

THIRD QUARTER 2015 RESULTS

OCTOBER 29, 2015

AGNICO EAGLE

Forward Looking Statements

The information in this presentation has been prepared as at October 29, 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 “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 currency, fuel and 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 other than as required by law. For a detailed breakdown of the Company’s reserve and resource position see the Company’s press release dated April 30, 2015.

Notes to Investors

Note Regarding the Use of Non-GAAP Financial Measures

This presentation discloses certain measures, including ‘‘total cash costs per ounce’’,‘‘minesite costs per tonne’’ and “all-in sustaining costs” 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 “Non-GAAP Financial Performance Measures” in the MD&A filed on SEDAR at www.sedar.com and included in the Form 6-K filed on EDGAR at www.sec.gov, as well as the Company’s other filings with the Canadian securities regulators and the SEC. 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 presentation does not reconcile exactly with the production models used to support these mineral reserves.

Third Quarter Highlights







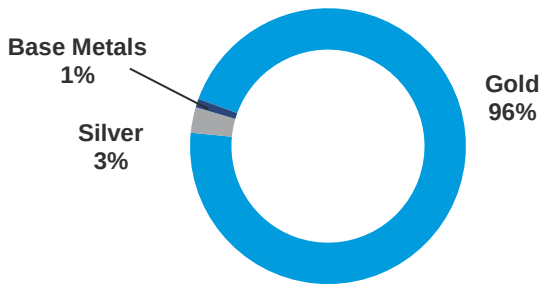
- **Strong performance of Abitibi operations drives record quarterly gold production and low costs** – Payable gold production was 441,124 ounces of gold at total cash costs per ounce on a by-product basis of $536, and All-in sustaining costs ("AISC") of $759 per ounce
- **Two new production records set at Canadian Malartic** - New records were set for average tonnes processed per calendar day (53,703 tonnes), and ounces of gold produced in a quarter (153,206 ounces on a 100% basis)
- **2015 production guidance increased and cost forecasts reduced** – Gold production for 2015 now forecast to be approximately 1.65 million ounces with total cash costs on a by-product basis of approximately $590 to $610 per ounce and AISC of approximately $840 to $860 per ounce
- **Amaruq drilling expands scope of known mineralization** - Drilling indicates that the Whale Tail and Mammoth zones form a single mineralized system at least 2.3 kilometres long
- **Drilling extends New Parallel zone at Kittila** – Two recent drill holes have confirmed continuity within the new parallel lens (now called the Sisar lens)
- **Improved financial flexibility** – Credit facility was amended and $25 million was repaid. In addition, a $50 million term note was completed with Ressources Québec, a subsidiary of Investissement Québec. Capital expenditures in 2015 now forecast to be approximately $50 million lower than guidance
- **A quarterly dividend of $0.08 per share declared**

Operating Results

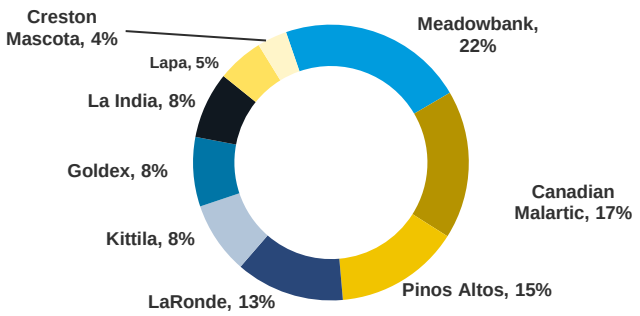
Record Quarterly Production and Steady Cost Performance

All amounts are in US$ (Unless Otherwise Indicated)	Q3 2015 Production (Gold oz)	Q3 2015 Total Cash Cost* ($/oz)	Q3 2015 Operating Margin ($000's)	Q3 YTD 2015 Production (Gold oz)	Q3 YTD 2015 Total Cash Cost* ($/oz)	Q3 YTD 2015 Operating Margin ($000's)
Northern Business						
LaRonde	71,860	$558	$32,443	194,760	$620	$95,256
Lapa	25,668	$522	$13,813	71,038	$581	$39,852
Goldex	32,068	$479	$20,681	87,780	$546	$55,459
Canadian Malartic (50%)	76,603	$544	$44,293	212,937	$593	$123,748
Kittila	46,455	$639	$21,528	133,095	$696	$65,088
Meadowbank	99,425	$598	$55,493	279,224	$646	$151,670
	352,079	**$567**	**$188,251**	**978,834**	**$622**	**$531,073**
Southern Business						
Pinos Altos	47,725	$392	$37,217	148,478	$378	$116,407
Creston Mascota	12,716	$436	$8,898	40,770	$425	$30,275
La India	28,604	$436	$19,845	80,930	$422	$59,269
	89,045	**$412**	**$65,960**	**270,178**	**$398**	**$205,951**
Total	**441,124**	**$536**	**$254,211**	**1,249,012**	**$574**	**$737,024**

Q3 2015 Revenue by Metal



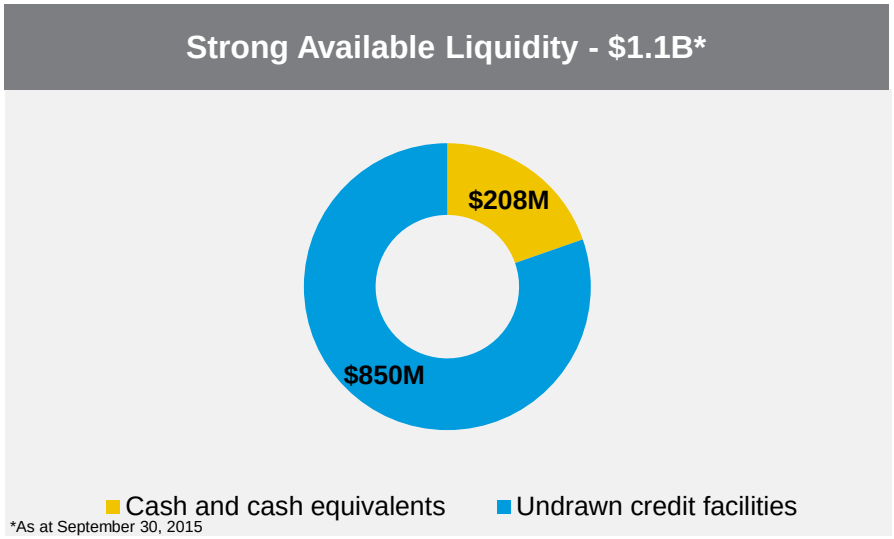
Q3 2015 Total Operating Margin – $254.2M

