

AGNICO EAGLE











BMO CAPITAL MARKETS 24TH GLOBAL METALS AND MINING CONFERENCE

FEBRUARY 2015

FORWARD LOOKING STATEMENTS

AGNICO EAGLE

The information in this presentation has been prepared as at February 19, 2015. Certain statements contained in this document 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”. When used in this document, the words “anticipate”, “expect”, “estimate”, “forecast”, “will”, “planned” and similar expressions are intended to identify forward-looking statements. Such statements include without limitation: the Company's forward-looking production guidance, including estimated ore grades, project timelines, drilling results, metal production, mine estimates horizons, production, total cash costs per ounce, minesite costs per tonne; all-in sustaining costs and cash flows; the estimated timing and conclusions of technical reports and other studies; the methods by which ore will be extracted or processed; statements concerning expansion projects, recovery rates, mill throughput, and projected exploration expenditures, including costs and other estimates upon which such projections are based; estimates of depreciation expense, general and administrative expense and tax rates; the impact of maintenance shutdowns; statements regarding timing and amounts of capital expenditures and other assumptions; estimates of future reserves, resources, mineral production, optimization efforts and sales; estimates of mine life; estimates of future mining costs, total cash costs, minesite costs, all-in sustaining costs and other expenses; estimates of future capital expenditures and other cash needs, and expectations as to the funding thereof; statements and information as to 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; estimates of reserves and resources, and statements and information regarding anticipated future exploration; the anticipated timing of events with respect to the Company’s mine sites and statements and information regarding the sufficiency of the Company’s cash resources and other statements and information regarding anticipated trends with respect to the Company's operations, exploration and the funding thereof. Such statements and information reflect the Company’s views as at the date of this document and are subject to certain risks, uncertainties and assumptions, and undue reliance should not be placed on such statements and information. 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, 2103 filed with Canadian securities regulators and that are included in its Annual Report on Form 40-F for the year ended December 31, 2013 (“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 and expansion at each of Agnico Eagle's properties proceeds on a basis consistent with current expectations and plans; that the relevant metals prices, exchange rates and prices for key mining and construction supplies will be consistent with Agnico Eagle's expectations; 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 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 and information. 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, capital expenditures, and other costs; currency fluctuations; financing of additional capital requirements; cost of exploration and development programs; mining risks; community protests; risks associated with foreign operations; governmental and environmental regulation; the volatility of the Company’s stock price; and risks associated with the Company’s 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 document, 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, as well as the Company’s other filings with the Canadian securities regulators and the SEC. The Company does not intend, and does not assume any obligation, to update these forward-looking statements and information. For a detailed breakdown of the Company’s reserve and resource position see the Company’s press release dated February 11, 2015.

NOTES TO INVESTORS

AGNICO EAGLE

Note Regarding the Use of Non-GAAP Financial Measures

This presentation discloses certain measures, including ‘‘total cash costs per ounce’’ and ‘‘minesite costs per tonne’’ that are not recognized measures under IFRS. This data may not be comparable to data presented by other gold producers. For a reconciliation of these measures to the most directly comparable financial information presented in the consolidated financial statements prepared in accordance with IFRS and for an explanation of how management uses these measures, see “Reconciliation of Non-GAAP Financial Performance Measures” below. Total cash costs per ounce of gold produced is presented on both a by-product basis (deducting by-product metal revenues from production costs) and co-product basis (before by-product metal revenues). 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, unsold concentrate inventory production costs, smelting, refining and marketing charges and other adjustments, and then dividing by the number of ounces of gold produced. Total cash costs per ounce of gold produced on a co-product basis is calculated in the same manner as total cash costs per ounce of gold produced on a by-product basis except that no adjustment for by-product metal revenues is made. 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. 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 monitor the performance of the Company’s mining operations. As market prices for gold are quoted on a per ounce basis, using the total cash cost per ounce of gold produced on a by-product basis measure allows management to assess a mine’s cash generating capabilities at various gold prices. Management is aware that these per ounce measures of performance can be affected by fluctuations in and 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 these measures in conjunction with minesite costs per tonne (discussed below) as well as other data prepared in accordance with IFRS. Management also performs sensitivity analyses in order to quantify the effects of fluctuating exchange rates and metal prices. This presentation also contains information as to estimated future total cash costs per ounce, all-in sustaining costs and minesite costs per tonne. The estimates are based upon the total cash costs per ounce, all-in sustaining costs 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 reserve estimates. These factors and others mean that the gold production guidance presented in this disclosure does not reconcile exactly with the production models used to support these mineral reserves.

HIGHLIGHTS

AGNICO EAGLE





- **Record annual gold production** – Payable gold production in 2014 was 1,429,288 ounces at total cash costs per ounce of $637. All-in sustaining costs (AISC) for 2014 were $954 per ounce
- **Record fourth quarter production** – Production in Q4 2014 was 387,538 ounces of gold at total cash costs per ounce of $662
- **2015 guidance maintained** – Production for 2015 is expected to be approximately 1.6 million ounces of gold with total cash costs of $610 to $630 per ounce. AISC are forecast to be approximately $880 to $900 per ounce
- **Year-over-year increase in reserves and resources** – Reserves at year end 2014 were 20.0 million ounces compared to 16.9 million ounces at year end 2013. Measured and indicated resources and inferred resources increased by approximately 56% and 33% respectively over the 2013 period
- **Continued focus on reserve quality and improved grades** - Increased y-o-y gold reserve grades at LaRonde (5.2 g/t versus 5.0 g/t), Kittila (4.9 g/t versus 4.6 g/t) and Pinos Altos (3.0 g/t versus 2.8 g/t)
- **Increased reserves, resources and positive permitting progress in Nunavut** - Initial inferred resource of 1.5 million ounces (6.6 million tonnes grading 7.07 g/t gold) reported at Amaruq project. Meliadine reserves increased by approximately 500,000 ounces to 3.3 million ounces (at a grade of 7.44 g/t gold), Project Certificate is expected within the next few months

FINANCIAL HIGHLIGHTS

CONTINUED STRONG OPERATING RESULTS DRIVE CASH FLOW PERFORMANCE

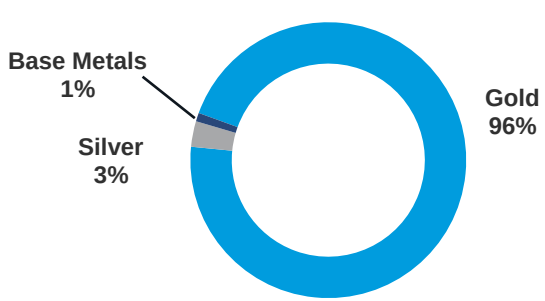
All amounts are in US$ (Unless Otherwise Indicated)	**Q4 2014**	Q4 2013	**2014**	2013
Realized Gold Price ($/oz)	**$1,202**	$1,333	**$1,261**	$1,366
Revenues (millions)	**$503**	$437	**$1,897**	$1,638
Earnings (millions)	**($21)**	($780)	**$83**	($687)
Earnings per share (basic)	**($0.10)**	($4.49)	**$0.43**	($3.97)
Cash provided by operating activities (millions)	**164.0**	$140.8	**$668.3**	$481.0
Operating Cash flow per share (basic)	**$0.77**	$0.81	**$3.42**	$2.78

OPERATING RESULTS

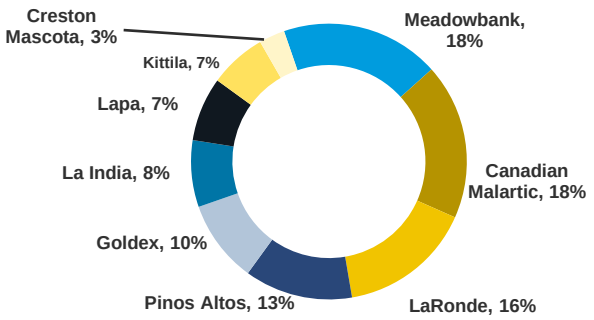
RECORD QUARTERLY AND ANNUAL PRODUCTION

	Q4 2014		2014		
All amounts are in US$ (Unless Otherwise Indicated)	**Production** (Gold oz)	**Total Cash Cost*** ($/oz)	**Production** (Gold oz)	**Total Cash Cost*** ($/oz)	**Operating Margin** ($000's)
Northern Business					
LaRonde	59,316	$590	204,652	$668	120,058
Lapa	25,611	$607	92,622	$667	54,198
Goldex	29,463	$583	100,433	$638	60,738
Canadian Malartic (50%)	66,369	$684	143,008	$701	75,984
Kittila	43,130	$809	141,742	$845	59,627
Meadowbank	86,716	$757	452,877	$599	305,032
	310,605	**$688**	**1,135,334**	**$664**	**675,637**
Southern Business					
Pinos Altos	40,670	$597	171,019	$533	128,441
Creston Mascota	12,989	$556	47,842	$578	31,566
La India	23,274	$496	75,093	$487	56,563
	76,933	**$560**	**293,954**	**$529**	**216,570**
Total	**387,538**	**$662**	**1,429,288**	**$637**	**892,207**

