

FIRST QUARTER 2016 RESULTS

APRIL 29, 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 April 29, 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", "estimate", "expect", "forecast", "planned", "will", "could", "potential" 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, minesite costs per tonne; 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, minesite costs per tonne, 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.

First Quarter Highlights





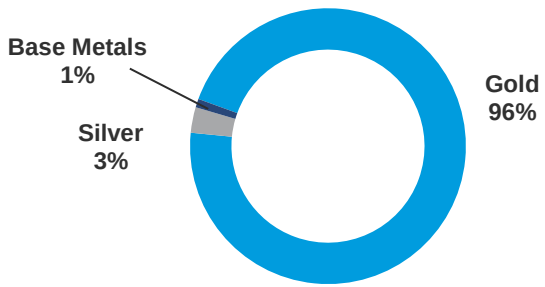
- **Quarterly gold production** – Payable gold production in Q1 2016 was 411,336 ozs of gold at total cash costs of $573/oz and all-in sustaining costs (“AISC”) of $797/oz
- **Strong operational performance at Mexican operations** - In Q1 2016, payable gold production was 87,899 ozs at the Company’s Mexican mines. Silver production was a new quarterly record of 752 Kozs. Total cash costs averaged $364/oz at the Mexican operations
- **2016 production now expected to be at the high end of guidance** –2016 production expected to be at the high end of the guidance range of approximately 1.525 to 1.565 Mozs of gold with total cash costs of between $590/oz to $630/oz and AISC of approximately $850/oz to $890/oz
- **Amaruq Project, Nunavut – Further drilling refines the geometry of the Whale Tail Ore Shoot and IVR deposit** – Drilling resumed in January and results show that the Whale Tail Ore shoot is larger in the central area than previously interpreted and confirms that the IVR deposit extends to the East and to a depth of 230 metres
- **Drilling at Barsele, in Sweden, extends the mineralization at depth and suggests the potential for a Goldex type deposit** – Highlights include: 2.01 grams per tonne (“g/t”) gold (capped) over an estimated true width of 84.0 metres at a depth of approximately 310 metres in the Skirasen zone
- **Continued strong operating performance enhances financial flexibility** – In Q1 2016, $55 million was repaid under the Company’s credit facility and net debt was reduced by approximately $89 million to $923 million at March 31, 2016.
- **A quarterly dividend of $0.08 per share was declared**

Operating Results

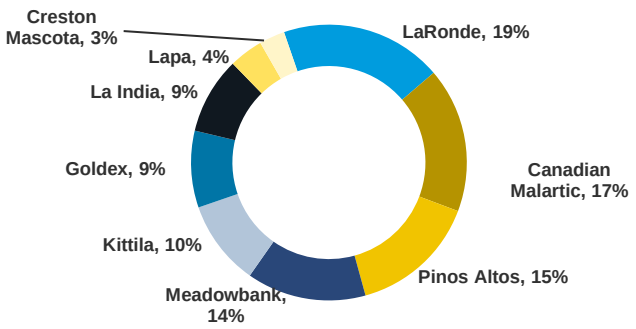
Strong Operational Performance to Start 2016

All amounts are in US$ (Unless Otherwise Indicated)	Q1 2016 Production (Gold oz)	Q1 2016 Total Cash Costs* ($/oz)	Q1 2016 Operating Margin ($000's)
Northern Business			
LaRonde	75,337	$529	$48,055
Lapa	21,709	$668	$10,806
Goldex	32,340	$506	$22,184
Canadian Malartic (50%)	73,613	$557	$41,740
Kittila	48,127	$726	$24,086
Meadowbank	72,311	$788	$33,329
	323,437	**$630**	**$180,200**
Southern Business			
Pinos Altos	48,117	$343	$35,820
Creston Mascota	11,551	$460	$8,989
La India	28,231	$360	$21,549
	87,899	**$364**	**$66,358**
Total	**411,336**	**$573**	**$246,558**

Q1 2016 Revenue by Metal



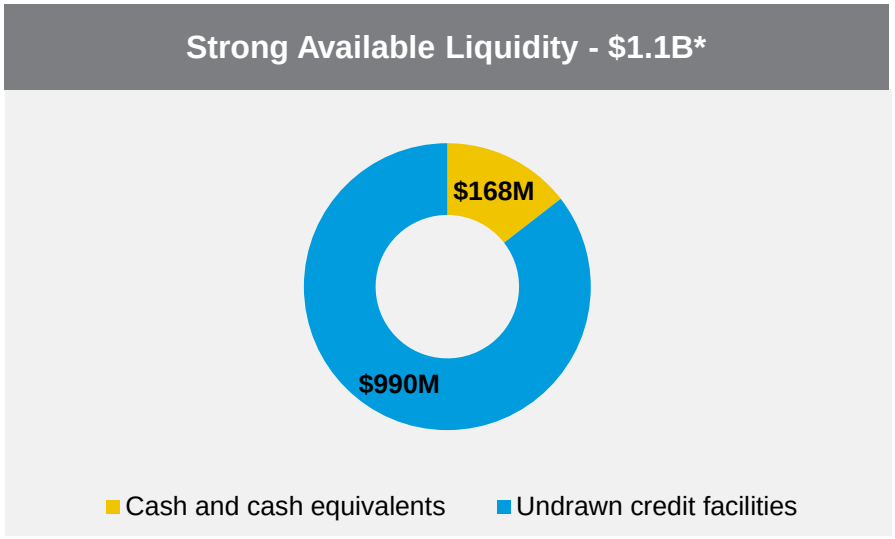
Q1 2016 Total Operating Margin – $246.6M



