CIBC Western Institutional Investor Conference

January 18 – 20, 2023

AGNICO EAGLE



FORWARD LOOKING STATEMENTS

The information in this presentation has been prepared as at January 13, 2023. 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". 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 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 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 and cash flows; statements relating to the expected outcomes of the Merger including synergies arising therefrom and their expected quantum and timing; 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 Detour, 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 project; 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; statements regarding anticipated cost inflation and its effect on the Company's costs; 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 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 dividend amounts and payment dates; statements regarding the proposed transaction involving Yamana Gold Inc.; statements regarding the Company's plans with respect to decarbonization; 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 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, 2021 filed with Canadian securities regulators and that are included in its Annual Report on Form 40-F for the year ended December 31, 2021 ("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 environmental and water permits granted for the Kittila mine are restored by the SAC and the decisions of the Vaasa Administrative Court have no material impact on the Kittila mine's operations; that the relevant metal prices, foreign exchange rates and prices for key mining and construction supplies (including labour) will be consistent with Agnico Eagle's expectations; the ability to realize the anticipated benefits of the Merger or implementing the business plan for the combined company, including as a result of difficulty in integrating the businesses of the companies involved; the ability to realize synergies and cost savings at the times, and to the extent, anticipated; 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 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 ability to realize the anticipated benefits of the Merger or implementing the business plan for Agnico Eagle following the Merger, including as a result of a delay or difficulty in integrating the businesses of the companies involved; 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; inflationary pressures; 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 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.

Further Information – For further details on Agnico Eagle's third quarter 2022 results, please see the Company's news release dated October 26, 2022.

Front Cover – Agnico Eagle's Amaruq mine located in the Kivalliq District of Nunavut, taken in the fourth quarter of 2021.

STRONG TRACK RECORD OF VALUE CREATION

AGNICO EAGLE

Building a Portfolio of High-Quality Assets in Premier Mining Regions that Offer Superior Geological Potential

2005 - 2007

Acquisitions in Early-Stage Exploration Projects With High Geological Potential

- Nunavut
- Finland
- Mexico

2008 - 2012

Construction of 5 Mines and Creating 4 Regional Mining Platforms

- Abitibi, Quebec
- Nunavut
- Finland
- Mexico

2013 - 2016

Consolidating the Abitibi Region of Quebec with the acquisition of 50% of Canadian Malartic

Expanding Production in Mexico

Creating Value Through the Drill Bit

2017 - 2021

Strengthening the Nunavut Platform

- Meliadine, Amaruq, Hope Bay

Solidifying Ontario properties

- Kirkland Lake camp & Hammond Reef

2022 - 2024

Consolidating the Abitibi Gold Belt

- Merger with Kirkland Lake Gold – Detour Lake, Macassa
- Proposed consolidation of Canadian Malartic and acquisition of Wasamac

Optimizing Existing Assets and Regional Mining Platforms

- **Systematically built a low risk, manageable business** – Growing from 1 mine in 2005 to 11 mines in 4 countries in 2022
- **Focused on growing profitable gold production and building per share value**
  - Solid growth in gold production from 240koz in 2005 to an expected 3.3 Moz in 2022* (2.7 oz/1000 shares to 7.3 oz/1000 shares, respectively)
- **Long history of dependable capital returns to shareholders**
  - Dividend of $2.9M ($0.03/share) in 2005 to an expected $730M ($1.60/share) in 2022; NCIB initiated in May 2022

*Mid-point of 2022 production guidance as per February 23, 2022 news release

SUPERIOR LEVERAGE TO THE GOLD PRICE ON A RISK-ADJUSTED BASIS






- **Continuing to build a profitable, high-quality, low-risk business based on:**
  - Leading position in some of the world's best gold mining jurisdictions as measured by:
    - Multi-mine, multi-decade geologic potential
    - Multi-decade political stability
  - Demonstrated technical skill set and commitment to all stakeholders
- **The highest quality senior gold producer**
  - Emphasis on per share metrics – Production per share. Cashflow per share. Earnings per share
  - High ESG standards, as expected from a partner with a multi-decade investment horizon
  - Creating value per share primarily through the drill bit and through technical mining expertise
  - Disciplined capital investments based on knowledge and diligence, and a continued commitment to returning capital to shareholders
- Agnico Eagle is well positioned to solidify its business leveraging opportunities that may arise from consolidation in the sector

AGNICO EAGLE: A HIGH-QUALITY, LOW-RISK SENIOR GOLD PRODUCER

Simple, Consistent, Proven Approach to Value Creation

Third Largest Global Gold Producer

3.2 – 3.4 Moz (2022E)
Cash Cost of 725 – 775 $/oz
Capital $1.4 Billion

Strong Mineral Reserve Base

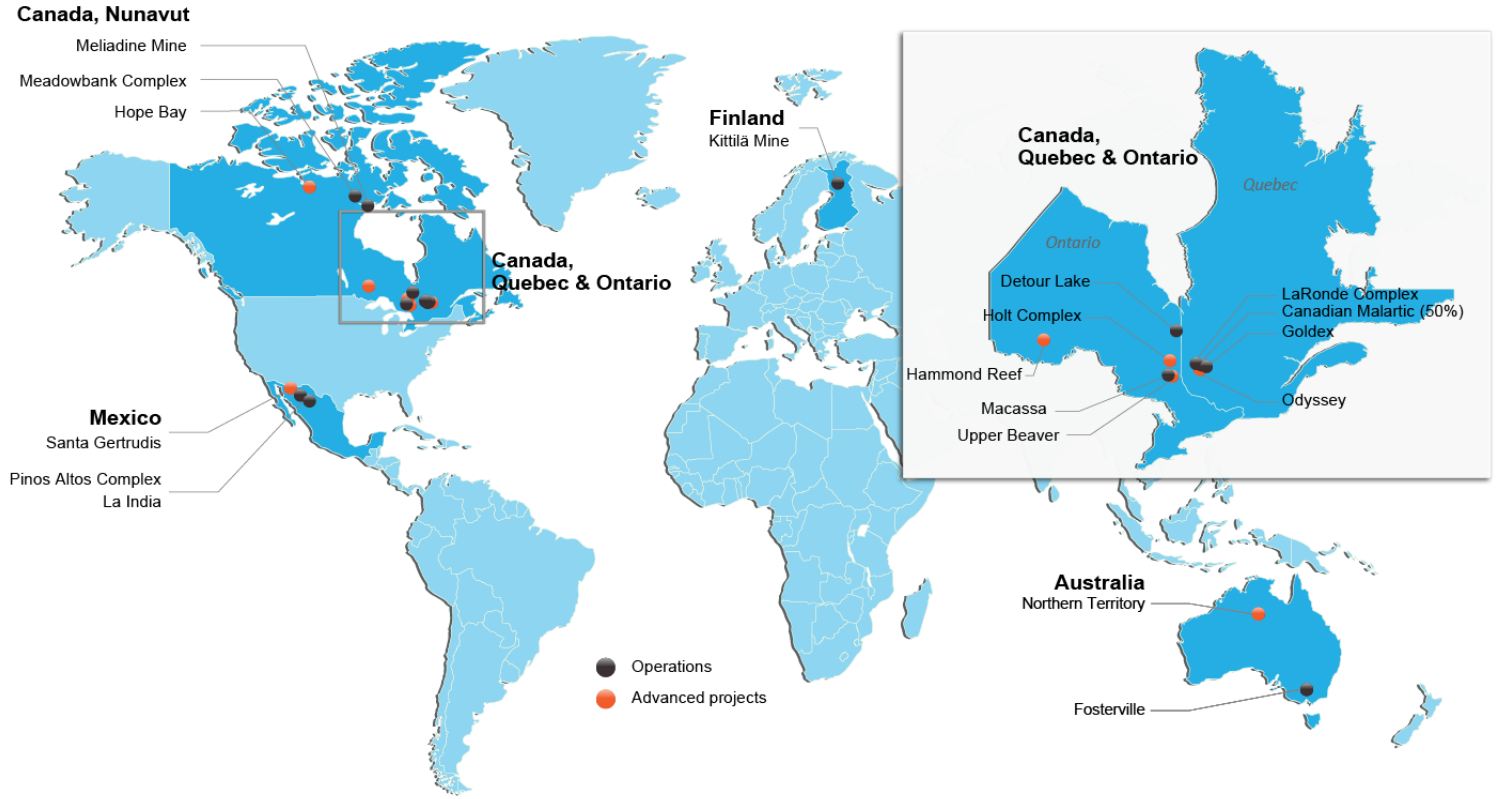
Year end 2021 – 44.6Moz
March 31, 2022 – Added 5.4Moz*

Strong Mineral Resource Base

M&I: 40Moz (2021)
Inferred: 31Moz (2021)

As at September 30, 2022	YTD Q3 2022
Revenues (millions)	$4,356
Operating Margin (millions)	$2,380
Net Income (millions)	$465
Net Income per share (basic)	$1.08
Total Shares Outstanding (millions)	455.2
Net Debt (millions)	519.9

As at Market Close	JAN 13, 2023
Share Price (AEM.TSX) (Close 01.13.2023)	C$74.92
Share Price (AEM.NYSE) (Close 01.13.2023)	$55.95
Market Capitalization (in Billions) (Close 01.13.2023)	$25.5
Annualized Dividend per Share	$1.60
Dividend Yield (AEM.NYSE) (Close 01.13.2023)	2.86%



Note: *Detour Lake Mineral reserve update, July 27, 2022
See AEM February 23, 2022 press release and July 27, 2022 and appendix for detailed breakdown of mineral reserves and mineral resources

BUSINESS BUILT ON INDUSTRY LEADING ESG PRACTICES

Essential to Deliver on our Regional Strategy and our Vision to Build a Growing, High-Quality, Low Risk, Sustainable Business

ESG Stewardship

- Partner of choice within the mining industry and the regions in which we operate
  - Focused on maintaining strong community and indigenous relationships
  - Supporting local businesses to maximize regional procurement
- Recognized for our leading industry practices in ESG by independent research agencies
- Committed to implement the Task Force on Climate Related Financial Disclosures Recommendations
  - In 2021, the Company committed to Net-Zero Carbon by 2050, reported Scope 3 emissions, adopted the governance structure for managing climate change and commenced climate specific risk and opportunity assessments
  - In 2022, the Company committed to an interim target of 30% greenhouse gas reduction by 2030

Rating Agency	Ranking Scale	AGNICO EAGLE
MSCI Rating	Leader (AAA, AA); Average (A, BBB, BB); Laggard (B, CCC)	AA
RepRisk	AAA low risk exposure; D high risk exposure	A
Sustainalytics Risks	(40+ Severe Risk)	28
Towards Sustainable Mining®	Achieved Level A or higher on 160 of 165 criteria from external audits for TSM at six of our mines	

Most Sustainable Corporations in the World 2021 GLOBAL100

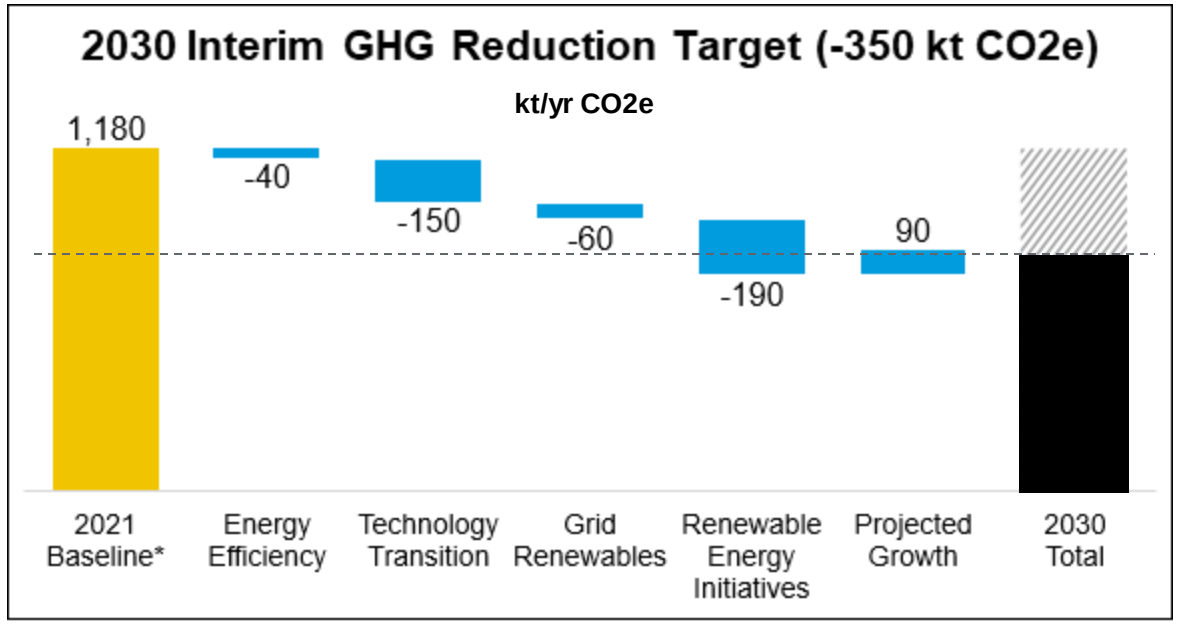
Winner of the 2020 TSM Environmental Excellence Award