Q4 2014 Revenue by Metal



Q4 2014 Total Operating Margin – $215.8 M



*Total cash costs are presented on a by-product basis, that is net of by-product revenue

FINANCIAL POSITION

EXISTING CASH AND CREDIT FACILITIES PROVIDE FLEXIBILITY

All Amounts Are In US$ (Unless Otherwise Indicated)	**December 31, 2014**
Cash And Cash Equivalents (millions)	$182
Outstanding Debt (millions)	$1,375
Available Credit Facilities (millions)	$1,000
Common Shares Outstanding, Basic (Q4 2014 Weighted Average, millions)	212
Common Shares Outstanding, Fully Diluted (Q4 2014 Weighted Average, millions)	213

Long-term Debt Maturities

	2015	**2016**	**2017**	**2020**	**2022**	**2024**
Notes Outstanding (millions)			$115	$360	$225	$100
Coupon			6.13%	6.67%	5.93%	5.02%
Canadian Malartic debt (50% share) (millions)	C$20	C$20	C$60			
Coupon	6.875%	6.875%	6.875%			

NEW THREE YEAR GUIDANCE - STABLE PRODUCTION AND COST PROFILE



- 2015 payable gold production is expected to be approximately 1.6 million ounces (a 12% increase from 2014 levels), while total cash costs per ounce are expected to be $610 to $630. Previous guidance for 2015 (from the February 2014 forecast) was 1.25 million ounces at a total cash cost of less than $678 per ounce (not including the Canadian Malartic acquisition)

- Consolidated AISC for 2015 expected to be approximately $880 to $900 per ounce. In 2016 and 2017, goal is to further reduce the AISC below the forecast for 2015

ESTIMATED PAYABLE GOLD PRODUCTION (2015 – 2017)

	2015 Estimated (oz)	2015 Total Cash Cost ($/oz)	2016 Estimated (oz)	2017 Estimated (oz)
Northern Business				
LaRonde	245,000	$576	300,000	330,000
Canadian Malartic (50%)	280,000	$609	290,000	290,000
Lapa	75,000	$769	50,000	-
Goldex	100,000	$618	100,000	90,000
Kittila	185,000	$711	185,000	190,000
Meadowbank	400,000	$656	365,000	290,000
	1,285,000	$642	1,290,000	1,190,000
Southern Business				
Pinos Altos	175,000	$526	175,000	175,000
Creston Mascota	50,000	$559	45,000	40,000
La India	90,000	$491	90,000	95,000
	315,000	$521	310,000	310,000
Total Gold Production	1,600,000	$618	1,600,000	1,500,000

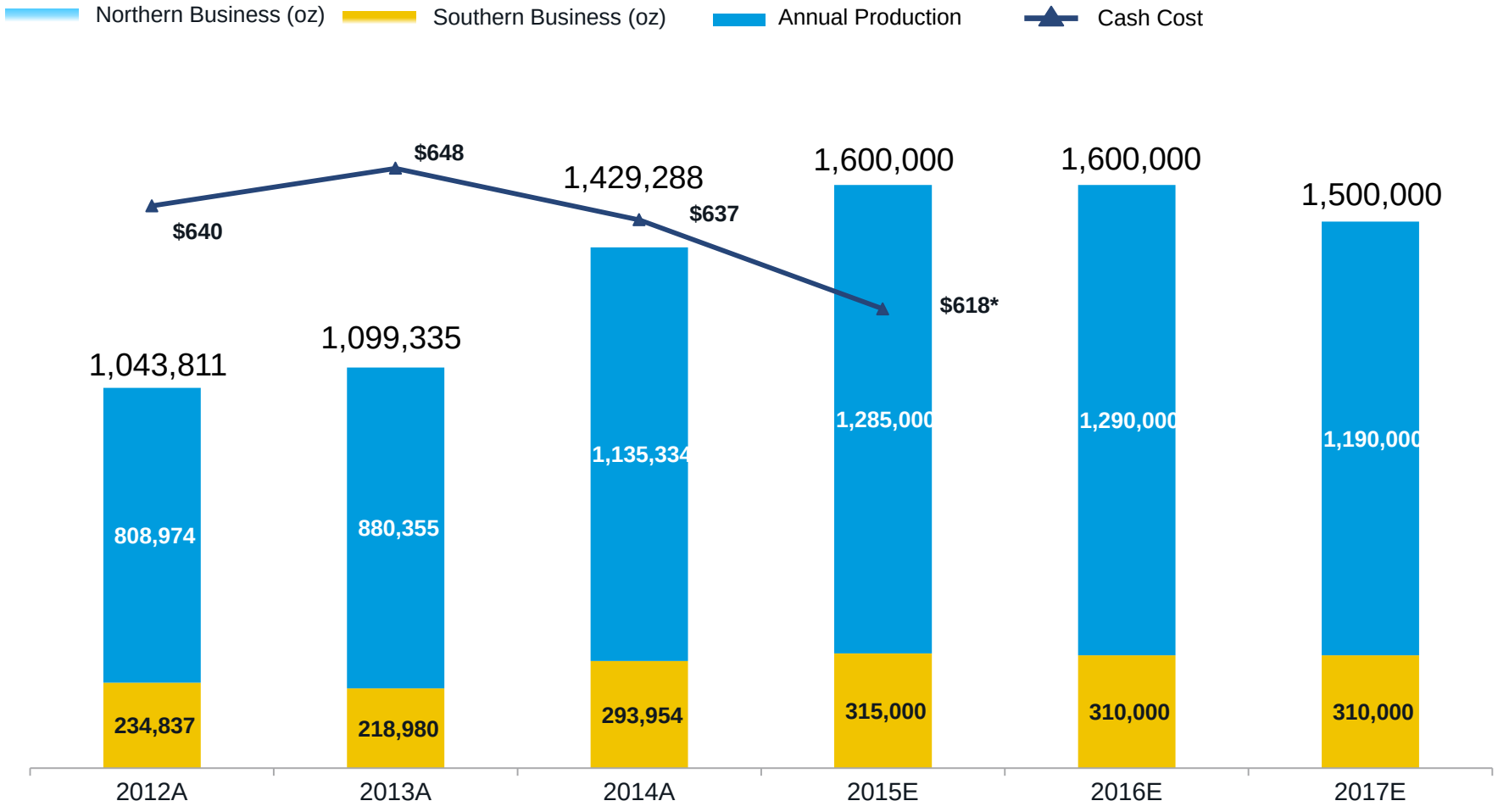
Estimated Byproduct Production – 2015

	Ag Production 000's oz	Zn Production (tonnes)	Cu Production (tonnes)
Northern Business			
LaRonde	1,397	7,612	5,322
Canadian Malartic (50%)	273		
Meadowbank	112		
Northern Total	1,782	7,612	5,322
Southern Business			
Pinos Altos	1,969	-	-
Creston Mascota	91	-	-
La India	145	-	-
Southern Total	2,205	-	-
Total	**3,987**	**7,612**	**5,322**

STABLE PRODUCTION AND COST PROFILE

LARONDE, KITTILA, LA INDIA AND CANADIAN MALARTIC ARE KEY PRODUCTION DRIVERS OVER THE NEXT THREE YEARS

Payable Gold Production Profile



* Approximate mid range of estimated 2015 cost guidance

OPPORTUNITIES TO ENHANCE FUTURE PRODUCTION GUIDANCE





Estimated production level in 2017 is currently forecast to be approximately 1.5 million ounces. However, studies are underway at the following projects (which have not yet been approved for construction) which could further enhance the Company's production profile:

- Expansion of the Vault Deposit at Meadowbank - Potential for a portion of previous reserve (246,000 oz) to be added back into the mine plan starting in 2017
- Development of the Deep Zone at Goldex - Goal of outlining a mineable reserve and completion of a technical study by late 2015 or early 2016
- Production from Akasaba West - Permitting and technical studies are underway with the goal of moving towards a production decision and utilization of extra mill capacity at Goldex
- Rimpi Zone Development at Kittila - Underground ramp is being extended to provide further underground drill access to test for additional depth extensions of the Rimpi, Suuri and Roura mineralized zones
- Development of the Kuotko satellite deposit at Kittila

2014 RESERVES

AVERAGE RESERVE GRADE OF 2.4 G/T REMAINS HIGHEST AMONG NORTH AMERICAN PEERS

2014 Reserve Highlights:

- Gold reserves* increased 18% to ~20.0 million ounces from ~16.9 million with the acquisition of Canadian Malartic
- Gold grades increased at key operations: LaRonde, Kittila and Pinos Altos
- Meliadine reserves now ~3.3 million ounces (an increase of ~500,000 ounces) with an increase in grade to 7.44 g/t gold from 7.38 g/t gold.
- Approximately 92% of current reserves (not including Canadian Malartic) mineable at cash costs below $950 per ounce
- Reserve sensitivity: A $150 per ounce move in the gold price (all other assumptions unchanged) results in approximately a 6% change in reserves.

