

DENVER GOLD FORUM

September 2017

AGNICO EAGLE

60
1957 • 2017

Forward Looking Statements

The information in this presentation has been prepared as at September 20, 2017. Certain statements contained in this presentation 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 presentation, the words “anticipate”, “could”, “estimate”, “expect”, “forecast”, “future”, “plan”, “potential”, “will” and similar expressions are intended to identify forward-looking statements. Such statements include, without limitation: the Company's forward-looking production guidance, including estimated ore grades, project timelines, drilling results, metal production, life of mine estimates, total cash costs per ounce, all-in sustaining costs per ounce, other expenses 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 the Company’s plans to build operations at Meliadine, Amaruq and LaRonde Zone 5, including the timing and funding thereof and production therefrom; statements concerning other expansion projects, recovery rates, mill throughput, optimization and projected exploration expenditures, including costs and other estimates upon which such projections are based; 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 capital expenditures and other cash needs, and expectations as to the funding thereof; statements 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; statements regarding the Company’s ability to obtain the necessary permits and authorizations in connection with its exploration, development and mining operations and the anticipated timing thereof; statements regarding anticipated future exploration; and the anticipated timing of events with respect to the Company’s mine sites and statements regarding the sufficiency of the Company’s cash resources and other statements regarding anticipated trends with respect to the Company's operations, exploration and the funding thereof. Such statements reflect the Company’s views as at the date of this presentation and are subject to certain risks, uncertainties and assumptions, and undue reliance should not be placed on such statements. 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, 2016 filed with Canadian securities regulators and that are included in its Annual Report on Form 40-F for the year ended December 31, 2016 (“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, development and expansion at each of Agnico Eagle's properties proceeds on a basis consistent with current expectations and plans; that the relevant metal prices, foreign 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. 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; foreign exchange rate fluctuations; financing of additional capital requirements; cost of exploration and development programs; mining risks; community protests; risks associated with foreign operations; the unfavorable outcome of litigation involving the Canadian Malartic General Partnership (the "Partnership"); 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 presentation, 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.

Notes to Investors

Note Regarding the Use of Non-GAAP Financial Measures

This presentation discloses certain measures, including "total cash costs per ounce" and "all-in sustaining costs per ounce" that are not standardized measures under IFRS. These data may not be comparable to data reported by other issuers. For a reconciliation of these measures to the most directly comparable financial information reported 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.

The total cash costs per ounce of gold produced is reported on both a by-product basis (deducting by-product metal revenues from production costs) and co-product basis (without deducting by-product metal revenues). Unless otherwise specified total cash costs per ounce of gold produced is reported on a by-product basis in this presentation. The 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 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. The total cash costs per ounce of gold produced on a co-product basis is calculated in the same manner as the 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. The 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 ("AISC") 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. 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 are used, meaning no adjustment is made for by-product metal revenues. Management is aware that these per ounce measures of performance can be affected by fluctuations in foreign 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 other data prepared in accordance with IFRS.

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.

The Company's production guidance at Meliadine and Amaruq is based, in part, on the results of preliminary economic assessments. These preliminary economic assessments include inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the production guidance set out in this presentation will be realized. The preliminary economic assessment used in respect of the Meliadine mine project included 3.6 million contained ounces of inferred mineral resource, 3.3 million contained ounces of measured and indicated mineral resource and 3.4 million contained ounces of proven and probable mineral reserve. The preliminary economic assessment used in respect of the Amaruq mine project included 2.2 million contained ounces of inferred mineral resource and 2.1 million contained ounces of indicated mineral resource. For further information on the Company's production guidance at Meliadine and Amaruq, including the qualifications and assumptions made in connection with the preparation of the assessments, please see the Company's press release dated February 15, 2017 and the Company's AIF, as well as the Company's other filings with the Canadian securities regulators and the SEC.

Currency

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

Agnico Eagle – A Growing High Quality Gold Mining Business





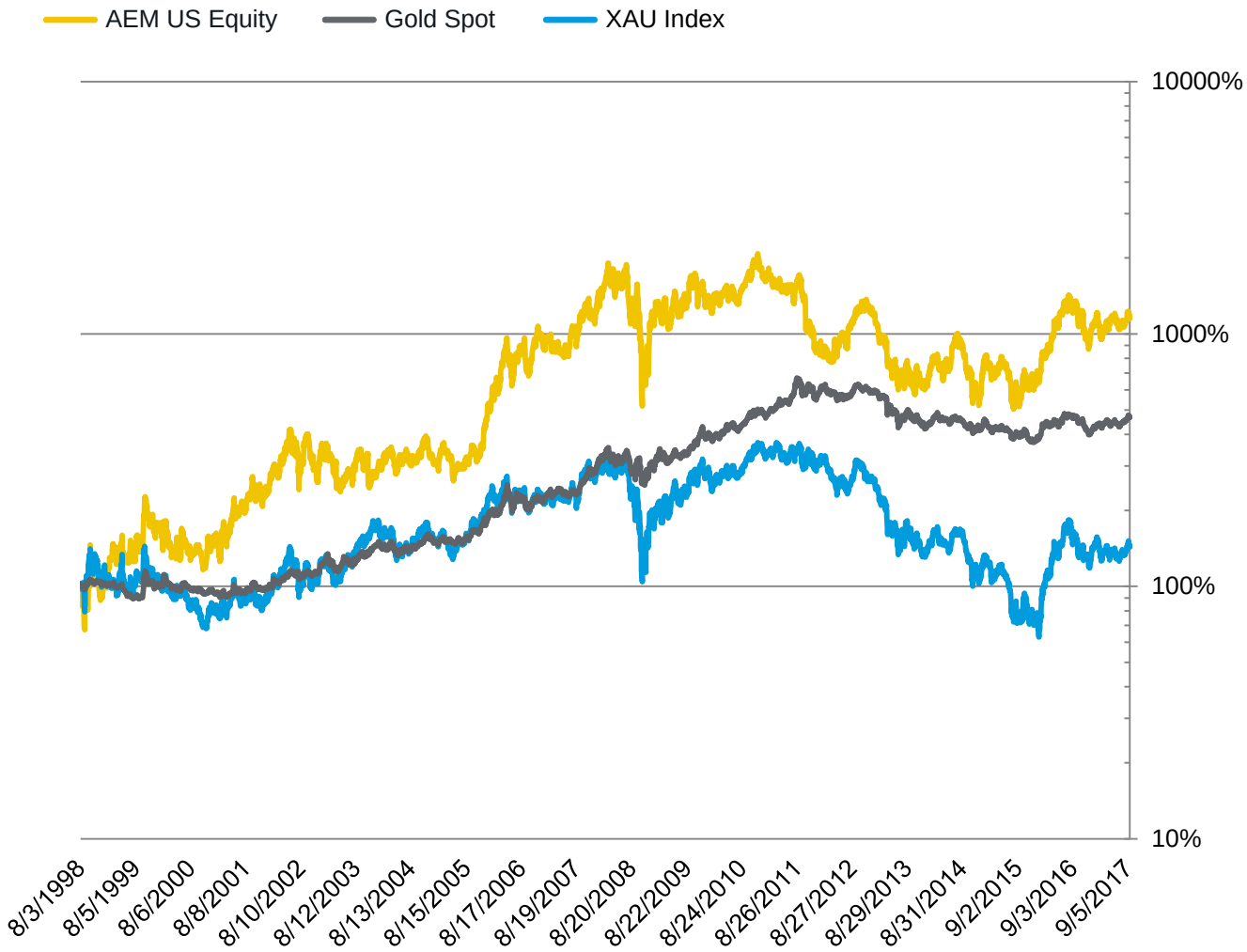


Our Competitive Position: Growing Production Base, High Quality Long Life Assets and Proven Value Creating Strategy

- Operations performing well, exceeding targets and generating significant cash flow
- Mineral reserves are growing and the Company is currently mining below the average reserve grade
- Solid near-term growth profile
  - 2.0 million ounces per year in 2020
  - All growth from assets we currently own in areas we currently operate in
  - Growth expected to be funded by cash on hand, operating cash flow and the existing credit facility
- Low political risk and execution risk
- Longer-term project pipeline provides additional opportunities to add value
- Broad range of technical skills and experience to deliver on plan

Superior Share Performance Since 1998

Agnico Eagle has Consistently Outperformed Gold and Gold Equities



AEM US Equity **CAGR**

13.61%

Gold Spot **CAGR**

8.38%

XAU Index **CAGR**

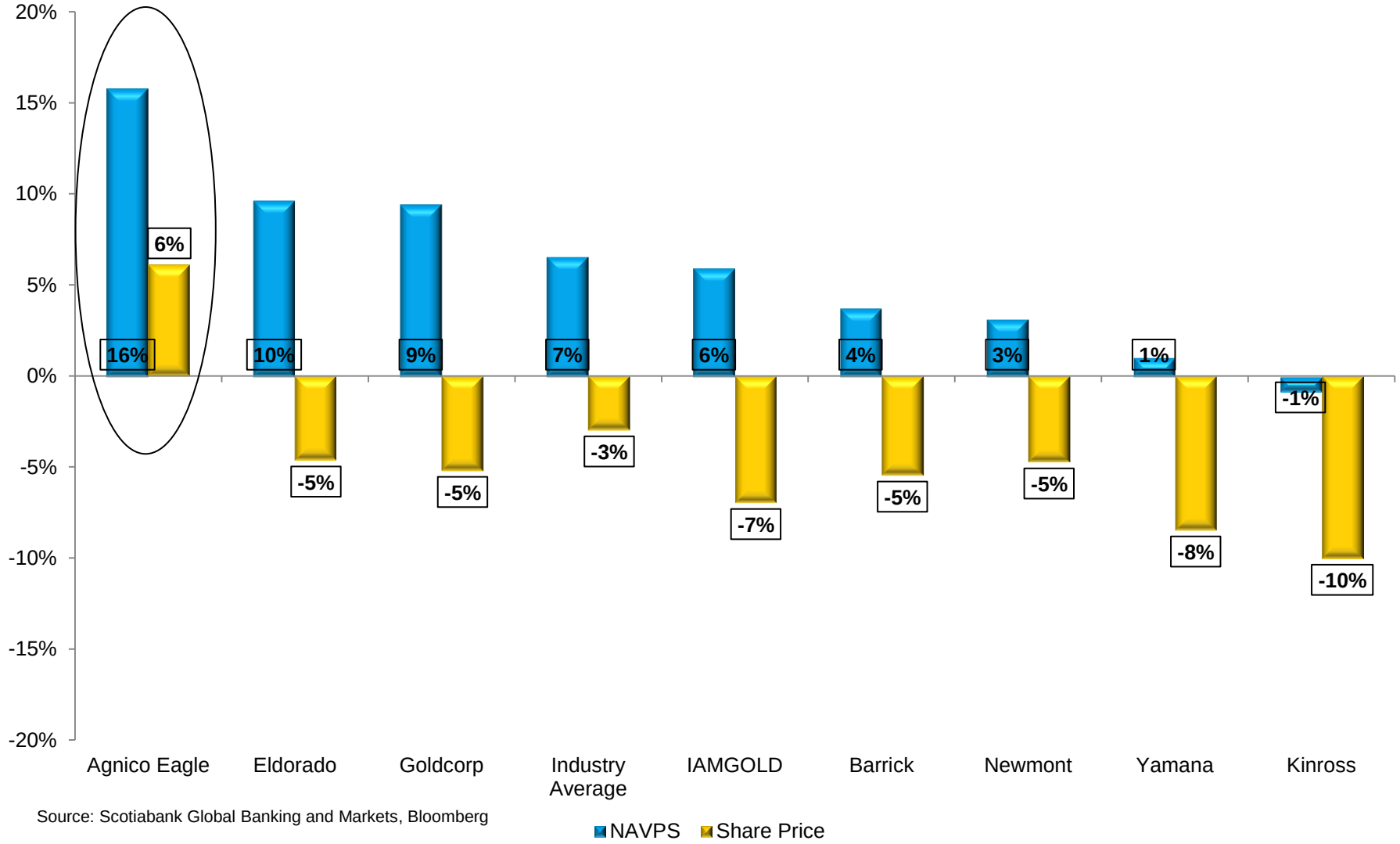
1.90%

Source: Bloomberg – August 3, 1998 to September 15, 2017

Long Term Focus on per Share Value Creation

Agnico Eagle's Strategy Delivers Superior NAV Growth per Share

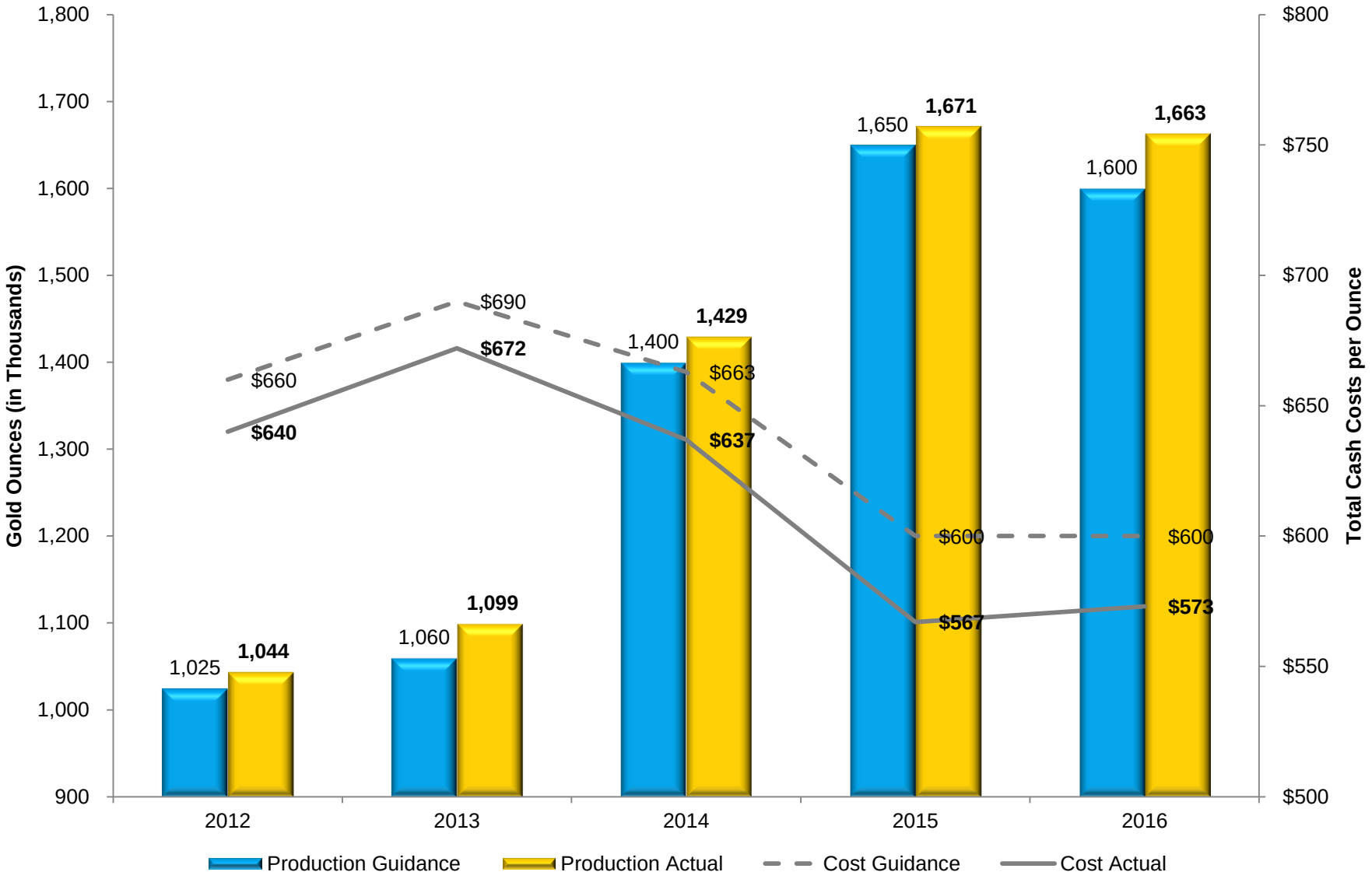
Compound Annual Growth Rate (2006 – 2016)



Source: Scotiabank Global Banking and Markets, Bloomberg

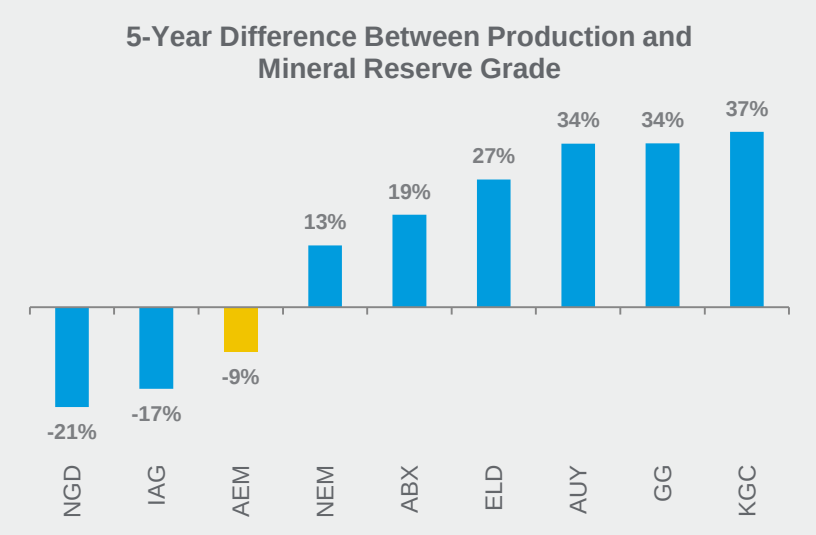
Solid Track Record of Meeting Expectations

