SUSTAINABILITY OVERVIEW



May 13, 2019

Agnico Eagle Mines Limited

AGNICO EAGLE

FORWARD-LOOKING STATEMENTS

The information in this presentation has been prepared as at May 8, 2019. 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: statements regarding the Company's future plans in the areas of sustainable development, health, safety, environment and community development and tailings management; the Company's forward-looking production guidance; the estimated timing and conclusions of technical studies and evaluations; the methods by which ore will be extracted or processed; statements concerning the Company's plans to build operations at Akasaba West, the ongoing construction activities at Meliadine and Amaruq and the Company's expansion plans at Kittila, including the timing, funding, completion and commissioning thereof and production therefrom; statements regarding the Company's ability to obtain the necessary permits and authorizations in connection with its proposed or current exploration, development and mining operations and the anticipated timing thereof; statements regarding anticipated future exploration; the anticipated timing of events with respect to the Company's mine sites; and statements regarding the outcome of discussions with First Nations groups. 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, 2018 filed with Canadian securities regulators and that are included in its Annual Report on Form 40-F for the year ended December 31, 2018 ("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 and commissioning of ongoing growth projects; seismic activity at the Company's operations at LaRonde is as expected by the Company; 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; seismic activity at the Company's operations, including the LaRonde mine; 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; 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.

Notes to Readers

Note Regarding the Use of Non-GAAP Financial Measures

This presentation discloses certain measures, including "total cash costs per ounce" and "all-in sustaining costs per ounce" 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. The World Gold Council ("WGC") is a non-regulatory market development organization for the gold industry. Although the WGC is not a mining industry regulatory organization, it has worked closely with its member companies to develop relevant non-GAAP measures. The Company follows the guidance on all-in sustaining costs released by the WGC in November 2018. Adoption of the all-in sustaining cost metric is voluntary and all-in sustaining costs per ounce of gold produced reported by the Company may not be comparable to data reported by other gold producers. The Company believes that this measure provides helpful information about operating performance. However, this non-GAAP measure should be considered together with other data prepared in accordance with IFRS as it is not necessarily indicative of operating costs or cash flow measures 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, 2019 and the Company's AIF, as well as the Company's other filings with the Canadian securities regulators and the SEC.

Agenda

1. **INTRODUCTION**

   Ammar Al-Joundi, President

2. **SUSTAINABILITY UPDATE**

   Louise Grondin, SVP Environment, Sustainable Development and People

3. **NORTHERN BUSINESS SUSTAINABILITY**

   – **Nunavut**

     Dominique Girard, VP Nunavut Operations

   – **Abitibi**

     Louise Grondin, SVP Environment, Sustainable Development and People

   – **Finland**

     Tommi Kankkunen, General Manager Kittila Mine

4. **SOUTHERN BUSINESS UNIT SUSTAINABILITY**

   – **Mexico**

     Luis Felipe Medina, VP Mexico

5. **TAILINGS MANAGEMENT**

   Michel Julien, VP Environment

6. **Q&A**



INTRODUCTION



Ammar Al-Joundi

President

Our Mission

Agnico Eagle's mission is to build a high quality, easy to understand business – one that generates superior long-term returns for our shareholders, creates a great place to work for our employees, and contributes positively to the communities in which we operate.





Our Long-Term Strategy

REGIONAL FOCUS

- Politically safe, long-term potential
- Operating and cost synergies
- Best in regions we operate

EARLY-STAGE FOCUS

- Buy early – value-add through exploration
- Buy small, think big

TECHNICAL FOCUS

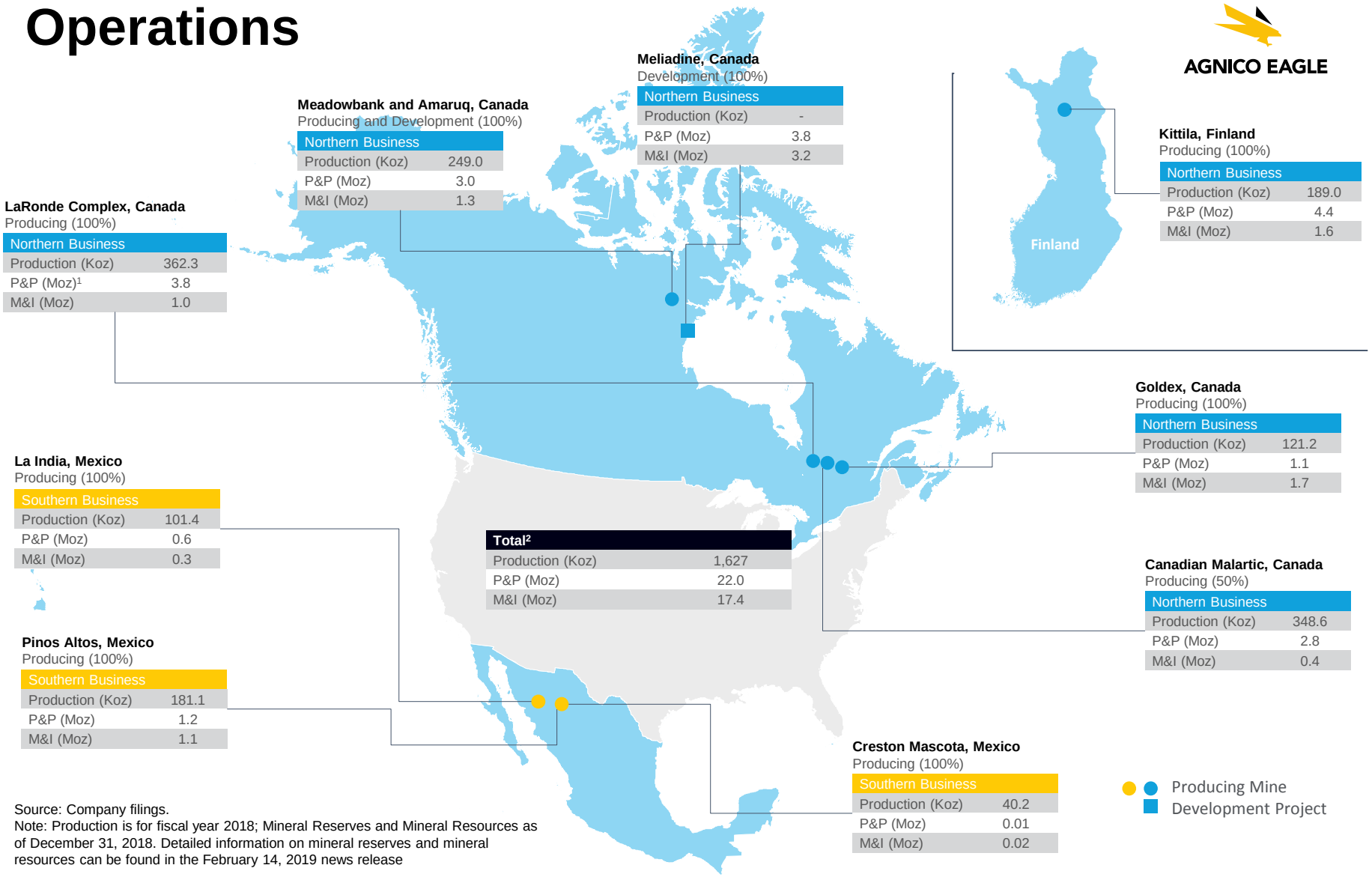
- Broad range of technical skills and experience
- Build own mines

PER SHARE FOCUS

- Low share count at ~236M fully diluted shares outstanding after 61 years



Operations



Meliadine, Canada
Development (100%)

Northern Business	
Production (Koz)	-
P&P (Moz)	3.8
M&I (Moz)	3.2

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

Northern Business	
Production (Koz)	249.0
P&P (Moz)	3.0
M&I (Moz)	1.3

LaRonde Complex, Canada
Producing (100%)

Northern Business	
Production (Koz)	362.3
P&P (Moz)[1]	3.8
M&I (Moz)	1.0

Kittila, Finland
Producing (100%)

Northern Business	
Production (Koz)	189.0
P&P (Moz)	4.4
M&I (Moz)	1.6

Goldex, Canada
Producing (100%)

Northern Business	
Production (Koz)	121.2
P&P (Moz)	1.1
M&I (Moz)	1.7

La India, Mexico
Producing (100%)

Southern Business	
Production (Koz)	101.4
P&P (Moz)	0.6
M&I (Moz)	0.3

Total[2]