*For a detailed breakdown of Agnico Eagle's reserve and resource position see the Company's press release dated February 11, 2015

2014 RESOURCES

SIGNIFICANT INCREASES TO BOTH MEASURED AND INDICATED AND INFERRED RESOURCES

2014 Resource Highlights:

- Measured and indicated resources* increased 56% to ~15.0 million ounces
- First indicated gold resource of ~444,000 ounces established at LaRonde below the 311 level (3.1km depth)
- Meliadine indicated gold resources increased by ~211,000 ounces to ~3.3 million ounces
- At Goldex, indicated gold resources in the Deep Zone increased by ~191,000 ounces

- Inferred resources* increased 33% to ~13.5 million ounces of gold
- An initial inferred resource of ~1.5 million ounces was declared at the Amaruq discovery
- The Meliadine inferred resources increased 28% to ~3.5 million ounces gold

*For a detailed breakdown of Agnico Eagle's reserve and resource position see the Company's press release dated February 11, 2015



AGNICO EAGLE

NORTHERN BUSINESS

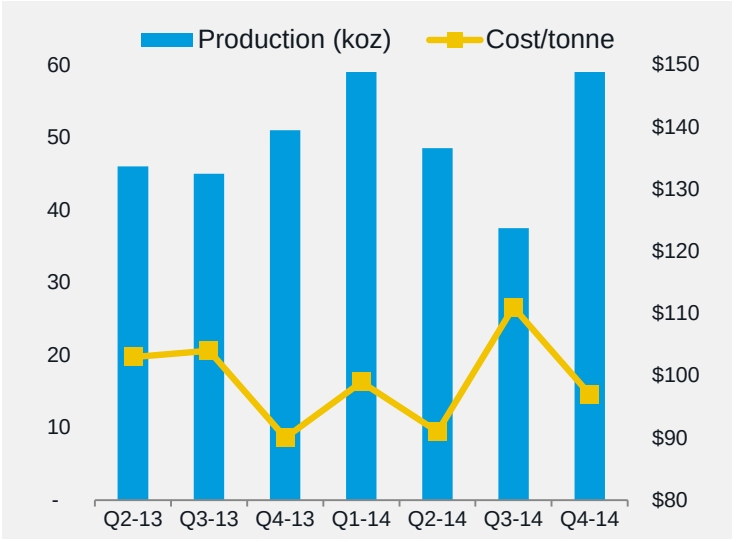
LARONDE

PRODUCTION INCREASING, CASH COSTS DECLINING



Proven Gold Reserves (million oz) (4.5 M tonnes @ 3.76 g/t)	**0.5**
Probable Gold Reserves (million oz) (16.1 M tonnes @ 5.60 g/t)	**2.9**
Indicated resource (million oz) (6.8 M tonnes @ 3.26 g/t)	**0.7**
Inferred resource (million oz) (8.8 M tonnes @ 4.23 g/t)	**1.2**
Estimated LOM	**2024**

- Steady ramp up of production through 2017 on the back of increasing mining grades in the deeper portion of the mine
- Reserve grade increased from 5.0 g/t to 5.2 g/t
- Studies underway to assess the potential to extend the reserve base and carry out mining activities between the 311 and 371 levels at LaRonde
- In 2014, work continued on installation of the coarse ore conveyor system that extends from the 293 to the 280 level. Commissioning expected in the second half of 2015



See AEM Feb 11, 2015 press release for detailed breakdown of reserves and resources

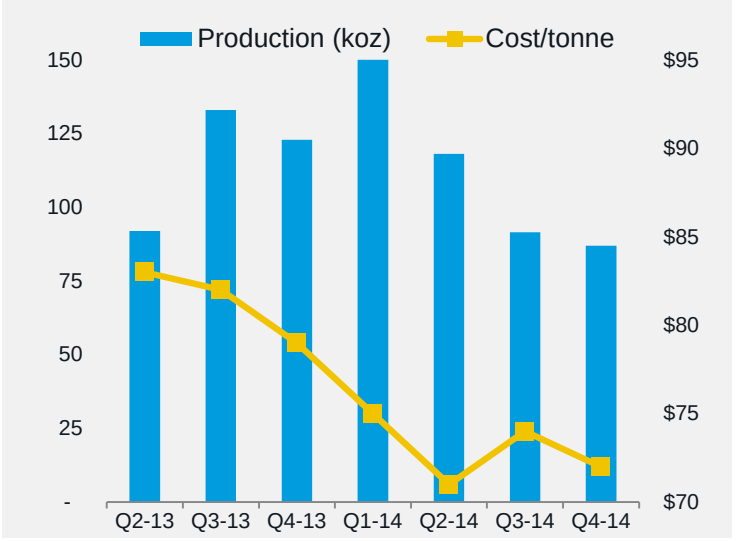
MEADOWBANK

RECORD GOLD PRODUCTION AND LOWER COSTS IN 2014



Proven Gold Reserves (million oz) (1.1 M tonnes @ 1.50 g/t)	**0.1**
Probable Gold Reserves (million oz) (10.7 M tonnes @ 3.24 g/t)	**1.1**
Measured & Indicated gold resource (million oz) (7.5 M tonnes @ 3.30 g/t)	**0.8**
Inferred gold resource (million oz) (3.3 M tonnes @ 3.96 g/t)	**0.4**
Estimated LOM	**2017**

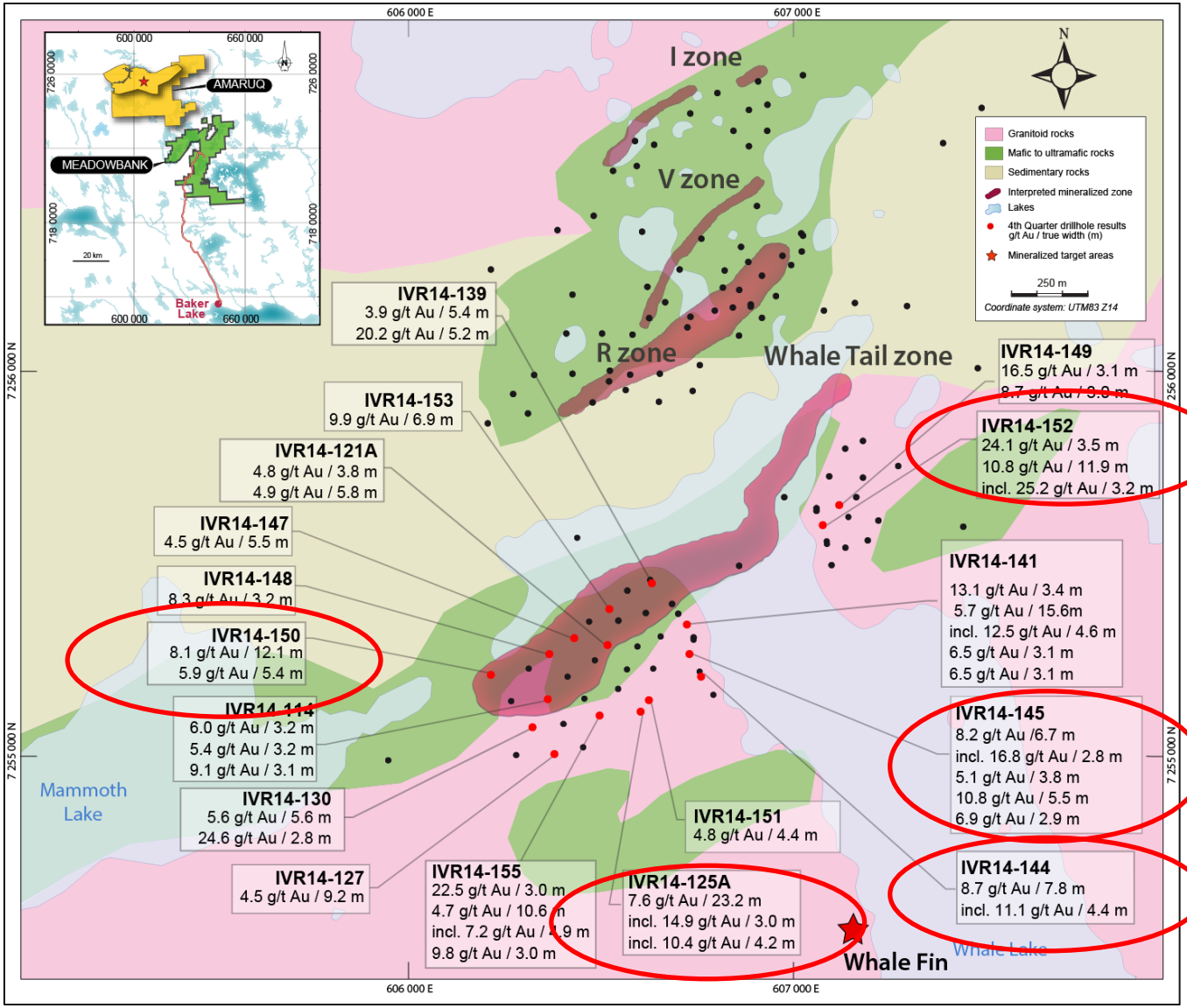
- Current favourable US$/C$ exchange rate and lower fuel costs have potential to add 150koz to 200koz from the Vault Pit extension back into the mine plan starting in 2017. Decision expected by mid 2015
- 50,000 metre drill program planned at Amaruq starting in March 2015 to expand the initial 1.5 million ounce inferred resource base (not included in Meadowbank resources)
- Amaruq could potentially be developed as a satellite to Meadowbank



