

JEFFERIES 11th ANNUAL INDUSTRIALS CONFERENCE

AUGUST 2015

AGNICO EAGLE

Forward Looking Statements

The information in this presentation has been prepared as at August 11, 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, 2014 filed with Canadian securities regulators and that are included in its Annual Report on Form 40-F for the year ended December 31, 2014 (“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

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.

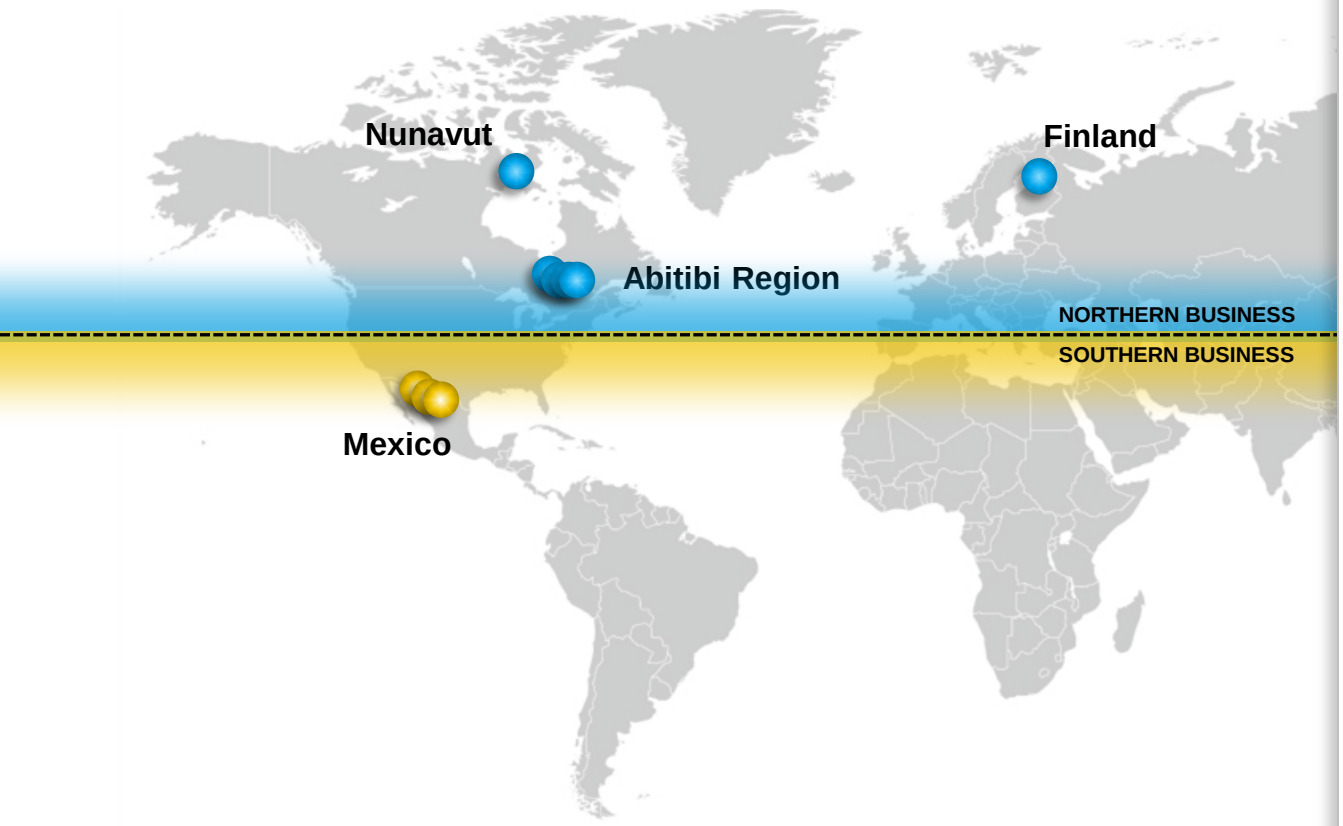
Note Regarding Production Guidance

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.

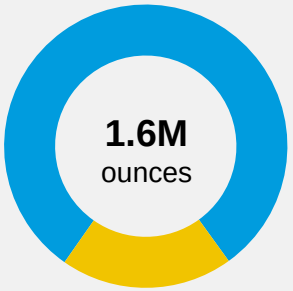
Agnico Eagle – Running a High Quality, Manageable Business

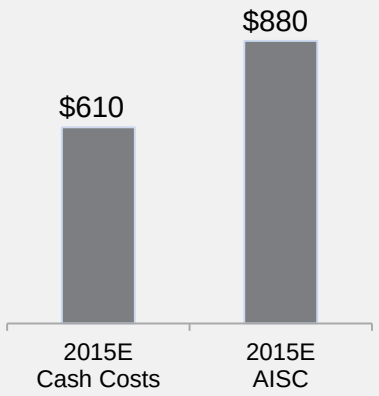


Focused in Four Low Risk Mining Jurisdictions



2015E Gold Production

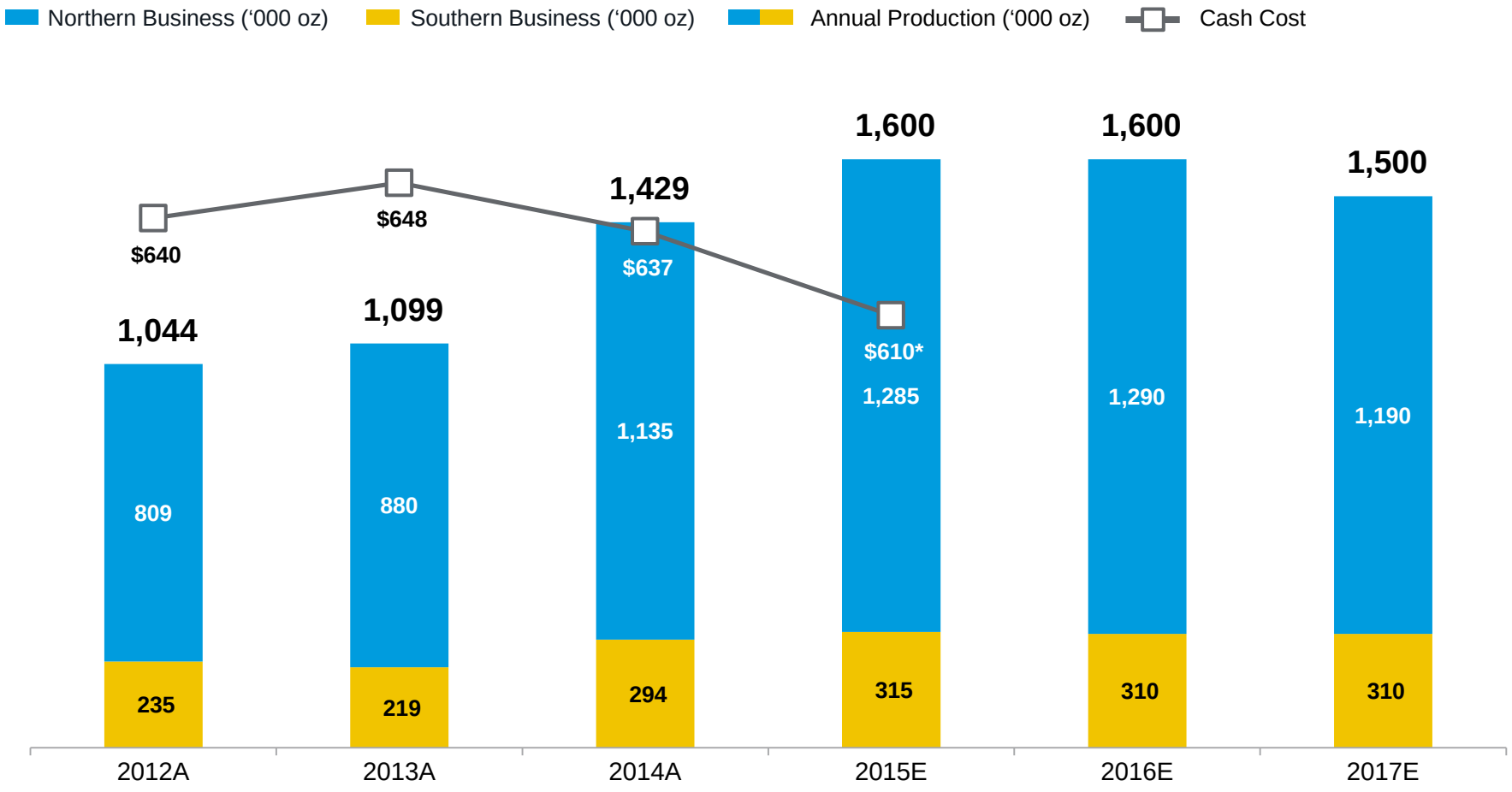




Stable Production and Cost Profile

LaRonde, Kittila, La India and Canadian Malartic are key production drivers over the next three years

