0.41	\$ 0.84	\$ 2.22	\$ 2.10

AGNICO EAGLE MINES LIMITED
RECONCILIATION OF NON-GAAP FINANCIAL PERFORMANCE MEASURES
(thousands of United States dollars, except where noted)

Total Production Costs by Mine

(thousands of United States dollars)

	Three Months Ended December 31,		Year Ended December 31,	
	2021	2020	2021	2020
LaRonde mine	\$ 62,402	\$ 42,854	\$ 232,392	\$ 169,824
LaRonde Zone 5 mine	14,571	14,145	56,380	47,899
LaRonde Complex	76,973	56,999	288,772	217,723
Golddex mine	25,184	24,648	96,181	82,654
Meadowbank Complex	111,703	74,871	406,489	284,976
Meliadine mine	69,275	63,177	236,763	245,700
Hope Bay mine	19,143	—	83,118	—
Canadian Malartic mine ⁽ⁱ⁾	61,270	57,669	242,589	195,312
Kittila mine	44,998	37,413	192,742	169,884
Pinos Altos mine	32,698	37,445	141,488	124,678
Creston Mascota mine	1,966	6,071	8,165	35,088
La India mine	21,819	16,560	60,381	68,137
Production costs per the consolidated statements of income	\$ 465,029	\$ 374,853	\$ 1,756,688	\$ 1,424,152

Notes:

(i) Operating margin is not a recognized measure under IFRS and this data may not be comparable to data reported by other gold producers. See "Note Regarding Certain Measures of Performance" for more information on the Company's use of operating margin.

(ii) The information set out in this table reflects the Company's 50% interest in the Canadian Malartic mine.



RECONCILIATION OF NON-GAAP FINANCIAL PERFORMANCE MEASURES

LaRonde Complex Per Ounce of Gold Produced	Three Months Ended December 31, 2021		Three Months Ended December 31, 2020		Year Ended December 31, 2021		Year Ended December 31, 2020	
Gold production (ounces)	82,386		105,729		379,734		349,913	
	(thousands)	(\$ per ounce)	(thousands)	(\$ per ounce)	(thousands)	(\$ per ounce)	(thousands)	(\$ per ounce)
Production costs	\$ 76,973	\$ 934	\$ 56,999	\$ 539	\$ 288,772	\$ 760	\$ 217,723	\$ 622
Inventory adjustments ⁽ⁱⁱ⁾	(7,706)	(93)	8,684	82	(17,798)	(47)	7,789	22
Realized gains and losses on hedges of production costs	(2,624)	(32)	(2,572)	(24)	(12,269)	(32)	(3,567)	(10)
Operational care & maintenance due to COVID-19 ⁽ⁱⁱⁱ⁾	—	—	—	—	—	—	(2,929)	(8)
Other adjustments ^(iv)	3,970	48	4,204	40	19,076	51	13,201	38
Cash operating costs (co-product basis)	\$ 70,613	\$ 857	\$ 67,315	\$ 637	\$ 277,781	\$ 732	\$ 232,217	\$ 664
By-product metal revenues	(15,891)	(193)	(21,479)	(204)	(74,787)	(197)	(51,478)	(147)
Cash operating costs (by-product basis)	\$ 54,722	\$ 664	\$ 45,836	\$ 433	\$ 202,994	\$ 535	\$ 180,739	\$ 517

LaRonde Complex Per Tonne	Three Months Ended December 31, 2021		Three Months Ended December 31, 2020		Year Ended December 31, 2021		Year Ended December 31, 2020	
Tonnes of ore milled (thousands of tonnes)	739		739		2,961		2,674	
	(thousands)	(\$ per tonne)	(thousands)	(\$ per tonne)	(thousands)	(\$ per tonne)	(thousands)	(\$ per tonne)
Production costs	\$ 76,973	\$ 104	\$ 56,999	\$ 77	\$ 288,772	\$ 98	\$ 217,723	\$ 81
Production costs (C\$)	C\$ 96,979	C\$ 131	C\$ 75,404	C\$ 102	C\$362,451	C\$ 122	C\$290,549	C\$ 109
Inventory adjustments (C\$) ⁽ⁱⁱ⁾	(8,581)	(12)	7,434	10	(19,522)	(6)	6,184	2
Operational care and maintenance due to COVID-19 (C\$) ⁽ⁱⁱⁱ⁾	—	—	—	—	—	—	(3,021)	(1)
Other adjustments (C\$) ^(iv)	(2,360)	(3)	(4,244)	(6)	(11,921)	(4)	(13,710)	(5)
Minesite operating costs (C\$)	C\$ 86,038	C\$ 116	C\$ 78,594	C\$ 106	C\$331,008	C\$ 112	C\$280,002	C\$ 105

Goldex mine Per Ounce of Gold Produced	Three Months Ended December 31, 2021		Three Months Ended December 31, 2020		Year Ended December 31, 2021		Year Ended December 31, 2020	
Gold production (ounces)	35,921		39,507		134,053		127,540	
	(thousands)	(\$ per ounce)	(thousands)	(\$ per ounce)	(thousands)	(\$ per ounce)	(thousands)	(\$ per ounce)
Production costs	\$ 25,184	\$ 701	\$ 24,648	\$ 624	\$ 96,181	\$ 717	\$ 82,654	\$ 648
Inventory adjustments ⁽ⁱⁱ⁾	111	3	(306)	(8)	(264)	(2)	75	1
Realized gains and losses on hedges of production costs	(942)	(26)	(1,002)	(25)	(4,407)	(33)	(1,391)	(11)
Operational care & maintenance due to COVID-19 ⁽ⁱⁱⁱ⁾	—	—	—	—	—	—	(610)	(5)
Other adjustments ^(iv)	53	1	50	1	206	2	170	1
Cash operating costs (co-product basis)	\$ 24,406	\$ 679	\$ 23,390	\$ 592	\$ 91,716	\$ 684	\$ 80,898	\$ 634
By-product metal revenues	(13)	—	(20)	(1)	(42)	—	(37)	—
Cash operating costs (by-product basis)	\$ 24,393	\$ 679	\$ 23,370	\$ 591	\$ 91,674	\$ 684	\$ 80,861	\$ 634

