

ANNUAL GENERAL MEETING – APRIL 28, 2017

AGNICO EAGLE

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Forward Looking Statements

The information in this presentation has been prepared as at April 28, 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 and Amaruq, including the timing and funding thereof; 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", "all-in sustaining costs per ounce" and "net debt" 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 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, and then dividing by the number of ounces 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 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.

Net debt is calculated by adjusting the total of the current portion of long-term debt and non-current long-term debt as recorded on the consolidated balance sheet for deferred financing costs, cash and cash equivalents and short-term investments. Management uses net debt to determine the overall debt position and to evaluate future debt capacity of the Company. Management also performs sensitivity analyses in order to quantify the effects of fluctuating exchange rates and metal prices.

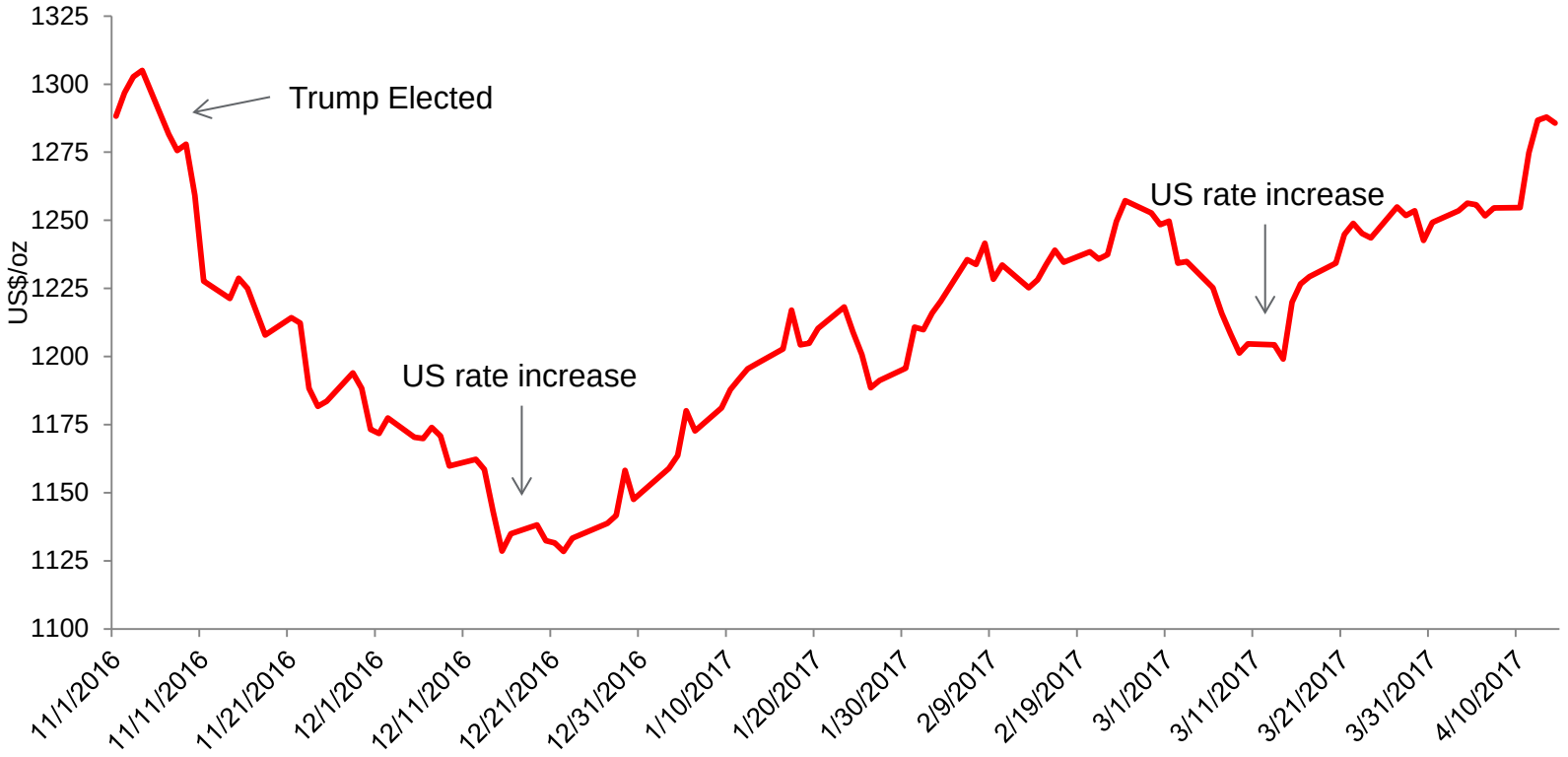
Note Regarding Production Guidance

The gold production guidance is based on the Company's mineral reserves but includes contingencies and assumes metal prices and foreign exchange rates that are different from those used in the mineral reserve estimates. These factors and others mean that the gold production guidance presented in this presentation does not reconcile exactly with the production models used to support these mineral reserves.

