

CORPORATE UPDATE

SEPTEMBER 2016

AGNICO EAGLE

Forward Looking Statements

The information in this presentation has been prepared by Agnico Eagle Mines Limited ("Agnico Eagle" or the "Company") as at September 16, 2016. 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", "could", "estimate", "expect", "forecast", "planned", "potential", "will" 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, life of mine estimates, production, total cash costs per ounce; all-in sustaining costs per ounce 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, optimization 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 mineral reserves, mineral resources, mineral production, optimization efforts and sales; estimates of mine life; estimates of future mining costs, total cash costs per ounce, all-in sustaining costs per ounce 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 mineral reserves and mineral 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, 2015 filed with Canadian securities regulators and that are included in its Annual Report on Form 40-F for the year ended December 31, 2015 ("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, project development, 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. Other than as required by law, 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 mineral reserve and mineral resource position see the Company's press release dated February 10, 2016.

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 per ounce” 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 is made for by-product metal revenues. 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 costs 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. All-in sustaining costs per ounce is used to show the full cost of gold production from current operations. The Company calculates all-in sustaining costs per ounce of gold produced on a by-product basis as the aggregate of total cash costs per ounce on a by-product basis, sustaining capital expenditures (including capitalized exploration), general and administrative expenses (including stock options) and reclamation expenses divided by the amount of gold produced. The all-in sustaining costs per ounce of gold produced on a co-product basis is calculated in the same manner as the all-in sustaining costs per ounce of gold produced on a by-product basis except that the total cash costs per ounce on a co-product basis is used, meaning no adjustment is made for by-product metal revenues. The Company's methodology for calculating all-in sustaining costs per ounce may differ from to the methodology used by other producers that disclose all-in sustaining costs per ounce. The Company may change the methodology it uses to calculate all-in sustaining costs per ounce in the future, including in response to the adoption of formal industry guidance regarding this measure by the World Gold Council. Management is aware that these per ounce measures of performance can be affected by fluctuations in 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 per ounce and minesite costs per tonne. The estimates are based upon the total cash costs per ounce, all-in sustaining costs per ounce 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 mineral 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.

Currency

All amounts in this presentation are expressed in U.S. dollars except as otherwise noted.

Agnico Eagle – A High Quality Gold Mining Business

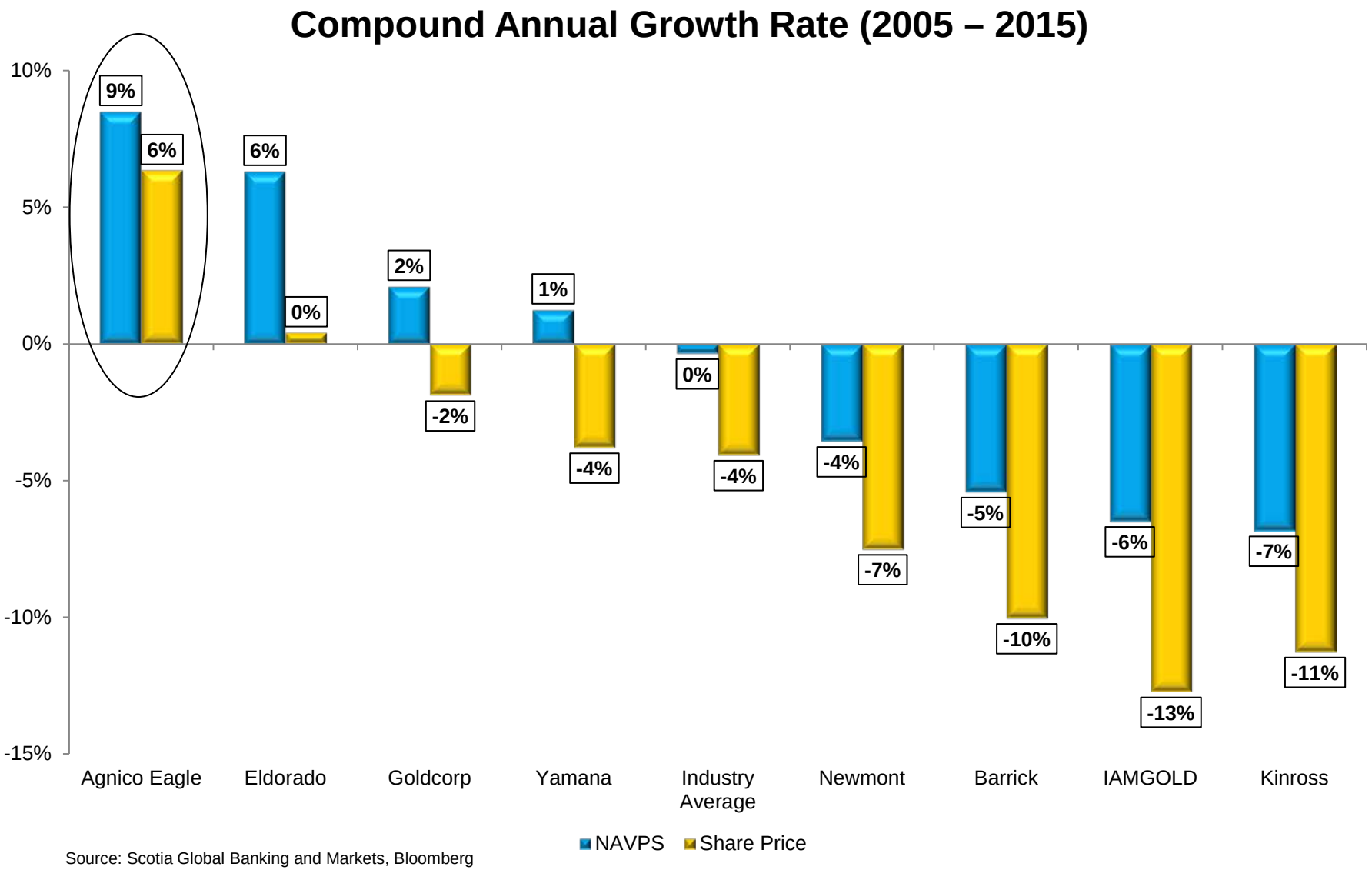




- Consistent Strategy and Solid Execution Drives Superior per Share Returns
- Production Growth – Existing Asset Base has Potential to Produce over 2.0 Mozs of Gold by 2020
- High Quality Gold Reserves – Average Gold Grade more than Double the North American Peers
- Exploration Delivering on Several Fronts - Remains a Key Value Driver
- Strong Balance Sheet with Enhanced Financial Flexibility
- Q3 2016 Dividend Increased by 25% - 34 Years of Consecutive Dividends

Long Term Focus on per Share Value Creation

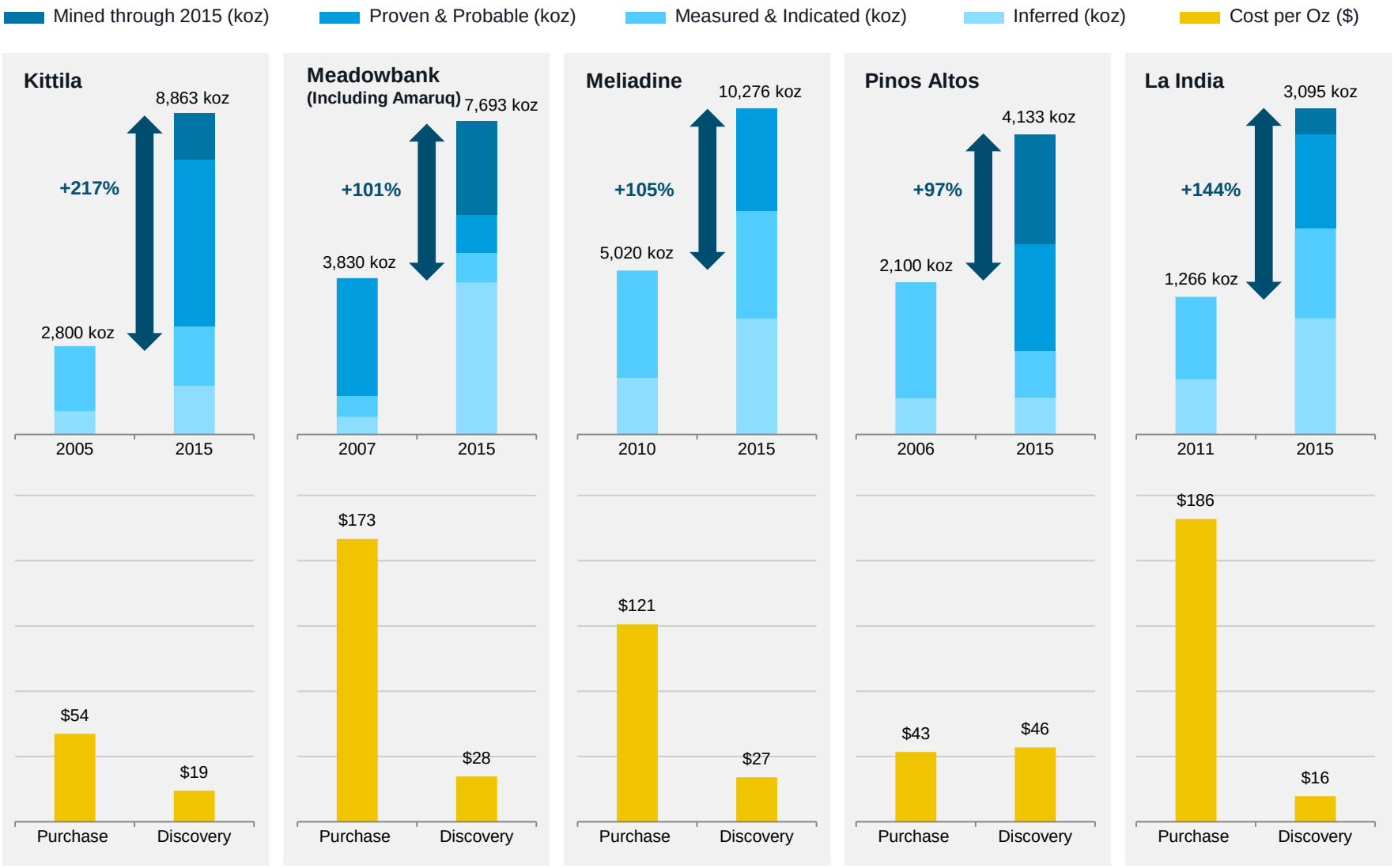
Agnico Eagle's Strategy Delivers Superior NAV Growth per Share



Source: Scotia Global Banking and Markets, Bloomberg

Successful M&A and Exploration Strategy

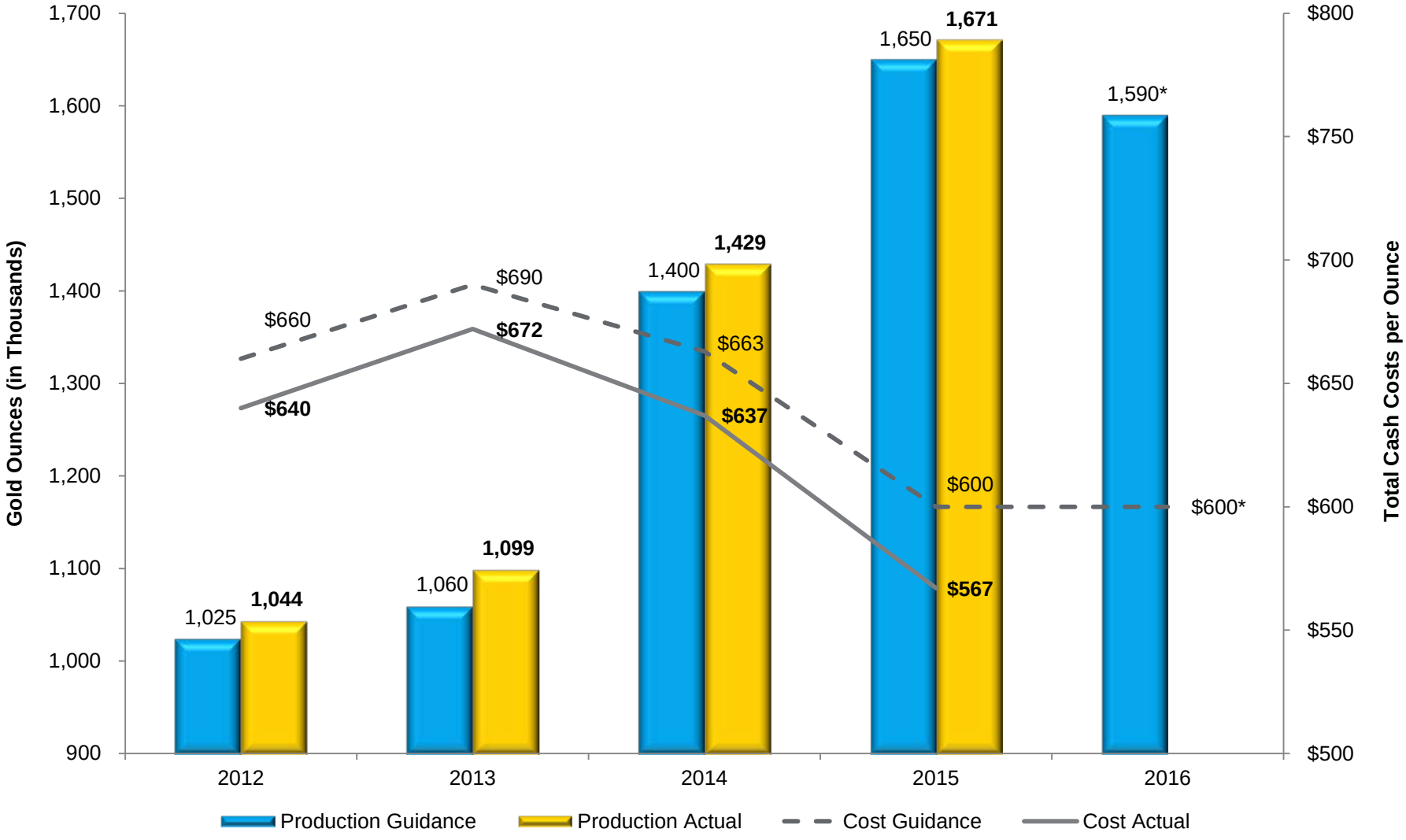
Significant Value Added, Key Deposits Still Open and Positioned to Deliver More Value



Detailed information on mineral reserves and mineral resources can be found in the February 10, 2016 press release

Solid Track Record of Meeting Expectations

Guidance Exceeded for Four Consecutive Years



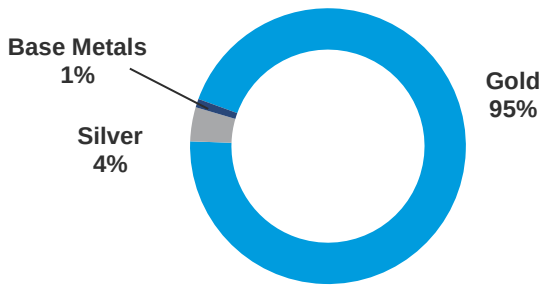
*Approximate mid-point of estimated 2016 production and cash costs guidance