See AEM Feb 11, 2015 press release for detailed breakdown of reserves and resources

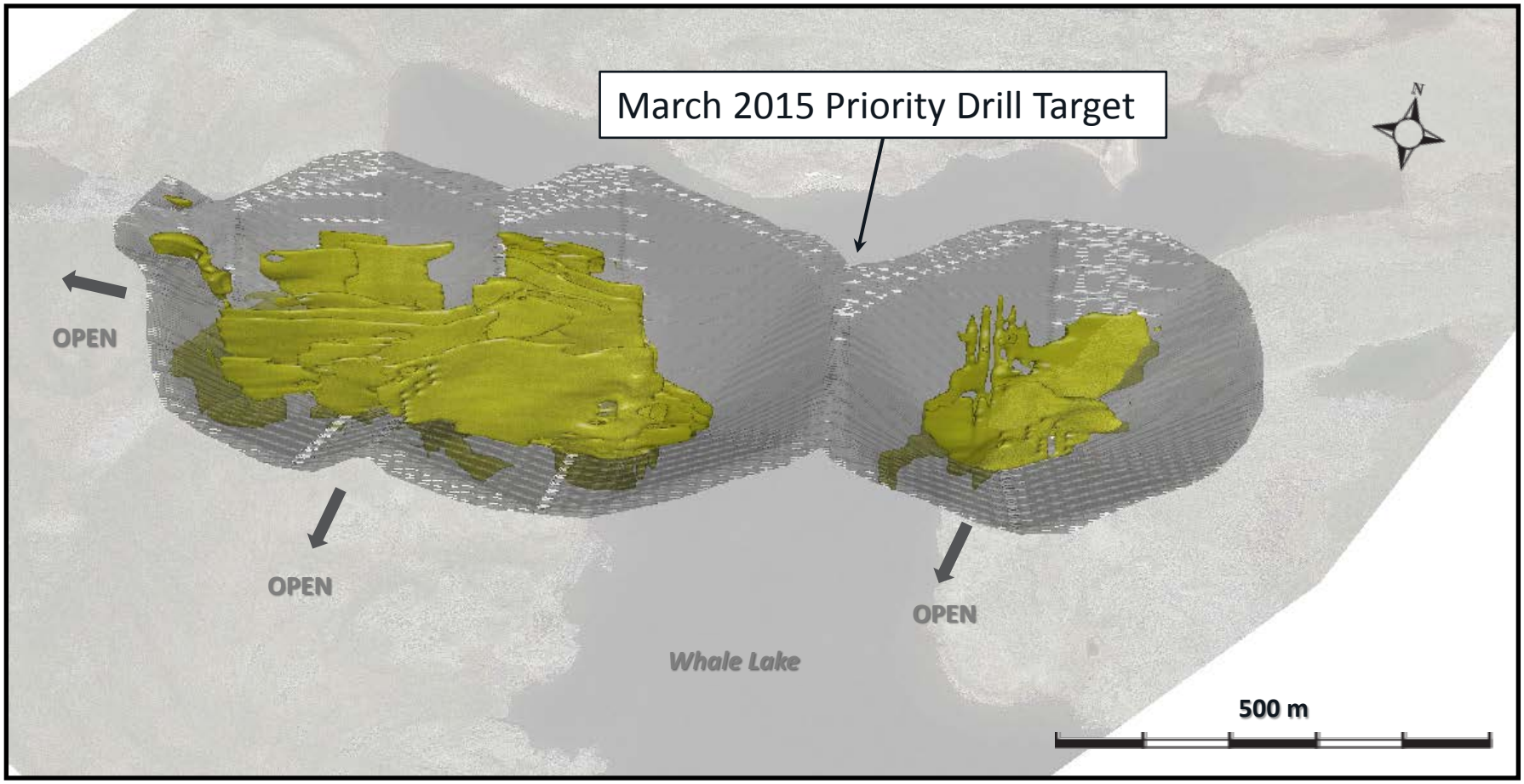
AMARUQ – HIGHLIGHTS FROM 2014 DRILL PROGRAM

WHALE TAIL ZONE DELINEATED ALONG 1.2 KM OF STRIKE, TO A DEPTH OF 250 METRES AND STILL OPEN IN SEVERAL DIRECTIONS



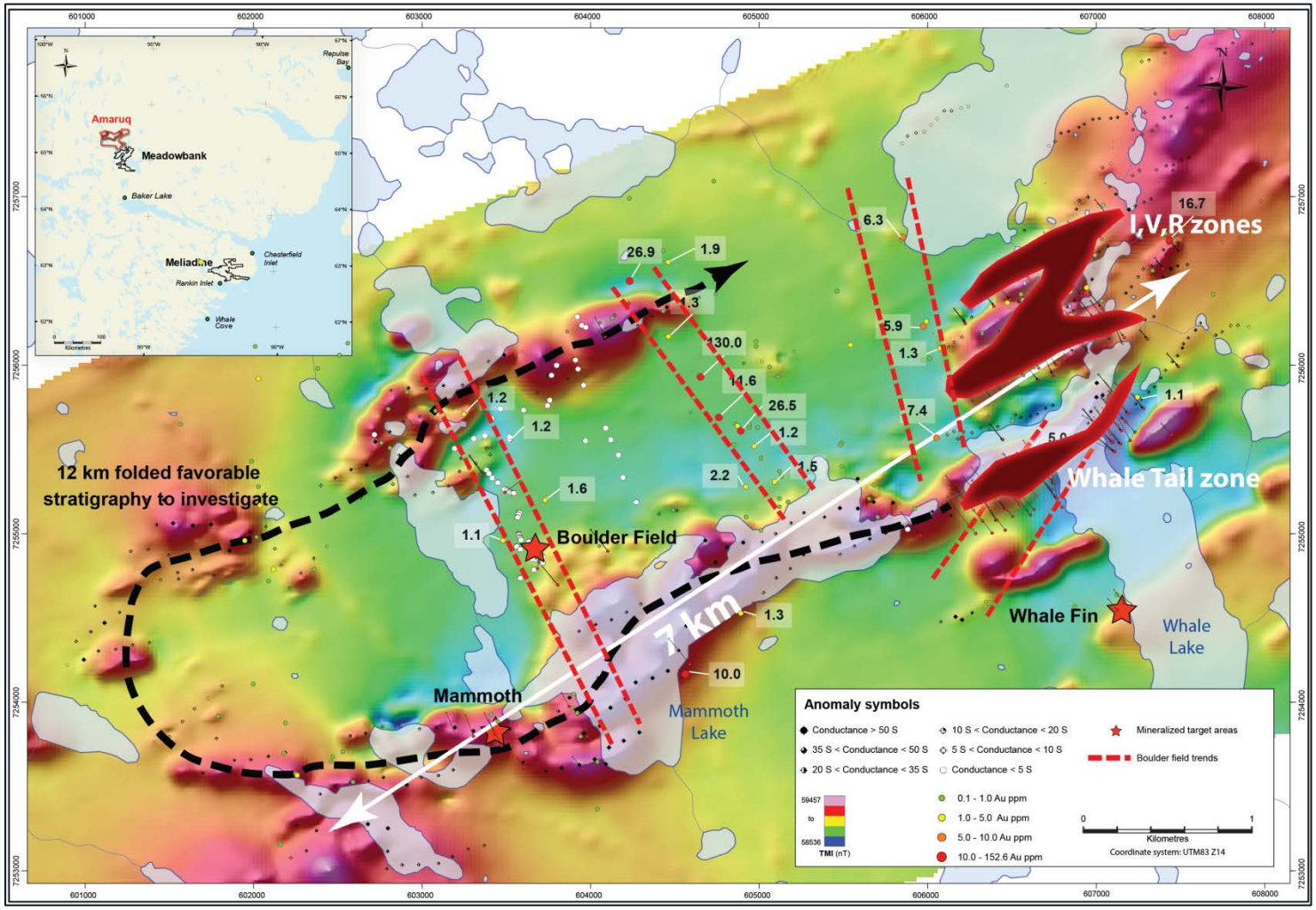
AMARUQ – WHALE TAIL RESOURCE MODEL

INITIAL INFERRED RESOURCE OF 1.4 MILLION OUNCES – DRILLING TO RESTART MARCH 2015 WITH A FOCUS ON INFILLING UNDER WHALE LAKE