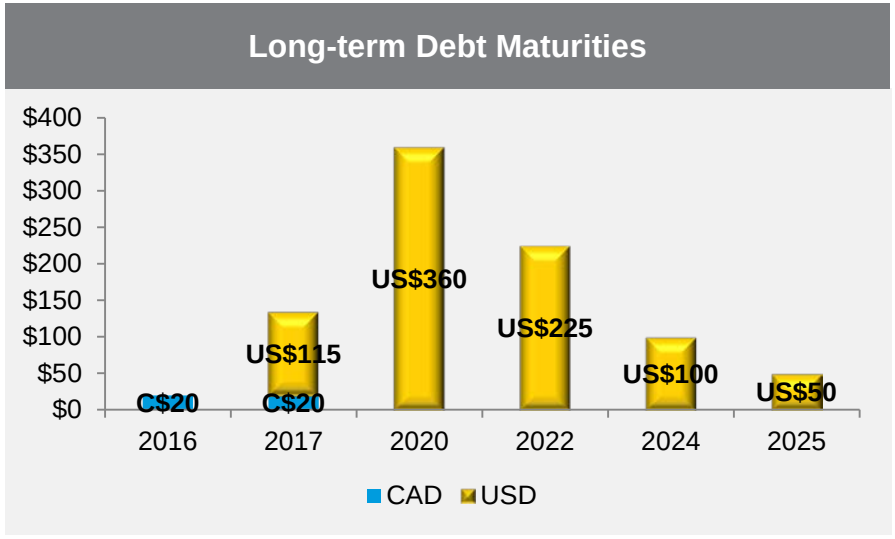
*Total cash costs are presented on a by-product basis, that is net of by-product revenue

Financial Position

The Company has reduced net debt for six consecutive quarter,s



*As at March 31, 2016, excluding accordion



- $55 million of debt repayments in Q1 2016
- $923 million of net debt as of March 31, 2016
- Manageable debt repayment schedule
- Low share count of 222 million fully diluted after 59 years of operating history

Financial Highlights

Strong Production Drives Strong Cash Flow Performance

All amounts are in US$ (Unless Otherwise Indicated)	**Q1 2016**	Q1 2015
Realized Gold Price ($/oz)	**$1,192**	$1,202
Revenues (millions)	**$491**	$484
Earnings (millions)	**$28**	$29
Earnings per share (basic)	**$0.13**	$0.13
Cash provided by operating activities* (millions)	**$145.7**	$143.5
Operating Cash flow per share* (basic)	**$0.66**	$0.67

***After changes in non-cash components of working capital**



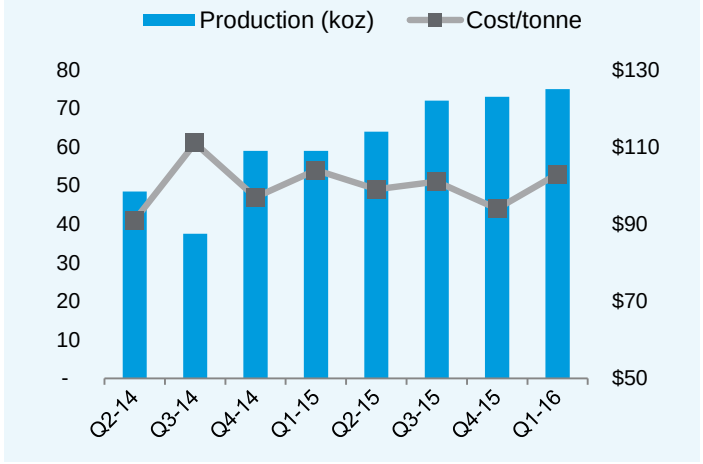
NORTHERN BUSINESS

LaRonde

Strong Operational Performance Driven by Increased Tonnage from a High-Grade Mining Area (293 Pyramid)

Proven & probable gold reserves (million oz)	**Indicated gold resource** (million oz)	**Inferred gold resource** (million oz)	**Q1 2016 Production** (koz)	**Q1 2016 Total Cash Costs/oz**
3.1	**0.8**	**1.3**	**75**	**$529**





- Strong operational performance resulted in higher throughput levels in the processing facility
- Higher production (due to higher throughput, higher gold grades from the lower mine area and improved recoveries from the CIP circuit)
- 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
- Internal scoping studies continue to evaluate the potential to develop the Bousquet Zone 5 on the adjoining Bousquet property. A certificate of authorization from the Quebec government to permit collection of a bulk sample is expected to be issued before the end of Q2 2016

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

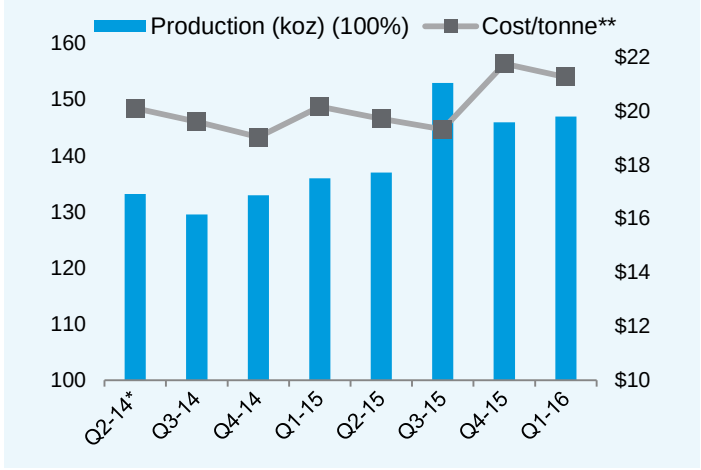
Canadian Malartic (50% Interest)