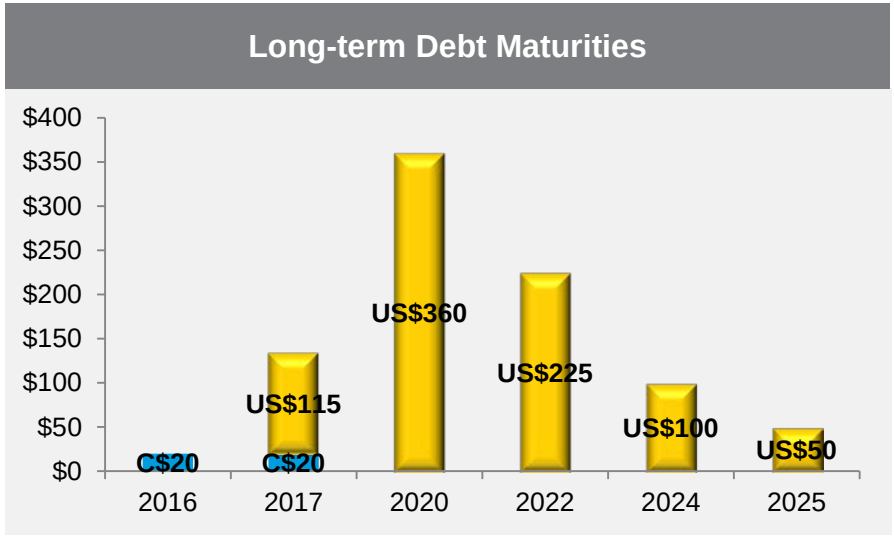


*Total cash costs are presented on a by-product basis, that is net of by-product revenue

Financial Position

Improved Balance Sheet in First Nine Months of 2015





- Approximately $204 million of debt repayments in the first nine months of 2015
- Manageable debt repayment schedule
- $1.02 billion of net debt as of September 30, 2015
- Low share count of 218 million fully diluted after 58 years of operating history

Financial Highlights

Record Quarterly Production Drives Strong Cash Flow Performance

All amounts are in US$ (Unless Otherwise Indicated)	**Q3 2015**	Q3 2014	**Q3 YTD 2015**	Q3 YTD 2014
Realized Gold Price ($/oz)	**$1,119**	$1,249	**$1,173**	$1,284
Revenues (millions)	**$509**	$463	**$1,503**	$1,394
Earnings (millions)	**$1**	($15)	**$40**	$104
Earnings per share (basic)	**$0.01**	($0.07)	**$0.19**	$0.55
Cash provided by operating activities (millions)	**$144**	$71	**$475**	$504
Operating Cash flow per share after changes in non-cash components of working capital (basic)	**$0.66**	$0.34	**$2.20**	$2.66



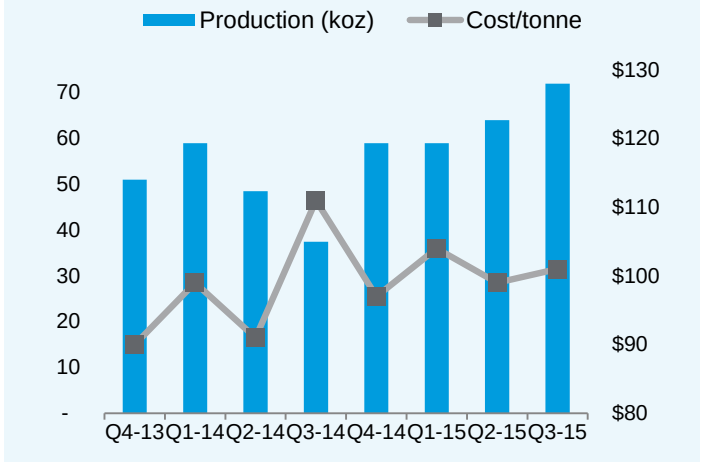
NORTHERN BUSINESS

LaRonde

Increased Production Driven by Higher Grades in Lower Mining Area, Commissioning of Coarse Ore Conveyor Underway

Proven & probable gold reserves (million oz)	**Indicated gold resource** (million oz)	**Inferred gold resource** (million oz)	**Production** (koz)	**Total Cash Costs/oz**
3.4	**0.7**	**1.2**	**72**	**$558**





- Production in the 2015 period was positively impacted by higher throughput and higher gold grades (primarily from the 293 mining pyramid)
- Work was completed on the installation of the coarse ore conveyor system from the 293 level to the crusher on the 280 level. The first phase of commissioning is underway
- Studies are continuing to assess the potential to extend the mineral reserves and carry out mining activities between the 311 and 371 levels

See AEM April 30, 2015 press release and appendix for detailed breakdown of reserves and resources

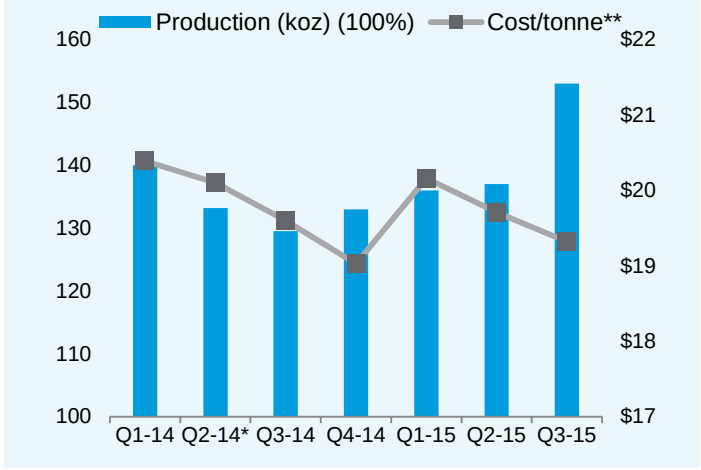
Canadian Malartic GP (50% Interest)

New Quarterly Production Records Established

Proven & probable gold reserves (million oz)	**Measured & indicated gold resource** (million oz)	**Inferred gold resource** (million oz)	**Production** (koz)	**Total Cash Costs/oz**
4.3	1.0	0.6	77	$544

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





- New records were set for quarterly tonnes milled (4.94 million tonnes), tonnes processed per day (53,703 tonnes), and ounces produced (153,206 ounces on a 100% basis)
- Further initiatives to optimize operations:
  - Improvements to SAG and crusher mill liners to reduce the number of planned shutdowns
  - Improving gyratory crusher availability by redirecting ore containing scrap steel to a separate crusher
  - Increasing rate of waste rock backfilling of the Gouldie pit to reduce haulage distances and noise
  - Adding a remote excavator for use in the North Zone
- Permitting activities for the Barnat Extension and deviation of Highway 117 are continuing as planned

