

AGNICO EAGLE

RBC Senior Precious Metals Conference

November 12, 2019

Forward Looking Statements

The information in this presentation has been prepared as at November 7, 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", "possible", "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, recovery rates, 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, cash flows and free cash flow; 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 expansion plans at Kittila, Meliadine Phase 2 and Amaruq Phase 2; and the Company's ramp-up activities at Meliadine and Amaruq, including the timing, funding, completion and commissioning thereof; statements concerning other expansion projects, recovery rates, mill throughput, optimization and projected exploration, including costs and other estimates upon which such projections are based; statements regarding timing and amounts of capital expenditures and other expenditures; estimates of future mineral reserves, mineral resources, mineral production, optimization efforts and sales; estimates of future capital expenditures and other cash needs, and expectations as to the funding thereof; 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 and the effect of drill results on future mineral reserves and mineral resources; 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; 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; 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, expansion and the ramp up of operations 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 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.

Further Information

For further details on Agnico Eagle's third quarter 2019 results, please see the Company's news release dated October 23, 2019.

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 "free cash flow". 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 other than "minesite costs per tonne" and "free cash flow" 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 costs metric is voluntary and, notwithstanding the Company's adoption of the WGC's guidance, 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.

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 other adjustments, 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.

Free cash flow is calculated by deducting additions to property, plant and mine development from cash provided by operating activities including changes in non-cash working capital balances. Management uses free cash flow to assess the availability of cash, after funding operations and capital expenditures, to operate the business without additional borrowing or drawing down on the Company's existing cash balance.

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.

Building A Long Term, Sustainable, Self Funding Business







- Track record of strong operational performance – have exceeded production and cost guidance for seven consecutive years
- Record gold production expected in 2019 with up to 2.0Moz anticipated in 2020
  - Large expansion in Nunavut completed in 2019
  - Capital spending expected to decline significantly as the Company moves to a cash “harvest” mode
- Quality mineral reserve base – gold reserves growing and grades improving
- 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
- Committed to continuous improvement in ESG
  - Participant in World Gold Council initiative “Responsible Gold Mining Principles”

Committed to Continuous Improvement in Sustainable Development

AGNICO EAGLE

Environment



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

Social



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 have established a committee to provide us with feedback on our corporate social responsibility efforts

Governance



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

GRI

VOLUNTARY PRINCIPLES ON SECURITY & HUMAN RIGHTS

WORLD GOLD COUNCIL

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

Bloomberg

CDP

SUSTAINALYTICS

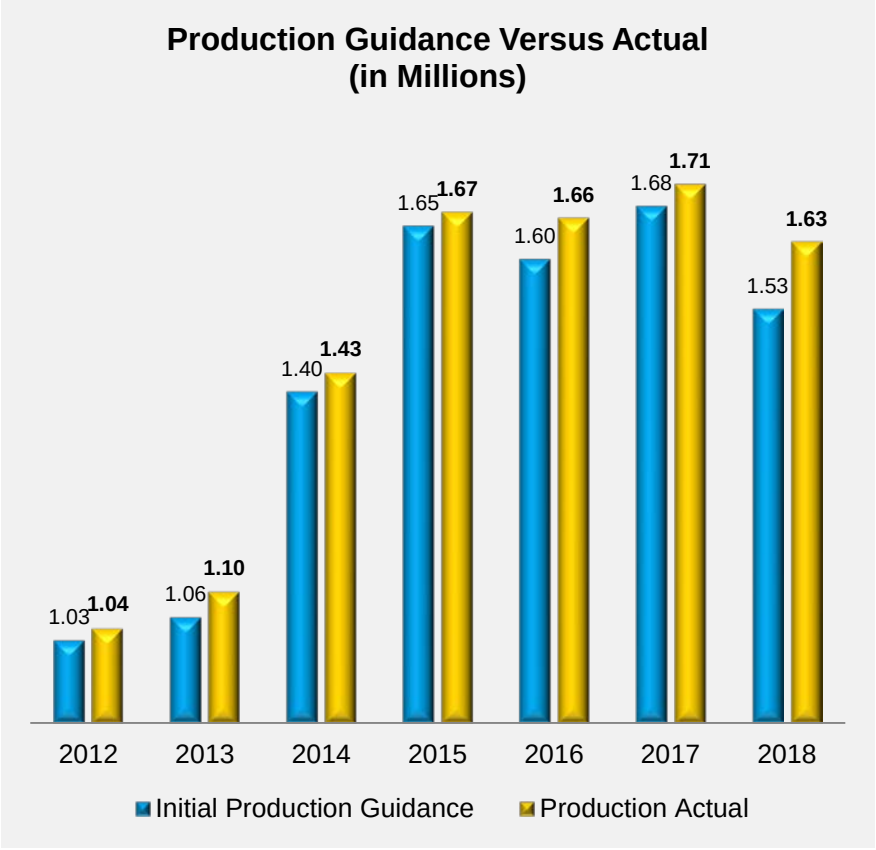
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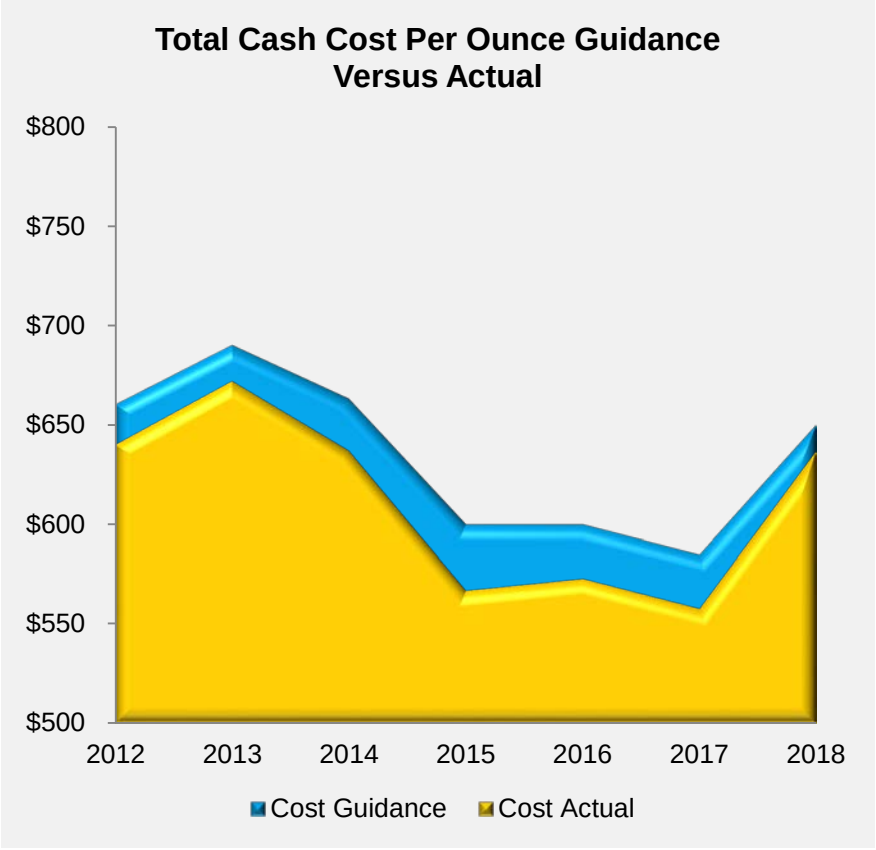
ROBECOSAM
We are Sustainability Investing.

BEST 50 CORPORATE CITIZENS

Strong Operating Platform Drives Outperformance

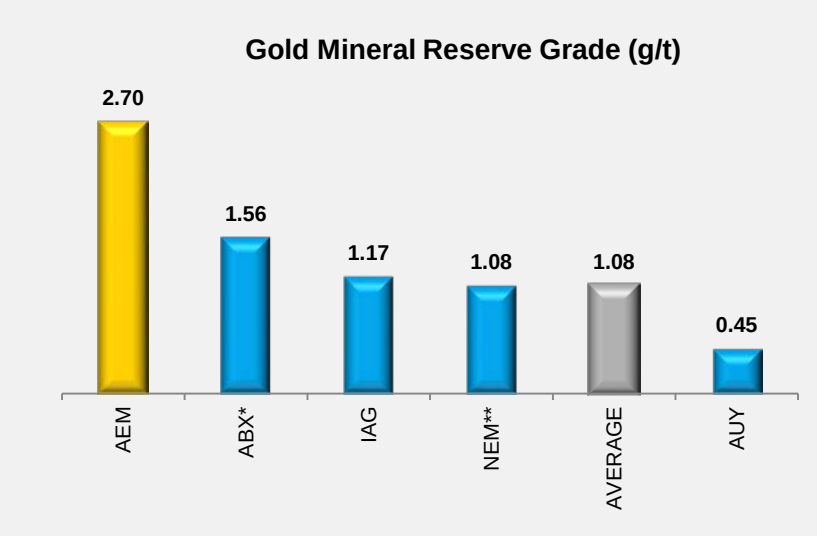
Guidance Exceeded for Seven Consecutive Years



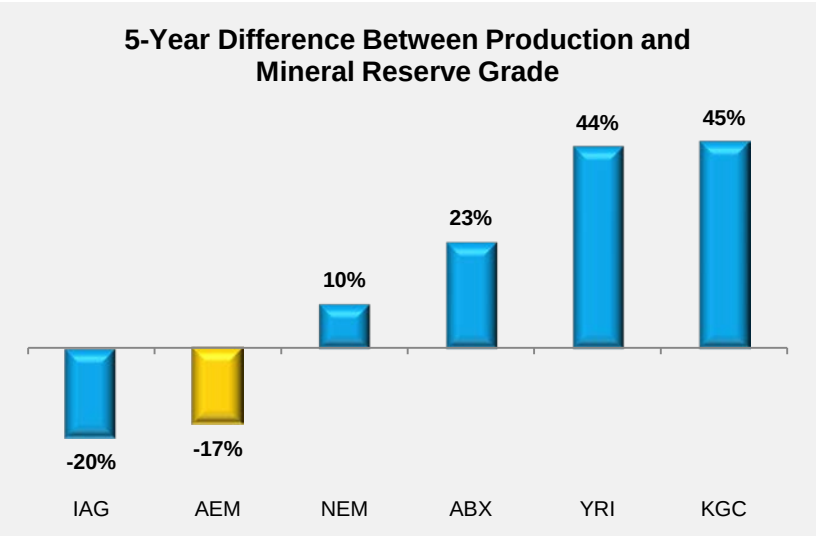


Focused on Maintaining Quality Gold Reserves

Successfully Replaced Gold Reserves in 2018 with Higher Grades



Source: Company reports as at December 31, 2018
* Excludes Randgold mineral reserves as merger was effective January 1, 2019
** Excludes Goldcorp mineral reserves as merger was effective April 18, 2019



