

Third Quarter 2023 Results

October 26, 2023



AGNICO EAGLE



FORWARD LOOKING STATEMENTS



AGNICO EAGLE

Certain statements contained in this presentation constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" under the provisions of Canadian provincial securities laws and are referred to herein as "forward-looking statements". All statements, other than statements of historical fact, that address circumstances, events, activities or developments that could, or may or will occur are forward looking statements. When used in this presentation, the words "achieve", "aim", "anticipate", "could", "estimate", "expect", "forecast", "future", "plan", "possible", "potential", "schedule", "target", "tracking", "will", and similar expressions are intended to identify forward-looking statements. Such statements include, without limitation: the Company's forward-looking guidance, including metal production, estimated ore grades, statements regarding or relating to recovery rates, project timelines, drilling targets or results, life of mine estimates, total cash costs per ounce, AISC per ounce, other expenses and cash flows; the potential for additional gold production at Kittila, and the AK deposit and the Company's other sites; the estimated timing and conclusions of the Company's studies and evaluations; the methods by which ore will be extracted or processed; the Company's expansion plans at Detour Lake, Kittila, Meliadine Phase 2, the Amaruk underground project and the Odyssey project, including the timing, funding, completion and commissioning thereof and the commencement of production therefrom; the Company's plans at the Hope Bay project; statements about the Company's plans at the Wasamac and Upper Beaver projects; statements concerning other expansion projects, recovery rates, mill throughput, optimization and projected exploration, including costs and other estimates upon which such projections are based; 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; anticipated cost inflation and its effect on the Company's costs and results; estimates of mineral reserves and mineral resources and the effect of drill results on future mineral reserves and mineral resources; the Company's ability to obtain the necessary permits and authorizations in connection with its proposed or current exploration, development and mining operations and the anticipated timing thereof; operations at and expansion of the Kittila mine following the decision of the Finnish courts and administrative bodies; future exploration; the anticipated timing of events with respect to the Company's mine sites; the sufficiency of the Company's cash resources; the Company's plans with respect to hedging and the effectiveness of its hedging strategies; future activity with respect to the Company's unsecured revolving bank credit facility, the term loan facility and other indebtedness; future dividend amounts and payment dates; and anticipated trends with respect to the Company's operations, exploration and the funding thereof. Such statements reflect the Company's views as at the date of this presentation and are subject to certain risks, uncertainties and assumptions, and undue reliance should not be placed on such statements. Forward-looking statements are necessarily based upon a number of factors and assumptions that, while considered reasonable by Agnico Eagle as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The material factors and assumptions used in the preparation of the forward looking statements contained herein, which may prove to be incorrect, include, but are not limited to, the assumptions set forth herein and in management's discussion and analysis ("MD&A") and the Company's Annual Information Form ("AIF") for the year ended December 31, 2022 filed with Canadian securities regulators and that are included in its Annual Report on Form 40-F for the year ended December 31, 2022 ("Form 40-F") filed with the U.S. Securities and Exchange Commission (the "SEC") as well as: that there are no significant disruptions affecting operations; that production, permitting, development, expansion and the ramp-up of operations at each of Agnico Eagle's properties proceeds on a basis consistent with current expectations and plans; that the relevant metal prices, foreign exchange rates and prices for key mining and construction inputs (including labour and electricity) will be consistent with Agnico Eagle's expectations; the ability to realize synergies from the Yamana Transaction and cost savings at the times, and to the extent, anticipated; that Agnico Eagle's current estimates of mineral reserves, mineral resources, mineral grades and metal recovery are accurate; that there are no material delays in the timing for completion of ongoing growth projects; that seismic activity at the Company's operations at LaRonde, Goldex and other properties is as expected by the Company and that the Company's efforts to mitigate its effect on mining operations are successful; that the Company's current plans to optimize production are successful; that there are no material variations in the current tax and regulatory environment; that governments, the Company or others do not take additional measures in response to the COVID-19 pandemic or otherwise that, individually or in the aggregate, materially affect the Company's ability to operate its business or its productivity; and that measures taken relating to, or other effects of, the COVID-19 pandemic do not affect the Company's ability to obtain necessary supplies and deliver them to its mine sites. Many factors, known and unknown, could cause the actual results to be materially different from those expressed or implied by such forward looking statements. Such risks include, but are not limited to: the volatility of prices of gold and other metals; uncertainty of mineral reserves, mineral resources, mineral grades and mineral recovery estimates; uncertainty of future production, project development, capital expenditures and other costs; foreign exchange rate fluctuations; inflationary pressures; financing of additional capital requirements; cost of exploration and development programs; seismic activity at the Company's operations, including the LaRonde complex and Goldex mine; mining risks; community protests, including by First Nations groups; risks associated with foreign operations; governmental and environmental regulation; the volatility of the Company's stock price; risks associated with the Company's currency, fuel and by-product metal derivative strategies; the ability to realize the anticipated benefits of the Yamana Transaction; the ability to realize the anticipated benefits of the San Nicolás transaction; the current rising interest rate environment; the potential for major economies to encounter a slowdown in economic activity or a recession; the potential for increased conflict or hostilities in various regions, including Europe and the Middle East; the extent and manner to which COVID-19, its variants, and other communicable diseases or outbreaks, and measures taken by governments, the Company or others to attempt to mitigate the spread thereof may directly or indirectly affect the Company. For a more detailed discussion of such risks and other factors that may affect the Company's ability to achieve the expectations set forth in the forward-looking statements contained in this presentation, see the AIF and MD&A filed on SEDAR at www.sedarplus.ca and included in the Form 40-F filed on EDGAR at www.sec.gov, as well as the Company's other filings with the Canadian securities regulators and the SEC. Other than as required by law, the Company does not intend, and does not assume any obligation, to update these forward-looking statements.

Further Information – For further details on Agnico Eagle's third quarter 2023 results, please see the Company's news release dated October 25, 2023.

