

Goldex Complex

General Presentation – June 15th 2017

AGNICO EAGLE

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Agenda

7:15 am Goldex presentation

8:15 am Underground tour

- Maintenance shop
- Rail veyor dump loop
- Rail veyor loading system
- Production area (Deep Zone)

11:00 am Mill tour

11:45 am Depart for Canadian Malartic



Forward Looking Statement

The information in this presentation has been prepared as at June 15, 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, minesite costs per tonne, 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 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; 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 "minesite costs per tonne" 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.

Minesite costs per tonne are calculated by adjusting production costs as recorded in the consolidated statements of income for unsold concentrate inventory production costs, and then dividing by tonnes of ore processed. As the total cash costs per ounce of gold produced can be affected by fluctuations in by product metal prices and foreign exchange rates, management believes that minesite costs per tonne provides additional information regarding the performance of mining operations, eliminating the impact of varying production levels. Management also uses this measure to determine the economic viability of mining blocks. As each mining block is evaluated based on the net realizable value of each tonne mined, in order to be economically viable the estimated revenue on a per tonne basis must be in excess of the minesite costs per tonne. Management is aware that this per tonne measure of performance can be impacted by fluctuations in processing levels and compensates for this inherent limitation by using this measure in conjunction with production costs 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.

Currency

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

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 Canadian Malartic General 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.

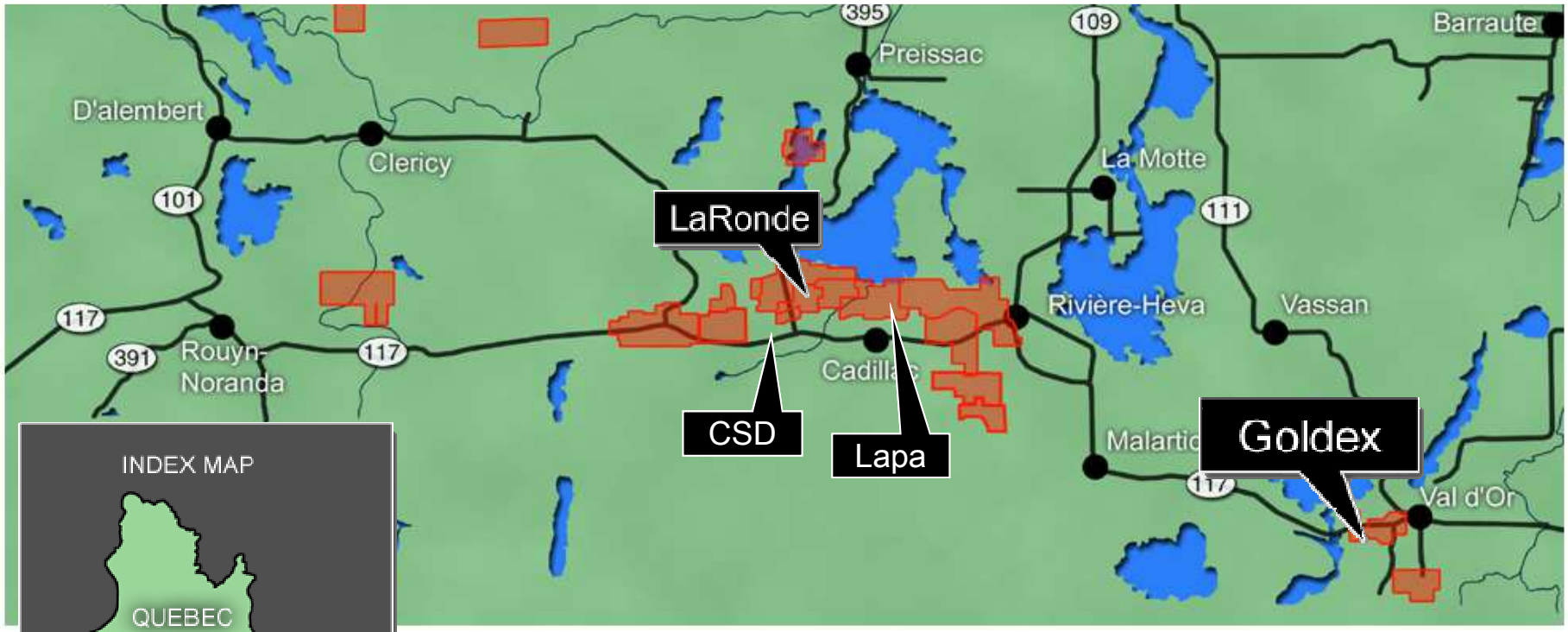
The effective date for all of the Company's mineral resource and mineral reserve estimates in this presentation is December 31, 2016. Additional information about each of the mineral projects that is required by NI 43-101, sections 3.2 and 3.3 and paragraphs 3.4 (a), (c) and (d) can be found in the Technical 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 has been approved by Daniel Doucet, Eng., Senior Corporate Director, Reserve Development.