Record Quarterly Mill Performance During the Winter Season

Proven & probable gold reserves (million oz)	**Measured & indicated gold resource** (million oz)	**Inferred gold resource** (million oz)	**Q1 2016 Production** (koz)	**Q1 2016 Total Cash Costs/oz**
3.9	0.6	0.2	74	$557

Reserves and resources represent Agnico Eagle's 50% interest as of December 31, 2015





- Production was higher in Q1 2016 primarily due to higher throughput levels and higher gold grades
- Throughput levels for 2016 were forecast to be 53,000 tpd. Any increase in throughput above this level remains contingent upon updating the existing operating permits
- Permitting activities for the Barnat Extension and deviation of Highway 117 are continuing
- Drilling continued on the Odyssey North and South Zones. In 2016, approximately 60,000 metres of drilling has been approved on the Odyssey property

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

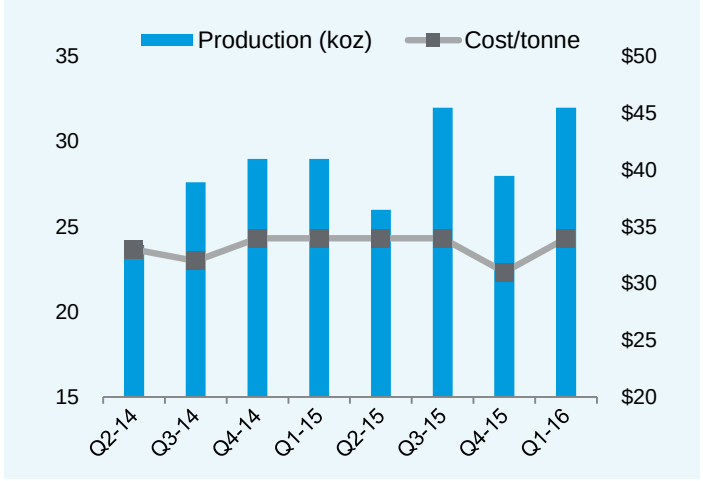
*Includes 11,878 ounces attributable to AEM post the Osisko acquisition
** Excludes royalties

Goldex

Continued Strong Performance Leads to Increased Mill Throughput in Q1 of 2016

Proven & probable gold reserves (million oz)	**Measured & indicated gold resource** (million oz)	**Inferred gold resource** (million oz)	**Q1 2016 Production** (koz)	**Q1 2016 Total Cash Costs/oz**
0.7	2.1	1.2	32	$506





- Higher throughput in the 2016 period was due to continued strong underground performance (mining and ore hoisting)
- Development of the Deep 1 Zone remains on time and on budget. Work on the electrical substations commenced in March 2016 and the installation of the initial components of the underground conveyor system are underway
- The Akasaba West deposit could potentially create flexibility and synergies for the Company's operations in the Abitibi region by using extra milling capacity at both Goldex and LaRonde
- Following the submission of the environmental assessment for the Akasaba West deposit, supplementary questions are expected from both the Federal and Provincial governments in Q2 2016

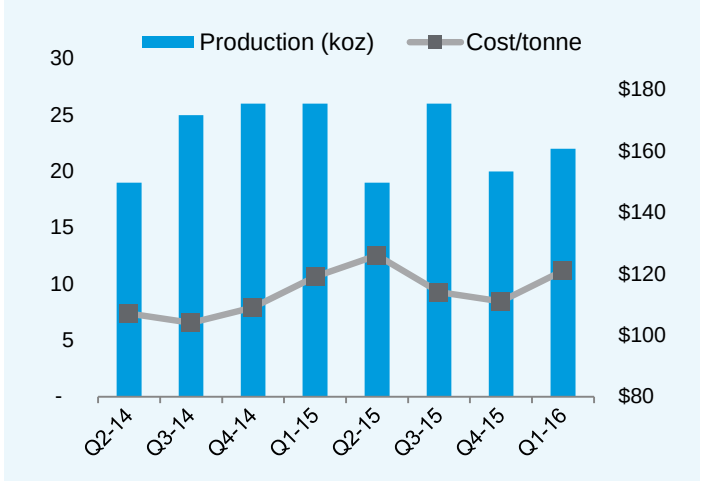
See AEM February 10, 2016 press release and appendix for detailed breakdown of mineral reserves and mineral resources

Lapa

Optimization of Historical Mining Areas Leads to Increased Underground Tonnage

Proven & probable gold reserves (million oz)	**Indicated gold resource** (million oz)	**Inferred gold resource** (million oz)	**Q1 2016 Production** (koz)	**Q1 2016 Total Cash Costs/oz**
0.1	**0.2**	**0.3**	**22**	**$668**





- Under the current life of mine plan, Lapa is expected to operate until early Q4 2016
- Higher throughput in Q1 2016 period was due to the recovery of residual ore from old production areas and additional feed from stockpiles
- Exploration drilling in the Zulapa 7 Up and 7 East Zones is underway which, if successful, could potentially extend the mine life