Operating Results

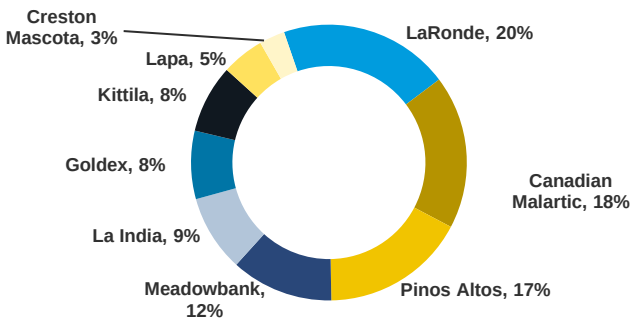
Continued Strong Operational Performance

All amounts are in US$	Q2 2016 Production (Gold oz)	Q2 2016 Total Cash Cost* ($/oz)	Q2 2016 Operating Margin ($000's)	H1 2016 Production (Gold oz)	H1 2016 Total Cash Cost* ($/oz)
Northern Business					
LaRonde	75,159	$543	$54,985	150,496	$536
Lapa	21,914	$658	$14,437	43,623	$663
Goldex	31,452	$513	$22,896	63,792	$509
Canadian Malartic (50%)	72,502	$621	$50,133	146,115	$589
Kittila	46,209	$756	$22,079	94,336	$741
Meadowbank	72,402	$789	$34,733	144,713	$789
	319,638	**$652**	**$199,263**	**643,075**	**$641**
Southern Business					
Pinos Altos	49,458	$348	$48,392	97,575	$346
Creston Mascota	12,398	$469	$9,719	23,949	$465
La India	27,438	$381	$24,818	55,669	$371
	89,294	**$375**	**$82,929**	**177,193**	**$370**
Total	**408,932**	**$592**	**$282,192**	**820,268**	**$582**

Q2 2016 Revenue by Metal



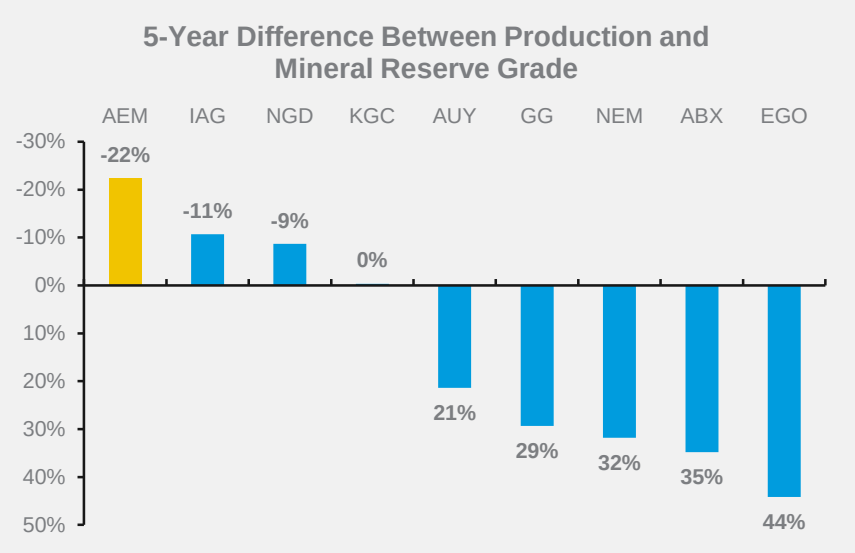
Q2 2016 Total Operating Margin – $282.2M



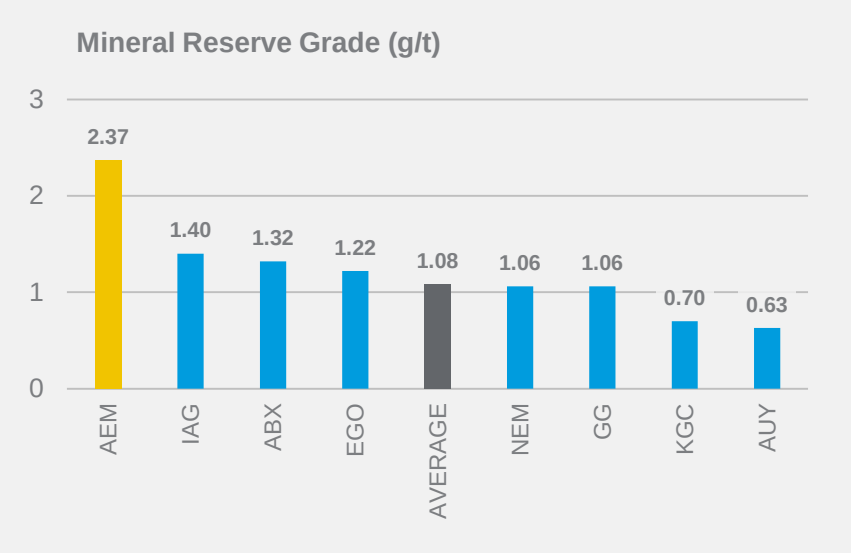
*Total cash costs are presented on a by-product basis, that is net of by-product revenue

High Quality Gold Reserves

Higher Grade Mineral Reserves Drive Production Growth



Source: Company reports, Barclays Research



Source: Company reports

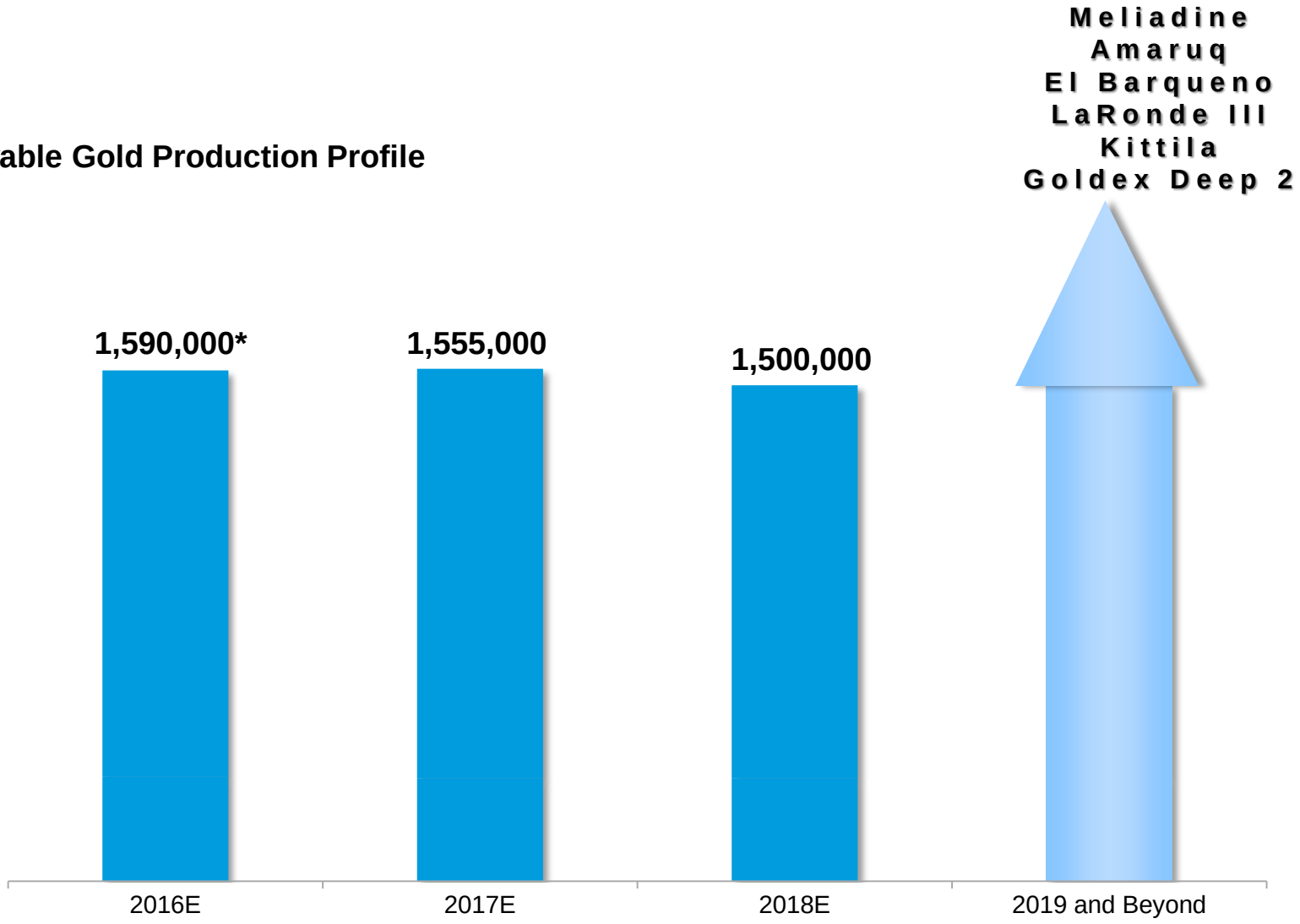
- **19.1 Mozs of gold** (251 million tonnes of ore grading 2.37 g/t gold) calculated using gold price of $1,100
- Mineral Reserve sensitivity: A $100 per ounce move in the gold price (all other assumptions unchanged) results in approximately a 5.4% change in mineral reserves
- **Measured and indicated mineral resources** - **15.0 Mozs of gold** (309 million tonnes grading 1.52 g/t gold)
- **Inferred mineral resources** -**16.5 Mozs of gold** (230 million tonnes grading 2.24 g/t gold)
- Mineral reserves grade more than double the average grade of North American peer companies

*For a detailed breakdown of Agnico Eagle's mineral reserve and mineral resource position see the Company's press release dated February 10, 2016

Project Pipeline Expected to Drive Next Phase of Production Growth

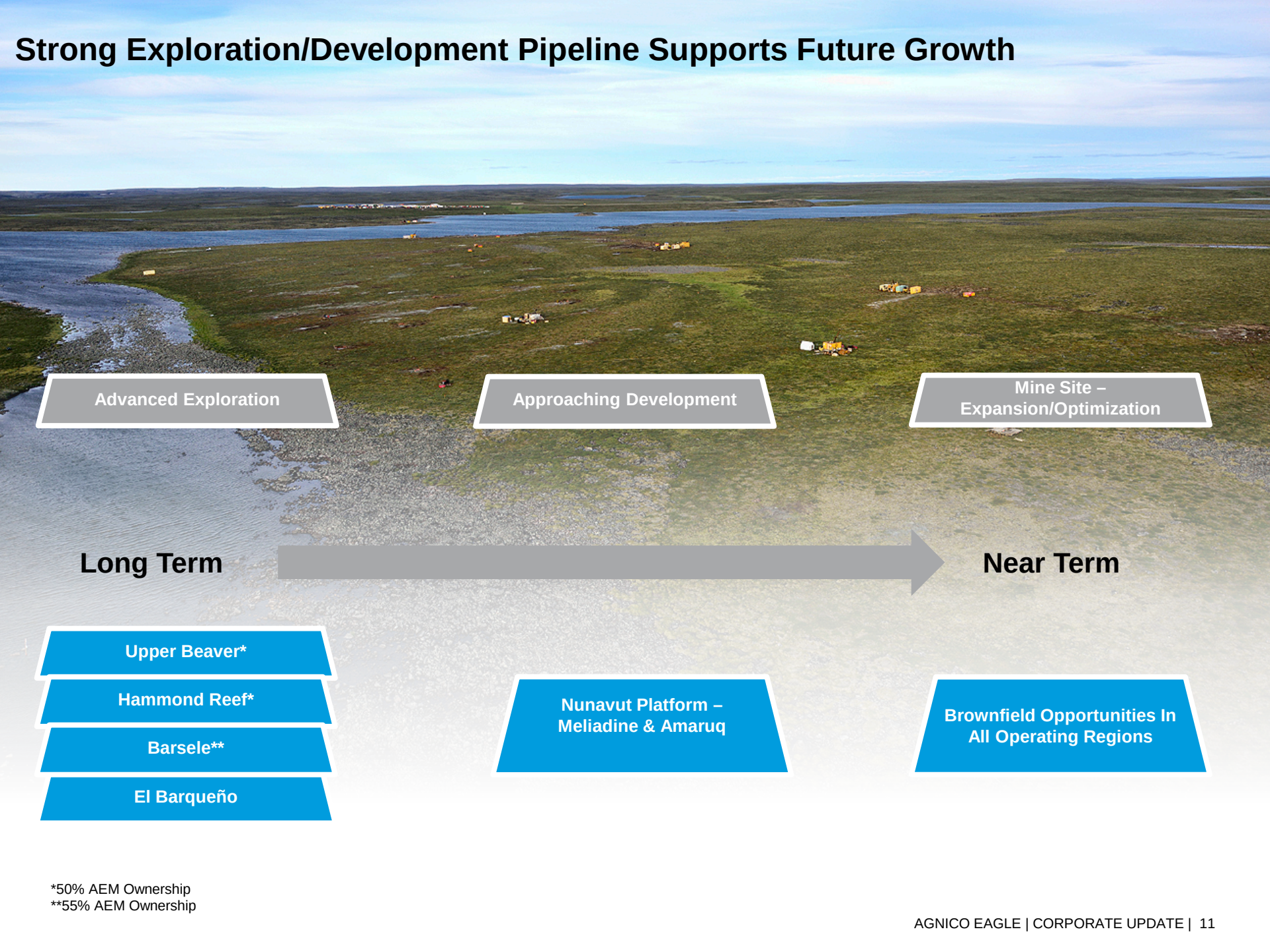
30% to 40% Growth in Gold Production Possible by 2020

