

FIRST QUARTER 2018 RESULTS

AGNICO EAGLE

Forward Looking Statements

The information in this presentation has been prepared as at April 26, 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 and funding thereof and production therefrom; statements concerning other expansion projects, recovery rates, mill throughput, optimization and projected exploration expenditures, including costs and other estimates upon which such projections are based; statements regarding timing and amounts of capital expenditures and other assumptions; estimates of future mineral reserves, mineral resources, mineral production, optimization efforts and sales; estimates of mine life; estimates of future capital expenditures and other cash needs, and expectations as to the funding thereof; statements as to the projected development of certain ore deposits, including estimates of exploration, development and production and other capital costs and estimates of the timing of such exploration, development and production or decisions with respect to such exploration, development and production; estimates of mineral reserves and mineral resources; statements regarding the Company's ability to obtain the necessary permits and authorizations in connection with its exploration, development and mining operations and the anticipated timing thereof; statements regarding anticipated future exploration; and the anticipated timing of events with respect to the Company's mine sites and statements regarding the sufficiency of the Company's cash resources and other statements regarding anticipated trends with respect to the Company's operations, exploration and the funding thereof. Such statements reflect the Company's views as at the date of this presentation and are subject to certain risks, uncertainties and assumptions, and undue reliance should not be placed on such statements. Forward-looking statements are necessarily based upon a number of factors and assumptions that, while considered reasonable by Agnico Eagle as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The material factors and assumptions used in the preparation of the forward looking statements contained herein, which may prove to be incorrect, include, but are not limited to, the assumptions set forth herein and in management's discussion and analysis ("MD&A") and the Company's Annual Information Form ("AIF") for the year ended December 31, 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 first quarter 2018 results, please see the Company's news release dated April 26, 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.

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.

Agnico Eagle – A High Quality Low Risk Growth Story







Strategy Remains on Track for 2018

- Q1 2018 operational performance was in line with guidance. Moving through 2018 a key focus will be on optimizing unit costs and improving productivity
- As the Nunavut business transitions from the Meadowbank deposit to Amaruq and Meliadine, with much higher gold production expected in 2020, total cash costs per ounce and all-in-sustaining costs ("AISC") are expected to decline below current levels
- Cash flow generation remains strong and the monetization of non-core assets provides extra financial flexibility
- The Nunavut development projects remain on budget and schedule for start up in 2019
  - Amaruq permitting is on track for approval in Q2 2018 with construction activities projected shortly thereafter
  - At Meliadine, construction activities are 60% completed; plant commissioning scheduled to begin in Q1 2019 and initial production expected in Q2 2019
- Exploration is delivering strong results at numerous sites, which should help expand mineral reserves and mineral resources at year end 2018

First Quarter 2018 Highlights





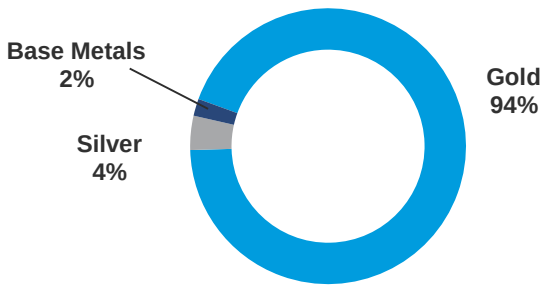
- **Solid operational performance** – Payable gold production in Q1 2018 was 389,278 ounces at production costs per ounce of $759, total cash costs per ounce of $648 and AISC of $889
- **Production and cost guidance reiterated for 2018 –** Full year production guidance is unchanged at 1.53 Mozs of gold at total cash costs per ounce of $625 to $675 and AISC of $890 to $940 per ounce
- **Nunavut development projects progressing on schedule and on budget** – Amaruq permitting is on track for approval in Q2 2018 and the underground exploration ramp is proceeding as planned. Meliadine construction and development is progressing well and procurement activities for the 2018 barge season are now complete
- **Infill drilling at the East Malartic property yields favourable results, potential development options under review** – Recent drilling at East Malartic has returned significant intersections of 2.5 grams per tonne ("g/t") gold over 37.7 metres at 238 metres depth, including 3.6 g/t gold over 10.6 metres. Studies are underway to evaluate potential mining scenarios at both East Malartic and the neighbouring Odyssey project. Permitting activities to provide ramp access to both projects are currently underway
- **Acquisition of Yamana Gold Inc.'s ("Yamana") 50% interest in the Canadian exploration assets of Canadian Malartic Corporation ("CMC") completed in late March 2018** – Agnico Eagle now owns the exploration assets of CMC, which include the Kirkland Lake and Hammond Reef projects. At Kirkland Lake, a 25,700 metre drill program will be carried out in 2018 to further evaluate known deposits and test new target areas
- **Monetization of non-core assets –** The Company is assessing opportunities to monetize non-core assets, including the West Pequop Joint Venture, Summit and PQX properties in Nevada, the Cobalt mining properties in the historic Cobalt silver district in Ontario and the disposition of its equity investment in Belo Sun Mining Corp.
- **A quarterly dividend of $0.11 per share was declared**

Operating Results

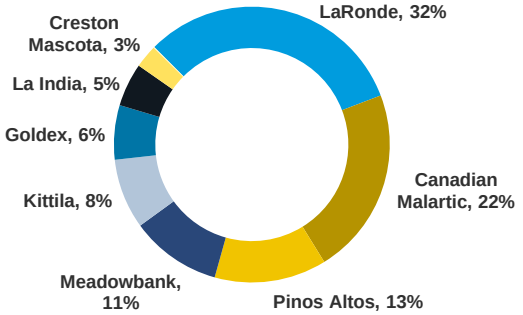
Stable Operational Performance

	Q1 2018		
	Production (Gold oz)	**Total Cash Costs** ($/oz)	**Operating Margin** ($000's)
Northern Business			
LaRonde	89,785	$427	$89,760
Lapa	1,722	$1,056	$289
Goldex	27,924	$674	$18,052
Canadian Malartic (50%)	83,403	$566	$62,261
Kittila	48,118	$882	$23,309
Meadowbank	61,447	$923	$30,193
	312,399	**$657**	**$223,864**
Southern Business			
Pinos Altos	41,836	$539	$37,219
Creston Mascota	11,988	$738	$7,636
La India	23,055	$668	$14,390
	76,879	**$609**	**$59,245**
Total	**389,278**	**$648**	**$283,109**

Q1 2018 Revenue by Metal



Q1 2018 Total Operating Margin – $283.1M



Financial Highlights

Stable Production Providing Solid Cash Flow Performance

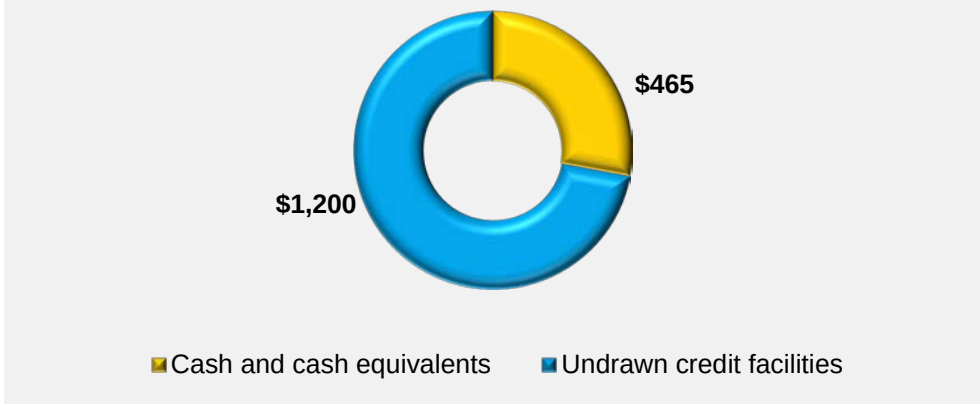
	Q1 2018	Q1 2017
Realized Gold Price ($/oz)	**$1,332**	$1,223
Revenues (millions)	**$578**	$547
Earnings (millions)	**$45**	$76
Earnings per share (basic)	**$0.19**	$0.33
Cash provided by operating activities* (millions)	**$208**	$223
Operating Cash flow per share* (basic)	**$0.89**	$0.98

