Scotiabank BBQ

August 20, 2025

AGNICO EAGLE



Notes to Investors

Forward-Looking Statements

The information in this presentation has been prepared as at August 19, 2025. 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 "achieve", "aim", "anticipate", "commit", "could", "estimate", "expect", "forecast", "future", "guide", "objective", "plan", "potential", "schedule", "target", "track", "will", and similar expressions are intended to identify forward-looking statements. Such statements include the Company's forward-looking guidance, including metal production, estimated ore grades, recovery rates, project timelines, drilling targets or results, life of mine estimates, total cash costs per ounce, AISC per ounce, other expenses and cash flows; the potential for additional gold production at the Company's sites; the estimated timing and conclusions of the Company's studies and evaluations; the methods by which ore will be extracted or processed; the Company's expansion plans at Detour Lake, Upper Beaver and Odyssey, including the timing, funding, completion and commissioning thereof and the commencement of production therefrom; the Company's plans at Hope Bay and San Nicolas; statements concerning the Company's "fill-the-mill" strategy at Canadian Malartic; statements concerning other expansion projects, recovery rates, mill throughput, optimization efforts and projected exploration, including costs and other estimates upon which such projections are based; 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, production, closure and other capital costs and estimates of the timing of such exploration, development, production and closure or decisions with respect to such exploration, development, production and closure; estimates of mineral reserves and mineral resources and the effect of drill results and studies on future mineral reserves and mineral resources; 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; future exploration; the anticipated timing of events with respect to the Company's mine sites; the Company's plans and strategies with respect to sustainability initiatives; future activity with respect to the Company's unsecured revolving bank credit facility and other indebtedness; future dividend amounts, record dates and payment dates; plans with respect to activity under the Normal Course Issuer Bid (“NCIB”); and 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 (the "2024 MD&A") and the Company's Annual Information Form (the "AIF") for the year ended December 31, 2024 filed with Canadian securities regulators and that are included in its Annual Report on Form 40-F for the year ended December 31, 2024 (the "Form 40-F") filed with the U.S. Securities and Exchange Commission (the "SEC") as well as: that there are no significant disruptions affecting operations; that production, permitting, development, expansion and the ramp-up of operations at each of Agnico Eagle's properties proceeds on a basis consistent with current expectations and plans; that the Company's plans for its mining operations are not changed or amended in a material way; that the relevant metal prices, foreign exchange rates and prices for key mining and construction inputs (including labour and electricity) will be consistent with Agnico Eagle's expectations; that the effect of tariffs or trade disputes will not materially affect the price or availability of the inputs the Company uses at its operations; 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, Fosterville and other properties is as expected by the Company and that the Company's efforts to mitigate its effect on mining operations, including with respect to community relations, are successful; that the Company's current plans to address climate change and reduce greenhouse gas emissions are successful; that the Company's current plans to optimize production are successful; that there are no material variations in the current tax and regulatory environment; that governments, the Company or others do not take measures in response to pandemics or other health emergencies or otherwise that, individually or in the aggregate, materially affect the Company's ability to operate its business or its productivity; and that measures taken relating to, or other effects of, pandemics or other health emergencies do not affect the Company's ability to obtain necessary supplies and deliver them to its mine sites. Many factors, known and unknown, could cause the actual results to be materially different from those expressed or implied by such forward-looking statements. Such risks include, but are not limited to: the volatility of prices of gold and other metals; uncertainty of mineral reserves, mineral resources, mineral grades and mineral recovery estimates; uncertainty of future production, project development, capital expenditures and other costs; foreign exchange rate fluctuations; inflationary pressures; financing of additional capital requirements; cost of exploration and development programs; seismic activity at the Company's operations, including at LaRonde, Goldex and Fosterville; mining risks; community protests, including by Indigenous groups; risks associated with foreign operations; risks associated with joint ventures; governmental and environmental regulation; the volatility of the Company's stock price; risks associated with the Company's currency, fuel and by-product metal derivative strategies; the current interest rate environment; the potential for major economies to encounter a slowdown in economic activity or a recession; the potential for increased conflict or hostilities in various regions, including Europe and the Middle East; and the extent and manner of communicable diseases or outbreaks, and measures taken by governments, the Company or others to attempt to mitigate the spread thereof may directly or indirectly affect the Company. 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 2024 MD&A filed on SEDAR+ at www.sedarplus.ca 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.

Note Regarding Certain Measures of Performance

This presentation discloses certain financial performance measures and ratios, including "total cash costs per ounce", "all-in sustaining costs per ounce", "free cash flow", "free cash flow before changes in non-cash working capital balances“ and “capital expenditures”, as well as, for certain of these measures their related per share ratios that are not standardized measures under IFRS. These measures may not be comparable to similar measures reported by other gold producers and should be considered together with other data prepared in accordance with IFRS. See the MD&A under the caption “Non-GAAP Performance Measures” for a description of the composition and usefulness of these measures and a reconciliation of these measures to the most directly comparable financial information reported in the consolidated financial statements prepared in accordance with IFRS, which is incorporated by reference herein.

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.

Further Information – For further details on Agnico Eagle’s second quarter 2025 results, please see the Company’s news release dated July 30, 2025.

Note Regarding Currency – All amounts expressed in U.S. dollars unless otherwise noted.

Front Cover – Agnico Eagle’s Detour Lake mine located in Northern Ontario, taken in the second quarter of 2025.

Scotiabank BBQ Agenda

- Introduction and Project Overview
  - *Ammar Al-Joundi, President & CEO*
  - *Jamie Porter, EVP Finance & CFO*
- Exploration
  - *Olivier Grondin, VP Exploration*
- Innovation and Key Growth Projects
  - *Quebec – Daniel Paré, VP Quebec*
  - *Ontario – Andre Leite, VP Ontario*
  - *Nunavut – Christopher Adams, VP Nunavut*
- Construction Update
  - *Daniel Seguin, VP Construction*
  - *Martin Plante, VP Operational Excellence*



Olivier Grondin



Daniel Paré



Andre Leite



Christopher Adams



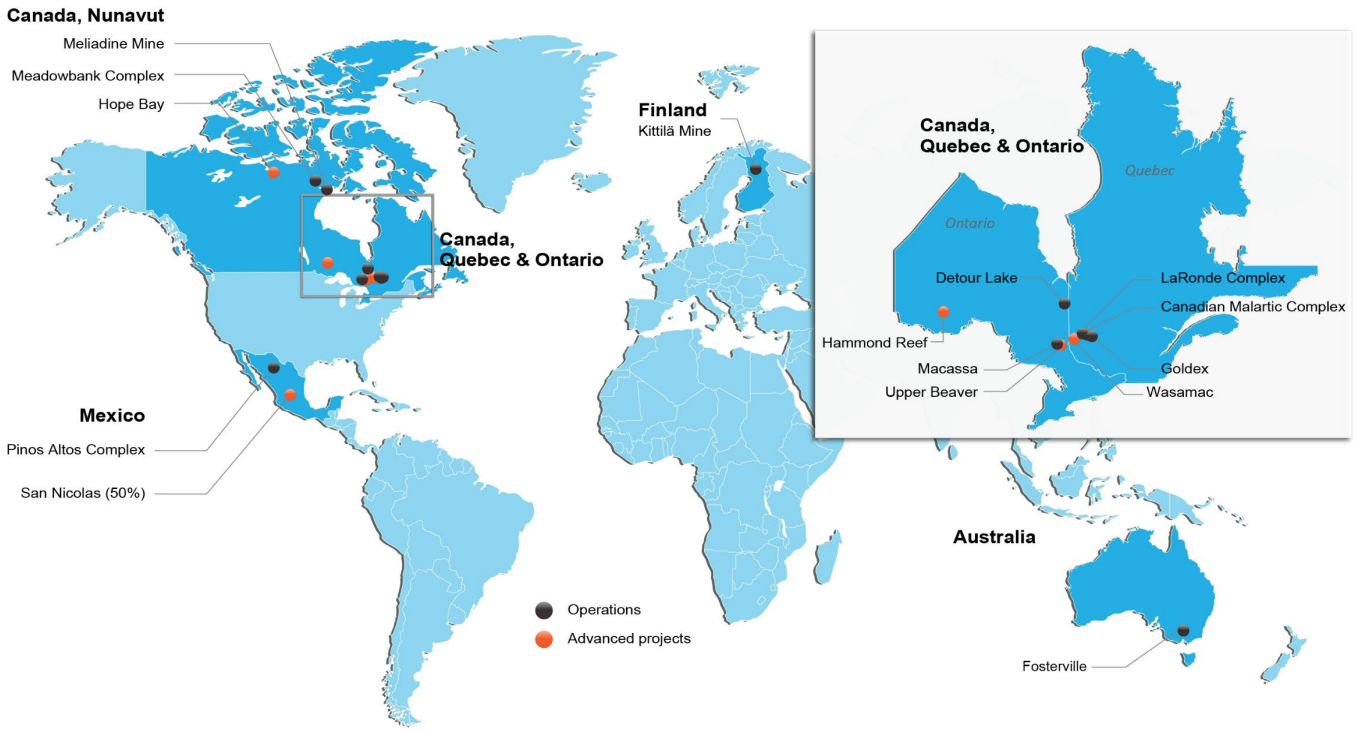
Daniel Seguin



Martin Plante

Agnico Eagle – A High-Quality Senior Gold Producer

Low-Risk Gold Producer
Located in Premier Jurisdictions with Proven Geological Potential



	2025 Guidance*	H1 2025 Actual
Gold Production (Moz)	3.3 – 3.5	1.7
Production Costs ($/oz)	–	$895
Total Cash Costs[1] ($/oz)	$915 – $965	$918
AISC[1] ($/oz)	$1,250 – $1,300	$1,235
Capital Expenditures[1,2] ($M)	$1,750 – 1,950	$815
Capitalized Exploration ($M)	$290 – 310	$143
Exploration Expense[3] ($M)	$215	$94

* See AEM February 13, 2025 news release for 2025 Guidance

Simple and Consistent Strategy

- **Focus on regions** with high geological potential in low-risk mining jurisdictions
- **Regional approach** to create a competitive advantage (technical, workforce and supplier synergies)
- **Emphasis on per share metrics** with goal to increase production/share, mineral reserves/share, earnings/share and cash flow/share over time
- **Disciplined capital allocation** based on knowledge and diligence, with a commitment to strong shareholder returns

[1] These are non-GAAP measures, see Notes to Investors in this presentation
[2] Excludes capitalized exploration
[3] Includes corporate development costs

Disciplined Approach to Capital Allocation

Returned ~1/3 of Free Cash Flow to Shareholders in H1 2025[1,2]

Dividend Distribution
- Dividends paid since 1983
- Quarterly dividend currently $0.40 per share

Share Buyback
- Buyback program renewed in May 2025 with increase in purchase limit of up to $1B of common shares
- Total share repurchases of $150M H1 2025

Strengthening the Balance Sheet
- Net cash[3] position of $963M at the end of H1 2025
- Total debt repayments of $550M H1 2025

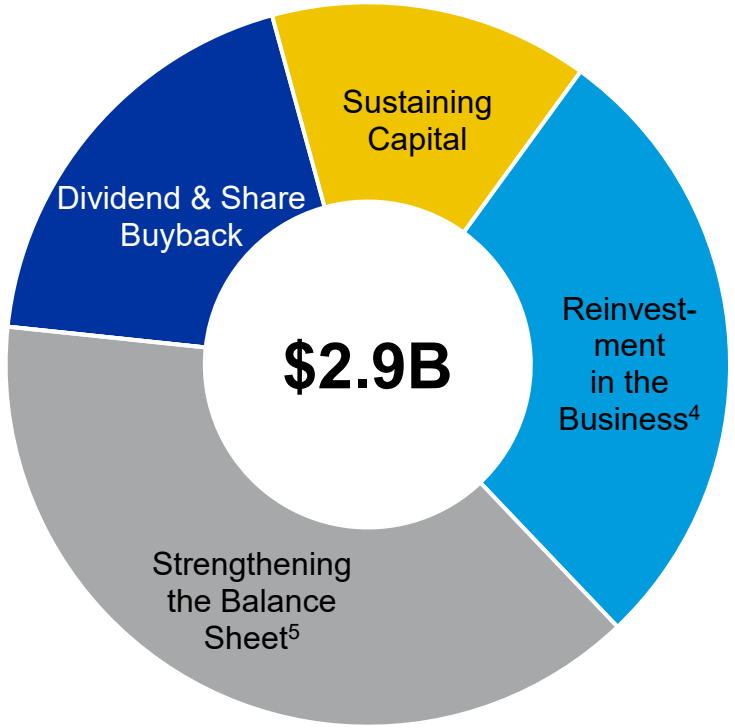
Reinvestment in the Business
- Building foundations for future growth including: Odyssey and "fill-the-mill" opportunities, Detour underground, Hope Bay, Upper Beaver and San Nicolas

Cumulative returns to shareholders (1983 to Q2 2025):
$4.7 billion*

* Calculated as $4.4B cumulative dividends declared since 1983 plus $344M cumulative shares repurchased under the NCIB since 2022

H1 2025
Operating Cash Flow Allocation**

** Chart segments are indicative only



[1] Free cash flow is calculated including the effect of changes in non-cash working capital balances; excluding the effect of changes in non-cash working capital balances equates to a return of ~36%
[2] Represents returns through the dividend and NCIB
[3] This is a non-GAAP measure, see *Notes to Investors* in this presentation
[4] Includes growth capital, acquisition of O3 Mining and toehold investments
[5] Includes ~$600M of cash expected to be paid in February 2026 for incomes taxes related to H1 2025

Looking Forward – Strongest Position in Our History







Detour Lake
(Ontario)

Pathway to 1Moz Annual Producer

- Largest producing mine in Canada (~700koz/yr); mine life until 2050s
- Outlined pathway to 1Moz/yr production starting in 2030, with addition of an underground mine

2027 Study update

Canadian Malartic
(Quebec)

Vision to 1Moz Annual Producer

- Transitioning from open pit to underground (~550koz/yr)
- Growth potential from 2nd shaft, Marban satellite open pit, Wasamac satellite underground

H1 2027 Study update

Upper Beaver
(Ontario)

Unlocking Potential in the Kirkland Lake Camp

- Underground project with potential annual production of ~210koz beginning in 2031
- Advancing work on exploration ramp and exploration shaft

2027 Study update

Hope Bay
(Nunavut)

Potential 400koz Annual Producer in Nunavut

- Continued exploration success at Madrid
- Upgrading existing infrastructure and advancing site preparedness for a potential redevelopment

H1 2026 Study update

San Nicolás
(Mexico, 50%)

Joint Venture with Teck Resources

- Cu-Zn-Ag-Au deposit located in Zacatecas, Mexico
- Progressing feasibility study and permitting

H1 2026 Feasibility study update

Exploration

Olivier Grondin

(VP Exploration)



H1 2025 Exploration Highlights – Delivering on Areas of Focus for 2025

Exploration Program Supported by 121 Active Drill Rigs Across the Company

Areas of Focus

- Focus on innovation to enhance productivity and cost control
  - ~670,000m drilled in H1 2025 – 101% of plan delivered
  - Achieved an average drilling cost of $229/m – 9% below budget
- Continue to de-risk and expand key value driver projects
- Extend mine life at existing operations – Positive results show potential extensions at depth and laterally at both Meliadine and Kittila

Key Milestones

- Detour Lake – Over 1 million metres drilled over the last 5 years
- Canadian Malartic – Over 2 million metres drilled over the last 7 years, without a reportable accident
- Macassa – Over 300,000 metres drilled over the last 2 years, without a reportable accident



Odyssey – exploration drilling



Macassa – automated underground drill rig

Innovation with Exploration Drilling

Drilling Excellence

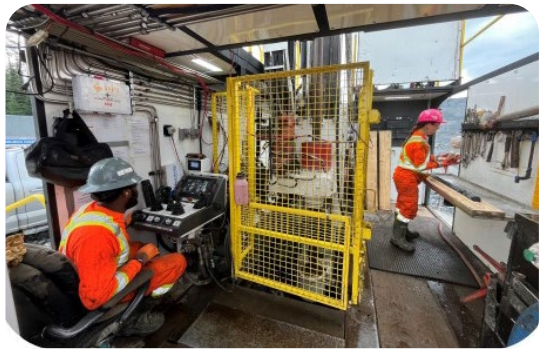
Focus on enhancing productivity and cost control

- Objectives and initiatives
  - Autonomous drilling between shifts
  - Mobility of drill rigs
  - Data collection and AI integration
  - No hands on steel
- Implementation
  - 35% of drills are computerized
  - 60% of drills use a rod handler
  - Annual forecast of 10,000m of autonomous drilling

Core Scanning

Improvement of the quality and consistency of drill core data

- Objectives and initiatives
  - Maximize objective data collection on drill core
  - Produce more reliable 3D models
  - Supply data for other disciplines
  - Optimize sampling and costs
- Implementation
  - 6 scanners operating in Canada, Finland and Australia
  - Reaching 1M metres scanned since 2021 (371k in 2024)
  - Automated core teching, stronger geological interpretations, using proxies for rock types, alteration, etc.