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

Source: Bloomberg, Thompson Reuters, MSCI website

PATHWAY TO DECARBONIZATION

30% REDUCTION
Absolute GHG Emissions by 2030
(Scope 1 and Scope 2)



- Energy efficiency – energy reduction initiatives at each site, such as energy management systems, heat recovery systems and ventilation on demand
- Technology transition – focus on electrification of material handling equipment (trolley-assist) and increased use of BEVs
- Renewable energy – greening of the electrical grids and deployment of clean energy solutions at our operations

NET ZERO
Absolute GHG Emissions by 2050
(Scope1 and Scope 2)

DECARBONIZE
Find solutions to reduce carbon emissions at our locations that balance our climate ambitions with our financial framework
Includes: Electrification, Operational Efficiency

INNOVATE
Invest in innovative solutions that will scale and increasingly reduce our emissions over time and reduce our reliance on offsets.
Includes: Renewable fuels, grid shift, future technologies

OFFSET
Invest in offsets for any emissions that can't be reduced directly through low-carbon solutions that are high quality and deliver community co-benefits.
Includes: Carbon offset sourcing strategy focused on locally meaningful action alongside high-integrity credits

*2021 Baseline does not include emissions from Canadian Malartic 50% joint venture which are categorized as Scope 3

NEAR TERM FOCUS ON OPTIMIZING THE PORTFOLIO

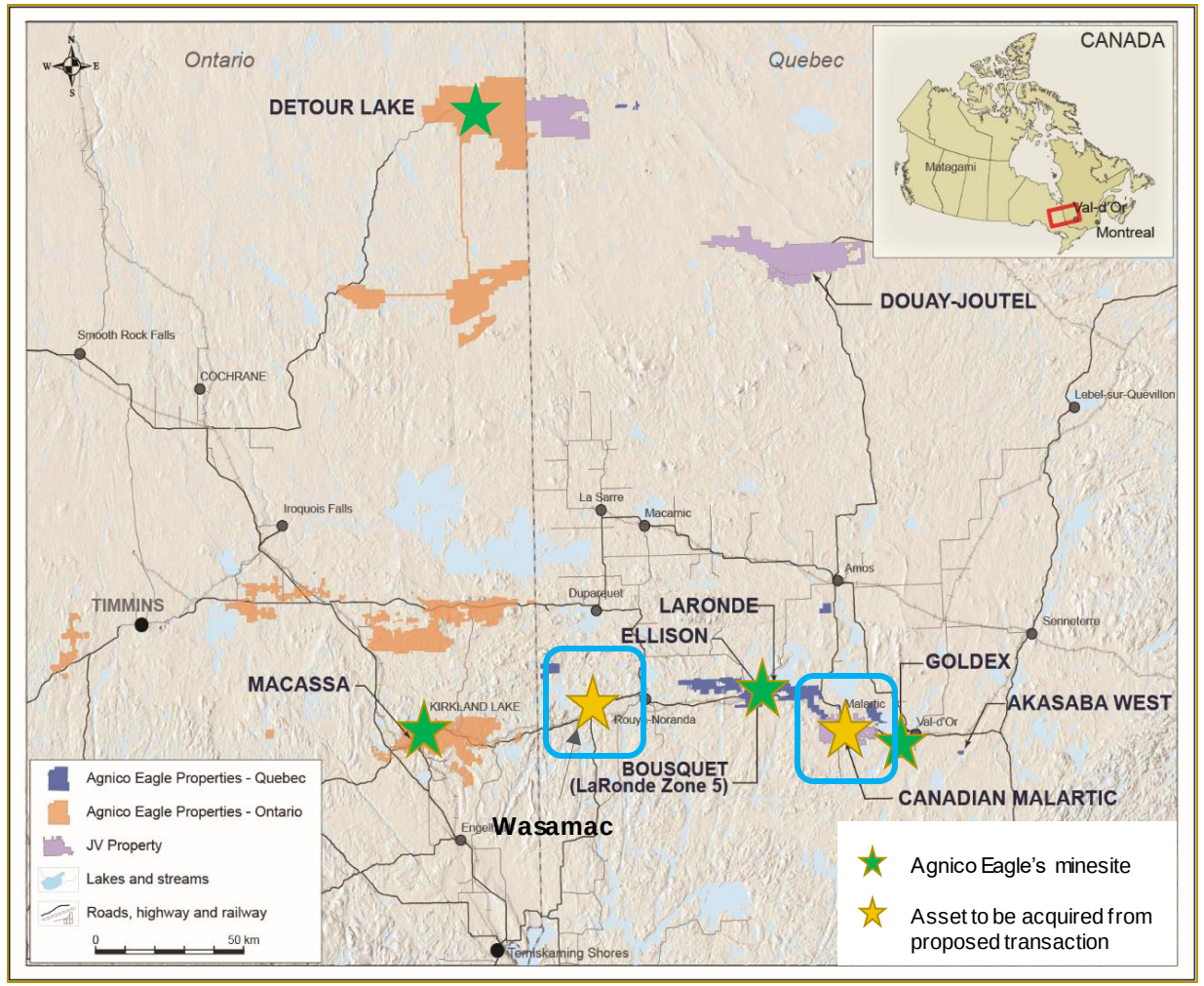





- **Offer to acquire Canadian assets of Yamana Gold**
  - Agnico Eagle to own 100% of Canadian Malartic and to acquire Wasamac project; Transaction expected to close in late Q1 2023
- **Odyssey Project**
  - Construction on schedule, with pre-commercial production expected in March 2023
  - Evaluating near surface and underground opportunities to leverage mill capacity
- **Detour Lake**
  - Technical evaluation brings mineral reserves to 20.4Moz*, improves production profile and increases mine life by 10 years
  - Assessing potential to increase production to 1.0Moz or more per year based on strong exploration upside to the west and at depth
- **Kirkland Lake Regional Mining Hub**
  - Shaft #4 infrastructure at Macassa expected to be commissioned in Q1 2023
  - Ongoing definition drilling at the AK deposit. AK ore could complement Macassa mill feed by 2024
  - Several development scenarios for Upper Beaver are currently being evaluated

*See AEM July 27, 2022 press release and appendix for detailed breakdown of mineral reserves and mineral resources

A REGIONAL COMPETITIVE ADVANTAGE IN THE ABITIBI GOLD BELT

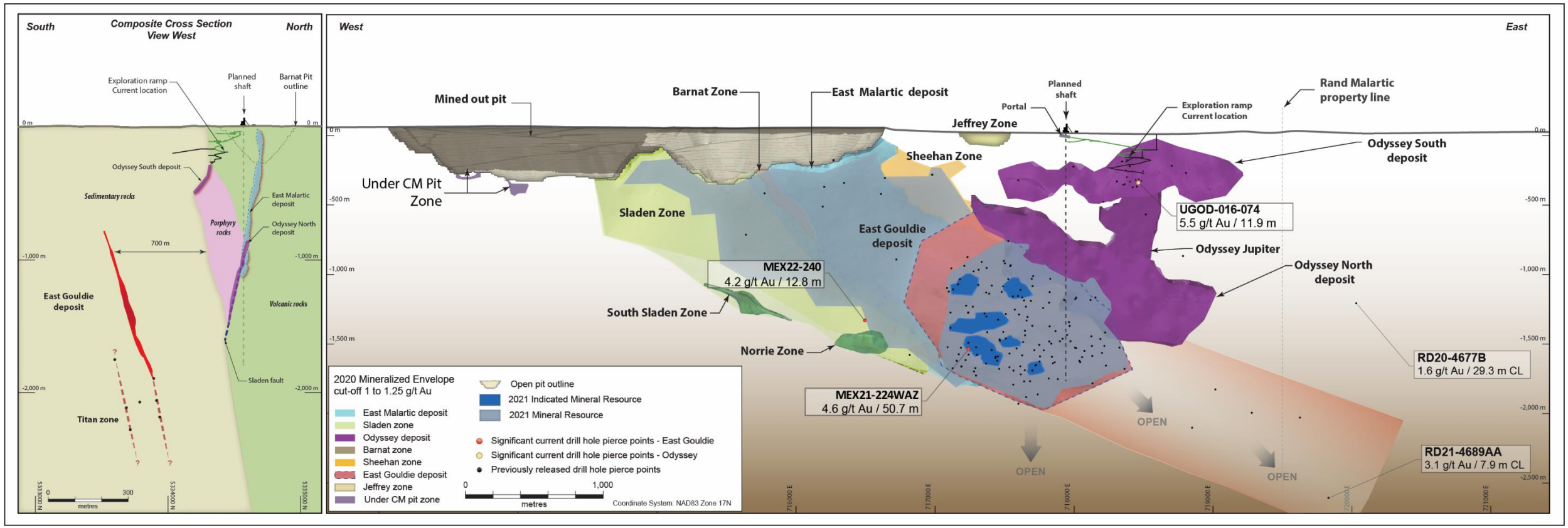


Proven & probable gold reserves (Moz)*	Measured & indicated gold resources (Moz)*	Inferred gold resources (Moz)*
32	25	25

- **Offer to acquire Canadian assets of Yamana Gold –** Increase ownership of Canadian Malartic to 100% and acquisition of Wasamac project
- **Complementary to existing Abitibi platform in Ontario and Quebec***
  - Regional consolidation with 5 operating assets, in a premier jurisdiction – 2.1Moz of estimated attributable gold production[2]
  - Leverages decades of technical and operating experience to realize the full potential of a 100% owned asset
- **Enhances regional pipeline opportunities under single ownership**
  - Exploration team with a proven track record of success in the Abitibi and other major gold camps
  - Adds to exploration/development pipeline – Wasamac and other Canadian exploration properties
- **Immediate value creation –** Uniquely positioned to capitalize on future excess mill capacity of ~40ktpd at Canadian Malartic

* The statistics in this slide are for all the properties and minesites owned by Agnico Eagle in Quebec and Ontario, with the exception of Hammond Reef, and include the 50% of Canadian Malartic owned by Yamana.
1.See appendix for further details on mineral reserves and mineral resources.
2.See news release dated February 23, 2022 for further information on the 2022 guidance.

