Corporate Update

January 2025

AGNICO EAGLE



Forward-Looking Statements

The information in this presentation has been prepared as at January 6, 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", "guidance", "plan", "potential", "schedule", "target", "track", "will", and similar expressions are intended to identify forward-looking statements. Such statements include the Company's forward-looking guidance, including metal production, estimated ore grades, recovery rates, project timelines, drilling targets or results, life of mine estimates, total cash costs per ounce, AISC per ounce, 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 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, the term loan facility and other indebtedness; future dividend amounts, record dates, payment dates and discount rates under the dividend reinvestment plan; 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, 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 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 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.

Note Regarding Currency

All amounts expressed in U.S. dollars unless otherwise noted.

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. For further details on Agnico Eagle's 2023 Climate Action Report, please see the Company's website – Agnico Eagle Mines Limited – Sustainability – Climate Action Report Archive. For further details on the Reconciliation Action Plan with Indigenous Peoples, please see the Company's website – Agnico Eagle Mines Limited – Sustainability – Reconciliation Action Plan. For further details on Agnico Eagle's third quarter 2024 results, please see the Company's news release dated October 30, 2024.

Front Cover

Agnico Eagle's Macassa operations located in the Abitibi region of northwestern Ontario, taken in the third 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

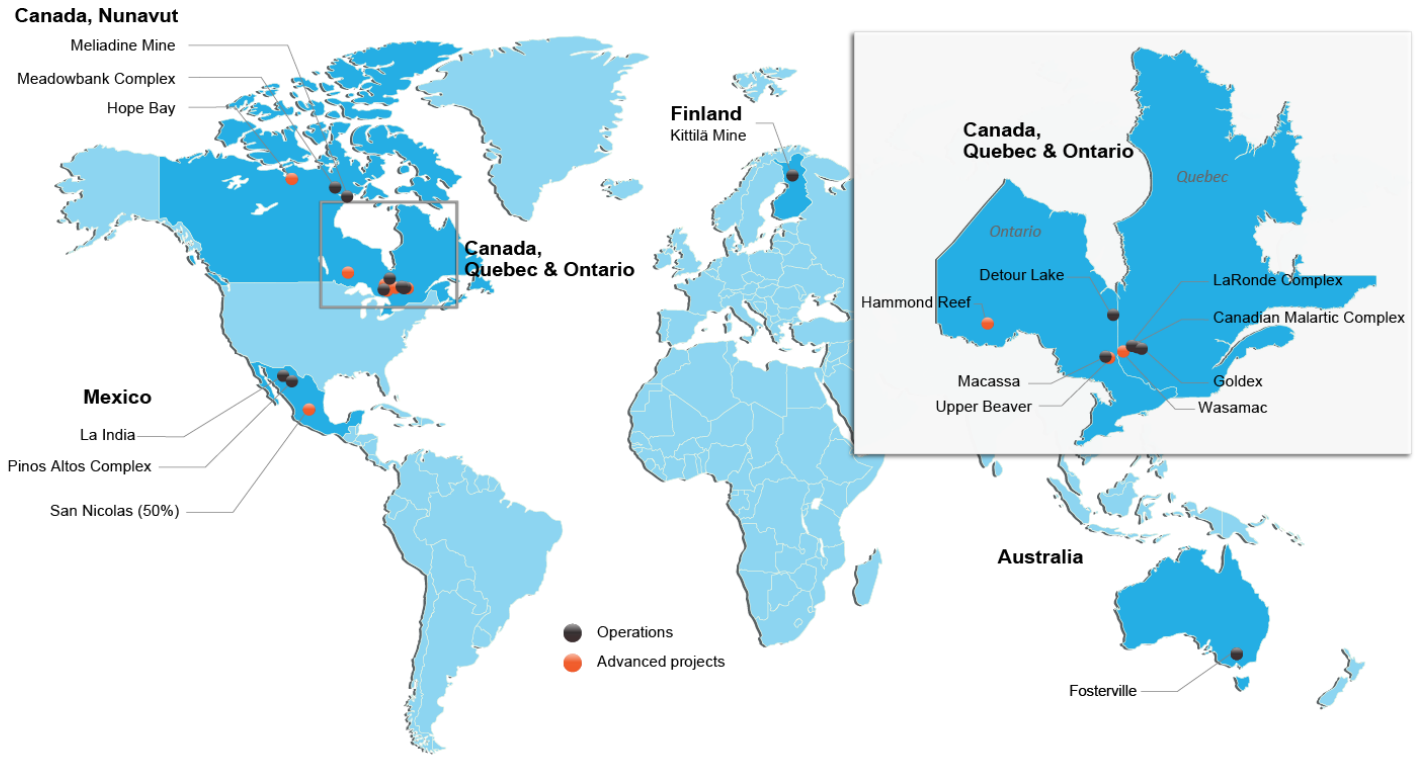
Uniquely Positioned

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



2024 Guidance[1]

Gold production – 3.35 to 3.55Moz
Total cash costs – $875 to $925 /oz[2]

Strong Mineral Reserve Base[3]

P&P: 52 Moz
M&I: 42 Moz
Inferred: 37 Moz

[1] See AEM February 15, 2024 press release for 2024 Guidance
[2] Total cash costs per ounce is a non-GAAP measure, see *Notes to Investors* in this presentation
[3] See appendix for detailed breakdown of mineral reserves and mineral resources as at December 31, 2023, as at March 31, 2024 for Detour Lake, and as at June 30, 2024 for Upper Beaver

Consistent and Reliable Operational and Cost Performance



Barnat open pit at the Canadian Malartic complex



Macassa shaft #4



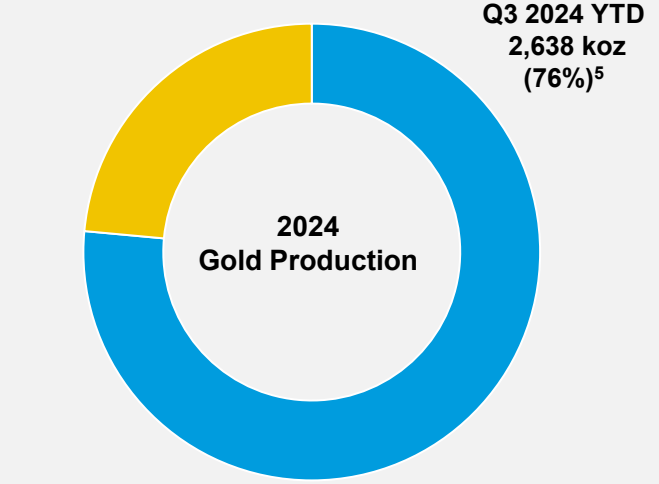
Meliadine operations



Kittila headframe

	2024E Guidance[1]	Q3 2024 YTD Actual
Gold Production (Moz)	3.35 – 3.55	2.64
Production Costs ($/oz)	–	$887
Total Cash Costs[2] ($/oz)	$875 – $925	$897
AISC[2] ($/oz)	$1,200 – $1,250	$1,214
Capital Expenditures[2,3] ($M)	$1,600 – 1,700	$1,137
Capitalized Exploration ($M)	~$190	$128
Exploration Expense[4] ($M)	~$270	$167

Well Positioned to Achieve 2024 Gold Production and Cost Guidance



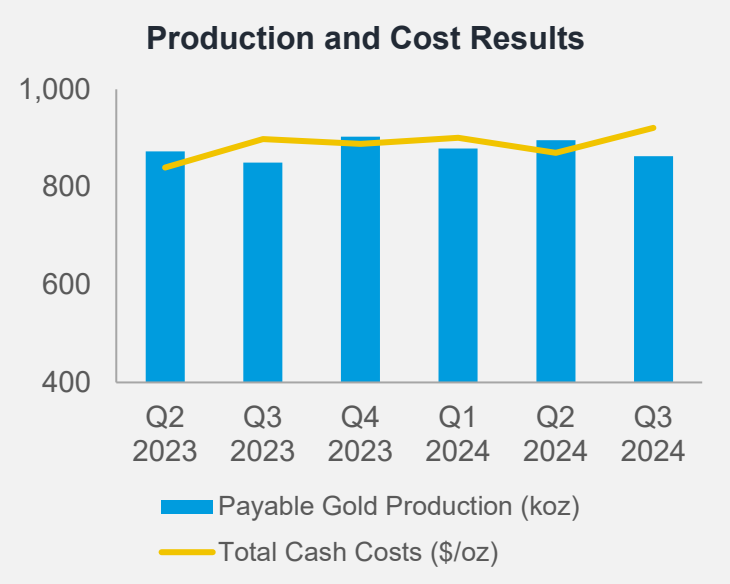
- Strong financial results
  - Strengthened balance sheet – repaid $375M in debt in Q3 2024
  - Continued focus on shareholder returns – $0.40/share quarterly dividend and $30M of share buybacks in Q3 2024
- Optimization – continue to focus on asset optimization, cost control and capital discipline
- Positive exploration results at existing operations and pipeline projects