***After changes in non-cash components of working capital**

Financial Position

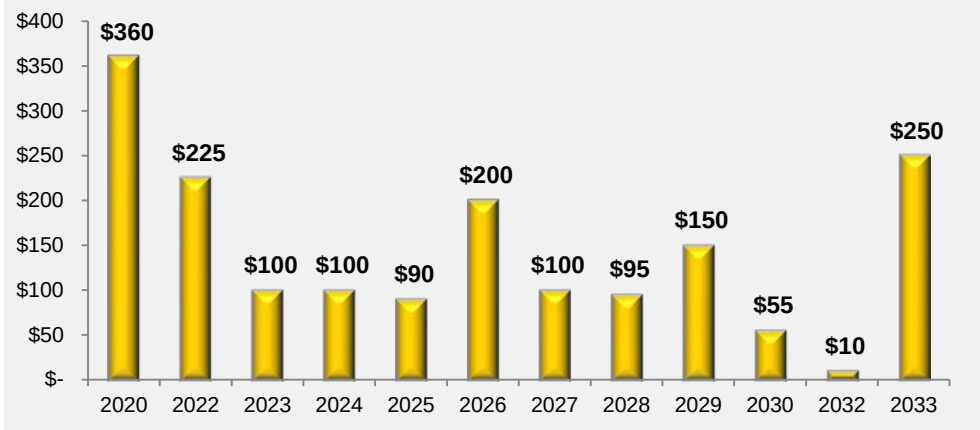
Strong Financial Liquidity Underpins Current Growth Phase

Strong Available Liquidity - $1.7B*



*As at March 31, 2018, excluding accordion

Debt Maturities**



**As at April 5, 2018

- As at March 31, 2018, the Company had strong liquidity with $465 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
- On April 5, 2018, the Company issued notes to certain institutional investors totalling $350 million. The notes consist of $45 million at 4.38% due 2028, $55 million at 4.48% due 2030 and $250 million at 4.63% due 2033. The terms of the notes are substantially the same as the terms of the outstanding notes of the Company



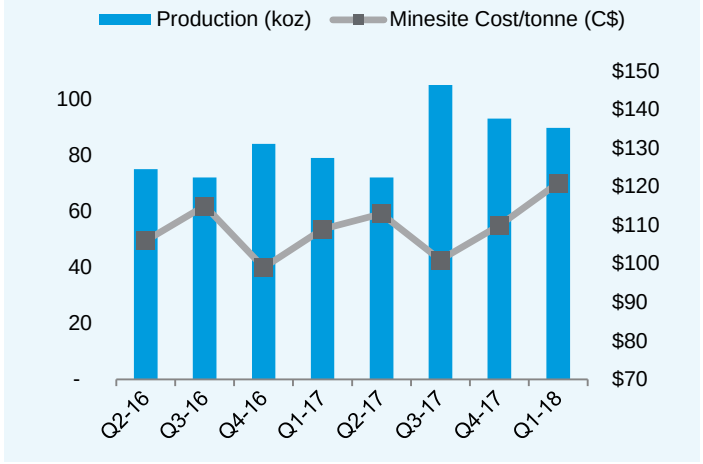
NORTHERN BUSINESS

LaRonde

Higher Grades Drive Strong First Quarter Performance as the Mine Enters its 30th Year of Production

Proven & probable gold reserves (million oz)	**Indicated gold resource** (million oz)	**Inferred gold resource** (million oz)	**Q1 2018 Production** (koz)	**Q1 2018 Total Cash Costs/oz**
2.6	**1.3**	**0.9**	**90**	**$427**





- Gold production in Q1 2018 increased when compared to the prior-year period due to higher grades resulting from the mining sequence in the lower part of the mine
- At the LaRonde 3 project, the Company is evaluating a phased approach to development between the 311 and 350 levels. Under this approach, an additional two or three levels is planned to be developed per year through 2022. This is expected to result in the conversion of ~1.2 million ounces of mineral resources into mineral reserves with full mining activities to be initiated in 2022
- The Company believes that this phased approach is a lower risk, less capital intensive option for developing the deeper levels of the LaRonde mine

See AEM February 14, 2018 press release and appendix for detailed breakdown of mineral reserves and mineral resources

Lapa Mine and LaRonde Zone 5 Project

Milling of Lapa Ore Resumed in March 2018; Production Remains on Schedule for Early Q3 2018 at LaRonde Zone 5





- At the Lapa mine, milling operations resumed in March 2018 with processing expected to continue through the commencement of production from LaRonde Zone 5. Mining operations will continue into Q2 2018 at a reduced rate. Production guidance from Lapa for 2018 remains unchanged at 10,000 ounces
- In Q1 2018, development of the first five mining stopes at LaRonde Zone 5 was essentially completed and the first production blast is expected in early May 2018
- The paste plant is expected to be commissioned in Q2 2018. Development of LaRonde Zone 5 is on budget and remains on schedule for commercial production in early Q3 2018

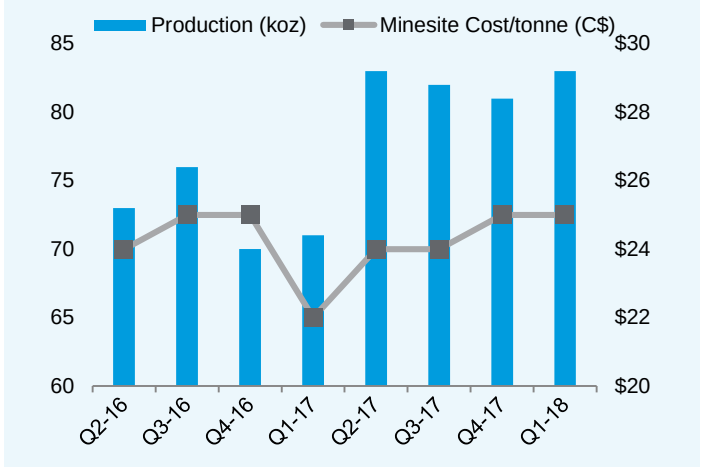
Canadian Malartic (50% Interest)

Record Quarterly Gold Production; First Drill Results Reported for East Malartic Project

Proven & probable gold reserves (million oz)	**Measured & indicated gold resource** (million oz)	**Inferred gold resource** (million oz)	**Q1 2018 Production** (koz)	**Q1 2018 Total Cash Costs/oz**
3.2	**0.6**	**0.2**	**83**	**$566**

Mineral reserves and mineral resources represent Agnico Eagle's 50% interest as of December 31, 2017





