

AGNICO EAGLE



Adaptable. Sustainable. Accountable.

Sustainability at Agnico Eagle

May 2021

Forward Looking Statements

The information in this presentation has been prepared as at May 13, 2021. Certain statements contained in this news release 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". All statements, other than statements of historical fact, that address circumstances, events, activities or developments that could, or may or will occur are forward looking statements. When used in this news release, 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: statements regarding the impact of the COVID-19 pandemic and measures taken to reduce the spread of COVID-19 on the Company's future operations, including its employees and overall business; the Company's forward-looking guidance, including metal production, estimated ore grades, recovery rates, project timelines, drilling results, life of mine estimates, total cash costs per ounce, AISC 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, the Amaruq underground project and the Odyssey project, including the timing, funding, completion and commissioning thereof and production therefrom; statements about the Company's plans at the Hope Bay mine; statements about the potential for the Hope Bay mine to be a 250,000 to 300,000 ounces of gold per year operation; 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, other expenditures and other cash needs, and expectations as to the funding thereof; estimates of future mineral reserves, mineral resources, mineral production and sales; 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; statements regarding future activity with respect to the Company's unsecured revolving bank credit facility; future dividend amounts and payment dates; and statements regarding anticipated trends with respect to the Company's operations, exploration and the funding thereof. Such statements reflect the Company's views as at the date of this news release 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, 2020 filed with Canadian securities regulators and that are included in its Annual Report on Form 40-F for the year ended December 31, 2020 ("Form 40-F") filed with the U.S. Securities and Exchange Commission (the "SEC") as well as: that governments, the Company or others do not take additional measures in response to the COVID-19 pandemic or otherwise that, individually or in the aggregate, materially affect the Company's ability to operate its business; that cautionary measures taken in connection with the COVID-19 pandemic do not affect productivity; that measures taken relating to, or other effects of, the COVID-19 pandemic do not affect the Company's ability to obtain necessary supplies and deliver them to its mine sites; 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, Goldex and other properties 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 extent and manner to which COVID-19, and measures taken by governments, the Company or others to attempt to reduce the spread of COVID-19, may affect the Company, whether directly or through effects on employee health, workforce productivity and availability (including the ability to transport personnel to the Meadowbank Complex, Meliadine mine and the Hope Bay mine which operate as fly-in/fly-out camps), travel restrictions, contractor availability, supply availability, ability to sell or deliver gold dore bars or concentrate, availability of insurance and the cost thereof, the ability to procure inputs required for the Company's operations and projects or other aspects of the Company's business; uncertainties with respect to the effect on the global economy associated with the COVID-19 pandemic and measures taken to reduce the spread of COVID-19, any of which could negatively affect financial markets, including the trading price of the Company's shares and the price of gold, and could adversely affect the Company's ability to raise capital; 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 Complex and Goldex mine; mining risks; community protests, including by First Nations groups; risks associated with foreign operations; 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 news release, see the AIF and MD&A filed on SEDAR at www.sedar.com and included in the Form 40-F filed on EDGAR at www.sec.gov, as well as the Company's other filings with the Canadian securities regulators and the SEC. Other than as required by law, the Company does not intend, and does not assume any obligation, to update these forward-looking statements.

Currency

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

Further Information

For further details on Agnico Eagle's first quarter 2021 results, please see the Company's news release dated April 29, 2021.