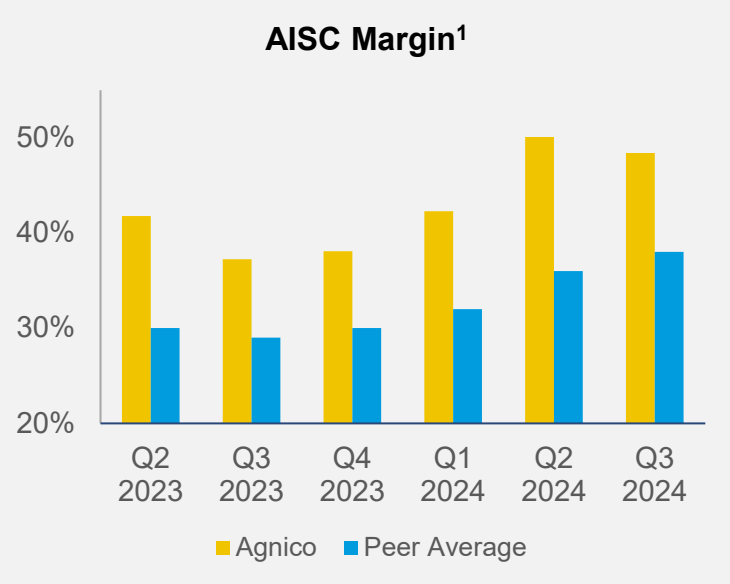
[1] See AEM February 15, 2024 news release for 2024 Guidance and AEM July 31, 2024 news release for updated exploration guidance
[2] These are non-GAAP measures, see *Notes to Investors* in this presentation
[3] Excludes capitalized exploration
[4] Includes corporate development costs
[5] Represents Q3 2024 YTD gold ounces to mid-point of guidance

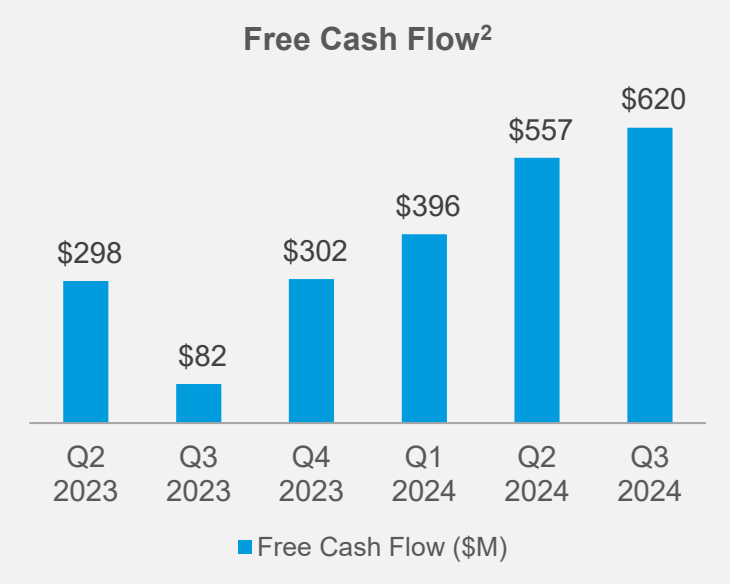
Financial Highlights

Operational Performance, Cost Control and Capital Discipline Delivering Leverage to Record Gold Prices

- Consistent and reliable operational and cost performance
  - Records achieved on multiple performance metrics as a result of continuous optimization efforts
- Focus on cost control in a rising gold price environment has resulted in industry-leading AISC margins[1]
- Q3 2024 was the fourth consecutive quarter of record operating margin[2] and free cash flow[2]







[1] Source: Scotiabank GBM; AISC margin is calculated by Scotiabank GBM, based on equity research coverage, as realized gold price/oz less AISC/oz, divided by realized gold price/oz
[2] These are non-GAAP measures, see *Notes to Investors* in this presentation

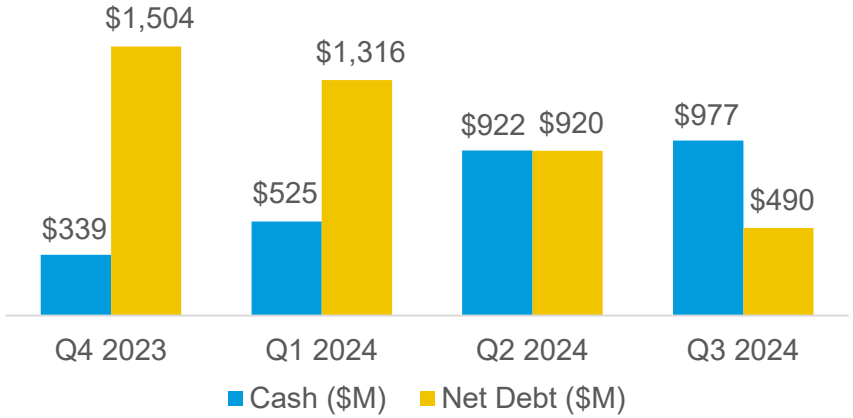
Balance Sheet Strength and Financial Flexibility

Strong Cash Flow Generation Enhances Investment Grade Balance Sheet

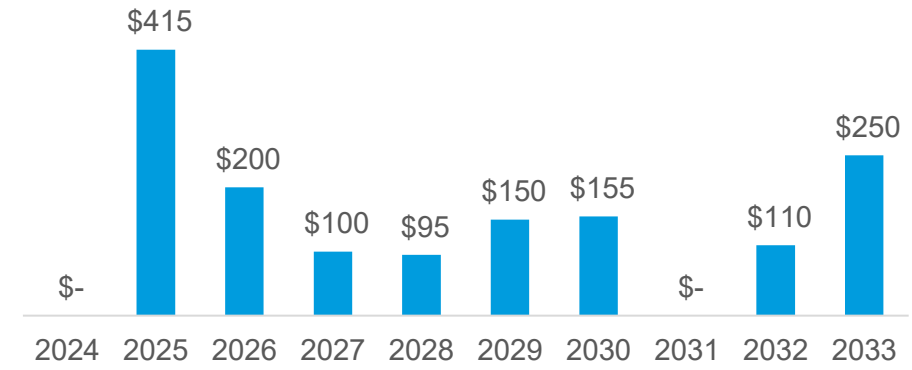
Strengthening the Balance Sheet

- Strong liquidity – $977M cash and $2B undrawn credit facility (excluding $1B accordion) as at Sep 30, 2024
- Current debt of $415M and long-term debt of $1,052M as at Sep 30, 2024
- Significant reduction in net debt[1] to $490M as at Sep 30, 2024
- Debt repayments made in Q3 2024:
  - $100M on senior notes on maturity
  - $275M accelerated payments on $600M term loan facility
- Strong business and credit profile
  - Moody's Ratings – upgraded investment grade credit rating to Baa1 (Stable Outlook) from Baa2 in Q1 2024
  - Fitch – investment grade credit rating of BBB+ (Stable Outlook)

Cash and Net Debt[1] Position



Debt Maturities[2]



[1] Net debt is a non-GAAP measure, see *Notes to Investors* in this presentation
[2] Figures as at September 30, 2024, in millions