Source: Company reports, Raymond James Research

- Mined below reserve grade in 2018
  - 1.86 grams per tonne ("g/t") gold, compared to reserve grade of 2.49 g/t gold*
- Large percentage of current mineral reserves are mineable at total cash costs below $900/oz
- 2018 gold mineral reserves increased by 7.2% to 22.0Moz of gold (average reserve grade 2.70 g/t)
- Mineral reserve sensitivity to gold price:
  - $100/oz increase/decrease in the gold price assumption results in +4%/-6% change

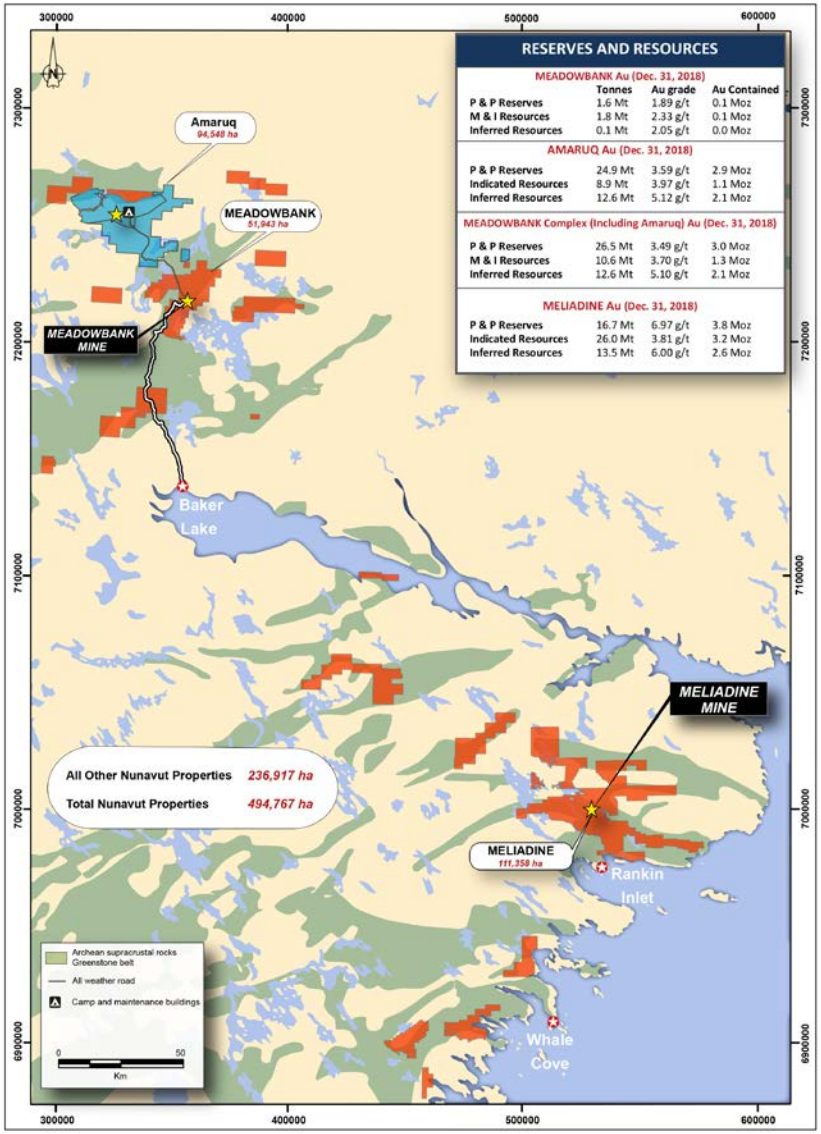
Detailed information on mineral reserves and mineral resources can be found in the February 14, 2019 news release

* Reserve grade at December 31, 2017

Nunavut Assets Provide Production and Reserve Growth in 2019 and Beyond



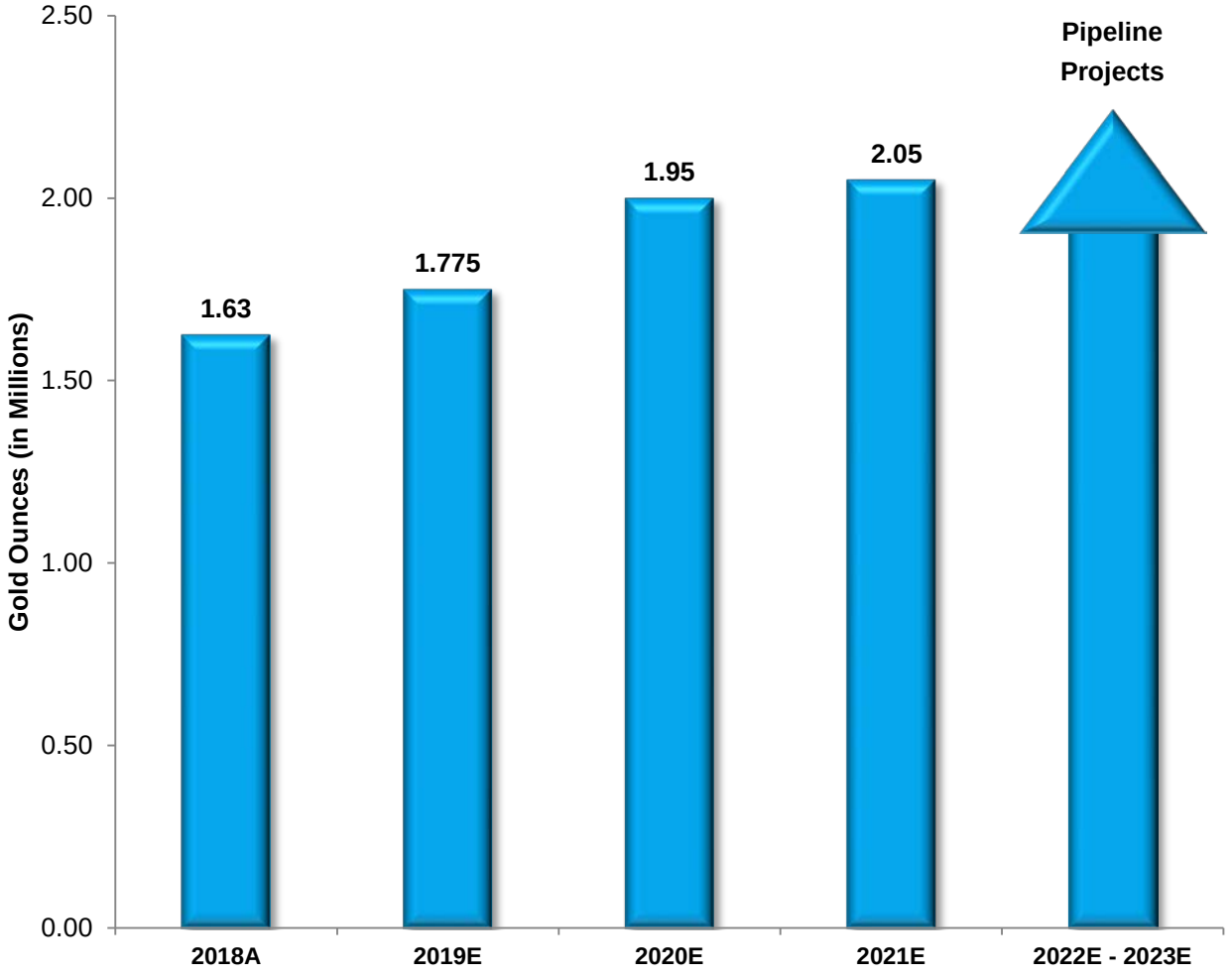
- Gold production set for significant increase
- Large land package has exploration upside
- Operating base benefits from cost synergies with Quebec operations
- Opportunities to lower costs with cheaper, renewable energy options



Detailed information on mineral reserves and mineral resources can be found in the February 14, 2019 press release

Nunavut Production Platform Supports Continued Growth

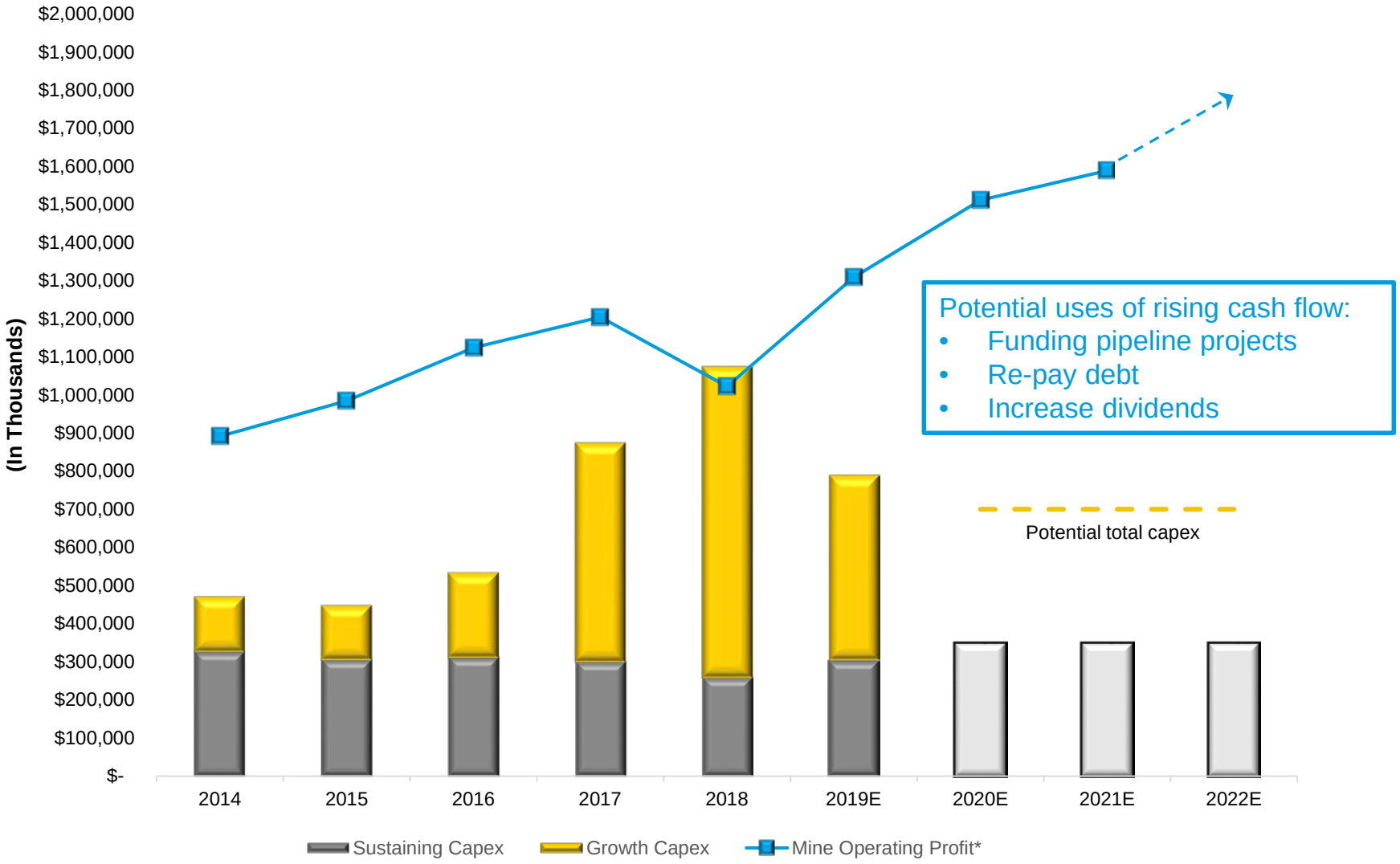
Pipeline Expected to Drive Future Production Growth Beyond 2021