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

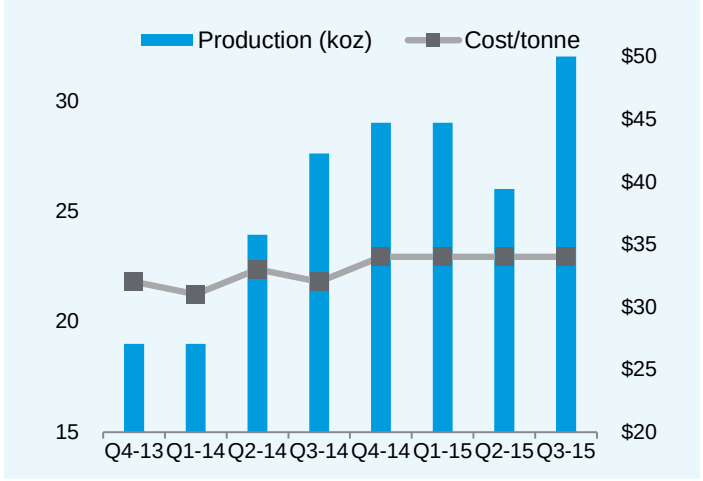
See AEM April 30, 2015 press release and appendix for detailed breakdown of reserves and resources

Goldex

Development rates expected to double by year end; M Zone yields better than expected grades

Proven & probable gold reserves (million oz)	**Measured & indicated gold resource** (million oz)	**Inferred gold resource** (million oz)	**Production** (koz)	**Total Cash Costs/oz**
0.31	2.1	1.5	32	$479





- Higher production in the 2015 period was largely due to increased tonnage and better grades (especially in the M Zone) and higher recoveries
- Underground development rates expected to double to 800 metres per month by year-end 2015
- The Deep 1 project at Goldex has the potential to unlock other value creating opportunities:
  - Potential for additional mineral resource conversion in Deep 1
  - Potential for mining at Deep 2 (below Level 120)
  - Potential to develop the South Zone (a narrow high-grade zone accessible via Deep 1 infrastructure)
  - Potential development of the Akasaba West deposit

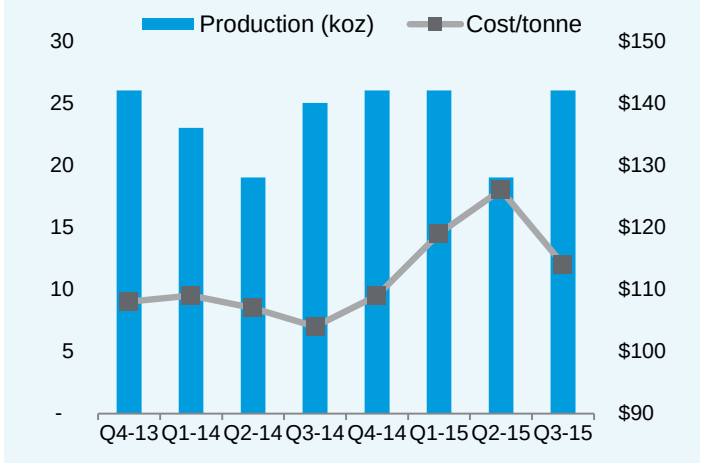
See AEM April 30, 2015 press release and appendix for detailed breakdown of reserves and resources

Lapa

Zulapa Z7 Zone Continues to Deliver Higher Grades and Recoveries

Proven & probable gold reserves (million oz)	**Indicated gold resource** (million oz)	**Inferred gold resource** (million oz)	**Production** (koz)	**Total Cash Costs/oz**
0.21	0.1	0.2	26	$522





- Ball mill repairs completed in August 2015. During the repair time, excess ore was stockpiled that should allow the Company to meet its annual throughput rate for 2015
- Production was higher primarily due to better recoveries (up 8.7%) related to a higher component of free gold in the Zulapa 7 ore zone
- Studies are underway to evaluate other internal opportunities to utilize the Lapa mill, which is located at LaRonde

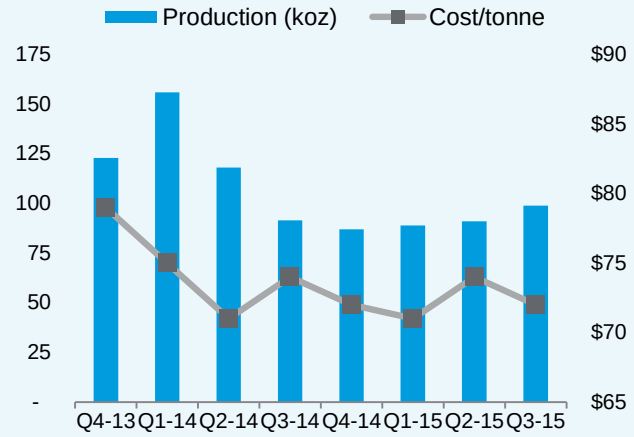
See AEM April 30, 2015 press release and appendix for detailed breakdown of reserves and resources

Meadowbank

Increased Mining Capacity Provides Production Flexibility

Proven & probable gold reserves (million oz)	**Measured & indicated gold resource** (million oz)	**Inferred gold resource** (million oz)	**Production** (koz)	**Total Cash Costs/oz**
1.2	0.8	0.4	99	$598