Production (Koz)	1,627
P&P (Moz)	22.0
M&I (Moz)	17.4

Canadian Malartic, Canada
Producing (50%)

Northern Business	
Production (Koz)	348.6
P&P (Moz)	2.8
M&I (Moz)	0.4

Pinos Altos, Mexico
Producing (100%)

Southern Business	
Production (Koz)	181.1
P&P (Moz)	1.2
M&I (Moz)	1.1

Creston Mascota, Mexico
Producing (100%)

Southern Business	
Production (Koz)	40.2
P&P (Moz)	0.01
M&I (Moz)	0.02

Producing Mine
Development Project

Source: Company filings.
Note: Production is for fiscal year 2018; Mineral Reserves and Mineral Resources as of December 31, 2018. Detailed information on mineral reserves and mineral resources can be found in the February 14, 2019 news release

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

Building a Long-Term, Sustainable, Self Funding Business

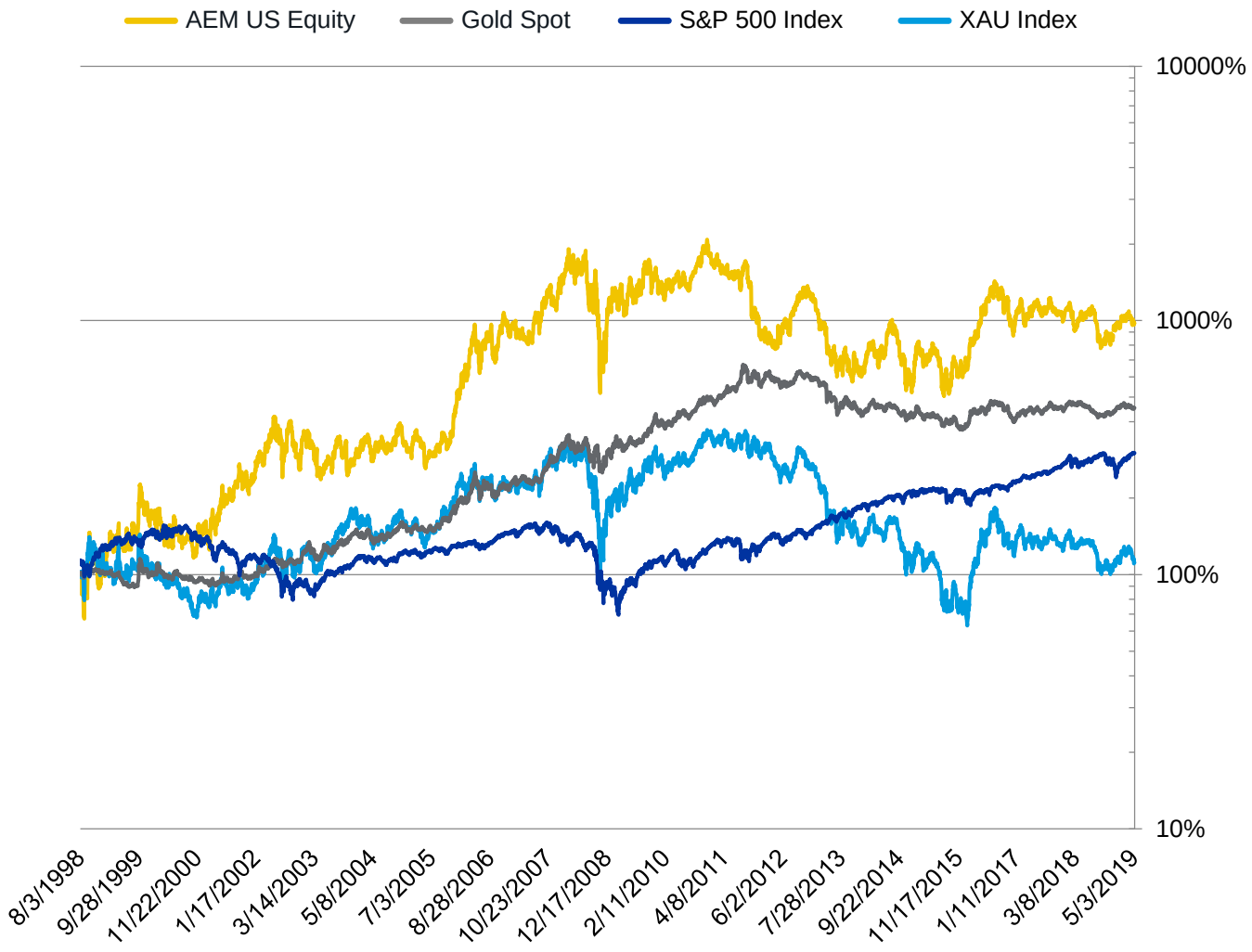






- Track record of strong operational performance
  - 2018 payable gold production of 1.63Moz with total cash costs/oz of $637 and AISC of $877/oz
  - Exceeded production and cost guidance for seven consecutive years
- Record gold production expected in 2019 with 2.0Moz anticipated in 2020 and beyond
  - Completing large expansion in Nunavut in 2019
  - Capital spending expected to decline significantly as the Company moves to a cash “harvest” mode
- Operating in low-political risk, pro-mining jurisdictions
- Longer term project pipeline provides additional opportunities to add value
- Deep “bench strength” – broad range of technical skills and experience

Superior Share Performance Since 1998



AEM US Equity **CAGR**

11.59%

Gold Spot **CAGR**

7.54%

S&P 500 Index **CAGR**

4.78%

XAU Index **CAGR**

0.53%

Source: Bloomberg – August 3, 1998 to May 6, 2019

SUSTAINABILITY UPDATE



LOUISE GRONDIN

SVP Environment, Sustainable Development and People

Our Approach to Sustainable Development

AGNICO EAGLE

OUR COMMITMENTS

- Operate safely
- Act in an environmentally responsible manner
- Contribute to the prosperity of our stakeholders: shareholder, employees, their families and the communities
- Respect human rights, culture, customs and values









Business and Sustainability

AGNICO EAGLE

AN INTEGRAL PART OF A GOOD BUSINESS

- To reduce and manage risk
- To protect value
- To create opportunities

ALIGNED WITH INVESTORS EXPECTATIONS

- A clear strategy on ESG matters, including climate change
- Greater transparency and improved disclosure



Performance



Pipeline



People

Fundamental Principles to Sustainable Development

Work Safely

Our objective is for a zero accident record. We believe that if we all work together, we can achieve a zero accident record

- **Sound engineering** design and operation
- **Identification, prevention, elimination or mitigation of risks** to health, safety and industrial hygiene
- **Training** employees and contractors, at all stages of exploration, development, construction and operations
- **Promotion of health and wellness** with programs to support



Environmental Protection

Our goal is to minimize the impact of our operations on the environment and to preserve its viability and diversity

- **Risk management** for tailings, water and waste
- **Reduction of greenhouse gas emissions** and consideration of effects of climate change
- **Integration of biodiversity conservation** and land use planning considerations
- **Rehabilitation of sites** to ensure long term physical and chemical stability



Respect of Our Employees

Our goal is to maintain a safe and healthy workplace where all people interact in a spirit of collaboration, commitment and excellence

Our values

- Trust
- Respect
- Equality
- Responsibility
- Family



Respecting Our Communities

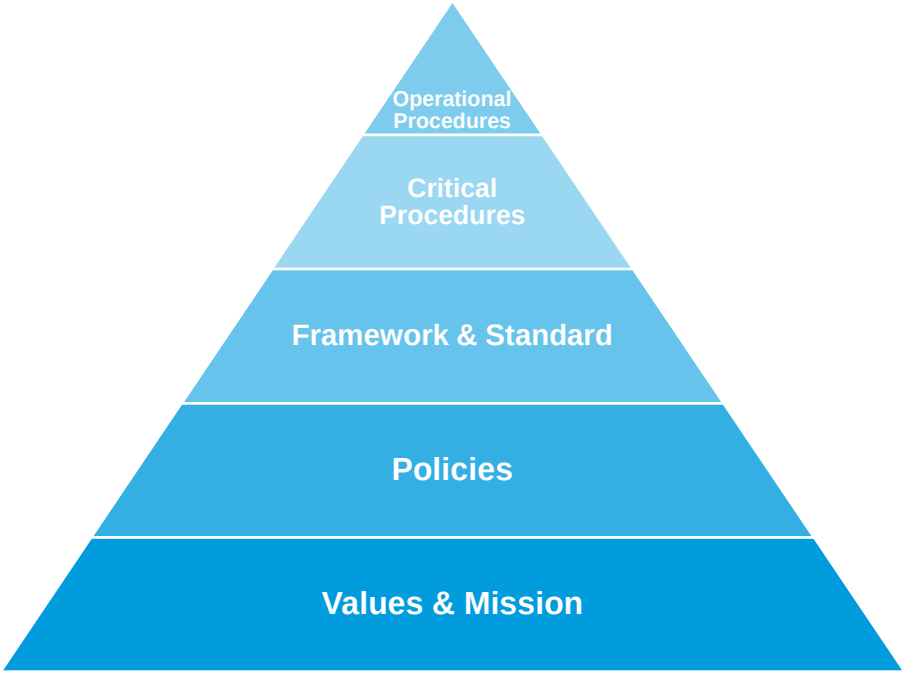
Our objective is to contribute to the sustainable social and economic development of the communities associated with our activities