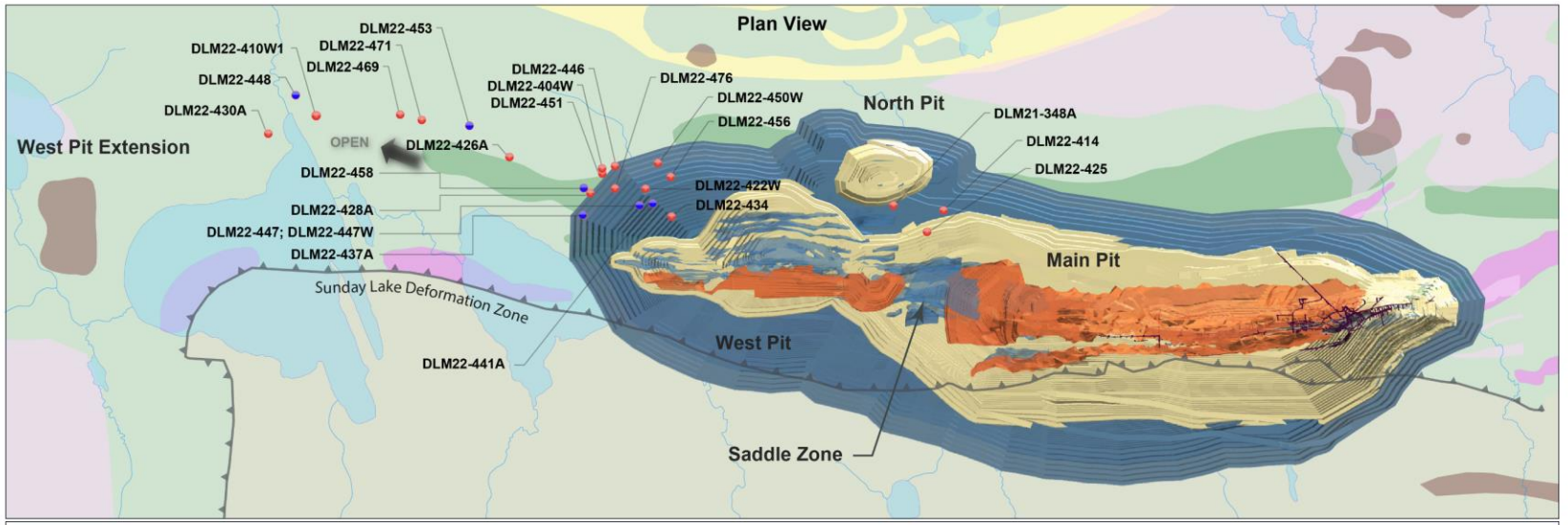
ODYSSEY PROJECT – SIGNIFICANT UPSIDE TO THE EAST AND WEST OF EAST GOULDIE

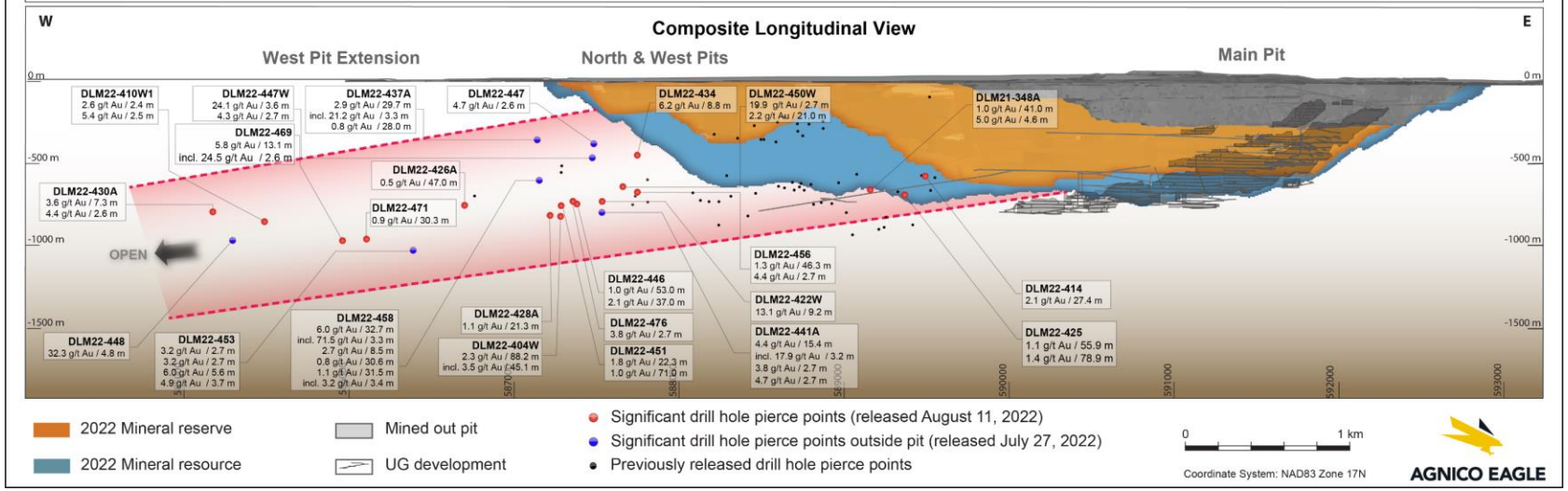


- Recent drilling has extended East Gouldie to the west by ~670m and to the east at depth by ~500m to more than 1,700m from the current mineral resources outline onto the adjacent Rand Malartic property, demonstrating significant resource growth potential
- Recent drilling suggests potential connection of the East Gouldie deposit and the Norrie Zone along strike where additional drilling is currently being performed. Hole MEX22-240, drilled approximately 670m west of the East Gouldie mineralized envelope, intersected 4.2 g/t gold over 12.8m at 1,331m depth in an area approximately 100m above the Norrie Zone

DETOUR – EXPLORATION EXPECTED TO DRIVE FUTURE MINERAL RESOURCE GROWTH

Potential to Continue Growing "Out-pit" Mineralization Two Kilometres West of the Current Resource Pit



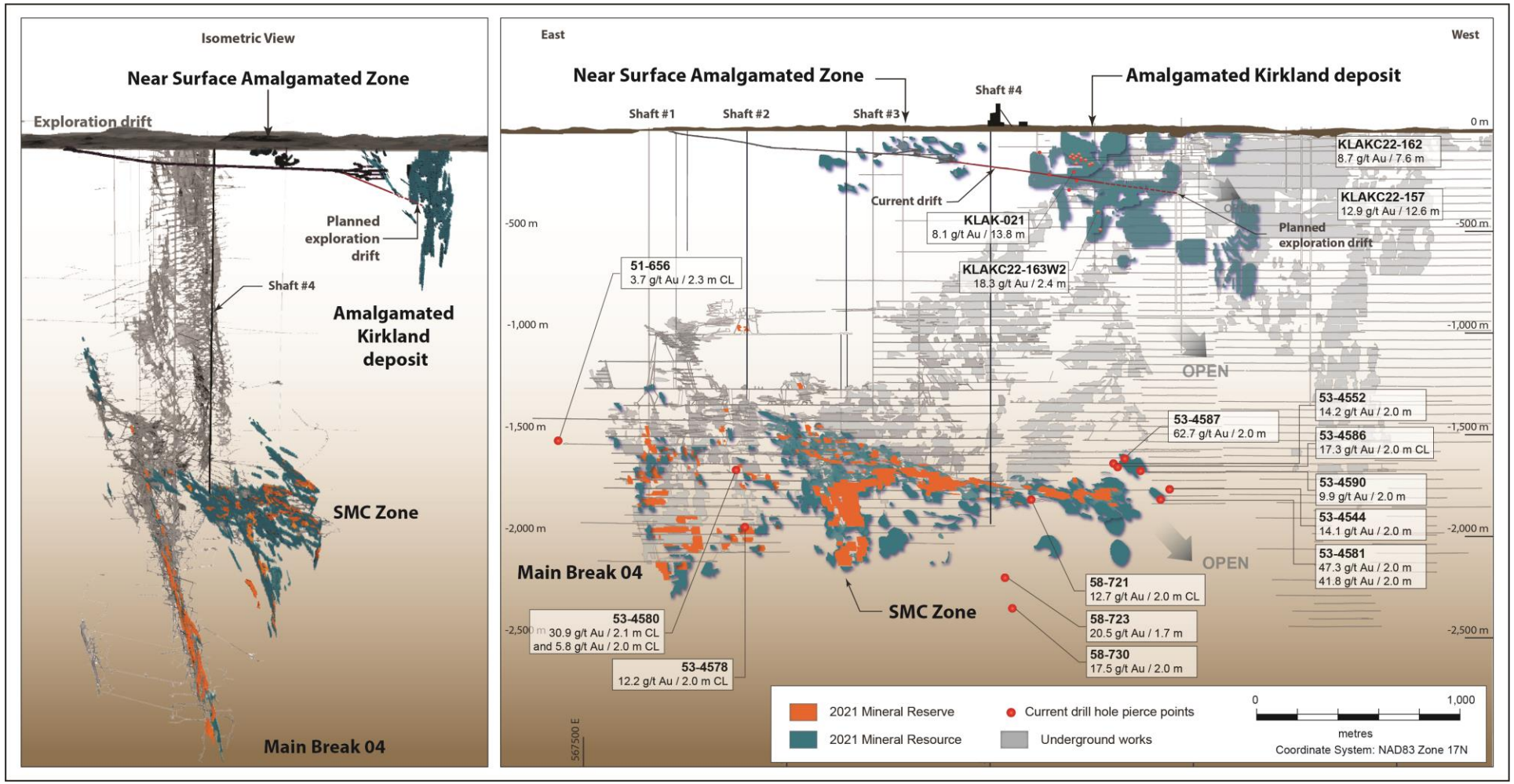


- Projects to increase mill throughput to 28Mtpa continue to advance as planned
- Continued success in extending the mineralized zone outside of the pit towards the west is expected to result in an initial mineral resource estimate at year-end 2022 that would be the basis for potential underground mining scenarios
- Recent results include 1.9 g/t gold over 118.8m at 419m depth, and higher-grade intervals along the westerly plunge, with a recent highlight including 6.1 g/t gold over 12.2m at 918m depth and ~1,935m west of the pit
- The long-term vision is to increase production to 1.0Moz or more per year – An initial assessment of this potential is expected to be completed in late 2023

See AEM July 27, 2022 press release and appendix for detailed breakdown of mineral reserves and mineral resources

MACASSA – POTENTIAL TO CREATE A REGIONAL MINING COMPLEX

Exploration focused on extending and infilling the South Mine Complex and Main Break along strike and at depth



- Underground Drilling at Macassa Intersects High Grade Gold Mineralization on Four Mine Levels
- Drilling on the 5300 level focused on extending and infilling the South Mine Complex to the east. Highlight include 62.7 g/t gold over 2.0m at 1,635m depth in infill hole 53-4587
- Drilling from the 5807 Decline mainly tested the Deep Main Break east of Shaft #4. Highlight include 20.5 g/t gold over 1.7m at 2,211m depth in hole 58-723

HIGH QUALITY PROJECT PIPELINE TO DRIVE FUTURE GROWTH

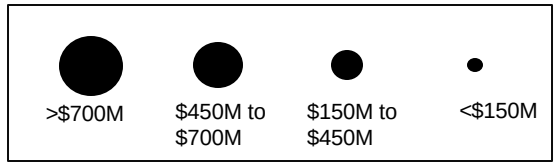
Low Risk, Regional Growth

ADVANCED PIPELINE PROJECTS

PROJECT[1,2]	STAGE	ESTIMATED ANNUAL PRODUCTION	GROWTH CAPITAL	TIMELINE
Hope Bay	Advanced	250 – 300 koz	●	> 2024
AK Deposit	Advanced	30 - 50 koz	●	2024
Upper Beaver	Advanced	150 – 250 koz	●	> 2027
Hammond Reef	Advanced	275 koz	●	> 2030
Odyssey Extension – West or East[3]	Concept	150 – 250 koz	●	> 2030
Wasamac*	Advanced	150 – 200 koz	●	> 2027
Excess mill capacity at Canadian Malartic*	Concept	+40 ktpd	TBD	> 2029

Note:
1. Project start timelines are indicative and may change as exploration and study work proceeds and based on market conditions and board approval
2. Projects are under study and have not been approved for development and additional permits may be required
3. Production estimate is based on the assumption of a second shaft at 10,000 to 15,000 tpd and a grade of 2.5 g/t to 2.75 g/t

APPROXIMATE GROWTH CAPITAL



MEDIUM TERM VALUE DRIVERS

- **Hope Bay** – Evaluating the potential to develop a 4,000tpd underground operation
- **Macassa Mining Hub –** Evaluating the development of the AK deposit using Macassa's infrastructure; Studies ongoing to advance Upper Beaver into production
- **Hammond Reef –** Mineral reserves declared in 2020; High tonnage low grade deposit; Optimization studies are ongoing
- **Odyssey / Rand Malartic –** Extensions of the East Gouldie mineralization to the east or west could potentially support the concept of a new mining production center
- **Wasamac* –** Project at Feasibility Study stage (completed by Ausenco, July 2021); mineral reserves of 1.9Moz (23.2Mt at 2.56g/t gold)**; underground mine at 7,000 tpd with potential to process ore at Agnico's extensive nearby infrastructure
- Evaluating regional and property scale opportunities to utilize excess mill capacity (+40ktpd) – Camflo and other nearby properties

Note:
*Ownership of 100% of Canadian Malartic and Wasamac is subject to the closing of the proposed transaction to acquire Canadian assets of Yamana Gold, which is expected in late Q1 2023
**Mineral reserves reported by Yamana as at December 31, 2021, see https://www.yamana.com/English/portfolio/mineral-reserves-and-mineral-resources/default.aspx