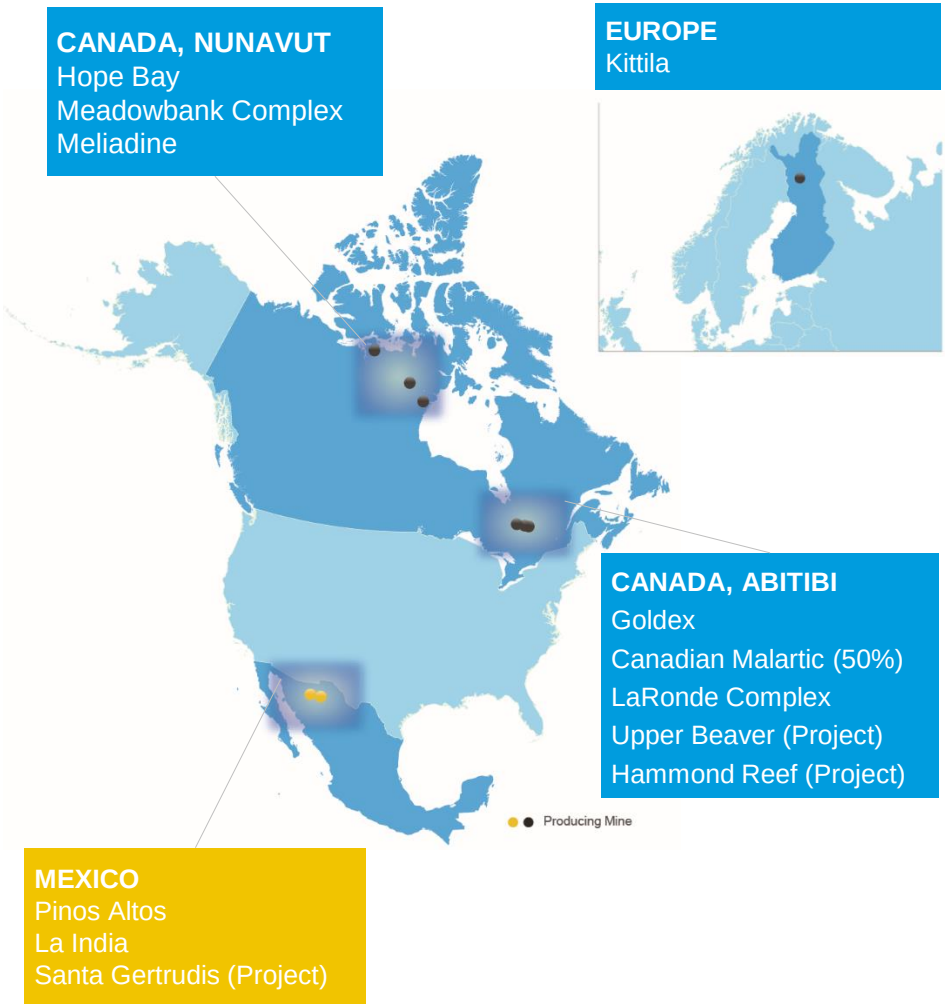
Front Cover

Agnico Eagle's greenhouse in Mexico, taken in the first quarter of 2021, and the Manitou site in the Abitibi (partnership between the Government of Quebec and Agnico Eagle), taking in the third quarter of 2019.

Agnico Eagle Mines Limited

Building A Long Term, Sustainable, Self Funding Business

- Agnico Eagle is a senior Canadian gold mining company that has produced precious metals since 1957
- Nine Operating mines located in Canada, Finland and Mexico
- Strategy of developing long term regional platforms in areas with low political risks
- Employs more than 12,000 people



Source: Company filings.

ESG is central to our strategy and is helping us build a high value business for decades to come






➢ ESG Strategy Rests on Four Key Pillars

- We are committed to engage with our communities and people and treating them with respect
- We are pursuing innovation whether by adopting new technologies in automation or thinking outside-the-box to solve challenges
- We work to identify and eliminate or mitigate risks at all levels of our business to protect our operations, communities, and the environment
- We continue to adapt to new realities and our evolving responsibilities, taking the lessons we've learned during COVID-19, and applying them to other aspects of our business

Developing our People Purposefully and Respectfully

AGNICO EAGLE

Listening, Engaging, Providing Opportunities

- Top 8 in Great Place to Work survey Mexico
- Extending Great Place to Work survey to all sites
- ~100% local workforce – Mexico, Finland, Abitibi
- 410 employees at Meliadine & Meadowbank are Inuit
- Focus on workforce training and internal promotion

Value Diversity, Providing Equal Opportunities

- Board composition – ~30% women, 10% Indigenous
- Senior Management, Workforce – ~15% Women
- Understanding, opening eyes, opening doors and partnering for success



Our Diversity and Inclusion Action Plan

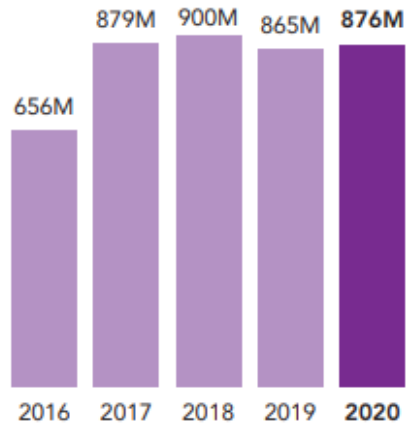
DIVERSITY & INCLUSION	ARE YOU IN?
Understand	the composition of our communities, how our employees self-identify, existing and perceived barriers and best practices
Open Eyes	with information and awareness training
Open Doors	by providing opportunities for education, training and jobs
Partner	for success with industry associations, suppliers and interested groups