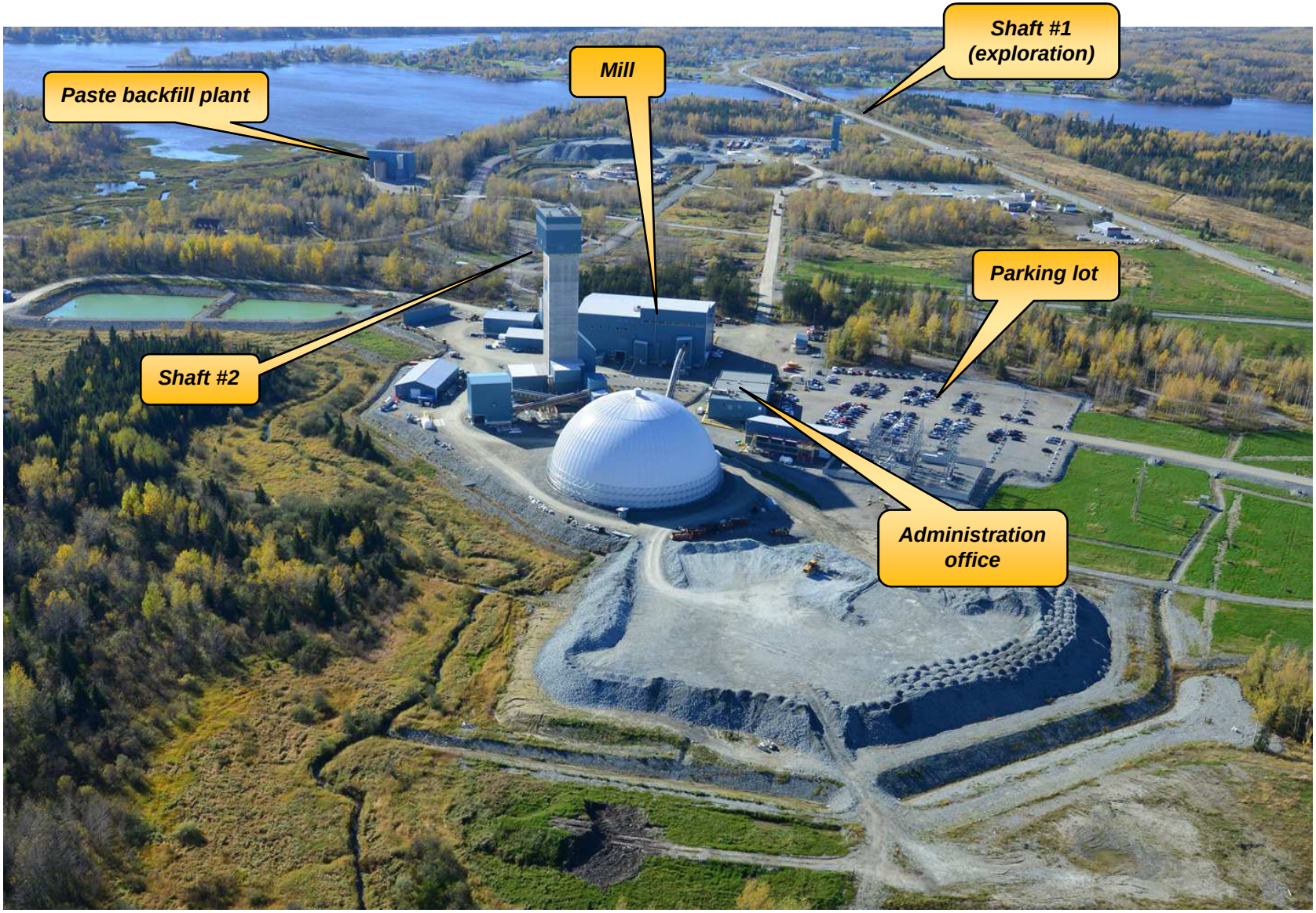
Regional Map

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Abitibi



Surface Infrastructure



History

1963
- Discovery of the M (Main) zone

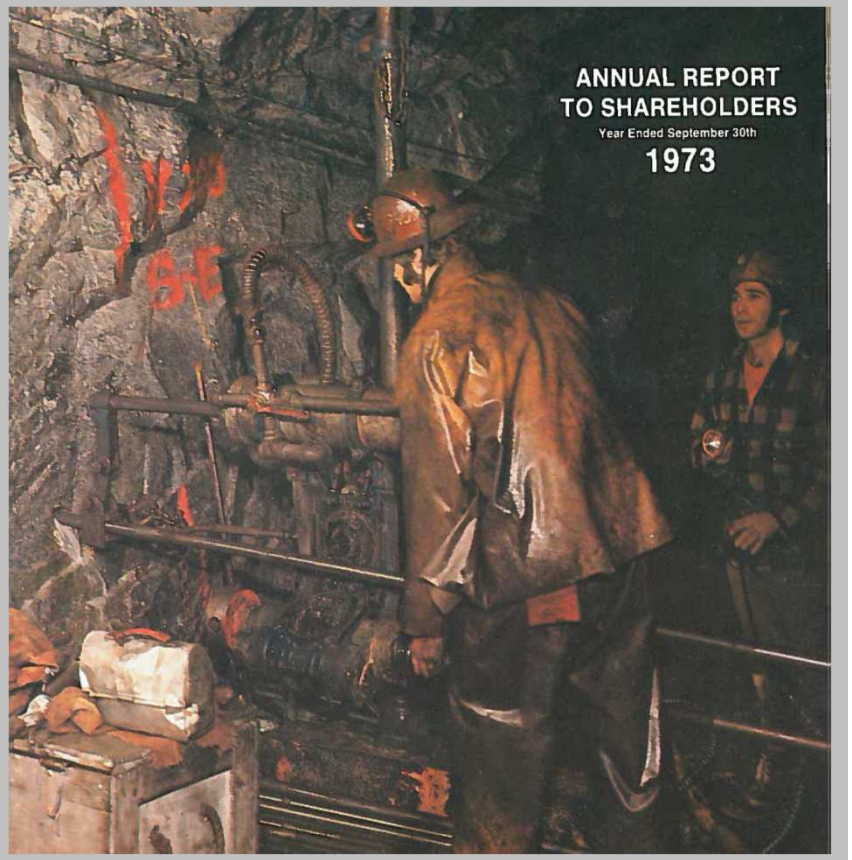
1990
- Discovery of the GEZ (Goldex Extension Zone) (shaft #1 extended up to 760m)

2004
- Pre-feasibility study, dewatering and GEZ mineralization confirmation

2005
- Development and underground construction

2008
- Commercial production

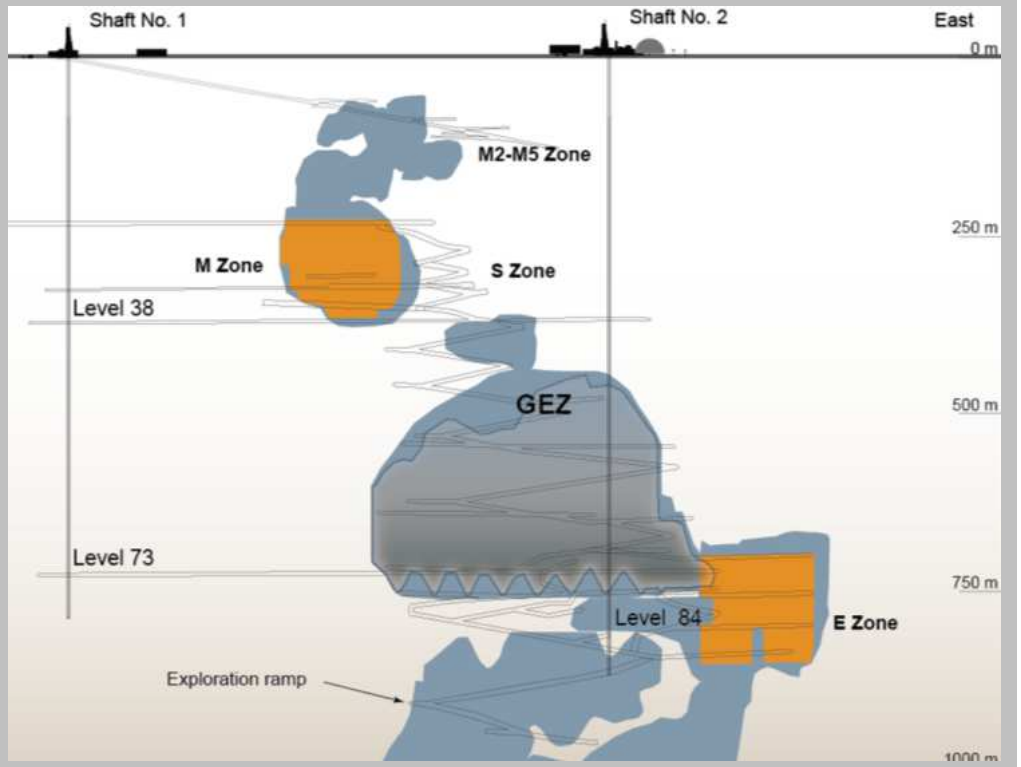
2011 (Oct.)
- GEZ shutdown (settlement)



History (M&E)

07/2012

- New M and E zones approved
- Well-known mining method (longhole open stoping with cemented pastefill)
- 5100 tonnes per day (6.5Mtonnes of ore @1.54g/t)
- Marginal project in and of itself
- Prove grade, concept and costs (40$/tonne)
- Keep the mine going with a view to increase resources and improve on the base plan



09/2013

- Mill Startup

10/2013

- Commercial production

2013-2016 results:

- Realised: 35-37$/tonne***
- Gradual increase in throughput to 6800tpd

***All inclusive (DDH-Development, Mining, u/g maintenance, Milling, G&A, u/g services, etc…)

Deep 1 Project

Approved for production in July 2015

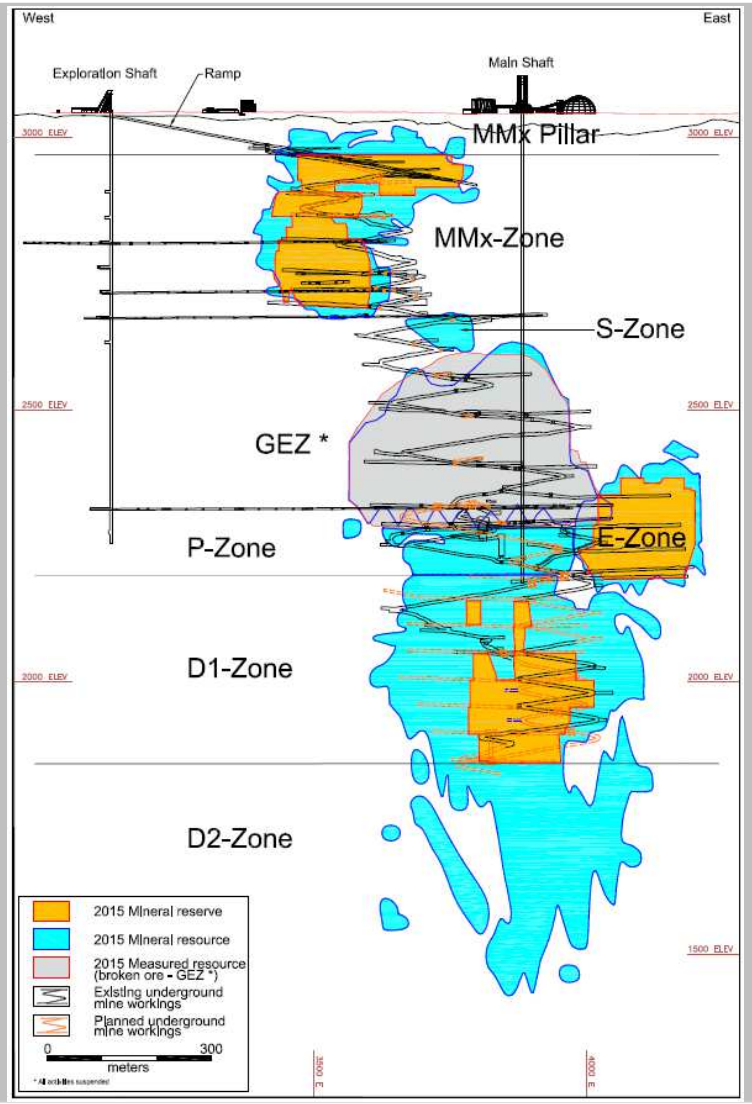
Upper D Zone (850m-1200m)

