

Scotia BBQ

August 15, 2018

Forward Looking Statements

The information in this presentation has been prepared as at August 14, 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 second quarter 2018 results, please see the Company's news release dated July 25, 2018.

Notes to Investors

AGNICO EAGLE

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", "minesite costs per tonne" and "mine operating profit" 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.

Agenda

- Introduction
  - Sean Boyd, Vice-Chairman and Chief Executive Officer
- Abitibi Region & Kittila
  - Yvon Sylvestre, Senior Vice-President, Operations – Canada & Europe
- Nunavut
  - Martin Plante, General Manager, Meliadine Project
- Southern Business
  - Marc Legault, Senior Vice-President, Operations – U.S.A and Latin America
  - Luis Felipe Medina, Vice-President, Mexico
- Exploration
  - Alain Blackburn, Senior Vice-President, Exploration
  - Guy Gosselin, Vice-President, Exploration

Agnico Eagle – A High Quality Low Risk Growth Story





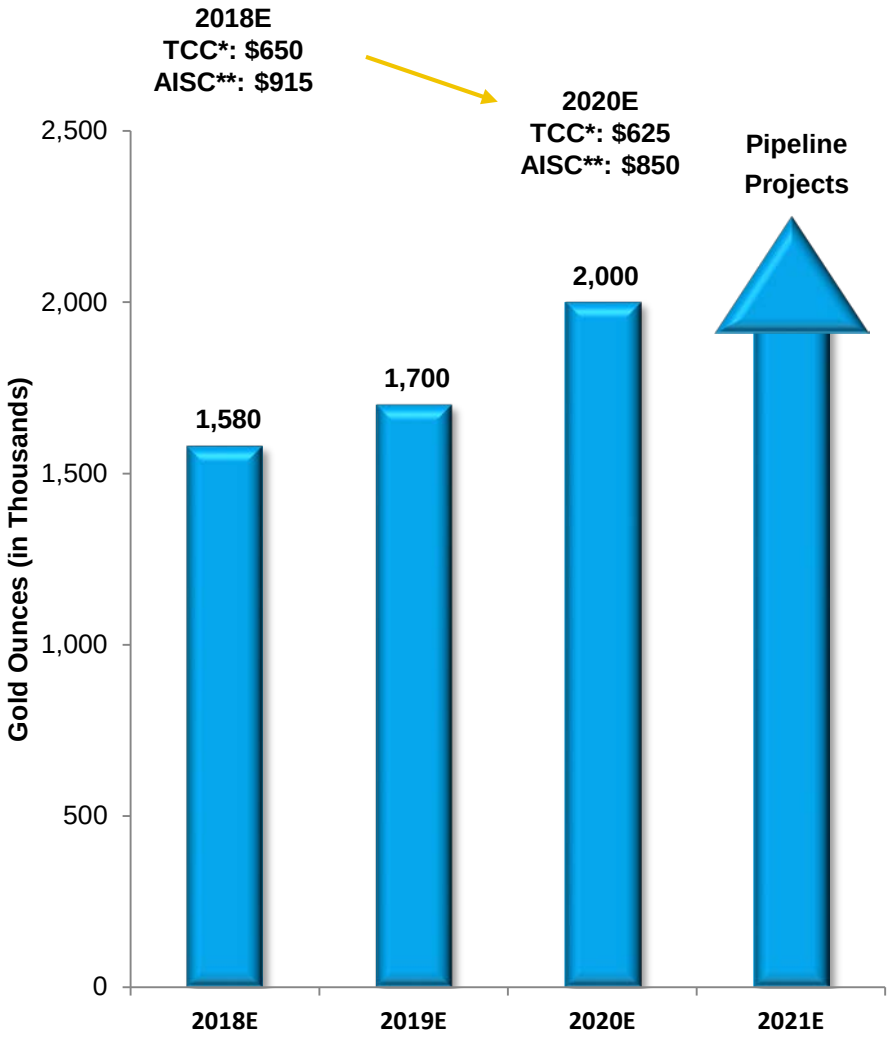


Our Competitive Position: Growing Production Base, High Quality Long Life Assets and Proven Value Creating Strategy

- Operations performing well, meeting or exceeding targets and generating significant cash flow with strong safety performance
- Gold reserves are growing and gold grades are also improving
  - Expect ongoing conversion of M&I mineral resources into mineral reserves at key operations
- Anticipated 30% growth in 2018 to 2020 production drives rising free cash flow
  - 2.0 million ounces of gold expected in 2020 with upside beyond this
  - Production growth from assets we currently own in areas we currently operate in
  - Growth funded by cash on hand, operating cash flow and, if needed, drawings on line of credit
- Low political risk in pro-mining, stable jurisdictions
- Longer-term project pipeline provides additional opportunities to add value
- Broad range of technical skills and experience to deliver on plan with achievable targets

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

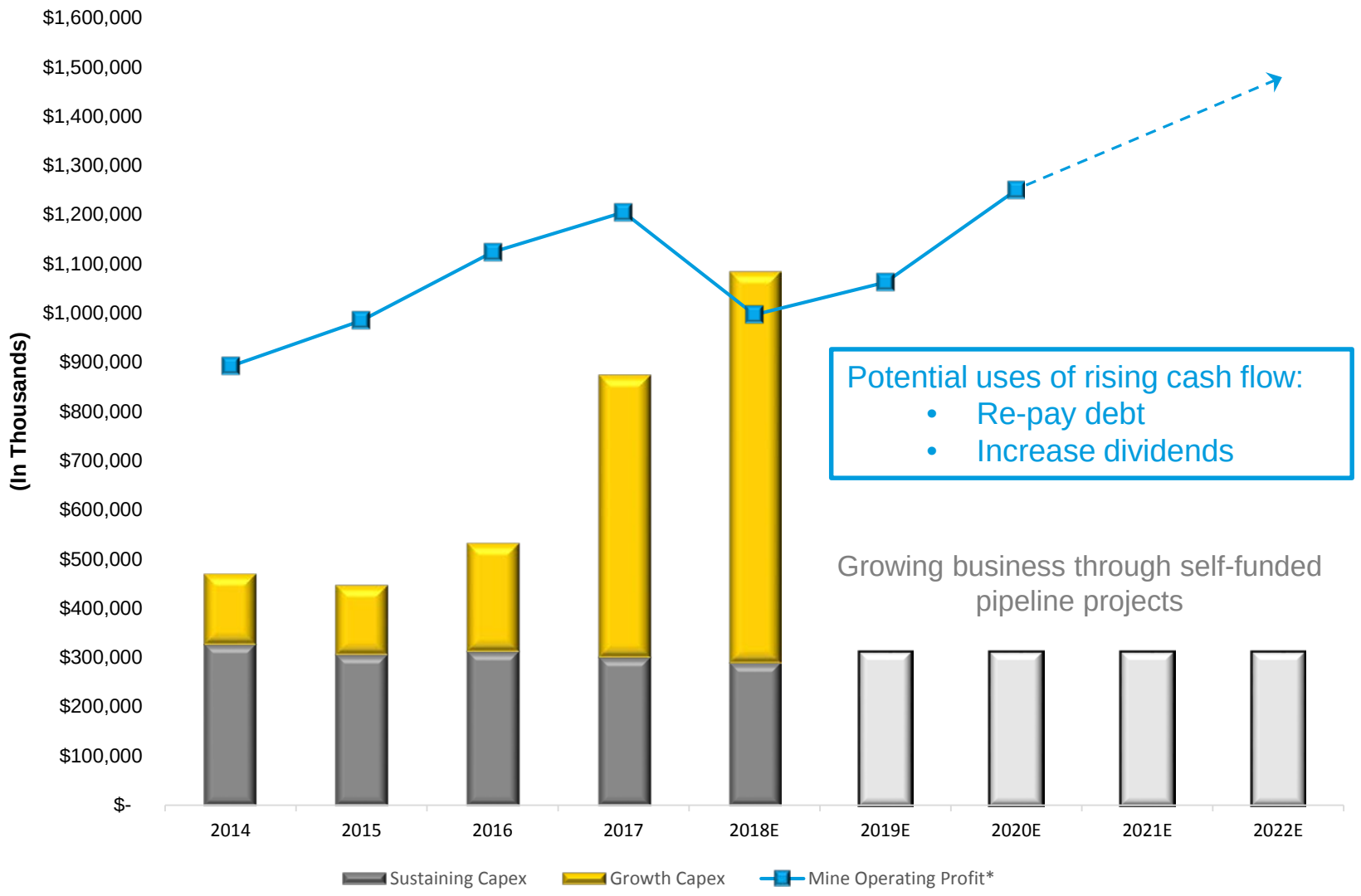
Expect to Produce Approximately 2.0 Million Ounces of Gold in 2020



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	Exploration and ramp development underway to assess potential to mine portions of the Deep 2 Zone
Odyssey and East Malartic (50%)	Exploring the Odyssey and East Malartic properties to evaluate potential for underground mining
Kirkland Lake	Additional drilling and technical reviews underway to evaluate potential mining scenarios at Upper Beaver and/or Upper Canada
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

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

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



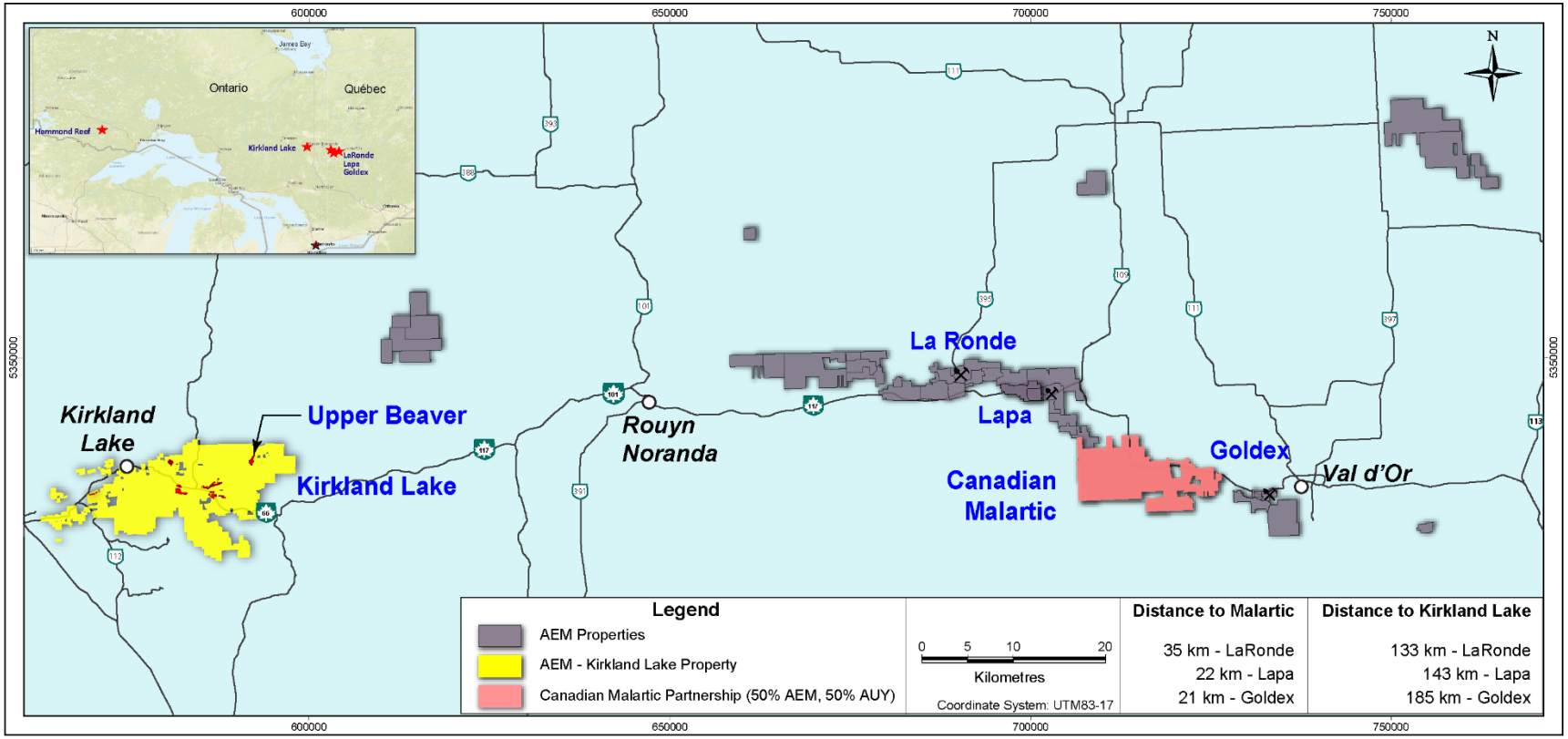
* Mine Operating Profit = ounces x (gold price – total cash costs per ounce). Estimated Mine Operating Profit was based on a gold price of $1250.

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.

Abitibi Region



Abitibi Region



	H1 2018		
	Production (Gold oz)	Total Cash Costs ($/oz)	Production Costs ($/oz)
LaRonde	174,311	$412	$733
LaRonde Zone 5	4,601	$796	$113
Lapa	16,255	$823	$694
Goldex	58,404	$677	$666
Canadian Malartic (50%)	175,266	$551	$558

Abitibi: Socio-Economic Contributions

Largest Gold Producer in Quebec



Total Output

Abitibi Region

- 825koz of gold in 2017*
- 820koz of gold estimated in 2018*

*Includes share of Canadian Malartic

2017 HIGHLIGHTS

4 mines
within 50km

3,000+
Jobs

Abitibi
Is also the home base for our project developments in Nunavut

49%
of Agnico Eagle's total production

Economic Impact in 2017



$635M
Goods and services purchases in Abitibi-Témiscamingue

$1.7M
Donations, sponsorships and community investments

+ than 600
Suppliers benefitting from regional purchases

$247M
Salaries and benefits in Abitibi-Témiscamingue (largest private employer in the region)

$43.3M**
Royalties paid to the government of Quebec in 2017

**Includes 50% of Canadian Malartic Mine royalties

LaRonde Complex – Numerous Opportunities to Enhance Production

LaRonde 3

- Potential to extend at depth

LaRonde Zone 5 (LZ5)

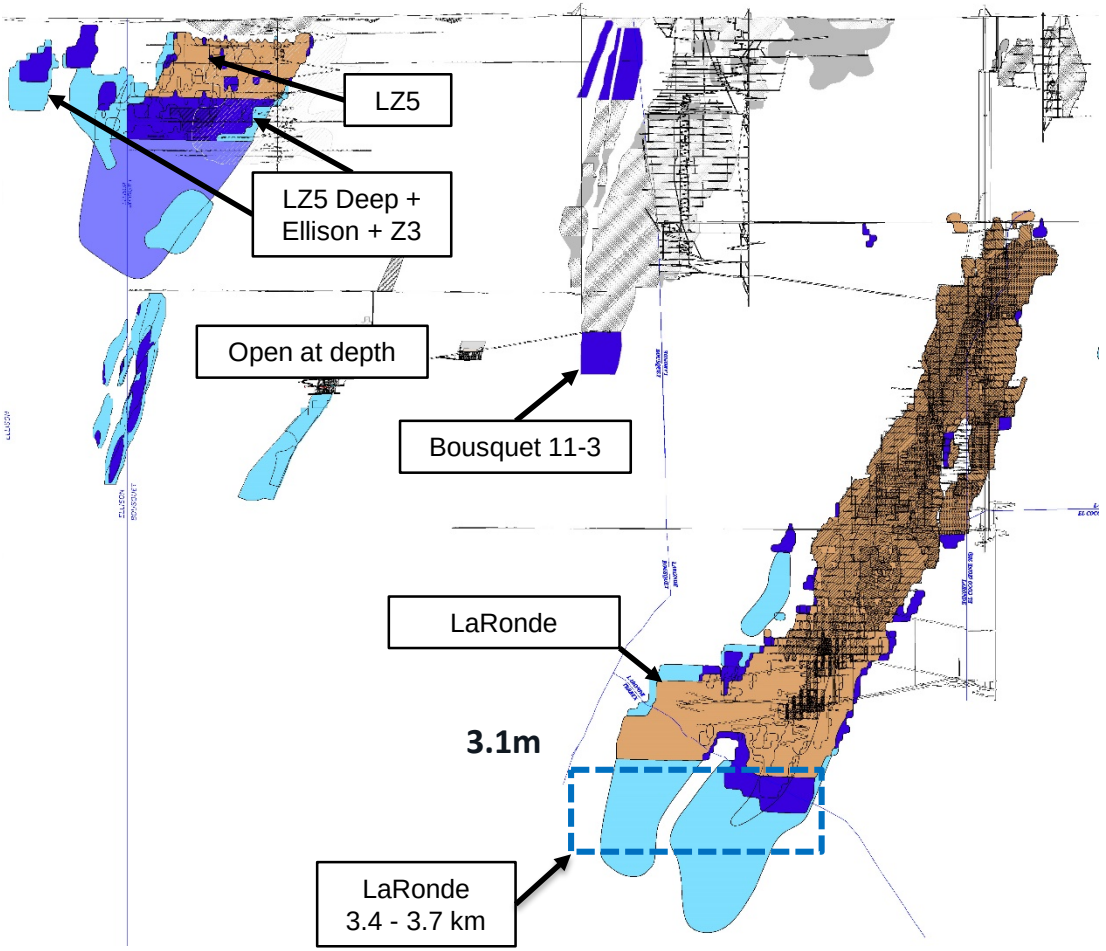
- Declared commercial production on June 1, 2018
- Potential for improvement in costs and growth production
- A great site to test new technologies