Near-Term Pipeline Projects (2021-2023)

- LaRonde Complex
- Goldex Deep 2 & South Zone
- Amaruq U/G
- Meliadine Phase 2 expansion
- Kittila expansion (under construction)
- Pinos Altos satellites
- La India satellites
- Odyssey & East Malartic U/G

Agnico Eagle's Growing Business Positioned to Generate Rising Free Cash Flow



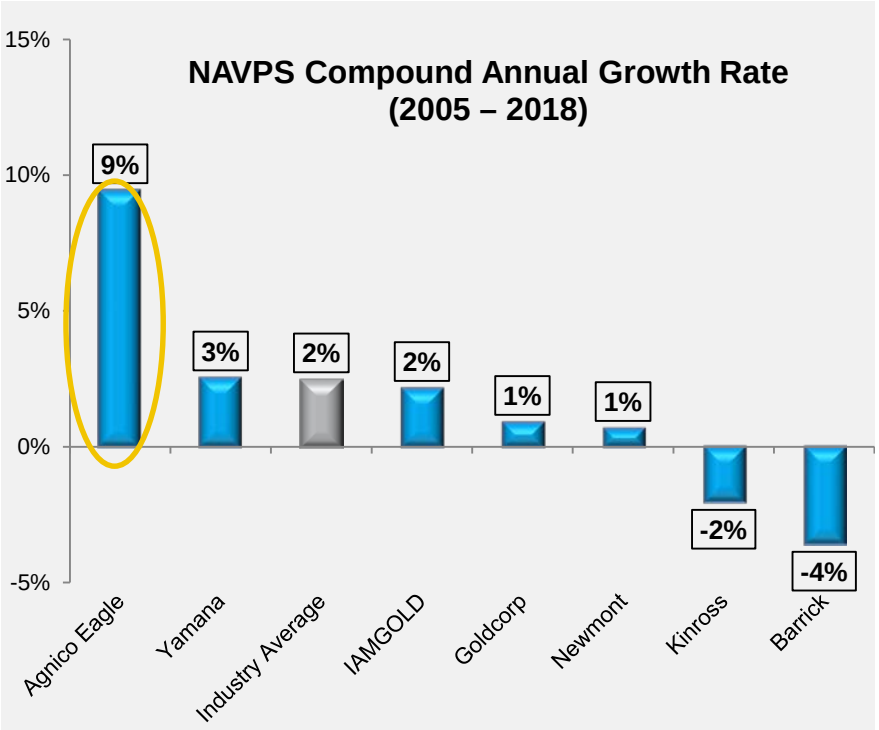
* Mine Operating Profit = ounces x (gold price – total cash costs per ounce). Estimated Mine Operating Profit was based on a gold price of $1400.

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, 2019.

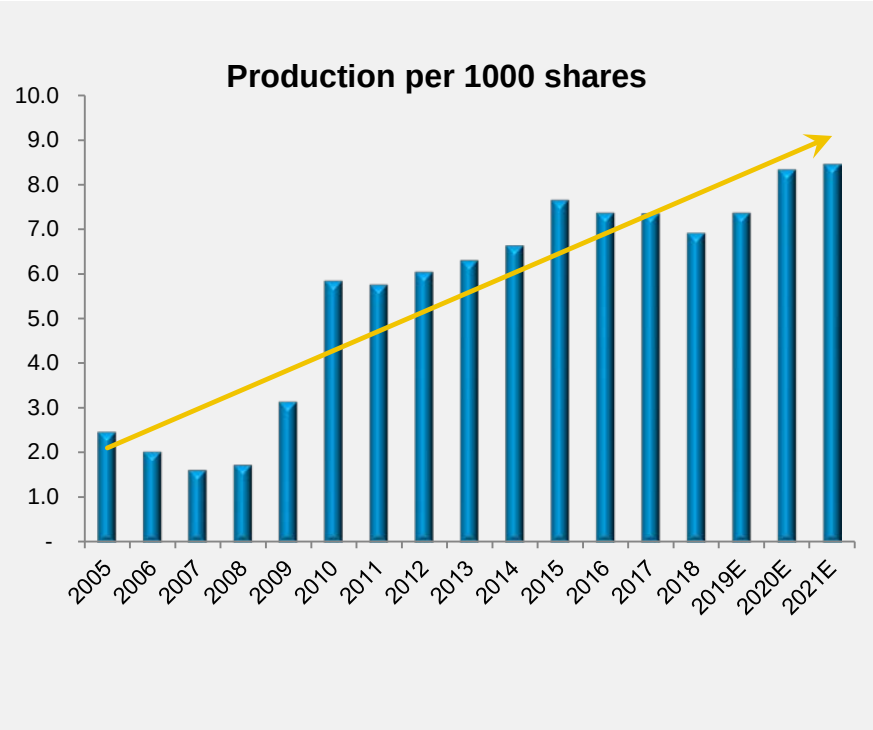
Focused on Growing Value on a per Share Basis

Consistent Strategy that Works

- 9% NAVPS CAGR* from 2005 to 2018 versus 2% NAVPS CAGR of peers
- Production per 1000 Shares CAGR from 2005 to 2021E of 8%



Source: Scotiabank Global Banking and Markets, Bloomberg

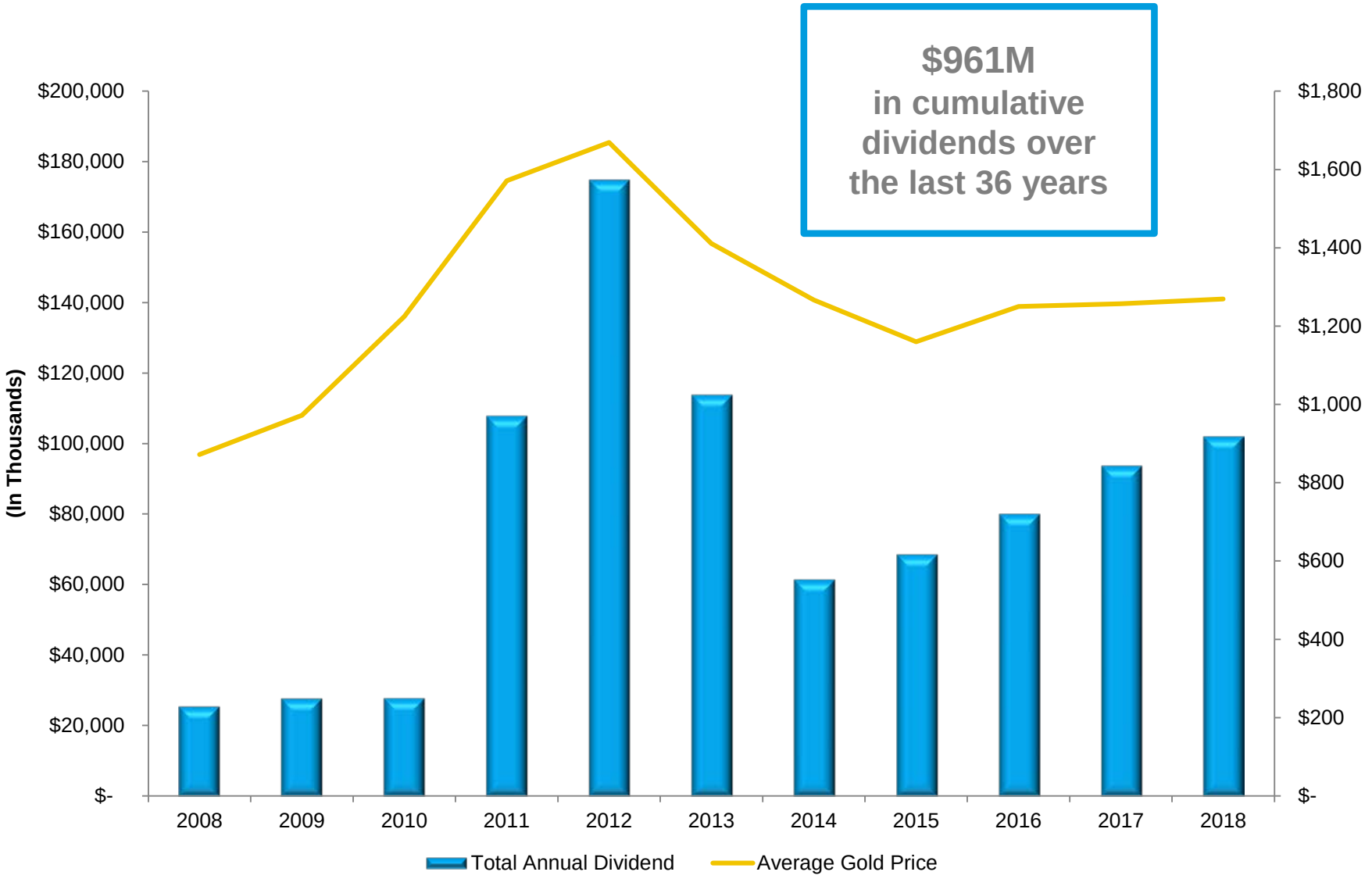


Source: Agnico reports

* Compound Annual Growth Rate ("CAGR")

