Corporate Update

February 2025

AGNICO EAGLE



Notes to Investors

Forward-Looking Statements

The information in this presentation has been prepared as at February 21, 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 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, 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 potential to increase production at Fosterville to an average of approximately 175,000 ounces of gold per year; 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 Meliadine, 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; the Company's plans with respect to hedging and the effectiveness of its hedging strategies; 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 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") 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, 2024 ("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 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 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.

About this Presentation

Unless otherwise stated, references to "LaRonde", "Canadian Malartic", "Meadowbank" and "Goldex" are to the Company's operations at the LaRonde complex, the Canadian Malartic complex, the Meadowbank complex and the Goldex complex, respectively. The LaRonde complex consists of the mining, milling and processing operations at the LaRonde mine and the mining operations at the LaRonde Zone 5 mine. The Canadian Malartic complex consists of the milling and processing operations at the Canadian Malartic mine and the mining operations at the Odyssey mine. The Meadowbank complex consists of the mining, milling and processing operations at the Meadowbank mine and the Amaruq open pit and underground mines. The Goldex complex consists of the mining, milling and processing operations at the Goldex mine and the mining operations at the Akasaba West open pit mine. References to other operations are to the relevant mines, projects or properties, as applicable.

Further Information – Further Information

For further details on Agnico Eagle's 2023 Sustainability report, please see the Company's website Agnico Eagle Mines Limited - Sustainability - Sustainability Report Archive Agnico Eagle Mines Limited – Sustainability – Climate Action Report Archive Agnico Eagle Mines Limited – Sustainability – Reconciliation Action Plan 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 Meliadine mine located in the Kivalliq District in Nunavut, taken in the first quarter of 2024.

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

Low-Risk Mining Jurisdictions

Established competitive advantage in regions with multi-decade geological potential and political stability

Highest Quality Senior Gold Producer

Disciplined capital investments based on technical and regional knowledge

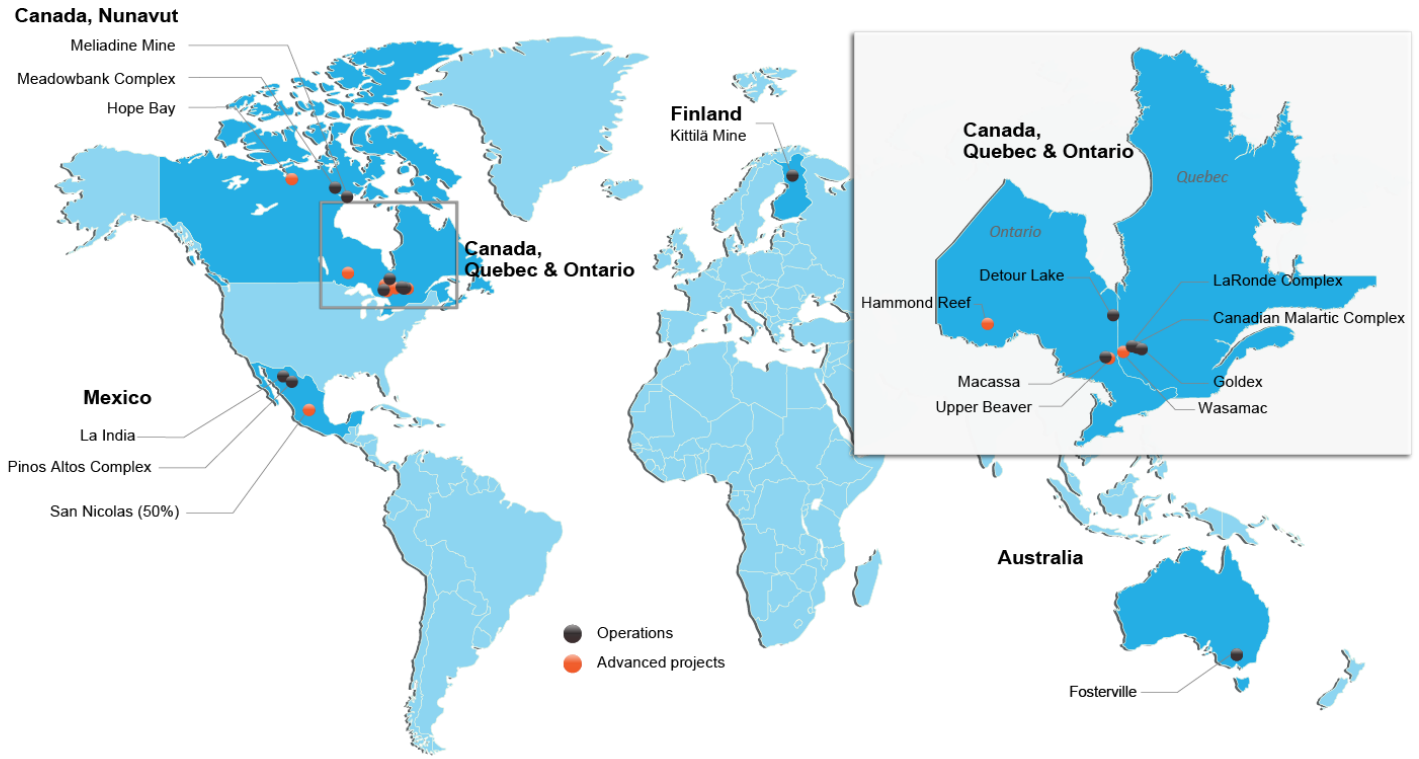
Uniquely Positioned

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

Strong Financial Returns

Emphasis on per share value creation; 41 consecutive years of dividend payments

Third Largest Gold Producer
Proven Geological Potential in Premier Jurisdictions



2025 Guidance[1]

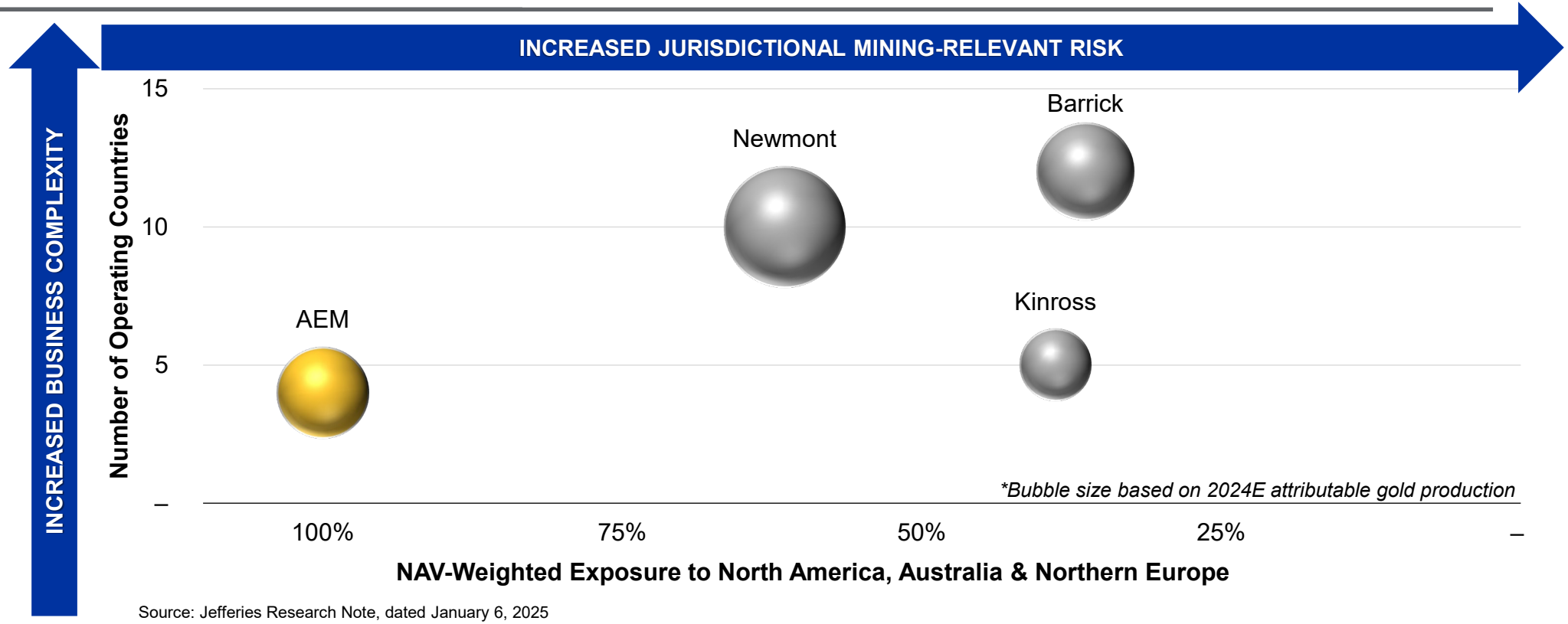
Gold production – 3.3 to 3.5Moz
Total cash costs[2] – $915 to $965 /oz

Strong Mineral Reserve and Mineral Resource Base[3]

P&P: 54.3 Moz
M&I: 43.0 Moz
Inferred: 36.2 Moz

[1] See AEM February 13, 2025 press release for 2025 Guidance
[2] Total cash costs per ounce is a non-GAAP measure, see *Notes to Investors Regarding Certain Measures of Performance* in this presentation
[3] See appendix for detailed breakdown of mineral reserves and mineral resources as at December 31, 2024

Low Jurisdictional Risk Exposure; Focus on Per Share Metrics



Source: Jefferies Research Note, dated January 6, 2025

Increasing shareholder value – growth of the business since 2005

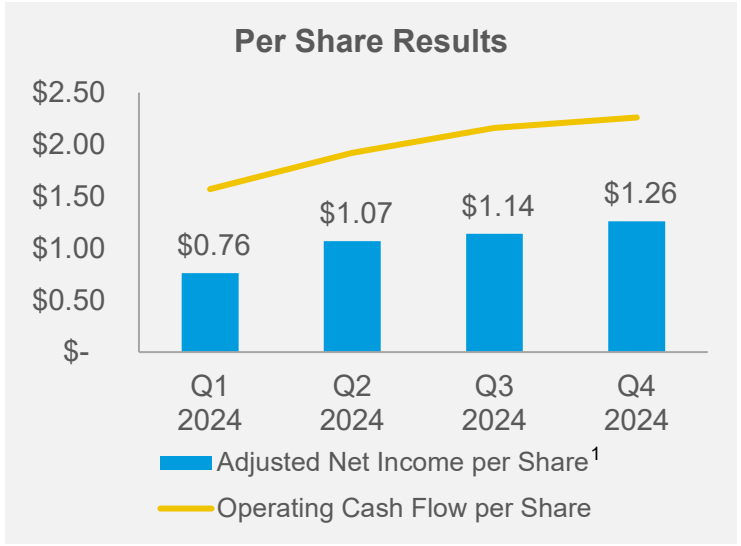
2005		2024	
1	Operating Mines	11	
1	Operating Countries	4	
240	Gold Production (koz)	3,485	~14x
2.7	Gold Production (oz per 1,000 shares)	7.0	~3x
$0.93	EBITDA[1] ($/sh)	$8.93	~10x
$0.03	Annualized Dividend ($/sh)	$1.60	~50x

[1] EBITDA is a 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

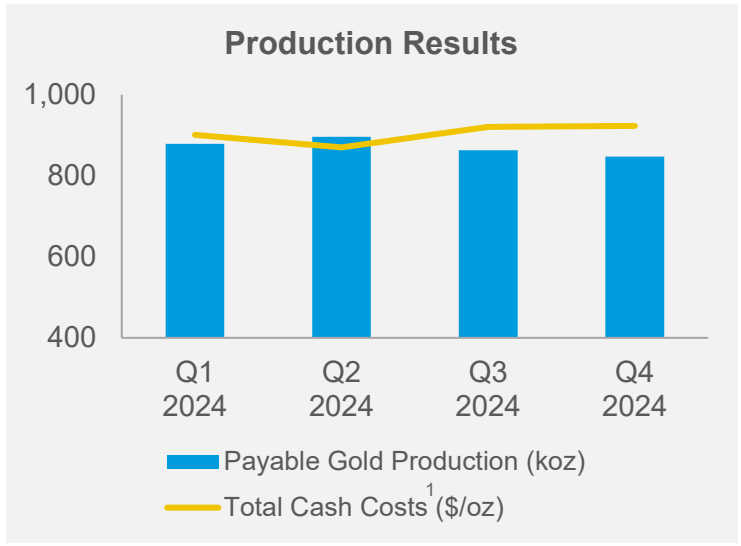
- Delivered record results
  - Gold production
  - Adjusted net income
  - Cash flows
  - Share price
- Building the foundations of our future growth
- Strengthened the business





