

BMO Global Metals, Mining & Critical Minerals Conference

February 24, 2025



AGNICO EAGLE



Forward-Looking Statements

The information in this presentation has been prepared as at February 20, 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", "plan", "potential", "schedule", "target", "track", "vision", "will", and similar expressions are intended to identify forward-looking statements. Such statements; 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 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, minesite costs per tonne, 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 (including the pathway to one million ounces), 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 Nicolás; statements concerning the Company's "fill-the-mill" strategy at Canadian Malartic, including the potential for a second shaft at Odyssey and plans at the Wasamac and Marban projects; 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 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; anticipated cost inflation and its effect on the Company's costs and results; 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, including at Upper Beaver and San Nicolás, 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 climate change and greenhouse gas emissions reductions; the sufficiency of the Company's cash resources; future activity with respect to the Company's unsecured revolving bank credit facility and other indebtedness; future dividend amounts; plans with respect to activity under the 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 ("MD&A") for the year ended December 31, 2024 and the Company's Annual Information Form ("AIF") for the year ended December 31, 2023 filed with Canadian securities regulators and that are included in its Annual Report on Form 40-F for the year ended December 31, 2023 ("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 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 estimations, 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 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.

This presentation discloses certain financial performance measures and ratios, including "total cash costs per ounce", "all-in sustaining costs per ounce", "adjusted net income", "EBITDA" which means earnings before interest, taxes, depreciation and amortization, "adjusted EBITDA", "free cash flow", "capital expenditures" and "net debt", 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 AEM Management's Discussion and Analysis ("MD&A") dated February 13, 2025 under the caption "Non-GAAP Financial 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.

Forward-Looking Non-GAAP Measures

This presentation also contains information as to estimated future total cash costs per ounce and AISC per ounce. The estimates are based upon the total cash costs per ounce and AISC per ounce 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.

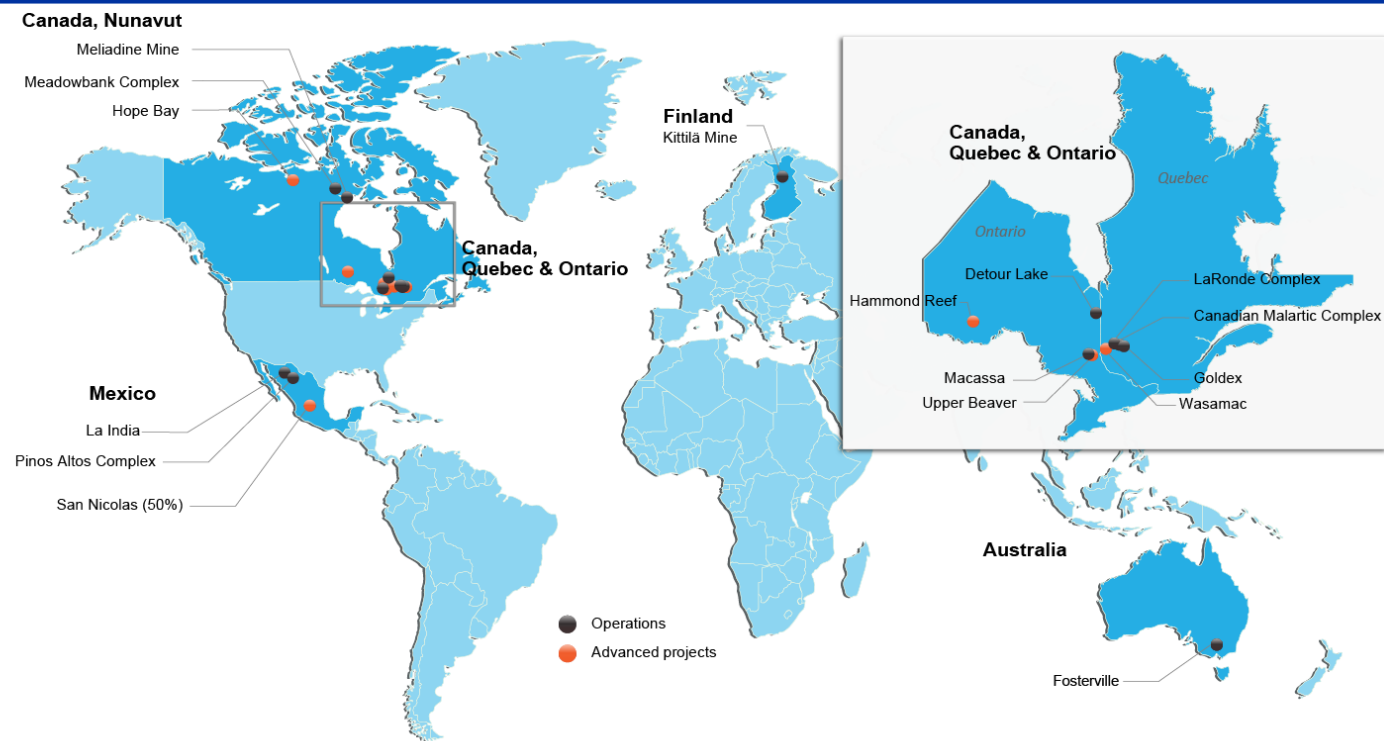
Further Information – For further details on Agnico Eagle's fourth quarter 2024 results, please see the Company's news release and exploration news release, each dated February 13, 2025.