Front Cover – Agnico Eagle's Canadian Malartic complex located in the Abitibi region of northwestern Quebec, taken in the third quarter of 2023.

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", "net debt", "adjusted net income", "adjusted net income per share", "cash provided by operating activities before working capital adjustments" 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 condensed interim consolidated financial statements prepared in accordance with IFRS, other than adjusted net income, see "Reconciliation of Non-GAAP Financial Performance Measures" below.

The total cash costs per ounce of gold produced also referred to as "total cash cost per ounce" 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, the impact of purchase price allocation in connection with mergers and acquisitions to inventory accounting, realized gains and losses on hedges of production costs, operational care and maintenance costs due to COVID-19 and other adjustments, which include the costs associated with a 5% in-kind royalty paid in respect of certain portions of the Canadian Malartic complex, a 2% in-kind royalty paid in respect of the Detour Lake mine, a 1.5% in-kind royalty paid in respect of the Macassa mine, as well as smelting, refining and marketing charges and then dividing by the number of ounces of gold produced. 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 are now 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 costs per tonne. In addition, given the extraordinary nature of the fair value adjustment on inventory related to mergers and acquisitions and the use of the total cash costs per ounce measure to reflect the cash generating capabilities of the Company's operations, the calculation of total cash costs per ounce for the Detour, Macassa and Fosterville mines have been adjusted for this purchase price allocation in the comparative period data and for the Canadian Malartic complex in the three and nine months ended September 30, 2023. 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 these measures to, and believes they are helpful to investors so investors 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 producing 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. These measures also do 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 produces, (iv) it is a method used by management and the Board of Directors 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 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.

Note Regarding the Use of Non-GAAP Financial Measures

Net debt is calculated by adjusting the total of the current portion of long-term debt and non-current long-term debt as recorded on the consolidated balance sheet for deferred financing costs and cash and cash equivalents. Management believes the measure of net debt is useful to help investors to determine the Company's overall debt position and to evaluate future debt capacity of the Company.

Adjusted net income and adjusted net income per share are calculated by adjusting the net income as recorded in the consolidated statements of income (loss) for the effects of certain non-recurring, unusual and other items that the Company believes are not reflective of the Company's underlying performance for the reporting period. Adjusted net income is calculated by adjusting net income for foreign currency translation gains or losses, realized and unrealized gains or losses on derivative financial instruments, revaluation gain, impairment loss charges and reversals, environmental remediation, severance and transaction costs related to acquisitions, purchase price allocations to inventory, income and mining taxes adjustments as well as other items (which includes changes in estimates of asset retirement obligations at closed sites and gains and losses on the disposal of assets, self-insurance losses, multi-year donations and integration costs). Adjusted net income per share is calculated by dividing adjusted net income by the number of shares outstanding on a basic and diluted basis. The Company believes that these generally accepted industry measures are useful in that they allow for the evaluation of the results of continuing operations and in making comparisons between periods. Adjusted net income and adjusted net income per share are intended to provide investors with information about the Company's continuing income generating capabilities from its core mining business, excluding the above adjustments, which are not reflective of operational performance. Management uses this measure to, and believes it is helpful to investors so they can, understand and monitor for the operating performance of the Company in conjunction with other data prepared in accordance with IFRS.

Operating margin 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); care and maintenance expenses; foreign currency translation (gain) loss; environmental remediation costs; gain (loss) on derivative financial instruments; finance costs; general and administrative expenses; amortization of property, plant and mine development; exploration and corporate development expenses; revaluation gain and impairment losses (reversals). 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. 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.

This presentation also contains information as to estimated future total cash costs per ounce and AISC per ounce. The estimates are based upon the total cash costs per ounce and AISC per ounce 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.



Gold production and cost performance remained solid

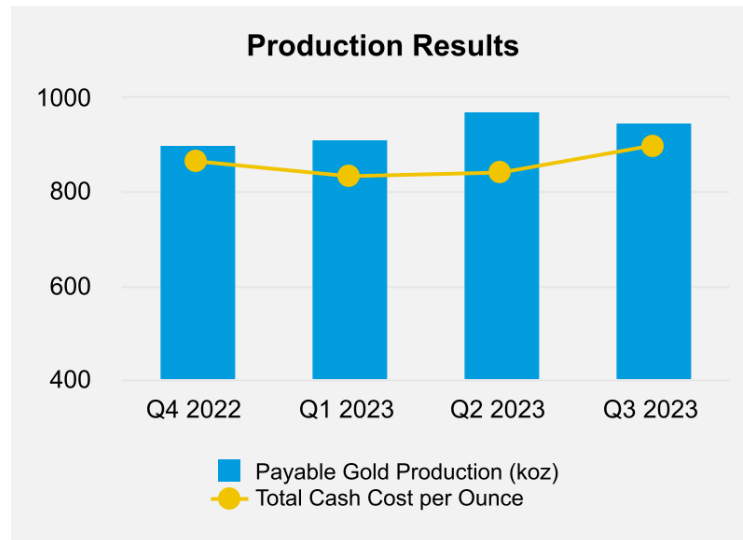
- Payable gold production of 850 koz
- Production costs of \$893/oz, total cash costs¹ of \$898/oz, AISC¹ of \$1,210/oz
- Outperformance at Canadian Malartic drives production
- Supreme Administrative Court of Finland ("SAC") decision on the Kittila operating permit still pending



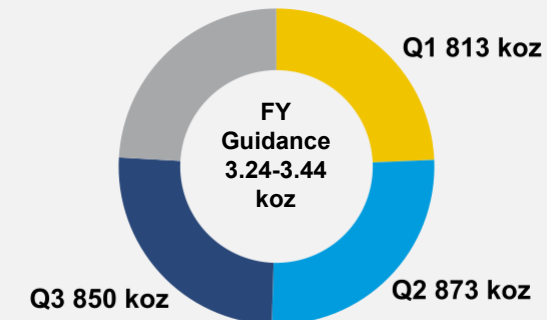
Solid quarterly financial results

- Net income of \$0.36 per share
- Adjusted net income¹ of \$0.44 per share
- Cash provided by operating activities of \$1.01 per share (\$1.35 per share before working capital adjustments¹)