Guidance Exceeded for Five Consecutive Years

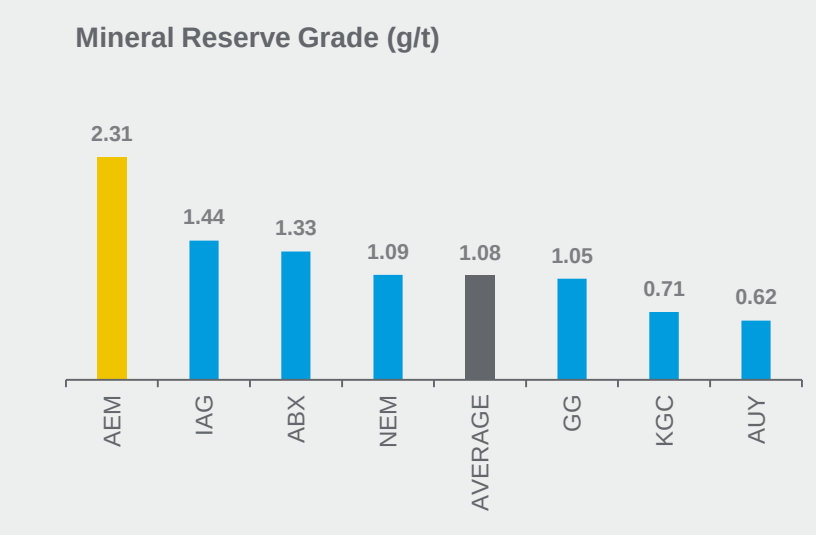


Highest Grade Reserves Amongst Peers

Successfully replaced mineral reserves and mineral resources in 2016 with grades basically unchanged



Source: Company reports, Raymond James Research



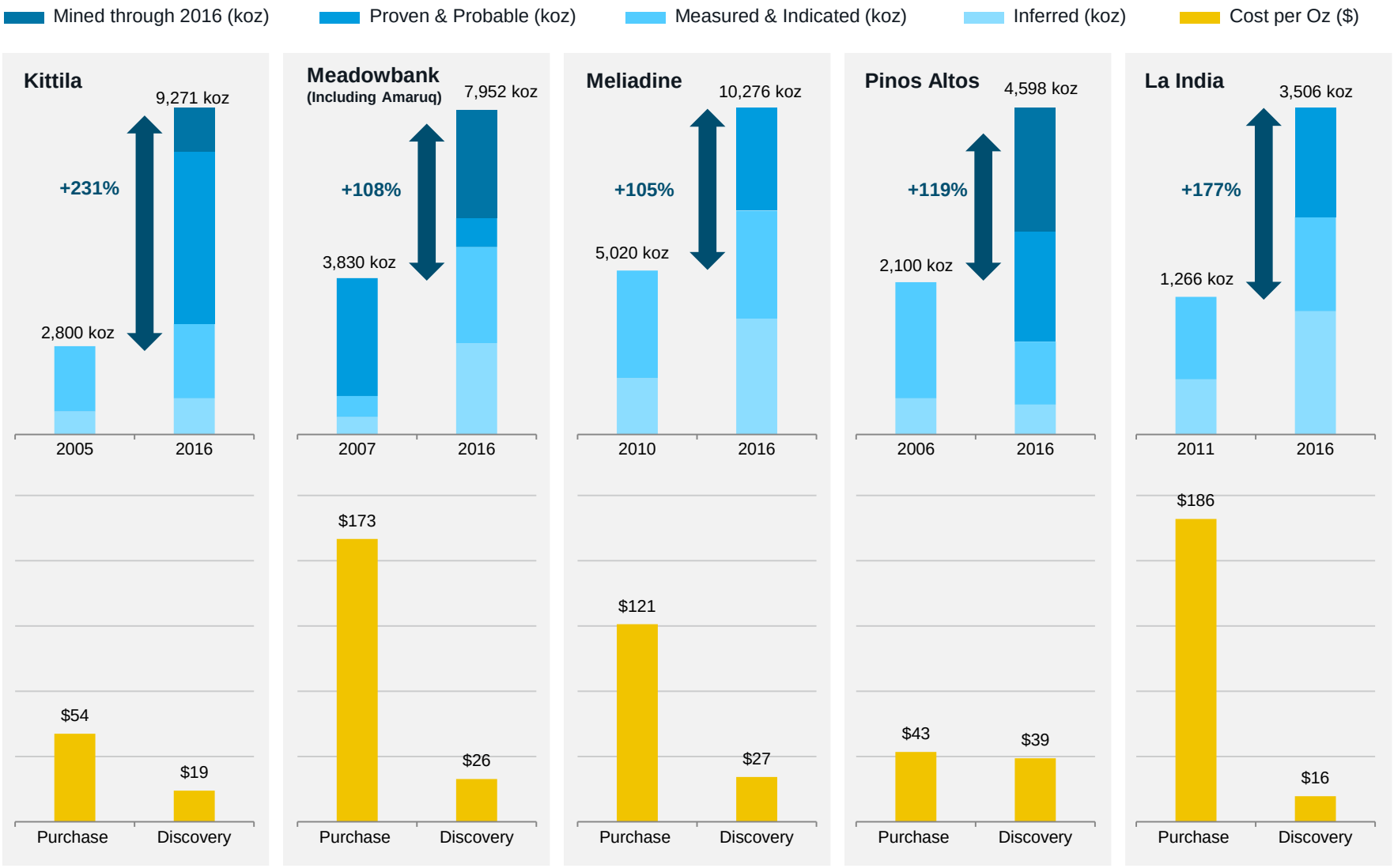
Source: Company reports

- Mined below reserve grade in 2016
  - 1.88 grams per tonne ("g/t") gold, compared to reserve grade of 2.37 g/t gold
- Large majority of current mineral reserves mineable at total cash costs below $900/oz
- 2016 mineral reserves increased by ~5% to 19.9Moz of gold
- Measured and indicated mineral resources increased ~9% to 16.4Moz of gold
- Inferred mineral resources decreased ~4% to 15.9Moz of gold
  - The decrease was primarily due to conversion to higher categories
- Reserve sensitivity to gold price:
  - $100/oz change in the gold price assumption results in ~5% change in mineral reserves

Detailed information on mineral reserves and mineral resources can be found in the February 15, 2017 news release

Successful M&A and Exploration Strategy

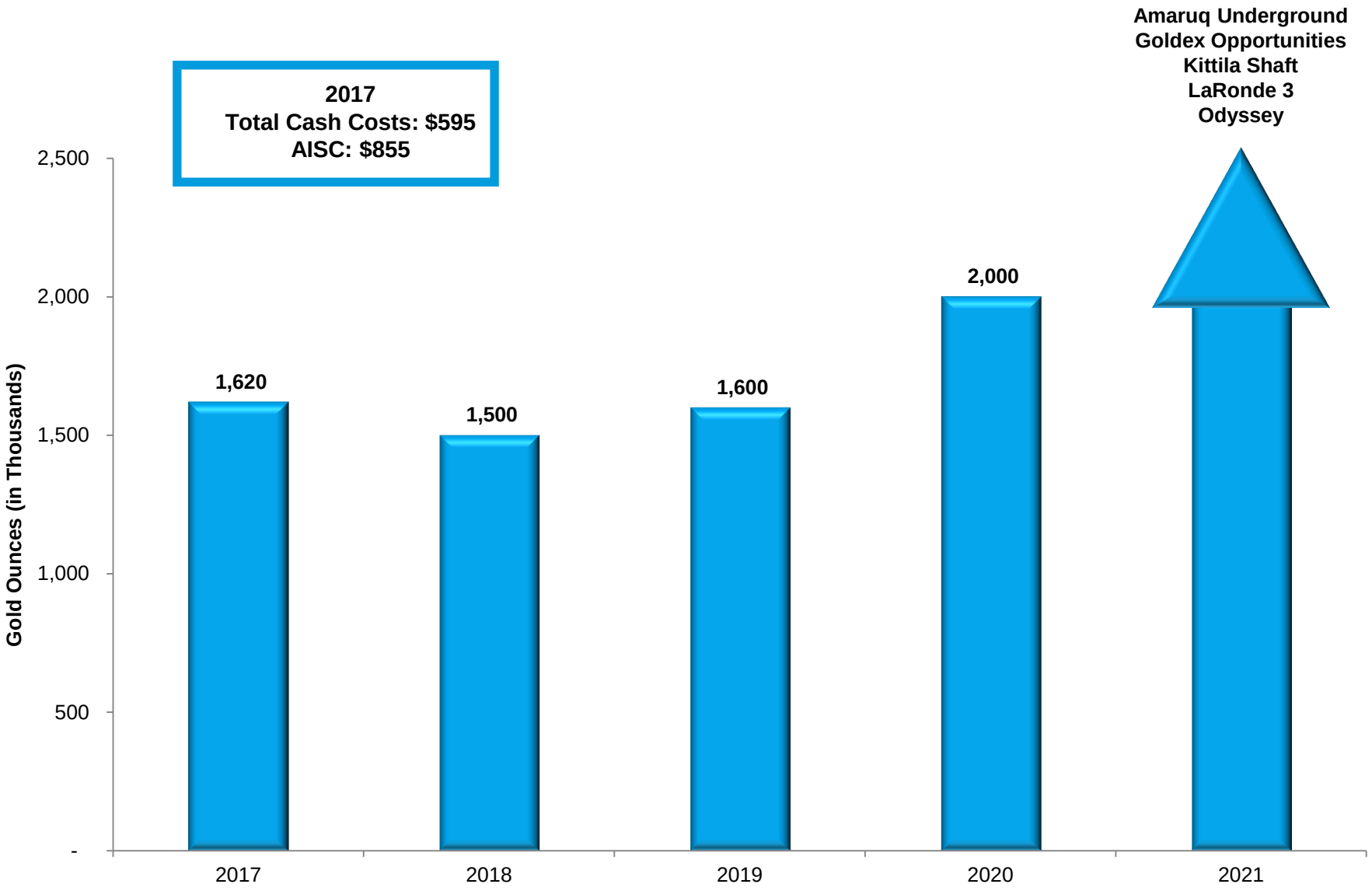
Significant Value Added, Key Deposits Still Open and Positioned to Deliver More Value



Detailed information on mineral reserves and mineral resources can be found in the February 15, 2017 news release

Project Pipeline Expected to Drive Next Phase of Production Growth

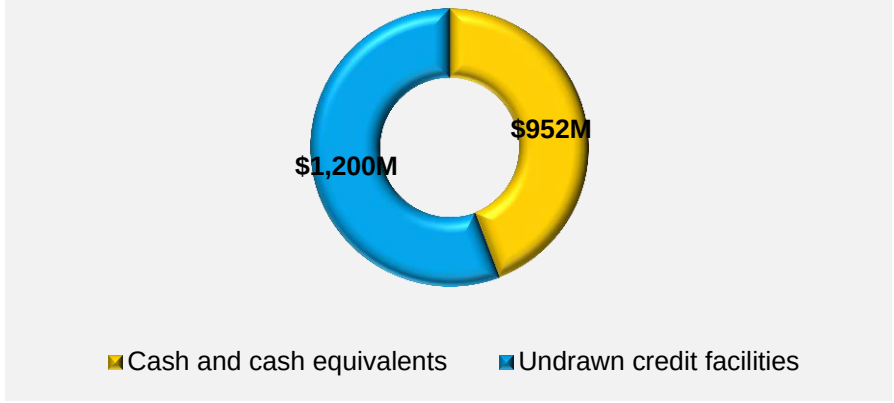
Potential to Produce Approximately 2.0 Million Ounces of Gold in 2020



Financial Position

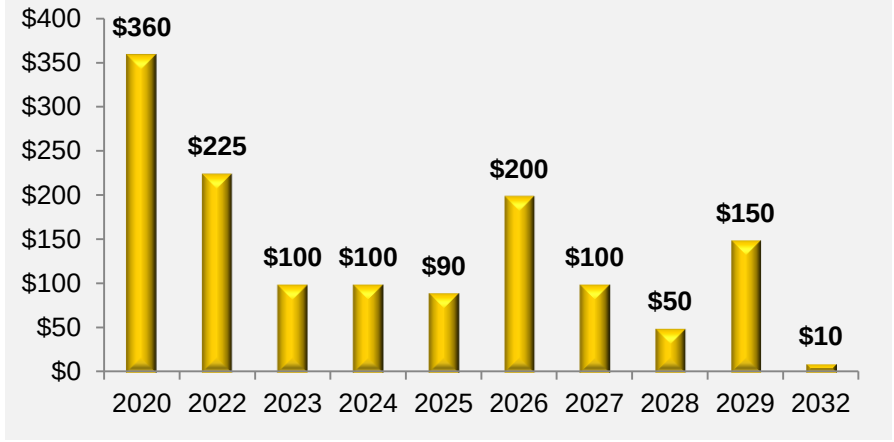
Strong Financial Liquidity Supports Next Phase of Growth

Strong Available Liquidity - $2.2B*



*As at June 30, 2017, excluding accordion

Debt Maturities**

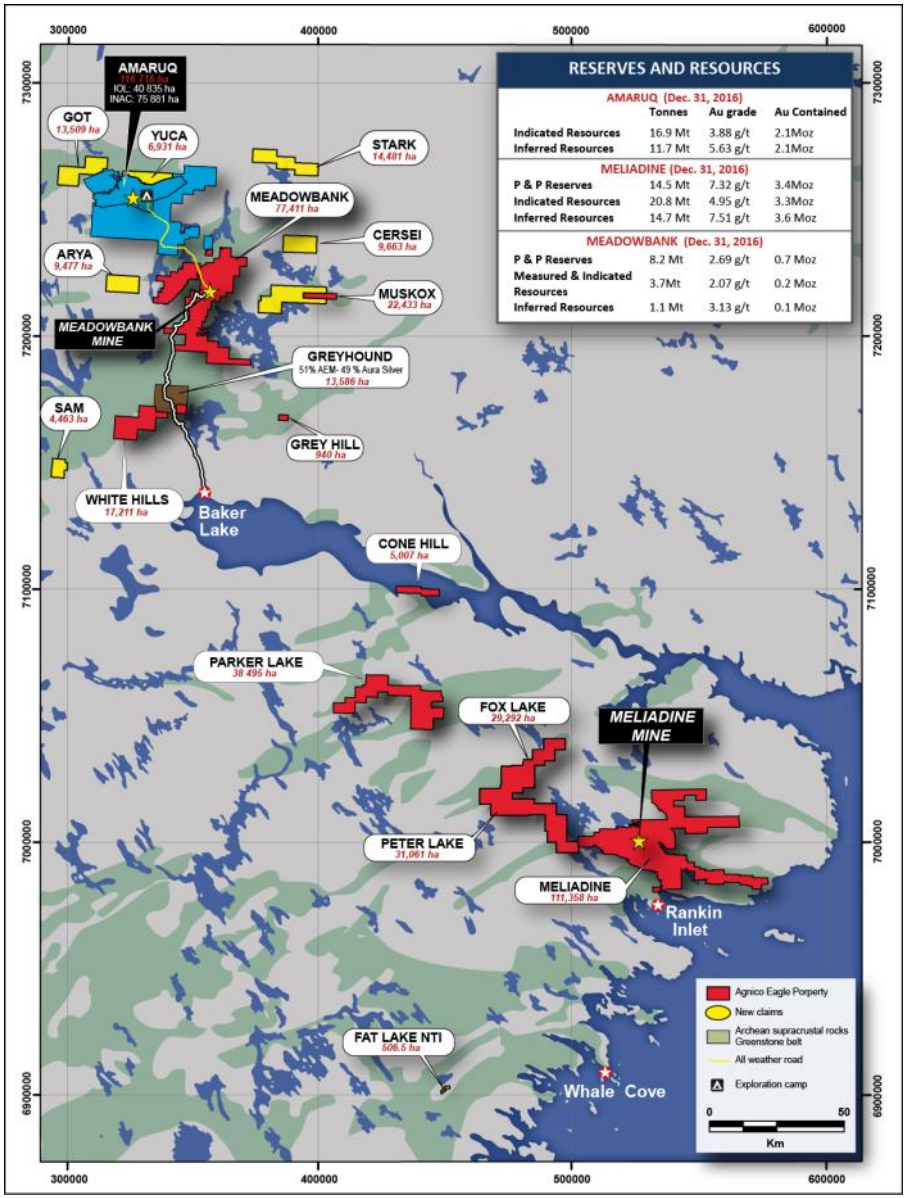


**As at June 30, 2017

- As at June 30, 2017, the Company had strong liquidity with $952 million in cash and cash equivalents and $1.2 billion in undrawn credit lines
- Low share count of 234 million fully diluted after 60 years of operating history

Agnico Eagle in Nunavut

Large and Expanding Land Position Totalling 522,545 Ha Covering 3 Major Geological Belts





Major Assets:

- **Meadowbank**
  2007 Acquired Cumberland Resources Ltd.
  In Production Since 2010
- **Amaruq**
  2013 Exploration Discovery
  Satellite Deposit to Meadowbank– Approved for Development
- **Meliadine**
  2010 Acquired Comaplex Mineral Corp.
  Approved for Development

Meliadine and Amaruq Project Updates

First production forecast to commence at both projects in Q3 2019





Meliadine – Fully Permitted

	2019	2020
Production*	125,000	375,000
Minesite cost per tonne C$ (LOM)	$185	
Total cash costs per ounce $ (LOM)	$590	
AISC per ounce $ (LOM)	$720	

- Construction and development activities remain on schedule and on budget. The estimated capital budget for 2017 is unchanged at $360 million
- At the end of August 2017, engineering was ~85% completed, 30% of stopes already delineated
- Exploration drilling is underway to test other targets in the 80km geological belt





Amaruq – Permits Expected Mid-2018

	2019	2020
Production*	135,000	255,000
Minesite cost per tonne C$ (LOM)	$110	
Total cash costs per ounce $ (LOM)	$770	
AISC per ounce $ (LOM)	$850	

- In 2017, capital costs are estimated at ~$78 million, primarily on the exploration road, additional technical studies and the procurement of materials and equipment
- Amaruq site now linked to the Meadowbank mine via an all-weather exploration road
- Opportunities include potential to accelerate the construction schedule, expand known deposits through drilling and develop an underground operation

*This production guidance is based, in part, on internal preliminary economic assessments that include inferred mineral resources . For a full detailed description of mineral reserves and mineral resources please see “Note Regarding Production Guidance” on slide 3 and the Company’s news release dated February 15, 2017.