- Gold production in Q1 2018 increased when compared to the prior-year period due to higher throughput and grades
- In 2018, exploration is focusing on converting inferred mineral resources to indicated mineral resources on the shallower portions of the Odyssey South and East Malartic zones and further drilling to better define the geometry of the higher-grade internal zones at Odyssey
- Permitting activities are underway for an exploration ramp to provide access to the shallower portions of the Odyssey South and East Malartic zones. Development of the ramp is expected to begin in late 2018. The goal of this program is to provide higher grade feed to the Canadian Malartic mill and extend the current mine life
- The Barnat expansion remains on budget and schedule for commencement of mining in late 2019

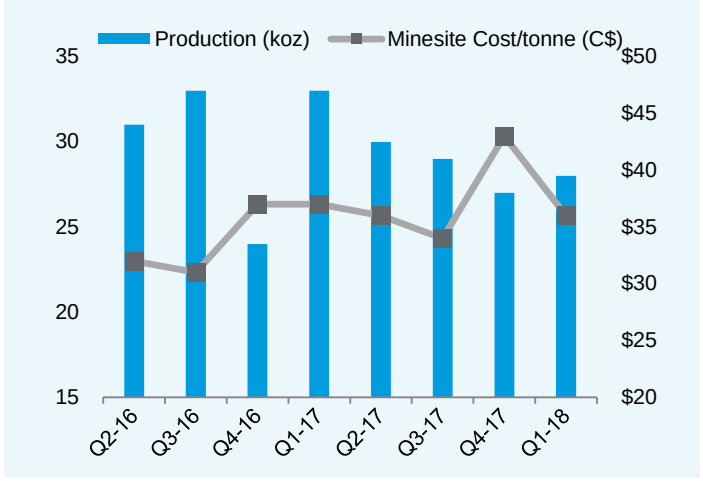
See AEM February 14, 2018 press release and appendix for detailed breakdown of mineral reserves and mineral resources

Goldex

Deep 1 Production Ramp Up Ongoing; South Zone and Deep 2 Development Progressing Well

Proven & probable gold reserves (million oz)	**Measured & indicated gold resource** (million oz)	**Inferred gold resource** (million oz)	**Q1 2018 Production** (koz)	**Q1 2018 Total Cash Costs/oz**
0.9	1.8	1.3	28	$674





- Ramp-up of Deep 1 continues as scheduled with average daily throughput expected to be ~3,500 tpd in 2018 as the establishment of the mining pyramid progresses. Drilling and ramp development continues at the Deep 2 Zone
- Studies are ongoing to evaluate the potential to increase throughput from Deep 1 and the potential to accelerate mining activities on a portion of Deep 2, both of which could enhance production levels and reduce costs
- At the South Zone, where gold is hosted in quartz veins, underground development is underway on two levels. The first stope in the South Zone is expected to be mined in August and there is potential to mine up to five stopes in 2018. The South Zone is estimated to contain indicated mineral resources of 57,000 ozs of gold (432,000 tonnes grading 4.09 g/t gold) and inferred mineral resources of 169,000 ozs of gold (1.1 million tonnes grading 4.74 g/t gold)

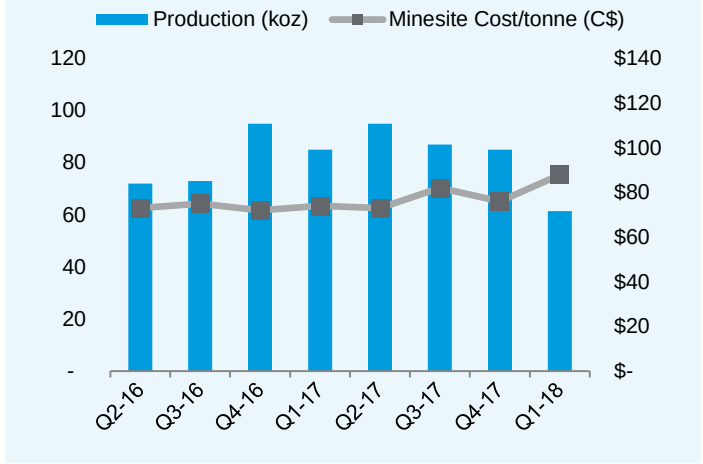
See AEM February 14, 2018 press release and appendix for detailed breakdown of mineral reserves and mineral resources

Meadowbank

Production Affected by Adverse Weather Conditions and Ore Hardness

Proven & probable gold reserves (million oz)	**Measured & indicated gold resource** (million oz)	**Inferred gold resource** (million oz)	**Q1 2018 Production** (koz)	**Q1 2018 Total Cash Costs/oz**
0.3	**0.2**	**0.1**	**61**	**$923**





- Gold production in the first quarter of 2018 decreased when compared to the prior-year period primarily due to harder ore and reduced access to the pits due to adverse winter weather conditions
- Total cash costs in Q1 2018 increased when compared to the prior-year period primarily due to the strengthening of the Canadian dollar relative to the U.S. dollar between periods and lower gold production
- Gold production guidance remains unchanged at 220,000 ounces for the full year 2018

See AEM February 14, 2018 press release and appendix for detailed breakdown of mineral reserves and mineral resources

Amaruq Project Update

Permitting and Development Activities On Budget and Schedule for Start-up in Q3 2019







	2019E	2020E
Production	162,500	265,000
Minesite cost per tonne C$ (LOM)	$110-$120	
Total cash costs per ounce (LOM)	$800-$840	
AISC per ounce (LOM)	$910-$920	

- In March 2018, the project certificate for the Whale Tail pit was received from NIRB. Permitting activities are ongoing to finalize the Whale Tail Water License A. Final approvals for the Whale Tail project are expected to be received in late Q2 2018 with construction activities projected to start in Q3 2018
- The project remains on budget with capital expenditures in 2018 forecast to be ~$175 million
- Drilling is ongoing to test the Whale Tail deposit and V Zone at depth, and to infill and expand the mineral resources. A recent hole at Whale Tail returned 13.8 g/t gold over 8.5 metres at 641 metres depth
- Construction of an underground ramp began in January 2018, and 128 metres of development was completed in Q1 2018. The purpose of the ramp is to carry out additional drilling and evaluate the potential for underground mining activities at both the Whale Tail deposit and V Zone

See AEM February 14, 2018 press release and appendix for detailed breakdown of mineral reserves and mineral resources

Meliadine Project Update

Mine Development and Construction Schedule Progressing on Plan and Budget for Start of Production in Q2 2019







	2019E	2020E
Production*	170,000	385,000
Minesite cost per tonne C$ (LOM)	$185	
Total cash costs per ounce $ (LOM)	$590	
AISC per ounce $ (LOM)	$720	

- Site construction is 60% complete and underground development activities are progressing well. Procurement activities for the 2018 barge season have also been completed
- Approximately 90% of the stopes that will be developed in 2018 have been delineated, and results from delineation drilling are generally in line with the reserve model
- Commissioning of the process plant is expected to begin in Q1 2019 and production is expected to begin in Q2 2019
- The total capital cost estimate is unchanged at ~$900 million. Capital spending in 2018 is forecast to be ~$398 million

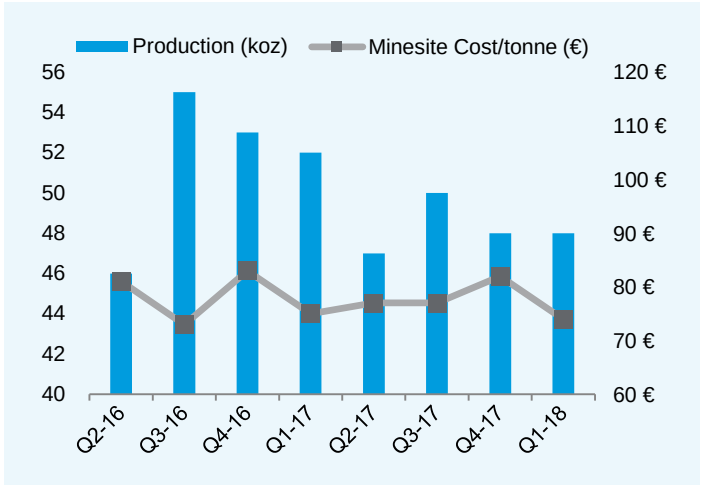
*This production guidance is based, in part, on internal preliminary economic assessments that include inferred mineral resources . For a full detailed description of mineral reserves and mineral resources please see “Note Regarding Production Guidance” on slide 3 and the Company’s news release dated February 14, 2018.