Exploration drilling at Odyssey



Core scanning operations



Core scanning output

Innovation and Key Growth Projects



Quebec

Daniel Paré

(VP Quebec)



Abitibi Quebec – Surfacing New Potential in Prolific Camp

2025 Guidance[1]

Gold production – 1,030 koz
Total cash costs[2] – $987/oz

Mineral Reserve Base[3]

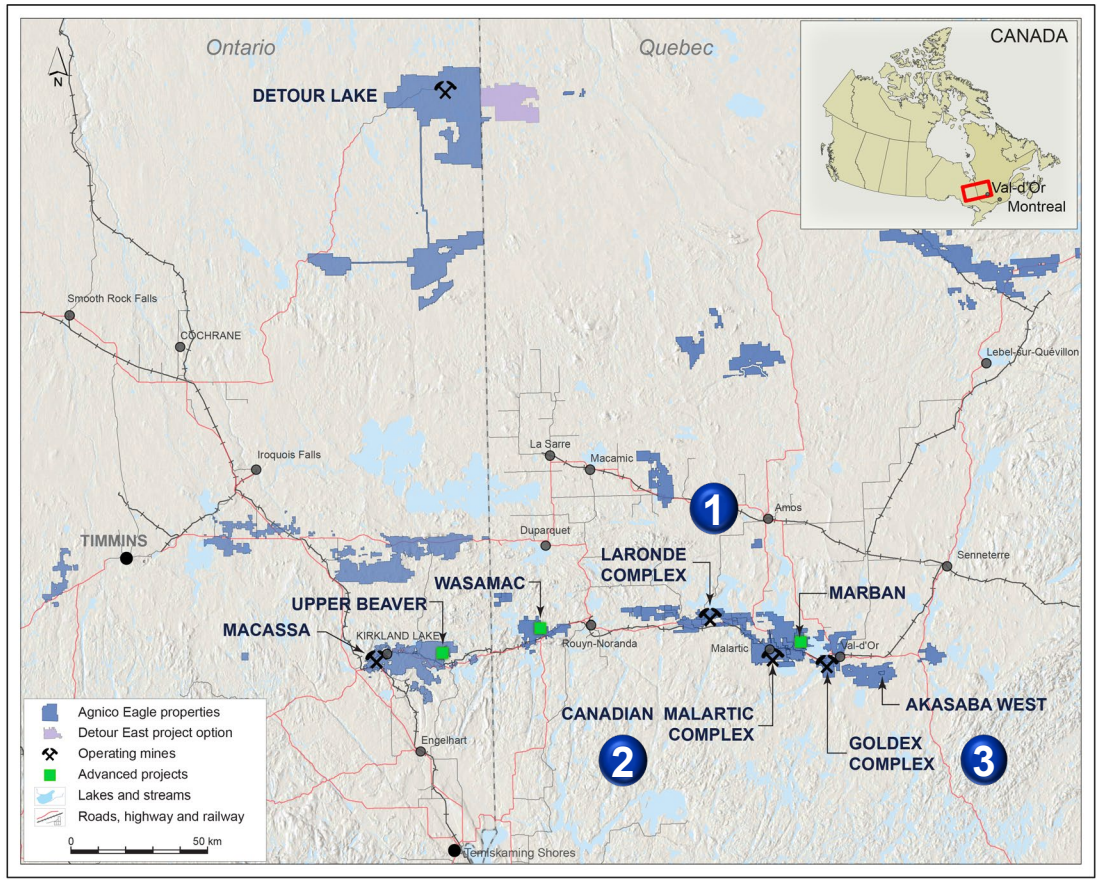
P&P: 12.5 Moz
M&I: 7.1 Moz
Inferred: 12.3 Moz

- Over 50 years operating in the region – strong technical expertise and an established network with employees, contractors, suppliers and government
- Electricity ~100% from renewable sources
- Collaboration agreements with First Nations: Canadian Malartic (2020), LaRonde (2023)
- Good Neighbour guide and monitoring committee in place at every site with +90% satisfaction from citizens in 2023-2024

~5,100
Site Employees and Contractors[4]

~3%
Site Employee Turnover[4]

~$1B
Local Procurement Spend[5]



1. **LaRonde –** One of the deepest operating mines in the Western Hemisphere, operating since 1988
2. **Canadian Malartic** – Second largest gold mine in Canada, with vision to become 1Moz annual producer
3. **Goldex** – Solid and stable gold producer

[1] See AEM February 13, 2025 news release for 2025 Guidance
[2] Total cash costs per ounce is a non-GAAP measure, see *Notes to Investors* in this presentation
[3] See appendix for detailed breakdown of mineral reserves and mineral resources as at December 31, 2024
[4] As of June 30, 2025; turnover calculation annualized, based on permanent full-time employees at Laronde, Goldex and Canadian Malartic
[5] Local procurement spend in 2024, including regional offices

LaRonde Zone 5 – Automation Journey

2016 – First globally to implement an underground LTE network

2017 – Mining rate set at 1,650tpd in pre-feasibility study

2018

2019 – Autonomous scoops and trucks interaction with Sandvick

2020

2021 – Deswick implementation and “In-the-hole” autonomous drilling

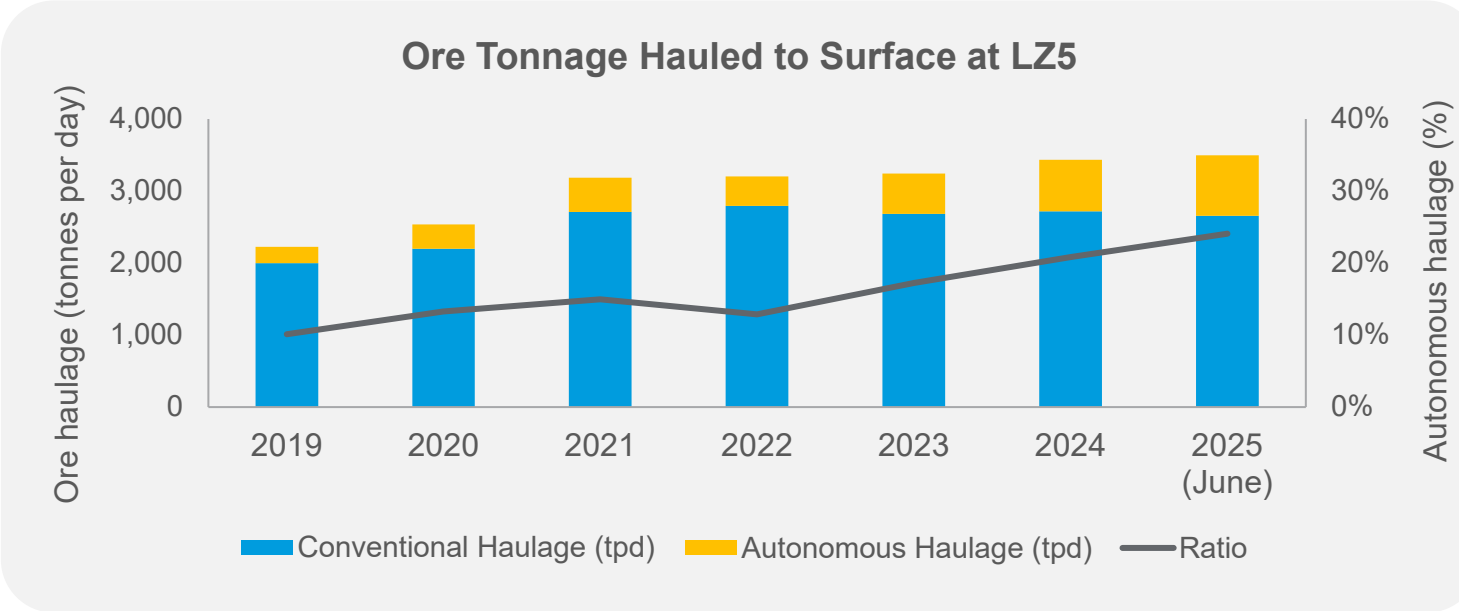
2022

2023 – Monitoring Operation Center and new shift schedule

2024

2025

2026 – Testing of fleet management system; Enroute towards 3,800tpd





Control room at LZ5

Odyssey Mine – Integrating New Technology to Drive Productivity Gains

Leverage of regional skillset to fast-track implementation; partnership with Epiroc for technology development

Automation and Teleoperation

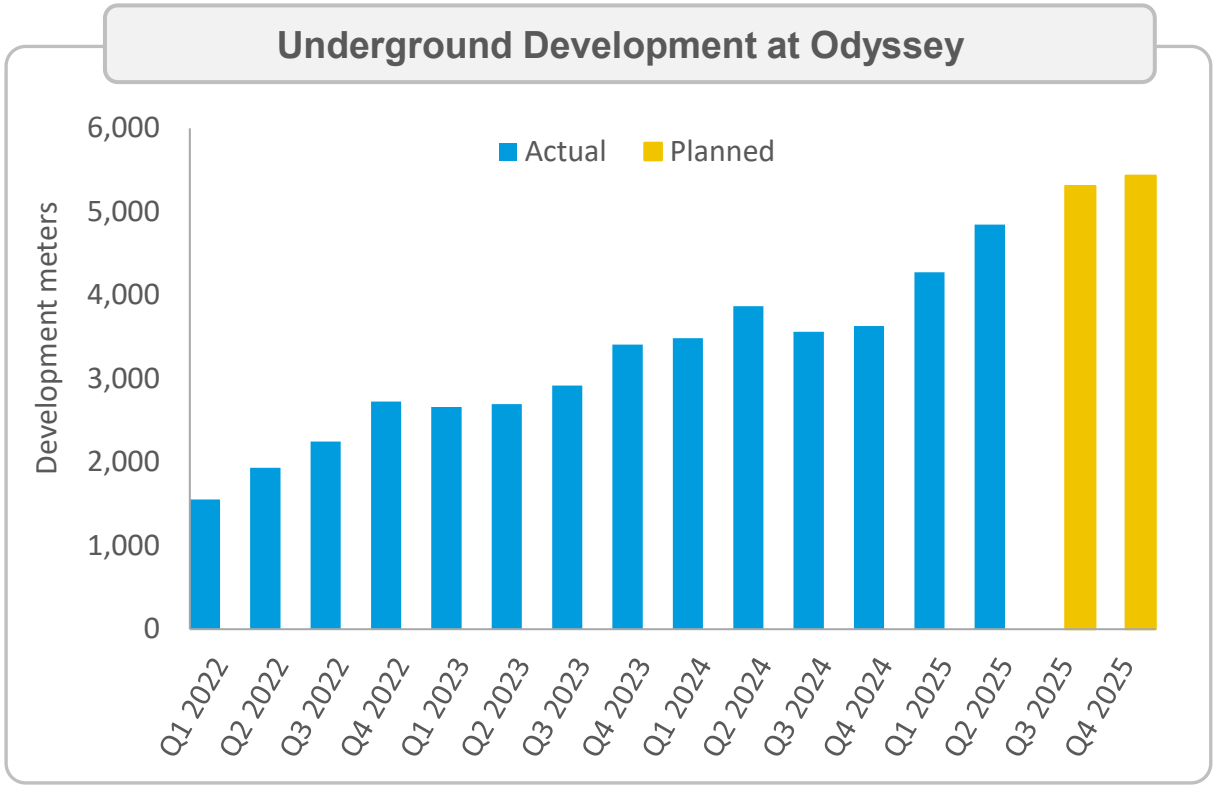
- Mucking
  - Development – Between shifts, improving cycling rate
  - Production – Between and during shifts in isolated stopes
- Hauling
  - First Epiroc MT65 truck operated autonomously
- Drilling
  - Two operators for three drill rigs
  - Development 20% remote; production 50% remote

Battery Electric Vehicles (BEVs)

- Focus on proven and reliable equipment
- Currently 27 BEVs (38% of mine fleet), mainly support equipment (Maclean) and drilling equipment (Epiroc)
- Production equipment under trial (trucks and scoops)