Barnat pit at Canadian Malartic





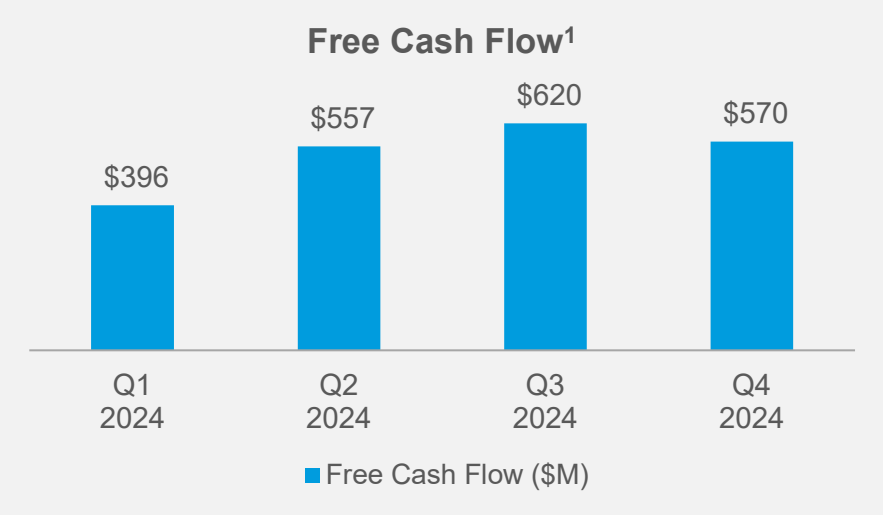


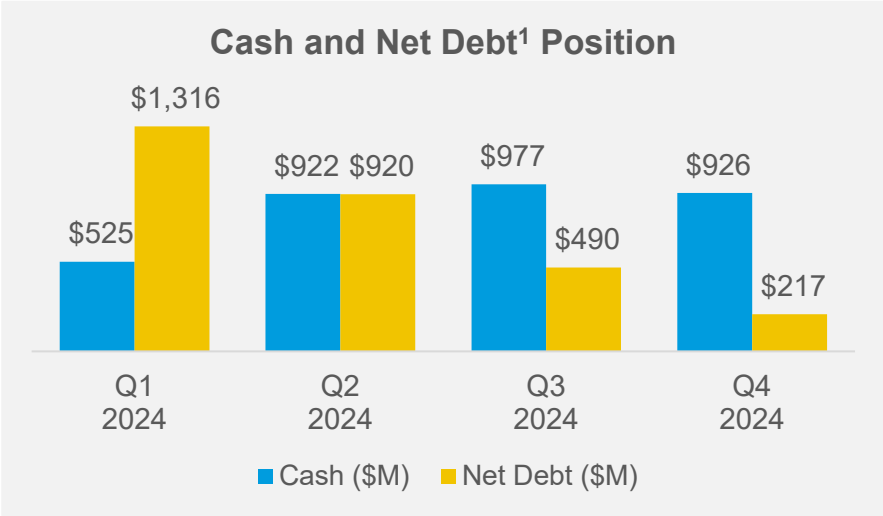
Detour Lake operations

[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

Balance Sheet Strength and Financial Flexibility

Record Annual Free Cash Flow Drives Reduction in Net Debt

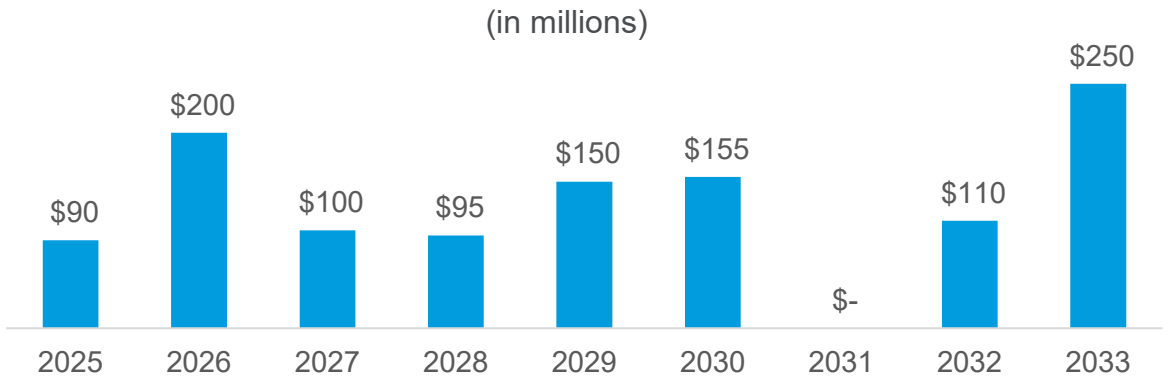




Strengthening Financial Position

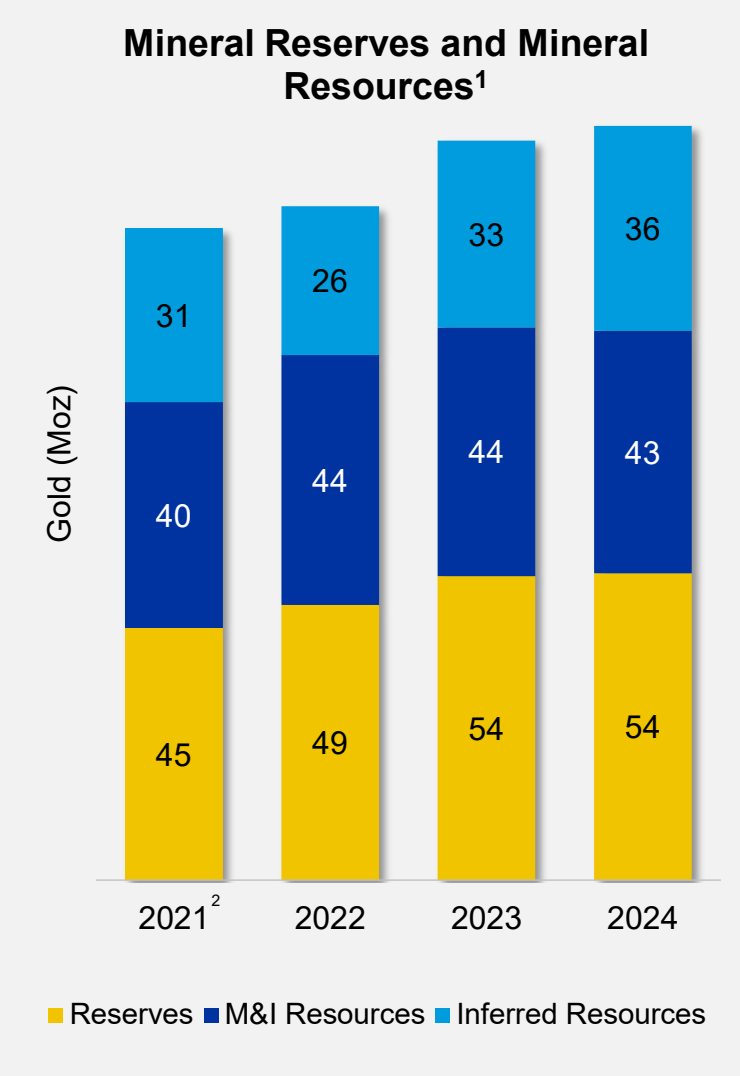
- Strong liquidity – $926M cash and $2B undrawn credit facility
- $90M current debt, $1.05B long-term debt as at Dec 31, 2024
- Significant reduction in net debt[1] by ~1.3B in FY2024
- Repaid outstanding balance of $325M on the term loan facility in Q4 2024 for total debt repayment of $700M FY2024

Debt Maturities



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

Replacement of Gold Mineral Reserves; Expansion of Inferred Mineral Resources



2024 Results

- Exploration team had record annual safety performance while reducing costs
- Mineral reserves up ~1% from good replacement at several sites and conversion of Upper Beaver and Wasamac from mineral resources
- Inferred mineral resources increase largely due to exploration drilling success at Detour Lake, East Gouldie, Hope Bay, Meliadine, Fosterville and Macassa

Areas of Focus in 2025

- Extend mine life at existing operations and test near-mine opportunities
- Continue de-risking Detour Lake underground
- Assess the full potential of the Canadian Malartic property, including expansion of East Gouldie and testing at Midway
- Expand resources at Hope Bay in support of technical evaluation

[1] See AEM February 13, 2025 news release and appendix for detailed breakdown of mineral reserves and mineral resources
[2] 2021 mineral reserves and mineral resources pro forma combination of Agnico Eagle and Kirkland Lake Gold as at December 31, 2021

FY2025 and Beyond – Strongest Position in Our History

1) Stable Production Outlook at Peer Leading Costs

- Steady production from 2025-2027
- Total cash-costs and AISC up 4% and 3%, respectively, vs. 2024
- Growth capital increased to support high return projects

2) Continue to Invest in Our Future Growth

- Advancing robust project pipeline within existing camps
- Continuing to focus on continuous improvement initiatives
- Developing pathway to get Canadian Malartic to 1Moz/yr

3) Continue to Strengthen the Business and Reward Shareholders

- Upside margin to gold prices in safe jurisdictions
- Potential to continue generating strong earnings, cash flows and capital returns

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] See AEM February 13, 2025 news release for 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

Balanced Approach to Capital Allocation

Returned ~43% of Free Cash Flow to Shareholders FY2024[1,3]

Dividend Distribution

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

Strengthen Balance Sheet

- Targeting to build net cash position
- $90M debt due in next 12 months

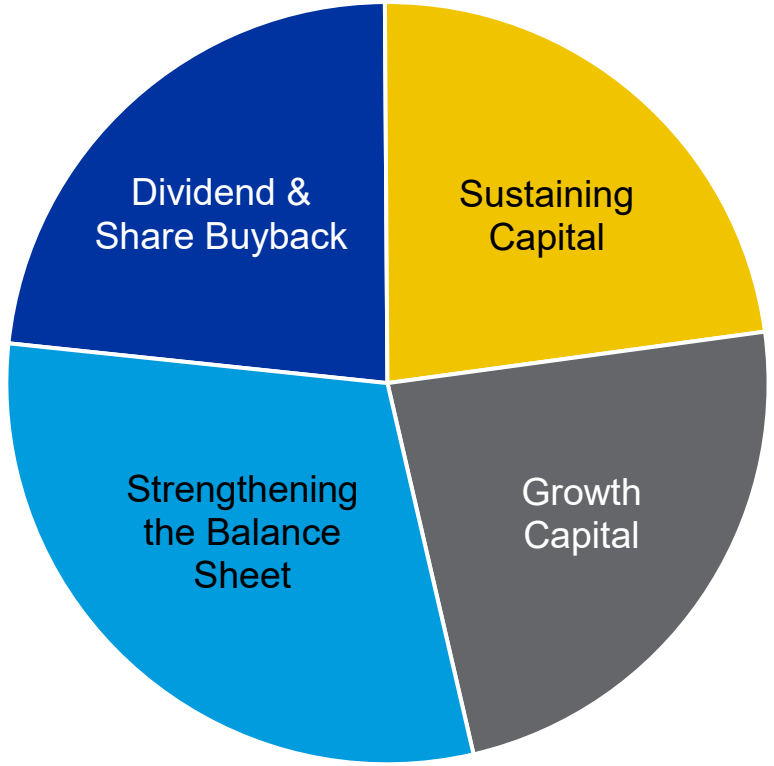
Reinvestment in Business

- Building foundations for future growth including:
  - Odyssey and "fill-the-mill" opportunities
  - Detour underground & Upper Beaver
  - Hope Bay

Share Buyback

- Remaining ability to purchase up to $380M common shares with the NCIB[2] until May 2025
- Intention to renew buyback program in May 2025

*FY2024 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 ~45%
[2] Represents Normal Course Issuer Bid ("NCIB")
[3] Represents returns through the dividend and NCIB

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

41 consecutive years of dividend payments

Pipeline Projects and Exploration



Creating Value Through Asset Optimization and Exploration

Robust Pipeline to Support Profitable Production in the Regions in Which We Operate