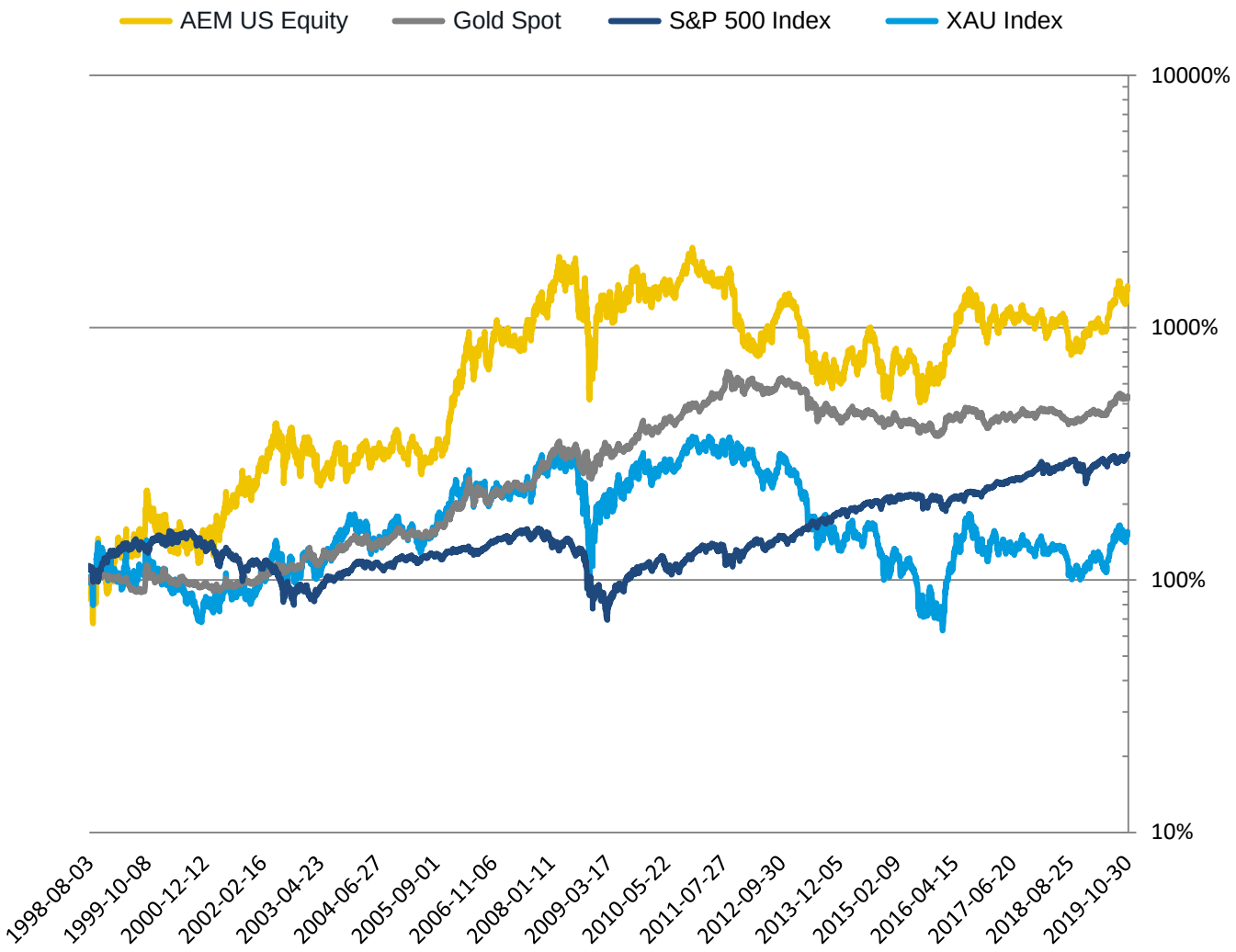
Agnico Eagle's Long History of Returning Value to Shareholders

Business Positioned to Potentially Grow Dividends



Superior Share Performance Since 1998

Agnico Eagle has consistently outperformed gold and gold equities



AEM US Equity **CAGR**
13.29%

Gold Spot **CAGR**
8.12%

S&P 500 Index **CAGR**
4.90%

XAU Index **CAGR**
2.01%

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

Agnico Eagle – A Growing, High Quality Business







- Strategy is simple, consistent and effective – no need to change
- Business is performing and well positioned – delivering on promises and growing at a steady, measured pace
- Gold production increasing – drives rising cash flow per share
- Capital investment declining, mine operating profit increasing – drives rising net free cash flow
- Financial position strengthening – rising cash flow to fund project pipeline, repay debt and increase dividends

Appendix



Third Quarter 2019 Highlights





- **Record quarterly gold production** – Payable gold production in Q3 2019 was 476,937 ozs (including pre-commercial production ounces of 33,134 ozs at Amaruq) at production costs per ounce of $713, total cash costs per ounce of $653 and all-in sustaining costs per ounce of $903. Production costs, total cash costs per ounce and AISC per ounce exclude the pre-commercial production ounces at Amaruq

- **A return to free cash flow generation** – In 2017, the Company embarked on the largest capital spending program in its history in order to build two new mines in Nunavut. That construction program came to an end in Q3 2019 with the declaration of commercial production at Amaruq. This contributed to the generation of significant free cash flow

- **Amaruq declared commercial production September 30, 2019** – Total pre-commercial gold production was ~35koz (including 2koz in Q2 2019). Total capital costs for the development of Amaruq were ~$397M (above the most recent forecast of $350 to $370M), primarily due to the timing of commercial production. Operations are continuing to ramp up

- **Revised gold production guidance for 2019 and 2020** – Gold production in 2019 is now expected to be 1.77 to 1.78Moz (including pre-commercial production from Meliadine and Amaruq). Previous guidance was 1.75Moz. The Company anticipates that total cash costs per ounce and AISC per ounce for 2019 will continue to be in the range of $620 to $670 and $875 and $925, respectively. Gold production in 2020 is now expected to be 1.90 to 2.0Moz (previously 1.96 to 2.04Moz). The adjustment to 2020 guidance relates primarily to a slower than expected production ramp up at Amaruq

- **Dividend increased by 40%** – A quarterly dividend of $0.175 per share has been declared. The previous quarterly dividend was $0.125 per share

Exploration Continues to Enhance Minesite and Pipeline Projects







- **Discovery of the East Gouldie Zone at Canadian Malartic reported** – Deep exploration drilling has discovered the East Gouldie zone (south of the East Malartic and Odyssey zones). The new zone has a strike length of 1,300m in an east-west direction, dips 60 degrees north and extends from 700m to 1,900m depth below surface. Highlight intercepts include 7.6 grams per tonne ("g/t") gold over 26.6m at 1,091m depth and 4.9 g/t gold over 56.0m at 1,523m depth

- **Meliadine drilling extends Tiriganiaq deposit at depth** – Mineralization intersected at depth is interpreted to be extensions of shallower lodes. A recent hole intersected 15.8 g/t gold over 3.1m at 750m depth and 21.5 g/t gold over 2.9m at 760m depth

- **Drilling at Kirkland Lake on the Upper Beaver deposit shows potential of shallow mineralization** – Exploration drilling is revealing multiple, shallow stacked zones of high-grade gold-copper mineralization. A recent hole intersected 7.3 g/t gold over 3.5m at 106m depth, 9.2 g/t gold over 4.3m at 139m depth and 6.4 g/t gold over 5.6m at 150m depth. Mineralization at shallow depths may provide added flexibility for future project development

- **Santa Gertrudis exploration drilling expands the Amelia high-grade deposit** – The Amelia deposit in the Trinidad zone has been extended to 800m strike length, with highlight intercepts of 6.4 g/t gold over 7.0m at 364m depth, and 9.6 g/t gold over 6.0m at 101m depth

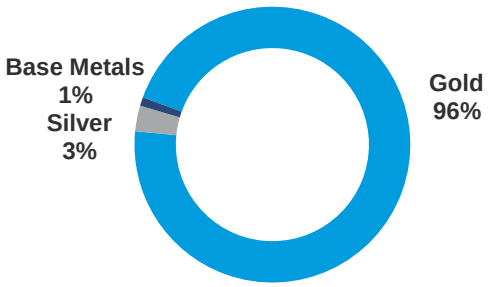
See AEM February 14, 2019 press release and appendix for detailed breakdown of mineral reserves and mineral resources

Q3 2019 Operating Results

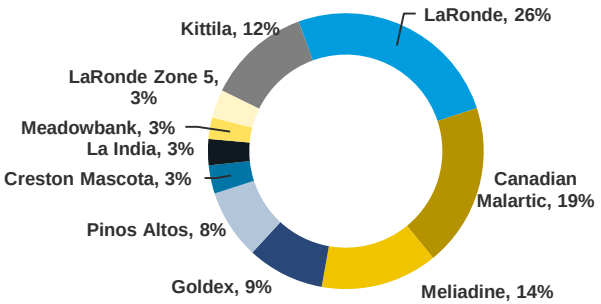
Record Quarterly Gold Production

	Q3 2019			Q3 YTD 2019	
	Production* (Gold oz)	Total Cash Costs** ($/oz)	Operating Margin ($000's)	Production* (Gold oz)	Total Cash Costs** ($/oz)
Northern Business					
LaRonde	91,664	$ 454	$ 93,223	245,684	$ 481
LaRonde Zone 5	15,438	$ 653	$ 12,238	44,596	$ 705
Lapa	-	$ -	$ -	5	$ -
Goldex	37,142	$ 549	$ 33,197	105,921	$ 565
Canadian Malartic (50%)	81,573	$ 615	$ 70,263	249,554	$ 597
Kittila	61,343	$ 725	$ 44,696	130,756	$ 728
Meadowbank	48,870	$ 1,035	$ 9,227	131,829	$ 991
Meliadine	78,093	$ 746	$ 50,323	156,787	$ 776
	414,123	**$ 633**	**$ 313,167**	**1,065,132**	**$ 646**
Southern Business					
Pinos Altos	34,832	$ 745	$ 30,003	119,302	$ 603
Creston Mascota	9,596	$ 668	$ 12,203	41,461	$ 468
La India	18,386	$ 872	$ 11,240	61,574	$ 800
	62,814	**$ 770**	**$ 53,446**	**222,337**	**$ 632**
Total	**476,937**	**$ 653**	**$ 366,613**	**1,287,469**	**$ 643**