Disciplined Capital Allocation Strategy

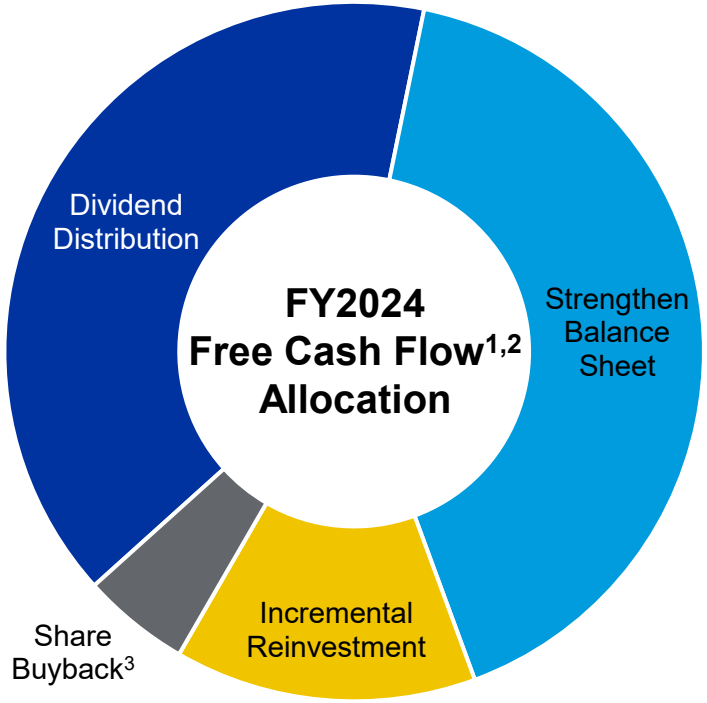
Continued Focus on Returns to Shareholders and Strengthening the Balance Sheet

Dividend Distribution

- Dividends paid since 1983
- Close to $4B cumulative dividends paid to date
- Quarterly dividend currently $0.40 per share

Share Buyback

- Ability to purchase up to $500M of common shares through the NCIB
- Repurchased $100M of common shares Q3 2024 YTD through the NCIB at an average price of $66.58



Strengthening Balance Sheet

- Reduced net debt by ~$1.0B in 2024
- $415M debt due in next 12 months – look to repay with excess cash or opportunistically refinance

Incremental Reinvestment

- Organic growth of pipeline projects
- Supplemental exploration driven by positive results
- Toehold investments

[1] Free cash flow is a non-GAAP measure, see *Notes to Investors* in this presentation
[2] Free cash flow for the full year 2024 is estimated by adding: (i) actual Q3 2024 YTD results and (ii) estimated Q4 2024 free cash flow based on forecasted gold price of ~$2,500/oz; chart segments are indicative only
[3] Share buyback represents $100M of common shares purchased Q3 2024 YTD

High-Quality Business Positioned to Generate Strong Returns



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 ESG 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 | **Medium-term** | **Long-term**

- Canadian Malartic transitioning to underground
- Detour Lake mill optimization
- Macassa optimization to 1.7 ktpd
- Meliadine mill expansion to 6 ktpd
- Meadowbank extension by 2 years

- Canadian Malartic potential for second shaft and Wasamac
- Detour Lake underground project
- Upper Beaver project
- Hope Bay project
- San Nicolas JV

- Canadian Malartic camp exploration and fill-the-mill strategy
- Detour Lake camp exploration
- Hammond Reef project
- Exploration around operating bases

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

2024 Guidance[1]

Gold production – 965 koz
Total cash costs[2] – $769/oz

Mineral Reserve Base[3]

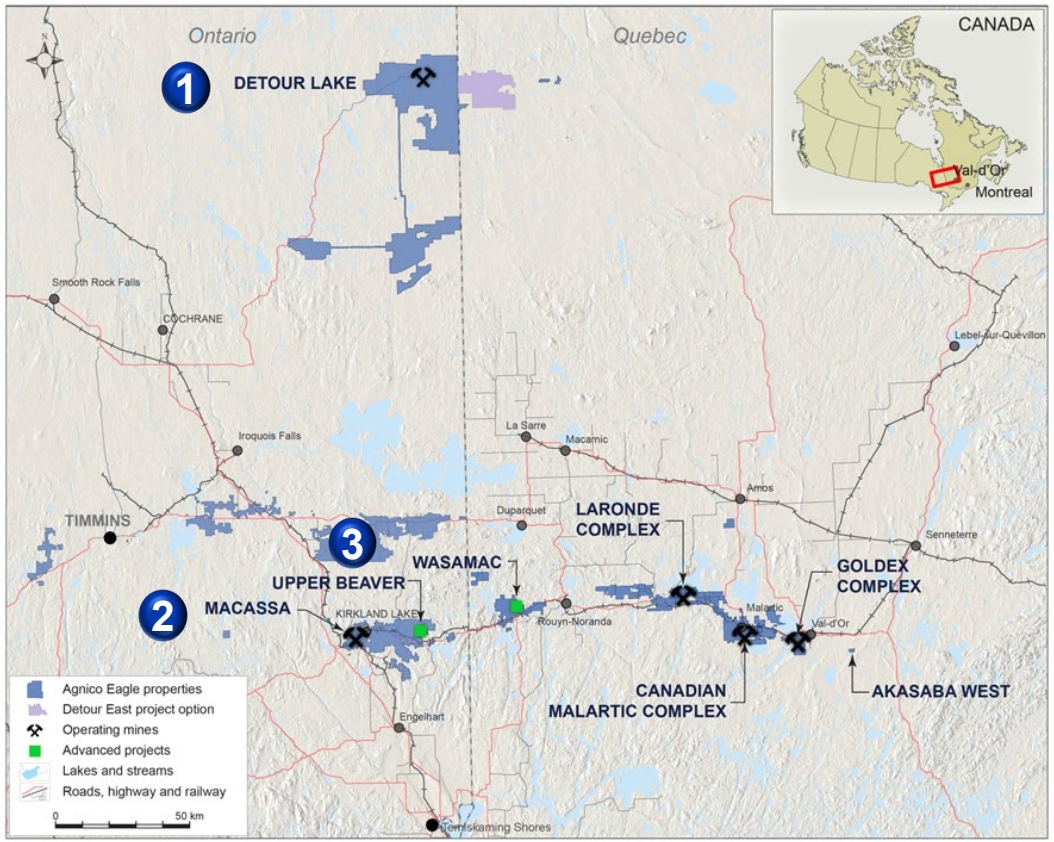
P&P: 25.1 Moz
M&I: 24.1 Moz
Inferred: 12.6 Moz

- Over 50 years in Abitibi region – strong technical expertise and an established network with employees, contractors, suppliers and government
- Detour Lake mine 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