Bousquet 11-3

- Good potential, low risk

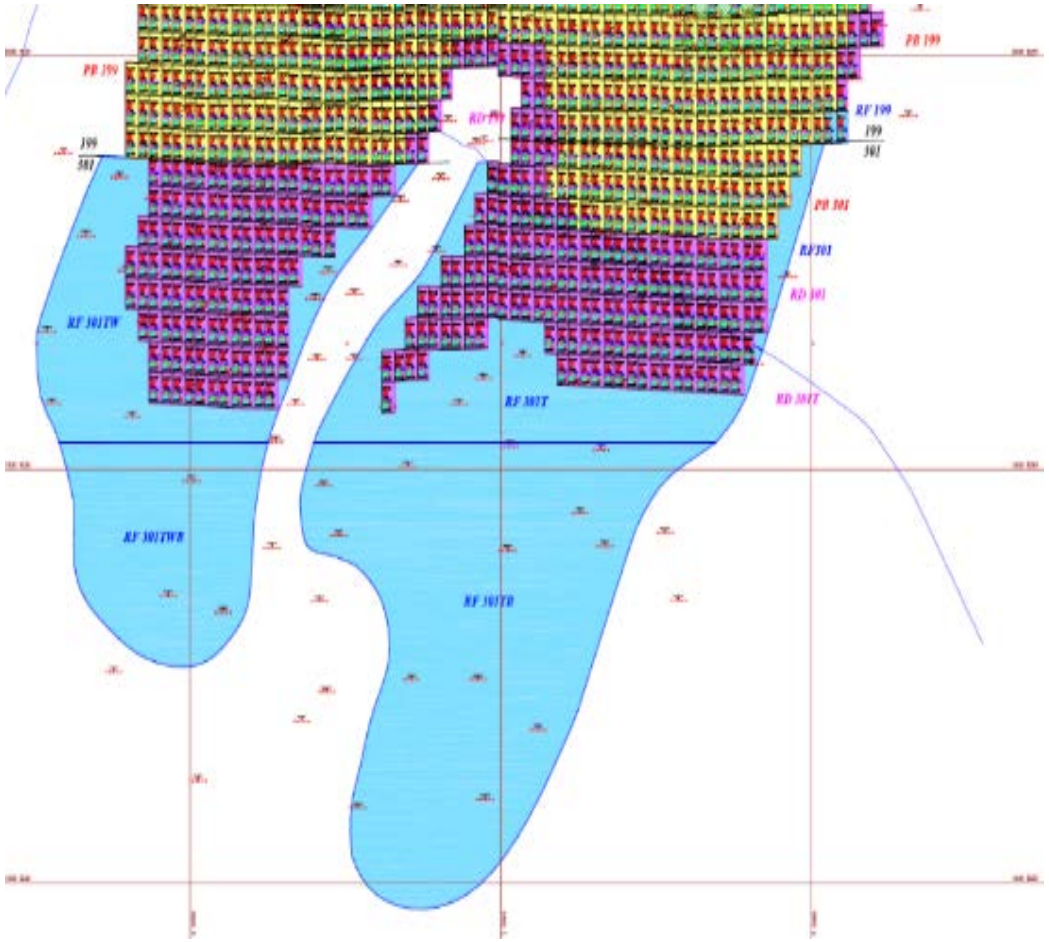
Bousquet Fringe Zone / Ellison

- Could provide expansion potential at LZ5



LaRonde 3

High grade core in the west sector



- A phased approach is being evaluated to develop between the 311 and 350 levels. Under this approach, an additional two to three sublevels will be developed per year through 2022
- The Company believes this approach is a lower risk, less capital intensive option for developing LaRonde 3
- Automation, cooling and ventilation strategies in place

New Technologies at the LaRonde Complex

LR 4.0



Jumbo, production drills
Mechanized bolter and raisebore

1. Drilling assist mode functional
2. Develop mechanized bolter with pumpable resin (2)
3. Drilling at distance possible but limited (Rock tools)
   - Bit changer to be developed
   - Rod handler to be developed



trucks

1. To be developed at LZ5 (H2 2018)
2. Will be required for LR3



Scooptrams

1. Material re-handling between shifts
2. High speed Development
3. Stope mucking (surface/UG)
4. Truck loading (to be developed at LZ5)



UG Crushers



Rock breaker hammers



Conveyors & hoists

Rail-Veyor®



Mills

1. Process control Grinding
2. Process control Copper
3. Control room (both mills)
4. LTE Voice system
5. Process control elution LZ5
6. Process control grinding LZ5 (june)



1. Newtrax (in progress)
   - Proximity detection
   - Tracking
1. LTE voice system
2. Equipment monitoring
3. Ventilation on planning

Goldex Recent History

Restart of operations in 2013 – M and E zones

- Well-known mining method (longhole open stoping with cemented pastefill)
- 5,100 tonnes per day (6.5M tonnes of ore @1.54 g/t)
- Confirmed gold grade, concept and costs (C$40/tonne)
- Kept the mine operational with a view to increase mineral resources and improve on the base plan

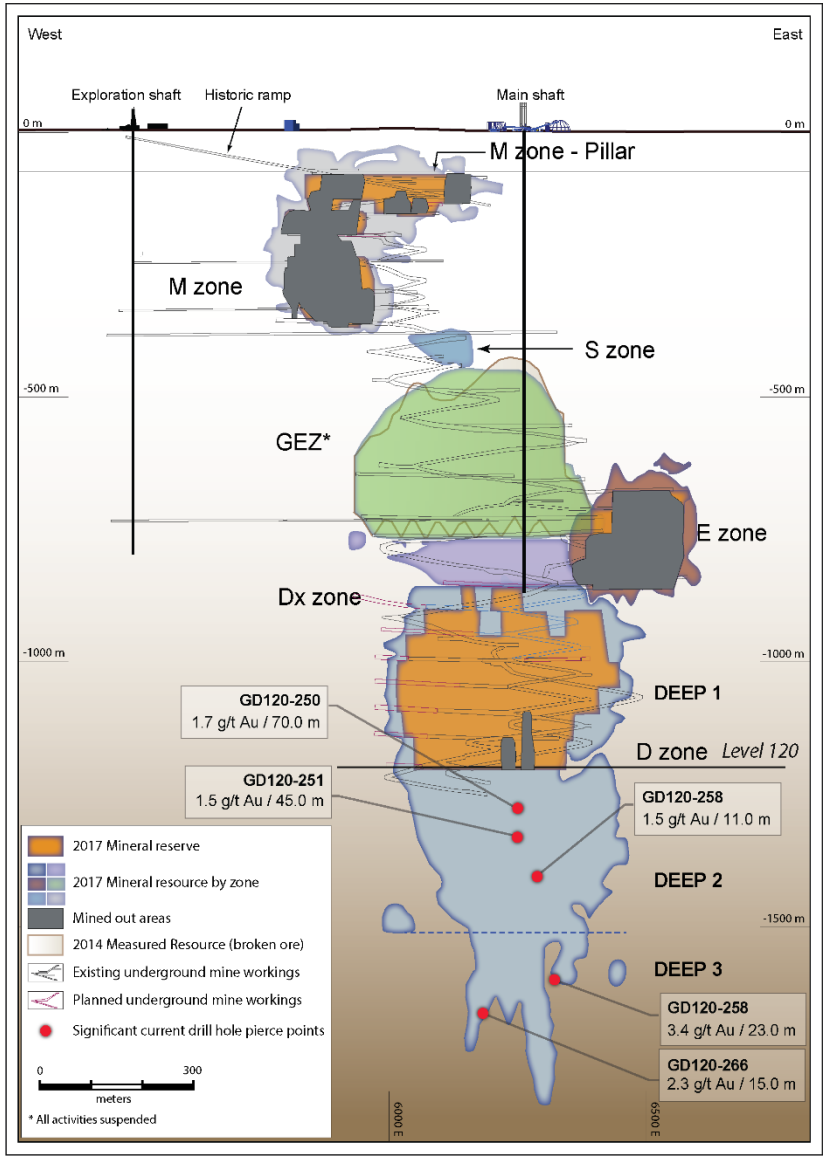
2013-2016 results

- Organic Growth
  - 2014: M2, M5 & E2
  - 2015: M3 & M4
- Gradual increase in throughput to 7,000+tpd
- Realized: C$35-37/tonne

2016-2017 Deep 1 Construction

Significant Upside Potential

- Akasaba West
- Deep 2 & 3 (below level 120)
- South Zone (a narrow high-grade zone accessible via Deep 1 infrastructure)
- Neighboring properties (Joubi-Bigué-Mine École)



Deep 1 Project

Deep 1 Project

- Extension of M&E zones beyond 2017
- 14M tonnes @ 1.7g/t
- 850 to 1,200m depth
- Below shaft bottom
- Compressed timeline
- Extends mine life to 2024
- Further potential below level 120 (1,200m)

Ore Handling Options

- Shaft (extension or new) – too expensive and too long
- Regular conveyor – requires crusher
- Coarse conveyor
- Trucks
- Rail-Veyor®

Trade-Off Study

- OpEx, capex, lead time, health & safety, engineering risk, etc…
- Rail-Veyor® selected



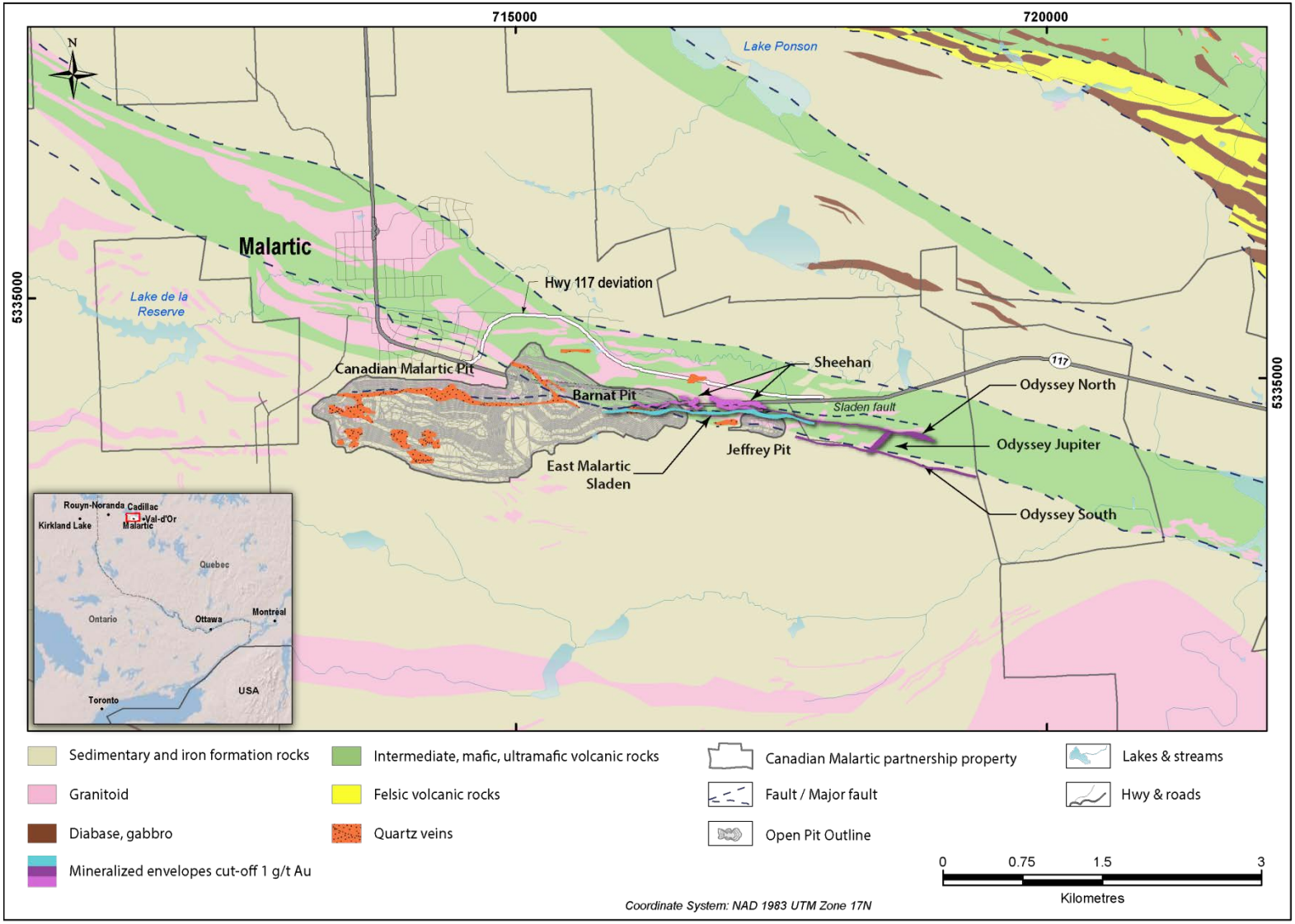
Canadian Malartic – Barnat Extension



- Work on the Barnat extension project is proceeding on budget and on schedule
- Work is primarily focused on the highway 117 road deviation, pit preparation and tailings expansion
- Production activities at Barnat are scheduled to begin in 2019

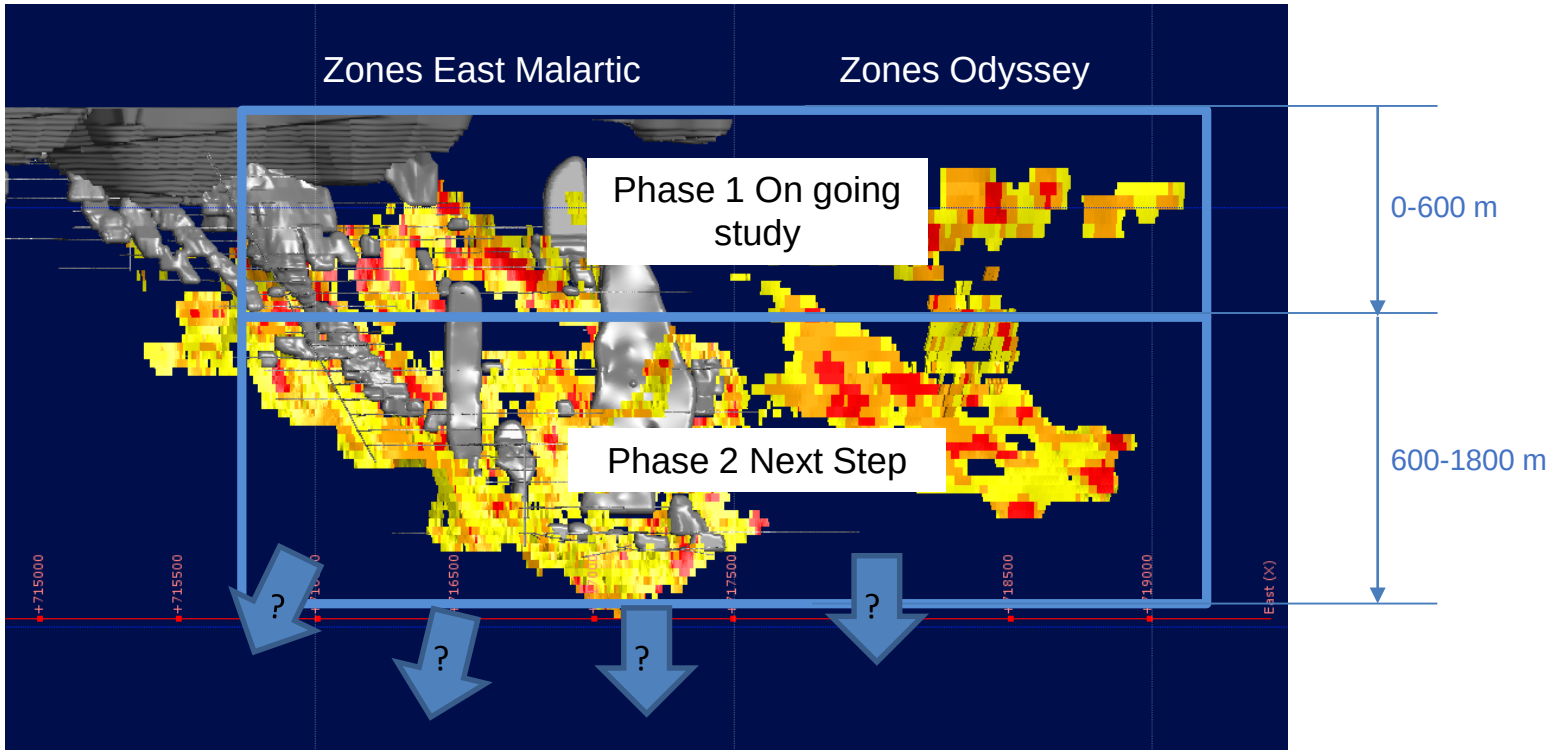
Abitibi – Canadian Malartic JV

Continue to expand mineral resources and evaluate potential development scenarios



East Malartic and Odyssey Project Development

2018 exploration program includes 140,000m of drilling (100%) at a budget of $8.6M (50%); mineral resources continue to grow, evaluating potential underground scenarios



Mineral Reserve & Mineral Resource Data (as at December 31, 2017) (50% portion) COG 1.0 g/t Au	Tonnage (000's tonnes)	Au Grade (g/t)	Au (000's oz)
Indicated mineral resources			
Odyssey	108	2.45	9
Inferred mineral resources			
Odyssey	11,246	2.32	838
East Malartic	18,974	2.02	1,235

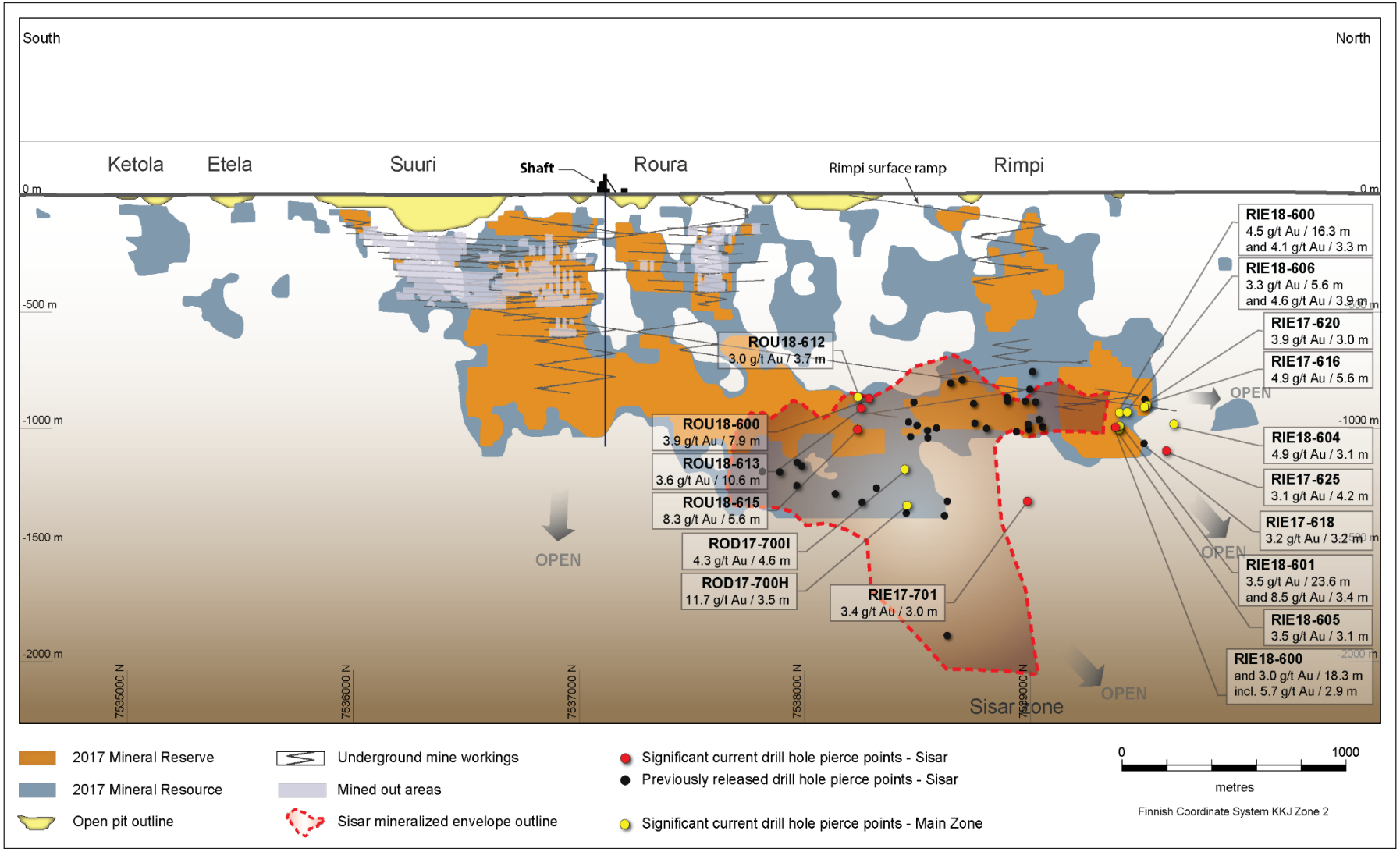
See AEM February 14, 2018 press release and appendix for detailed breakdown of mineral reserves and mineral resources