New Surface Control Room Under Construction

- Capacity for 24 remote operator stations





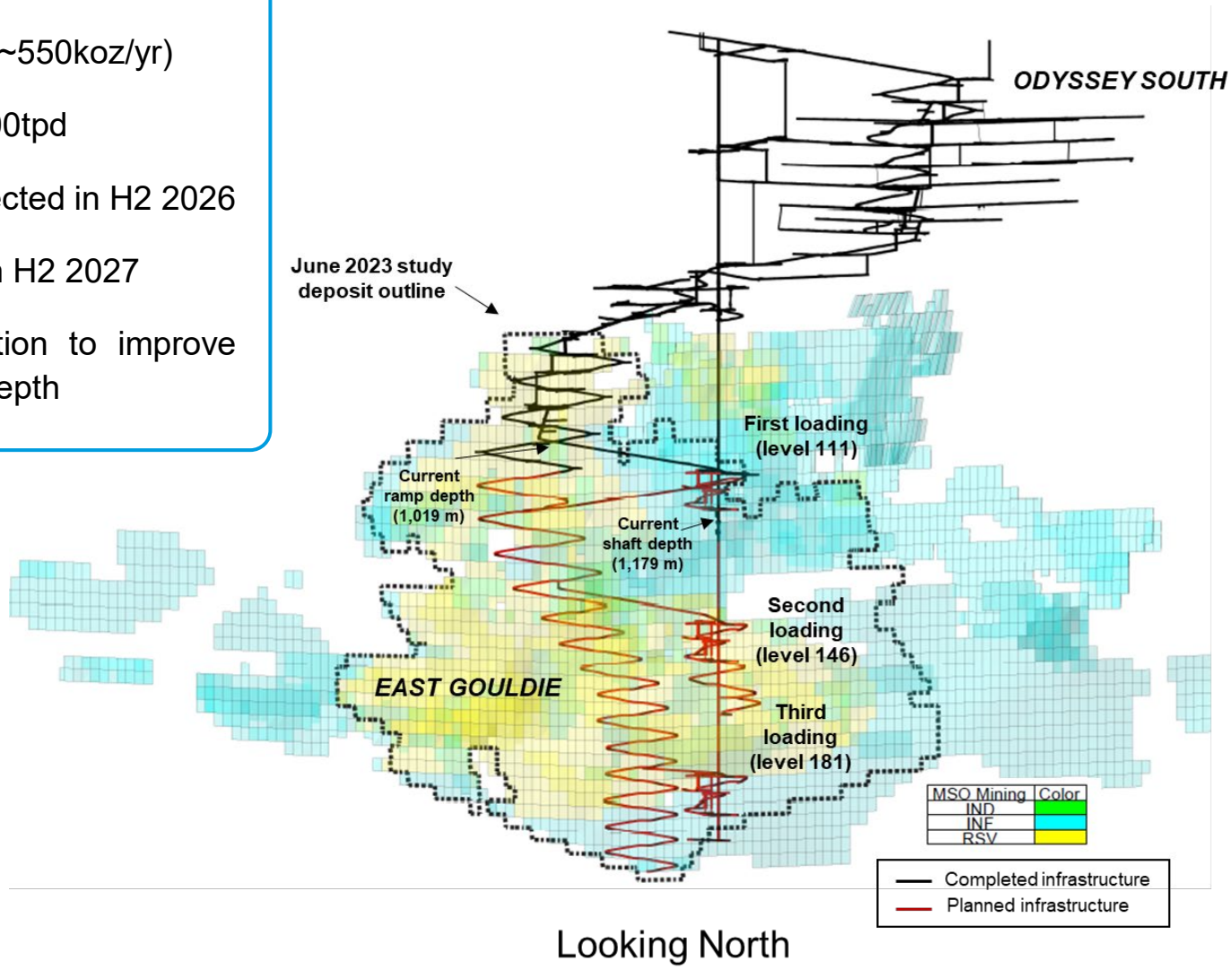


Canadian Malartic – Transition to the Largest Underground Gold Mine in Canada

Odyssey – Development Progressing on Budget and on Schedule

- Expected to be Canada's largest underground gold mine (~550koz/yr)
- Production from Odyssey South at design capacity of 3,500tpd
- Initial production via ramp from top of East Gouldie – expected in H2 2026
- Initial production via shaft from East Gouldie – expected in H2 2027
- First shaft – reviewing shaft extension and configuration to improve operational flexibility and continue unlocking potential at depth

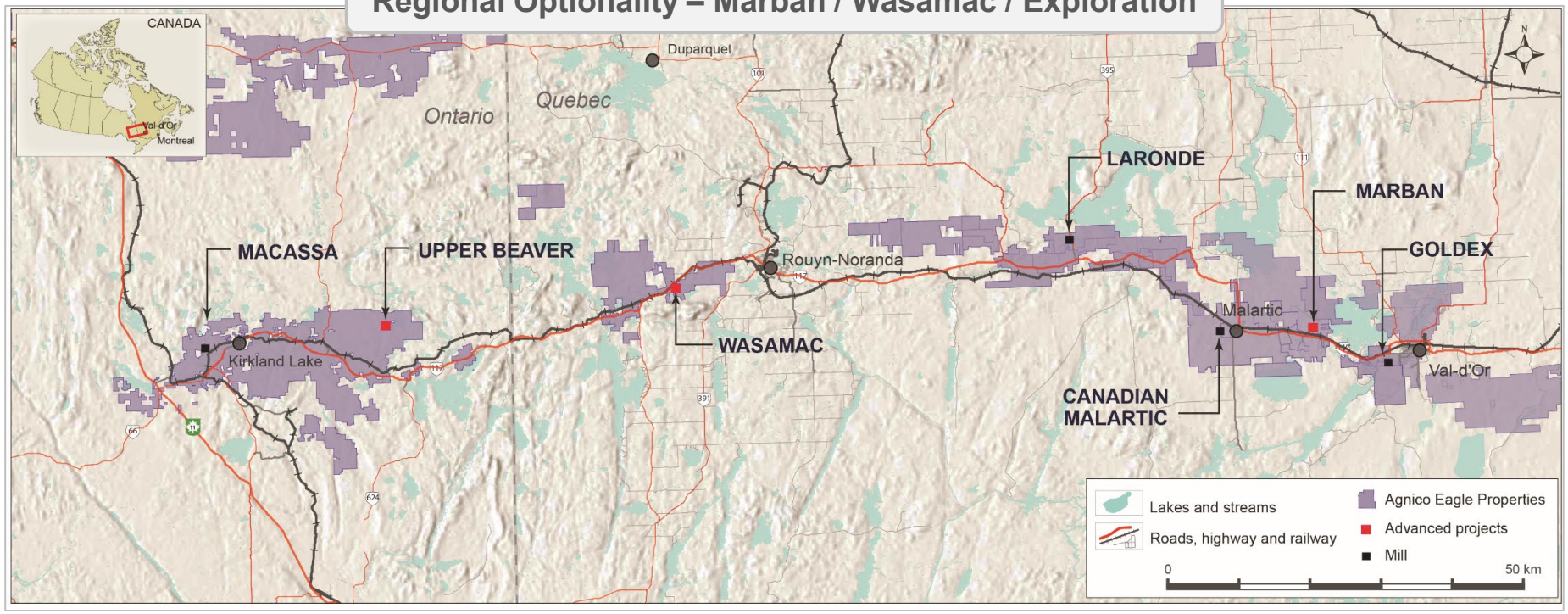




Canadian Malartic – Advancing Vision to Become 1Moz Annual Producer

Vision to 1Moz Annual Production	Description	Potential Annual Production (koz)	Mill Throughput (tpd)
Odyssey first shaft and ramp	Currently under construction	~550	19,000
Potential second shaft	Study under evaluation; update to be provided in 2027	~220	8,000 – 10,000
Marban	Open pit satellite deposit; drill program ongoing	~130	15,000
Wasamac	Underground satellite deposit; evaluation, permitting and community engagement ongoing	~100	3,000

Regional Optionality – Marban / Wasamac / Exploration



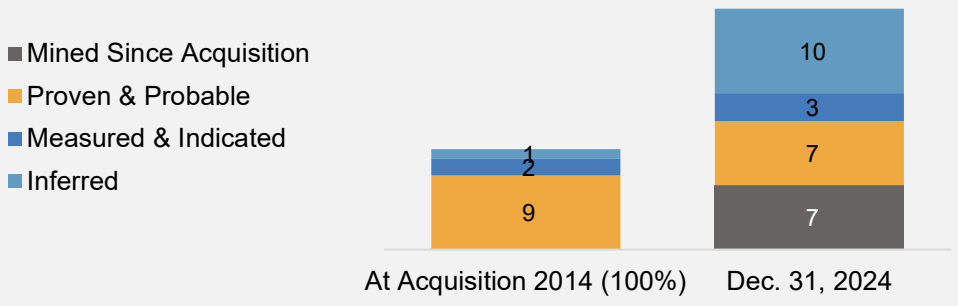
Canadian Malartic mill capacity ~60,000tpd

Odyssey – Growing a World-Class Asset

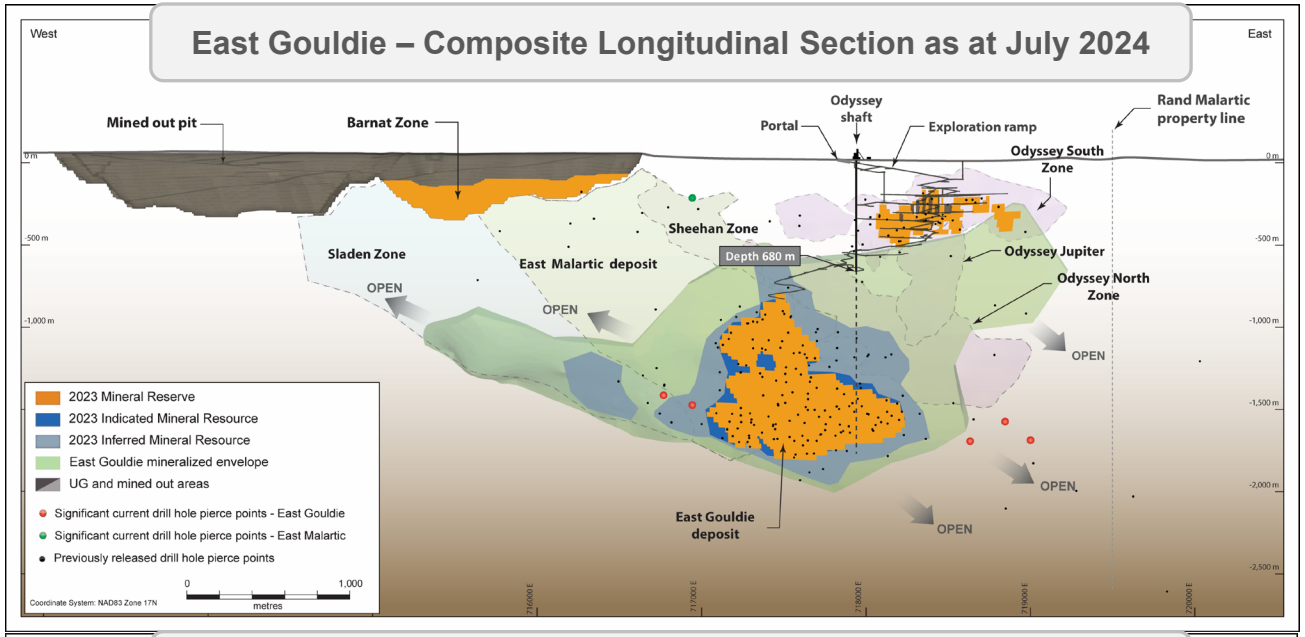
Continued Success with Drill Program

- Active drill program at Odyssey, Marban and camp
  - 217,568m drilled in 2024
  - 132,000m drilled in H1 2025
- Focus on expansion and conversion at East Gouldie (EG)
  - 1.3Moz added to inferred mineral resources at YE 2024
  - Expected addition of inferred mineral resources at EG at depth at YE 2025
  - Expected addition of indicated mineral resources and potential mineral reserves at EG Upper East extension at YE 2025
- Eclipse zone – drilling continues to expand this newly discovered zone

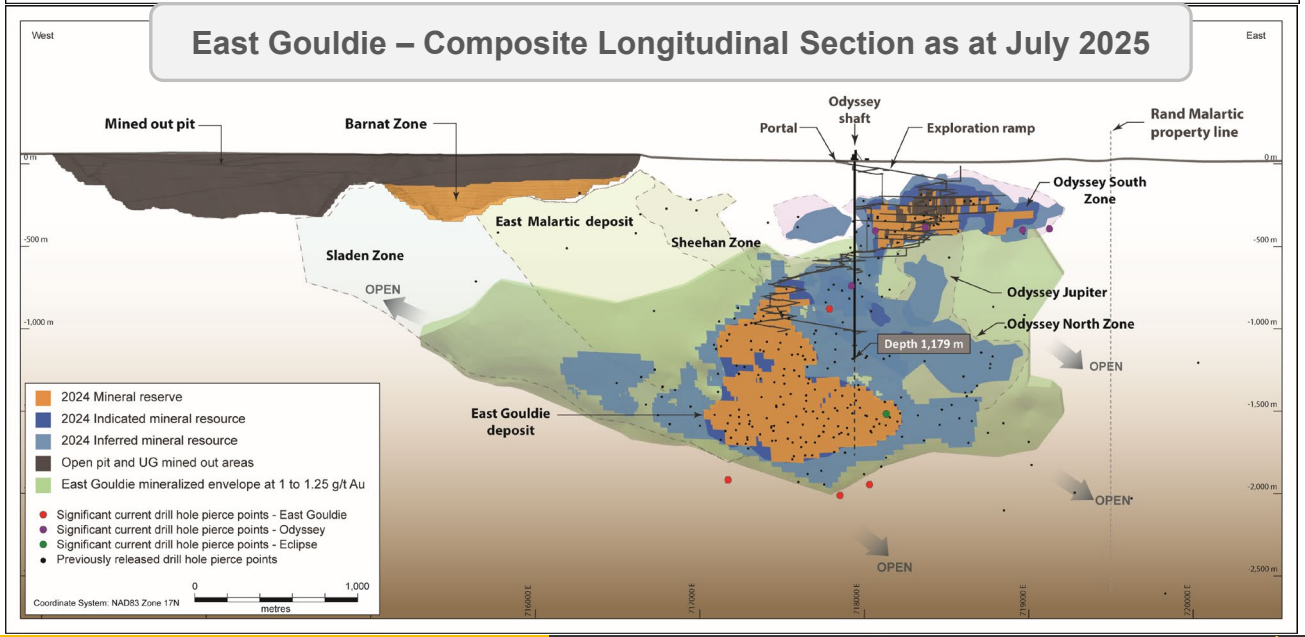
Mineral Reserves and Mineral Resources (Moz)



East Gouldie – Composite Longitudinal Section as at July 2024



East Gouldie – Composite Longitudinal Section as at July 2025



Ontario

Andre Leite

(VP Ontario)



Abitibi Ontario – A Long-term Operating Platform with Room to Grow

2025 Guidance[1]

Gold production – 1,030 koz
Total cash costs[2] – $770/oz

Mineral Reserve Base[3]

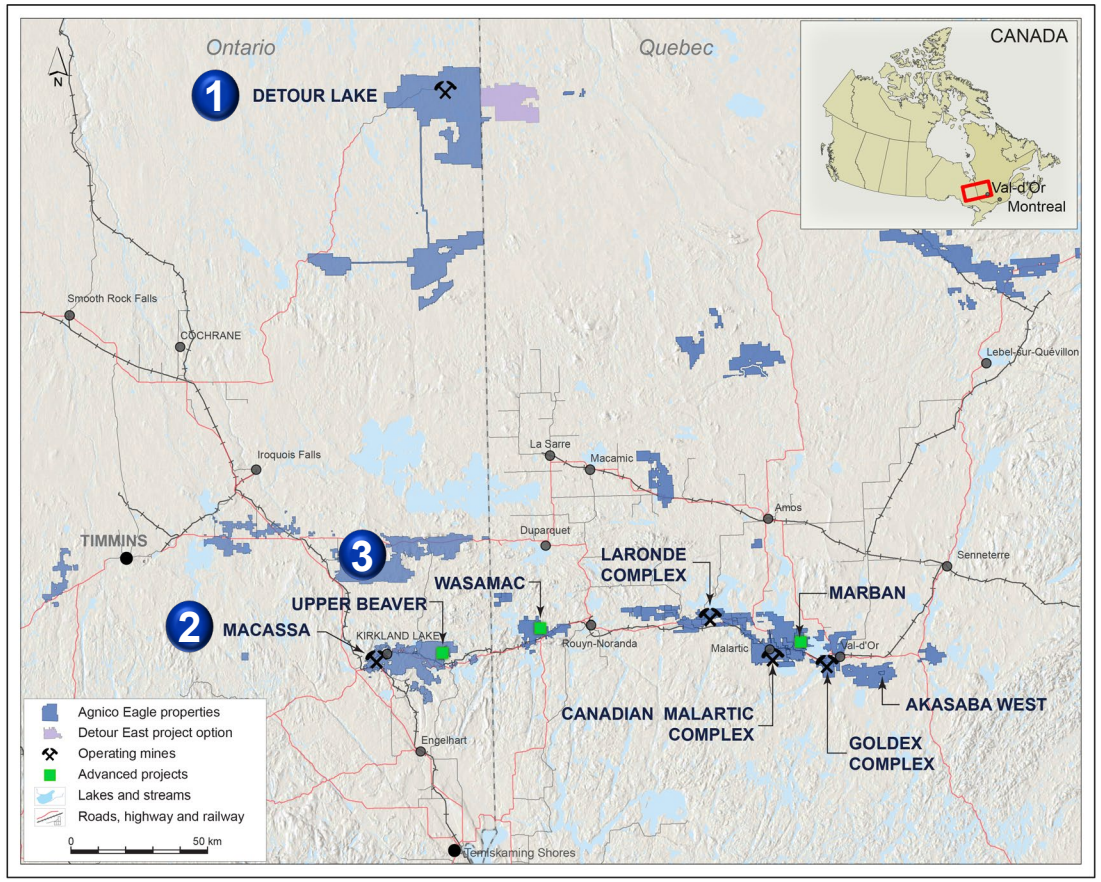
P&P: 27.2 Moz
M&I: 23.0 Moz
Inferred: 11.7 Moz