~3,300
Employees and Contractors

~8.8%[4]
Site Employee Turnover

~$1B
Local Procurement Spend



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

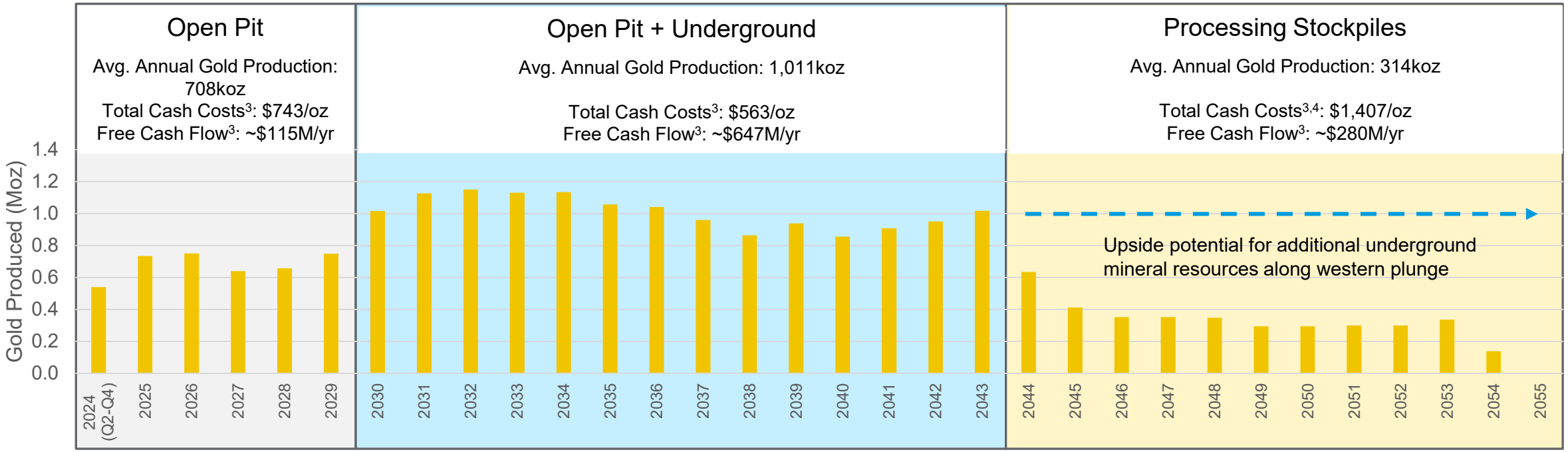
[1] See AEM February 15, 2024 news release for 2024 Guidance
[2] Total cash costs per ounce is a non-GAAP measure, see *Notes to Investors* in this presentation
[3] See appendix for detailed breakdown of mineral reserves and mineral resources as at December 31, 2023, as at March 31, 2024 for Detour Lake, and as at June 30, 2024 for Upper Beaver
[4] Calculation based on permanent full-time employees at Detour and Macassa as at December 31, 2023

Detour Lake – Pathway to 1 Million Ounce Producer

- Largest gold producing open pit mine in Canada with 19.7M oz of mineral reserves and mine life 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 ~$100M investment over 3 years

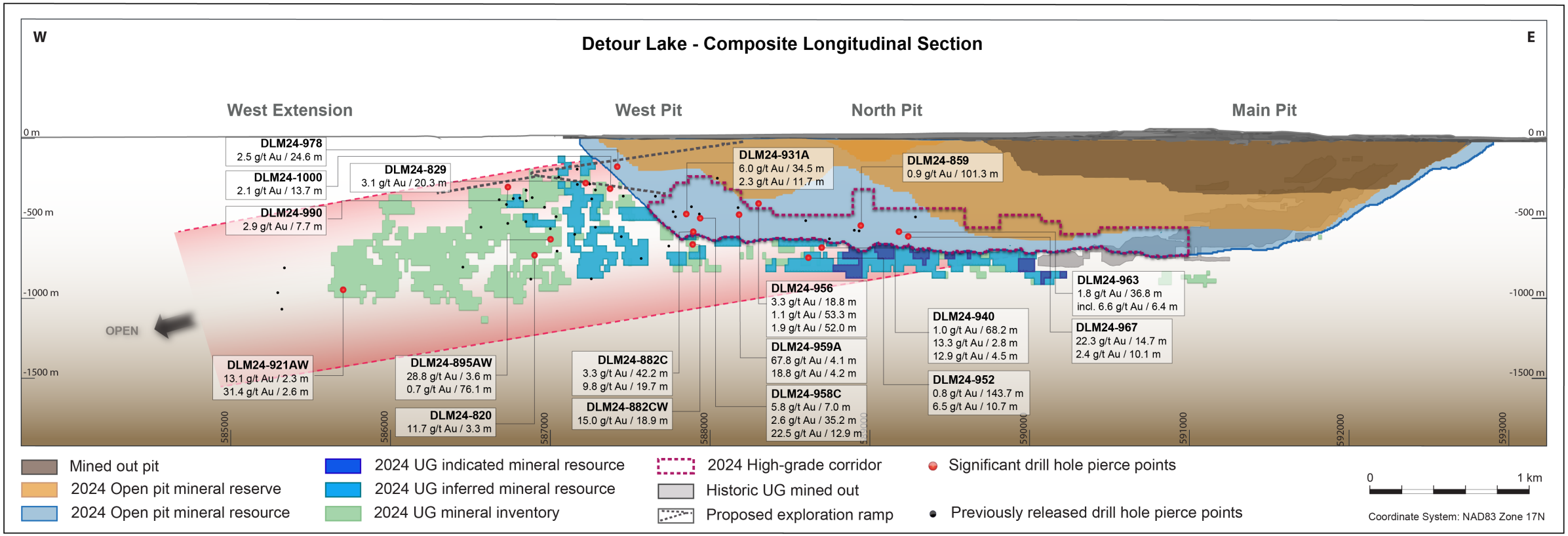


Detour Lake operations



[1] See AEM June 19, 2024 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* 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 – Potential to Expand Underground Mineralization



Detour Lake Underground:
Infill drilling into the high-grade corridor at underground depths in the West Pit zone and West Pit Extension continued to confirm the grades and continuity of the mineralized structure

Highlight Intercepts:

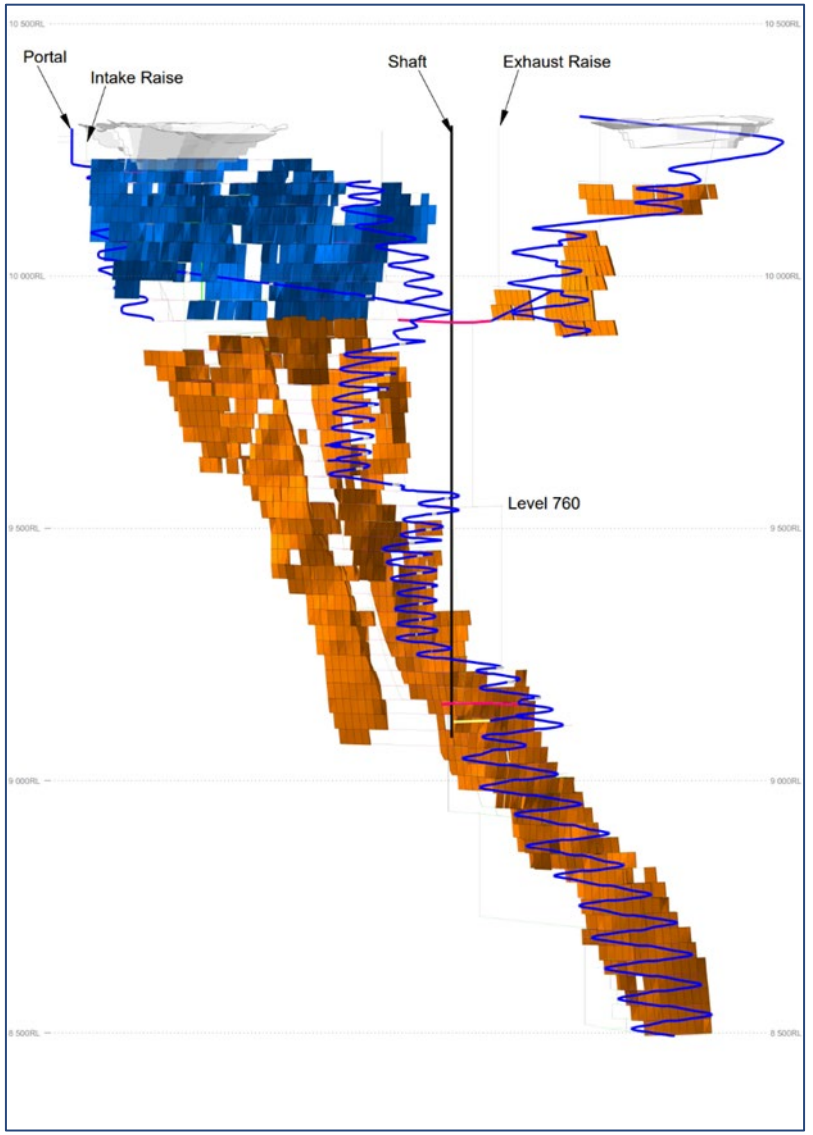
- 22.5 g/t gold over 12.9m at 490m depth
- 15.0 g/t gold over 18.9m at 573m depth
- 28.8 g/t gold over 3.6m at 570m depth
- 11.7 g/t gold over 3.3m at 731m depth

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

Upper Beaver Project Overview[1]