AMARUQ – 2015 EXPLORATION PROGRAM

INITIAL 40,000 METRE DRILL PROGRAM PLANNED – FOCUS ON EXPANDING THE WHALE TAIL ZONE AND TESTING OTHER TARGET AREAS



I,V,R Winter Phase	
Hole	**Total**
18	3,370

Mammoth Winter Phase		
Hole	**Priority**	**Total**
15	1	3,000
11	23	2,200
Total		**5,200**

Whale Tail Winter Phase		
Hole	**Type**	**Total**
89	Conversion	27,000
14	Explo/ Resource	5,000
Total		**32,000**

Amaruq Winter Phase	
Total	**40,570**

CANADIAN MALARTIC GP (50% INTEREST)

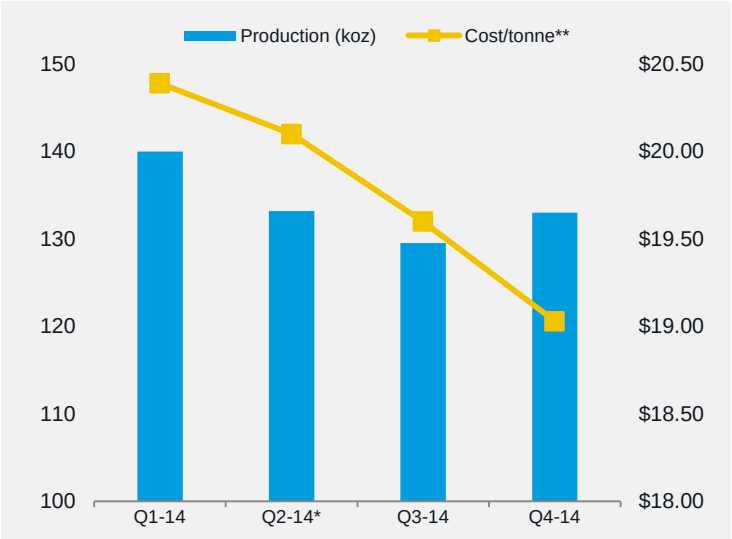
NEW QUARTERLY RECORD FOR MILL THROUGHPUT



Proven Gold Reserves (million oz) (25.0 M tonnes @ 0.92 g/t)	**0.7**
Probable Gold Reserves (million oz) (102.0 M tonnes @ 1.10 g/t)	**3.6**
Measured gold resource (million oz) (2.8 M tonnes @ 0.84 g/t)	**0.1**
Indicated gold resource (million oz) (32.7 M tonnes @ 0.85 g/t)	**0.9**
Inferred gold resource (million oz) (22.7 M tonnes @ 0.76 g/t)	**0.6**
Estimated LOM	**2028**

Reserves and resources represent Agnico Eagle's 50% interest as of December 31, 2014

- Throughput levels are forecast to be approximately 52.5k tpd in the first half of 2015, increasing to approximately 55k tpd in the second half of 2015
- Production at Canadian Malartic is forecast to be approximately 280,000 ounces (Agnico Eagle's 50% share) in 2015
- Ounce reconciliation with the block model continues to be positive (3% to 4% higher)
- Optimization and cost savings initiatives ongoing



*Includes 11,878 ounces attributable to AEM post the Osisko acquisition
** Excludes royalties

See AEM Feb 11, 2015 press release for detailed breakdown of reserves and resources

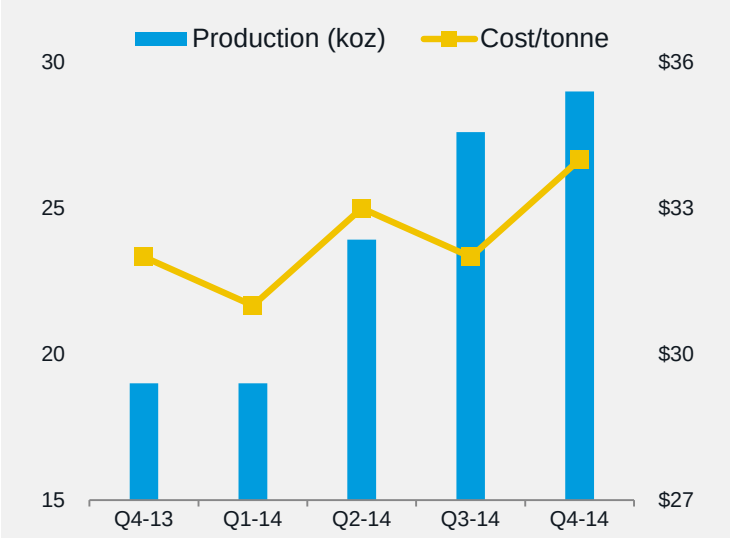
GOLDEX

HIGHER TONNAGE, GRADES AND RECOVERIES DRIVE EXPECTED INCREASED GOLD PRODUCTION AND LOWER CASH COSTS



Proven Gold Reserves (million oz) (0.2 M tonnes @ 1.70 g/t)	**0.01**
Probable Gold Reserves (million oz) (6.9 M tonnes @ 1.49 g/t)	**0.3**
Measured gold resource (million oz) (12.4 M tonnes @ 1.86 g/t)	**0.7**
Indicated gold resource (million oz) (21.4 M tonnes @ 1.97 g/t)	**1.4**
Inferred gold resource (million oz) (29.2 M tonnes @ 1.64 g/t)	**1.5**
Estimated LOM	**2017**

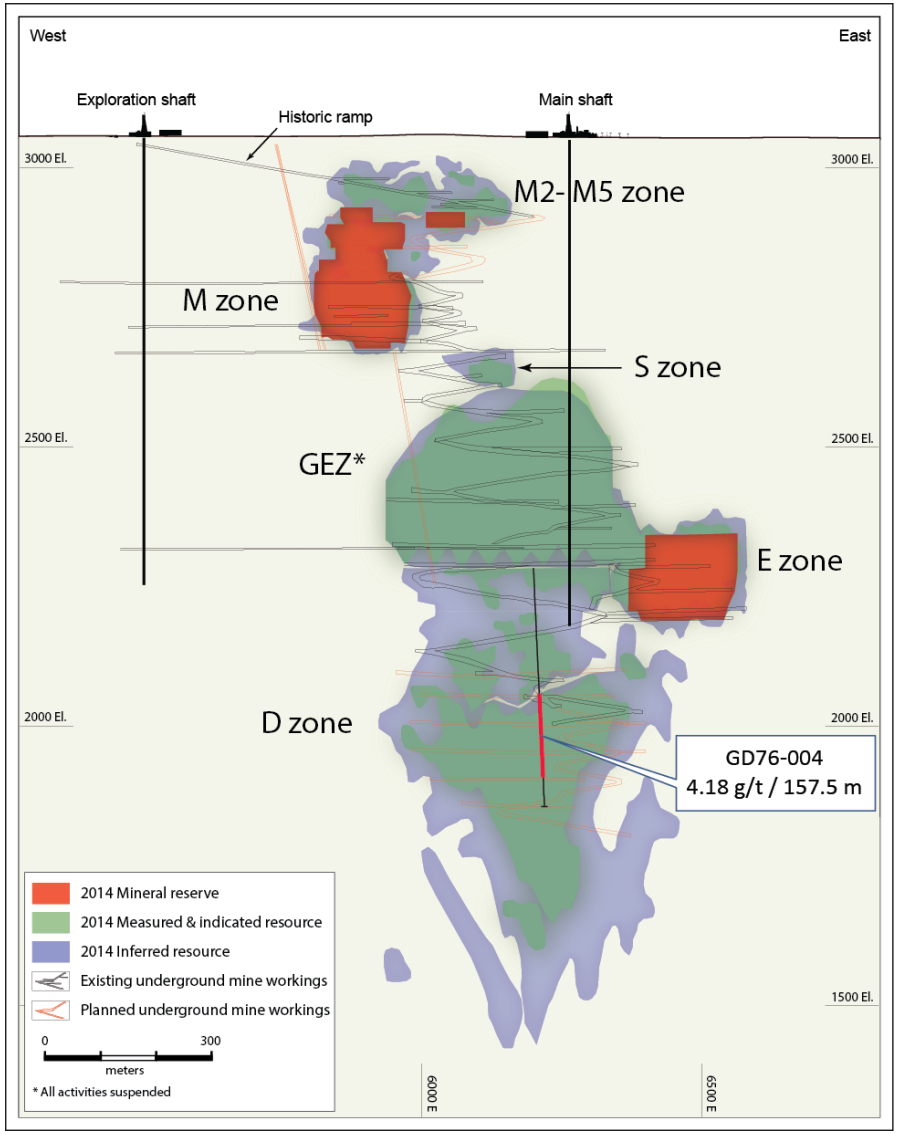
- Rehabilitation of the surface ramp portal completed and rehabilitation is continuing on the pre-existing ramp to provide access to the M3 and M4 satellite zones for conversion drilling later this year.
- Development of the exploration ramp into the DX zone (top of the Deep zone) has been accelerated to provide access for additional exploration drilling
- Completion of a technical study to outline mineable reserves in the Deep zone expected by late 2015 or early 2016.