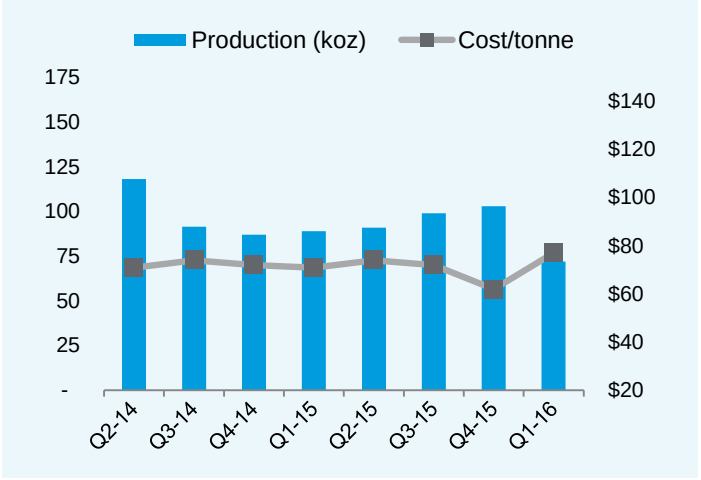
See AEM February 10, 2016 press release and appendix for detailed breakdown of mineral reserves and mineral resources

Meadowbank

Reviewing Further Opportunities to Potentially Extend the Minelife Through Year-End 2018

Proven & probable gold reserves (million oz)	Measured & indicated gold resource (million oz)	Inferred gold resource (million oz)	Q1 2016 Production (koz)	Q1 2016 Total Cash Costs/oz
0.9	0.7	0.4	72	$788



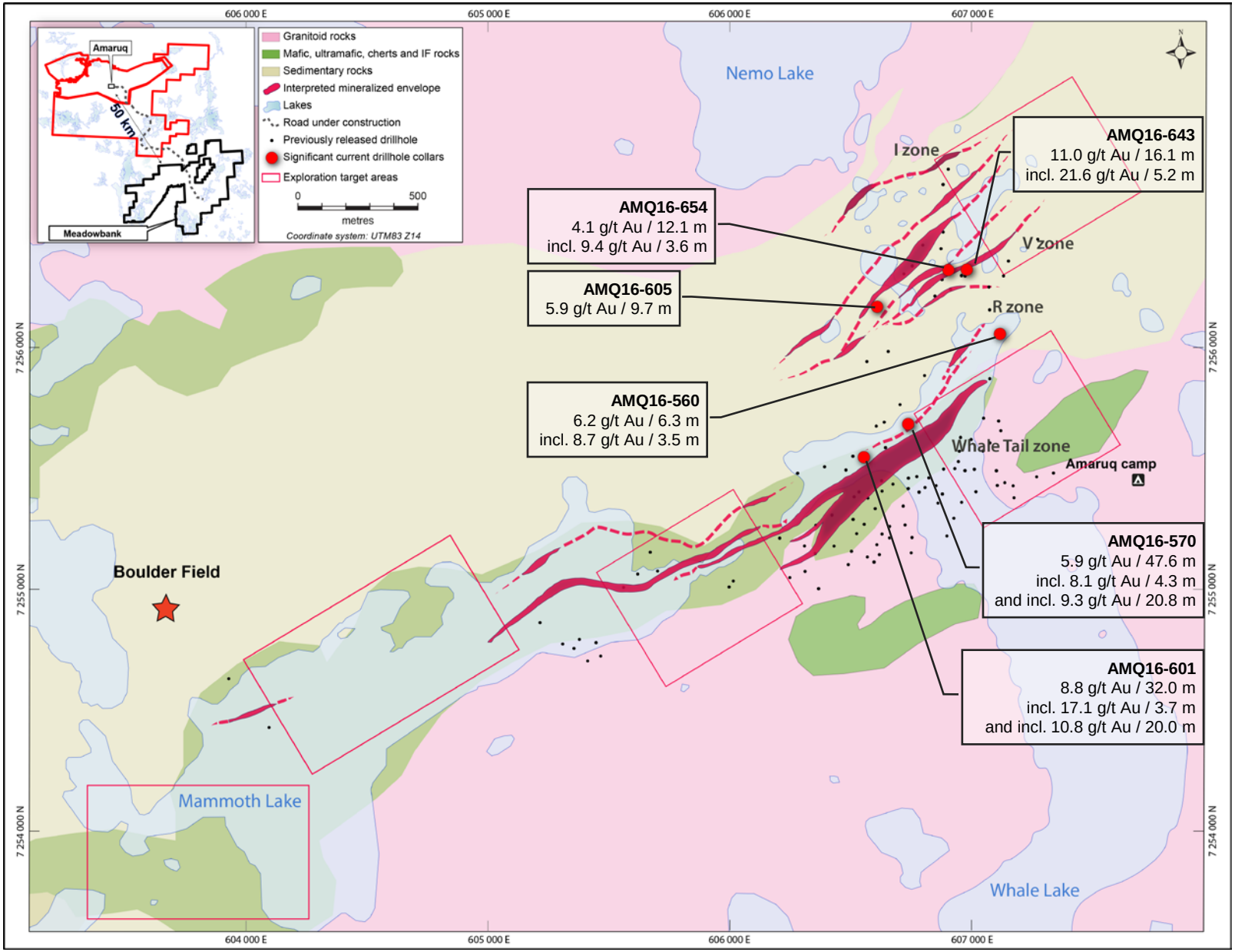


- Studies are underway to investigate opportunities to extend production at Meadowbank through year-end 2018. Potential opportunities include the development of the Phaser pit, located to the southwest of the Vault pit, and an additional pushback to access additional ore in the E3 pit at the Portage deposit
- Construction of the Amaruq exploration access road commenced in the Q1 2016. Road construction is ongoing with 9 km completed to date of the expected total length of 62 km
- An application for an amendment to the Amaruq Exploration Type B Water License was submitted on March 31, 2016 to allow for the development of an exploration ramp and portal and the mining of a bulk sample