Goldex mine Per Tonne	Three Months Ended December 31, 2021		Three Months Ended December 31, 2020		Year Ended December 31, 2021		Year Ended December 31, 2020	
Tonnes of ore milled (thousands of tonnes)	729		756		2,874		2,655	
	(thousands)	(\$ per tonne)	(thousands)	(\$ per tonne)	(thousands)	(\$ per tonne)	(thousands)	(\$ per tonne)
Production costs	\$ 25,184	\$ 35	\$ 24,648	\$ 33	\$ 96,181	\$ 33	\$ 82,654	\$ 31
Production costs (C\$)	C\$ 31,737	C\$ 44	C\$ 32,064	C\$ 42	C\$120,667	C\$ 42	C\$109,727	C\$ 41
Inventory adjustments (C\$) ⁽ⁱⁱ⁾	146	—	(487)	—	(374)	—	44	—
Operational care and maintenance due to COVID-19 (C\$) ⁽ⁱⁱⁱ⁾	—	—	—	—	—	—	(331)	—
Minesite operating costs (C\$)	C\$ 31,883	C\$ 44	C\$ 31,577	C\$ 42	C\$120,293	C\$ 42	C\$109,440	C\$ 41

Meadowbank Complex Per Ounce of Gold Produced^(v)	Three Months Ended December 31, 2021		Three Months Ended December 31, 2020		Year Ended December 31, 2021		Year Ended December 31, 2020	
Gold production (ounces)	67,630		57,739		322,852		198,418	
	(thousands)	(\$ per ounce)	(thousands)	(\$ per ounce)	(thousands)	(\$ per ounce)	(thousands)	(\$ per ounce)
Production costs	\$ 111,703	\$ 1,652	\$ 74,871	\$ 1,297	\$ 406,489	\$ 1,259	\$ 284,976	\$ 1,436
Inventory adjustments ⁽ⁱⁱ⁾	(7,872)	(116)	(6,854)	(119)	(548)	(2)	(4,975)	(25)
Realized gains and losses on hedges of production costs	(3,823)	(57)	(1,302)	(23)	(14,256)	(44)	5,505	28
Operational care & maintenance due to COVID-19 ⁽ⁱⁱⁱ⁾	(2,612)	(39)	—	—	(2,612)	(8)	(5,749)	(29)
Other adjustments ^(iv)	73	1	33	1	1,117	4	191	1
Cash operating costs (co-product basis)	\$ 97,469	\$ 1,441	\$ 66,748	\$ 1,156	\$ 390,190	\$ 1,209	\$ 279,948	\$ 1,411
By-product metal revenues	(507)	(7)	(777)	(14)	(2,414)	(8)	(1,342)	(7)
Cash operating costs (by-product basis)	\$ 96,962	\$ 1,434	\$ 65,971	\$ 1,142	\$ 387,776	\$ 1,201	\$ 278,606	\$ 1,404

Meadowbank Complex Per Tonne^(vi)	Three Months Ended December 31, 2021		Three Months Ended December 31, 2020		Year Ended December 31, 2021		Year Ended December 31, 2020	
Tonnes of ore milled (thousands of tonnes)	782		684		3,556		2,482	
	(thousands)	(\$ per tonne)	(thousands)	(\$ per tonne)	(thousands)	(\$ per tonne)	(thousands)	(\$ per tonne)
Production costs	\$ 111,703	\$ 143	\$ 74,871	\$ 109	\$ 406,489	\$ 114	\$ 284,976	\$ 115
Production costs (C\$)	C\$141,370	C\$ 181	C\$ 99,476	C\$ 145	C\$512,805	C\$ 144	C\$382,592	C\$ 154
Inventory adjustments (C\$) ⁽ⁱⁱ⁾	(9,998)	(13)	(9,413)	(13)	(982)	—	(6,691)	(3)
Operational care and maintenance due to COVID-19 (C\$) ⁽ⁱⁱⁱ⁾	(3,327)	(4)	—	—	(3,326)	(1)	(7,716)	(3)
Minesite operating costs (C\$)	C\$128,045	C\$ 164	C\$ 90,063	C\$ 132	C\$508,497	C\$ 143	C\$368,185	C\$ 148

Meliadine mine Per Ounce of Gold Produced^(vii)	Three Months Ended December 31, 2021		Three Months Ended December 31, 2020		Year Ended December 31, 2021		Year Ended December 31, 2020	
Gold production (ounces)	101,843		88,273		367,630		312,398	
	(thousands)	(\$ per ounce)	(thousands)	(\$ per ounce)	(thousands)	(\$ per ounce)	(thousands)	(\$ per ounce)
Production costs	\$ 69,275	\$ 680	\$ 63,177	\$ 716	\$ 236,763	\$ 644	\$ 245,700	\$ 786
Inventory adjustments ⁽ⁱⁱ⁾	652	7	(3,135)	(37)	9,686	26	(3,995)	(12)
Realized gains and losses on hedges of production costs	(3,018)	(30)	(2,324)	(26)	(12,674)	(34)	433	1
Other adjustments ^(iv)	63	1	62	1	252	1	209	1
Cash operating costs (co-product basis)	\$ 66,972	\$ 658	\$ 57,780	\$ 654	\$ 234,027	\$ 637	\$ 242,347	\$ 776
By-product metal revenues	(198)	(2)	(219)	(2)	(808)	(3)	(527)	(2)
Cash operating costs (by-product basis)	\$ 66,774	\$ 656	\$ 57,561	\$ 652	\$ 233,219	\$ 634	\$ 241,820	\$ 774