Quarterly dividend unchanged at \$0.40 per share



**Well positioned to achieve annual cost guidance;
Gold production above the mid-point of annual guidance**



¹ Total cash costs, AISC, adjusted net income per share and cash provided by operating activities before working capital adjustments are non-GAAP measures, see *Notes to Investors* in this presentation



➤ **Odyssey Mine at the Canadian Malartic complex**

- Production ramped up to 3.3ktpd in September, approaching the planned 2024 mining rate of 3.5ktpd
- Ramp development ahead of schedule. Developing first maintenance shop at level 54 (the first shaft station access). Shaft sinking activities continued, reaching a depth of 130 metres

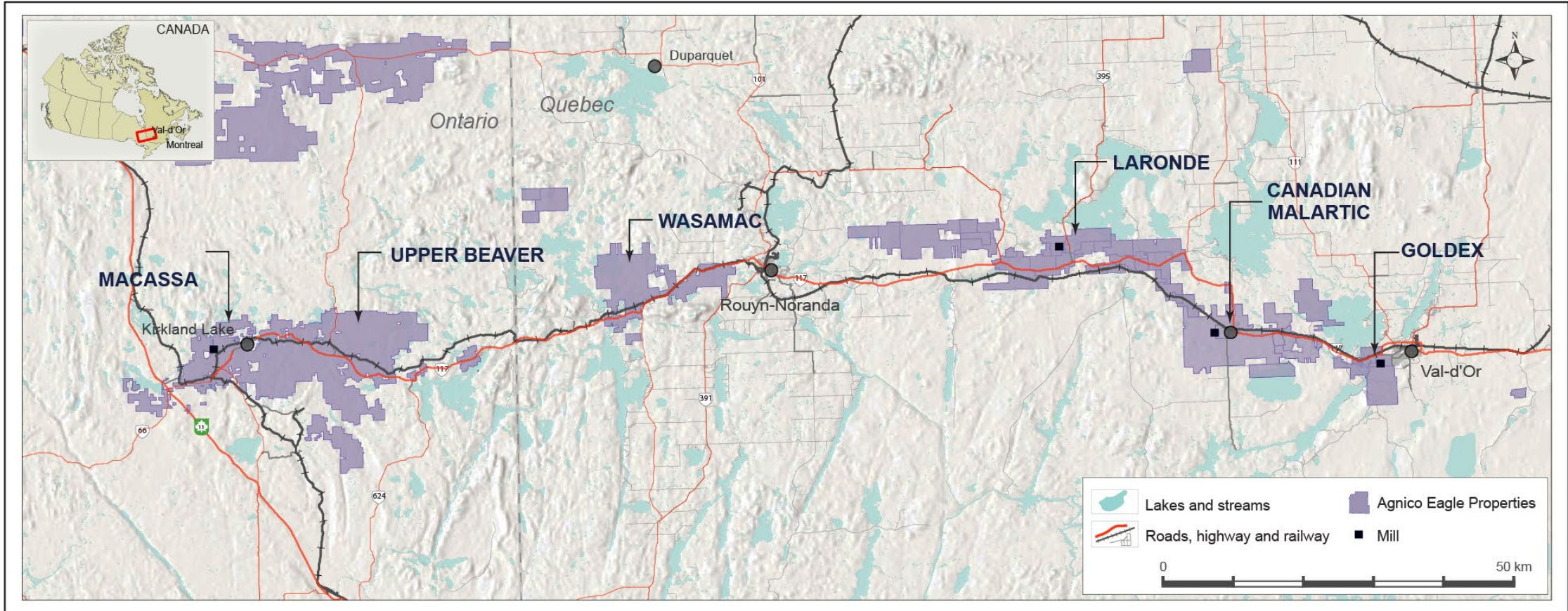
➤ **Detour Lake**

- Continued effort to optimize mill processes with the goal to increase throughput to 28.0 mtpa by 2025
- Drilling continued on the West Pit extension, while tighter infill drilling confirming continuity of higher grade zones, supporting the proposed underground mining plan

➤ **Studies on optimization of assets and infrastructure in the Abitibi region progressing on schedule**

➤ **Hope Bay – Continued step-out drilling at Madrid on a 2-km long untested gap between the Suluk and Patch 7 zones**