Q3 2019 Revenue by Metal



Q3 2019 Total Operating Margin – $366.6M

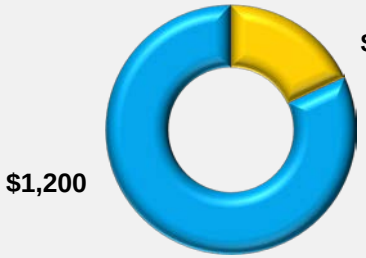


* Gold production includes pre-commercial production from Amaruq (33koz for Q3 2019 and 35koz Q3 YTD 2019) and Meliadine (47koz for Q3 YTD 2019)
** ** Excludes pre-commercial production

Financial Position

Cash Position Growing, Resulting in Improved Financial Flexibility

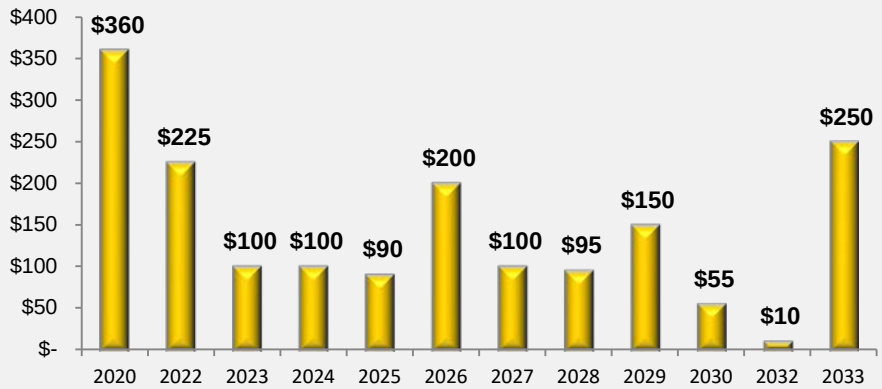
Strong Available Liquidity - $1.47B*



Cash and cash equivalents Undrawn credit facilities

*As at September 30, 2019 excluding accordion

Debt Maturities**

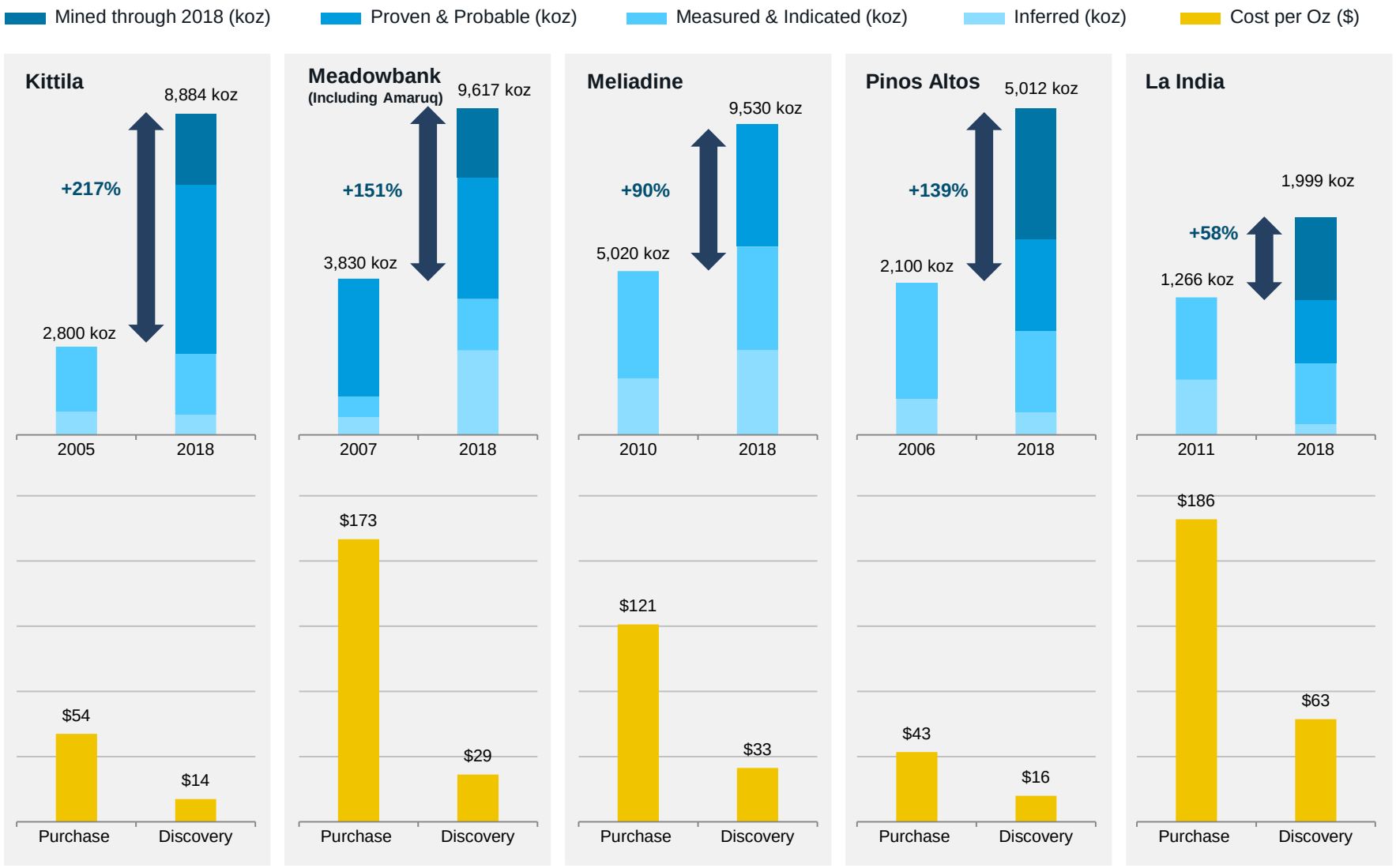


** As at September 30, 2019

- As at September 30, 2019 the Company had strong liquidity with $265M in cash and cash equivalents and $1.2B (excluding $300M accordion) in undrawn credit lines available
- Low share count of 240M fully diluted shares after 61 years of operating history

Successful M&A and Exploration Strategy

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



For a full detailed description of mineral reserves and mineral resources please see the Company's news release dated February 14, 2019.

Near-Term Potential to Increase Life of Mine Production – 2021 to 2023







Evaluating several potential opportunities (none of which has yet been approved for construction, with the exception of the construction of the new Kittila shaft) at a number of existing operations to build further value and enhance the gold production profile in 2021 and beyond

Minesite/Region	Opportunity
LaRonde Complex	Evaluating phased development of LaRonde 3 (located below a depth of 3.1 km) where recent drilling has resulted in significant mineral resource conversion. In addition, other production opportunities such as Zone 11-3 are also being evaluated
LaRonde Zone 5 ("LZ5")	Potential to mine additional ozs from LZ5 and other nearby satellite zones
Goldex	Potential for increased throughput from Deep Zone 1 and potential for advanced development of Deep Zone 2. Also potential for increased gold production from the South Zone and Akasaba West
Canadian Malartic (50%)	Potential production from Odyssey and East Malartic underground zones
Meadowbank Complex	Potential to develop the higher grade underground deposits at Amaruq
Meliadine	Advancement of Phase 2 pit implementation and testing the depth and lateral extensions of the Wesmeg, Normeg and Tiriganiaq zones
Kittila	Expansion to 2.0 million tonnes per annum including optimization of the Rimpi and Sisar zones via the new shaft currently under construction
Pinos Altos/Creston Mascota	Potential development of the Cubiro and Reyna de Plata satellite zones
La India	Potential development of the El Realito and El Cochi satellite zones

Project Pipeline Expected to Provide Further Production Growth Beyond 2023







Agnico Eagle has a strong pipeline of development projects that could provide further production growth beyond 2023. These opportunities are typically at an earlier stage than those outlined in the previous slide

Minesite/Region	Opportunity
Goldex	Evaluation of the Deep 3 Zone (below 1,500 metres)
Canadian Malartic (50%)	Evaluation of the potential for production from deeper portions of the Odyssey and East Malartic underground zones
Kittila	Further optimization of underground mine and development of the lower mine with shaft access
Meadowbank Complex	Continued evaluation of the regional potential at Amaruq
Meliadine	Further drill testing of known zones and gold occurrences on the 80-kilometre-long greenstone belt
Barsele	Testing additional mineralized zones and evaluation of production potential
Santa Gertrudis	Evaluation of known mineralized trends with a view to potentially restart operations at this past producing heap leach mine
Kirkland Lake	Potential production scenario at Upper Beaver and potential synergies from development of other properties such as Upper Canada
Hammond Reef	Potential for production in a higher gold price environment