- Stakeholder engagement plans
- Liaison Committees
- Proactive communications management
  Local purchasing policy
- Community investment program
- Hire locally

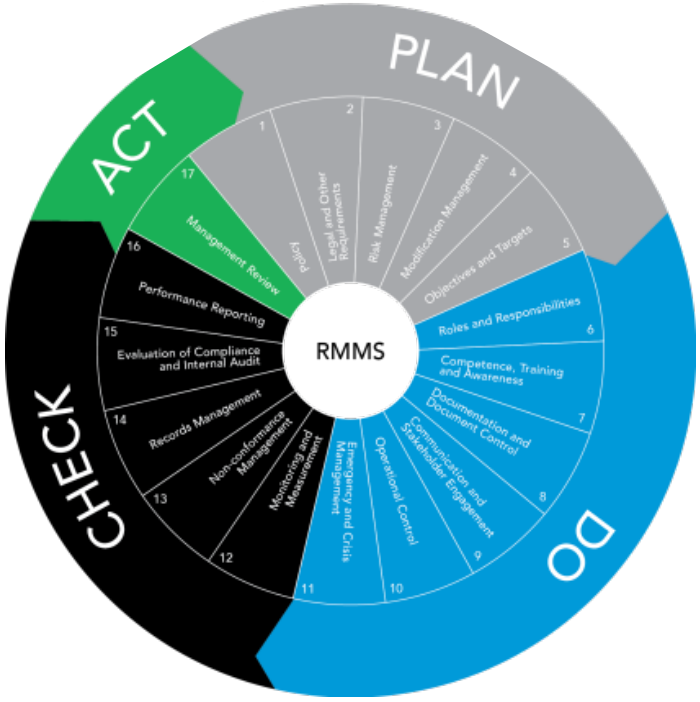


Our Approach to Sustainable Development

An integrated and systematic management of health, safety, environment and social acceptability risks



AGNICO EAGLE RESPONSIBLE MINING MANAGEMENT SYSTEM



IMPLEMENTED FROM EXPLORATION TO CLOSURE

Our Approach to Sustainable Development

APPLICATION OF MINING ASSOCIATION OF CANADA (MAC) TOWARDS SUSTAINABLE MINING (TSM) INITIATIVE

Towards Sustainable Mining® (TSM) is an award-winning performance management system that helps mining companies evaluate and manage their environmental and social risks

- Application of TSM is a condition of MAC membership
- Companies must demonstrate measurable continual sustainability improvement
- Third-party verification every 3 years, posted on the MAC website
- Open and transparent: mining companies publicly report their performance against the TSM indicators, mine by mine
- Goldex, Kittilä, La India, LaRonde, Meadowbank and Pinos Altos have received Leadership Awards (TSM) from MAC for their performance during external audits - **Agnico won 6 of 8 awards delivered by MAC in 2018**
- TSM on its way to become an international standard. It was adopted by the following mining associations: Quebec, Finland, Argentina, Botswana, Philippines and Spain.

The Mining Association of Canada | L'association minière du Canada

Towards Sustainable Mining
Vers le développement minier durable

TSM Protocols:
- Aboriginal and Community Outreach
- Biodiversity Conservation Management
- Crisis Management Planning
- Energy Use and GHG Emissions Management
- Safety and Health
- Tailing Management
- Water Stewardship

Committed to Continuous Improvement in Sustainable Development

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

ACTIVE PARTICIPATION IN LEADING MANAGEMENT AND DISCLOSURE INITIATIVES

RECOGNIZED BY INDEPENDENT ESG RATING & RESEARCH AGENCIES FOR OUR LEADING INDUSTRY PRACTICES

Performance: Environment

ENVIRONMENTAL PROTECTION IN 2018

- Kittilä, La India, Meadowbank and Pinos Altos were re-certified with the International Cyanide Management Code. LaRonde is in the process of being certified

GHG EMISSION IN 2018

- **Slight reduction** in total GHG emissions from 415k tonnes of CO_2 eq. in 2017 to 411k tonnes in 2018
- 5% increase in intensity because of a lower tonnage of ore processed

FRESH WATER USE IN 2018

- 7.3 million m^3 fresh water withdrawal compared to 6.4 in 2017 (14% increase)
- Leading to a 21% increase in intensity

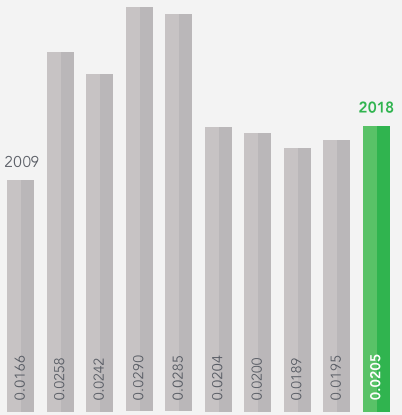
Trending downward over time

28%
Decrease in average GHG emission intensity in last 5 years

41%
Decrease in fresh water use intensity over 10 years

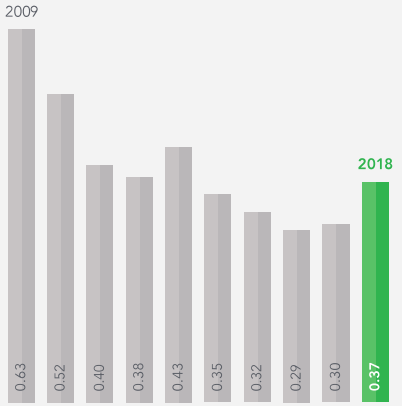
TOTAL GHG EMISSION INTENSITY

(CO_2 equivalent per tonne of ore processed)



FRESH WATER USE INTENSITY

(m^3 of water per tonne of ore processed)



Performance: Health and Safety

- 2018 combined lost-time and restricted work frequency of 1.28
- Challenge due to extensive construction activities at Nunavut projects
- 20.2M hours worked, a peak in Agnico Eagle's history
- Lapa mine achievement: 0 lost time and restricted work accident – Lapa named 'Safest mine in Canada in 2018' and winning the John T. Ryan Award.
- Exploration group achievement: 0 lost-time accident
- In Q4: Goldex, Lapa and La India mines and the Exploration group: 0 lost-time accident
- La India mine received the Silver Helmet Award for safety performance (category of open pit mines less than 500 employees in all of Mexico)
- No fatal accidents in 2018

Trending downward over time

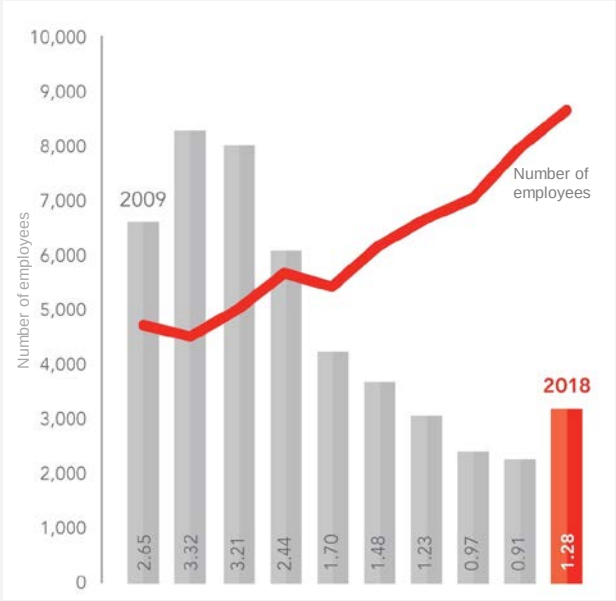


52%

Reduction over 10 years in combined lost-time and restricted work frequency

COMBINED LOST TIME AND RESTRICTED WORK FREQUENCY* VERSUS NUMBER OF EMPLOYEES

(per 200,000 person hours worked)