Payable Gold Production Profile



* Approximate mid-point of estimated 2016 production guidance

Strong Exploration/Development Pipeline Supports Future Growth

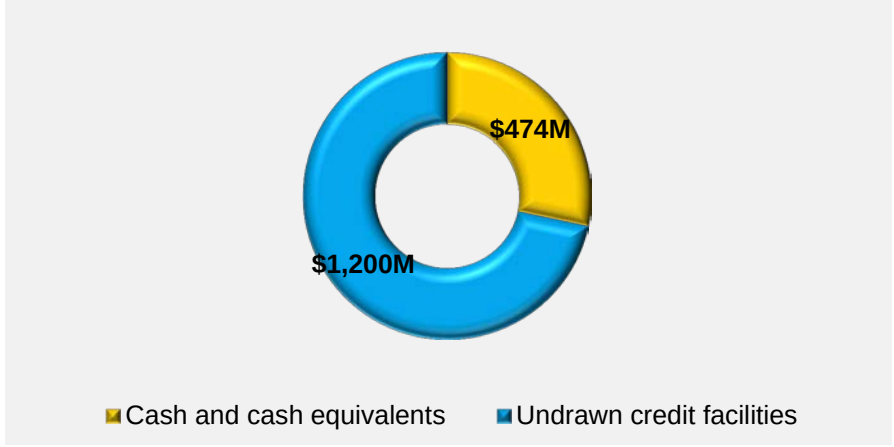


*50% AEM Ownership
**55% AEM Ownership

Financial Position

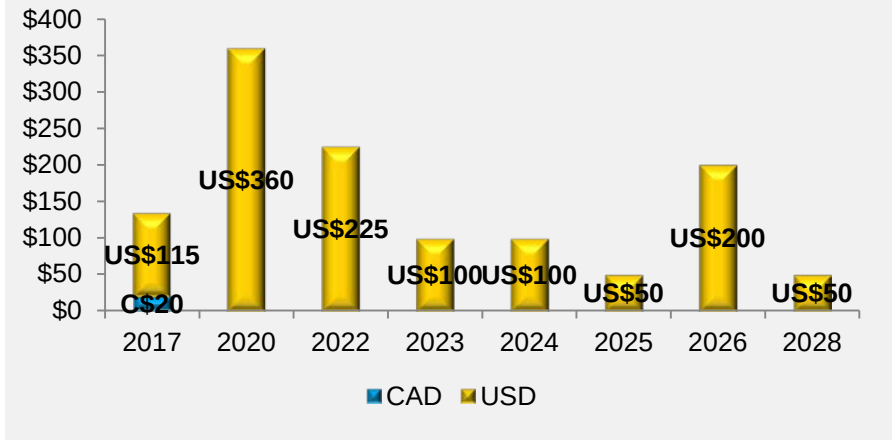
The Company has Reduced Net Debt for Seven Consecutive Quarters

Strong Available Liquidity - $1.7B*



*As at June 30, 2016, excluding accordion

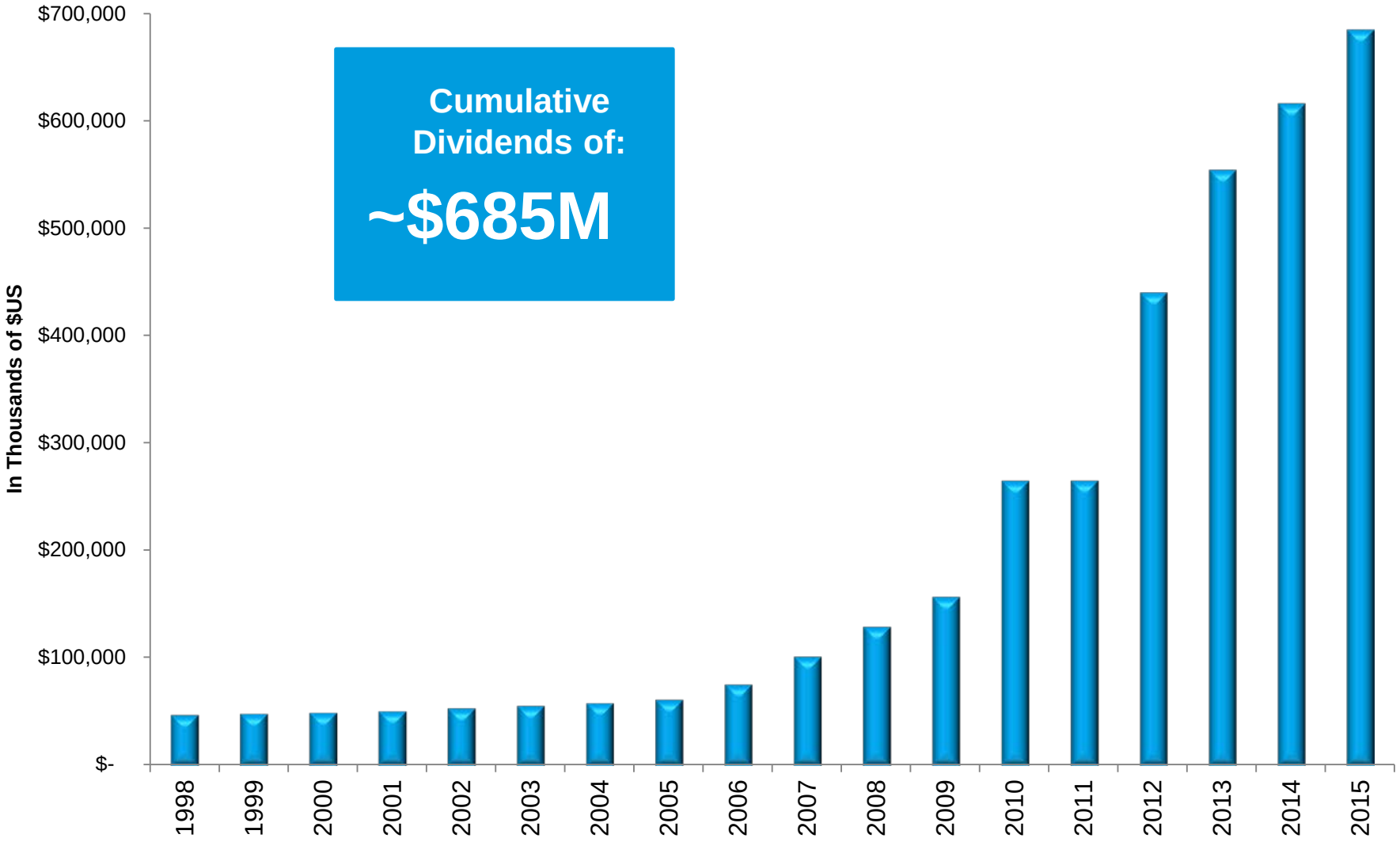
Long-term Debt Maturities



- $742 million of net debt as of June 30, 2016
- Manageable debt repayment schedule
- 225 million shares fully diluted after 59 years of operating history
- On June 30, 2016, the Company issued, on a private placement basis, an aggregate of $350 million of guaranteed senior unsecured notes due 2023, 2026 and 2028 with a weighted average maturity of 9.43 years and weighted average yield of 4.77%

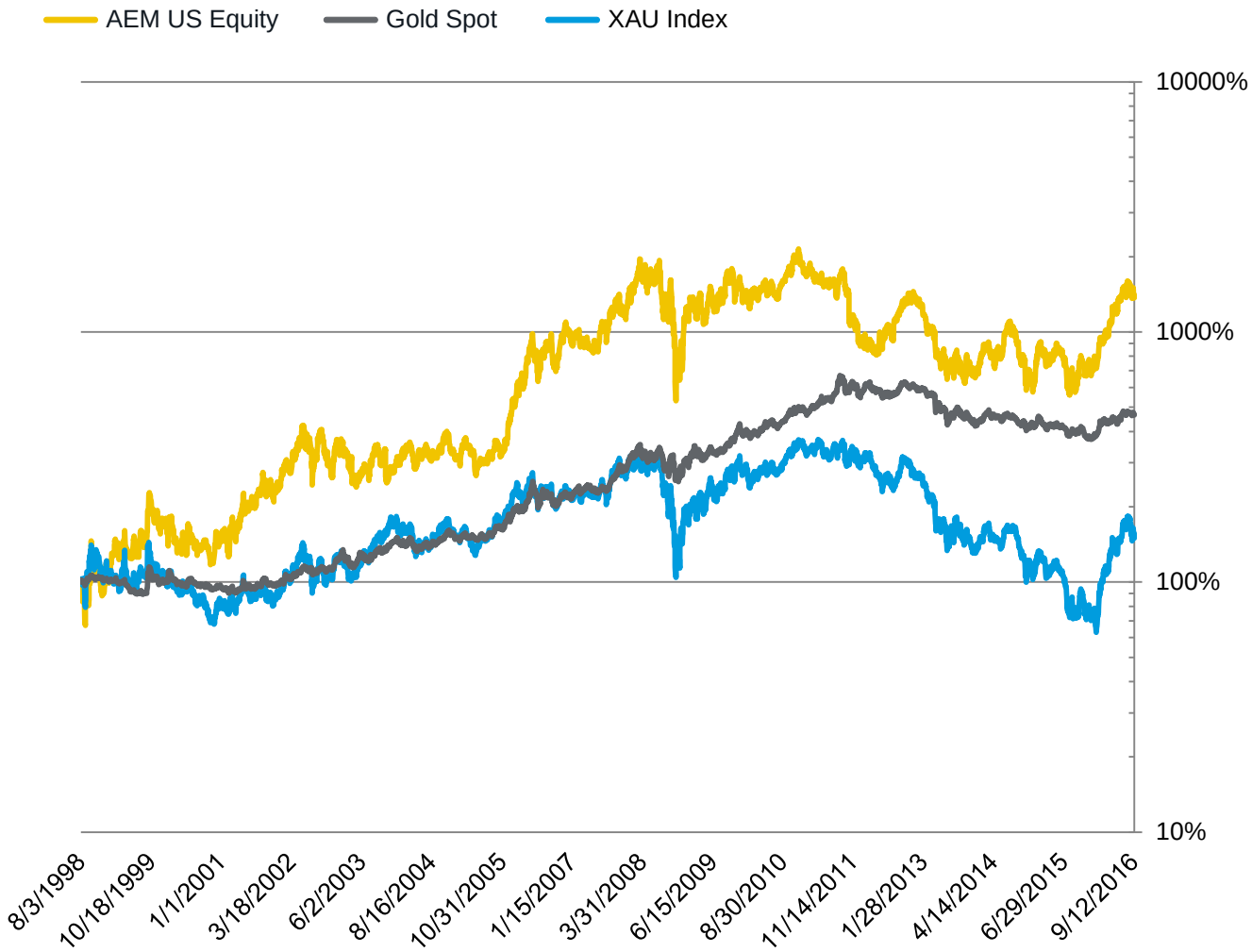
Long History of Dividend Payments to Shareholders

34 Years of Consecutive Annual Dividends



Superior Share Performance Since 1998

Agnico Eagle has Consistently Outperformed Gold and Gold Equities



AEM US Equity **CAGR**

15.54%

Gold Spot **CAGR**

8.88%

XAU Index **CAGR**

2.25%

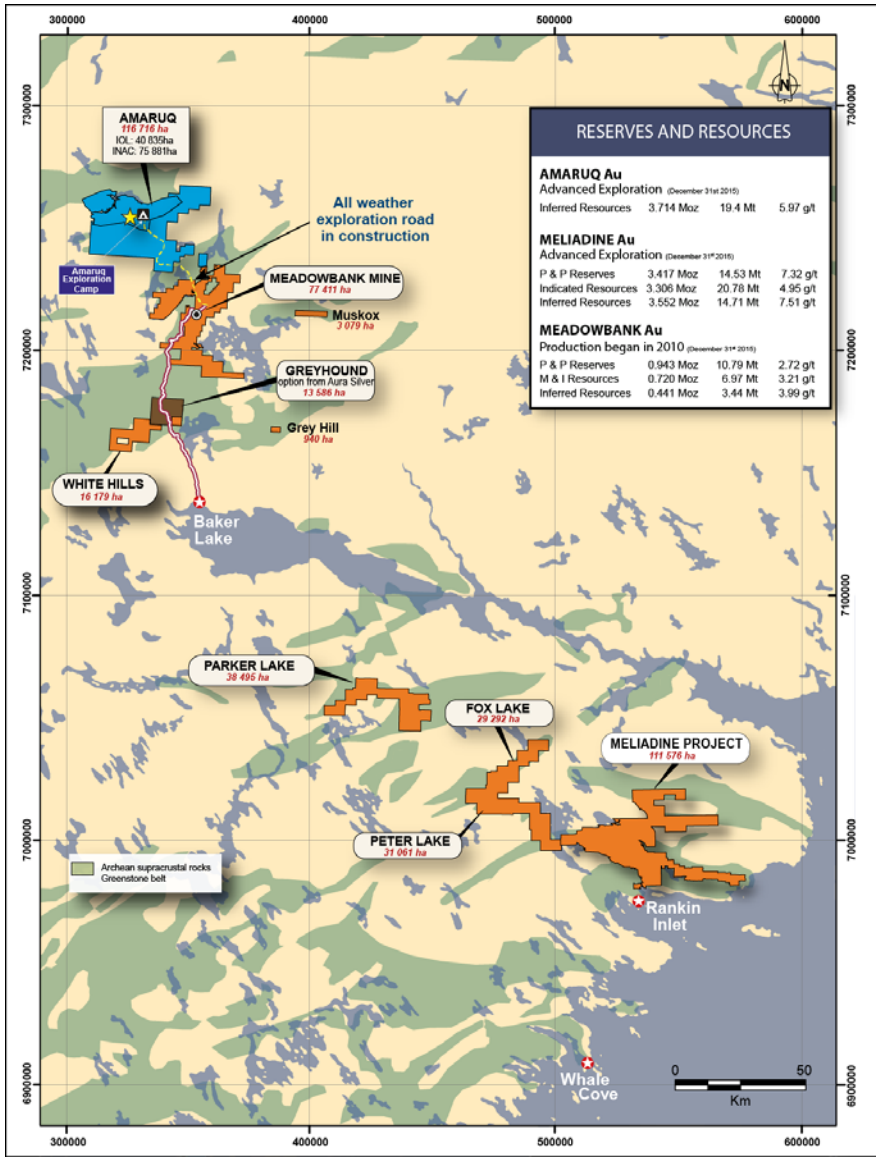
Source: Bloomberg – September 14, 2016



EXPLORATION/DEVELOPMENT PROJECTS

Agnico Eagle in Nunavut

Large and Expanding Land Position Totalling 438,335 Ha Covering 3 Major Geological Belts





