

RAYMOND JAMES INSTITUTIONAL INVESTORS CONFERENCE ORLANDO

MARCH 8, 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 February 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 and costs 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, 2014 filed with Canadian securities regulators and that are included in its Annual Report on Form 40-F for the year ended December 31, 2014 ("Form 40-F") filed with the U.S. Securities and Exchange Commission (the "SEC") as well as: that there are no significant disruptions affecting operations; that production, permitting and expansion at each of Agnico Eagle's properties proceeds on a basis consistent with current expectations and plans; that the relevant metals prices, exchange rates and prices for key mining and construction supplies will be consistent with Agnico Eagle's expectations; that Agnico Eagle's current estimates of mineral reserves, mineral resources, mineral grades and metal recovery are accurate; that there are no material delays in the timing for completion of ongoing growth projects; that the Company's current plans to optimize production are successful; and that there are no material variations in the current tax and regulatory environment. Many factors, known and unknown could cause the actual results to be materially different from those expressed or implied by such forward-looking statements and information. Such risks include, but are not limited to: the volatility of prices of gold and other metals; uncertainty of mineral reserves, mineral resources, mineral grades and mineral recovery estimates; uncertainty of future production, 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 are in US$ (unless otherwise indicated)

Fourth Quarter and Full Year 2015 Highlights





- **Guidance exceeded for fourth consecutive year** – 2015 payable gold production was 1,671,340 ounces at total cash costs per ounce of $567, compared to guidance of 1.65 Mozs at total cash costs per ounce of $600. All-in sustaining costs per ounce (AISC) for 2015 were $810 compared to guidance of $850
- **Stable production and costs expected through 2018** – Average annual production from 2016 to 2018 is forecast to be approximately 1.53 Mozs. Production in 2016 is expected to be 1.525 to 1.565 Mozs at total cash costs of $590 to $630 per ounce. AISC for 2016 are expected to be $850 to $890 per ounce
- **Gold reserve grades increased at key mines, significant increase in 2015 gold resources, slight decline in gold reserves after mining**– Reserve grades increased at the LaRonde, Canadian Malartic, Goldex and La India mines. Measured and indicated mineral resources were up 1%, while inferred mineral resources increased by 23%, and mineral reserves declined by only 5% to 19.1 Mozs ounces
- **Significant increase in gold resources at Amaruq, initial resources declared at EL Barqueño and the Sisar Zone –** 67% increase in Amaruq inferred resources to 3.3 Mozs (16.9 million tonnes at 6.05 g/t gold). El Barqueño inferred resources estimated at 0.61 Mozs (19.7 million tonnes at 0.96 g/t gold), while the new Sisar Zone (Kittilä) contains inferred resources of 0.65 Mozs (3.4 million tonnes at 5.91 g/t gold)
- **Moderate 2016 capital spending preserves production optionality in Nunavut** – Expenditures at Amaruq are designed to expand and upgrade the gold resources and outline a second source of open pit ore. Spending at Meliadine in 2016 is sufficient to keep critical path elements moving forward. However, this decreased spending delays a potential project start-up by approximately one year to 2020
- **Improved financial flexibility** – In 2015, net debt was reduced by approximately $190 million, further strengthening the Company's investment grade balance sheet

Agnico Eagle Strategic Plan – 2016 and Beyond

Build a High Quality, Low Risk, Manageable Business

Performance



Deliver on Expectations

Optimize Existing Mines and Projects

- Improve cost structure
- Increase quality of reserves and resources
- Maximize net free cash flow per share
- Enhance financial flexibility and balance sheet strength
- Maintain high standards for health and safety and community development

Pipeline



Build and Maintain a High quality Project Pipeline

- Find quality gold deposits through a consistent investment in exploration
- Acquire early stage, high potential gold deposits
- Invest in innovation and expand innovation culture

People



Develop our People

- Enhance leadership development program
- Provide opportunities for career development
- Expand training and development programs



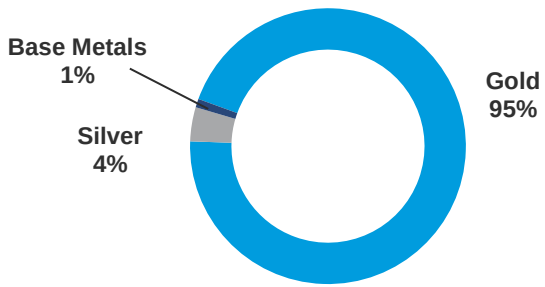
PERFORMANCE

Operating Results

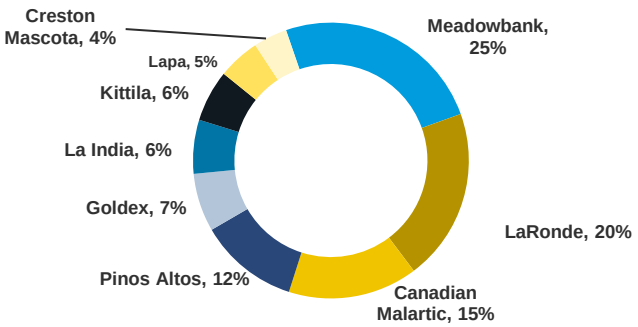
Strong Operational Performance Yields Record Annual Production

All amounts are in US$ (Unless Otherwise Indicated)	Q4 2015 Production (Gold oz)	Q4 2015 Total Cash Costs* ($/oz)	Q4 2015 Operating Margin ($000's)	2015 Production (Gold oz)	2015 Total Cash Costs* ($/oz)	2015 Operating Margin ($000's)
Northern Business						
LaRonde	73,161	$510	$50,667	267,921	$590	$145,924
Lapa	19,929	$620	$12,363	90,967	$590	$52,214
Goldex	27,646	$513	$17,108	115,426	$538	$72,567
Canadian Malartic (50%)	72,872	$606	$38,059	285,809	$596	$161,807
Kittilä	44,279	$747	$15,174	177,374	$709	$80,262
Meadowbank	102,580	$526	$64,664	381,804	$613	$216,334
	340,467	**$573**	**$198,035**	**1,319,301**	**$609**	**$729,108**
Southern Business						
Pinos Altos	44,496	$417	$29,327	192,974	$387	$145,734
Creston Mascota	13,933	$445	$9,919	54,703	$430	$40,194
La India	23,432	$485	$15,832	104,362	$436	$75,101
	81,861	**$441**	**$55,078**	**352,039**	**$408**	**$261,029**
Total	**422,328**	**$547**	**$253,113**	**1,671,340**	**$567**	**$990,137**

Q4 2015 Revenue by Metal



Q4 2015 Total Operating Margin – $253.1M



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

Financial Highlights

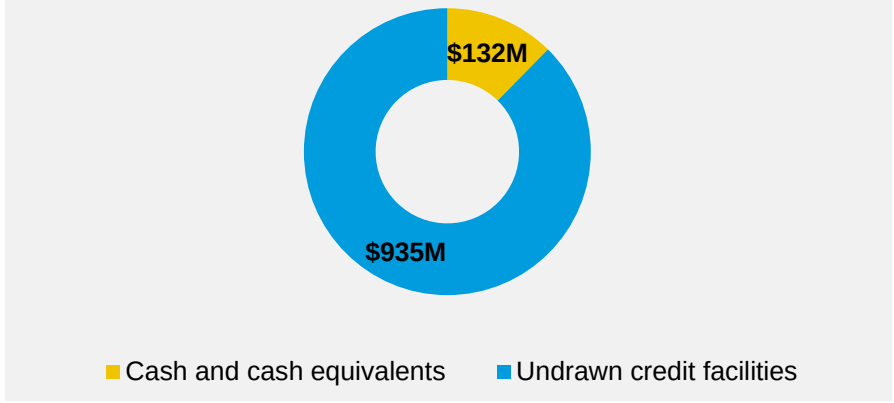
Record Quarterly Production Drives Strong Cash Flow Performance

All amounts are in US$ (Unless Otherwise Indicated)	**Q4 2015**	Q4 2014	**2015**	2014
Realized Gold Price ($/oz)	**$1,094**	$1,202	**$1,156**	$1,261
Revenues (millions)	**$483**	$503	**$1,985**	$1,897
Earnings (millions)	**($16)**	($21)	**$25**	$83
Earnings per share (basic)	**($0.07)**	($0.10)	**$0.11**	$0.43
Cash provided by operating activities (millions)	**$141**	$164	**$616**	$668
Operating Cash flow per share after changes in non-cash components of working capital (basic)	**$0.65**	$0.77	**$2.85**	$3.42