Optimization of Assets and Infrastructure in the Abitibi Region

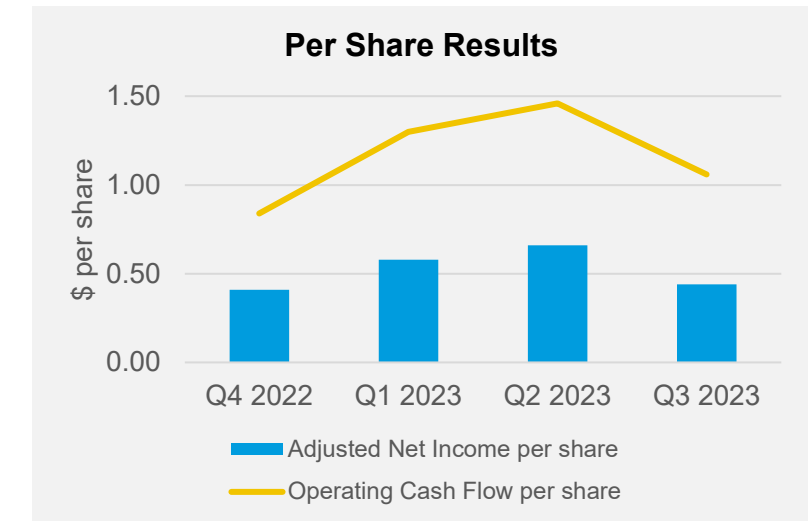
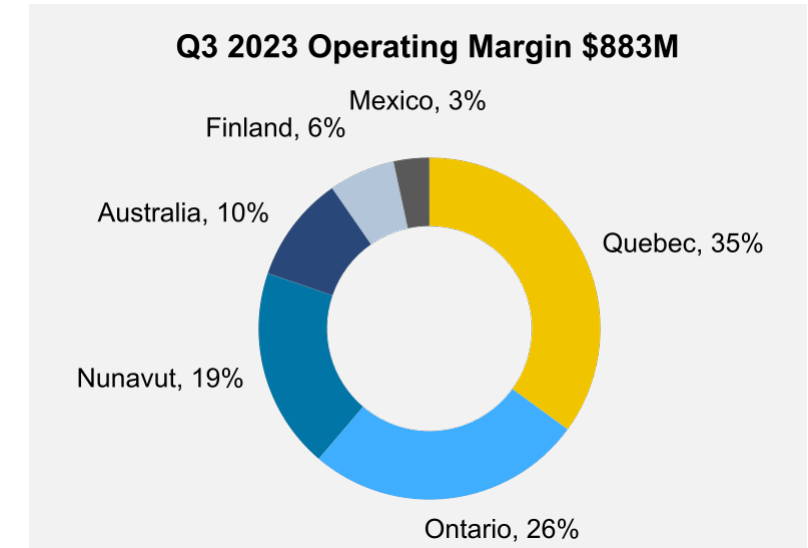


- **Amalgamated Kirkland ("AK") deposit** – LZ5 processing facility at LaRonde complex could process ore from AK in 2024
- **Upper Beaver and Wasamac projects** – Preliminary analysis to transport ore via rail or truck to the LaRonde and/or Canadian Malartic mills well progressed in Q3. Discussions with the rail operator initiated to evaluate the feasibility and costs of this scenario
- The Company expects to consolidate the results of various internal evaluations and report results through H1 2024

Financial Highlights

Solid operating performance drives financial results

	Q3 2023	Q3 2022	YTD Q3 2023	YTD Q3 2022
Realized Gold Price (\$/oz)	\$1,928	\$1,726	\$1,933	\$1,821
Gold Production (000 oz)	850.4	816.8	2,536.4	2,335.6
Gold Sales (000 oz)	843.1	830.2	2,489.5	2,359.7
Total Cash Costs (US\$/oz)	\$898	\$779	\$857	\$769
All-in Sustaining Costs (US\$/oz)	\$1,210	\$1,106	\$1,162	\$1,067
Revenues (millions)	\$1,642	\$1,450	\$4,870	\$4,356
Net Income (millions)	\$179	\$67	\$2,322	\$476
Adjusted Net Income ¹ (basic) (millions)	\$220	\$222	\$814	\$829
Cash provided by operating activities (millions)	\$502	\$575	\$1,874	\$1,716
Capital Expenditures ¹ (millions)	\$406	\$428	\$1,164	\$1,080
Net Income per share (basic)	\$0.36	\$0.15	\$4.78	\$1.10
Adjusted Net Income per share (basic)	\$0.44	\$0.49	\$1.67	\$1.92
Operating Cash Flow per share* (basic)	\$1.35	\$1.23	\$4.05	\$3.78
Operating Cash Flow per share (basic)	\$1.01	\$1.26	\$3.85	\$3.98

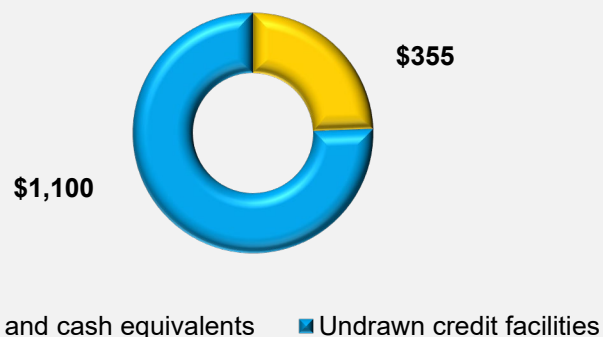


¹ Adjusted net income, capital expenditures and cash flow per share before working capital adjustments are non-GAAP measures, see *Notes to Investors* in this presentation.

Balance Sheet Strength and Financial Flexibility

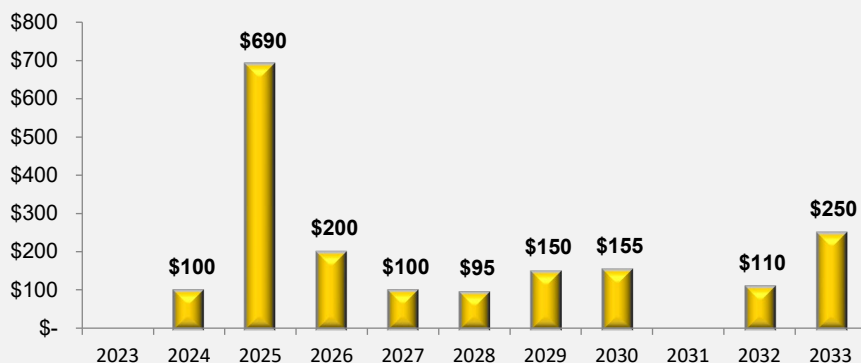
Investment Grade Balance Sheet Remains Strong

Strong Available Liquidity - \$1.46B*



*As at September 30, 2023, in millions and excluding \$600M accordion

Debt Maturities**



**As at September 30, 2023, in millions, excludes unsecured revolving bank credit facility

- Strong liquidity with \$355M in cash and cash equivalents and \$1.1B (excluding \$600M accordion) in undrawn credit lines available, as at September 30, 2023
- Debt position at September 30, 2023:
 - Current debt \$100M, long-term debt \$1,842M
 - Net debt¹ increase to \$1,587M from \$1,509M at June 30, 2023