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

Front Cover – Agnico Eagle's Canadian Malartic mill located in the Abitibi region of northwestern Quebec, taken in the first quarter of 2024.

Agnico Eagle – A High-Quality, Low-Risk Senior Gold Producer

Third Largest Gold Producer; Proven Geological Potential in Premier Jurisdictions



2005		2024	
1	Operating Mines	11	
1	Operating Countries	4	
240	Gold Production (koz)	3,485	↑ ~14x
2.7	Gold Production (oz per 1,000 shares)	7.0	↑ ~3x
\$0.93	EBITDA ¹ (\$/sh)	\$8.93	↑ ~10x
\$0.03	Annualized Dividend (\$/sh)	\$1.60	↑ ~53x



Odyssey shaft

¹ This is non-GAAP measure, see Notes to Investors Regarding Certain Measures of Performance in this presentation

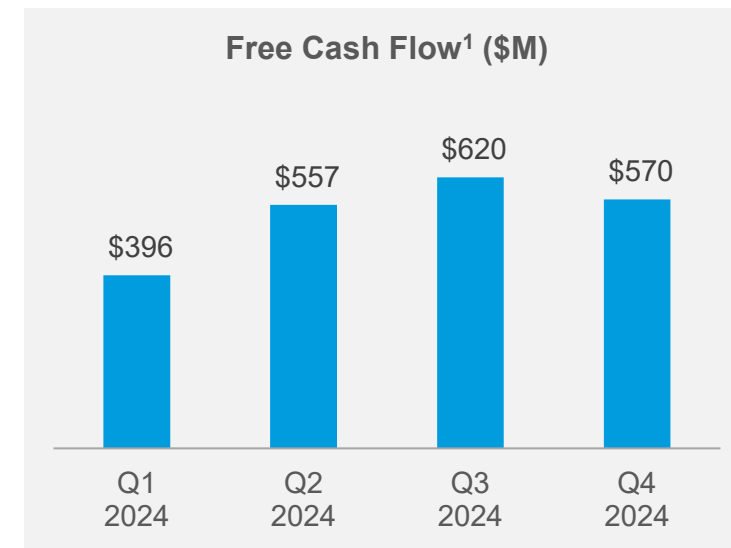
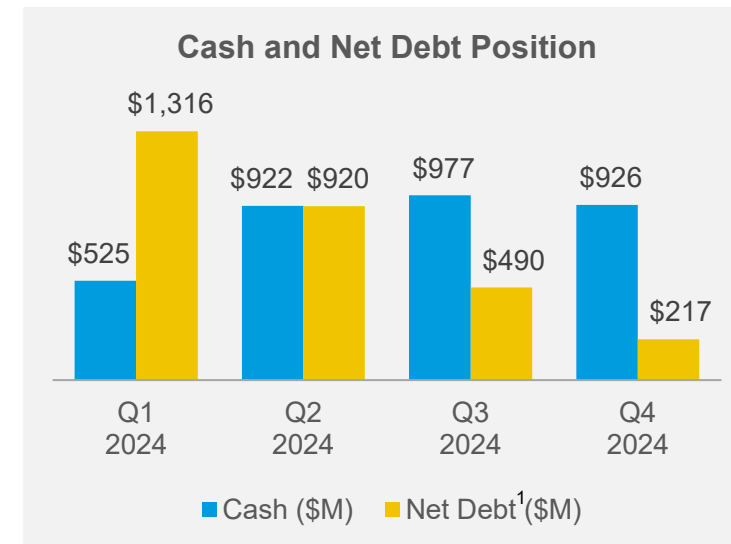
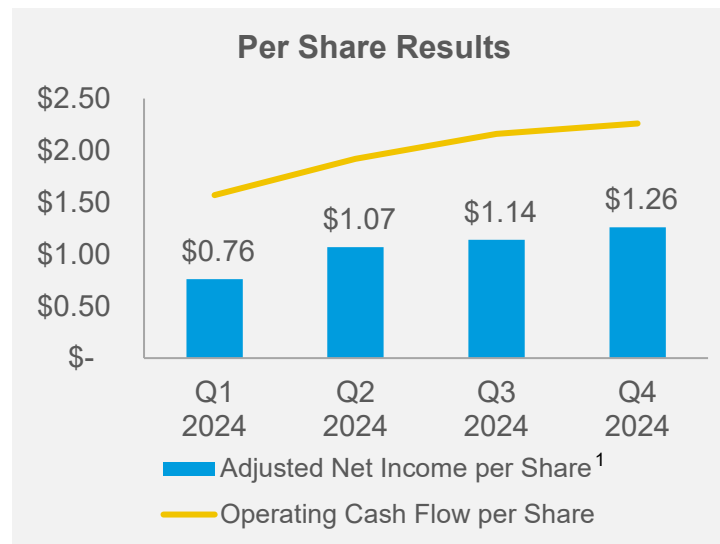
Track Record of Operational Excellence Demonstrates Strength of Business