See AEM Feb 11, 2015 press release for detailed breakdown of reserves and resources

GOLDEX DEEP ZONE RAMP DEVELOPMENT ACCELERATED

DEVELOPMENT OF ADDITIONAL SATELLITES COULD POTENTIALLY EXTEND MINE LIFE



- Development of additional satellites could potentially extend mine life and improve costs given the mill has capacity for 8,000 tpd (Currently operating at around 6,000 tpd)
- Akasaba West deposit could potentially create flexibility and synergies for the Company's operations in the Abitibi region by utilizing extra milling capacity at Goldex
- Recent drilling shows potential for higher grade mineralization in the core of the D zone as well as continuity between the upper and lower D zone (Intersection of 4.18 g/t Au over 157.5m)

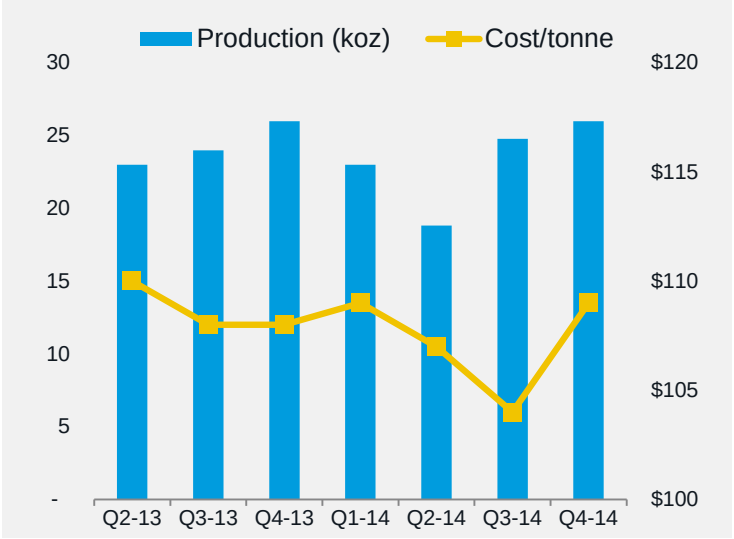
LAPA

ZULAPA Z7 ZONE YIELDS HIGHER GRADES AND BETTER RECOVERIES IN Q4 2014



Proven Gold Reserves (million oz) (0.8 M tonnes @ 5.87 g/t)	**0.2**
Probable Gold Reserves (million oz) (0.1 M tonnes @ 5.50 g/t)	**0.01**
Indicated gold resource (million oz) (1.1 M tonnes @ 4.29 g/t)	**0.1**
Inferred gold resource (million oz) (1.1 M tonnes @ 6.30 g/t)	**0.2**
Estimated LOM	**2016**

- Costs declined in 2014 largely due to lower labour costs and reduced consumption of consumables (explosives, shotcrete and mill chemicals)
- Additional exploration drilling in the parallel Zulapa Z8 zone and on the adjoining Pandora property could potentially extend mine life
- At Pandora, seven holes drilled to test the near-surface North Branch zone, five drill holes completed from the 101-W Exploration drift adjacent to the Lapa mine to test the mineralization at the South Branch target.



See AEM Feb 11, 2015 press release for detailed breakdown of reserves and resources

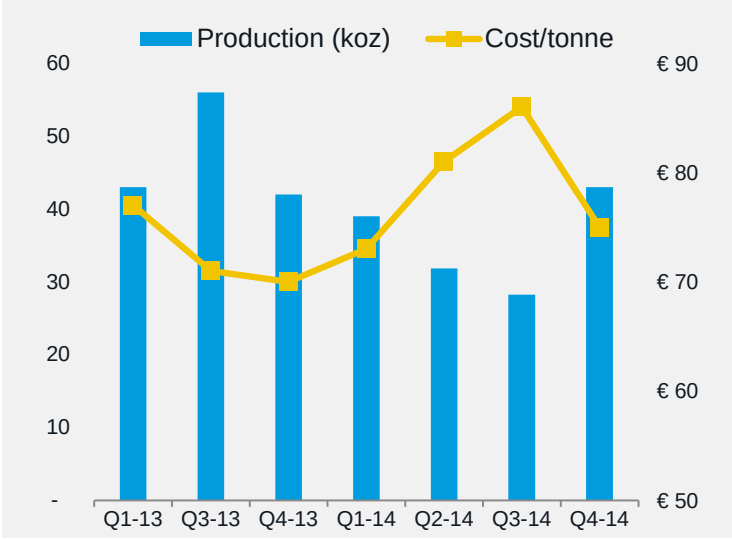
KITTILA

RECENT MILL EXPANSION AND RECORD UNDERGROUND TONNAGE DRIVES HIGHER THROUGHPUT LEVELS IN Q4 2014



Proven Gold Reserves (million oz) (0.9 M tonnes @ 4.41 g/t)	**0.1**
Probable Gold Reserves (million oz) (27.6 M tonnes @ 4.95 g/t)	**4.4**
Measured & Indicated gold resource (million oz) (14.2 M tonnes @ 2.96 g/t)	**1.4**
Inferred gold resource (million oz) (8.9 M tonnes @ 4.30 g/t)	**1.2**
Estimated LOM	**2036**

- During the fourth quarter of 2014, mill expansion ramped up to the 4,000 tpd nameplate capacity (early indications have shown that the plant can potentially exceed this capacity)
- Drilling on the Rimpi Zone has outlined significant zone of mineralization with potentially wider widths and better grades than those currently being mined
- Main underground ramp at Kittila is being extended to reach the Rimpi Zone and facilitate further exploration



No production in Q2-13 due to scheduled shutdown

See AEM Feb 11, 2015 press release for detailed breakdown of reserves and resources

MELIADINE

INCREASED RESERVES AND RESOURCES, UPDATED TECHNICAL STUDY NEARING COMPLETION



Proven Gold Reserves (million oz) (0.03 M tonnes @ 7.31 g/t)	**0.01**
Probable Gold Reserves (million oz) (13.9 M tonnes @ 7.44 g/t)	**3.3**
Indicated gold resource (million oz) (20.2 M tonnes @ 5.06 g/t)	**3.3**
Inferred gold resource (million oz) (14.1 M tonnes @ 7.65 g/t)	**3.5**

- Meliadine reserves increased by approximately 500,000 ounces to 3.3 million ounces (at a grade of 7.44 g/t gold)
- In 2014, approximately 1,363 metres of underground development were completed, with the ramp now extending to a vertical depth of approximately 215 metres below the surface
- On January 27, 2015, the Minister of Aboriginal Affairs and Northern Development for Canada approved the environmental assessment findings and directed the NIRB to issue a Project Certificate for the Meliadine property. The Project Certificate, which sets out the terms on which the project can proceed, is expected within the next two months
- An updated technical study is progressing with completion expected later in the first quarter of 2015

See AEM Feb 11, 2015 press release for detailed breakdown of reserves and resources