Kittila

Higher Throughout Partially Offsets Lower Grades and Recoveries

Proven & probable gold reserves (million oz)	**Measured & indicated gold resource** (million oz)	**Inferred gold resource** (million oz)	**Q1 2018 Production** (koz)	**Q1 2018 Total Cash Costs/oz**
4.1	**2.1**	**1.3**	**48**	**$882**





- Gold production in the first quarter of 2018 decreased when compared to the prior-year period due to lower grades and recoveries
- A 10-day planned maintenance shutdown at the mill took place in April 2018. This shutdown was factored into the 2018 guidance
- In February 2018, the Company's Board of Directors approved an expansion to increase throughput rates at Kittila to 2.0 mtpa from the current rate of 1.6 mtpa. This expansion project remains on schedule and exploration drilling is ongoing to expand and infill the mineral reserve and mineral resource base at depth

See AEM February 14, 2018 press release and appendix for detailed breakdown of mineral reserves and mineral resources

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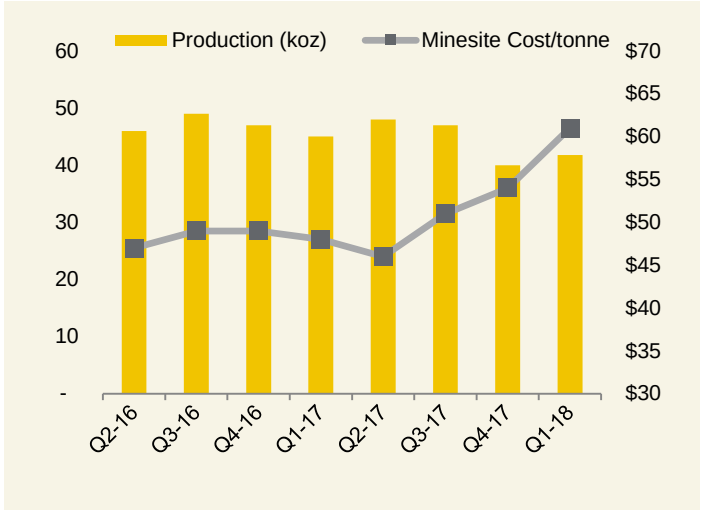
SOUTHERN BUSINESS

Pinos Altos

Advancement of Satellite Deposits is a Key Focus in 2018

Proven & probable gold reserves (million oz)	**Indicated gold resource** (million oz)	**Inferred gold resource** (million oz)	**Q1 2018 Production** (koz)	**Q1 2018 Total Cash Costs/oz**
1.3	**0.9**	**0.5**	**42**	**$539**





- In 2018, Pinos Altos is transitioning into a predominantly underground mining operation, with associated higher costs, and limited open pit production. The development of satellite deposits provides an opportunity to lower unit costs by filling available capacity at the processing facilities
- A key focus in Q1 2018 was on the continued advancement of the Sinter and Cubiro satellite deposits. At Sinter, construction of the portal and underground development activities are expected to begin Q2 2018, with initial production from Sinter expected in Q4 2018. At Cubiro, portal and ramp development will be initiated once the access road is completed in July 2018
- During Q1 2018, drilling continued on the Reyna de Plata zone, returning intersections up to 2.0 g/t gold and 53 g/t silver over 22.9 metres

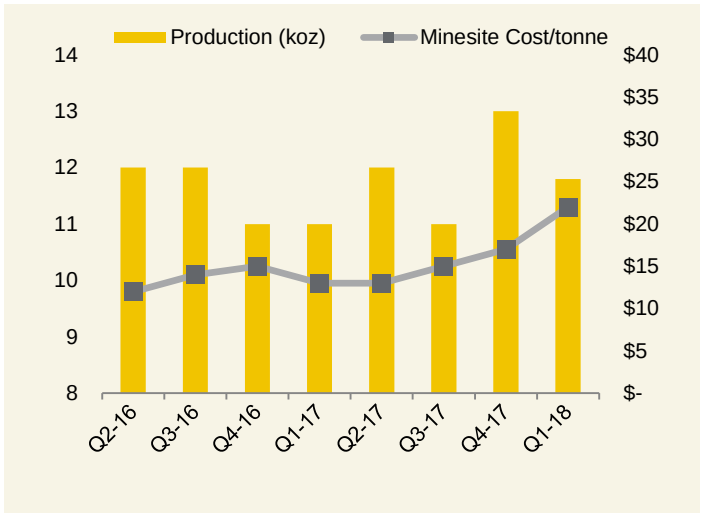
See AEM February 14, 2018 press release and appendix for detailed breakdown of mineral reserves and mineral resources

Creston Mascota

Mining Transitions to Bravo Deposit; Drilling Continues to Extend Mineralization at Madrono

Proven & probable gold reserves (million oz)	**Indicated gold resource** (million oz)	**Inferred gold resource** (million oz)	**Q1 2018 Production** (koz)	**Q1 2018 Total Cash Costs/oz**
0.1	**0.1**	**0.01**	**12**	**$738**





- Gold production in Q1 2018 increased when compared to the prior-year period due to optimizations made to the leaching process, which resulted in faster initial recoveries from on-pad inventories when compared to the prior-year period. Silver recoveries also improved in the current period largely due to a finer crush size
- In Q1 2018, work continued on the access road to the Bravo deposit and a new waste rock storage site was located closer to the deposit, which should reduce waste haulage costs. Initial mining activities have begun at Bravo and it is expected to be the primary ore source at Creston Mascota for the next two years
- Recent drilling at Madrono has yielded encouraging results suggesting the potential of a broad area of mineralization at the junction of the Madrono and Santa Martha veins. A recent intercept in this area included 2.2 g/t gold and 47 g/t silver over 16.2 metres

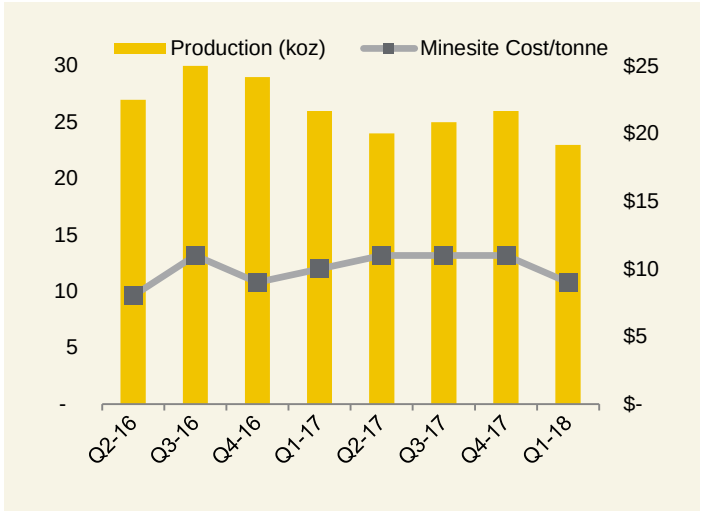
See AEM February 14, 2018 press release and appendix for detailed breakdown of mineral reserves and mineral resources