- Over 50 years in Abitibi region – strong technical expertise and an established network with employees, contractors, suppliers and government
- Detour Lake and the consolidation of the Kirkland Lake camp create a leading position in Ontario
- Working closely with governments to shape broader programs in Ontario
  - Secured C$15M funding from Skills Development Fund to support training of apprentices

~4,600
Site Employees and Contractors[4]

~7%
Site Employee Turnover[4]

~$1.3B
Local Procurement Spend[5]



1. **Detour Lake** – Largest gold mine in the Canada with a pathway to become a 1 Moz/yr producer
2. **Macassa** – One of the highest grade gold mines in the world, with over 90 years of operations
3. **Upper Beaver** – Advanced exploration project with low-risk opportunity to grow production in a prolific camp

[1] See AEM February 13, 2025 news release for 2025 Guidance
[2] Total cash costs per ounce is a non-GAAP measure, see *Notes to Investors* in this presentation
[3] See appendix for detailed breakdown of mineral reserves and mineral resources as at December 31, 2024
[4] As of June 30, 2025; turnover calculation annualized, based on permanent full-time employees at Detour Lake and Macassa
[5] Local procurement spend in 2024, including regional offices

Ontario – Significant Growth in Production Profile Over the Next Decade

Key Areas of Focus to Deliver on Growth Potential

Be the Employer and Partner of Choice

- Target and promote Northern Ontario employment
- Enhanced government support to training workforce in the North
- Agnico Eagle brand awareness – promotion of youth and First Nations in the North

Innovation and Continuous Improvement

- Internalization of workforce
- Digitization and mechanisation of Macassa – “turning the lights on”
- Crushing and grinding plant improvements
- Mill runtime and throughput optimization at Detour Lake to 29Mtpa

Growth Projects Studies and Execution

- Detour Lake underground – advancing exploration ramp
- Upper Beaver – advancing exploration ramp and exploration shaft
- Hammond Reef – studying future production optionality



Management visit with the Moose Cree First Nation



Electric rope shovel at Detour Lake

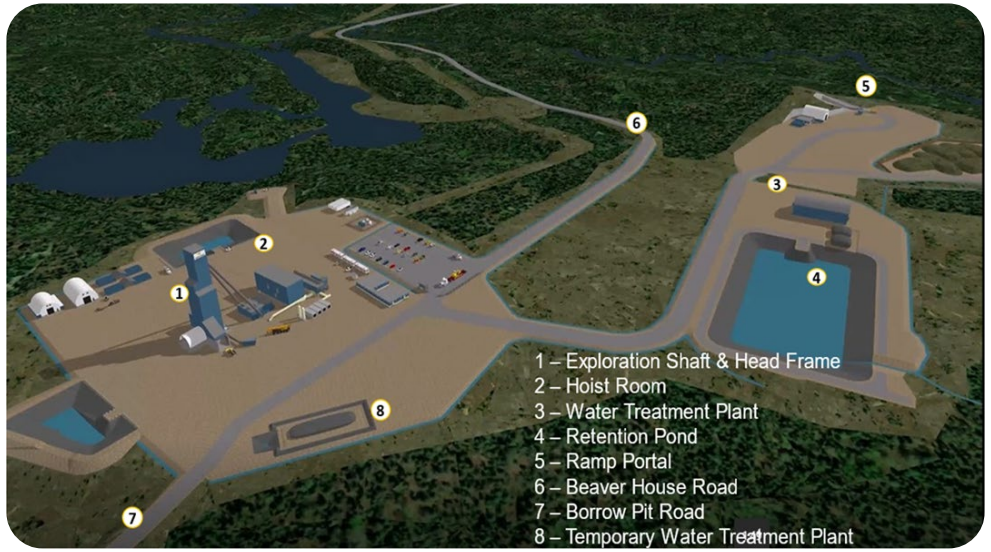


Underground bolter at Macassa

Upper Beaver – Construction of Exploration Infrastructure on Schedule

Advanced Exploration Project

- Exploration ramp to access bulk sample at level 160; exploration shaft to access bulk sample at level 760
- Potential production ramp-up starting as early as 2031 (open pit and underground mining at 5,000tpd)
- Exploration potential laterally, at depth, and regionally at Upper Canada and Anoki McBean

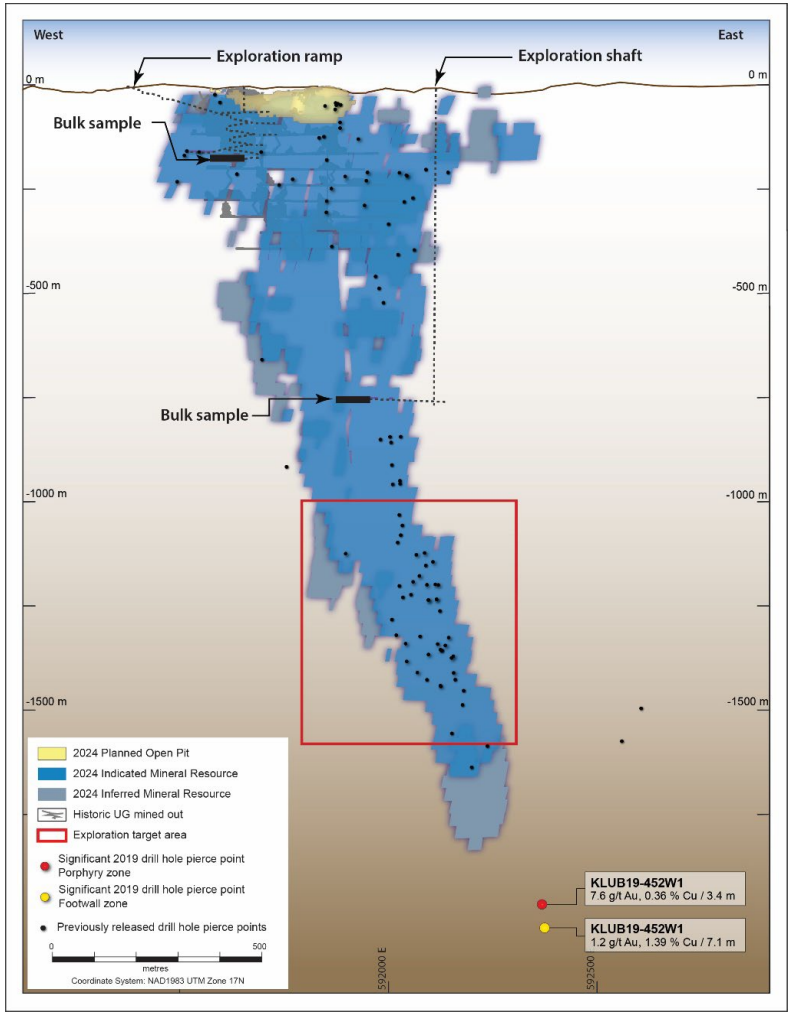


Planned infrastructure at Upper Beaver

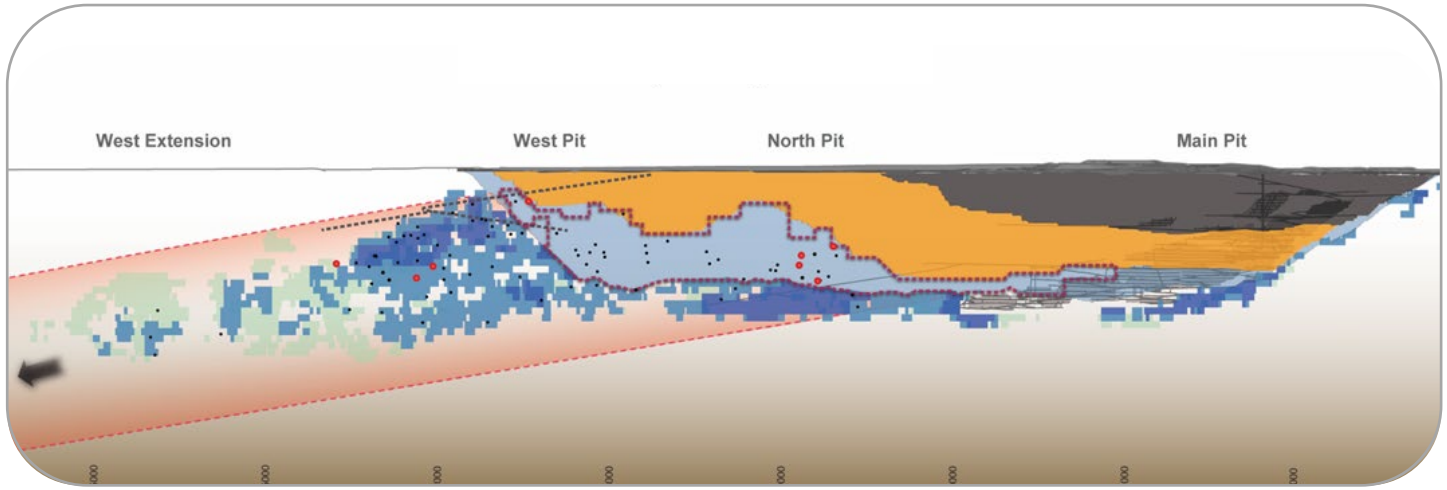
Shaft Headframe



Composite Longitudinal Section



Detour Lake – Advancing the Pathway to 1Moz Annual Production



Detour Lake composite longitudinal section



Detour Lake underground portal

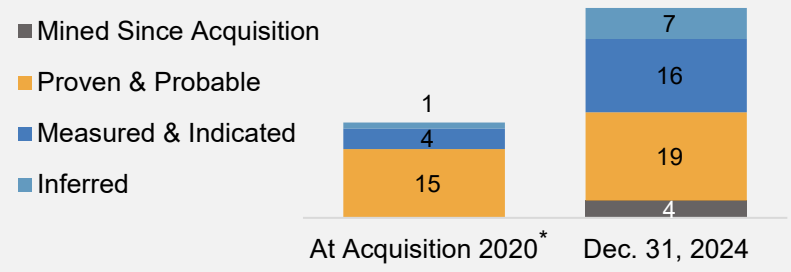
- **Detour Lake** – World class asset, largest producing gold mine in Canada, with a mine life until 2050s and a pathway to become a 1Moz annual producer starting in 2030
- **Detour Lake underground**
  - Simple underground mine design, with conveyor for material handling
  - Bulk mining operation – 11,200tpd of feed at 2.46g/t; transverse mining with 40m sub-level
  - Drilling, engineering, optimization studies and permitting activities ongoing, with project update expected in 2027
- Surface infrastructure completed; ramp excavation commenced with portal completion in Q2 2025 and first blast in July 2025
- Targeting collection of bulk sample in West extension zone in early 2027

Detour Lake – Canada's Largest Gold Mine with Room to Grow

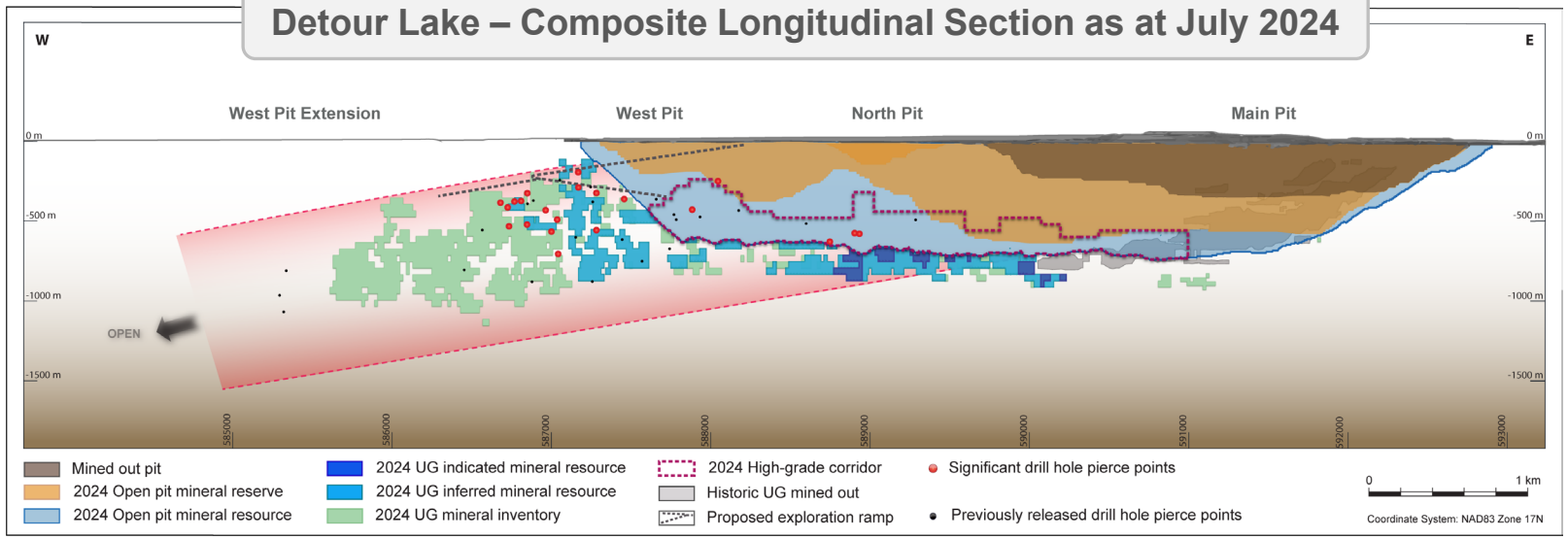
Expanding Underground Potential

- Focus on the mineralization below and to the west of the mineral resource pit
  - 221,000m drilled in 2024
  - 102,500m drilled in H1 2025
- Addition of 1.9Moz indicated mineral resources and 2.1Moz of inferred mineral resources at YE 2024
- **West Pit zone** – High intensity drilling at depth continued to validate the current geological interpretation
- **West Extension zone** – Drilling confirmed the grades and continuity of mineralization in the western plunge of the deposit

