

Scotiabank Mining Conference

November 27, 2018

Forward Looking Statements

The information in this presentation has been prepared as at November 22, 2018. 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 the Company’s plans to build operations at Meliadine, Amaruq, LaRonde Zone 5 and the Company’s expansion plans at Kittila, including the timing, funding, completion and commissioning 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, 2017 filed with Canadian securities regulators and that are included in its Annual Report on Form 40-F for the year ended December 31, 2017 (“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, including by First Nations groups; 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.

Currency

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

Further Information

For further details on Agnico Eagle’s third quarter 2018 results, please see the Company’s news release dated October 24, 2018.

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 “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.

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.

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.

The Company calculates mine operating profit for a given period by taking the amount equal to the Company’s gold production from its mines multiplied by the differential in the price of gold over the total cash costs per ounce. Management uses mine operating profit as a means of assessing the cash flow generation of the business. Estimates of mine operating profit in future periods are based on the Company's production guidance, total cash cost guidance and internal forecasts as of the date hereof.

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 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. For further information on the Company's production guidance at Meliadine, including the qualifications and assumptions made in connection with the preparation of the assessments, please see the Company's press release dated February 14, 2018 and the Company's AIF, as well as the Company's other filings with the Canadian securities regulators and the SEC.

Building A Long Term, Sustainable, Self Funding Business



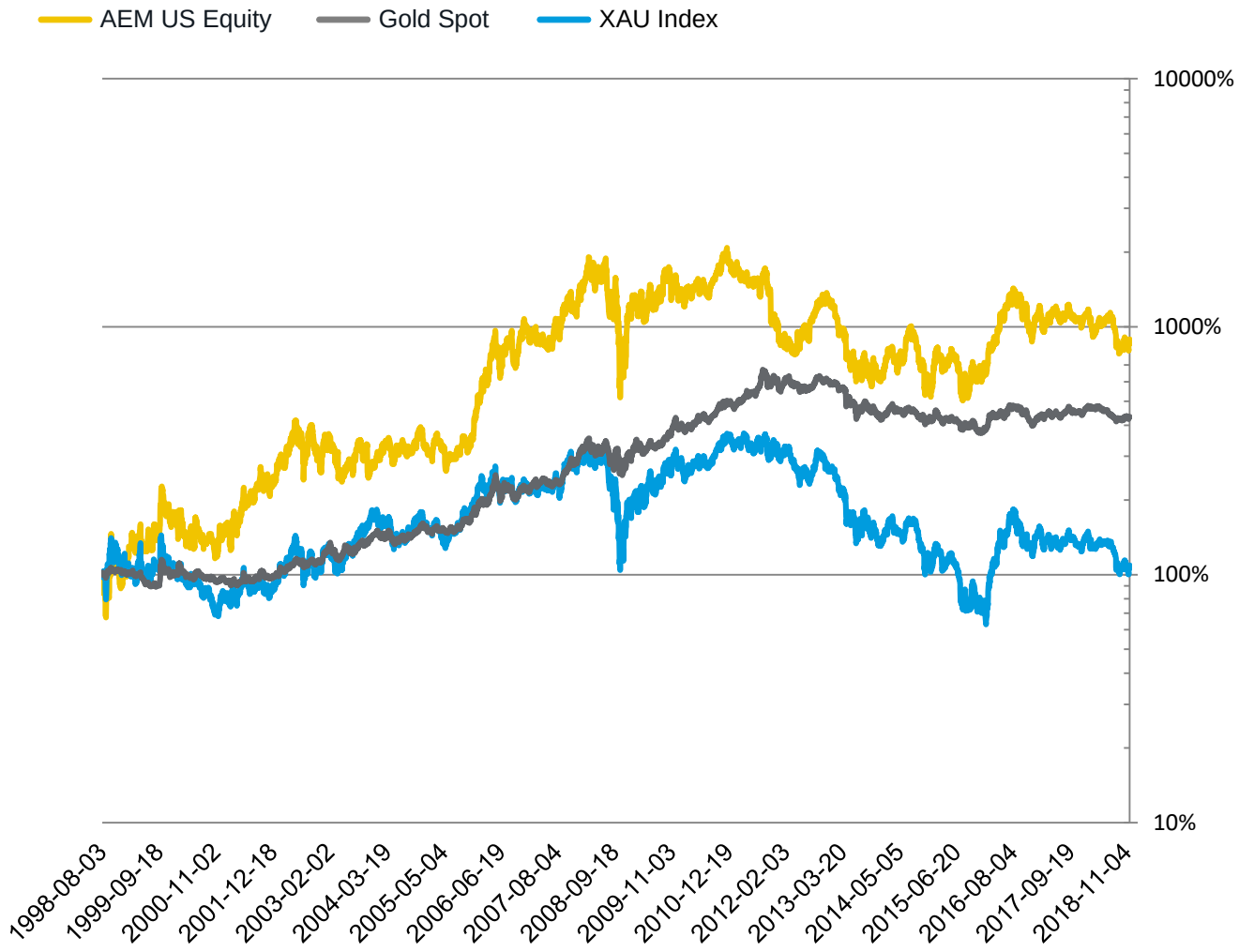




- 6-12 months from completion of large expansion in Nunavut
  - Anticipated growth in gold production to 2.0Moz in 2020
- Expect to move from expansion phase to “harvest” mode
- Target is to be a self-funded business with steady growth in production per share and cash flow per share
- Operating in low-political risk, pro-mining jurisdictions
- Longer term pipeline provides additional opportunities to add value
- Deep “bench strength” – broad range of technical skills and experience

Superior Share Performance Since 1998

Agnico Eagle has Consistently Outperformed Gold and Gold Equities



AEM US Equity **CAGR**

11.36%

Gold Spot **CAGR**

7.48%

XAU Index **CAGR**

0.43%

Source: Bloomberg – August 3, 1998 to November 21, 2018

Agnico Eagle's Long-Term Strategy

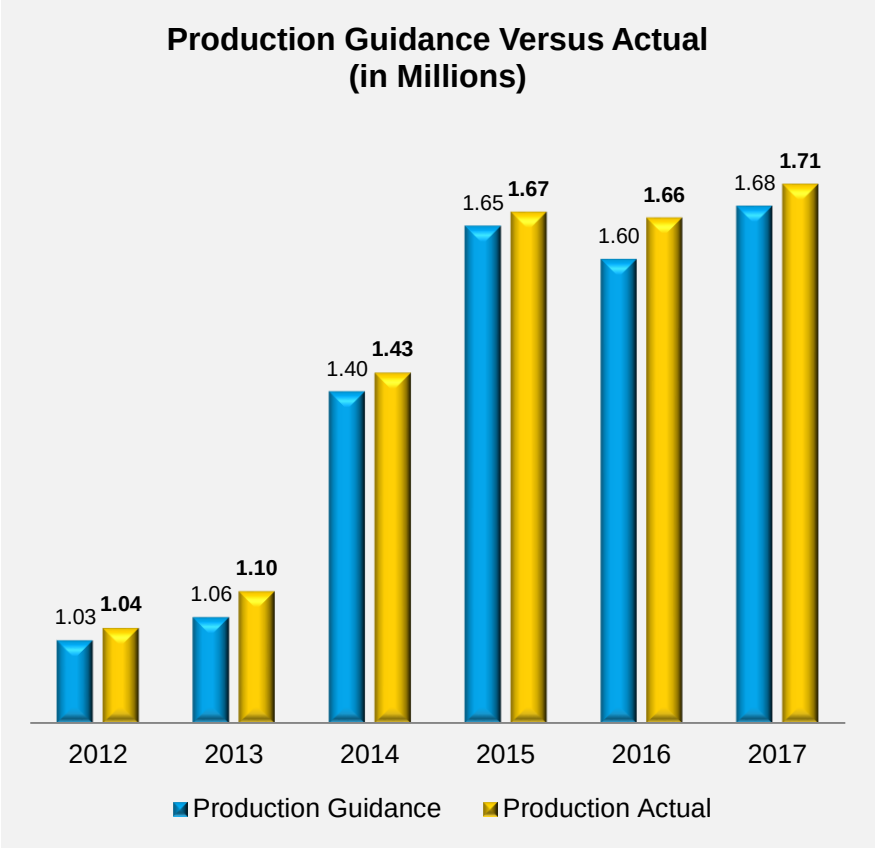
Consistent Approach that Works

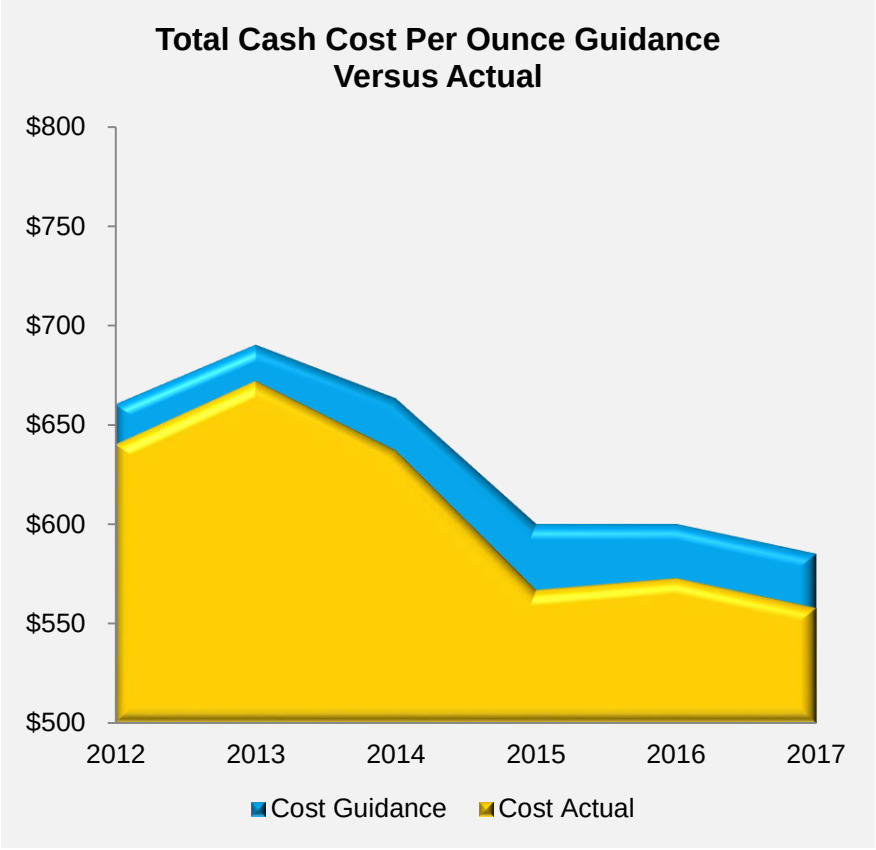
- **Regional Focus**
  - Politically safe, long-term potential
  - Leverage off synergies
  - Best in regions we operate
- **Early-Stage Focus**
  - Buy early – value-add through the drill-bit
  - Buy small, think big
- **Technical Focus**
  - Broad range of technical skills
  - Build own mines
- **Per Share Focus**
  - Low share count at ~235M fully diluted shares outstanding after 61 years