La India

Modifications to Heap Leach Process Expected to Improve Productivity

Proven & probable gold reserves (million oz)	**Measured & indicated gold resource** (million oz)	**Inferred gold resource** (million oz)	**Q1 2018 Production** (koz)	**Q1 2018 Total Cash Costs/oz**
0.7	**0.4**	**0.1**	**23**	**$668**





- Gold production in Q1 2018 decreased when compared to the prior-year period due to lower recoveries
- In 2017, La India transitioned to mining the Main Zone by open pit. This zone has slower recoveries than the North Zone, which are being addressed with an optimization strategy to improve production and costs. The development of satellite deposits also provides an opportunity to extend mine life
- In Q1 2018, several small modifications that are part of a broader optimization plan were completed to the La India heap leach process to improve gold production
- Exploration drilling was predominately focused in the El Realito area to evaluate the potential to increase mineral resources in close proximity to the current mining areas. Significant intercepts include: 2.4 g/t gold and 3 g/t silver over 14.1 metres

See AEM February 14, 2018 press release and appendix for detailed breakdown of mineral reserves and mineral resources

Building A Long Term, Sustainable, Self Funding Business







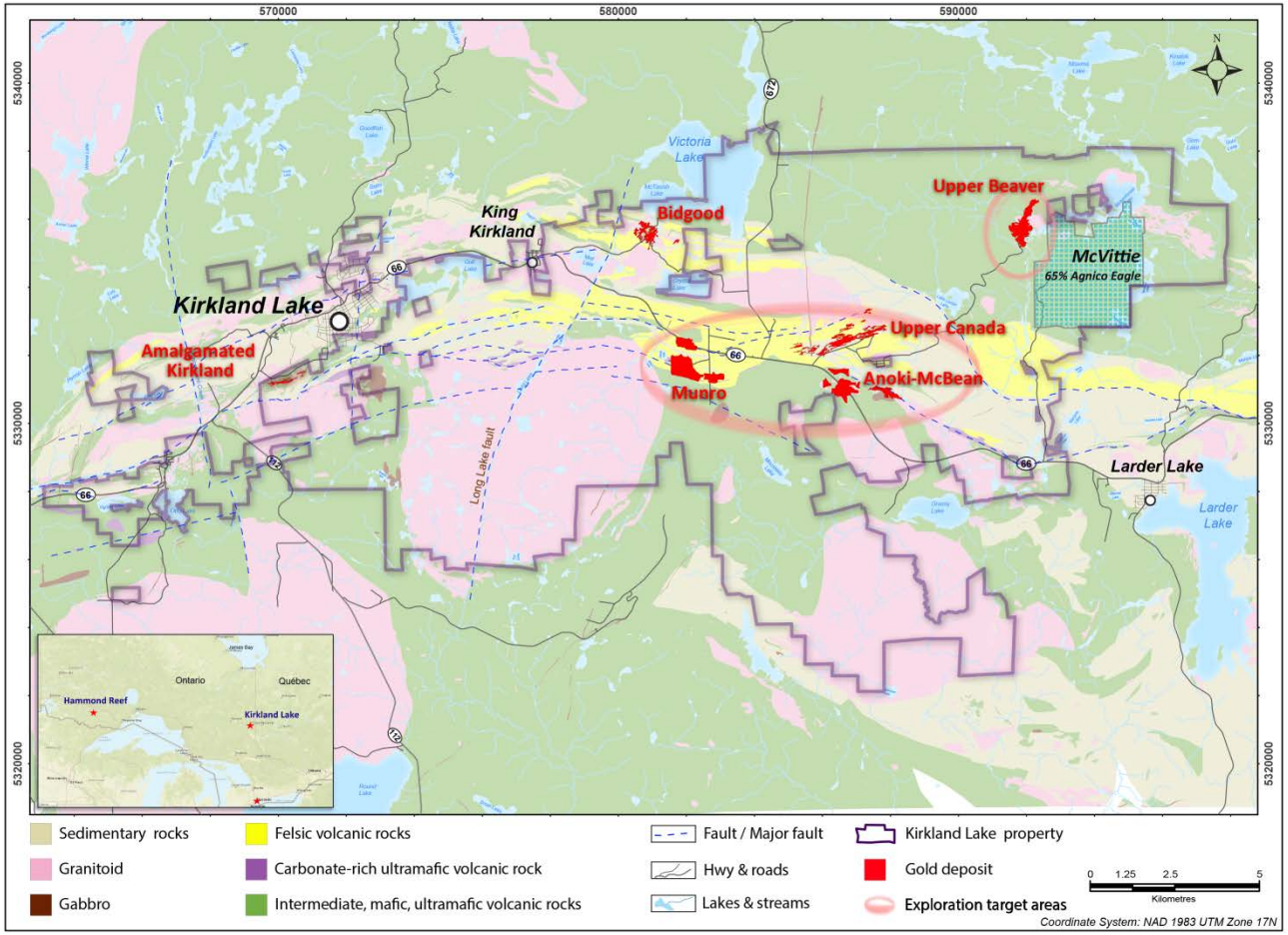
- Consistent Strategy and Solid Execution Drives Superior per Share Returns
- Production Growth – Existing Asset Base Expected to Produce Approximately 2.0 Moz of Gold in 2020 with upside beyond this
- Emerging Nunavut Platform – Expanding Production Base in a Region With Significant Exploration Potential
- Significant Free Cash Flow Growth Expected in the Second Half of 2019
- High Quality Gold Reserves – Growing Gold Reserve Base with Increasing Gold Grades
- Exploration Delivering on Several Fronts – Remains a Key Value Driver
- Strong Balance Sheet with Financial Flexibility
- Consecutive 35 Years of Dividends