Financial Position

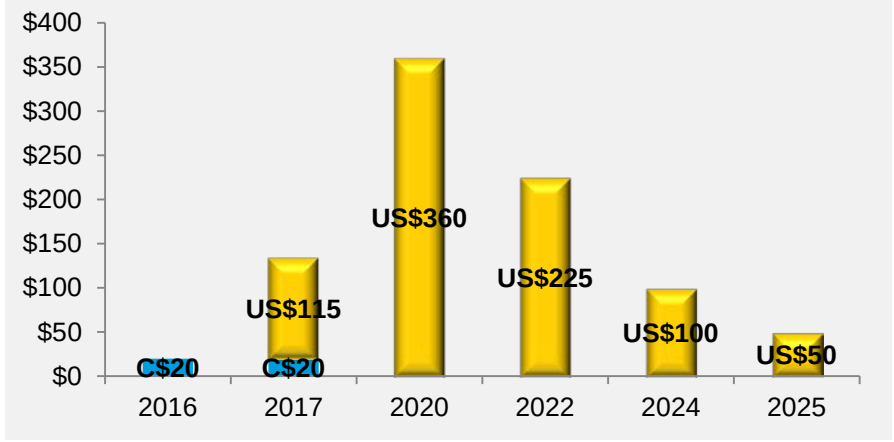
Improved Financial Flexibility

Strong Available Liquidity - $1.1B*



*As at December 31, 2015 excluding accordion

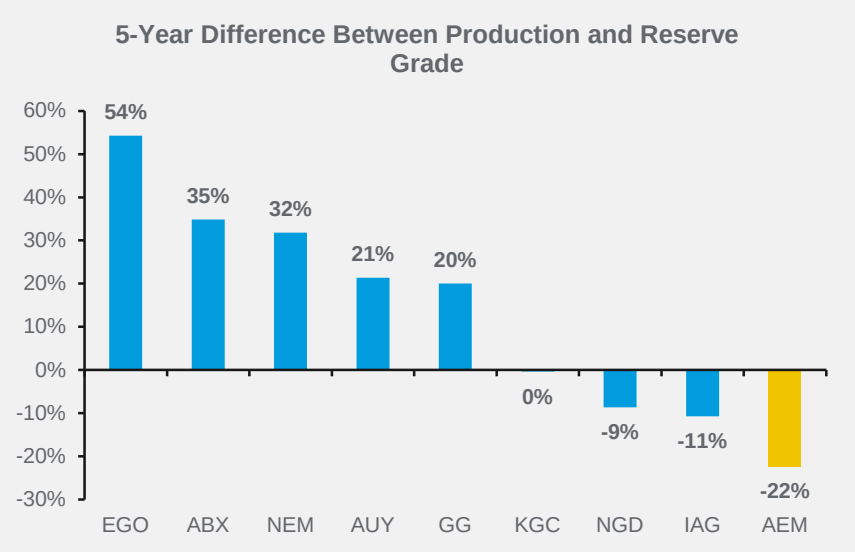
Long-term Debt Maturities



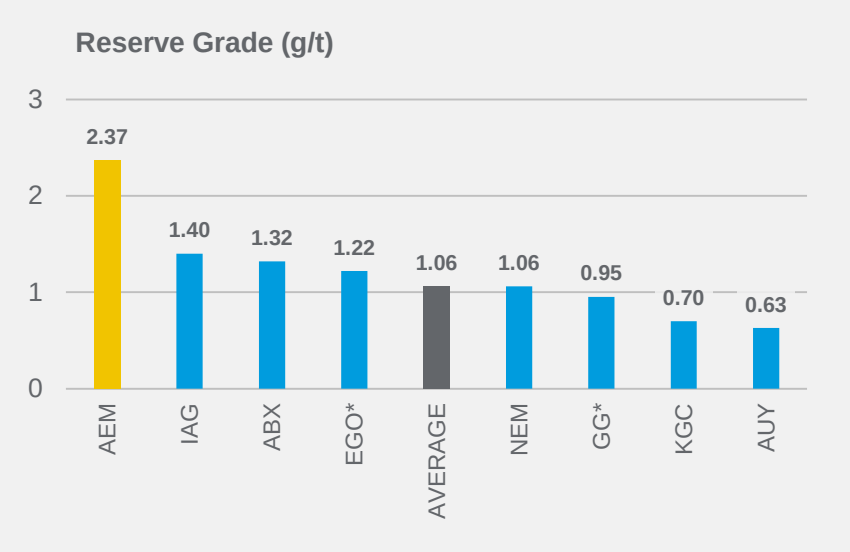
- Approximately $290 million of debt repayments in 2015
- Manageable debt repayment schedule
- $1.01 billion of net debt as of December 31, 2015
- Low share count of 217 million fully diluted after 58 years of operating history

2015 Reserve Highlights

Average reserve grade of 2.37 g/t gold remains highest among the peer group



Source: Company reports, Barclays Research



Source: Company reports *Reserve December 31, 2014

- **2015 Mineral reserves** declined by approximately 5% to **19.1 Mozs of gold** (251 million tonnes at 2.37 g/t gold), however gold grades increased at LaRonde, Canadian Malartic, Goldex and La India
- Large majority of current reserves mineable at total cash costs below $900 per ounce
- Reserve sensitivity: A $100 per ounce move in the gold price (all other assumptions unchanged) results in approximately a 5.4% change in reserves
- **2015 Measured and indicated mineral resources** increased about 1% to **15.0 Mozs of gold** (309 million tonnes of ore grading 1.52 g/t gold)
- **2015 Inferred mineral resources** increased approximately 23% to **16.5 Mozs of gold** (230 million tonnes of ore grading 2.24 g/t gold)

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

New Three Year Guidance - Stable Production and Cost Profile







- Stable operations, measured development spending and increased exploration efforts expected to result in production growth beyond 2019
- The current three year plan (2016 through 2018) sets out estimated average annual gold production of approximately 1.53 Mozs with a forecasted stable cost profile
- In 2016, payable production is expected to be approximately 1.525 to 1.565 Mozs of gold. Total cash costs per ounce on a by-product basis in 2016 are expected to be $590 to $630.
- AISC for 2016 are expected to be approximately $850 to $890 per ounce. In 2017 and 2018, the goal is to reduce AISC below this range
- Estimated production in 2017 is forecast to be approximately 1.55 Mozs of gold, while production in 2018 is forecast to be approximately 1.50 Mozs of gold.
- The Company is evaluating potential optimizations and opportunities (none of which have yet been approved for construction) at a number of existing operations to further enhance the production profile in 2018 and beyond

ESTIMATED PAYABLE GOLD PRODUCTION (2016 – 2018)

	2016 Estimated* (oz)	2016 Total Cash Costs* ($/oz)	2017 Estimated (oz)	2018 Estimated (oz)
Northern Business				
LaRonde	275,000	$592	320,000	375,000
Canadian Malartic (50%)	280,000	$593	295,000	305,000
Lapa	60,000	$640	-	-
Goldex	105,000	$601	105,000	130,000
Kittila	200,000	$646	190,000	200,000
Meadowbank	305,000	$750	320,000	155,000
	1,225,000	$644	1,230,000	1,165,000
Southern Business				
Pinos Altos	175,000	$443	175,000	180,000
Creston Mascota	45,000	$604	40,000	40,000
La India	100,000	$470	105,000	115,000
	320,000	$474	320,000	335,000
Total Gold Production	1,545,000	$608	1,550,000	1,500,000

*Approximate mid-point of range

Estimated Byproduct Production – 2016

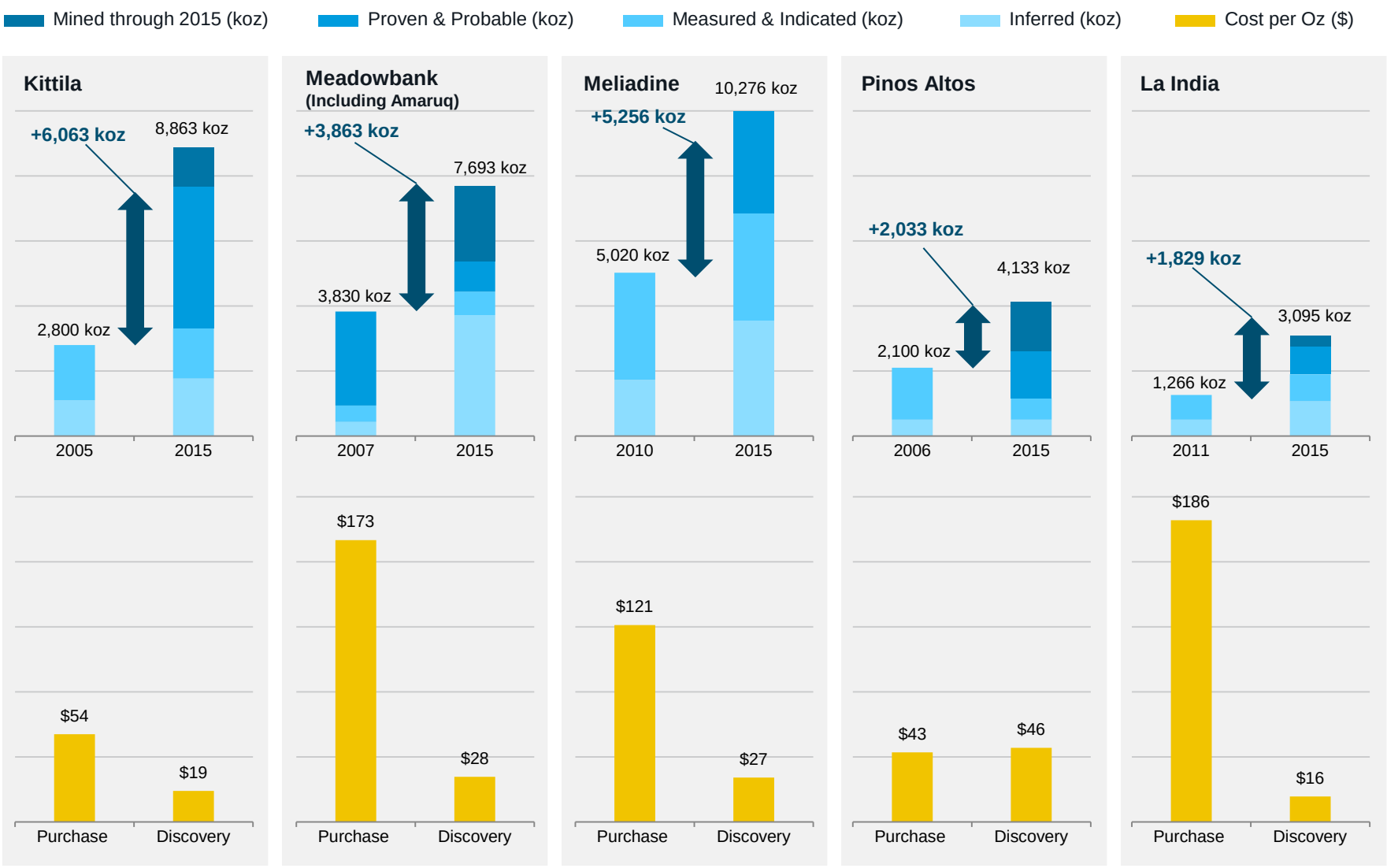
	Ag Production 000's oz	Zn Production (tonnes)	Cu Production (tonnes)
Northern Business			
LaRonde	1,030	4,117	4,575
Canadian Malartic (50%)	280	-	-
Meadowbank	190	-	-
Northern Total	1,500	4,117	4,575
Southern Business			
Pinos Altos	2,149	-	-
Creston Mascota	108	-	-
La India	129	-	-
Southern Total	2,386	-	-
Total	**3,886**	**4,117**	**4,575**