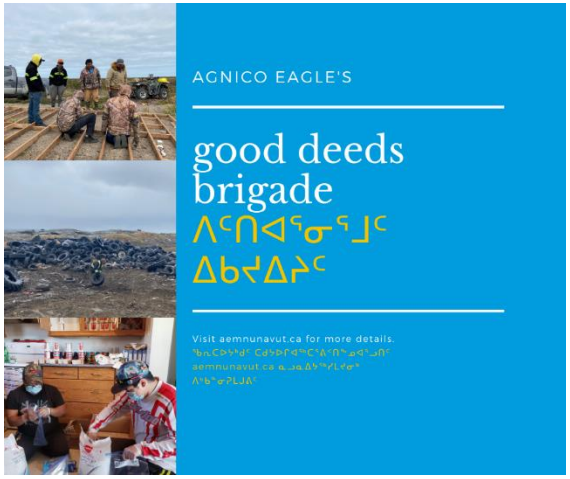


Building Strong Relationships with our Communities

Listening and providing support in areas of greatest needs	▪ $5.3M in Community investments in 2020 ▪ Largest trainer and employer in Nunavut ▪ Launched the Good Deeds Brigade in Nunavut ▪ Helping families gain access to clean sustainable drinking water in Mexico
Helping developing local and indigenous businesses	▪ 55% of spending with locally based suppliers ▪ 69% of Nunavut procurement spending was with indigenous, NTI*-registered suppliers ▪ 50% of our exploration contracts in Kirkland lake with companies that had joint ventures with First nations

Operations' Payments to Local Suppliers







*Nunavut Tunngavik Incorporated ("NTI")

INNOVATING Our Business to Generate Long Term Returns

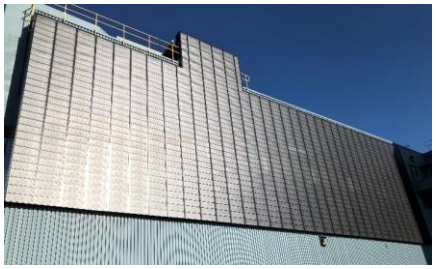
- Developing global approach for energy management to reduce energy costs and GHG emissions

Increasing energy efficiency through innovation

- Efficient diesel generators
- Heat Recovery Programs (LaRonde, Meadowbank, Meliadine & Kittila)
- Passive solar wall (LaRonde)
- Testing battery-operated mining equipment (Kittila & LaRonde)



Battery-powered equipment, Kittila



Solar wall to heat LaRonde mill



High efficiency co-generation power plant, 5km heat recovery distribution system, Meliadine

- Adopting new technologies to deliver on our vision

Advanced automation enhances our productivity and worker safety

- LZ5 production rate increased from 2,300tpd to +3,000tpd
- Targeting ~15% of ore mucked using automated equipment (LaRonde, LZ5, Kittila)
- Test automation for production drilling (LaRonde and Kittila)



MANAGING RISK to Protect our Business and our Communities

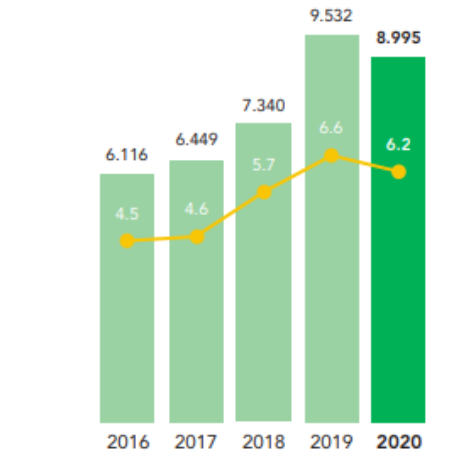
- We are committed to managing our facilities to minimize effects on the environment and to protect the health and safety of our employees and communities

Continuous Improvement

Water Stewardship	▪ Implementing TSM's* new Water Stewardship protocol ▪ Built and commissioned a new discharge waterline at Kittila ▪ Advancing permitting of waterline in consultation with stakeholders at Meliadine
Tailings management	▪ Utilizing dry stack tailings at Meliadine and Pinos Altos ▪ Transitioning to dry stack tailings disposal at LaRonde ▪ Planning transition to in-pit tailings disposal at Canadian Malartic