APPENDIX

Kirkland Lake Project Update

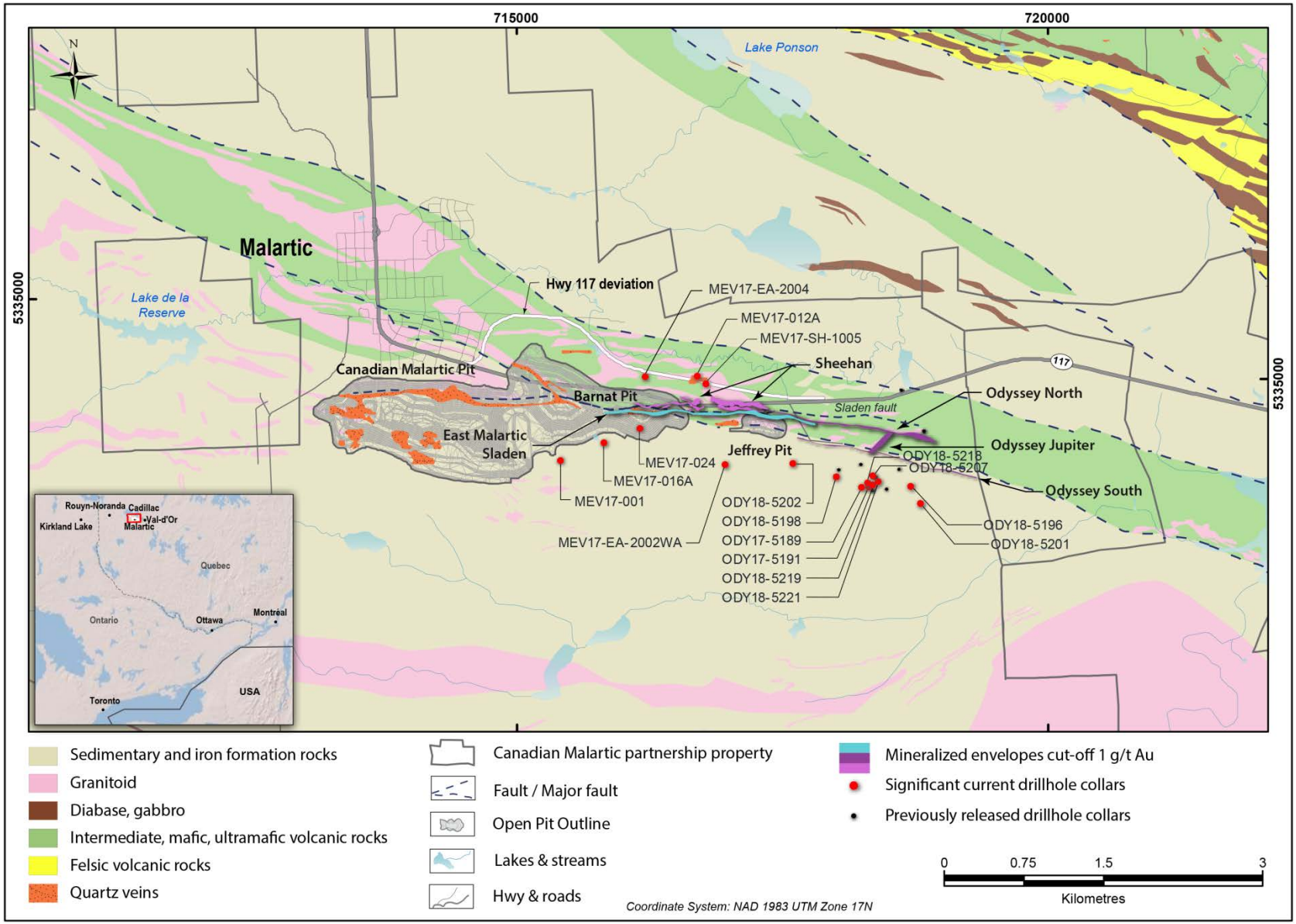
2018 Exploration Program Designed to Further Evaluate Known Deposits and Test New Target Areas



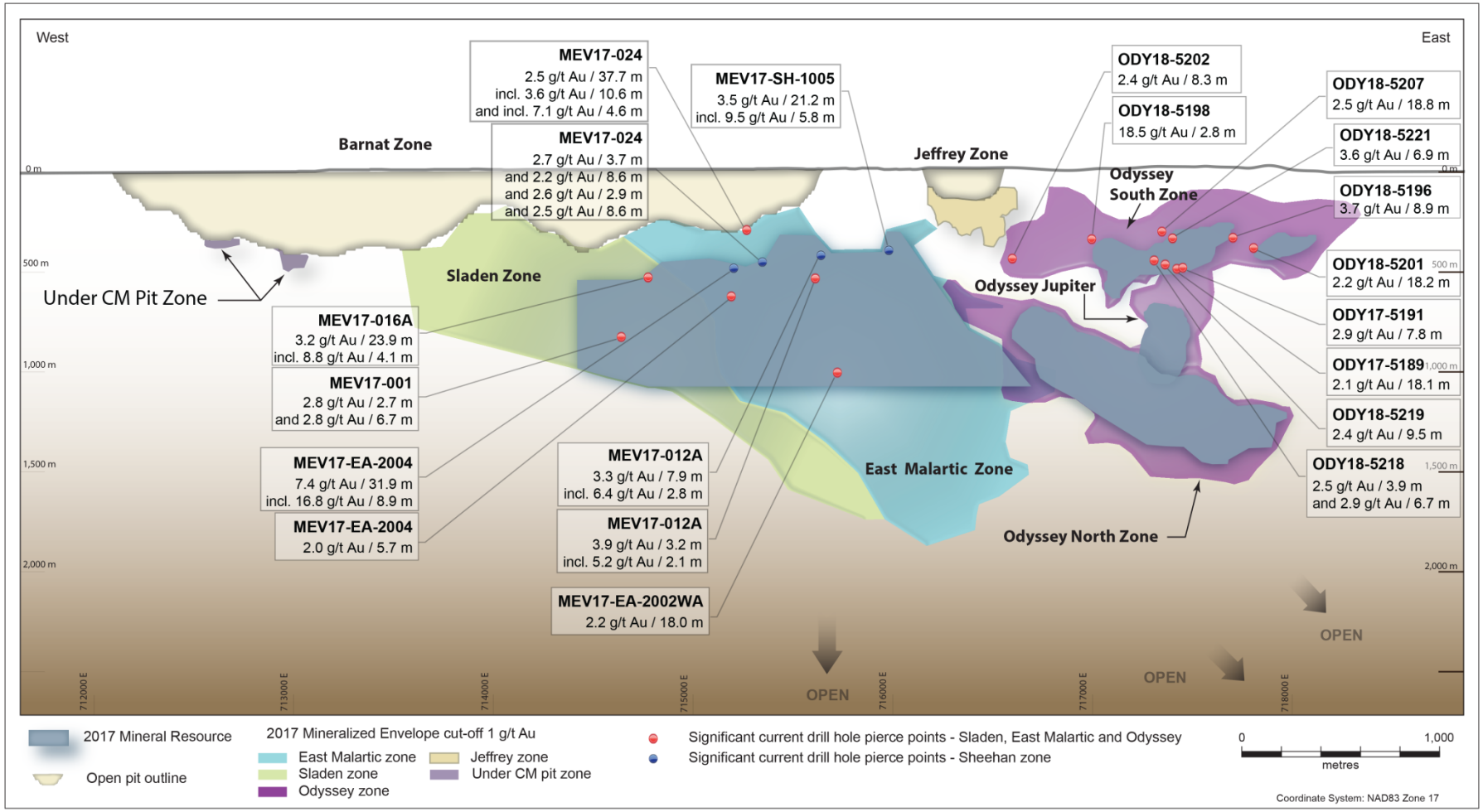
- In late March 2018, Agnico completed the acquisition of Yamana's indirect 50% interest in the Canadian exploration assets of Canadian Malartic Corporation; including the Kirkland Lake and Hammond Reef Gold Projects
- At Kirkland Lake, an initial 25,700 metre exploration program is planned for 2018. The primary focus will be:

- Expanding and locating new gold mineralization on the Upper Beaver and Upper Canada properties
- Prospecting along the Larder-Cadillac Deformation Zone
- The evaluation of potential synergies between Upper Beaver and Upper Canada