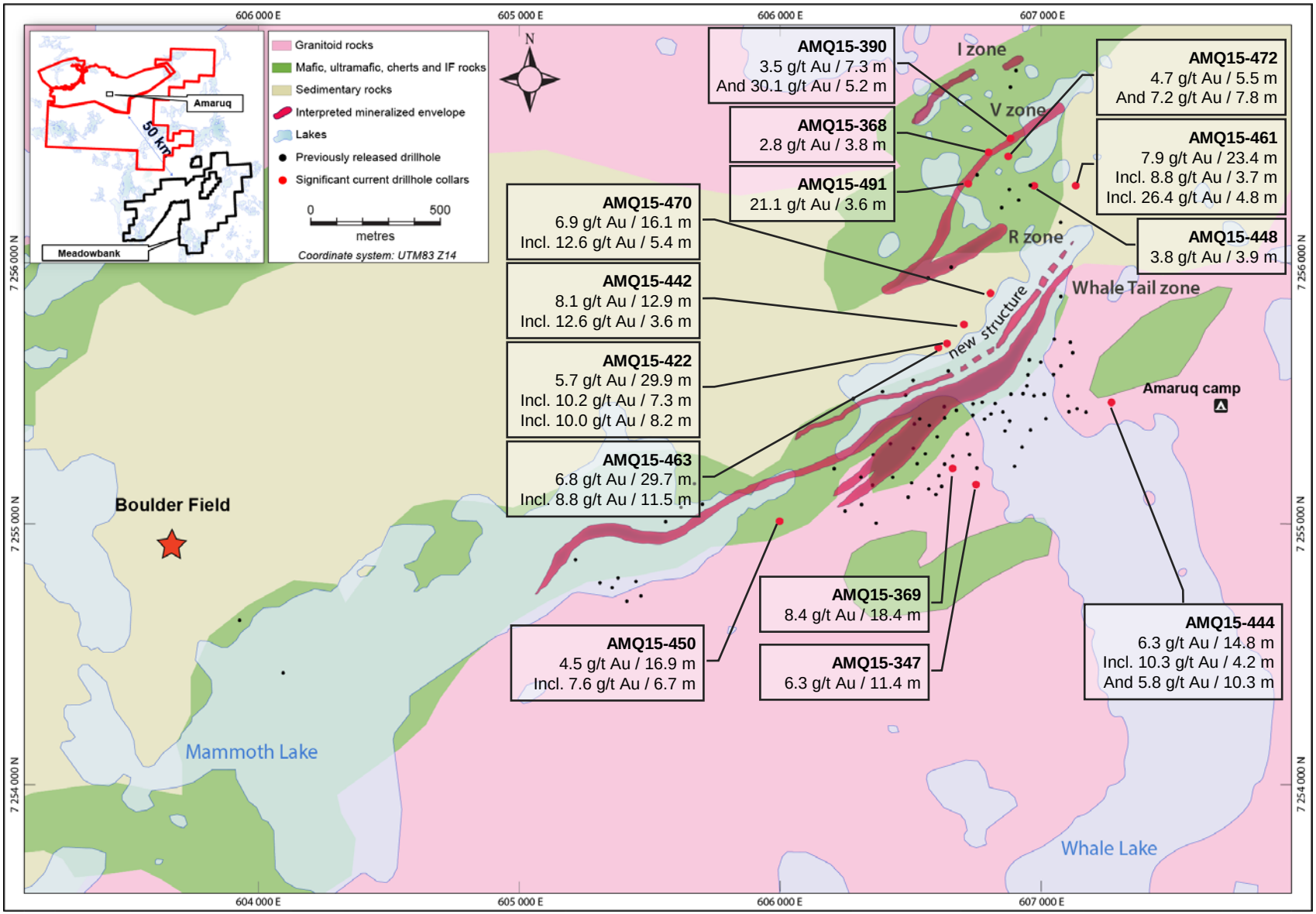


- In Q3 2015, optimization initiatives resulted in a 30% increase in total tonnage moved. Mining rates are expected to be sustainable at these levels which could provide production flexibility
- Vault extension expected to shorten potential production gap associated with the start-up of a possible satellite operation at Amaruq
- Production in Q4 2015 expected to be similar to Q3 2015 based on a new mining sequence in the Portage and Vault pits

See AEM April 30, 2015 press release and appendix for detailed breakdown of reserves and resources

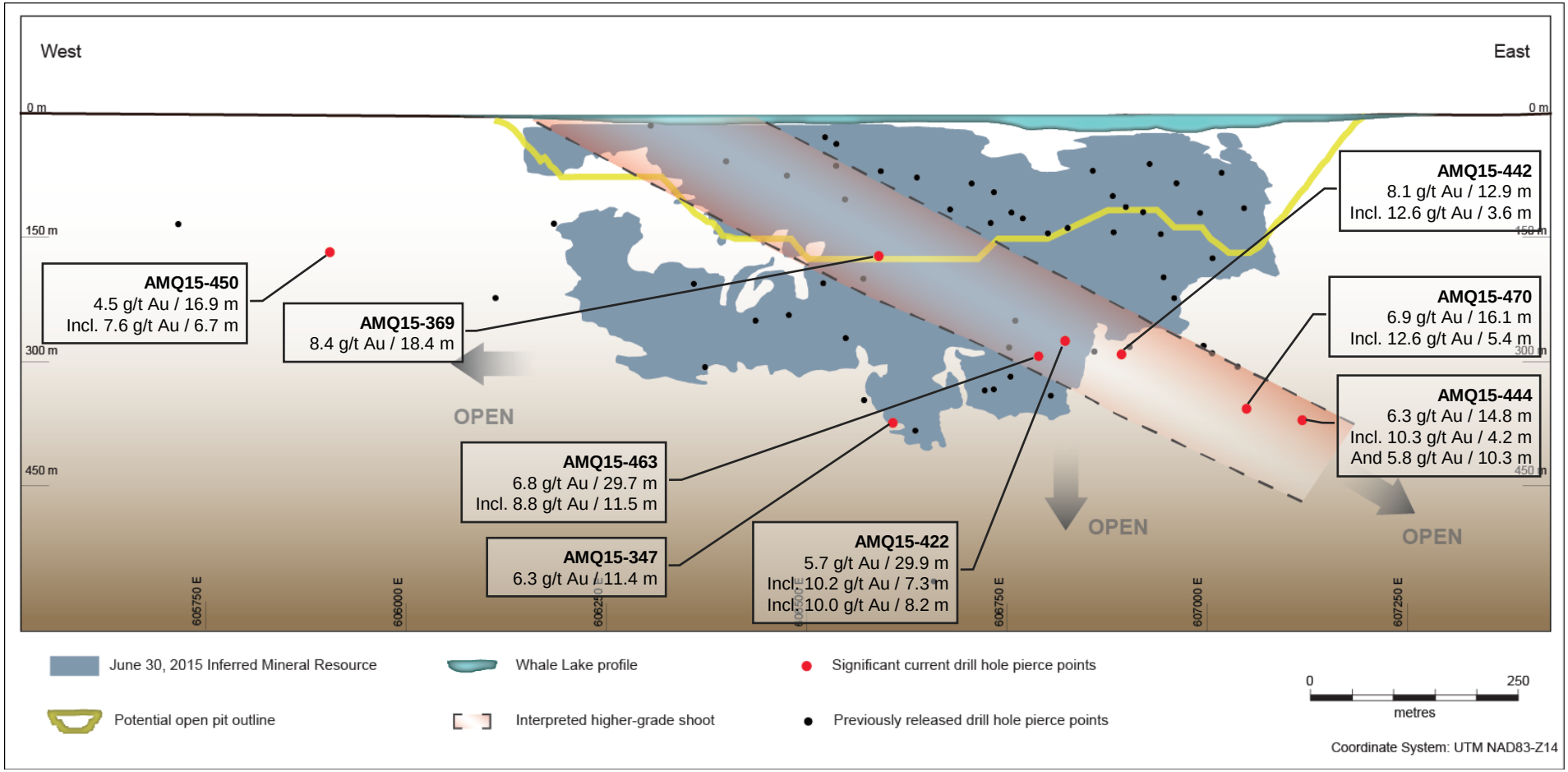
Amaruq Project

Scope of Mineralization Expanded at Whale Tail Zone; Positive Results from the V Area



Amaruq Project

East Plunging, Higher Grade Ore Shoot Identified in the Whale Tail Zone



Meliadine

License B Granted; Optimization Studies Continuing; Regional Land Holdings Expanded



Proven & probable gold reserves (million oz)	Indicated gold resource (million oz)	Inferred gold resource (million oz)
3.31	3.3	3.5



- On October 5, 2015, the Nunavut Water Board issued the permit (License B) for Meliadine pre-development work. License A, which is required for production activities, is expected to be granted in the second quarter of 2016
- Internal studies are ongoing to optimize the mine plan at Meliadine. These studies could potentially extend the mine life, improve project economics, and increase the after-tax internal rate of return
- Future investment decisions are subject to Agnico Eagle Board approval, prevailing market conditions, and outcomes of various potential scenarios being evaluated
- The Company has recently staked claims totaling 68,012 hectares on properties to the west-northwest of the project, on the continuation of the greenstone belt that hosts the Meliadine deposits