Meliadine mine Per Tonne^(viii)	Three Months Ended December 31, 2021		Three Months Ended December 31, 2020		Year Ended December 31, 2021		Year Ended December 31, 2020	
Tonnes of ore milled (thousands of tonnes)	462		334		1,501		1,346	
	(thousands)	(\$ per tonne)	(thousands)	(\$ per tonne)	(thousands)	(\$ per tonne)	(thousands)	(\$ per tonne)
Production costs	\$ 69,275	\$ 150	\$ 63,177	\$ 189	\$ 236,763	\$ 158	\$ 245,700	\$ 183
Production costs (C\$)	C\$ 87,082	C\$ 188	C\$ 82,993	C\$ 248	C\$298,014	C\$ 199	C\$329,036	C\$ 244
Inventory adjustments (C\$) ⁽ⁱⁱ⁾	810	2	(4,783)	(14)	11,784	7	(5,458)	(4)
Minesite operating costs (C\$)	C\$ 87,892	C\$ 190	C\$ 78,210	C\$ 234	C\$309,798	C\$ 206	C\$323,578	C\$ 240



RECONCILIATION OF NON-GAAP FINANCIAL PERFORMANCE MEASURES

Hope Bay mine Per Ounce of Gold Produced	Three Months Ended December 31, 2021		Three Months Ended December 31, 2020		Year Ended December 31, 2021		Year Ended December 31, 2020	
Gold production (ounces)	705		—		56,229		—	
	(thousands)	(\$ per ounce)	(thousands)	(\$ per ounce)	(thousands)	(\$ per ounce)	(thousands)	(\$ per ounce)
Production costs	\$ 19,143	\$ 27,153	\$ —	\$ —	\$ 83,118	\$ 1,478	\$ —	\$ —
Inventory adjustments ⁽ⁱⁱ⁾	(8,051)	(11,420)	—	—	(13,713)	(244)	—	—
Operational care & maintenance due to COVID-19 ⁽ⁱⁱⁱ⁾	(9,964)	(14,133)	—	—	(9,964)	(177)	—	—
Other adjustments ^(iv)	207	294	—	—	374	7	—	—
Cash operating costs (co-product basis)	\$ 1,335	\$ 1,894	\$ —	\$ —	\$ 59,815	\$ 1,064	\$ —	\$ —
By-product metal revenues	(46)	(65)	—	—	(46)	(1)	—	—
Cash operating costs (by-product basis)	\$ 1,289	\$ 1,829	\$ —	\$ —	\$ 59,769	\$ 1,063	\$ —	\$ —

Hope Bay mine Per Tonne	Three Months Ended December 31, 2021		Three Months Ended December 31, 2020		Year Ended December 31, 2021		Year Ended December 31, 2020	
Tonnes of ore milled (thousands of tonnes)	7		—		228		—	
	(thousands)	(\$ per tonne)	(thousands)	(\$ per tonne)	(thousands)	(\$ per tonne)	(thousands)	(\$ per tonne)
Production costs	\$ 19,143	\$ 2,735	\$ —	\$ —	\$ 83,118	\$ 365	\$ —	\$ —
Production costs (C\$)	C\$ 24,242	C\$ 3,463	C\$ —	C\$ —	C\$104,291	C\$ 457	C\$ —	C\$ —
Inventory adjustments (C\$) ⁽ⁱⁱ⁾	(10,398)	(1,485)	—	—	(17,801)	(78)	—	—
Operational care and maintenance due to COVID-19 (C\$) ⁽ⁱⁱⁱ⁾	(12,304)	(1,758)	—	—	(12,304)	(53)	—	—
Minesite operating costs (C\$)	C\$ 1,540	C\$ 220	C\$ —	C\$ —	C\$ 74,186	C\$ 326	C\$ —	C\$ —

Canadian Malartic mine Per Ounce of Gold Produced ^{(i)(a)}	Three Months Ended December 31, 2021		Three Months Ended December 31, 2020		Year Ended December 31, 2021		Year Ended December 31, 2020	
Gold production (ounces)	88,933		86,371		357,392		265,387	
	(thousands)	(\$ per ounce)	(thousands)	(\$ per ounce)	(thousands)	(\$ per ounce)	(thousands)	(\$ per ounce)
Production costs	\$ 61,270	\$ 689	\$ 57,669	\$ 668	\$ 242,589	\$ 679	\$ 195,312	\$ 736
Inventory adjustments ⁽ⁱⁱ⁾	450	5	596	6	1,213	3	(319)	(2)
Realized gains and losses on hedges of production costs	—	—	326	4	(78)	—	3,385	13
Other adjustments ^(iv)	—	—	256	3	557	2	789	3
Cash operating costs (co-product basis)	\$ 61,720	\$ 694	\$ 58,847	\$ 681	\$ 244,281	\$ 684	\$ 199,167	\$ 750
By-product metal revenues	(1,639)	(18)	(2,183)	(25)	(7,233)	(21)	(7,198)	(27)
Cash operating costs (by-product basis)	\$ 60,081	\$ 676	\$ 56,664	\$ 656	\$ 237,048	\$ 663	\$ 191,969	\$ 723