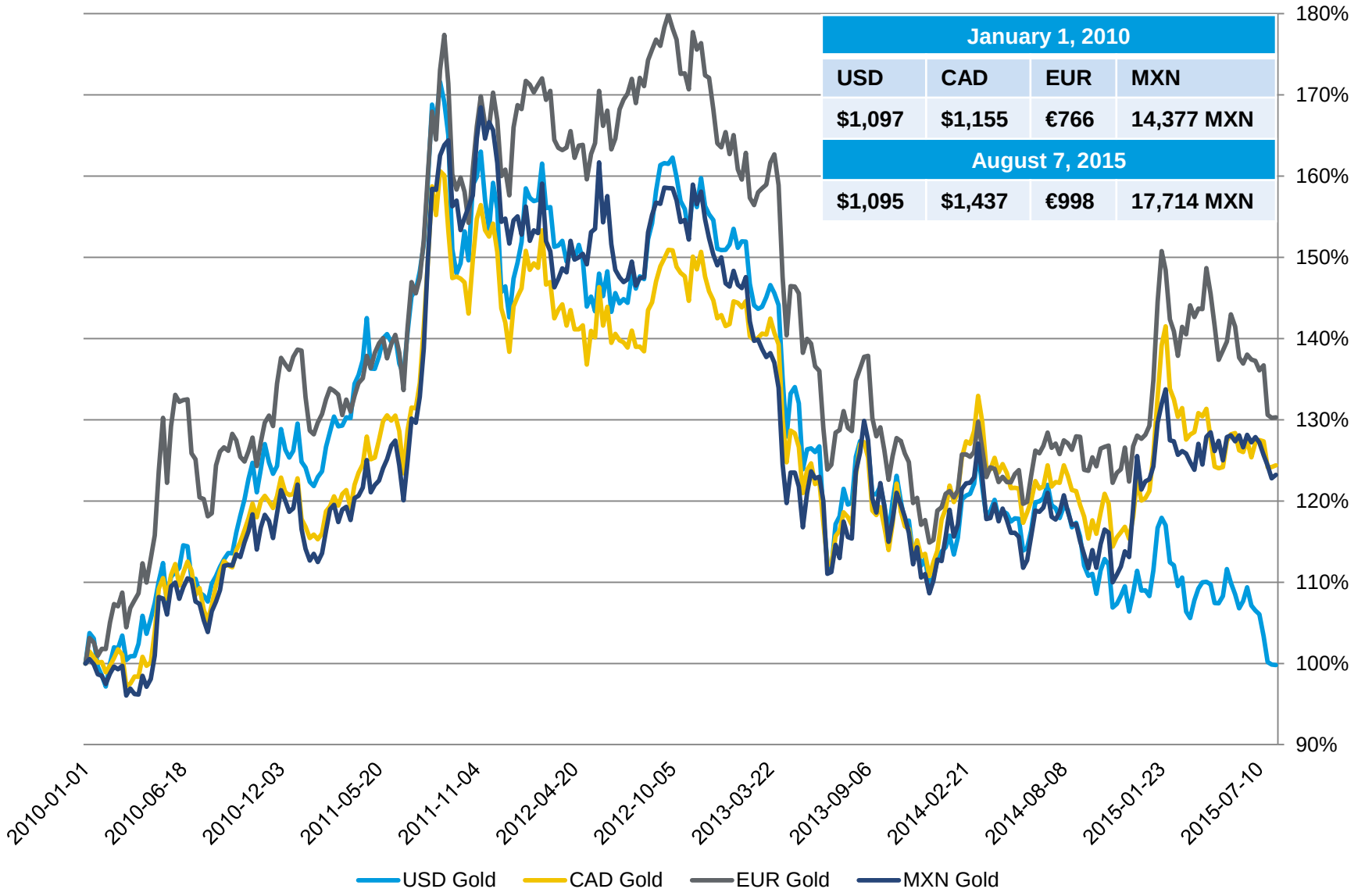
Payable Gold Production Profile



* Approximate mid range of estimated 2015 cost guidance

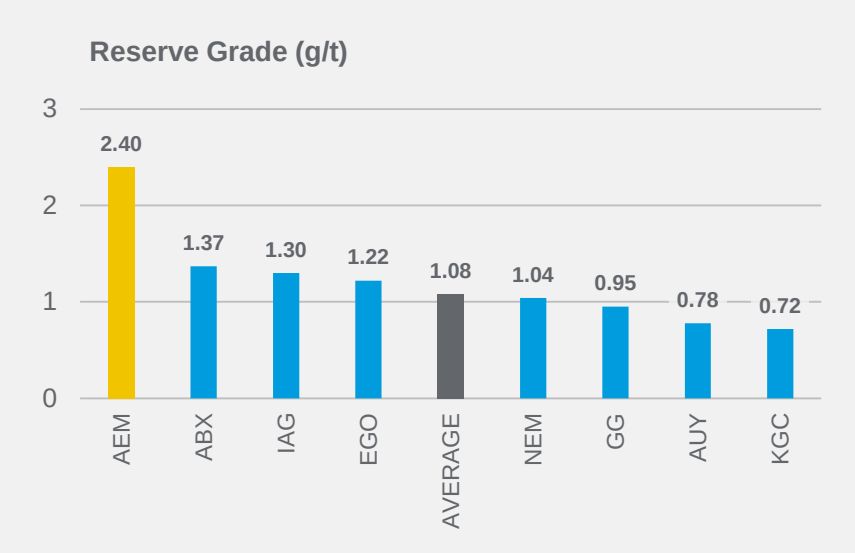
Gold Price Remains Strong in Local Currencies

Currency weakness creates tailwind

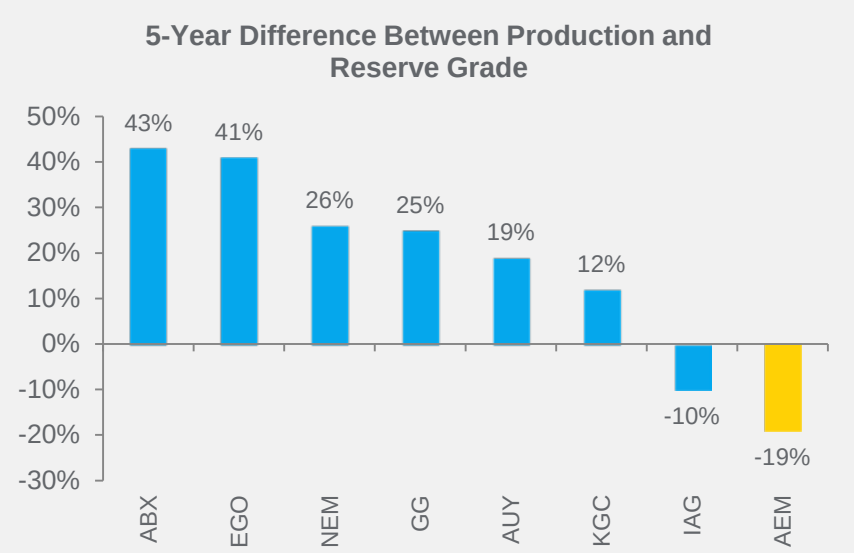


2014 Reserve Highlights

Highest average reserve grade amongst North American peers



Source: Company reports *Reserve December 31, 2014



Source: Barclays Research

- Gold reserves* increased to 20.0 million ounces from 16.9 million with the acquisition of Canadian Malartic
- Gold grades increased at key operations: LaRonde, Kittilä and Pinos Altos
- 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

Strong Exploration/Development Pipeline Supports Future Growth



*50% AEM Ownership

Financial Position

Cash position increased and debt levels reduced

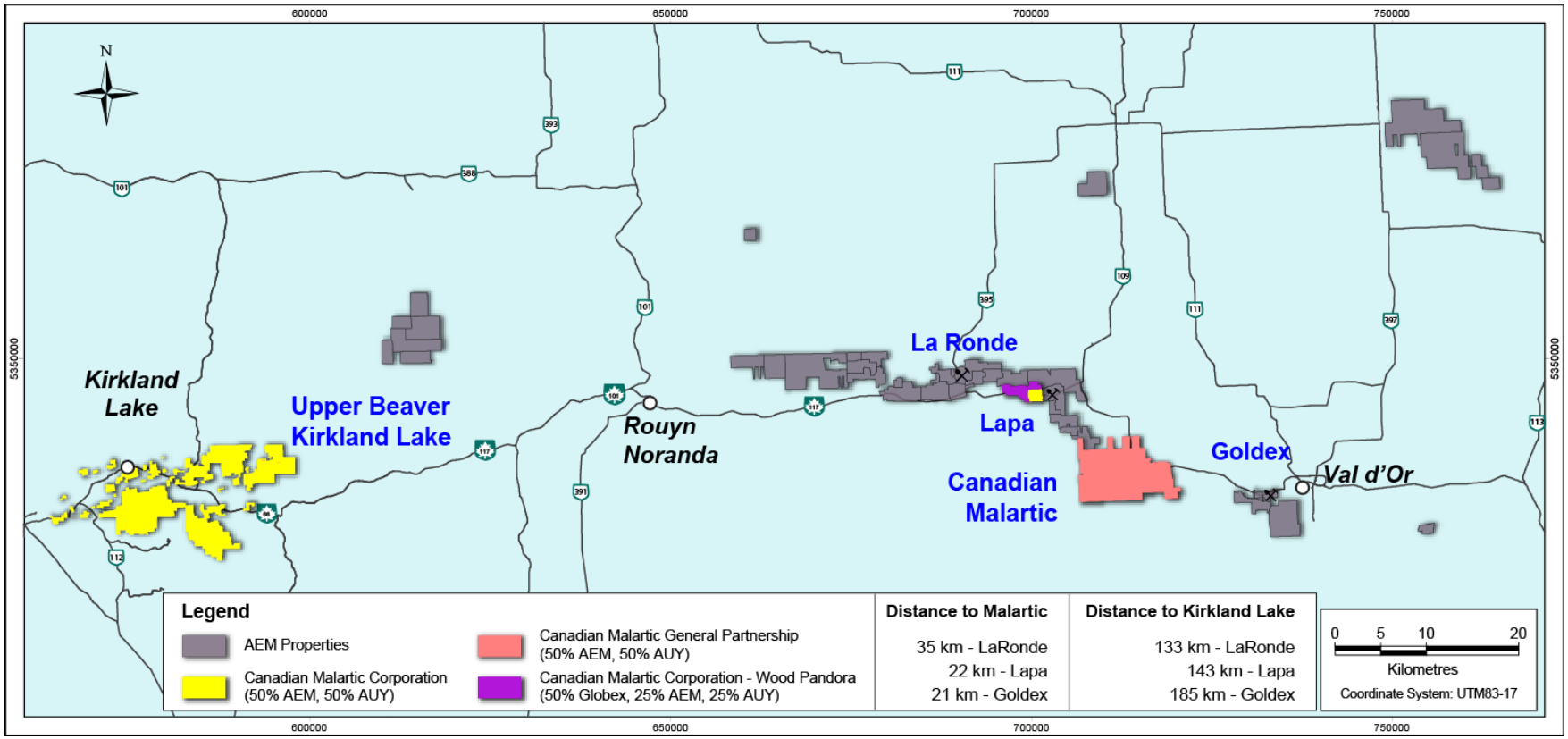
All Amounts Are In US$ (Unless Otherwise Indicated)	**June 30, 2015**
Cash And Cash Equivalents (millions)	$184
Outstanding Debt (millions)	$1,196
Available Credit Facilities (millions)	$825
Common Shares Outstanding, Basic (Q2 2015 Weighted Average, millions)	215
Common Shares Outstanding, Fully Diluted (Q2 2015 Weighted Average, millions)	217

Long-term Debt Maturities

	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			
Coupon	6.875%	6.875%			

Largest Gold Producer in the Abitibi Region

Four mines within 50 kilometers



Abitibi Region

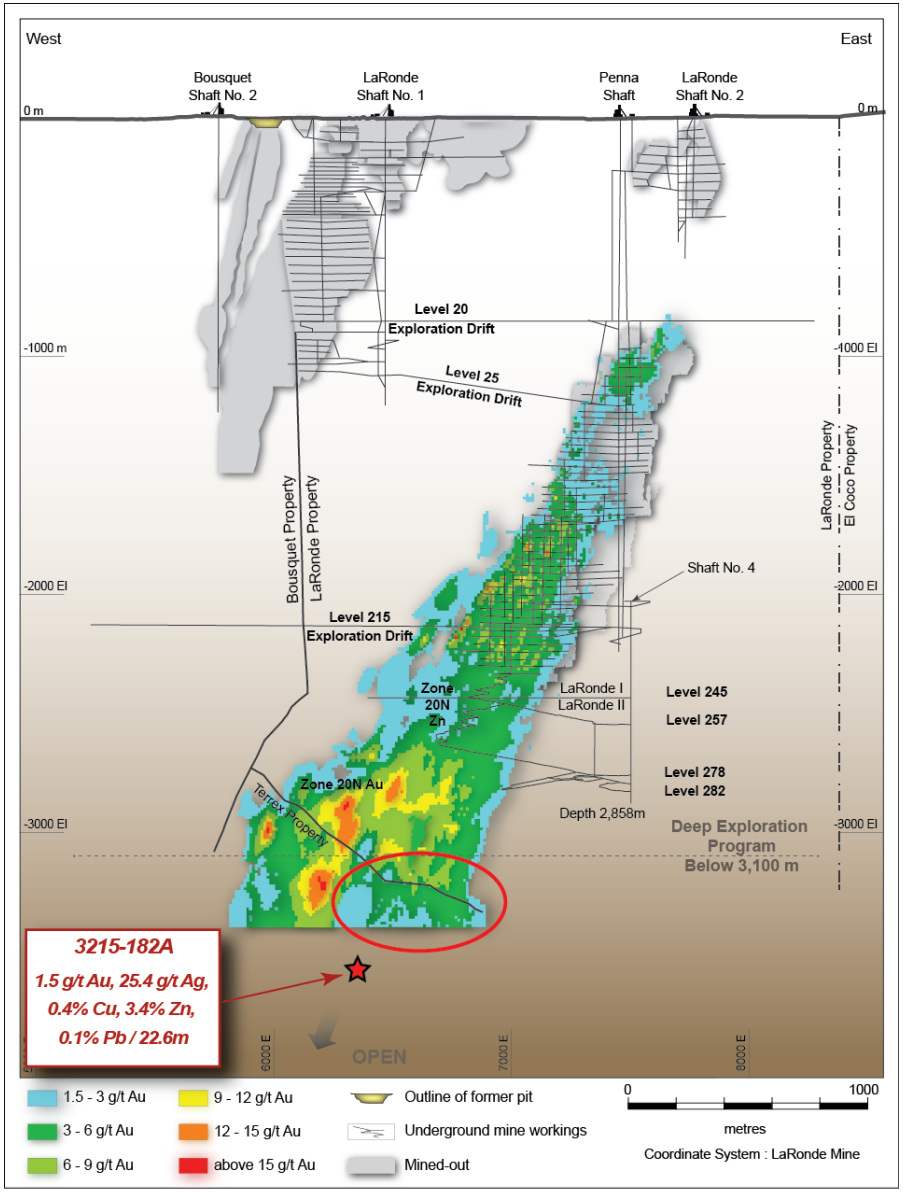
Solid and growing production base in Quebec