Currency

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

CURRENT GOLD PRICE ENVIRONMENT – POSITIVE FACTORS TAKING HOLD



- Gold Price in 2017 appears well supported due to:
  - Uncertain US economic outlook (US dollar too strong, rising debt levels, stretched equity valuations, measured interest rate hikes and low real interest rates)
  - Geopolitical environment more volatile, increased uncertainty
  - Investment demand coming back – ETF inflows in early 2017, net speculative positions well off 2016 highs

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 funded by cash on hand and operating cash flow
- 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

First Quarter Highlights





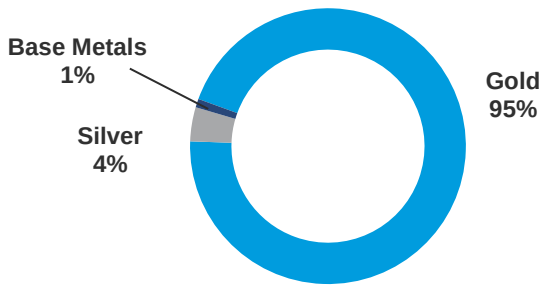
- **Strong production and cost performance continue** – Payable gold production in Q1 2017 was 418,216 ounces of gold at total cash costs per ounce of $539 and all-in sustaining costs per ounce ("AISC") of $741
- **Full year production guidance increased** – Production now expected to exceed 1.57 Moz compared to previous guidance of 1.55 Moz. The increase reflects the extension of the mine life at Lapa to the end of Q2 2017
- **Canadian Malartic Extension project receives Government of Quebec approval** – Production activities at Barnat are currently forecast to begin in late 2019, subject to obtaining ancillary certificates of authorization and the progress of the road deviation
- **Goldex Deep 1 Project production expected to come in ahead of schedule and under budget** – At the end of Q1 2017 construction was 75% complete, while mine infrastructure development was 100% complete. Deep 1 is now expected to start ramping up production in Q3 2017, approximately one quarter ahead of schedule. Production guidance at Goldex is unchanged at this time but will be reviewed next quarter
- **Exploration drilling at Amaruq extends and infills Whale Tail Deposit to the west and infills V Zone** – Recent drilling indicates the potential to increase the depth of the western part of the Whale Tail pit, and expand the Whale Tail pit farther to the west. An infill drill program in the near-surface portion of the V Zone has confirmed high gold grades in multiple lenses
- **Meliadine project on schedule and budget –** Underground development is 5% above plan and engineering was 67% complete at the end of March 2017. Construction activities are progressing well with the concrete batch plant being commissioned, and pile installation restarted in March. Full camp facilities are expected to be completed in May ahead of the barge season
- **A quarterly dividend of $0.10 per share was declared**

Operating Results

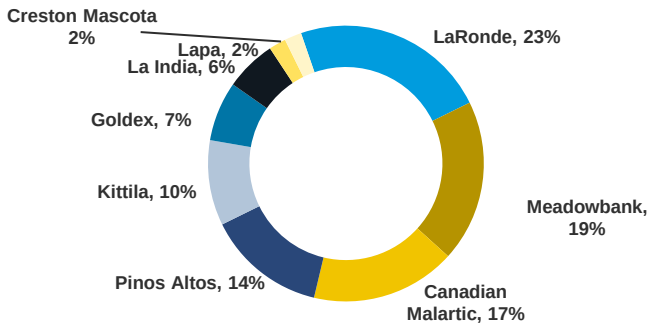
Strong Start to 2017

	Q1 2017		
	Production (Gold oz)	**Total Cash Costs** ($/oz)	**Operating Margin** ($000's)
Northern Business			
LaRonde	78,912	$464	$70,702
Lapa	15,360	$854	$6,205
Goldex	32,671*	$532	$20,854
Canadian Malartic (50%)	71,382	$556	$51,586
Kittila	51,621	$668	$29,841
Meadowbank	85,370	$590	$57,473
	335,316	**$572**	**$236,661**
Southern Business			
Pinos Altos	45,360	$358	$42,033
Creston Mascota	11,244	$525	$8,057
La India	26,296	$438	$20,369
	82,900	**$406**	**$70,459**
Total	**418,216**	**$539**	**$307,120**