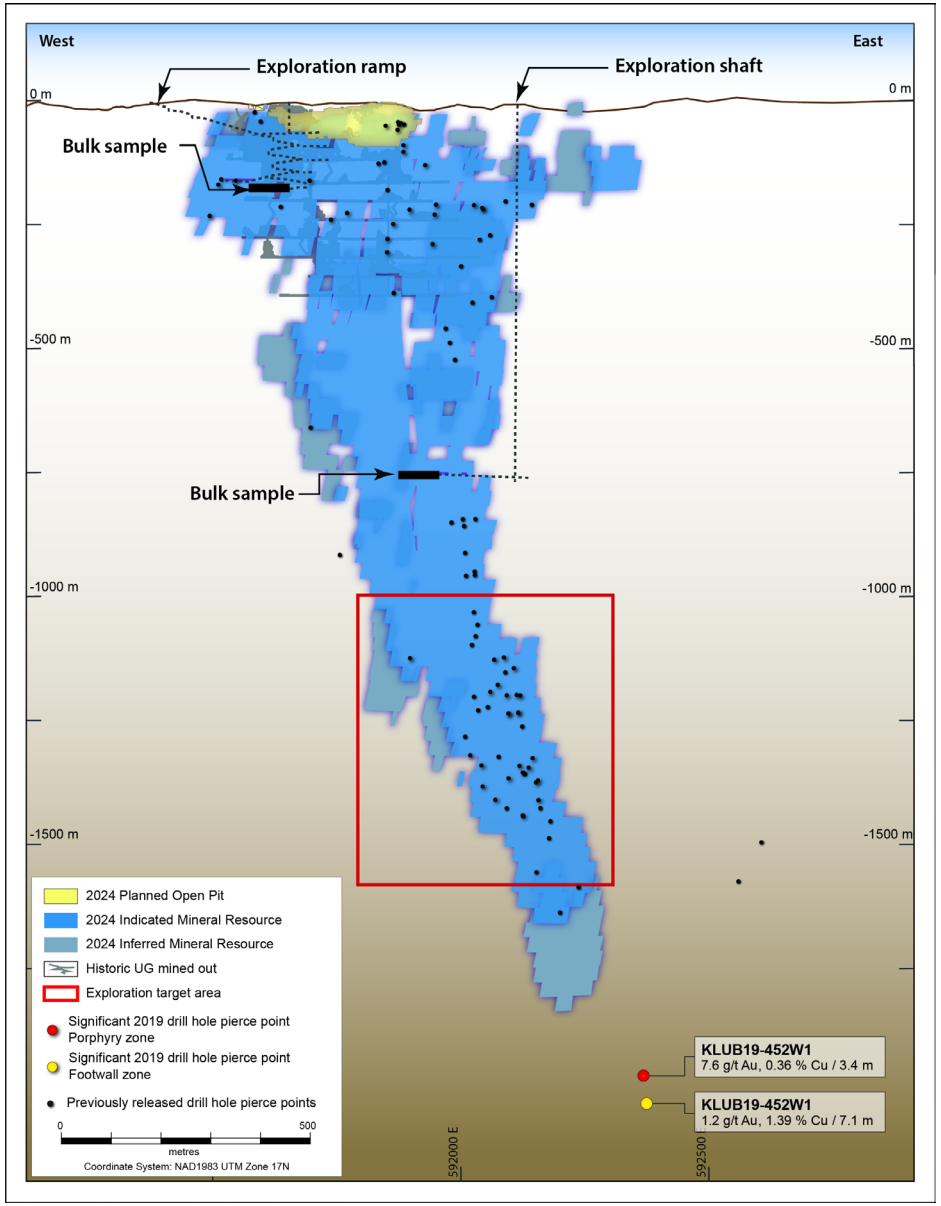
Mineable Mineral Resource[1]	23M mt @ 4.01 g/t Au and 0.26% Cu
Total Production[1]	2.8Moz Au / 46kt Cu
Average Annual Production[1]	210koz Au / 3.6kt Cu
Mine Life	13 years
Total Cash Costs	$592/oz
AISC	$733/oz
Initial Capital Spend	$890M

- Solid IRR of ~14%[2] and NPV ~$625M[2] in a premier mining jurisdiction
  - IRR of ~18% and NPV ~$1.01B at gold price of $2,300/oz
- Standalone mine/mill concept at 5ktpd throughput
- Synergies with Macassa for technical expertise and workforce
- Phased, measured approach
  - Investment of ~$200M over 3 years approved ($50M in 2024)

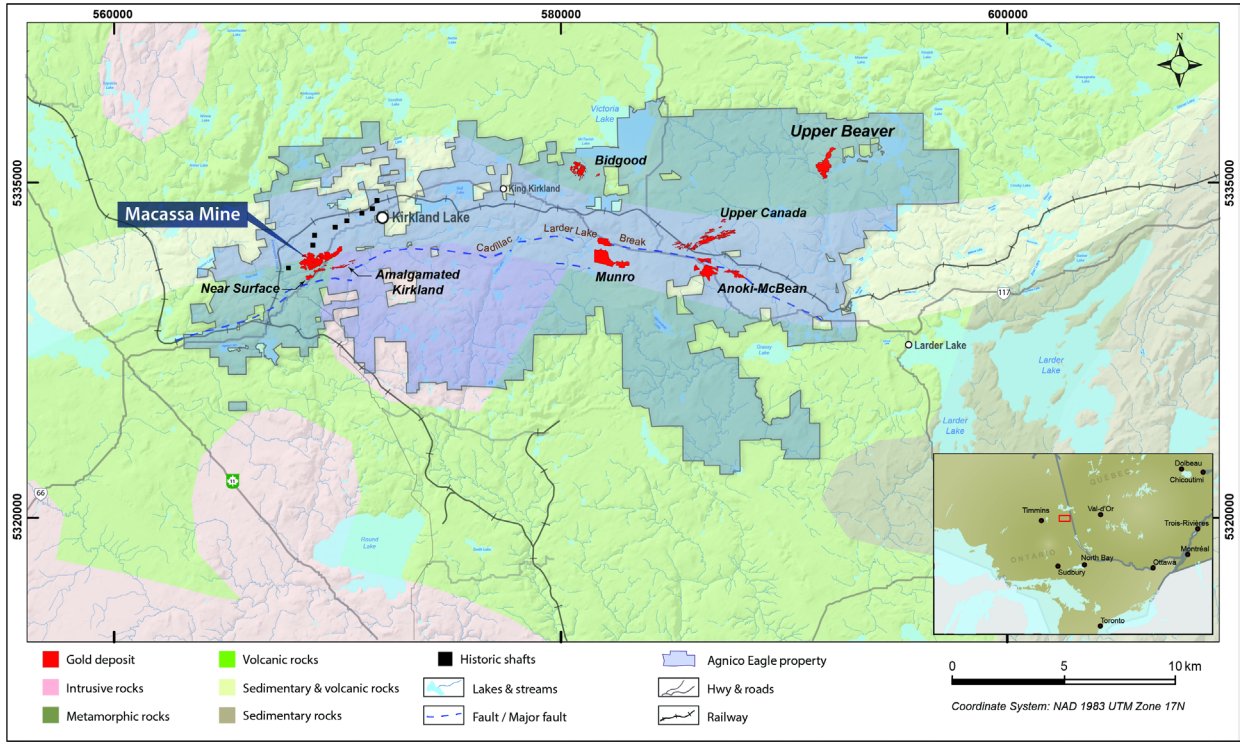


[1] See AEM July 31, 2024 press release and appendix for further details and breakdown of mineral reserves and mineral resources
[2] Au = $1,900/oz, Cu = $4/lb, FX = 1.34 CAD/USD

Upper Beaver – Open at Depth with Potential Parallel Zones



- Indicated mineral resources of 3.4Moz[1] and inferred mineral resources of 0.4Moz[1] as at June 30, 2024
- Strong exploration upside – open at depth with potential parallel zones
- Unlocks significant camp potential – potential to develop satellite deposits (i.e. Upper Canada, Anoki-McBean and Bidgood)



[1] See AEM July 31, 2024 press release and appendix for detailed breakdown of mineral reserves and mineral resources