ASSESSING THE FULL POTENTIAL OF THE PORTFOLIO THROUGH EXPLORATION

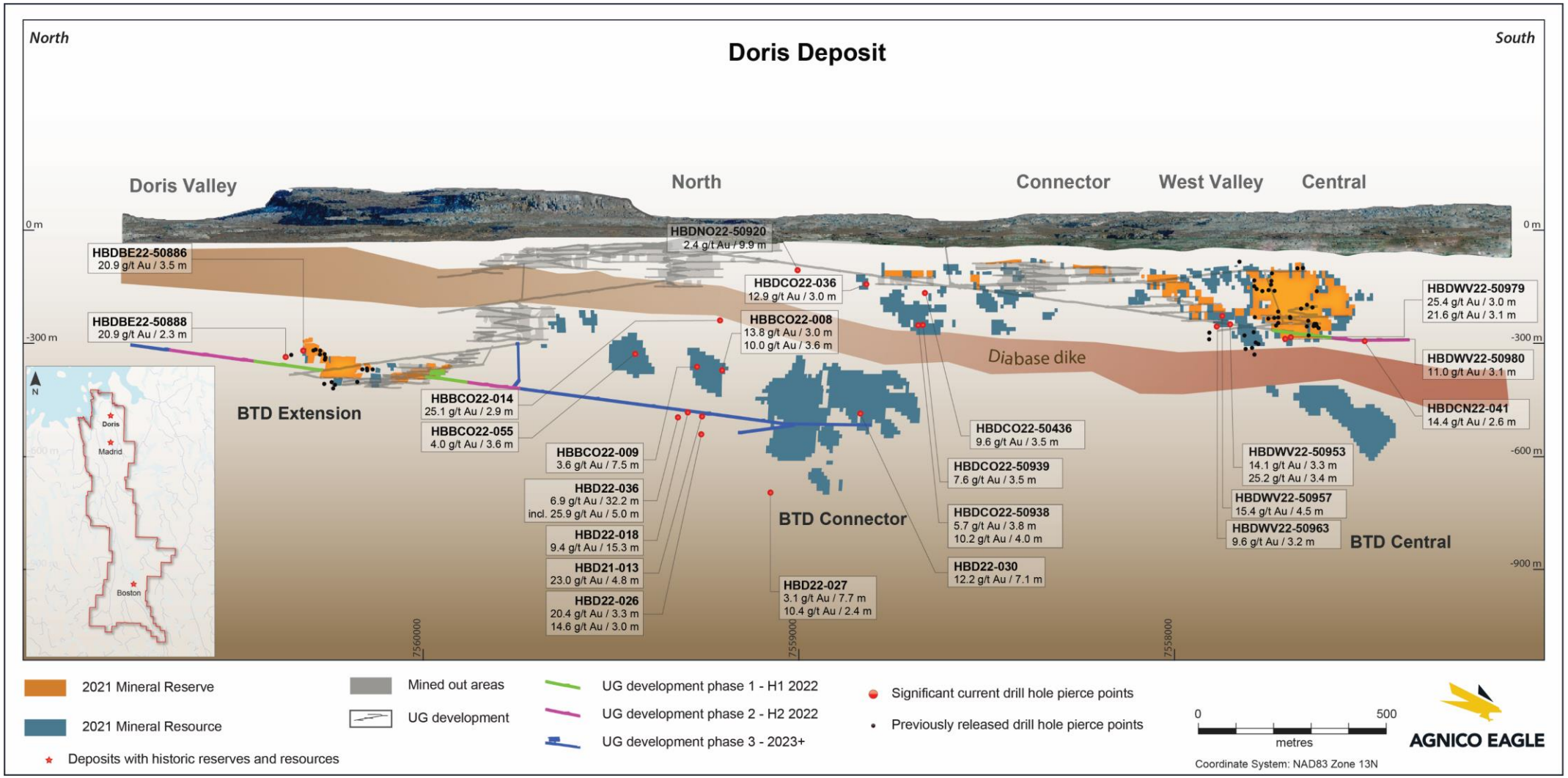
Focus on Growing Mineral Reserves & Mineral Resources, Near Mine Opportunities and Pipeline Projects






- Targeting growth of the Company's mineral reserves and mineral resources at year-end 2022 to a record level
- Exploration continues to deliver exciting results at minesites and pipeline projects
  - **Odyssey Project** – Confirming grade and width in the core of East Gouldie; Drilling continues to expand the zone to the east and west
  - **Detour Lake** – Potential to continue growing “out-pit" mineralization two kilometres west of the current resource pit
  - **Macassa** – Exploration focused on extending and infilling the South Mine Complex and Main Break along strike and at depth
  - **Meliadine** – Significant exploration and conversion results from Pump deposit near surface and down-plunge at depth
  - **Hope Bay** – Expanding Doris deposit; Mineralization remains open in all directions; Exploration drilling started at Madrid
  - **Fosterville** – Step-out drilling returned high-grade results west of the Lower Phoenix zone and identified a new mineralized structure (Cardinal zone) in the hanging wall of Lower Phoenix. Highlight intercepts include 168.6 g/t gold over 2.9m at 1,682m depth
  - **Kittila** – Drilling confirms and extends Main and Sisar zones in Rimpi, Roura and Suuri areas

HOPE BAY – EXPANDING THE DORIS DEPOSIT



- Mineralization remains open in all directions; testing the extension of mineralization along strike to the south and to the north
- Testing the deep extensions below the dike to expand the BTD Extension, Connector and Central zones with a focus on infilling gaps between the mineral resource areas

HIGH-QUALITY, LOW-RISK SENIOR GOLD PRODUCER

Generating Superior Long- Term Returns to Shareholders

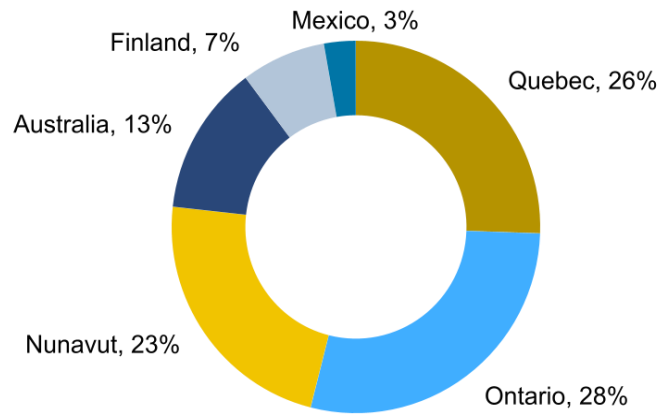
- Strong Growth in Operating Margin
- Strong Financial Position, with liquidity of $2.0B+ and net debt of $0.5B+
- Investment grade balance sheet – credit ratings:
  - Fitch – BBB+ (Stable)
  - Moody's – Baa2 (Stable)
- Disciplined capital allocation and building on long history of consistent capital returns
  - A cash dividend has been declared every year since 1983
  - Quarterly dividend of $0.40 per share
  - A share buyback with the ability to purchase up to $500M of common shares (to a maximum of 5% of issued and outstanding common shares) began in June 2022. Year-to-Date 2022, $64.9M of shares were repurchased

Note: + As at September 30, 2022

Q3 YTD 2022 Results

	Production (Gold oz)	Total Cash Costs ($/oz)
LaRonde Complex	276,168	$666
Canadian Malartic (50%)	242,957	787
Goldex	105,211	765
Detour Lake**	471,445	650
Macassa**	137,525	659
Meliadine	269,477	866
Meadowbank Complex	279,457	1,140
Fosterville**	249,693	365
Kittila	172,223	889
Pinos Altos	71,231	1,247
Creston Mascota	2,179	744
La India	58,003	966
Total	**2,335,569**	**$769**

Q3 YTD 2022 Total Operating Margin $2.4B



** Detour Lake, Macassa and Fosterville YTD Q3 2022 production, total cash costs, and operating margins are the period from February 8, 2022 to September 30, 2022

KEY TAKEAWAYS






- **Best quarterly safety performance recorded in Q3 2022 in the Company's 65-year history**
- **Delivering strong operational performance**
  - Excellent operating results YTD 2022 – Record gold production and good cost control result-in strong earnings and cashflow
  - Gold production, cost and capital expenditure guidance reiterated for 2022
- **Maintaining a strong financial position**
  - Greater than $2.0B of available liquidity (September 30, 2022)
  - A cash dividend has been declared every year since 1983
- **Focused on advancing pipeline projects and exploration**
- **ESG stewardship** – Interim target of 30% greenhouse gas emissions reduction by 2030
- **Offer to acquire Canadian assets from Yamana Gold –** Transaction expected to close in late Q1 2023

AGNICO EAGLE'S VISION







- Agnico Eagle is the choice for investors looking for superior leverage to the gold price, on a risk-adjusted basis
- Agnico Eagle has a simple, consistent, disciplined and proven approach to value creation
  - Low costs, strong margins and cashflows
  - Robust production profile from assets in premier jurisdictions
  - Proven leadership with a track record of building per share value
- ESG stewardship – A trusted and valued member of the communities in which we operate for decades
- Growth potential from existing mines and a pipeline of high-quality exploration and development assets
- Building on a long history of returning capital to shareholders – 38 years of consecutive dividend payments and the initiation of a normal course issuer bid to repurchase up to $500M of common shares in June 2022

OPERATIONS UPDATE



2022 HIGHLIGHTS – FIRST NINE MONTHS OF 2022






- **Strong performance gold production and costs –** Year-to-date payable gold production was 2,360koz at production costs/oz of $846, total cash costs/oz of $769 and AISC/oz of $1,067
- **Ontario and Nunavut platforms drive solid operational performance including record gold production at Amaruq and sustained productivity improvements at Macassa** – In Q2 & Q3 2022, higher grades at Amaruq , as well as sustained operational improvements at Macassa, were key drivers in operational performance
- **Pressures related to cost inflation, workforce availability and COVID-19 remained manageable through Q3 2022 –** Cost pressures continue to be largely offset by strong operational performance, cost-saving initiatives, and positive foreign exchange impacts, but these pressures could remain challenging in the coming months
- **Financial position remains strong while continuing return of capital**
  - Debt repayments of $125M in April and $100M in July with cash
  - NCIB continued with $65M of shares repurchased YTD 2022
  - A quarterly dividend of $0.40 per share has been declared in all three quarters

OPERATING AND FINANCIAL RESULTS

Strong Quarterly and Year-To-Date Production and Costs

	Q3 2022			YTD Q3 2022		
	Production (Gold oz)	**Total Cash Costs** ($/oz)	**Operating Margin** ($000's)	**Production** (Gold oz)	**Total Cash Costs** ($/oz)	**Operating Margin** ($000's)
LaRonde Complex	82,621	$818	$97,317	276,168	$666	$316,280
Canadian Malartic (50%)	75,262	820	72,905	242,957	787	256,668
Goldex	33,889	804	32,375	105,211	765	111,149
Detour Lake**	175,487	691	170,834	471,445	650	513,733
Macassa**	51,775	689	54,294	137,525	659	153,227
Meliadine	91,201	777	83,469	269,477	866	264,488
Meadowbank Complex	122,994	930	97,092	279,457	1,140	159,938
Fosterville**	81,801	435	103,457	249,693	365	335,755
Kittila	61,901	843	58,762	172,223	889	172,484
Pinos Altos	23,041	1,295	11,030	71,231	1,247	41,948
Creston Mascota	538	1,188	487	2,179	744	2,306
La India	16,285	1,196	10,602	58,003	966	51,879
Total	**816,795**	**$779**	**$792,624**	**2,335,569**	**$769**	**$2,379,999**

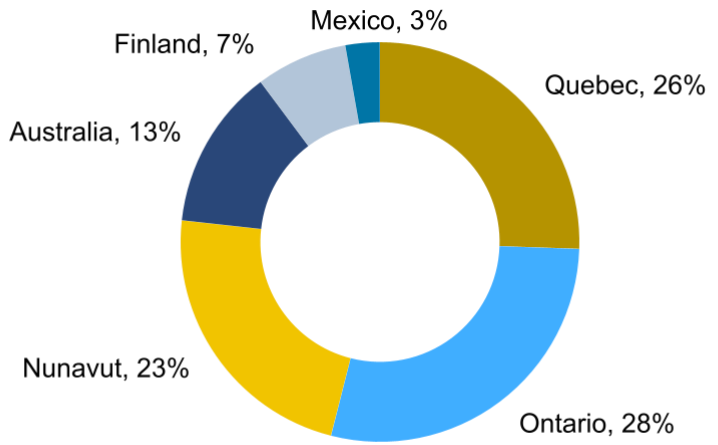
Solid Quarterly Operating Cash Flow

	Q3 2022	Q3 2021	YTD Q3 2022	YTD Q3 2021
Realized Gold Price ($/oz)	**$1,726**	$1,787	**$1,821**	$1,794
Revenues (millions)	**$1,450**	$984	**$4,356**	$2,918
Net Income (millions)	**$80**	$119	**$465**	$461
Net Income per share (basic)	**$0.17**	$0.49	**$1.08**	$1.89
Cash provided by operating activities* (millions)	**$575**	$297	**$1,716**	$1,083
Operating Cash flow per share* (basic)	**$1.26**	$1.22	**$3.98**	$4.46