PRODUCTION	H1 2015 PRODUCTION	HIGHLIGHTS
LaRonde 	**122,900 ozs** at a total cash cost of $656/oz	➤ New conveyor and connection to internal ramp at the 281 level expected to be completed by the end of Q3 2015, which should improve mining flexibility ➤ Studies are continuing to assess the potential to extend the reserve base and carry out mining activities between the 311 level and 371 level (a depth of 3.7 km below the surface)

Canadian Malartic GP 	**136,334 ozs**
	at a total cash cost of $621/oz
		➤ Further initiatives to optimize operations include:
		  ➤ Improvements to SAG mill liners to reduce the number of planned shutdowns
		  ➤ Maintaining mining throughput levels at two million tonnes per month in the higher grade North zone
		  ➤ Waste rock backfilling of the Gouldie pit to reduce haulage distances and noise
		➤ Permitting activities for the Barnat Extension and deviation of Highway 117 remain on schedule with receipt of permits expected in late 2016

Goldex 	**55,712 ozs** at a total cash cost of $585/oz	➤ Goldex Deep 1 Project approved for production ➤ Gold production expected to average >100,000 oz per year through 2024 at an average annual total cash cost per ounce of approximately $620
Lapa 	**45,370 ozs** at a total cash cost of $615/oz	➤ 2015 is the last full year of production based on current mine plan. Additional exploration drilling is ongoing in the Zulapa Z7 zone at depth which, if successful, could extend the 2016 mine life

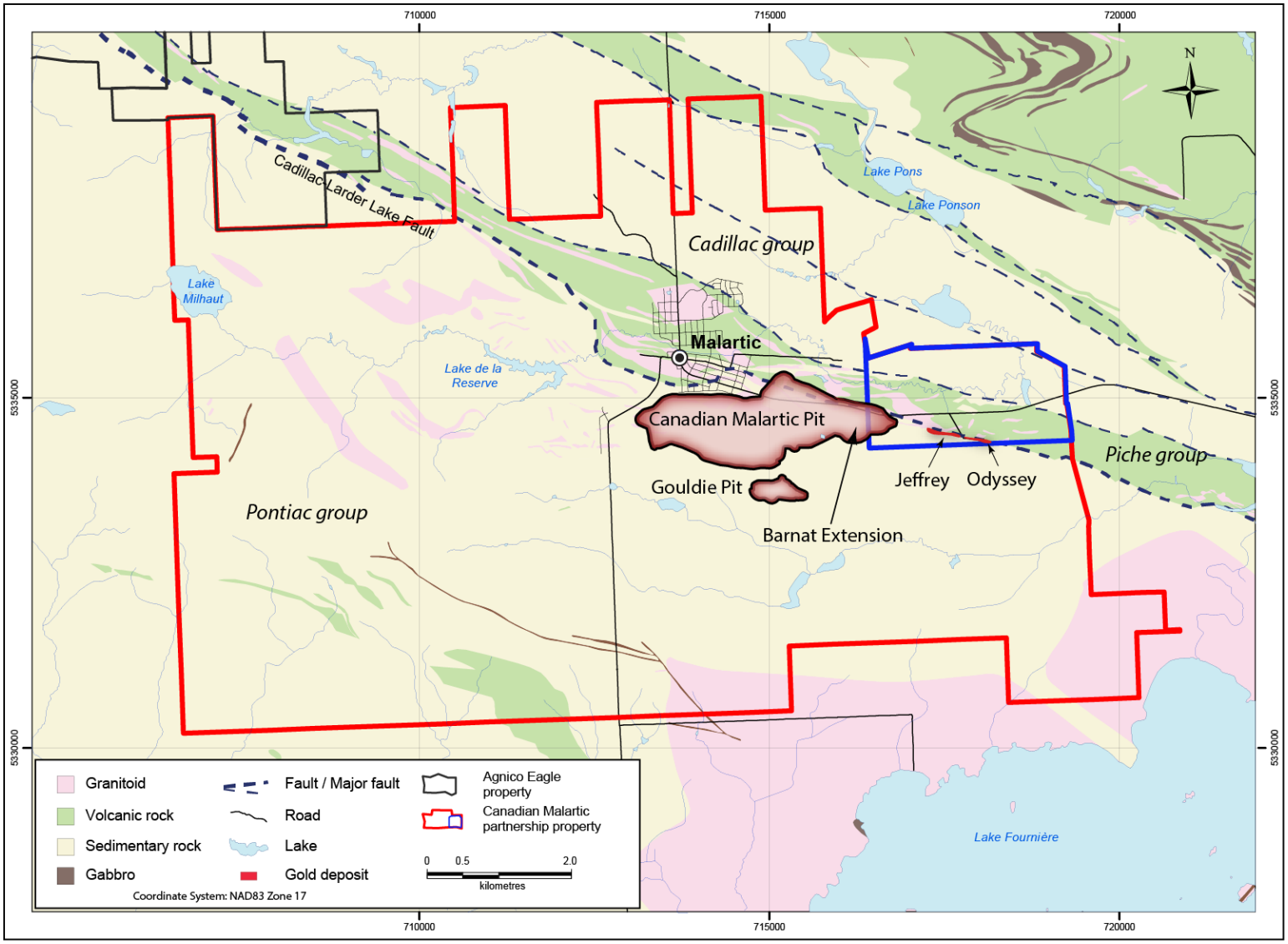
Laronde - Lower Mine Production Increasing



- Approximately 80% of ore now accessed from below level 245
- Three mining horizons now operational providing improved access to higher grade reserves
- Annual gold production expected to reach 350,000 ozs in 2019
- Deposit continues to expand at depth

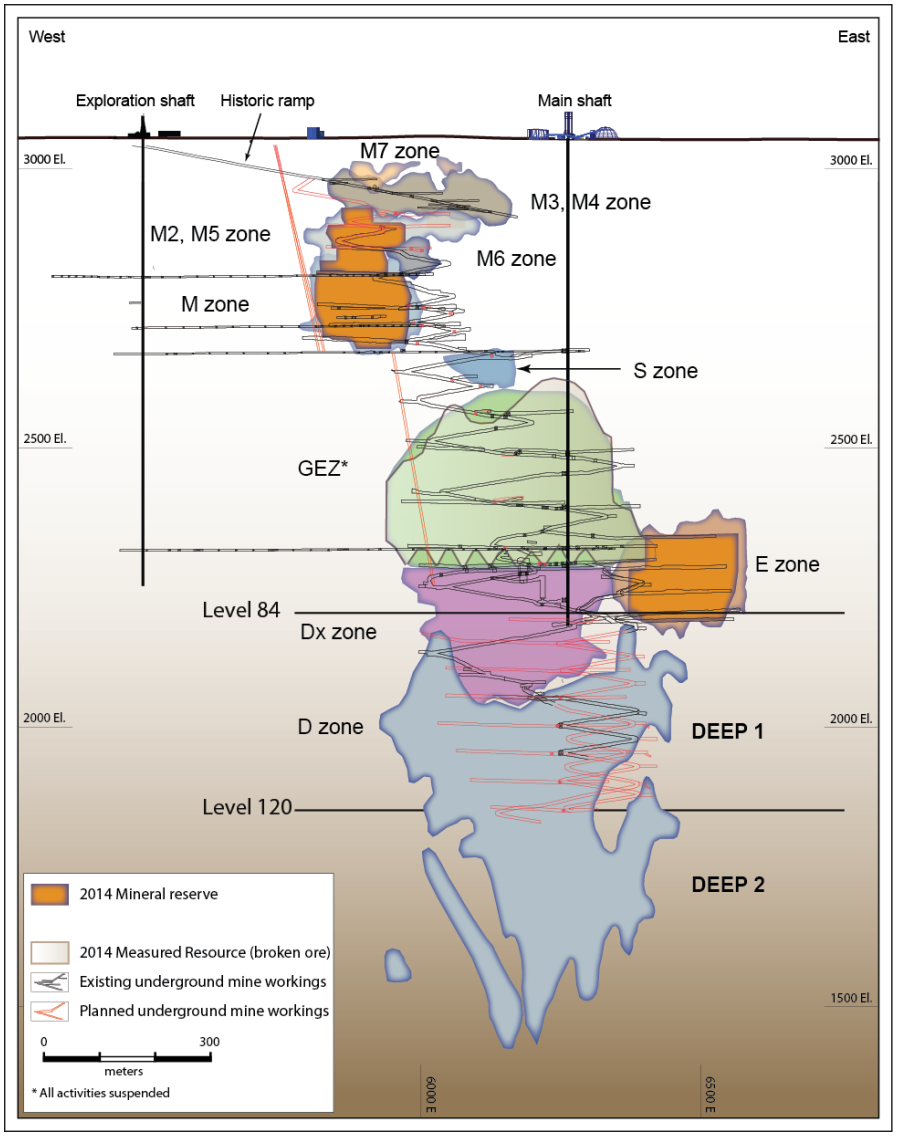
Canadian Malartic – One of Canada's Largest Gold Mines

Drilling underway to test both the North and South Odyssey targets



Goldex Deep 1 Project

Production Expected to Extend Through 2024

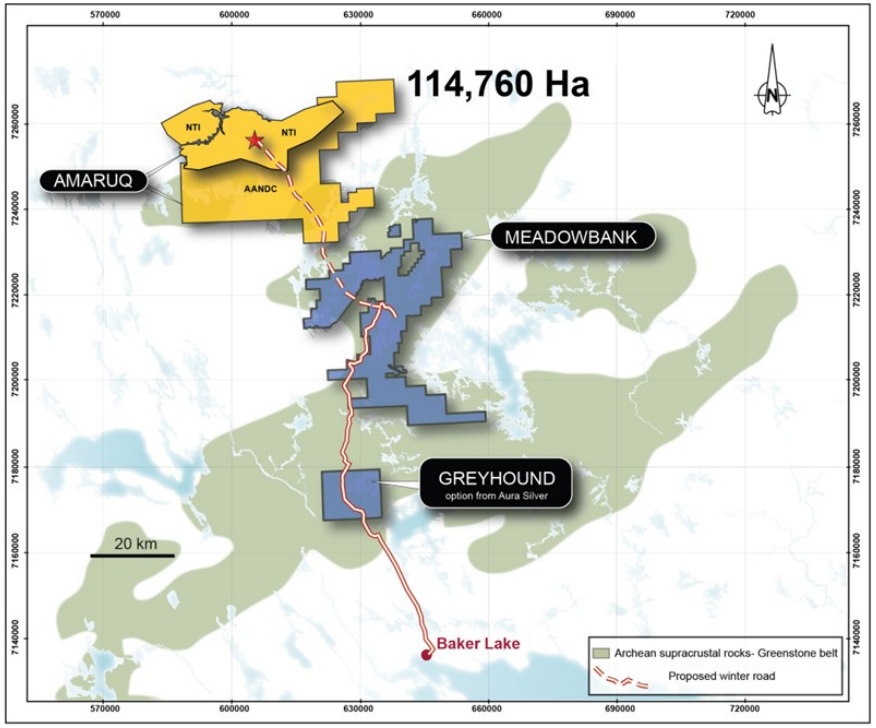


- New mining area includes lower part of the Dx zone and top of the D zone
- Zone developed from current infrastructure, no change in mining method
- Mining rate expected to be approximately 6,000 tpd, at an average grade of 1.69 g/t gold
- Minesite costs per tonne are estimated at C$35 to C$40
- Development capital forecast to be approximately $135 to $140 million. Total sustaining capital over the expected seven year mine life is estimated to be approximately $60 to $70 million