Northern Business



Abitibi Region

AGNICO EAGLE

Production	Q3 YTD 2019 Production and Costs	Highlights
LaRonde		
	**245,684 ozs** at a production cost of $672/oz and total cash costs of $481/oz	• During Q3 2019, drilling continued at LaRonde 3 with a focus on conversion drilling between 3.4 and 3.5 km depth. Infill definition drilling was also carried out in the area where 2018 drilling successfully converted mineral resources to mineral reserves. Development plans are underway to deepen the ramp. Engineering and construction work for ventilation and cooling of the deeper area of the mine are ongoing • During Q3 2019, automation testing continued and during the month of September. LaRonde was able to successfully muck 10% of stopes from surface through an automated mucking system • Engineering work on Zone 11-3, which is at depth in the past-producing Bousquet 2 mine, is ongoing. This zone is expected to provide production flexibility to the LaRonde Complex over the next few years
Canadian Malartic (50%)		
	**249,554 ozs** at a production cost of $615/oz and total cash costs of $597/oz	• Work on the Barnat extension project is proceeding on budget and on schedule. The Highway 117 road deviation was completed in Q3 2019 and the new road opened for traffic in early October • With the road deviation now completed, overburden stripping has been accelerated and drilling and blasting activities to access the first production bench at Barnat is ongoing • Deep drilling east of the open pit in late 2018 resulted in the discovery of a gold-mineralized zone south of the East Malartic and Odyssey zones. Follow-up drilling in 2019 has outlined East Gouldie Zone (strike length of 1,300m in an east-west direction, from 700m to 1,900m depth below surface). Highlight intercepts include 7.6 g/t gold over 26.6m at 1,091m depth and 4.9 g/t gold over 56.0m at 1,523m depth
Goldex		
	**105,921 ozs** at a production cost of $563/oz and total cash costs of $565/oz	• Gold production in Q3 2019 increased when compared to the prior-year period due to higher grades and higher throughput levels as a result of higher utilization of the Rail-Veyor system, which achieved its best quarterly performance of ~5,800 tpd • Mining in the South Zone continued in Q3 2019. Stopes mined to date have shown better grades than anticipated and have confirmed dilution and recovery assumptions. ~One stope/month from the South Zone will be mined for the remainder of 2019 (~12 stopes are expected to be mined for the FY2019). The Company continues to evaluate the potential for the South Zone to provide additional incremental ore feed to the Goldex mill • Drilling at the Deep 2 Zone continued in Q3 2019 with a focus on areas below the current mineral reserve limit of Level 130
LaRonde Zone 5 (LZ5)		
	**44,596 ozs** at a production cost of $637/oz and total cash costs of $705oz	• In its first year of operation, the mine achieved its designed production rate of 1,975 tpd with lower than expected dilution and slightly higher than expected mill recoveries. The Company is currently evaluating opportunities to further enhance productivity • The Company is evaluating scenarios to integrate additional mineral reserves in the down-plunge extension of the LZ5 deposit into the mine plan, along with the potential to process additional tonnage through the LaRonde Complex starting in 2020 • In Q3 2019, the Company continued to test semi-automated mining at LZ5 on weekend night shifts when underground activity is at reduced levels. Testing continues to yield favourable results as greater than 10% of stopes were mined using automated methods controlled from surface. In addition, automated mucking of development ore and waste between shifts from surface has been initiated

For a full detailed description of mineral reserves and mineral resources please see the Company's news release dated February 14, 2019.

Finland

Production	Q3 YTD 2019 Production and Costs	Highlights
Kittila		
	**130,756 ozs** at a production cost of $796/oz and total cash costs of $728/oz	• Gold production in Q3 2019 increased when compared to the prior-year period due to higher throughput with an all-time high for mill feed tonnes, higher grades from the Rimpi Zone and higher recoveries • The shaft and mill expansion are advancing as planned and on budget. The final tie-in work at the mill is expected to occur during mill maintenance scheduled in H2 2020 • The shaft project is ongoing with raise boring of the ore silos completed in Q3 2019 and construction of the head frame started in early October 2019. The estimated capital costs for the shaft and mill expansion remain at 160 million euros • Exploration drilling is focused on extending the Main and Sisar zones northward, southward and at depth in the Roura and Rimpi areas to increase the mineral reserves in the large orebody. One of the better holes from the Main zone cut 7.6 g/t gold over 4.1m at 827m depth and 4.4 g/t gold over 10.1m at 887m dept

Nunavut

Production	Q3 YTD 2019 Production and Costs	Highlights
Meadowbank		
	**131,829 ozs*** at a production cost of $1,079/oz and total cash costs of $991/oz	• Gold production in Q3 2019 decreased when compared to the prior-year period as expected due to anticipated lower grades from the processing of marginal ore stockpiles and lower quarterly throughput as the mine transitioned through the last few months of mining at the Meadowbank site • Mining and milling activities at the Meadowbank site have been extended into October 2019, due to additional ore being sourced from the Portage pit and processing of the remaining stockpiles
Meliadine		
	**156,787 ozs**** at a production cost of $760/oz and total cash costs of $776/oz	• Q3 2019 was the first full quarter of commercial operations. Underground mining continues to ramp up (3,030 tpd in September, 3,260 tpd through mid-October). The Company expects measurable gains in Q4 2019 with the mining rate forecast to be ~3,660 tpd • In August and September 2019, the mill demonstrated the ability to exceed nameplate capacity with average recoveries of ~95.5%. In Q3 2019, the mill operated for 20 days at over 4,500 tpd and the maximum throughput was 4,950 tpd. Strong mill performance was largely due to modifications to the grinding size and better ore blending. Given the ability to operate the mill in excess of the nameplate capacity, the Company is evaluating the potential to accelerate the Phase 2 expansion ~two years (first ore could be milled in 2021) • Drilling continues to extend Tiriganiaq mineralization at depth. A recent hole intersected 15.8 g/t gold over 3.1m at 750m depth and 21.5 g/t gold over 2.9m at 760m depth

* Includes pre-commercial production of 35,281 ozs at Amaruq
** Includes pre-commercial production of 47,281 ozs at Meliadine

For a full detailed description of mineral reserves and mineral resources please see the Company's news release dated February 14, 2019.

Amaruq Project – Commercial Production Achieved; Drilling Continues to Enhance U/G Potential







- Achieved commercial production on September 30, 2019
- Mining activities in Q3 2019 continued to be affected by slower than expected dewatering activities (largely due to heavier than expected rainfall). Dewatering is now substantially complete (about one month later than previously expected) and mining activities are expected to ramp up through year-end 2019 and into Q1 2020
- In Q3 2019, planned maintenance to the milling and crushing circuits was accelerated (originally scheduled for 2020) due to the slower than expected ramp up of mining activities. As a result, the mill was temporarily shut down in mid-September and was restarted in mid-October 2019
- 2019 production guidance for the Meadowbank Complex is expected to be ~200koz
- Total project development capital expenditures at Amaruq were ~$397M (compared to the previous guidance of $350-$370M). The increased capital costs primarily relate to the timing of commercial production at Amaruq, including accelerated stripping costs and higher owner's costs due to the impact of adverse weather on dewatering and mining activities during Q2 and Q3 2019

Southern Business



Mexico Operations

Production	Q3 YTD 2019 Production and Costs	Highlights
Pinos Altos		
	**119,302 ozs** at a production cost of $801/oz and total cash costs of $603/oz	• Gold production in Q3 2019 decreased when compared to the prior-year period due to the processing of lower grades • At the Cerro Colorado underground operation, recent mining activities encountered an area with challenging ground conditions. To address this, the mining sequence was adjusted. This had an adverse effect on Q3 production as this zone was expected to provide higher grade ore feed • Measures are being taken to mitigate the ground conditions and increase the amount of ore extracted in Q4 2019 including: decreasing the speed of the mining sequence, reducing stope size by 25% and increasing ground support in development headings • Drilling highlights at Reyna de Plata East include 2.0 g/t gold and 17 g/t silver over 15.9m. Drilling at Cubiro has encountered mineralization outside of the current mineral resource including 2.2 g/t gold and 40 g/t silver over 14.8m
Creston Mascota		
	**41,461 ozs** at a production cost of $660/oz and total cash costs of $468/oz	• Gold production in Q3 2019 increased when compared to the prior-year period due to higher heap leach recoveries despite lower tonnes processed and lower grades • Mining operations are now expected to continue until April 2020 with leaching activities expected to continue for several months beyond that. The extension of the mining operations is largely due to the discovery of additional ore outside of the mineral reserve model
La India		
	**61,574 ozs** at a production cost of $794/oz and total cash costs of $800/oz	• Gold production in Q3 2019 decreased compared to the prior-year period mainly due to high clay content in the ore, which impacted recoveries. To mitigate this in the short term, belt agglomeration was initiated, adjustments were made to the stacking sequence and irrigation rates were decreased on the leach pads to improve percolation • During Q3 2019, modifications were also made to the screens and transfer chutes on the conveyors. An automatic radial stacker was acquired to improve transfer of ore to the leach pads and two agglomeration units were ordered to improve percolation. Additional drilling is also underway to better define areas with higher clay content in the geological model. These improvements are expected to result in more normal production rates in Q4 2019 and in 2020 • Recent drilling at El Realito suggests there could be an improved strip ratio with increased mineral resources inside the current pit design. Drill highlights include 1.3 g/t gold and 4 g/t silver over 17.7 metres

For a full detailed description of mineral reserves and mineral resources please see the Company's news release dated February 14, 2019.

Mexico Exploration and Development Projects

Exploration and Development	Highlights

El Barqueno



- Agnico Eagle acquired its 100% interest in the El Barqueno project in November 2014. The 79,746-hectare property is in the Guachinango gold-silver mining district of Jalisco State in west-central, Mexico, approximately 150 kilometres west of the state capital of Guadalajara
- El Barqueno is estimated to contain 318,000 ounces of gold and 1.2 million ounces of silver in indicated mineral resources (8.1 million tonnes grading 1.22 g/t gold and 4.63 g/t silver) and 322,000 ounces of gold and 4.6 million ounces of silver in inferred mineral resources (8.2 million tonnes grading 1.22 g/t gold and 17.45 g/t silver).
- In 2018, 28,000 metres of drilling was completed at the El Barqueno project, with a principal focus on testing new target areas. Although the exploration results were geologically encouraging, current development studies indicate that the project does not meet the Company's investment criteria. As a result, the carrying value of the property has been reduced while exploration activity continues in 2019

Santa Gertrudis



- Agnico Eagle holds a 100% interest in the 42,000-hectare Santa Gertrudis gold property. Three favorable geological trends with a potential strike length of 18 km have been identified with limited drilling between deposits
- Three favorable geological trends have been identified and at least nine mineralized zones with multiple deposits have been discovered to date
- The Amelia deposit in the Trinidad zone has been extended to 800m strike length, with highlight intercepts of 6.4 g/t gold over 7.0m at 364m depth, and 9.6 g/t gold over 6.0m at 101m depth; the deposit remains open along strike and at depth

For a full detailed description of mineral reserves and mineral resources please see the Company's news release dated February 14, 2019.