Second Quarter Highlights







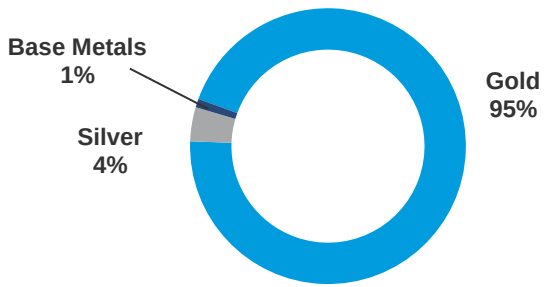
- **Operations continue to deliver strong performance** – Payable gold production in Q2 2017 was 427,743 ounces at total cash costs per ounce of $556 and AISC of $785
- **Full year production guidance increased and cost forecasts reduced** – 2017 gold production is now expected to be 1.62 million ounces compared to previous guidance of 1.57 million ounces. Total cash costs per ounce are now expected to be $580 to $610 (previously $595 to $625) and AISC are estimated to be $830 to $880 per ounce (previously $850 to $900)
- **Meliadine project continues to progress on schedule and budget –** Underground development is ahead of plan and engineering was 80% complete at the end of June 2017. Construction activities are progressing well with cranes and structural steel for the erection of surface buildings being moved to site from the Rankin Inlet laydown facility. The first delivery of the shipping season arrived in Rankin Inlet on June 30, 2017. Since then, three deliveries of construction materials have been received at Rankin Inlet. Four additional deliveries of construction materials are expected over the next two months
- **Amaruq exploration program continues to yield positive results –** At Amaruq, infill drilling has been completed on the Whale Tail and V Zone deposits, and other target areas are now being explored. Significant results include: 6.9 g/t gold over 6 metres on the western extension of the planned Whale Tail pit and 20.4 g/t gold over 10.4 metres at the V Zone at 225 metres depth, beneath the planned pit outline
- **Infill and exploration drilling expected to result in mineral resource additions and conversions at multiple properties –** Significant results include: 7.1 g/t gold over 33.5 metres at the Rimpi deposit at Kittila, 23.7 g/t gold over 10.9 metres at LaRonde 3 and 1.6 g/t gold over 18.2 metres near surface at the Bravo deposit at Creston Mascota
- **A quarterly dividend of $0.10 per share was declared**

Operating Results

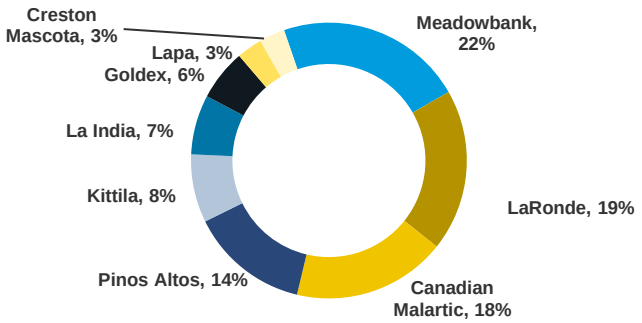
Operations Continue to Deliver Strong Performance

All amounts are in US$	Q2 2017 Production (Gold oz)	Q2 2017 Total Cash Costs ($/oz)	Q2 2017 Operating Margin ($000's)	H1 2017 Production (Gold oz)	H1 2017 Total Cash Costs ($/oz)
Northern Business					
LaRonde	72,090	$482	$54,062	151,002	$473
Lapa	15,881	$712	$8,189	31,241	$781
Goldex	30,337*	$603	$15,990	63,008*	$564
Canadian Malartic (50%)	82,509	$540	$51,237	153,891	$548
Kittila	47,156	$802	$21,741	98,777	$732
Meadowbank	95,289	$559	$62,668	180,659	$573
	343,262	**$582**	**$213,887**	**678,578**	**$577**
Southern Business					
Pinos Altos	48,196	$373	$41,138	93,556	$366
Creston Mascota	12,074	$550	$8,114	23,318	$538
La India	24,211	$552	$19,103	50,507	$493
	84,481	**$450**	**$68,355**	**167,381**	**$428**
Total	**427,743**	**$556**	**$282,242**	**845,959**	**$547**

Q2 2017 Revenue by Metal



Q2 2017 Total Operating Margin – $282.2M



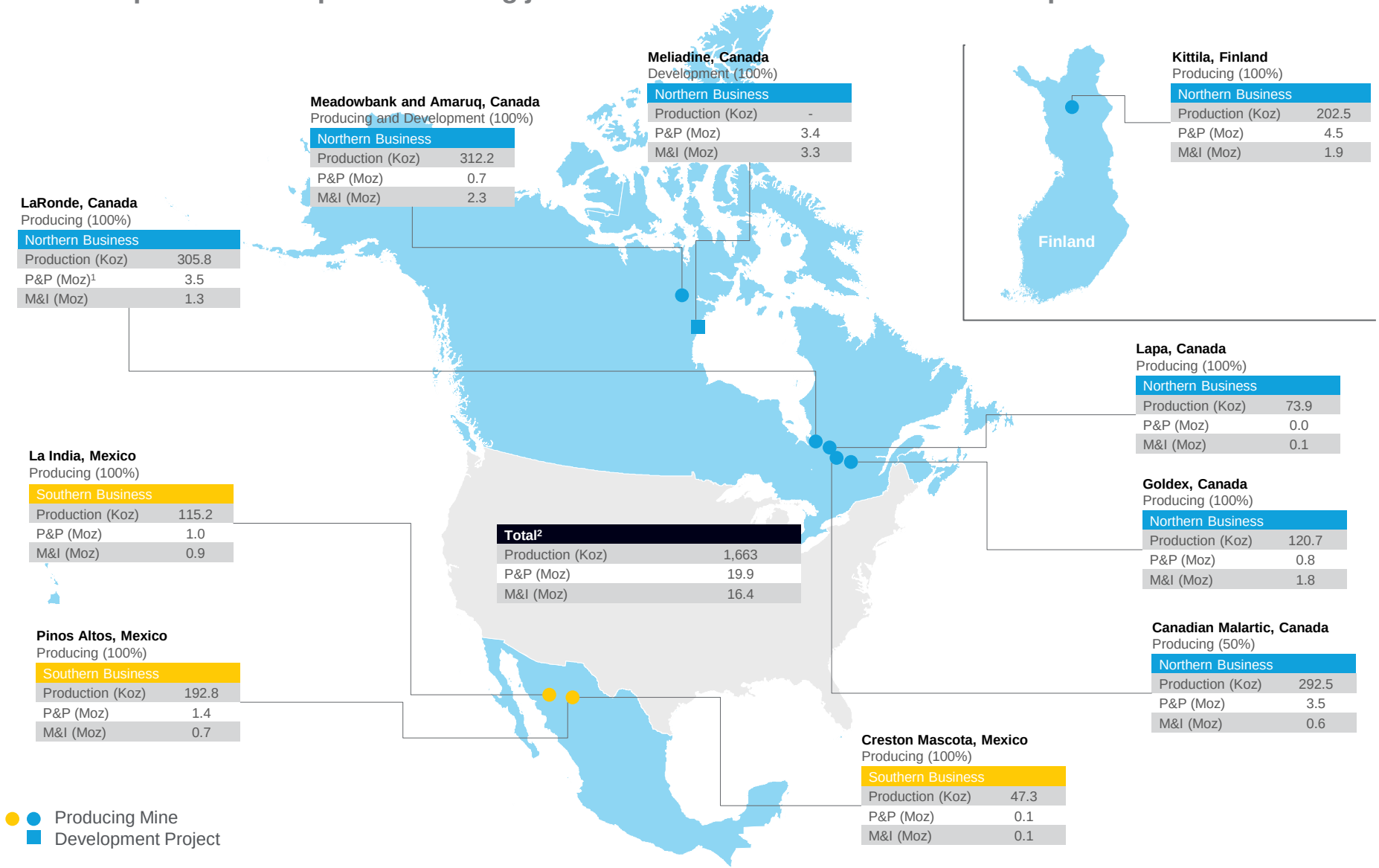
* Includes 5,646 ounces of pre-commercial gold production for the second quarter 2017 and 8,041 ounces for the first half 2017



APPENDIX

Diversified Operations

Robust production in premier mining jurisdictions in North America and Europe



Meliadine, Canada
Development (100%)

Northern Business	
Production (Koz)	-
P&P (Moz)	3.4
M&I (Moz)	3.3

Meadowbank and Amaruq, Canada
Producing and Development (100%)

Northern Business	
Production (Koz)	312.2
P&P (Moz)	0.7
M&I (Moz)	2.3

Kittila, Finland
Producing (100%)

Northern Business	
Production (Koz)	202.5
P&P (Moz)	4.5
M&I (Moz)	1.9

LaRonde, Canada
Producing (100%)

Northern Business	
Production (Koz)	305.8
P&P (Moz)[1]	3.5
M&I (Moz)	1.3

Lapa, Canada
Producing (100%)

Northern Business	
Production (Koz)	73.9
P&P (Moz)	0.0
M&I (Moz)	0.1

La India, Mexico
Producing (100%)

Southern Business	
Production (Koz)	115.2
P&P (Moz)	1.0
M&I (Moz)	0.9

Goldex, Canada
Producing (100%)

Northern Business	
Production (Koz)	120.7
P&P (Moz)	0.8
M&I (Moz)	1.8

Total[2]

Production (Koz)	1,663
P&P (Moz)	19.9
M&I (Moz)	16.4

Pinos Altos, Mexico
Producing (100%)

Southern Business	
Production (Koz)	192.8
P&P (Moz)	1.4
M&I (Moz)	0.7

Canadian Malartic, Canada
Producing (50%)

Northern Business	
Production (Koz)	292.5
P&P (Moz)	3.5
M&I (Moz)	0.6

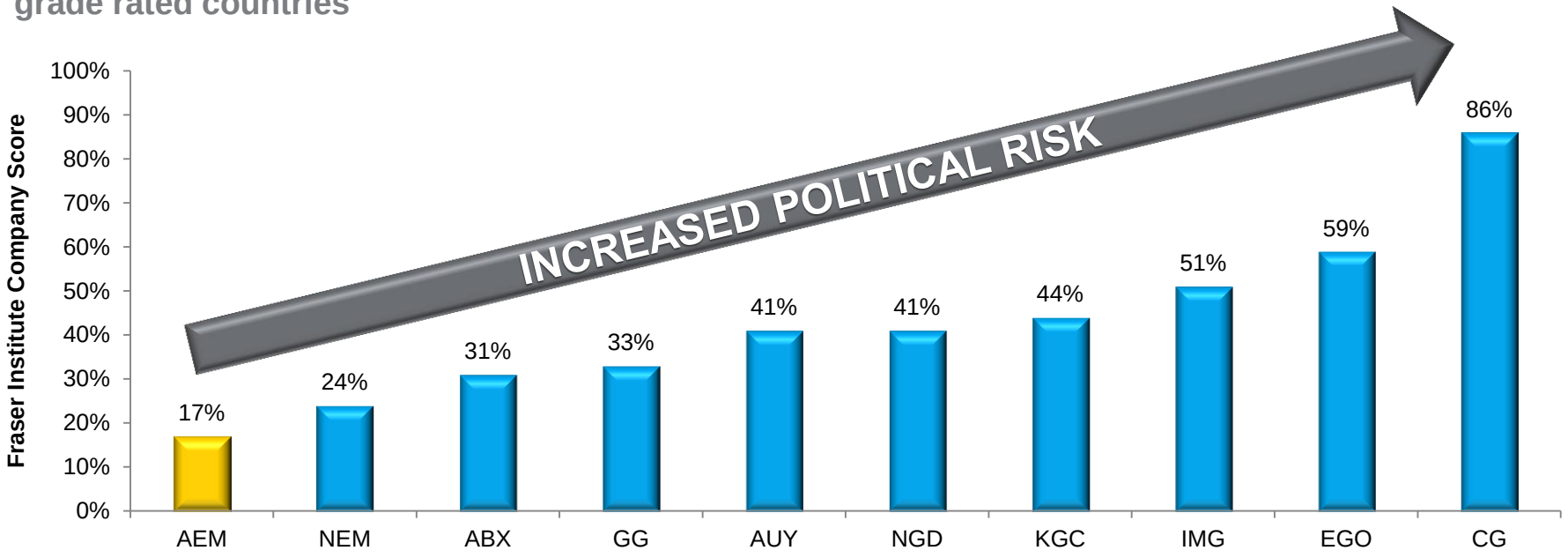
Creston Mascota, Mexico
Producing (100%)

Southern Business	
Production (Koz)	47.3
P&P (Moz)	0.1
M&I (Moz)	0.1

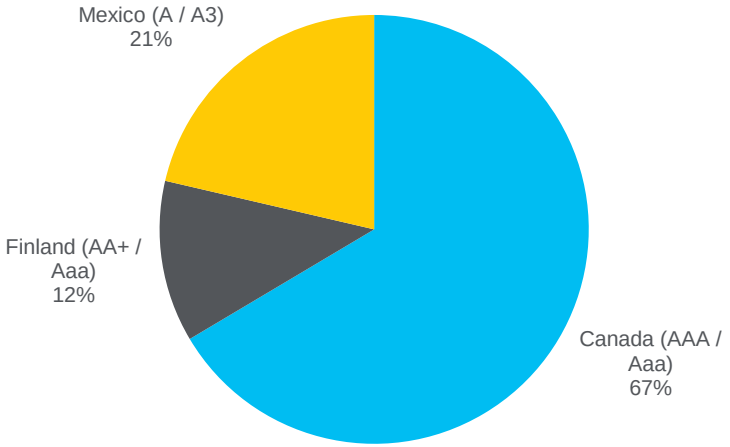
Source: Company filings.
Note: Production and Mineral Reserves and Mineral Resources as of December 31, 2016.
1. LaRonde mineral reserves and mineral resources are inclusive of LaRonde Zone 5.
2. Totals are indicative of total producing, developing and exploration assets.

Low Political Risk Operating in Mining Friendly Jurisdictions

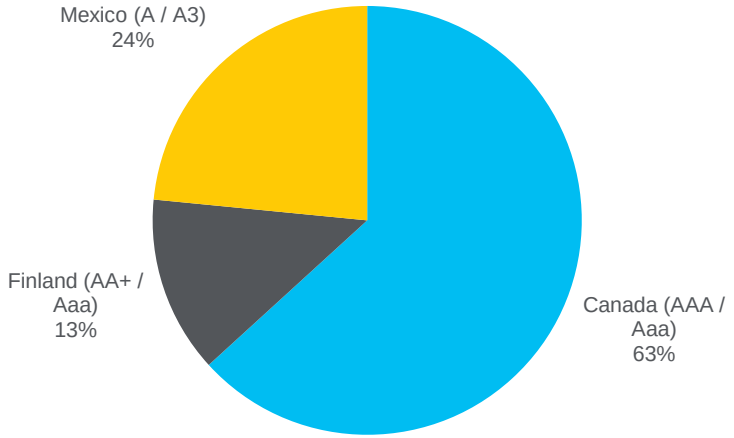
Agnico's assets are based out of premier mining jurisdictions with 100% of production in investment grade rated countries



Production by Country



Main Assets[1] P&P Mineral Reserves by Country



Source: Bloomberg, Fraser Institute and Company filings.