Q1 2017 Revenue by Metal



Q1 2017 Total Operating Margin – $307.1M

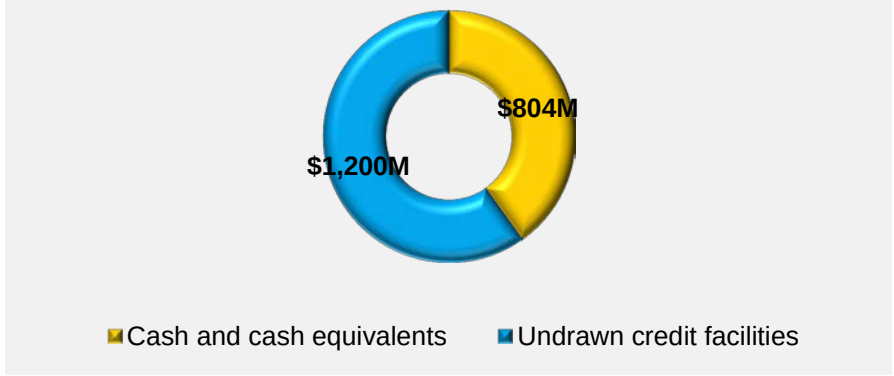


*Includes 2,395 ounces of pre-commercial gold production

Strong Financial Position

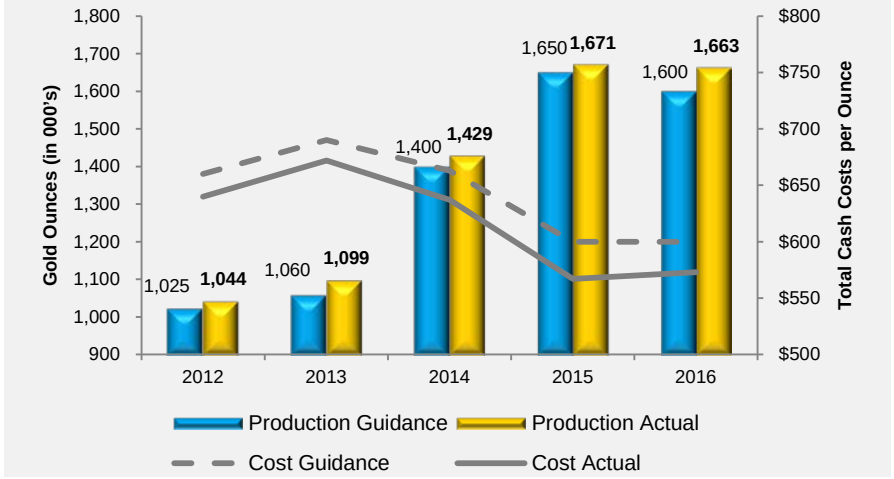
Funds Next Phase of Growth

Strong Available Liquidity - $2.0B*



*As at March 31, 2017, excluding accordion

Solid Track Record of Meeting Expectations



- Manageable debt repayment schedule with net debt of $465 million
- As at March 31, 2017, the Company had strong liquidity with $804 million in cash and cash equivalents and $1.2 billion in undrawn credit lines
- Low share count of 229 million fully diluted after 60 years of operating history

Meliadine and Amaruq Projects Update

First production forecast to commence at both projects in Q3 2019





Meliadine – Fully Permitted

- Production of ~5.3Moz of gold over a 14 year mine life (approximately 50% of the current mineral resource)
- Average annual gold production of ~400,000 oz in years 2 through 14 at an average total cash costs of ~$590/oz, and an average AISC of ~$720/oz
- Initial capital costs estimated to be ~$900M, sustaining capital costs estimated to be ~$48M per year
- Engineering 67% completed, 30% of stopes already delineated
- Exploration drilling on 80km geological belt