Strong Operating Platform Drives Outperformance

Guidance Exceeded for Six Consecutive Years

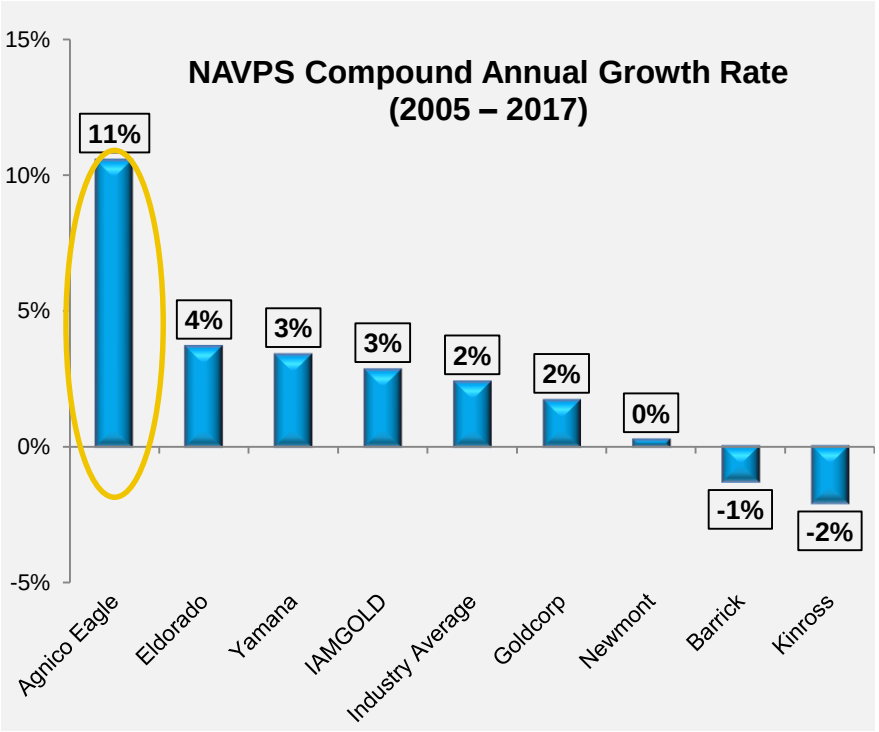




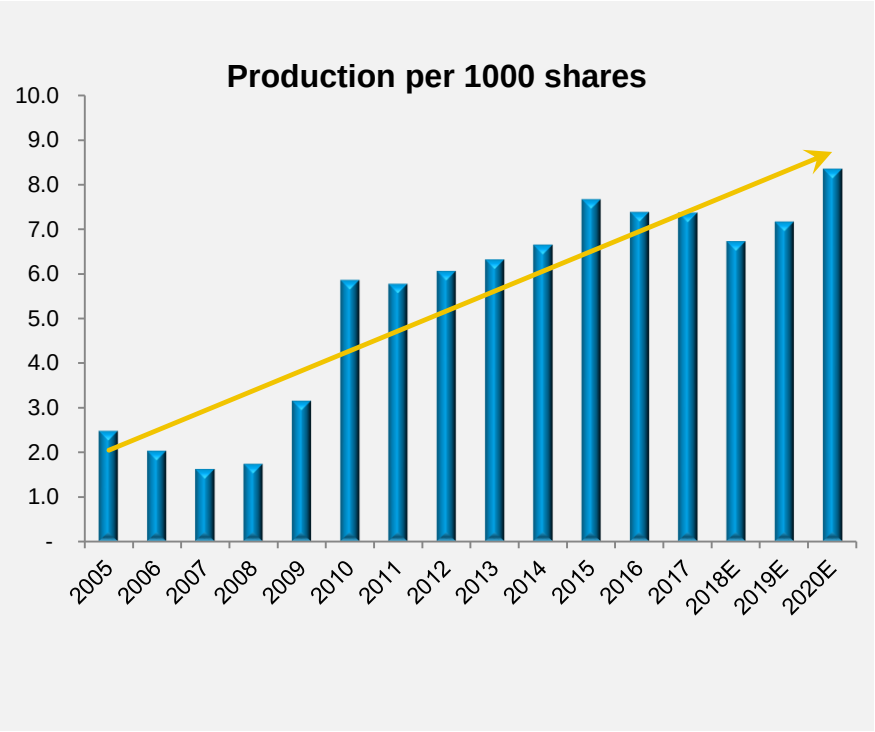
Focused on Growing Value on a per Share Basis

Consistent Strategy that Works

- 11% NAVPS CAGR* from 2005 to 2017 versus 2% NAVPS CAGR of peers
- Production per 1000 Shares CAGR from 2005 to 2020E of 8.44%



Source: Scotiabank Global Banking and Markets, Bloomberg



Source: Company reports

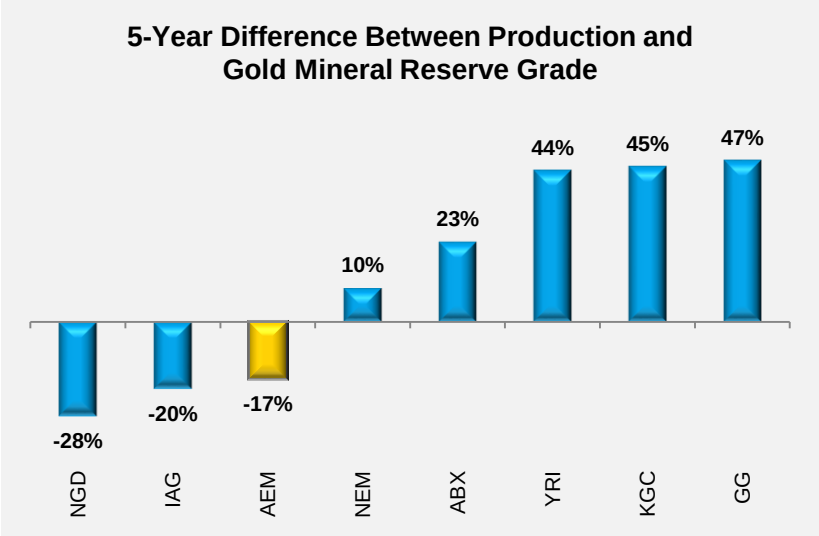
* Compound Annual Growth Rate ("CAGR")

Focused on Maintaining Quality Gold Reserves

Successfully Replaced Gold Reserves in 2017 with Higher Grades



Source: Company reports as at December 31, 2017



Source: Company reports, Raymond James Research

- Mined below reserve grade in 2017
  - 1.91 grams per tonne (“g/t”) gold, compared to reserve grade of 2.31 g/t gold*
- Large percentage of current mineral reserves are mineable at total cash costs below $900/oz
- 2017 gold mineral reserves increased by 3.1% to 20.6Moz of gold (average reserve grade 2.49 g/t)
- 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 14, 2018 news release