Odyssey shaft at the Canadian Malartic Complex



Upper Beaver project



Drill rig at Detour Lake

Short-term

- Canadian Malartic transitioning to underground
- Detour Lake mill optimization
- Macassa optimization to 1.95 ktpd
- Meliadine optimization to 6.5 ktpd
- Potential Meadowbank extension past 2028

Medium-term

- Canadian Malartic potential for 2nd shaft, Marban and Wasamac
- Detour Lake underground project
- Upper Beaver project
- Hope Bay project
- San Nicolas JV

Long-term

- Canadian Malartic camp exploration
- Detour Lake camp exploration
- Hammond Reef project
- Exploration around operating bases

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]

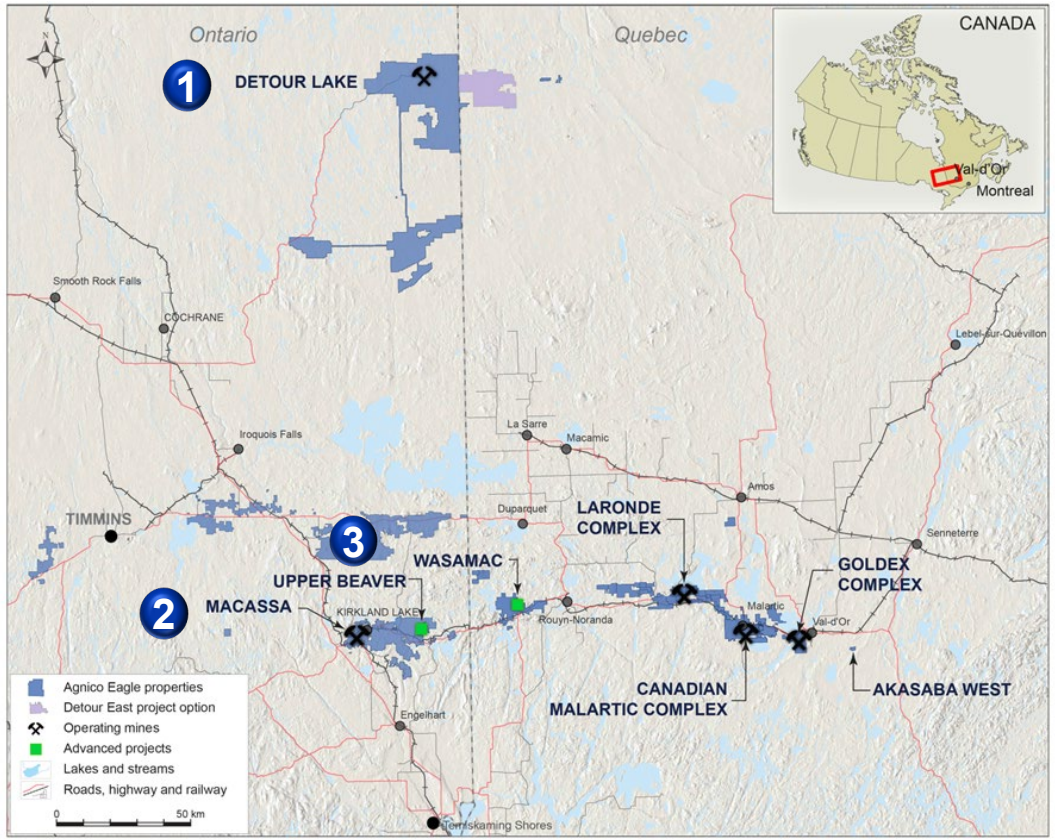
P&P: 27.2 Moz
M&I: 23.0 Moz
Inferred: 11.7 Moz

- 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$10M funding from Skills Development Fund to support training of apprentices in 2024

~3,800
Employees and Contractors

~8.6%
Site Employee Turnover[4]

~$1B
Local Procurement Spend[5]



1. **Detour Lake** – One of the ten largest gold mines in the world 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 Regarding Certain Measures of Performance* in this presentation
[3] See appendix for detailed breakdown of mineral reserves and mineral resources as at December 31, 2024
[4] Calculation based on permanent full-time employees at Detour and Macassa over the full year 2024
[5] Local procurement spend in 2023

Ontario Platform – Potential to Grow Production by 50% Beginning in 2030

Detour Lake

- World-class asset – Largest producing gold mine in Canada; open pit mine life to 2053 and potential underground
- 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
  - Site preparation for excavation of exploration ramp
  - Permit to take water expected in H1 2025



Detour Lake operations

Upper Beaver

- 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
  - Road access, main earthworks for the site and construction of temporary infrastructure complete



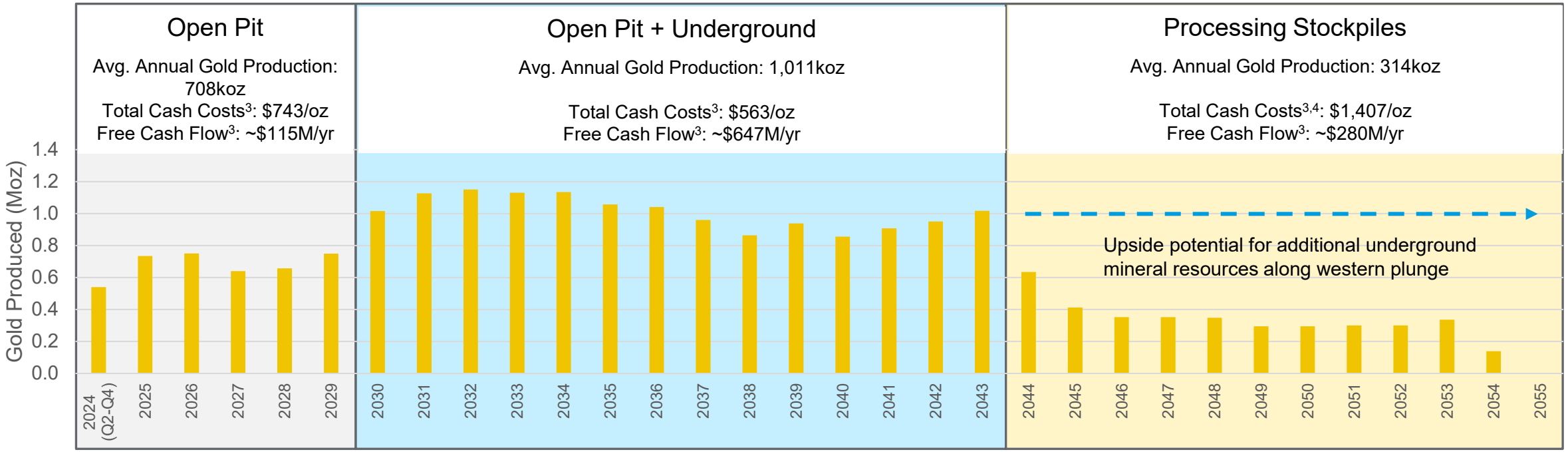
Upper Beaver Galloway

Detour Lake – Pathway to 1 Million Ounce Producer

- Largest gold producing open pit mine in Canada with 19.1M oz of mineral reserves and mine life with potential underground until 2054[1]
- Potential underground project starting in 2030 provides strong risk-adjusted return on capital[1] at an NPV of $886M and an IRR of 18%[2]
  - Leverages existing expertise with bulk underground mining in the Abitibi
  - Low-risk, disciplined capital approach with brownfield expansion – approved initial ~$100M investment over 3 years

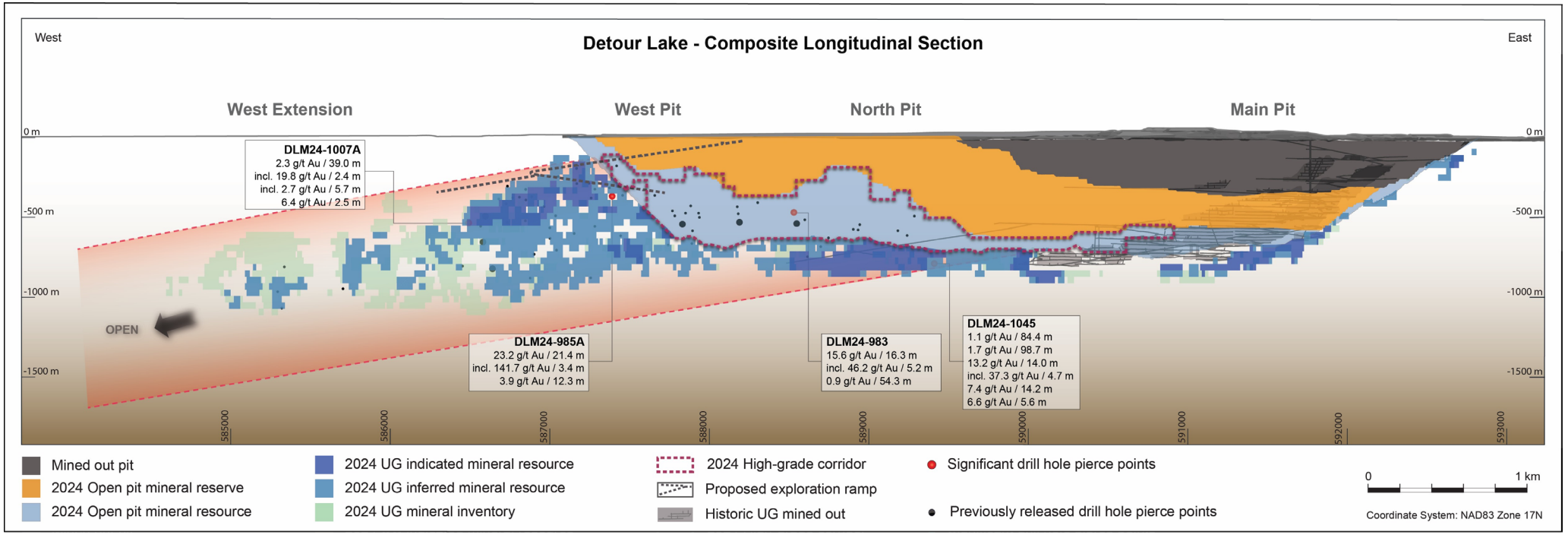


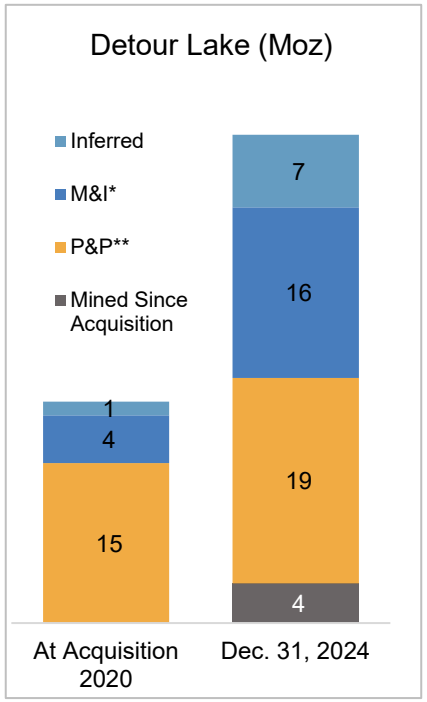
Detour Lake operations



[1] See AEM Feb 13, 2025 news release and appendix for further details
[2] Au = $1,900/oz, FX = 1.34 CAD/USD
[3] These are non-GAAP measures, see *Notes to Investors Regarding Certain Measures of Performance* in this presentation
[4] Higher cash cost in stockpile reclaim period reflects drawdown of long-term low-grade stockpiles, lower head grade, and re-handling costs. Open pit feed offset by underground to stockpile reclaim period is 52Mt at 0.51g/t.