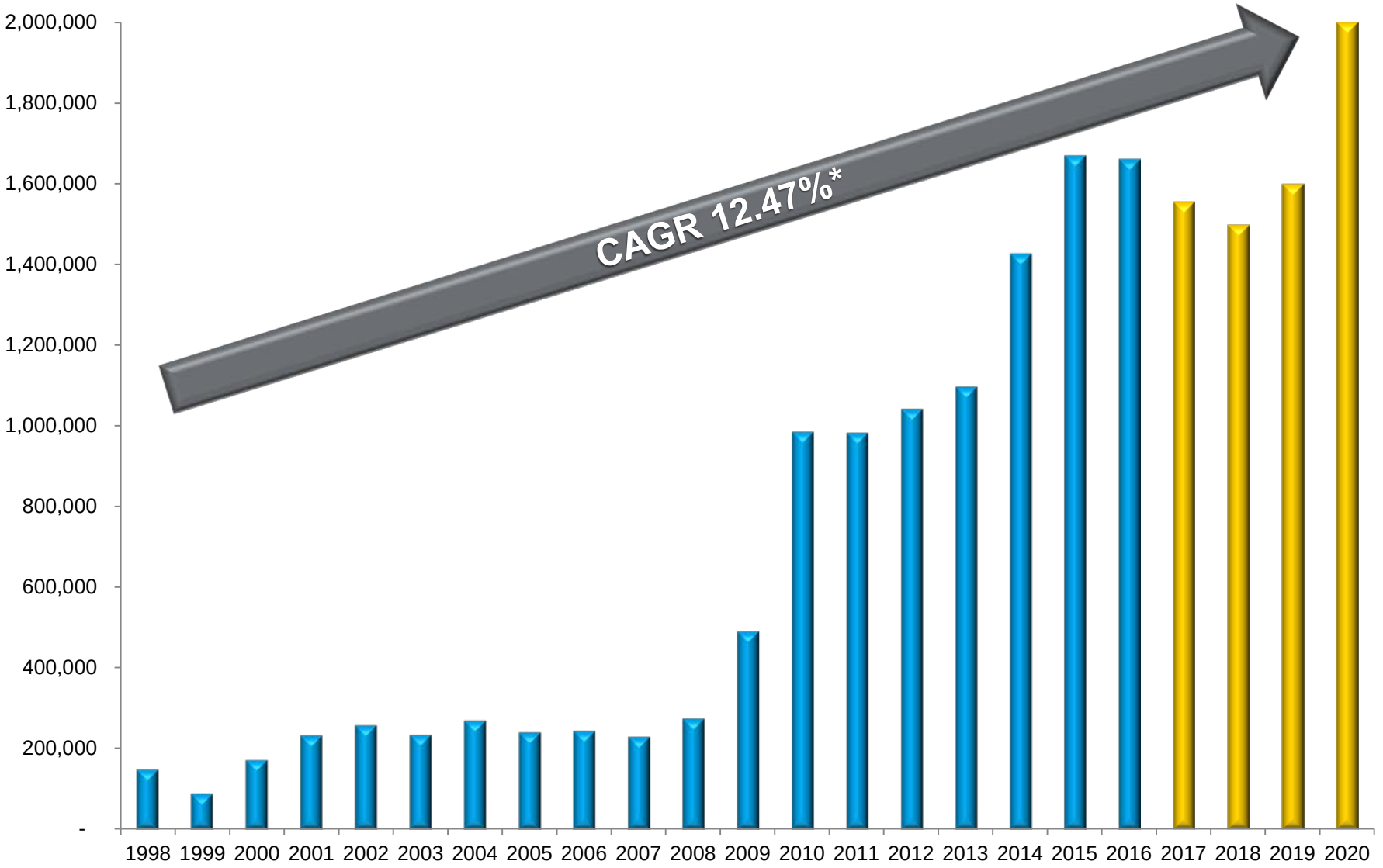
Amaruq – Permits Expected Mid-2018

- Production of ~ 2.0Moz of gold over a 6 year mine life (less than 50% of the current mineral resource)
- Average annual gold production of ~369,000 oz in years 2 through 6 at an average total cash costs of ~$770/oz, and an average AISC of ~$850/oz
- Initial capital costs estimated to be ~$330M, sustaining capital costs estimated to be ~$25M per year
- Opportunities include potential to accelerate the construction schedule, expand known deposits through drilling and develop an underground operation