1. Main Asset is classified as a producing or advanced development mine.



NORTHERN BUSINESS

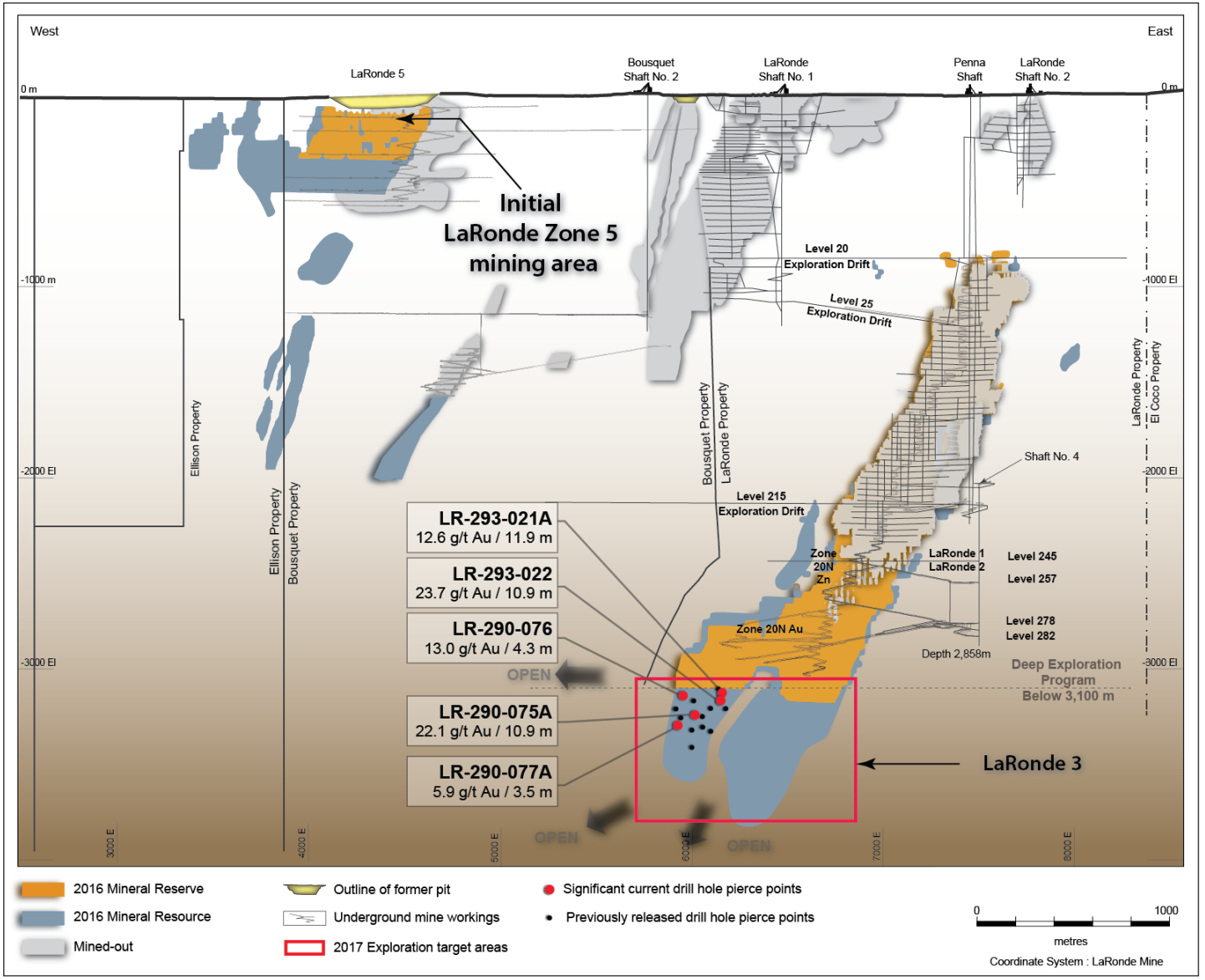
Abitibi Region

PRODUCTION	H1 2017 PRODUCTION AND COSTS	HIGHLIGHTS
LaRonde 	**151,002 ozs** at a production cost of $603/oz and total cash costs of $473/oz	➢ Infill drilling is ongoig from the 311 to the 371 levels, with a focus on the western portion of the deposit where recent drilling has continued to encounter higher-grade mineralization between the 311 and 340 levels. These new intersections support the geological model and are expected to result in additional mineral resource conversion in the western portion of the LaRonde 3 project, in the year-end 2017 update ➢ At LaRonde Zone 5, construction of the paste plant is underway with completion expected in Q2 2018 (ready for the start of mining). A new underground ramp is being driven with lateral underground development underway on three levels in preparation for mining activities
Canadian Malartic mine (50%) 	**153,891 ozs** at a production cost of $554/oz and total cash costs of $548/oz	➢ In Q2 2017, the mill had record throughput levels of 57,000 tonnes per day due to increased volumes of softer ore being processed ➢ On April 19, 2017, the Government of Quebec announced approval of the proposed expansion of the Canadian Malartic mine and the deviation of Highway 117, which will allow access to the Barnat deposit. Preparatory work will begin after obtaining the certificates of authorization to be issued by the Ministry of Sustainable Development, Environment and Climate Change ➢ During Q2 2017, 35 holes (totaling 25,759 metres) were drilled at Odyssey with a primary focus on further defining the internal mineralized zones between the Odyssey North and South Zones and expanding the mineral resources in Odyssey South
Goldex 	**63,008* ozs** at a production cost of $574/oz And total cash costs of $564/oz	➢ Excavations for the Deep 1 Project have been completed, the first stope has been mined out and backfilled and three additional stopes are under development. The Rail-Veyor has been commissioned and all six trains are expected to be operational in Q3 2017. Commercial production of Deep 1 was declared on July 1, 2017 ➢ The Company is evaluating the potential to mine a portion of the Deep 2 Zone, which starts below the Deep 1 Zone at 1,200 metres below surface, and drilling and development is ongoing on the South Zone, which has higher grades and is accessible from the Deep 1 Zone infrastructure. The South Zone could potentially provide incremental ore feed to the mill ➢ The Quebec Bureau des Audiences Publiques sur l'Environnement report on the Akasaba West project was made public on June 2, 2017. Final approval by the Quebec Government is under review. At the federal level, discussions are ongoing on the wildlife habitat compensation plan
Lapa 	**31,241 ozs** at a production cost of $789/oz and total cash costs of $781/oz	➢ During Q2 2017, further development was undertaken to allow for additional mining in the Contact Zone, Zone 7 at depth and Zone 4 ➢ Under the current mine plan, Lapa is expected to operate until the end of the Q3 2017. Total gold production for 2017 is now expected to be approximately 40,000 ounces, an increase from the previous forecast of 30,000 ounces

* Includes 8,041 ounces of pre-commercial gold production in H1 2017

LaRonde Mine – Composite Longitudinal Section

Drilling Continues to Encounter Higher Gold Grades in Western Portion of LaRonde 3 Project



LaRonde Zone 5 Project

Approved for Development; Permits Expected by Mid-2018

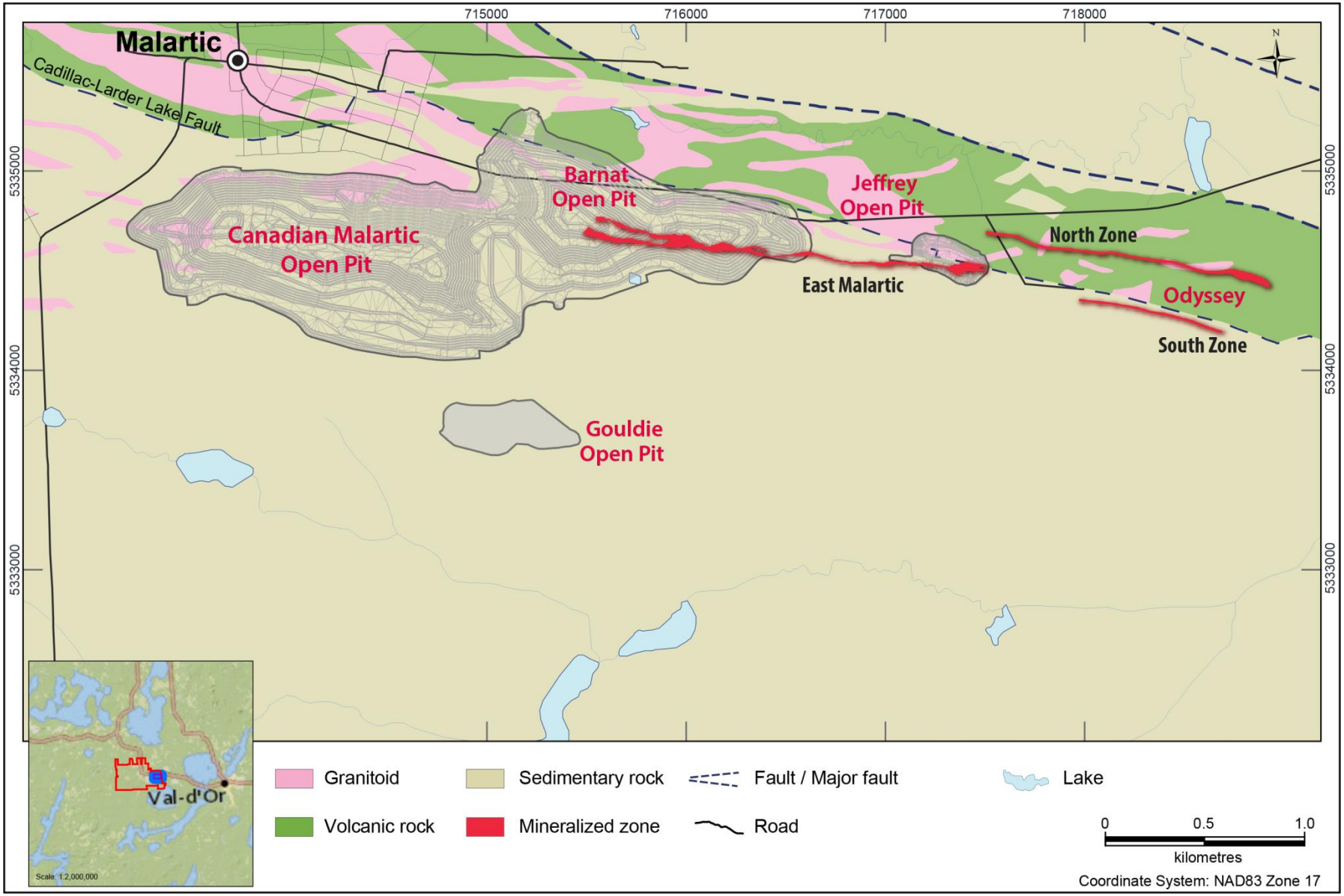


- LaRonde Zone 5 (formerly known as Bousquet Zone 5) has been approved for development (subject to permitting approval)
- LaRonde Zone 5 contains mineral reserves of 423,000 ounces (6.3 million tonnes grading 2.10 g/t gold). Indicated mineral resources were 712,000 ounces (8.9 million tonnes grading 2.49 g/t gold) and inferred mineral resources were 488,000 ounces (2.9 million tonnes grading 5.28 g/t gold)
- Average annual production is expected to be ~45,000 ounces per year through 2026. The life of mine average total cash costs per ounce are expected to be ~$784. The life of mine average AISC is expected to be ~$850
- The total capital cost (including sustaining capital) is ~$80 million

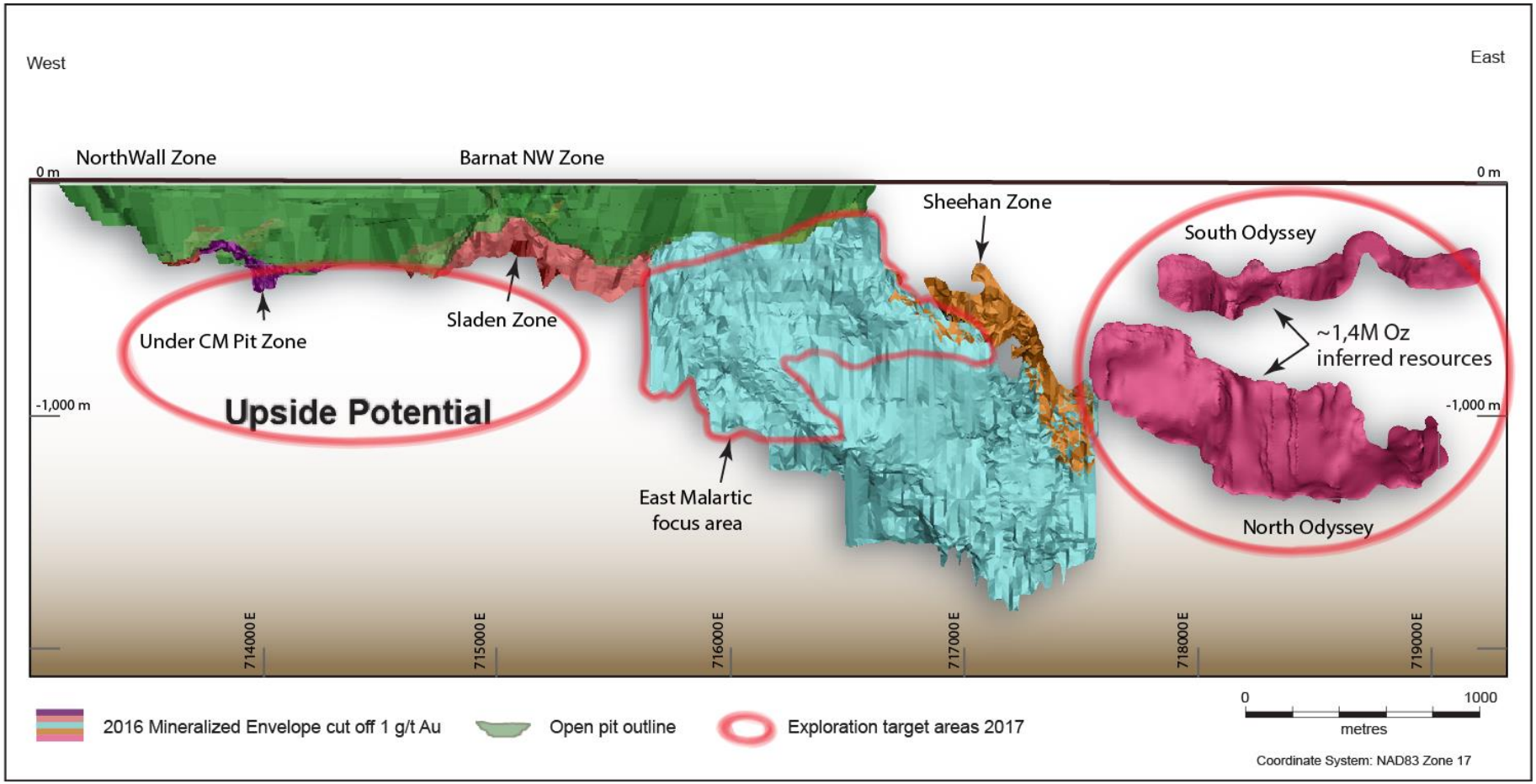
See AEM February 15, 2017 press release and appendix for detailed breakdown of mineral reserves and mineral resources

Canadian Malartic – Odyssey Prospect

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



Canadian Malartic – Odyssey – Composite Longsection

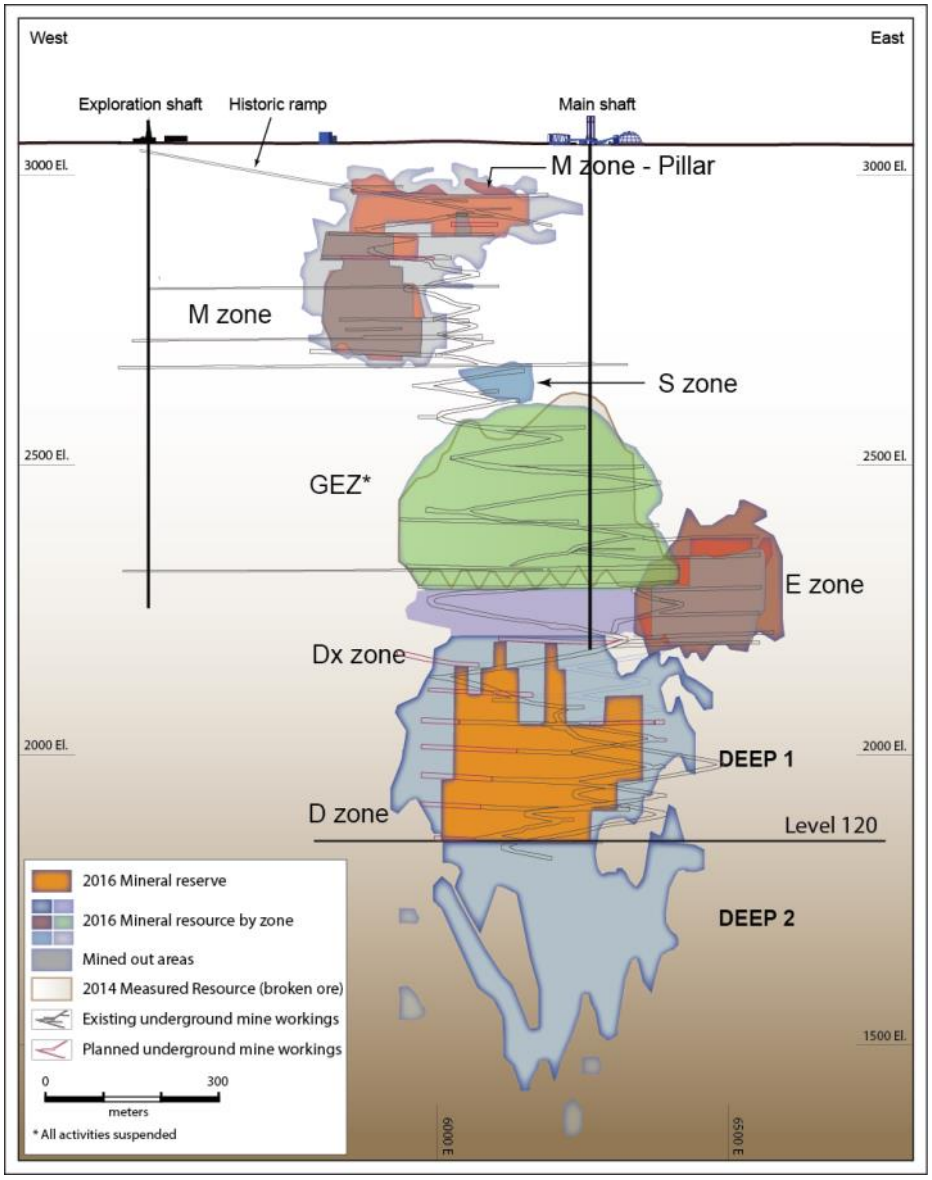


Mineral Reserve & Mineral Resource Data (as at December 31, 2016) COG 1.0 g/t Au	Tonnage (000's tonnes)	Au Grade (g/t)	Au (000's oz)
Inferred mineral resources			
North Odyssey	14,900	2.17	1,035
South Odyssey	5,800	2.09	392
Total inferred mineral resources	**20,700**	**2.15**	**1,427**

Detailed information on mineral reserves and mineral resources can be found in the February 15, 2017 news release

Goldex

Deep 1 Project Achieves Commercial Production on July 1 2017



- Deep 1 mining area includes lower part of the Dx zone and top of the D zone
- Mining of Deep 1 extends mine life from 2018 to 2024
- Estimated annual production >100,000 ounces at an average total cash cost per ounce of ~$620
- 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 mine the South zone (with higher grades)
  - Potential to develop the Akasaba West deposit