* After changes in non-cash components of w orking capital

** Detour Lake, Macassa and Fosterville YTD Q3 2022 production, total cash costs, and operating margins are the period from February 8, 2022 to September 30, 2022

Q3 2022 Total Operating Margin $793M



ABITIBI REGION – QUEBEC

Production	Q3 YTD 2022 Production and Costs	Highlights

LaRonde Complex



276,168 ozs

at a production cost of $781/oz and total cash costs of $666/oz

Proven & probable gold reserves: 3.8Moz

- In 2022, the development rate has been lower than the forecast because of supplemental ground support requirements at the East mine and revised seismic protocols. This delay in lateral development has impacted the mining sequence and the mining rate at the LaRonde mine
- Production was further affected in Q3 by maintenance to the coarse ore conveyor ore pass that took longer than anticipated and lower mechanical availability from the automated equipment due to delays in delivering spare parts. In Q4 2022, the LaRonde complex is now expected to operate at a similar run rate as in Q3 of 2022
- LaRonde complex continues to advance the use of autonomous vehicles in production mucking both the LaRonde mine and LZ5 mine as well as haul trucks within the LZ5 mine
- The construction of the drystack tailings facilities continues to progress on schedule. The commissioning of the filtration plant is expected to begin in Q4 2022 and the new deposition method for tailings is expected to commence in Q4 2022

Canadian Malartic (50%)



242,957 ozs

at a production cost of $707/oz and total cash costs of $787/oz

Proven & probable gold reserves: 1.8Moz

- Production in line with the forecast for the first three quarters of 2022, supported by good productivity from the Barnat pit in Q2
- In February 2022, the Partnership adjusted the milling rate to 51.5k tpd to optimize the processing plan to improve the production profile during the transition to the Odyssey underground project
- The Odyssey project remains on schedule with pre-commercial production from the Odyssey South orebody is expected to begin before the end of Q1 2023
- At Odyssey, 20 drills are active with 4 drills completing infill drilling at the Odyssey South deposit. 12 surface drills focused on filling and expanding East Gouldie and 4 drills active in regional exploration
- During Q1 2022, the Partnership repurchased the 2% NSR royalty on the Rand Malartic property for $7M
- In 2021, the Camflo property was added to the Partnership's land holdings. The Camflo property covers the past producing Camflo (1.6Moz gold historically). An initial evaluation of the Camflo property has identified porphyry hosted gold mineralization that could potentially be mined via an open pit

Goldex



105,211 ozs

at a production cost of $751/oz and total cash costs of $765/oz

Proven & probable gold reserves: 1.0Moz

- YTD 2022 gold production above forecast driven by higher throughput levels from the Rail-Veyor and South Zone
- In May 2022 Goldex set monthly records for ore hoisting, total hoisting, underground mucking, ore conveyed by rail-veyor system and ore milled
- In Q1 2022, mining at South Zone sector #2B started ahead of schedule and good exploration results were reported from between levels 094 and 098 (10.0 g/t gold over 3.0m at 956m depth and 21.2 g/t gold over 3.0m at 955m depth)
- In July 2022, the Akasaba West project was approved with surface work starting during Q3 2022. Located less than 30km from Goldex, the project is expected to contribute 1,500tpd to the Goldex mill and provide production flexibility. Akasaba West contains probable mineral reserves of 147,000oz gold and 25,895t copper. Overburden removal is scheduled to start in Q4 2022

ABITIBI REGION – ONTARIO

Production	Q3 YTD 2022 Production and Costs*	Highlights
Detour Lake		
	**471,445 ozs*** at a production cost of $787/oz and total cash costs of $650/oz Proven & probable gold reserves: 20.4Moz	• Q3 YTD 2022, gold production at Detour Lake was 553koz at the end of Q3 2022 • Several projects are underway to progressively increase the mill throughput to 28Mtpa by 2025. In Q3 2022 pre-screening before the secondary crusher was installed on one of the two mill lines with results in excess of expectations. The second line pre-screening is expected to be completed in Q4 2022. An upgrade to the gravity circuit is underway to increase gold recovery from 25% to 40% as well as an upgrade of the 230kV main substation (planned for 2024) • In Q2 2022 a technical evaluation was completed. As a result, mineral reserves increased by 38% to 20.4Moz (as of March 31, 2022) the updated life of mine plan improved the production profile and extended the mine life by 10 years • Conversion and expansion drilling continues to return promising results with over 85,000m of drilling completed since closing the database in early Feb 2022 • Drilling at Detour Lake has encountered significant intersections that extend the deposit 2km west of the current pit outline, highlights include 32.3g/t over 4.8m at 955m depth
Macassa		
	**137,525 ozs*** at a production cost of $719/oz and total cash costs of $659/oz Proven & probable gold reserves: 1.9Moz	• Q3 YTD 2022, gold production at Macassa was 157koz which is ahead of forecast primarily due to higher-than-planned mined and milled tonnage • The connection of Shaft #4 to the underground infrastructure resulted in increased ventilation in the deep mine, contributing to reducing air temperatures and improving working conditions underground. The improved ventilation, and significantly better equipment availability as well as other operational efficiencies drove strong operating performance in Q2 and Q3 2022 • Commissioning of Shaft #4 is expected to begin in late 2022 • The exploration ramp to the AK deposit was completed in Q3 2022, an assessment is underway to evaluate the AK deposit as a potential ore source for the Macassa mine (as early as 2024)

* Includes production and costs from February 8, 2022 to March 31, 2022

NUNAVUT

Production	Q3 YTD 2022 Production and Costs	Highlights

Meliadine



265,787 ozs

at a production cost of $683/oz and total cash costs of $626/oz

Proven & probable gold reserves: 3.7Moz

- Q3 2022 underground development was lower than forecast, impacted by a pause in activities during the caribou migration in July, lower equipment availability and a longer-than-planned electrical shutdown. However, these delays should not impact Q4 2022 production
- In Q2 2022 saw full shifts of autonomous haulage during fly-out days in June, resulting in a three-fold improvement of haulage productivity on these days. In Q3 autonomous vehicles were used on 83% of days in the quarter
- The permit for the construction of the discharge waterline was received on January 31, 2022. The construction activities are expected to start later in 2022 and to be completed in time to start discharging in 2024
- The Phase 2 mill expansion to 6,000 tpd is expected to be completed in mid-2024
- A new litho-structural model for Normeg has been developed leading to further drilling success including one highlight (5.1g/t over 18.3m at 137m depth)

Meadowbank Complex



255,222 ozs

at a production cost of $1,156/oz and total cash costs of $1,139oz

Proven & probable gold reserves: 2.6Moz

- In Q3 2022 and for the second quarter in a row Amaruq set a new quarterly record for gold production since declaring commercial production in September 2019, supported by higher grades in Whale Tail and IVR open pits
- Commercial production was achieved August 1st, 2022
- Meadow bank poured its 4th million ounce in Q3 2022
- Ventilation raise and surface fan were completed in Q3 2022, the cemented rockfill plant is ongoing and is expected in Q4 2022
- Exploration continued with over 28km drilled in 2022, Q3 2022 targeted IVR, Whale Tail and Mammoth zones with results demonstrating extensions with similar grades and widths within IVR and Whale Tail

AUSTRALIA AND FINLAND

Production	Q3 YTD 2022 Production and Costs	Highlights

Fosterville (Australia)



249,693 ozs*

at a production cost of $812/oz* and total cash costs of $331/oz*

Proven & probable gold reserves: 2.0Moz

- Q3 YTD 2022, gold production at Fosterville was 295koz which is ahead of forecast from a solid operational performance and higher grades mined in 2022
- Mine production continues to be affected by operating restrictions related to low-frequency noise, the focus remains on reducing regenerative noise from the existing main ventilation fans' silencers and in Q3 2022 completed modification of the silencers. The installation of the primary fans underground is also being evaluated
- Four underground ventilation raises are planned to be excavated at Phoenix and Harrier to upgrade the ventilation system and extend the service of the surface primary fans. Raise boring of the first ventilation raise began in Q3 2022 with the full ventilation upgrade project expected to be completed in H1 2024
- In Q2 2022, the Robins Hill twin exploration drifts and the Lower Phoenix exploration drift were completed. These drifts provide key access to accelerate drilling in the Cygnet, Lower Phoenix and Robbins Hill areas. In Q3 2022 a new mineralized structure (Hoffman Fault) was identified in the hanging wall of the Curie Fault
- Q3 2022 drilling produced significant results in the down-plunge extension of the Lower Phoenix-Cardinal splay with a highlight result of 365.5g/t gold over 1.1m with visible gold at 1,682m depth

Kittila (Finland)



176,068 ozs

at a production cost of $839/oz and total cash costs of $843/oz

Proven & probable gold reserves: 3.8Moz

- In Q3 2022, the Kittila underground mine continued to deliver strong operational performance with the optimization of the mining sequence resulting in higher gold grades and improved operational efficiencies contributing to exceeding the underground production
- Mill throughput and metallurgical recovery were affected in Q3 2022 by lower availability of the autoclave early in the quarter and higher sulphur content in the autoclave feed. A planned five-day mill shutdown to reduce scale build-up in the autoclave was completed in the quarter to address the issue
- Upgrade of the network to 5G progressing as planned with the physical build of the network completed and commissioning expected in Q4 2022. Kittila will be the first underground mine equipped with a 5G network
- Shaft construction was completed in Q3 2022, and installation of the production and service hoists has begun, commissioning of the production hoist is expected in Q1 2023
- Commissioning of the nitrogen removal plan is ongoing and expected to be completed in Q4 2022
- Exploration continued with drilling totaling 50km year to date on a full-year budget of 70km, the focus remains near existing infrastructure with positive results obtain from the Roura vertical extension with a highlight of 13.2g/t gold over 10.2m at 1,106m depth in the Sisar zone

* Includes production and costs from February 8, 2022 to June 30, 2022

MEXICO

Production	Q3 YTD 2022 Production and Costs	Highlights
Pinos Altos		
	**94,191 ozs** at a production cost of $1,155/oz and total cash costs of $847/oz Proven & probable gold reserves: 0.8Moz	• At Santo Niño and Cerro Colorado, significantly more rehabilitation work was required than expected in 2022, which resulted in lower-than-planned underground development and stope preparation. These delays have affected overall underground production and resulted in low ore availability at the mill and lower-than-forecast gold production • In Q3 2022, the mining sequence and mining rate were adjusted according to the current mining conditions. A plan has been established to improve the mining recovery and reduce dilution. With these initiatives in place, the Company expects to see improvements in the production rate in the fourth quarter of 2022 • Pre-production activities at the Cubiro deposit continued in Q3 2022 and initial production is expected in H2 2023. Once production commences, Cubiro is expected to provide additional production flexibility to the Pinos Altos operations • In Q3 2022, exploration drilling at Pinos Altos confirmed the presence of a high-grade block with dimensions of 100m by 100m and at least 4m wide located 100m below the lowest production level. This extension of mineralization at depth is expected to result in an increase to mineral reserves in the year-end 2022 estimate • At Cubiro, hole CBUG-22-179 returned 3.3g/t gold over 9.2m at 153m depth in the western limits of the main Cubiro Corridor, confirming the continuity of high-grade mineralization in this area, which remains open laterally and up-dip, and is expected to result in an increase to mineral reserves and mineral resources in the year-end 2022 estimate
La India		
	**38,869 ozs** at a production cost of $992/oz and total cash costs of $1,001/oz Proven & probable gold reserves: 0.2Moz	• In H1 2022 La India achieved a zero combined accident frequency • In Q3 2022, the Main Zone pit was depleted and ore production transitioned to the La India and El Realito pits, resulting in higher gold grades and a higher stripping ratio. With an increase in mine haulage for ore and waste, mine productivity decreased and affected unit costs • Pre-stripping of the El Realito pit was completed in Q3 2022 • Results from the exploration drilling along the west of the Main Zone pit confirmed the potential to add oxidized mineral resources near the pit boundary which could potentially extend the mine life

Mineral Reserves and Mineral Resources



NOTES TO INVESTORS REGARDING THE USE OF MINERAL RESOURCES

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.