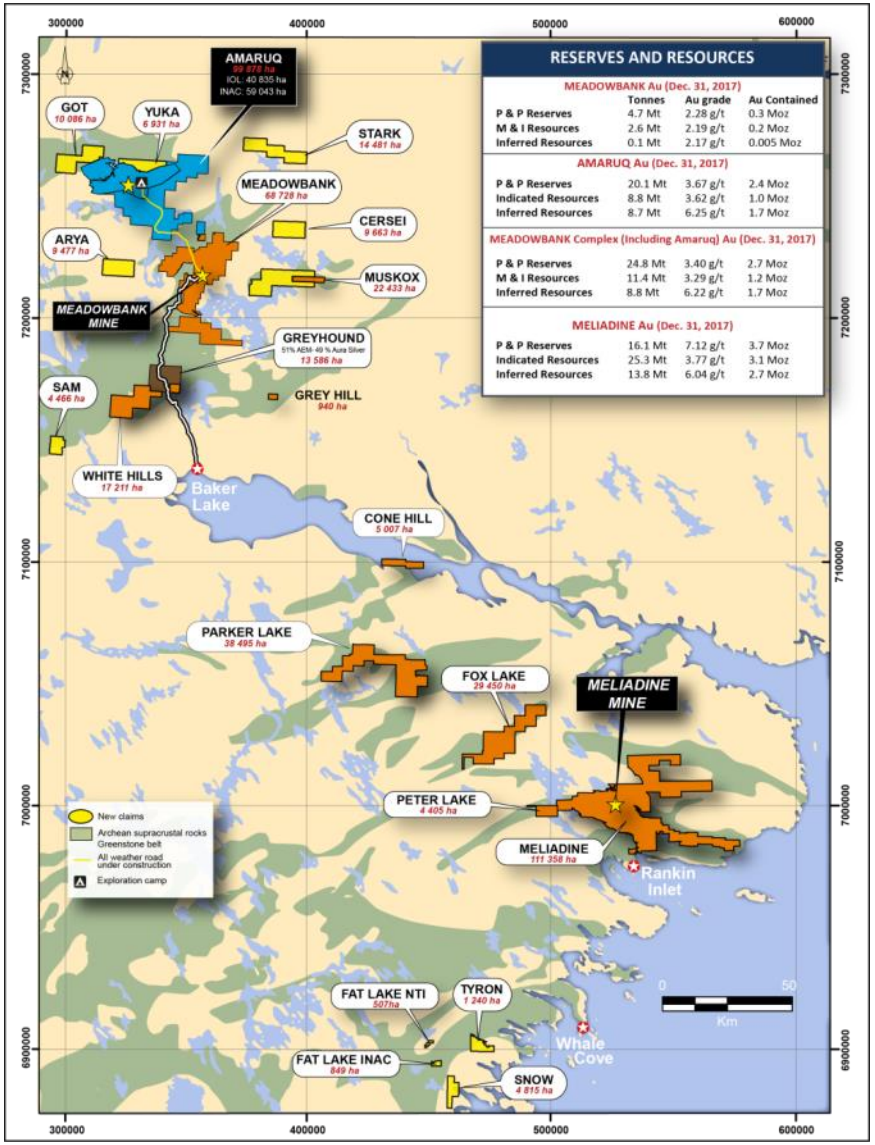
* Reserve grade at December 31, 2016

Nunavut Assets Provide Production Growth in 2019 and Beyond

Nunavut Strategy



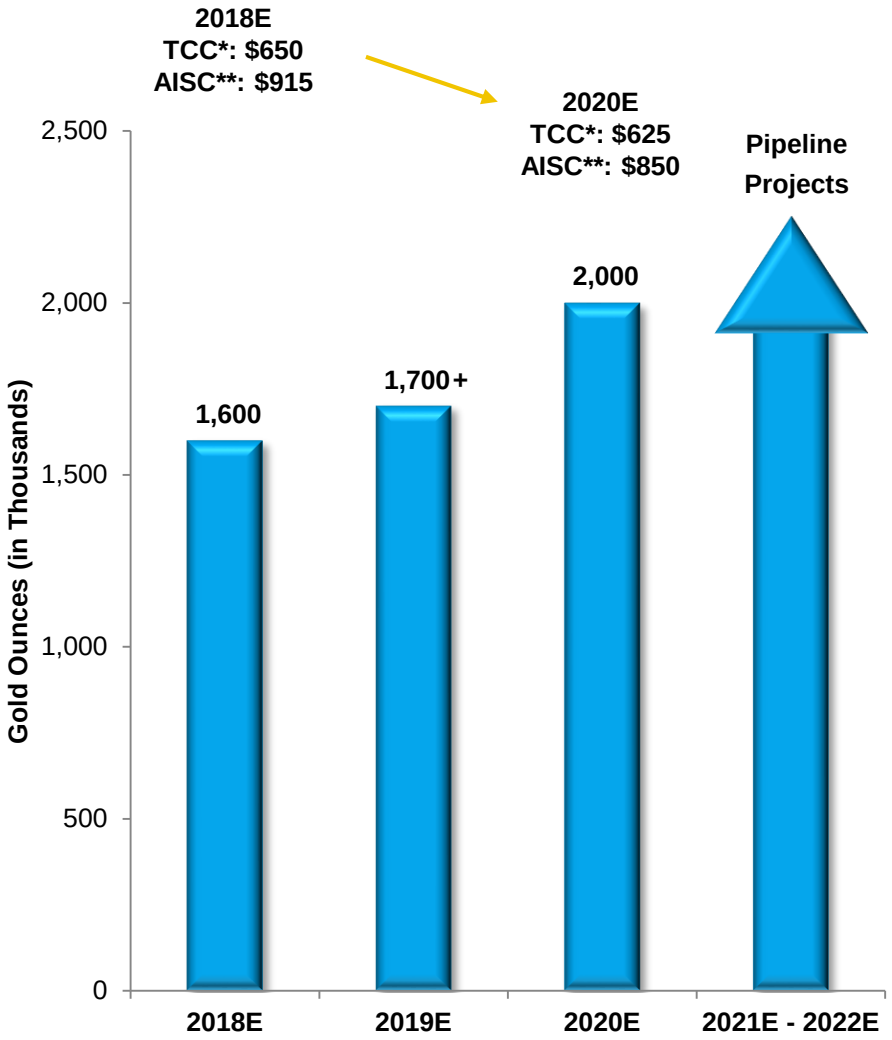
- 20% of Canada's land mass (~2.0M km^2) with a population of ~35,000
- Agnico Eagle in Nunavut
  - Acquired Meadowbank in 2007, operating since 2010
  - Upwards of ~700koz-800koz potential annual production from Meliadine and Amaruq satellite deposit to Meadowbank
- Competitive Advantage
  - Over 10 years experience in the region
  - Logistics from Abitibi/Montreal
  - Infrastructure
  - Relationships with governments, permitting, community and suppliers



Detailed information on mineral reserves and mineral resources can be found in the February 14, 2018 press release

Transitioning to Higher Production and Lower Costs by 2020; Pipeline Expected to Drive Future Production Growth

Expect to Produce Approximately 2.0 Million Ounces of Gold in 2020



* TCC = total cash costs
** AISC = all-in sustaining costs

Near-Term Pipeline Projects	
LaRonde 3	Evaluating a phased development approach (below the depth of 3.1 to 3.5 km) where an additional two or three levels will be developed per year through 2022
Goldex Deep 2 and South Zone	Exploration and ramp development underway to assess potential to mine portions of the Deep 2 Zone and South Zone
Amaruq Underground	Underground ramping underway to carry out additional exploration drilling and assess the potential for underground mining at both the Whale Tail and V zones
Kittila Expansion	Expansion to 2.0 mtpa which is expected to result in ~25% increase in gold production starting in 2021
Pinos Altos / Creston Mascota	Evaluation of satellite zones including Cubiro, Reyna de Plata and Madrono
La India	Evaluation of satellite zones including El Realito

Development Pipeline Expected to Provide Further Production Growth Beyond 2022

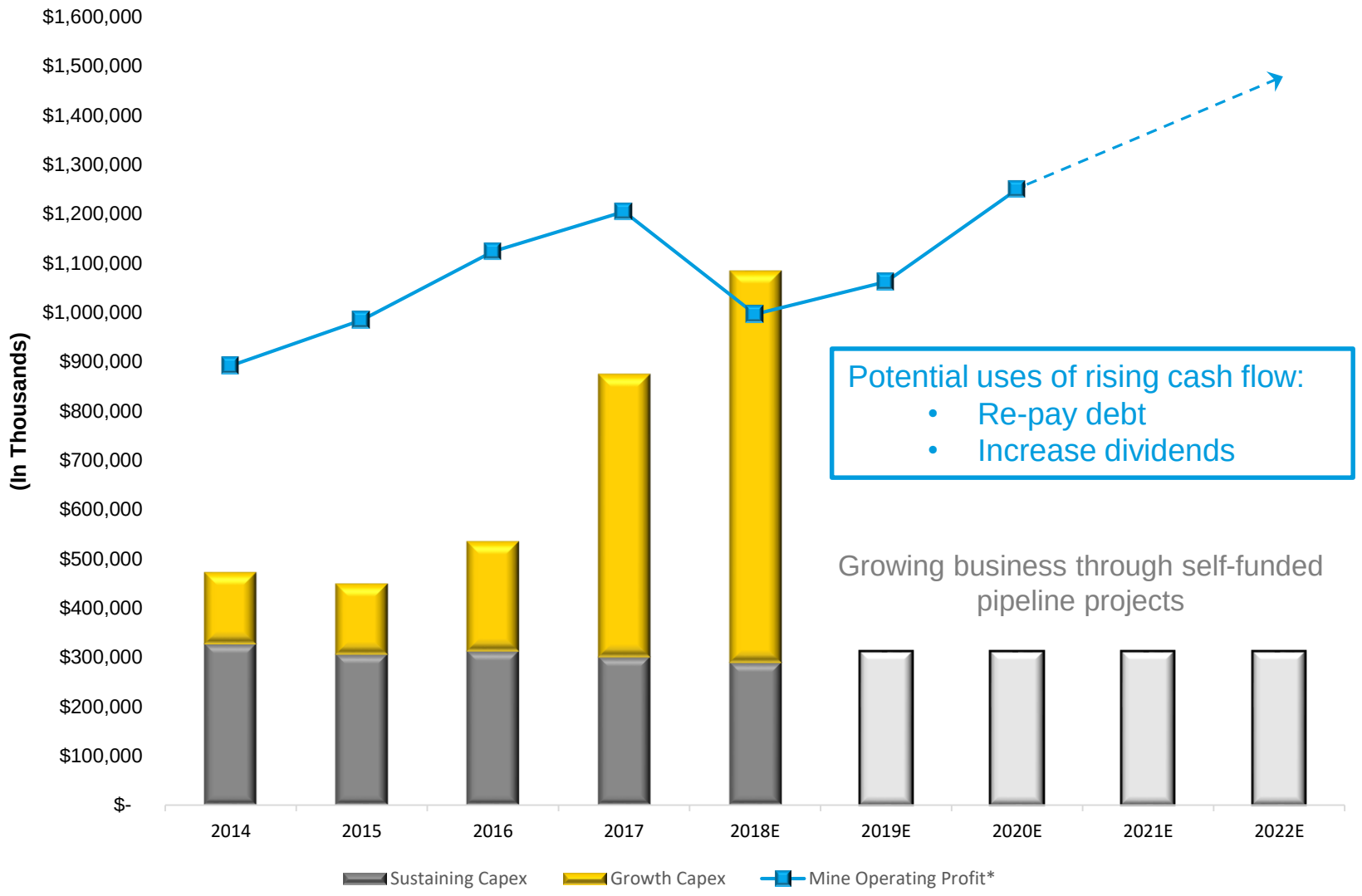






Minesite/Region	Opportunity
Goldex	Evaluation of the Deep 3 Zone (below 1,500 metres)
Canadian Malartic (50%)	Exploring the Odyssey and East Malartic properties to evaluate potential underground mining scenarios
Kittila	Further optimization of underground mine and development of the lower mine with shaft access (below 1,000 metres)
Meadowbank/Amaruq	Continued evaluation of the regional potential at Amaruq
Meliadine	Further drill testing of known zones and gold occurrences on the 80-kilometre-long greenstone belt
Barsele	Testing additional gold mineralized zones and VMS targets to evaluate production potential
Kirkland Lake	Additional drilling and technical reviews underway to evaluate potential mining scenarios at Upper Beaver and/or Upper Canada
Hammond Reef	Potential for production in a higher gold price environment
Santa Gertrudis	Evaluation of known mineralized trends with a view to potentially restart operations at this past producing heap leach mine
El Barqueno	Continue mineral resource expansion and studies to potentially define an initial development plan

Growing Business Positioned to Generate Net Free Cash Flow – Self-Funding Business Model



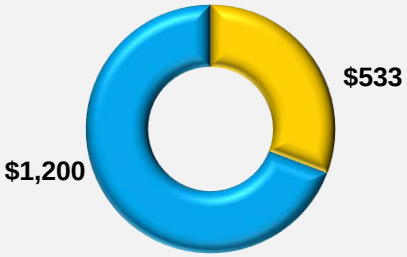
* Mine Operating Profit = ounces x (gold price – total cash costs per ounce). Estimated Mine Operating Profit was based on a gold price of $1250.