Finland and Sweden

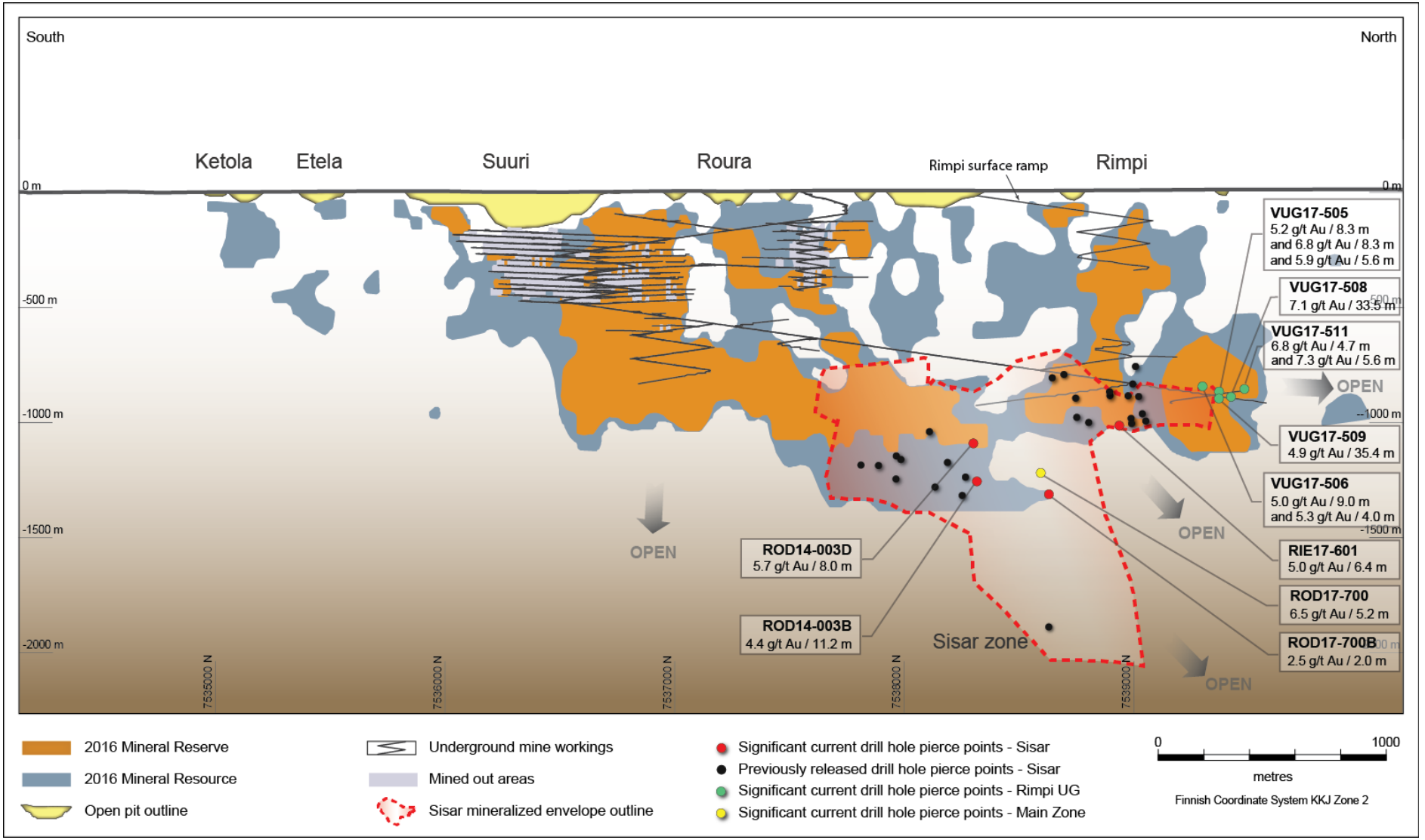
PRODUCTION	H1 2017 PRODUCTION AND COSTS	HIGHLIGHTS
Kittila 	**98,777 ozs** at a production cost of $732/oz and total cash costs of $732/oz	➢ In 2017, approx. $7.9 million will be spent on deep drilling at Kittla (which includes the Sisar Zone). The goal of this program is to expand the mineral resources in the northern part of the property and demonstrate the economic potential of the Sisar Zone as a new mining horizon at Kittila ➢ The first conversion drilling campaign of the Main Zone in the Rimpi Deep area using low-angle (almost horizontal) drilling from the exploration ramp intersected significant grades and thicknesses between 850 and 910 metres depth, confirming Rimpi mineral reserves and mineral resources ➢ Studies are ongoing to evaluate the economics of increasing throughput rates at Kittila to 2.0 million tonnes per annum. The Company expects that this increased mining rate scenario could be supported by the development of the Rimpi and Sisar Zones

EXPLORATION AND DEVELOPMENT	HIGHLIGHTS
Barsele Project Sweden 	➢ Agnico Eagle has a 55% interest in the project with an option to acquire 70%. The property contains intrusive-hosted gold mineralization and gold-rich volcanogenic massive sulphide mineralization ➢ In 2016, Agnico Eagle completed an initial mineral resource estimate for the Barsele project that outlined total inferred mineral resources (on a 100% basis) of 1.2 million ounces (21.7 million tonnes grading 1.72 g/t gold) ➢ The 2017 exploration program is focused on expanding the known mineralized zones and mineral resources

Detailed information on mineral reserves and mineral resources can be found in the February 15, 2017 news release

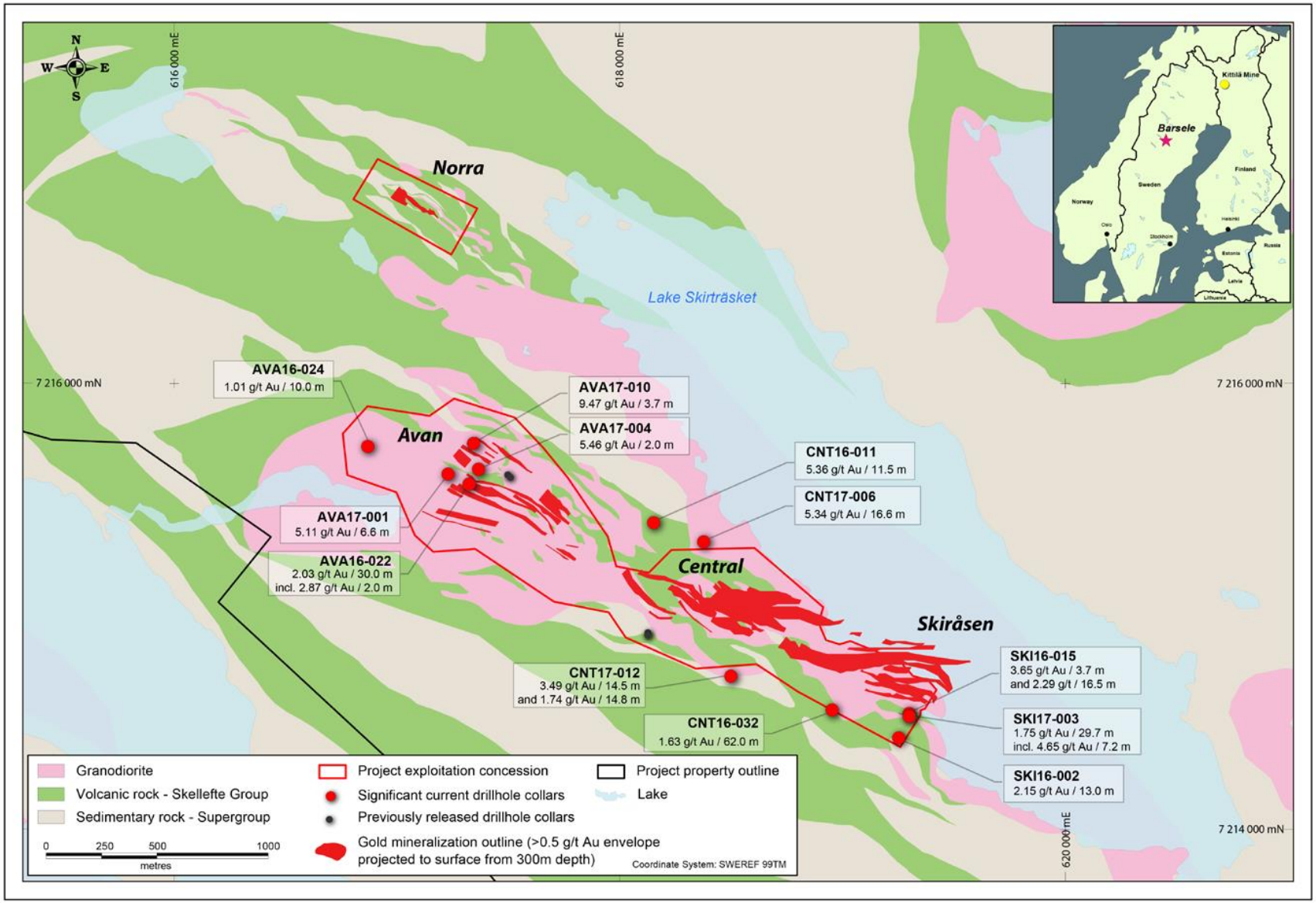
Kittila – Composite Longitudinal Section

Drilling Confirms and Extends Mineral Reserves and Mineral Resources in the Sisar & Rimpi Zones



Barsele Project

Potential for Additional Mineralization Along a 7 Kilometer Strike Length



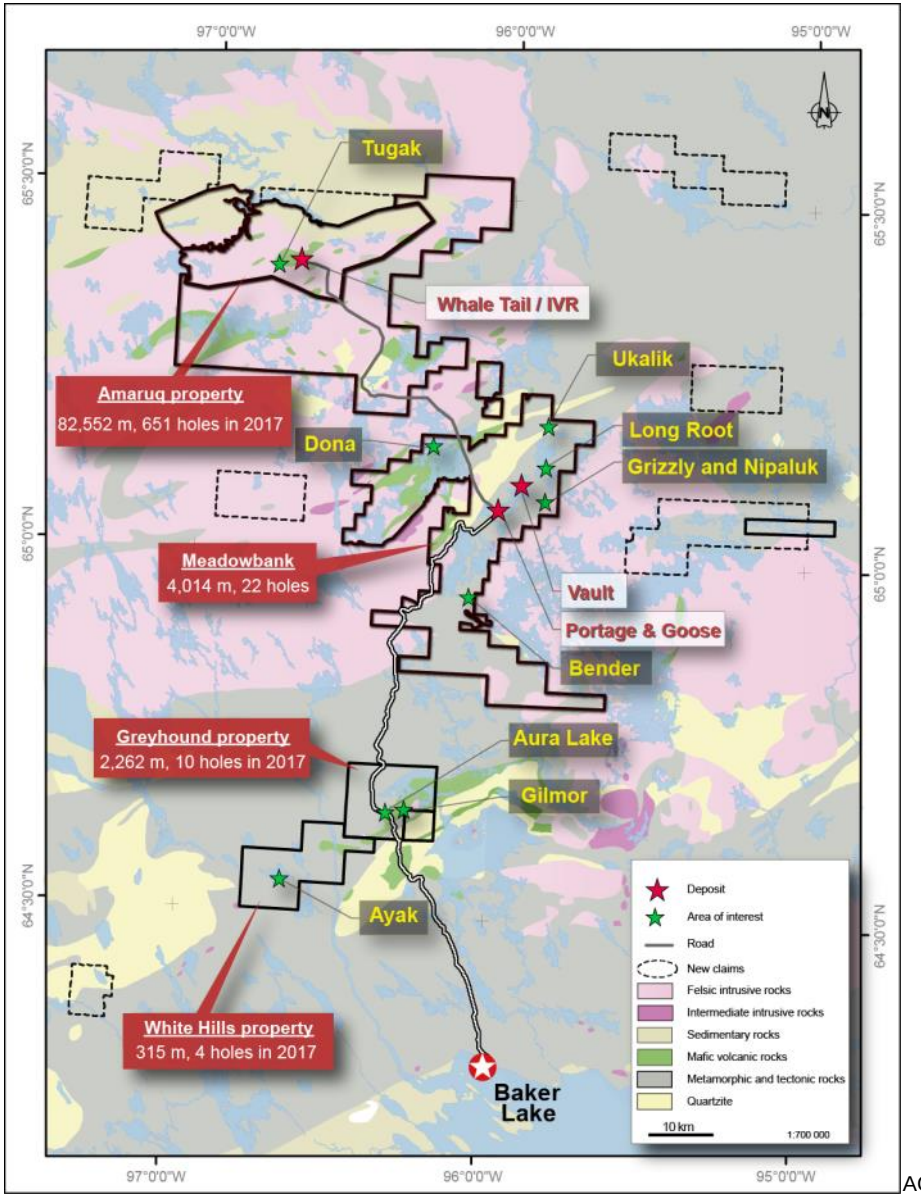
Nunavut

PRODUCTION	H1 2017 PRODUCTION AND COSTS	HIGHLIGHTS
Meadowbank 	**180,659 ozs** at a production cost of $600/oz and total cash costs of $573/oz	➢ Given the positive tonnage and grade reconciliation with the Vault deposit block model, the Company now expects to extend production activities at Meadowbank through year-end 2018. Additional opportunities are being evaluated to potentially extend production into 2019 and bridge any gap between cessation of mining operations at Meadowbank and commencement of production at Amaruq ➢ Agnico Eagle is working closely with Nunavut permitting authorities on the Amaruq Phase I joint permitting process. Final public hearings are scheduled to take place in September 2017. Permitting remains on schedule and permits are expected by Q3 2018 ➢ In Q2 2017, 191 holes (36,000 metres) were drilled at Amaruq. The program was focused primarily on infilling the Whale Tail pit and V Zone pit mineral resources. Drilling since the end of May has focused on extending the known deposits and testing additional targets

Detailed information on mineral reserves and mineral resources can be found in the February 15, 2017 news release

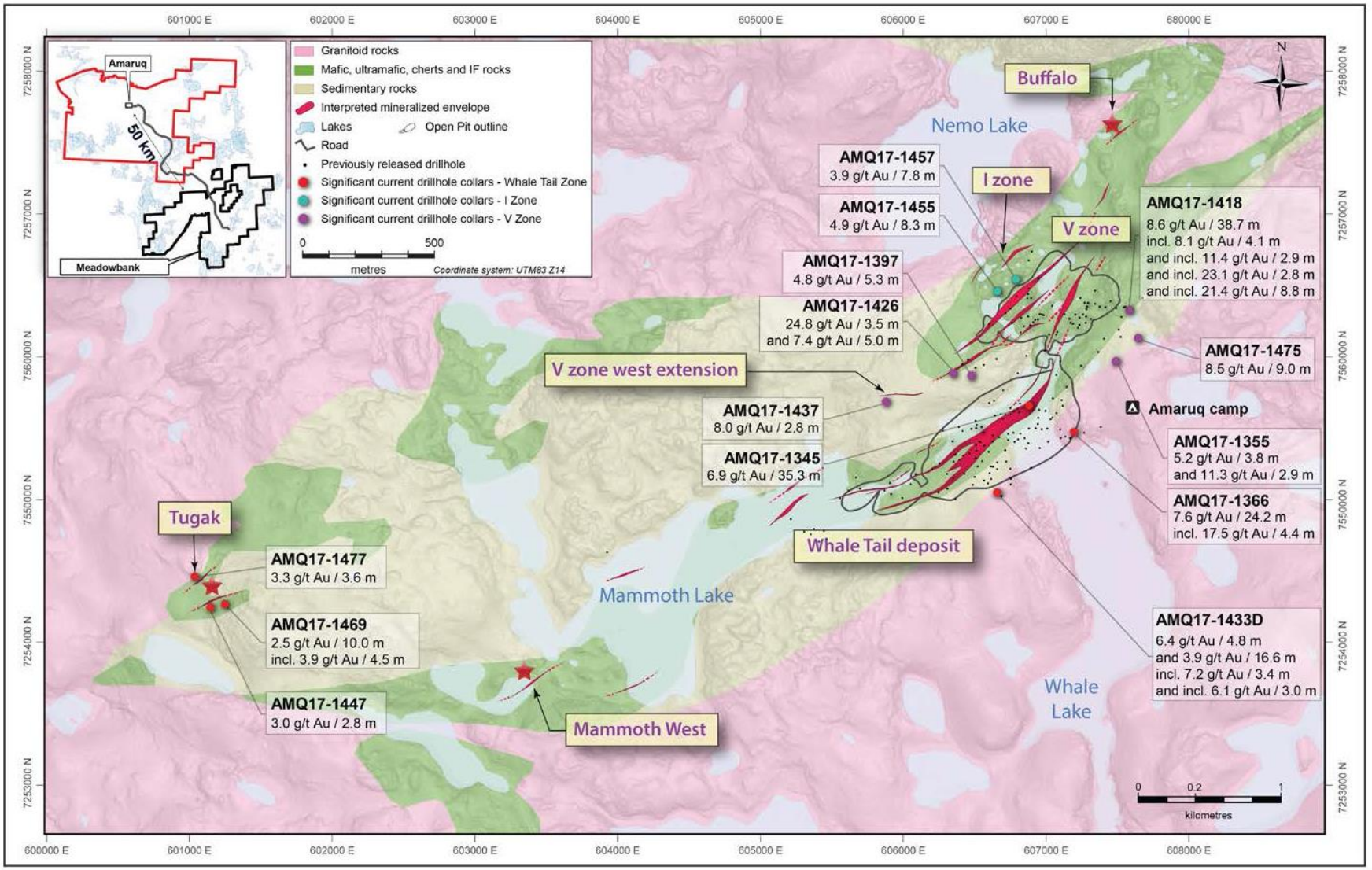
Amaruq & Meadowbank Regional Exploration