Canadian Malartic mine Per Tonne ^{(i)(a)}	Three Months Ended December 31, 2021		Three Months Ended December 31, 2020		Year Ended December 31, 2021		Year Ended December 31, 2020	
Tonnes of ore milled (thousands of tonnes)	2,765		2,869		11,130		9,669	
	(thousands)	(\$ per tonne)	(thousands)	(\$ per tonne)	(thousands)	(\$ per tonne)	(thousands)	(\$ per tonne)
Production costs	\$ 61,270	\$ 22	\$ 57,669	\$ 20	\$ 242,589	\$ 22	\$ 195,312	\$ 20
Production costs (C\$)	C\$ 77,571	C\$ 28	C\$ 75,328	C\$ 26	C\$307,005	C\$ 28	C\$260,019	C\$ 27
Inventory adjustments (C\$) ⁽ⁱⁱ⁾	576	—	1,068	1	2,042	—	(34)	—
Minesite operating costs (C\$)	C\$ 78,147	C\$ 28	C\$ 76,396	C\$ 27	C\$309,047	C\$ 28	C\$259,985	C\$ 27

Kittila mine Per Ounce of Gold Produced	Three Months Ended December 31, 2021		Three Months Ended December 31, 2020		Year Ended December 31, 2021		Year Ended December 31, 2020	
Gold production (ounces)	63,172		45,056		239,240		208,125	
	(thousands)	(\$ per ounce)	(thousands)	(\$ per ounce)	(thousands)	(\$ per ounce)	(thousands)	(\$ per ounce)
Production costs	\$ 44,998	\$ 712	\$ 37,413	\$ 830	\$ 192,742	\$ 806	\$ 169,884	\$ 816
Inventory adjustments ⁽ⁱⁱ⁾	5,671	89	3,829	86	5,908	25	(2,098)	(10)
Realized gains and losses on hedges of production costs	478	8	(404)	(9)	577	2	(662)	(3)
Other adjustments ^(iv)	177	3	152	3	705	3	639	3
Cash operating costs (co-product basis)	\$ 51,324	\$ 812	\$ 40,990	\$ 910	\$ 199,932	\$ 836	\$ 167,763	\$ 806
By-product metal revenues	(60)	—	(69)	(2)	(249)	(1)	(238)	(1)
Cash operating costs (by-product basis)	\$ 51,264	\$ 812	\$ 40,921	\$ 908	\$ 199,683	\$ 835	\$ 167,525	\$ 805

Kittila mine Per Tonne	Three Months Ended December 31, 2021		Three Months Ended December 31, 2020		Year Ended December 31, 2021		Year Ended December 31, 2020	
Tonnes of ore milled (thousands of tonnes)	526		353		2,052		1,702	
	(thousands)	(\$ per tonne)	(thousands)	(\$ per tonne)	(thousands)	(\$ per tonne)	(thousands)	(\$ per tonne)
Production costs	\$ 44,998	\$ 86	\$ 37,413	\$ 106	\$ 192,742	\$ 94	\$ 169,884	\$ 100
Production costs (€)	€ 39,079	€ 74	€ 31,804	€ 90	€ 163,165	€ 80	€ 147,993	€ 87
Inventory adjustments (€) ⁽ⁱⁱ⁾	5,203	10	3,451	10	5,330	2	(1,667)	(1)
Minesite operating costs (€)	€ 44,282	€ 84	€ 35,255	€ 100	€ 168,495	€ 82	€ 146,326	€ 86

Pinos Altos mine Per Ounce of Gold Produced	Three Months Ended December 31, 2021		Three Months Ended December 31, 2020		Year Ended December 31, 2021		Year Ended December 31, 2020	
Gold production (ounces)	32,741		36,671		126,932		114,798	
	(thousands)	(\$ per ounce)	(thousands)	(\$ per ounce)	(thousands)	(\$ per ounce)	(thousands)	(\$ per ounce)
Production costs	\$ 32,698	\$ 999	\$ 37,445	\$ 1,021	\$ 141,488	\$ 1,115	\$ 124,678	\$ 1,086
Inventory adjustments ⁽ⁱⁱ⁾	3,690	113	(228)	(6)	241	2	(3,955)	(34)
Realized gains and losses on hedges of production costs	(365)	(11)	(254)	(7)	(2,515)	(20)	477	4
Operational care & maintenance due to COVID-19 ⁽ⁱⁱⁱ⁾	—	—	—	—	—	—	(2,782)	(25)
Other adjustments ^(iv)	440	13	423	11	1,627	13	2,171	19
Cash operating costs (co-product basis)	\$ 36,463	\$ 1,114	\$ 37,386	\$ 1,019	\$ 140,841	\$ 1,110	\$ 120,589	\$ 1,050
By-product metal revenues	(7,379)	(226)	(9,266)	(252)	(31,965)	(252)	(34,646)	(301)
Cash operating costs (by-product basis)	\$ 29,084	\$ 888	\$ 28,120	\$ 767	\$ 108,876	\$ 858	\$ 85,943	\$ 749

Pinos Altos mine Per Tonne	Three Months Ended December 31, 2021		Three Months Ended December 31, 2020		Year Ended December 31, 2021		Year Ended December 31, 2020	
Tonnes of ore processed (thousands of tonnes)	441		544		1,899		1,796	
	(thousands)	(\$ per tonne)	(thousands)	(\$ per tonne)	(thousands)	(\$ per tonne)	(thousands)	(\$ per tonne)
Production costs	\$ 32,698	\$ 74	\$ 37,445	\$ 69	\$ 141,488	\$ 75	\$ 124,678	\$ 69
Inventory adjustments ⁽ⁱⁱ⁾	3,690	8	(228)	(1)	241	—	(3,955)	(2)
Operational care & maintenance due to COVID-19 ⁽ⁱⁱⁱ⁾	—	—	—	—	—	—	(2,782)	(1)
Minesite operating costs	\$ 36,388	\$ 82	\$ 37,217	\$ 68	\$ 141,729	\$ 75	\$ 117,941	\$ 66