Detour Lake – Continue to Expand Underground Mineralization





* Measured and indicated
** Proven and probable

High-grade corridor – Drilling the West Pit zone and West Extension continued to confirm the grades and continuity of the mineralized structure

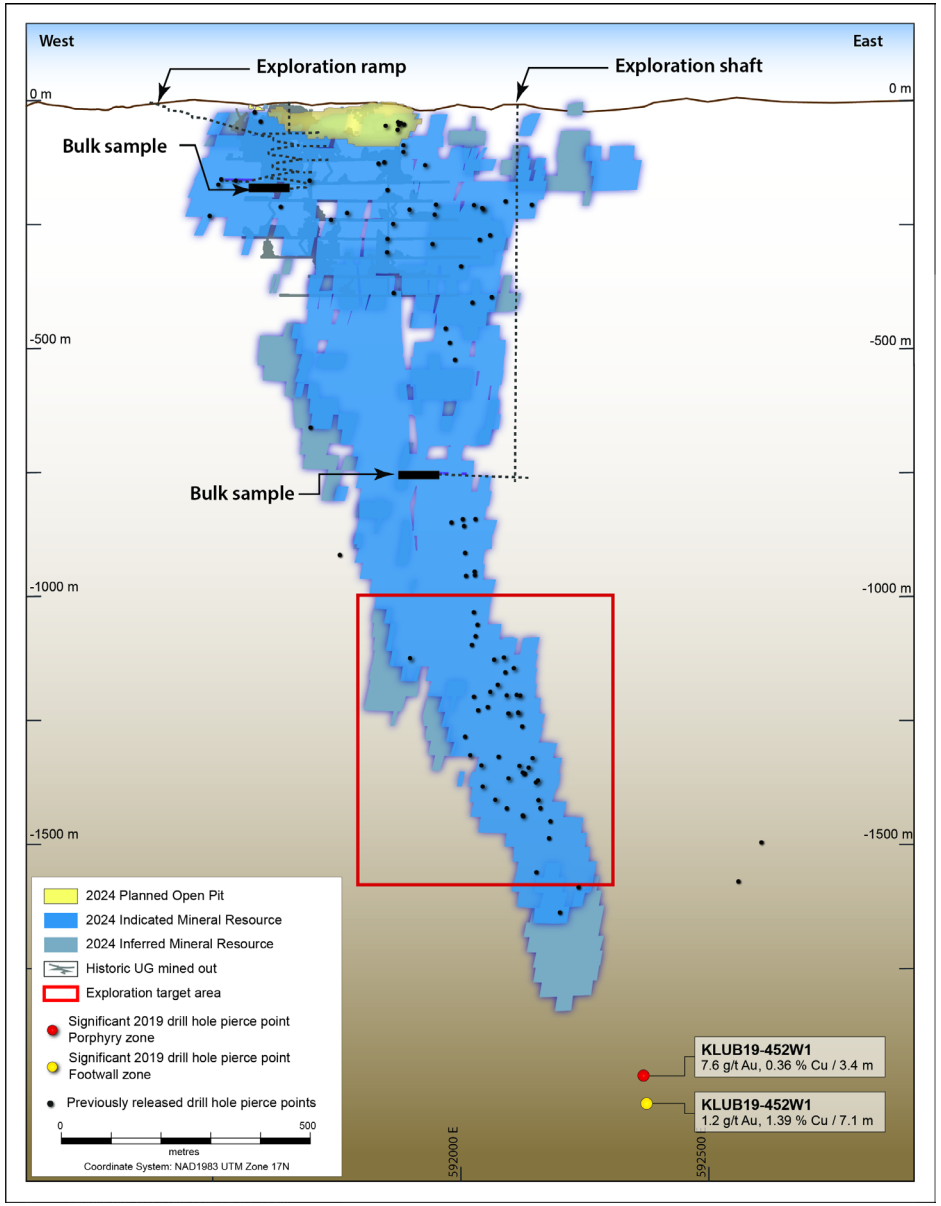
Expansion of underground mineral resource – Successful expansion of underground mineral resource to the West of the open pit

De-risking the underground project – Indicated mineral resource increased by 188% to 1.87Moz

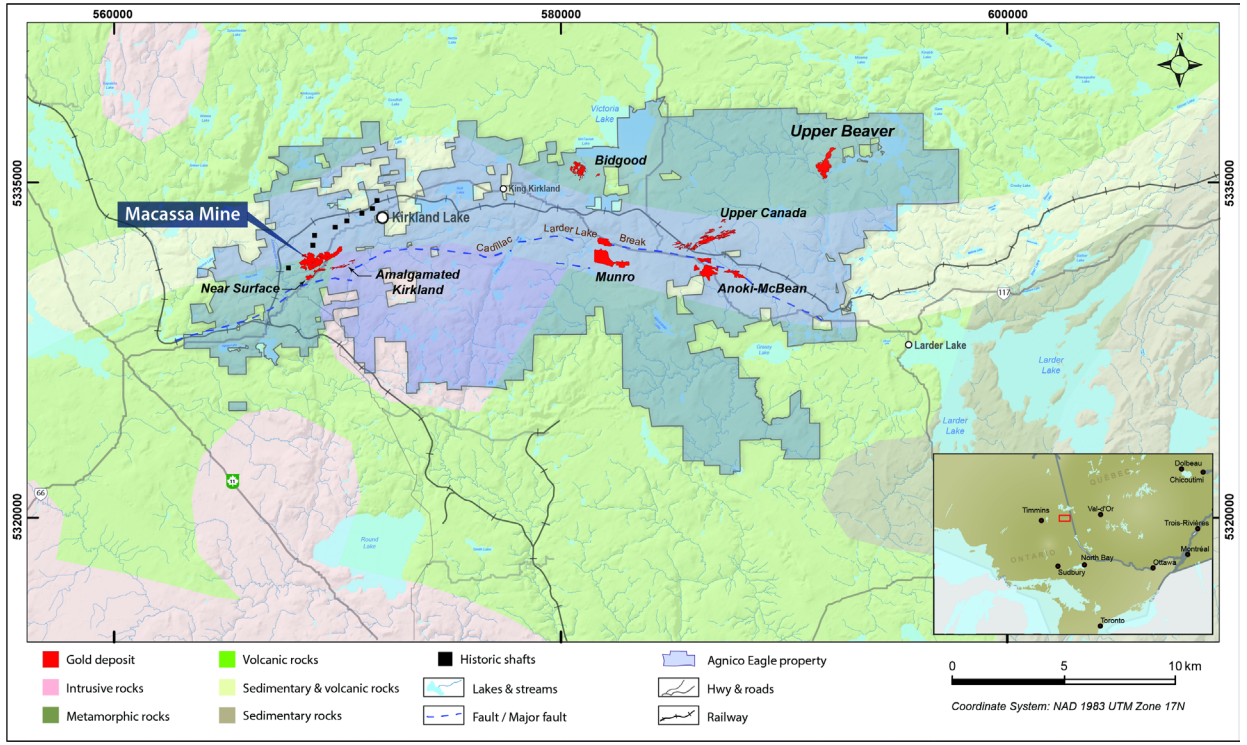
Highlight Intercepts:

- 15.6 g/t gold over 16.3m at 324m depth
- 23.2 g/t gold over 21.4m at 178m depth
- 13.2 g/t gold over 14.0m at 636m depth
- 2.3 g/t gold over 39.0m at 445m depth

Upper Beaver – Open at Depth with Potential Parallel Zones



- Mineral reserves of 2.8Moz as at December 31, 2024[1]
- Standalone mine/mill concept at 5ktpd throughput; average annual production of ~210koz Au / 3.6kt Cu over 13 years[2]
- Initial CAPEX of $890M; total cash costs of $592/oz[2]
- Synergies with Macassa for technical expertise and workforce
- Unlocks significant camp potential – potential to develop satellite deposits (i.e. Upper Canada, Anoki-McBean and Bidgood)



[1] See appendix for detailed breakdown of mineral reserves and mineral resources as at December 31, 2024
[2] As at June 30, 2024, see AEM July 31, 2024 press release for further details

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]

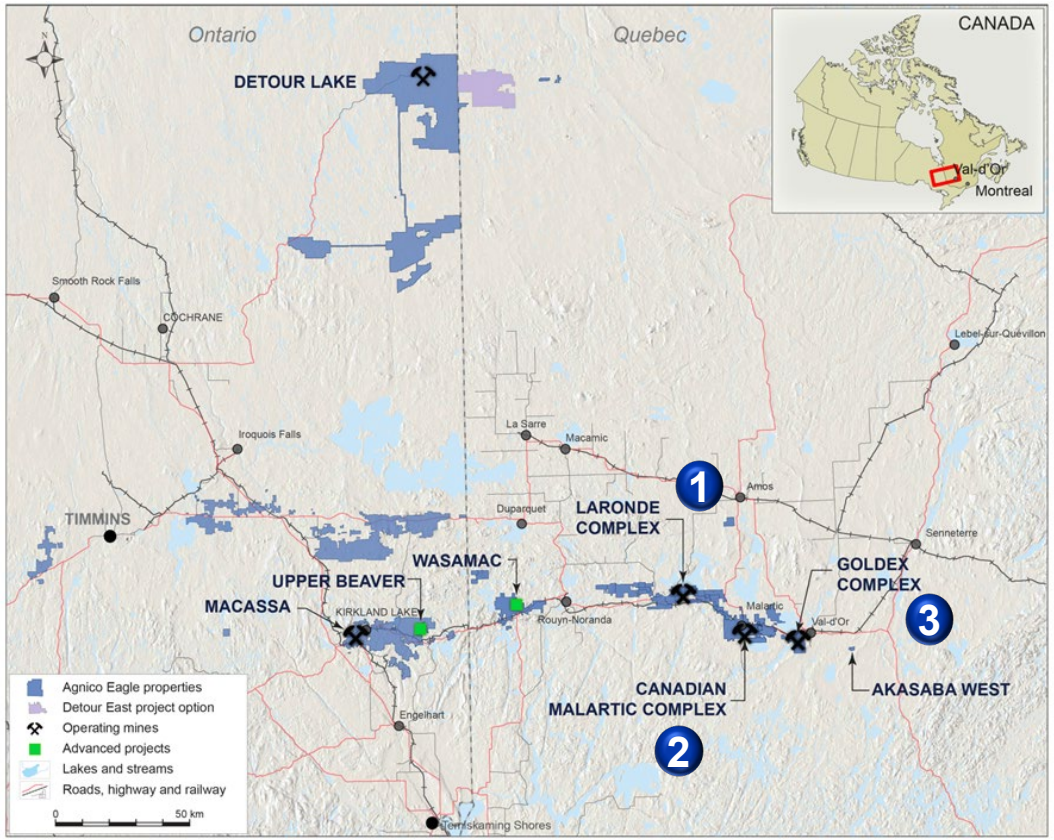
P&P: 12.5 Moz
M&I: 7.1 Moz
Inferred: 12.3 Moz

- 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

~5,000
Employees and Contractors

~3.7%
Site Employee Turnover[4]

~$1.4B
Local Procurement Spend[5]



1. **LaRonde –** One of the deepest operating mines in the Western Hemisphere, operating since 1988
2. **Canadian Malartic** – One of the ten largest gold mines in the world, 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 Regarding Certain Measures of Performance* in this presentation
[3] See appendix for detailed breakdown of mineral reserves and mineral resources as at December 31, 2024
[4] Calculation based on permanent full-time employees at Laronde, Goldex and Canadian Malartic complexes over the full year 2024
[5] Local procurement spend in 2023

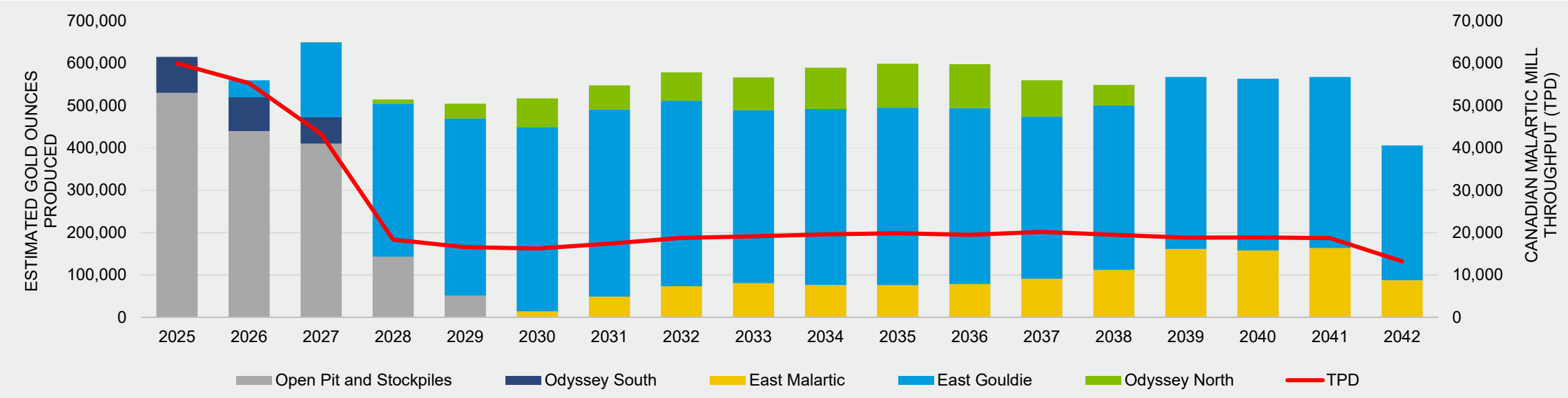
Canadian Malartic – Vision to One Million Ounce Annual Producer