2024 Highlights

- Delivered record results
 - Gold production
 - Adjusted net income
 - Cash flows
 - Share price
- Building the foundations of our future growth
- Strengthened the business



Detour Lake operations



¹ These are non-GAAP measures, see *Notes to Investors Regarding Certain Measures of Performance* in this presentation

² AISC margin is calculated as realized gold price/oz less AISC/oz, divided by realized gold price/oz. AISC is a non-GAAP measure, see *Notes to Investors Regarding Certain Measures of Performance* in this presentation

Updated Three Year Guidance

2025 Guidance ¹	Range	Midpoint
Production Guidance (Moz)	3.3 – 3.5	3.4
Total Cash Costs ² (\$/oz)	\$915 – \$965	\$940
AISC ² (\$/oz)	\$1,250 – \$1,300	\$1,275
Capital Expenditures ^{2,3} (\$M)	\$1,750 – \$1,950	\$1,850
Capitalized Exploration (\$M)	\$290 – \$310	\$300
Exploration Expense ⁴ (\$M)	\$215 – \$235	\$225



Meliadine operations

1) Stable Production Outlook at Peer Leading Costs

- Total cash costs and AISC up 4% and 3%, respectively, vs. 2024
- Growth capital and exploration increased to support high return internal/pipeline projects

2) Continuing to Invest in Our Future Growth

- Advancing robust project pipeline within existing camps
- Continuing to focus on optimization initiatives

3) Continuing to Strengthen the Business and Reward Shareholders

- Potential to continue generating strong cash flows and capital returns with leverage to gold prices