Nunavut – Production, Development And Exploration

Nunavut platform supported by logistical centre in the Abitibi





Nunavut

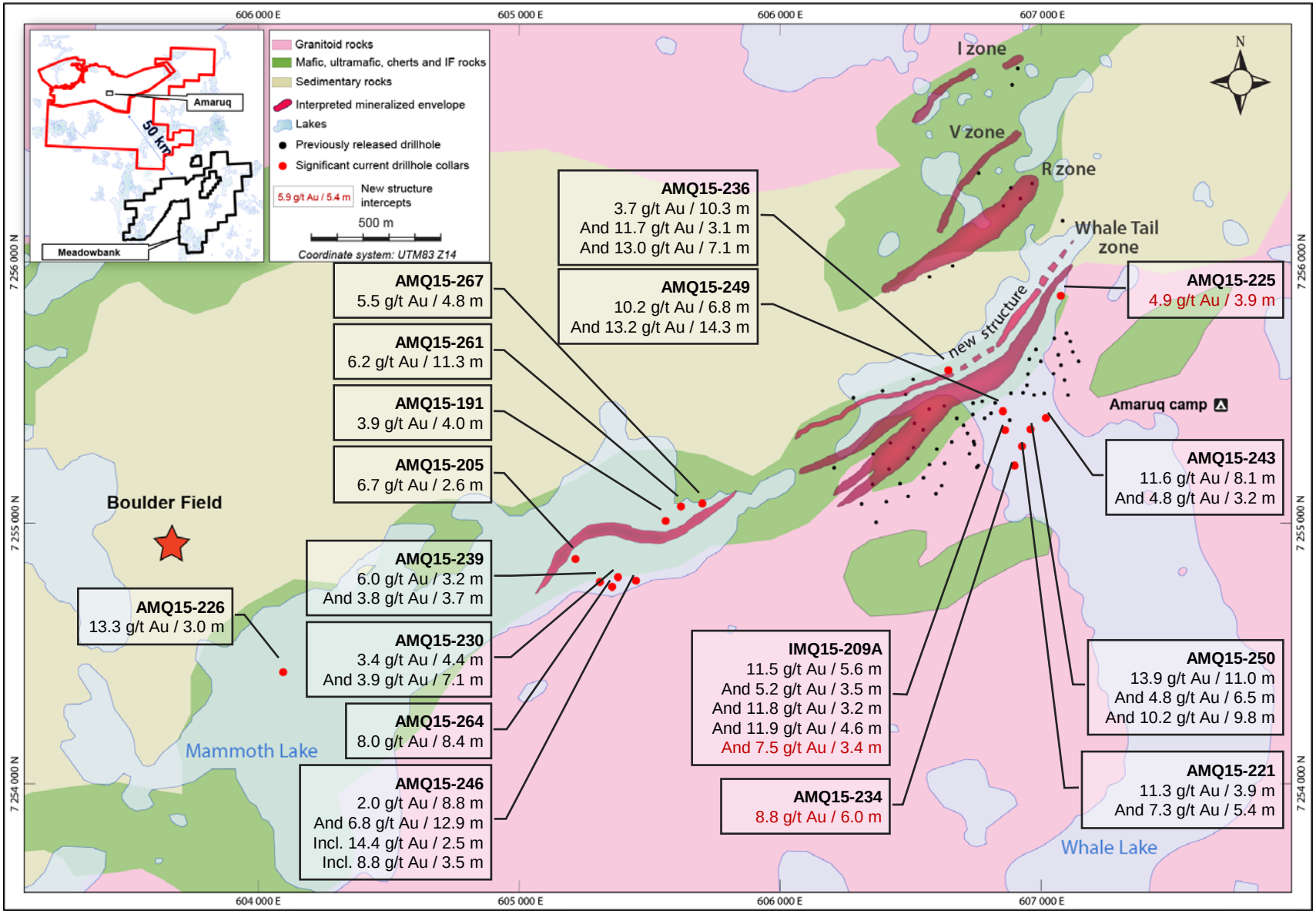
Arctic platform starting to gain momentum

PRODUCTION	H1 2015 PRODUCTION	HIGHLIGHTS
Meadowbank 	**179,799 ozs** at a total cash cost of $672/oz	➤ Vault pit expansion extends Meadowbank production to Q3 2018 ➤ Mine life extension expected to shorten potential production gap associated with the start-up of a possible satellite operation at Amaruq ➤ Meadowbank 2015 capital budget increased by $27 million to develop the Vault pit extension (higher deferred stripping and the purchase of additional haul trucks)

EXPLORATION AND DEVELOPMENT	HIGHLIGHTS
Meliadine 	➤ Optimization studies continue on the large reserve and resource base at Meliadine ➤ Underground ramp development is on schedule and currently at a depth of approximately 275 metres below surface ➤ Project on track for a potential late 2019 startup, 2015 capital budget has been increased by $22 million to expand the existing surface and underground infrastructure, and prepare for the 2016 work program
Amaruq 	➤ 2015 drill program underway to expand the initial 1.5 million ounce inferred resource base (not included in Meadowbank resources). Infill and step out drilling on the Whale Lake deposit yielding positive results ➤ Amaruq could potentially be developed as a satellite to Meadowbank ➤ Baseline environmental and exploration road studies continuing

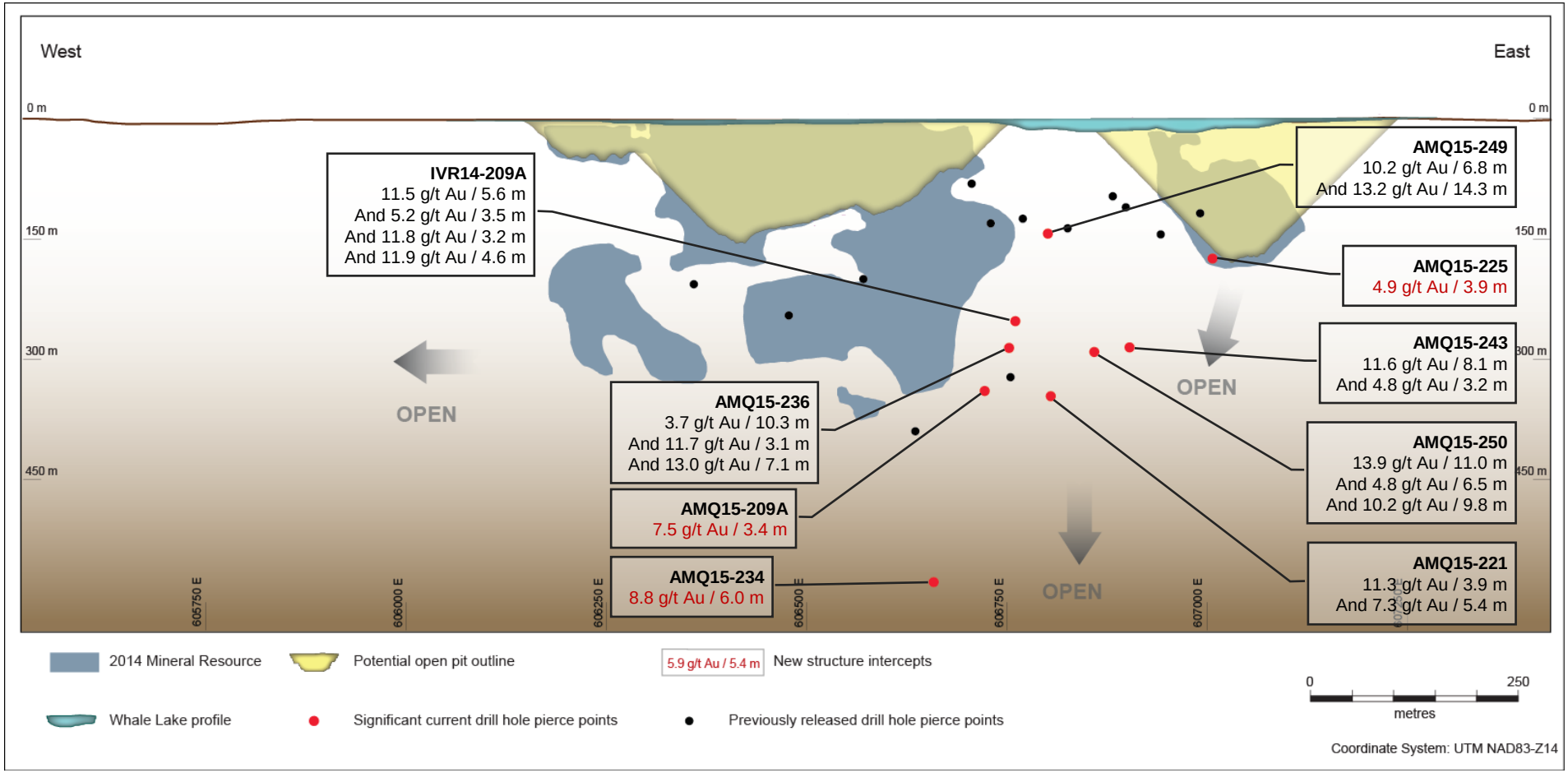
Amaruq – Highlights From Phase One 2015 Drill Program

Drilling Continues to Infill Whale Tail Zone; Positive Results at Mammoth Lake; Phase Two Exploration Program Underway