PIPELINE

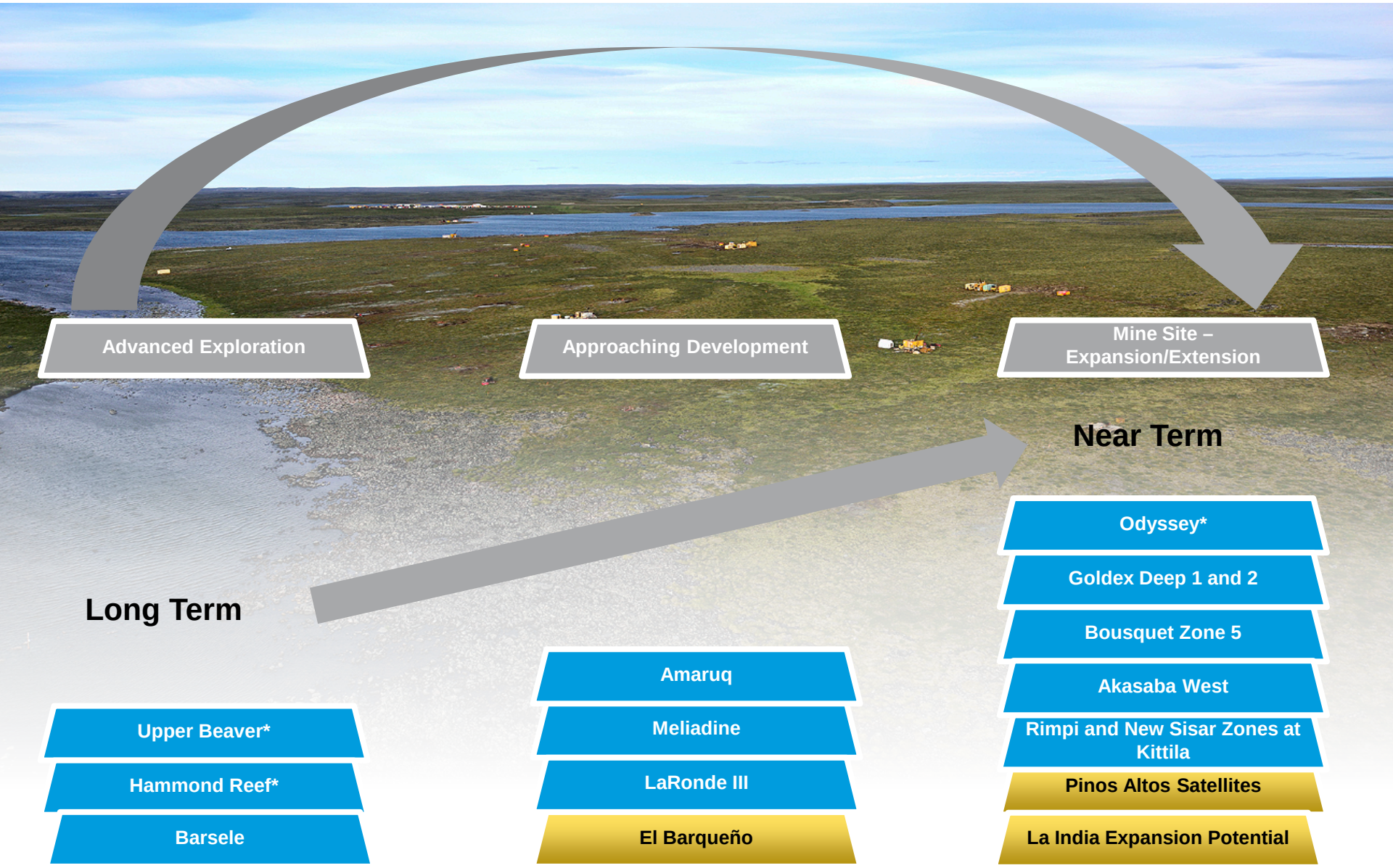
COST EFFECTIVE EXPLORATION REFLECTS SUCCESSFUL M&A STRATEGY

SIGNIFICANT EXPLORATION RESULTS AT ACQUIRED PROPERTIES



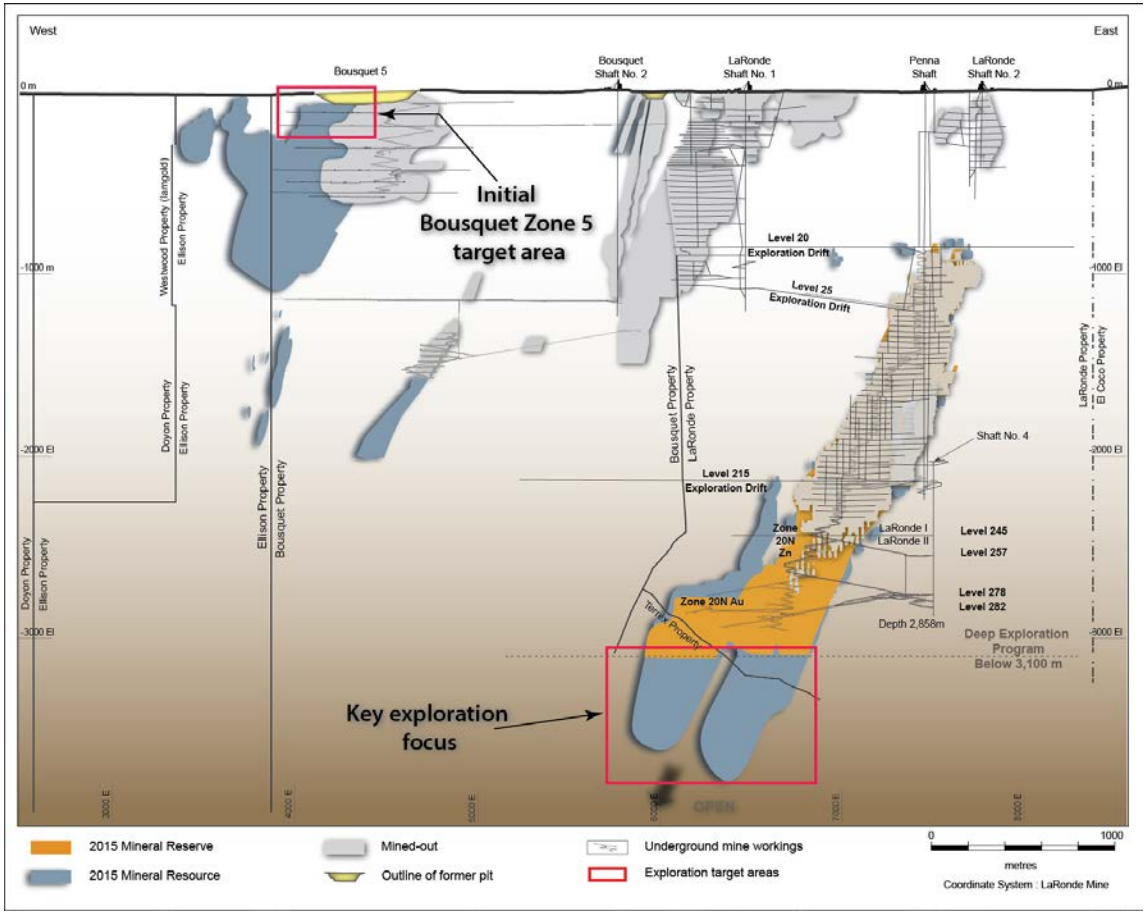
The terms “measured resources”, “indicated resources” and “inferred resources” are not recognized under the SEC guidelines. Detailed information can be found in the February 10, 2016 press release