Odyssey – Transition to Underground Mine

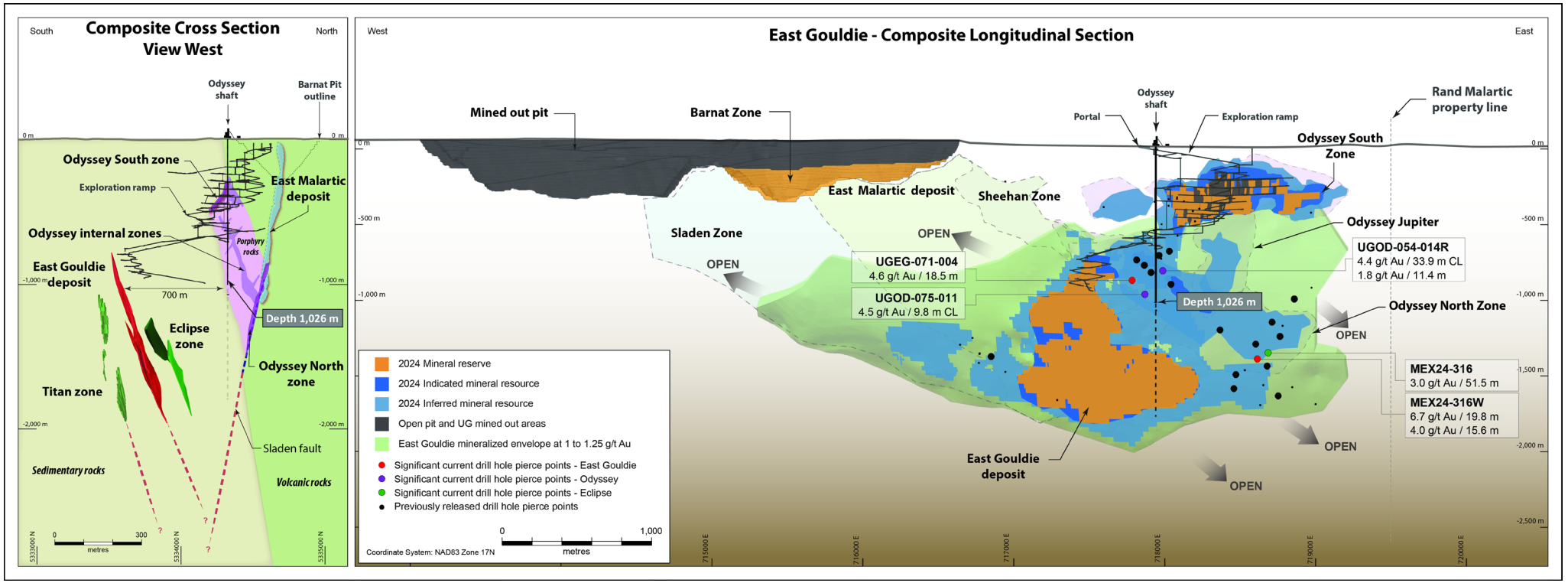
- Expected to be Canada's largest underground gold mine (~550koz/yr)
- Development of Odyssey progressing on schedule
  - Ramp towards the mid-shaft reached a depth of 945m at year-end 2024
  - Shaft reached mid-shaft loading station at a depth of 1,026m at year-end 2024
  - Focus on temporary loading station at level 64, mid-shaft loading station at level 102 and operational complex

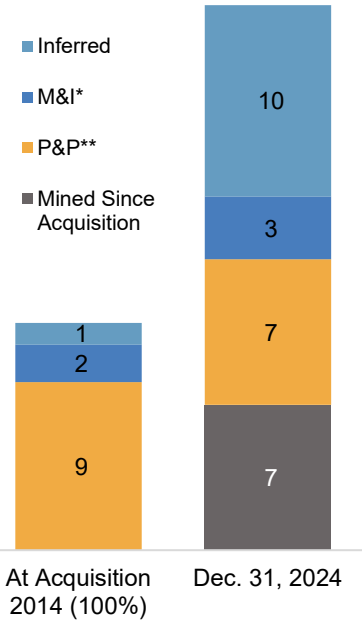
"Fill-the-Mill" – Opportunities for Future Growth

- Vision to 1Moz annual gold production
  - 2nd shaft – Technical evaluation ongoing
  - Marban – Acquisition of O3 Mining; potential to become satellite open pit
  - Wasamac – Advancing evaluation, permitting and community engagement
- Regional exploration targets (i.e. testing targets at Midway)



Odyssey – Potential to Expand a World-Class Asset





* Measured and indicated
** Proven and probable

East Gouldie deposit – Extension of East Gouldie inferred mineral resource laterally to the west and to the east

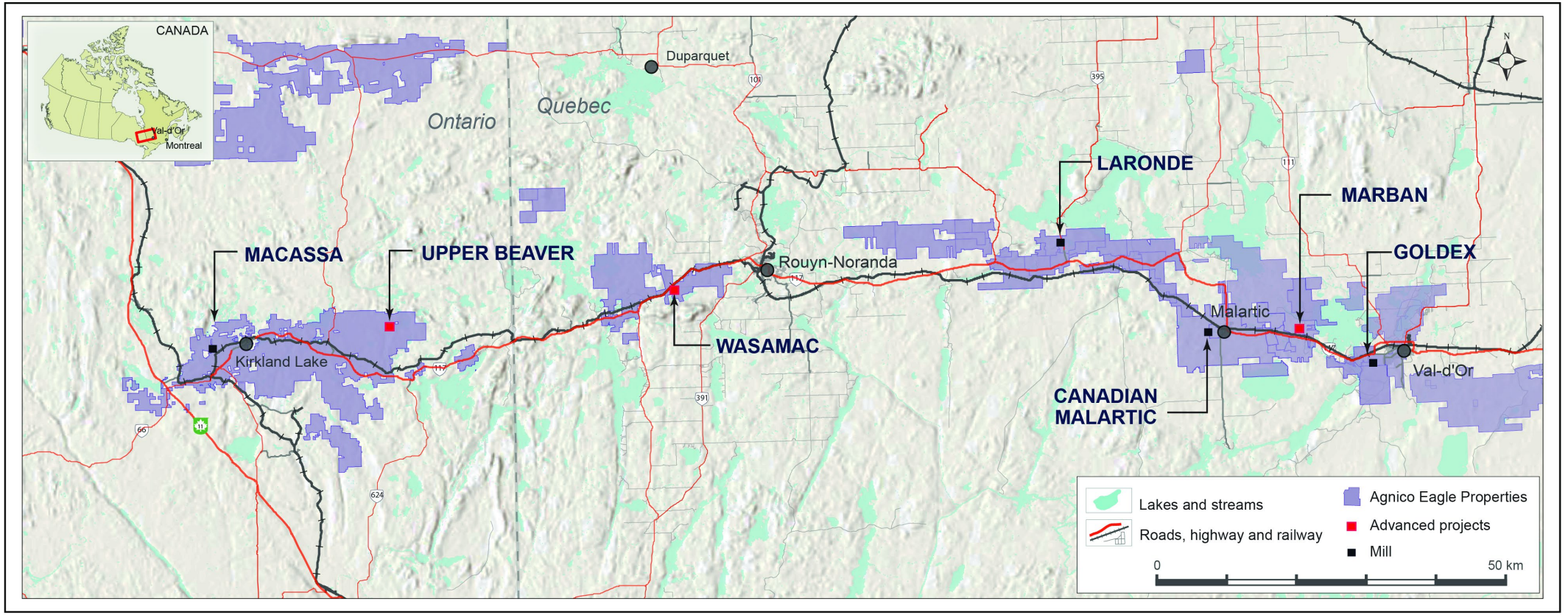
Eclipse zone – Discovery of new zone ~50m to 100m north, and parallel to, the eastern portion of the East Gouldie deposit and extending 1,200m to 1,900 below surface

Highlight Intercepts:

- 4.4 g/t gold over 33.9m at 789m depth
- 4.5 g/t gold over 9.8m at 963m depth
- 6.7 g/t gold over 19.8m at 1,353m depth
- 4.6 g/t gold over 18.5m at 871m depth

“Fill-the-Mill” – Regional Potential

Agnico Land Package within the Abitibi Region



- Regional potential:
  - Marban project – potential for up to ~130koz/yr production beginning as early as 2033
  - Wasamac project – potential for ~100koz/yr beginning as early as 2033
  - Regional exploration success and potential property acquisitions along Abitibi land package
- Toll-milling – Opportunity to be processing partner of choice for other companies in the region

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]

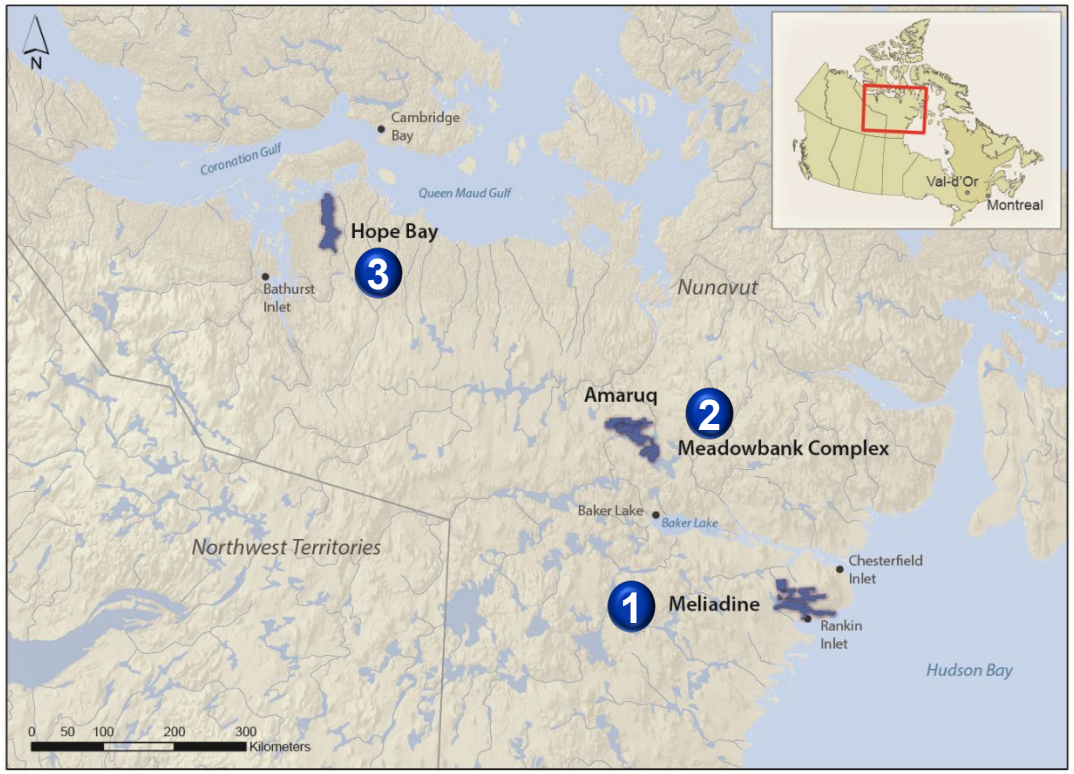
P&P: 8.4 Moz
M&I: 5.1 Moz
Inferred: 5.1 Moz

- Agnico represents ~25% of total GDP, with mining activities ~47% of total GDP
- Over 17 years of exploration and operations experience in region – supported by Abitibi, Quebec platform
- Integrating Inuit culture and traditional knowledge
  - 15% employees hired locally
  - 323 Inuit employees

~3,500
Employees and Contractors

~9.2%
Site Employee Turnover[4]