For further details on growth capex guidance related to the Amaruq, Meliadine and the Kittila Expansion projects for 2019 and onwards, please refer to the news release dated February 14, 2018.

Financial Position

Strong Financial Liquidity Underpins Current Growth Phase

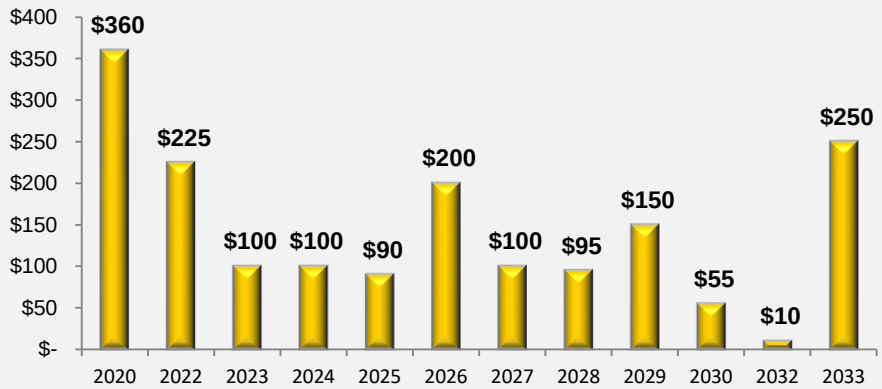
Strong Available Liquidity - $1.7B*



Cash and cash equivalents Undrawn credit facilities

*As at September 30, 2018, excluding accordion

Debt Maturities**

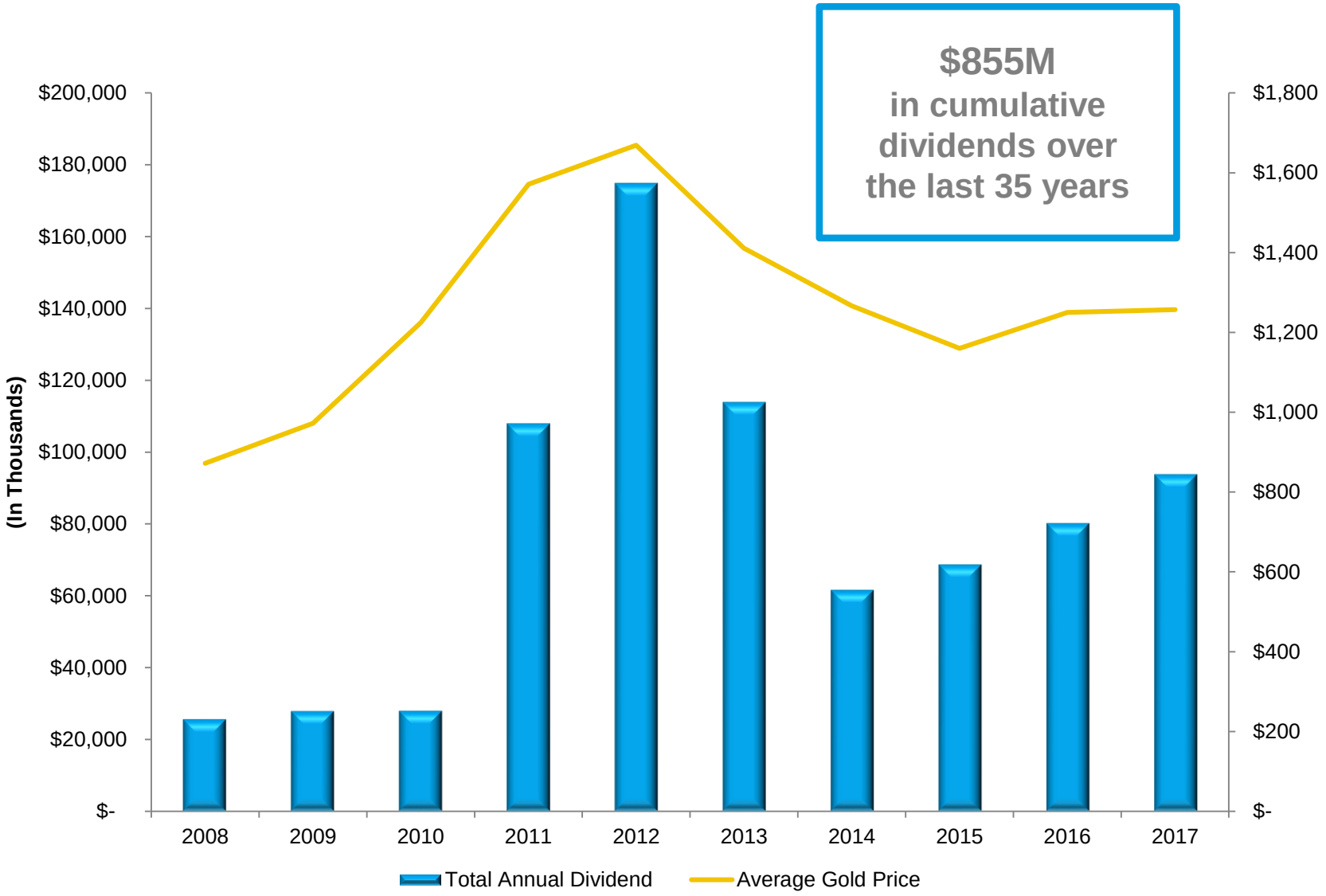


**As at September 30, 2018

- As at September 30, 2018, the Company had strong liquidity with $533 million in cash and cash equivalents and $1.2 billion in undrawn credit lines
- Low share count of 235 million fully diluted shares after 60 years of operating history

Growing Business Positioned to Potentially Grow Dividends

Thirty-Five Years of Consecutive Dividends



Agnico Eagle – A High Quality Low Risk Growth Story







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

- Strong operational performance, meeting or exceeding targets and generating significant cash flow with strong safety performance
- Gold reserves growing and gold grades improving
  - Expect ongoing conversion of M&I mineral resources into mineral reserves at key operations
- Anticipated growth in gold production to 2.0Moz in 2020 drives rising free cash flow
  - Upside beyond 2.0Moz of gold
  - Growth from assets we currently own, in areas we currently operate
  - Funded by cash on hand, operating cash flow and, if needed, drawing on line of credit
- Low political risk in stable, pro-mining jurisdictions
- Project pipeline provides additional opportunities to add value longer term
- Broad range of technical skills and experience to deliver on plan with achievable targets

Appendix



Third Quarter 2018 Highlights







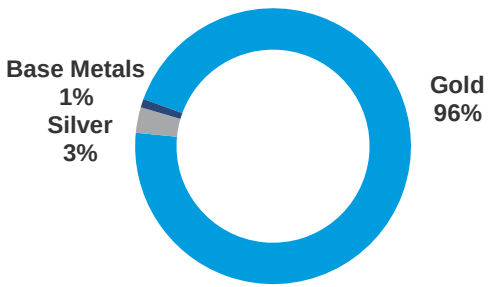
- **Strong quarterly production and cost performance continues** - Payable gold production in Q3 2018 was 421,718 ounces at production costs per ounce of $657, total cash costs per ounce of $637 and AISC of $848 per ounce
- **Production guidance increased for 2018 and 2019** - Production guidance is now forecast to be ~1.60Mozs of gold in 2018, compared to previous guidance of 1.58Mozs. Total cash costs per ounce and AISC are expected to be at or slightly below the mid-point of the 2018 guidance range ($625 to $675 per ounce and $890 to $940 per ounce, respectively). Given the positive development progress in Nunavut, 2019 production guidance is now forecast to exceed the mid-point of the current guidance range (1.63 to 1.77 million ounces). The Company will update its 2019 production guidance in February 2019
- **Meliadine on budget and slightly ahead of schedule** - At the end of Q3 2018, construction was 89% completed and underground development was proceeding as planned. Commissioning of the process plant is expected to begin in Q1 2019, followed by the expected commencement of commercial production in Q2 2019
- **Amaruq continues to advance on schedule and on budget for 2018** - Expansion of the haulage road and exterior construction activities are scheduled to be completed in the fourth quarter of 2018. The first ore is expected to be mined early in Q2 2019 with initial production from the Whale Tail deposit expected to begin in Q3 2019
- **Drilling at Amaruq continues to expand mineralized zones at depth, further highlighting the potential for mining underground** - Recent drilling cut 19.6 g/t gold over 5.6 metres at 656 metres depth, expanding the V Zone westward at depth. Confirmation drilling in the Whale Tail North deposit returned 19.5 g/t gold over 7.0 metres at 477 metres depth. Intercepts, such as 14.2 g/t gold over 5.1 metres at 698 metres depth, reopen and expand the deep potential of the Whale Tail deposit to the west. Underground ramp development is continuing at Amaruq, and the Company is evaluating potential underground mining scenarios
- **A quarterly dividend of $0.11 per share was declared**

Operating Results

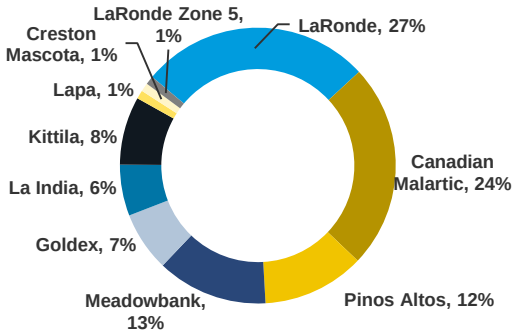
Stable Operational Performance

	Q3 2018			Q3 YTD 2018	
	Production (Gold oz)	Total Cash Costs ($/oz)	Operating Margin ($000's)	Production (Gold oz)	Total Cash Costs ($/oz)
Northern Business					
LaRonde	88,353	$514	$65,405	262,664	$446
LaRonde Zone 5	3,823	$897	$2,402	8,424	$842
Lapa	10,464	$1,061	$1,467	26,719	$916
Goldex	31,255	$611	$17,837	89,659	$654
Canadian Malartic (50%)	88,602	$572	$58,478	263,868	$558
Kittila	49,459	$813	$19,115	139,626	$876
Meadowbank	68,259	$694	$32,816	189,333	$839
	340,215	**$639**	**$197,520**	**980,293**	**$649**
Southern Business					
Pinos Altos	46,405	$533	$29,072	131,887	$560
Creston Mascota	8,024	$996	$1,660	28,728	$882
La India	27,074	$685	$13,569	75,049	$682
	81,503	**$629**	**$44,301**	**235,664**	**$638**
Total	**421,718**	**$637**	**$241,821**	**1,215,957**	**$647**