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

Amaruq Project

Improved Understanding of Whale Tail Ore Shoot and IVR Deposit



Meliadine

Type A Water License Permit Expected by the End of the Second Quarter of 2016



Proven & probable gold reserves (million oz)	Indicated gold resource (million oz)	Inferred gold resource (million oz)
3.4	3.3	3.6



- 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 April 15, 2016, the Nunavut Water Board issued the Meliadine Project Type A Water Licence to the Federal Minister of Indigenous and Northern Affairs Canada for approval. Approval of the licence is expected by the end of May 2016. The Type A Water Licence would allow for the construction and operation of the Meliadine project
- 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

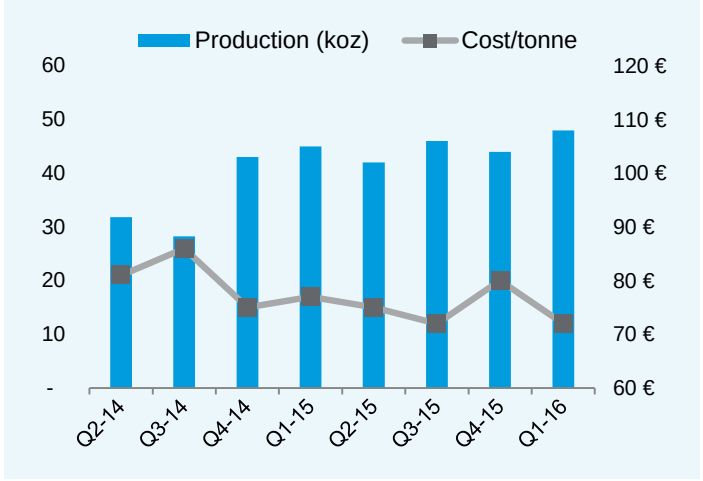
See AEM February 10, 2016 press release and appendix for detailed breakdown of mineral reserves and mineral resources

Kittila

Underground Access Ramp to the Sisar Zone Now Underway

Proven & probable gold reserves (million oz)	**Measured & indicated gold resource** (million oz)	**Inferred gold resource** (million oz)	**Q1 2016 Production** (koz)	**Q1 2016 Total Cash Costs/oz**
4.4	**1.5**	**1.8**	**48**	**$726**