- Same mining method as M&E
- Same mineralurgy
- No change to processing plant required
- Rail-Veyor system
- 6,000tpd @ 1.69g/t
- 35-40$/tonne
- 100,000oz/year from 2018 through 2024
- Cash Cost 610-630US$/oz

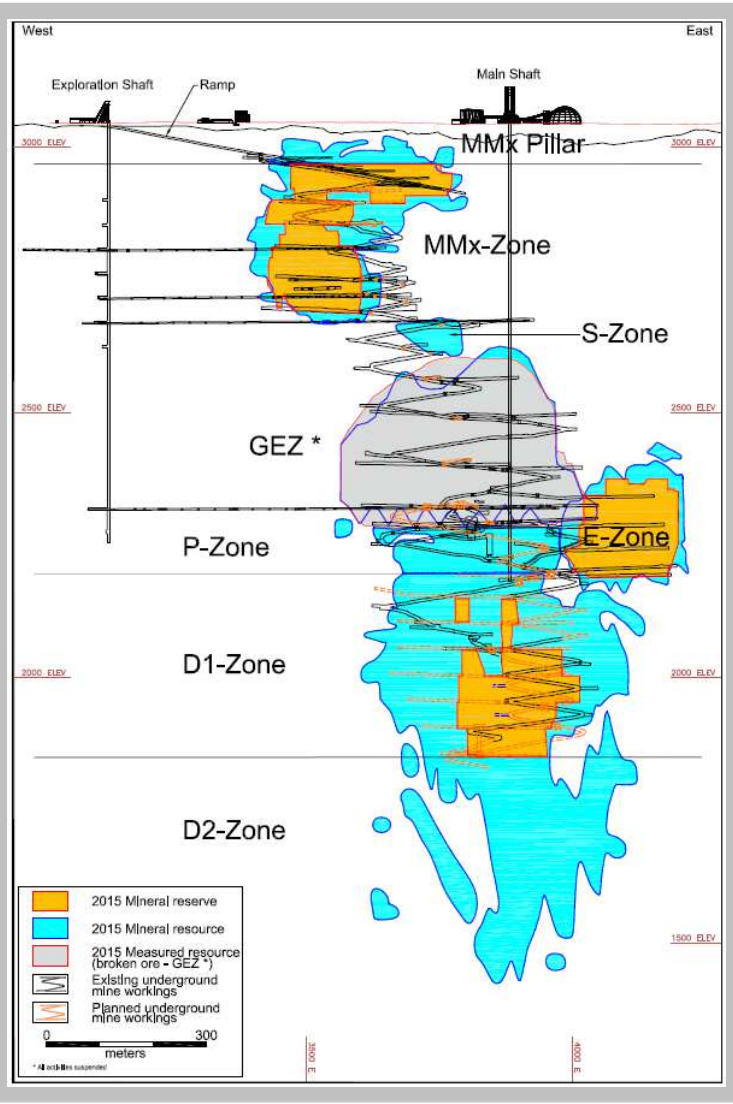
Project cost = 135-140MUS$

Unlocks significant upside potential

- Additional resource conversion in Deep 1
- Deep 2 (below Level 120)
- South Zone (a narrow high-grade zone accessible via Deep 1 infrastructure)
- Synergy with Akasaba West deposit



Reserves & Resources



December 2016 Reserves

- 16.8M tons @ 1.64g/t – 886koz
- Zones MMx, E and D1

Production rate

- ≈ 6 800 tpd

Mine Life

- Beyond 2024

December 2016 Resources

- Mes. + Ind. :
  30.3M tons @ 1.82g/t - 1.8Moz
- Inferred :
  21.9M tons @ 1.60g/t - 1.1Moz

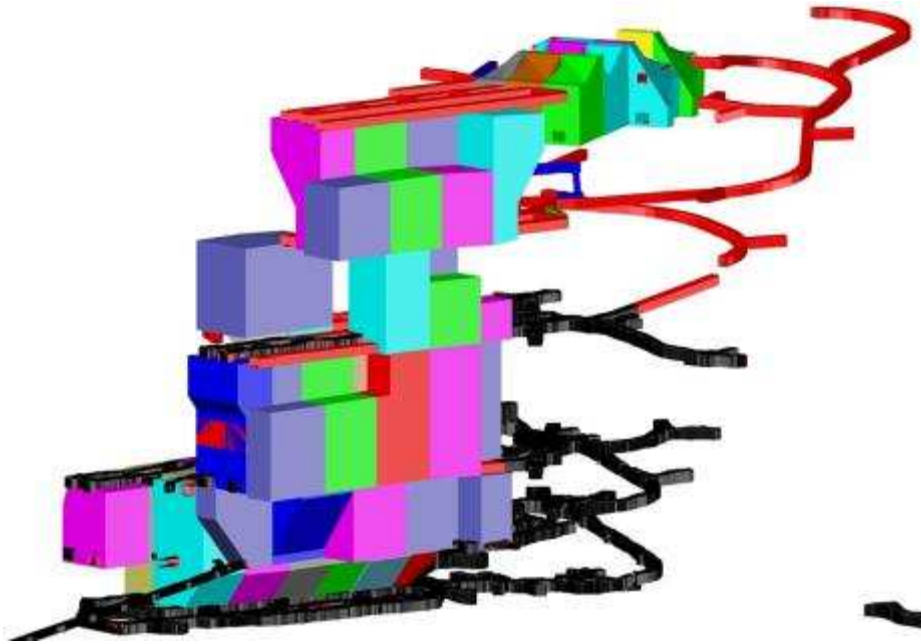


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Operations

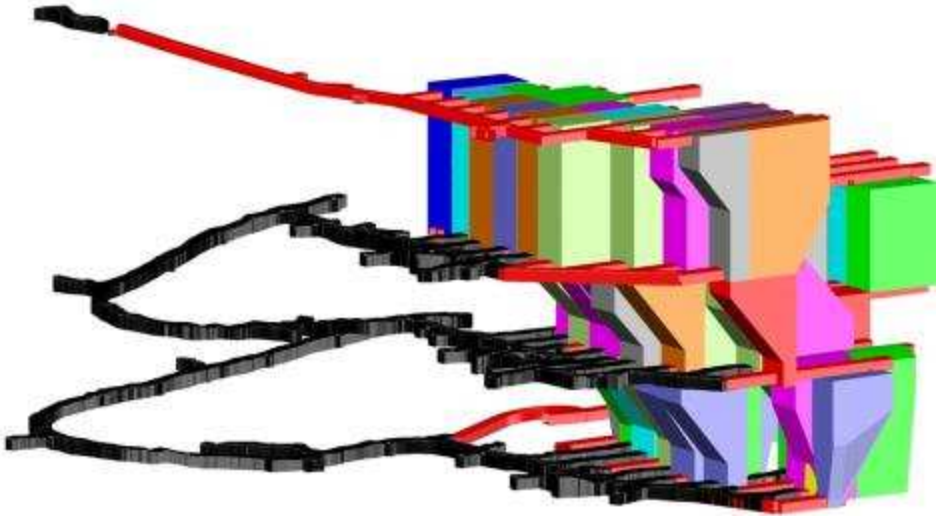
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Mining Method