Q3 2018 Revenue by Metal

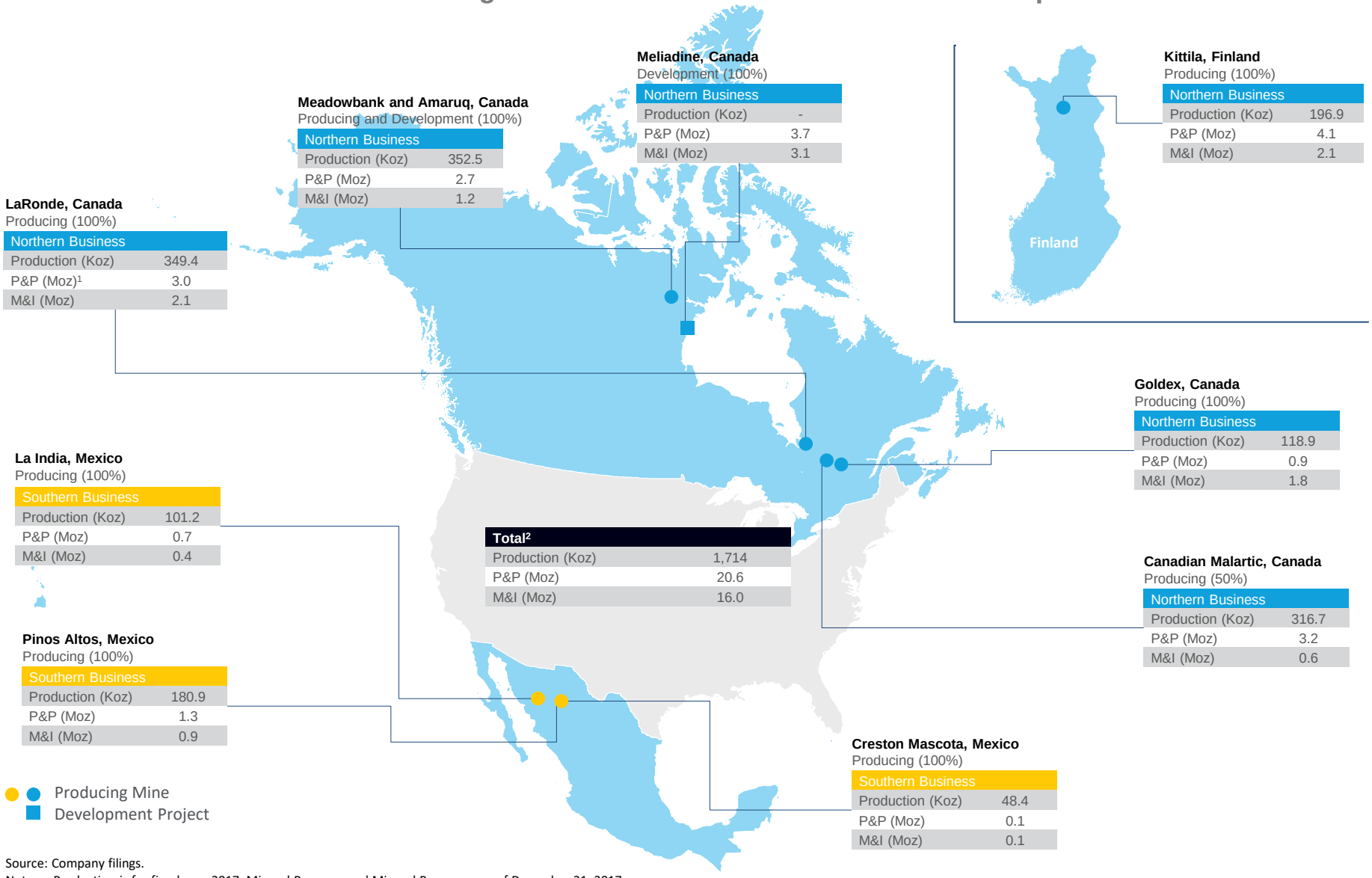


Q3 2018 Total Operating Margin – $241.8M



Diversified Operations

Robust Production in Premier Mining Jurisdictions in North America and Europe



Meliadine, Canada
Development (100%)

Northern Business	
Production (Koz)	-
P&P (Moz)	3.7
M&I (Moz)	3.1

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

Northern Business	
Production (Koz)	352.5
P&P (Moz)	2.7
M&I (Moz)	1.2

Kittila, Finland
Producing (100%)

Northern Business	
Production (Koz)	196.9
P&P (Moz)	4.1
M&I (Moz)	2.1

LaRonde, Canada
Producing (100%)

Northern Business	
Production (Koz)	349.4
P&P (Moz)[1]	3.0
M&I (Moz)	2.1

Goldex, Canada
Producing (100%)

Northern Business	
Production (Koz)	118.9
P&P (Moz)	0.9
M&I (Moz)	1.8

La India, Mexico
Producing (100%)

Southern Business	
Production (Koz)	101.2
P&P (Moz)	0.7
M&I (Moz)	0.4

Total[2]

Production (Koz)	1,714
P&P (Moz)	20.6
M&I (Moz)	16.0

Canadian Malartic, Canada
Producing (50%)

Northern Business	
Production (Koz)	316.7
P&P (Moz)	3.2
M&I (Moz)	0.6

Pinos Altos, Mexico
Producing (100%)

Southern Business	
Production (Koz)	180.9
P&P (Moz)	1.3
M&I (Moz)	0.9

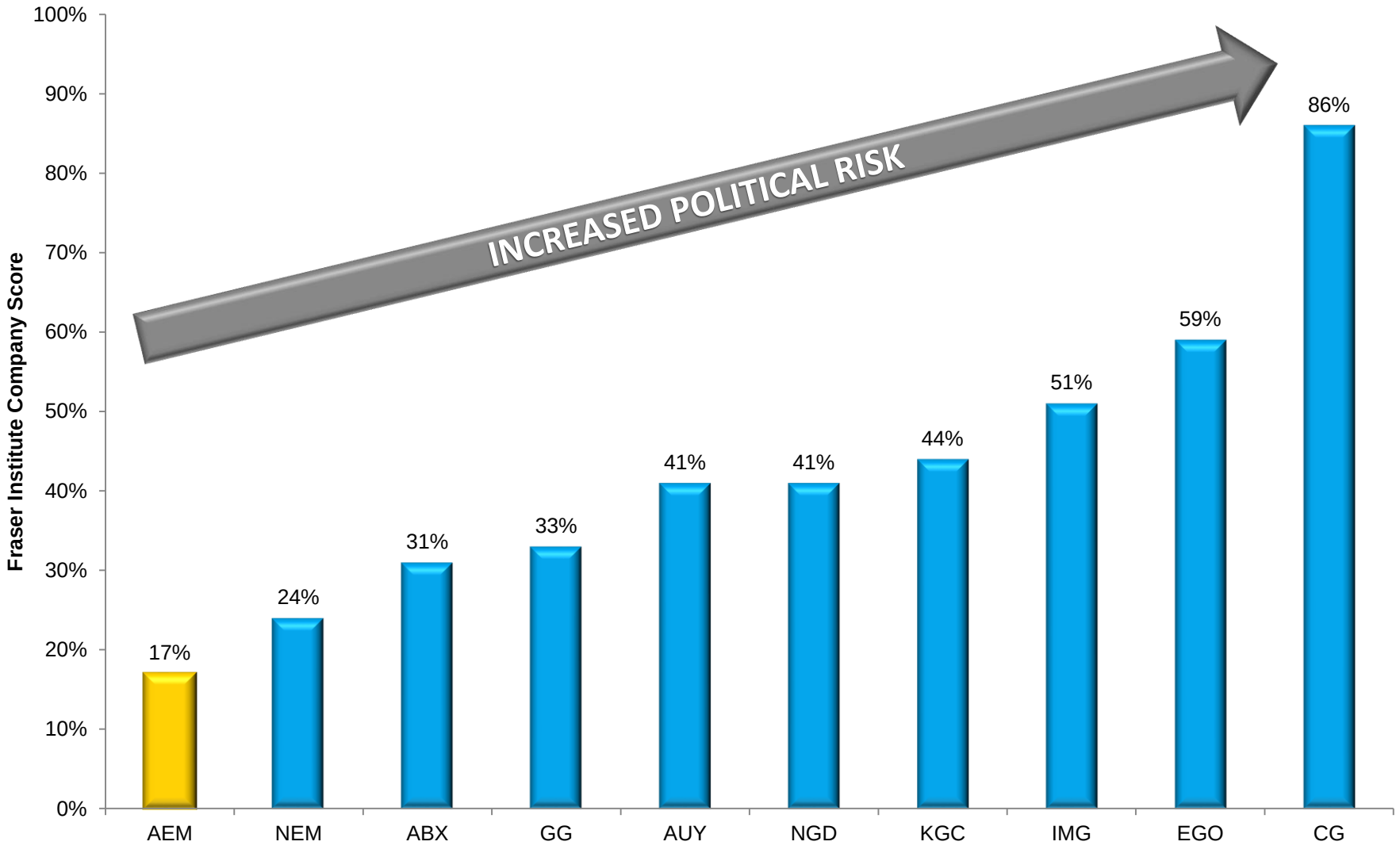
Creston Mascota, Mexico
Producing (100%)

Southern Business	
Production (Koz)	48.4
P&P (Moz)	0.1
M&I (Moz)	0.1

Source: Company filings.
Note: Production is for fiscal year 2017; Mineral Reserves and Mineral Resources as of December 31, 2017.

1. LaRonde mineral reserves and mineral resources are inclusive of LaRonde Zone 5.
2. Totals are indicative of total producing, developing and exploration assets.