Strong Exploration/Development Pipeline Supports Future Growth



*50% AEM Ownership
Blue – Northern Business
Gold – Southern Business

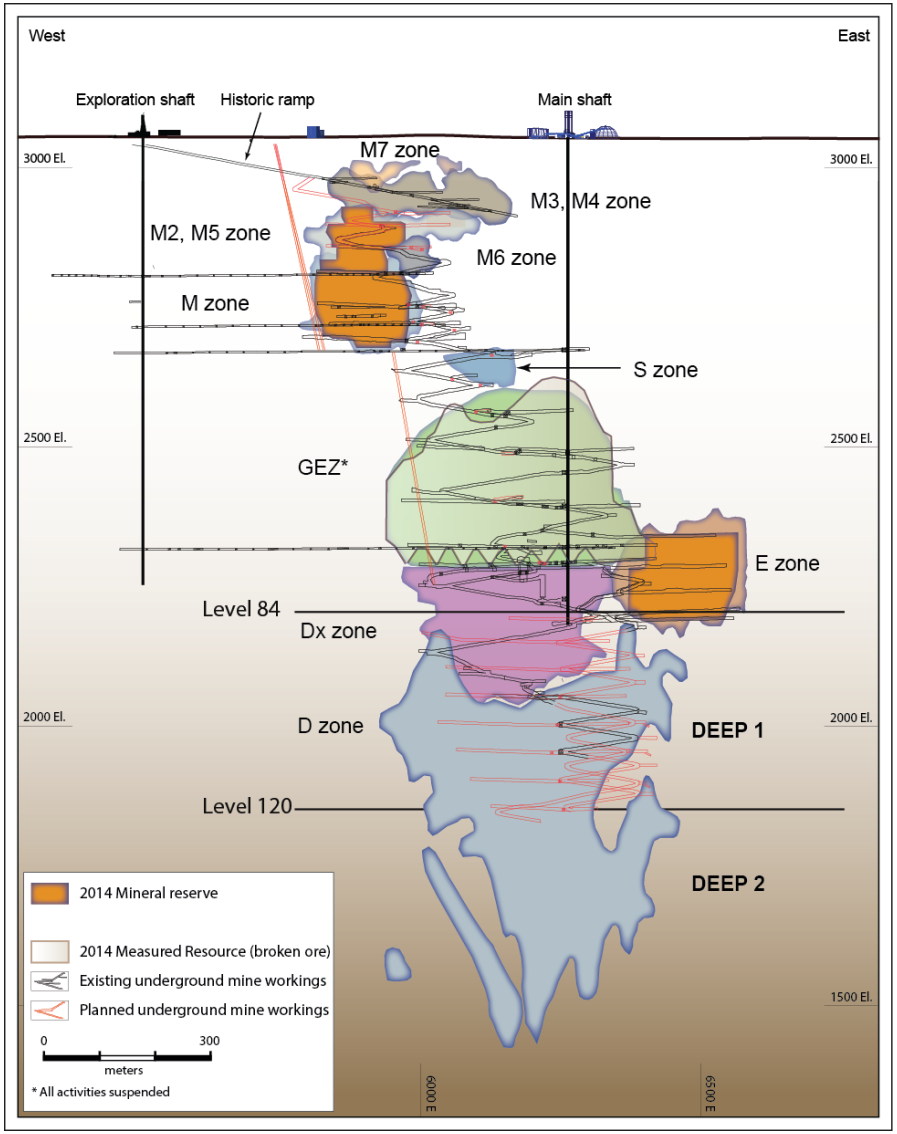
LaRonde Extension and Bousquet Zone 5 Could Provide Future Production Optionality



- In 2016, about 89% of the ore will come from the higher grade lower mine area (below level 248). Increased production forecasts through 2018 largely reflect grades closer to that of the reserves
- 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 (a depth of 3.1 to 3.7 km)
- The Company is evaluating the potential to initially mine the Bousquet Zone 5 from a depth of 90 to 330 metres via an underground ramp. An internal technical study is expected to be completed by the end of 2016

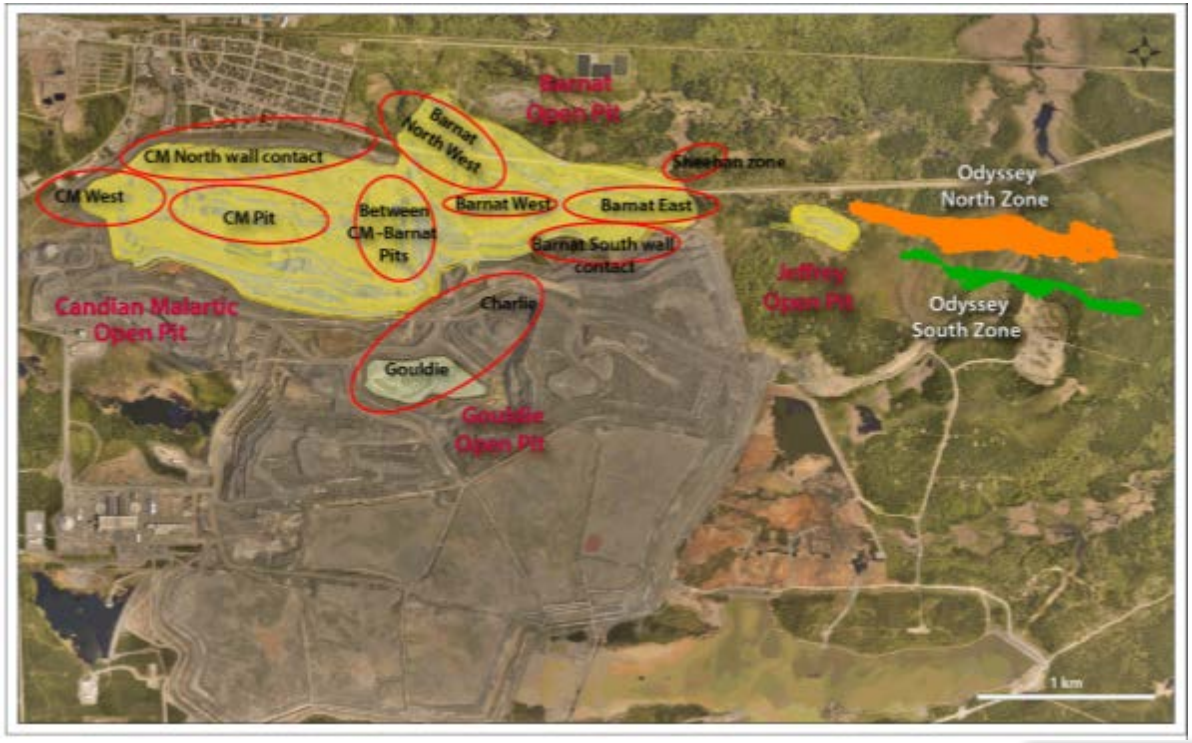
Goldex Deep 1

Mine Life Extended from 2018 to 2024



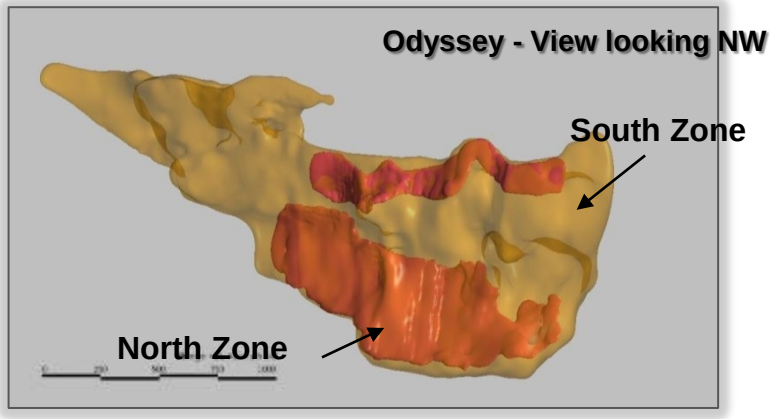
- Deep 1 mining area includes lower part of the Dx zone and top of the D zone
- Estimated annual production >100,000 ounces at an average total cash cost of ~$620 per ounce
- Advancement of Deep 1 has potential to unlock other value creating opportunities:
  - Potential to increase mill throughput
  - 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