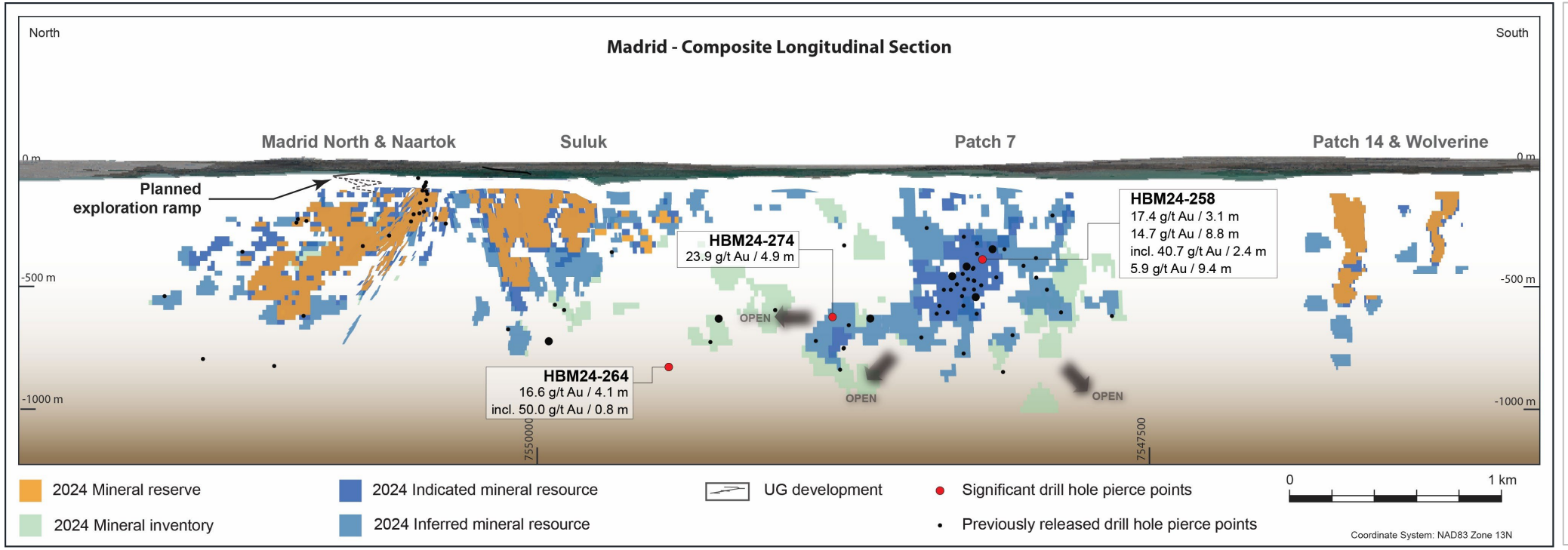
~$600M
Local Procurement Spend[5]

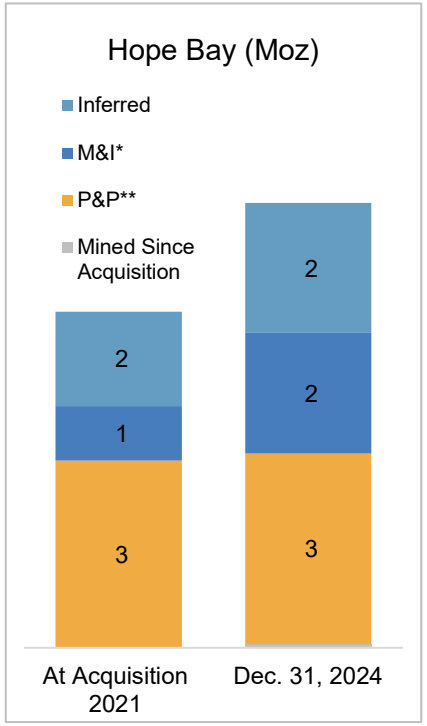


1. **Meliadine** – Optimizing mill to 6,500 tpd
2. **Meadowbank** – Exploring options to extend mine life beyond 2028, with a focus on the underground
3. **Hope Bay** – Advancing the potential for a larger production scenario with incorporation of positive exploration results from Patch 7 zone

[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 Regarding Certain Measures of Performance* in this presentation
[3] See appendix for detailed breakdown of mineral reserves and mineral resources as at December 31, 2024
[4] Calculation based on permanent full-time employees at Meadowbank complex, Meliadine and Hope Bay over the full year 2024
[5] Local procurement spend in 2023

Hope Bay – Continued Exploration Success at Madrid





* Measured and indicated
** Proven and probable

Significant increase in mineral resources at Patch 7 – Initial indicated mineral resource of 0.9 Moz (4.3 Mt at 6.6 g/t) and growth of inferred mineral resource to 0.8 Moz (4.4 Mt at 5.4 g/t)

Successful step out drilling between Suluk and Patch 7 – New high grade intersects, including 16.6 g/t gold over 4.1m at 794m depth and 20.9 g/t gold over 2.6m at 689m depth, opens the area for future mineral resource growth potential

Highlight Intercepts:

- 14.7 g/t gold over 8.8m at 331m depth
- 23.9 g/t gold over 4.9m at 590m depth
- 16.6 g/t gold over 4.1m at 794m depth

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

Sustainability



Sustainability Is a Core Building Block in Agnico's Strategy

Industry-leading Sustainability Practices to Develop Mineral Resources for the Benefit of All

Deeply Rooted in and Committed to the Regions in which we Operate

- Develop our people purposefully and respectfully
- Prioritize close collaboration with local communities and Indigenous Peoples, valuing their perspectives and insights as integral components of our operational approach
- Align our actions with the specific needs and challenges of each region's environmental, social and economic contexts

Adapting to a Changing Society

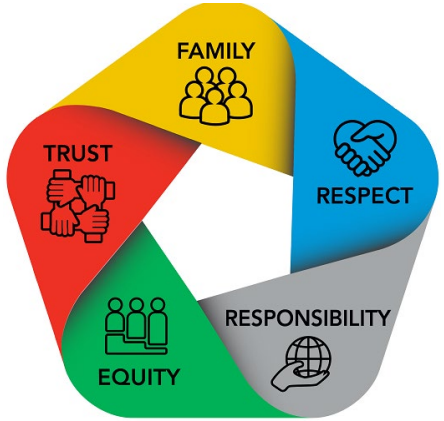
- Taking action to decarbonize our operations and contribute to a low-carbon economy
- Pursuing innovation by adopting new technologies in automation and thinking outside-the-box to solve challenges

Underpinned by Strong Governance

- Oversight and governance strengthen our accountability and enhance our sustainability performance
- Long-time supporter of recognized international sustainability frameworks, including Towards Sustainable Mining ("TSM"), Responsible Gold Mining Principles ("RGMP"), the Voluntary Principles on Security and Human Rights ("VPSHRs"), Conflict-Free Gold Standard, and Task Force on Climate-related Financial Disclosures ("TCFD") and collaborating on the development of a new consolidated standard



2023 Sustainability Report



Agnico Eagle core values

Our Sustainability Priorities

Sustainability is a Core Building Block in Our Strategy



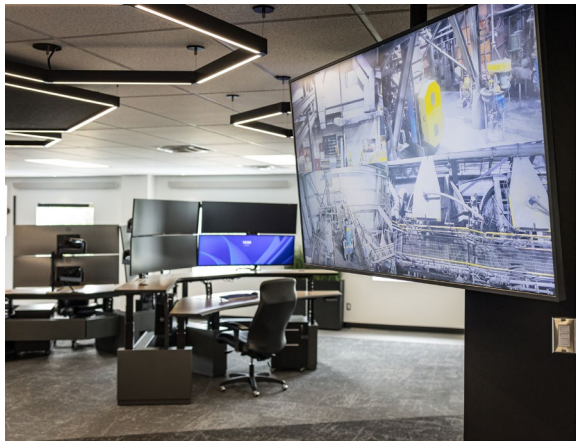
2024 Reconciliation Action Report



Canadian Malartic open pit



2023 Climate Action Report



LaRonde Complex control room

People & Communities

- "Towards Zero Accidents" – our commitment to creating an injury- and fatality-free workplace
- Community relations and satisfaction
- Indigenous rights and relationships
- Inaugural Reconciliation Action Report

Governance

- Identifying and mitigating risks to protect our people and our business
- Strong collaboration between the Board, Executive and Operational teams
- Active participation in industry frameworks; upholding our commitments to international standards

Climate Change

- Climate action plan
- GHG reduction targets
  - 30% reduction in Scope 1 and 2 carbon emissions by 2030
  - Net-Zero Scope 1 and 2 carbon emissions by 2050

Innovation

- Electrification of our mines
- Renewable energy projects
- Energy efficiency
- Optimization of underground mine ventilation
- Advancing automation to enhance productivity
- Advancing digitization and communications technology

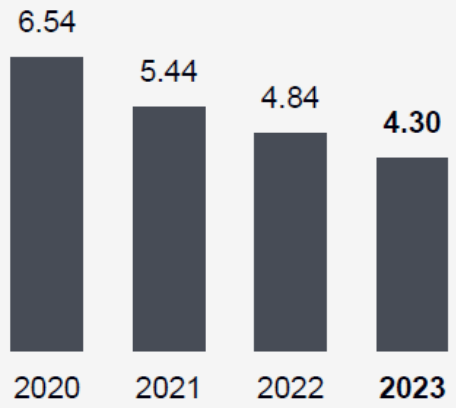
Competitive Advantage Shaped by Unique Culture

Creating a Great Place to Work for Our Workforce

Listening, Engaging and Providing Opportunities

- Target hiring 100% of our workforce directly from the operating region
- Agnico Eagle Mexico named as one of the *Best Places to Work in Mexico* 13 times since 2012, including in 2023
- Record safety performance achieved in 2023

2023 Global Workforce Total Recordable Injury Frequency Rate (per 1M hours worked)[2]



Creating an Inclusive and Collaborative Workplace

- Fundamental to our core values of Family, Trust, Respect, Responsibility and Equity
- Internal Dr. Leanne Baker Scholarship and Development Program launched in 2021 in support of gender diversity in leadership positions; 3rd cohort currently in program
- Board composition: 36% women, 9% Indigenous, 9% visible minorities
- Female representation:
  - Senior management: 21%
  - Workforce: 15%
- *Sanajiksanut* program – continued work to increase Inuit employment
- Over 18% of our workforce self-identify as Indigenous at Detour Lake, significantly higher than the industry average of 9% in Ontario[1]

2023 Key Highlights

~16k Employees & contractors	~440k Training hours delivered
$1.2B Paid to employees in wages & benefits	~10% Employee turnover rate



Dr. Leanne Baker, of the Dr. Leanne Baker Scholarship and Development Program

[1] Industry average as per Ontario Mining Association 2022

Building Strong Relationships with Communities

Contributing to the Communities in Which We Operate to Make a Positive Difference



2023 Key Highlights

$16M
In community investments

$1.9B
In local procurement spend

$291M
Paid in income & resource taxes

46%
Proportion of spending with locally based suppliers

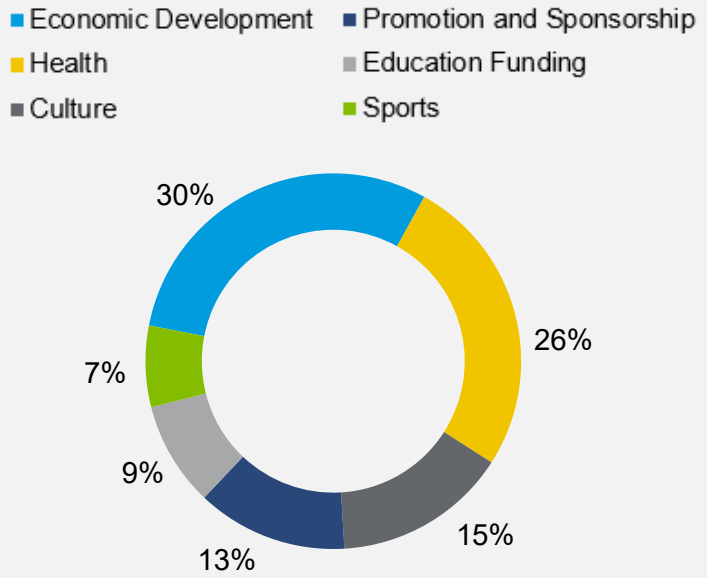
Indigenous Engagement

- 649 Indigenous employees in 2023
- Inaugural Reconciliation Action Report issued in 2024
  - First mining company in Canada to publish a Reconciliation Action Plan
  - Developed through engagement with over 250 Indigenous and non-Indigenous contributors
- Historic agreement signed at Fosterville with the leaders of the Dja Dja Wurrung People to develop and maintain a long-term relationship
- Significant support to First Nations including training, business opportunities and royalty payments (highest in Canada by a mining company)