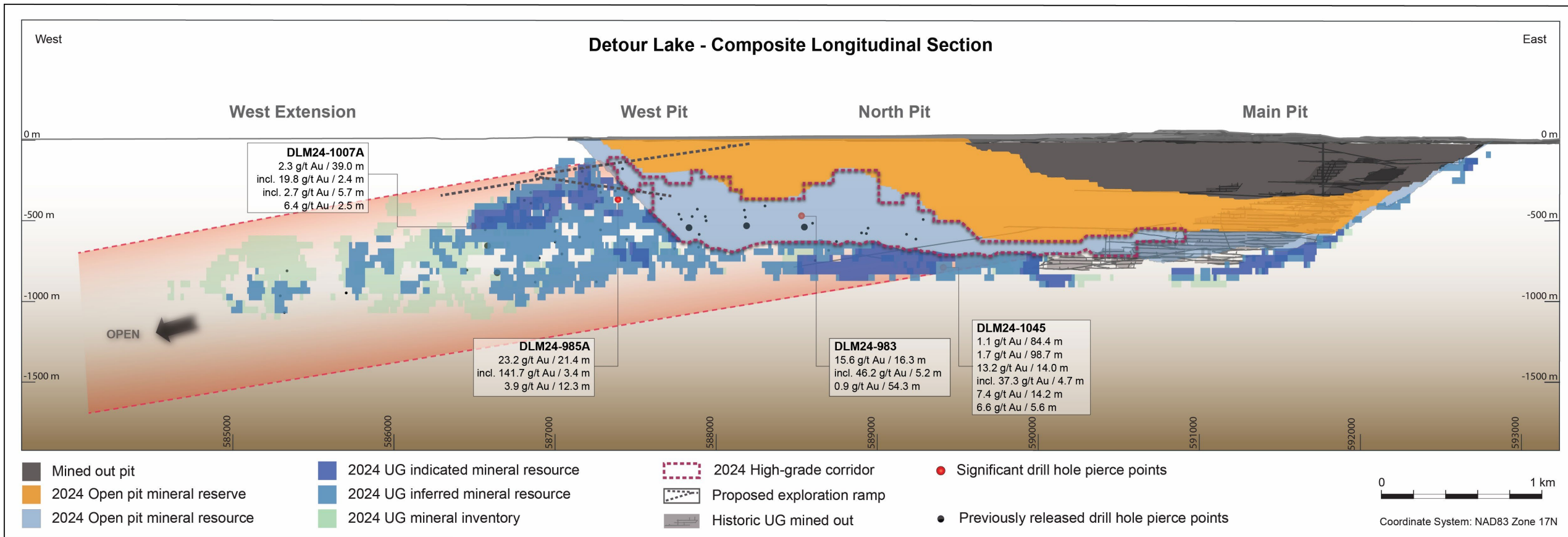
¹ See AEM February 13, 2025 news release for more details on 2025 guidance

² These are non-GAAP measures, see *Notes to Investors Regarding Certain Measures of Performance* in this presentation