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

Solid History of Production Growth

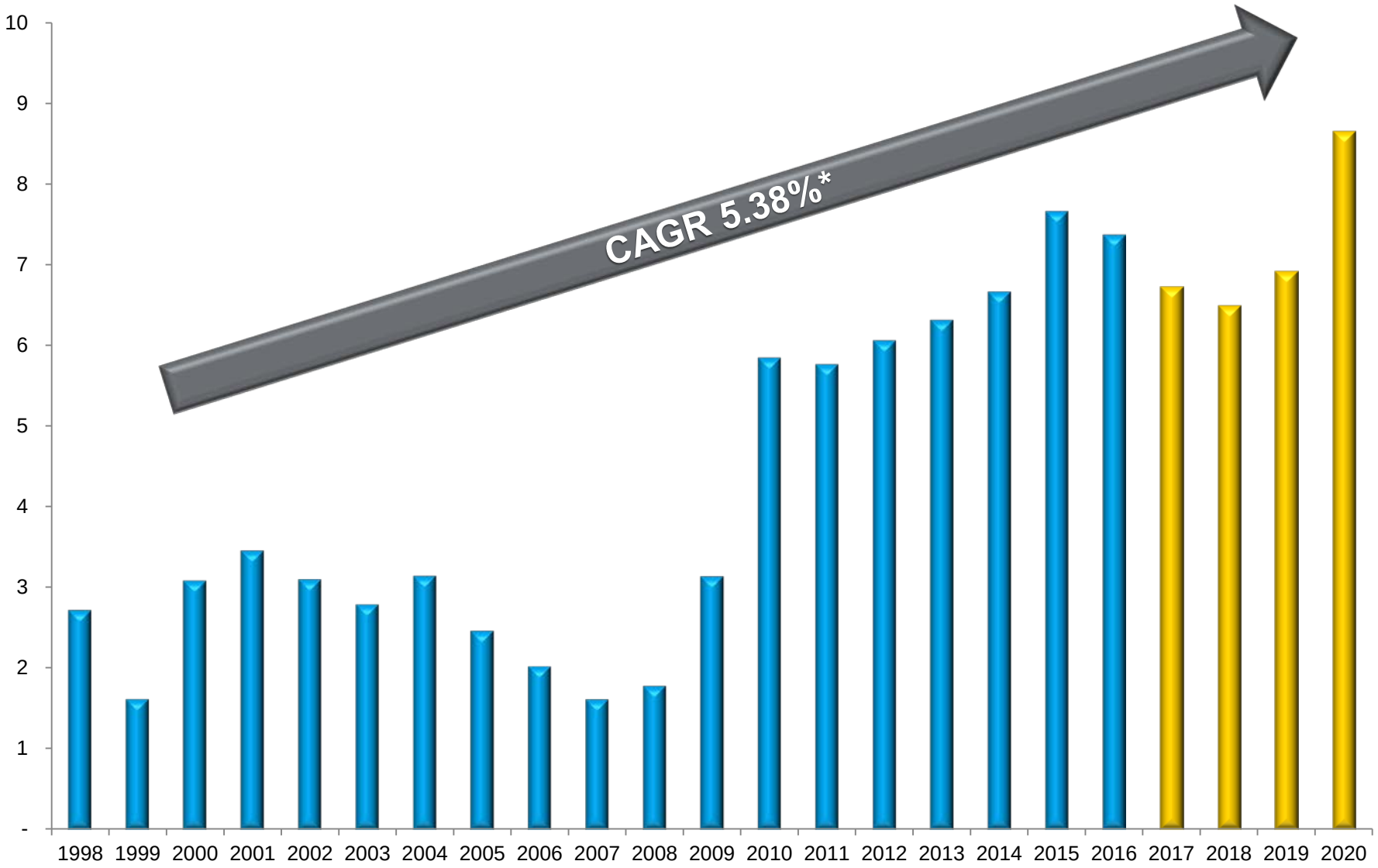
2.0 million ounces per year in 2020



*Compound Annual Growth Rate ("CAGR") based on actual production from December 31, 1998 to December 31, 2016 and on estimated production from January 1, 2017 to December 31, 2020

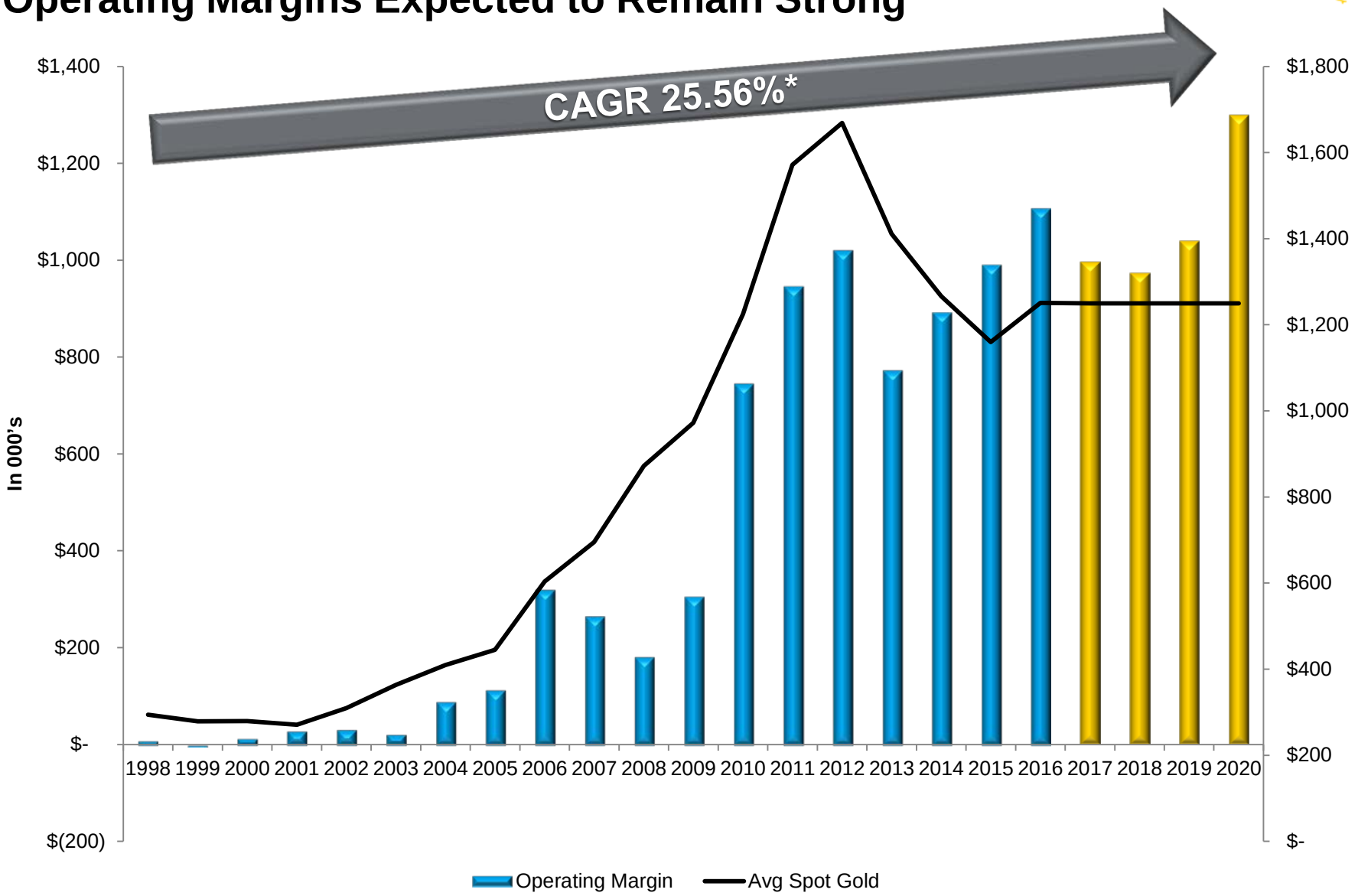
Solid History of Production Growth Per Share