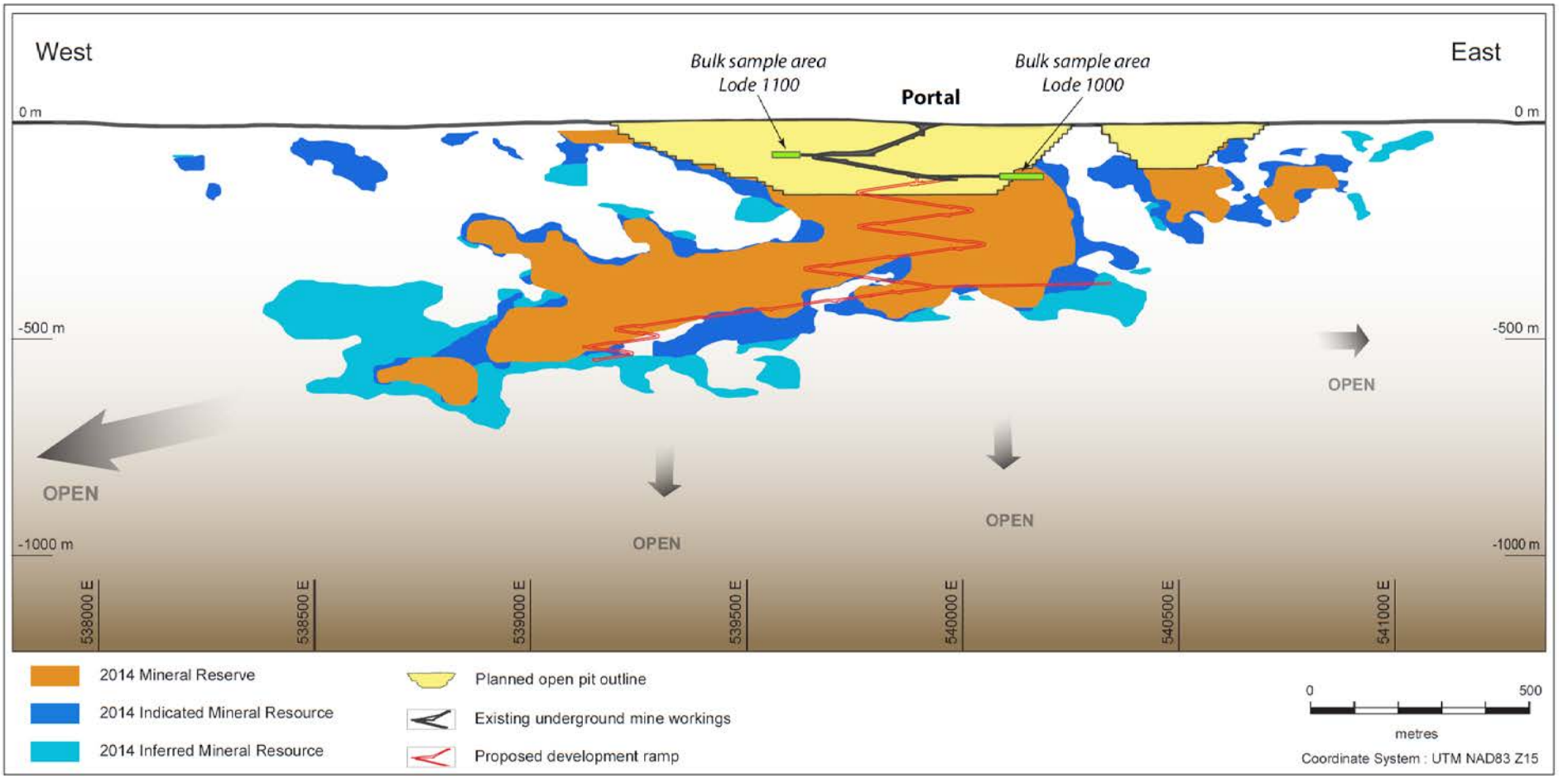
Amaruq – Whale Tail Resource Model

Whale Tail deposit now defined over 1.2 km of strike length and to a depth of more than 450 metres. Deposit remains open in all directions



Meliadine Development Project

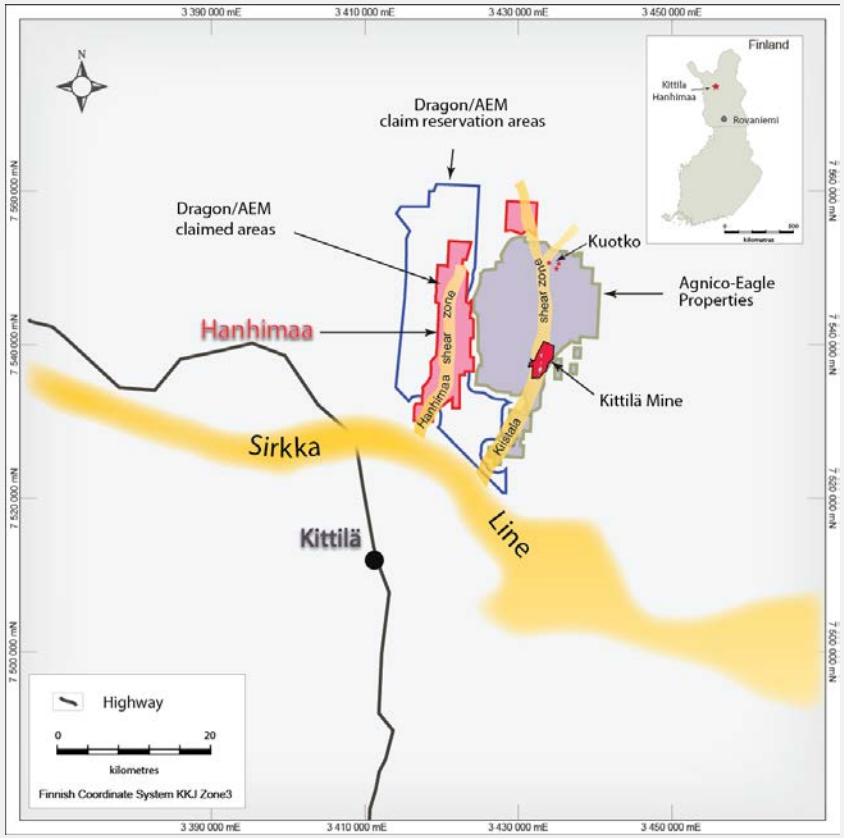
Focus on ramp development and permitting activities in 2015



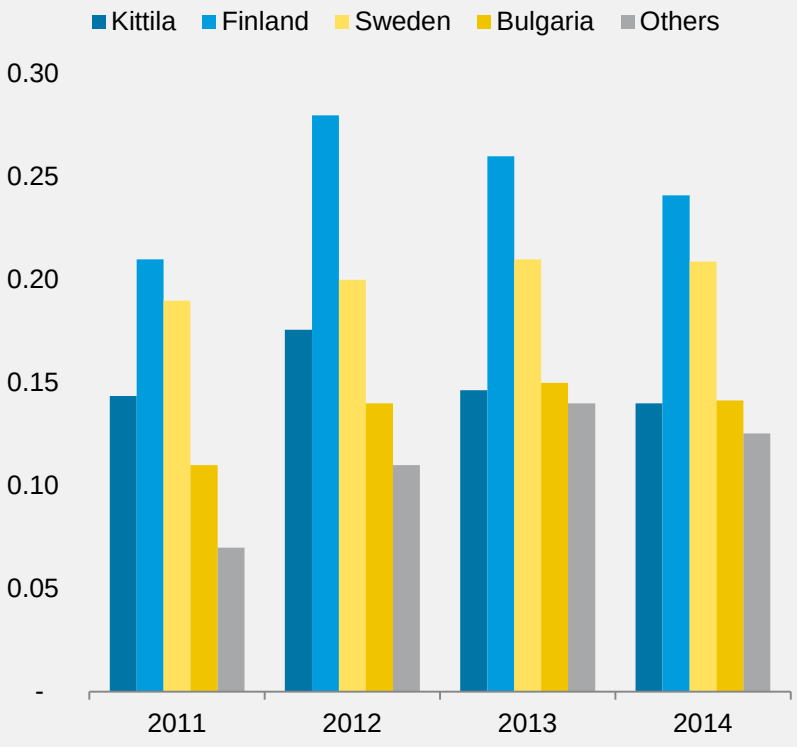
Finland

Kittilä Mine - a significant European producer with long life reserves

Regional Overview



European gold mine production, Moz



Source: Metals Focus – Gold Focus 2015

Kittilä

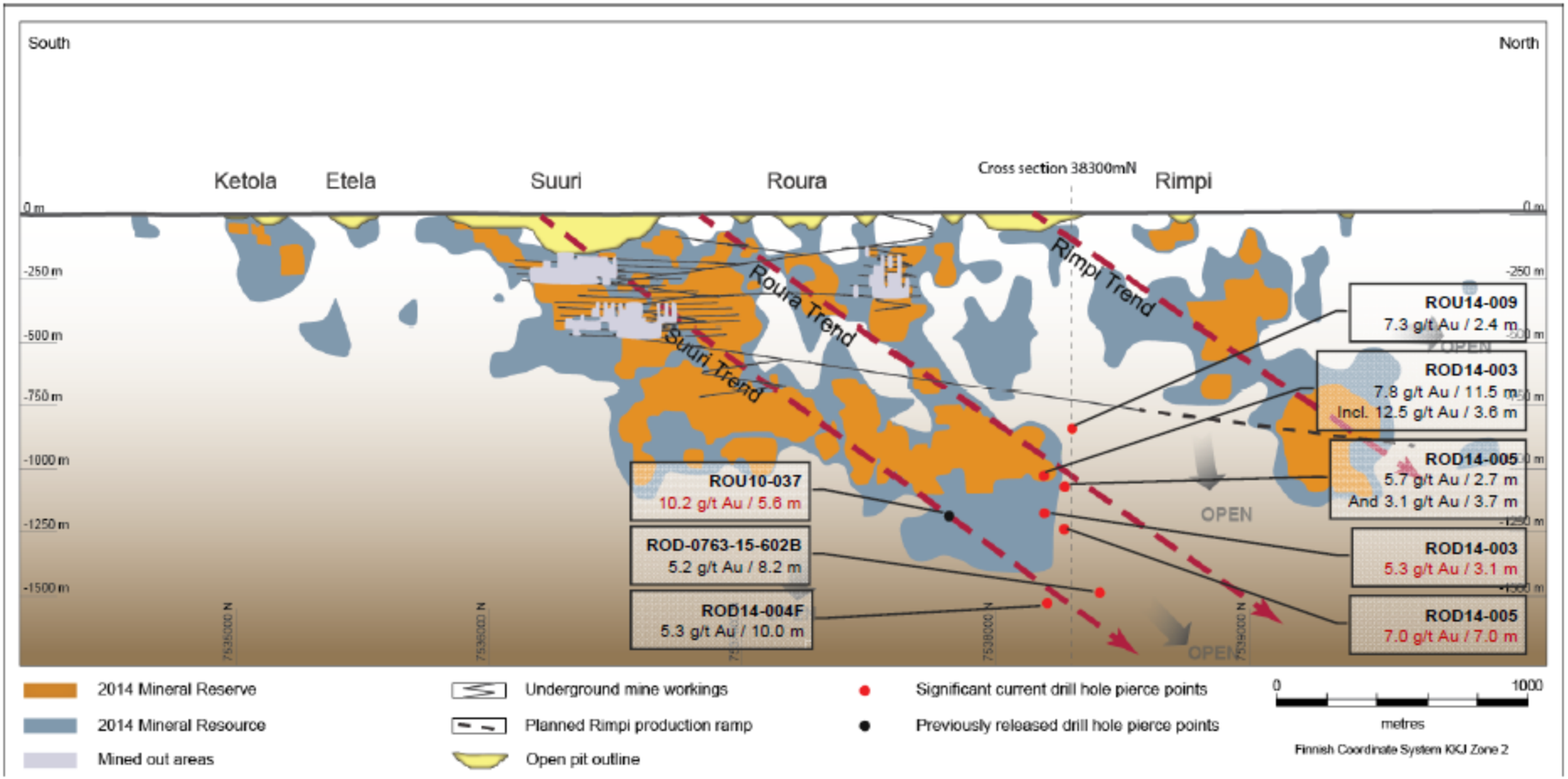
Reviewing opportunities to increase production