³ Excludes capitalized exploration

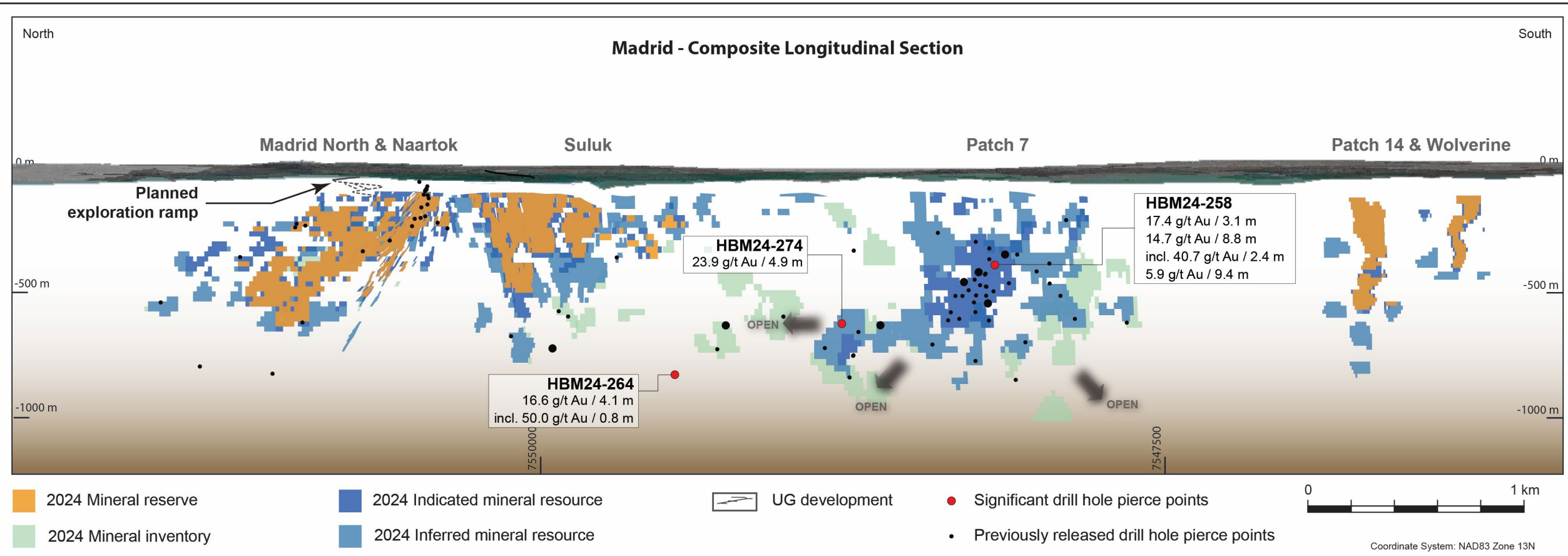
⁴ Includes corporate development costs

Detour Lake – Pathway to One Million Ounce Annual Producer



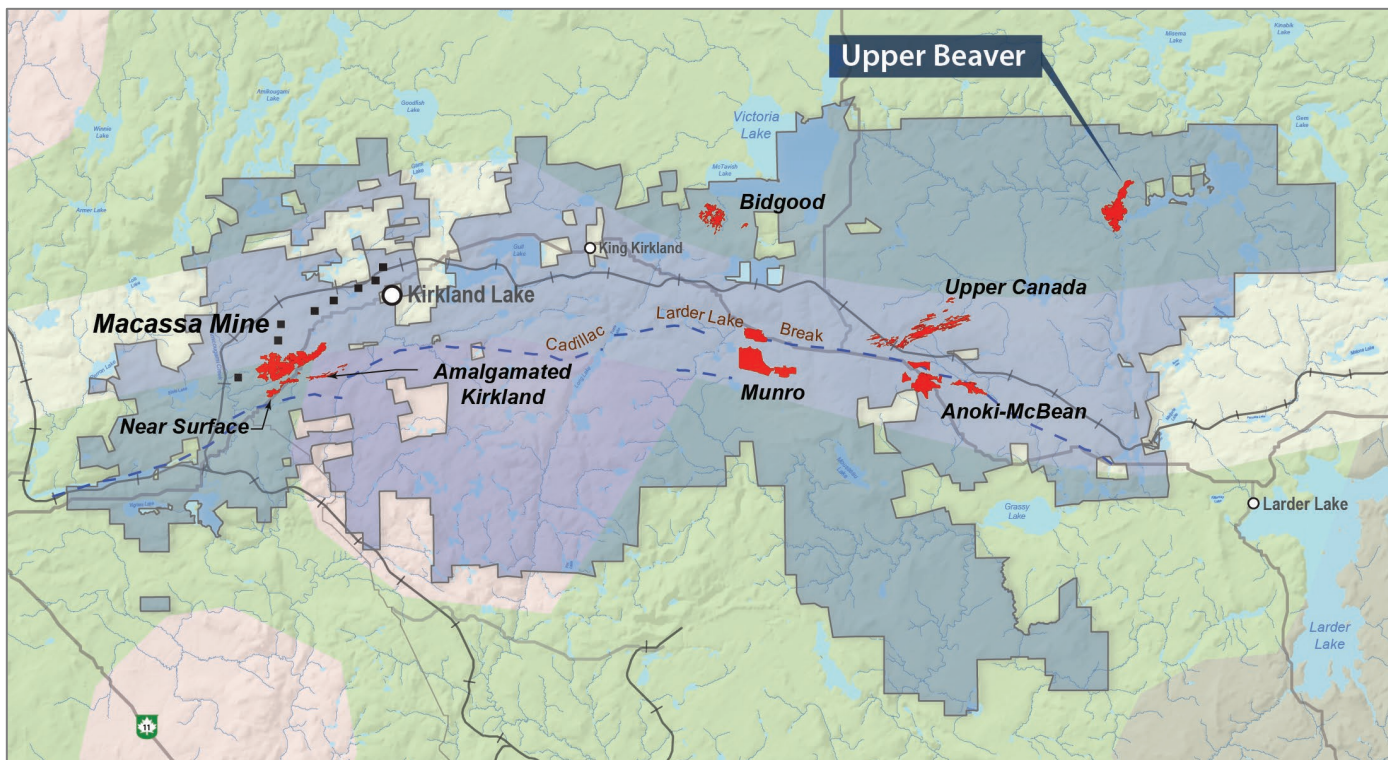
- World-class asset – Largest producing mine in Canada; open pit mine life until 2053 and potential underground mine
- Outlined pathway to 1Moz annual production beginning in 2030; mill optimization to 29mtpa ongoing
- Development of 2km exploration ramp for drilling access and bulk sample