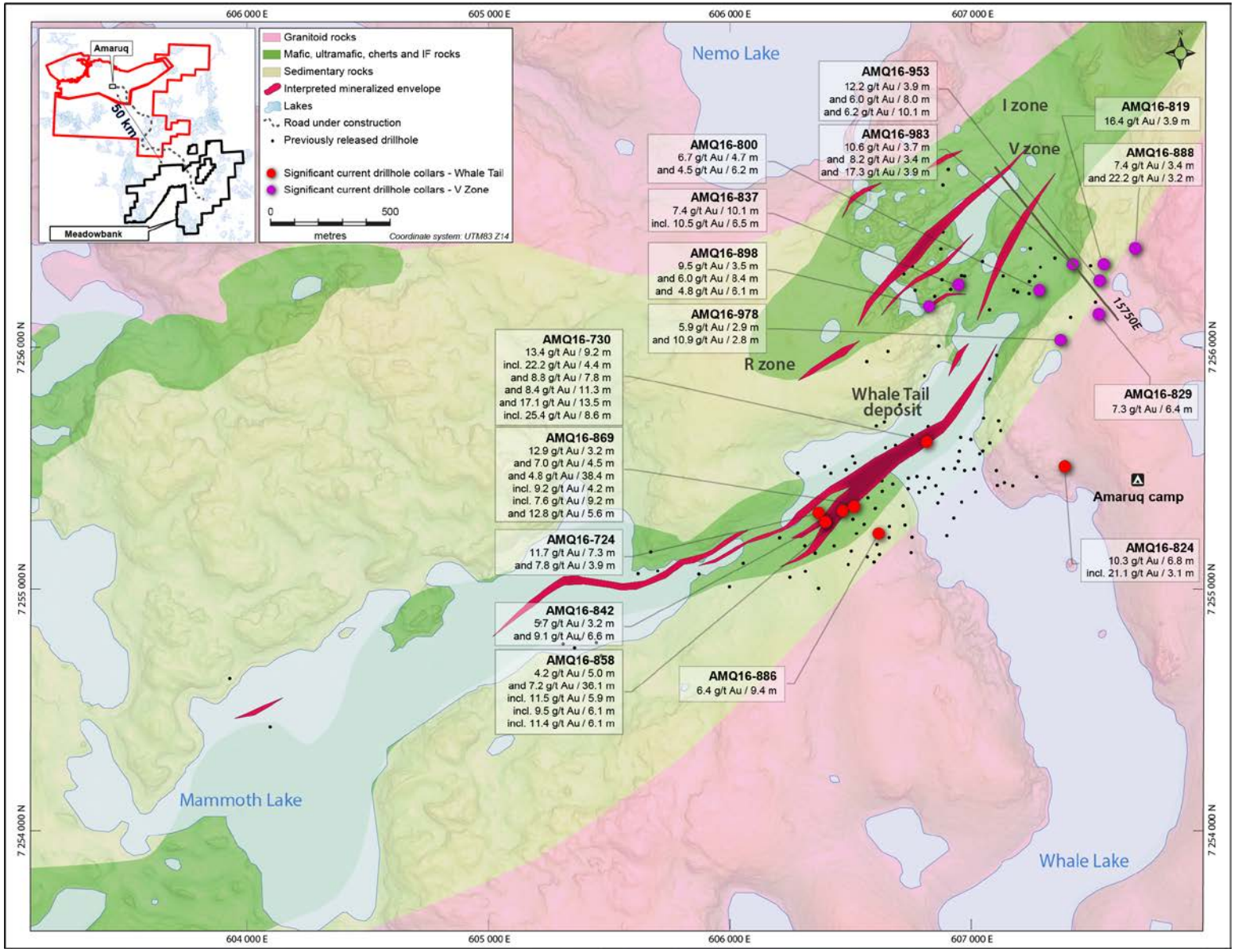
Major Assets:

- **Meadowbank**
  2007 Acquired Cumberland Resources Ltd.
  Production since 2010
- **Amaruq**
  2013 Exploration Discovery
  Satellite Deposit – Approaching Development
- **Meliadine**
  2010 Acquired Comaplex Mineral Corp.
  Approaching Development

Detailed information on mineral reserves and mineral resources can be found in the February 10, 2016 and September 15, 2016 press releases

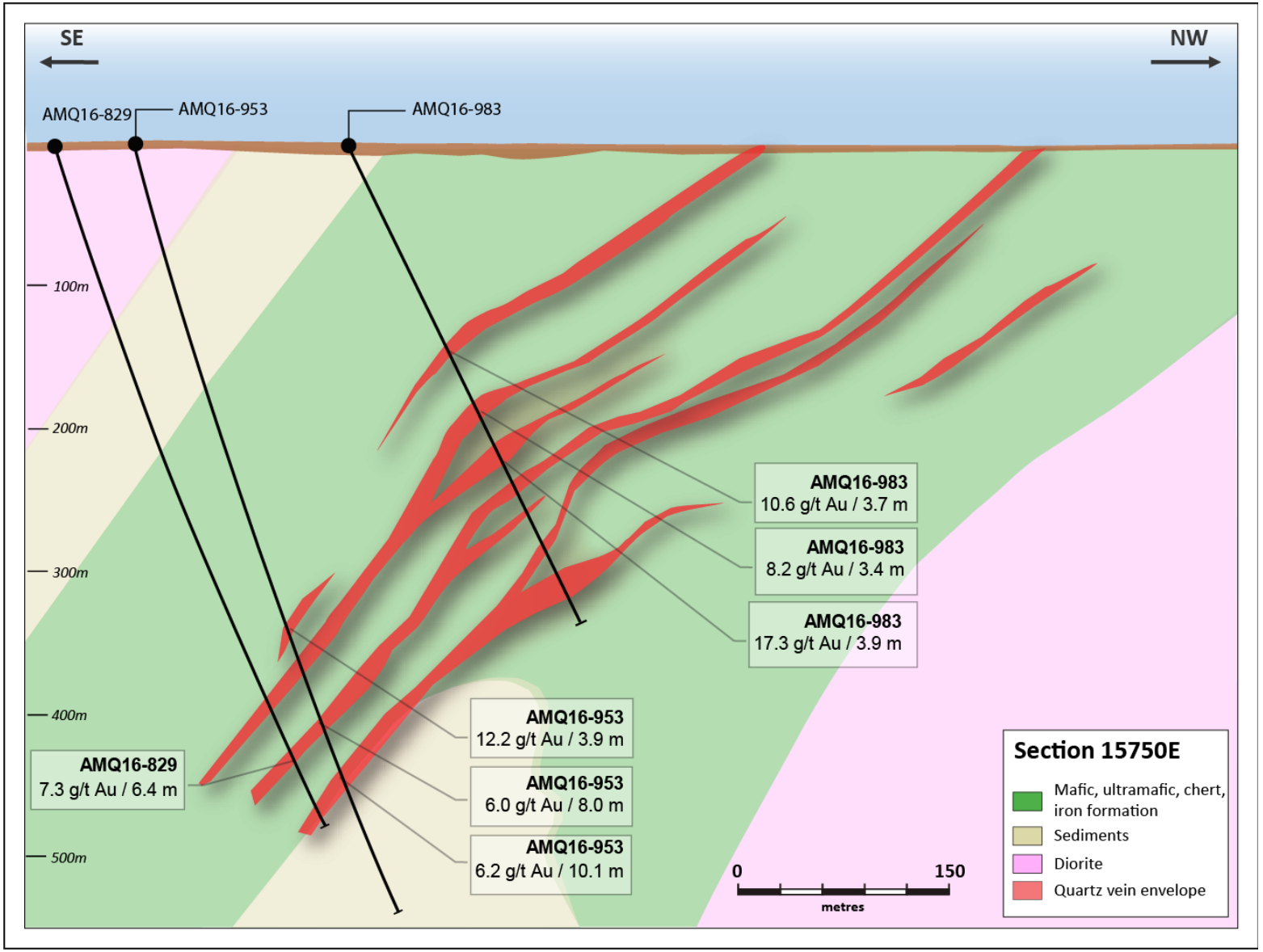
Amaruq Project

Mineral Resources Now Total 3.7Moz Gold (a 13% Increase Over The December 31, 2015 Estimate)



Amaruq Project

V Zone Confirmed as a Potential Second Source of Open Pit Ore

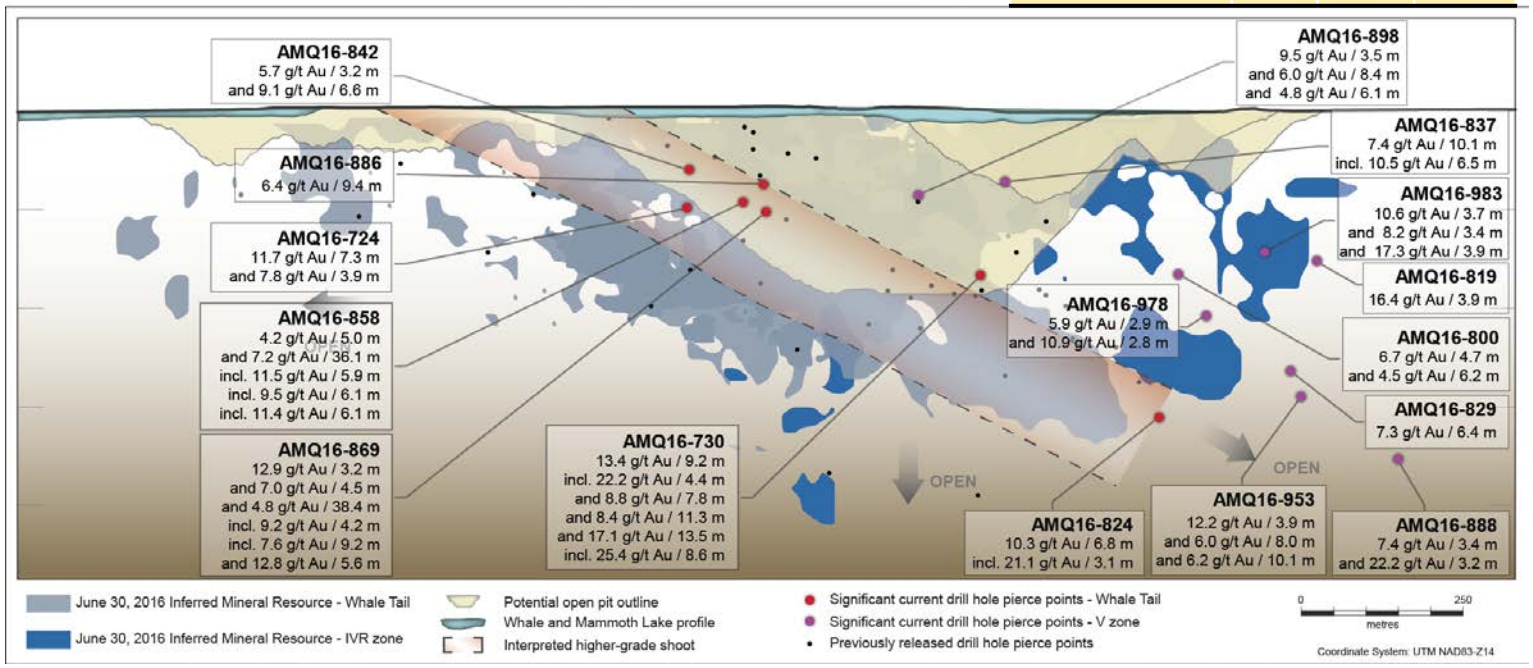


Amaruq Resources – As of June 30, 2016

Combined Open Pit and Underground Potential



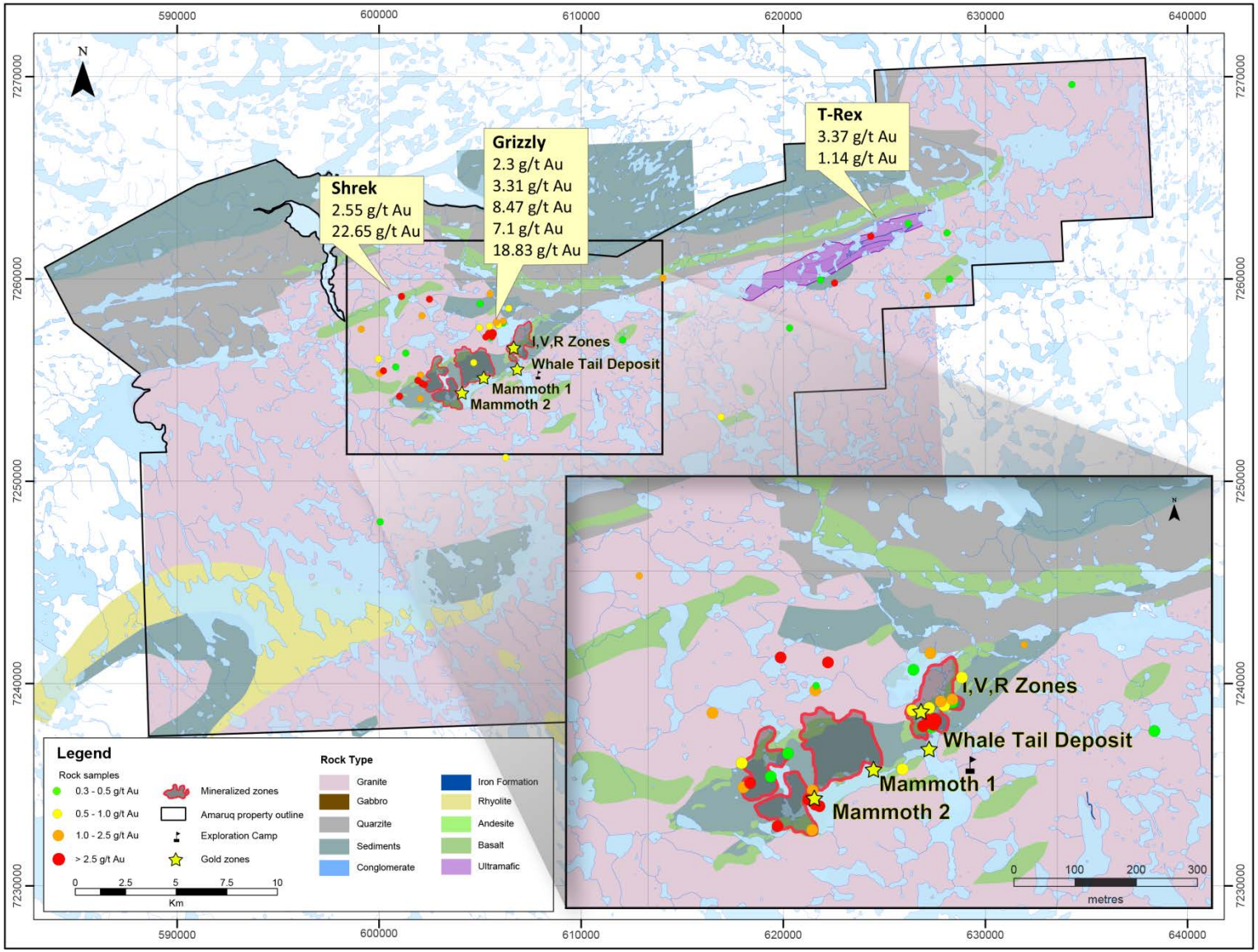
MRMR (June 30, 2016)	Tonnes (000's)	Au grade (g/t)	Au (000's oz)
Open Pit	13,626	5.53	2,423
Underground	5,738	7.00	1,292
Total Inferred Resource	19,364	5.97	3,714



Detailed information on mineral resources can be found in the September 15, 2016 Press Release