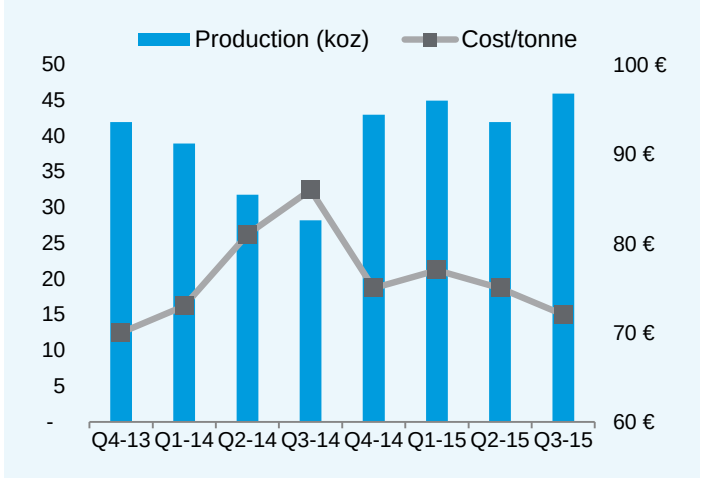
See AEM April 30, 2015 press release and appendix for detailed breakdown of reserves and resources

Kittila

Focus on Optimizing Future Production Levels and Exploration Potential of the New Parallel Zone

Proven & probable gold reserves (million oz)	**Measured & indicated gold resource** (million oz)	**Inferred gold resource** (million oz)	**Production** (koz)	**Total Cash Costs/oz**
4.5	**1.4**	**1.2**	**46**	**$639**



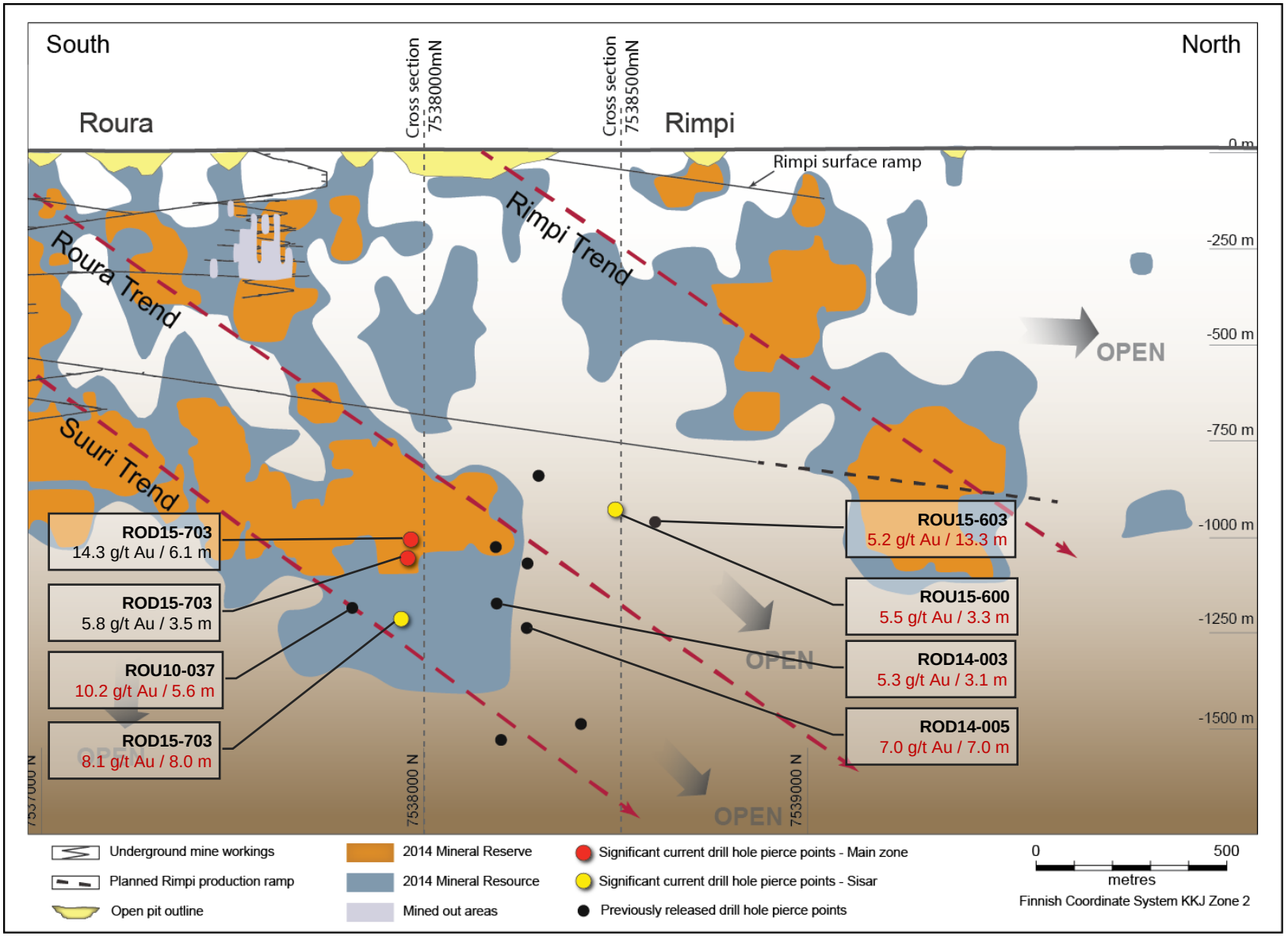


- In April and July, a new parallel lens east of main Kittila ore zone ("Sisar lens") was announced that could extend upwards to a similar elevation as the main exploration ramp being driven towards Rimpi
- Recent intersections include 5.5 g/t Au over 3.3 metres and 8.1 g/t Au over 8.0 metres. A second underground deep drill rig is expected to start operating in the fourth quarter 2015 and carry on into 2016 to determine continuity and test for extensions of the Sisar lens
- Higher throughput levels and the discovery of this new parallel gold zone opens up potential for increased production levels and further optimization of the Kittila mine plan

See AEM April 30, 2015 press release and appendix for detailed breakdown of reserves and resources

