



AGNICO EAGLE

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TSX: AEM
NYSE: AEM

NEWS RELEASE

agnicoeagle.com

Stock Symbol:

AEM (NYSE and TSX)

For further information:

**Investor Relations
(416) 947-1212**

**AGNICO EAGLE ANNOUNCES ADDITIONAL INVESTMENT IN
MAPLE GOLD MINES LTD.**

Toronto (June 24, 2024) – Agnico Eagle Mines Limited (NYSE: AEM, TSX: AEM) (“Agnico Eagle”) announced today that it acquired 33,821,842 common shares (“Common Shares”) of Maple Gold Mines Ltd. (TSX-V: MGM) (“Maple”) on June 21, 2024 at a price of \$0.085 per Common Share for total consideration of approximately \$2,874,856.57 from several sellers that acquired the Common Shares in connection with an offering of flow-through Common Shares issued by Maple (the “Share Purchase”).

Prior to the Share Purchase, Agnico Eagle owned 40,852,415 Common Shares, representing approximately 11.97% of the issued and outstanding Common Shares on a non-diluted basis. Following the Share Purchase, Agnico Eagle owns 74,674,257 Common Shares, representing approximately 19.9% of the issued and outstanding Common Shares on a non-diluted basis.

Agnico Eagle and Maple entered into an investor rights agreement dated October 13, 2020, pursuant to which Agnico Eagle is entitled to certain rights, provided Agnico Eagle maintains certain ownership thresholds in Maple, including: (a) the right to participate in equity financings in order to maintain its pro rata ownership in Maple at the time of such financing or acquire up to a 19.90% ownership interest in Maple; and (b) the right (which Agnico Eagle has no present intention of exercising) to nominate one person (and in the case of an increase in the size of the board of directors of Maple to eight or more directors, two persons) to the board of directors of Maple.

Agnico Eagle acquired the Common Shares for investment purposes. Depending on market conditions and other factors, Agnico Eagle may, from time to time, acquire additional Common Shares or other securities of Maple or dispose of some or all of the Common Shares or other securities of Maple that it owns at such time.

Agnico Eagle and Maple entered into a conveyance and option agreement dated June 20, 2024 (the “Conveyance and Option Agreement”), pursuant to which, subject to the satisfaction of certain closing conditions: (a) the existing joint venture agreement dated February 2, 2021 between, among others, Agnico Eagle and Maple will be terminated; (b) Maple will obtain a 100% ownership interest in the Douay Gold Project and Joutel Gold Project (the “Projects”); (c) Maple will grant Agnico Eagle a 1.0% net smelter return royalty in respect of the Projects; and (d) Agnico Eagle will retain certain options to acquire a 50% ownership interest in the Projects.

An amended early warning report will be filed by Agnico Eagle in accordance with applicable securities laws. To obtain a copy of the early warning report, please contact:

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Agnico Eagle's head office is located at 145 King Street East, Suite 400, Toronto, Ontario M5C 2Y7. Maple's head office is located at 1111 West Hasting Street, 6th Floor Vancouver, British Columbia V6E 2J3.

About Agnico Eagle

Agnico Eagle is a Canadian based and led senior gold mining company and the third largest gold producer in the world, producing precious metals from operations in Canada, Australia, Finland and Mexico. It has a pipeline of high-quality exploration and development projects in these countries as well as in the United States. Agnico Eagle is a partner of choice within the mining industry, recognized globally for its leading environmental, social and governance practices. Agnico Eagle was founded in 1957 and has consistently created value for its shareholders, declaring a cash dividend every year since 1983.

Forward-Looking Statements

The information in this news release has been prepared as at June 24, 2024. Certain statements in this news release, referred to herein as "forward-looking statements", 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. These statements can be identified by the use of words such as "may", "will" or similar terms.

Forward-looking statements in this news release include, without limitation, statements relating to Agnico Eagle's acquisition or disposition of securities of Maple in the future and the closing of the transactions contemplated in the Conveyance and Option Agreement and any rights exercisable by Agnico Eagle thereunder.

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. Many factors, known and unknown, could cause actual results to be materially different from those expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date made. Other than as required by law, Agnico Eagle does not intend, and does not assume any obligation, to update these forward-looking statements.