Canadian Malartic - 2016 Exploration Focused on Near Mine Opportunities

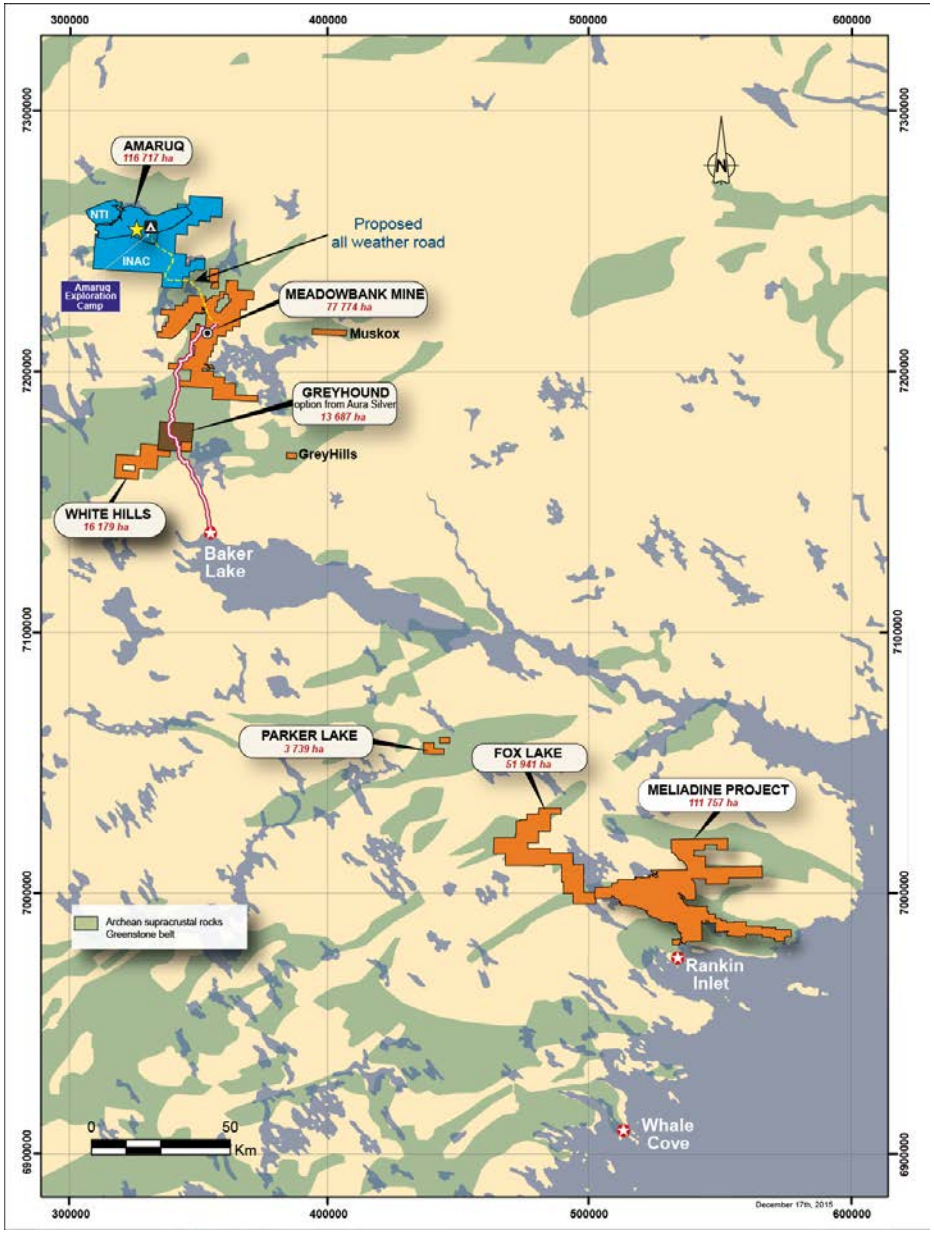


- Numerous in pit/underground targets to be evaluated

- 60,000 metres of drilling planned on the North and South Odyssey Zones



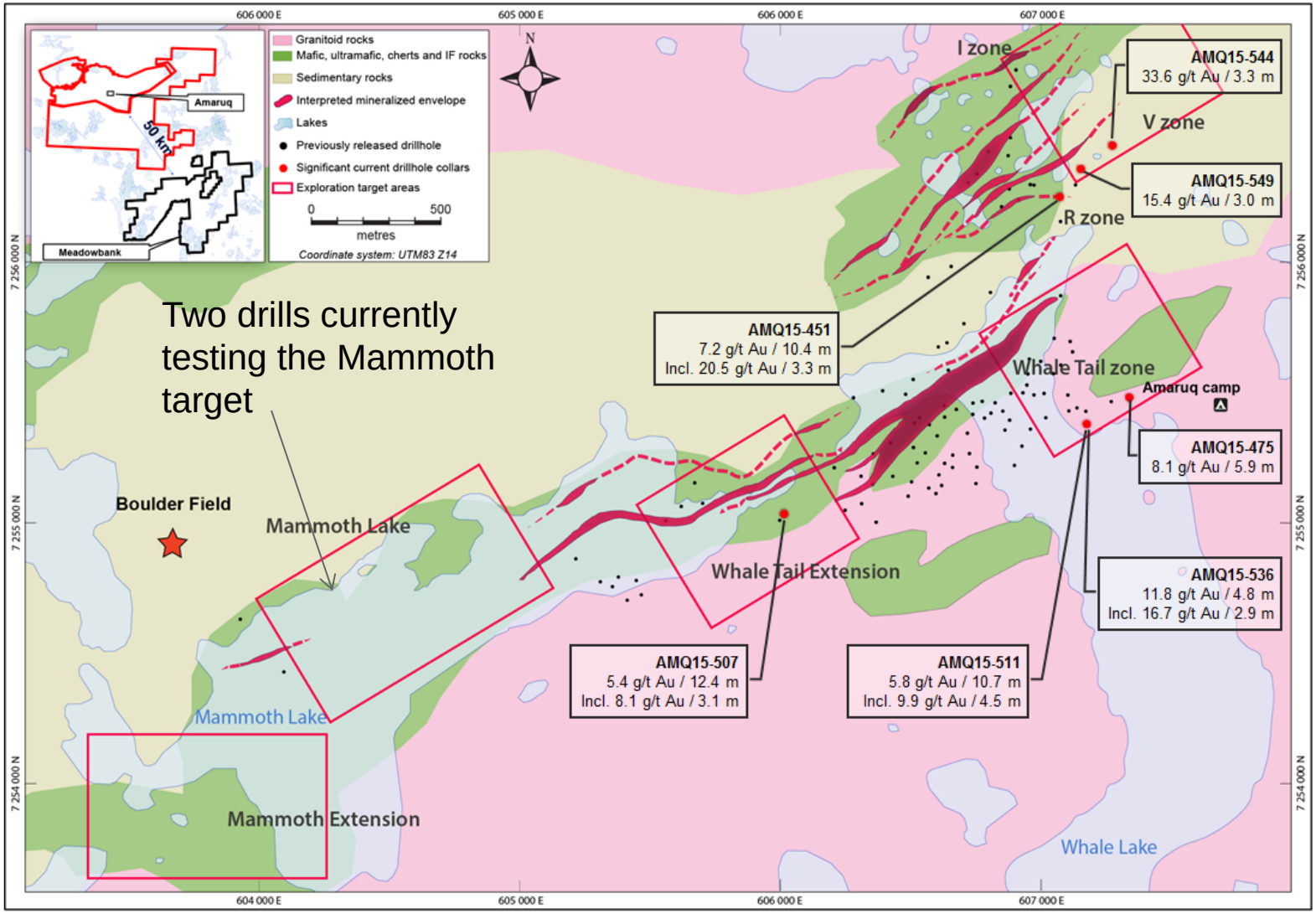
Nunavut – Production, Development and Exploration



- Land holdings in Nunavut now total approximately 400,000 hectares
- Politically attractive and stable jurisdiction with enormous geological potential
- Potential to be a strategic operating platform for Agnico Eagle with the ability to generate strong production and cash flows over several decades

Amaruq Project

Inferred Resources expanded 67% Since August 2015*



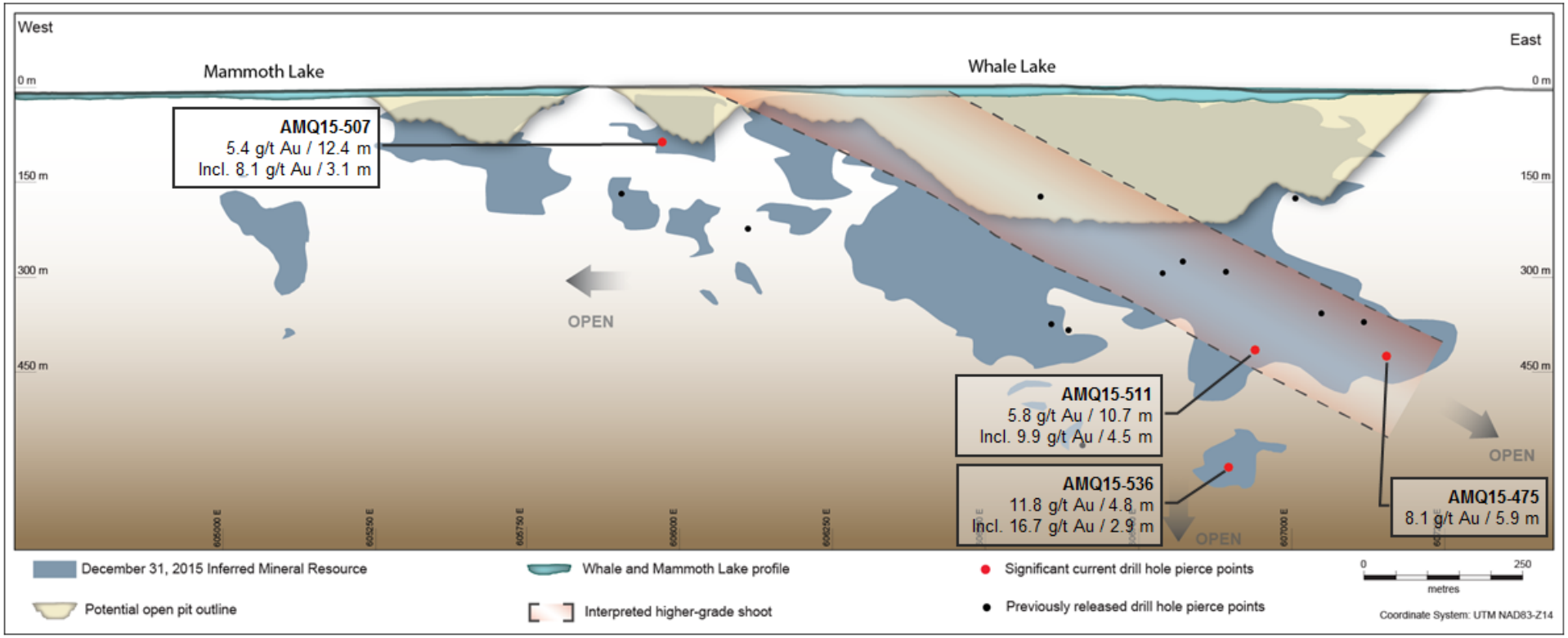
2016 drill program underway, focus on locating a second open pit source of ore