M & Mx Zones

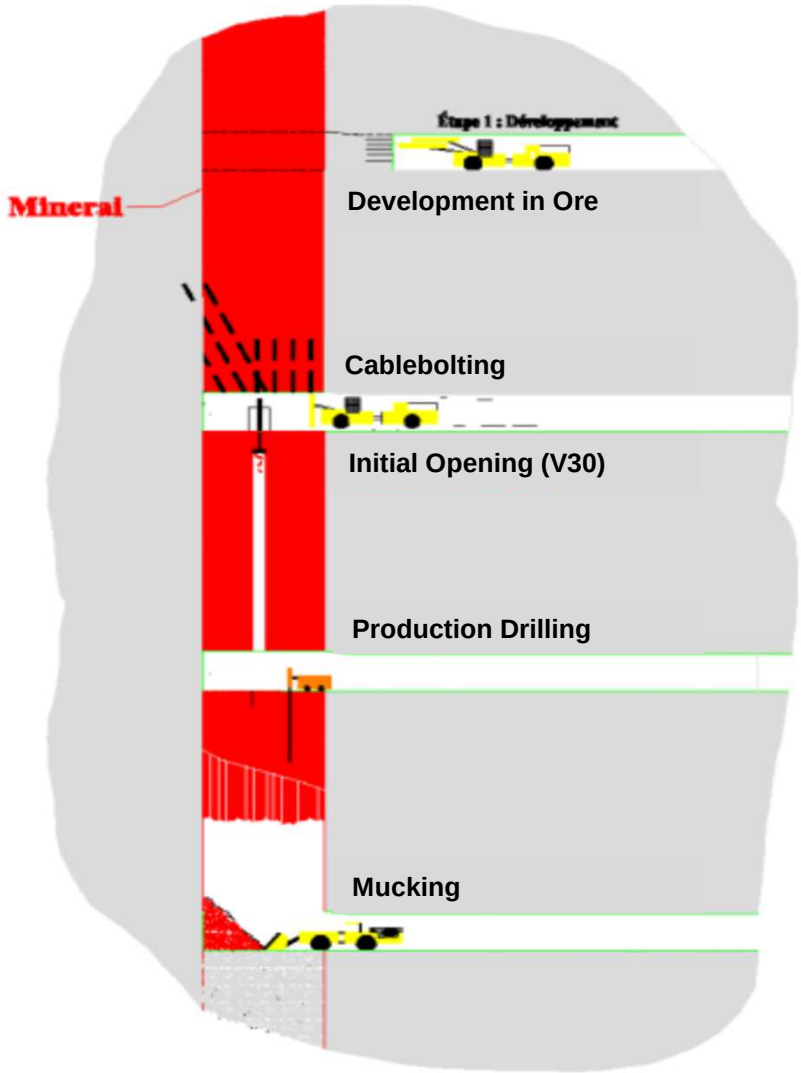
- 50-370m from surface
- Maximum stope dimensions
  - *30m x 30m x 50m*
  - *50k to 130k tonnes*



E & Deep Zones

- 670-1200m from surface
- Maximum stope dimensions
  - *22m x 30m x 50m*
  - *50k to 100k tonnes*

Mining Method (Cont'd)



Ground support

- 10-15m cablebolts

Drilling

- V30
- 4 ½ in. & 6 ½ in

Mucking Equipment

- 15yd scoops
- 45tonne trucks

Paste Backfill

- 2-4% binder

Development

Fully mechanised

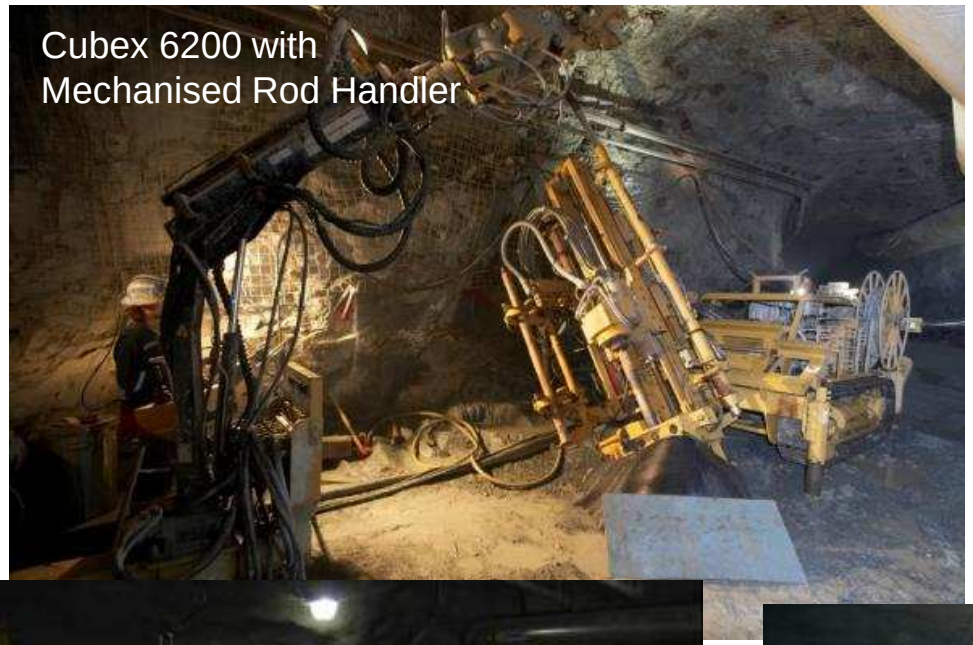
- 3x jumbos
- 5x bolters
- 3x 6yd Scoops
- 1x 8yd Scoop
- 3x 11yd Scoops

Over 8,600m of lateral development planned for 2017

- 4.5m*4.8m equiv.



Production Drilling & Blasting



Drilling – Cubex ITH drills

- 2x AEM
- 3x Cont. (MRI)

Blasting

- 100% Bulk Emulsion with Electronic Detonators
- Emulsing pump mojnted on carrier (3000kg capacity)







Ore Handling Equipment



Scoops

- 5x Caterpillar 15yd
- 2x Sandvik LH621
- 1x Mobile rock breaker
- 20 tonnes payload



Trucks

- 7x Caterpillar AD45B trucks
- 45 tonnes payload

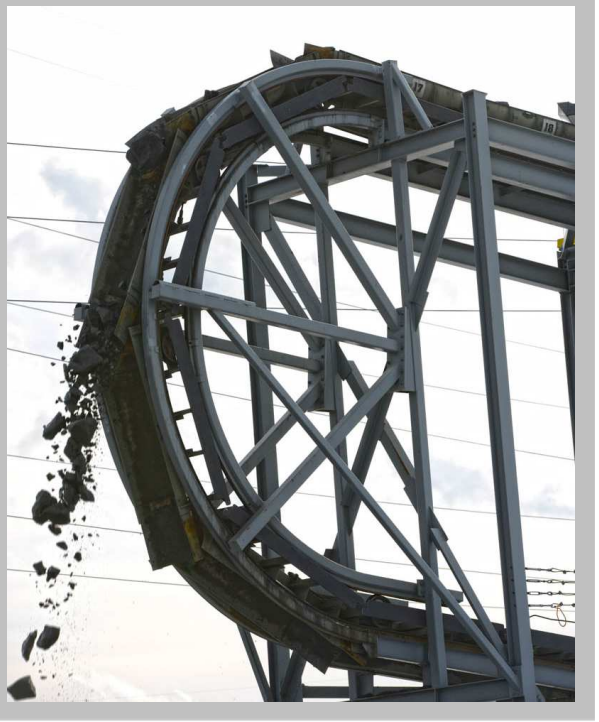
Rail-Veyor

Industrial bulk material handling solution using trains to move material on light track