Kittila



Kittila – Composite Longitudinal Section

Drilling expected to increase and upgrade mineral resources in multiple zones



Finland: Socio-Economic Contributions

Production Information



Total Output

- 198,938 oz of gold in 2017
- 190,000 oz of gold estimated in 2018
- Between 185,000 and 190,000 oz of gold expected in 2019

HIGHLIGHTS



The Kittila mine currently is the biggest employer in Finland north of the Artic Circle

36%
Of spending on local suppliers

1,000+
Employees at the mine including contractors

€24M
paid to Finland government in 2017 in taxes and royalties

91%
of the workforce is hired from the local region

€581K
Community investment in 2017

Kittila Mine Expansion

Increased production and lower operating costs expected by 2021

- In February 2018, Agnico's Board of Directors approved an expansion at Kittila to add a deep shaft and increase expected mill throughput by ~25% to 2.0M tonnes per annum ("mtpa")
- The expansion will be phased in over four years at a capital cost of ~160M euros
- Expected to result in a 50,000 to 70,000 ounce annual increase in gold production at reduced operating costs by 2021
- The shaft is expected to provide access to the mineral resource areas below 1,150 metres which could further extend the mine life

Kittila Expansion Parameters

Average annual mill throughput	mtpa	2.0
Average mill recovery	%	86%
Average gold grade	g/t	4.64
Average annual gold production	ozs	250,000 to 260,000
Average total cash costs per ounce	US$	$685-$700
Life-of-mine	years	14
2018 capital cost	million euros	21
2019 capital cost	million euros	70
2020 capital cost	million euros	58
2021 capital cost	million euros	11
Exchange rate	euro:US$	1.2
Gold price	US$	1,300
Gold price	euro	1,083

- In H1 2018, Kittila produced 91,167 ounces of gold at a total cash cost of $911/oz and at a production cost of $904/oz
- The expansion is progressing on schedule and on budget. Major contracts have been signed, mobilization is complete and permitting is underway
- The first phase of raise boring for the shaft is expected to occur in Q3 2018, and the hoist has been ordered
- Phase 1 of the mill expansion is underway with engineering expected to be finalized in August 2018 followed by the commencement of site work
- The Rimpi paste plant is expected to be completed in Q1 2019
- Recent drilling is expected to increase and upgrade mineral resources in multiple zones

Nunavut



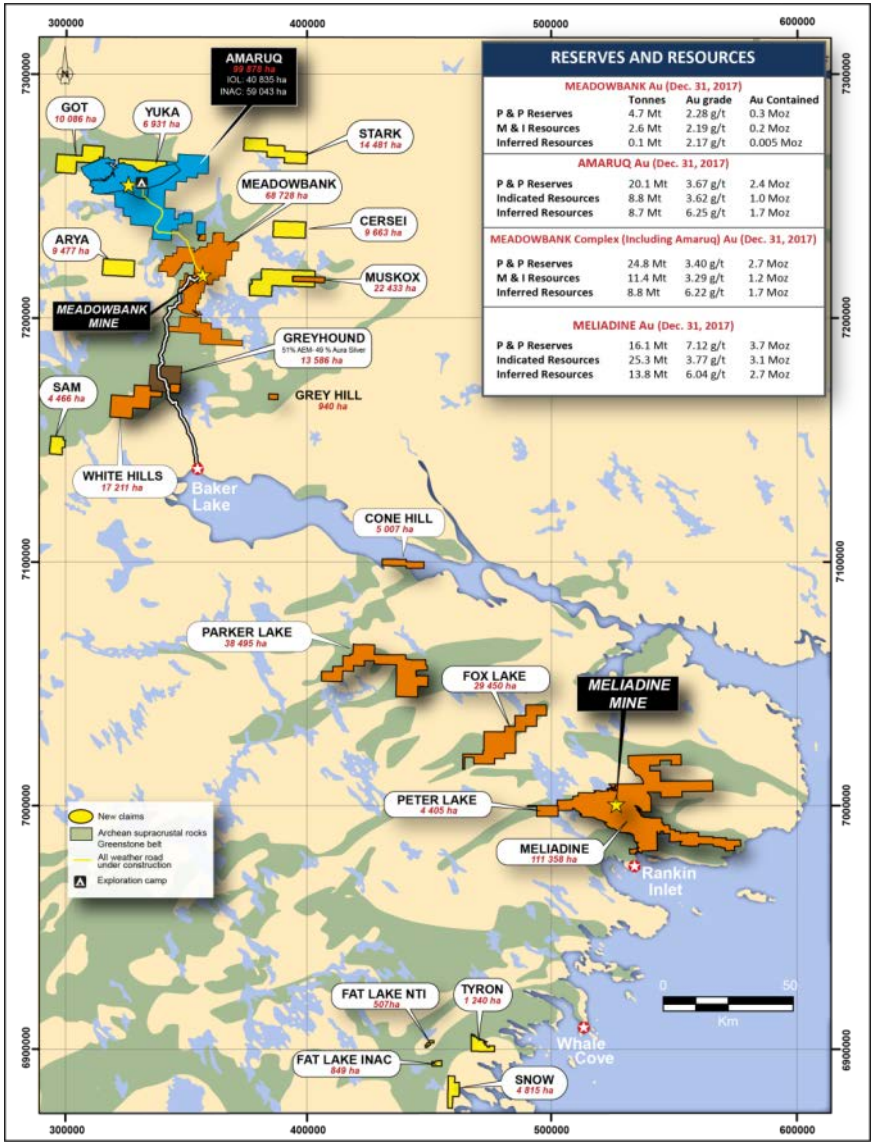
Nunavut Assets Provide Stable Production Through 2026

Large Prospective Land Position – 524,249 Hectares in 3 Major Geological Belts



Major Assets:

- **Meadowbank** **2007**
  Acquired Cumberland Resources Ltd.
  Production expected to continue into 2019
- **Amaruq** **2013**
  Exploration Discovery
  Satellite deposit to Meadowbank – Type A Water Licence received in July 2018. Preliminary construction work now underway with initial production expected to begin in Q3 2019
- **Meliadine** **2010**
  Acquired Comaplex Mineral Corp.
  Under construction, first production expected to begin in Q2 2019



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

Nunavut: Socio-Economic Contributions

Production Information



Total Output

Meadowbank

- **352,526** oz of gold in 2017
- **220,000** oz of gold estimated in 2018

Amaruq

- **135,000 to 190,000** oz of gold expected in 2019 (Amaruq)

Meliadine

- **165,000 to 175,000** oz of gold expected in 2019 (Meliadine)

Key Facts about Agnico Eagle's Planned Growth in Nunavut



ABOUT
$1.6B
will be invested

ABOUT
$66M
In annual salaries for Kivalliq communities

OVER
$2.9M
in annual property taxes to the Government of Nunavut

ABOUT
$450M
in royalties and fees to the Kivalliq Inuit Association and Nunavut Tunngavik Incorporated over 15 years

2
Operating gold mines by 2019

ABOUT
$500M
Per year in goods and services after 2019

2,000
Employees, of whom approximately 700 will be Inuit and 500 will be contractors

Meliadine Project Update







Boat Sealift Underway, Construction and Underground Development Activities are on Schedule and on Budget

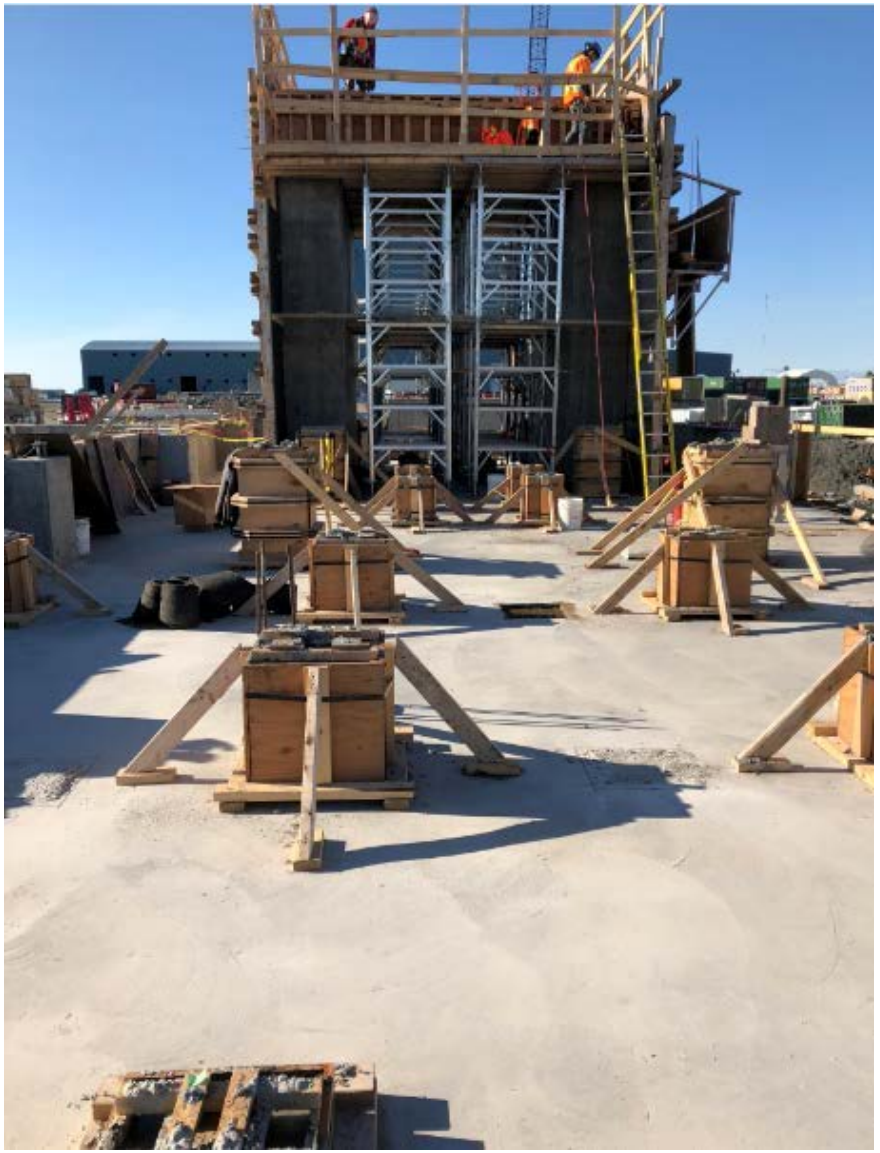
	2019E	2020E
Production*	170,000	385,000
Minesite cost per tonne C$ (LOM)	$185	
Total cash costs per ounce $ (LOM)	$590	
AISC per ounce $ (LOM)	$720	

- At June 30, 2018, site construction was 74% complete and underground development activities were progressing well. The 2018 sealift season commenced with shipping activities expected to continue into October 2018
- The multi-service building was delivered to operations in Q2 2018 and the second phase of construction on civil works for the ore silo, crusher and paste plant are underway
- In Q2 2018, ~2,143m of lateral underground development completed, the main focus was on the lower levels and production Ramp 3
- Production equipment is being shipped to site in the current barge season and will be used to begin mining of delineated stopes in Q4 2018
- 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

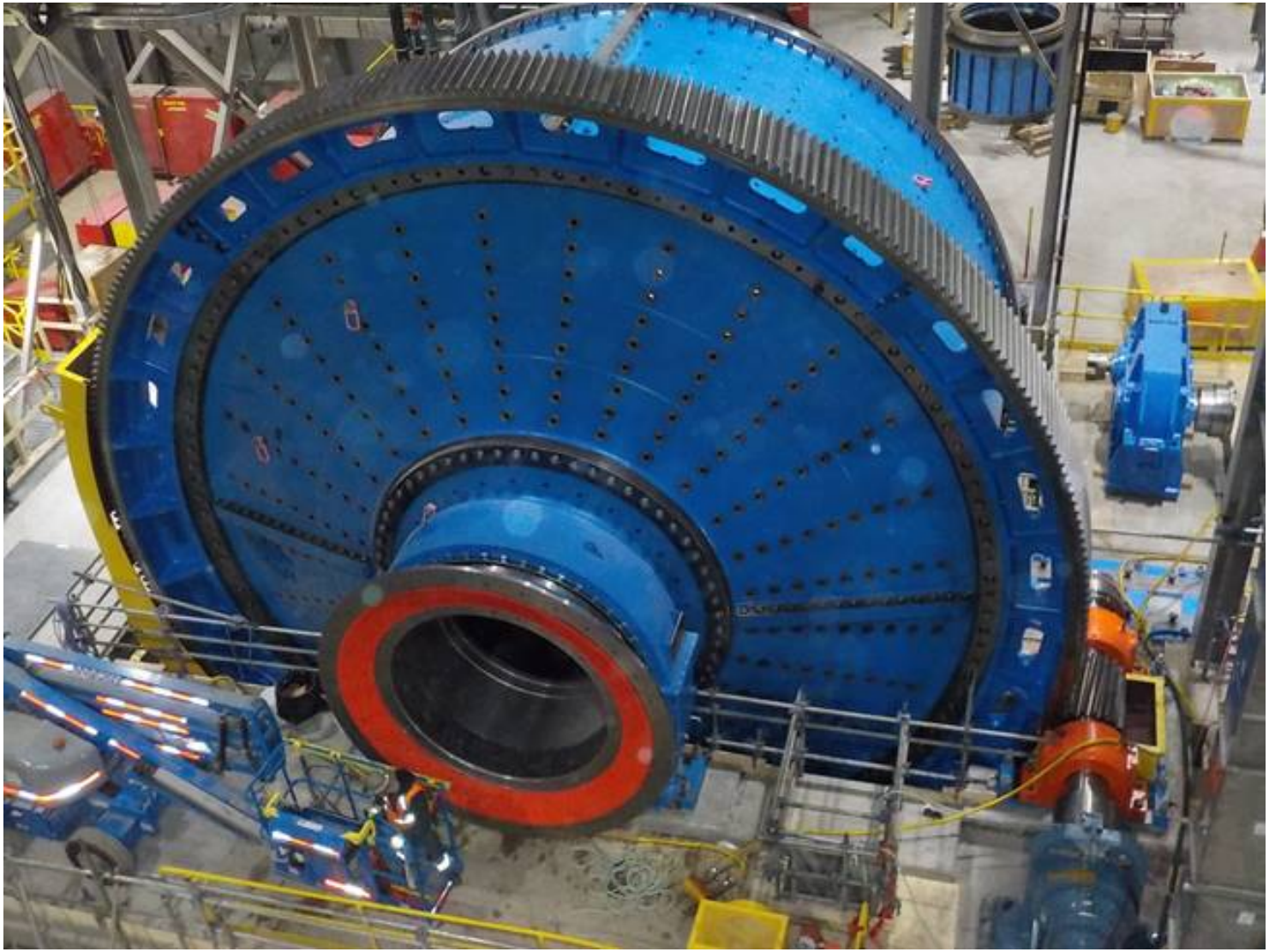
*This production guidance is based, in part, on internal preliminary economic assessments that include inferred mineral resources. For a full detailed description of mineral reserves and mineral resources please see "Note Regarding Production Guidance" on slide 3 and the Company's news release dated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

Meliadine – Installation of Ore Silo & Primary Crusher Building





Meliadine – Installation of Sag Mill Drive Components



Building Around Meadowbank Cornerstone

Amaruq development as a satellite to Meadowbank

- **2007** Acquired Cumberland Resources Ltd.
- **2007-2009** Construction of Meadowbank mine
- **2010** Reached commercial production

- Historical Production 2.5 Moz Dec 2016

- **2013** April, signing of the Mineral Exploration Agreement with Nunavut Tunngavik Incorporated for initial 9,330 ha property at IRV (Amaruq)





H1 2018 Production and Costs

- Gold production – 121,074 oz
- Total cash costs – $921/oz
- Production costs – $974/oz