PRODUCTION		H1 2015 PRODUCTION	HIGHLIGHTS
Kittilä		**86,640 ozs** at a total cash cost of $727/oz	➤ Higher throughput levels and the discovery of a new parallel gold zone opens up potential for increased production levels and further optimization of the Kittila mine plan

EXPLORATION AND DEVELOPMENT		HIGHLIGHTS
Rimpi Development		➤ Drilling on the Rimpi Zone has outlined a 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 a surface ramp is also being developed to access shallower portions of the Rimpi deposit
Kuotko Satellite Deposit		➤ Located just 15 km north of the Kittilä mine, studies are underway to assess the viability of mining the deposit by open pit. Drilling is underway to infill and potentially expand the existing 170,000 ounce inferred resource

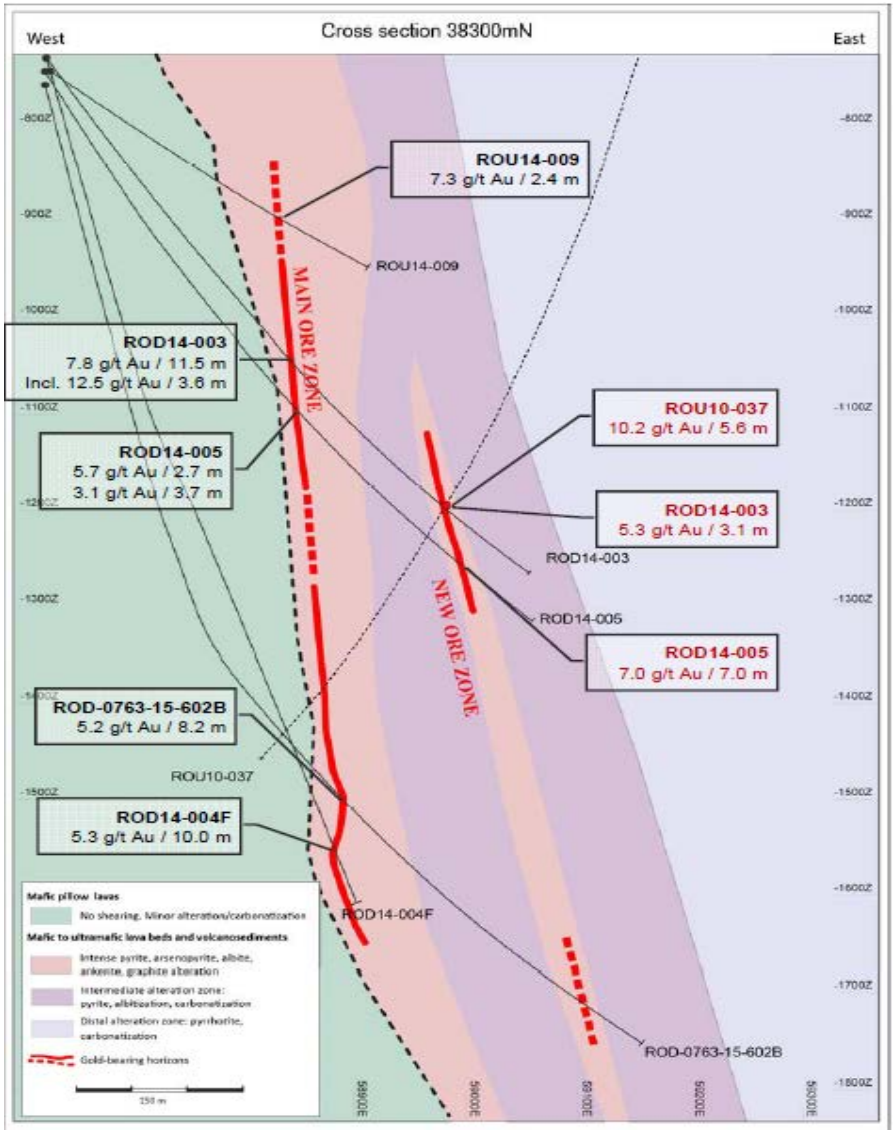
Kittilä – Suuri Trend

Recent deep drilling of the Suuri trend has intersected 5.3 g/t gold over 10 meters at a depth of approximately 1,600 meters below surface



Kittilä

Recent drilling has also indicated the potential for a new parallel zone of mineralization



- A recent hole in this area yielded 7.0 g/t gold over 7.0 meters
- A second underground heavy drill rig will be added to further assess the extent of this new parallel zone
- The new zone is located approximately 150 meters east of the main zone with intersections including 7.0 g/t gold over 7.0 meters at almost 1.3 km depth (ROD14-005)
- Recent intersection suggest potential for new zone to be close to existing ramp

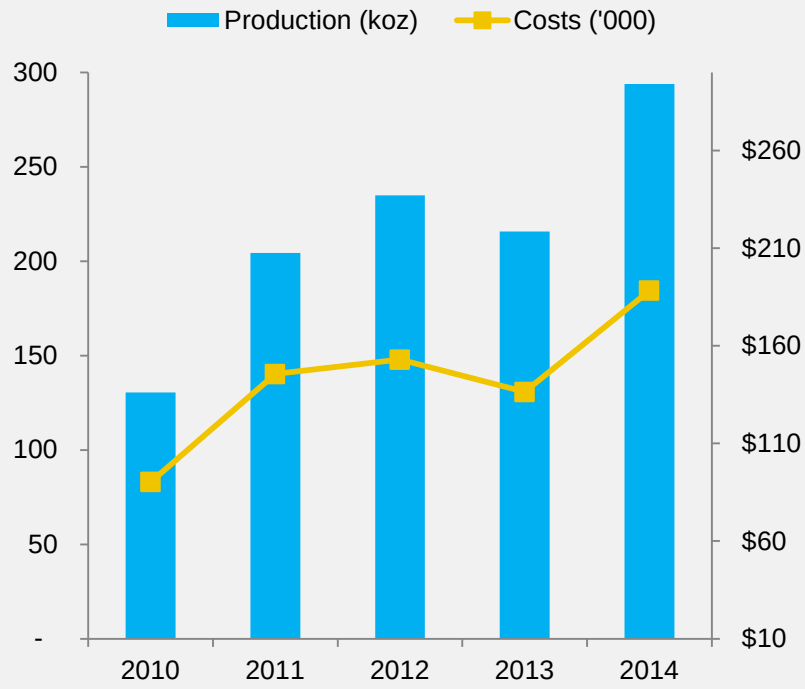
Mexico – Three Mines and an Advanced Exploration Project

Growing production with low and stable costs

Regional Overview



Annual AEM Mexico Production and Costs



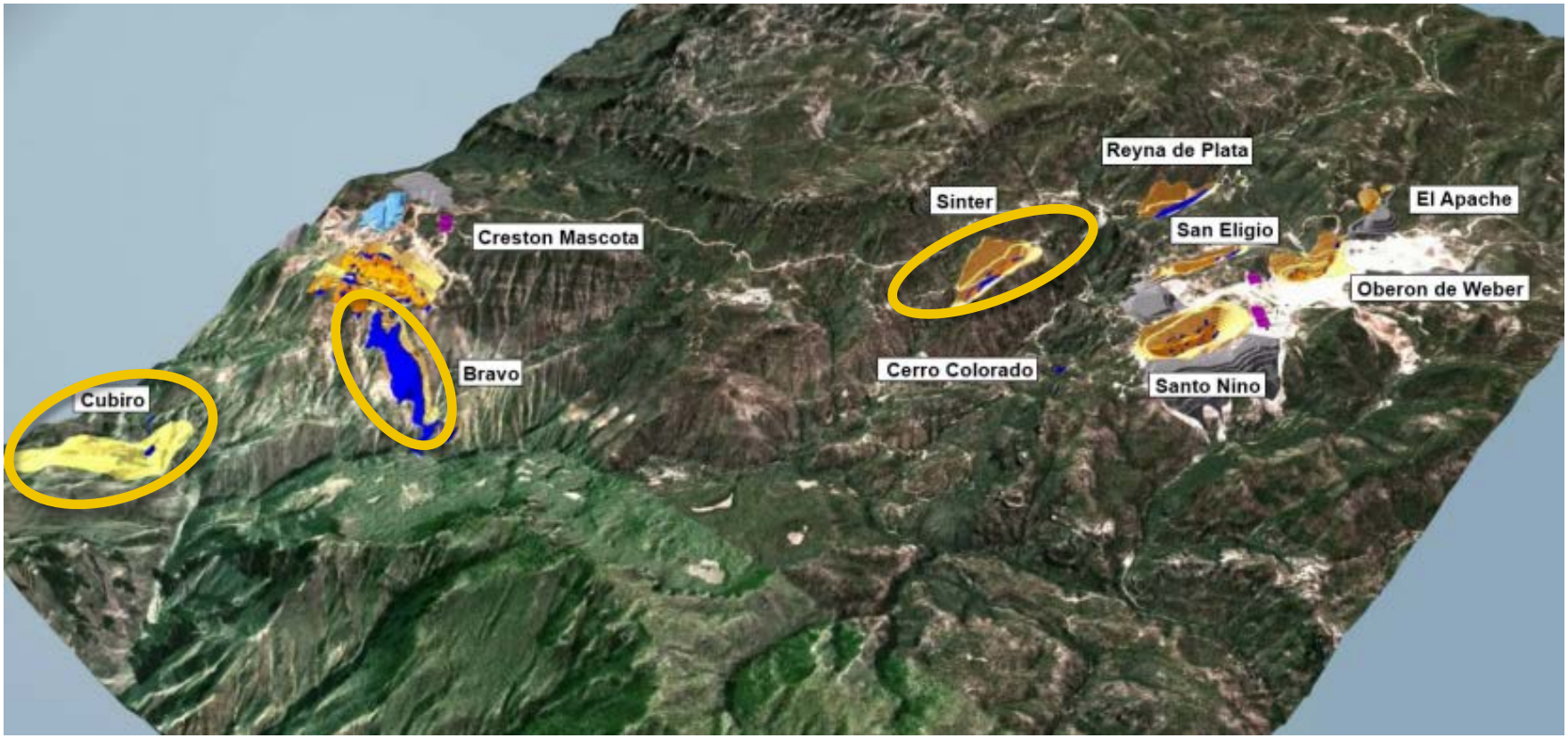
Mexico

Record quarterly precious metal production in H1 2015

PRODUCTION		H1 2015 PRODUCTION	HIGHLIGHTS
Pinos Altos		**100,753 ozs** at a total cash cost of $371/oz	➤ Construction and engineering work continues on the Phase IV heap leach pad ➤ The Pinos Altos shaft remains on schedule for completion in 2016 ➤ Evaluation of regional satellite deposits continues. An in-fill and conversion drill program is 50% complete on the Sinter deposit with the expectation to add this to the Pinos Altos mine plan beginning in 2020
Creston Mascota		**28,054 ozs** at a total cash cost of $421/oz	➤ In April 2015, higher grade mineralization was discovered at the bottom of the pit and outside the block model. Additional drilling is underway to test for continuity, and results are currently being compiled ➤ In H2 2015, infill and conversion drilling is planned on the Bravo satellite zone. If successful, this could potentially extend the Creston Mascota mine life
La India		**52,326 ozs** at a total cash cost of $414/oz	➤ Development of second phase leach pad continues. This pad provides capacity for the current planned life-of-mine production and ~5.0 million tonnes of additional stacking ➤ Block model reconciliation remains favorable. Infill drilling and technical studies are underway to refine the model. This information is expected to be incorporated into year-end 2015 reserve and resource estimates ➤ Re-evaluation of historical drill core at La India has better quantified areas with gold bearing sulphide mineralization. Preliminary metallurgical testing indicates that some of this material may be heap leachable, and there could be potential to reassign some of the sulphide mineral inventory back into the resource category