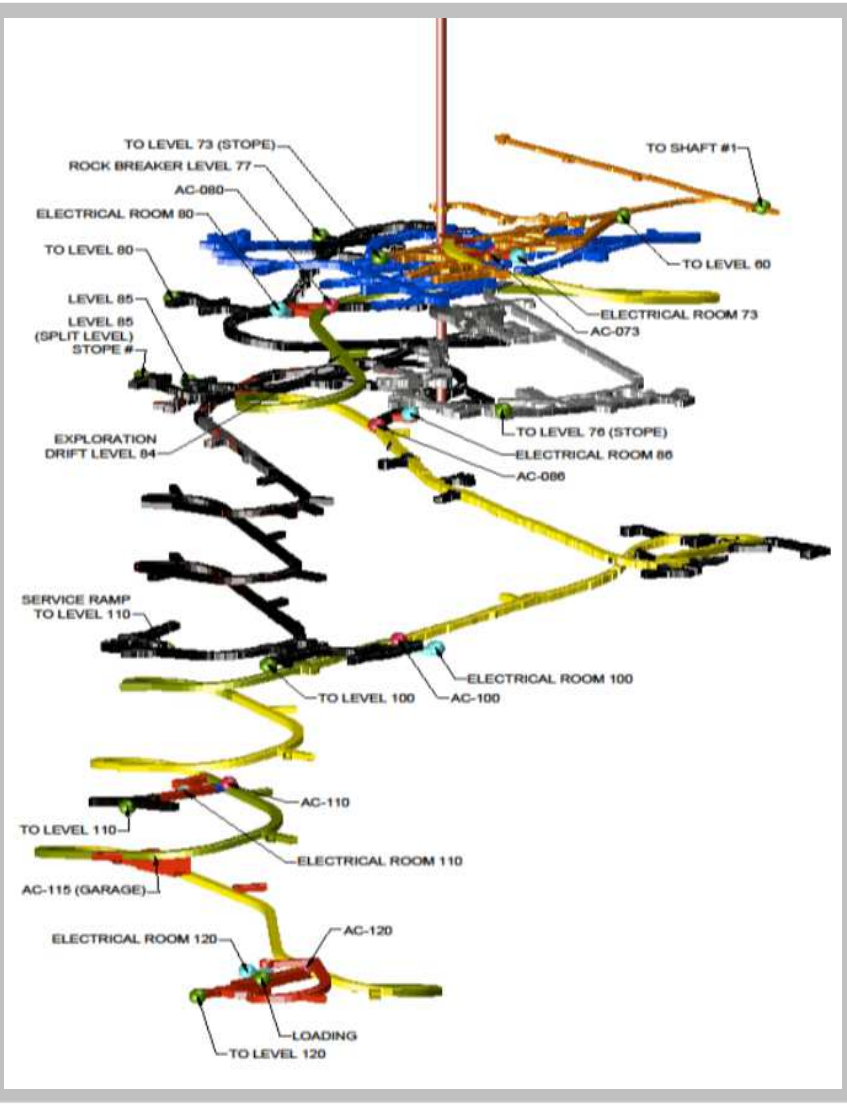
- Series of two wheeled rail cars that form a continuous open trough to transport material.
- A series of dual-stationary drive stations located at intervals along the track based provides the forward thrust or brake action.
- Material is dumped from the train by inverting the train in a vertical loop.







Rail-Veyor (Cont'd)



System

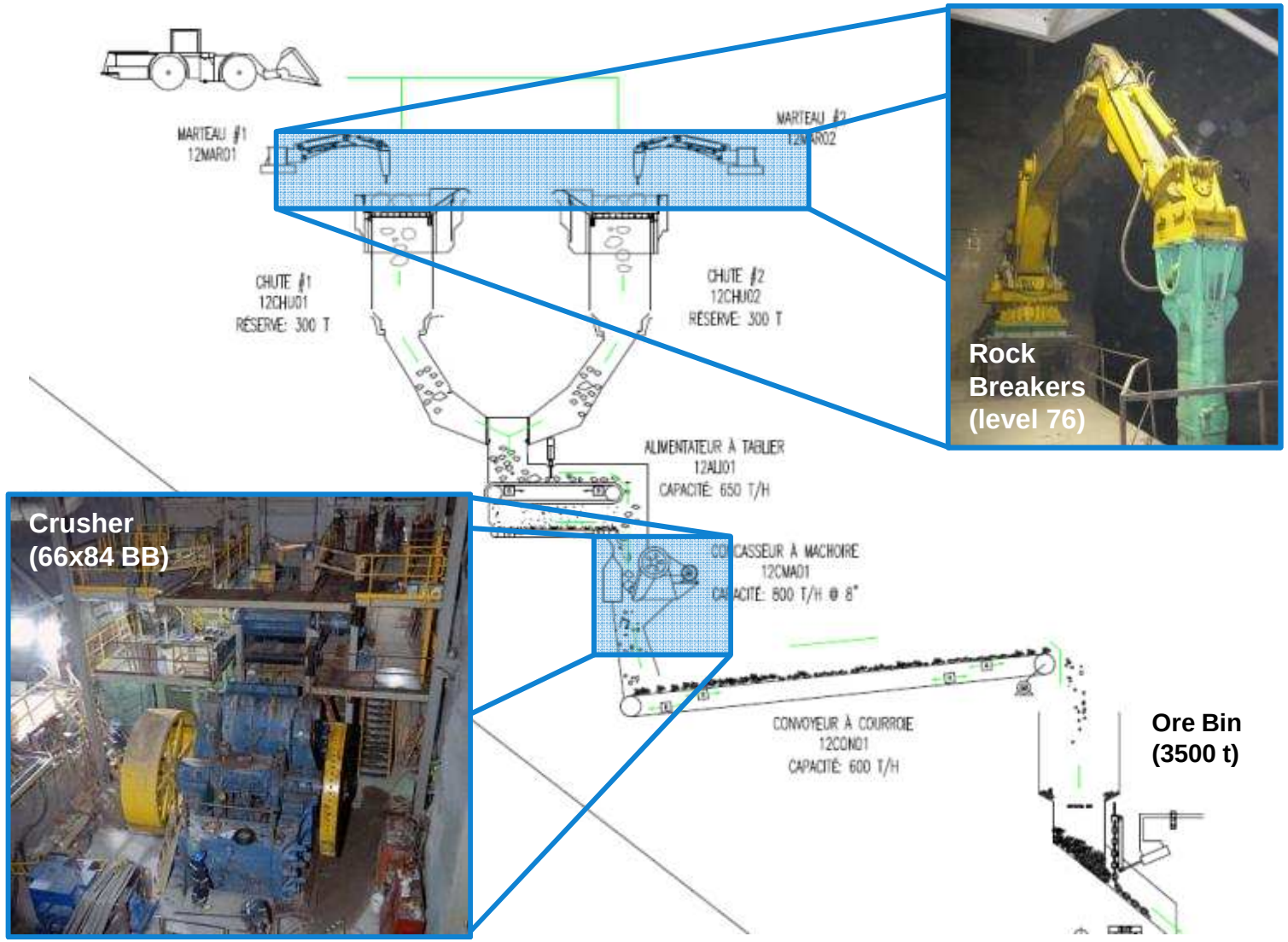
- 3km of rail
- 6 trains of 160m (66 cars each)
- 5 by-passes
- 91 drive stations
- 600 t/hr



Rail-Veyor (Cont'd)



Ore Handling Infrastructure



Garage



Mill

8000+ tpd capacity

Simple mineralogy

- Grinding
- Gravity recovery (70% of gold)
- Sulphide Flotation

Sulphide concentrate trucked to LaRonde for Leaching

Average combined recovery 93%





Mill Simplified Flowsheet

Dome (30K Tm cap)



Grinding circuit
SAG & BALL MILL



Gravity
3 Knelson



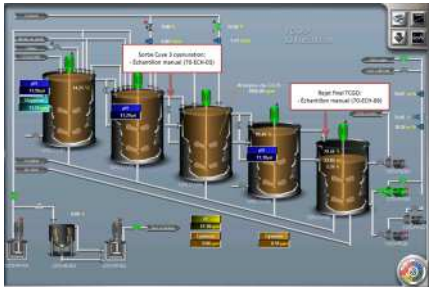
Refinery (70% rec.)



Pyrite/Gold Flotation & Column



Laronde cyanidation circuit (30% rec.)



Pastefill plant



Tailings Storage Facility



Workforce (as at February 2017)

	AEM	Contractor	Total
Maintenance	98	36	**134**
Underground	146	178	**324**
Mill	34	17	**51**
Administration	56	52	**108**
TOTAL	**334**	**283**	**617**