Approximately 9oz per 1,000 shares in 2020



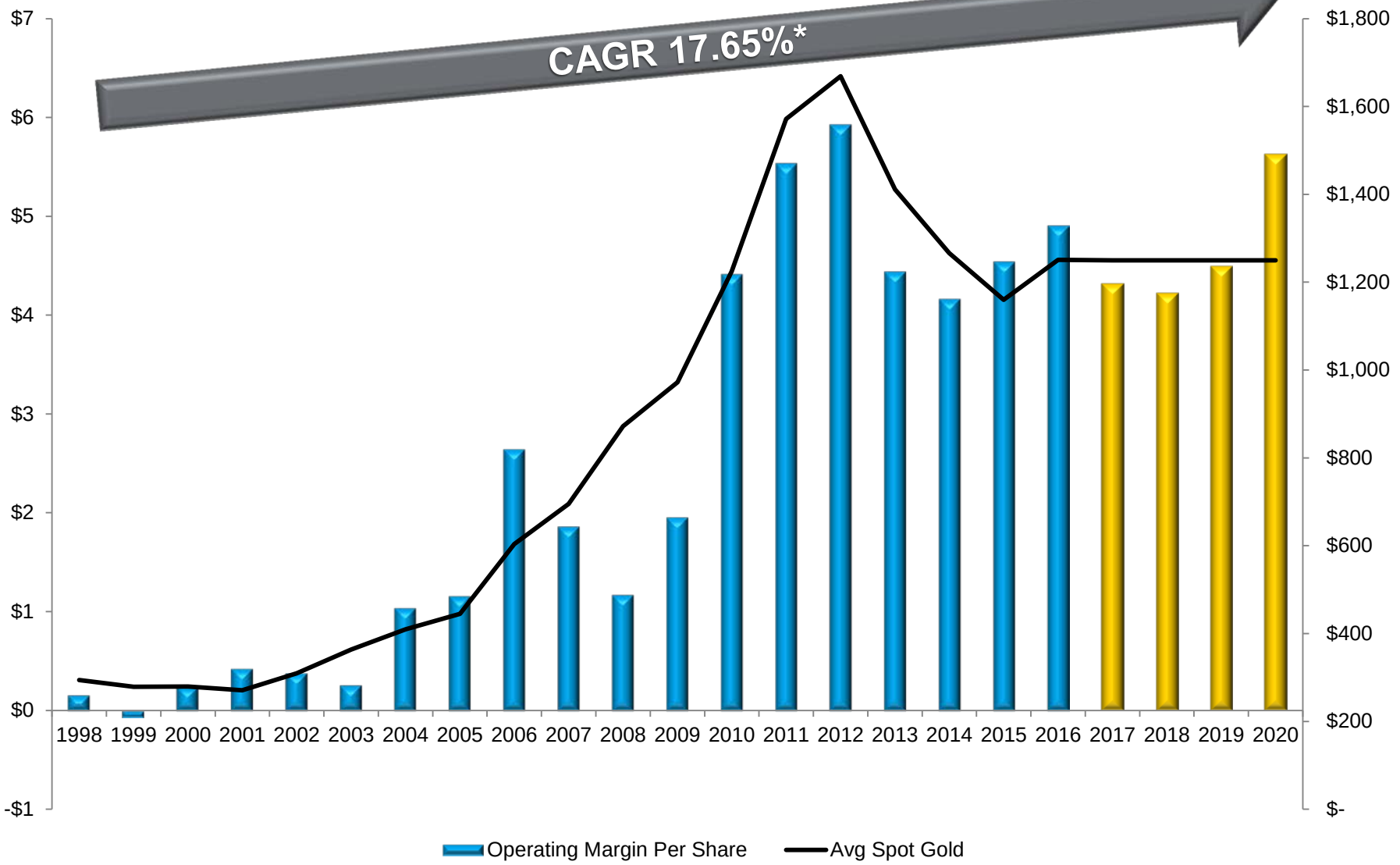
CAGR based on actual production from December 31, 1998 to December 31, 2016 and on estimated production from January 1, 2017 to December 31, 2020