¹ Net debt is a non-GAAP measure, see *Notes to Investors* in this presentation

Operating Highlights – Quebec

- **LaRonde complex** – LaRonde complex celebrates 35th anniversary; quarterly gold production affected by planned mill shutdown and maintenance of ore handling system; mining at the 11-3 Zone commences
- **Canadian Malartic complex** – Strong quarterly gold production driven by higher grades, recovery and tonnes milled at the Barnat pit; production from Odyssey underground continues to ramp up
- **Goldex** – Steady operational performance in Q3 2023; first production at South Zone Sector 3 provides operational flexibility; exploration drilling expected to further increase mineral resources

	Q3 2023			YTD Q3 2023		
	Production (Gold oz)	Total Cash Costs (\$/oz)	Operating Margin ¹ (\$000's)	Production (Gold oz)	Total Cash Costs (\$/oz)	Operating Margin ¹ (\$000's)
LaRonde complex	64,496	\$972	\$74,997	220,883	\$937	\$229,499
Canadian Malartic complex	177,243	805	194,589	435,683	789	467,053
Goldex	35,880	822	39,662	107,619	802	125,002



¹ Operating margin is a non-GAAP measures, see *Notes to Investors* in this presentation

Odyssey Mine – Development Progressing as Planned

➤ Ramping-up production from Odyssey South

- Pastefill plant commissioned in July 2023
- Production reached 3.3 ktpd in September, approaching the planned mining rate of 3.5 ktpd for 2024
- With a positive reconciliation of 18% in gold ounces for the first four stopes mined compared to plan, the internal zones continue to provide upside

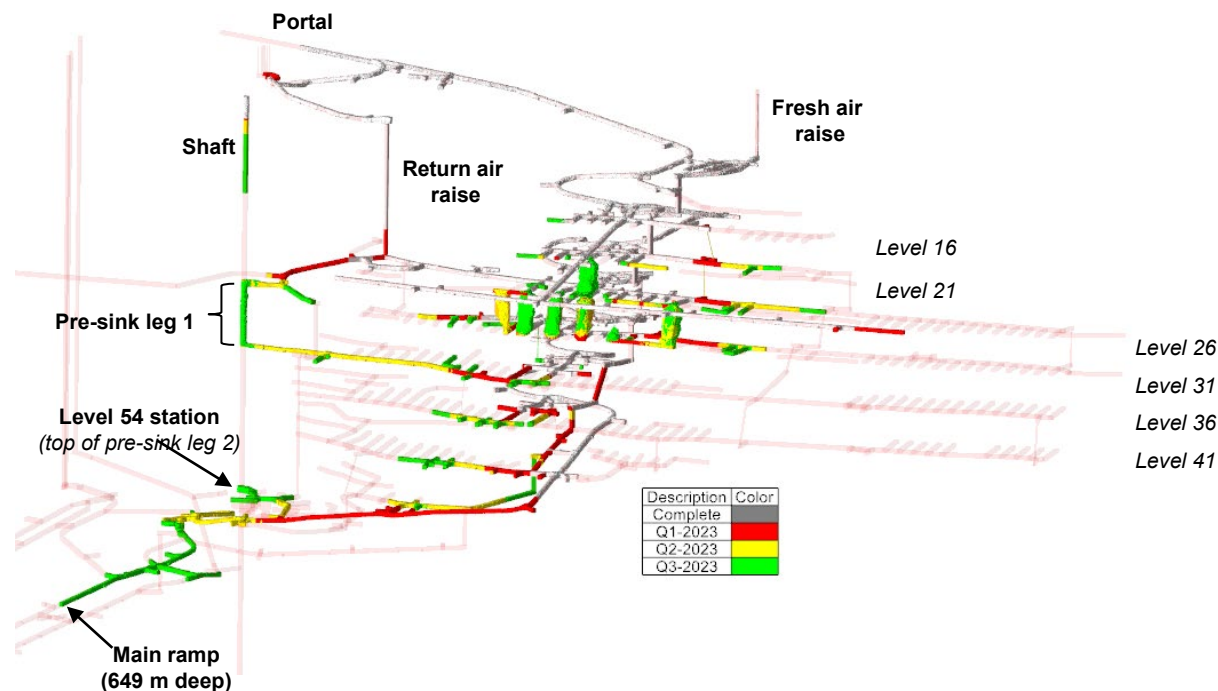
➤ Good progress achieved on development and shaft sinking

- Exceeding planned advance rate for Main Ramp at 166m/mth
- Completed first pre-sink leg of shaft between levels 26 to 36
- Ramping-up shaft sinking activities to target rate of 2.0m/day

➤ Continued exploration success

- Exploration drilling focused on infilling the internal zones at the Odyssey South deposit and mineral resource expansion of East Gouldie to the east and west
- An addition of mineral reserves is expected at the Odyssey mine at year-end 2023 with the conversion of indicated mineral resources at East Gouldie