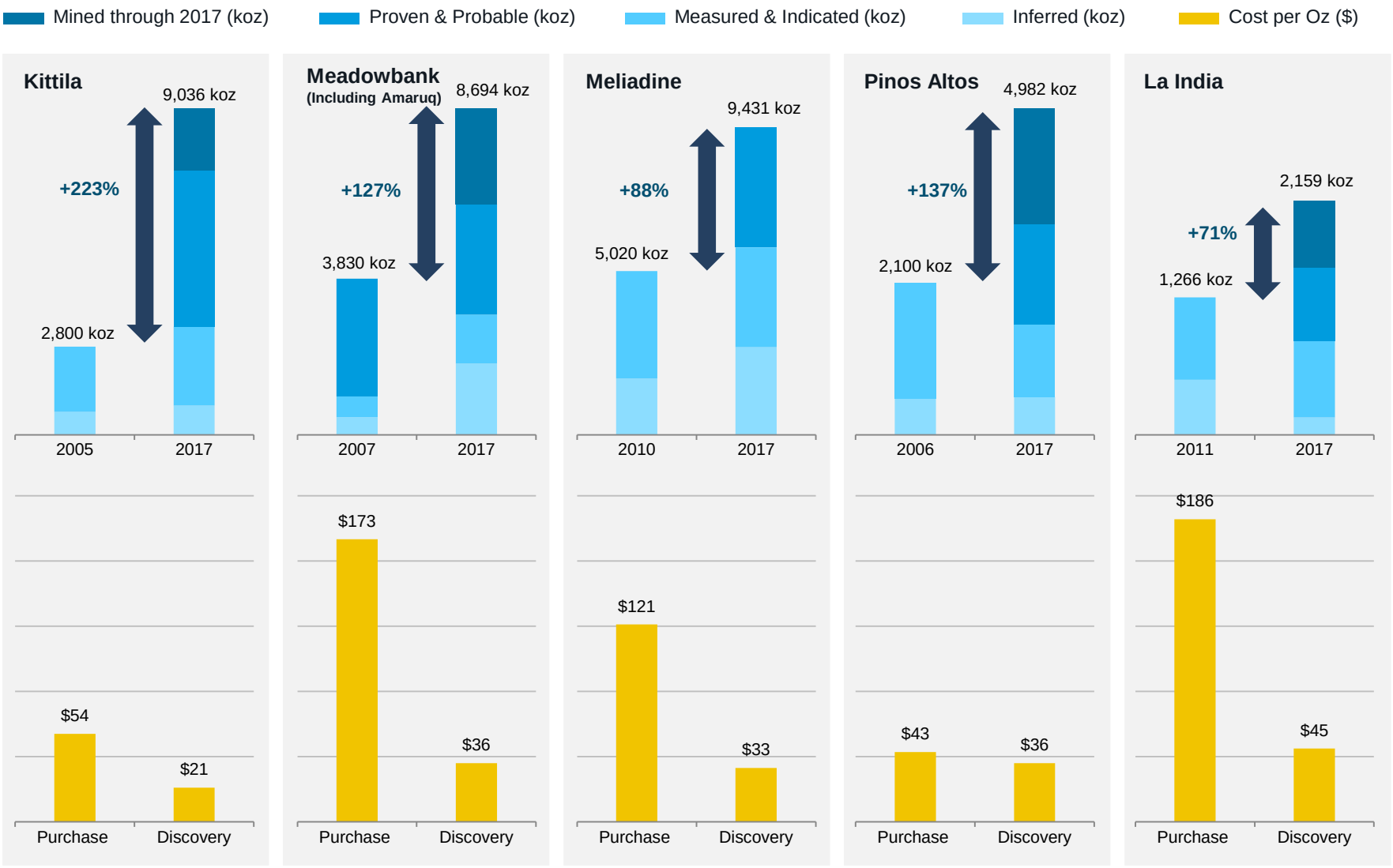
Low Political Risk, Mining Friendly Jurisdictions



Source: Bloomberg, Fraser Institute

Successful M&A and Exploration Strategy

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



For a full detailed description of mineral reserves and mineral resources please see the Company's news release dated February 14, 2018.



Northern Business

Abitibi Region

Production	Q3 YTD 2018 Production and Costs	Highlights

LaRonde



262,664 ozs

at a production cost of $644/oz and total cash costs of $446/oz

- Gold production in Q3 2018 decreased when compared to the prior-year period due to lower tonnage and lower grades resulting from the mining sequence
- Following the successful deployment of the LTE network at LaRonde Zone 5, the Company is installing a similar network at LaRonde. Full coverage below level 269 is expected to be in place by the end of 2018, and the technology will be evaluated for use at LaRonde 3
- The Company is also evaluating the potential to develop Zone 11-3, which is at depth in the past producing Bousquet 2 mine. This zone currently hosts an indicated mineral resource of ~126,000 ounces of gold (824,800 tonnes grading 4.76 g/t gold), and could provide additional production flexibility for the LaRonde complex

Canadian Malartic (50%)



263,868 ozs

at a production cost of $563/oz and total cash costs of $558/oz

- Gold production in the Q3 2018 increased when compared to the prior-year period due to higher throughput and higher grades, partially offset by slightly lower gold recoveries
- Work on the Barnat extension project is proceeding on budget and on schedule. Work is primarily focused on the highway 117 road deviation, overburden stripping and tailings expansion. Production activities at Barnat are scheduled to begin in late 2019

Goldex



89,659 ozs

at a production cost of $656/oz and total cash costs of $654/oz

- Drilling and development is ongoing in the South Zone, which is accessible from the Deep 1 Zone infrastructure. The South Zone consists of quartz veins that have higher grades than those in the primary mineralized zones at Goldex
- The Company is evaluating the potential for the South Zone to provide incremental ore feed to the Goldex mill. Additional development continued at level 106, as a result of better than expected grades. The Company believes that there is potential to increase mining throughput from the South Zone. A test stope in the South Zone is expected to be mined in Q4 2018
- The Company continues to review the timeline for the integration of the Akasaba West project into the Goldex production profile

Lapa



26,719 ozs*

at a production cost of $649/oz and total cash costs of $916/oz

*134 days of milling

- Mining operations at Lapa are forecast to continue to December 2018 with ore stockpiled in October and November expected to be processed in December. As a result, gold production from Lapa for the full year 2018 is now forecast to exceed 30,000 ounces (previous guidance was 25,000 ounces)
- Underground closure will commence once mining operations have ceased and is expected be completed in early 2019. Surface closure is expected to begin in Q2 2019

For a full detailed description of mineral reserves and mineral resources please see the Company's news release dated February 14, 2018.

Abitibi Region

Production	Q3 YTD 2018 Production and Costs	Highlights
LaRonde Zone 5 (LZ5)		
	**8,424 ozs*** at a production cost of $791/oz and total cash costs of $842/oz *61 days of milling	• Mining will continue at LZ5 over the balance of 2018, but in order to maximize production (tonnage and ounces), ore from LZ5 will be batch processed with ore from Lapa until the end of 2018. Currently stockpiled ore from LZ5 is expected to be processed in October and November • Productivity at LZ5 is slightly better than expected. Dilution and mining recovery are slightly better than anticipated while mill recovery is higher than forecast • The LZ5 full production fleet was commissioned in Q3 2018 (two trucks and one scoop tram). Pilot testing of automated mining is expected to start in Q4 2018 for both trucks and the scoop tram

Finland

Production	Q3 YTD 2018 Production and Costs	Highlights
Kittila		
	**139,626 ozs** at a production cost of $864/oz and total cash costs of $876/oz	• Despite record quarterly mill throughput, gold production in Q3 2018 decreased when compared to the prior-year period due to lower grades and recoveries. Grades are expected to remain slightly below guidance for the remainder of 2018 primarily due to the mining sequence. The lower grades are expected to be partially offset by higher throughput • An 8-10 day scheduled autoclave maintenance shutdown will be carried out in late October 2018 • In February 2018, an underground shaft and mill expansion to increase throughput rates at Kittila was approved. This expansion is progressing on schedule and on budget. Shaft raise boring for the first 325 metres was completed in August, and slashing is expected to start at the end of October. Phase 1 of the mill expansion remains on schedule and on budget. Engineering was finalized in Q3 2018, and civil and structural work has begun

Nunavut

Production	Q3 YTD 2018 Production and Costs	Highlights
Meadowbank		
	**189,333 ozs** at a production cost of $881/oz and total cash costs of $839/oz	• Gold production in Q3 2018 was better than Q2 2018 as a result of higher grades and increased tonnage. During the quarter, mining activities were carried out at both the Vault and Portage deposits and in addition, ore was sourced from the marginal stockpile. For all three sources of ore, grades were slightly better than expected • Tonnage in Q3 2018 was better than expected due to the operation of the secondary crusher and a higher ratio of Portage ore (softer) versus Vault ore processed

For a full detailed description of mineral reserves and mineral resources please see the Company's news release dated February 14, 2018.

Amaruq Project Update







Exterior Construction Expected to be Completed in December 2018; Underground Ramp Progressing Well; Exploration Continues to Extend Whale Tail and V Zones at Depth

- Construction activities related to the Whale Tail dike and overburden and waste stripping for Phase 1 of the Whale Tail Pit began in July 2018. Work in Q3 2018 included process plant modifications, expansion of the haulage road, construction of a permanent camp and a new mobile maintenance shop. Road and exterior construction activities are expected to be completed by year-end 2018
- Recent drilling at Amaruq intersected 19.6 g/t gold over 5.6 metres at 656 metres depth, expanding the V Zone westward at depth. A hole in the Whale Tail North deposit returned 19.5 g/t gold over 7.0 metres at 477 metres depth, which could expand the mineral resources outline
- Given ongoing positive drill results from Whale Tail and V-Zone deposits at depth, and the potential to develop an underground mining scenario at Amaruq, in Q3 2018 the Company began capitalizing underground ramp expenditures
- The Whale Tail Expansion permitting process for open pit mining activities at the V Zone and Whale Tail underground commenced on October 15, 2018

Meliadine Project Update







Sealift Completed; Construction Activities are Slightly Ahead of Schedule and on Budget; Potential to Accelerate Commencement of Production

- At September 30, 2018, site construction was 89% complete and underground development activities were progressing as planned
- During Q3 2018 the sealift was largely completed, as was the Rankin Inlet bypass road. Hauling of materials to site can now proceed on a 24-hour basis
- Production drilling for the first stope began on September 19, 2018, ahead of schedule by approximately two weeks. Four stopes are expected to be completed by year-end 2018. The process plant is expected to start up using a 150,000 to 200,000-tonne stockpile of development ore grading approximately 8.5 g/t gold
- The project remains on budget and slightly ahead of schedule for the commencement of commercial production in the second quarter of 2019. The estimated capital budget for 2018 is unchanged at $398 million