ESG Initiatives

2018 ESG Performance Highlights



Health and Safety

- **Perfect score** at Lapa (0 combined accident frequency); awarded **Safest Mine in Canada 2018**
- **Zero lost-time** accidents from our exploration group
- La India earned the **"Casco de Plata"** Award (Silver Helmet Award for safety performance) in 2017 and 2018
- No fatal accidents in 2018
- **20,227,598** hours worked, the highest in Agnico Eagle's history



Environment

- Kittila, La India, LaRonde, Meadowbank and Pinos Altos were re-certified with the International Cyanide Code
- Goldex, Kittila, La India, LaRonde, Meadowbank and Pinos Altos have received Leadership Awards (TSM) from the Mining Association of Canada for their performance during external audits - **Agnico won 6 of 8 awards in 2018**



Social

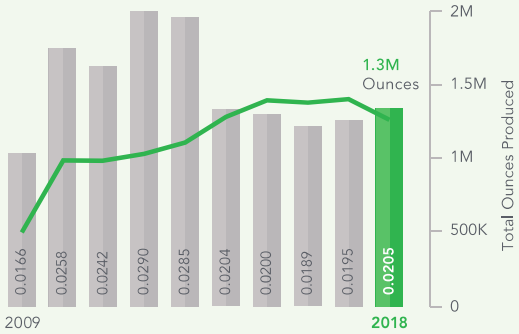
- In 2018, $5.9 M was spent in community investment
- 100% of our Pinos Altos and La India mine workforce from Mexico
- 19th out of 75 companies for Agnico Eagle Mexico in *Great Place to Work's Best Workplaces*
- 16% of our employees in 2018 are female – diversity action plan ongoing to increase %
- 370 tonnes of community hazardous materials was cleaned up at the Baker Lake landfill

Committed to Continuous Improvement in Sustainable Development

Environment

GLOBAL AVERAGE GHG EMISSION INTENSITY*

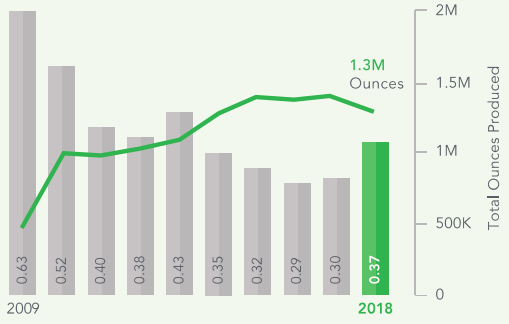
(tonnes of CO_2 eq. per tonne of ore processed)



*Excludes Canadian Malartic

FRESH WATER INTENSITY*

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

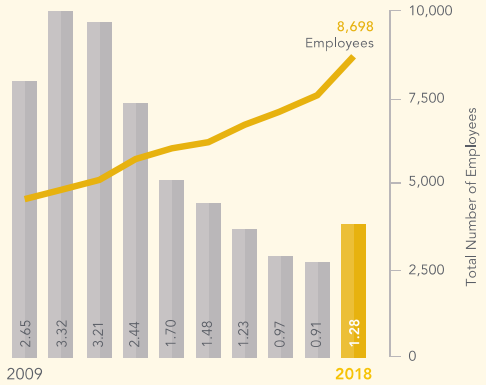


*Excludes Canadian Malartic

Social

COMBINED LOST-TIME ACCIDENTS AND RESTRICTED WORK CASES FREQUENCY*

(per 200,000 person hours worked)



*Includes Agnico Eagle employees and contractors

ECONOMIC CONTRIBUTIONS IN 2018

$1.47B
Payments to suppliers

$2.18B
Economic contributions

$284M
Taxes and other payments to governments

$428M
Wages and benefits

Governance

OVERSIGHT

- HSE/SD Committee of the Board
- Stakeholder Advisory Committee
- Integrated Management System
- Towards Sustainable Mining (TSM)
- International Cyanide Management Code
- Global Reporting Initiative

EXTERNAL VERIFICATION

- TSM audit (every 3 years)
- International Cyanide Management Code (every 3 years)
- Voluntary Principles on Security and Human Rights (every 3 years)
- Conflict-Free Gold (Annually)
- Tailings Management (Annually)

ESG Risk Management Approach and Tools

Risk Management and Monitoring System (RMMS)	The foundation upon which we have built our capacity to manage the commitments made in our Sustainable Development Policy.	
Toward Sustainable Mining (TSM)	The Mining Association of Canada's (MAC) TSM initiative promotes best practices in environmental protection, energy efficiency, tailing management, community engagement, safety and transparency.	
International Cyanide Code	A voluntary industry program for companies that use cyanide to recover gold. It focuses on the responsible and safe management of cyanide and cyanide solutions used in gold mining, including the protection of human health and the reduction of environmental impacts, through every stage of the mining process.	
Voluntary Principles	Agnico Eagle has formally adopted the Voluntary Principles on Security and Human Rights (VP). Created in 2000, the VPs are standards to help extractive sector companies balance the obligation to respect human rights while protecting the assets and people at their operations.	
Conflict-Free Gold	Developed by the World Gold Council and based upon internationally-recognised benchmarks, the Conflict-Free Gold Standard helps companies to provide assurance that their gold is not contributing to conflict.	
Stakeholder Advisory Committee (SAC)	We have established a SAC to provide us with feedback on our corporate social responsibility efforts and to complement and help us make strategic links to our existing local stakeholder engagement activities.	
Global Reporting Initiative (GRI)	Sets out specific criteria and indicators that organizations can use to measure and report on their economic, environmental and social performance.	

ESG Risk Management Approach and Tools







Tailings Management

- Tailings storage facilities at all of our operating and closed sites meet or exceed regulatory requirements, and we are continually improving the management of our facilities by developing and incorporating best practices
- In 2018, an Accountable Executive Officer (AEO) was officially appointed by our Board of Directors for Agnico's Tailings Storage Facilities, Water Management Infrastructures, Rockfill Storage Facilities and Heap Leach Facilities
- The AEO will report yearly to the Board of Directors on the management and safety of Agnico's facilities and whether Agnico's operations have the tools, staff and budget to do their work properly
- Agnico Eagle is identifying, for all sites, specific Responsible Persons (RP), Engineers of Record (EoR) and Independent Reviewers (IR). These different functions are key to ensuring that we have in place the proper systems and processes to manage our risks responsibly
- 24% of our tailings returned underground in paste backfill

Find more information in our 2019 tailings summary report on our web page.
https://s21.q4cdn.com/374334112/files/doc_downloads/Sustainability/TM-Report/Agnico-Eagle-Summary-Tailings-Management-Report-June-2019.pdf

Responsible Gold Mining Principles

Agnico Eagle is an active participant in this initiative

- An over-arching framework that sets out clear expectations as to what constitutes responsible gold mining.
- Designed to provide confidence to investors, supply chain participants and investors that gold has been produced responsibly.
- Implementing companies will be required to publicly disclose conformance and obtain external assurance on this.
- Reflects the commitment of the world's leading gold mining companies to responsible mining.



WORLD GOLD COUNCIL


Innovation
AGNICO EAGLE

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

- Collaborating with industry to advance innovative solutions
- Examining and implementing multiple new (for Agnico Eagle) technologies
  - LTE (Long Term Evolution) network: Improved wireless communication
    - Currently deployed at LZ5 and semi-automated mining equipment is currently being tested
    - LTE network was installed at LaRonde below level 269 – testing semi-automated equipment
  - Rail-Veyor: Lower cost ore transportation
    - Deployed at Goldex, evaluating use at other mines
  - Ore sorting: Improve quality of low-grade ore, convert waste to ore
    - Pilot plant testing at Pinos Altos
  - Mechanical cutting: Improve development rates at lower costs
    - Closely following technology pilot to assess fit
  - Energy management: Reduce cost and environmental footprint
    - Examining renewable energy solutions in Nunavut and Mexico





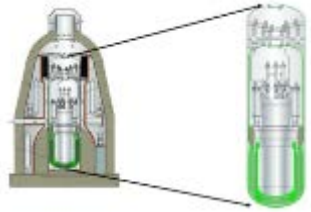




Agnico Eagle's Global Approach to Energy Management

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











Areas of Study

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

Mineral Reserves and Mineral Resources



Mineral Reserves - December 31, 2018

AGNICO EAGLE

OPERATION			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%	4,817	4.87	754	11,561	6.26	2,327	16,378	5.85	3,081
LaRonde Zone 5	Underground	100%	4,053	2.03	264	5,377	2.41	417	9,430	2.25	681
Canadian Malartic	Open Pit	50%	23,029	0.89	658	55,799	1.18	2,122	78,828	1.10	2,780
Goldex	Underground	100%	207	2.06	14	18,717	1.58	949	18,925	1.58	962
Akasaba West	Open Pit	100%	-		-	5,432	0.84	147	5,432	0.84	147
Lapa	Underground	100%	-		-	-		-	-		-
Meadowbank	Open Pit	100%	1,141	1.57	58	464	2.68	40	1,605	1.89	98
Amaruq	Open Pit	100%	89	3.15	9	24,852	3.60	2,873	24,941	3.59	2,882
Meadowbank Complex Total			**1,230**	**1.68**	**67**	**25,315**	**3.58**	**2,913**	**26,546**	**3.49**	**2,979**
Meliadine	Open Pit	100%	150	5.67	27	3,552	5.52	630	3,702	5.52	657
Meliadine	Underground	100%	-		-	13,033	7.39	3,095	13,033	7.39	3,095
Meliadine Total			**150**	**5.67**	**27**	**16,585**	**6.99**	**3,725**	**16,736**	**6.97**	**3,753**
Upper Beaver	Underground	100%	-		-	7,992	5.43	1,395	7,992	5.43	1,395
Kittila	Underground	100%	491	4.12	65	30,040	4.50	4,349	30,531	4.50	4,414
Pinos Altos	Open Pit	100%	9	0.39	0	4,056	0.95	123	4,066	0.94	123
Pinos Altos	Underground	100%	4,772	2.71	416	8,266	2.43	645	13,039	2.53	1,061
Pinos Altos Total			**4,782**	**2.70**	**416**	**12,323**	**1.94**	**769**	**17,104**	**2.15**	**1,184**
Creston Mascota	Open Pit	100%	-		-	1,434	1.77	82	1,434	1.77	82
La India	Open Pit	100%	228	0.49	4	24,256	0.74	577	24,484	0.74	581
Totals	***Totals***		***38,987***	***1.81***	***2,268***	***214,833***	***2.86***	***19,771***	***253,820***	***2.70***	***22,039***

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%	4,817	14.63	2,265	11,561	19.72	7,331	16,378	18.22	9,597
Pinos Altos	Open Pit	100%	9	138.55	42	4,056	25.01	3,262	4,066	25.28	3,304
Pinos Altos	Underground	100%	4,772	63.21	9,698	8,266	65.91	17,517	13,039	64.92	27,215
Pinos Altos Total	**subtotal**		**4,782**	**63.36**	**9,740**	**12,323**	**52.45**	**20,779**	**17,104**	**55.50**	**30,519**
Creston Mascota	Open Pit	100%	-		-	1,434	40.89	1,886	1,434	40.89	1,886
La India	Open Pit	100%	228	3.73	27	24,256	2.54	1,981	24,484	2.55	2,008
Totals	***Totals***		***9,826***	***38.09***	***12,032***	***49,575***	***20.06***	***31,977***	***59,401***	***23.04***	***44,010***