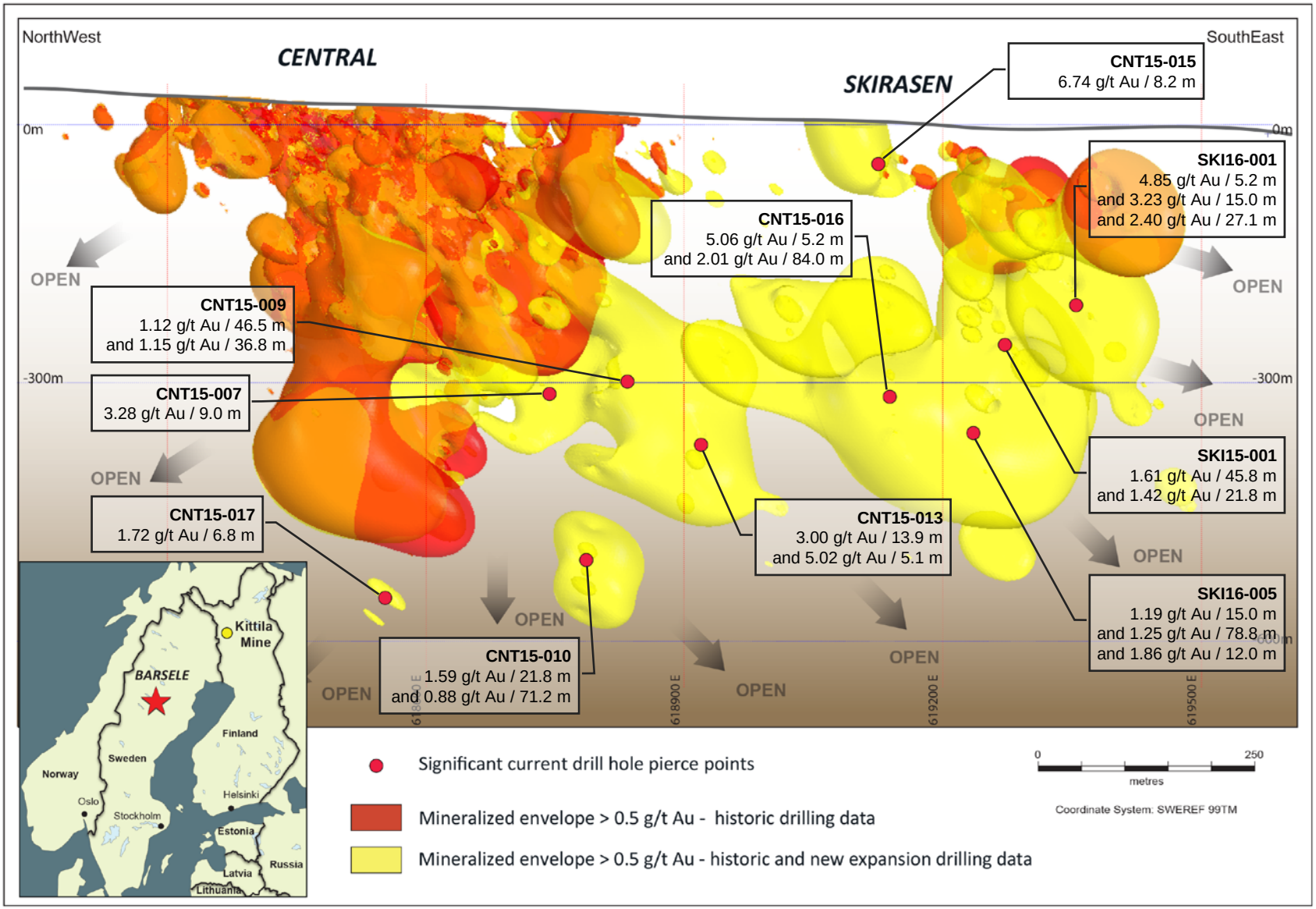


- The Kittila mine and mill has shown potential to operate in excess of 4,000 tpd and efforts are ongoing to assess the optimal throughput rate
- Studies are also underway to optimize underground mining rates and fully integrate the upper and lower Rimpi zones and the newly discovered Sisar Zone in a new Kittila mine plan
- Drilling is ongoing to infill and extend the mineralization in the Sisar Zone. Numerous holes have been completed and assay results are pending
- Underground ramp construction began in March to access the upper portion of the Sisar Zone, which is located approximately 200 metres from existing underground infrastructure

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

Barsele Project - Sweden

Drilling Extends the Central and Skirasen Zones and Suggests the Potential for a Goldex Type Deposit



AGNICO EAGLE



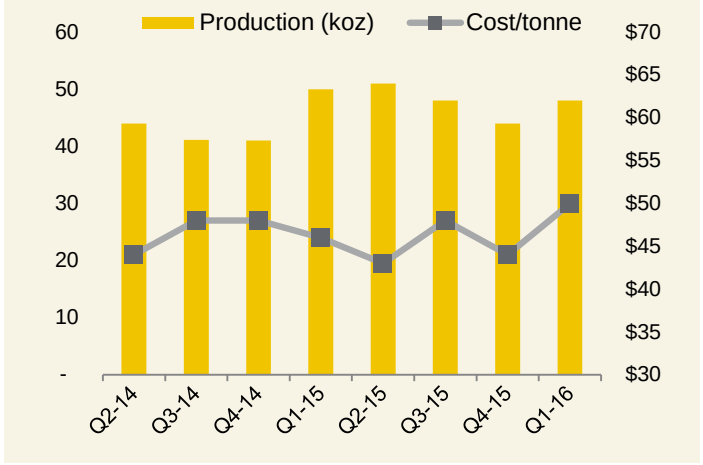
SOUTHERN BUSINESS

Pinos Altos

Shaft on Schedule for full Commissioning in the second quarter of 2016

Proven & probable gold reserves (million oz)	**Indicated gold resource** (million oz)	**Inferred gold resource** (million oz)	**Q1 2016 Production** (koz)	**Q1 2016 Total Cash Costs/oz**
1.5	**0.7**	**0.5**	**48**	**$343**





- The Pinos Altos shaft was commissioned for moving mine personnel and materials in Q1 2016. The ore handling system is on schedule to be commissioned in Q2 2016
- When the shaft is fully commissioned, it 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

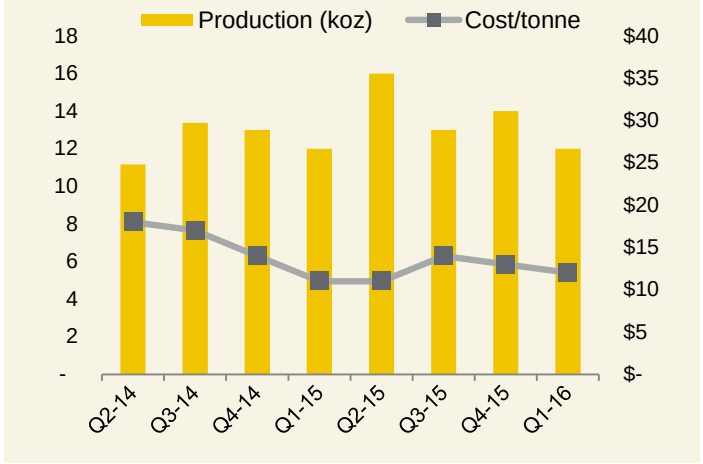
See AEM February 10, 2016 press release and appendix for detailed breakdown of mineral reserves and mineral resources

Creston Mascota

Exploration Commences on the Madrono Property Which Hosts Historical Gold-Silver Prospects

Proven & probable gold reserves (million oz)	**Indicated gold resource** (million oz)	**Inferred gold resource** (million oz)	**Q1 2016 Production** (koz)	**Q1 2016 Total Cash Costs/oz**
0.2	**0.1**	**0.1**	**12**	**$460**