Hope Bay – Advancing the Potential for a Larger Production Scenario



- Advancing the potential for ~400koz production scenario
- Initial indicated mineral resource estimate at Patch 7
- Upgrading existing infrastructure and advancing site preparedness for a potential redevelopment

Upper Beaver – Opportunity to Grow Lower-risk, Profitable Production



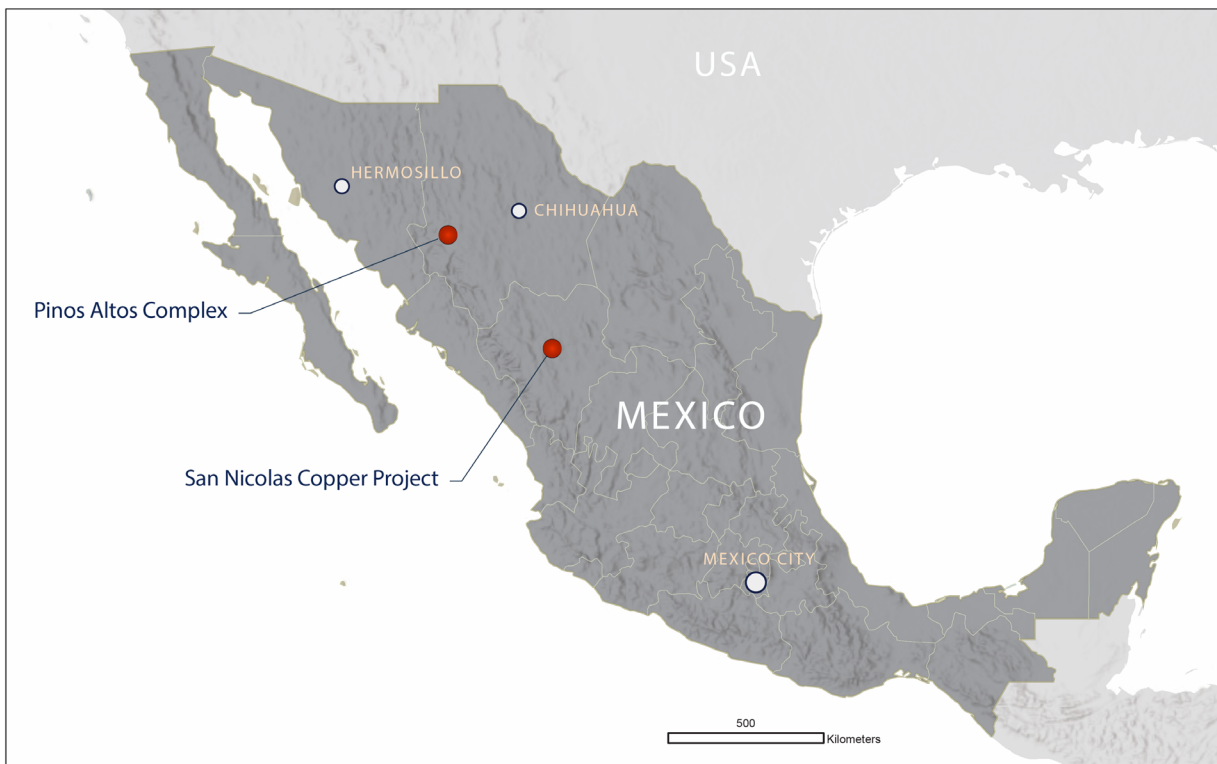
Kirkland Lake camp



Galloway at Upper Beaver project

- Results of internal evaluation announced in July 2024 for a standalone mine and mill scenario
- Potential average annual production of ~210koz beginning in 2031
- Advancing work on exploration ramp and shaft for underground drilling platforms and for bulk samples

San Nicolas – World Class VMS Deposit



Mexican operations



San Nicolas Project

- ▶ 50/50 joint venture with Teck Resources Limited
- ▶ Feasibility study and execution strategy development ongoing – study completion expected in H2 2025
- ▶ Project approval is expected to follow, subject to receipt of permits and the results of the feasibility study



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

41 consecutive years of dividend payments



Trading Symbol:
AEM on TSX & NYSE

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

agnicoeagle.com