COPPER	**Mining Method**	**Ownership**	000 Tonnes	%	tonnes Cu	000 Tonnes	%	tonnes Cu	000 Tonnes	%	tonnes Cu
LaRonde	Underground	100%	4,817	0.20	9,874	11,561	0.28	32,877	16,378	0.26	42,751
Akasaba West	Open Pit	100%	-		-	5,432	0.48	25,832	5,432	0.48	25,832
Upper Beaver	Underground	100%	-		-	7,992	0.25	19,980	7,992	0.25	19,980
Totals	***Totals***		***4,817***	***0.20***	***9,874***	***24,985***	***0.31***	***78,689***	***29,802***	***0.30***	***88,563***

ZINC	**Mining Method**	**Ownership**	000 Tonnes	%	tonnes Zn	000 Tonnes	%	tonnes Zn	000 Tonnes	%	tonnes Zn
LaRonde	Underground	100%	4,817	0.54	25,797	11,561	0.99	114,430	16,378	0.86	140,226
Totals	***Totals***		***4,817***	***0.54***	***25,797***	***11,561***	***0.99***	***114,430***	***16,378***	***0.86***	***140,226***

Mineral Resources - December 31, 2018

AGNICO EAGLE

MINERAL RESOURCES
As of December 31, 2018

OPERATION			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%	-		-	4,872	3.25	509	4,872	3.25	509	5,494	4.95	874
LaRonde Zone 5	Underground	100%	-		-	6,796	2.34	510	6,796	2.34	510	2,985	5.19	498
Ellison	Underground	100%	-		-	665	3.19	68	665	3.19	68	2,343	3.38	254
Canadian Malartic	Open Pit	50%	238	0.48	4	915	0.48	14	1,153	0.48	18	998	0.98	32
Canadian Malartic	Underground	50%	1,647	1.49	79	6,426	1.66	342	8,073	1.62	421	1,694	1.38	75
Canadian Malartic Total			**1,885**	**1.36**	**83**	**7,341**	**1.51**	**356**	**9,226**	**1.48**	**439**	**2,692**	**1.23**	**107**
Odyssey	Underground	50%	-		-	1,009	2.11	68	1,009	2.11	68	11,498	2.19	809
East Malartic	Underground	50%	-		-	5,265	2.13	361	5,265	2.13	361	22,021	1.98	1,403
Goldex	Underground	100%	12,360	1.86	739	15,413	1.90	944	27,773	1.88	1,683	27,791	1.50	1,338
Akasaba West	Open Pit	100%	-		-	2,141	0.67	46	2,141	0.67	46	-		-
Lapa	Underground	100%	-		-	-		-	-		-	-		-
Zulapa	Open Pit	100%	-		-	-		-	-		-	391	3.14	39
Meadowbank	Open Pit	100%	25	0.96	1	1,728	2.35	130	1,752	2.33	131	63	2.05	4
Amaruq	Open Pit	100%	-		-	4,247	3.34	455	4,247	3.34	455	899	4.20	121
Amaruq	Underground	100%	-		-	4,618	4.56	676	4,618	4.56	676	11,675	5.19	1,948
Amaruq Total			**-**		**-**	**8,865**	**3.97**	**1,132**	**8,865**	**3.97**	**1,132**	**12,573**	**5.12**	**2,069**
Meadowbank Complex Total			**25**	**0.96**	**1**	**10,593**	**3.71**	**1,262**	**10,618**	**3.70**	**1,263**	**12,637**	**5.10**	**2,073**
Meliadine	Open Pit	100%	-		-	10,643	3.51	1,200	10,643	3.51	1,200	997	4.60	148
Meliadine	Underground	100%	-		-	15,319	4.02	1,979	15,319	4.02	1,979	12,482	6.11	2,450
Meliadine Total			**-**		**-**	**25,962**	**3.81**	**3,179**	**25,962**	**3.81**	**3,179**	**13,479**	**6.00**	**2,598**
Hammond Reef	Open Pit	100%	165,662	0.70	3,724	42,754	0.57	777	208,416	0.67	4,501	501	0.74	12
Upper Beaver	Underground	100%	-		-	3,636	3.45	403	3,636	3.45	403	8,688	5.07	1,416
AK Project	Underground	100%	-		-	1,268	6.51	265	1,268	6.51	265	2,373	5.32	406
Anoki-McBean	Underground	100%	-		-	1,868	5.33	320	1,868	5.33	320	2,526	4.70	382
Upper Canada	Open Pit	100%	-		-	-		-	-		-	4,886	1.97	309
Upper Canada	Underground	100%	-		-	-		-	-		-	7,212	6.22	1,442
Upper Canada Total			**-**		**-**	**-**		**-**	**-**		**-**	**12,098**	**4.50**	**1,752**
Kittila	Open Pit	100%	-		-	229	3.41	25	229	3.41	25	373	3.89	47
Kittila	Underground	100%	1,776	2.62	150	16,802	2.64	1,424	18,578	2.63	1,574	7,879	3.84	972
Kittila Total			**1,776**	**2.62**	**150**	**17,030**	**2.65**	**1,449**	**18,807**	**2.64**	**1,599**	**8,252**	**3.84**	**1,019**
Kuotko	Open Pit	100%	-		-	-		-	-		-	284	3.18	29
Kylmäkangas	Underground	100%	-		-	-		-	-		-	1,896	4.11	250
Barsele	Open Pit	55%	-		-	3,178	1.08	111	3,178	1.08	111	2,260	1.25	91
Barsele	Underground	55%	-		-	1,158	1.77	66	1,158	1.77	66	13,552	2.10	914
Barsele Total			**-**		**-**	**4,335**	**1.27**	**176**	**4,335**	**1.27**	**176**	**15,811**	**1.98**	**1,005**
Pinos Altos	Open Pit	100%	-		-	934	0.61	18	934	0.61	18	758	0.84	20
Pinos Altos	Underground	100%	-		-	18,165	1.84	1,073	18,165	1.84	1,073	4,041	2.17	282
Pinos Altos Total			**-**		**-**	**19,098**	**1.78**	**1,091**	**19,098**	**1.78**	**1,091**	**4,799**	**1.96**	**302**
Creston Mascota	Open Pit	100%	-		-	1,345	0.65	28	1,345	0.65	28	386	1.02	13
La India	Open Pit	100%	11,908	0.57	219	2,774	0.53	47	14,682	0.57	267	1,761	0.53	30
Tarachi	Open Pit	100%	-		-	22,665	0.40	294	22,665	0.40	294	6,476	0.33	68
Chipriona	Open Pit	100%	-		-	-		-	-		-	6,355	0.78	160
El Barqueño Gold	Open Pit	100%	-		-	8,115	1.22	318	8,115	1.22	318	8,200	1.22	322
Santa Gertrudis	Open Pit	100%	-		-	-		-	-		-	27,498	1.09	962
Totals	***Totals***		***193,615***	***0.79***	***4,916***	***204,946***	***1.89***	***12,475***	***398,562***	***1.36***	***17,390***	***209,232***	***2.69***	***18,122***

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%	-		-	4,872	25.34	3,969	4,872	25.34	3,969	5,494	14.31	2,528
Kylmäkangas	Underground	100%	-		-	-		-	-		-	1,896	31.11	1,896
Pinos Altos	Open Pit	100%	-		-	934	13.05	392	934	13.05	392	758	17.41	424
Pinos Altos	Underground	100%	-		-	18,165	42.42	24,771	18,165	42.42	24,771	4,041	49.16	6,387
Pinos Altos Total			**-**		**-**	**19,098**	**40.98**	**25,163**	**19,098**	**40.98**	**25,163**	**4,799**	**44.15**	**6,811**
Creston Mascota	Open Pit	100%	-		-	1,345	8.78	380	1,345	8.78	380	386	9.91	123
La India	Open Pit	100%	11,908	3.20	1,227	2,774	4.44	396	14,682	3.44	1,623	1,761	3.37	191
Chipriona	Open Pit	100%	-		-	-		-	-		-	6,355	89.63	18,312
El Barqueño Silver	Open Pit	100%	-		-	-		-	-		-	4,108	127.97	16,901
El Barqueño Gold	Open Pit	100%	-		-	8,115	4.63	1,208	8,115	4.63	1,208	8,200	17.45	4,600
Totals	***Totals***		***11,908***	***3.20***	***1,227***	***36,205***	***26.73***	***31,116***	***48,112***	***20.91***	***32,343***	***32,998***	***48.41***	***51,362***

COPPER	**Mining Method**	**Ownership**	000 Tonnes	%	Tonnes Cu	000 Tonnes	%	Tonnes Cu	000 Tonnes	%	Tonnes Cu	000 Tonnes	%	Tonnes Cu
LaRonde	Underground	100%	-		-	4,872	0.16	7,582	4,872	0.16	7,582	5,494	0.24	13,248
Akasaba West	Open Pit	100%	-		-	2,141	0.40	8,511	2,141	0.40	8,511	-		-
Upper Beaver	Underground	100%	-		-	3,636	0.14	5,135	3,636	0.14	5,135	8,688	0.20	17,284
Chipriona	Open Pit	100%	-		-	-		-	-		-	6,355	0.19	11,787
El Barqueño Gold	Open Pit	100%	-		-	8,115	0.18	14,949	8,115	0.18	14,949	8,200	0.22	18,069
Totals	***Totals***		***-***		***-***	***18,764***	***0.19***	***36,177***	***18,764***	***0.19***	***36,177***	***28,736***	***0.21***	***60,388***

ZINC	**Mining Method**	**Ownership**	000 Tonnes	%	Tonnes Zn	000 Tonnes	%	Tonnes Zn	000 Tonnes	%	Tonnes Zn	000 Tonnes	%	Tonnes Zn
LaRonde	Underground	100%	-		-	4,872	0.97	47,051	4,872	0.97	47,051	5,494	0.63	34,523
Chipriona	Open Pit	100%	-		-	-		-	-		-	6,355	0.79	50,400
Totals	***Totals***		***-***		***-***	***4,872***	***0.97***	***47,051***	***4,872***	***0.97***	***47,051***	***11,849***	***0.72***	***84,923***

Mineral reserves are not a subset of mineral resources. Tonnage amounts and contained metal amounts presented in this table have been rounded to the nearest thousand, so aggregate amounts may differ from column totals.

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. 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

	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 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. 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.



AGNICO EAGLE

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WORLD GOLD COUNCIL