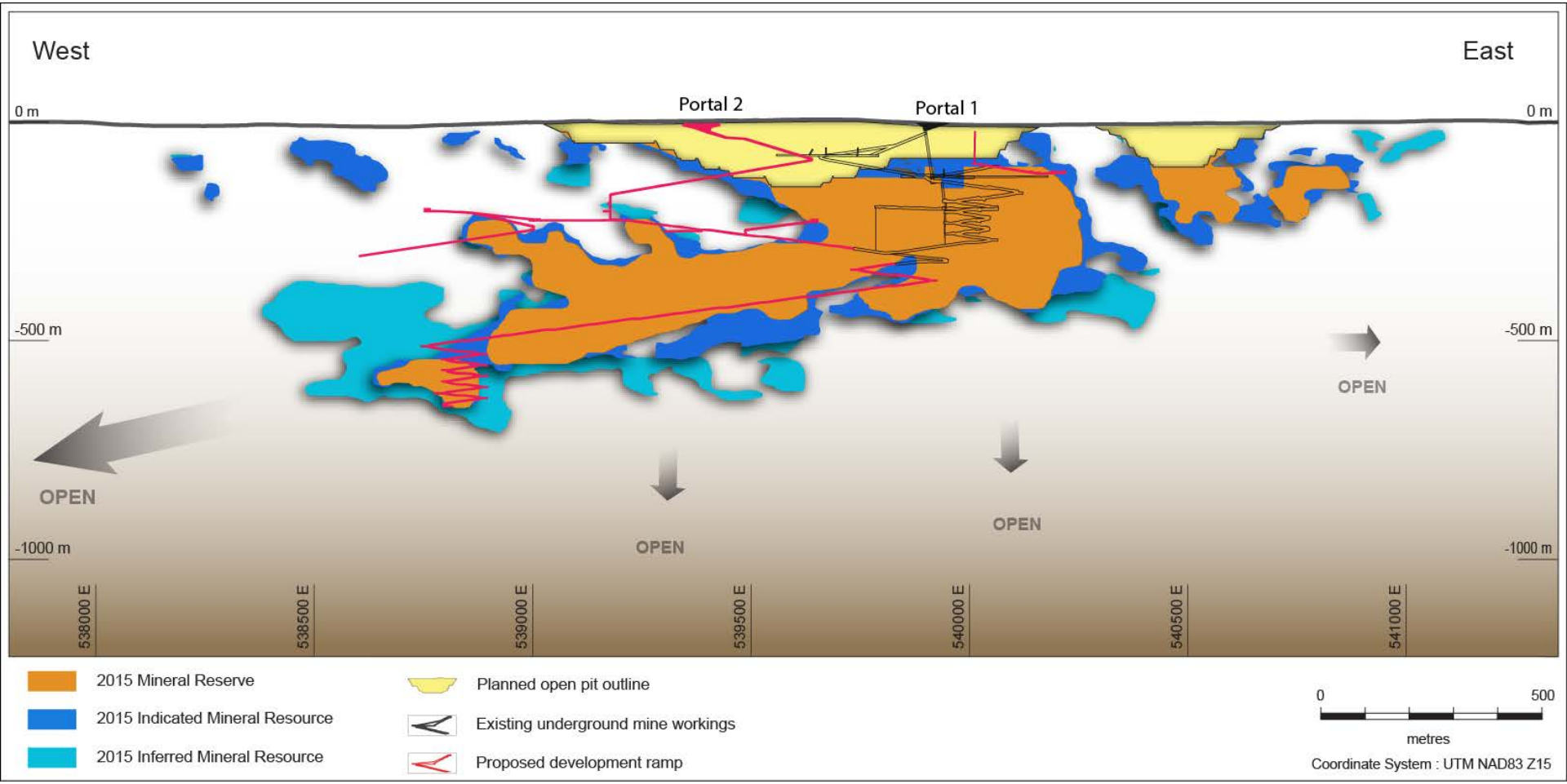
Amaruq Regional Exploration

Multiple Gold Occurrences Identified Along the Belt



Meliadine Development Project

Current Focus on Optimization of the Resource Base and Potential Production Scenarios

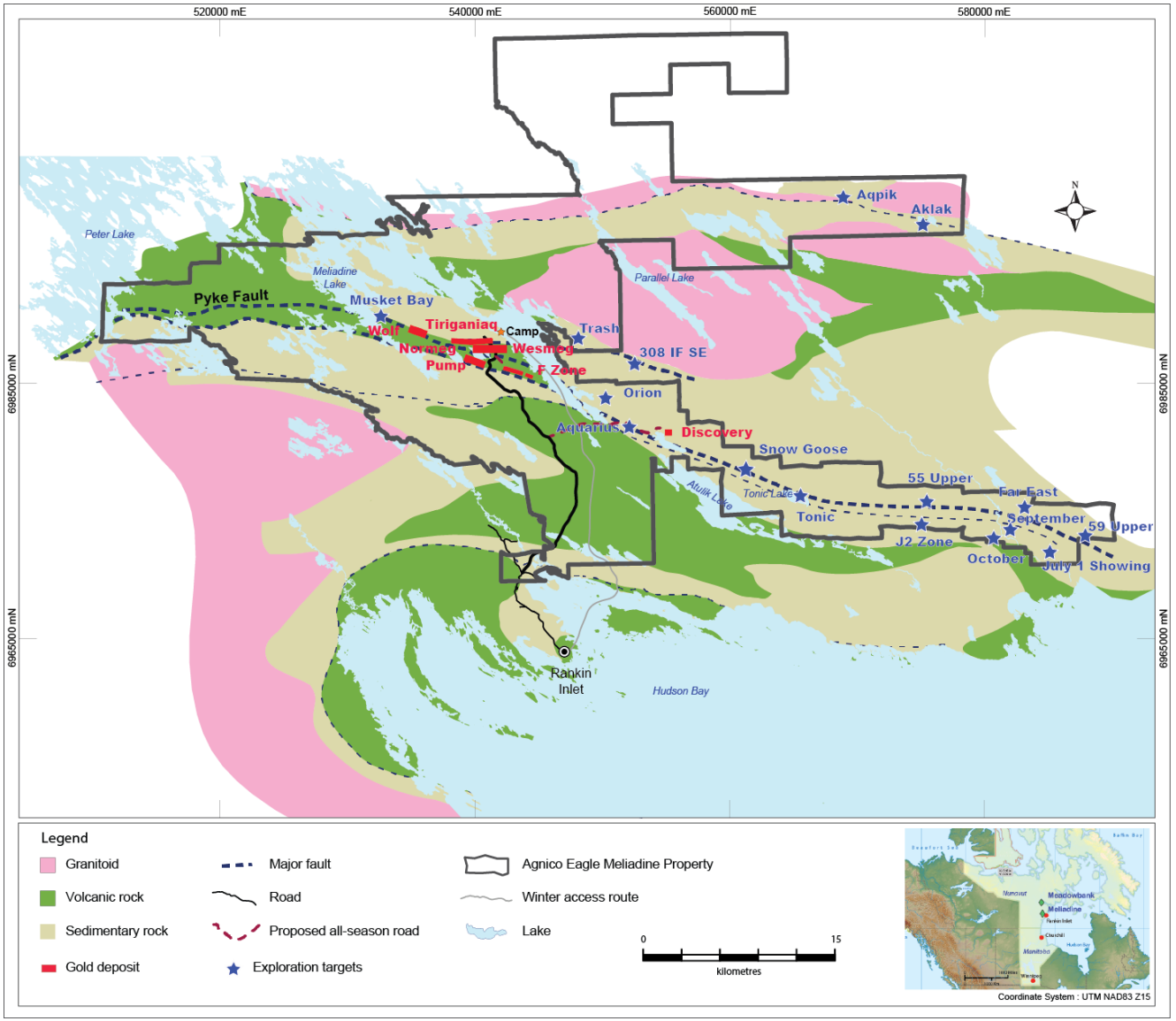


Proven and probable gold reserves: 3.42 million ounces (14.5 million tonnes grading 7.32 g/t Au)
Indicated gold resources: 3.31 million ounces (20.8 million tonnes grading 4.95 g/t Au)
Inferred gold resources: 3.55 million ounces (14.7 million tonnes grading 7.51 g/t Au)

For additional details on Meliadine mineral reserves and mineral resources see Presentation Appendix and AEM February 10, 2016 press release

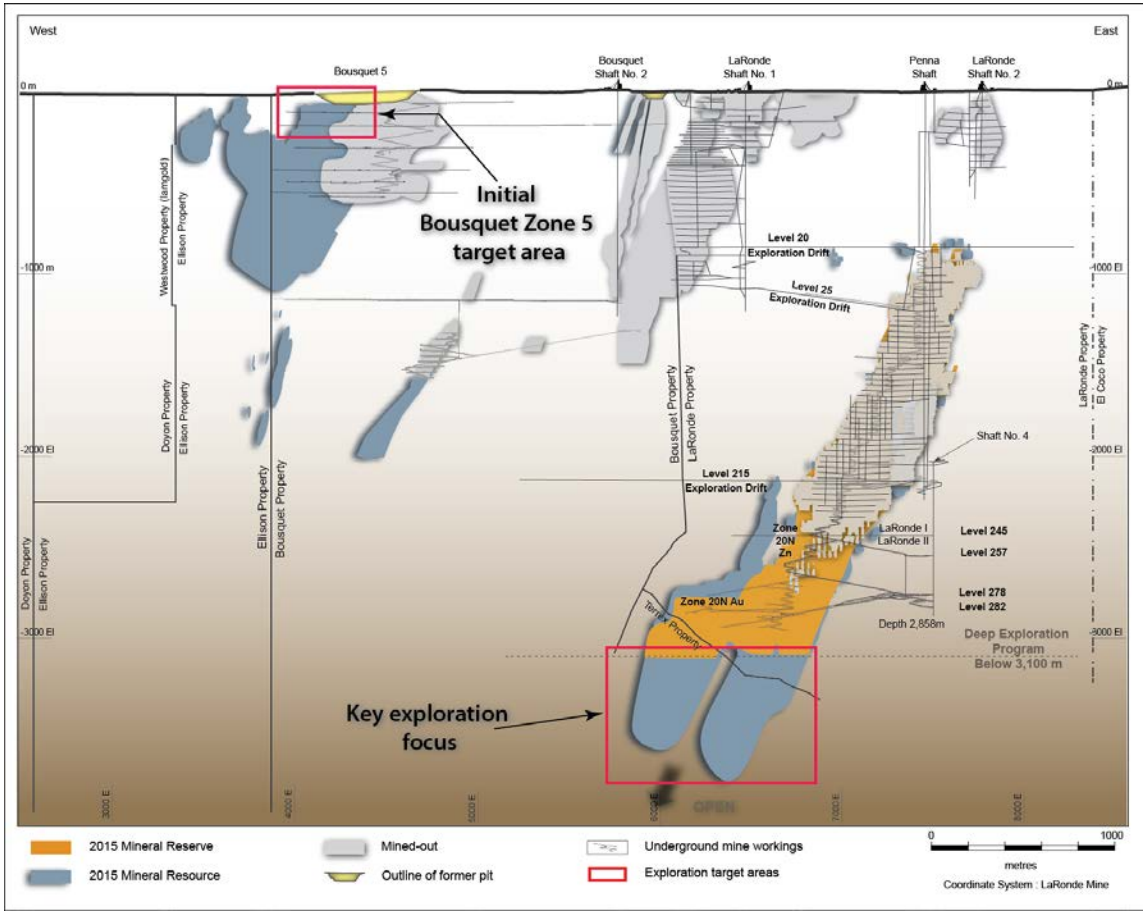
Meliadine Regional Exploration Potential

Numerous Gold Occurrences Remain to be Drilled Over 80km Geological Belt



LaRonde Extension and Bousquet Zone 5

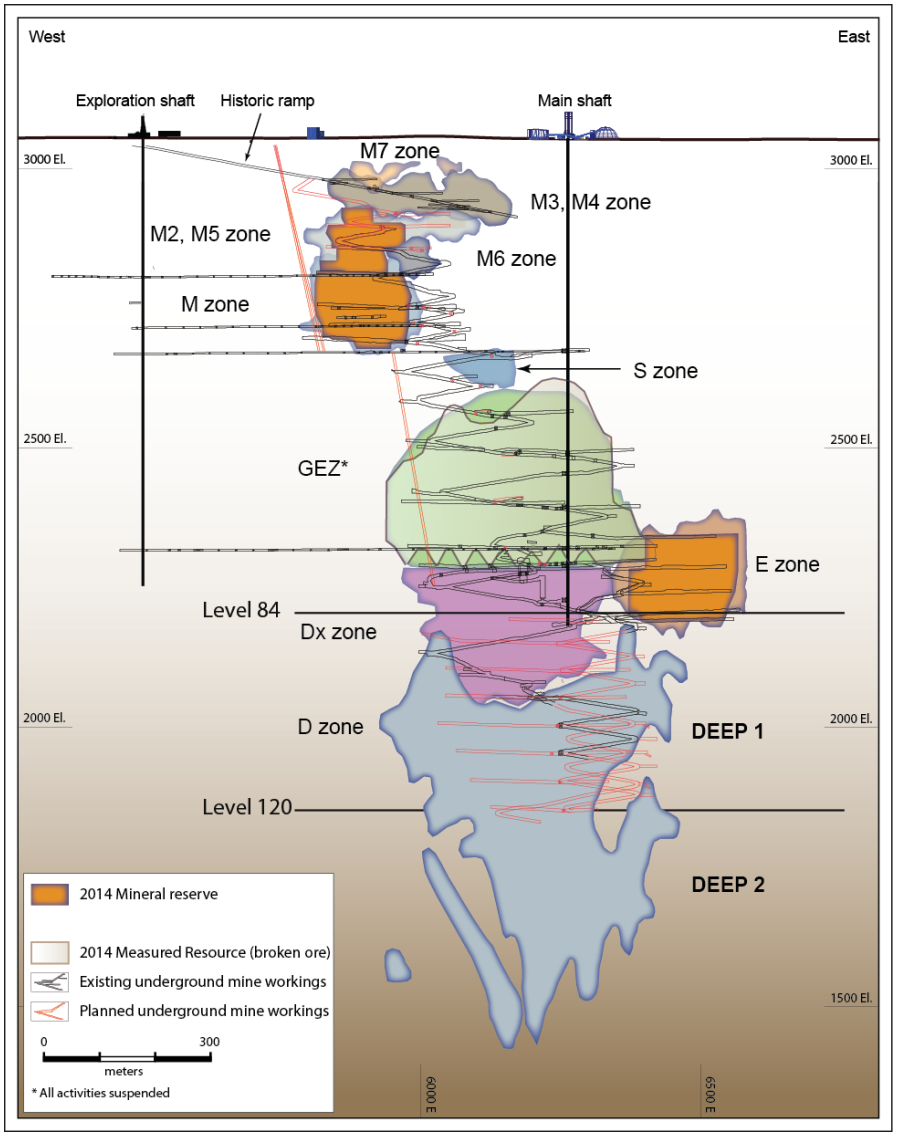
Potential to Provide Future Production Optionality



- Increased production forecasts through 2018 reflect grades closer to that of the mineral reserves
- Work is ongoing to assess the potential to extend mineral reserves and mine between 311 and 371 levels (a depth of 3.1 to 3.7km)
- An internal technical study to evaluate the potential to initially mine the Bousquet Zone 5 from a depth of 90 to 330 metres via an underground ramp is expected to be completed by the end of 2016.