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Location



Site Design



Ventilation installation for exhaust air is underground to reduce noise

Small footprint of the installations, only 9 hectares

No cyanide use, ore recovery uses gravity and flotation



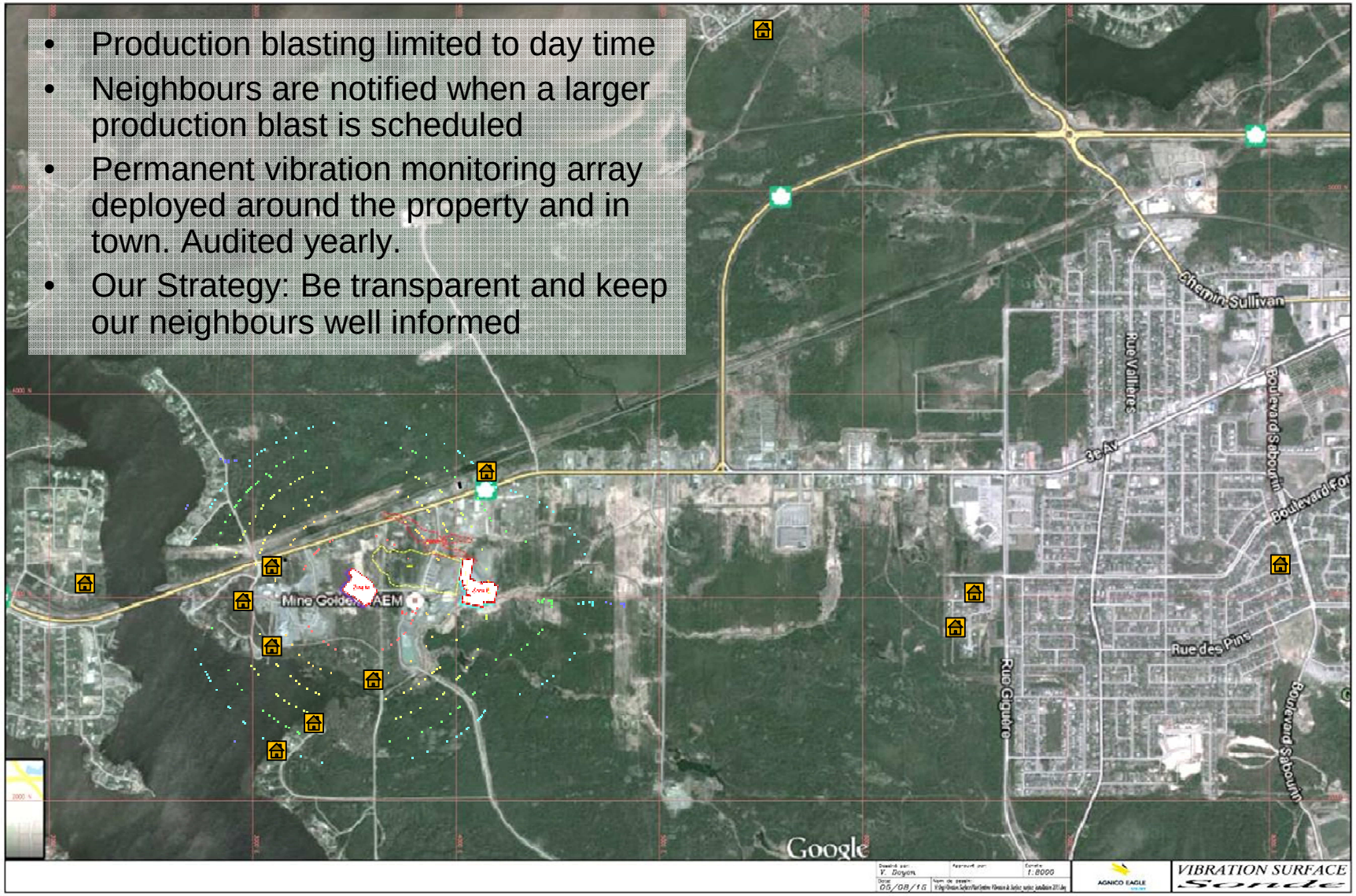
Deslauriers brook has been protected

Ventilation for air supply is East oriented and is installed inside a building for noise reduction

Dome for dust control on ore transfer

Blast Vibrations Monitoring

- Production blasting limited to day time
- Neighbours are notified when a larger production blast is scheduled
- Permanent vibration monitoring array deployed around the property and in town. Audited yearly.
- Our Strategy: Be transparent and keep our neighbours well informed



Manitou Reclaiming

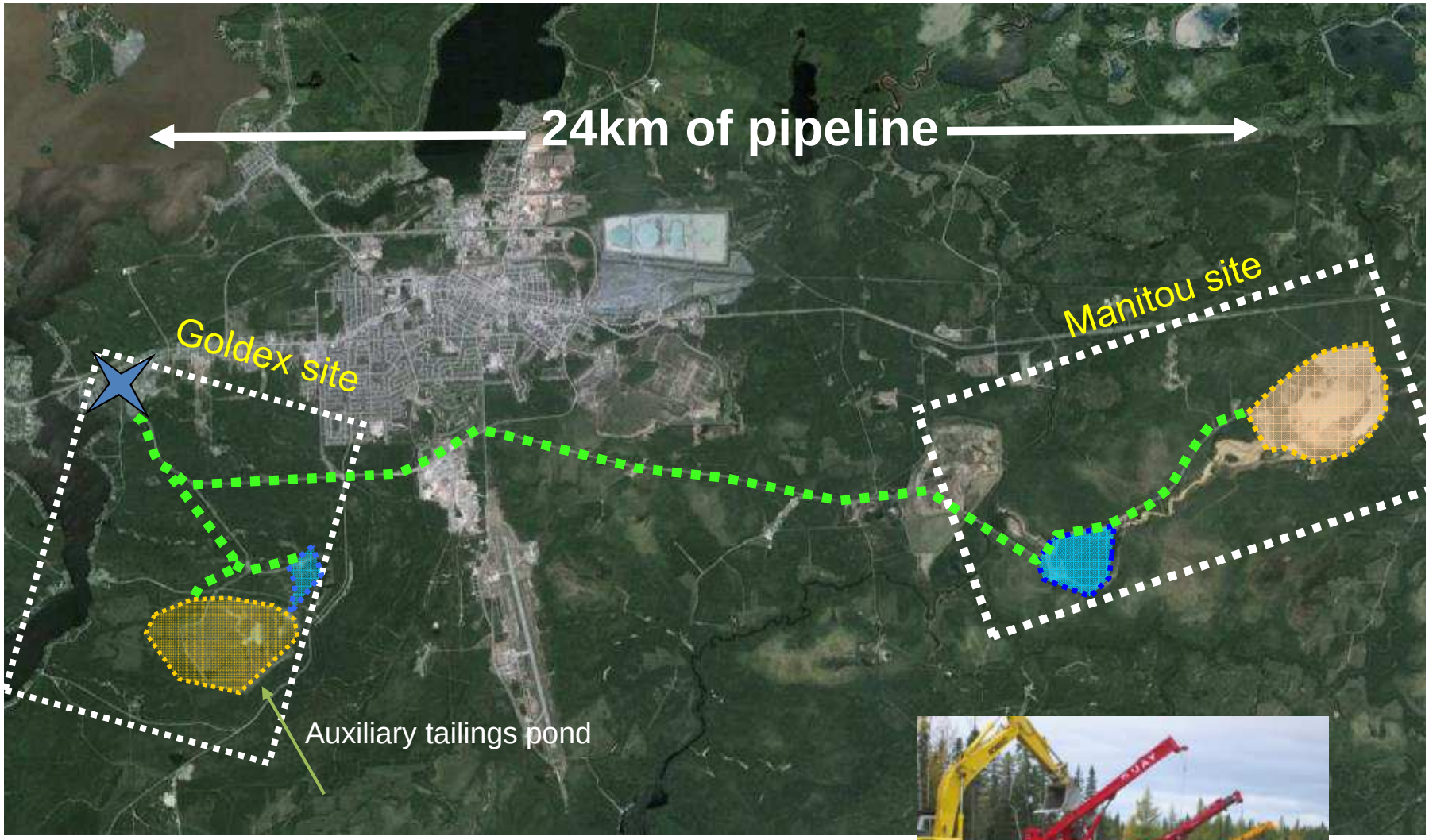
Abandoned acid-generating minesite

- Mutually beneficial partnership between AEM and the Quebec Government established in 2006
- AEM invests the same as the cost to build a new tailings management facility
- AEM manages the construction and operation of the tailing facilities (dam construction, deposition facilities, etc…)
- Quebec Government pays for the rest of the reclamation (lower burden for Quebec Taxpayers)



- Quebec Government remains the owner of the facility
- Principle: The slighly alkaline Goldex tailings are used to cover the old Manitou tailings and stop the oxidation reaction by raising the water table
- Addition of the Deep 1 Project yields an even more robust rehabilitation plan

Manitou Reclaiming (Cont'd)



Manitou Reclaiming (Cont'd)