*Includes Agnico Eagle employees and contractors. Does not include Canadian Malartic mine

Performance: Community

Community engagement

- Local procurement of goods and services = 63% of all procurement spending
- 370 tonnes of hazardous materials cleaned up at the Baker Lake landfill
- 230,000 plastic bottles collected during Pinos Altos campaign “Beating Plastic Pollution”
- **Indigenous Relations**
- Updated Agnico Eagle’s Indigenous Peoples Engagement Policy to include our support to the United Nations Declaration on the Rights of Indigenous People (UNDRIP)
- Signed an exploration agreement with Temiskaming First Nations for the Kirkland Lake project
- Discussion with Algonquin First Nations regarding the Abitibi projects

$40M

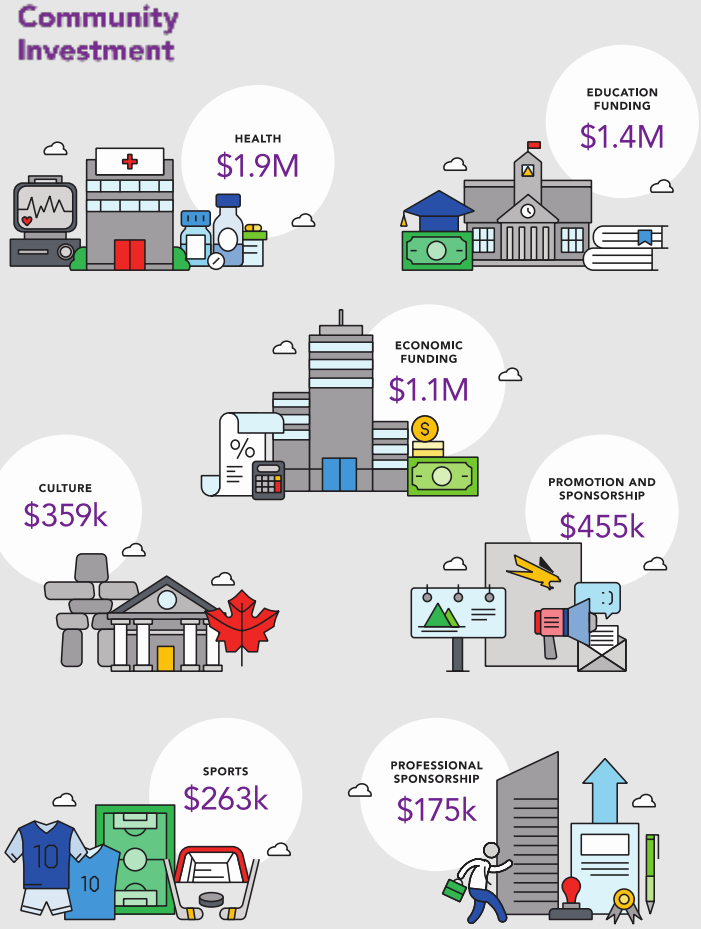
Community investment since 2009



28

Complaints recorded in 2018 – 90% resolved

In 2018, $5.7 M was spent in community investment



Performance: People

- Agnico Eagle Mexico ranked 19th out of the 100 companies in the employer category from 500 to 5000 employees in Mexico, in the *Great Place to Work's Best Workplaces*
- Three internal annual employee recognition awards:
  - Paul Penna Award recognizes social contribution
  - Michel Letourneau Award recognizes innovation and team work
  - Larry Connell award recognizes collaboration
- Progressing on our goal to hire 100% of our workforce locally
- Implementation of a Diversity and Inclusion Policy
- Turnover rates:
  - Global: 9.2%
  - Nunavut: 16.5%
  - Without Nunavut: 6.5%

398

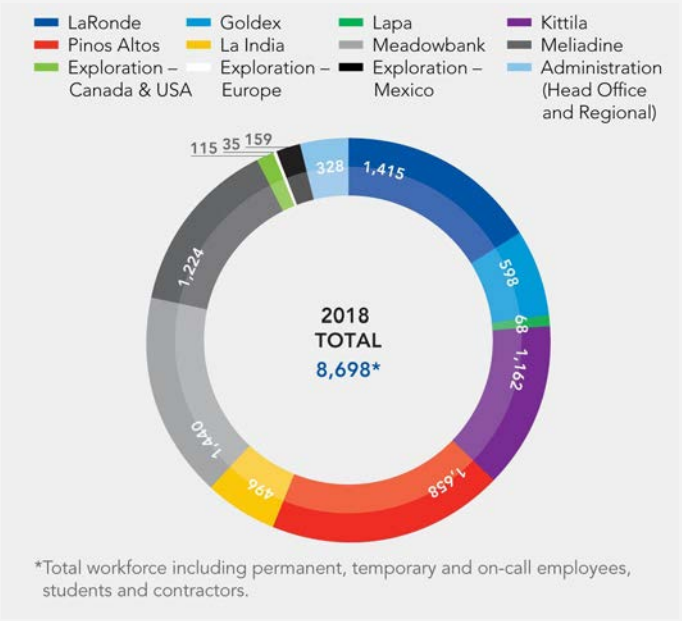
Employees at our Nunavut operations are Inuit



16%

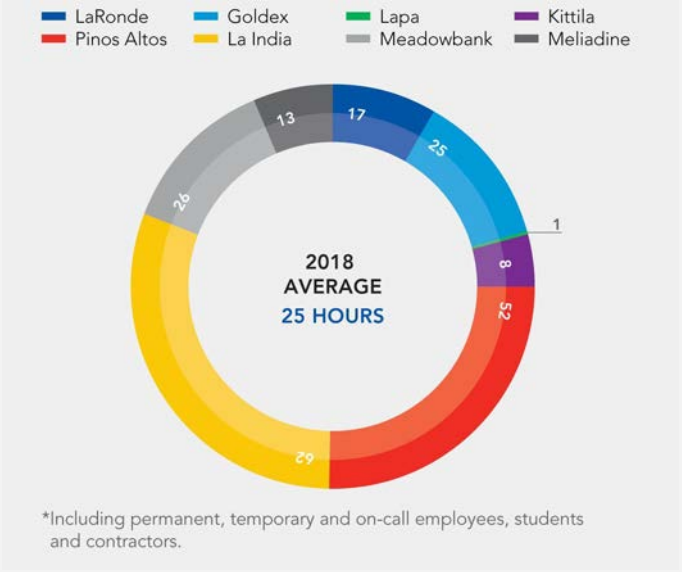
Of our employees were women in 2018

TOTAL WORKFORCE BY MINE 2018



*Total workforce including permanent, temporary and on-call employees, students and contractors.

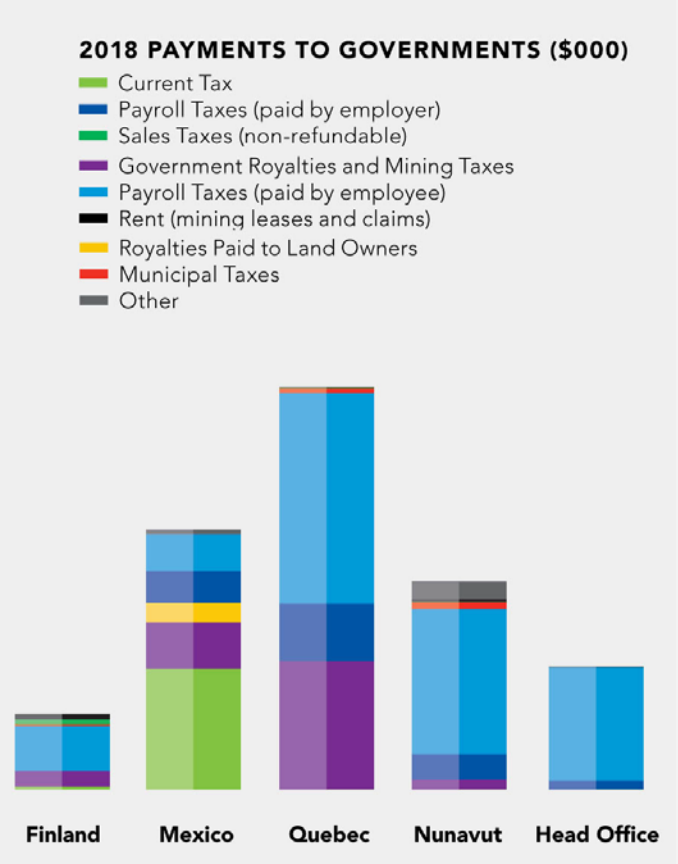
2018 AVERAGE HOURS OF TRAINING PER EMPLOYEE*



*Including permanent, temporary and on-call employees, students and contractors.