Goldex Deep 1

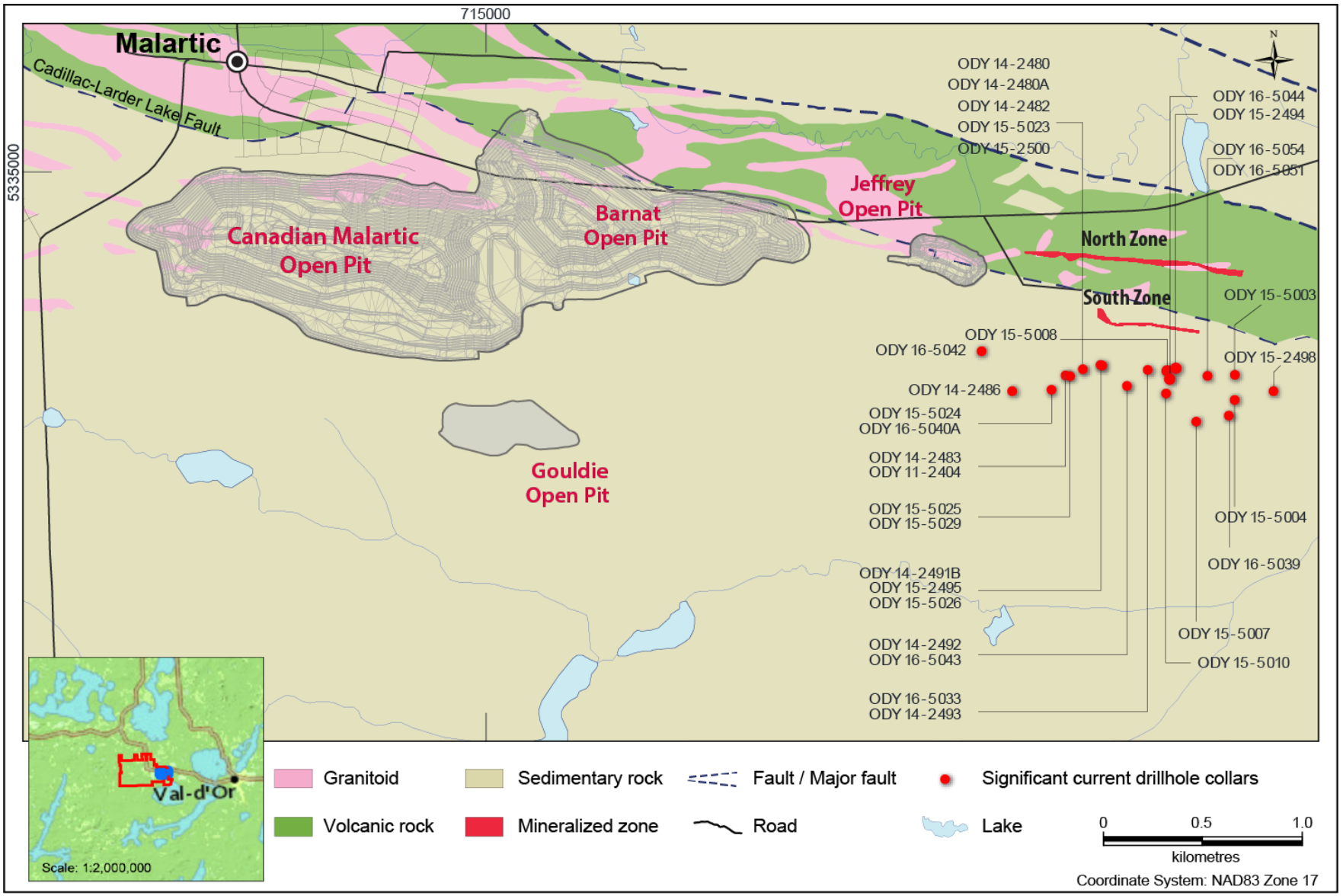
Mine Life Extended from 2018 to 2024



- Deep 1 mining area includes lower part of the Dx zone and top of the D zone
- Estimated annual production >100,000 ounces at an average total cash cost of ~$620 per ounce
- Advancement of Deep 1 has potential to unlock other value creating opportunities:
  - Potential to increase mill throughput
  - Potential for additional mineral resource conversion in Deep 1
  - Potential for mining at Deep 2 (below Level 120)
  - Potential to develop the Akasaba West deposit

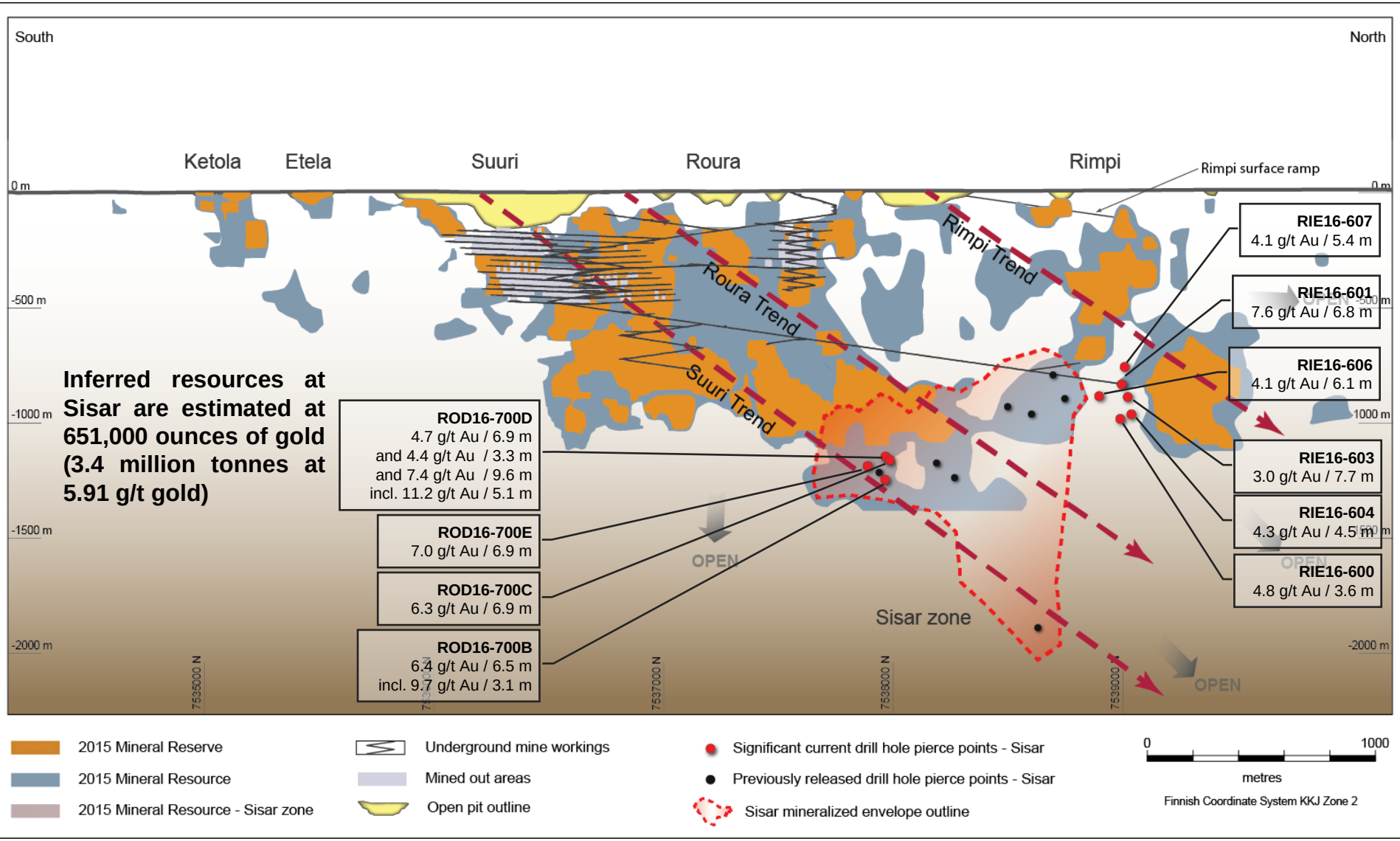
Odyssey Prospect

Drilling Outlines Significant Areas of Mineralization in the North and South Zones



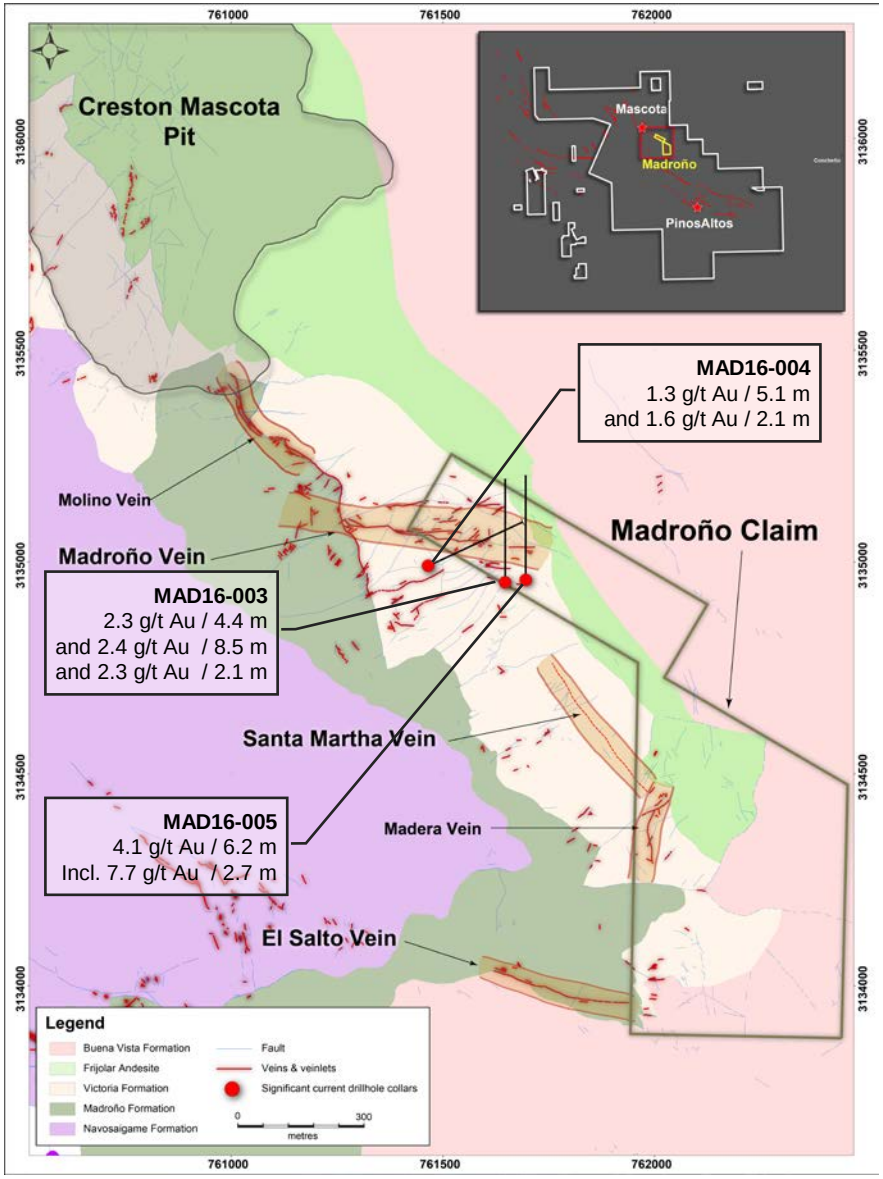
Kittila

Drilling Extends Sisar Zone to the North and South



Madrono Prospect

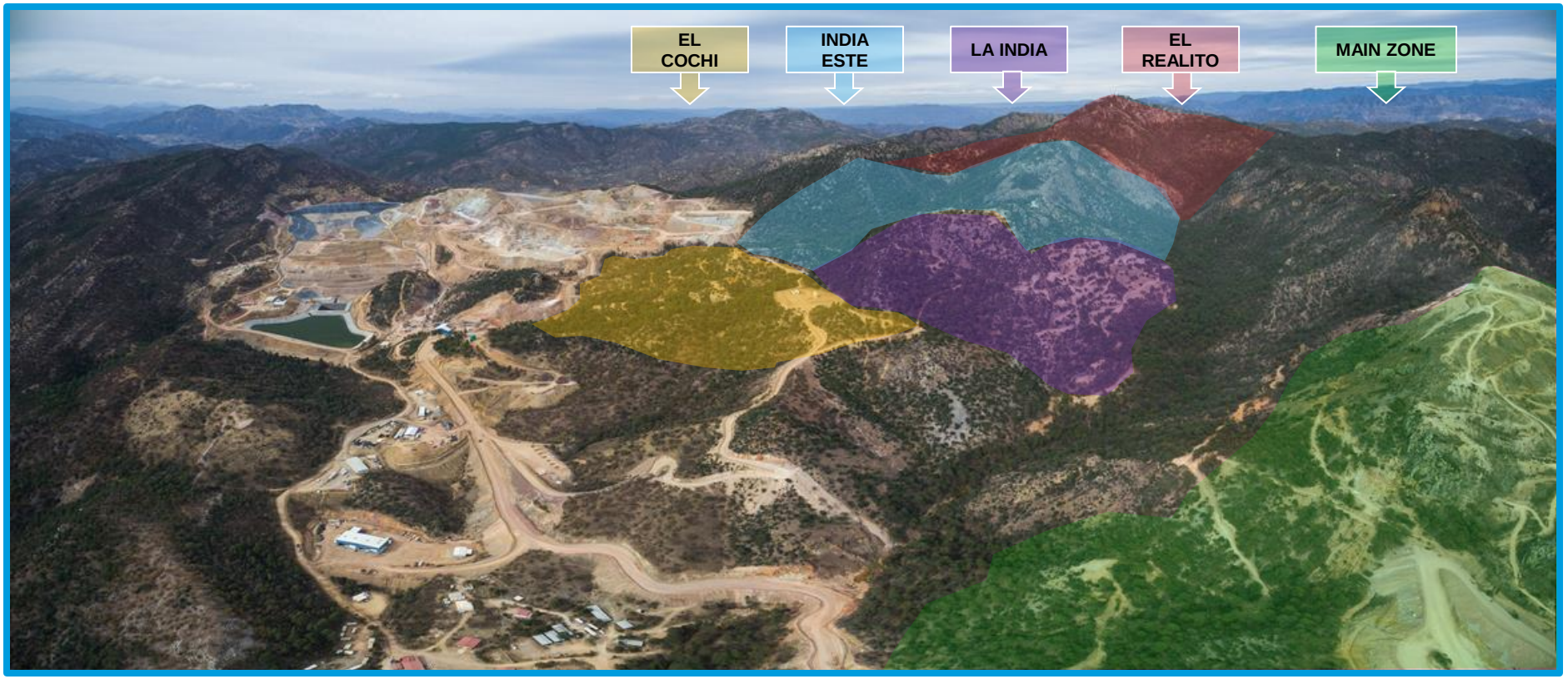
Initial Drilling Yields Positive Results – Good Potential for Additional Mineralization Close to Existing Mines