Operating Margins Expected to Remain Strong



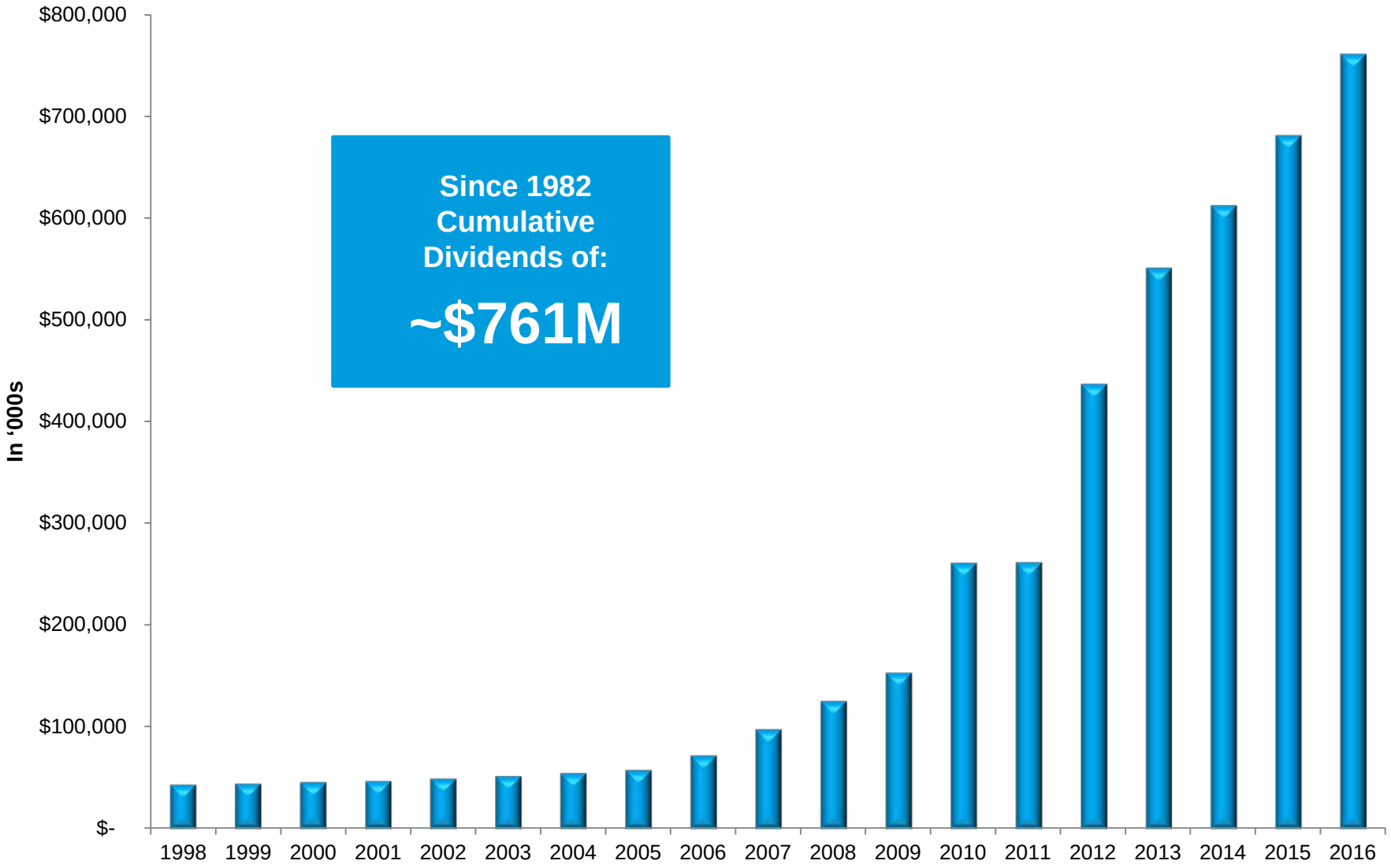
CAGR based on actual production from December 31, 1998 to December 31, 2016 and on estimated production from January 1, 2017 to December 31, 2020, estimated operating margins are calculated based on $1250 Au/oz and $600 total cash costs