Amaruq Project Update







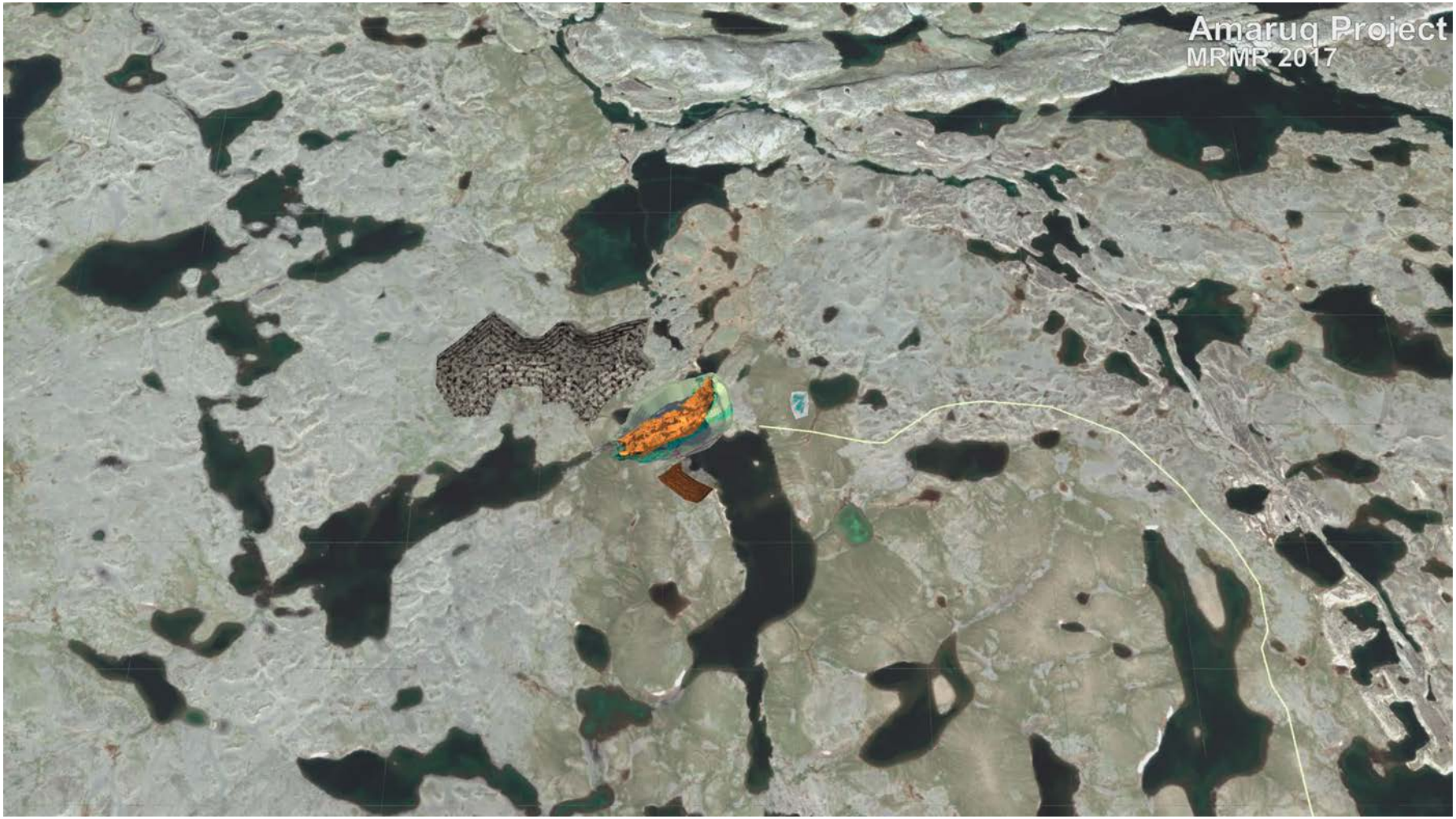
Construction Activities Commence Following Receipt of Whale Tail Type A Water Licence

	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	

- On July 11, 2018, the Company received approval for the Type A Water Licence for the Whale Tail pit. In late July 2018, the Company began construction activities related to the Whale Tail dike
- The Amaruq project remains on schedule and on budget with capital expenditures in 2018 forecast to be ~$175 million with production expected to start in Q3 2019
- Work began in April 2018 on the expansion of the exploration road to a production haulage road
- At June 30, 2018, the exploration ramp had advanced 478m to 60m vertical depth. 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

Amaruq Project



Amaruq Dike Construction – Platforms Completed



Amaruq Dike Construction – West Abutment



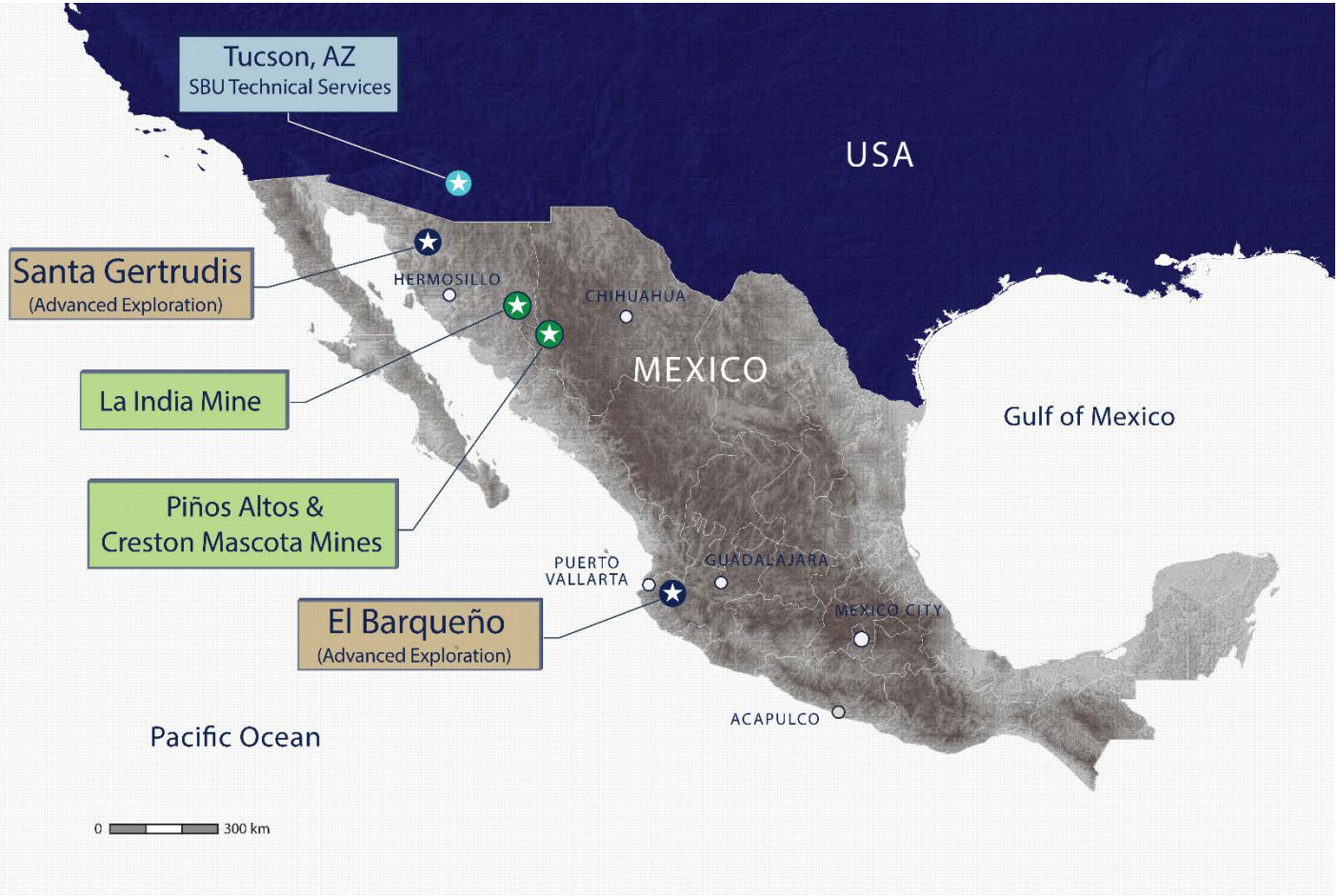
Amaruq Dike Construction – Excavation of Central Core



Southern Business



Operations in Mexico



	H1 2018		
	Production (Gold oz)	Total Cash Costs ($/oz)	Production Costs ($/oz)
Pinos Altos	85,482	$574	$812
Creston Mascota	20,704	$839	$960
La India	47,975	$680	$692

Mexico: Socio-Economic Contributions

2.1 M Gold reserves



Total Output

- 330 Kozs of gold in 2017
- 323 Kozs of gold estimated in 2018
- 315 Kozs of gold expected in 2019

2017 HIGHLIGHTS

3 mines
within 100 km

1,780+
Direct employees

81%
Local hired employees

20%
of Agnico Eagle's total production

Economic Impact in 2017



$213M
Goods and services purchases in Mexico

$3.3M
Community investment

$290M
Historic tax contribution (PACM $239M and LI $51M)

$62M
Historic contribution to private and government royalties

$46M
Salaries and benefits generated by Agnico Eagle

Southern Business – 2018 Initiatives

Pinos Altos



- In 2018, Pinos Altos is transitioning into a predominantly underground mining operation, with associated higher costs. The development of satellite deposits provides an opportunity to lower unit costs by filling available capacity at the processing and heap leaching facility. Optimization opportunities are being studied to reduce unit costs
- A key priority in 2018 is on the continued advancement of the Sinter and Cubiro satellite deposits at Pinos Altos. The Sinter deposit will be mined from underground and a small open pit. The Cubiro deposit could potentially supply high-grade ore to the Pinos Altos processing facilities
- Recent drill results at Reyna de Plata are encouraging for a satellite open pit

Creston Mascota



- In the first six months of 2018, the mine has been preparing to transition operations to the new Bravo pit and expanding the existing heap leach pad facility
- 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
- Recent drill results at Madrono are encouraging for the potential of open pit deposits in the Madrono, Santa Martha and Madera veins, as well as significant high gold grades supporting a potential underground mining scenario

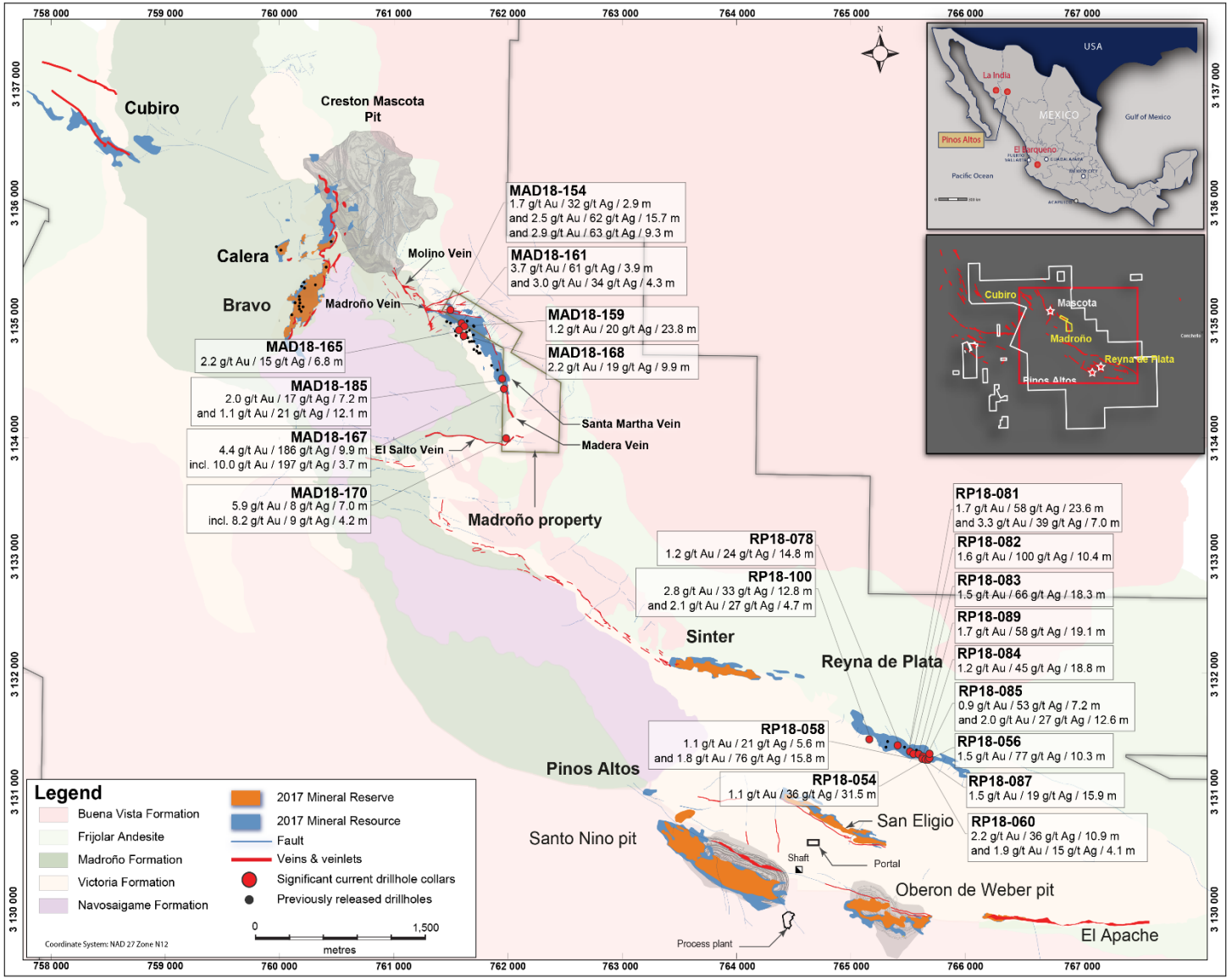
La India



- 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, such as El Realito, also provides an opportunity to extend mine life
- Optimization work on the La India adsorption, desorption and recovery (ADR) plant continued in the second quarter of 2018. Civil works have been completed in preparation for a new carbon regeneration kiln, which is expected to arrive at site in August 2018. Full commissioning of the carbon regeneration kiln is planned for September 2018

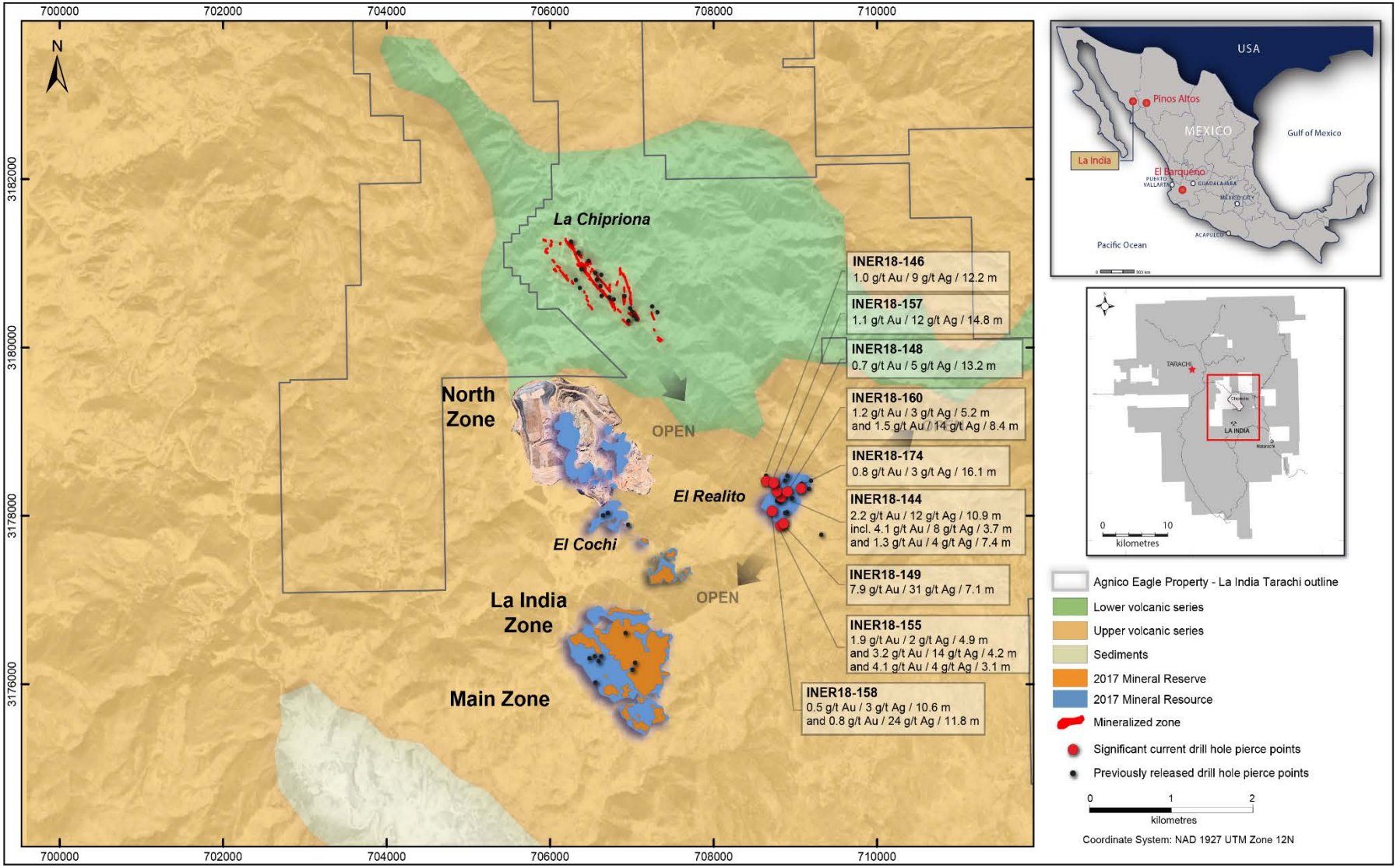
Pinos Altos / Creston Mascota

Drilling continues to expand mineralization at Madrono and Reyna de Plata



La India

Drilling expands scope of El Realito satellite deposit



Exploration



Abitibi, Nunavut, Scandinavia, Mexico and USA

Main Area of Activities



2018 Full-year exploration budget

Location	Expensed exploration (US$ millions)	Capitalized exploration (US$ millions)
Nunavut	$44.0	$8.0
Abitibi QC+ON	$10.4	$7.3
Canadian Malartic JV*	$10.7	-
Europe	$16.1	$3.6
USA	$7.0	-
Mexico	$32.7	$2.6
G&A, land fees, etc.	$15.4	
Totals	$136.2	$21.5
	$157.7	

Note:

Regional exploration:	$90
Mine site exploration:	$47
Amaruq ramp:	$20.7
	$157.7

**For the Canadian Malartic operations, in which Agnico Eagle holds a 50% indirect interest, the expenses in this table represent 50% of the total expenses.*

Developing Mineral Reserves and Mineral Resources

Mineral Reserves and Mineral Resources as of December 31, 2017			
Category	**Tonnes (000s)**	**Gold grade (g/t)**	**Contained Gold (000oz)**
Mineral Reserves			
Proven	42,232	1.86	2,523
Probable	214,464	2.62	18,031
Total Proven & Probable	256,696	2.49	20,554
Mineral Resource			
Measured	115,429	0.81	3,014
Indicated	194,115	2.07	12,940
Total Measured & Indicated	309,544	1.60	15,954
Inferred	173,479	2.72	15,170