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, 2021. 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), as well as other information, can be found in Technical Reports, which may be found at www.sedar.com. Other important operating information can be found in the Company's AIF, MD&A and Form 40-F.

Scientific and Technical Data

The scientific and technical information contained in this presentation relating to Quebec operations has been approved by Daniel Paré, P.Eng., Vice-President, Quebec; relating to Nunavut and Finland operations has been approved by Dominique Girard, Eng., Executive Vice President & Chief Operating Officer – Nunavut, Quebec & Europe; relating to Ontario, Australia and Mexico operations has been approved by Natasha Vaz, Executive Vice President & Chief Operating Officer – Ontario, Australia & Mexico; relating to exploration has been approved by Guy Gosselin, Eng. and P.Geo., Executive Vice President, Exploration and Eric Kallio, P.Geo, Executive Vice President, Exploration Strategy & Growth, each of whom is a "Qualified Person" for the purposes of NI 43-101.

The scientific and technical information relating to Agnico Eagle's mineral reserves and mineral resources contained in this presentation (other than the Canadian Malartic mine) has been approved by Dyane Duquette, P.Geo., Corporate Director, Reserves Development of the Company; relating to mineral reserves and mineral resources at the Canadian Malartic mine and other Partnership projects such as the Odyssey project, has been approved by Sylvie Lampron, Eng., Senior Project Mine Engineer at Canadian Malartic Corporation (for engineering) and Pascal Lehouiller, P.Geo., Senior Resource Geologist at Canadian Malartic Corporation (for geology), each of whom is a "Qualified Person" for the purposes of NI 43-101.

MINERAL RESERVES AS AT DECEMBER 31, 2021 FOR PROPERTIES HELD BY AGNICO EAGLE PRIOR TO THE MERGER

AGNICO EAGLE

			MINERAL RESERVES As of December 31, 2021								
OPERATION / PROJECT			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%	3,684	4.95	586	11,616	6.33	2,364	15,301	6.00	2,950
LaRonde Zone 5	Underground	100%	5,333	2.08	357	7,451	2.07	495	12,784	2.07	852
LaRonde Complex Total			**9,018**	**3.25**	**943**	**19,067**	**4.66**	**2,859**	**28,085**	**4.21**	**3,802**
Canadian Malartic	Open Pit	50%	21,466	0.84	580	28,758	1.28	1,188	50,225	1.09	1,767
Goldex	Underground	100%	668	3.53	76	18,701	1.53	922	19,369	1.60	998
Akasaba West	Open Pit	100%	-		-	5,419	0.84	147	5,419	0.84	147
Amaruq	Open Pit	100%	1,325	1.63	70	15,992	3.85	1,981	17,317	3.68	2,051
Amaruq	Underground	100%	2	4.53	0	3,236	5.21	542	3,238	5.20	542
Amaruq Total			**1,327**	**1.63**	**70**	**19,228**	**4.08**	**2,523**	**20,555**	**3.92**	**2,593**
Meadowbank	Open Pit	100%	34	2.34	3	-		-	34	2.34	3
Meadowbank Complex Total			**1,361**	**1.65**	**72**	**19,228**	**4.08**	**2,523**	**20,589**	**3.92**	**2,595**
Meliadine	Open Pit	100%	437	3.56	50	5,085	4.79	782	5,522	4.69	832
Meliadine	Underground	100%	1,145	7.28	268	12,495	6.35	2,553	13,640	6.43	2,821
Meliadine Total			**1,582**	**6.25**	**318**	**17,580**	**5.90**	**3,335**	**19,162**	**5.93**	**3,653**
Hope Bay	Underground	100%	78	6.03	15	15,874	6.50	3,319	15,952	6.50	3,334
Upper Beaver	Underground	100%	-		-	7,992	5.43	1,395	7,992	5.43	1,395
Hammond Reef	Open Pit	100%	-		-	123,473	0.84	3,323	123,473	0.84	3,323
Kittila	Underground	100%	1,080	3.85	133	26,754	4.26	3,661	27,833	4.24	3,794
Pinos Altos	Open Pit	100%	-		-	3,066	1.24	122	3,066	1.24	122
Pinos Altos	Underground	100%	3,236	2.35	245	5,205	2.33	390	8,441	2.34	635
Pinos Altos Total			**3,236**	**2.35**	**245**	**8,271**	**1.93**	**512**	**11,507**	**2.05**	**757**
La India	Open Pit	100%	212	0.36	2	7,133	0.67	155	7,345	0.67	157
Total			**38,700**	**1.92**	**2,385**	**298,250**	**2.43**	**23,339**	**336,950**	**2.37**	**25,724**
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%	3,684	16.45	1,948	11,616	20.81	7,773	15,301	19.76	9,721
Pinos Altos	Open Pit	100%	-		-	3,066	35.42	3,491	3,066	35.42	3,491
Pinos Altos	Underground	100%	3,236	50.96	5,301	5,205	51.09	8,549	8,441	51.04	13,850
Pinos Altos Total			**3,236**	**50.96**	**5,301**	**8,271**	**45.28**	**12,040**	**11,507**	**46.87**	**17,341**
La India	Open Pit	100%	212	0.69	5	7,133	3.31	760	7,345	3.24	765
Total			**7,132**	**31.64**	**7,254**	**27,020**	**23.68**	**20,573**	**34,152**	**25.34**	**27,827**
COPPER	**Mining Method**	**Ownership**	000 Tonnes	%	tonnes Cu	000 Tonnes	%	tonnes Cu	000 Tonnes	%	tonnes Cu
LaRonde	Underground	100%	3,684	0.21	7,677	11,616	0.27	31,597	15,301	0.26	39,274
Akasaba West	Open Pit	100%	-		-	5,419	0.48	25,895	5,419	0.48	25,895
Upper Beaver	Underground	100%	-		-	7,992	0.25	19,980	7,992	0.25	19,980
Total			**3,684**	**0.21**	**7,677**	**25,028**	**0.31**	**77,471**	**28,712**	**0.30**	**85,148**
ZINC	**Mining Method**	**Ownership**	000 Tonnes	%	tonnes Zn	000 Tonnes	%	tonnes Zn	000 Tonnes	%	tonnes Zn
LaRonde	Underground	100%	3,684	0.67	24,861	11,616	1.24	144,400	15,301	1.11	169,262
Total			**3,684**	**0.67**	**24,861**	**11,616**	**1.24**	**144,400**	**15,301**	**1.11**	**169,262**

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.

MINERAL RESOURCES AS AT DECEMBER 31, 2021 FOR PROPERTIES HELD BY AGNICO EAGLE PRIOR TO THE MERGER

AGNICO EAGLE

			MINERAL RESOURCES As of December 31, 2021											
OPERATION / PROJECT			MEASURED			INDICATED			MEASURED & INDICATED			INFERRED		
GOLD	Mining Method	Ownership	000 Tonnes	g/t	000 Oz Au	000 Tonnes	g/t	000 Oz Au	000 Tonnes	g/t	000 Oz Au	000 Tonnes	g/t	000 Oz Au
LaRonde	Underground	100%	-		-	7,072	2.58	587	7,072	2.58	587	5,271	3.86	654
LaRonde Zone 5	Underground	100%	-		-	10,535	1.95	660	10,535	1.95	660	12,846	2.97	1,227
LaRonde Complex Total			-		-	**17,607**	**2.20**	**1,248**	**17,607**	**2.20**	**1,248**	**18,117**	**3.23**	**1,881**
Canadian Malartic	Open Pit	50%	130	0.72	3	425	0.60	8	556	0.63	11	2,647	0.77	65
Canadian Malartic	Underground	50%	-		-	1,749	1.49	84	1,749	1.49	84	144	1.50	7
Canadian Malartic Total			**130**	**0.72**	**3**	**2,174**	**1.31**	**92**	**2,304**	**1.28**	**95**	**2,790**	**0.80**	**72**
Odyssey	Underground	50%	-		-	1,075	1.92	66	1,075	1.92	66	13,382	2.07	891
East Malartic	Underground	50%	-		-	5,539	2.04	364	5,539	2.04	364	42,635	1.92	2,639
East Gouldie	Underground	50%	-		-	5,974	3.88	745	5,974	3.88	745	30,825	3.07	3,046
Goldex	Underground	100%	12,360	1.86	739	24,224	1.41	1,097	36,584	1.56	1,836	24,513	1.56	1,227
Akasaba West	Open Pit	100%	-		-	4,209	0.64	86	4,209	0.64	86	-		-
Zulapa	Open Pit	100%	-		-	-		-	-		-	391	3.14	39
Meadowbank	Open Pit	100%	-		-	1,145	2.46	90	1,145	2.46	90	4	2.06	0
Amaruq	Open Pit	100%	-		-	6,737	2.23	483	6,737	2.23	483	292	2.30	22
Amaruq	Underground	100%	-		-	6,426	4.45	920	6,426	4.45	920	8,239	4.49	1,188
Amaruq Total			-		-	**13,164**	**3.32**	**1,403**	**13,164**	**3.32**	**1,403**	**8,532**	**4.41**	**1,210**
Meadowbank Complex Total			-		-	**14,309**	**3.25**	**1,494**	**14,309**	**3.25**	**1,494**	**8,535**	**4.41**	**1,210**
Meliadine	Open Pit	100%	-		-	4,636	3.31	493	4,636	3.31	493	567	4.69	86
Meliadine	Underground	100%	250	4.23	34	13,133	4.07	1,720	13,383	4.08	1,754	11,141	6.16	2,207
Meliadine Total			**250**	**4.23**	**34**	**17,769**	**3.87**	**2,213**	**18,019**	**3.88**	**2,247**	**11,709**	**6.09**	**2,293**
Hammond Reef	Open Pit	100%	47,063	0.54	819	86,304	0.53	1,478	133,367	0.54	2,298	-		-
Hope Bay	Underground	100%	-		-	8,779	3.43	967	8,779	3.43	967	10,247	5.09	1,678
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%	-		-	2,006	1.62	104	2,006	1.62	104	1,020	1.44	47
Upper Canada	Underground	100%	-		-	8,433	2.28	618	8,433	2.28	618	17,588	3.21	1,816
Upper Canada Total			-		-	**10,439**	**2.15**	**722**	**10,439**	**2.15**	**722**	**18,608**	**3.11**	**1,863**
Kittila	Open Pit	100%	-		-	229	3.41	25	229	3.41	25	373	3.89	47
Kittila	Underground	100%	4,447	2.59	370	18,843	2.60	1,576	23,290	2.60	1,946	6,921	4.89	1,088
Kittila Total			**4,447**	**2.59**	**370**	**19,072**	**2.61**	**1,601**	**23,519**	**2.61**	**1,971**	**7,294**	**4.84**	**1,135**
Kuotko	Open Pit	100%	-		-	-		-	-		-	284	3.18	29
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%	-		-	1,816	0.90	52	1,816	0.90	52	365	1.05	12
Pinos Altos	Underground	100%	-		-	13,682	1.69	744	13,682	1.69	744	4,642	2.14	319
Pinos Altos Total			-		-	**15,498**	**1.60**	**797**	**15,498**	**1.60**	**797**	**5,008**	**2.06**	**332**
La India	Open Pit	100%	4,798	0.48	75	994	0.83	27	5,792	0.54	101	230	0.45	3
Tarachi	Open Pit	100%	-		-	19,290	0.58	361	19,290	0.58	361	242	0.52	4
Chipriona	Open Pit	100%	-		-	6,403	1.26	260	6,403	1.26	260	6,831	0.59	130
El Barqueño Gold	Open Pit	100%	-		-	8,834	1.16	331	8,834	1.16	331	9,628	1.13	351
Santa Gertrudis	Open Pit	100%	-		-	4,826	0.64	99	4,826	0.64	99	23,494	1.14	858
Santa Gertrudis	Underground	100%	-		-	-		-	-		-	7,343	3.48	821
Santa Gertrudis Total			-		-	**4,826**	**0.64**	**99**	**4,826**	**0.64**	**99**	**30,837**	**1.69**	**1,679**
Total			**69,049**	**0.92**	**2,040**	**284,426**	**1.66**	**15,213**	**353,475**	**1.52**	**17,253**	**271,504**	**2.72**	**23,709**

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.