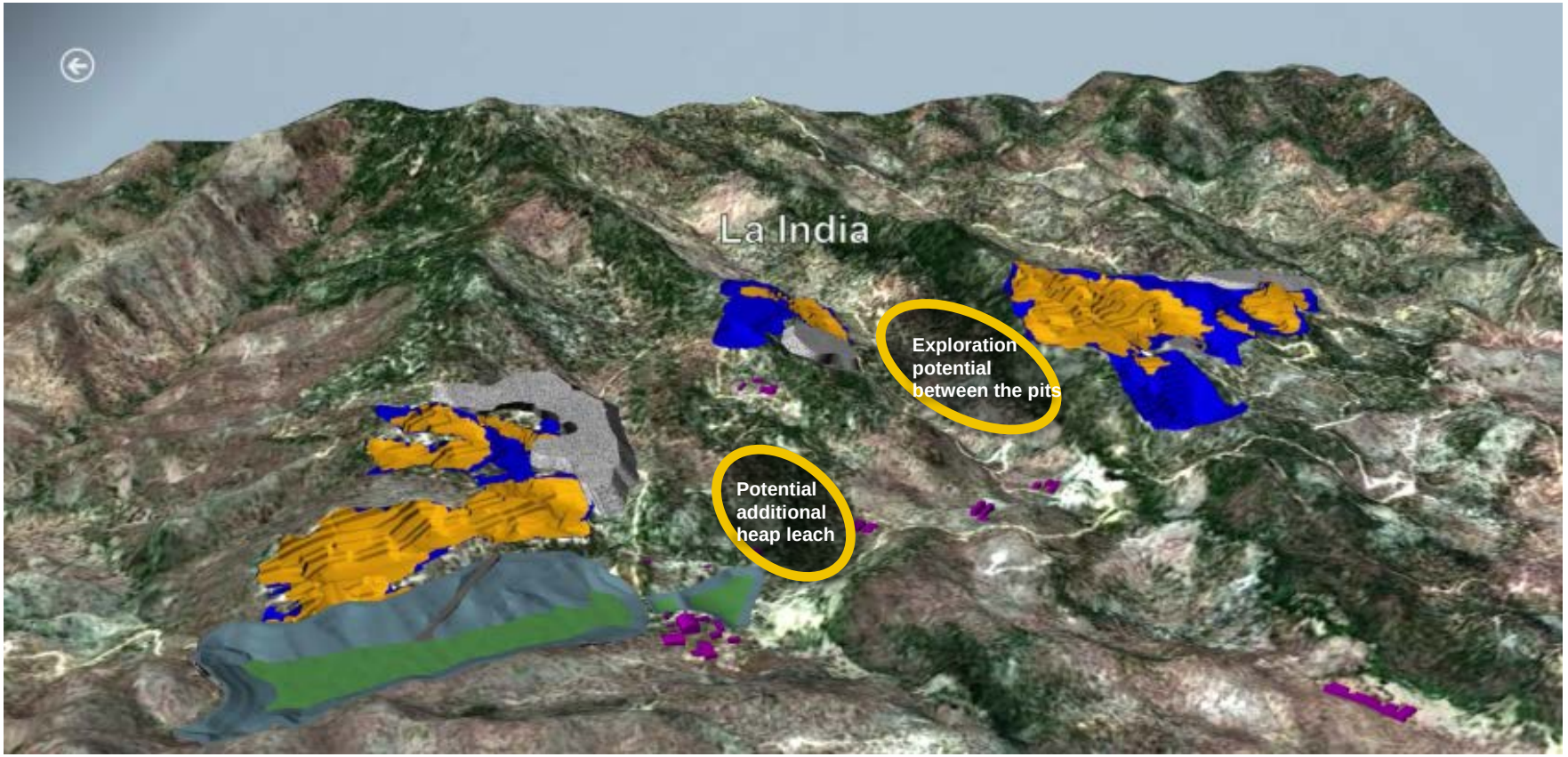
Pinos Altos/Mascota Satellite Zones

Infill drill programs planned at Sinter and Bravo deposits in 2015



La India Exploration Upside

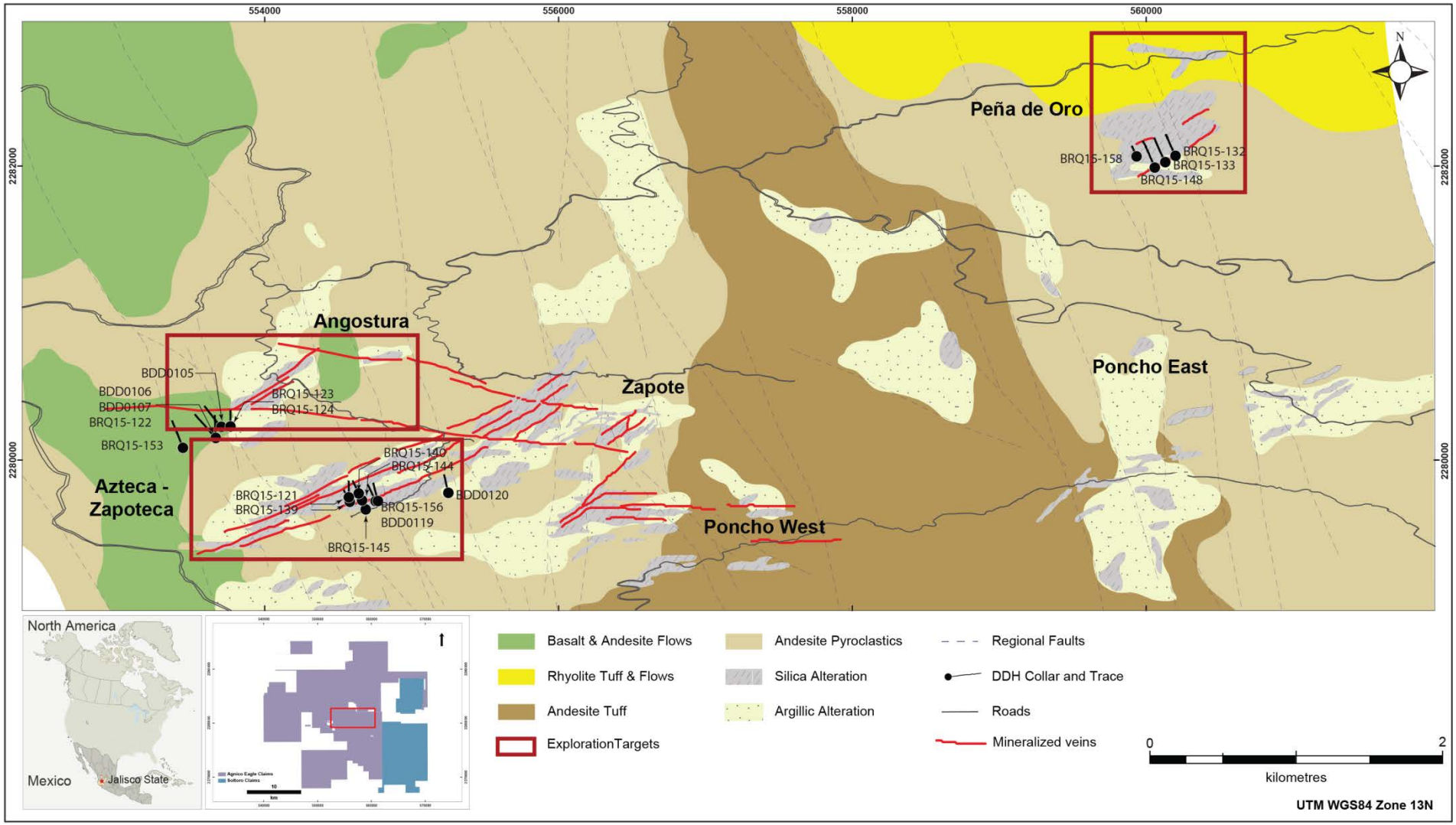
Evaluating potential to expand production



- Resource halos around current pits require additional drilling
- Good exploration potential between Main and La India Zones and surrounding claim packages
- Exploring bulk tonnage porphyry targets close to La India (i.e. Arroyo Hondo)

El Barqueño – 2015 Exploration Program

A $15 million exploration program is underway with the first resource expected by year-end 2015



El Barqueño – Highlights from Current Drill Program

Potential to delineate mineralization along an eight kilometer strike length

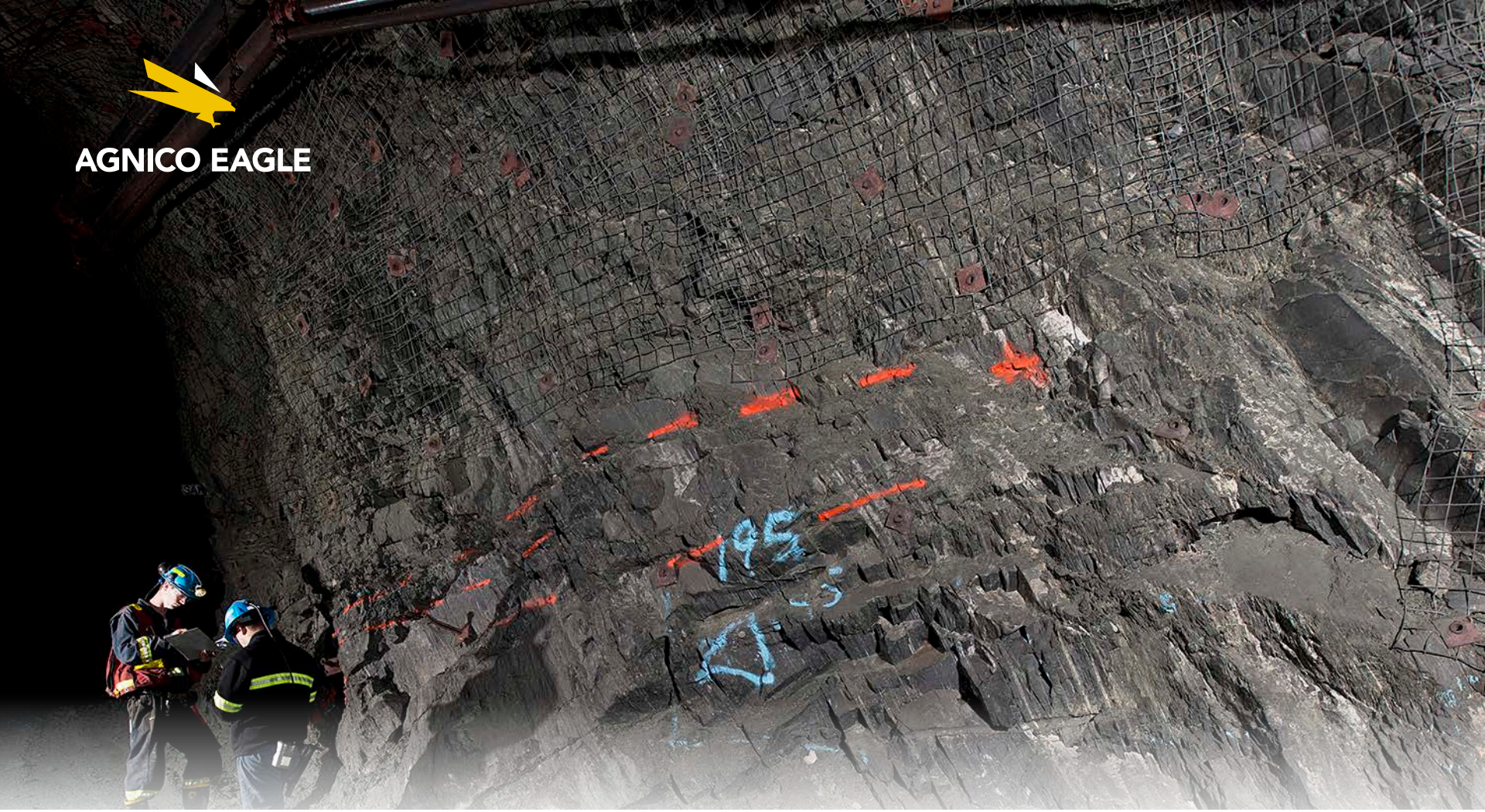




- Infill drilling at Azteca has yielded 4.02 g/t gold and 0.03% copper (uncapped) over 12.2 metres at 31 metres depth (hole BDD0119).
- The Angostura prospect is being extended to the southwest and deeper, including the BRQ15-153 intercept of 1.79 g/t gold and 1.54% copper (uncapped) over 5.9 metres at 217 metres below surface.
- At Peña de Oro, hole BRQ15-148 intersected 3.95 g/t gold and 1.34% copper (uncapped) over 9.6 metres at 135 metres below surface, suggesting continuity and extension of the mineralization to the southwest.