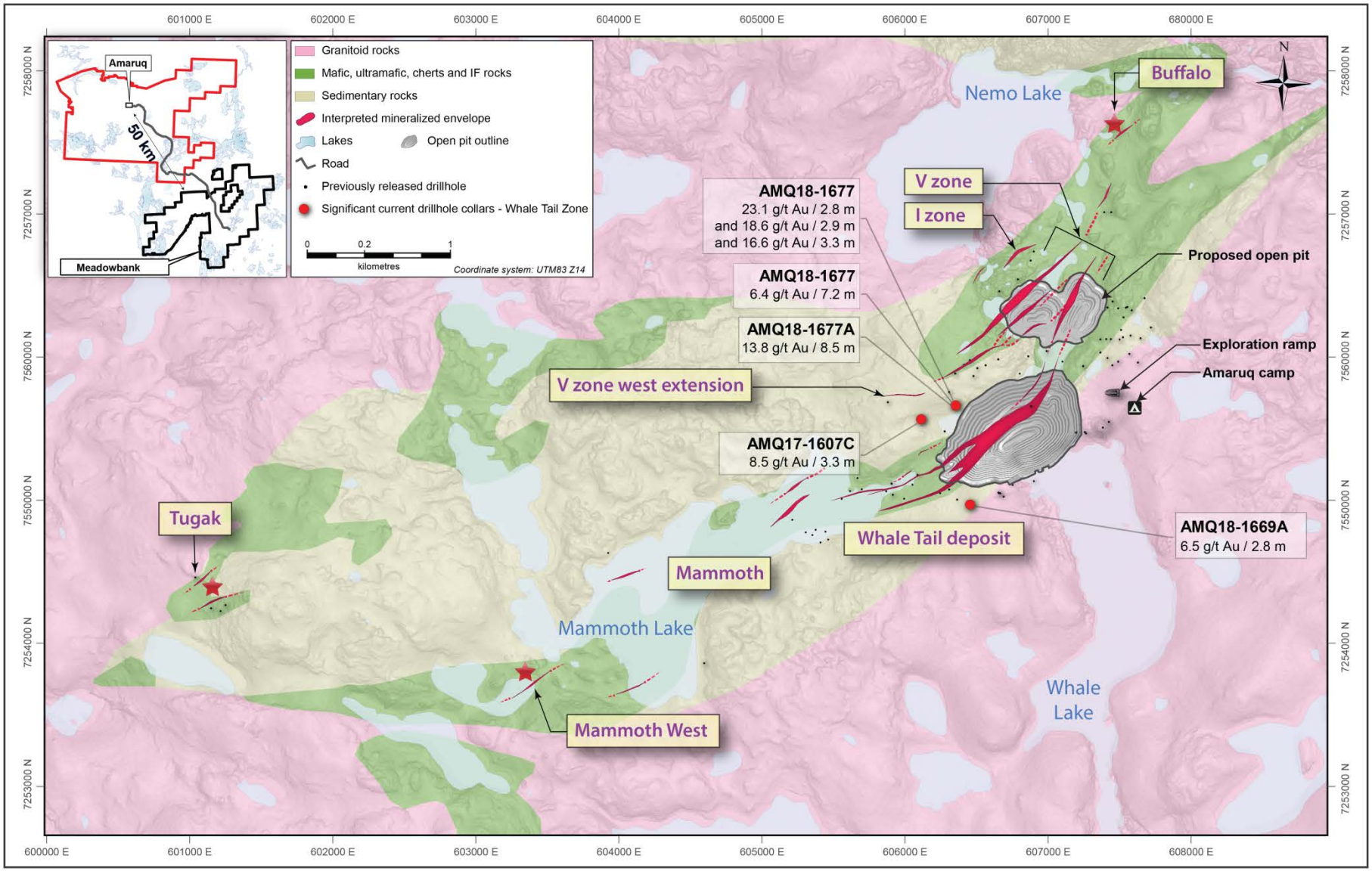
Canadian Malartic and Odyssey – Local Geology Map



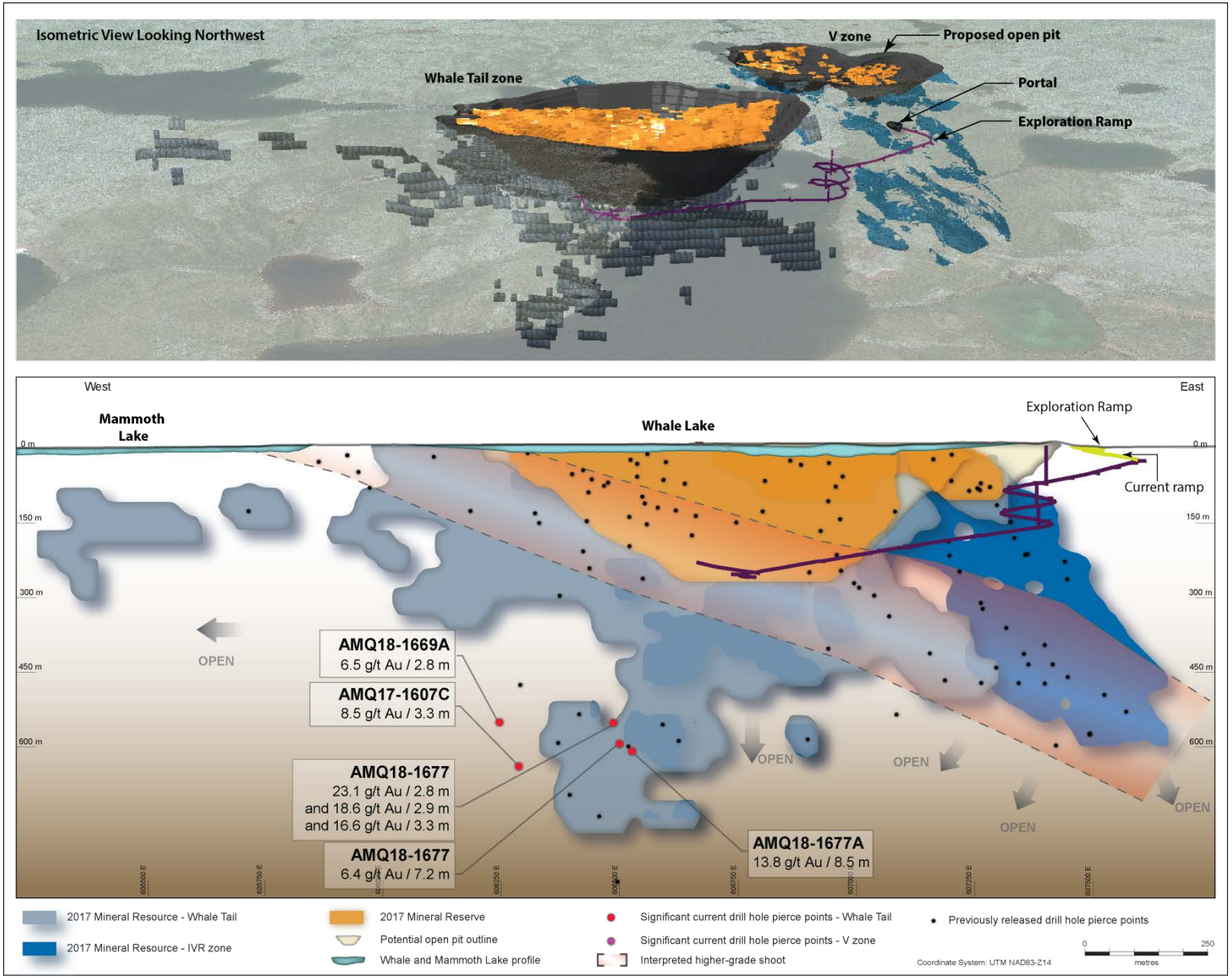
Canadian Malartic and Odyssey– Composite Longitudinal Section