SOUTHERN BUSINESS

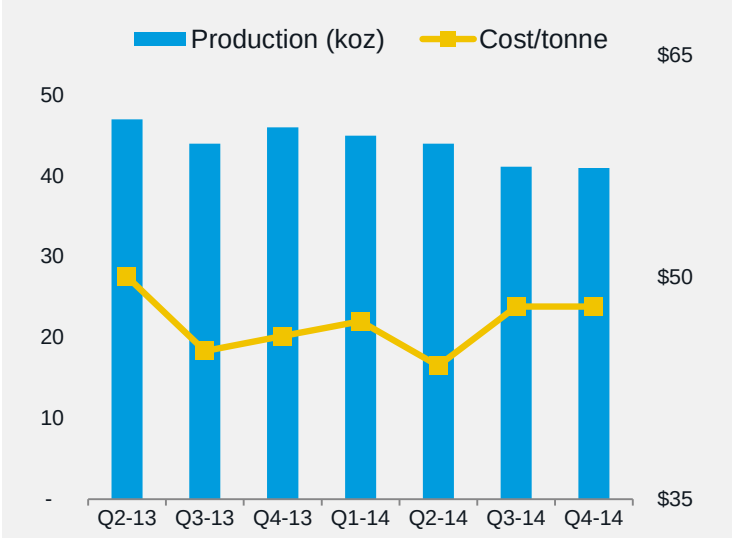
PINOS ALTOS

SHAFT COMMISSIONING ON SCHEDULE FOR LATE 2015



Proven Gold Reserves (million oz) (2.4 M tonnes @ 3.27 g/t)	**0.3**
Probable Gold Reserves (million oz) (15.8 M tonnes @ 2.97 g/t)	**1.5**
Indicated gold resource (million oz) (11.9 M tonnes @ 1.84 g/t)	**0.7**
Inferred gold resource (million oz) (12.6 M tonnes @ 1.22 g/t)	**0.5**
Estimated LOM	**2025**

- Mill throughput has steadily increased from the design rate of 4,000 tpd to the current average of approximately 5,500 tpd
- Shaft sinking is ongoing (currently at a depth of approximately 493 metres). When the shaft is completed, it will allow better matching of the mill capacity with the future mining capacity at Pinos Altos
- 6,000 metre in-fill and conversion drill program is scheduled to begin on the Sinter satellite deposit in Q1 2015



See AEM Feb 11, 2015 press release for detailed breakdown of reserves and resources

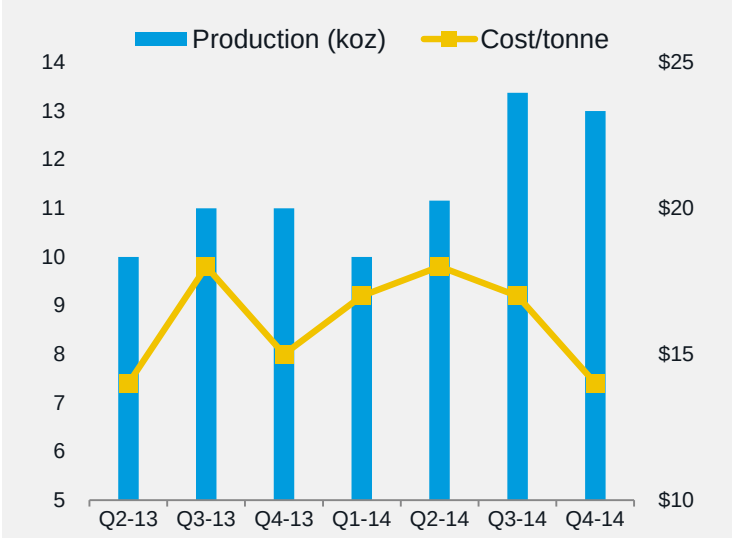
CRESTON MASCOTA

RECORD Q4 AND ANNUAL TONNES STACKED



Proven Gold Reserves (million oz) (0.2 M tonnes @ 0.76 g/t)	**0.0**
Probable Gold Reserves (million oz) (5.7 M tonnes @ 1.27 g/t)	**0.2**
Indicated gold resource (million oz) (2.2 M tonnes @ 0.68 g/t)	**0.05**
Inferred gold resource (million oz) (4.5 M tonnes @ 1.07 g/t)	**0.2**
Estimated LOM	**2018**

- In 2015, construction is expected to begin on the Phase 4 leach pad at Creston Mascota.
- Evaluation of the Bravo satellite zone will continue with a 5,000 metre infill and conversion drilling program expected to commence around mid-2015



No production in Q4-12 and Q1-13 due to temporary suspension of Phase one leach pad

See AEM Feb 11, 2015 press release for detailed breakdown of reserves and resources

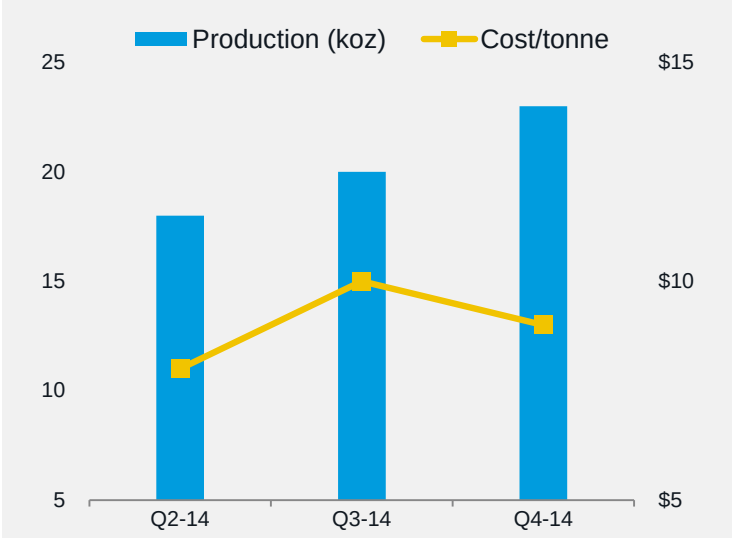
LA INDIA

RECORD QUARTERLY GOLD PRODUCTION



Probable Gold Reserves (million oz) (24.8 M tonnes @ 0.85 g/t)	**0.7**
Measured gold resource (million oz) (2.7 M tonnes @ 0.38 g/t)	**0.03**
Indicated gold resource (million oz) (51.8 M tonnes @ 0.39 g/t)	**0.7**
Inferred gold resource (million oz) (82.6 M tonnes @ 0.37 g/t)	**1.0**
Estimated LOM	**2020**

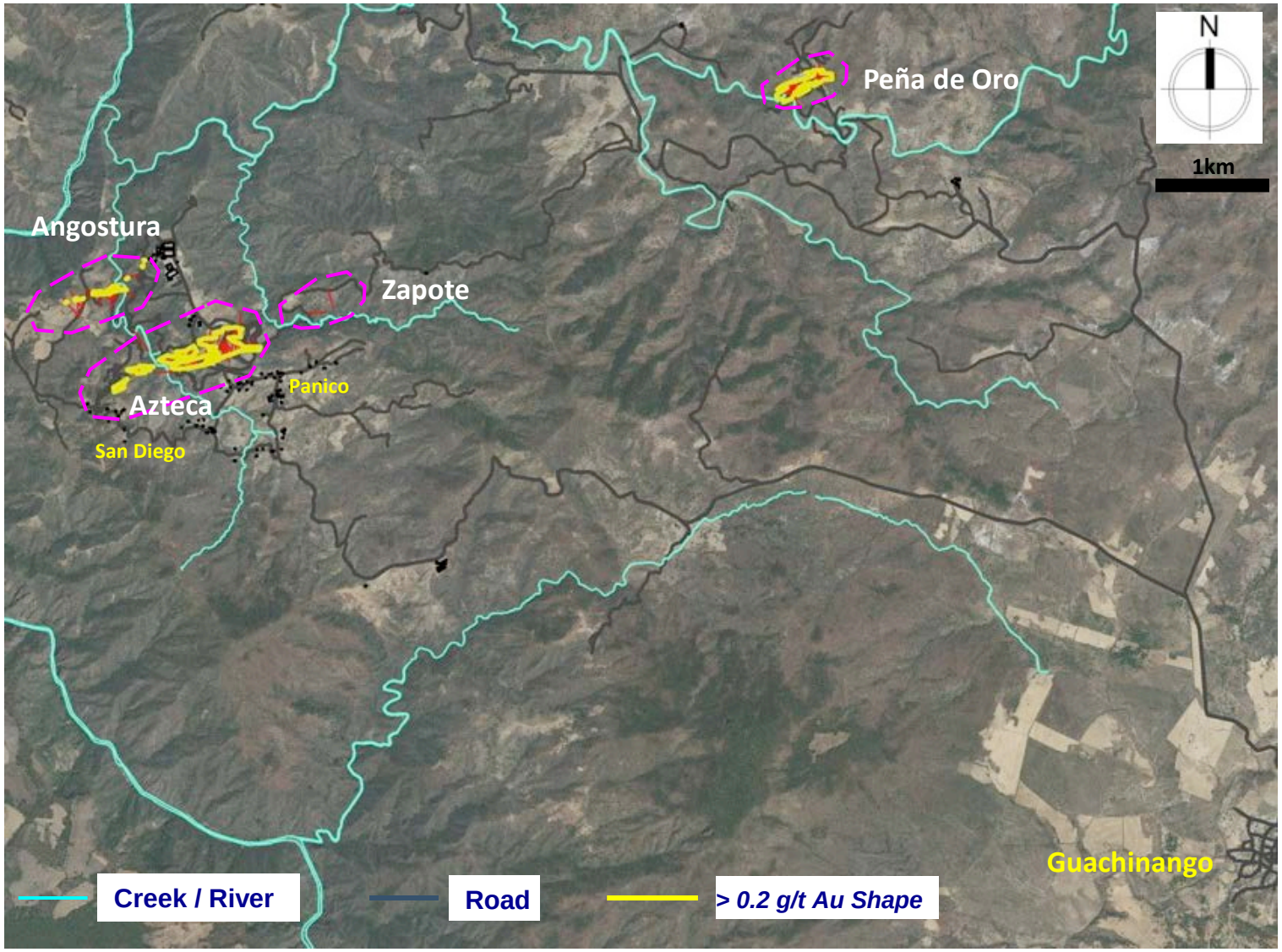
- Fine material bypass system in the crushing circuit was in full operation in Q4 2014, 42% more tonnes being crushed compared to Q3 2014
- Engineering and design of the second phase leach pad commenced in Q4 2014; detailed engineering and construction bids expected later in Q1 2015
- Initial studies underway to evaluate the potential to expand production at La India