Total Freshwater Withdrawn for Use and Freshwater for Use Intensity

(M³)



Dry stack tailings at the Meliadine mine





Discharge Waterline at the Kittilä mine



Partnership between Agnico Eagle and the Government of Quebec's Ministry of Energy and Natural Resources to gradually return the Manitou site to its natural state

* *Towards Sustainable Mining*® ("TSM")

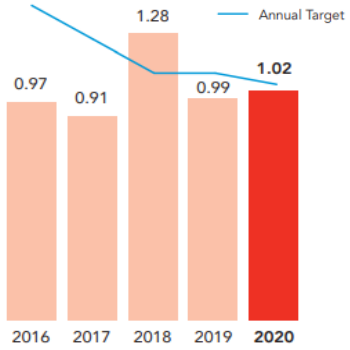
MANAGING RISK to Protect our Business and our Communities

AGNICO EAGLE

Operational risk

Strong Health & Safety track record	▪ Launched Toward Zero Accidents initiative ▪ Strong safety performance in 2020 ▪ Won Safety Awards at mines in Canada & Mexico
Strong Operational Governance of critical infrastructures	▪ Accountable Executive Officer (AEO) oversees our commitment to responsible tailings management and reports annually to the EHS-SD* Committee

Combined Lost-time Accident and Restricted Work Frequency
(per 200,000 hours worked, employees and contractors)



Financial Risk

Committed to maintaining an investment grade credit rating	▪ DBRS Morningstar and Fitch reaffirmed ratings at BBB with stable outlook ▪ Moody's inaugural credit rating set at Baa2 with a Stable outlook

Reputational Risk

Meeting our commitments	▪ Active participants in industry frameworks and disclosure initiatives ▪ Initiated disclosure in line with TCFD in 2020

TSM Protocols	International Cyanide Management Code	Responsible Gold Mining Principles Conflict Free Gold		GRI	SASB	TCFD
Since 2010	Since 2011	Since 2013	Since 2017	Since 2009	Since 2019	Since 2020

*Environment, Health, Safety & Sustainable Development Committee ("EHS-SD")

ADAPTING to New Realities and Evolving Responsibly

- Recognizing the importance of social and governance aspects, beyond traditional considerations

Responded promptly and adapted to challenges posed by COVID-19	▪ Quickly implemented testing facilities and health protocols ▪ Demonstrated the ability to operate safely ▪ Financially supported employees impacted by COVID-19 related restrictions ▪ Assisted and supported local communities through challenging times ▪ Expanded our community connections through digital outreach



- Committed to contributing to global climate initiatives

Committed to net zero carbon by 2050	▪ Developing pathways to achieve net zero carbon emissions ▪ Exploring solutions to lower our energy use and carbon footprint (e.g. Wind power generation, permits in place at Hope Bay) ▪ Support construction of a power (& fibre optic) line sourcing renewable energy from northern Manitoba to the Kivalliq region of Nunavut
Addressing climate related risks and opportunities	▪ Initiating risk assessment and aligning reporting disclosures with TCFD ▪ Initial disclosure of Scope 3 GHG emissions



ESG is central to our strategy and is helping us build a high value business for decades to come

- For 60 years we've been on a journey to build a high-quality business for the benefit of all

Recognized for our leading industry practices in ESG by independent research agencies

Ranking Agency	ESG Rank
Credit Suisse	1
Bloomberg Sustainalytics	2
Thomson Reuters	2
MSCI Rating	AA

Most Sustainable Corporations in the World 2021 GLOBAL 100

Winner of the 2020 TSM Environmental Excellence Award from the Mining Association of Canada

Winner of the 2021 TSM Community Engagement Award from the Mining Association of Canada

- We still have things to learn, experience and improve. As we look ahead:

Our ESG strategy and pillars will help us drive performance throughout 2021

- Continue to build upon our climate action plan
- Advance our Towards Zero Accidents health and safety initiative
- Advance diversity, equity, and inclusion in the workplace
- Keep building stakeholder trust through proactive communications and outreach

- We understand that ESG considerations are not a burden but an opportunity to drive improved performance and deliver on our vision to build a growing, high-quality, low risk, sustainable business