Odyssey Mine, Development Progress in 2023



Operating Highlights – Ontario

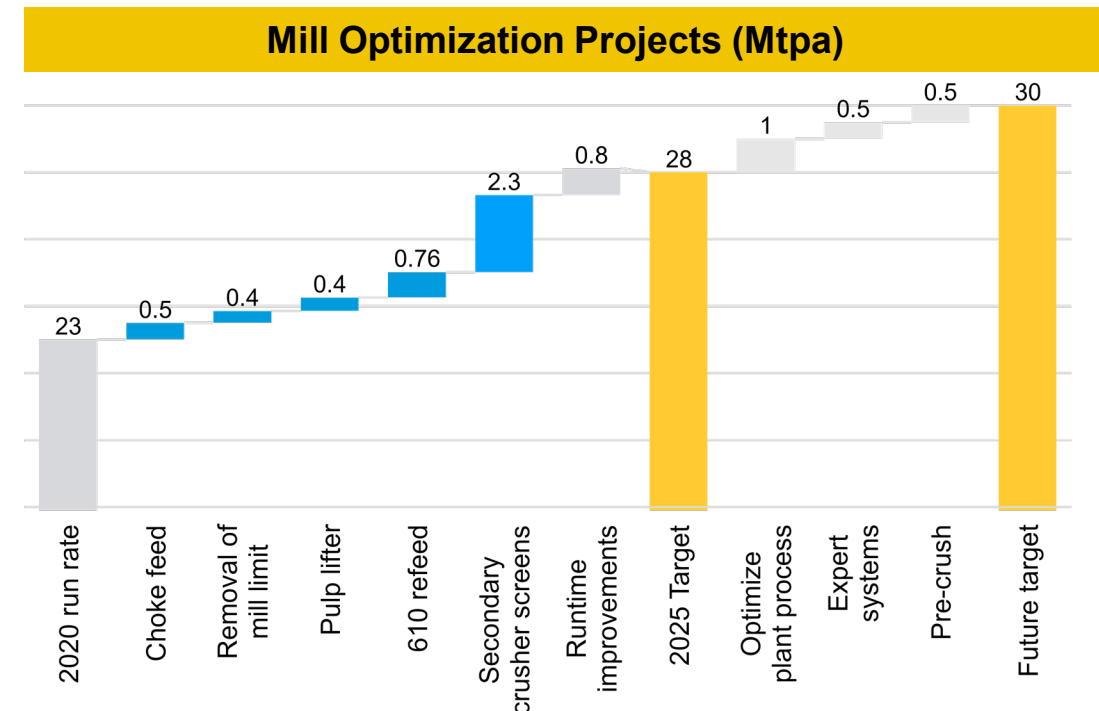
- **Detour Lake** – Lower mill production due to temporary transformer issue; continued focus on mill optimization to achieve 28.0 mtpa by 2025
- **Macassa** – Sustained productivity gains result in robust operational performance and lowest minesite costs per tonne since 2022; exploration remains focused on mineral resource expansion

	Q3 2023			YTD Q3 2023		
	Production (Gold oz)	Total Cash Costs (\$/oz)	Operating Margin (\$000's)	Production (Gold oz)	Total Cash Costs (\$/oz)	Operating Margin (\$000's)
Detour Lake	152,762	\$755	\$181,760	483,971	\$752	\$578,605
Macassa	46,792	841	49,543	167,951	719	203,777



Detour Lake – A Growing World Class Mine

- **Realized mill tonnage annual growth of 5 - 6% since 2019**
- **Growing throughput to 28Mtpa by 2025**
 - Continue to improve maintenance practices for higher milling rate
 - Optimize secondary crusher re-feed system, the ball mill discharge, the SAG discharge, and secondary crusher liner profiles
- **Evaluating pathway to 30Mtpa and beyond**
 - Advanced process control utilizing artificial intelligence
 - Ore sorting – Ongoing pilot test to prove concept
- **Evaluation of underground potential**
 - 8 drill rigs active to investigate the deposit below the West Pit mineral reserve and the western plunge extension
 - Tighter infill drilling in 2 areas confirmed good continuity of higher-grade zones which supports the proposed underground mining plan
 - Potential for bulk mining with gold grades potentially ranging from 2.0 – 3.0 g/t gold



Operating Highlights – Nunavut

- **Meliadine** – Strong mill performance continued; phase 2 expansion project on schedule; exploration at depth continues to yield positive results
- **Meadowbank complex** – Robust overall operational performance; record haulage of underground ore tonnes; work ongoing to potentially extend mine life beyond 2027

	Q3 2023			YTD Q3 2023		
	Production (Gold oz)	Total Cash Costs (\$/oz)	Operating Margin (\$000's)	Production (Gold oz)	Total Cash Costs (\$/oz)	Operating Margin (\$000's)
Meliadine	89,707	\$971	91,134	267,856	\$975	\$257,836
Meadowbank complex	116,555	\$1,225	76,924	322,440	\$1,173	235,101



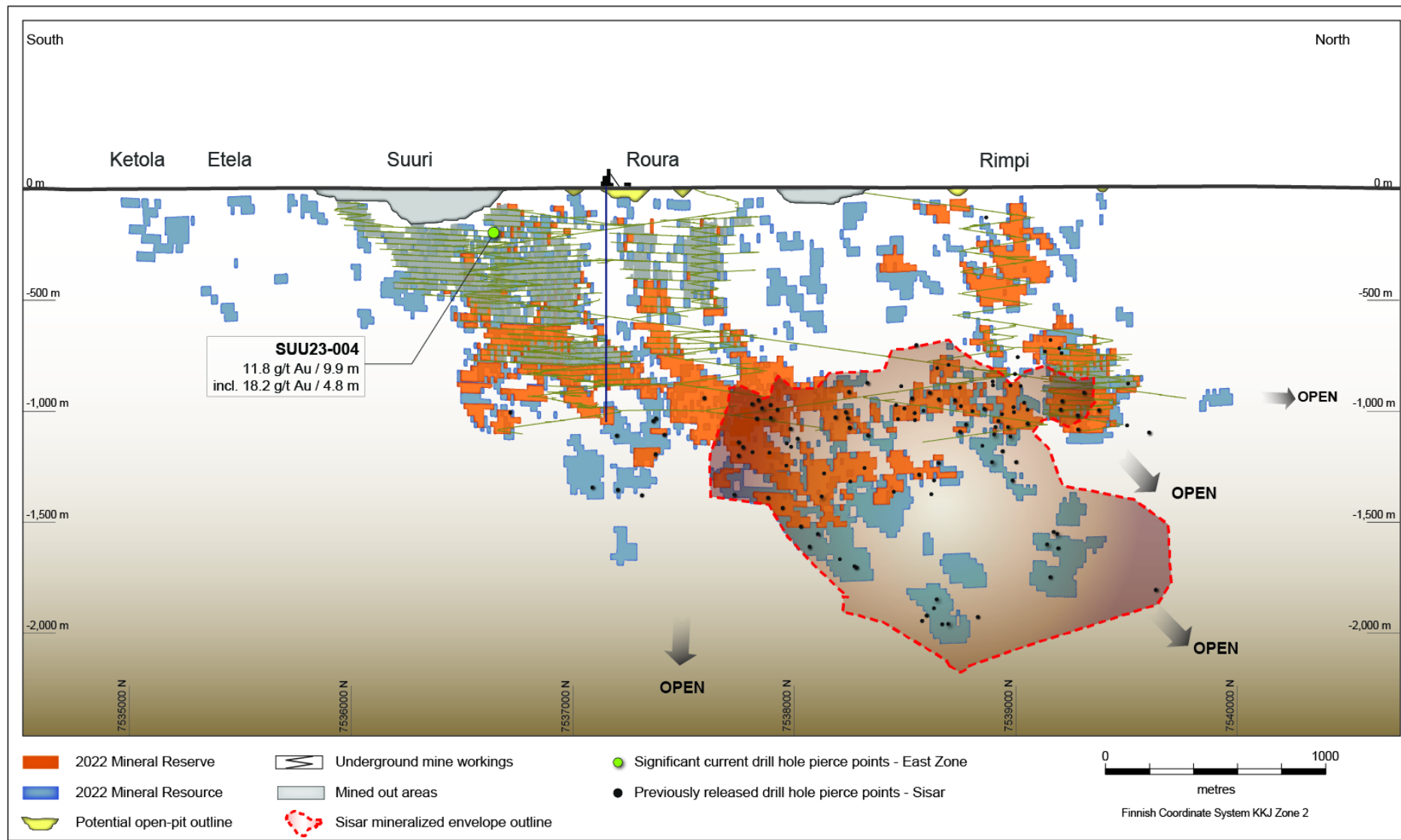
Operating Highlights – Europe, Australia & Mexico