50% completed

- PH raised
- Wildlife returning



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Outlook

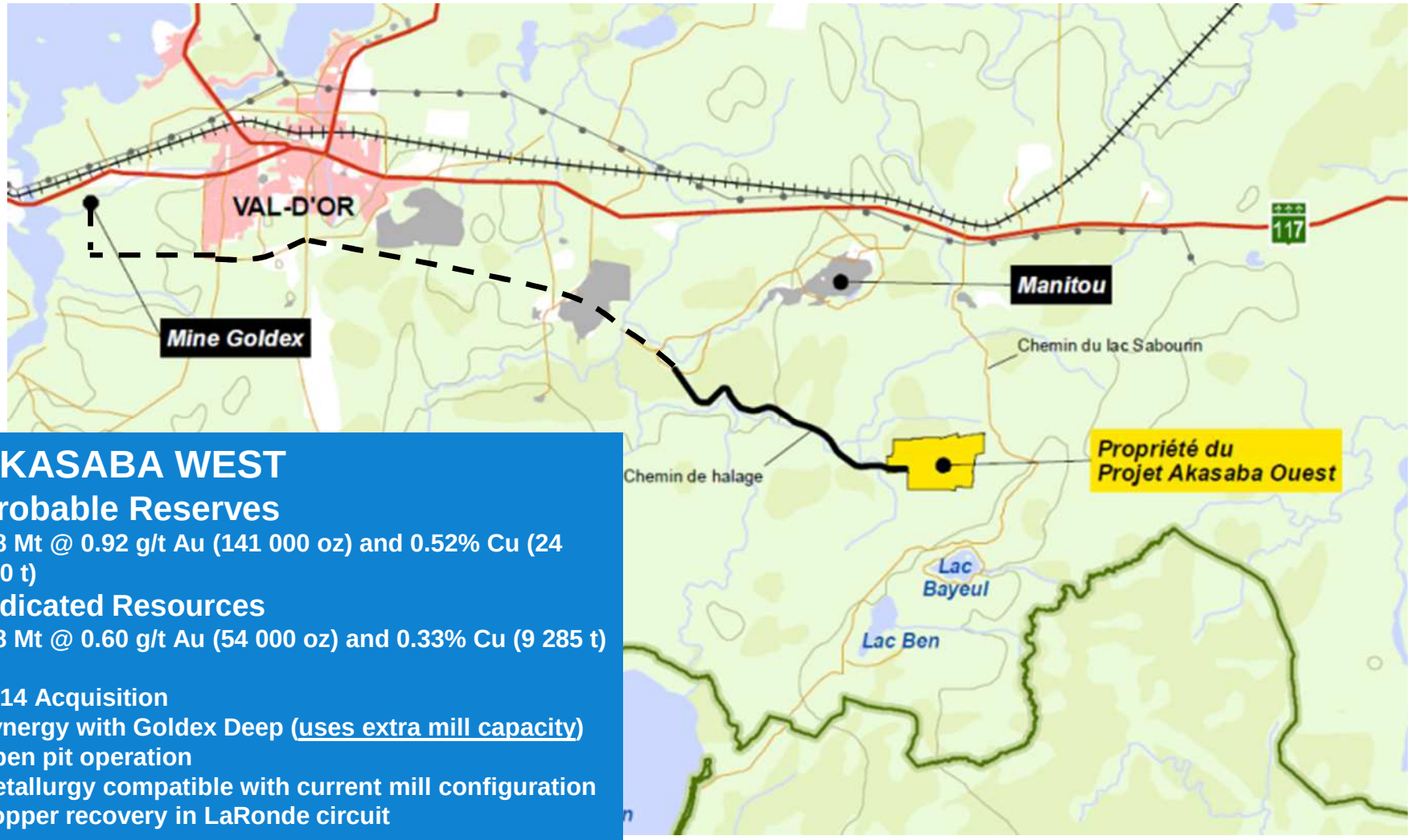
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2016-2019 Outlook



	2016	2017E	2018E	2019E
Gold Production (oz)	120,704	105,000	115,000	120,000
Daily throughput (tpd)	6,954	6,800	-	-
Cost per tonne (CAD$)	$33	$35-37	-	-
Cash Cost per ounce (US$)	$532	$667	-	-

Growth – Akasaba West



AKASABA WEST

Probable Reserves

4.8 Mt @ 0.92 g/t Au (141 000 oz) and 0.52% Cu (24 500 t)

Indicated Resources

2.8 Mt @ 0.60 g/t Au (54 000 oz) and 0.33% Cu (9 285 t)

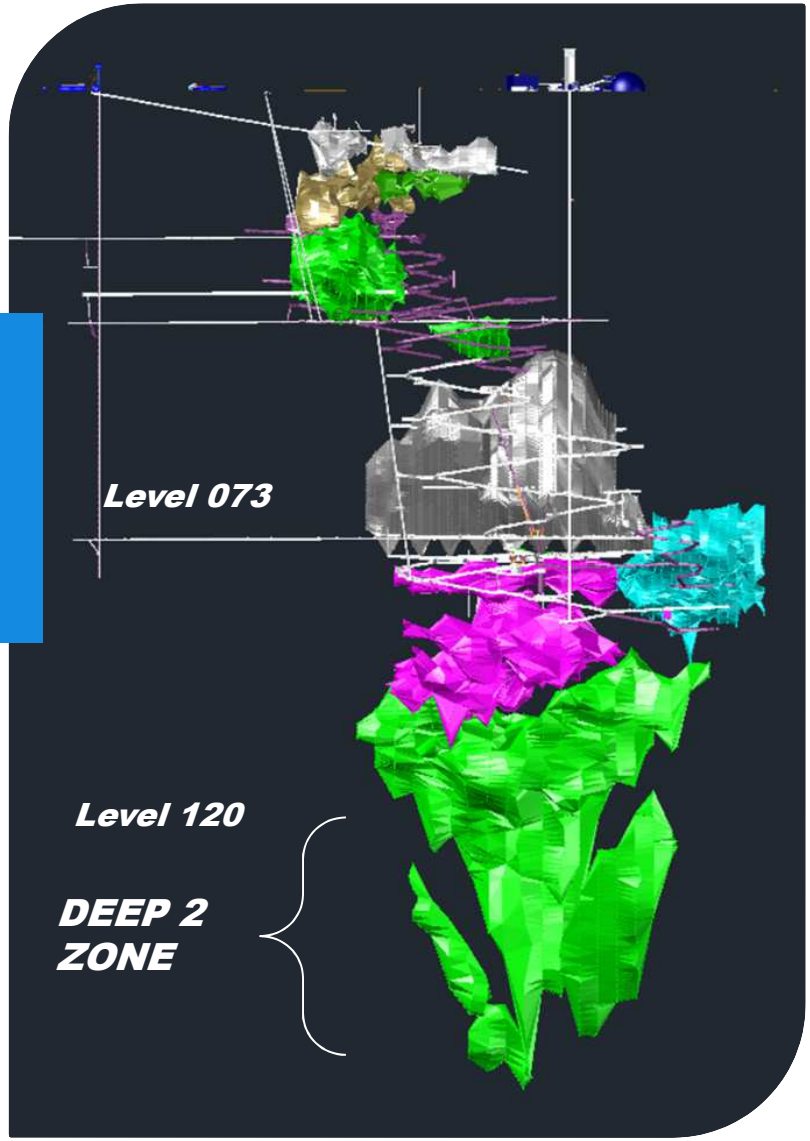
2014 Acquisition
Synergy with Goldex Deep (uses extra mill capacity)
Open pit operation
Metallurgy compatible with current mill configuration
Copper recovery in LaRonde circuit

Permitting process is ongoing
Production start up in late 2018

Growth – Deep 2

DEEP 2
Indicated Resources
3.0 Mt @ 2.09g/t Au (199 000oz)
Inferred Resources
4.2 Mt @ 1.43g/t Au (193 000oz)