RECONCILIATION OF NON-GAAP FINANCIAL PERFORMANCE MEASURES

Creston Mascota mine Per Ounce of Gold Produced	Three Months Ended December 31, 2021		Three Months Ended December 31, 2020		Year Ended December 31, 2021		Year Ended December 31, 2020	
Gold production (ounces)	2,333		4,202		12,801		38,599	
	(thousands)	(\$ per ounce)	(thousands)	(\$ per ounce)	(thousands)	(\$ per ounce)	(thousands)	(\$ per ounce)
Production costs	\$ 1,966	\$ 843	\$ 6,071	\$ 1,445	\$ 8,165	\$ 638	\$ 35,088	\$ 909
Inventory adjustments ⁽ⁱⁱ⁾	196	84	(1,709)	(408)	(349)	(27)	(1,957)	(51)
Operational care & maintenance due to COVID-19 ⁽ⁱⁱⁱ⁾	—	—	—	—	—	—	(517)	(13)
Other adjustments ^(iv)	35	14	175	42	327	25	852	22
Cash operating costs (co-product basis)	\$ 2,197	\$ 941	\$ 4,537	\$ 1,079	\$ 8,143	\$ 636	\$ 33,466	\$ 867
By-product metal revenues	(339)	(145)	(635)	(151)	(2,914)	(228)	(10,116)	(262)
Cash operating costs (by-product basis)	\$ 1,858	\$ 796	\$ 3,902	\$ 928	\$ 5,229	\$ 408	\$ 23,350	\$ 605

Creston Mascota mine Per Tonne^(v)	Three Months Ended December 31, 2021		Three Months Ended December 31, 2020		Year Ended December 31, 2021		Year Ended December 31, 2020	
Tonnes of ore processed (thousands of tonnes)	—		—		—		526	
	(thousands)	(\$ per tonne)	(thousands)	(\$ per tonne)	(thousands)	(\$ per tonne)	(thousands)	(\$ per tonne)
Production costs	\$ 1,966	\$ —	\$ 6,071	\$ —	\$ 8,165	\$ —	\$ 35,088	\$ 67
Inventory adjustments ⁽ⁱⁱ⁾	196	—	(1,709)	—	(349)	—	(1,957)	(4)
Operational care & maintenance due to COVID-19 ⁽ⁱⁱⁱ⁾	—	—	—	—	—	—	(517)	(1)
Other adjustments ^(iv)	(2,162)	—	(4,362)	—	(7,816)	—	(4,362)	(8)
Minesite operating costs	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 28,252	\$ 54

La India mine Per Ounce of Gold Produced	Three Months Ended December 31, 2021		Three Months Ended December 31, 2020		Year Ended December 31, 2021		Year Ended December 31, 2020	
Gold production (ounces)	24,660		22,393		63,529		84,974	
	(thousands)	(\$ per ounce)	(thousands)	(\$ per ounce)	(thousands)	(\$ per ounce)	(thousands)	(\$ per ounce)
Production costs	\$ 21,819	\$ 885	\$ 16,560	\$ 740	\$ 60,381	\$ 950	\$ 68,137	\$ 802
Inventory adjustments ⁽ⁱⁱ⁾	(820)	(33)	1,438	64	98	2	(295)	(3)
Operational care & maintenance due to COVID-19 ⁽ⁱⁱⁱ⁾	—	—	—	—	—	—	(600)	(8)
Other adjustments ^(iv)	148	6	402	18	458	7	1,036	12
Cash operating costs (co-product basis)	\$ 21,147	\$ 858	\$ 18,400	\$ 822	\$ 60,937	\$ 959	\$ 68,278	\$ 803
By-product metal revenues	(434)	(18)	(196)	(9)	(1,298)	(20)	(1,317)	(15)
Cash operating costs (by-product basis)	\$ 20,713	\$ 840	\$ 18,204	\$ 813	\$ 59,639	\$ 939	\$ 66,961	\$ 788

La India mine Per Tonne	Three Months Ended December 31, 2021		Three Months Ended December 31, 2020		Year Ended December 31, 2021		Year Ended December 31, 2020	
Tonnes of ore processed (thousands of tonnes)	1,398		1,657		6,018		5,526	
	(thousands)	(\$ per tonne)	(thousands)	(\$ per tonne)	(thousands)	(\$ per tonne)	(thousands)	(\$ per tonne)
Production costs	\$ 21,819	\$ 16	\$ 16,560	\$ 10	\$ 60,381	\$ 10	\$ 68,137	\$ 12
Inventory adjustments ⁽ⁱⁱ⁾	(820)	(1)	1,438	1	98	—	(295)	—
Operational care & maintenance due to COVID-19 ⁽ⁱⁱⁱ⁾	—	—	—	—	—	—	(600)	—
Minesite operating costs	\$ 20,999	\$ 15	\$ 17,998	\$ 11	\$ 60,479	\$ 10	\$ 67,242	\$ 12

Notes:

(i) The information set out in this table reflects the Company's 50% interest in the Canadian Malartic mine.

(ii) Under the Company's revenue recognition policy, revenue from contracts with customers is recognized upon the transfer of control over metals sold to the customer. As the total cash costs per ounce of gold produced are calculated on a production basis, an inventory adjustment is made to reflect the portion of production not yet recognized as revenue.