Multiple Gold Occurrences Identified



Amaruq Project

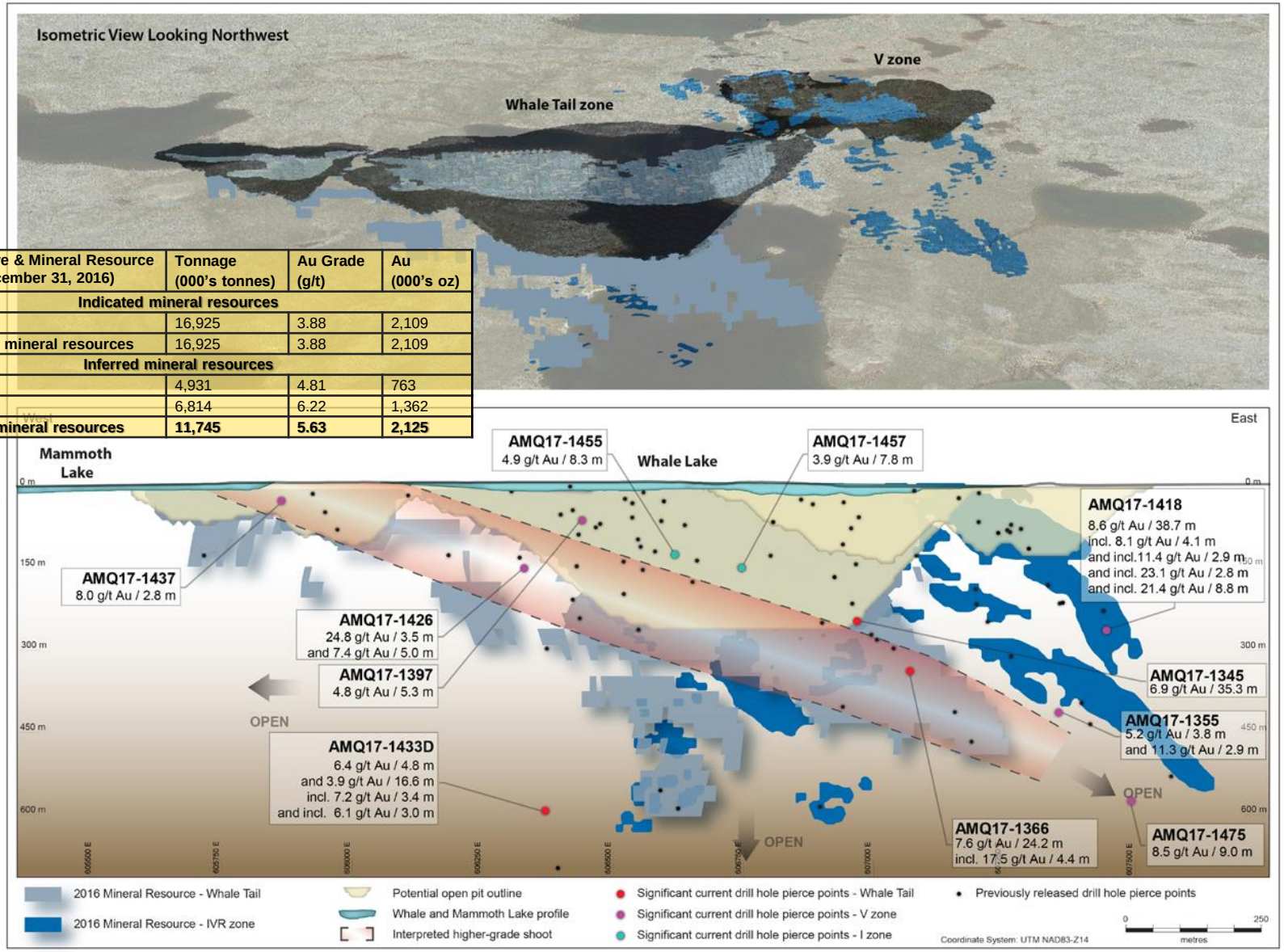
Completion of Phase 1 Drill Program Leads to Improved Understanding of Ore Shoots



Amaruq Project – Composite Longitudinal Section

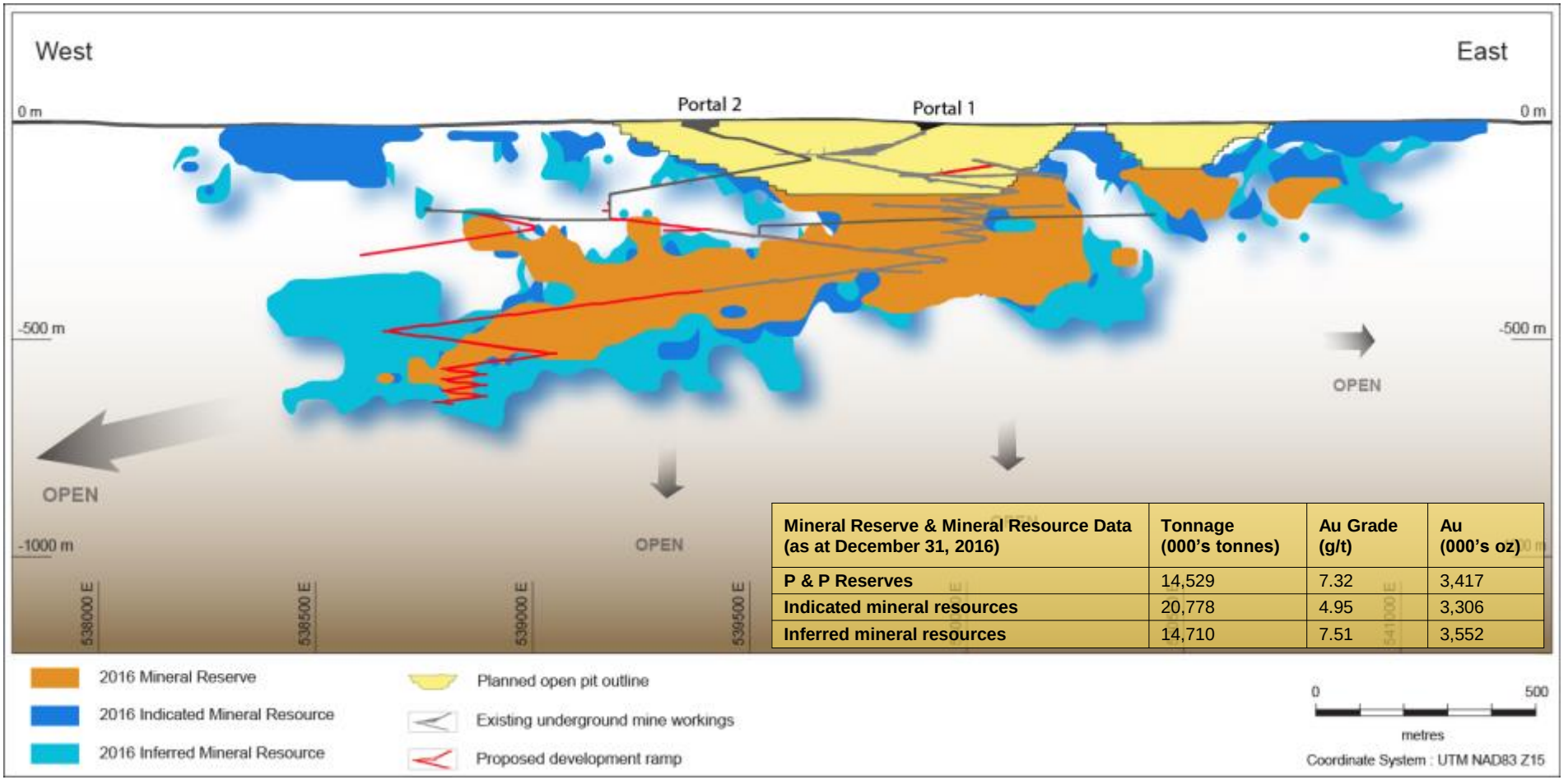
Recent Drilling Infills Whale Tail and V Zone and Suggests Potential for Extensions at Depth

Mineral Reserve & Mineral Resource Data (as at December 31, 2016)	Tonnage (000's tonnes)	Au Grade (g/t)	Au (000's oz)
Indicated mineral resources			
Open pit	16,925	3.88	2,109
Total indicated mineral resources	16,925	3.88	2,109
Inferred mineral resources			
Open pit	4,931	4.81	763
Underground	6,814	6.22	1,362
Total inferred mineral resources	**11,745**	**5.63**	**2,125**



Meliadine Project

Current Production Forecast Mines Only 50% of the Mineral Reserves and Mineral Resources



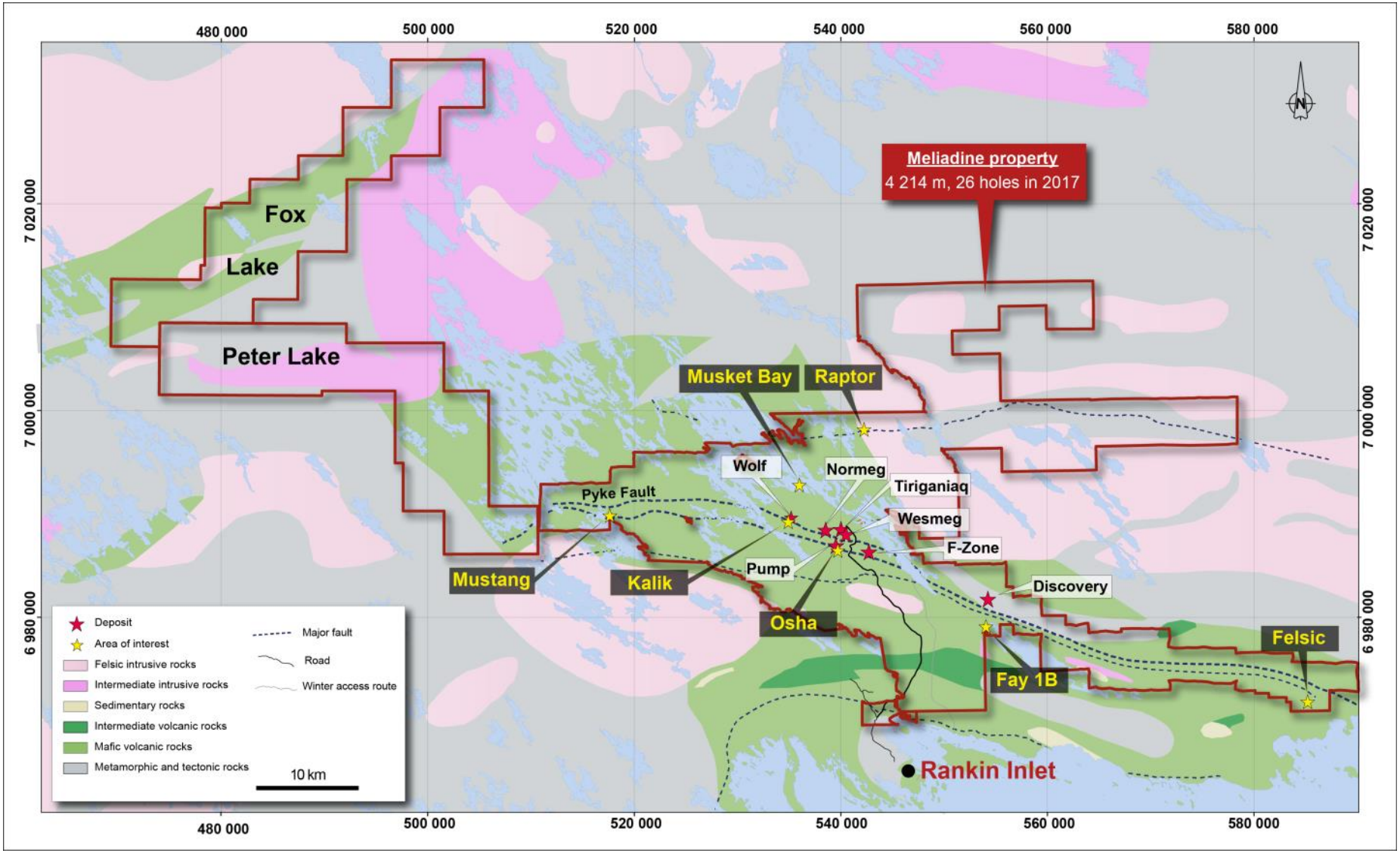
Mineral Reserve & Mineral Resource Data (as at December 31, 2016)	Tonnage (000's tonnes)	Au Grade (g/t)	Au (000's oz)
P & P Reserves	14,529	7.32	3,417
Indicated mineral resources	20,778	4.95	3,306
Inferred mineral resources	14,710	7.51	3,552

- Opportunities to add value include optimization of the current mine plan and exploration upside through mineral resource conversion and expansion of known ore zones (most zones are open below a vertical depth of 450 metres)

Detailed information on mineral reserves and mineral resources can be found in the February 15, 2017 news release

Meliadine Regional Target Areas

Exploration Restarted in 2017 to Evaluate Regional Targets on the 80km Meliadine Property



AGNICO EAGLE



SOUTHERN BUSINESS

Mexico

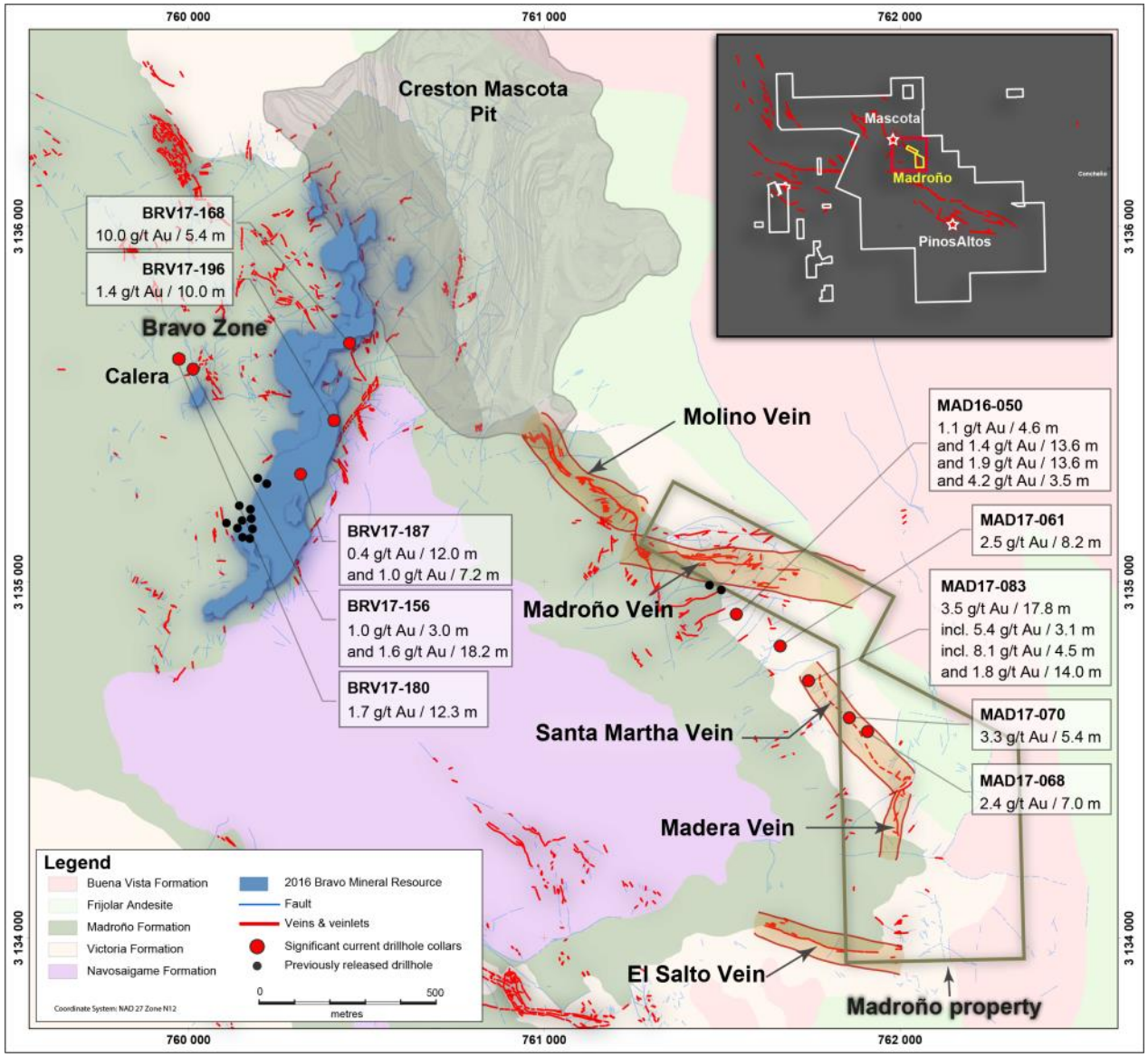
PRODUCTION		H1 2017 PRODUCTION AND COSTS	HIGHLIGHTS
Pinos Altos		**93,556 ozs** at a production cost of $560/oz and total cash costs of $366/oz	➢ In late June, a new silver flotation circuit was commissioned, which is expected to result in ~10-12% increase in overall silver recovery ➢ Work on the Phase III heap leach pad was completed in Q2 2017 and Cell 2 was put into operation in April. The pad was divided into two individual cells to facilitate faster stacking ➢ In 2017, a 2,500 metre drill program has been planned for the Cerro Colorado Zone
Creston Mascota		**23,318 ozs** at a production cost of $615/oz and total cash costs of $538/oz	➢ Exploration drilling in Q2 2017 focused on the Bravo and Madrono Zones, immediately adjacent to the Creston Mascota pit ➢ The recent Madrono results show considerable thickness of mineralization and down-dip continuity of the vein system to the south; the zone continues to be open at depth ➢ Recent drill results indicate the potential to increase the gold and silver grade of the Bravo and Madrono Zones and consequently improve the mineral resources at Creston Mascota. Construction of an access road to the Bravo Zone is underway. This road could ultimately be used for pre-stripping activities on the zone
La India		**50,507 ozs** at a production cost of $555/oz and total cash costs of $493/oz	➢ Relocation of the overland conveyor and liner installation for an additional heap leach area is ~78% complete. The project is expected to be completed in Q3 2017 and improve processing efficiency ➢ Installation of a 3,000 tonne-per-day mobile crusher is underway. This crusher is expected to be operational shortly and will provide an opportunity to treat incremental ore that is currently being stockpiled ➢ In Q2 2017, infill drilling was carried out on the Main Zone to evaluate the potential to extend mineral reserves and mineral resources below the current pit design ➢ During Q2 2017, drilling was also carried out at the nearby El Realito, Chipriona, Cerro de Oro and El Cochi Zones to evaluate the potential to increase mineral reserves and mineral resources in close proximity to the current mining areas