Source: Credit Suisse ESG Report, Bloomberg, Thompson Reuters, MSCI website

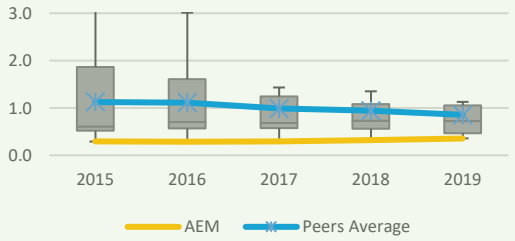
APPENDIX



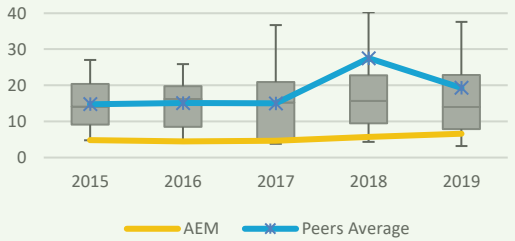
ESG Comparative Performance with Industry Peers

- ESG has always been part of Agnico's culture

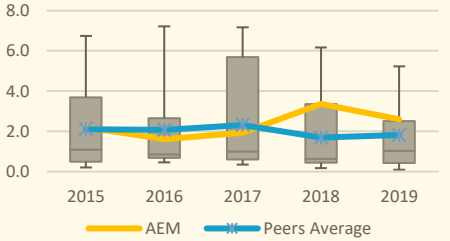
GLOBAL AVERAGE GHG EMISSION INTENSITY*
(tonnes of CO_2 eq. per ounce of gold)



FRESH WATER INTENSITY*
(kl of water withdrawn per ounce of gold)



LOST-TIME ACCIDENTS FREQUENCY*
(per 1,000,000 person hours worked)



- Recognized for our leading industry practices in ESG by independent research agencies

ESG Rank	AGNICO EAGLE	YAMANAGOLD	ALAMOS GOLD INC.	Newmont	KL	KINROSS	eldorado gold	centerra GOLD	ENDEAVOUR MINING	BARRICK
Credit Suisse	1	2	3	4	5	6	7	8	9	11
Bloomberg Sustainalytics	2	2		1		3				5
Thomson Reuters	2	2	3	1	6	2	3	4	4	3
MSCI Rating	AA	BBB		A	BB	BBB				BBB

Source: Credit Suisse ESG Report, Bloomberg, Thompson Reuters, MSCI website, Metal Focus

ACTIVE PARTICIPATION IN INDUSTRY FRAMEWORKS

MEMBERSHIPS	COMMITMENTS		DESCRIPTION
The Mining Association of Canada ADVOCACY STEWARDSHIP COLLABORATION	TSM Protocols	Since 2010	The Mining Association of Canada's (MAC) TSM initiative promotes best practices in environmental protection, energy efficiency, tailing management, community engagement, safety and transparency.
WORLD GOLD COUNCIL	Responsible Gold Mining Principles (RGMP)	Since 2019	The Responsible Gold Mining Principles (RGMPs) are a new framework that set out clear expectations for consumers, investors and the downstream gold supply chain as to what constitutes responsible gold mining.
	Conflict Free Gold (CFG)	Since 2013	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.
International Cyanide Management Code	Cyanide Code	Since 2011	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 ON SECURITY & HUMAN RIGHTS	Voluntary Principles (VP's)	Since 2017	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.

ACTIVE PARTICIPATION IN LEADING DISCLOSURE INITIATIVES

STANDARDS FRAMEWORKS		AGNICO'S ADOPTION	DESCRIPTION
GRI Empowering Sustainable Decisions	Global Reporting Initiative	Since 2009	Sets out specific criteria and indicators that organizations can use to measure and report on their economic, environmental and social performance.
SASB Sustainability Accounting Standards Board	Sustainability Accounting Standards Board	Since 2019	SASB mission is to help businesses around the world identify, manage and report on sustainability topics that matter most to their investors.
TCFD	Task Force on Climate Related Financial Disclosures	Since 2020	Intended to quantify financial risk due to climate change through transparent and consistent disclosures based on scenario analysis.

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

ESG Risk Management Approach


Filtered tailings –Oberon Weber


Canadian Malartic


LaRonde Mine

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 reports annually to the Board of Directors on the management and safety of Agnico's facilities including whether the operations have the tools, staff and budget to do their work properly
- Agnico Eagle has assigned Responsible Persons (RP), Engineers of Record (EoR) and Independent Reviewers (IR) for all sites. These roles are key to ensuring that the proper systems and processes to manage critical infrastructure risks are in place.
- In 2019, 29% of the tailings generated were returned underground as 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



AGNICO EAGLE

Trading Symbol:
AEM on TSX & NYSE

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

agnicoeagle.com

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