Performance: Economic

- $1.47B in payments to suppliers
- $2.18B in economic contributions
- $284M in taxes and others payments to governments
- $428M paid to employees in wages and benefits



$920M

Spent on procurement of local goods and services

63%

Of our spending from local suppliers



Governance Practices

Our governance practices guide our behaviour and performance, helping to ensure we act in an ethically responsible manner and uphold our core values.

- Code of Business Conduct and Ethics
- Anti-corruption, Anti-bribery Policy
- Suppliers Code of Conduct
- Sustainable Development Policy
- Indigenous Peoples Engagement Policy
- UN Voluntary Principles for Security and Human Rights
- Diversity and Inclusion Policy

30%

Of our Board of Directors are women





Governance
Disclosure & Oversight

DISCLOSURE

- **Annual Reporting:**
  - Carbon Disclosure Project
  - Global Reporting Initiative
  - Towards Sustainable Mining
  - Payments to Government
- **External Audits:**
  - UN Voluntary Principles on Security and Human Rights
  - Conflict-free Gold Standard
  - International Cyanide Management Code
  - Towards Sustainable Mining

OVERSIGHT

- Board of Directors
- HSE/SD Board Committee
- HSEC Corporate Team
- Stakeholder Advisory Committee

CORPORATE GOVERNANCE UPDATES

- Executive Compensation program revised in 2018 to reflect feedback from shareholders and market best practices



NORTHERN BUSINESS SUSTAINABILITY





DOMINIQUE GIRARD

VP Nunavut Operations

Nunavut: Performance Standards

AGNICO EAGLE

2018 TSM AEM INTERNAL VERIFICATION RESULTS

TSM PROTOCOLS	INDICATORS	MEADOWBANK
Community	Identification	AAA
	Engagement	AAA
	Response mechanism	AAA
	Reporting	AA
Biodiversity	Communication	AAA
	Planning	AAA
	Reporting	AAA
Crisis Management	Preparedness	Y
	Review	Y
	Training	Y
Energy & GHG	Management System	AAA
	Reporting	A
	Performance targets	AA
Health & safety	Policy	AA
	Planning	AAA
	Training	AAA
	Reporting	A
	Performance	AA
Tailings Management	Policy	A
	Management system	A
	Responsibility	A
	Annual mgt review	A
	OMS manual	A
Preventing Child Labour		Y
Preventing Forced Labour		Y

LEVEL	VERIFICATION CRITERIA
C	No system in place
B	Actions taken; systems/processes planned
A	Systems/processes implemented
AA	Integration into management decisions
AAA	Excellence in Leadership

LEVEL	VERIFICATION CRITERIA
Y	Compliant
N	Non-compliant

Cyanide Management Code recertified in 2018

Nunavut:
Socio-Economic Contributions

Production Information



Meadowbank

- 249k ounces of gold produced in 2018

Nunavut Output

Amaruq

- 165k ounces of gold estimated in 2019

Meliadine

- 230k ounces of gold estimated in 2019

2018 Highlights

1 mine
2 development projects

2,664
Employees and contractors

$570M
Invested in growth capital

15%
of Agnico Eagle's total production

Economic Impact in 2018



$408M
Goods and services purchases with Inuit firms

$710K
Donations, sponsorships and community investments

+ 80
Suppliers registered with Nunavut Tunngavik Inc. provided good and services

$114M
Wage and benefits from our Meadowbank mine and Meliadine project

$9M
in municipal tax, royalties and fees to the Kivalliq Inuit Association and Nunavut Tunngavik Incorporated

Nunavut: Priority Areas

Environment



- Water management
- Wildlife – caribou management plans, partnership with stakeholders
- Climate change included in closure scenarios (permafrost)
- Energy efficiency – focusing on alternative energy sources
- Working with stakeholders to streamline permitting

Health and Safety



- Toward zero harm
- Development of alternative training methods for new employees (e-learning)
- Ensuring control of health & safety of employees during construction
- Selection of quality contractors
- Industrial Hygiene

Community



- IIBA implementation
- Wide-spread communities – increased resources in each community
- Transparent communications to manage expectations
- Signed MOU with Government of Nunavut to partner in building capacity

People



- Local workforce (Increased work readiness and training, clear career paths)
- Logistics – travel & accommodation management
- Cultural sensitivities

Alternative Energy Option: A Promising Scenario

- Environmental assessment started
- Technical feasibility study for 1 up to 6 turbines + battery storage being prepared
- Fuel consumption reductions up to 12M liters / year
- Potential GHG emission reductions up to 36,000t / year
- Estimated savings on carbon tax up to $1.8M / year



Protection of a Fragile Arctic Ecosystem

- Management plans implemented to protect flora and fauna

  i.e. Helicopters used to transport exploration drills during summer and ice roads during winter

- Terrestrial Advisory Group established in 2018 consists of members of Government of Nunavut, Kivalliq Inuit Association, Hunters and Trappers Organizations
  - Provide advice to inform Agnico Eagle's environmental monitoring and management of the terrestrial environment impacted by our Nunavut activities



Development of Local Workforce

Development Initiatives

- Labour pool program
- Labour market preparation
- Summer student employment program
- Haul truck trainee program
- Professional development programs for:
  - Driller
  - Site Services
  - Maintenance
  - Mining operations
  - Processing plant
  - Road maintenance
- E-Learning
- Apprenticeship training

2018 Highlights

26,000
Training hours for Inuit employees

$5.4M
Invested in training for Inuit employees

398
Employees at our Nunavut operations are Inuit





LOUISE GRONDIN

SVP Environment, Sustainable Development and People

Abitibi: Performance Standards

LEVEL	VERIFICATION CRITERIA
Y	Compliant
N	Non-compliant

LEVEL	VERIFICATION CRITERIA
C	No system in place
B	Actions taken; systems/processes planned
A	Systems/processes implemented
AA	Integration into management decisions
AAA	Excellence in Leadership

2018 TSM AEM INTERNAL VERIFICATION RESULTS

TSM PROTOCOLS	INDICATORS	GOLDEX	LARONDE	CM
Community	Identification	AAA	AAA	AAA
	Engagement	AAA	AAA	AAA
	Response mechanism	AAA	AAA	AAA
	Reporting	AAA	AA	A
Biodiversity	Communication	A	AA	A
	Planning	A	AA	A
	Reporting	A	AA	A
Crisis Management	Preparedness	Y	Y	Y
	Review	Y	Y	Y
	Training	Y	Y	Y
Energy & GHG	Management System	N/A	AAA	A
	Reporting	A	AA	A
	Performance targets	N/A	AA	B
Health & Safety	Policy	A	AA	A
	Planning	A	AA	A
	Training	AAA	AAA	AAA
	Reporting	A	AAA	A
	Performance	AA	AA	AA
Tailings Management	Policy	AA	AAA	AA
	Management system	AA	A	AA
	Responsibility	AA	A	AA
	Annual Management Rev.	AA	A	AA
	OMS manual	AA	A	AA
Preventing Child Labour		Y	Y	Y
Preventing Forced Labour		Y	Y	Y

Abitibi:
Socio-Economic Contributions

AGNICO EAGLE

Largest Gold Producer in Quebec



Total Abitibi Region

- 866k ounces of gold in 2018*
- 825k ounces of gold estimated in 2019

*Includes 50% Canadian Malartic production

2018 Highlights

4 mines
within 50km

3,500+
Jobs

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

53%
of Agnico Eagle's total production

Economic Impact in 2018**



$219M
Goods and services purchases in Abitibi-Témiscamingue

$570K
Donations, sponsorships and community investments

+ 600
Suppliers benefitting from regional purchases

$148M
Salaries and benefits in Abitibi-Témiscamingue (largest private employer in the region)