Community Investments

- Inunnguiniq project – $5M CAD to create partnerships with community organizations: the Arctic Rose Foundation, Ilitaqsiniq and Breakfast Club of Canada
- Canadian Cancer Society – $3M CAD to improve access for Northern Ontario Indigenous populations to receive culturally appropriate and cancer resources and support

2023 Community Investments



Our Climate Action Strategy

Agnico Eagle is Among the Leaders in Carbon Efficient Gold Mining

Net-Zero
Goal of achieving Net-Zero Scope 1 & 2 carbon emissions by 2050

30%
Interim target to reduce absolute Scope 1 & 2 carbon emissions by 30% by 2030

All of our active operations **outperformed** the industry average for GHG emissions intensity[1]

Emission Reduction Hierarchy

We prioritize our emissions reduction investments according to the hierarchy below:

Optimize > **Innovate** > **Offset**

Performance

- Maintain our position among the lowest GHG emission intensity gold producers
- Optimize energy use and deploy clean energy solutions at mine sites

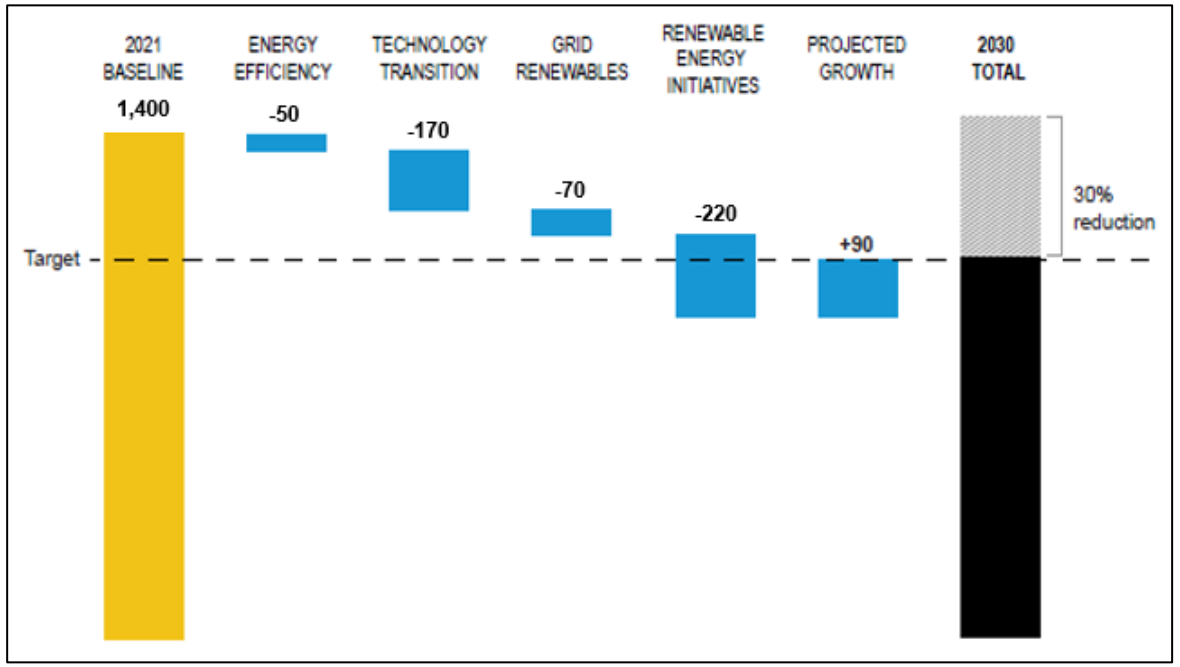
Pipeline

- Maintain our reputation of being a transparent operator
- Build our pipeline in a manner that aligns with our climate action goals

People

- Build the skills and experience of our workforce to drive our transition efforts forward
- Leverage our relationships with governments, industry peers and local communities to advocate for transition-related initiatives

2030 Interim GHG Reduction Target (-420 kt CO_2e) Kt/yr CO2e



[1] Industry average of 0.829 tCO2e per oz of gold produced for Scope 1 and 2 emissions as per S&P Global Market Intelligence 2022.

Innovating to Generate Long-term Returns

Increasing Energy Efficiency, Productivity and Worker Safety Through Innovation

Electrification

- Automated ore handling system at Goldex: Rail-Veyor®
- 40 battery electric vehicles across the organization
- Collaboration with vendors to test and advance electrification of production equipment

Renewable Energy Projects

- Solar Power Agreement: Executed a Power Purchase Agreement (PPA) for solar energy at Pinos Altos
- Wind energy initiative at Hope Bay: Currently in PPA negotiations with Tuglic, an Inuit enterprise who has obtained a grant to offset development costs

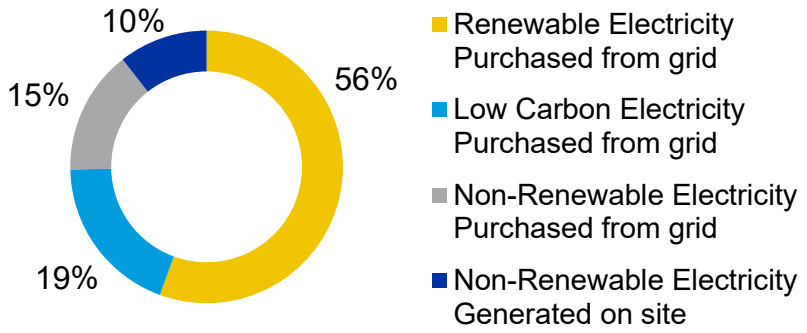
Energy Efficiency

- Insulation improvements in Nunavut through aerial heat mapping
- Reduction of diesel consumption through ultra-efficient generators and heat recovery system to capture and repurpose waste heat at Meliadine
- Ventilation-on-demand to enable real-time response to operational needs

Automation Initiatives

- Monitoring Operation Center (MOC) launched in the Abitibi region to facilitate knowledge sharing across our various sites and regions through real-time tracking of operations
- LaRonde Complex: Targeting ~30% of tonnes moved and ~65% of production drilling using automated equipment
- Odyssey: Integration of tele-operated equipment in the development cycle driving performance

2023 Electricity by Type





LaRonde Complex automation room

Continued Focus on Environmental Stewardship

Managing our Facilities to Reduce Effects on the Environment and on our Communities



Kittila water treatment plant



Wildlife crossing at Detour Lake



Partnership with the Quebec Government to return the Manitou site to its natural state

Water Management

Corporate Standard for Water Stewardship aligned with TSM's Water Stewardship Protocol

- Operational Water Management Framework implemented at mine sites
- Reduction in total nitrogen loading by 43% in 2023 vs. 2022 at Kittila through the Total Nitrogen Water Treatment Facility
- 71% total freshwater recycled in 2023

Biodiversity

We adapt to the unique circumstances of each operation

- Biodiversity management approach aligned with TSM's Biodiversity Conservation Management Protocol
- Actively involved in the Task Force on Nature-related Financial Disclosures forum (TNFD)
- Key components of our biodiversity approach:
  - Identify and categorize
  - Monitor and report
  - Research and development

Reclamation

Closure and reclamation are core elements of our business and an integral part of mining

- Closure plans developed at the start of the mine and optimized over time; progressive reclamation reduces the burden at end of mine life
- Collaboration with various research institutions to develop innovative and practical solutions for the mine life cycle
- Award winning Progressive Reclamation program at Detour Lake from the International Network for Acid Prevention

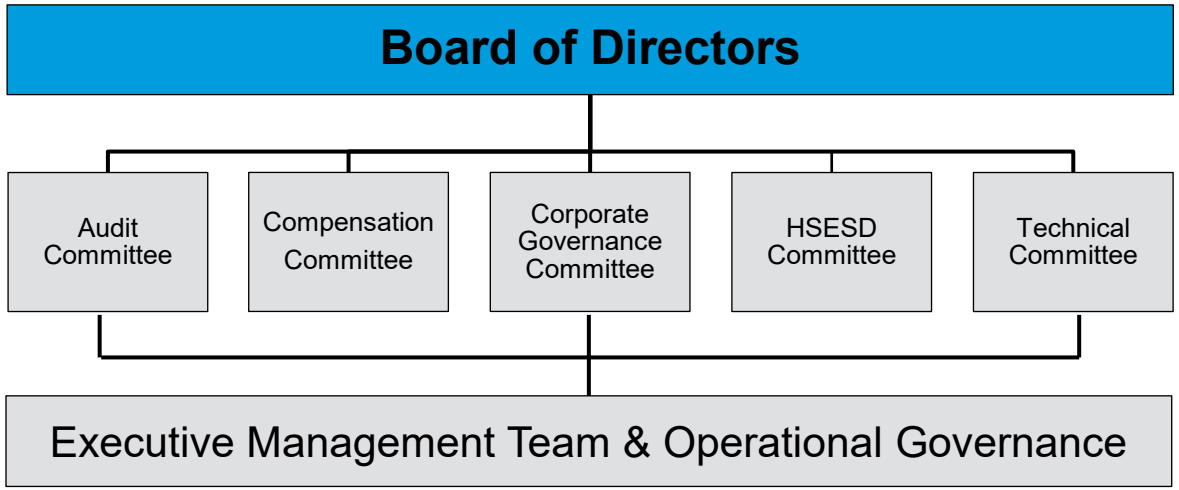
Corporate Governance

Oversight and Risk Management through Effective Governance

Board of Directors

Direct oversight of the business and Company affairs, including through five committees

- **Diverse composition:**
  - 11 Board members, 9 of which are independent
  - 36% women, 9% Indigenous, 9% visible minorities
  - Diverse set of attributes, experience and skills to effectively oversee the strategic direction and management of the Company
- **Annual director assessments:**
  - Formal, comprehensive process to assess the performance of the Board, each committee and each individual director
- **Shareholder engagement:**
  - Regular outreach to shareholders
  - Board exposure with shareholders



Board Skills and Expertise	Total of 11
Mining & industry experience	9
Health, safety, environment & sustainable development experience	7
Board experience	10
International experience	11
Business strategy, mergers and acquisitions experience	10
Finance and accounting experience	7
Corporate finance experience	7
Climate expertise	1
Executive management	9
Government & regulatory affairs	3

A History of Transparency and Leadership in Sustainability

2009-2011

- Published First Sustainability Report
- Began assessments under TSM Framework
- Reporting to CDP Climate and Water
- Endorsed ICMC

2012-2014

- Developed Sustainable Development Policy
- Established Stakeholder Advisory Committee
- First conflict-free gold standard report

2015-2016

- Developed Indigenous Peoples Engagement Policy
- Began adopting the Voluntary Principles on Security and Human Rights

2017-2018

- Began publishing detailed GRI Data Table
- Developed a Diversity and Inclusion Policy

2019-2020

- Began reporting in accordance with SASB standards
- Published partial Scope 3 GHG Estimate
- Created Diversity and Inclusion Council
- Adopted the Responsible Gold Mining Principles
- Updated Sustainable Development Policy to align with new TSM, WGC and RGMP protocols
- Participated in CDP Forests questionnaire for the first time

2021-2022

- Formally supported TCFD
- Set net-zero by 2050 target, set an interim 30% reduction target in GHG emissions by 2030 target
- Reported complete Scope 3 GHG Estimate
- Issued inaugural Climate Action Report
- Participated in Workforce Disclosure Initiative
- Became a member of the TNFD forum

2023-2024

- Started engaging with stakeholders on water management practices
- Published 2nd Climate Action Report
- Began reporting gender pay analysis in annual Sustainability Report
- Published an inaugural Reconciliation Action Plan with Indigenous Peoples

TSM – Towards Sustainable Mining
CDP – Formerly the Carbon Disclosure Project
ICMC – International Cyanide Management Code
TCFD – Task Force on Climate Related Financial Disclosures
TNFD – Task Force on Nature-Related Financial Disclosures
WGC – World Gold Council
SASB – Sustainability Accounting Standards Board
RGMP – Responsible Gold Mining Principles

Sustainability Ratings and Frameworks

Leading Industry Sustainability Practices Recognized by Independent Research Agencies

Rating Agency	Ranking Scale	2023	2022	2021
MSCI Rating	Leader (AAA, AA); Average (A, BBB, BB); Laggard (B, CCC)	**AA**	AA	AA
Sustainalytics Risks	40+ Severe Risk (low is better)	**21.2**	22.6	27.1
S&P Global CSA	Out of 100 (high is better)	**51**	49	46
Towards Sustainable Mining®	Individual indicators are scored ranging from Level C to Level AAA. Scores are externally verified every three years. Scores for years in-between verification are self-assessed.	**98%** of indicators scored A or higher	99% of indicators scored A or higher	97% of indicators scored A or higher

Meeting our Commitments

Active participation in industry frameworks and disclosure initiatives

Towards Sustainable Mining® (TSM)	Since 2010
International Cyanide Management Code (ICMC)	Since 2011
Responsible Gold Mining Principles (RGMP) & Conflict Free Gold	Since 2013
Voluntary Principles on Security and Human Rights (VPSHR)	Since 2017
Global Reporting Initiative (GRI)	Since 2009
Sustainable Accounting Standards Board (SASB)	Since 2019
Task Force on Climate-Related Financial Disclosures (TCFD)	Since 2020
Workforce Disclosure Initiative	Since 2022

Ratings and rankings are subject to change, either based on Agnico Eagle's performance, or relative sector rankings and/or ratings agency scoring changes and updates. Scores and rankings shown here are effective as of April 17th, 2024.