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

Developing Mineral Reserves and Mineral Resources

General Strategy to Replenish and Expand Our Pipeline

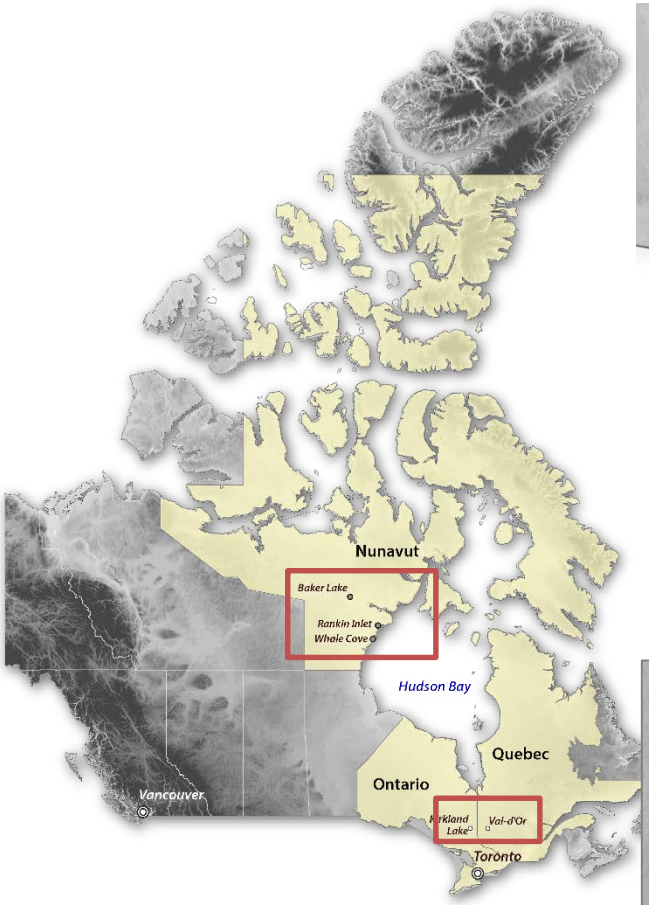
- Mineral Reserves: Replace 2018 production and add additional ounces
- Acquisition from Canadian Malartic Corporation added 700,000oz in mineral reserve, 2.7Moz in measured & indicated mineral resource and 2.0Moz in inferred mineral resource
- Amaruq mineral reserves and mineral resources expected to grow at December 31, 2018
- Upper Beaver and Upper Canada mineral resource expected to grow in at December 31, 2018
- Expand mineral resource at East Malartic and Odyssey
- Develop new mineral resource for the SBU with Santa Gertrudis, El Barqueno, Tarachi, El Realito, Chipriona, Madrono and Cubiro
- Develop new projects in Nunavut near existing infrastructure
- Restart regional exploration in Abitibi
- Continue to evaluate from early to advanced projects in America

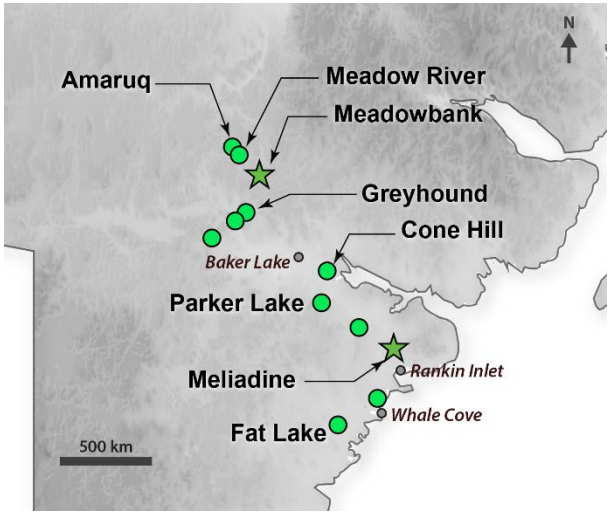
Exploring Four Mining Hubs



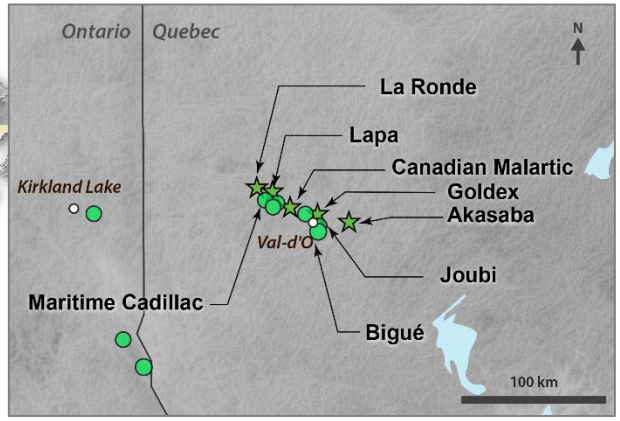
Canada Projects

Nunavut & Abitibi





Project	Completed (m) YTD	Budget (m) YTD	2018 Budget (m)
Meadowbank	3,339	4,000	4,000
Parker Lake	-	2,500	2,500
Meliadine	2,580	7,000	7,000
Amaruq	27,351	57,000	67,000
Greyhound	-	1,000	1,000
Meadow River	1,067	1,500	1,500
White Hills	-	2,000	2,000
Cone Hill	-	3,500	3,500
Fat Lake	-	-	2,000
Total	**34,337**	**78,500**	**90,500**

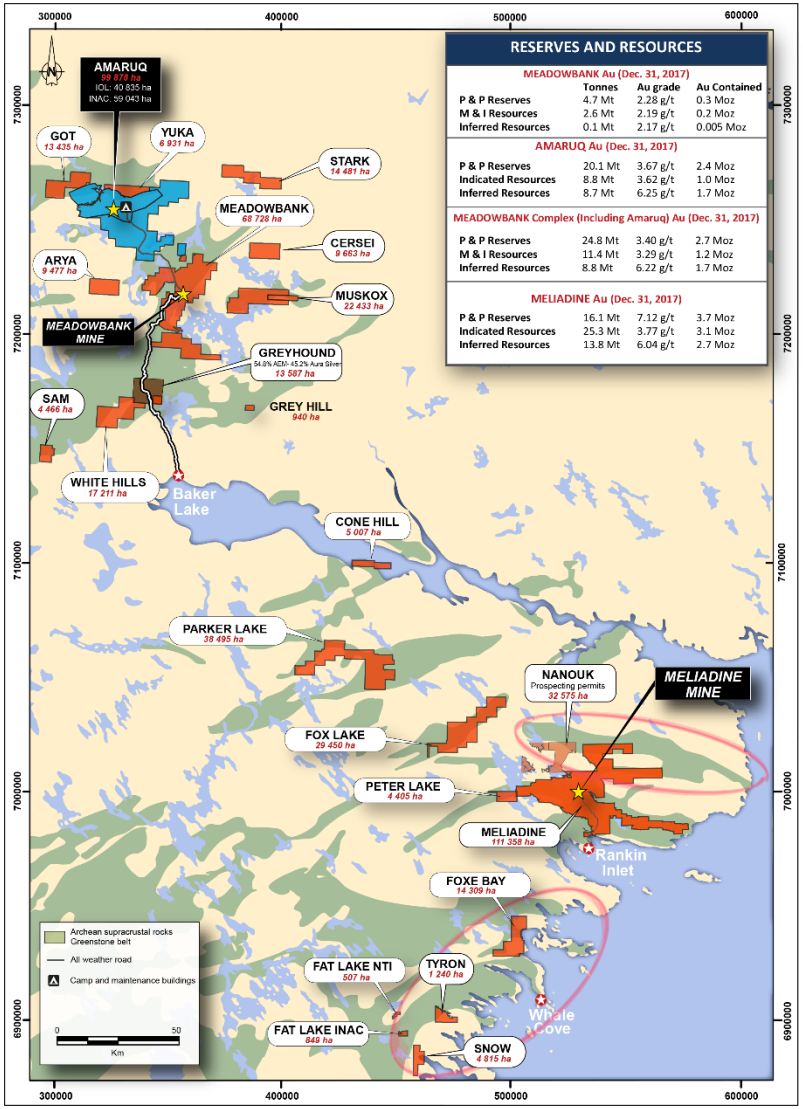


Project	Completed (m) YTD	Budget (m) YTD	2018 Budget (m)
Maritime Cadillac	1,485	1,500	1,500
Joubi Goldex	3,096	5,000	5,000
Bigué	1,225	-	-
Kirkland Lake	-	5,000	20,000
Total	**5,806**	**11,500**	**26,500**

Nunavut Regional Exploration

Land Position – 524,249 Hectares; $23.2M for 94,500 metres





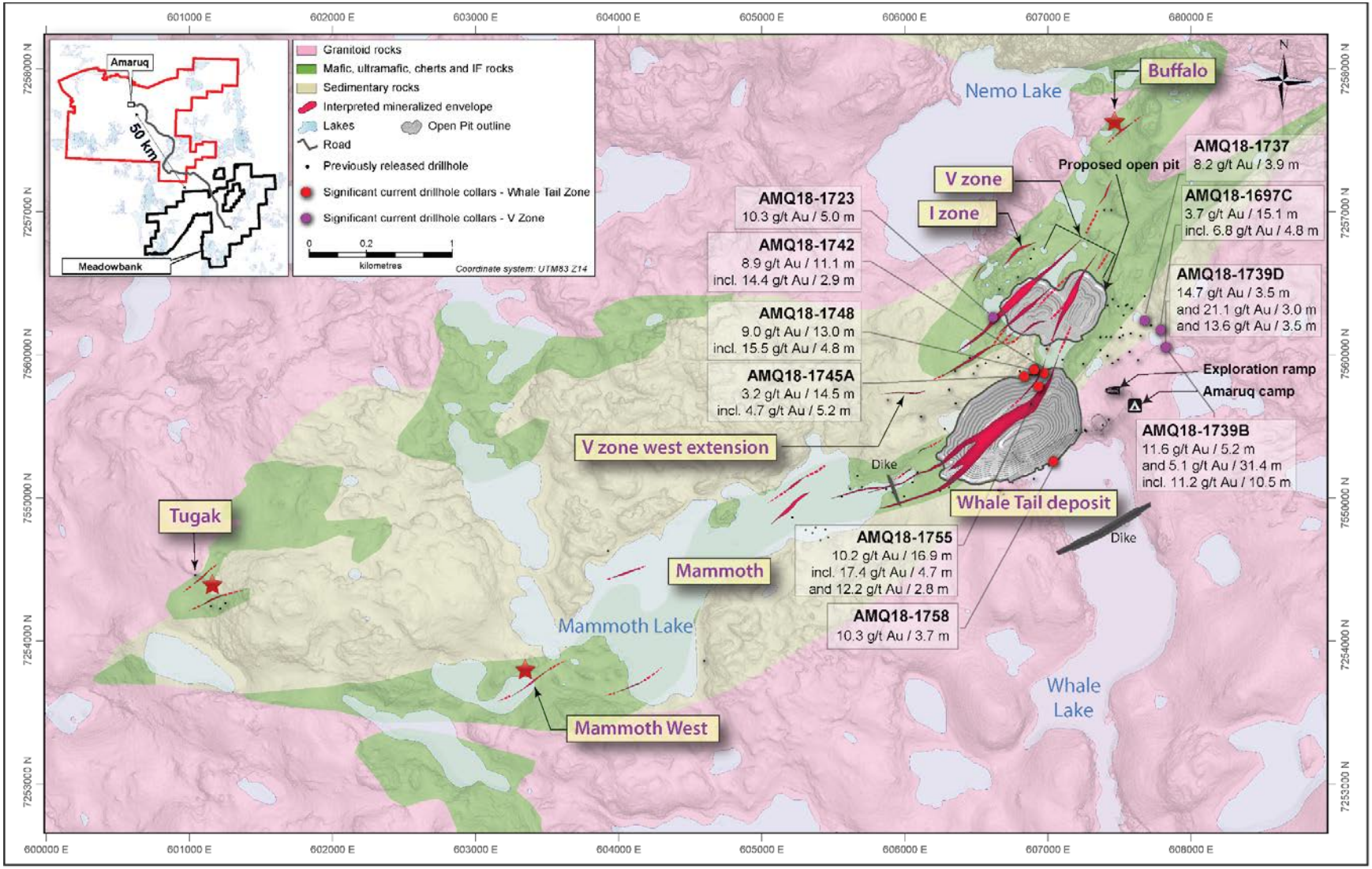
Exploration priorities:

- **Meadowbank**
  - Focus on exploration along the road between Baker Lake and Amaruq
- **Amaruq**
  - Continue the investigation of the underground portion of the Whale Tail and V zone deposits
  - Regional exploration mostly in the Mammoth Lake area
- **Meliadine**
  - Continue to exploration of the 80 kilometres greenstone belt
  - Currently exploring two near-by greenstone belts north and south of Meliadine

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

Amaruq Project – Nunavut

Expanding mineral resources, advancing UG exploration ramp and evaluating mining scenarios



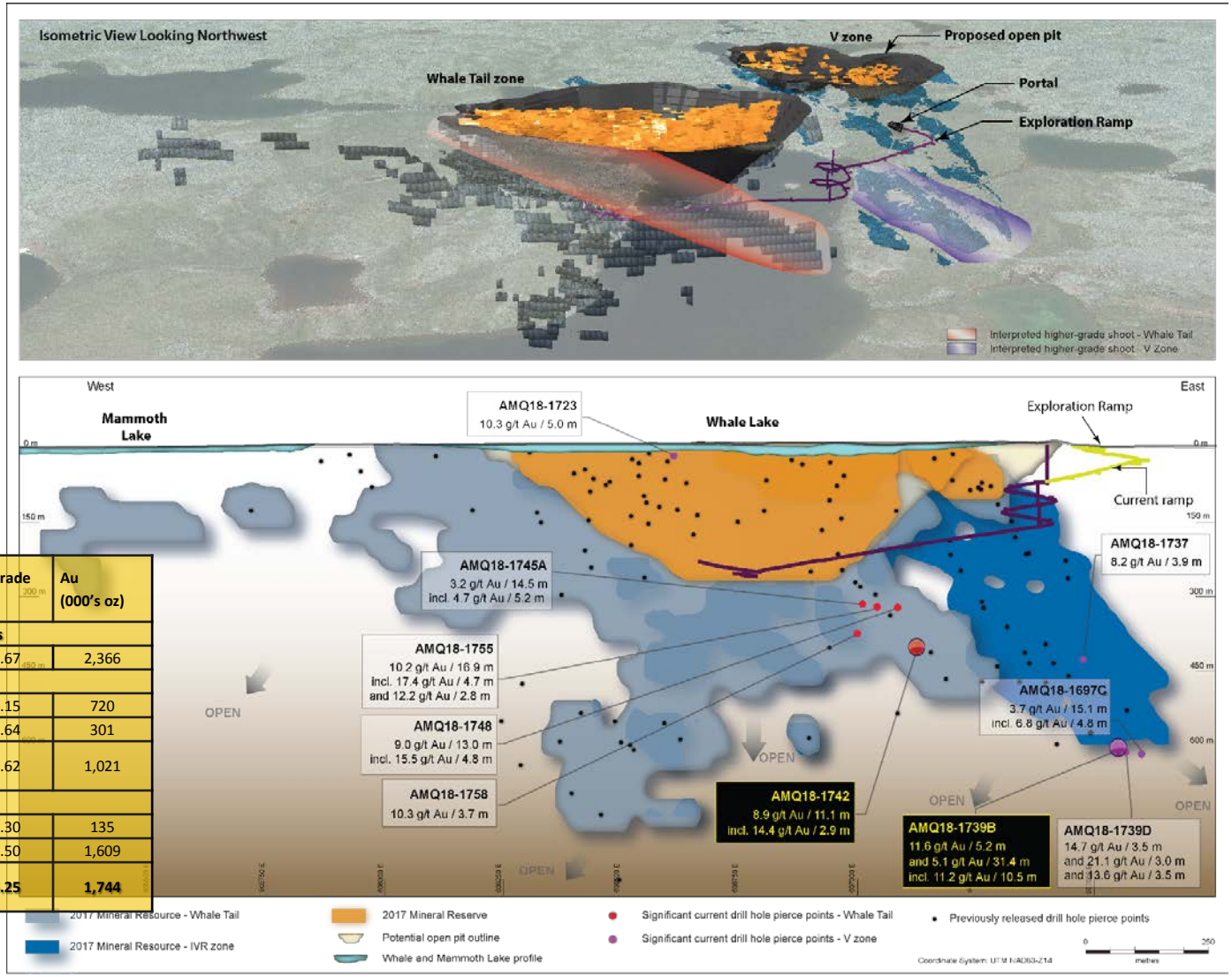
Detailed information on mineral reserves and mineral resources can be found in the February 14, 2018 news release

Amaruq Project – Nunavut

AGNICO EAGLE

2018 exploration program designed to further evaluate potential combined OP and UG with 82,000m of drilling at $16.6M

Mineral Reserve & Mineral Resource Data (as at December 31, 2017)	Tonnage (000's tonnes)	Au Grade (g/t)	Au (000's oz)
Proven & Probable mineral reserves			
Open pit	20,063	3.67	2,366
Indicated mineral resources			
Open pit	7,118	3.15	720
Underground	1,661	5.64	301
Total indicated mineral resources	8,779	3.62	1,021
Inferred mineral resources			
Open pit	978	4.30	135
Underground	7,704	6.50	1,609
Total inferred mineral resources	**8,682**	**6.25**	**1,744**