MINERAL RESOURCES AS AT DECEMBER 31, 2021 FOR PROPERTIES HELD BY AGNICO EAGLE PRIOR TO THE MERGER

AGNICO EAGLE

			MINERAL RESOURCES As of December 31, 2021											
OPERATION / PROJECT			MEASURED			INDICATED			MEASURED & INDICATED			INFERRED		
SILVER	**Mining Method**	**Ownership**	000 Tonnes	g/t	000 Oz Ag	000 Tonnes	g/t	000 Oz Ag	000 Tonnes	g/t	000 Oz Ag	000 Tonnes	g/t	000 Oz Ag
LaRonde	Underground	100%	-		-	7,072	15.14	3,443	7,072	15.14	3,443	5,271	21.45	3,635
Pinos Altos	Open Pit	100%	-		-	1,816	19.12	1,116	1,816	19.12	1,116	365	27.92	328
Pinos Altos	Underground	100%	-		-	13,682	43.68	19,213	13,682	43.68	19,213	4,642	41.88	6,251
Pinos Altos Total			-		-	**15,498**	**40.80**	**20,329**	**15,498**	**40.80**	**20,329**	**5,008**	**40.86**	**6,579**
La India	Open Pit	100%	4,798	2.72	419	994	3.49	111	5,792	2.85	531	230	1.76	13
Chipriona	Open Pit	100%	-		-	6,403	87.30	17,970	6,403	87.30	17,970	6,831	87.76	19,272
El Barqueño Silver	Open Pit	100%	-		-	-		-	-		-	4,393	124.06	17,523
El Barqueño Gold	Open Pit	100%	-		-	8,834	4.73	1,343	8,834	4.73	1,343	9,628	16.86	5,218
Santa Gertrudis	Open Pit	100%	-		-	4,826	4.77	739	4,826	4.77	739	23,494	2.12	1,600
Santa Gertrudis	Underground	100%	-		-	-		-	-		-	7,343	18.32	4,324
Total			**4,798**	**2.72**	**419**	**43,627**	**31.32**	**43,936**	**48,425**	**28.49**	**44,355**	**62,197**	**29.09**	**58,165**
COPPER	**Mining Method**	**Ownership**	000 Tonnes	%	Tonnes Cu	000 Tonnes	%	Tonnes Cu	000 Tonnes	%	Tonnes Cu	000 Tonnes	%	Tonnes Cu
LaRonde	Underground	100%	-		-	7,072	0.11	7,957	7,072	0.11	7,957	5,271	0.31	16,303
Akasaba West	Open Pit	100%	-		-	4,209	0.38	16,075	4,209	0.38	16,075	-		-
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%	-		-	6,403	0.14	8,672	6,403	0.14	8,672	6,831	0.14	9,781
El Barqueño Silver	Open Pit	100%	-		-	-		-	-		-	4,393	0.04	1,854
El Barqueño Gold	Open Pit	100%	-		-	8,834	0.19	16,400	8,834	0.19	16,400	9,628	0.22	21,152
Total			-		-	**30,154**	**0.18**	**54,239**	**30,154**	**0.18**	**54,239**	**34,810**	**0.19**	**66,375**
ZINC	**Mining Method**	**Ownership**	000 Tonnes	%	Tonnes Zn	000 Tonnes	%	Tonnes Zn	000 Tonnes	%	Tonnes Zn	000 Tonnes	%	Tonnes Zn
LaRonde	Underground	100%	-		-	7,072	0.74	52,043	7,072	0.74	52,043	5,271	1.13	59,489
Chipriona	Open Pit	100%	-		-	6,403	0.80	51,031	6,403	0.80	51,031	6,831	0.79	53,667
Total			-		-	**13,475**	**0.76**	**103,074**	**13,475**	**0.76**	**103,074**	**12,102**	**0.94**	**113,156**

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.

MINERAL RESERVES AS AT DECEMBER 31, 2021 FOR PROPERTIES HELD BY KIRKLAND LAKE GOLD PRIOR TO THE MERGER

AGNICO EAGLE

			MINERAL RESERVES As of December 31, 2021								
OPERATION / PROJECT			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
Detour Main Pit (above 0.5 g/t)	Open Pit	100%	72,829	1.19	2,783	289,584	0.90	8,366	362,413	0.96	11,149
Detour Main Pit (below 0.5 g/t)	Open Pit	100%	4,425	0.42	60	107,754	0.41	1,422	112,179	0.41	1,482
Detour North Pit (above 0.5 g/t)	Open Pit	100%	-		-	5,877	0.95	180	5,877	0.95	180
Detour North Pit (below 0.5 g/t)	Open Pit	100%	-		-	2,192	0.41	29	2,192	0.41	29
West Detour (above 0.5 g/t)	Open Pit	100%	1,972	0.96	61	56,558	0.94	1,717	58,530	0.95	1,779
West Detour (below 0.5 g/t)	Open Pit	100%	1,043	0.40	14	31,079	0.40	402	32,121	0.40	416
Detour Lake (>0.5 g/t) Total			**74,801**	**1.18**	**2,844**	**352,019**	**0.91**	**10,264**	**426,820**	**0.96**	**13,108**
Detour Lake (<0.5 g/t) Total			**5,468**	**0.42**	**73**	**141,025**	**0.41**	**1,853**	**146,493**	**0.41**	**1,926**
Detour Lake Total			**80,269**	**1.13**	**2,917**	**493,044**	**0.76**	**12,117**	**573,313**	**0.82**	**15,034**
Macassa	Underground	100%	237	15.30	116	3,315	16.32	1,740	3,551	16.26	1,856
Fosterville	Underground	100%	1,221	17.31	679	4,383	8.39	1,182	5,604	10.33	1,861
Robbin's Hill	Underground	100%	-		-	1,047	4.67	157	1,047	4.67	157
Fosterville Total			**1,221**	**17.31**	**679**	**5,430**	**7.67**	**1,339**	**6,651**	**9.44**	**2,018**
Total			**81,726**	**1.41**	**3,713**	**501,789**	**0.94**	**15,196**	**583,515**	**1.01**	**18,909**

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.

MINERAL RESOURCES AS AT DECEMBER 31, 2021 FOR PROPERTIES HELD BY KIRKLAND LAKE GOLD PRIOR TO THE MERGER

AGNICO EAGLE

			MINERAL RESOURCES As of December 31, 2021											
OPERATION / PROJECT			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
Detour Main Pit	Open Pit	100%	25,837	1.53	1,272	251,626	0.84	6,803	277,463	0.91	8,075	24,843	0.68	545
West Detour	Open Pit	100%	-		-	294,574	0.70	6,643	294,574	0.70	6,643	27,527	0.74	651
Detour Zone 58N	Underground	100%	-		-	2,868	5.80	534	2,868	5.80	534	973	4.35	136
Detour Lake Total			**25,837**	**1.53**	**1,272**	**549,067**	**0.79**	**13,981**	**574,904**	**0.83**	**15,253**	**53,343**	**0.78**	**1,332**
Macassa	Underground	100%	252	16.15	131	1,591	12.05	617	1,843	12.61	748	2,149	15.23	1,052
Macassa Near Surface	Underground	100%	-		-	57	12.40	23	57	12.40	23	230	10.54	78
Macassa Total			**252**	**16.15**	**131**	**1,649**	**12.07**	**640**	**1,901**	**12.61**	**770**	**2,379**	**14.77**	**1,130**
Aquarius	Open Pit	100%	-		-	23,112	1.49	1,106	23,112	1.49	1,106	502	0.87	14
Holt Complex	Underground	100%	5,806	4.29	800	5,884	4.75	898	11,690	4.52	1,699	9,097	4.48	1,310
Fosterville	Open Pit	100%	707	2.84	64	783	3.54	89	1,490	3.21	154	213	2.23	15
Fosterville	Underground	100%	391	7.31	92	7,052	5.59	1,266	7,443	5.68	1,358	4,745	5.63	859
Fosterville Total			**1,097**	**4.43**	**156**	**7,835**	**5.38**	**1,356**	**8,933**	**5.26**	**1,512**	**4,958**	**5.48**	**874**
Robbin's Hill	Open Pit	100%	-		-	476	3.10	47	476	3.10	47	13	5.52	2
Robbin's Hill	Underground	100%	-		-	1,875	5.09	307	1,875	5.09	307	4,301	5.98	828
Robbin's Hill Total			-		-	**2,351**	**4.69**	**355**	**2,351**	**4.69**	**355**	**4,314**	**5.98**	**830**
Fosterville Complex Total			**1,097**	**4.43**	**156**	**10,187**	**5.22**	**1,710**	**11,284**	**5.14**	**1,866**	**9,271**	**5.72**	**1,704**
Northern Territory	Open Pit	100%	1,067	5.59	192	16,402	1.29	678	17,469	1.55	870	14,067	1.74	787
Northern Territory	Underground	100%	-		-	6,904	3.87	860	6,904	3.87	860	5,094	3.70	606
Northern Territory Total			**1,067**	**5.59**	**192**	**23,306**	**2.05**	**1,537**	**24,373**	**2.21**	**1,729**	**19,161**	**2.26**	**1,393**
Total			**34,059**	**2.33**	**2,551**	**613,204**	**1.01**	**19,872**	**647,263**	**1.08**	**22,423**	**93,754**	**2.28**	**6,882**

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

Notes to Investors Regarding the Use of Mineral Resources

The mineral reserve and mineral resource estimates contained in this presentation have been prepared in accordance with The Canadian Securities Administrators' NI 43-101. These standards are similar to those used by SEC Industry Guide No. 7, as interpreted by the SEC staff. However, the definitions in NI 43-101 differ in certain respects from those under SEC Industry Guide 7. Accordingly, mineral reserve and mineral resource information contained in this presentation may not be comparable to similar information disclosed by United States companies. Under the SEC's Industry Guide 7, 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.

For United States reporting purposes, the SEC has adopted amendments to its disclosure rules (the "SEC Modernization Rules") to modernize the mining property disclosure requirements for issuers whose securities are registered with the SEC under the United States Securities Exchange Act of 1934, as amended (the "Exchange Act"), which became effective February 25, 2019. The SEC Modernization Rules more closely align the SEC's disclosure requirements and policies for mining properties with current industry and global regulatory practices and standards, including NI 43-101, and replace the historical property disclosure requirements for mining registrants that were included in SEC Industry Guide 7. Issuers must begin to comply with the SEC Modernization Rules in their first fiscal year beginning on or after January 1, 2021, though Canadian issuers that report in the United States using the Multijurisdictional Disclosure System ("MJDS") may still use NI 43-101 rather than the SEC Modernization Rules when using the SEC's MJDS registration statement and annual report forms.

As a result of the adoption of the SEC Modernization Rules, the SEC now recognizes estimates of "measured mineral resources", "indicated mineral resources" and "inferred mineral resources." In addition, the SEC has amended definitions of "proven mineral reserves" and "probable mineral reserves" in the SEC Modernization Rules, with definitions that are substantially similar to those used in NI 43-101.

United States investors are cautioned that while the SEC now recognizes "measured mineral resources", "indicated mineral resources" and "inferred mineral resources", investors should not assume that any part or all of the mineral deposits in these categories will ever be converted into a higher category of mineral resources or into mineral reserves. These terms have a great amount of uncertainty as to their economic and legal feasibility. Under Canadian regulations, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in limited circumstances. Investors are cautioned not to assume that any "measured mineral resources", "indicated mineral resources", or "inferred mineral resources" that the Company reports in this presentation are or will be economically or legally mineable.

Further, "inferred mineral resources" have a great amount of uncertainty as to their existence and as to their economic and legal feasibility. It cannot be assumed that any part or all of an inferred mineral resource will ever be upgraded to a higher category.

The mineral reserve and mineral resource data set out in this presentation are estimates, and no assurance can be given that the anticipated tonnages and grades will be achieved or that the indicated level of recovery will be realized. The Company does not include equivalent gold ounces for by-product metals contained in mineral reserves in its calculation of contained ounces and mineral reserves are not reported as a subset of mineral resources.