Abitibi Quebec – Surfacing New Potential in Prolific Camp

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2024 Guidance[1]

Gold production – 1,055 koz
Total cash costs[2] – $927/oz

Mineral Reserve Base[3]

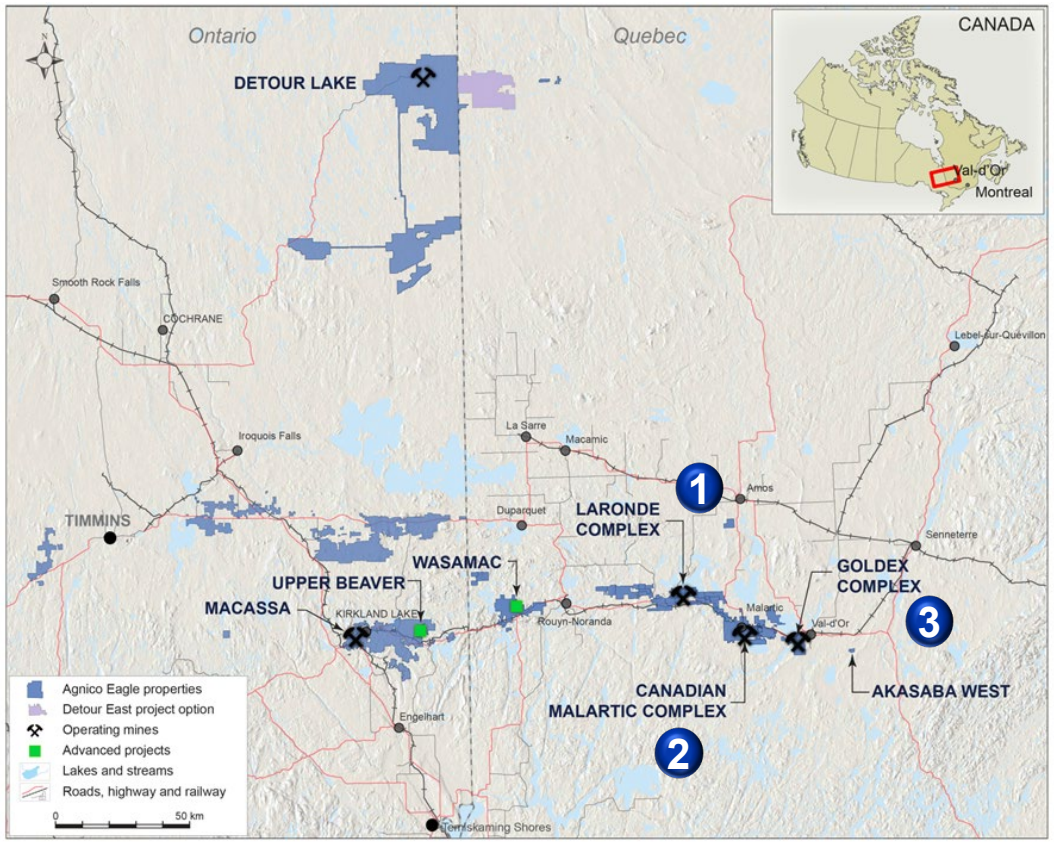
P&P: 11.8 Moz
M&I: 6.4 Moz
Inferred: 12.6 Moz

- 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

~4,800
Employees and Contractors

~4.5%[4]
Site Employee Turnover

~$1.4B
Local Procurement Spend



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 potential for growth
3. **Goldex** – Solid and stable gold producer with zero lost time accidents in 2023

[1] See AEM February 15, 2024 news release for 2024 Guidance
[2] Total cash costs per ounce is a non-GAAP measure, see *Notes to Investors* in this presentation
[3] See appendix for detailed breakdown of mineral reserves and mineral resources as at December 31, 2023
[4] Calculation based on permanent full-time employees at Laronde, Goldex and Canadian Malartic complexes as at December 31, 2023

Canadian Malartic Complex – One of the Top 10 Largest Gold Mines Globally

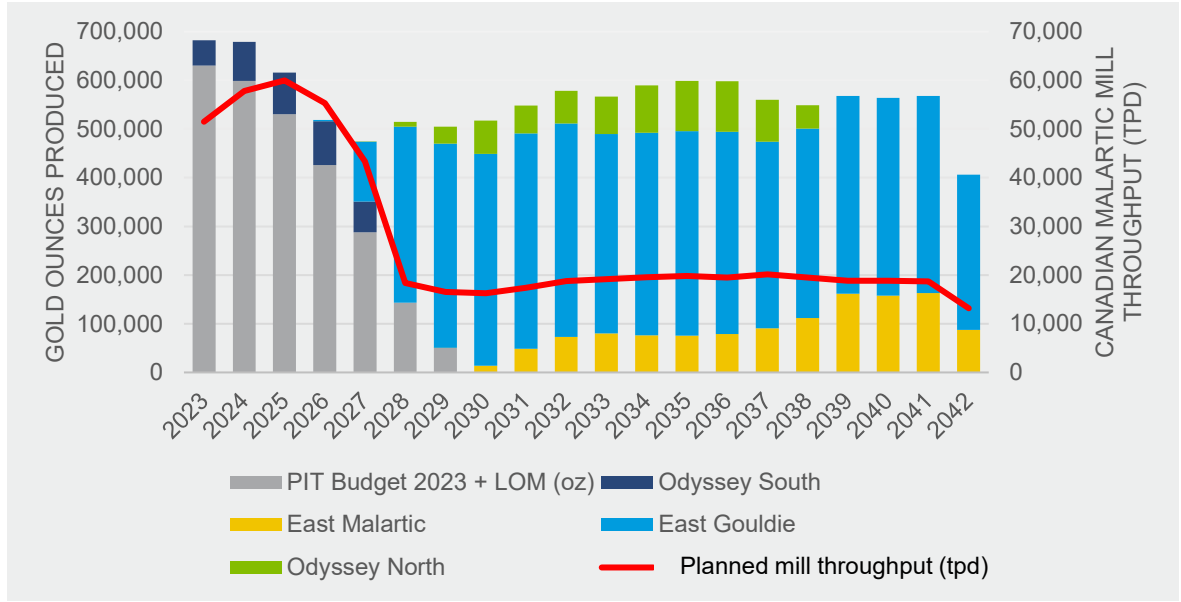
- Second largest producing gold mine in Canada with 7.9M oz of mineral reserves[1]
- 2024E: gold production 630k oz; total cash costs $926/oz[2]

Transitioning to Canada's Largest Underground Gold Mine

- Construction
  - Ramp development ahead of schedule, third production level of East Gouldie deposit reached in Q2 2024
  - Potential to accelerate initial production from East Gouldie
  - Shaft sinking underway with completion expected in 2027
  - Surface construction ~65% complete
- Production
  - Open pit mine life until 2029 and underground mine life until 2042
  - ~40 ktpd excess mill capacity expected starting in 2028