$34M
Royalties paid to the government of Quebec

** Without Canadian Malartic

Abitibi: Priority Areas

AGNICO EAGLE

Environment



- Mining in close proximity to towns: noise, vibration, dust – managed and controlled
- Tailings storage facility management (minimizing footprint)
- Implementation of cyanide management code at LaRonde and Canadian Malartic

Health and Safety



- LaRonde mine: Orebody is getting deeper and further from our shafts
  - Seismicity increases at depth – monitoring system and protocols
  - Heat increases at depth – ventilation and air condition
- Under-qualified contractor workforce (labour market) – partnership in training
- Training to focus on behavior

Community



- More information sessions with neighbours – transparency and enhanced communications
- Explaining seismicity at depth – LaRonde
- First Nations relationships
- Community relations in Malartic – Best practice with Good Neighbour Guide

People



- Maintaining competitiveness in tough labour market
- Contractors – Partnership in maintaining productivity
- Deep mining – improve efficiency through automation to maintain productivity
- Aging workforce

Innovation at the LaRonde Complex

DRAGER MRV 9000 STATE-OF-THE-ART MINE RESCUE VEHICLE

- All emergency personnel sit inside a closed positive-breathing pressurized cabin
- Enable the LaRonde mine's rescue team to reach any potential victims at the deepest levels of the mine within prescribed time limits

INSTALLATION OF COMMUNICATION TECHNOLOGIES

- **LTE-4G network** allows for real time communication and data collection throughout the mine
- Collision avoidance system that uses radio frequency to detect individuals, vehicles and hazard underground

PILOTING AUTOMATION UNDERGROUND

- Availability of real-time communication underground allowed the LaRonde complex to initiate a pilot project for performing mucking operations from surface



LaRonde's new mine rescue truck will improve safety of the rescuers and employees during rescue missions at depth

Sustainability at Goldex

- Reclaiming abandoned Manitou tailings, in partnership with the Quebec Government, ongoing
- The mine was designed to reduce environmental and social impacts
- Innovation – Rail-Veyor® technology
  - Reduced carbon footprint

    4,300/ty of CO2 (14 trucks)
  - Improved health & safety

    Decreases dust, noise, heat, fumes and traffic
- The only mine in Quebec to be certified “Entreprise en santé” (healthy business) for their effort in promoting wellness and healthy life habits



The Rail-Veyor system at Goldex contributes to safety by reducing truck traffic underground

Sustainability at Canadian Malartic

DONATIONS AND SPONSORSHIPS

In 2018, the community received more than C$1.6M in donations and sponsorships as well as support for regional research

GOOD NEIGHBOUR GUIDE FOR 2017

- 90% total population registration
- C$2.2M paid out to residents registered

COMPLIANCE & ISSUE MANAGEMENT

- 100% of the mine's activities complied with current air quality and noise standards
- 99.6% of the mine's activities complied with blasting standards

Type of Complaint	PERIOD			
	2015	2016	2017	2018
Blasting	62	60	11	1
Noise	58	42	5	2
Air quality	10	1	1	0
Other	4	1	1	3
Total	**134**	**104**	**21**	**6**



Tommi Kankkunen

General Manager Kittila Mine

Finland: Performance Standards

AGNICO EAGLE

2018 TSM AEM INTERNAL VERIFICATION RESULTS

TSM PROTOCOLS	INDICATORS	KITTILA
Community	Identification	AAA
	Engagement	AAA
	Response mechanism	AAA
	Reporting	AAA
Biodiversity	Communication	AA
	Planning	AA
	Reporting	AA
Crisis Management	Preparedness	Y
	Review	Y
	Training	Y
Energy & GHG	Management System	AA
	Reporting	AA
	Performance targets	AA
Health & safety	Policy	AA
	Planning	AA
	Training	AAA
	Reporting	AA
	Performance	AA
Tailings Management	Policy	AA
	Management system	AA
	Responsibility	AA
	Annual mgt review	AA
	OMS manual	AA
Preventing Child Labour		Y
Preventing Forced Labour		Y

LEVEL	VERIFICATION CRITERIA
C	No system in place
B	Actions taken; systems/processes planned
A	Systems/processes implemented
AA	Integration into management decisions
AAA	Excellence in Leadership

LEVEL	VERIFICATION CRITERIA
Y	Compliant
N	Non-compliant

Cyanide Management Code recertification: May 11, 2018

Finland:
Socio-Economic Contributions

Production Information



Total Output

- 189k ounces of gold in 2018
- 175k ounces of gold estimated in 2019

Highlights



The Kittila mine is currently the largest employer in Finland north of the Artcic Circle

94%
Of spending in Finland

1,162
Employees at the mine including contractors

$20M
Paid to Finland government in 2018 in taxes and royalties

98%
Of the workforce is hired from the Lapland Region

$388K
Community investment in 2018

Finland: Priority Areas

Environment



- Permitting process – close collaboration with authorities
- Tailings management – execution of new tailings pond investment
- Water treatment and management
- Promote recirculation of process water in a complex water balance
- Energy efficiency

Health and Safety



- Toward zero harm
- Long-term behavior based safety program, Kittilä Safety Journey initiated
- Industrial hygiene
- Contractor & supervisor training

Community



- Cohabitation and collaboration with other land users
- Enhancing awareness and understanding of responsible mining

People



- Recruiting new employees to move to Lapland in a competitive labour market
- Attractiveness of mining as an employer of choice
- Partnering to improve quality of contractors

Kittila Mine Heat Recycling

- Mine uses recycled waste heat recovered from its oxygen plant to heat parts of the underground mine
- After installing new heat exchangers, Kittila is recycling heat from is autoclave scrubber to heat buildings and the underground mine
- Kittila mine improved availability of the autoclave scrubbers and recycled more heat
- 17 GWh in heat savings



SOUTHERN BUSINESS SUSTAINABILITY





LUIS FELIPE MEDINA

VP, Mexico

Mexico: Performance Standards

- Mexico is the 1st destination in exploration investment in Latin America and 4th in the world
- 1,558 mines operating and 1,156 projects in exploration stage
- Mexico Mining Chamber will encourage the new Government to develop policies to foster competitiveness as a top 10 leading mining country

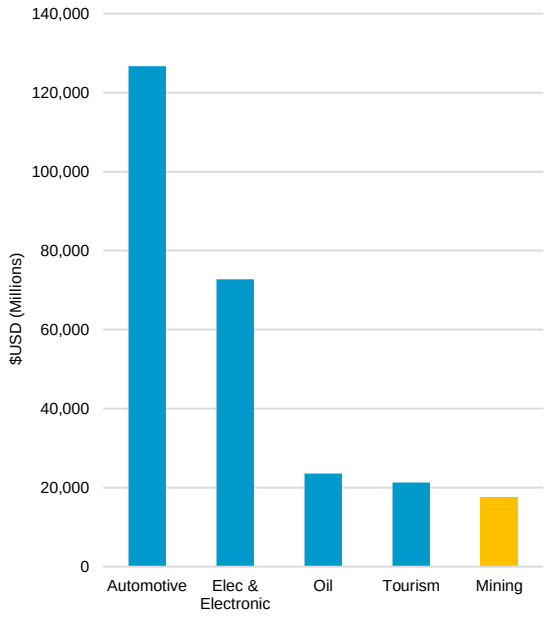
Source: SNL Metals & Mining 2015, Behre Dolbear, CAMIMEX.

TOP MINING STATES IN MEXICO



4% of the national GDP comes from mining

TOP INCOME INDUSTRIES IN MEXICO



Source: INEGI and Banco de México

MEXICO RANKS IN THE TOP 10 WORLDWIDE PRODUCERS OF 16 MINERALS:

1st	Silver	20.7%
2nd	Fluorite	15.6%
3rd	Bismuth	6.9%
3rd	Wollasonite	9.6%
3rd	Celestite	21.6%
5th	Lead	5.2%
5th	Molybdenum	1.8%
5th	Zinc	6.0%
6th	Cadmium	5.4%
7th	Diatomite	3.0%
7th	Salt	4.1%
8th	Baryta	3.5%
8th	Gold	4.0%
9th	Cast	2.1%
9th	Manganese	1.4%
10th	Copper	3.2%

Source: Mineral Commodity Summaries 2017.