- Earthworks are nearing completion on the Phase 4 heap leach pad. Installation of the clay under layer and synthetic liner is expected to begin in Q2 2016
- During Q1 2016, an agreement was signed allowing access to the 51-hectare Madrono property for exploration and mining.
- The Madrono property is located in an area with good access and infrastructure between Pinos Altos and Creston Mascota, includes at least three gold-silver veins: Madrono, Santa Martha and La Curva
- Exploration and infill drilling continues at the Bravo satellite target and around the Creston Mascota pit to increase the confidence in the block model and look for additional growth opportunities

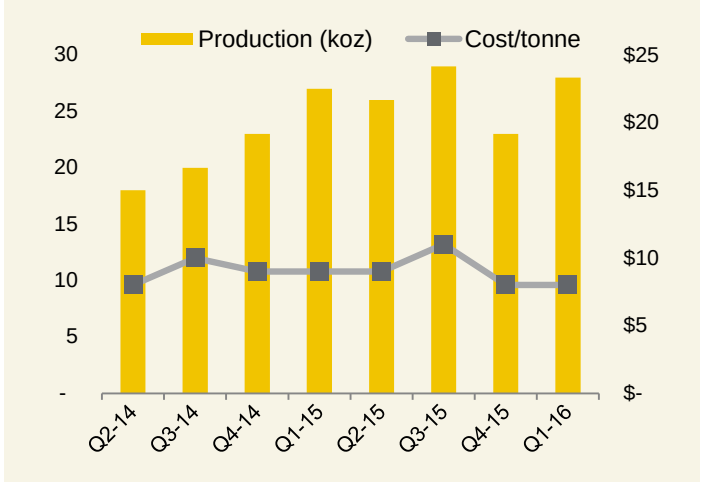
See AEM February 10, 2016 press release and appendix for detailed breakdown of mineral reserves and mineral resources

La India

Additional Ore Tonnes Encountered Outside the Block Model

Proven & probable gold reserves (million oz)	**Measured & indicated gold resource** (million oz)	**Inferred gold resource** (million oz)	**Q1 2016 Production** (koz)	**Q1 2016 Total Cash Costs/oz**
0.9	**0.8**	**1.1**	**28**	**$360**



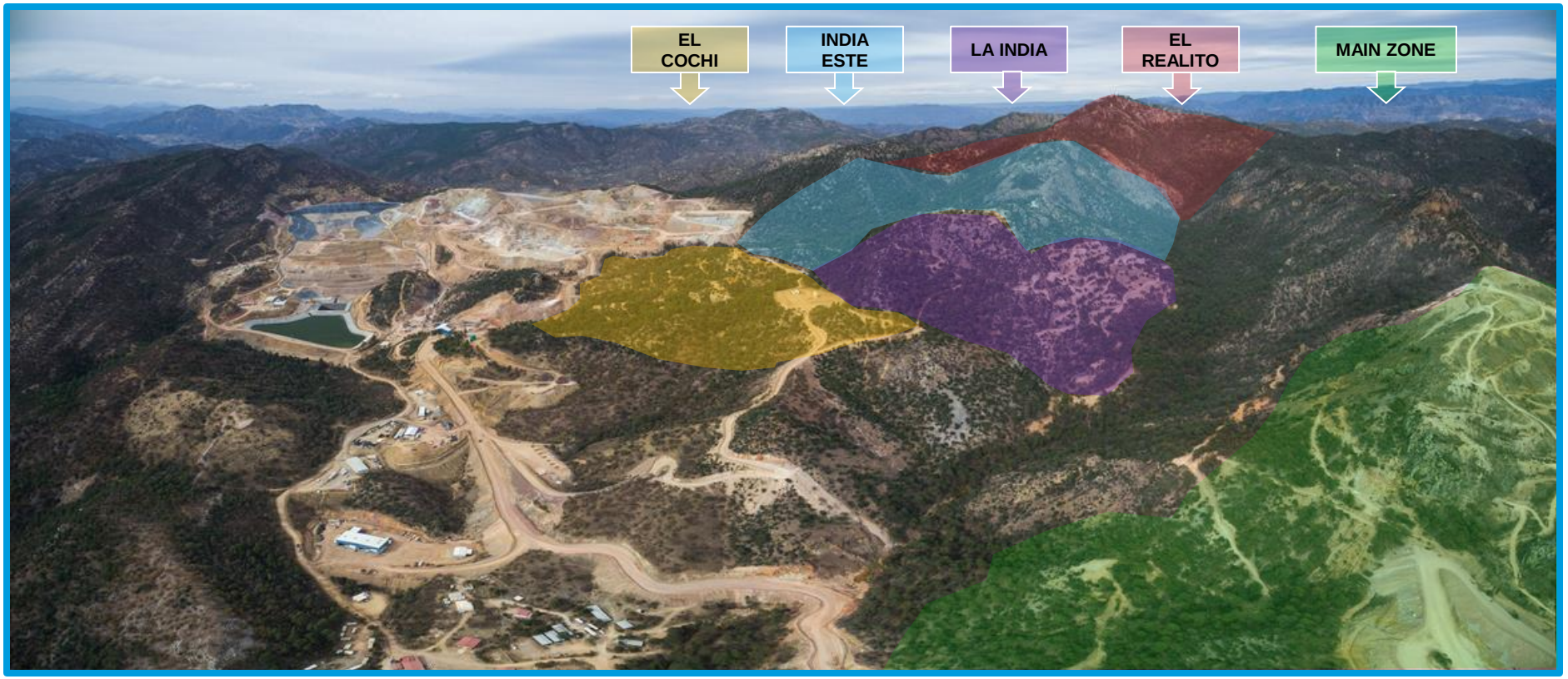


- Surface sampling and target generation are underway at El Realito and favourable targets will then be drill-tested
- Step-out drilling is also planned at the El Cochi and La India Este areas adjacent to the La India mine.
- An initial drill program is also planned at the Kilometre 15 area which is located east and contiguous with the El Realito