Assumptions used for the December 31, 2021 mineral reserves estimate at all mines and advanced projects held by Agnico Eagle on December 31, 2021

	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
Operations and projects	$1,250	$17	$2.75	$1.00	C$1.30	MXP18.00	US$1.15
Hammond Reef	$1,350	Not applicable	Not applicable	Not applicable	C$1.30	Not applicable	Not applicable
Upper Beaver*	$1,200	Not applicable	$2.75	Not applicable	C$1.25	Not applicable	Not applicable

**The Upper Beaver project has a net smelter return (NSR) cut-off value of C$125/tonne*

Assumptions used for the December 31, 2021 mineral reserves estimate at all mines and advanced projects held by Kirkland Lake Gold on December 31, 2021

	Metal prices	Exchange rates
	Gold (US$/oz)	C$ per US$1.00
Operations and projects	$1,300	C$1.31

MINERAL RESERVES AND MINERAL RESOURCES AS AT MARCH 31, 2022 FOR DETOUR LAKE PROPERTY

AGNICO EAGLE

			DETOUR LAKE MINERAL RESERVES As of March 31, 2022								
MINERALIZED ZONE			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
Main, North and West Pits (above 0.5 g/t)	Open Pit	100%	71,228	1.18	2,713	498,163	0.89	14,310	569,390	0.93	17,023
Main, North and West Pits (below 0.5 g/t)	Open Pit	100%	6,359	0.4	82	259,318	0.40	3,299	265,676	0.40	3,382
Detour Lake Total			**77,586**	**1.12**	**2,796**	**757,480**	**0.72**	**17,609**	**835,067**	**0.76**	**20,405**

			MINERAL RESOURCES - As of March 31, 2022											
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
Main and North Pits	Open Pit	100%	27,756	1.44	1,290	559,401	0.69	12,369	587,157	0.72	13,659	74,197	0.70	1,672
Zone 58N	Underground	100%	0		0	2,868	5.80	534	2,868	5.80	534	973	4.35	136
Detour Lake Total			**27,756**	**1.44**	**1,290**	**562,268**	**0.71**	**12,904**	**590,024**	**0.75**	**14,193**	**75,170**	**0.75**	**1,808**

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

CIM definitions (2014) were followed in the estimation of mineral reserves and mineral resources. Mineral reserves are exclusive of mineral resources. Tonnes and gold ounce information is rounded to the nearest thousand. Discrepancies in totals are due to rounding. Mineral reserves were estimated using a long-term gold price of US$1,300/oz (C$1,700/oz). Cut-off grades for were calculated for each stope, including the costs of: mining, milling, general and administration, royalties and capital expenditures and other modifying factors (e.g., dilution, mining extraction, mill recovery), and cut-off grades for Detour Lake were also calculated using an optimized variable cut-off grade over time. Dilution estimates vary by mining methods and ranges from 5% to 50% and extraction estimates vary by mining methods and range from 50% to 100%.

Mineral reserve estimates for the Detour Lake mine were prepared under the supervision of Andre Leite, P.Eng, AUSIMM CP (MIN), MEng. Mr. Leite is a "Qualified Person" for the purposes of NI 43-101.

The updated mineral resources for Detour Lake and West Detour project are based on a high cut-off grade of 0.50 g/t gold and a low cut-off grade of 0.30 g/t gold (versus 0.35 g/t gold for the year-end 2021 mineral resource estimate). Mineral resources for Zone 58N are based on a cut-off grade of 2.2 g/t with an assumed mining dilution of 12%.

The updated mineral resources were estimated using: a gold price of US$1,500/oz and a CAD/USD exchange rate of 1.30 for Detour Lake and West Detour project (versus 1.31 for the year-end 2021 mineral resource estimate); a gold price of US$1,300/oz and a CAD/USD exchange rate of 1.25 for Zone 58N deposit.

Mineral resource estimates were prepared under the supervision of Juan Figueroa, P. Geo., Manager of Mineral Resource for the Detour Lake assets. Mr. Figueroa is a "Qualified Person" for the purposes of NI 43-101.

The scientific and technical information relating to Agnico Eagle's mineral reserves and mineral resources contained herein has been approved by Dyane Duquette, P.Geo., Corporate Director, Reserves Development of the Company, who is a "Qualified Person" for the purposes of NI 43-101.

Assumptions used for the March 31, 2022 mineral reserves estimate at the Detour Lake mine. The above metal price assumptions are below the three-year historic gold price average (from January 1, 2019 to December 31, 2021) of approximately $1,654 per ounce.

	Metal prices	Exchange rates
	Gold (US$/oz)	C$ per US$1.00
Operations and projects	$1,300	C$1.30

The above metal price assumptions are below the three-year historic gold price average (from January 1, 2019 to December 31, 2021) of approximately $1,654 per ounce.

NOTES TO INVESTORS

AGNICO EAGLE

Note Regarding the Use of Non-GAAP Financial Measures

This presentation discloses certain financial performance measures, including "total cash costs per ounce", "all-in sustaining costs per ounce", "minesite costs per tonne", "net debt", "adjusted net income", "adjusted net income per share", "sustaining capital expenditures", "development capital expenditures" and "operating margin" that are not standardized measures under IFRS. These measures may not be comparable to similar measures reported by other gold mining companies. For a reconciliation of these measures to the most directly comparable financial information reported in the consolidated financial statements prepared in accordance with IFRS, other than adjusted net income, see "Reconciliation of Non-GAAP Financial Performance Measures" below.

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). 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 (loss) for by-product revenues, inventory production costs, operational care and maintenance costs due to COVID-19, realized gains and losses on hedges of production costs and other adjustments, which include smelting, refining and marketing charges and then dividing by the number of ounces of gold produced excluding production prior to the achievement of commercial production. Certain line items such as operational care and maintenance costs due to COVID-19 and realized gains and losses on hedges of production costs were previously classified as "other adjustments" and are now disclosed separately to provide additional detail on the reconciliation, allowing investors to better understand the impacts of such events on the cash operating costs per ounce and minesite costs per tonne. In addition, given the extraordinary nature of the fair value adjustment on inventory related to the Merger and the use of the total cash costs per ounce measure to reflect the cash generating capabilities of the Company's operations, the calculation of total cash costs per ounce for the Detour, Macassa and Fosterville mines have been adjusted for this purchase price allocation. 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 this measure to, and believes it is helpful to investors so they can, understand and monitor the performance of the Company's mining operations. The Company believes that total cash costs per ounce is useful to help investors understand the costs associated with producing gold and the economics of gold mining. 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 and investors to assess a mine's cash-generating capabilities at various gold prices. Management is aware, and investors should note, that these per ounce measures of performance can be affected by fluctuations in 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, and investors should also consider, these measures in conjunction with minesite costs per tonne as well as other data prepared in accordance with IFRS. Management also performs sensitivity analysis in order to quantify the effects of fluctuating metal prices and exchange rates. Investors should note that total cash costs per ounce are not reflective of all cash expenditures as they do not include income tax payments, interest costs or dividend payments. This measure also does not include depreciation or amortization.

Agnico Eagle's primary business is gold production and the focus of its current operations and future development is on maximizing returns from gold production, with other metal production being incidental to the gold production process. Accordingly, all metals other than gold are considered by-products.

Total cash costs per ounce of gold produced is reported on a by-product basis because (i) the majority of the Company's revenues are from gold, (ii) the Company mines ore, which contains gold, silver, zinc, copper and other metals, (iii) it is not possible to specifically assign all costs to revenues from the gold, silver, zinc, copper and other metals the Company produces, (iv) it is a method used by management and the Board of Directors to monitor operations, and (v) many other gold producers disclose similar measures on a by-product rather than a co-product basis. Investors should also consider these measures in conjunction with other data prepared in accordance with IFRS.

All-in sustaining costs per ounce of gold produced on a by-product basis is calculated as the aggregate of total cash costs on a by-product basis, sustaining capital expenditures (including capitalized exploration), general and administrative expenses (including stock options), lease payments related to sustaining assets and reclamation expenses, and then dividing by the number of ounces of gold produced (excluding production prior to the achievement of commercial production). These additional costs reflect the additional expenditures that are required to be made to maintain current production levels. The AISC per ounce of gold produced on a co-product basis is calculated in the same manner as the AISC per ounce of gold produced on a by-product basis, except that the total cash costs on a co-product basis are used, meaning no adjustment is made for by-product metal revenues. AISC per ounce seeks to reflect total sustaining expenditures of producing and selling an ounce of gold while maintaining current operations. Management is aware, and investors should note, 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 and AISC 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 minesite costs per tonne as well as other data prepared in accordance with IFRS. Investors should note that AISC per ounce is not reflective of all cash expenditures as it does not include income tax payments, interest costs or dividend payments. This measure also does not include depreciation or amortization.

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 AISC metric is voluntary and, notwithstanding the Company's adoption of the WGC's guidance, AISC per ounce of gold produced reported by the Company may not be comparable to data reported by other gold mining companies. 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 (loss) for inventory production costs, operational care and maintenance costs due to COVID-19, and other adjustments, and then dividing by tonnage of ore processed (excluding the tonnage processed prior to the achievement of commercial production). 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, and investors should note, that minesite costs per tonne is useful to investors in providing 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, and investors should note, that this per tonne measure of performance can be affected by fluctuations in processing levels. This inherent limitation may be partially mitigated by using this measure in conjunction with production costs prepared in accordance with IFRS.

NOTES TO INVESTORS

Note Regarding the Use of Non-GAAP Financial Measures

Realized prices are calculated as revenue from mining operations by metal divided by the volume of metal sold. Management uses realized prices to, and believes is helpful to investors so they can, evaluate sales revenue in each reporting period.

Net debt is calculated by adjusting the total of the current portion of long-term debt and non-current long-term debt as recorded on the consolidated balance sheet for deferred financing costs and cash and cash equivalents. Management believes the measure of net debt is useful to help investors to determine the Company's overall debt position and to evaluate future debt capacity of the Company.

Adjusted net income and adjusted net income per share are calculated by adjusting the net income as recorded in the consolidated statements of income (loss) for the effects of certain items that the Company believes are not reflective of the Company's underlying performance for the reporting period, including foreign currency translation gains or losses, realized and unrealized gains or losses on derivative financial instruments, impairment loss charges and reversals, environmental remediation, income and mining taxes adjustments as well as other non-recurring, unusual items (which includes changes in estimates of asset retirement obligations at closed sites and gains and losses on the disposal of assets). Adjusted net income per share is calculated by dividing adjusted net income by the number of shares outstanding on a basic and diluted basis. The Company believes that these generally accepted industry measures allow for the evaluation of the results of continuing operations and are useful in making comparisons between periods. Adjusted net income and adjusted net income per share are intended to provide investors with information about the Company's continuing income generating capabilities. Management uses these measures to, and believes it is helpful to investors so they can, understand and monitor for the operating performance of the Company in conjunction with other data prepared in accordance with IFRS.

Operating margin is calculated by deducting production costs from revenue from mining operations. In order to reconcile operating margin to net income as recorded in the consolidated financial statements, the Company adds the following items to the operating margin: income and mining taxes expense; other expenses (income); foreign currency translation (gain) loss; gain (loss) on derivative financial instruments; finance costs; general and administrative expenses; amortization of property, plant and mine development; exploration and corporate development expenses; and impairment losses (reversals). The Company believes that operating margin is a useful measure that represents the operating performance of its individual mines associated with the ongoing production and sale of gold and by-product metals without allocating Company-wide overhead, including exploration and corporate development expenses, amortization of property, plant and mine development, general and administrative expenses, finance costs, gain and losses on derivative financial instruments, environmental remediation costs, foreign currency translation gains and losses, other expenses and income and mining tax expenses. Management uses this measure internally to plan and forecast future operating results. This measure is intended to provide investors with additional information about the Company's underlying operating results and should be evaluated in conjunction with other data prepared in accordance with IFRS.

Sustaining capital expenditures are expenditures incurred during the production phase to sustain and maintain the existing assets so they can achieve constant expected levels of production from which the Company will derive economic benefits. Sustaining capital expenditures include expenditure for assets to retain their existing productive capacity as well as to enhance performance and reliability of the operations. Development capital expenditures represents the spending at new projects and/or expenditure at existing operations that is undertaken with the intention to increase production levels or mine life above the current plans. Management uses these measures in the capital allocation process and to assess the effectiveness of its investments. Management believes these measures are useful so investors can assess the purpose and effectiveness of the capital expenditures in each reporting period. The classification between sustaining and development capital expenditures does not have a standardized definition in accordance with IFRS and other companies may classify expenditures in a different manner.

Management also performs sensitivity analyses in order to quantify the effects of fluctuating foreign exchange rates and metal prices. This presentation also contains information as to estimated future total cash costs per ounce, AISC per ounce and minesite costs per tonne. The estimates are based upon the total cash costs per ounce, AISC per ounce and minesite costs per tonne that the Company expects to incur to mine gold at its mines and projects and, consistent with the reconciliation of these actual costs referred to above, do not include production costs attributable to accretion expense and other asset retirement costs, which will vary over time as each project is developed and mined. It is therefore not practicable to reconcile these forward-looking non-GAAP financial measures to the most comparable IFRS measure.

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.



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WORLD GOLD COUNCIL

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