Source: Cayden Resources

AGNICO EAGLE



SUMMARY

Future Catalysts

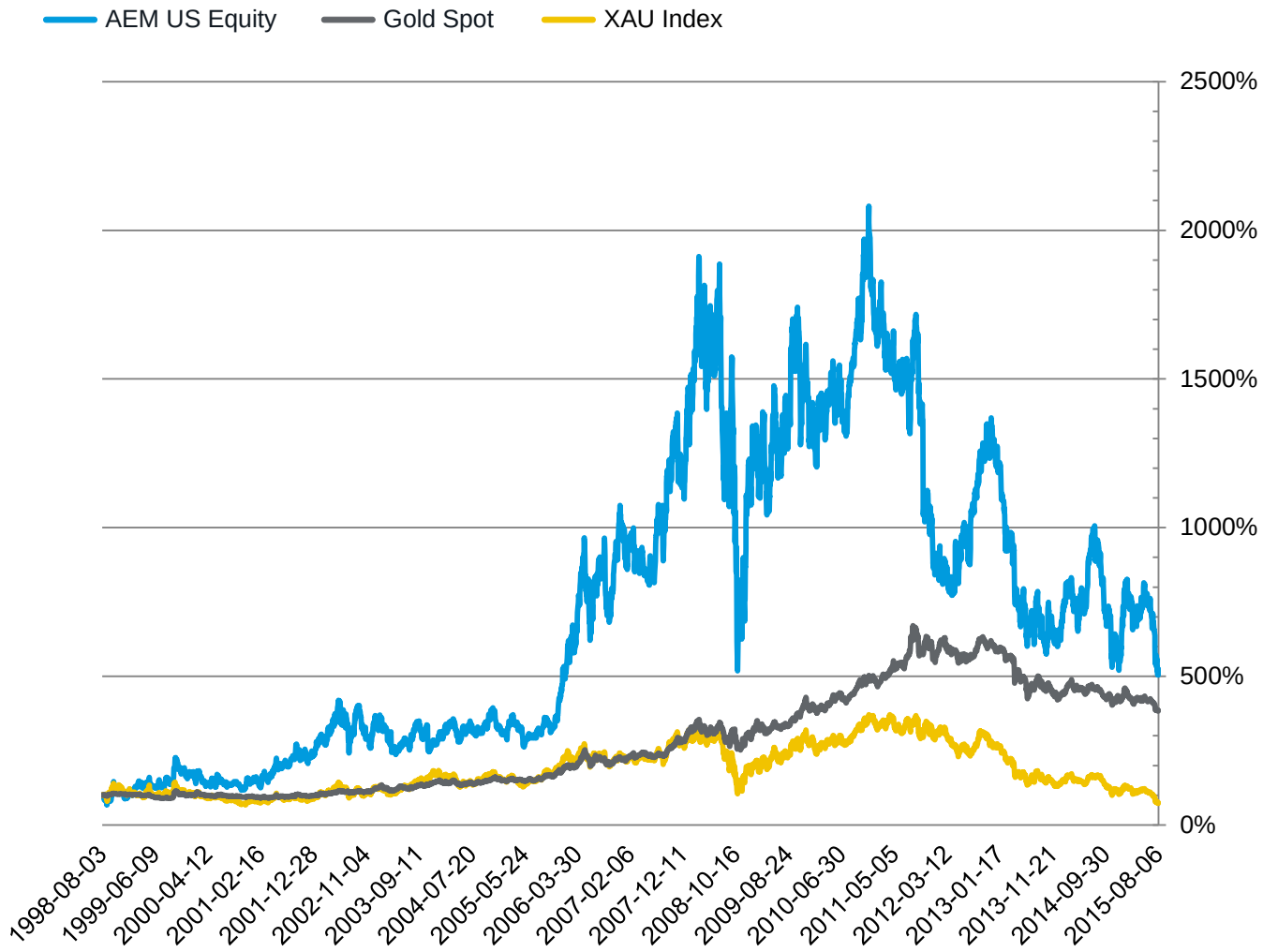




- Additional drill results from Amaruq with an updated mineral resource (including indicated resources) expected later this summer
- Further drill results from El Barqueno with a focus on mineral resource delineation by year-end 2015
- At Kittila, higher throughput levels, the discovery of a new parallel zone of gold mineralization, and potential development of the higher-grade Rimpi zone opens up the potential for increased production levels and further optimization of the mine plan
- The advancement of the Deep 1 project at Goldex also unlocks significant upside through the potential for additional mineral resource conversion in Deep 1, potential for mining at Deep 2 (below Level 120), and potential to develop the Akasaba West deposit

Indexed Share Performance Since 1998

Agnico equity poised for outperformance



AEM US Equity **CAGR**

10.22%

Gold Spot **CAGR**

8.24%

XAU Index **CAGR**

-1.72%



AGNICO EAGLE

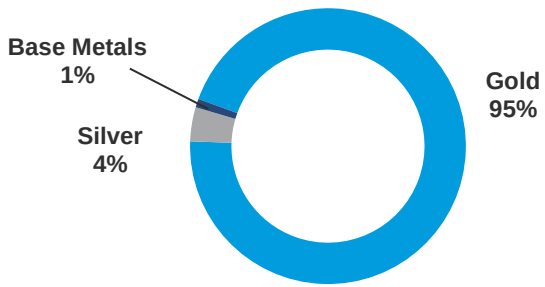
APPENDIX

Operating Results

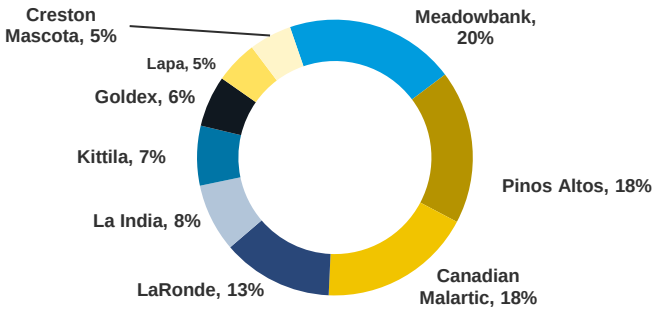
Strong quarterly production and steady cost performance

All amounts are in US$ (Unless Otherwise Indicated)	Q2 2015 Production (Gold oz)	Q2 2015 Total Cash Cost* ($/oz)	Q2 2015 Operating Margin ($000's)	H1 2015 Production (Gold oz)	H1 2015 Total Cash Cost* ($/oz)
Northern Business					
LaRonde	64,007	$613	$32,799	122,900	$656
Lapa	19,450	$678	$11,351	45,370	$615
Goldex	26,462	$633	$15,525	55,712	$585
Canadian Malartic (50%)	68,441	$609	$44,737	136,334	$621
Kittila	41,986	$776	$16,145	86,640	$727
Meadowbank	91,276	$688	$49,600	179,799	$672
	311,622	**$662**	**$170,157**	**626,755**	**$653**
Southern Business					
Pinos Altos	50,647	$384	$44,538	100,753	$371
Creston Mascota	15,606	$402	$12,968	28,054	$421
La India	25,803	$410	$18,834	52,326	$414
	92,056	**$394**	**$76,340**	**181,133**	**$391**
Total	**403,678**	**$601**	**$246,497**	**807,888**	**$595**

Q2 2015 Revenue by Metal



Q2 2015 Total Operating Margin – $246.5 M



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

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.

Mineral Reserves and Resources by Project

December 31, 2014

Northern Business	Gold		
	Tonnes (Mt)	Gold (g/t)	Gold (Moz)
LaRonde mine			
Proven Reserves	4.5	3.76	0.5
Probable Reserves	16.1	5.60	2.9
Measured & Indicated Resource	6.8	3.26	0.7
Inferred Resource	8.8	4.23	1.2
Meadowbank mine			
Proven Reserves	1.1	1.50	0.1
Probable Reserves	10.7	3.24	1.1
Measured & Indicated Resource	7.5	3.30	0.8
Inferred Resource	3.3	3.96	0.4
Amaruq Project			
Inferred Resource	6.6	7.07	1.5
Canadian Malartic mine (50% Interest)			
Proven Reserves	25.0	0.92	0.7
Probable Reserves	102.0	1.10	3.6
Measured & Indicated Resource (Undiluted)	35.6	0.85	1.0
Inferred Resource	22.7	0.76	0.6
Meliadine project			
Proven Reserves	0.03	7.31	0.01
Probable Reserves	13.9	7.44	3.3
Indicated Resource	20.2	5.06	3.3
Inferred Resource	14.1	7.65	3.5
Kittila mine			
Proven Reserves	0.9	4.41	0.1
Probable Reserves	27.6	4.95	4.4
Measured & Indicated Resource	14.2	2.96	1.4
Inferred Resource	8.9	4.30	1.2
Goldex mine			
Proven Reserves	0.2	1.70	0.01
Probable Reserves	6.9	1.49	0.3
Measured & Indicated Resource	33.8	1.93	2.1
Inferred Resource	29.2	1.64	1.5
Lapa mine			
Proven Reserves	0.8	5.87	0.2
Probable Reserves	0.1	5.50	0.01
Indicated Resource	1.1	4.29	0.1
Inferred Resource	1.1	6.30	0.2

Southern Business	Gold		
	Tonnes (Mt)	Gold (g/t)	Gold (Moz)
Pinos Altos mine			
Proven Reserves	2.4	3.27	0.3
Probable Reserves	15.8	2.97	1.5
Indicated Resource	11.9	1.84	0.7
Inferred Resource	12.6	1.22	0.5
Creston Mascota mine			
Proven Reserves	0.2	0.76	0.005
Probable Reserves	5.7	1.27	0.2
Indicated Resource	2.2	0.68	0.05
Inferred Resource	4.5	1.07	0.2
La India mine			
Proven Reserves	0.1	0.53	0.002
Probable Reserves	24.8	0.85	0.7
Measured & Indicated Resource	54.5	0.39	0.7
Inferred Resource	82.6	0.37	1.0

See AEM Feb 11, 2015 press release for detailed breakdown of mineral 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 Ordre des ingenieurs du Québec and qualified persons as defined by NI 43-101.



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WORLD GOLD COUNCIL

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