EXPLORATION AND DEVELOPMENT		HIGHLIGHTS
El Barqueno		➢ El Barqueno, contains indicated resources of 301,000 ounces of gold (8.5 million tonnes grading 1.11 g/t) and inferred resources of 362,000 ounces of gold (7.2 million tonnes grading 1.56 g/t), including the initial inferred resource at the Olmeca zone, which was discovered last year ➢ At Olmeca, high grade silver values have been found in the Mortero Vein (1,111 g/t silver over 16.4 metres). Gold values have generally been low in this part of the system and additional drilling is required at depth to test for a potentially higher grade gold zone ➢ In Q2 2017, exploration drilling activities focused on the extension of the Azteca-Zapoteca Zone, as well as at the Tecolote and San Diego prospects and the Mortero vein at the Olmeca prospect

Detailed information on mineral reserves and mineral resources can be found in the February 15, 2017 news release

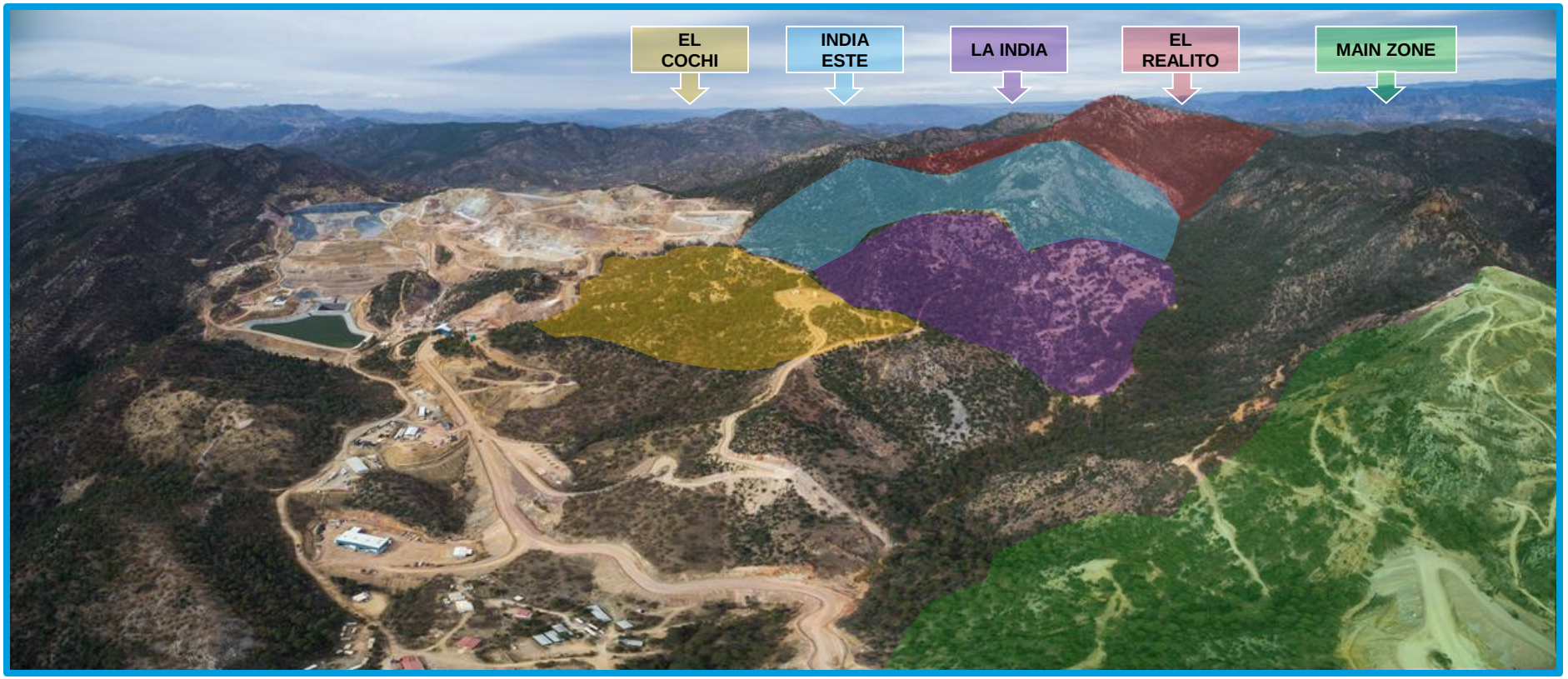
Creston Mascota Area – Local Geology Map

Drilling Expected to Increase Mineral Resources at Bravo and Madrono Zones



La India Exploration Potential

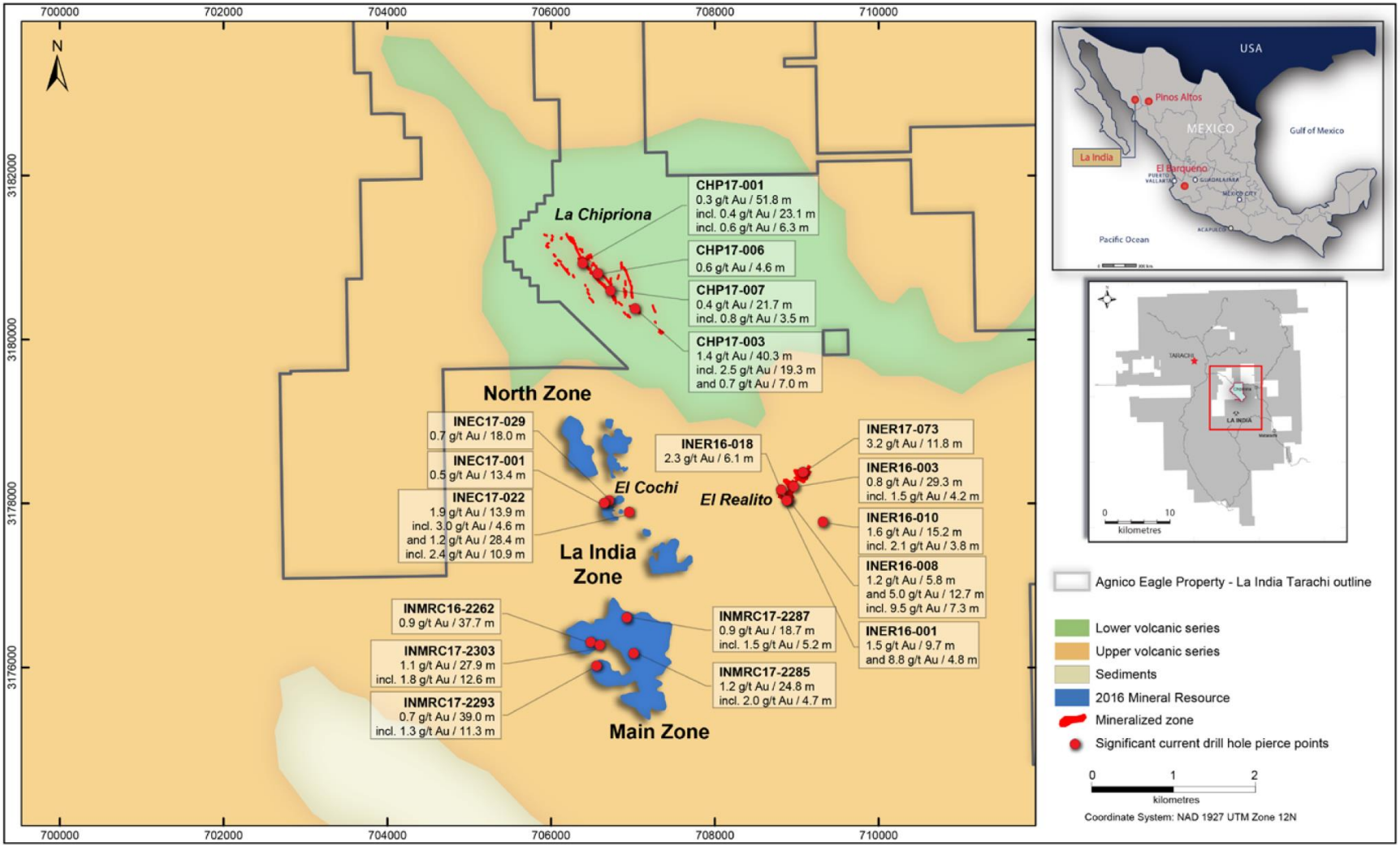
Several Near-Mine Targets to be Evaluated in 2017



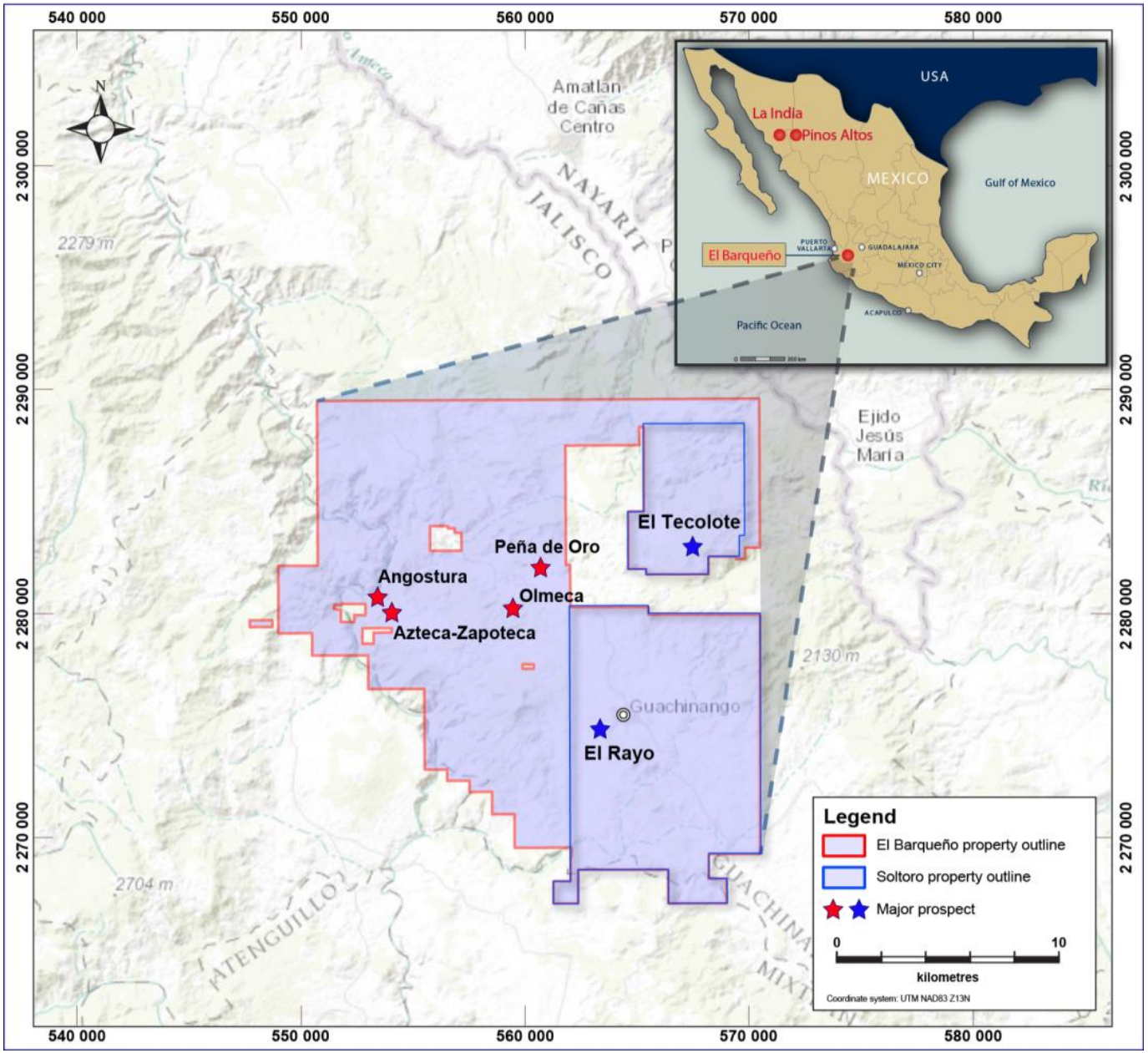
- Key target areas to be drill tested include El Realito, El Cochi and La India Este
- These areas are being drilled to evaluate the potential to increase mineral reserves and mineral resources in close proximity to the existing mining areas