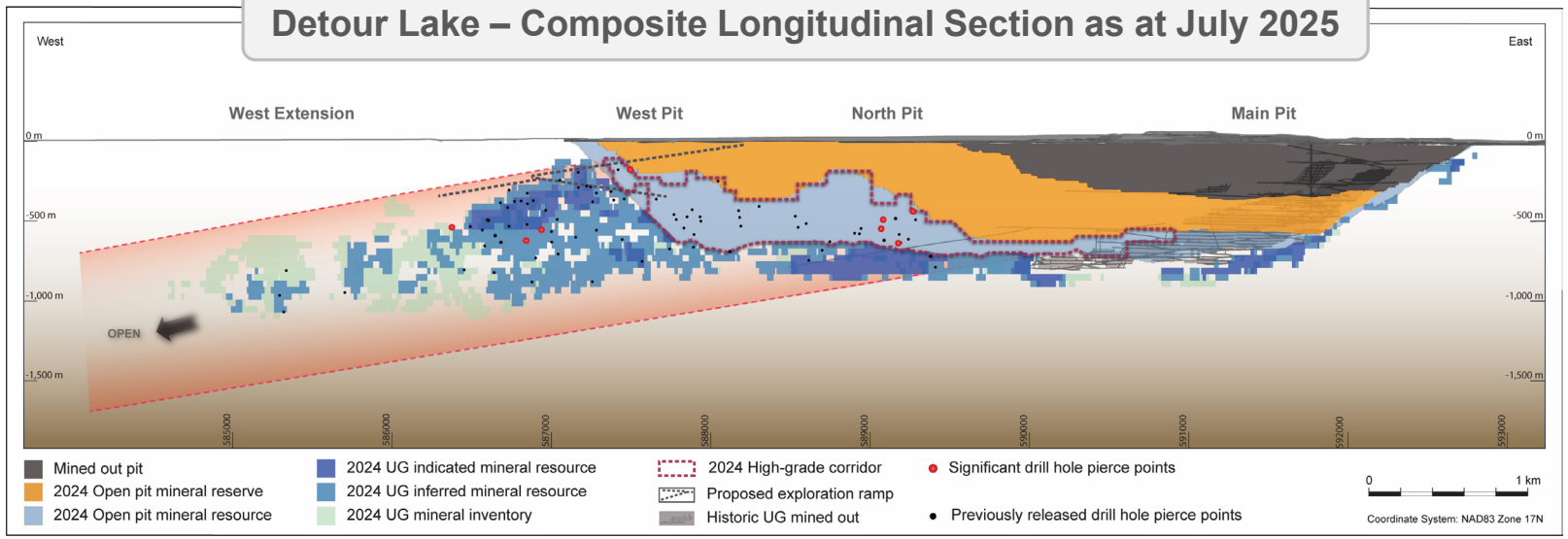
Mineral Reserves and Mineral Resources (Moz)



Detour Lake – Composite Longitudinal Section as at July 2024



Detour Lake – Composite Longitudinal Section as at July 2025



*Acquisition of Detour Lake mine by Kirkland Lake Gold

Nunavut

Chris Adams

(VP Nunavut)



Nunavut – Capitalizing on Our Expertise in the North

2025 Guidance[1]

Gold production – 880 koz
Total cash costs[2] – $984/oz

Mineral Reserve Base[3]

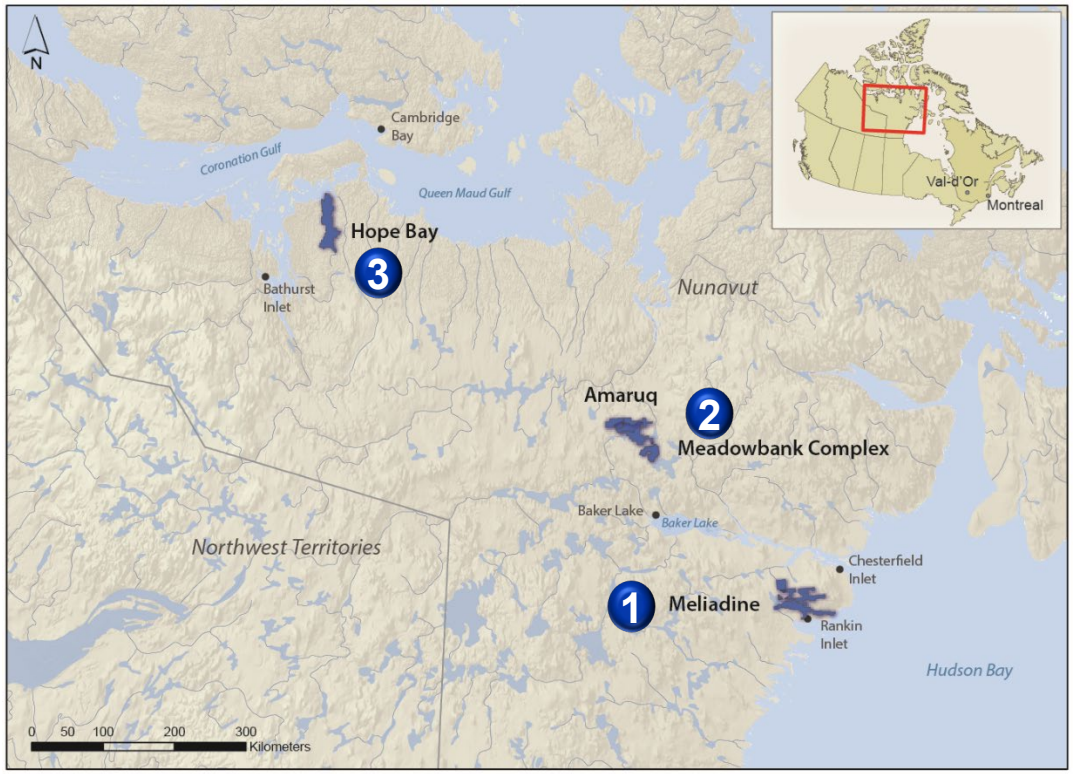
P&P: 8.4 Moz
M&I: 5.1 Moz
Inferred: 5.1 Moz

- Agnico represents ~25% of total GDP, with mining activities ~47% of total GDP
- Over 17 years of exploration and operations experience in the region – supported by Abitibi and Quebec platforms
- Integrating Inuit culture and traditional knowledge
  - 11% employees hired locally
  - 386 Inuit employees

~3,400
Site Employees and Contractors[4]

~8%
Site Employee Turnover[4]

~$1B
Local Procurement Spend[5]



1. **Meliadine** – Optimizing mill to 6,500tpd
2. **Meadowbank** – Exploring options to extend mine life beyond 2028, with a focus on the underground
3. **Hope Bay** – Advancing the potential for a larger production scenario with incorporation of positive exploration results from Patch 7 zone

[1] See AEM February 13, 2025 news release for 2025 Guidance
[2] Total cash costs per ounce is a non-GAAP measure, see *Notes to Investors* in this presentation
[3] See appendix for detailed breakdown of mineral reserves and mineral resources as at December 31, 2024
[4] As of June 30, 2025; turnover calculation annualized, based on permanent full-time employees at Meadowbank, Meliadine and Hope Bay
[5] Local procurement spend in 2024, including regional offices

Nunavut – Leveraging Technology and Innovation

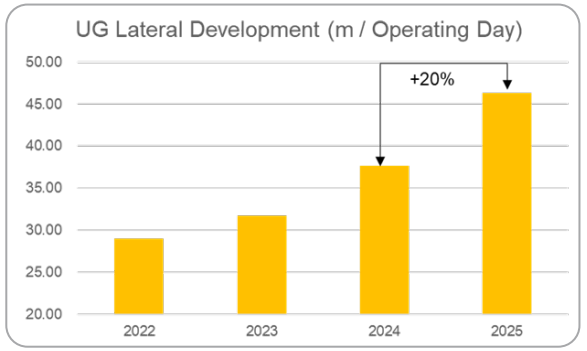
Meliadine

Underground Control Room / Dispatch System

- To better understand delays and improve operational performance
- Over 8% increase in underground hauling
- Over 20% increase in development

Ventilation on Demand (VOD)

- Reduction of fuel consumption to focus ventilation where and when required
- ~81% of fans equipped with VOD; monthly savings of $460k (projected $5.5M/yr)





Ventilation on Demand

Meadowbank

Optimization of Long-Haul Trucking with AI

- Using AI to make shift changes more efficient and increase long-haul truck utilization, a process critical to the Meadowbank value chain
- Targeting productivity improvement up to 5% (~285kt per year)



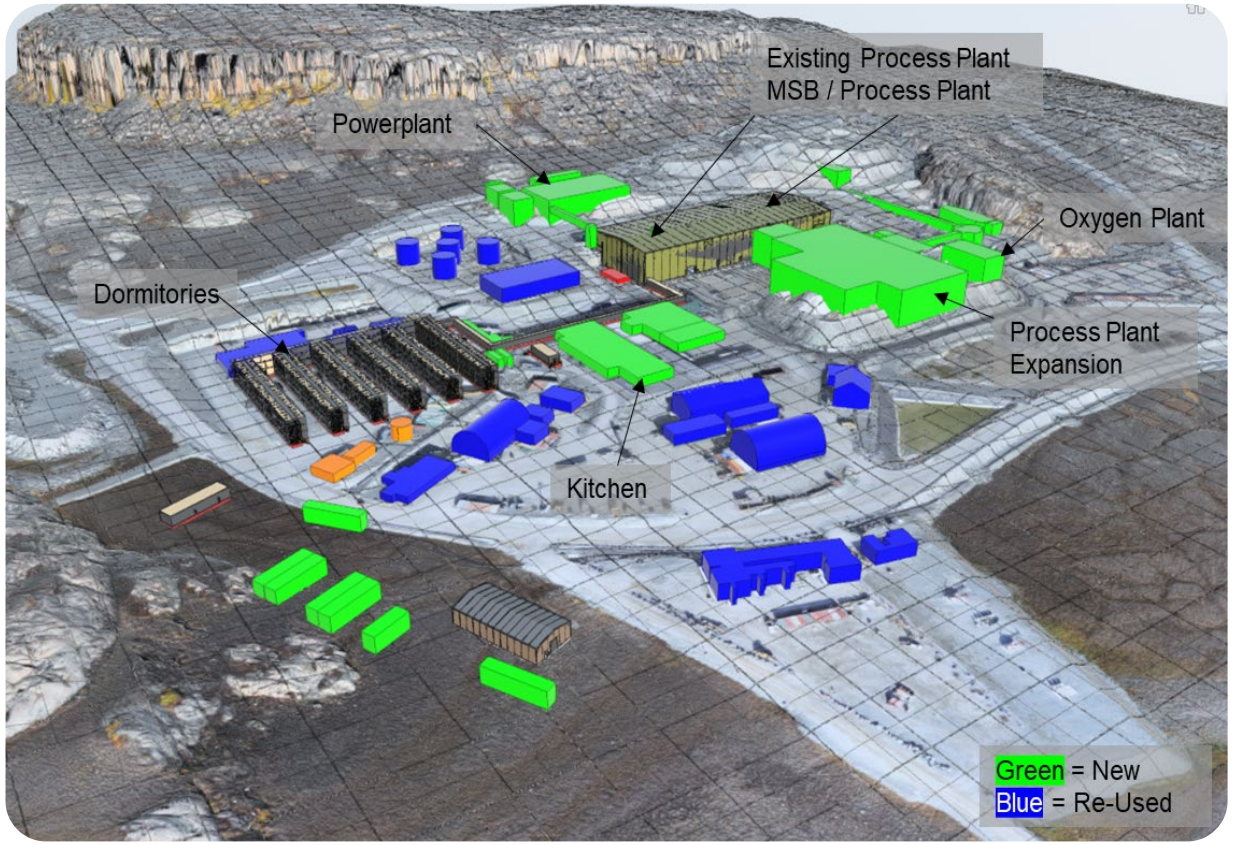
Long-haul truck

Hope Bay – Potential to Become a 400koz Annual Producer

Conceptual Project Re-development

- Operations at Hope Bay were suspended in 2021 due to unsustainable operational model
- Recent exploration success shows potential for project re-development
  - Upgrading site infrastructure and advancing site preparedness
  - Advancing engineering with a target of 40-50% completion by H1 2026
- Project concept
  - Mining simultaneously from Madrid, Patch 7 and then Doris
  - Upgrade Doris process plant, with a final design at 6,000tpd, supporting ~400koz/yr gold production
- Project update expected in H1 2026, with initial production starting as early as 2030

Conceptual Design for Hope Bay's Surface Infrastructure



Hope Bay – Construction Progressing Ahead of Schedule

Mill Dismantling





Robert's Bay Transit Pad and Jetty



Naartok Exploration Ramp at Madrid



Camp Upgrade – New Wing with 135 Rooms Installed



Exploration Trail and Access to Patch 7 Completed

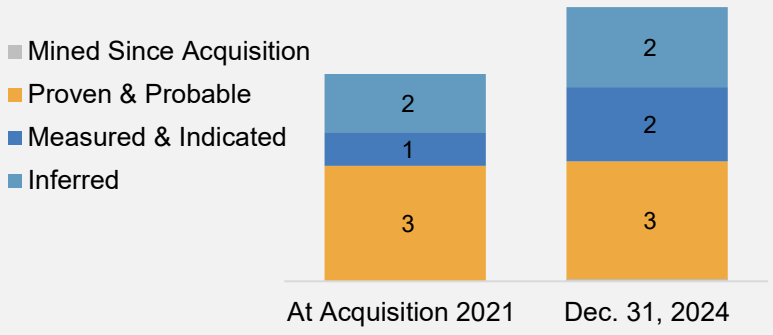


Hope Bay – Continued Exploration Success Supports Project Redevelopment

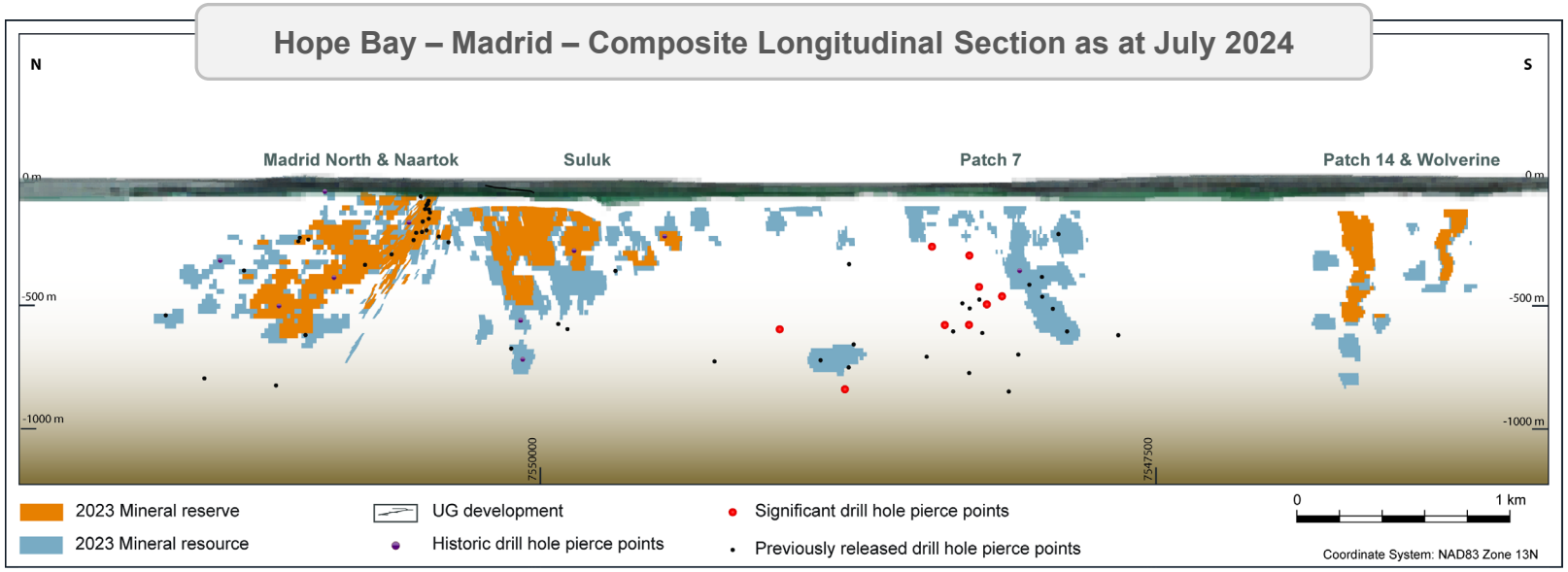
Expanding Underground Potential

- Drill program focused at Madrid
  - 118,631m drilled in 2024
  - 68,800m drilled in H1 2025
- Addition of 0.8Moz indicated mineral resources and 0.2Moz inferred mineral resources at YE 2024, mostly at Patch 7
- **Patch 7 and gap area between Patch 7 and Suluk** – Drill results continue to demonstrate mineralization continuity and support the potential for mineral resource expansion at YE 2025