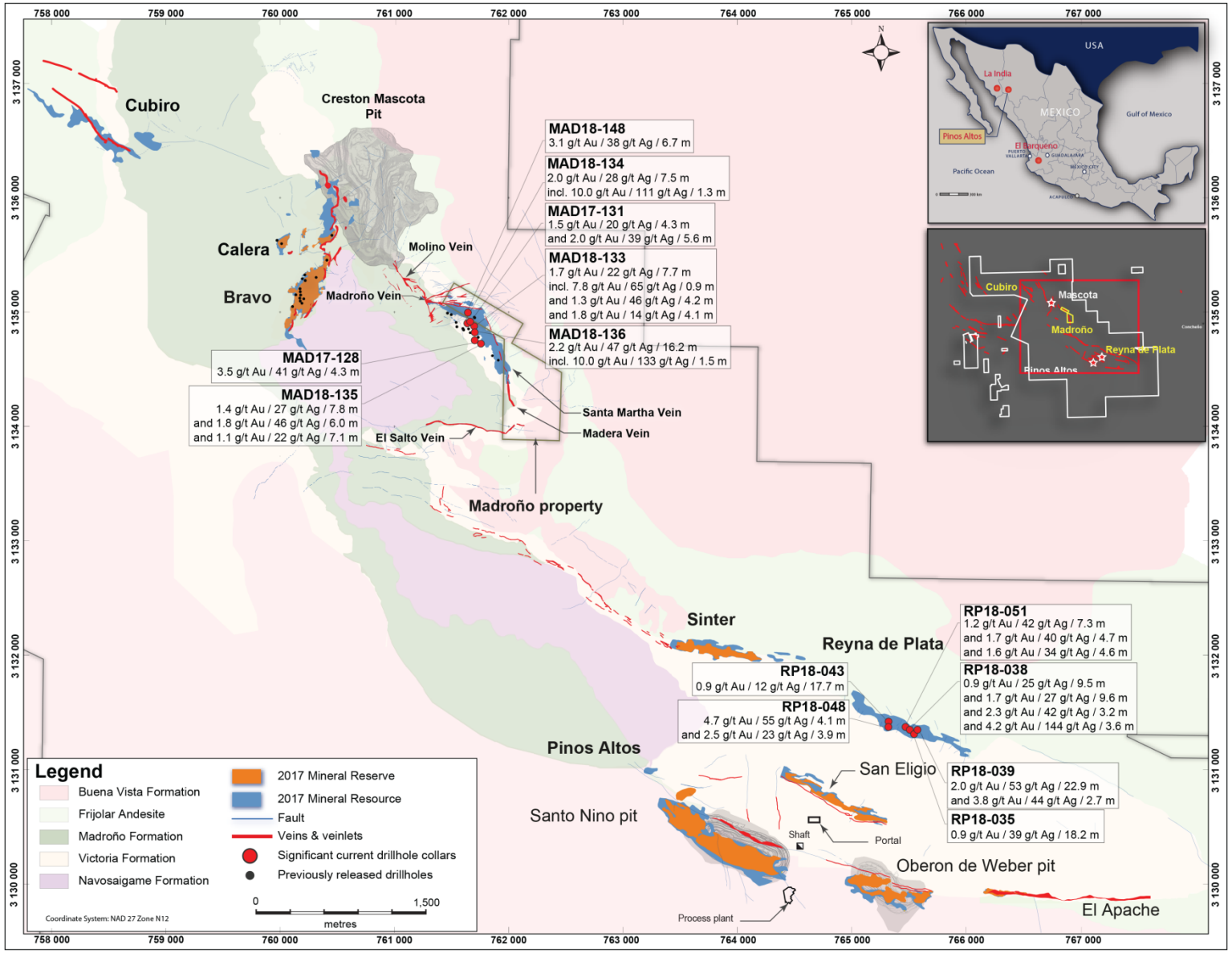
Amaruq Project – Local Geology Map



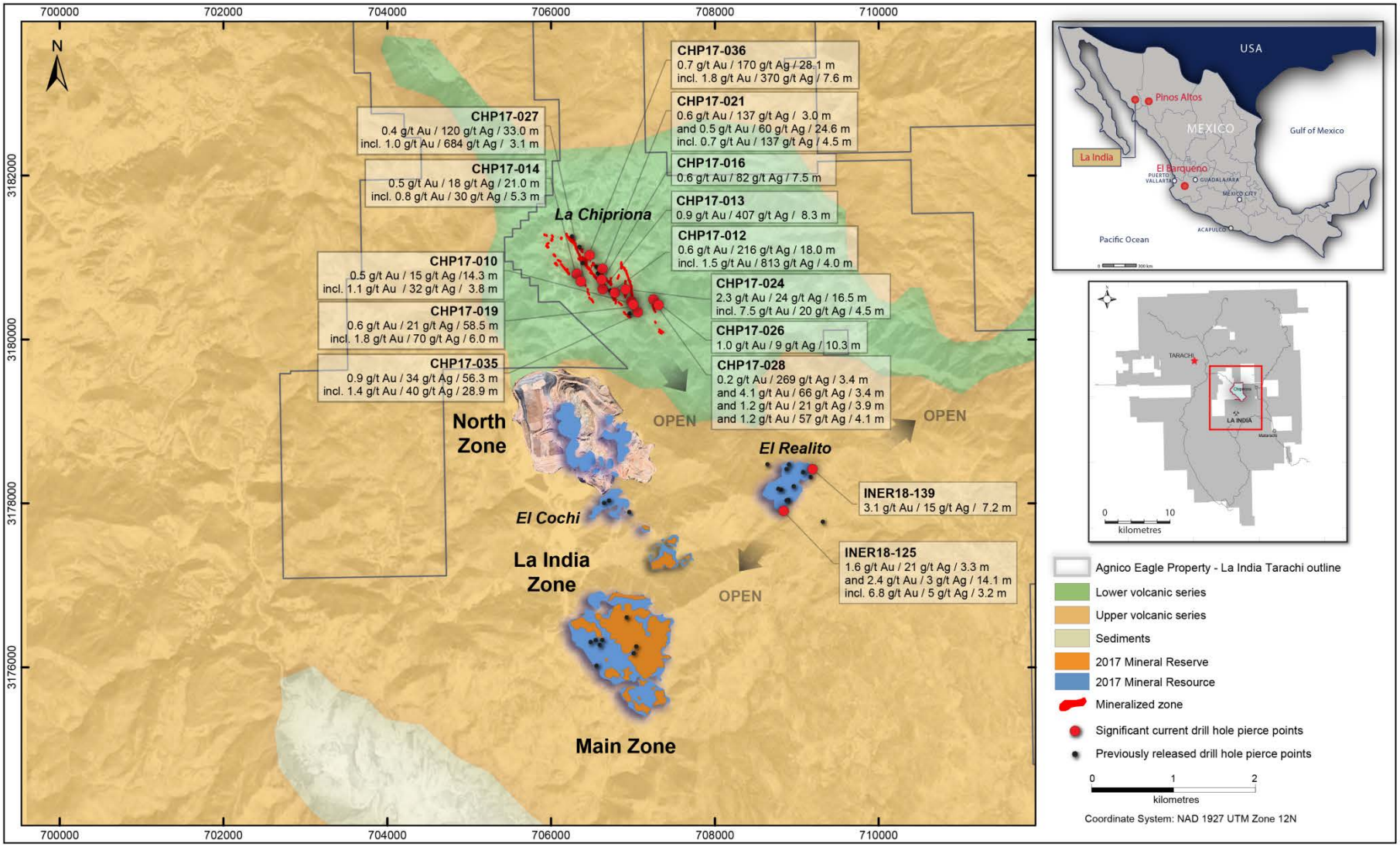
Amaruq Project – Composite Longitudinal Section



Pinos Altos- Local Geology Map



La India - Local Geology Map



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.



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