*See AEM August 19, 2015 press release for detailed breakdown of previous resources

Amaruq Project

2015 Drilling Extends Whale Tail Deposit at Depth in Two Directions

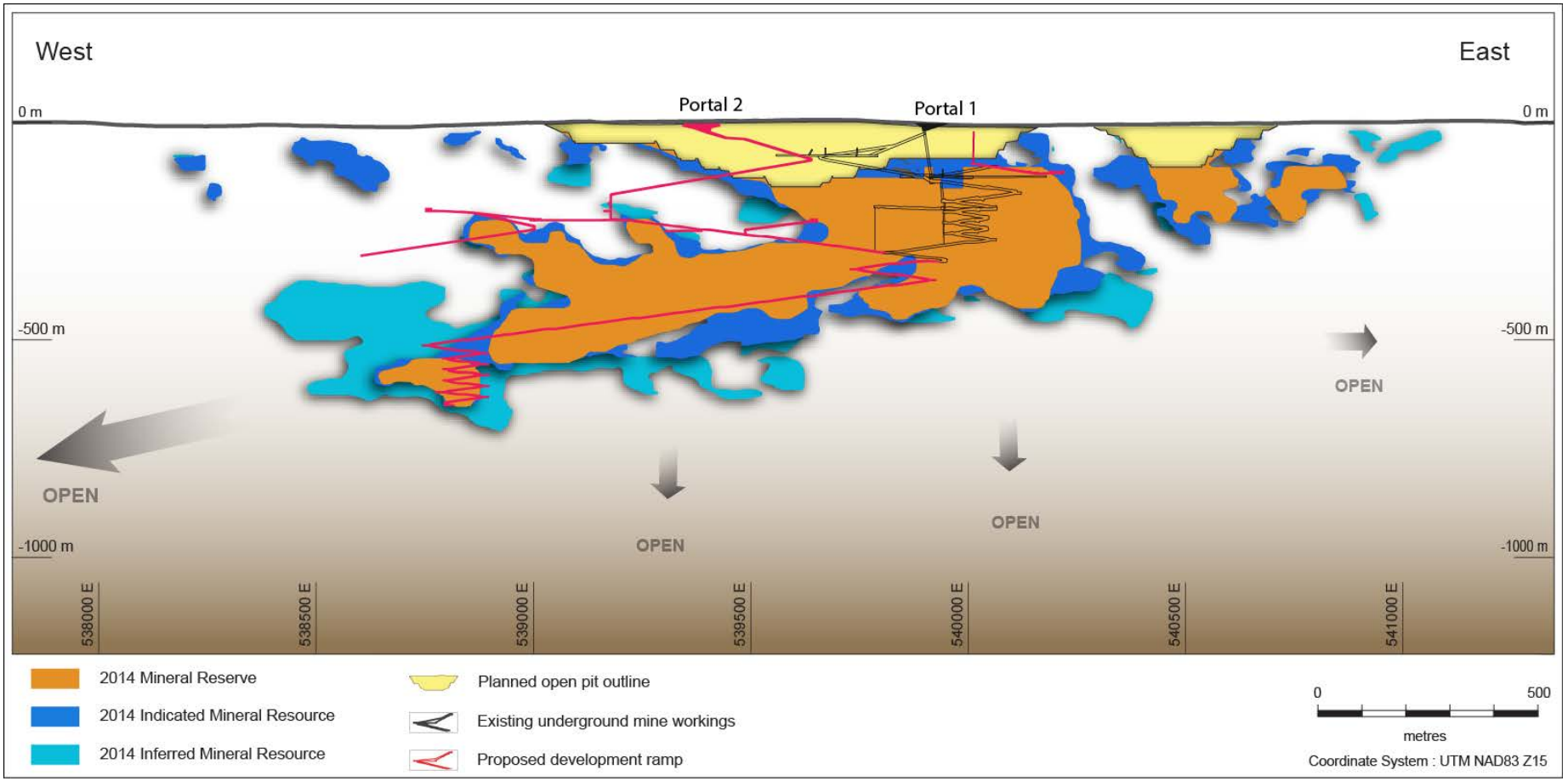
- 2015 inferred mineral resource is 3.3 million ounces (16.9 million tonnes at 6.05 g/t gold)



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

Meliadine Development Project

Current focus on optimization of the resource base and potential production scenarios

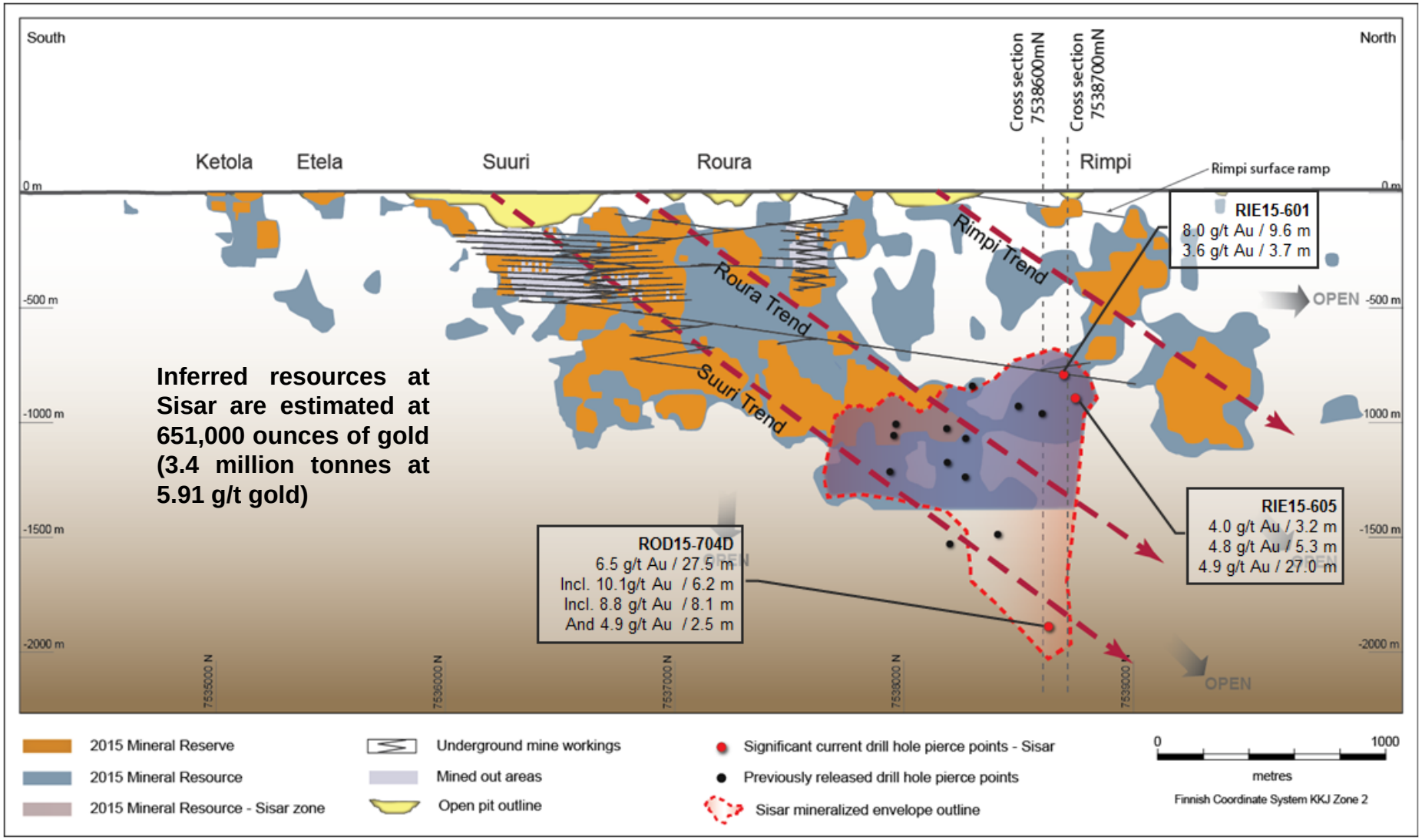


Proven and probable gold reserves: 3.4 million ounces
Indicated gold resources: 3.31 million ounces
Inferred gold resources: 3.55 million ounces