(iii) This adjustment reflects the costs associated with the temporary suspension of mining activities at the Company's mine sites in response to the COVID-19 pandemic include primarily payroll and other incidental costs associated with maintaining the sites and properties, and payroll costs associated with employees who were not working during the period of reduced or suspended operations. These expenses also include payroll costs of employees who could not work following the period of temporary suspension or reduced operations due to the Company's effort to prevent or curtail community transmission of COVID-19. These costs were previously classified as "other adjustments" and have now been disclosed separately to provide additional detail on the reconciliation, allowing investors to better understand the impacts of such events on the cash operating costs per ounce and minesite cost per tonne.

(iv) Other adjustments include the addition of smelting, refining and marketing charges to production costs.

(v) The Meadowbank Complex's cost calculations per ounce of gold produced for the three months and year ended December 31, 2021 excludes 1,608 and 1,956 ounces of payable gold production, respectively, which were produced during these periods as commercial production at the Amaruq underground project has not yet been achieved. The Meadowbank Complex's cost calculations per ounce of gold produced for the three months and year ended December 31, 2020 exclude 10,995 ounces of payable gold production which were produced prior to achievement of commercial production at the IVR deposit on December 31, 2020.

(vi) The Meadowbank Complex's cost calculations per tonne for the three months and year ended December 31, 2021 excludes 12,386 and 14,299 tonnes of ore from the Amaruq underground project, respectively, which were processed during these periods as commercial production at the Amaruq underground project has not yet been achieved. The Meadowbank Complex's cost calculations per tonne for the three months and year ended December 31, 2020 exclude 121,317 tonnes of ore from the IVR deposit which were produced prior to achievement of commercial production at the IVR deposit on December 31, 2020.

(vii) The Meliadine mine's cost calculations per ounce of gold produced for the year ended December 31, 2021 exclude 24,057 ounces of payable gold production which were produced prior to the achievement of commercial production at the Tiriganiaq open pit deposit on August 15, 2021. The Meliadine mine's cost calculations per ounce of gold produced for the three months and year ended December 31, 2020 each excludes 4,509 and 6,491 ounces of payable gold production, respectively, which were produced prior to the achievement of commercial production at the Tiriganiaq open pit deposit on August 15, 2021.

(viii) The Meliadine mine's cost calculations per tonne for the year ended December 31, 2021 exclude 213,867 tonnes of ore from the Tiriganiaq open pit deposit which were processed prior to the achievement of commercial production at the Tiriganiaq open pit deposit on August 15, 2021. The Meliadine mine's cost calculations per tonne for the three months and year ended December 31, 2020 excludes 36,130 and 49,504 tonnes of ore from the Tiriganiaq open pit deposit, respectively, which were processed prior to the achievement of commercial production at the Tiriganiaq open pit deposit on August 15, 2021.

(ix) The Canadian Malartic mine's cost calculations per ounce of gold produced for the year ended December 31, 2020 exclude 18,930 ounces of payable gold production which were produced prior to the achievement of commercial production at the Barnat deposit on September 30, 2020.

(x) The Canadian Malartic mine's cost calculations per tonne for the year ended December 30, 2020 exclude 731,309 tonnes of ore from the Barnat deposit which were processed prior to the achievement of commercial production at the Barnat deposit on September 30, 2020.

(xi) The Creston Mascota mine's cost calculations per tonne for the three months and year ended December 31, 2021 excludes approximately \$2.0 million and \$8.2 million of production costs incurred, respectively, during these periods following the ceasing of mining activities at the Bravo pit during the third quarter of 2020. The Creston Mascota mine's cost calculations per tonne for the three months and year ended December 31, 2020 exclude approximately \$6.1 million of production costs incurred during these periods following the ceasing of mining activities at the Bravo pit during the third quarter of 2020.



RECONCILIATION OF NON-GAAP FINANCIAL PERFORMANCE MEASURES

Reconciliation of Production Costs to Total Cash Costs per Ounce Produced and All-in Sustaining Costs per Ounce of Gold Produced

	Three Months Ended December 31,		Year Ended December 31,	
	2021	2020	2021	2020
(United States dollars per ounce of gold produced, except where noted)				
Production costs per the consolidated statements of income (thousands of United States dollars)	\$ 465,029	\$ 374,853	\$ 1,756,688	\$ 1,424,152
Gold production (ounces) ⁽ⁱ⁾⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾	500,324	485,941	2,060,392	1,700,152
Production costs per ounce of gold production	\$ 929	\$ 771	\$ 853	\$ 838
Adjustments:				
Inventory adjustments ^(iv)	(27)	5	(8)	(4)
Realized gains and losses on hedges of production costs	(20)	(16)	(22)	2
Operational care and maintenance costs due to COVID-19 ^(v)	(25)	—	(6)	(8)
Other adjustments ^(vi)	10	12	12	10
Total cash costs per ounce of gold produced (co-product basis) ^(vii)	\$ 867	\$ 772	\$ 829	\$ 838
By-product metal revenues	(53)	(71)	(59)	(63)
Total cash costs per ounce of gold produced (by-product basis) ^(vii)	\$ 814	\$ 701	\$ 770	\$ 775
Adjustments:				
Sustaining capital expenditures (including capitalized exploration)	236	206	207	199
General and administrative expenses (including stock options)	69	70	69	68
Non-cash reclamation provision and sustaining leases	17	8	13	9
All-in sustaining costs per ounce of gold produced (by-product basis)	\$ 1,136	\$ 985	\$ 1,059	\$ 1,051
By-product metal revenues	53	71	59	63
All-in sustaining costs per ounce of gold produced (co-product basis)	\$ 1,189	\$ 1,056	\$ 1,118	\$ 1,114

Reconciliation of Production Costs to Total Cash Costs per Ounce Produced and All-in Sustaining Costs per Ounce of Gold Produced (Excluding the Hope Bay mine)