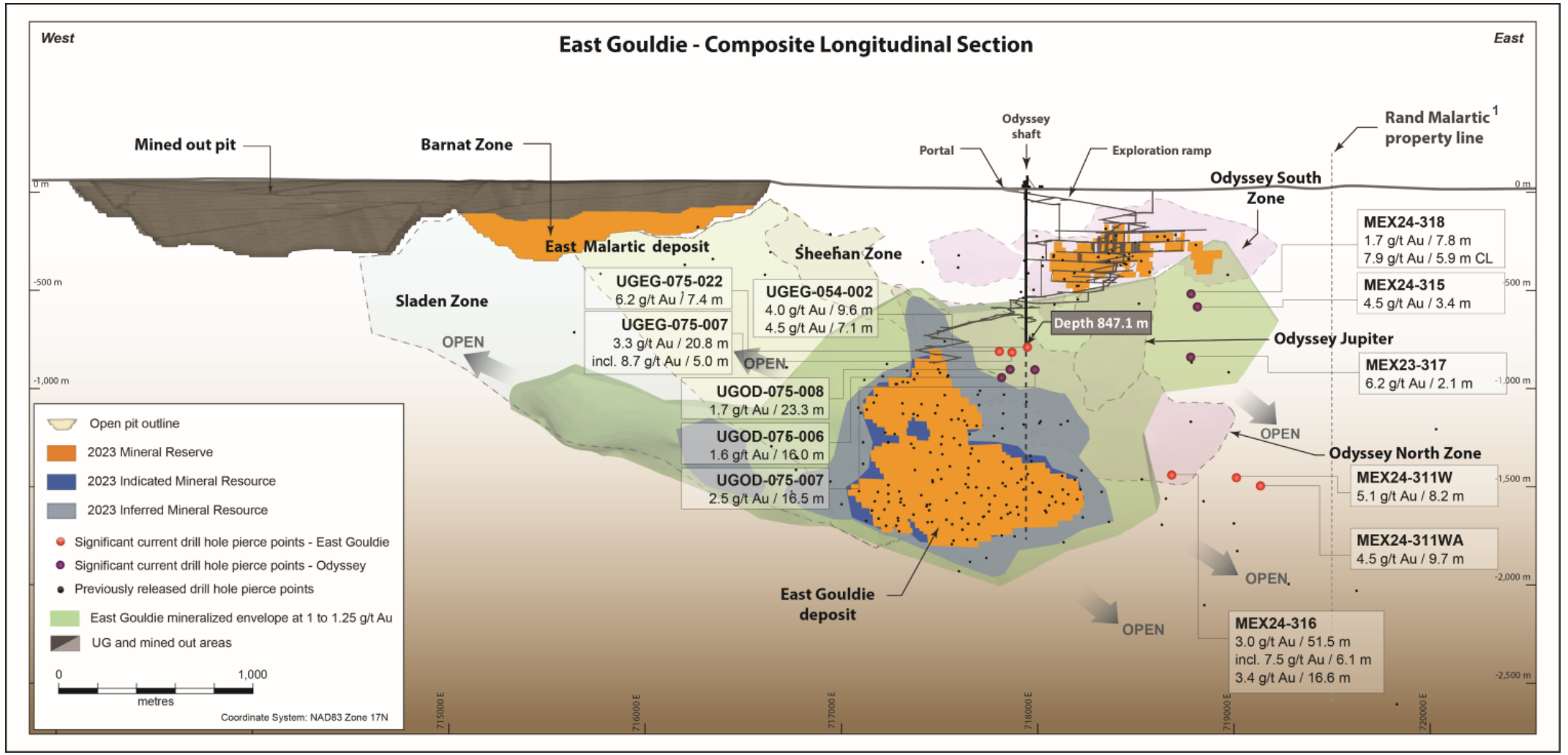


Canadian Malartic mill



[1] See AEM February 15, 2024 news release and appendix for detailed breakdown of mineral reserves and mineral resources
[2] See AEM February 15, 2024 news release for 2024 Guidance

Fill the Mill – Expansion of East Gouldie Deposit to the East and West



East Gouldie deposit at the Odyssey mine:
Recent exploration drilling continues to return good results in the eastern and western extensions of the East Gouldie deposit

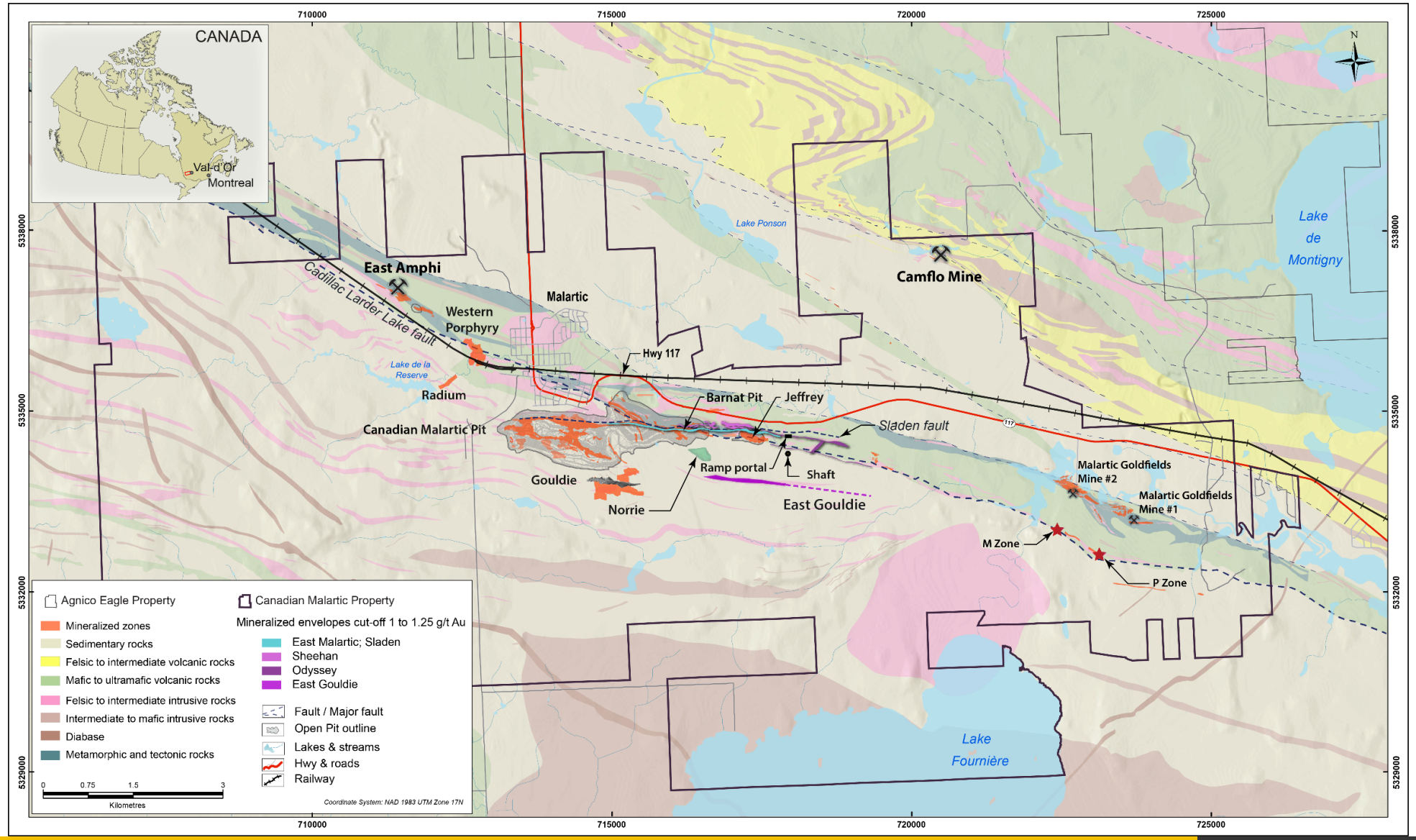
Highlight Intercepts:

- 3.0 g/t gold over 51.5m at 1,349m depth, 300m east of current mineral resources
- 5.1 g/t gold over 8.2m at 1,455m depth, 630m east of current mineral resources
- 3.3 g/t gold over 20.8m at 814m depth, 50m above mineral resources and near shaft

[1] The Rand Malartic property is not subject to any royalty agreements and encumbrances [2] See appendix for detailed breakdown of mineral reserves and mineral resources as at December 31, 2023