Southern Business

Mexico Operations

Production	Q3 YTD 2018 Production and Costs	Highlights
Pinos Altos		
	**131,887 ozs** at a production cost of $782/oz and total cash costs of $560/oz	• The Sinter and Cubiro satellite deposits at Pinos Altos continued to advance in Q3 2018. At Sinter, underground development has begun with 400 metres of lateral development and ancillary drifts completed. Initial production from Sinter is expected to commence in Q4 2018 • At the Cubiro deposit, access road construction was completed in Q3 2018. Ramp development preparation began in September and 460 metres of underground development is planned to start in Q4 2018. Underground exploration and delineation drilling is expected to commence in 2019 • The Company is currently installing an ore sorting pilot plant with the goal of improving feed grades to the processing facilities. Testing is expected to begin in late October and continue for approximately six months. Samples will be processed from all the ore bodies to determine the merits of implementing the technology. Similar ore sorting pilot testing is being considered in the Company's other operating regions
Creston Mascota		
	**28,728 ozs** at a production cost of $982/oz and total cash costs of $882/oz	• Mining at the main Bravo pit began in September. The Company expects to increase production levels and gold grades by in Q4 2018 • A new waste rock storage site has been located closer to the Bravo deposit, which is expected to reduce waste haulage costs. Permits for this new waste dump are expected to be received by the end of 2018 • Work relating to the Phase V heap leach pad expansion was paused from mid-August to late September as a result of the rainy season. The heap leach pad expansion is ongoing and proceeding on budget with completion now expected in Q4 2018
La India		
	**75,049 ozs** at a production cost of $683/oz and total cash costs of $682/oz	• Optimization work on the La India adsorption, desorption and recovery plant and commissioning of the carbon regeneration kiln was completed in the third quarter of 2018. These modifications to the plant contributed to the higher gold production in the quarter • Detailed engineering regarding the heap leach expansion is in progress and is expected to be completed by late October, with construction to begin in Q4 2018. Completion of the heap leach expansion is expected in Q2 2019 • Drilling at El Realito in Q3 2018 focused on testing targets outside the current pit margin. Hole INER18-203 intersected 1.2 g/t gold and 15 g/t silver over 7.4 metres at 30 metres depth in the northwest part of the zone, outside of the current mineral resources area. The El Realito mineralized system remains open along strike (northeast and southwest) and shows significant potential at depth

For a full detailed description of mineral reserves and mineral resources please see the Company's news release dated February 14, 2018.

Mexico Exploration and Development Projects

Exploration and Development	Highlights

El Barqueno



- El Barqueno is estimated to contain 327,000 ounces of gold and 1.3 million ounces of silver in indicated mineral resources (8.0 million tonnes grading 1.27 g/t gold and 4.96 g/t silver) and 318,000 ounces of gold and 4.9 million ounces of silver in inferred mineral resources (8.2 million tonnes grading 1.21 g/t gold and 18.44 g/t silver)
- Approximately 35,000 metres of drilling is expected to be completed in 2018, with a principle focus on testing new target areas. Exploration expenditures in 2018 are expected to total approximately $9.7 million
- Agnico Eagle believes that El Barqueno ultimately has the potential to be developed into a series of open pits utilizing heap leach and/or mill processing, similar to the Pinos Altos mine

Santa Gertrudis



- Agnico Eagle holds a 100% interest in the 42,000-hectare Santa Gertrudis gold property that is located about 180 km north of Hermosillo in Sonora, Mexico
- The property was the site of a historical heap leach operation that produced ~565,000 ounces of gold at a grade of 2.1 g/t gold from 1991 to 1994. As a past producer, substantial surface infrastructure is already in place, including pre-stripped pits, haul roads, water sources and buildings
- Three favorable geological trends with a potential strike length of 18 km have been identified with limited drilling between deposits. The 2018 exploration program at the project consists of 28,000 metres of drilling at a budget of approximately $7.2 million
- In Q3 2018, 13,120 metres were drilled in 89 holes, mainly in the Becerros, Toro, Escondida, Viviana and Trinidad zones. Drilling to validate the historic mineral resource has now been completed and exploration will now focus on mineral resource expansion and testing new target areas like Centauro where a recent hole returned 7.0 g/t gold over 4.0 metres

For a full detailed description of mineral reserves and mineral resources please see the Company's news release dated February 14, 2018.


Innovation
AGNICO EAGLE

Innovation Is an Area of Long Term Strategic Focus at Agnico Eagle

- Collaborating with industry to advance innovative solutions
- Examining and implementing multiple new (for Agnico Eagle) technologies
  - LTE (Long Term Evolution) network: Improved wireless communication
    - Deployed at LZ5 and will be tested on automated mining equipment (evaluating potential to be employed at LaRonde 3)
  - Rail-Veyor: Lower cost ore transportation
    - Deployed at Goldex, evaluating use at other mines
  - Ore sorting: Improve quality of low-grade ore, convert waste to ore
    - Preparing for pilot plant implementation
  - Mechanical cutting: Improve development rates at lower costs
    - Closely following technology pilot to assess fit
  - Energy management: Reduce cost and environmental footprint
    - Examining renewable energy solutions in Nunavut and Mexico





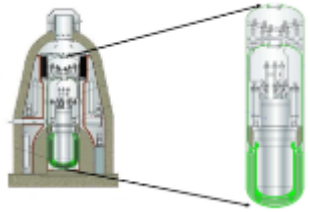




Agnico Eagle's Global Approach to Energy Management

Developing a global approach for energy management across Agnico Eagle's operations to reduce energy costs at select regions by up to 30% and lower greenhouse gas emissions











Areas of Study

- Nunavut
  - Wind/Solar
  - Liquefied Natural Gas (LNG)
  - Hydro
  - Southern power link
- Mexico
  - Examining solutions (i.e. solar power) to increase renewable sources of energy in Mexico



ESG Initiatives

Committed to Being a Leader in Sustainable Development

ENVIRONMENTAL	SOCIAL	GOVERNANCE
We focus on limiting our environmental impacts by: • using natural resources efficiently • preventing or limiting emissions • reducing waste We identify, analyze and manage our environmental risks	We act in a socially responsible manner and contribute to the communities in which we operate We are committed to working with our employees and other stakeholders to create growth and prosperity We work in a transparent manner with local stakeholders	We act in an ethically responsible manner and uphold our core values using our • Code of Business Conduct • Ethics & anti-corruption, anti-bribery policy • Our supplier code of conduct • Our SD policy • Our Indigenous Peoples Engagement Policy

Active participation in leading management and disclosure initiatives

Recognized by independent ESG ratings agencies for our leading industry practices

2017 ESG Performance Highlights



Health and Safety

- **Perfect score** at La India and Lapa with a 0 combined accident frequency for 2017
- **Zero lost-time** accidents at Goldex
- **Best health and safety year** ever for Kittila
- In 2017, the Lapa mine, while preparing for closure, won the **John T. Ryan Trophy** for improved safety performance



Environment

- A new €21.5M water treatment facility built and commissioned at the Kittila mine, one of the largest environmental investments made in Finland in recent years
- 4th Industria Limpia certification for Pinos Altos and Creston Mascota (from PROFEPA)
- Agnico Eagle's Mining Reclamation team won the Tom Peters award for outstanding achievement in the practice of mine reclamation in Ontario



Social

- Corporate Social Responsibility recognition for the 10th consecutive year in Mexico
- Recognized with the Mexico Without Child Labour Award
- Since 2009, $34M in community investment
- 37% of our Meadowbank mine workforce drawn from the Kivalliq region of Nunavut
- 100% of our Pinos Altos and La India mine workforce from Mexico

Mineral Reserves and Mineral Resources



December 31, 2017

MINERAL RESERVES

AGNICO EAGLE

OPERATIONS			PROVEN			PROBABLE			PROVEN & PROBABLE		
GOLD	**Mining Method**	**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%	5,746	4.94	912	9,533	5.66	1,735	15,279	5.39	2,647
LaRonde Zone 5	Underground	100%	3,758	2.02	244	2,477	1.97	157	6,236	2.00	401
Canadian Malartic	Open Pit	50%	24,990	0.95	760	65,509	1.15	2,429	90,499	1.10	3,189
Goldex	Underground	100%	181	1.61	9	18,006	1.57	907	18,186	1.57	917
Akasaba West	Open Pit	100%	-		-	5,194	0.87	145	5,194	0.87	145
Lapa	Underground	100%	127	3.75	15	-		-	127	3.75	15
Meadowbank	Open Pit	100%	1,820	1.36	79	2,888	2.86	265	4,708	2.28	345
Amaruq	Open Pit	100%	-		-	20,063	3.67	2,366	20,063	3.67	2,366
Meadowbank Complex Total			**1,820**	**1.36**	**79**	**22,951**	**3.57**	**2,631**	**24,771**	**3.40**	**2,710**
Meliadine	Open Pit	100%	48	7.17	11	3,693	5.19	617	3,741	5.22	628
Meliadine	Underground	100%	-		-	12,317	7.70	3,050	12,317	7.70	3,050
Meliadine Total			**48**	**7.17**	**11**	**16,010**	**7.12**	**3,666**	**16,058**	**7.12**	**3,677**
Upper Beaver	Underground	50%	-		-	3,996	5.43	698	3,996	5.43	698
Kittilä	Underground	100%	971	4.26	133	25,894	4.75	3,957	26,865	4.74	4,090
Pinos Altos	Open Pit	100%	74	1.06	3	1,159	0.95	35	1,233	0.96	38
Pinos Altos	Underground	100%	4,229	2.58	351	10,973	2.51	885	15,202	2.53	1,235
Pinos Altos Total			**4,304**	**2.55**	**353**	**12,132**	**2.36**	**920**	**16,435**	**2.41**	**1,273**
Creston Mascota	Open Pit	100%	21	0.90	1	2,368	1.47	112	2,389	1.47	113
La India	Open Pit	100%	266	0.49	4	30,394	0.69	674	30,660	0.69	679
Totals			***42,232***	***1.86***	***2,523***	***214,464***	***2.62***	***18,031***	***256,696***	***2.49***	***20,554***

SILVER	**Mining Method**	**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%	5,746	16.79	3,102	9,533	18.78	5,755	15,279	18.03	8,857
Pinos Altos	Open Pit	100%	74	63.45	152	1,159	23.41	872	1,233	25.83	1,024
Pinos Altos	Underground	100%	4,229	68.38	9,297	10,973	67.16	23,693	15,202	67.50	32,990
Pinos Altos Total	**subtotal**		**4,304**	**68.29**	**9,449**	**12,132**	**62.98**	**24,565**	**16,435**	**64.37**	**34,015**
Creston Mascota	Open Pit	100%	21	9.56	6	2,368	30.36	2,311	2,389	30.18	2,318
La India	Open Pit	100%	266	3.40	29	30,394	2.14	2,094	30,660	2.15	2,123
Totals			***10,336***	***37.87***	***12,587***	***54,427***	***19.84***	***34,725***	***64,763***	***22.72***	***47,312***