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

Kittilä Composite Longitudinal Section

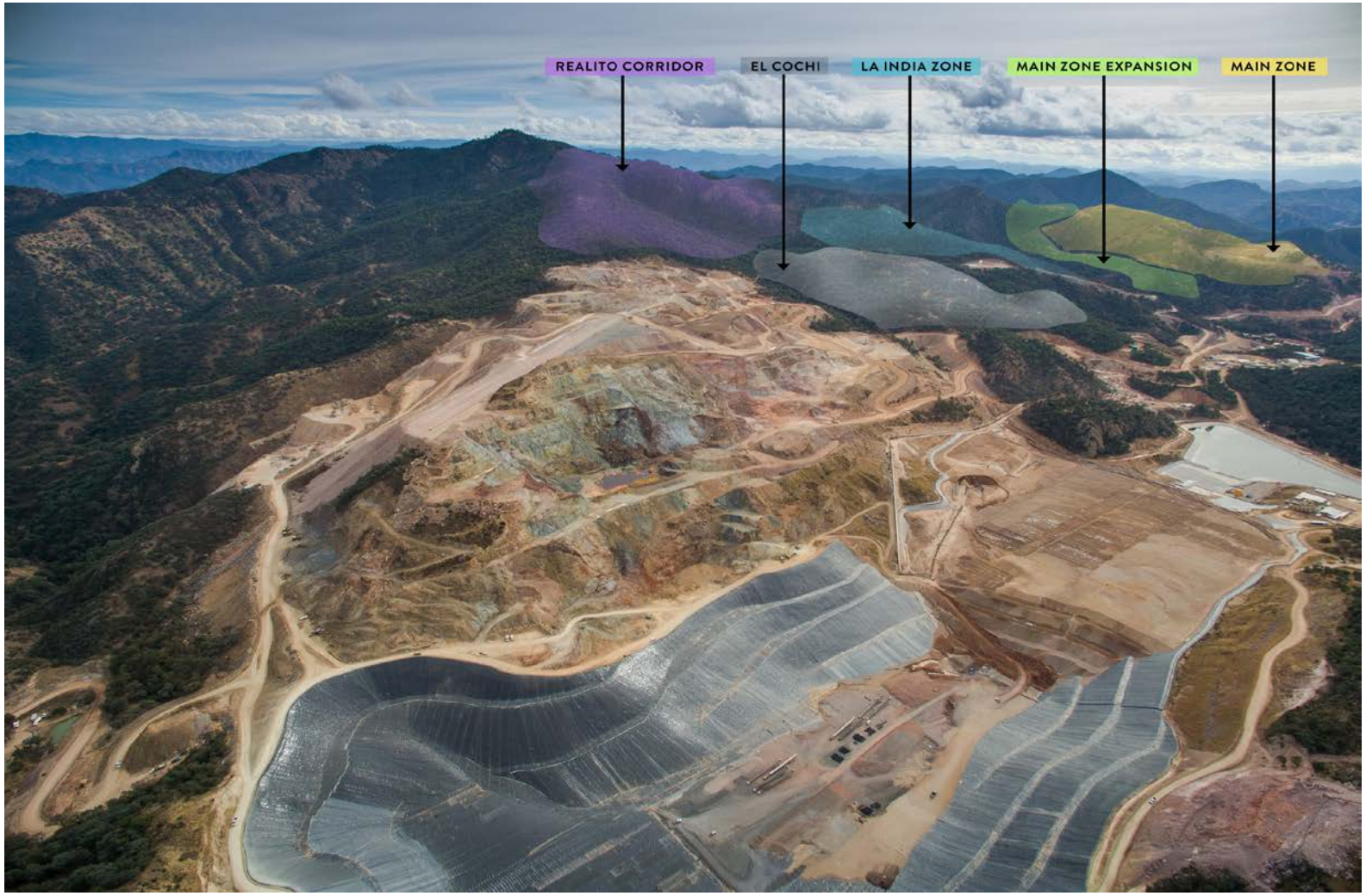
Additional drilling further extends scope of Sisar Zone – initial inferred resource declared



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

La India Exploration Potential

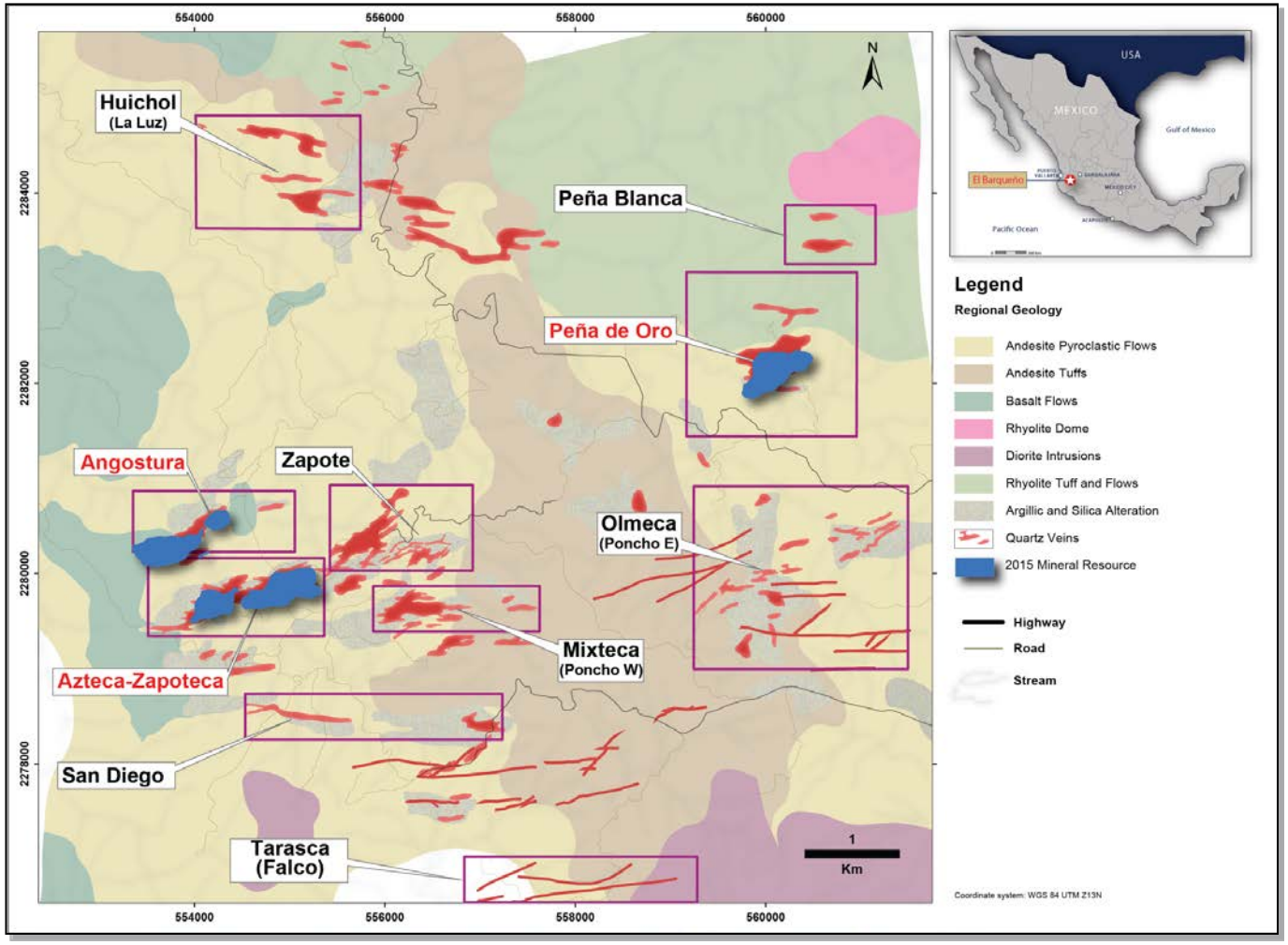
Several near-mine targets will be evaluated in 2016



The La India property (approximately 63,000 hectares) is located in the prolific Mulatos gold camp in Northern Mexico

El Barqueño Project

Initial Inferred Mineral Resource reported on Azteca-Zapoteca, Peña de Oro and Angostura deposits



- The 2016 drill program is underway with 14 drills
- Focus is on mineral resource development, conversion, and regional exploration
- Target areas to be tested in 2016 include:
  - Zapote
  - Mixteca
  - Olmeca
  - El Rayo
  - Pilarica