- **Kittila** - Record monthly mill throughput set in July 2023; production shaft commissioned in September 2023
- **Fosterville** – Solid mine development performance; gold production affected by prioritization of development headings for primary ventilation upgrade
- **Mexico** – Gold production on target with strong operating performance at both Pinos Altos and La India



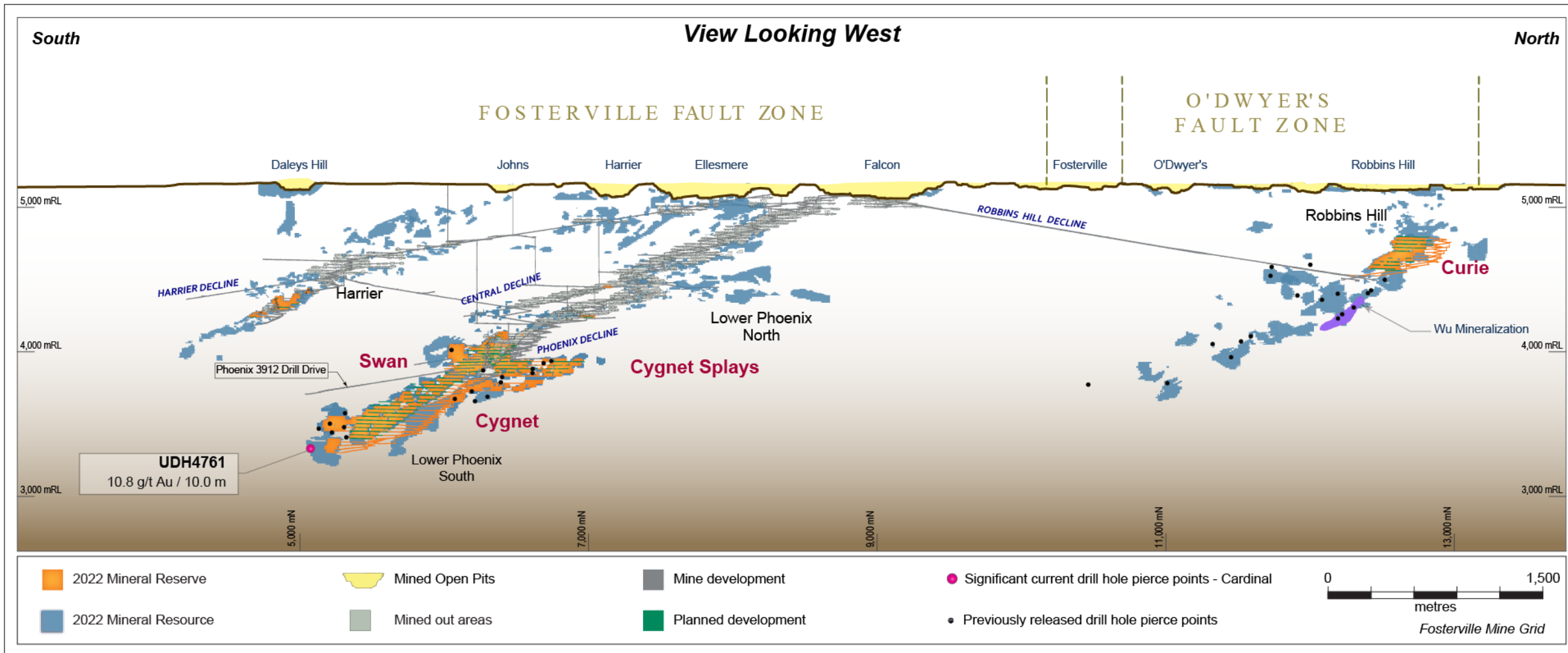
	Q3 2023			YTD Q3 2023		
	Production (Gold oz)	Total Cash Costs (\$/oz)	Operating Margin (\$000's)	Production (Gold oz)	Total Cash Costs (\$/oz)	Operating Margin (\$000's)
Kittila	59,408	\$930	\$55,160	173,230	\$875	\$177,416
Fosterville	59,790	495	89,377	228,161	437	354,322
Mexico	47,655	1,238	29,854	128,102	1,252	85,850