COPPER	**Mining Method**	**Ownership**	000 Tonnes	%	tonnes Cu	000 Tonnes	%	tonnes Cu	000 Tonnes	%	tonnes Cu
LaRonde	Underground	100%	5,746	0.22	12,874	9,533	0.23	22,252	15,279	0.23	35,126
Akasaba West	Open Pit	100%	-		-	5,194	0.49	25,535	5,194	0.49	25,535
Upper Beaver	Underground	50%	-		-	3,996	0.25	9,990	3,996	0.25	9,990
Totals			***5,746***	***0.22***	***12,874***	***18,724***	***0.31***	***57,776***	***24,470***	***0.29***	***70,651***

ZINC	**Mining Method**	**Ownership**	000 Tonnes	%	tonnes Zn	000 Tonnes	%	tonnes Zn	000 Tonnes	%	tonnes Zn
LaRonde	Underground	100%	5,746	0.41	23,405	9,533	1.17	111,079	15,279	0.88	134,484
Totals			***5,746***	***0.41***	***23,405***	***9,533***	***1.17***	***111,079***	***15,279***	***0.88***	***134,484***

December 31, 2017

AGNICO EAGLE

MINERAL RESOURCES

OPERATIONS			MEASURED			INDICATED			MEASURED & INDICATED			INFERRED		
GOLD	**Mining Method**	**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%	-		-	7,789	5.38	1,348	7,789	5.38	1,348	5,285	5.49	932
LaRonde Zone 5	Underground	100%	-		-	9,306	2.42	724	9,306	2.42	724	2,826	5.33	485
Ellison	Underground	100%	-		-	651	3.25	68	651	3.25	68	2,323	3.39	253
Canadian Malartic	Open Pit	50%	295	0.45	4	1,008	0.46	15	1,303	0.46	19	1,105	0.96	34
Canadian Malartic	Underground	50%	1,742	1.48	83	9,969	1.69	543	11,711	1.66	626	3,713	1.67	200
Canadian Malartic Total			**2,037**	**1.33**	**87**	**10,977**	**1.58**	**558**	**13,014**	**1.54**	**645**	**4,818**	**1.51**	**234**
Odyssey	Underground	50%	-		-	108	2.45	9	108	2.45	9	11,246	2.32	838
East Malartic	Underground	50%	-		-	-		-	-		-	18,974	2.02	1,235
Goldex	Underground	100%	12,360	1.86	739	18,267	1.77	1,038	30,627	1.80	1,777	26,871	1.51	1,300
Akasaba West	Open Pit	100%	-		-	2,184	0.70	49	2,184	0.70	49	-		-
Lapa	Underground	100%	159	3.62	18	576	4.07	75	734	3.97	94	587	7.16	135
Zulapa	Open Pit	100%	-		-	-		-	-		-	391	3.14	39
Meadowbank	Open Pit	100%	199	1.00	6	2,386	2.29	175	2,585	2.19	182	68	2.17	5
Amaruq	Open Pit	100%	-		-	7,118	3.15	720	7,118	3.15	720	978	4.30	135
Amaruq	Underground	100%	-		-	1,661	5.64	301	1,661	5.64	301	7,704	6.50	1,609
Amaruq Total			**-**		**-**	**8,779**	**3.62**	**1,021**	**8,779**	**3.62**	**1,021**	**8,682**	**6.25**	**1,744**
Meadowbank Complex Total			**199**	**1.00**	**6**	**11,165**	**3.33**	**1,197**	**11,364**	**3.29**	**1,203**	**8,751**	**6.22**	**1,749**
Meliadine	Open Pit	100%	-		-	10,481	3.46	1,166	10,481	3.46	1,166	909	4.56	133
Meliadine	Underground	100%	-		-	14,799	4.00	1,901	14,799	4.00	1,901	12,935	6.14	2,553
Meliadine Total			**-**		**-**	**25,280**	**3.77**	**3,068**	**25,280**	**3.77**	**3,068**	**13,844**	**6.04**	**2,686**
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 Project	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
Upper Canada	Open Pit	50%	-		-	-		-	-		-	2,443	1.97	155
Upper Canada	Underground	50%	-		-	-		-	-		-	3,606	6.22	721
Upper Canada Total			**-**		**-**	**-**		**-**	**-**		**-**	**6,049**	**4.50**	**876**
Kittilä	Open Pit	100%	-		-	229	3.41	25	229	3.41	25	373	3.89	47
Kittilä	Underground	100%	1,592	2.59	132	18,909	3.12	1,899	20,501	3.08	2,032	8,992	4.20	1,213
Kittilä Total			**1,592**	**2.59**	**132**	**19,138**	**3.13**	**1,924**	**20,730**	**3.09**	**2,057**	**9,364**	**4.18**	**1,260**
Kuotko	Open Pit	100%	-		-	-		-	-		-	284	3.18	29
Kylmäkangas	Underground	100%	-		-	-		-	-		-	1,896	4.11	250
Barsele	Open Pit	55%	-		-	2,911	1.07	100	2,911	1.07	100	1,574	1.12	57
Barsele	Underground	55%	-		-	544	2.18	38	544	2.18	38	8,667	2.53	705
Barsele Total			**-**		**-**	**3,455**	**1.25**	**138**	**3,455**	**1.25**	**138**	**10,241**	**2.31**	**761**
Pinos Altos	Open Pit	100%	-		-	621	1.10	22	621	1.10	22	6,165	0.61	120
Pinos Altos	Underground	100%	-		-	15,537	1.85	925	15,537	1.85	925	5,040	2.44	396
Pinos Altos Total			**-**		**-**	**16,158**	**1.82**	**947**	**16,158**	**1.82**	**947**	**11,205**	**1.43**	**516**
Creston Mascota	Open Pit	100%	-		-	2,503	0.66	53	2,503	0.66	53	591	0.29	6
La India	Open Pit	100%	16,252	0.32	168	11,150	0.67	240	27,402	0.46	409	7,055	0.41	92
Tarachi	Open Pit	100%	-		-	22,665	0.40	294	22,665	0.40	294	6,476	0.33	68
El Barqueño Gold	Open Pit	100%	-		-	7,980	1.27	327	7,980	1.27	327	8,199	1.21	318
Totals			***115,429***	***0.81***	***3,014***	***194,115***	***2.07***	***12,940***	***309,544***	***1.60***	***15,954***	***164,319***	***2.87***	***15,170***

SILVER	**Mining Method**	**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%	-		-	7,789	20.20	5,058	7,789	20.20	5,058	5,285	12.13	2,060
Kylmäkangas	Underground	100%	-		-	-		-	-		-	1,896	31.11	1,896
Pinos Altos	Open Pit	100%	-		-	621	20.07	401	621	20.07	401	6,165	20.85	4,133
Pinos Altos	Underground	100%	-		-	15,537	45.28	22,621	15,537	45.28	22,621	5,040	37.67	6,104
Pinos Altos Total			**-**		**-**	**16,158**	**44.32**	**23,022**	**16,158**	**44.32**	**23,022**	**11,205**	**28.42**	**10,237**
Creston Mascota	Open Pit	100%	-		-	2,503	6.80	547	2,503	6.80	547	591	5.97	113
La India	Open Pit	100%	16,252	1.80	942	11,150	4.64	1,663	27,402	2.96	2,605	7,055	2.83	642
Tarachi	Open Pit	100%	-		-	22,665	0.00	-	22,665	0.00	-	6,476	0.00	-
El Barqueño Silver	Open Pit	100%	-		-	-		-	-		-	9,160	107.30	31,599
El Barqueño Gold	Open Pit	100%	-		-	7,980	4.96	1,272	7,980	4.96	1,272	8,199	18.44	4,860
Totals			***16,252***	***1.80***	***942***	***68,245***	***14.39***	***31,563***	***84,497***	***11.96***	***32,505***	***49,866***	***32.07***	***51,408***

COPPER	**Mining Method**	**Ownership**	000 Tonnes	%	Tonnes Cu	000 Tonnes	%	Tonnes Cu	000 Tonnes	%	Tonnes Cu	000 Tonnes	%	Tonnes Cu
LaRonde	Underground	100%	-		-	7,789	0.27	20,997	7,789	0.27	20,997	5,285	0.23	11,993
Akasaba West	Open Pit	100%	-		-	2,184	0.41	9,004	2,184	0.41	9,004	-		-
Upper Beaver	Underground	50%	-		-	1,818	0.14	2,567	1,818	0.14	2,567	4,344	0.20	8,642
El Barqueño Gold	Open Pit	100%	-		-	7,980	0.19	14,908	7,980	0.19	14,908	8,199	0.19	15,802
Totals			**-**		**-**	***19,771***	***0.24***	***47,476***	***19,771***	***0.24***	***47,476***	***17,828***	***0.20***	***36,437***

ZINC	**Mining Method**	**Ownership**	000 Tonnes	%	Tonnes Zn	000 Tonnes	%	Tonnes Zn	000 Tonnes	%	Tonnes Zn	000 Tonnes	%	Tonnes Zn
LaRonde	Underground	100%	-		-	7,789	0.76	59,228	7,789	0.76	59,228	5,285	0.40	21,026
Totals			**-**		**-**	***7,789***	***0.76***	***59,228***	***7,789***	***0.76***	***59,228***	***5,285***	***0.40***	***21,026***

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.

Assumptions used for the December 31, 2017 mineral reserves estimate at all mines and advanced projects reported by the Company

	Metal prices				Exchange rates		
	Gold (US$/oz)	Silver (US$/oz)	Copper (US$/lb)	Zinc (US$/lb)	C$ per US$1.00	Mexican peso per US$1.00	US$ per €1.00
Long-life operations and projects	$1,150	$16.00	$2.50	$1.00	C$1.20	MXP16.00	US$1.15
Short-life operations – Lapa, Meadowbank mine, Santos Nino pit and Creston Mascota satellite operation at Pinos Altos					C$1.25	MXP17.00	Not applicable
Upper Canada, Upper Beaver*, Canadian Malartic mine**	$1,200	Not applicable	$2.75	Not applicable	C$1.25	Not applicable	Not applicable

**The Upper Beaver project has a C$125/tonne net smelter return (NSR)*
***The Canadian Malartic mine uses a cut-off grade between 0.35 g/t and 0.37 g/t gold (depending on the deposit)*

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, 2017. 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.



AGNICO EAGLE

Trading Symbol:
AEM on TSX & NYSE

Investor Relations:
416-947-1212
info@agnicoeagle.com

agnicoeagle.com

WORLD GOLD COUNCIL