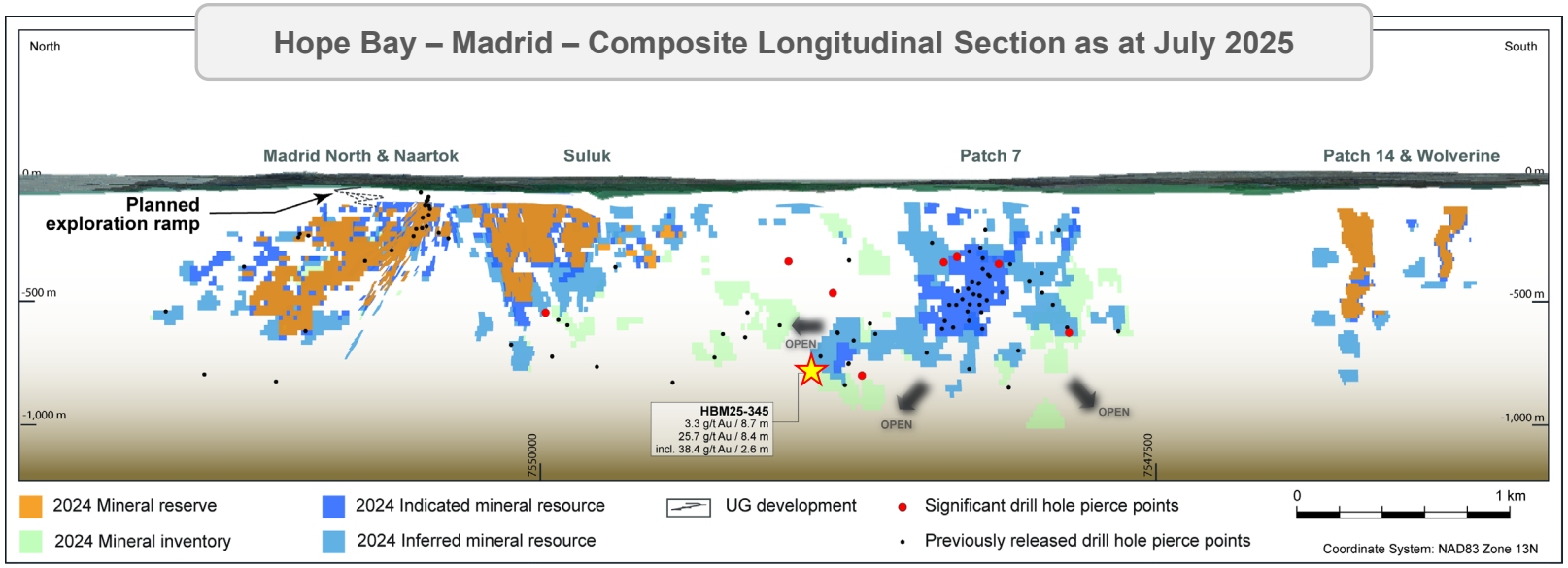
Mineral Reserves and Mineral Resources (Moz)



Hope Bay – Madrid – Composite Longitudinal Section as at July 2024



Hope Bay – Madrid – Composite Longitudinal Section as at July 2025



Construction Update

Daniel Seguin

(VP Construction)



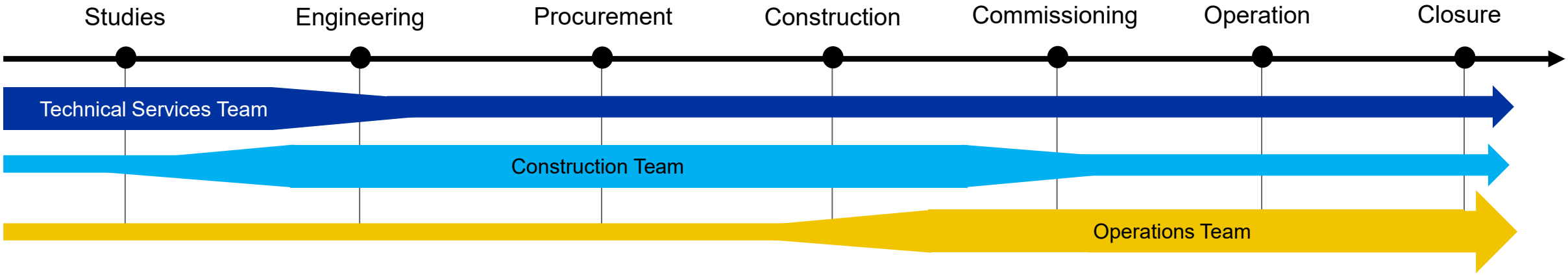
The Agnico Eagle Way – Integrated Process Throughout the Project

People

- Empowering individuals, strengthening team capabilities and development
- Ensuring continuity across project phases
- Achieving health and safety performance better than industry benchmarks[1]
  - Medical aid: 1.85 AEM vs. 4.13
  - First aid: 0.21 AEM vs. 1.07

Process

- Strategic investments initiated at early project stages
- Systematic integration of lessons learned
- Leveraging historical data (design, budget, schedule, scope)
- Adoption and integration of advanced technologies



[1] As per the Association of Workers' Compensation Boards of Canada, NWISP Publication

Construction Team – Two Decades of In-House Expertise

Who We Are

- Agnico Eagle's core construction team responsible for all major projects

What We Do

- Manage all aspects of the engineering, procurement and construction management (EPCM) for major projects

How We Do It

- Core team of employees with support from consultants and contractors
- Being a partner with our consultants and contractors is a key to success
- Having a shared objective/vision
- Projects designed using Company standards, processes and tools



Construction team members at Odyssey

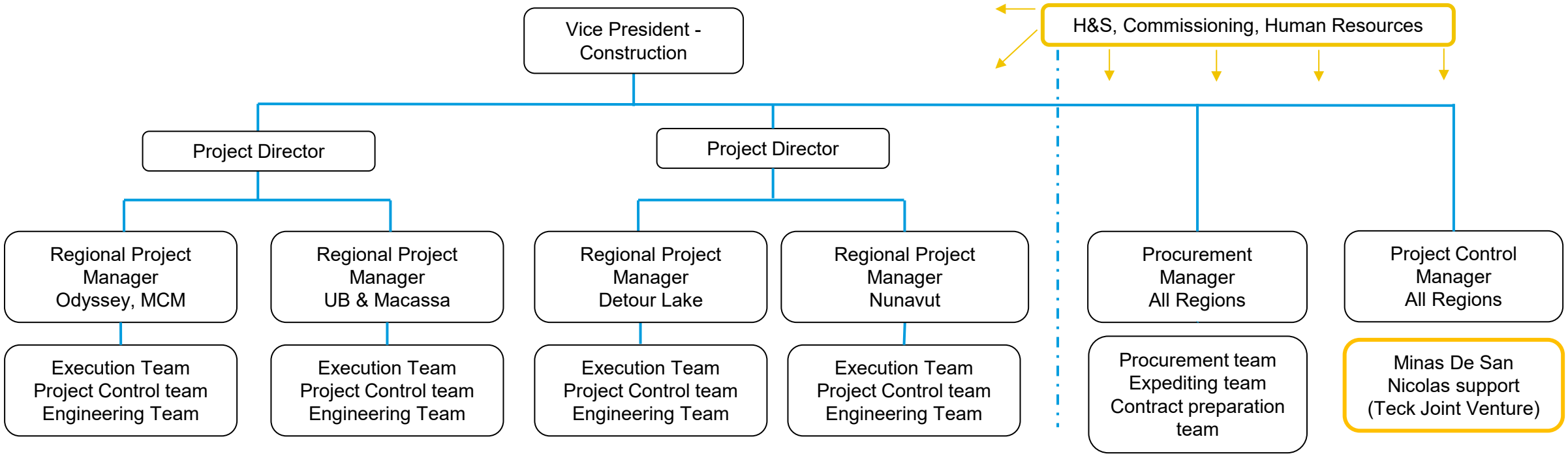
Project execution approach delivers high quality projects through **ownership**, **transparency** on processes and a high level of detail ensuring **visibility** on the outcome

Ownership

Transparency

Visibility

Construction Team Structure



- ~300 employees with diversified skillsets within the Agnico Eagle construction team
- By using the same tools, processes and standards, the team gains the flexibility to transition seamlessly between projects, minimizing ramp-up time and enabling each member to contribute their strengths where they are most needed



Construction team members at Upper Beaver hoist room

Agnico Eagle Construction Team to Celebrate 20th Anniversary in 2026

2006-2008
- LaRonde II
- Goldex

2008-2011
- Meadowbank
- Lapa
- Pinos Altos
- Kittila

2016-2019
- Meliadine
- Amaruq

2020-2023
- Meliadine expansion
- Kittila shaft

2021+
- Odyssey

2024+
- Upper Beaver exploration
- Detour Lake UG exploration

What's next:
- Detour Lake pathway to 1Moz?
- Canadian Malartic vision to 1Moz?
- Hope Bay?

Agnico Eagle's entrepreneurial vision began with the early development of the LaRonde mine and its multiple phases of expansion



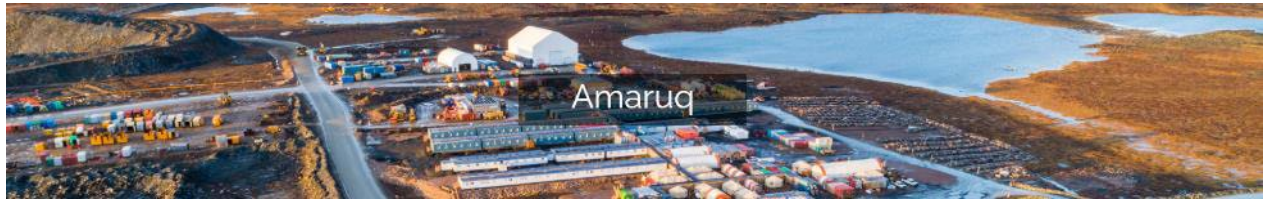












Meliadine – Success Story



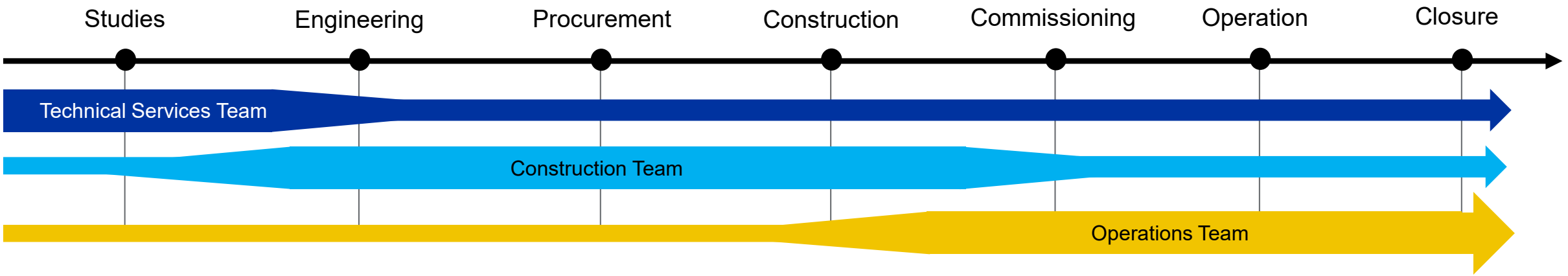
Meliadine operations



Meliadine mill



Meliadine operations



Conclusion

Ammar Al-Joundi

(President & CEO)



High-Quality Business Positioned to Generate Strong Returns

AGNICO EAGLE



Low-Risk Mining Jurisdictions

Multi-mine, multi-decade geologic potential

Multi-decade political stability

Regional focus maintaining a manageable business



Highest Quality Senior Gold Producer

High sustainability standards with multi-decade investment horizon

Disciplined capital investments based on technical and regional knowledge

Creating value through the drill bit and technical expertise



Uniquely Positioned

High-quality project pipeline in core operating regions with unique potential to leverage existing assets

Competitive advantage from over 50 years of operations in Canada

Unique mining expertise in Nunavut



Strong Financial Returns

Emphasis on per share value creation

Strong financial position to fund growth projects, strengthen balance sheet and return capital to shareholders