- Madrono is within the Pinos Altos property area, approximately 0.5 km east of the Creston Mascota pit
- At least three gold-silver veins: Madrono, Santa Martha and El Salto have been identified . Previous mining in this area included small-scale bonanza production from underground on three levels in the 1930s
- A $1.25 million phase one exploration program began at the end of May with a plan to include 5,500 metres of drilling to test the extent of mineralized structures found by surface exploration
- Three rigs are currently working at Madrono; 12 holes (2,978 metres) were completed to the end of June
- Hole MAD16-005 returned up to 4.1 g/t gold and 64.5 g/t silver (both grades uncapped) over 6.2 metres estimated true width at 45 metres depth

La India Exploration Potential

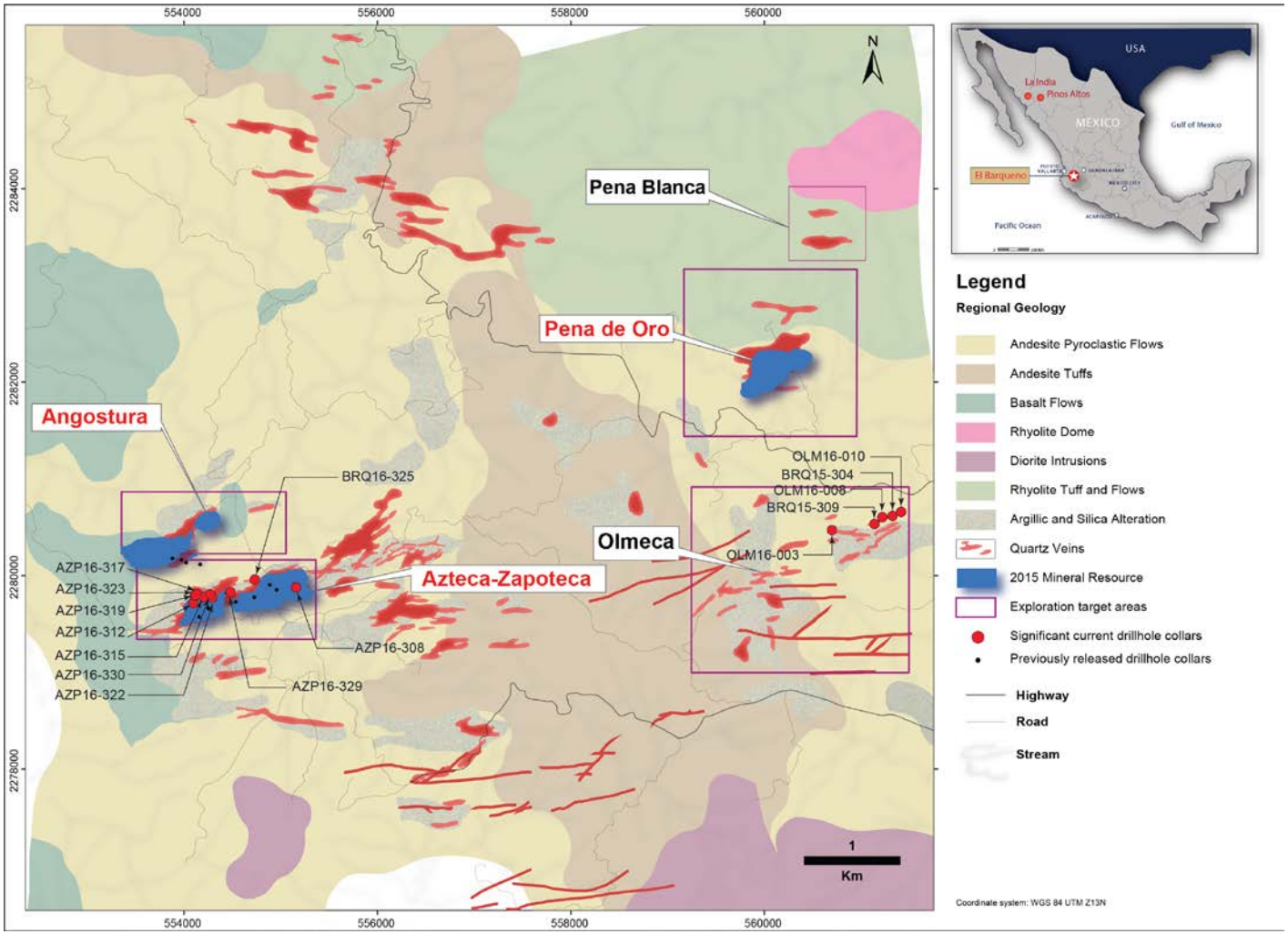
Several Near-Mine Targets Being Evaluated in 2016



- Key target area to be drill tested include El Realito, El Cochi and La India Este
- An initial drill program is planned at the Kilometre 15 area which is located east and contiguous with the El Realito property

El Barqueno Project

Drilling outlines New 700-Metre Long Olmeca Structure and Extends Existing Deposits



- 2016 exploration focus on mineral resource development, conversion and regional exploration
- Drilling is currently moving beyond the deposits that host the mineral resources
- Significant high-grade intercepts are reported at the new Olmeca prospect, which has been traced over 700 metres of strike length
- Results from Olmeca include up to 4.5 g/t gold (capped) and 4.7 g/t silver (uncapped) over 11.0 metres estimated true width

El Barqueno contains an initial total inferred mineral resource of 0.61 Mozs of gold and 3.7 Mozs of silver (19.7 million tonnes grading 0.96 g/t gold and 5.78 g/t silver)

See AEM February 10, 2016 press release and appendix for detailed breakdown of mineral reserves and mineral resources



OPERATING HIGHLIGHTS

Abitibi Region

Solid and Growing Production Base in Quebec

PRODUCTION	H1 2016 PRODUCTION	HIGHLIGHTS
LaRonde 	**150,496 ozs** at total cash costs of $536/oz	➢ Strong operational performance resulted in higher production driven by higher grades and recoveries in the processing facility ➢ Exploration and studies are continuing to assess the potential to extend the mineral reserves and carry out mining activities between the 311 and 371 levels ➢ During Q2 2016, dewatering of the Bousquet Zone 5 old pit was completed along with rehabilitation of the ramp portal and 92 metres of underground development. A certificate of authorization was issued by the Quebec government to permit collection of a bulk sample ➢ An internal technical study is expected to be completed by the end 2016. Following the completion of technical studies and permitting, Bousquet Zone 5 could potentially be in production in the second half of 2018
Canadian Malartic GP (50%) 	**146,115 ozs** at total cash costs of $589/oz	➢ In Q2 2016, the Canadian Malartic mill (on a 100% basis) processed an average of 55,481 tpd. The record daily throughput in Q2 2016 was primarily due to higher crusher availability, better crushing performance from the secondary crusher and better plant availability ➢ Permitting activities for the Canadian Malartic pit extension and deviation of Highway 117 are continuing. As part of the Quebec environmental impact evaluation process, public hearings on the Canadian Malartic pit extension project took place on June 14 to 16 and July 12 and 13, 2016 in Malartic, Quebec ➢ Drilling continued on the Odyssey North and South Zones. Recent drilling has yielded significant intercepts such as 2.63 grams per tonne (“g/t”) gold (capped) over 33.5 metres estimated true width at 1,138 metres depth in drill hole ODY16-5039, showing similarities to the Goldex mine deposit
Goldex 	**63,792 ozs** at total cash costs of $509/oz	➢ Higher throughput in Q2 2016 period was due to better underground hoisting performance and acceleration of the mining sequence ➢ Development of the Deep 1 Zone remains on time and on budget for startup in Q1 2018. In Q2 2016 the excavation of the second leg of the Rail-Veyor (conveyor system) ramp was completed and the initial components of the Rail-Veyor are now being installed ➢ Permitting of the Akasaba project is progressing at both the provincial and federal levels
Lapa 	**43,623 ozs** at total cash costs of $663/oz	➢ Production was expected to show a gradual decline moving into Q4 2016. The Company is now evaluating a number of opportunities that could see production potentially extend through year end, and exceed previous guidance

Nunavut

Arctic Platform Continues to Build Critical Mass

PRODUCTION	H1 2016 PRODUCTION	HIGHLIGHTS
Meadowbank 	**144,713 ozs** at total cash costs of $789/oz	➢ Studies are underway to investigate opportunities to extend production at Meadowbank through year-end 2018. Potential opportunities include the development of the Phaser pit, located to the southwest of the Vault pit, and an additional pushback to access additional ore in the E3 pit at the Portage deposit

EXPLORATION AND DEVELOPMENT	HIGHLIGHTS
Meliadine 	➢ 2016 capital budget of $96 million. 2016 capital program is to ensure that the project remains on track for a potential 2020 production start-up ➢ On May 19, 2016, the Company received the Type A Water Licence, which is the final permit needed to commence construction activities ➢ Internal studies are continuing to evaluate the potential to extract additional gold from the Tiriganiaq and Wesmeg/Normeg deposits, which could potentially extend the mine life, increase annual production and improve project economics and the after-tax internal rate of return. These studies are expected to be completed by the end of 2016
Amaruq 	➢ Construction of the Amaruq Exploration Access Road commenced in Q1 2016. At the end of Q2 2016, approximately 13.3 km of road had been completed. Construction is expected to resume this August with a focus on bridge installation. Completion of the 62 km long road is expected by the end of 2017 ➢ On June 30, 2016, the Company submitted an application and environmental impact statement for the Whale Tail satellite pit with both the NIRB and Nunavut Water Board. This application is currently undergoing screening by the NIRB which initiates the permitting process, a process that is expected to take place over a period of approximately two years ➢ Drilling at Amaruq discovered an additional vein structure in the V Zone and further infills the Whale Tail deposit. The V Zones are being evaluated as a potential second source of open pit ore at Amaruq

*For additional details on the updated Amaruq mineral resource see Presentation Appendix and AEM February 10, 2016 press release

Finland and Sweden

Reviewing Opportunities to Increase Kittila Production, New Sisar Zone Provides Additional Optionality

PRODUCTION	H1 2016 PRODUCTION	HIGHLIGHTS
Kittila 	**94,336 ozs** at total cash costs of $741/oz	➢ The Kittila mine and mill has shown potential to operate in excess of 4,000 tpd and efforts are ongoing to assess the optimal throughput rate ➢ Studies are also underway to optimize underground mining rates and fully integrate the upper and lower Rimpi zones and the newly discovered Sisar Zone in a new Kittila mine plan

EXPLORATION AND DEVELOPMENT	HIGHLIGHTS
Rimpi Development 	➢ Previous drilling on the Rimpi Zone has outlined a significant zone of mineralization with potentially wider widths and better grades than those currently being mined at Kittilä ➢ Main underground ramp at Kittilä is being extended to reach the Rimpi Zone at depth and facilitate further exploration. In addition, a surface ramp is being driven into the Rimpi Zone for production purposes and to provide a second egress for the Suuri ramp system
New Parallel Sisar Zone 	➢ Recent drilling continues to extend the Sisar Zone upward and to the north and south. Drill hole ROD16-700D intersected 7.4 g/t gold (uncapped) over 9.6 metres estimated true width at 1,161 metres depth ➢ Underground development to access the upper portion of the Sisar Zone continued during Q2 2016. The Sisar zone is located approximately 150 to 200 metres from existing underground infrastructure
Barsele Project Sweden 	➢ Agnico Eagle holds a 55% interest in the project with an option to go to 70%. The property contains intrusive-hosted gold mineralization (similar to Goldex) and gold-rich volcanogenic massive sulphide mineralization (similar to LaRonde). A $4.3 million exploration program consisting of 12,000 metres of drilling is planned for 2016 to further evaluate the intrusive hosted mineralization

Mexico

Continued Low Operating Costs and Record Silver Production in Q2 2016

PRODUCTION		H1 2016 PRODUCTION	HIGHLIGHTS
Pinos Altos		**97,575 ozs** at total cash costs of $346/oz	➢ The Pinos Altos shaft project was completed and commissioned for hoisting in mid-June. Adjustments to ore-waste hoisting parameters and settings progressed through the second half of June ➢ Ramp up to the design capacity will continue in Q3 2016. The shaft completion will allow better matching of the mill capacity with the future mining capacity at Pinos Altos once the open pit mining operation begins to wind down as planned over the next several years
Creston Mascota		**23,949 ozs** at total cash costs of $465/oz	➢ Infill drilling continued in Q2 2016 with several high grade intercepts encountered suggesting potential for modest extension to the mine life ➢ During Q2 2016, initial drilling was carried out on the Madrono property, which is located just 0.5 km from the Creston Mascota pit ➢ Hole MAD16-005 returned up to 4.1 g/t gold and 64.5 g/t silver (both grades uncapped) over 6.2 metres estimated true width at 45 metres depth, confirming the potential to outline additional high-grade satellite zones close to the existing mines ➢ Permits were obtained in June 2016 to allow for the construction of an additional 75 exploration drill pads on the Madrono property. Further drilling is planned for Madrono through the balance of 2016
La India		**55,669 ozs** at total cash costs of $371/oz	➢ Construction of the haul road to the Main Zone was completed during Q2 2016. Mining activities began in May 2016 ➢ During Q2 2016, a number of areas on the La India property were drill tested including the infill drilling at the Main Zone and exploration drilling at India East and El Cochi ➢ In late June 2016, the environmental permit for exploration at the El Realito area was obtained (permission for 40 drill pads), and drilling will be carried out later this year

EXPLORATION AND DEVELOPMENT		HIGHLIGHTS
El Barqueño		➢ 2016 Exploration focus on mineral resource development, conversion and regional exploration. ➢ Drilling is currently moving beyond the deposits that host the mineral resources ➢ Significant high-grade intercepts are reported at the new Olmeca prospect, which has been traced over 700 metres of strike length ➢ Results from Olmeca include up to 4.5 g/t gold (capped) and 4.7 g/t silver (uncapped) over 11.0 metres estimated true width ➢ Other regional targets to be tested in 2016 include: Peña Blanca, Zapote-Mixteca, San Diego, Olmeca, Huichol, Tarasca