Operating Margin Per Share Expected to Remain Strong



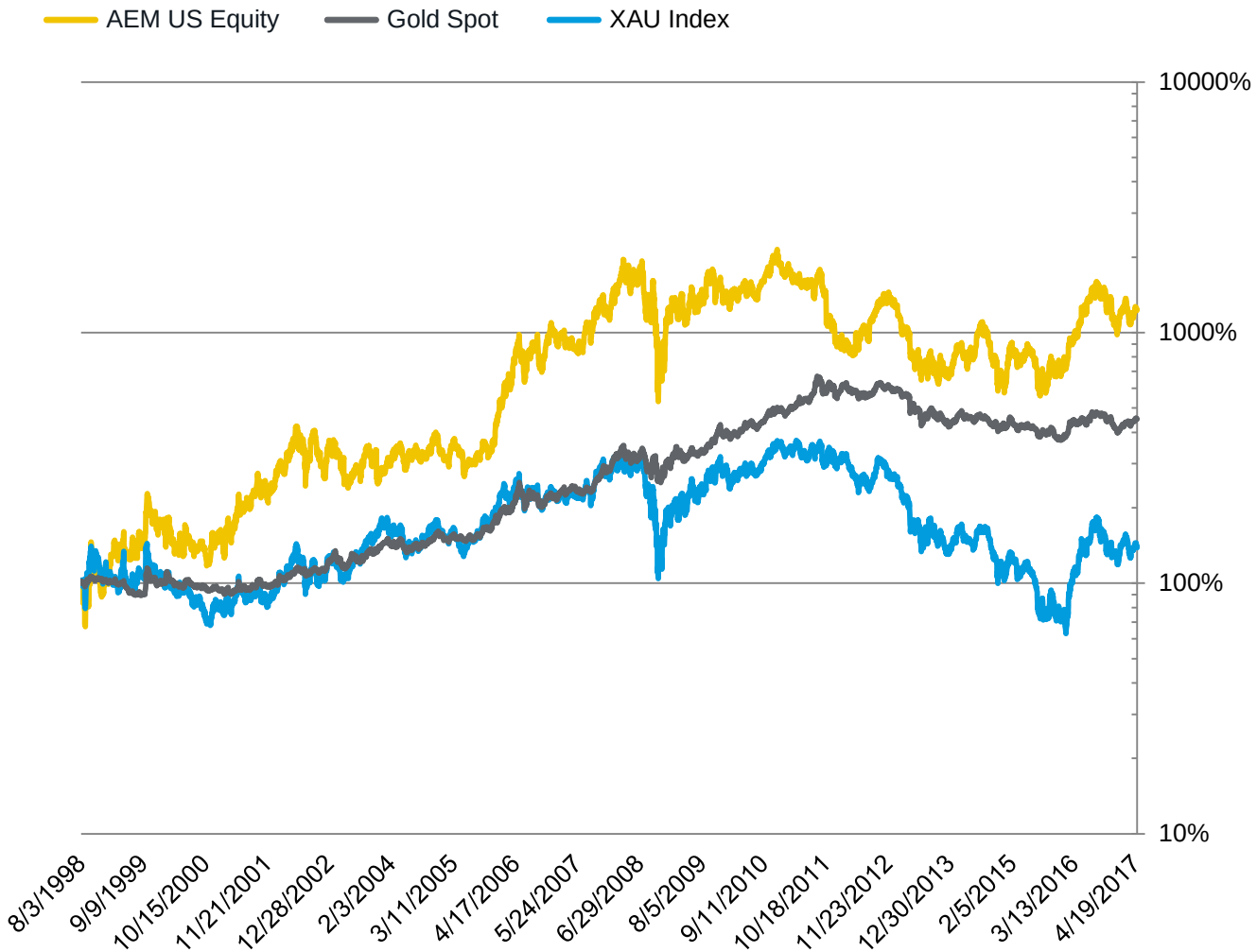
CAGR based on actual production from December 31, 1998 to December 31, 2016 and on estimated production from January 1, 2017 to December 31, 2020, estimated operating margins are calculated based on $1250 Au/oz and $600 total cash costs

Long History of Dividend Payments to Shareholders



Superior Share Performance Since 1998

Agnico Eagle has Consistently Outperformed Gold and Gold Equities



AEM US Equity **CAGR**

14.34%

Gold Spot **CAGR**

8.37%

XAU Index **CAGR**

1.76%

Source: Bloomberg – August 3, 1998 to April 24, 2017

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.