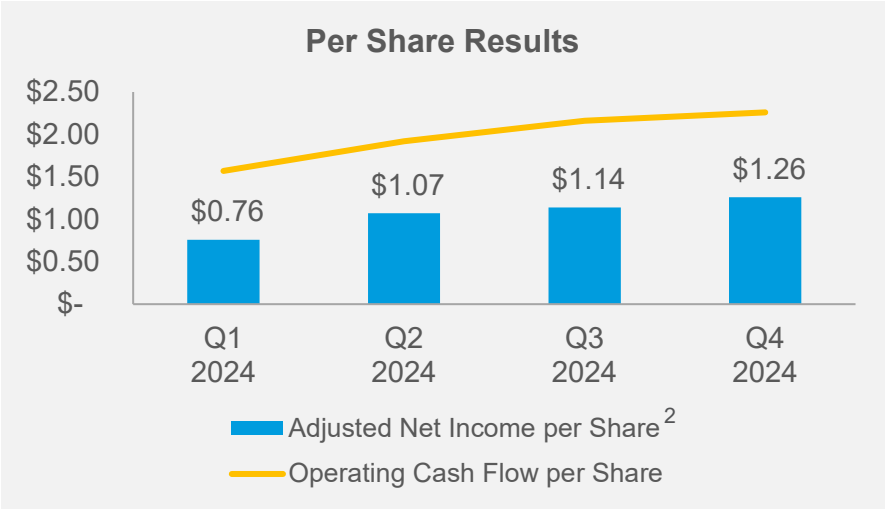
Financial and Operational Update

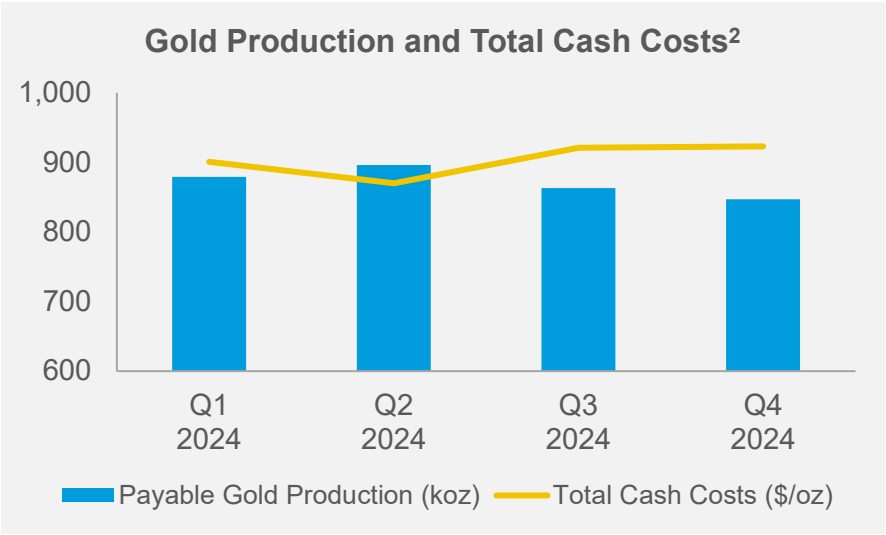


Record 2024 Financial Results

Strong Cash Flow Generation Driven by Margin Expansion

	Q4 2024	Q4 2023	FY 2024	FY 2023
Realized Gold Price[1] ($/oz)	**$ 2,660**	$ 1,982	**$ 2,384**	$ 1,946
Gold Production (koz)	**847**	903	**3,485**	3,440
Production Costs ($/oz)	**$ 881**	$ 861	**$ 885**	$ 853
Total Cash Costs[2] ($/oz)	**$ 923**	$ 888	**$ 903**	$ 865
AISC[2] ($/oz)	**$ 1,316**	$ 1,227	**$ 1,239**	$ 1,179
(in millions)				
Net Income	**$ 509**	$ (374)	**$ 1,896**	$ 1,941
Adjusted Net Income[2]	**$ 632**	$ 289	**$ 2,118**	$ 1,096
Adjusted EBITDA[2]	**$ 1,332**	$ 842	**$ 4,694**	$ 3,236
Cash Provided by Operating Activities	**$ 1,132**	$ 728	**$ 3,961**	$ 2,602
Capital Expenditures[2,3]	**$ 576**	$ 437	**$ 1,841**	$ 1,601
Free Cash Flow[2]	**$ 570**	$ 302	**$ 2,143**	$ 947
(basic shares outstanding)				
Net Income per share	**$ 1.02**	$ (0.75)	**$ 3.79**	$ 3.97
Adjusted Net Income per share[2]	**$ 1.26**	$ 0.58	**$ 4.24**	$ 2.24
Operating Cash Flow per share[2]	**$ 2.26**	$ 1.47	**$ 7.92**	$ 5.32





[1] Realized gold price is calculated as gold revenues from mining operations divided by the number of ounces sold
[2] These are non-GAAP measures, see *Notes to Investors* in this presentation
[3] Includes capitalized exploration

Operational Highlights – Quebec, Nunavut, Finland

Strong Operational Execution Resulting in Several Annual Performance Records

2024 Results

- Meadowbank, Meliadine and Kittila achieved record safety performance in 2024
- Strong FY2024 production led by Canadian Malartic
- Nunavut platform had record annual operational performance on multiple fronts, including record annual production at Amaruq

Outlook

- Meadowbank – Exploring options to extend mine life beyond 2028 with a focus on the underground
- Hope Bay – Technical evaluation expected H1 2026
- Canadian Malartic – Pace of construction increasing; continue to evaluate opportunities to "fill-the-mill"

	Q4 2024				FY 2024			
	Gold Production (koz)	**Production Costs** ($/oz)	**Total Cash Costs[1]** ($/oz)	**Operating Margin[1]** ($ millions)	**Gold Production** (koz)	**Production Costs** ($/oz)	**Total Cash Costs[1]** ($/oz)	**Operating Margin[1]** ($ millions)
Total Quebec	269	$852	$935	$462	1,093	$898	$933	$1,603
Total Nunavut	212	$975	$1,010	$358	884	$921	$939	$1,255
Total Finland	52	$979	$1,026	$77	219	$1,039	$1,031	$296

[1] These are non-GAAP measures, see *Notes to Investors* in this presentation

Operational Highlights – Ontario, Australia, Mexico

Continued Productivity Improvements Drive Record Performance at Several Sites

2024 Results

- Macassa and La India achieved record safety performance in 2024
- Detour Lake achieved record annual throughput; reached target throughput rate of 77ktpd
- Macassa achieved record annual production and mill throughput
- Fosterville achieved record annual underground tonnes mined; production at Robbins Hill commenced

Outlook

- Macassa – Focusing on mill optimization
- Fosterville – Focusing on exploration and potential to increase annual production to ~175koz by 2027
- San Nicolas JV – Permitting ongoing; project update in H2 2025
- Detour Lake and Upper Beaver – Driving production growth for the Ontario platform

	Q4 2024				FY 2024			
	Gold Production (koz)	**Production Costs** ($/oz)	**Total Cash Costs[1]** ($/oz)	**Operating Margin[1]** ($ millions)	**Gold Production** (koz)	**Production Costs** ($/oz)	**Total Cash Costs[1]** ($/oz)	**Operating Margin[1]** ($ millions)
Total Ontario	255	$675	$741	$486	951	$734	$782	$1,555
Total Australia	37	$868	$878	$79	225	$653	$647	$398
Total Mexico	22	$2,529	$1,908	$15	113	$1,929	$1,621	$93

[1] These are non-GAAP measures, see *Notes to Investors* in this presentation

Mineral Reserves and Mineral Resources



2024 Gold Mineral Reserves and Mineral Resources

Replacement of Gold Mineral Reserves and Expansion of Inferred Mineral Resources in 2024

	As at December 31, 2024			As at December 31, 2023		
Category	**Tonnes (000s)**	**Grade (g/t Au)**	**Contained Gold (000s oz)**	**Tonnes (000s)**	**Grade (g/t Au)**	**Contained Gold (000s oz)**
Mineral Reserves						
Proven	215,249	0.93	6,433	205,096	0.98	6,430
Probable	1,061,639	1.40	47,852	1,082,188	1.36	47,380
Total Proven & Probable	**1,276,888**	**1.32**	**54,284**	**1,287,284**	**1.30**	**53,811**
Mineral Resources						
Measured	111,028	1.23	4,397	107,161	1.32	4,558
Indicated	1,056,019	1.14	38,553	1,081,412	1.13	39,423
Total Measured & Indicated	**1,167,047**	**1.14**	**42,950**	**1,188,573**	**1.15**	**43,981**
Total Inferred	**451,483**	**2.49**	**36,208**	**410,990**	**2.50**	**33,080**

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 Nicolás[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 Nicolás	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 Nicolás	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 Nicolás	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 Nicolás (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 Nicolás	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 Nicolás	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 Nicolás	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 Nicolás	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 Nicolás.

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 Nicolás; 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).

Notes to Investors 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", "adjusted net income", "EBITDA" which means earnings before interest, taxes, depreciation and amortization, "adjusted EBITDA", "free cash flow", "free cash flow before changes in non-cash working capital balances", "operating margin", “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.

Notes to Investors Regarding Certain Measures of Performance (continued)

Breakdown of Mine Site Operating Statistics

	Q4 2024				FY 2024			
Mine Site	**Gold Production** (koz)	**Production Costs** ($/oz)	**Total Cash Costs[1]** ($/oz)	**Operating Margin[1]** ($ millions)	**Gold Production** (koz)	**Production Costs** ($/oz)	**Total Cash Costs[1]** ($/oz)	**Operating Margin[1]** ($ millions)
LaRonde	91	$751	$834	$139	307	$1,042	$945	$451
Canadian Malartic	146	$902	$1,014	$268	655	$811	$930	$961
Goldex	32	$910	$859	$55	131	$994	$923	$191
Total Quebec	**269**	**$852**	**$935**	**$462**	**1,093**	**$898**	**$933**	**$1,603**
Detour Lake	179	$657	$755	$325	672	$740	$796	$1,086
Macassa	76	$715	$708	$161	279	$721	$748	$469
Total Ontario	**255**	**$675**	**$741**	**$486**	**951**	**$734**	**$782**	**$1,555**
Meliadine	95	$1,012	$1,037	$163	379	$924	$940	$540
Meadowbank	117	$945	$988	$195	505	$918	$938	$715
Total Nunavut	**212**	**$975**	**$1,010**	**$358**	**884**	**$921**	**$939**	**$1,255**
Kittila	52	$979	$1,026	$77	219	$1,039	$1,031	$296
Total Finland	**52**	**$979**	**$1,026**	**$77**	**219**	**$1,039**	**$1,031**	**$296**
Fosterville	37	$868	$878	$79	225	$653	$647	$398
Total Australia	**37**	**$868**	**$878**	**$79**	**225**	**$653**	**$647**	**$398**
Pinos Altos	19	$2,435	$1,921	$16	88	$1,902	$1,530	$78
La India	3	$3,045	$1,835	$(1)	25	$2,025	$1,945	$15
Total Mexico	**22**	**$2,529**	**$1,908**	**$15**	**113**	**$1,929**	**$1,621**	**$93**
Consolidated AEM	**847**	**$881**	**$923**	**$1,477**	**3,485**	**$885**	**$903**	**$5,200**

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



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WORLD GOLD COUNCIL

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