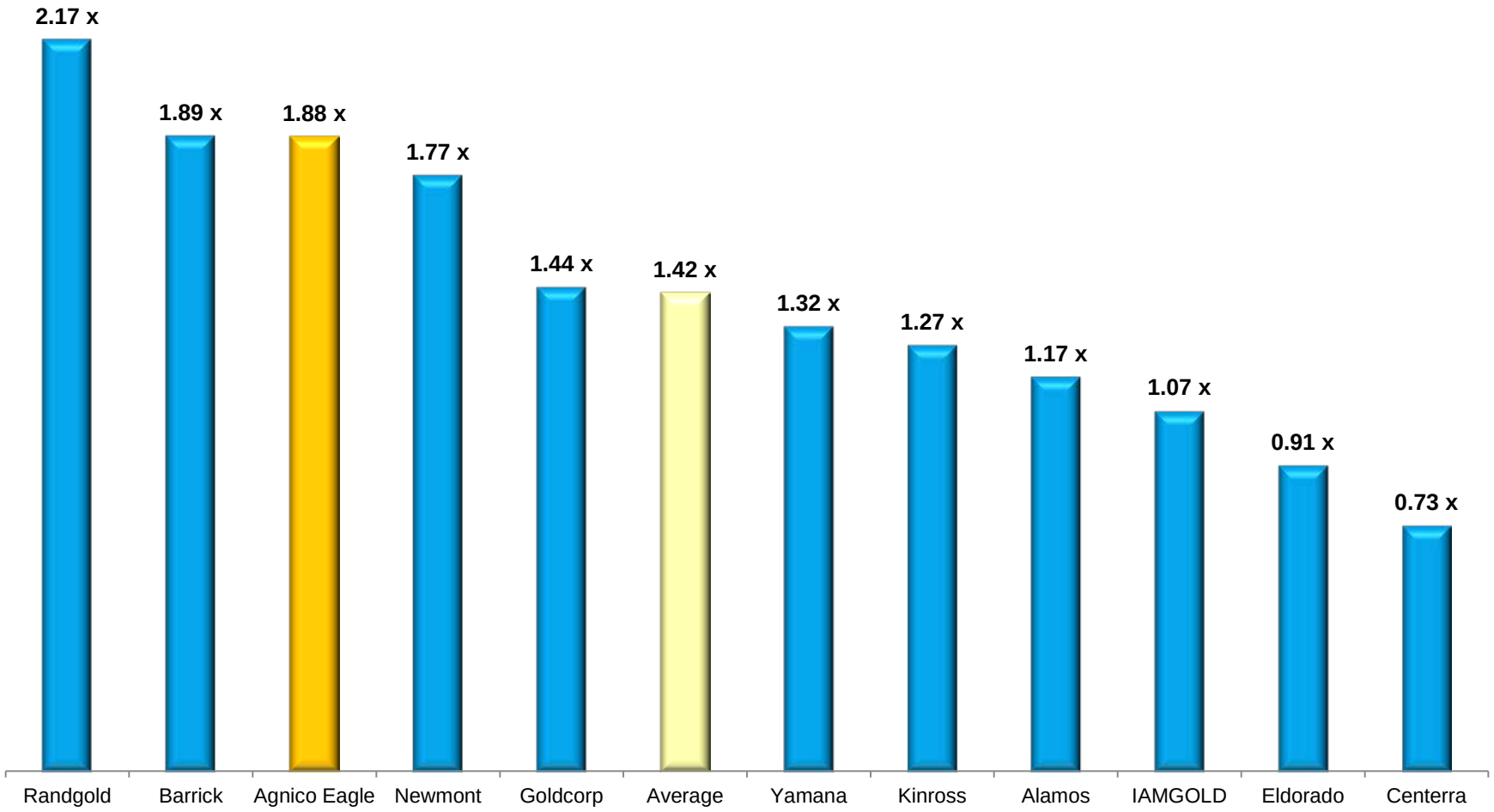


AGNICO EAGLE

APPENDIX

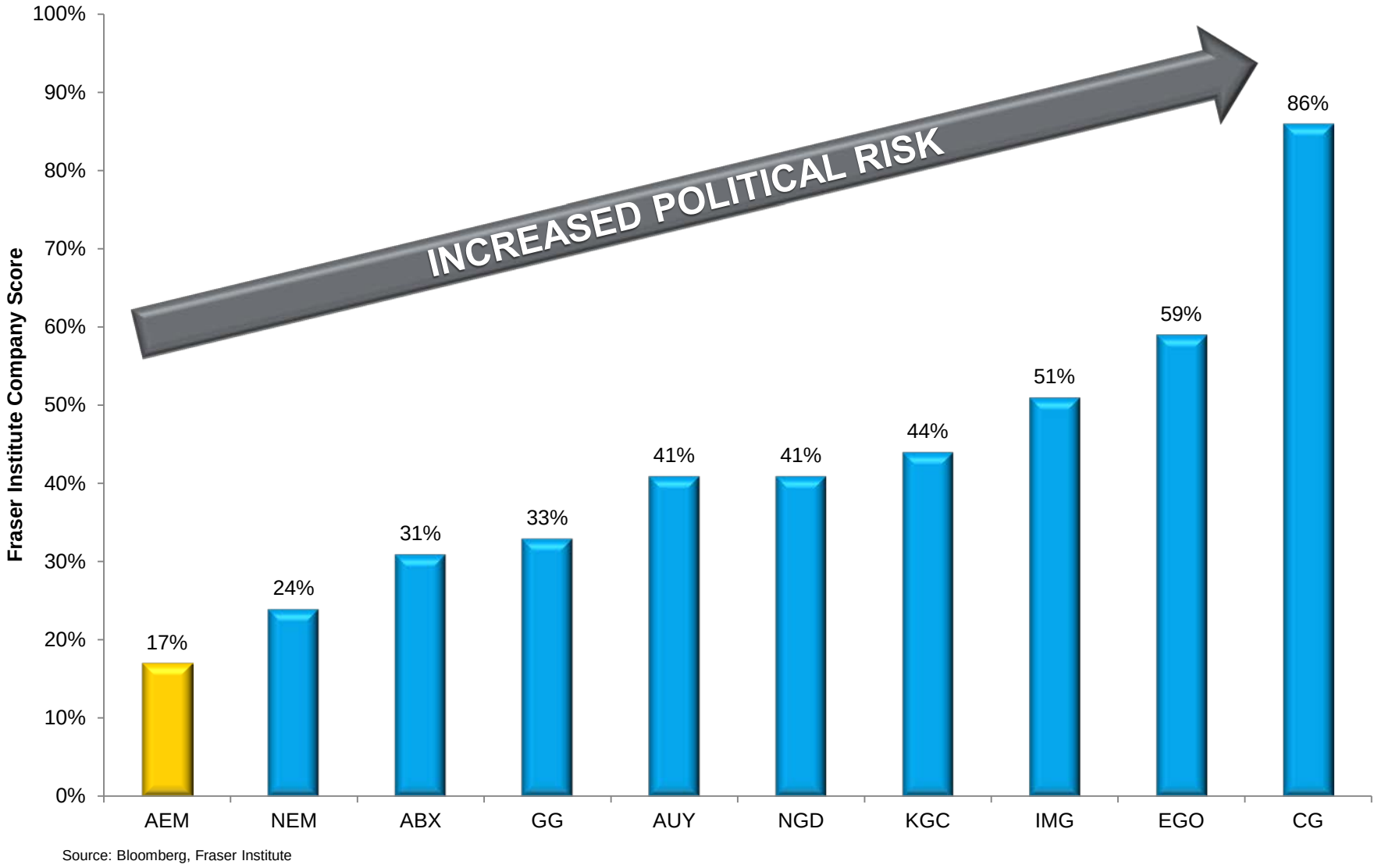
P/NAV Valuation

Historical NAV and Future Production Growth Supports a Higher Multiple



Source: Street Estimates, Bloomberg, July 2016

Low Political Risk, Mining Friendly Jurisdictions



Source: Bloomberg, Fraser Institute

Gold and Silver Reserves and Resources

December 31, 2015

	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	200,646	2.57	16,572	18,220	19.73	11,557
Southern Business	49,937	1.56	2,502	49,937	26.93	43,241
Total	**250,583**	**2.37**	**19,075**	**68,157**	**25.01**	**54,798**
Measured & Indicated Resources						
Northern Business	223,513	1.88	13,535	6,842	18.25	4,014
Southern Business	85,693	0.56	1,553	38,457	14.29	17,666
Total	**309,206**	**1.52**	**15,089**	**45,299**	**14.89**	**21,680**
Inferred Resources						
Northern Business	102,294	4.32	14,221	9,142	15.07	4,429
Southern Business	127,368	0.57	2,325	25,995	17.24	14,408
Total	**229,662**	**2.24**	**16,546**	**35,137**	**16.67**	**18,837**

See AEM February 10, 2016 press release for detailed breakdown of mineral reserves and mineral resources. Reserves are not a subset of resources

Copper, Zinc and Lead Reserves and Resources

December 31, 2015

	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	22,979	0.30	67,915	18,220	0.81	147,927	18,220	0.04	7,500
Southern Business									
Total	**22,979**	**0.30**	**67,915**	**18,220**	**0.81**	**147,927**	**18,220**	**0.04**	**7,500**
Measured & Indicated Resources									
Northern Business	14,073	0.29	41,449	6,842	0.82	55,838	6,842	0.07	4,895
Southern Business									
Total	**14,073**	**0.29**	**41,449**	**6,842**	**0.82**	**55,838**	**6,842**	**0.07**	**4,895**
Inferred Resources									
Northern Business	12,592	0.29	35,918	9,142	0.90	82,396	9,142	0.06	5,782
Southern Business	19,658	0.19	36,451						
Total	**32,250**	**0.22**	**72,369**	**9,142**	**0.90**	**82,396**	**9,142**	**0.06**	**5,782**

See AEM February 10, 2016 press release for detailed breakdown of mineral reserves and mineral resources. Reserves are not a subset of resources

Mineral Reserves and Resources by Project

December 31, 2015

Northern Business	Gold		
	Tonnes (Mt)	Gold (g/t)	Gold (Moz)
LaRonde mine			
Proven Reserves	3.5	4.1	0.5
Probable Reserves	14.8	5.6	2.7
Indicated Resource	6.8	3.5	0.8
Inferred Resource	9.1	4.3	1.3
Meadowbank mine			
Proven Reserves	1.2	1.5	0.1
Probable Reserves	9.6	2.9	0.9
Measured & Indicated Resource	7.0	3.2	0.7
Inferred Resource	3.4	4.0	0.4
Amaruq Project*			
Inferred Resource	19.4	6.0	3.7
Canadian Malartic mine (50% Interest)			
Proven Reserves	27.4	1.0	0.9
Probable Reserves	83.3	1.1	3.0
Measured & Indicated Resource (Undiluted), excluding reserves	12.8	1.5	0.6
Inferred Resource	4.5	1.5	0.2
Meliadine project			
Proven Reserves	0.03	7.3	0.01
Probable Reserves	14.5	7.3	3.4
Indicated Resource	20.8	5.0	3.3
Inferred Resource	14.7	7.5	3.6
Kittilä mine			
Proven Reserves	1.1	4.3	0.1
Probable Reserves	27.1	4.8	4.2
Measured & Indicated Resource	15.9	3.0	1.5
Inferred Resource	11.8	4.6	1.8
Goldex mine			
Proven Reserves	0.3	1.5	0.02
Probable Reserves	12.6	1.6	0.7
Measured & Indicated Resource	34.4	1.9	2.1
Inferred Resource	24.6	1.5	1.2
Lapa mine			
Proven Reserves	0.4	5.5	0.1
Measured & Indicated Resource	1.1	4.3	0.2
Inferred Resource	1.4	6.5	0.3

Southern Business	Gold		
	Tonnes (Mt)	Gold (g/t)	Gold (Moz)
Pinos Altos mine			
Proven Reserves	2.8	3.1	0.3
Probable Reserves	13.0	2.8	1.2
Indicated Resource	11.1	1.8	0.7
Inferred Resource	12.6	1.3	0.5
Creston Mascota mine			
Proven Reserves	0.2	0.7	0.004
Probable Reserves	4.0	1.3	0.2
Indicated Resource	4.3	0.5	0.1
Inferred Resource	4.3	1.1	0.1
La India mine			
Proven Reserves	0.2	0.7	0.01
Probable Reserves	29.7	0.9	0.9
Measured & Indicated Resource	70.3	0.4	0.8
Inferred Resource	90.9	0.4	1.1
El Barqueño Project			
Inferred Resource	19.7	1.0	0.6

See AEM February 10, 2016 press release for detailed breakdown of mineral reserves and mineral resources. Reserves are not a subset of resources

*As of June 30, 2016 - See AEM September 15, 2016 press release for detailed breakdown of mineral resources

Notes to Investors Regarding The Use of Mineral Resources

Cautionary Note to Investors Concerning Estimates of Measured and Indicated Mineral Resources

This document uses the terms “measured mineral resources” and “indicated mineral 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 mineral reserves**.

Cautionary Note to Investors Concerning Estimates of Inferred Mineral Resources

This document also uses the term “inferred mineral resources”. Investors are advised that while this term is recognized and required by Canadian regulations, the SEC does not recognize it. “Inferred mineral 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 mineral 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 reports mineral resource and mineral reserve estimates in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum *Best Practice Guidelines for Exploration and for Estimation of Mineral Resources and Mineral 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 "mineral reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the mineral reserve determination is made. A "final" or "bankable" feasibility study is required to meet the requirements to designate mineral 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, mineral 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 mineral 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 reserve estimates at all mines and advanced projects as of December 31, 2015 (other than the Canadian Malartic mine), reported by the Company on February 10, 2016, are $1,100 per ounce gold, $16.00 per ounce silver, $0.90 per pound zinc, $2.50 per pound copper, and US$/C$, Euro/US$ and US$/MXP exchange rates for all mines and projects other than the Lapa, Meadowbank and Creston Mascota mines and Santo Niño open pit at Pinos Altos of 1.16, 1.20 and 14.00, respectively. Due to shorter mine life, the assumptions used for the mineral reserve estimates at the short-life mines (the Lapa, Meadowbank and Creston Mascota mines and Santo Niño open pit) as of December 31, 2015, reported by the Company on February 10, 2016, include the same metal price assumptions, and US$/C$ and US$/MXP exchange rates of 1.30 and 16.00, respectively. The assumptions used for the mineral reserves estimate at the Canadian Malartic mine as of December 31, 2015, reported by the Company on February 10, 2016, are $1,150 per ounce gold, a cut-off grade between 0.30 g/t and 0.33 g/t gold (depending on the deposit) and a US$/C$ exchange rate of 1.24.

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

Notes to Investors Regarding The Use of Mineral 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 mineral 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 mineral reserve estimates in this presentation is December 31, 2015. 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 relating to Agnico Eagle's mineral reserves and mineral resources contained herein (other than the Canadian Malartic mine) has been approved by Daniel Doucet, Eng., Senior Corporate Director, Reserve Development; and relating to mineral reserves and mineral resources at the Canadian Malartic mine contained herein has been approved by Donald Gervais, P.Geo., Director of Technical Services at Canadian Malartic Corporation. Each of them is a "Qualified Person" for the purposes of NI 43-101.



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WORLD GOLD COUNCIL

AGNICO EAGLE