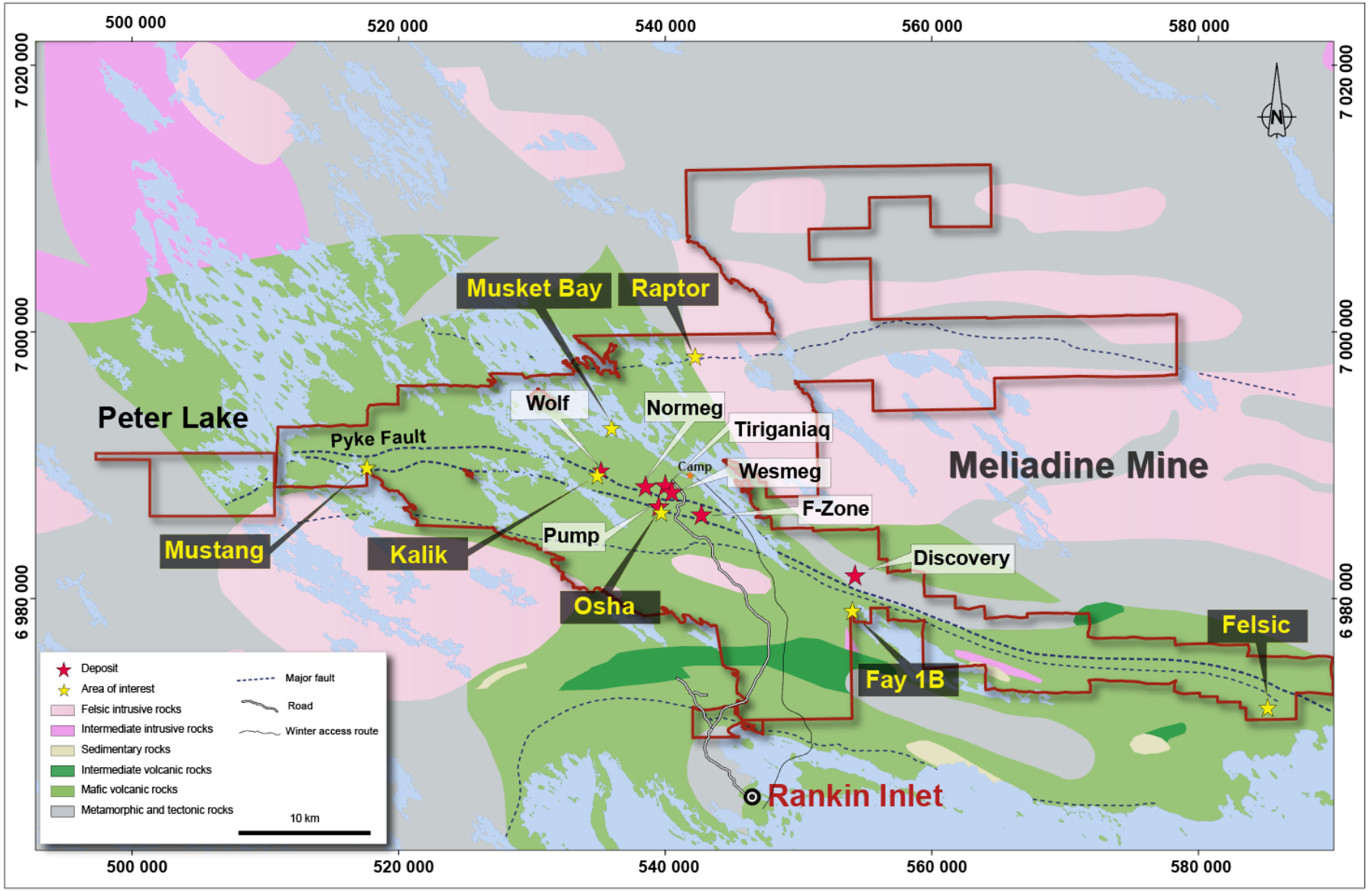


Detailed information on mineral reserves and mineral resources can be found in the February 14, 2018 news release

Meliadine Project – Nunavut

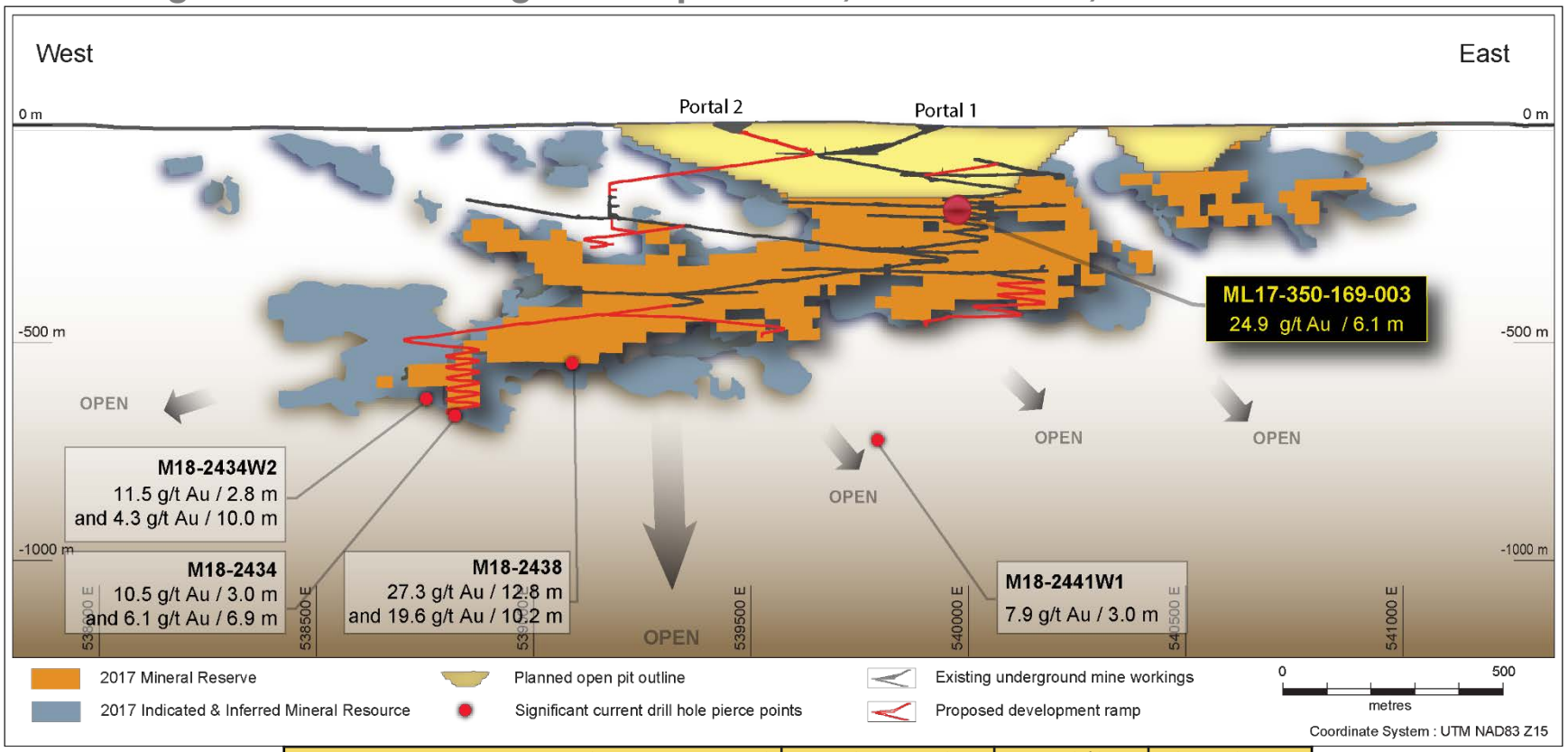
AGNICO EAGLE

Resuming near mine and regional exploration



Meliadine Project – Nunavut

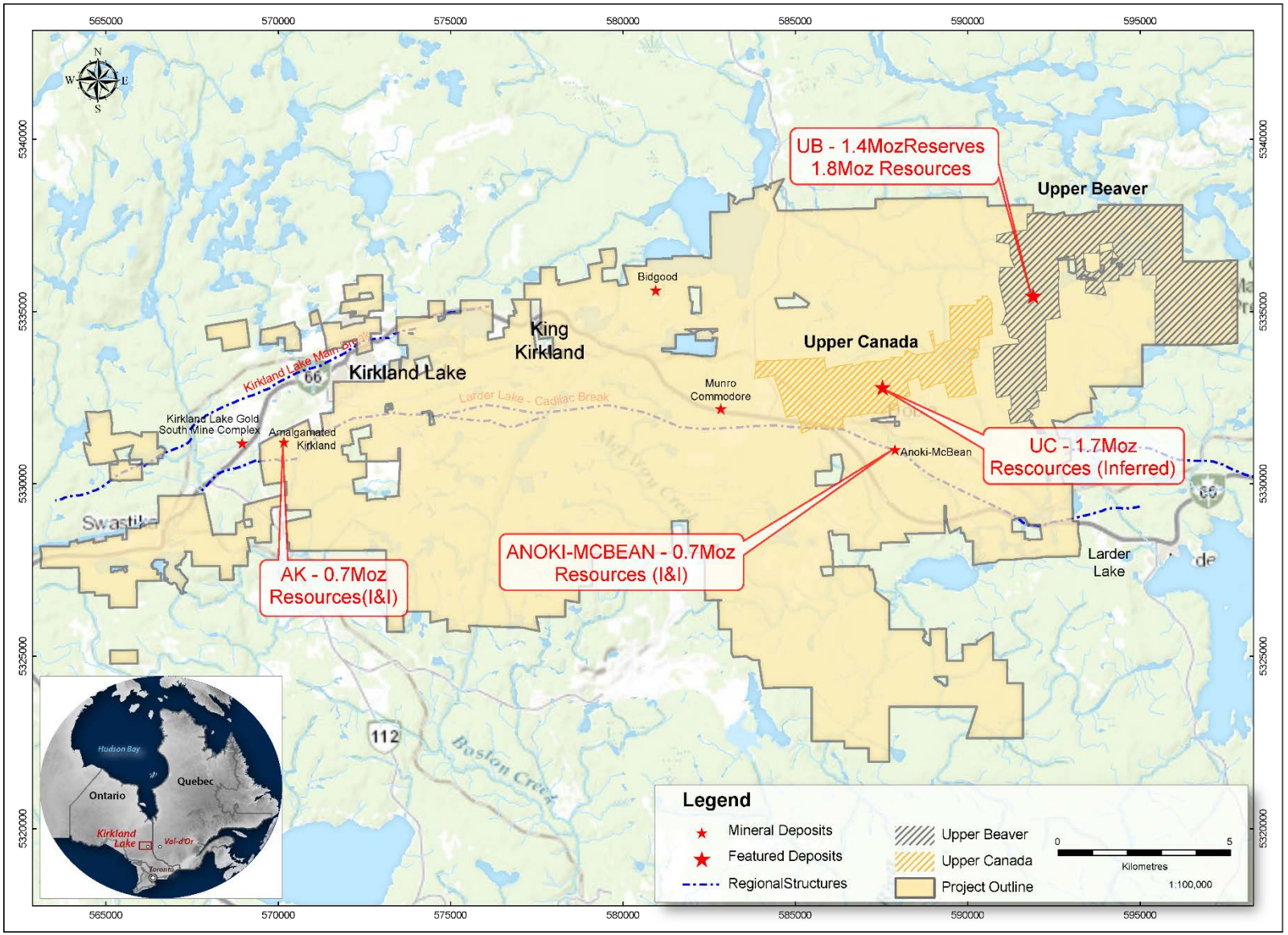
Resuming near mine and regional exploration; $7.6M for 36,000m



Mineral Reserve & Mineral Resource Data (as at December 31, 2017)	Tonnage (000's tonnes)	Au Grade (g/t)	Au(000's oz)
Proven & Probable mineral reserves			
Open pit	3,741	5.22	628
Underground	12,317	7.70	3,050
Total proven & probable reserves	**16,058**	**7.12**	**3,677**
Indicated mineral resources			
Open pit	10,481	3.46	1,166
Underground	14,799	4.00	1,901
Total indicated mineral resources	**25,280**	**3.77**	**3,068**
Inferred mineral resources			
Open pit	909	4.56	133
Underground	12,935	6.14	2,553
Total inferred mineral resources	**13,844**	**6.04**	**2,686**

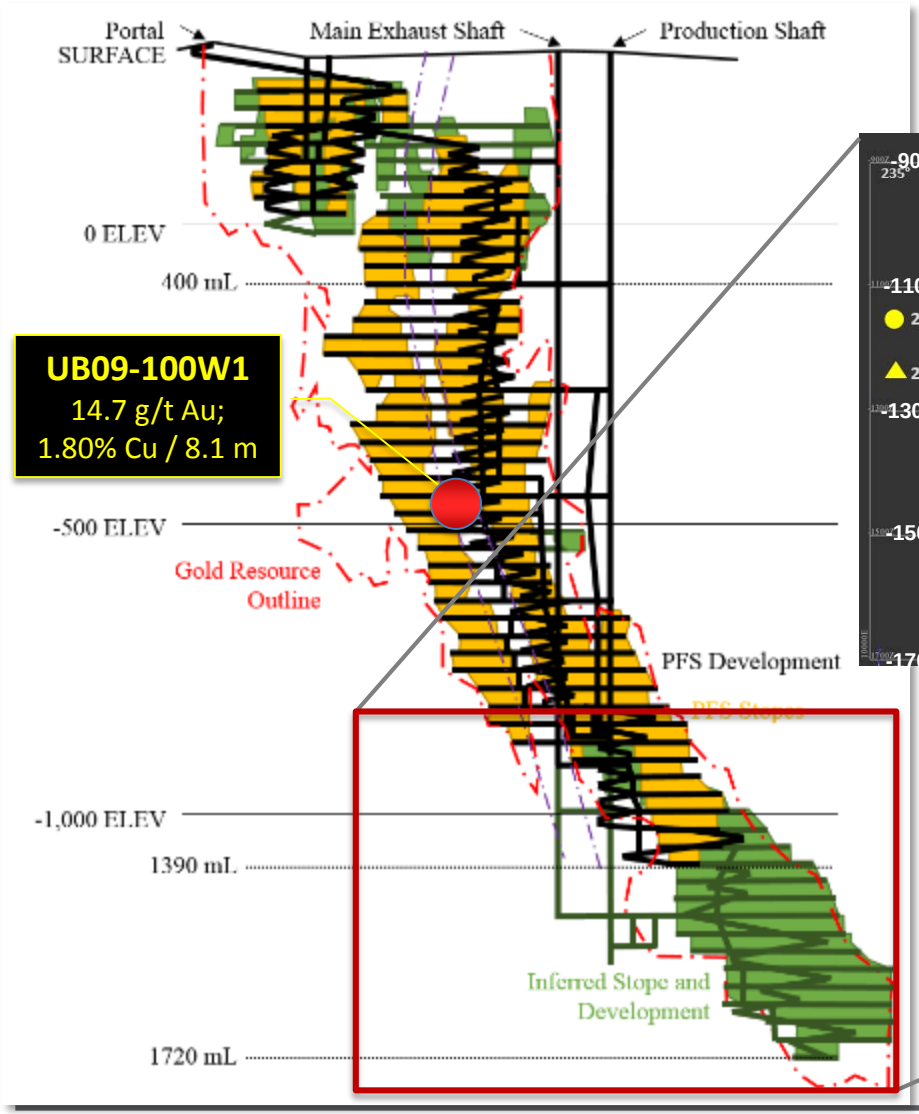
Abitibi – Kirkland Lake

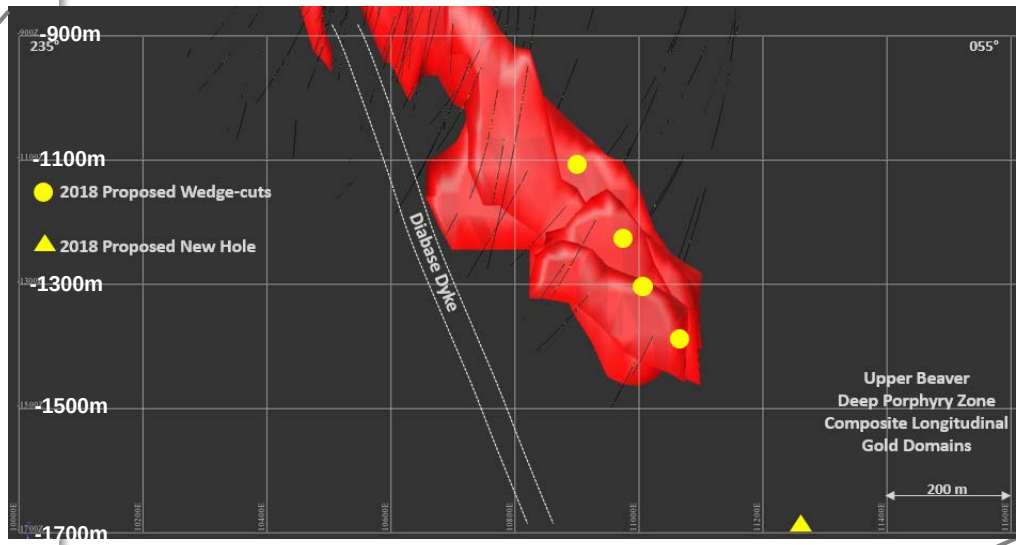
2018 exploration program at Upper Beaver, Upper Canada & Regional $5.4M for 20,000m



Upper Beaver Project

Upper Beaver U/G longitudinal view



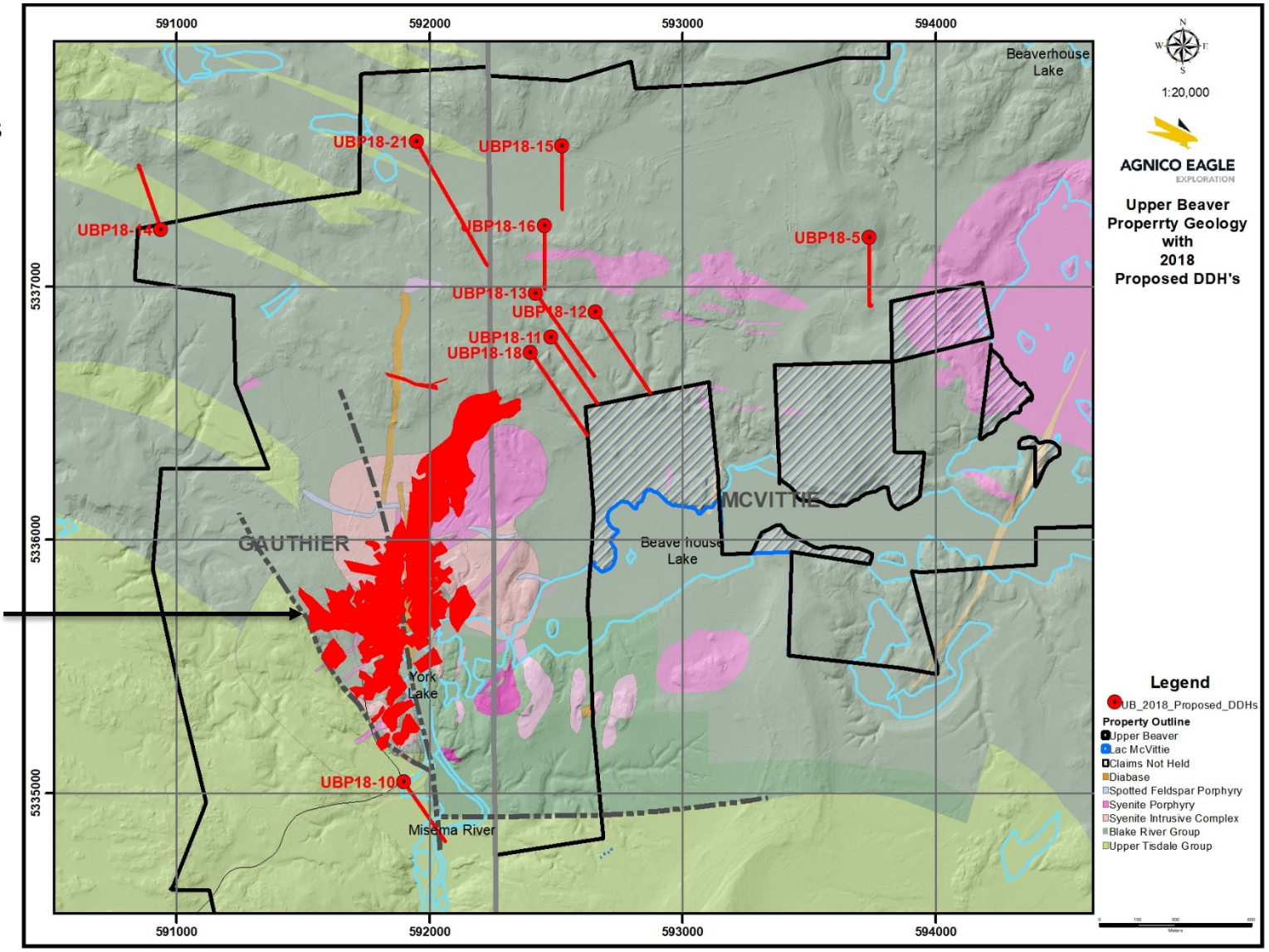


Upper Beaver Project

Regional Exploration – Testing new targets

9 surface holes
Testing new targets
(4,170m)