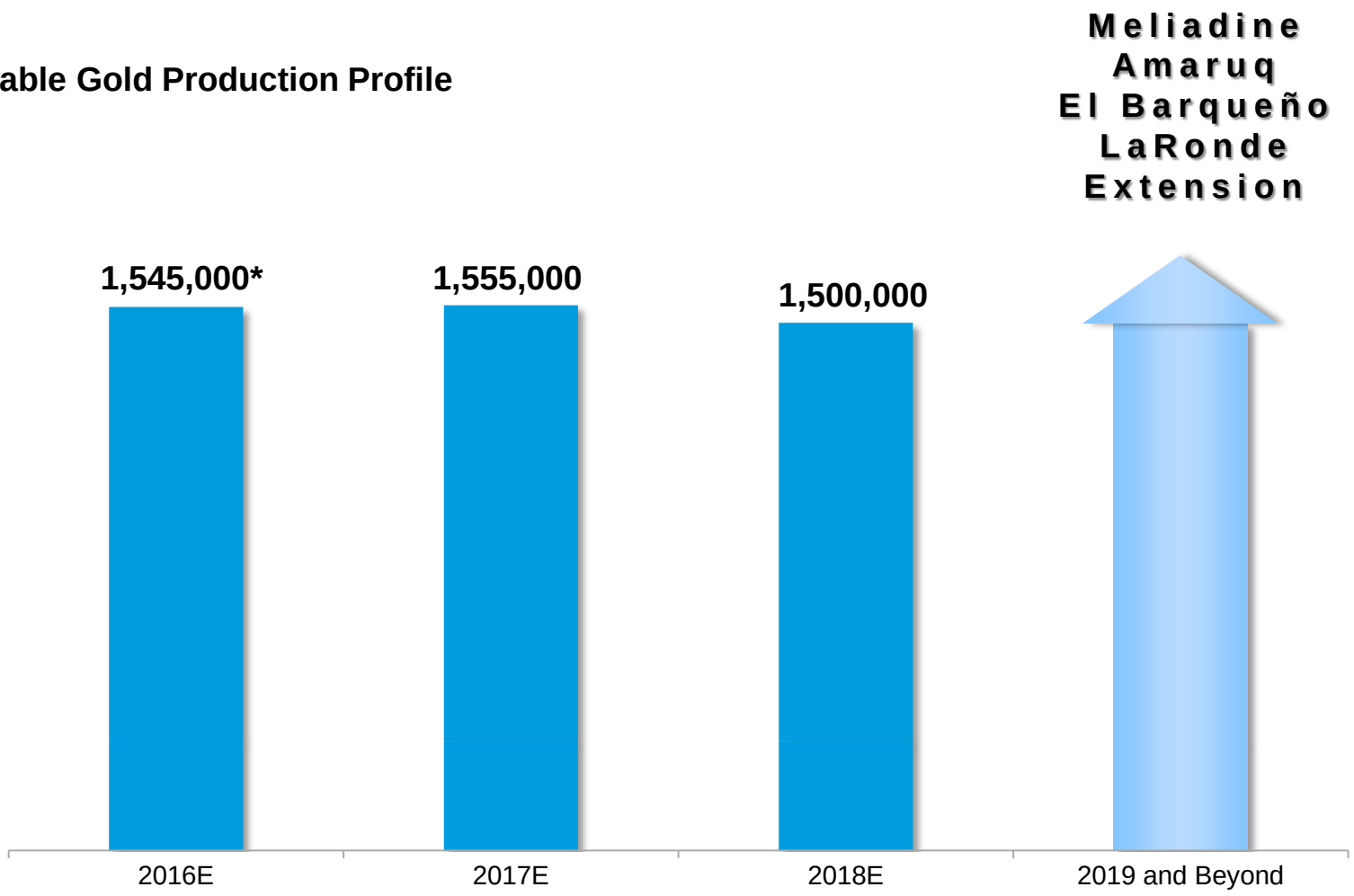
The El Barqueño Project contains an initial total inferred mineral resource of 0.61 Mozs of gold and 3.7 Mozs of silver (19.7 million tonnes grading 0.96 g/t gold and 5.78 g/t silver)

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

Development Pipeline Could Provide Further Production Growth

Meliadine, Amaruq, El Barqueño and the LaRonde Extension are anticipated to be key production drivers post 2019

Payable Gold Production Profile



* Approximate mid range of estimated 2016 production guidance



AGNICO EAGLE

APPENDIX

Abitibi Region

Solid and growing production base in Quebec

PRODUCTION	2015 PRODUCTION	HIGHLIGHTS
LaRonde 	**267,921 ozs** at total cash costs of $590/oz	➢ Connection of the 269 and 293 mining pyramids and full commissioning of the coarse ore conveyor is planned for 2016 ➢ This year, about 89% of the ore will come from the higher grade lower mine area (below level 248). Increased production forecasts through 2018 largely reflect grades closer to that of the reserves ➢ 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

Canadian Malartic GP (50%) 	**285,809 ozs**
	at total cash costs of $596/oz
		➢ Milling levels are expected to be approximately 53,000 tpd through year-end 2016
		➢ Further optimization initiatives include:
		  ➢ Improvements to SAG mill and crusher liners to reduce number of planned shutdowns
		  ➢ Better North Zone performance (higher grades) with the purchase of an extra remote control production back hoe.
		➢ Exploration programs are planned to evaluate a number of near pit/underground targets at the mine and further define the extent of the Odyssey zone

Goldex 	**115,426 ozs** at total cash costs of $538/oz	➢ Production in 2015 was above previous guidance due to a faster than expected ramp-up in mining rates ➢ In July 2015, the Deep 1 project was approved. This project has the potential to unlock other value creating opportunities such as the Akasaba West deposit and the Deep 2 Zone ➢ Production guidance in 2018 reflects the potential to increase mill throughput levels beyond the current forecast of ~6,400 tpd
Lapa 	**90,967 ozs** at total cash costs of $590/oz	➢ Under the current life of mine plan, Lapa is only expected to operate until early into the fourth quarter of 2016. ➢ Two targets have been identified through exploration as areas that could potentially support future mining activity in 2018, in a restart scenario

Nunavut

Arctic platform continues to build critical mass

PRODUCTION	2015 PRODUCTION	HIGHLIGHTS
Meadowbank 	**381,804 ozs** at total cash costs of $613/oz	➢ Vault pit expansion extends Meadowbank production to Q3 2018, which is expected to shorten potential production gap associated with the start-up of a possible satellite operation at Amaruq ➢ In 2015, optimization initiatives resulted in a significant increase in total tonnage moved. Mining rates are expected to be sustainable at these levels which could provide additional flexibility

EXPLORATION AND DEVELOPMENT	HIGHLIGHTS
Meliadine 	➢ Internal studies are ongoing to evaluate the potential to extract additional ounces of gold which could possibly extend the mine life, increase annual production, and improve the project economics and the after-tax internal rate of return. These studies are expected to be completed in Q3 2016 ➢ 2016 capital budget of $96 million focused on critical path items such as underground development ➢ Project on track for a potential 2020 startup (pending a construction decision). Timing on such a decision is subject to approval by Agnico Eagle's Board of Directors, which will be based on prevailing market conditions and outcomes of the various potential scenarios being evaluated
Amaruq 	➢ Inferred resources* now total 3.3 million ounces (16.9 million tonnes at 6.05 g/t gold), which is a 67% increase over the August 2015 resource estimate ➢ The first phase of a planned 75,000 metre drill program began in early February 2016. The goals of this program are to infill and expand the known mineral resource areas, test other favourable targets and potentially outline a second source of open pit ore ➢ Amaruq could potentially be developed as a satellite to Meadowbank

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

Finland and Sweden

Reviewing opportunities to increase Kittilä production, new Sisar Zone provides additional optionality

PRODUCTION	2015 PRODUCTION	HIGHLIGHTS
Kittilä 	**177,374 ozs** at total cash costs of $709/oz	➢ Key focus in 2015 was improving mill reliability. Several projects were carried out which appear to have improved maintenance performance. With further optimization, the Company believes there is potential for improved mill availability, which could lead to higher throughput levels in the future ➢ Kittilä had record average daily throughput of 4,750 tpd from the underground in December 2015. The Company is evaluating the ability to maintain this level of performance as well as the potential to fast track production from the upper portions of the Rimpi Zone and the newly discovered Sisar Zone

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 	➢ An initial inferred mineral resource of 0.65 million ounces (3.4 million tonnes grading 5.91 g/t gold) was reported for the new Sisar Zone, which was discovered in April 2015. ➢ This zone could potentially provide an additional source of underground ore to the Kittilä mill with relatively little underground development, should further drilling outline an economic deposit
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

Record silver production in Q4 2015

PRODUCTION		2015 PRODUCTION	HIGHLIGHTS
Pinos Altos		**192,974 ozs** at total cash costs of $387/oz	➢ Production in 2015 significantly exceeded previous guidance, primarily due to higher grades and slightly better mill throughput and recovery ➢ Going forward, throughput, grades and recoveries are expected to remain relatively stable ➢ Commissioning of the Pinos Altos shaft in 2016 will allow better matching of the future mining capacity with the mill once the open pit mining operation begins to wind down, as planned, over the next several years
Creston Mascota		**54,703 ozs** at total cash costs of $430/oz	➢ Production in 2015 was slightly better than previous guidance due to additional ore being encountered outside the block model, which resulted in more tonnes stacked on the leach pad ➢ Infill drilling has encountered higher grade mineralization below the Creston Mascota pit. Work is underway to evaluate the impact of this mineralization on the pit design and production planning ➢ In 2016, further work is planned on the Bravo deposit to evaluate it as a potential source of additional production
La India		**104,362 ozs** at total cash costs of $436/oz	➢ Production in 2015 was above previous guidance primarily due to favourable block model variances ➢ The 2015 exploration program resulted in a 28% increase in mineral reserves year-over-year, and a 21% increase in measured and indicated mineral resources ➢ The Company is evaluating near pit potential with a goal of further expanding the mineral reserves at the Main and North Zones and will consider opportunities to increase production at La India based on the success of that program

EXPLORATION AND DEVELOPMENT		HIGHLIGHTS
El Barqueño		➢ 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). The resource is contained in the Angostura, Azteca-Zapoteca, and Pena de oro deposits.* ➢ At present, 14 drills are operating on the project with a focus on mineral resource development, conversion, and regional exploration. Other target areas to be tested include: Zapote, Mixteca, Olmeca, El Rayo, and Pilarica

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

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 reserves and 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 reserves and 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	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
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 reserves and resources.
Reserves are not a subset of 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