Mexico: Performance Standards

AGNICO EAGLE

2018 TSM AEM INTERNAL VERIFICATION RESULTS

TSM PROTOCOLS	INDICATORS	LA INDIA	PINOS ALTOS
Community	Identification	AAA	AAA
	Engagement	AAA	AAA
	Response mechanism	AAA	AAA
	Reporting	AAA	AA
Biodiversity	Communication	AAA	AAA
	Planning	AAA	AAA
	Reporting	A	AAA
Crisis Management	Preparedness	Y	Y
	Review	Y	Y
	Training	Y	Y
Energy & GHG	Management System	AAA	AAA
	Reporting	A	A
	Performance targets	AAA	AA
Health & Safety	Policy	AAA	AAA
	Planning	AAA	AAA
	Training	AAA	AAA
	Reporting	AAA	AAA
	Performance	AAA	AA
Tailings Management	Policy	N/A	AA
	Management system	N/A	AA
	Responsibility	N/A	A
	Annual Management Rev.	N/A	AA
	OMS manual	N/A	AA
Preventing Child Labour		Y	Y
Preventing Forced Labour		Y	Y

LEVEL	VERIFICATION CRITERIA
C	No system in place
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AA	Integration into management decisions
AAA	Excellence in Leadership

LEVEL	VERIFICATION CRITERIA
Y	Compliant
N	Non-compliant

Cyanide Management Code
Pinos Altos first certification: June 2015
La India certification: January 2018

Mexico:
Socio-Economic Contributions

Production Information



Total Output

- 323k ounces of gold in 2018
- 290k ounces of gold estimated in 2019

2018 Highlights

3 mines
within 100 km

2,154
Employees and contractors

58%
Local hired employees

20%
of Agnico Eagle's total production

Economic Impact in 2018



$201M
Goods and services purchases in Mexico

$1.2M
Community investment

$49M
Contribution to private and government royalties and taxes

$47M
Wages and benefits generated by Agnico Eagle

Mexico: Priority Areas

Environment



- Responsible administration for the mining risks in the communities where we operate
- Optimizing closure plans
- Dust control in crushing areas
- Optimize diesel consumption
- Develop strategies to use green energy in our process

Health and Safety



- Our aim is “0” accidents
- Individual record with no LTA:
  - Pinos Altos 5.3M hours from March 2016 to August 2017
  - Creston Mascota 2.95M hours since June 2015
  - La India 6.84M hours from April 2014 to March 2018

Community



- Maintain social license to operate – from the main mining producers in the country, Agnico Eagle is the only Company that has “0” lost time due to social conflicts
- Improve land acquisition strategy and local leaders opinion
- Work together with the municipalities on projects proposed by the surrounding communities to develop with the revenues from the mining tax (30 projects)
- Promoting local suppliers and diversifying the economy of the region

People



- Maintaining strong employee relations contributes to preserving our social license (Great Place to Work)
- Respect local culture and encourage and appreciate diversity
- Creating competitive jobs with competitive salaries

Mexico: Certifications

- Great Place to Work (GPTW)
- Family Responsible Company
- Gilberto Rincon Gallardo award as an Inclusive Company
- Equal Gender Model Company
- Corporate Social Responsible
- Clean Industry (Environmental national certification)
- International Cyanide Management Code Certification
- Distintivo H and Punto Limpio certifications in our camps services
- Silver helmet award which recognize the safety performance of the companies affiliated with the Mining Chamber of Mexico



Investing in the Future

Agnico Eagle Mexico's social investment program (SIP) seeks to improve the health and socio-economic well-being of its local communities

EDUCATION

- Focus on rehabilitating and modernizing community schools at the preschool, elementary and high school levels
- 36 schools upgraded in communities that surround La India mine

INFRASTRUCTURE AND ENVIRONMENT

- Purchase of waste collection equipment and establishment of new waste storage areas, promoting a cleaner environment, benefitting nearly 10,000 people in three communities near La India Mine
- La India mine has a plan to construct a powerline to the supply the mine and is working in partnership with the government to take this as an opportunity to bring electricity to surrounding communities

SOCIAL DEVELOPMENT

- Community wellness initiatives targeting the overall health and well-being of our neighbours such as: a partnership with the Chihuahua Lions Club and the Center for Recycling and Distributing Lenses, to provide new glasses to children with vision problems and recycled lenses to older adults. To date, 634 people have benefited from improved sight



Tailings Management Strategy & Governance



MICHEL JULIEN

VP, Environment

Tailings Management Governance

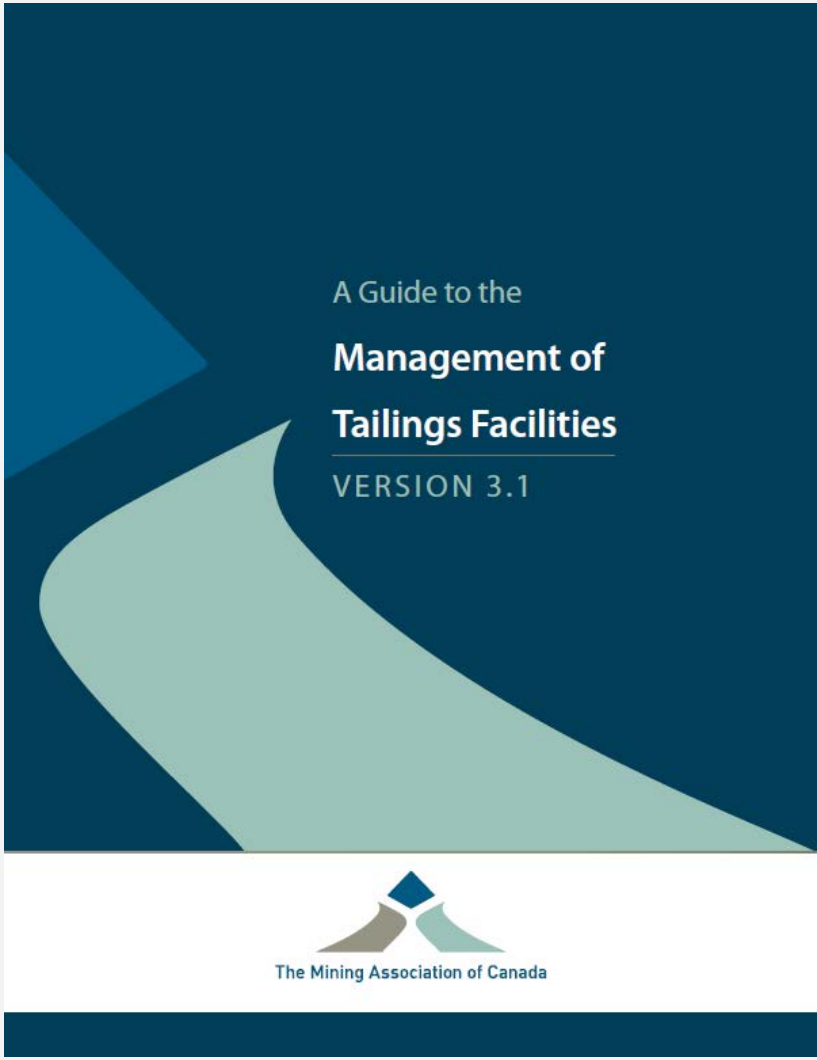
- Tailings storage facilities (TSF) at all of our operating and closed sites meet or exceed regulatory requirements
- We are continually improving the management of our TSF by developing and incorporating best practices
- In 2018, Accountable Executive Officer (AEO) was appointed by our Board of Directors for our TSF. The AEO will report yearly that our TSF are managed responsibly and in a safe manner
- Agnico Eagle has identified specific Responsible Persons (RP), Engineers of Record (EoR) and Independent Reviewers (IR) for each of our TSF
- 24% of our tailings are returned underground in paste backfill