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

La India Exploration Potential

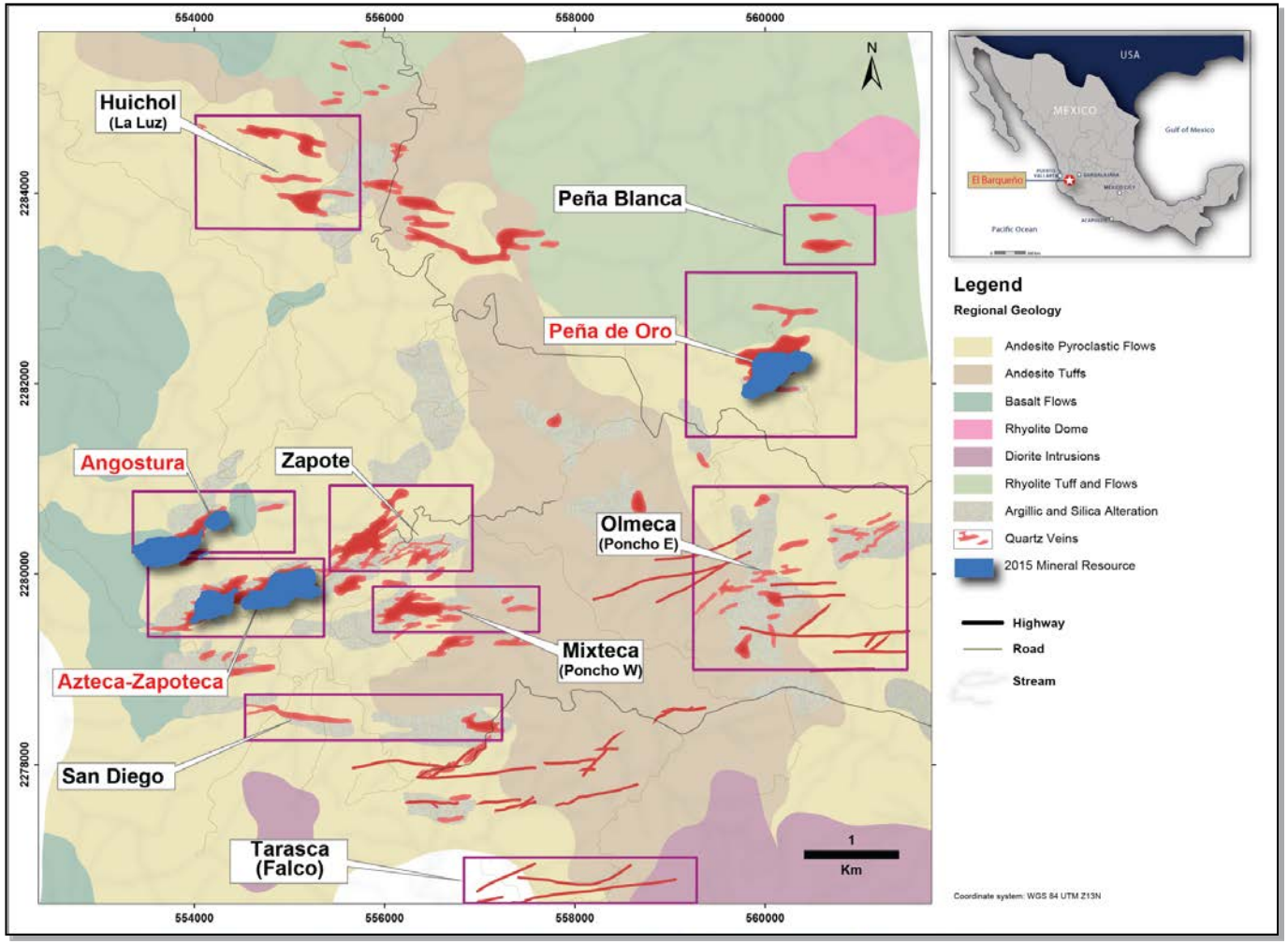
Several Near-Mine Targets to be Evaluated



- 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

Recent Drill Program Expands Known Deposits and Tests Other Target Areas



- 2016 Exploration focus on mineral resource development, conversion and regional exploration
- Infill drilling completed at Azteca-Zapoteca deposit
- Other regional targets to be tested in 2016 include:
  - Peña Blanca
  - Zapote-Mixteca
  - San Diego
  - Olmeca
  - Huichol
  - Tarasca

The El Barqueño Project 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



AGNICO EAGLE

APPENDIX

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 resources. Mineral reserves are not a subset of mineral 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 resources. Mineral reserves are not a subset of mineral 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	16.9	6.1	3.3
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
Kittila 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 resources. Mineral reserves are not a subset 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