42 consecutive years of dividend payments

Mineral Reserves and Mineral Resources



2024 Mineral Reserves and Mineral Resources*

AGNICO EAGLE

Mineral Reserves as at December 31, 2024														
Operation / Project			**Proven**				**Probable**				**Proven & Probable**			
Gold	Mining Method	AEM Share	000 Tonnes	g/t	000 Oz Au	Metallurgical Recovery (%)	000 Tonnes	g/t	000 Oz Au	Metallurgical Recovery (%)	000 Tonnes	g/t	000 Oz Au	Metallurgical Recovery (%)
LaRonde mine[1]	U/G	100%	2,398	4.84	373	94.6	8,334	6.38	1,709	94.6	10,731	6.03	2,081	94.6
LaRonde Zone 5[2]	U/G	100%	5,026	2.10	339	94.7	4,241	2.34	319	94.7	9,267	2.21	659	94.7
LaRonde Total			**7,424**	**2.98**	**712**		**12,574**	**5.02**	**2,028**		**19,998**	**4.26**	**2,740**	
Canadian Malartic mine[3]	O/P	100%	40,383	0.52	677	84.9	34,533	1.14	1,267	91.7	74,916	0.81	1,944	89.3
Odyssey deposit[4]	U/G	100%	36	2.41	3	—	4,318	2.27	315	95.0	4,354	2.27	317	95.0
East Gouldie[5]	U/G	100%	—	—	—	—	48,278	3.37	5,236	94.4	48,278	3.37	5,236	94.4
Canadian Malartic Total			**40,419**	**0.52**	**680**		**87,128**	**2.43**	**6,818**		**127,547**	**1.83**	**7,497**	
Goldex[6]	U/G	100%	5,472	1.43	251	89.1	10,137	1.65	538	85.8	15,609	1.57	789	86.9
Akasaba West[7]	O/P	100%	846	0.82	22	77.0	3,948	0.91	116	77.0	4,794	0.90	138	77.0
Goldex Total			**6,318**	**1.34**	**273**		**14,085**	**1.44**	**654**		**20,403**	**1.41**	**927**	
Wasamac	U/G	100%	—	0.00	—	—	14,757	2.90	1,377	89.7	14,757	2.90	1,377	89.7
Quebec Total			**54,161**	**0.96**	**1,665**		**128,545**	**2.63**	**10,876**		**182,706**	**2.13**	**12,541**	
Detour Lake (At or above 0.5 g/t)	O/P	100%	75,405	1.08	2,616	92.0	447,790	0.90	13,020	92.0	523,195	0.93	15,636	92.0
Detour Lake (Below 0.5 g/t)	O/P	100%	53,049	0.42	717	92.0	218,861	0.38	2,698	92.0	271,910	0.39	3,415	92.0
Detour Lake Total[8]			**128,454**	**0.81**	**3,333**		**666,651**	**0.73**	**15,718**		**795,105**	**0.75**	**19,051**	
Macassa[9]	U/G	100%	325	13.24	138	97.1	5,096	10.32	1,691	97.1	5,421	10.50	1,829	97.1
Macassa Near Surface[10]	U/G	100%	4	7.76	1	95.0	65	5.15	11	95.0	69	5.31	12	95.0
AK deposit[11]	U/G	100%	23	5.11	4	93.7	1,514	4.71	229	93.7	1,537	4.71	233	93.7
Macassa Total			**352**	**12.65**	**143**		**6,675**	**9.00**	**1,931**		**7,027**	**9.18**	**2,074**	
Upper Beaver[12]	O/P	100%	—	—	—	—	3,235	1.82	189	95.5	3,235	1.82	189	95.5
Upper Beaver[12]	U/G	100%	—	—	—	—	19,946	4.02	2,579	95.5	19,946	4.02	2,579	95.5
Upper Beaver Total			**—**	**—**	**—**		**23,181**	**3.71**	**2,768**		**23,181**	**3.71**	**2,768**	
Hammond Reef[13]	O/P	100%	—	—	—	—	123,473	0.84	3,323	89.2	123,473	0.84	3,323	89.2
Ontario Total			**128,806**	**0.84**	**3,476**		**819,979**	**0.90**	**23,740**		**948,785**	**0.89**	**27,216**	
Amaruq	O/P	100%	3,310	1.81	193	90.7	8,657	3.33	928	90.7	11,967	2.91	1,121	90.7
Amaruq	U/G	100%	45	4.86	7	90.7	2,858	5.23	481	90.7	2,903	5.23	488	90.7
Meadowbank Total[14]			**3,355**	**1.86**	**200**		**11,516**	**3.80**	**1,408**		**14,871**	**3.36**	**1,609**	
Meliadine	O/P	100%	324	3.47	36	96.0	5,241	4.10	690	96.0	5,565	4.06	726	96.0
Meliadine	U/G	100%	1,666	6.93	371	96.0	12,557	5.62	2,268	96.0	14,223	5.77	2,639	96.0
Meliadine Total[15]			**1,990**	**6.37**	**407**		**17,798**	**5.17**	**2,958**		**19,788**	**5.29**	**3,365**	
Hope Bay[16]	U/G	100%	93	6.77	20	87.5	16,120	6.52	3,378	87.5	16,212	6.52	3,398	87.5
Nunavut Total			**5,438**	**3.59**	**628**		**45,433**	**5.30**	**7,744**		**50,871**	**5.12**	**8,372**	
Fosterville[17]	U/G	100%	888	5.77	165	92.0	8,666	5.33	1,486	92.0	9,553	5.37	1,650	92.0
Australia Total			**888**	**5.77**	**165**		**8,666**	**5.33**	**1,486**		**9,553**	**5.37**	**1,650**	
Kittila[18]	U/G	100%	616	4.33	86	86.4	24,782	4.16	3,314	86.4	25,398	4.16	3,400	86.4
Europe Total			**616**	**4.33**	**86**		**24,782**	**4.16**	**3,314**		**25,398**	**4.16**	**3,400**	
Pinos Altos	O/P	100%	—		—	—	1,884	1.04	63	94.4	1,884	1.04	63	94.4
Pinos Altos	U/G	100%	1,484	2.09	100	94.0	3,589	2.35	271	94.1	5,072	2.27	370	94.1
Pinos Altos Total[19]			**1,484**	**2.09**	**100**		**5,472**	**1.90**	**334**		**6,956**	**1.94**	**433**	
San Nicolas[20]	O/P	50%	23,858	0.41	314	16.5	28,761	0.39	358	18.5	52,619	0.40	672	17.6
Mexico Total			**25,341**	**0.51**	**414**		**34,234**	**0.63**	**691**		**59,575**	**0.58**	**1,105**	
Total Gold			**215,249**	**0.93**	**6,433**		**1,061,639**	**1.40**	**47,852**		**1,276,888**	**1.32**	**54,284**	

*See AEM February 13, 2025 news release for further details on the mineral reserves and mineral resources as at December 31, 2024

2024 Mineral Reserves and Mineral Resources (continued)

Mineral Reserves as at December 31, 2024

Operation / Project			Proven				Probable				Proven & Probable			
Silver	Mining Method*	AEM Share	000 Tonnes	g/t	000 Oz Ag	Metallurgical Recovery (%)	000 Tonnes	g/t	000 Oz Ag	Metallurgical Recovery (%)	000 Tonnes	g/t	000 Oz Ag	Metallurgical Recovery (%)
LaRonde mine	U/G	100%	2,398	13.29	1,024	77.4	8,334	21.67	5,805	77.4	10,731	19.79	6,830	77.4
Pinos Altos	O/P	100%	—	0.00	—	—	1,884	32.53	1,970	—	1,884	32.53	1,970	44.5
Pinos Altos	U/G	100%	1,484	48.13	2,296	46.4	3,589	36.72	4,236	46.4	5,072	40.05	6,532	48.1
Pinos Altos Total			**1,484**	**48.13**	**2,296**		**5,472**	**35.28**	**6,206**		**6,956**	**38.02**	**8,502**	
San Nicolas	O/P	50%	23,858	23.93	18,356	39.3	28,761	20.91	19,333	39.3	52,619	22.28	37,689	38.6
Total Silver			**27,739**	**24.31**	**21,677**		**42,567**	**22.90**	**31,344**		**70,307**	**23.46**	**53,021**	
Copper	Mining Method*	AEM Share	000 Tonnes	%	Tonnes Cu	Metallurgical Recovery (%)	000 Tonnes	%	Tonnes Cu	Metallurgical Recovery (%)	000 Tonnes	%	Tonnes Cu	Metallurgical Recovery (%)
LaRonde mine	U/G	100%	2,398	0.20	4,808	83.8	8,334	0.30	25,224	83.8	10,731	0.28	30,033	83.8
Akasaba West	O/P	100%	846	0.49	4,144	77.4	3,948	0.50	19,851	77.4	4,794	0.50	23,995	77.4
Upper Beaver	O/P	100%	—	—	—	—	3,235	0.14	4,477	79.2	3,235	0.14	4,477	79.2
Upper Beaver	U/G	100%	—	—	—	—	19,946	0.25	50,453	79.2	19,946	0.25	50,453	79.2
Upper Beaver Total			**—**	**—**	**—**		**23,181**	**0.24**	**54,930**		**23,181**	**0.24**	**54,930**	
San Nicolas	O/P	50%	23,858	1.26	299,809	77.7	28,761	1.01	291,721	78.8	52,619	1.12	591,530	78.2
Total Copper			**27,102**	**1.14**	**308,761**		**64,224**	**0.61**	**391,727**		**91,326**	**0.77**	**700,488**	
Zinc	Mining Method*	AEM Share	000 Tonnes	%	Tonnes Zn	Metallurgical Recovery (%)	000 Tonnes	%	Tonnes Zn	Metallurgical Recovery (%)	000 Tonnes	%	Tonnes Zn	Metallurgical Recovery (%)
LaRonde mine	U/G	100%	2,398	0.49	11,803	66.9	8,334	1.12	93,022	66.9	10,731	0.98	104,825	66.9
San Nicolas	O/P	50%	23,858	1.61	383,313	81.2	28,761	1.37	394,115	80.5	52,619	1.48	777,428	80.9
Total Zinc			**26,256**	**1.50**	**395,115**		**37,095**	**1.31**	**487,137**		**63,351**	**1.39**	**882,252**	

*Open Pit ("O/P"), Underground ("U/G")
[1] LaRonde mine: Net smelter value cut-off varies according to mining type and depth, not less than C$87/t for LP1 (Area 11-3) and not less than C$210/t for LaRonde.
[2] LaRonde Zone 5: Gold cut-off grade varies according to stope size and depth, not less than 1.44 g/t.
[3] Canadian Malartic: Gold cut-off grade is 0.35 g/t.
[4] Odyssey deposit: Gold cut-off grade varies according to mining zone and depth, not less than 1.51 g/t.
[5] East Gouldie: Gold cut-off grade not less than 1.62 g/t.
[6] Goldex: Gold cut-off grade varies according to mining type and depth, not less than 0.90 g/t.
[7] Akasaba West: Net smelter value cut-off varies, not less than C$31.96/t.
[8] Detour Lake: Gold cut-off grade is 0.30 g/t.
[9] Macassa: Gold cut-off grade varies according to mining type, not less than 3.85 g/t for long hole method and 4.24 g/t for cut and fill method.
[10] Macassa Near Surface deposit: Gold cut-off grade not less than 2.43 g/t.
[11] Amalgamated Kirkland ("AK") deposit: Gold cut-off grade not less than 2.43 g/t.
[12] Upper Beaver: Net smelter value cut-off varies according to mining type, not less than C$118.17/t for underground and C$43.49/t for open pit.
[13] Hammond Reef: Gold cut-off grade is 0.41 g/t.
[14] Amaruq: Gold cut-off grade varies according to mining type, not less than 0.98 g/t for open pit mineral reserves and 3.05 g/t for underground mineral reserves (gold cut-off grade for marginal underground mineral reserves from development is 1.17 g/t).
[15] Meliadine: Gold cut-off grade varies according to mining type, not less than 1.60 g/t for open pit mineral reserves and 4.20 g/t for underground mineral reserves (gold cut-off grade for marginal underground mineral reserves from development is 1.60 g/t).
[16] Hope Bay: Gold cut-off grade not less than 4.00 g/t.
[17] Fosterville: Gold cut-off grade varies according to mining zone and type, not less than 3.10 g/t.
[18] Kittila: Gold cut-off grade varies according to haulage distance, not less than 2.63 g/t.
[19] Pinos Altos: Net smelter value cut-off varies according to mining zone and type, not less than C$11.09/t for open pit mineral reserves and US$63.43/t for the underground mineral reserves.
[20] San Nicolas (50%): Net smelter return cut-off values for low zinc/copper ore of US$9.71/t and for high zinc/copper ore of US$13.15/t.

2024 Mineral Reserves and Mineral Resources (continued)

AGNICO EAGLE

Mineral Resources as at December 31, 2024

Operation / Project			Measured			Indicated			Measured & Indicated			Inferred		
Gold	Mining Method	AEM Share	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 mine	U/G	100%	—	—	—	5,851	3.75	705	5,851	3.75	705	1,619	5.39	281
LaRonde Zone 5	U/G	100%	—	—	—	11,094	2.29	817	11,094	2.29	817	7,187	4.15	960
LaRonde Total			**—**	**—**	**—**	**16,945**	**2.79**	**1,522**	**16,945**	**2.79**	**1,522**	**8,806**	**4.38**	**1,240**
Canadian Malartic mine	O/P	100%	—	—	—	—	—	—	—	—	—	5,550	0.72	129
Odyssey deposit	U/G	100%	—	—	—	1,847	1.77	105	1,847	1.77	105	20,275	2.33	1,520
East Malartic	U/G	100%	—	—	—	45,783	1.95	2,869	45,783	1.95	2,869	57,354	1.98	3,651
East Gouldie	U/G	100%	—	—	—	5,243	1.52	257	5,243	1.52	257	61,155	2.32	4,557
Odyssey Total			**—**	**—**	**—**	**52,873**	**1.90**	**3,232**	**52,873**	**1.90**	**3,232**	**138,784**	**2.18**	**9,728**
Canadian Malartic Total			**—**	**—**	**—**	**52,873**	**1.90**	**3,232**	**52,873**	**1.90**	**3,232**	**144,334**	**2.12**	**9,857**
Goldex	U/G	100%	12,360	1.86	739	18,137	1.48	865	30,496	1.64	1,604	16,946	1.62	885
Akasaba West	O/P	100%	—	—	—	4,133	0.68	90	4,133	0.68	90	—	—	—
Wasamac	U/G	100%	—	—	—	9,479	2.19	667	9,479	2.19	667	3,911	2.48	312
Quebec Total			**12,360**	**1.86**	**739**	**101,567**	**1.95**	**6,376**	**113,927**	**1.94**	**7,115**	**173,997**	**2.20**	**12,294**
Detour Lake	O/P	100%	33,923	1.10	1,201	630,463	0.60	12,188	664,386	0.63	13,389	65,093	1.40	2,926
Detour Lake	U/G	100%	—	—	—	27,738	2.10	1,870	27,738	2.10	1,870	59,269	1.93	3,679
Detour Lake Zone 58N	U/G	100%	—	—	—	2,868	5.80	534	2,868	5.80	534	973	4.35	136
Detour Lake Total			**33,923**	**1.10**	**1,201**	**661,068**	**0.69**	**14,592**	**694,991**	**0.71**	**15,793**	**125,335**	**1.67**	**6,742**
Macassa	U/G	100%	278	8.46	76	2,716	7.39	645	2,994	7.49	721	5,036	7.77	1,259
Macassa Near Surface	U/G	100%	—	—	—	94	5.03	15	94	5.03	15	205	4.74	31
AK deposit	U/G	100%	—	—	—	333	4.81	52	333	4.81	52	283	3.52	32
Macassa Total			**278**	**8.46**	**76**	**3,144**	**7.05**	**712**	**3,422**	**7.16**	**788**	**5,524**	**7.44**	**1,322**
Aquarius	O/P	100%	—	—	—	12,364	2.15	856	12,364	2.15	856	122	3.59	14
Holt complex	U/G	100%	5,806	4.29	800	5,884	4.75	898	11,690	4.52	1,699	9,097	4.48	1,310
Anoki-McBean	U/G	100%	—	—	—	3,919	2.77	349	3,919	2.77	349	867	3.84	107
Upper Beaver	O/P	100%	—	—	—	54	0.87	2	54	0.87	2	—	—	—
Upper Beaver	U/G	100%	—	—	—	7,510	2.04	493	7,510	2.04	493	2,953	4.12	391
Upper Beaver Total			**—**	**—**	**—**	**7,564**	**2.03**	**495**	**7,564**	**2.03**	**495**	**2,953**	**4.12**	**391**
Upper Canada	O/P	100%	—	—	—	2,006	1.62	104	2,006	1.62	104	1,020	1.44	47
Upper Canada	U/G	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**
Hammond Reef	O/P	100%	47,063	0.54	819	86,304	0.53	1,478	133,367	0.54	2,298	—	—	—
Ontario Total			**87,070**	**1.03**	**2,896**	**790,685**	**0.79**	**20,104**	**877,755**	**0.82**	**23,000**	**162,506**	**2.25**	**11,748**
Amaruq	O/P	100%	—	—	—	3,115	3.37	338	3,115	3.37	338	187	2.88	17
Amaruq	U/G	100%	—	—	—	6,801	4.30	940	6,801	4.30	940	3,773	4.73	574
Meadowbank Total			**—**	**—**	**—**	**9,915**	**4.01**	**1,277**	**9,915**	**4.01**	**1,277**	**3,960**	**4.65**	**592**
Meliadine	O/P	100%	1	3.46	—	4,229	2.98	406	4,231	2.98	406	614	4.43	87
Meliadine	U/G	100%	524	4.53	76	9,187	4.17	1,232	9,711	4.19	1,308	11,082	6.00	2,138
Meliadine Total			**525**	**4.53**	**76**	**13,416**	**3.80**	**1,638**	**13,941**	**3.82**	**1,714**	**11,696**	**5.92**	**2,225**
Hope Bay	U/G	100%	—	—	—	14,689	4.54	2,143	14,689	4.54	2,143	13,232	5.44	2,312
Nunavut Total			**525**	**4.53**	**76**	**38,020**	**4.14**	**5,058**	**38,545**	**4.14**	**5,135**	**28,888**	**5.52**	**5,129**
Fosterville	O/P	100%	843	2.79	75	2,371	3.21	245	3,214	3.10	320	692	2.45	54
Fosterville	U/G	100%	474	4.27	65	9,094	3.91	1,142	9,567	3.92	1,207	12,070	4.42	1,715
Fosterville Total			**1,316**	**3.32**	**141**	**11,465**	**3.76**	**1,386**	**12,781**	**3.72**	**1,527**	**12,761**	**4.31**	**1,769**
Northern Territory	O/P	100%	269	3.65	32	16,416	1.42	749	16,685	1.46	781	13,536	1.75	762
Northern Territory	U/G	100%	—	—	—	5,115	5.39	887	5,115	5.39	887	4,284	4.45	613
Northern Territory Total			**269**	**3.65**	**32**	**21,531**	**2.36**	**1,636**	**21,800**	**2.38**	**1,668**	**17,820**	**2.40**	**1,376**
Australia Total			**1,585**	**3.38**	**172**	**32,996**	**2.85**	**3,023**	**34,581**	**2.87**	**3,195**	**30,581**	**3.20**	**3,145**
Kittila	O/P	100%	—	—	—	—	—	—	—	—	—	373	3.89	47
Kittila	U/G	100%	4,749	2.87	438	15,079	3.01	1,461	19,828	2.98	1,899	6,038	4.97	965
Kittila Total			**4,749**	**2.87**	**438**	**15,079**	**3.01**	**1,461**	**19,828**	**2.98**	**1,899**	**6,411**	**4.91**	**1,011**
Barsele	O/P	55%	—	—	—	3,178	1.08	111	3,178	1.08	111	2,260	1.25	91
Barsele	U/G	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**
Europe Total			**4,749**	**2.87**	**438**	**19,414**	**2.62**	**1,638**	**24,163**	**2.67**	**2,076**	**22,222**	**2.82**	**2,016**