Kittila – Shallow Drill Intersection in Parallel Mineralized Structure



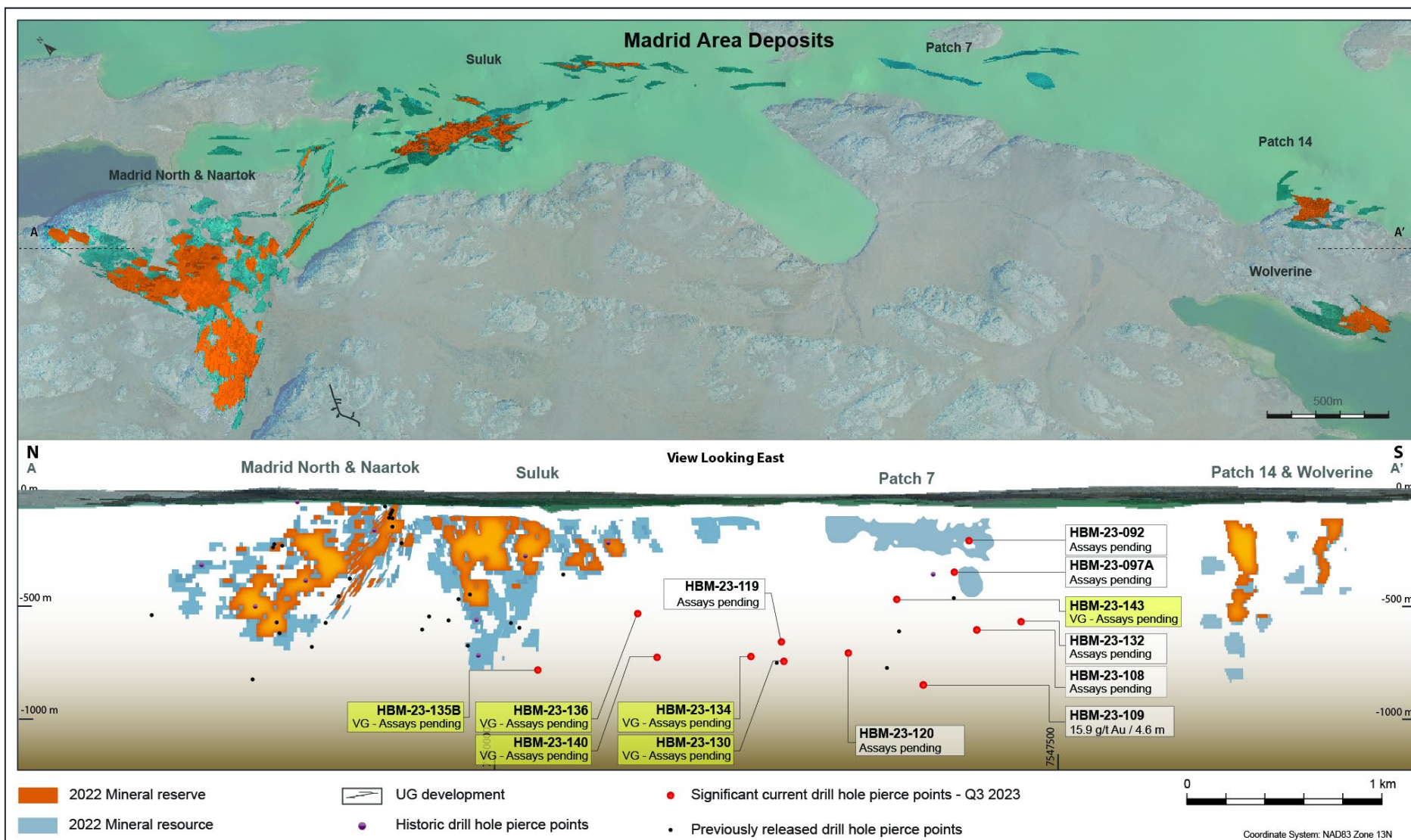
- Shallow intersection in an underexplored, parallel mineralized structure named the East Zone located approximately 140m east of the Main Zone and outside current mineral resources. Highlight hole intersected 9.9m grading 11.8 g/t gold at 208m depth

Fosterville – Drilling Focused on the Lower Phoenix Deep Extension



- In the Lower Phoenix, a key target is the Cardinal fault, which is a hanging wall splay from the Swan structure. Highlight hole intersected 10.8 g/t gold over 10.0m in the Cardinal splay at 1,828m depth, including 96.4 g/t gold over 0.4m at 1,822m depth, approximately 190m down-plunge of the mineral reserves

Hope Bay – Positive Results from Step-out Drilling at Madrid



- Madrid – Remained focused on drilling wide step-out holes spaced 200m apart into the underexplored 2-km gap between the Suluk and Patch 7 deposits at depths between 400m and 700m. Highlight intercept of 15.9 g/t gold over 4.6m at 609m depth (~300m below Patch 7 mineral resource)
- Several intercepts with visible gold have assays pending
- Work continues on evaluating larger production scenarios (targeting 350-400koz/year)

Note: Visible Gold ("VG")

Superior Leverage to the Gold Price on a Risk-Adjusted Basis



Low-Risk Mining Jurisdictions

Multi-mine, multi-decade geologic potential

Multi-decade political stability

Regional focus maintaining a manageable business



Highest Quality Senior Gold Producer

High ESG standards with multi-decade investment horizon

Disciplined capital investments based on knowledge and due diligence

Creating value through the drill bit and technical expertise



Uniquely Positioned

Robust land package in core mining jurisdictions with the unique potential to leverage existing assets

Competitive advantage from over 50 years of operations in Canada

Unique mining expertise in Nunavut



Strong Financial Returns

Emphasis on per share metrics

Strong financial position to fund growth projects, repay debt and return capital to shareholders

40 consecutive years of dividend payments



Trading Symbol:
AEM on TSX & NYSE

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