Upper Beaver
Gold Mineralization
Footprint

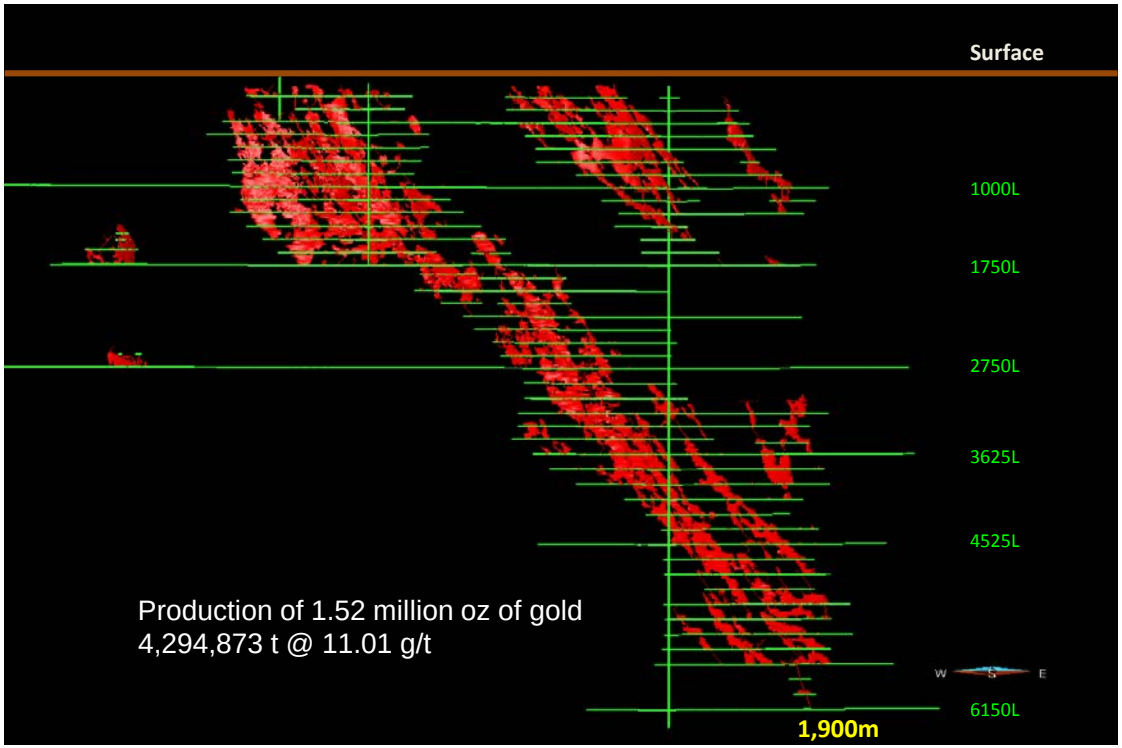


Upper Canada Project

Historical production years 1938 - 1972



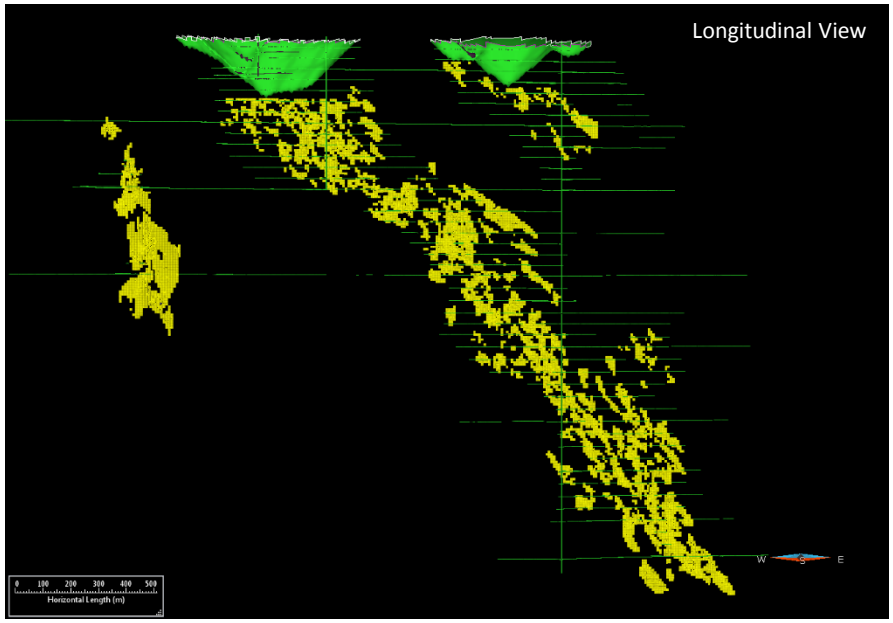


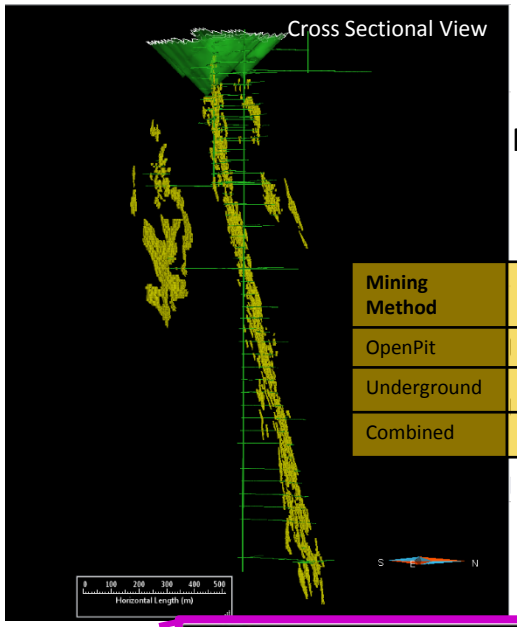


Upper Canada Project

AGNICO EAGLE

Current inferred mineral resource - 1.75Moz gold (UG & open pit)



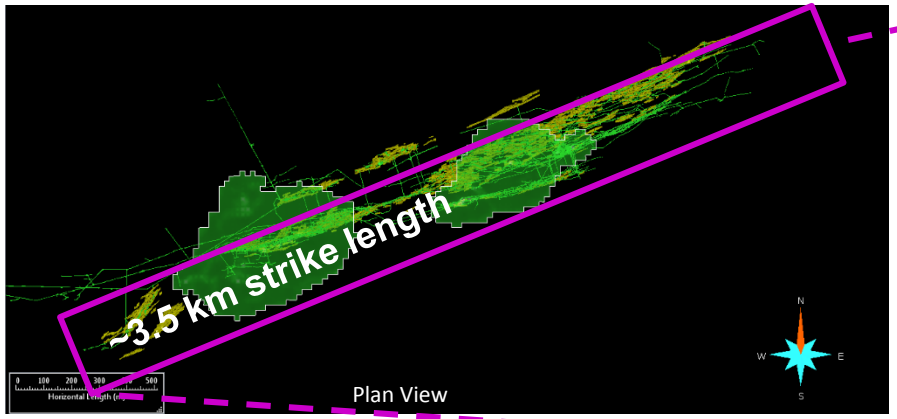


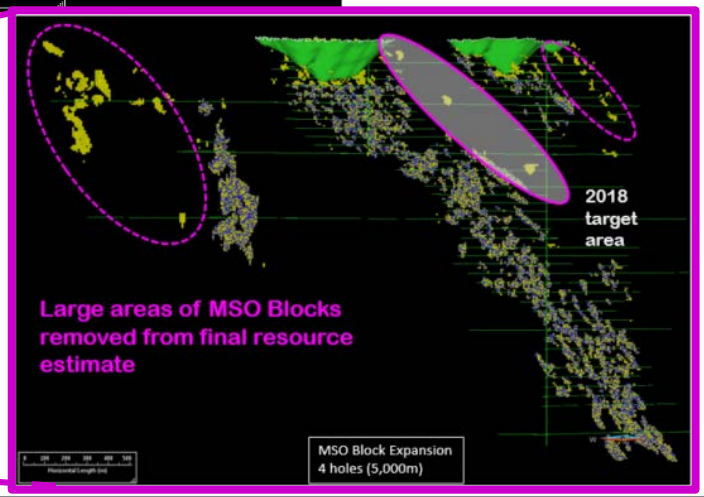
MSO Shapes + Pit Outline

Mineral Resource Statement

SRK, January 28, 2018

Mining Method	Cut-Off	Tonnage (Mt)	Grade Au (g/t)	Au ('000 oz)
OpenPit	0.5	4.9	1.97	309k
Underground	3.0	7.2	6.22	1.442
Combined		12.1	4.5	1.751

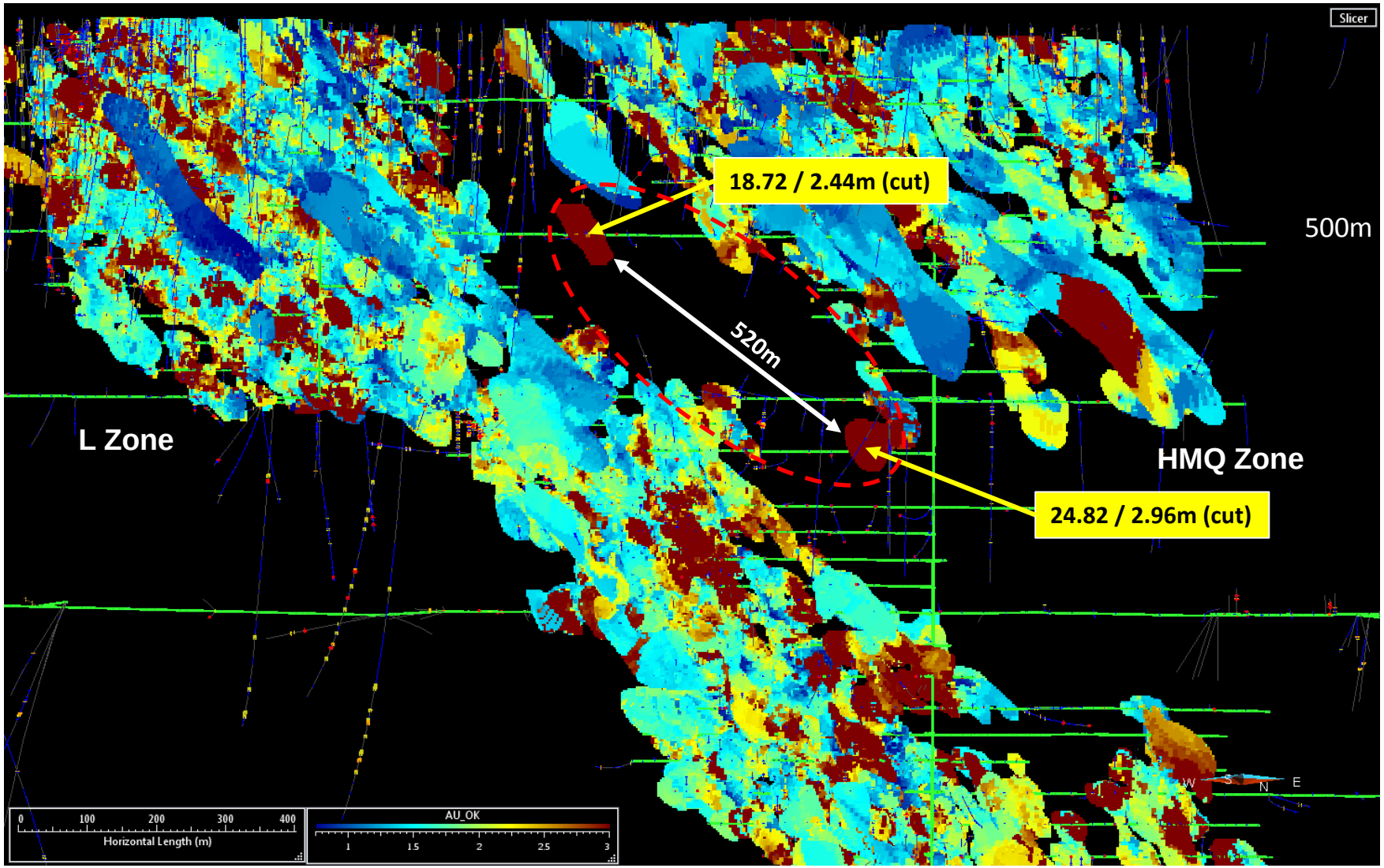




All resources are considered Inferred

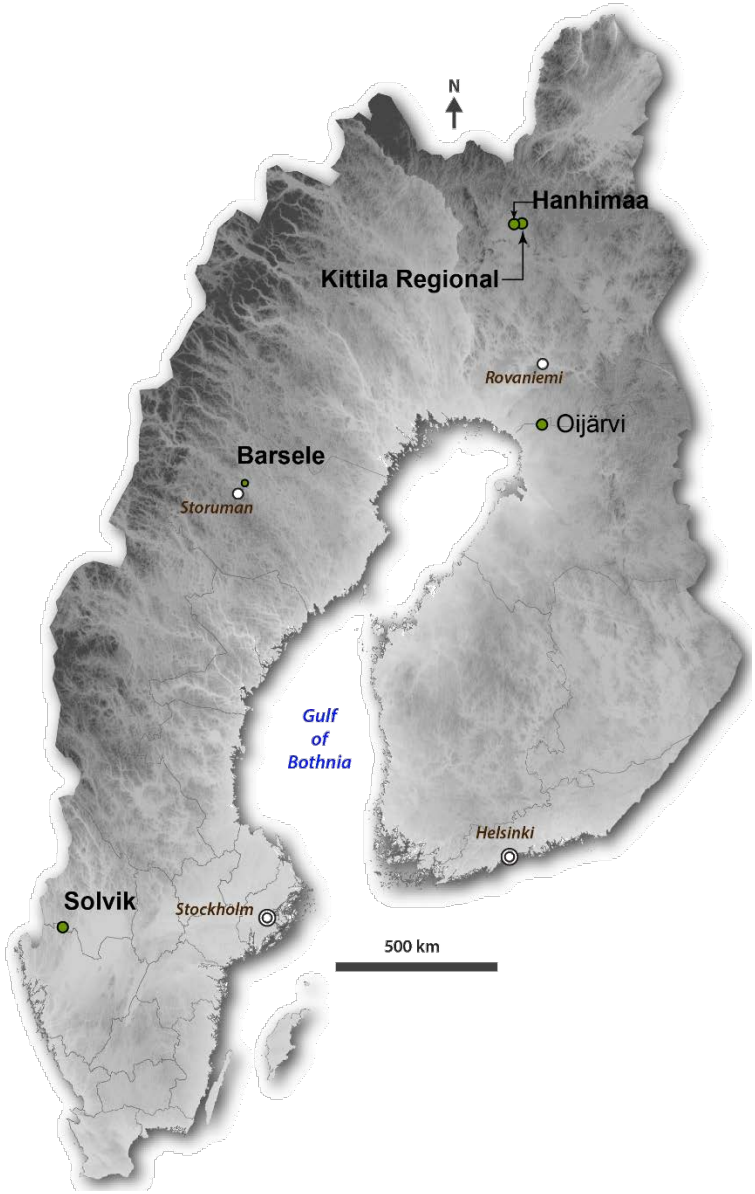
Upper Canada Project

Inter-zone targets in 2018



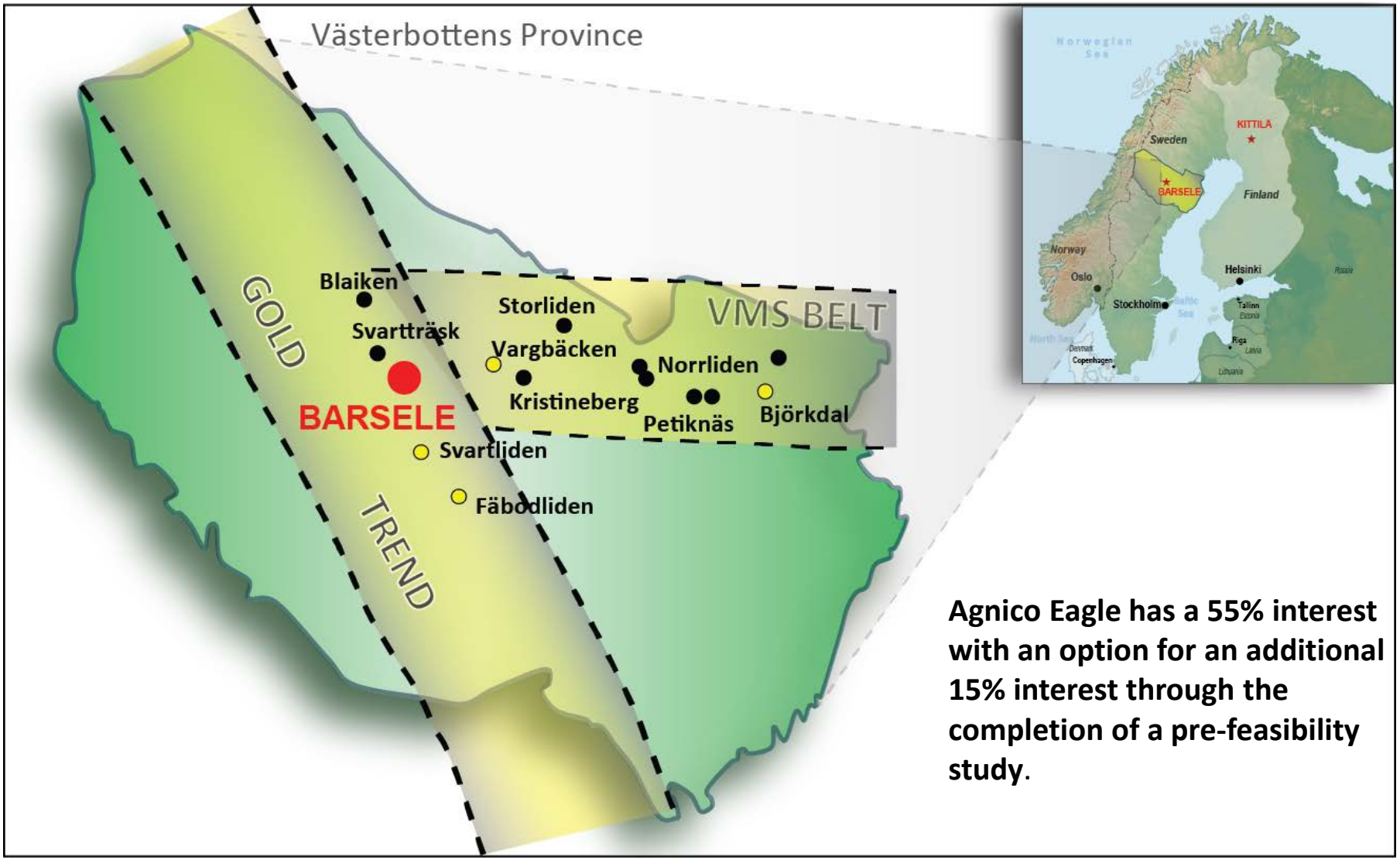
Target between L Zones and HMQ Zones

AEM Projects – Europe



Project	Country	Completed (m) YTD	Budget (m) YTD	Budget (m)
Kittila Regional	Finland	2,991	5,500	5,500
Hanhimaa	Finland	2,353	1,500	1,500
Barsele	Sweden	21,717	22,875	35,000
Total		**27,061**	**29,875**	**42,000**