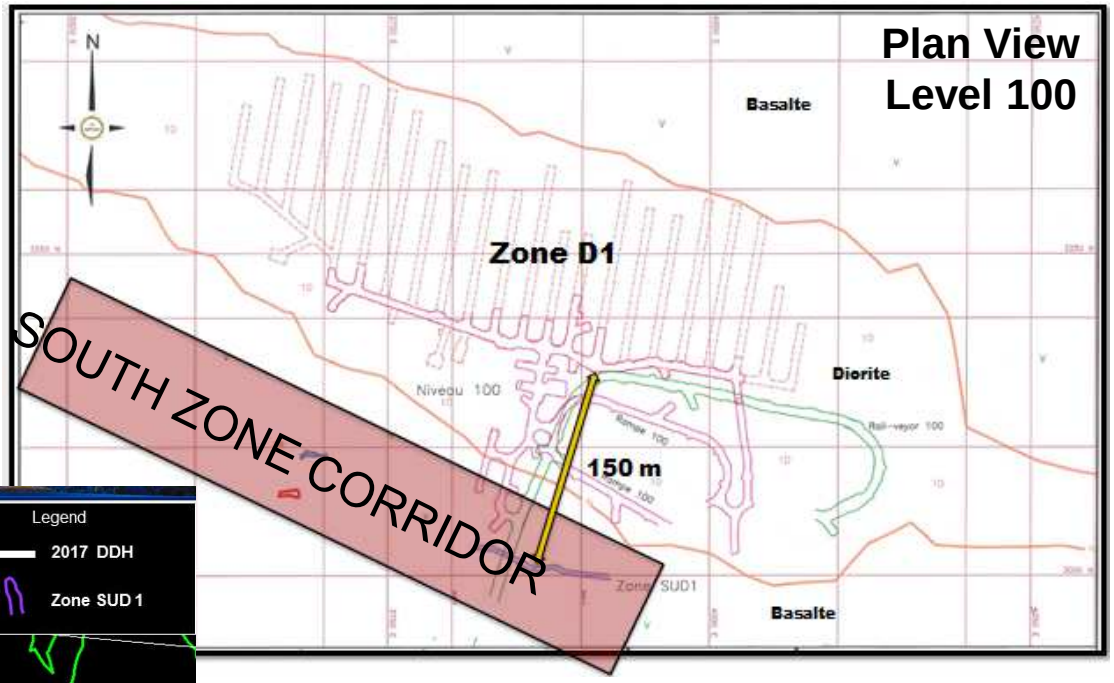
Potential to extend mine life by 2-4 years

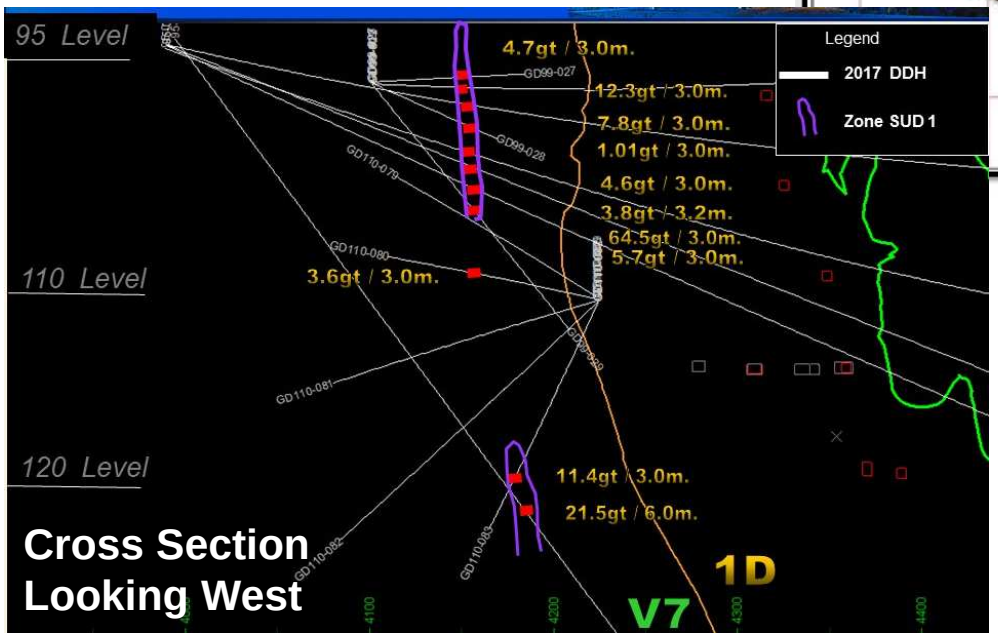


Growth – South Zone

South Zone
Inferred Resources
305 kt @ 5.45 g/t Au (53 000 oz)

- Narrow high grade zone
- Early stage, exploration on going
- Potential to upgrade mine production

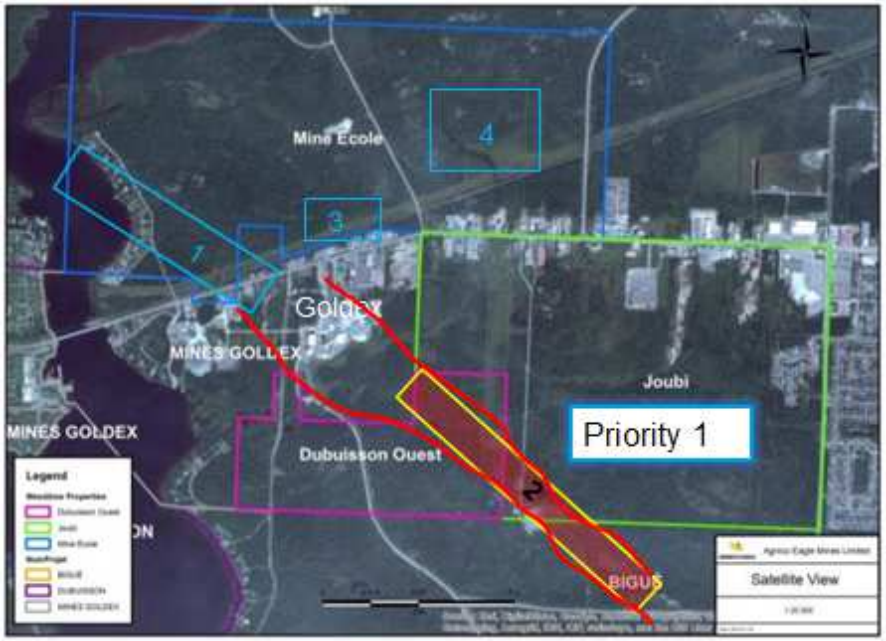


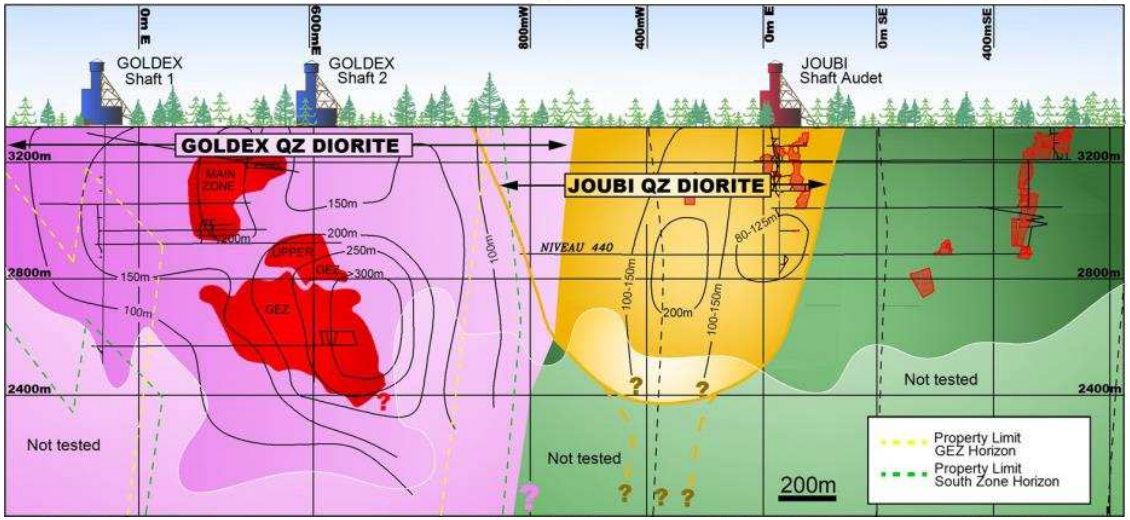


Exploration – Joubi/Mine École

Exploration targets

- 1 – NW extension of the granodiorite
- 2 – SE extension of the granodiorite
- 3 – Deep extension of the granodiorite
- 4 – Diorite pluton NE of the property





Underground Tour – Safety Rules

No smoking is allowed underground or inside any building onsite

Always remain at a minimum distance of 3m from the shaft

Be mindful of signs, safety barricades and ribbons

Mind your step for uneven and slippery floors

Do not blind vehicle operators with your head lamp

Do not stray away from the group. Remain with your guides at all times

Never place yourself between 2 vehicles

Move into a safety bay if a vehicle is approaching

Make sure that the vehicle is stationary before getting in or out of it

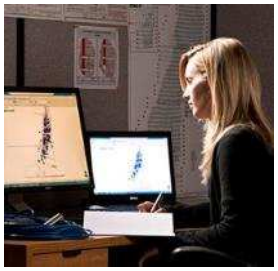
Keep your hands inside the vehicle at all times when it is moving

Always use 3 points of contact while getting in or out of vehicles

Should you feel ill or uncomfortable please let your guide know immediately

AGNICO EAGLE













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