	Three Months Ended December 31, 2021		Year Ended December 31, 2021	
(United States dollars per ounce of gold produced, except where noted)				
Production costs per the consolidated statements of income (thousands of United States dollars)	\$ 465,029		\$ 1,756,688	
Hope Bay mine production costs (thousands of United States dollars)	19,143		83,118	
Production costs excluding the Hope Bay mine (thousands of United States dollars)	445,886		1,673,570	
Gold production (ounces) ⁽ⁱ⁾⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾	500,324		2,060,392	
Hope Bay mine gold production (ounces)	705		56,229	
Gold production (ounces) excluding the Hope Bay mine	499,619		2,004,163	
Production costs per ounce of adjusted gold production	\$ 892		\$ 835	
Adjustments:				
Inventory adjustments ^(iv)	(11)		(1)	
Realized gains and losses on hedges of production costs	(21)		(23)	
Operational care and maintenance costs due to COVID-19 ^(v)	(5)		(1)	
Other ^(vi)	10		12	
Total cash costs per ounce of gold produced (co-product basis) ^(vii)	\$ 865		\$ 822	
By-product metal revenues	(53)		(61)	
Total cash costs per ounce of gold produced (by-product basis) ^(vii)	\$ 812		\$ 761	
Adjustments:				
Sustaining capital expenditures (including capitalized exploration)	229		194	
General and administrative expenses (including stock options)	69		70	
Non-cash reclamation provision and sustaining leases	16		13	
All-in sustaining costs per ounce of gold produced (by-product basis)	\$ 1,126		\$ 1,038	
By-product metal revenues	53		61	
All-in sustaining costs per ounce of gold produced (co-product basis)	\$ 1,179		\$ 1,099	

Notes:

(i) Gold production for the three months and year ended December 31, 2021 excludes 1,608 and 1,956 ounces of payable production of gold at the Meadowbank Complex, respectively, which were produced during this period as commercial production at the Amaruq underground project has not yet been achieved. Gold production for the three months and year ended December 31, 2020 excludes 10,995 ounces of payable production of gold from the IVR deposit at the Meadowbank Complex which were produced during this period prior to the achievement of commercial production at the IVR deposit on December 31, 2020.

(ii) Gold production for the year ended December 31, 2021 excludes 24,057 ounces of payable production of gold at the Meliadine mine which were produced prior to the achievement of commercial production at the Tiriganiaq open pit deposit on August 15, 2021. Gold production for the three months and year ended December 31, 2020 excludes 4,509 and 6,491 ounces of payable production of gold at the Meliadine mine, respectively, which were produced prior to the achievement of commercial production at the Tiriganiaq open pit deposit on August 15, 2021.

(iii) Gold production for the year ended December 31, 2020 excludes 18,930 ounces of payable production of gold at the Canadian Malartic mine which were produced prior to the achievement of commercial production at the Barnat deposit on September 30, 2020.

(iv) Under the Company's revenue recognition policy, revenue from contracts with customers is recognized upon the transfer of control over metals sold to the customer. As the total cash costs per ounce of gold produced are calculated on a production basis, an inventory adjustment is made to reflect the portion of production not yet recognized as revenue.

(v) This adjustment reflects the costs associated with the temporary suspension of mining activities at the Company's mine sites in response to the COVID-19 pandemic which primarily includes payroll and other incidental costs associated with maintaining the sites and properties, and payroll costs associated with employees who were not working during the period of reduced or suspended operations. These costs were previously classified as "other adjustments" and have now been disclosed separately to provide additional detail on the reconciliation, allowing investors to better understand the impacts of such events on the cash operating costs per ounce and minesite cost per tonne.

(vi) Other adjustments includes the addition of smelting, refining and marketing charges to production costs.

(vii) The total cash costs per ounce of gold produced is not a recognized measure under IFRS and this data may not be comparable to data reported by other gold producers. See "Non-GAAP Financial Performance Measures—Total Cash Costs per Ounce of Gold Produced and Minesite Costs per Tonne" for more information on the Company's use of total cash cost per ounce of gold produced.



RECONCILIATION OF NON-GAAP FINANCIAL PERFORMANCE MEASURES

Reconciliation of Operating Margin⁽ⁱ⁾ to Net Income

	Three Months Ended December 31, 2021		
	Revenues from		
	Mining	Production	Operating
	Operations	Costs	Margin
Northern Business:			
LaRonde mine	\$ 149,472	\$ 62,402	\$ 87,070
LaRonde Zone 5 mine	32,128	14,571	17,557
Goldex mine	64,366	25,184	39,182
Meadowbank Complex	137,184	111,703	25,481
Meliadine mine	185,187	69,275	115,912
Hope Bay mine	14,205	19,143	(4,938)
Canadian Malartic mine ⁽ⁱⁱ⁾	157,522	61,270	96,252
Kittila mine	99,409	44,998	54,411
Total Northern Business	839,473	408,546	430,927
Southern Business:			
Pinos Altos mine	60,354	32,698	27,656
Creston Mascota mine	4,594	1,966	2,628
La India mine	44,680	21,819	22,861
Total Southern Business	109,628	56,483	53,145
Segment totals	\$ 949,101	\$ 465,029	\$ 484,072
Corporate and other:			
Exploration and corporate development			41,722
Amortization of property, plant, and mine development			191,618
General and administrative			34,430
Finance costs			23,833
Gain on derivative financial instruments			(24,263)
Environmental remediation			1,177
Foreign currency translation loss			12,788
Other expenses			13,936
Income and mining taxes expense			87,725
Net income per consolidated statements of income			\$ 101,106

Notes:

(i) Operating margin is not a recognized measure under IFRS and this data may not be comparable to data reported by other gold producers. See "Note Regarding Certain Measures of Performance" for more information on the Company's use of operating margin.