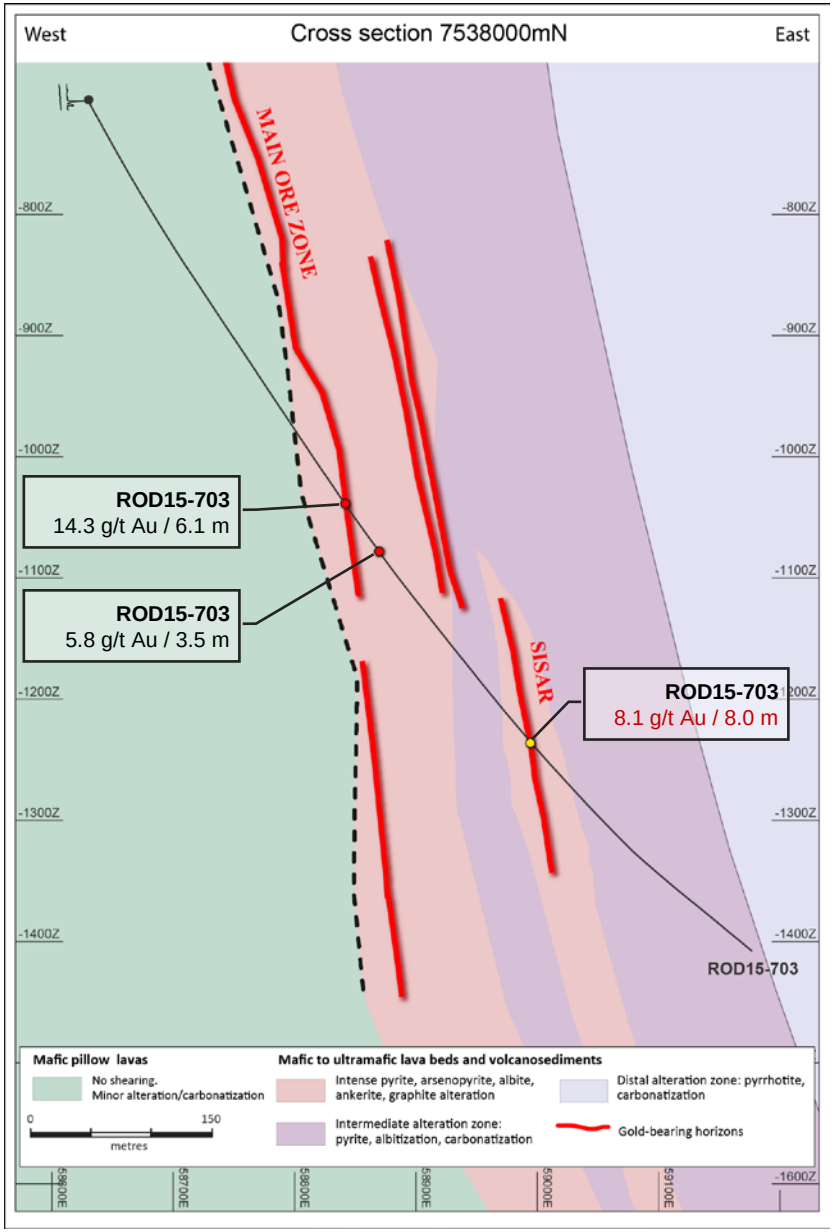
Kittila – Composite Longitudinal Section

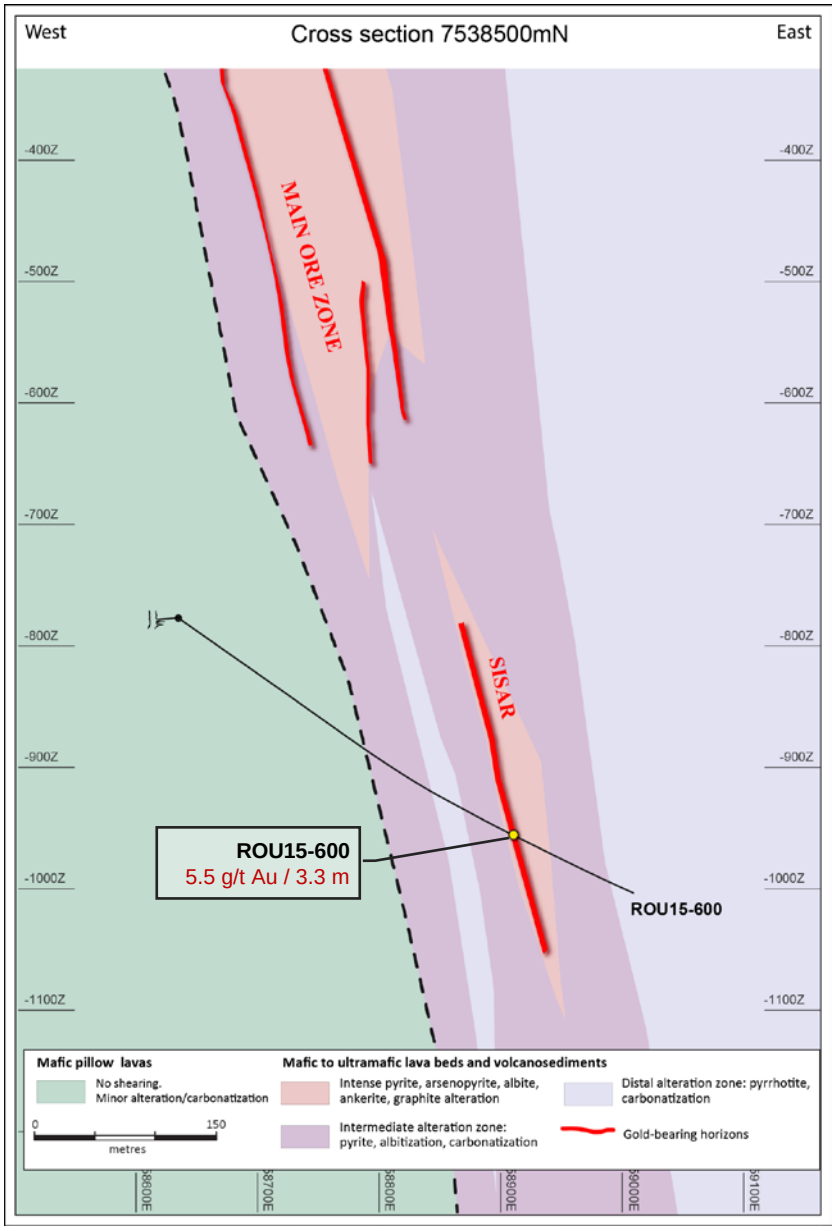
Drilling Continues to Expand New Parallel (Sisar) lens



Kittila – Composite Cross Sections - Looking North

New Sisar Zone Could Support Increased Production Levels





AGNICO EAGLE



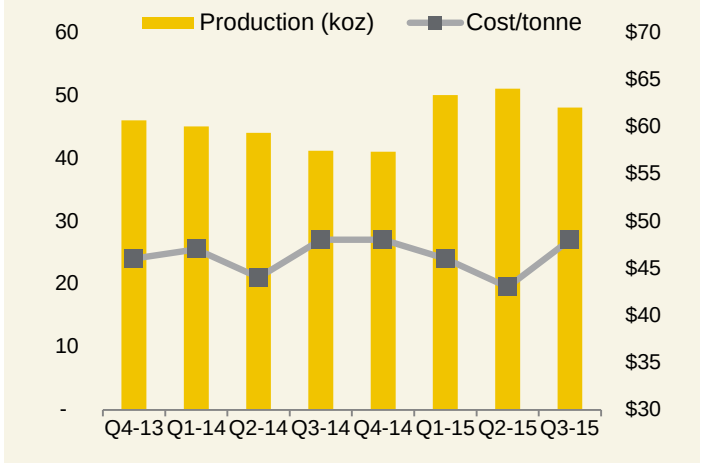
SOUTHERN BUSINESS

Pinos Altos

Strong Performance Driven by Higher Mill Throughput and Grades

Proven & probable gold reserves (million oz)	**Indicated gold resource** (million oz)	**Inferred gold resource** (million oz)	**Production** (koz)	**Total Cash Costs/oz**
1.8	**0.7**	**0.5**	**48**	**$392**