Best Practices – MAC Tailings Guidelines

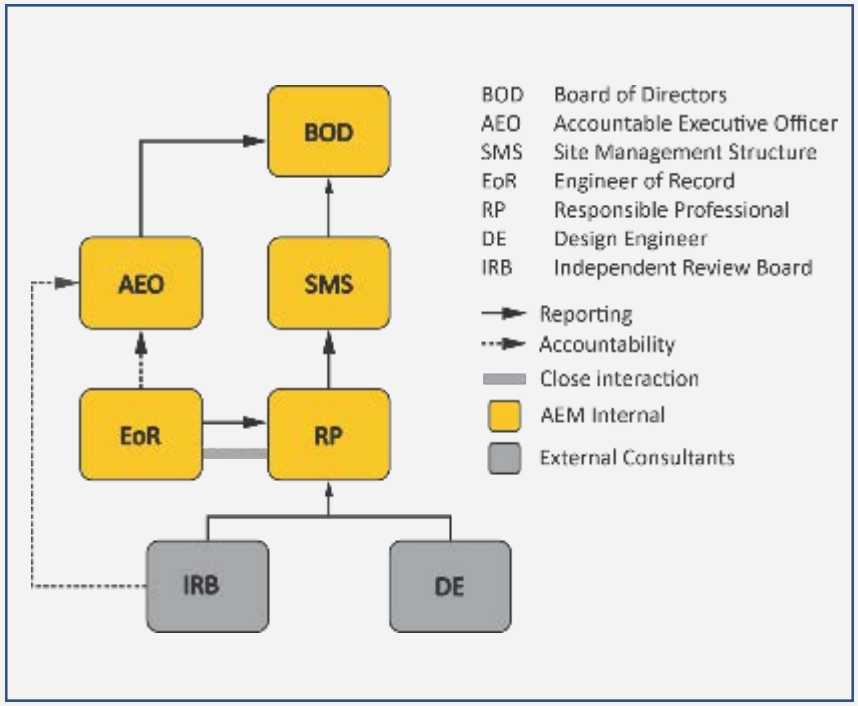
- Following the Mount Polley tailings dam failure in British Columbia in 2014, MAC reviewed and updated its TSM Tailings Guidelines
- The 3rd Edition of the Guide to the Management of Tailings Facilities was issued in 2017. Supporting documents to guide implementation were issued in 2018.
- Among some of the key components of this updated version is the recognition of the need to incorporate BAP (Best Available/Applicable Practice) in tailings management

Agnico is an active member of MAC. Together with MAC, and learning from these incidents, we have implemented a management approach and a governance framework to avoid such occurrences



Best Practices – MAC Tailings Guidelines

- The 3rd Edition of the MAC Guide to the Management of Tailings Facilities issued in 2017 provides more clarity on roles and responsibilities and risk management
- The governance model in the Guide (to be implemented by MAC members) identifies a certain number of functions with their specific responsibilities for tailings management:
    - The Owner
    - The Accountable Executive Officer (AEO)
    - The Responsible Person (RP)
    - The Engineer of Record (EoR)
    - The Independent Reviewer (IR)



Tailings 101: Construction Techniques

Downstream Method

- The downstream method of construction does not use the tailings as foundation material for subsequent raises
- It implies raising is not necessarily linked to basin in-filling
- The performance of the structure is also linked to the behavior of the foundation and the confining structure but not to the tailings

Upstream Method

- The upstream method of construction uses the tailings as foundation material for subsequent raises
- It implies that raising is closely linked to basin in-filling
- The performance of the structure is also linked to the behavior of the foundation, the confining structure and the tailings

Center-line method

- Combination between the upstream and downstream methods
- The raises are essentially constructed on top of one another without significant reliance on the tailings and limited encroachment on the downstream terrain

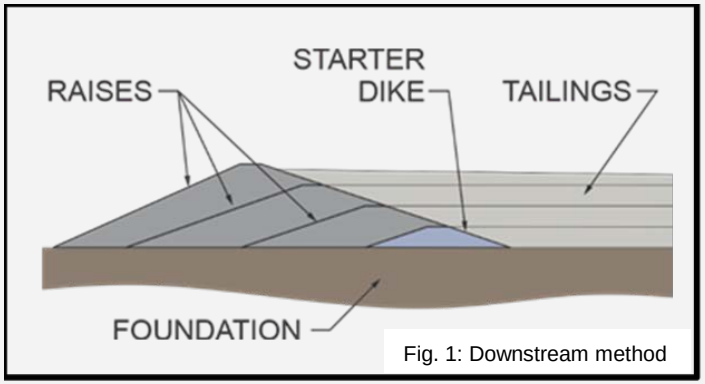


Fig. 1: Downstream method

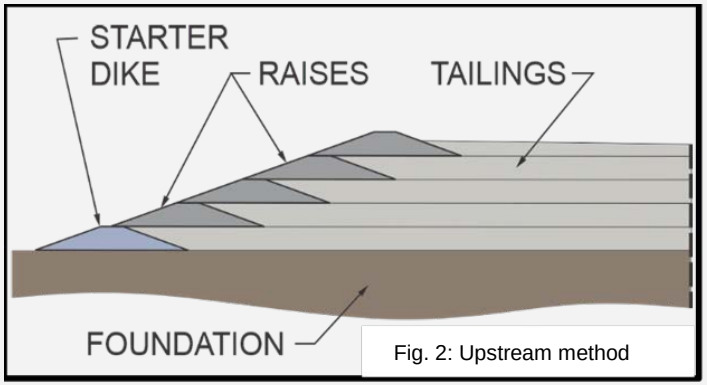


Fig. 2: Upstream method

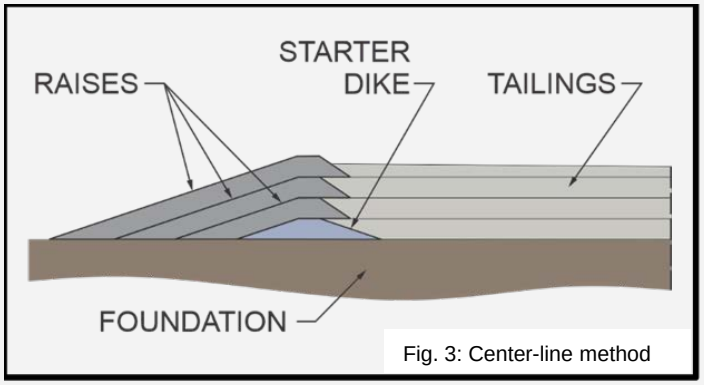


Fig. 3: Center-line method

Well Managed Upstream Raises

- This construction technique has been blamed *unfairly* for being the causes of many failures and associated with bad practices
- It is possible to do it right. The construction technique should not be blamed for failures when it is poor tailings management that is at fault
- Well managed upstream tailings reduce the footprint of tailings ponds
- Except for compacted filtered tailings, all tailings should be considered as having the potential to liquefy and be managed accordingly to minimize risk
- Agnico's management philosophy has been to improve the standard of care with respect to these structures to minimize the risk of failure



Overview of Agnico Eagle's Tailings Storage Facilities

Minesite	Tailings Infrastructure
LaRonde	Downstream, centerline and upstream
Goldex	Downstream and upstream
Canadian Malartic	Downstream, centerline and upstream
Kittila	Downstream and upstream
Pinos Altos	Downstream, upstream and filtered stack and in-pit disposal
Creston Mascota	No tailings dam
La India	No tailings dam
Meadowbank / Amaruq	Downstream and upstream / pending permit approval for in-pit tailings disposal
Meliadine	Dry-stacked filtered tailings – considered to be best practice
Closed Sites	Downstream and upstream

Summary: Agnico's Tailings Management Strategy

- Our tailings storage facilities have instruments to monitor their performance. Deviances outside the expected ranges trigger analysis and action as defined in our Tailings Operation, Maintenance and Surveillance (OMS) Manual
- Our operating staff conduct tailings dam inspections on routine basis. They are trained to detect abnormal signs
- A dedicated Engineer of Record is appointed to follow overall performance and to ensure construction and operation respect design intent
- Typically, dams are audited once per year by an external firm. We also have external expert review panels to review their performance every year
- As a member of MAC, we subscribe to TSM tailings protocol – 3rd edition 2017
- All of our operating sites, including Mexico and Finland, subscribe to the TSM protocols
- In the latest TSM external verification in 2018, all of our sites scored A or AA in the rating

Notes to Readers 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- 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. However, in October 2018, the SEC approved final rules requiring comprehensive and detailed disclosure requirements for issuers with material mining operations. The new SEC rules will replace Guide 7 and are intended to align the SEC's disclosure requirements more closely with NI 43-101. Under the new SEC rules, SEC registrants will be permitted to disclose "mineral resources" even though they reflect a lower level of certainty than mineral reserves.

Assumptions used for the December 31, 2018 mineral reserves estimate at all mines and advanced projects reported by the Company

Cautionary Note To U.S. Investors

	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 – Meadowbank mine, Sinter and Creston Mascota (Bravo) 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 0.37 g/t and 0.38 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 Readers 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. The mineral reserves presented in this presentation are separate from and not a portion of the mineral resources.

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, 2018. 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.

Q&A



Trading Symbol: AEM on TSX & NYSE

Investor Relations:
416-974-1212
info@agnicoeagle.com

www.agnicoeagle.com

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