La India – Local Geology Map

Recent Results

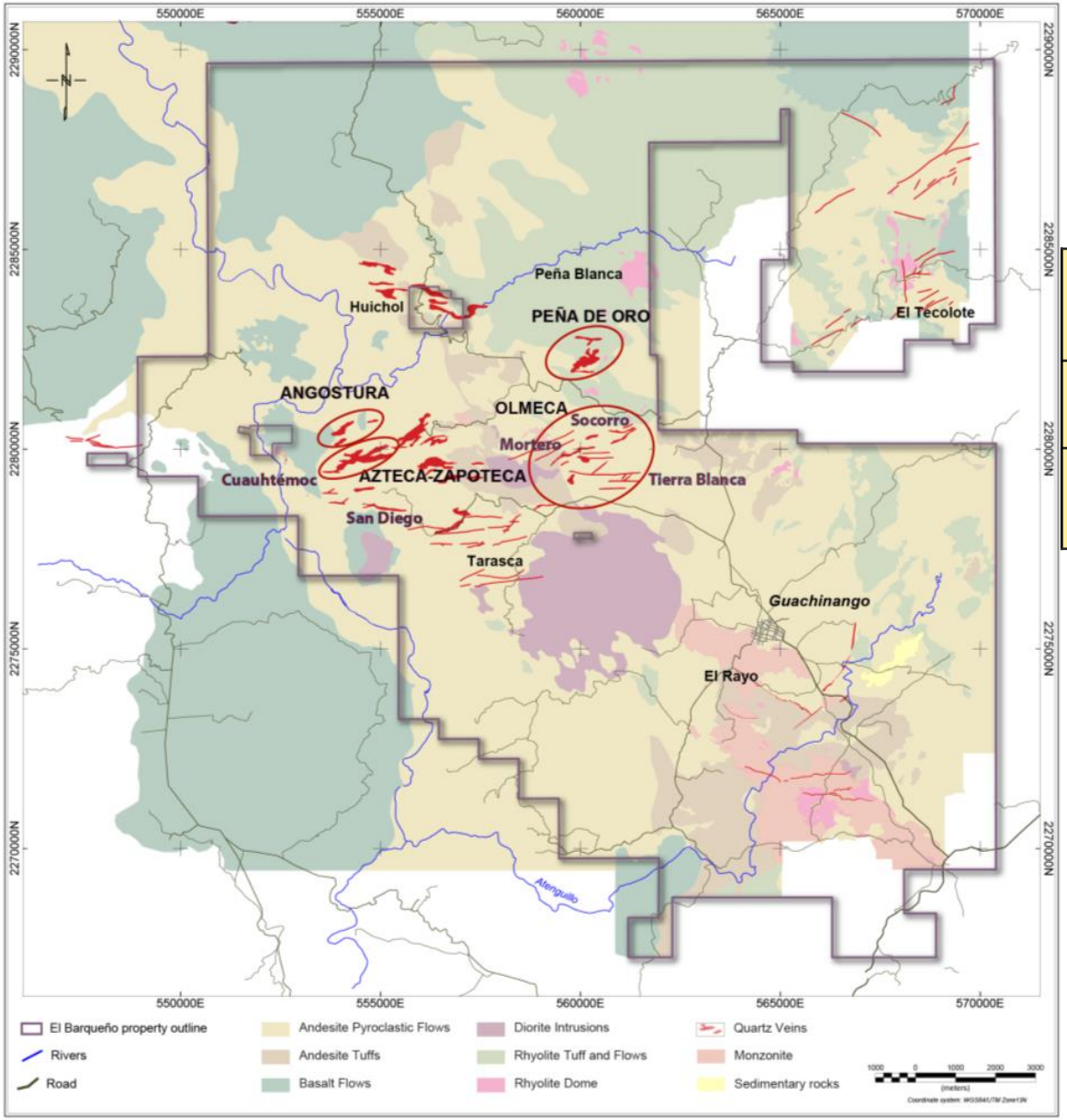


El Barqueno Project



El Barqueno Project

2017 Drill Program Focused on Expanding Known Zones and Testing Additional Target Areas

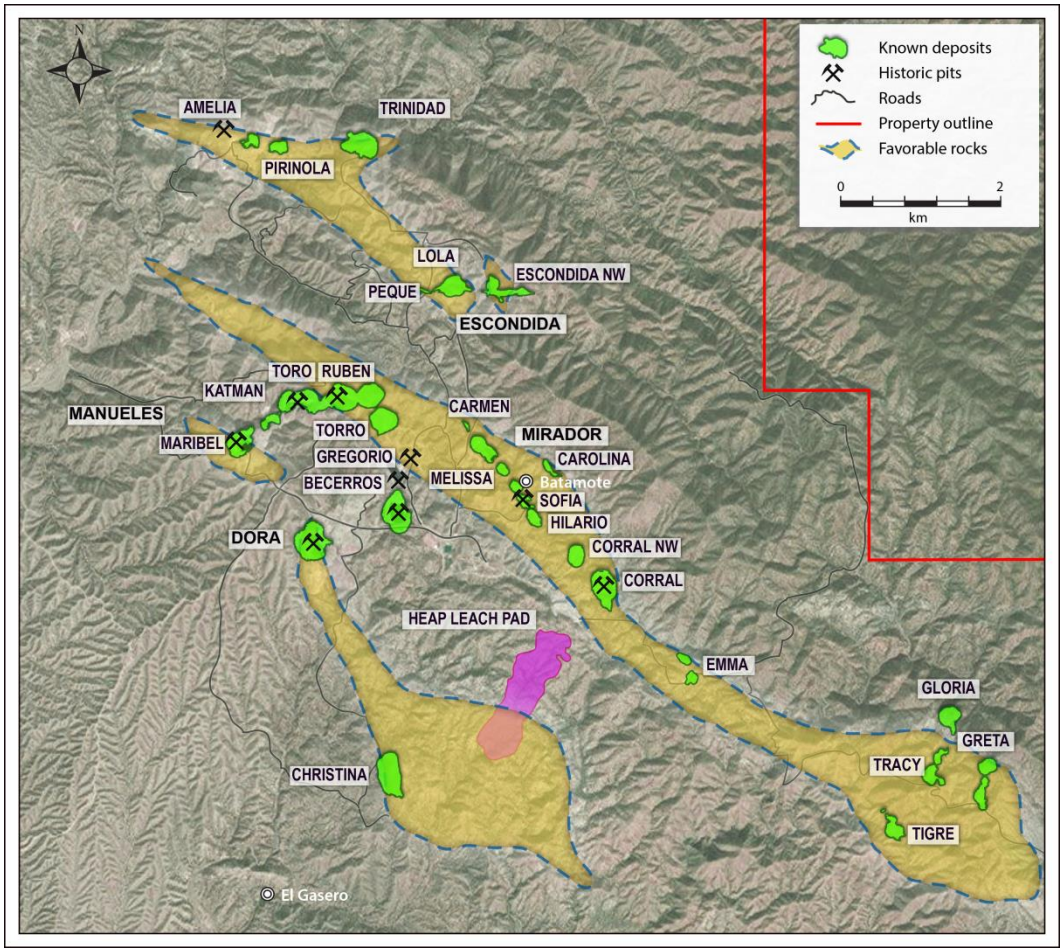


Mineral Reserve & Mineral Resource Data (as at December 31, 2016)	Tonnage (000's tonnes)	Au Grade (g/t)	Au (000's oz)
Indicated mineral resources	8,469	1.11	301
Inferred mineral resources	7,210	1.56	362

Detailed information on mineral reserves and mineral resources can be found in the February 15, 2017 news release

Santa Gertrudis Project - Sonora State, Mexico

Large Land Position in a Past-producing Region with Infrastructure and Favourable Mineral Potential





- Entered into an agreement to purchase a 100% interest from GoGold Resources for $80 million and a 2% NSR, transaction requires Mexican Government approval, which is expected in Q4 2017
- Historical heap leach production of 565koz gold at 2.1 g/t*. Property contains an historical oxide resource estimate by GoGold
- Three favorable geological trends identified with limited drilling between deposits
- GoGold recently reported high-grade mineralization along NE trending structures
- Drilling expected to commence in 2018

*1991 to 1994

December 31, 2016

AGNICO EAGLE

MINERAL RESERVES

OPERATIONS/PROJECTS

		PROVEN			PROBABLE			PROVEN & PROBABLE		
GOLD	OWNERSHIP	000 tonnes	g/t	000 oz Au	000 tonnes	g/t	000 oz Au	000 tonnes	g/t	000 oz Au
LaRonde (underground)	100%	5,833	4.91	921	11,758	5.64	2,132	17,591	5.40	3,053
LaRonde Zone 5 (underground)	100%	2,836	2.12	194	3,429	2.08	230	6,265	2.10	423
Canadian Malartic (open pit)	50%	25,560	0.95	785	76,274	1.13	2,764	101,834	1.08	3,548
Goldex (underground)	100%	294	1.47	14	16,507	1.64	872	16,801	1.64	886
Akasaba West (open pit)	100%	-	-	-	4,942	0.89	142	4,942	0.89	142
Lapa (underground)	100%	259	4.58	38	-	-	-	259	4.58	38
Meadowbank (open pit)	100%	1,704	1.75	96	6,515	2.94	615	8,219	2.69	711
Meliadine (open pit)		34	7.31	8	4,001	5.00	644	4,035	5.02	652
Meliadine (underground)		-	-	-	10,494	8.20	2,766	10,494	8.20	2,766
Meliadine Total	100%	**34**	**7.31**	**8**	**14,495**	**7.32**	**3,410**	**14,529**	**7.32**	**3,417**
Upper Beaver (underground)	50%	-	-	-	3,996	5.43	698	3,996	5.43	698
Kittila (underground)	100%	1,148	4.19	155	28,907	4.65	4,325	30,055	4.64	4,479
Pinos Altos (open pit)		180	0.85	5	2,525	2.07	168	2,705	1.99	173
Pinos Altos (underground)		3,331	2.79	299	11,364	2.61	953	14,696	2.65	1,251
Pinos Altos Total	100%	**3,512**	**2.69**	**304**	**13,889**	**2.51**	**1,120**	**17,401**	**2.55**	**1,424**
Creston Mascota (open pit)	100%	65	0.94	2	2,426	1.29	100	2,491	1.28	102
La India (open pit)	100%	213	0.61	4	43,756	0.72	1,016	43,969	0.72	1,020
Total		***41,458***	***1.89***	***2,520***	***226,895***	***2.39***	***17,423***	***268,353***	***2.31***	***19,943***

SILVER	OWNERSHIP	000 tonnes	g/t	000 oz Ag	000 tonnes	g/t	000 oz Ag	000 tonnes	g/t	000 oz Ag
LaRonde (underground)	100%	5,833	18.31	3,434	11,758	19.56	7,393	17,591	19.14	10,827
Pinos Altos (open pit)		180	67.77	393	2,525	59.81	4,856	2,705	60.34	5,249
Pinos Altos (underground)		3,331	75.26	8,061	11,364	67.92	24,817	14,696	69.59	32,878
Pinos Altos Total	100%	**3,512**	**74.88**	**8,454**	**13,889**	**66.45**	**29,673**	**17,401**	**68.15**	**38,127**
Creston Mascota (open pit)	100%	65	8.07	17	2,426	11.44	892	2,491	11.35	909
La India (open pit)	100%	213	14.67	100	43,756	2.57	3,615	43,969	2.63	3,716
Total		-	-	***12,006***	-	-	***41,573***	-	-	***53,579***

COPPER	OWNERSHIP	000 tonnes	%	tonnes Cu	000 tonnes	%	tonnes Cu	000 tonnes	%	tonnes Cu
LaRonde (underground)	100%	5,833	0.24	13,736	11,758	0.24	28,589	17,591	0.24	42,325
Akasaba West (open pit)	100%	-	-	-	4,942	0.50	24,851	4,942	0.50	24,851
Upper Beaver (underground)	50%	-	-	-	3,996	0.25	9,990	3,996	0.25	9,990
Total		-	-	***13,736***	-	-	***63,430***	-	-	***77,166***

ZINC	OWNERSHIP	000 tonnes	%	tonnes Zn	000 tonnes	%	tonnes Zn	000 tonnes	%	tonnes Zn
LaRonde (underground)	100%	5,833	0.41	23,706	11,758	1.10	128,864	17,591	0.87	152,569
Total		-	-	***23,706***	-	-	***128,864***	-	-	***152,569***

December 31, 2016

AGNICO EAGLE

OPERATIONS/PROJECTS

MINERAL RESOURCES

		MEASURED			INDICATED			MEASURED AND INDICATED			INFERRED		
GOLD	OWNERSHIP	000 tonnes	g/t	000 oz Au	000 tonnes	g/t	000 oz Au	000 tonnes	g/t	000 oz Au	000 tonnes	g/t	000 oz Au
LaRonde (underground)	100%	-	-	-	5,688	3.27	598	5,688	3.27	598	7,701	6.68	1,655
LaRonde Zone 5 (underground)	100%	-	-	-	8,897	2.49	712	8,897	2.49	712	2,873	5.28	488
Ellison (underground)	100%	-	-	-	653	3.25	68	653	3.25	68	2,346	3.41	257
Canadian Malartic (open pit)	50%	2,001	1.34	86	11,121	1.56	559	13,122	1.53	644	4,599	1.46	216
Odyssey (underground)	50%	-	-	-	-	-	-	-	-	-	10,343	2.15	714
Goldex (underground)	100%	12,360	1.86	739	17,949	1.80	1,038	30,309	1.82	1,777	21,882	1.60	1,129
Akasaba West (open pit)	100%	-	-	-	2,484	0.66	53	2,484	0.66	53	-	-	-
Lapa (underground)	100%	85	5.29	14	693	4.09	91	778	4.22	105	652	7.55	158
Zulapa (open pit)	100%	-	-	-	-	-	-	-	-	-	391	3.14	39
Swanson (open pit)	100%	-	-	-	504	1.93	31	504	1.93	31	-	-	-
Meadowbank (open pit)	100%	587	1.00	19	3,099	2.28	227	3,686	2.07	246	1,142	3.13	115
Amaruq (open pit)		-	-	-	16,925	3.88	2,109	16,925	3.88	2,109	4,931	4.81	763
Amaruq (underground)		-	-	-	-	-	-	-	-	-	6,814	6.22	1,362
Amaruq Total	100%	-	-	-	**16,925**	**3.88**	**2,109**	**16,925**	**3.88**	**2,109**	**11,745**	**5.63**	**2,125**
Meliadine (open pit)		-	-	-	7,867	4.24	1,072	7,867	4.24	1,072	1,054	5.35	181
Meliadine (underground)		-	-	-	12,911	5.38	2,234	12,911	5.38	2,234	13,656	7.68	3,371
Meliadine Total	100%	-	-	-	**20,778**	**4.95**	**3,306**	**20,778**	**4.95**	**3,306**	**14,710**	**7.51**	**3,552**
Hammond Reef (open pit)	50%	82,831	0.70	1,862	21,377	0.57	389	104,208	0.67	2,251	251	0.74	6
Upper Beaver (underground)	50%	-	-	-	1,818	3.45	202	1,818	3.45	202	4,344	5.07	708
AK (underground)	50%	-	-	-	634	6.51	133	634	6.51	133	1,187	5.32	203
Anoki/McBean (underground)	50%	-	-	-	934	5.33	160	934	5.33	160	1,263	4.70	191
Kittila (open pit)		-	-	-	229	3.41	25	229	3.41	25	373	3.89	47
Kittila (underground)		1,607	2.45	127	18,885	2.95	1,794	20,492	2.91	1,920	10,686	4.06	1,395
Kittila Total	100%	**1,607**	**2.45**	**127**	**19,114**	**2.96**	**1,819**	**20,721**	**2.92**	**1,946**	**11,059**	**4.05**	**1,442**
Kuotko, Finland (open pit)	100%	-	-	-	-	-	-	-	-	-	396	2.88	37
Kylmäkangas, Finland (underground)	100%	-	-	-	-	-	-	-	-	-	1,896	4.11	250
Barsele, Sweden (open pit)		-	-	-	-	-	-	-	-	-	4,057	1.02	133
Barsele, Sweden (underground)		-	-	-	-	-	-	-	-	-	7,887	2.08	528
Barsele Total	55%	-	-	-	-	-	-	-	-	-	**11,944**	**1.72**	**661**
Pinos Altos (open pit)		-	-	-	236	1.07	8	236	1.07	8	5,984	0.61	117
Pinos Altos (underground)		-	-	-	13,751	1.63	721	13,751	1.63	721	3,241	2.52	262
Pinos Altos Total	100%	-	-	-	**13,988**	**1.62**	**730**	**13,988**	**1.62**	**730**	**9,225**	**1.28**	**380**
Creston Mascota (open pit)	100%	-	-	-	4,292	1.01	139	4,292	1.01	139	1,332	0.72	31
La India (open pit)	100%	11,127	0.24	85	63,081	0.39	783	74,208	0.36	869	92,631	0.38	1,132
El Barqueno (open pit)	100%	-	-	-	8,469	1.11	301	8,469	1.11	301	7,210	1.56	362
Total		***110,598***	***0.82***	***2,933***	***222,497***	***1.88***	***13,446***	***333,095***	***1.53***	***16,378***	***221,119***	***2.23***	***15,850***

SILVER	OWNERSHIP	000 tonnes	g/t	000 oz Ag	000 tonnes	g/t	000 oz Ag	000 tonnes	g/t	000 oz Ag	000 tonnes	g/t	000 oz Ag
LaRonde (underground)	100%	-	-	-	5,688	20.51	3,751	5,688	20.51	3,751	7,701	14.48	3,584
Kylmäkangas, Finland (underground)	100%	-	-	-	-	-	-	-	-	-	1,896	31.11	1,896
Pinos Altos (open pit)		-	-	-	236	20.40	155	236	20.40	155	5,984	20.94	4,029
Pinos Altos (underground)		-	-	-	13,751	40.57	17,935	13,751	40.57	17,935	3,241	41.87	4,363
Pinos Altos Total	100%	-	-	-	**13,988**	**40.22**	**18,090**	**13,988**	**40.22**	**18,090**	**9,225**	**28.30**	**8,392**
Creston Mascota (open pit)	100%	-	-	-	4,292	16.98	2,343	4,292	16.98	2,343	1,332	11.54	494
La India (open pit)	100%	11,127	2.37	847	63,081	0.70	1,421	74,208	0.95	2,267	92,631	0.39	1,153
El Barqueno (open pit)	100%	-	-	-	8,469	4.35	1,183	8,469	4.35	1,183	7,210	4.50	1,043
Total		-	-	***847***	-	-	***26,787***	-	-	***27,634***	-	-	***16,561***

COPPER	OWNERSHIP	000 tonnes	%	tonnes Cu	000 tonnes	%	tonnes Cu	000 tonnes	%	tonnes Cu	000 tonnes	%	tonnes Cu
LaRonde (underground)	100%	-	-	-	5,688	0.21	11,676	5,688	0.21	11,676	7,701	0.25	19,589
Akasaba West (open pit)	100%	-	-	-	2,484	0.40	9,941	2,484	0.40	9,941	-	-	-
Upper Beaver (underground)	50%	-	-	-	1,818	0.14	2,567	1,818	0.14	2,567	4,344	0.20	8,642
Total		-	-	-	-	-	***24,184***	-	-	***24,184***	-	-	***28,231***

ZINC	OWNERSHIP	000 tonnes	%	tonnes Zn	000 tonnes	%	tonnes Zn	000 tonnes	%	tonnes Zn	000 tonnes	%	tonnes Zn
LaRonde (underground)	100%	-	-	-	5,688	0.93	52,850	5,688	0.93	52,850	7,701	0.60	46,358
Total		-	-	**-**	-	-	***52,850***	-	-	***52,850***	-	-	***46,358***

Notes to Investors Regarding The Use of Mineral Resources

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

This presentation 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 presentation 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 any 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 reserve and mineral resource estimates in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum *Best Practice Guidelines for Exploration* and *Best Practice Guidelines 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 "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. A "final" or "bankable" feasibility study is required to meet the requirements to designate mineral reserves under Industry Guide 7. Agnico Eagle uses certain terms in this presentation, such as "measured", "indicated", "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 commodity price environment, Agnico Eagle has decided to use price assumptions that are below the three-year averages. The assumptions used for the December 2016 mineral reserves estimate at all longer life mines and advanced projects reported by the Company (other than the Meliadine project, the Canadian Malartic mine and the Upper Beaver project) were $1,150 per ounce gold, $16.50 per ounce silver, $0.95 per pound zinc, $2.15 per pound copper and foreign exchange rates of C$1.20 per $1.00, 16.00 Mexican pesos per $1.00 and $1.15 per €1.00 for all mines and projects other than the Lapa and Meadowbank mines in Canada, and the Creston Mascota mine and Santo Niño pit at the Pinos Altos mine in Mexico; due to the shorter remaining mine life for the Lapa and Meadowbank mines in Canada, and the Creston Mascota mine and Santo Niño pit at the Pinos Altos mine in Mexico, the foreign exchange rates used were C$1.30 per $1.00 and 16.00 Mexican pesos per $1.00 (other assumptions unchanged). At the Meliadine project, the same assumptions at December 2015 were used to estimate the December 2016 mineral reserves, which were $1,100 per ounce gold and an foreign exchange rate of C$1.16 per $1.00. The mineral resources at all properties are estimated using 75% of the cut-off grades used to estimate the mineral reserves.

The Partnership, owned by Agnico Eagle (50%) and Yamana Gold Inc. (50%), which owns and operates the Canadian Malartic mine, and Canadian Malartic Corporation, owned by Agnico Eagle (50%) and Yamana (50%), which owns and manages the Upper Beaver project in Kirkland Lake, have estimated the December 2016 mineral reserves of the Canadian Malartic mine and the Upper Beaver project using the following assumptions: $1,200 per ounce gold; a cut-off grade at the Canadian Malartic mine between 0.33 g/t and 0.37 g/t gold (depending on the deposit); a C$125/tonne net smelter return (NSR) for the Upper Beaver project; and an foreign exchange rate of C$1.25 per $1.00.

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, 2016. 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

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