See AEM Feb 11, 2015 press release for detailed breakdown of reserves and resources

EL BARQUEÑO $15M DRILL PROGRAM

TARGETING AN INITIAL RESOURCE BY THE END OF 2015



Azteca / Zapoteca 2015 program	
Hole	Total
91	20,000 m

Peña de Oro 2015 program	
Hole	Total
41	10,000 m



APPENDIX

GOLD AND SILVER RESERVES AND RESOURCES

DECEMBER 31, 2014

	Gold			Silver		
	Tonnes (000's)	**Gold** (g/t)	**Gold** (ounces) (000's)	**Tonnes** (000's)	**Silver** (g/t)	**Silver** (ounces) (000's)
Proven & Probable Reserves						
Northern Business	209,756	2.57	17,299	20,532	19.38	12,793
Southern Business	48,955	1.70	2,678	24,073	63.59	49,212
Total	**258,711**	**2.40**	**19,976**	**44,605**	**43.24**	**62,005**
Measured & Indicated Resources						
Northern Business	248,346	1.70	13,575	6,791	23.35	5,097
Southern Business	68,633	0.65	1,439	14,167	37.93	17,277
Total	**316,979**	**1.47**	**15,013**	**20,958**	**33.21**	**22,374**
Inferred Resources						
Northern Business	109,177	3.38	11,867	8,794	17.40	4,920
Southern Business	99,669	0.51	1,621	17,107	23.47	12,908
Total	**208,847**	**2.01**	**13,487**	**25,901**	**21.41**	**17,828**

See AEM Feb 11, 2015 press release for detailed breakdown of reserves and resources. Reserves are not a subset of resources.

COPPER, ZINC AND LEAD RESERVES AND RESOURCES

DECEMBER 31, 2014

	Copper			Zinc			Lead		
	Tonnes (000's)	Copper (%)	Copper (tonnes)	Tonnes (000's)	Zinc (%)	Zinc (tonnes)	Tonnes (000's)	Lead (%)	Lead (tonnes)
Proven & Probable Reserves									
Northern Business	20,532	0.25	51,250	20,532	0.64	131,231	20,532	0.04	8,076
Southern Business									
Total	**20,532**	**0.25**	**51,250**	**20,532**	**0.64**	**131,231**	**20,532**	**0.04**	**8,076**
Measured & Indicated Resources									
Northern Business	6,791	0.24	16,076	6,791	1.01	68,645	6,791	0.11	7,622
Southern Business									
Total	**6,791**	**0.24**	**16,076**	**6,791**	**1.01**	**68,645**	**6,791**	**0.11**	**7,622**
Inferred Resources									
Northern Business	8,794	0.26	22,552	8,794	0.84	73,977	8,794	0.07	6,359
Southern Business									
Total	**8,794**	**0.26**	**22,552**	**8,794**	**0.84**	**73,977**	**8,794**	**0.07**	**6,359**

See AEM Feb 11, 2015 press release for detailed breakdown of reserves and resources. Reserves are not a subset of resources.

NOTES TO INVESTORS REGARDING THE USE OF RESOURCES

Cautionary Note to Investors Concerning Estimates of Measured and Indicated Resources

This document uses the terms “measured resources” and “indicated resources”. Investors are advised that while those terms are recognized and required by Canadian regulations, the SEC does not recognize them. **Investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves**.

Cautionary Note to Investors Concerning Estimates of Inferred Resources

This document also uses the term “inferred resources”. Investors are advised that while this term is recognized and required by Canadian regulations, the SEC does not recognize it. “Inferred resources” have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. **Investors are cautioned not to assume that part or all of an inferred resource exists, or is economically or legally mineable.**

Scientific and Technical Data

Cautionary Note To U.S. Investors - The SEC permits U.S. mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. Agnico Eagle Mines Limited reports mineral resource and reserve estimates in accordance with the CIM guidelines for the estimation, classification and reporting of resources and reserves in accordance with the Canadian securities regulatory authorities' (the "CSA") National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). These standards are similar to those used by the SEC’s Industry Guide No. 7, as interpreted by Staff at the SEC ("Guide 7"). However, the definitions in NI 43-101 differ in certain respects from those under Guide 7. Accordingly, mineral reserve information contained herein may not be comparable to similar information disclosed by U.S. companies. Under the requirements of the SEC, 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. A "final" or "bankable" feasibility study is required to meet the requirements to designate reserves under Industry Guide 7. Agnico Eagle uses certain terms in this presentation, such as "measured", "indicated", and "inferred", and "resources" that the SEC guidelines strictly prohibit U.S. registered companies from including in their filings with the SEC.

In prior periods, reserves for all properties were typically estimated using historic three-year average metals prices and foreign exchange rates in accordance with the SEC guidelines. These guidelines require the use of prices that reflect current economic conditions at the time of reserve determination, which the Staff of the SEC has interpreted to mean historic three-year average prices. Given the current lower commodity price environment, Agnico Eagle has decided to use price assumptions that are below the three-year averages. The assumptions used for the mineral reserves estimates at all mines and advanced projects as of December 31, 2014, reported by the Company on February 11, 2015, are $1,150 per ounce gold, $18.00 per ounce silver, $1.00 per pound zinc, $3.00 per pound copper, $0.91 per pound lead and C$/US$, US$/Euro and MXP/US$ exchange rates of 1.08, 1.30 and 13.00, respectively.

For the reserves estimate at the Canadian Malartic mine, the Company has decided to continue to report the reserves estimated as of June 15, 2014, reported by the Company in a news release dated August 13, 2014, minus the production to the end of 2014. The assumptions used were $1,300 per ounce gold, a cut-off grade between 0.28 g/t and 0.35 g/t gold (depending on the deposit), and a C$/US$ exchange rate of 1.10.

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

NOTES TO INVESTORS REGARDING THE USE OF RESOURCES

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.

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 resource exists, or is economically or legally mineable.

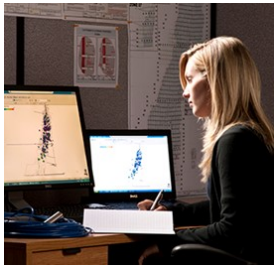
A feasibility study is a comprehensive technical and economic study of the selected development option for a mineral project that includes appropriately detailed assessments of applicable modifying factors together with any other relevant operational factors and detailed financial analysis that are necessary 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 reserve estimates in this presentation is December 31, 2014. 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) can be found in the Technical Reports filed by Agnico Eagle, which may be found at www.sedar.com. Other important operating information can be found in the Company's AIF and Form 40-F.

The scientific and technical information contained herein has been approved by Daniel Doucet, Senior Corporate Director, Reserve Development, and/or Alain Blackburn, Senior Vice-President, Exploration. Both Mr. Doucet and Mr. Blackburn are designated Ing. with the Ordredes ingenieurs du Québec and qualified persons as defined by NI 43-101.

AGNICO EAGLE











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WORLD GOLD COUNCIL