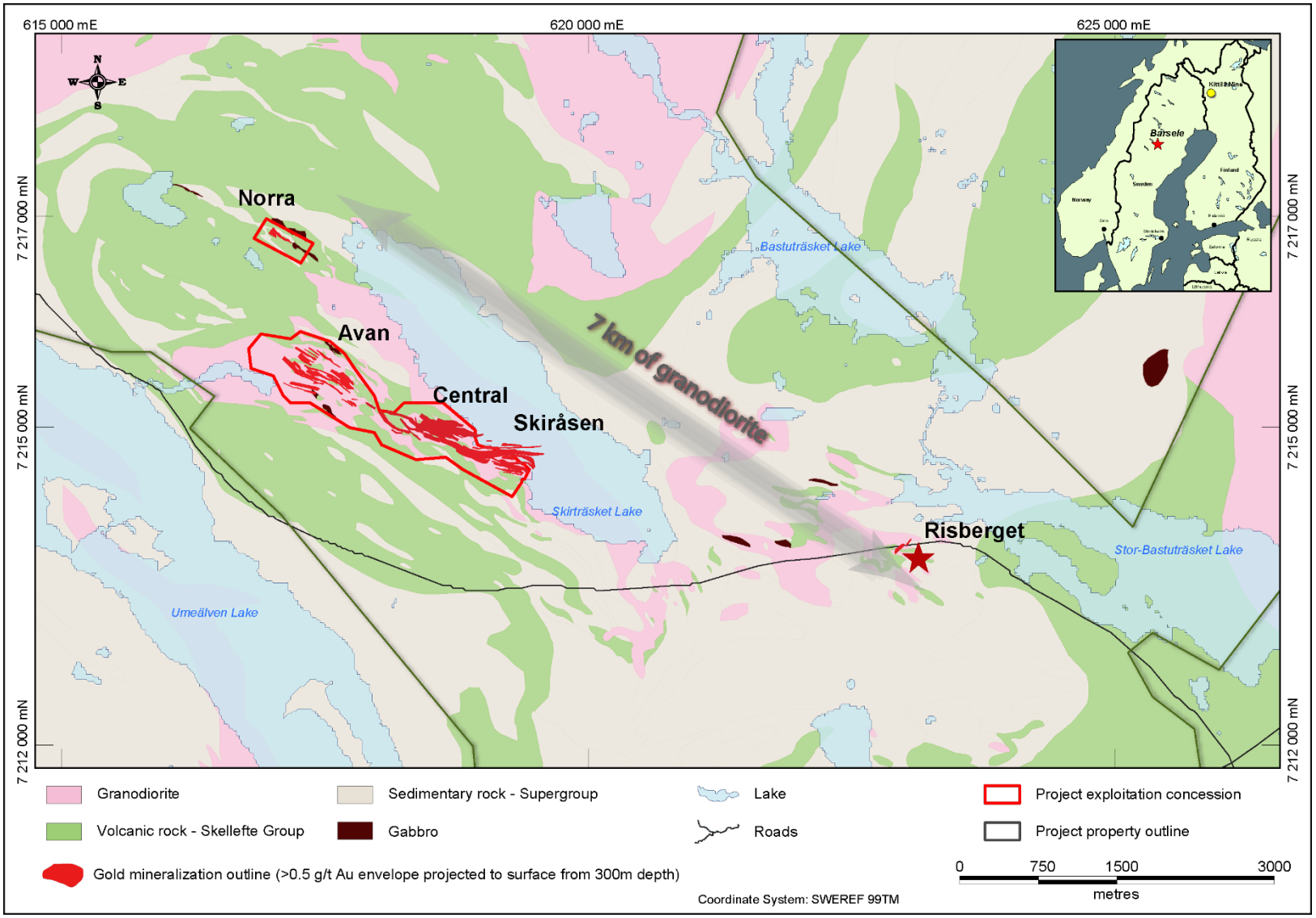
AEM Projects - Barsele, Sweden



Agnico Eagle has a 55% interest with an option for an additional 15% interest through the completion of a pre-feasibility study.

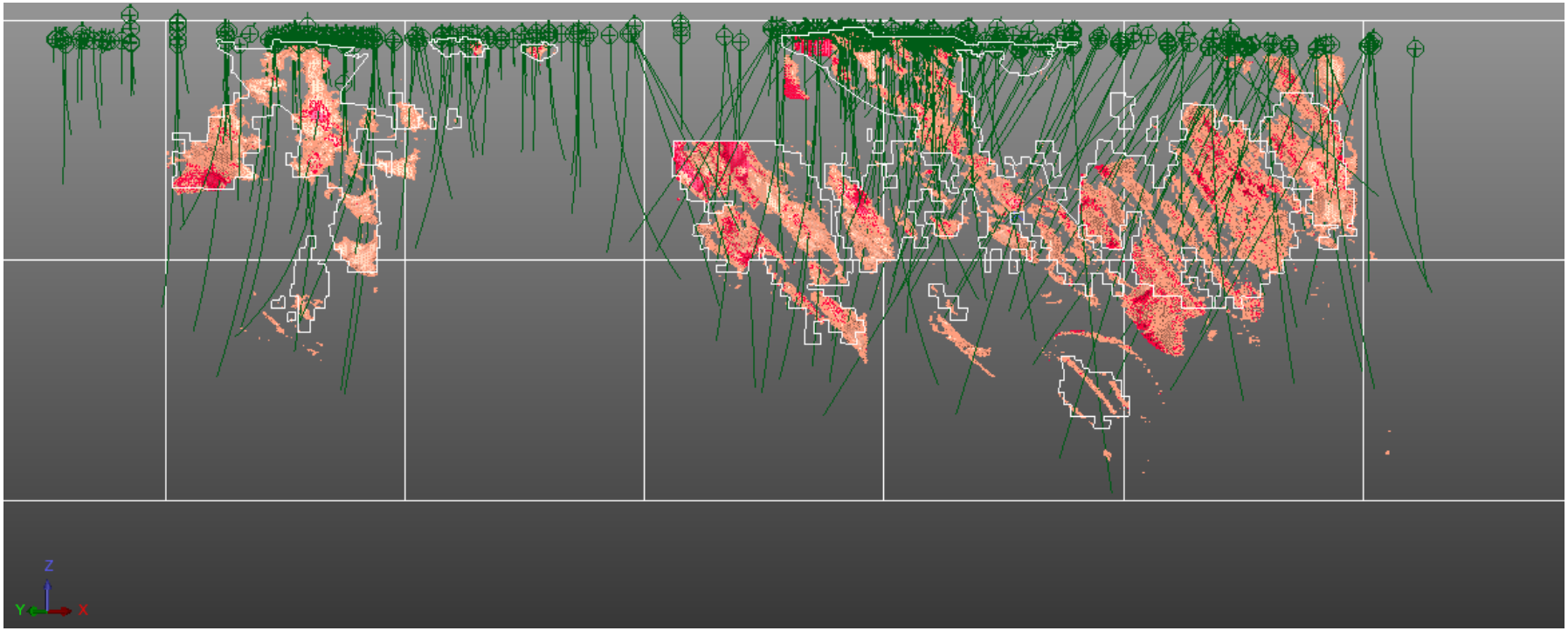
AEM Projects – Barsele, Sweden

Potential to explore 7 kilometres of granodiorite $6.9M for 35,000m



Barsele – Sweden

Expanding the mineralized system along strike Composite Schematic Longitudinal Section



Mineral Reserve & Mineral Resource Data on a 100% basis (as at December 31, 2017)	Tonnes (000s)	Au Grade (g/t)	Au (000 oz)
Indicated Mineral Resources			
Open pit	5,293	1.07	182
Underground	989	2.18	69
Total Indicated Mineral Resources	6,282	1.25	251
Inferred Mineral Resources			
Open pit	2,862	1.12	104
Underground	15,758	2.53	1,282
Total Inferred Mineral Resources	18,620	2.31	1,384

Agnico Eagle has a 55% interest with an option for an additional 15% interest through the completion of a pre-feasibility study.

AEM Projects – Mexico

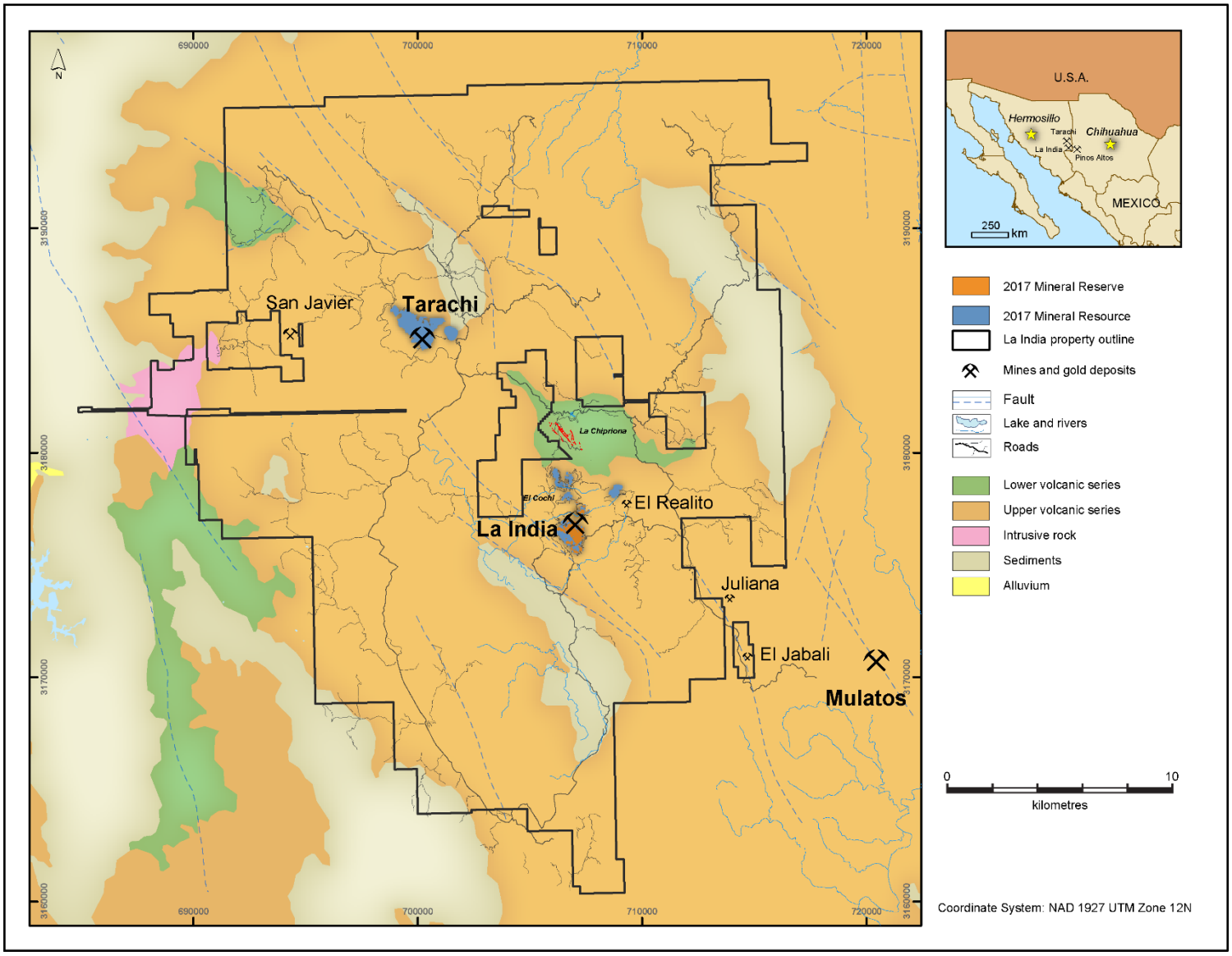
Chihuahua, Sonora & Jalisco



Project	Completed (m) YTD	Budget (m) YTD	2018 Budget (m)
La India Satellites	3,604	10,000	15,000
Santa Gertrudis	9,152	13,500	28,000
Regina	-	3,000	3,000
El Barqueno	19,124	24,500	35,000
Morelos Sur	674	3,000	3,000
Total	**32,554**	**54,000**	**84,000**

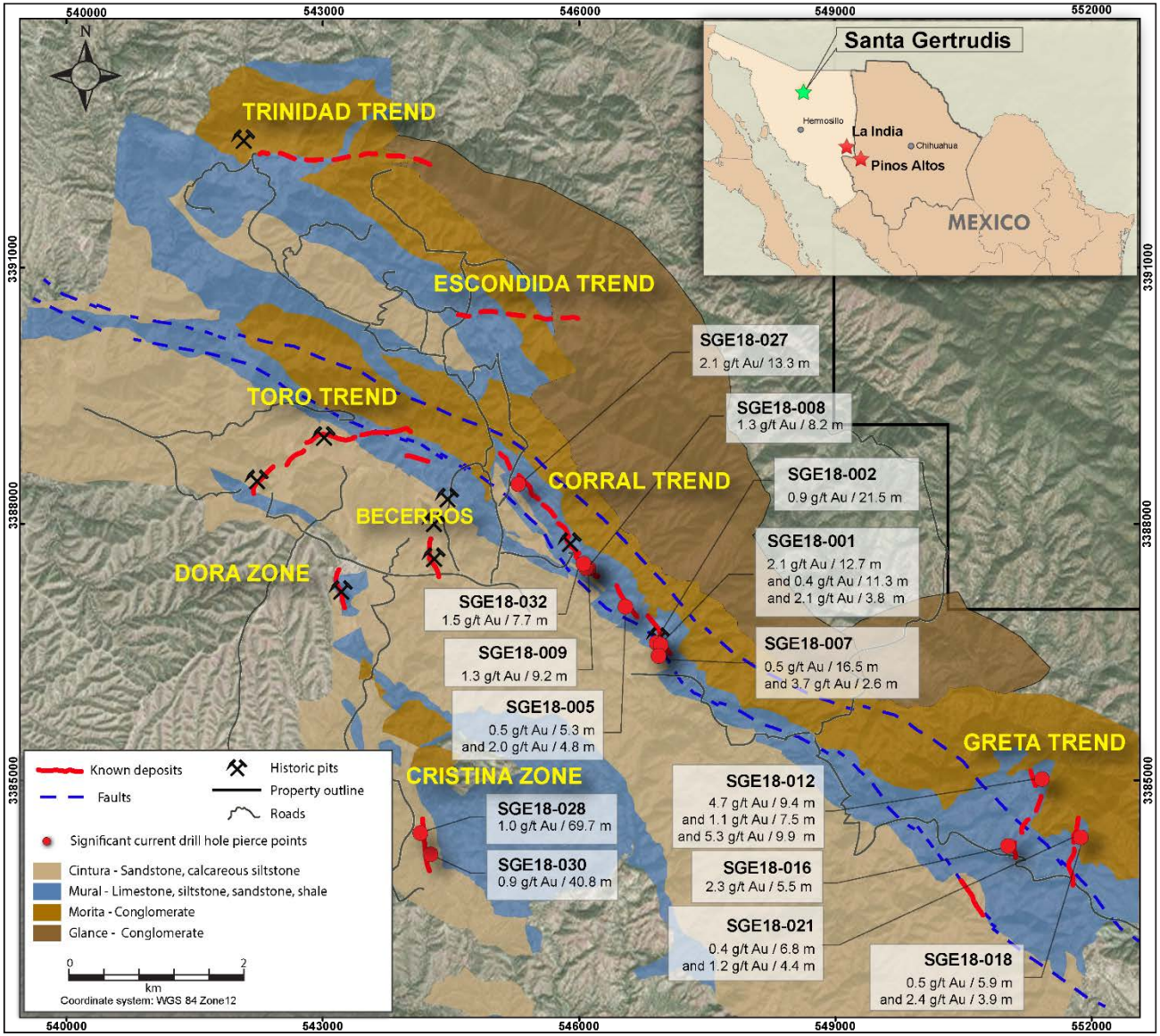
La India Mine

Tarachi Project



Santa Gertrudis Project – Sonora

Validation of the historical mineral resource and regional exploration $7.2M for 28,000m



AGNICO EAGLE

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