- Pinos Altos shaft sinking project remains on schedule for completion in 2016. The shaft is currently at a depth of approximately 573 metres, and activities during the third quarter of 2015 focused on the development of loading stations on levels 27 and 28
- 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

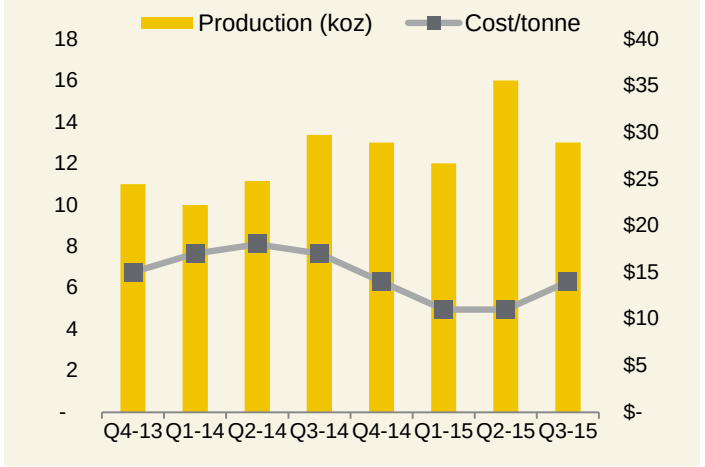
See AEM April 30, 2015 press release and appendix for detailed breakdown of reserves and resources

Creston Mascota

Initial In-pit Drilling Results Indicates Potential to Extend Mine Life

Proven & probable gold reserves (million oz)	**Indicated gold resource** (million oz)	**Inferred gold resource** (million oz)	**Production** (koz)	**Total Cash Costs/oz**
0.2	**0.05**	**0.2**	**13**	**$436**





- Preparation and top soil recovery at the Phase IV heap leach pad was completed. The earthworks have been initiated with commissioning expected by year-end 2015
- In April 2015, higher grade mineralization was encountered at the bottom of the pit and outside the Creston Mascota block model. An infill drill program was completed in the third quarter of 2015 with encouraging results, and the interpretation of drill hole assays are ongoing
- In September 2015, a 3,500 metre infill and conversion drill program commenced on the Bravo satellite zone. This program is expected to be completed by year-end 2015

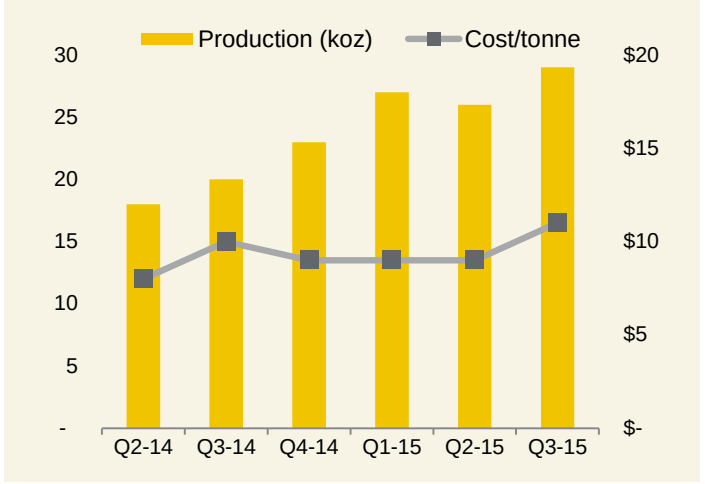
See AEM April 30, 2015 press release and appendix for detailed breakdown of reserves and resources

La India

New Record Set for Quarterly Gold Production

Proven & probable gold reserves (million oz)	**Measured & indicated gold resource** (million oz)	**Inferred gold resource** (million oz)	**Production** (koz)	**Total Cash Costs/oz**
0.7	**0.73**	**1.0**	**29**	**$436**