(ii) The information set out in this table reflects the Company's 50% interest in the Canadian Malartic mine.

Reconciliation of Operating Margin⁽ⁱ⁾ to Net Income

	Three Months Ended December 31, 2020		
	Revenues from		
	Mining	Production	Operating
	Operations	Costs	Margin
Northern Business:			
LaRonde mine	\$ 166,382	\$ 42,854	\$ 123,528
LaRonde Zone 5 mine	34,110	14,145	19,965
Goldex mine	74,825	24,648	50,177
Meadowbank Complex	119,215	74,871	44,344
Meliadine mine	170,794	63,177	107,617
Canadian Malartic mine ⁽ⁱⁱ⁾	161,678	57,669	104,009
Kittila mine	75,855	37,413	38,442
Total Northern Business	802,859	314,777	488,082
Southern Business:			
Pinos Altos mine	77,345	37,445	39,900
Creston Mascota mine	10,644	6,071	4,573
La India mine	37,600	16,560	21,040
Total Southern Business	125,589	60,076	65,513
Segment totals	\$ 928,448	\$ 374,853	\$ 553,595
Corporate and other:			
Exploration and corporate development			39,024
Amortization of property, plant, and mine development			174,954
General and administrative			33,908
Finance costs			20,933
Gain on derivative financial instruments			(58,576)
Environmental remediation			26,838
Foreign currency translation loss			10,991
Other expenses			11,529
Income and mining taxes expense			88,777
Net income per consolidated statements of income			\$ 205,217

Notes:

(i) Operating margin is not a recognized measure under IFRS and this data may not be comparable to data reported by other gold producers. See "Note Regarding Certain Measures of Performance" for more information on the Company's use of operating margin.

(ii) The information set out in this table reflects the Company's 50% interest in the Canadian Malartic mine.

RECONCILIATION OF NON-GAAP FINANCIAL PERFORMANCE MEASURES

Reconciliation of Operating Margin⁽ⁱ⁾ to Net Income

	Year Ended December 31, 2021		
	Revenues from		
	Mining	Production	Operating
	Operations	Costs	Margin
Northern Business:			
LaRonde mine	\$ 654,577	\$ 232,392	\$ 422,185
LaRonde Zone 5 mine	121,236	56,380	64,856
Goldex mine	241,404	96,181	145,223
Meadowbank Complex	589,769	406,489	183,280
Meliadine mine	636,085	236,763	399,322
Hope Bay mine	115,439	83,118	32,321
Canadian Malartic mine ⁽ⁱⁱ⁾	645,607	242,589	403,018
Kittila mine	414,656	192,742	221,914
Total Northern Business	3,418,773	1,546,654	1,872,119
Southern Business:			
Pinos Altos mine	259,446	141,488	117,958
Creston Mascota mine	27,784	8,165	19,619
La India mine	117,875	60,381	57,494
Total Southern Business	405,105	210,034	195,071
Segment totals	\$ 3,823,878	\$ 1,756,688	\$ 2,067,190
Corporate and other:			
Exploration and corporate development			152,514
Amortization of property, plant, and mine development			738,129
General and administrative			142,003
Finance costs			92,042
Loss on derivative financial instruments			11,103
Environmental remediation			576
Foreign currency translation loss			5,672
Other expenses			21,742
Income and mining taxes expense			360,400
Net income per consolidated statements of income			\$ 543,009

Notes:

(i) Operating margin is not a recognized measure under IFRS and this data may not be comparable to data reported by other gold producers. See "Note Regarding Certain Measures of Performance" for more information on the Company's use of operating margin.

(ii) The information set out in this table reflects the Company's 50% interest in the Canadian Malartic mine.

Reconciliation of Operating Margin⁽ⁱ⁾ to Net Income

	Year Ended December 31, 2020		
	Revenues from		
	Mining	Production	Operating
	Operations	Costs	Margin
Northern Business:			
LaRonde mine	\$ 543,864	\$ 169,824	\$ 374,040
LaRonde Zone 5 mine	111,244	47,899	63,345
Goldex mine	227,181	82,654	144,527
Meadowbank Complex	366,743	284,976	81,767
Meliadine mine	569,063	245,700	323,363
Canadian Malartic mine ⁽ⁱⁱ⁾	478,542	195,312	283,230
Kittila mine	372,132	169,884	202,248
Total Northern Business	2,668,769	1,196,249	1,472,520
Southern Business:			
Pinos Altos mine	244,283	124,678	119,605
Creston Mascota mine	77,762	35,088	42,674
La India mine	147,299	68,137	79,162
Total Southern Business	469,344	227,903	241,441
Segment totals	\$ 3,138,113	\$ 1,424,152	\$ 1,713,961
Corporate and other:			
Exploration and corporate development			113,492
Amortization of property, plant, and mine development			631,101
General and administrative			116,288
Finance costs			95,134
Gain on derivative financial instruments			(107,873)
Environmental remediation			27,540
Foreign currency translation loss			22,480
Other expenses			48,234
Income and mining taxes expense			255,958
Net income per consolidated statements of income			\$ 511,607

Notes:

(i) Operating margin is not a recognized measure under IFRS and this data may not be comparable to data reported by other gold producers. See "Note Regarding Certain Measures of Performance" for more information on the Company's use of operating margin.

(ii) The information set out in this table reflects the Company's 50% interest in the Canadian Malartic mine.



Trading Symbol:
AEM on TSX & NYSE

Investor Relations:
416-947-1212
info@agnicoeagle.com

agnicoeagle.com