2024 Mineral Reserves and Mineral Resources (continued)

AGNICO EAGLE

Mineral Resources as at December 31, 2024

Operation / Project			Measured			Indicated			Measured & Indicated			Inferred		
Gold	Mining Method	AEM Share	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
Pinos Altos	O/P	100%	—	—	—	1,248	0.79	32	1,248	0.79	32	106	0.60	2
Pinos Altos	U/G	100%	—	—	—	9,798	2.25	709	9,798	2.25	709	972	1.79	56
Pinos Altos Total			**—**	**—**	**—**	**11,045**	**2.09**	**741**	**11,045**	**2.09**	**741**	**1,077**	**1.67**	**58**
La India	O/P	100%	4,478	0.52	74	880	0.53	15	5,358	0.52	89	—	—	—
San Nicolas	O/P	50%	261	0.08	1	3,037	0.20	19	3,297	0.19	20	2,468	0.13	10
Tarachi	O/P	100%	—	—	—	19,290	0.58	361	19,290	0.58	361	242	0.52	4
Chipriona	O/P	100%	—	—	—	10,983	0.92	326	10,983	0.92	326	976	0.66	21
El Barqueño Gold	O/P	100%	—	—	—	8,834	1.16	331	8,834	1.16	331	9,628	1.13	351
Santa Gertrudis	O/P	100%	—	—	—	19,267	0.91	563	19,267	0.91	563	9,819	1.36	429
Santa Gertrudis	U/G	100%	—	—	—	—	—	—	—	—	—	9,079	3.44	1,004
Santa Gertrudis Total			**—**	**—**	**—**	**19,267**	**0.91**	**563**	**19,267**	**0.91**	**563**	**18,898**	**2.36**	**1,433**
Total Mexico			**4,739**	**0.49**	**75**	**73,336**	**1.00**	**2,355**	**78,075**	**0.97**	**2,430**	**33,289**	**1.75**	**1,876**
Total Gold			**111,028**	**1.23**	**4,397**	**1,056,019**	**1.14**	**38,553**	**1,167,047**	**1.14**	**42,950**	**451,483**	**2.49**	**36,208**
Silver	Mining Method	AEM Share	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 mine	U/G	100%	—	—	—	5,851	15.28	2,873	5,851	15.28	2,873	1,619	11.14	580
Pinos Altos	O/P	100%	—	—	—	1,248	19.20	770	1,248	19.20	770	106	12.38	42
Pinos Altos	U/G	100%	—	—	—	9,798	50.88	16,028	9,798	50.88	16,028	972	41.51	1,297
Pinos Altos Total			**—**	**—**	**—**	**11,045**	**47.30**	**16,798**	**11,045**	**47.30**	**16,798**	**1,077**	**38.65**	**1,339**
La India	O/P	100%	4,478	2.72	391	880	2.58	73	5,358	2.70	464	—	—	—
San Nicolas	O/P	50%	261	6.40	54	3,037	11.86	1,158	3,297	11.43	1,211	2,468	9.26	735
Chipriona	O/P	100%	—	—	—	10,983	100.72	35,566	10,983	100.72	35,566	976	86.77	2,722
El Barqueño Silver	O/P	100%	—	—	—	—	—	—	—	—	—	4,393	124.06	17,523
El Barqueño Gold	O/P	100%	—	—	—	8,834	4.73	1,343	8,834	4.73	1,343	9,628	16.86	5,218
Santa Gertrudis	O/P	100%	—	—	—	19,267	3.66	2,269	19,267	3.66	2,269	9,819	1.85	585
Santa Gertrudis	U/G	100%	—	—	—	—	—	—	—	—	—	9,079	23.31	6,803
Santa Gertrudis Total			**—**	**—**	**—**	**19,267**	**3.66**	**2,269**	**19,267**	**3.66**	**2,269**	**18,898**	**12.16**	**7,389**
Total Silver			**4,739**	**2.92**	**445**	**59,897**	**31.20**	**60,080**	**64,636**	**29.13**	**60,525**	**39,058**	**28.27**	**35,504**
Copper	Mining Method	AEM Share	000 Tonnes	%	Tonnes Cu	000 Tonnes	%	Tonnes Cu	000 Tonnes	%	Tonnes Cu	000 Tonnes	%	Tonnes Cu
LaRonde mine	U/G	100%	—	—	—	5,851	0.14	8,213	5,851	0.14	8,213	1,619	0.25	4,101
Akasaba West	O/P	100%	—	—	—	4,133	0.41	17,126	4,133	0.41	17,126	—	—	—
Upper Beaver	O/P	100%	—	—	—	54	0.10	56	54	0.10	56	—	—	—
Upper Beaver	U/G	100%	—	—	—	7,510	0.16	12,063	7,510	0.16	12,063	2,953	0.36	10,649
Upper Beaver Total			**—**	**—**	**—**	**7,564**	**0.16**	**12,118**	**7,564**	**0.16**	**12,118**	**2,953**	**0.36**	**10,649**
San Nicolas	O/P	50%	261	1.35	3,526	3,037	1.17	35,489	3,297	1.18	39,015	2,468	0.94	23,144
Chipriona	O/P	100%	—	—	—	10,983	0.16	17,291	10,983	0.16	17,291	976	0.12	1,174
El Barqueño Gold	O/P	100%	—	—	—	8,834	0.19	16,400	8,834	0.19	16,400	9,628	0.22	21,152
El Barqueño Silver	O/P	100%	—	—	—	—	—	—	—	—	—	4,393	0.04	1,854
Total Copper			**261**	**1.35**	**3,526**	**40,402**	**0.26**	**106,637**	**40,662**	**0.27**	**110,163**	**22,036**	**0.28**	**62,075**
Zinc	Mining Method	AEM Share	000 Tonnes	%	Tonnes Zn	000 Tonnes	%	Tonnes Zn	000 Tonnes	%	Tonnes Zn	000 Tonnes	%	Tonnes Zn
LaRonde mine	U/G	100%	—	—	—	5,851	1.00	58,633	5,851	1.00	58,633	1,619	0.34	5,520
San Nicolas	O/P	50%	261	0.39	1,012	3,037	0.71	21,618	3,297	0.69	22,630	2,468	0.62	15,355
Chipriona	O/P	100%	—	—	—	10,983	0.83	91,637	10,983	0.83	91,637	976	0.73	7,073
Total Zinc			**261**	**0.39**	**1,012**	**19,870**	**0.87**	**171,888**	**20,131**	**0.86**	**172,900**	**5,062**	**0.55**	**27,949**

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' (the "CSA") National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101").

The SEC's disclosure requirements and policies for mining properties now more closely align with current industry and global regulatory practices and standards, including NI 43-101; however Canadian issuers that report in the United States using the Multijurisdictional Disclosure System ("MJDS"), such as the Company, may still use NI 43-101 rather than the SEC disclosure requirements when using the SEC's MJDS registration statement and annual report forms. Accordingly, mineral reserve and mineral resource information contained in this presentation may not be comparable to similar information disclosed by U.S. companies.

Investors are cautioned that while the SEC 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. **Accordingly, 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.** Under Canadian regulations, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in limited circumstances.

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. Mineral reserves are not reported as a subset of mineral resources.

Scientific and Technical Information

The scientific and technical information contained in this presentation relating to Nunavut, Quebec 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, P.Eng., 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 relating to mineral reserves and mineral resources has been approved by Dyane Duquette, P.Geo., Vice-President, Mineral Resources Management, each of whom is a "Qualified Person" for the purposes of NI 43-101.

Mineral reserves reported are not included in mineral resources. Tonnage amounts and contained metal amounts set out in this table have been rounded to the nearest thousand, so may not aggregate to equal column totals. Mineral reserves are in-situ, taking into account all mining recoveries, before mill or heap leach recoveries. Underground mineral reserves and measured and indicated mineral resources are reported within mineable shapes and include internal and external dilution. Inferred mineral resources are reported within mineable shapes and include internal dilution. Mineable shape optimization parameters may differ for mineral reserves and mineral resources.

The mineral reserves and mineral resources tonnages reported for silver, copper and zinc are a subset of the mineral reserves and mineral resources tonnages for gold. The Company's economic parameters set the maximum price allowed to be no more than the lesser of the three-year moving average and current spot price, which is a common industry standard. Given the current commodity price environment, Agnico Eagle continues to use more conservative gold and silver prices.

The below metal price assumptions are below the three-year historic averages (from January 1, 2022 to December 31, 2024) of approximately $2,053 per ounce of gold, $24.58 per ounce of silver, $4.02 per pound of copper and $1.34 per pound of zinc.

Metal Price for Mineral Reserve Estimation*

Gold ($/oz)	Silver ($/oz)	Copper ($/lb)	Zinc ($/lb)
$1,450	$20.00	$3.75	$1.10

*Exceptions: US$1,350 per ounce of gold used for Hammond Reef and Hope Bay; US$1,400 per ounce of gold used for Detour Lake open pit; US$1,650 per ounce of gold used for Wasamac and Amaruq; US$1,800 per ounce of gold and US$24.00 per ounce of silver used for Pinos Altos; and US$1,300 per ounce of gold and US$3.00 per pound of copper used for San Nicolas.

Metal Price for Mineral Resource Estimation*

Gold ($/oz)	Silver ($/oz)	Copper ($/lb)	Zinc ($/lb)
$1,750	$23.00	$4.00	$1.20

**Exceptions: US$1,200 per ounce of gold used for Holt complex; US$1,300 per ounce of gold used for Detour Zone 58N; US$1,450 per ounce of gold used for Canadian Malartic; US$1,500 per ounce of gold used for Northern Territory; US$1,533 per ounce of gold used for Barsele; US$1,650 per ounce of gold used for Detour Lake, La India and Chipriona; US$1,667 per ounce of gold used for Upper Canada and El Barqueño; US$22.67 per ounce of silver used for El Barqueño; US$1,688 per ounce of gold used for Anoki-McBean, Hammond Reef and Tarachi; US$1,688 per ounce of gold and US$25.00 per ounce of silver used for Santa Gertrudis; US$1,300 per ounce of gold, US$20.00 per ounce of silver, US$3.00 per pound of copper and US$1.10 per pound of zinc used for San Nicolas; and US$1,800 per ounce of gold and US$24.00 per ounce of silver used for Pinos Altos.*

Exchange Rates*

C$ per US$1.00	MXP per US$1.00	A$ per US$1.00	€ per US$1.00
C$1.34	MXP18.00	A$1.45	€0.91

**Exceptions: exchange rates of C$1.25 per US$1.00 used for Upper Canada, Holt complex and Detour Lake Zone 58N; C$1.30 per US$1.00 used for Detour Lake open pit, Detour Lake underground, Hammond Reef and Hope Bay; EUR 0.87 per US$1.00 used for Barsele; and MXP17.00 per US$1.00 used for Tarachi.*

Notes to Investors Regarding the Use of Mineral Resources (continued)

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 prefeasibility 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 applied to a probable mineral reserve is lower than that applied 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.

Additional Information

Additional information about each of the Company's material mineral projects as at December 31, 2024, including information regarding data verification, key assumptions, parameters and methods used to estimate mineral reserves and mineral resources and the risks that could materially affect the development of the mineral reserves and mineral resources required by sections 3.2 and 3.3 and paragraphs 3.4(a), (c) and (d) of NI 43-101 can be found in the Company's AIF and MD&A filed on SEDAR+ each of which forms a part of the Company's Form 40-F filed with the SEC on EDGAR and in the following technical reports filed on SEDAR+ in respect of the Company's material mineral properties: Detour Lake Operation, Ontario, Canada, NI 43-101 Technical Report (September 20, 2024); NI 43-101 Technical Report of the LaRonde complex in Québec, Canada (March 24, 2023); NI 43-101 Technical Report Canadian Malartic Mine, Québec, Canada (March 25, 2021); Technical Report on the Mineral Resources and Mineral Reserves at Meadowbank Gold complex including the Amaruq Satellite Mine Development, Nunavut, Canada as at December 31, 2017 (February 14, 2018); and the Updated Technical Report on the Meliadine Gold Project, Nunavut, Canada (February 11, 2015).



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WORLD GOLD COUNCIL

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