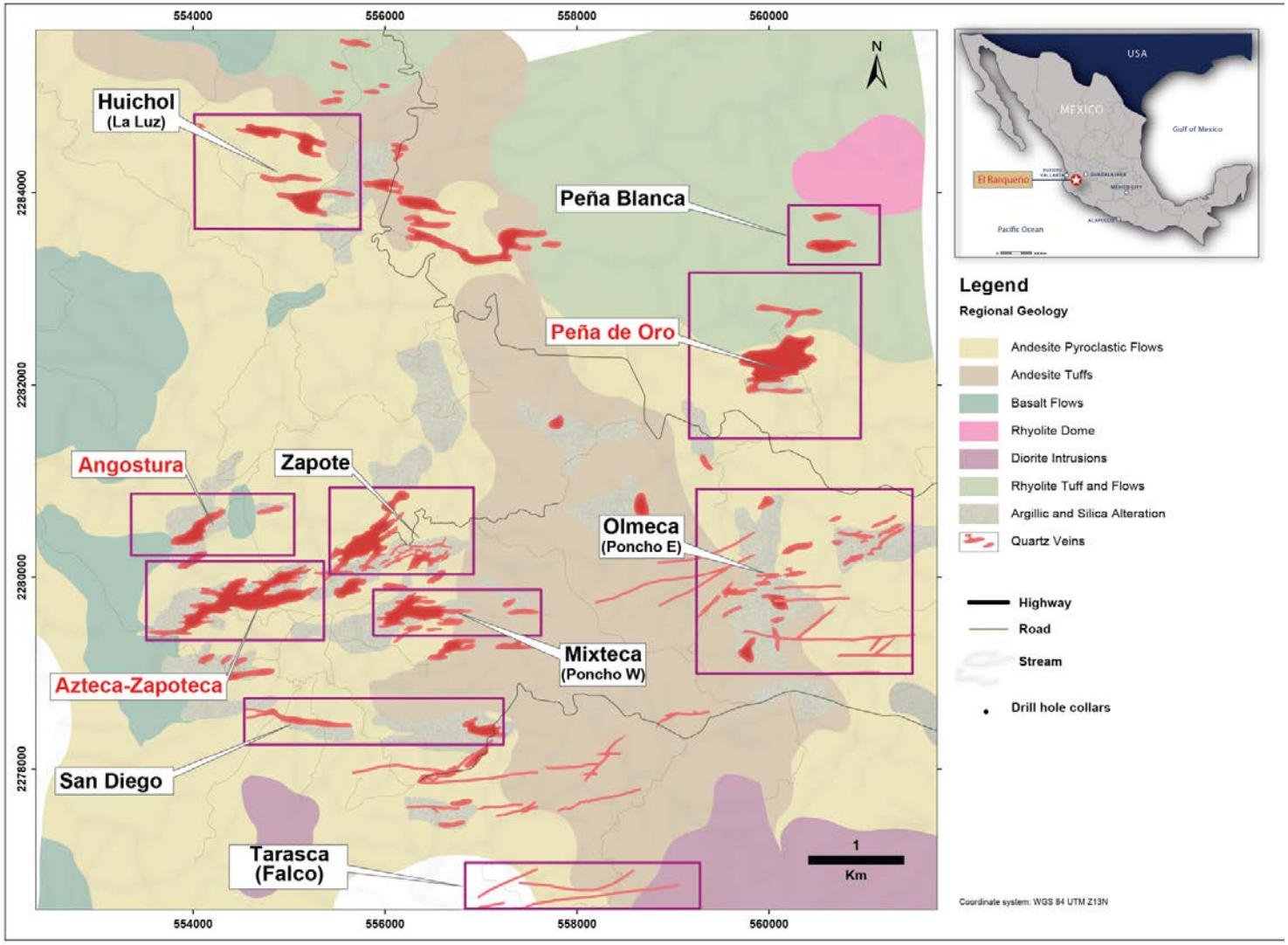


- ~77% of the earthworks for the heap leach expansion have been finished with full completion expected later in the fourth quarter of 2015. Expansion will provide the capacity for the current planned life-of-mine production at La India and approximately 5.0 million tonnes of additional stacking
- Activities were undertaken to improve the La India block model and potentially expand the mineral reserves and mineral resource. Infill drilling and favorable reconciliation data from the first full year of mining have led to an improved geological model for the Main Zone oxides
- Inclusion of sulphide material into the pit designs at the La India mine has the potential to add further oxides as well as sulphides into the year-end 2015 mineral reserve and mineral resource estimate expected to be reported in mid-February 2016

See AEM April 30, 2015 press release and appendix for detailed breakdown of reserves and resources

El Barqueño Project

Initial Mineral Resource Expected Mid-February 2016; Several Other Prospects Being Evaluated

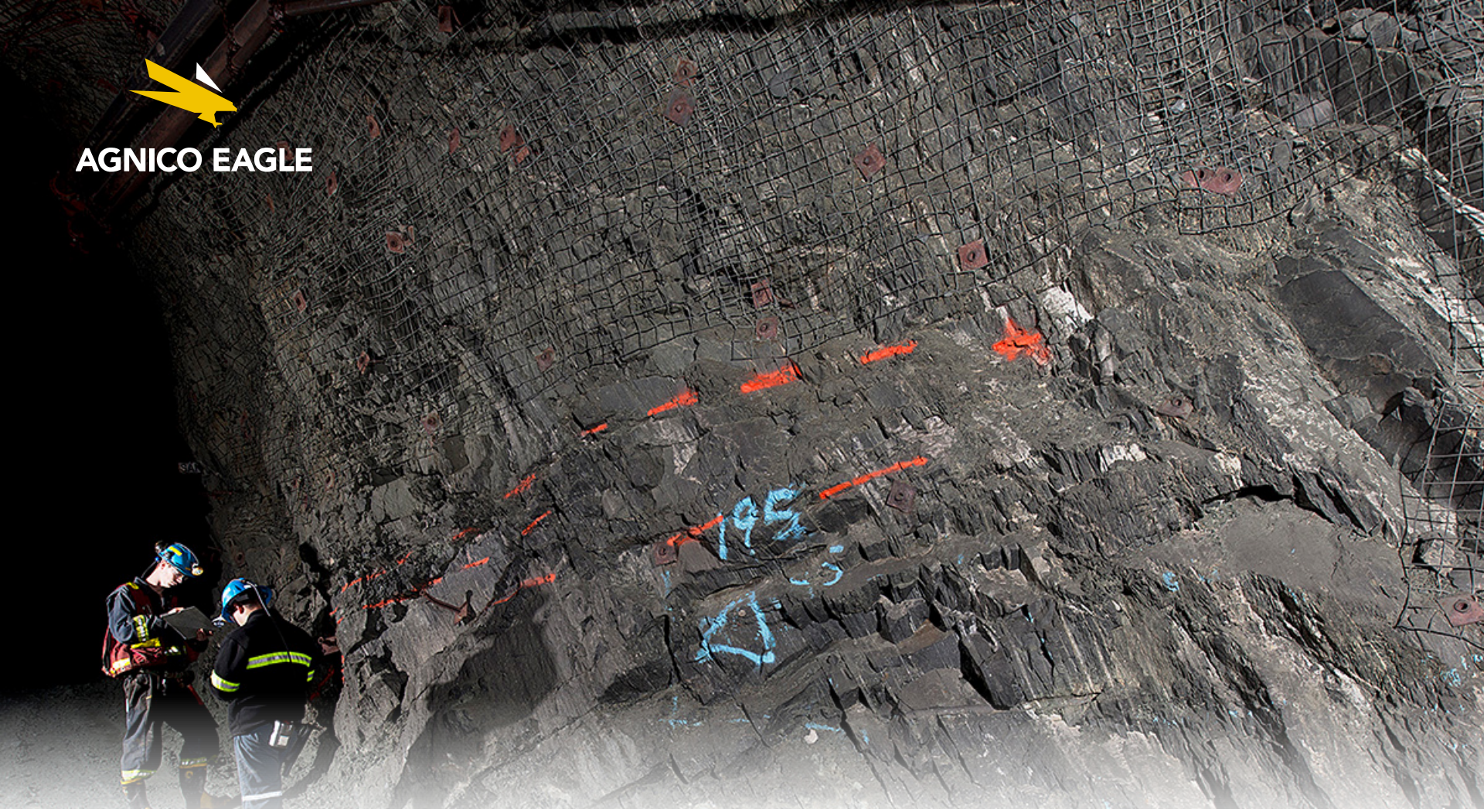


Mineral Resource Development Areas:

- **Azteca-Zapoteca**
- **Peña de Oro**
- **Angostura**

Other Target Areas:

- **Zapote**
- **Mixteca**
- **Olmeca**
- **El Rayo**
- **Pilarica**



SUMMARY

Future Catalysts





February 2016:

- Fourth quarter and full year 2015 results
- Annual guidance
- Updated Amaruq and initial El Barqueno mineral resource estimates
- Updated mineral reserve and resource estimates for La India and Creston Mascota
- Declaration of initial reserve from Deep 1 at Goldex
- Drill results from new Sisar lens at Kittila
- Update on Nunavut strategy



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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 April 30, 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 April 30, 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 April 30, 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 April 30, 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.



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WORLD GOLD COUNCIL

AGNICO EAGLE