



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
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**AGNICO EAGLE ANNOUNCES SUBSCRIPTION FOR COMMON SHARES OF
FIRST NORDIC METALS CORP.**

Toronto (July 15, 2024) – Agnico Eagle Mines Limited (NYSE: AEM, TSX: AEM) (“Agnico Eagle”) announced today that it has entered into a transaction with First Nordic Metals Corp. (TSX-V: FNM) (“FNM”) that will result in Agnico Eagle acquiring 27,954,872 common shares (“Common Shares”) of FNM.

Agnico Eagle has agreed to exchange amounts that remain due under the asset purchase agreement between certain subsidiaries of Agnico Eagle, certain subsidiaries of FNM and EMX Royalty Corporation dated March 19, 2021, as amended May 1, 2023 (the “Purchase Agreement”) for 27,954,872 Common Shares (the “Transaction”). The Transaction is being effected by way of a subscription agreement between FNM and Agnico Eagle, whereby Agnico Eagle has agreed to subscribe for 27,954,872 Common Shares at a price of \$0.2925 per Common Share for total consideration of approximately \$8,176,800 (the “Consideration”) in a non-brokered private placement, which is expected to close on or about July 22, 2024.

On closing of the Transaction, the Consideration will be immediately directed by FNM to its wholly-owned subsidiary Gold Line Resources Ltd. (“Gold Line”), and Gold Line will further direct the Consideration to Agnico Eagle Finland Oy and Agnico Eagle Sweden AB, each a wholly-owned subsidiary of Agnico Eagle, in satisfaction of payments that remain owing by Gold Line under the Purchase Agreement.

Agnico Eagle currently owns 1,458,294 Common Shares, representing approximately 0.75% of the issued and outstanding Common Shares on a non-diluted basis. On closing of the Transaction, Agnico Eagle will own 29,413,166 Common Shares, representing approximately 13.25% of the issued and outstanding Common Shares on a non-diluted basis.

On closing of the Transaction, Agnico Eagle and FNM will enter into an investor rights agreement pursuant to which Agnico Eagle will be granted certain rights, provided that Agnico Eagle maintains certain ownership thresholds in FNM, including: (a) the right to participate in equity financings and top-up its holdings in relation to dilutive issuances in order to maintain its *pro rata* ownership interest in FNM at the time of such financing or acquire up to a 19.99% ownership interest in FNM; 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 FNM to eight or more directors, two persons) to the board of directors of FNM.

Agnico Eagle is acquiring the Common Shares to settle the amounts that remain due under the Purchase Agreement. Depending on market conditions and other factors, Agnico Eagle may, from time to time, acquire additional Common Shares or other securities of FNM or dispose of some or all of the Common Shares or other securities of FNM that it owns at such time.

An 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. FNM's head office is located at 1055 West Hastings Street, Suite 300, Vancouver, British Columbia V6E 2E9.

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 July 15, 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 the expected closing date of the Transaction, Agnico Eagle's ownership interest in FNM upon closing of the Transaction, Agnico Eagle's acquisition or disposition of securities of FNM in the future and the terms of the investor rights agreement.

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.