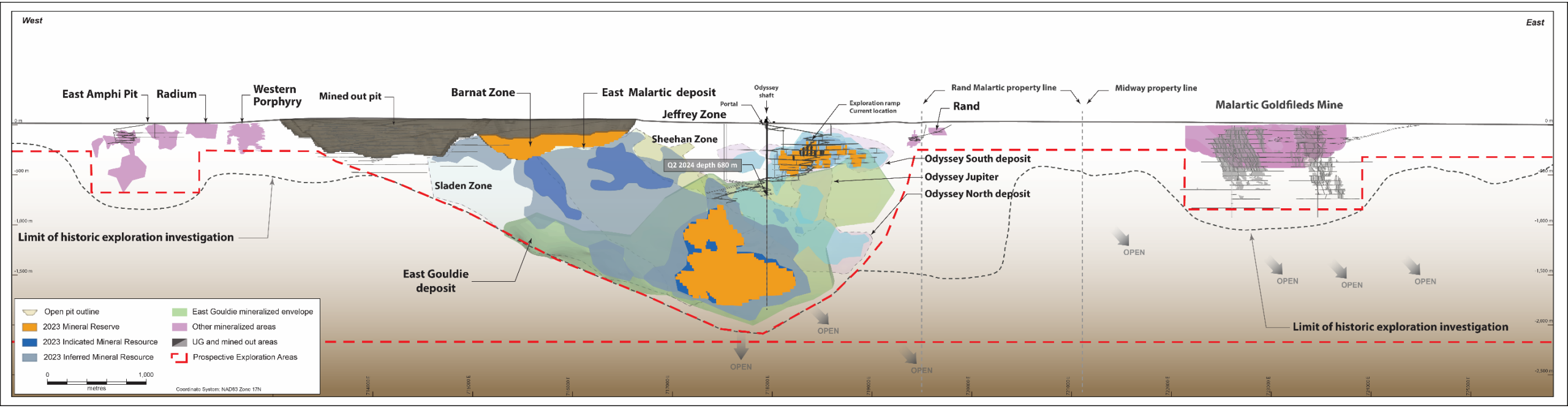
Fill the Mill – Satellite Potential Within the Malartic Camp

Plan View of the Canadian Malartic Property



Fill the Mill – Satellite Potential Within the Malartic Camp

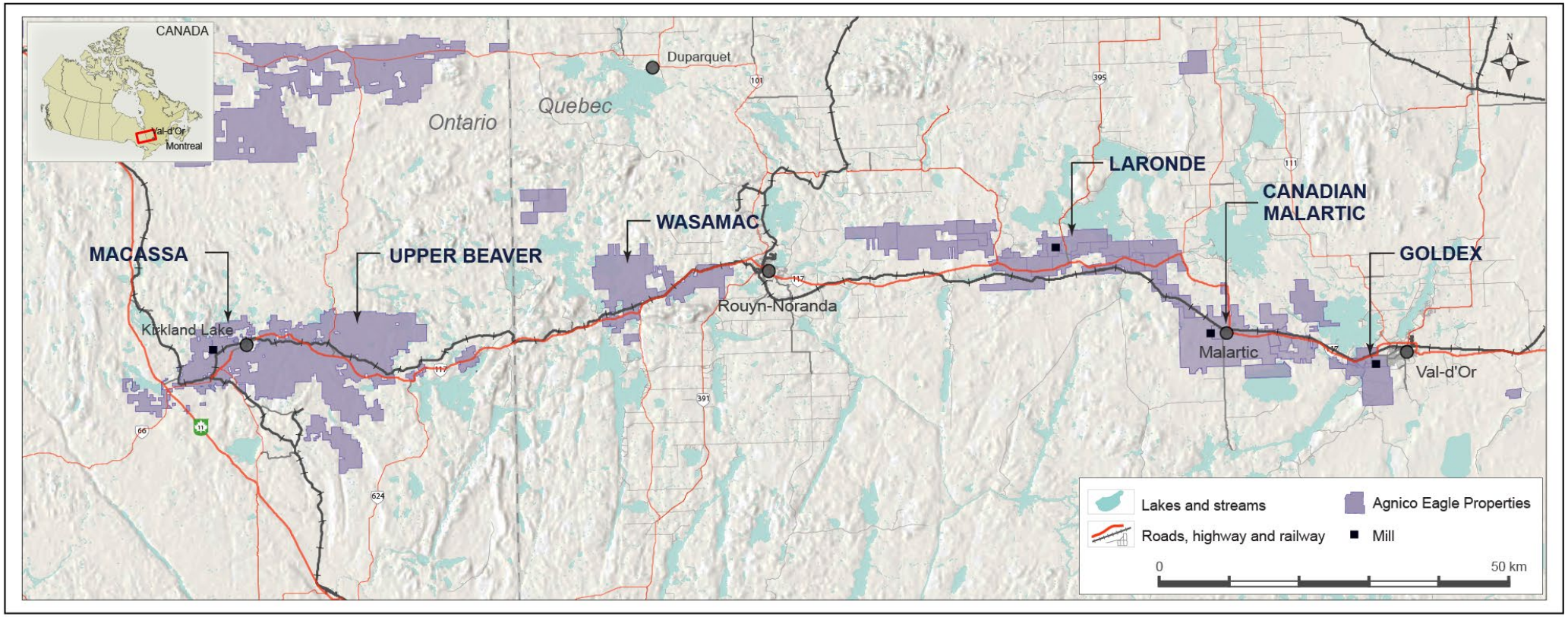
Composite Longitudinal Section of the Canadian Malartic Property



- Satellite potential within the Canadian Malartic property
  - ~15 Moz historical production and ~16 Moz discovered since 2014
  - Expanding exploration efforts along the 16.5km belt from surface and eventually from underground to test the full potential of this area
  - Historical drilling typically shallow and restricted to volcanic rocks and intrusions

Fill the Mill – Regional Potential

Agnico Land Package within the Abitibi Region



- Regional potential:
  - Wasamac project – M&I mineral resources 2.2 Moz at 2.4g/t; potential to haul ore to Canadian Malartic
  - Regional exploration 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 Nunavut Expertise

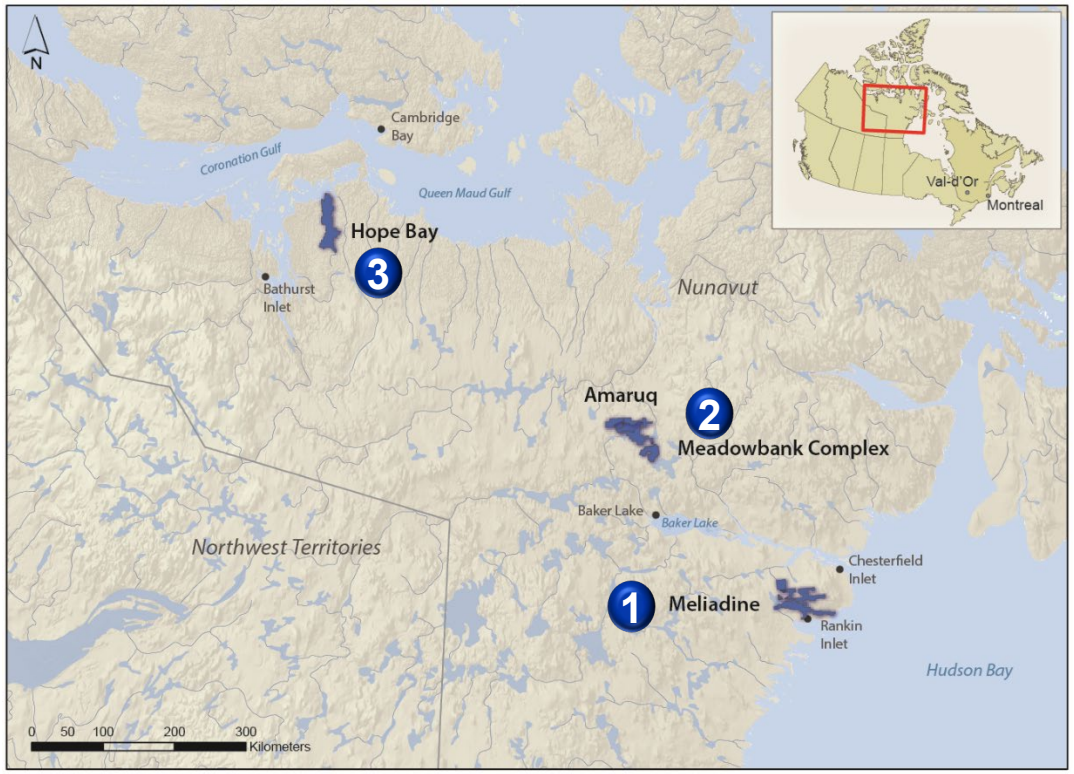
2024 Guidance[1]

Gold production – 860 koz
Total cash costs[2] – $999/oz

Mineral Reserve Base[3]

P&P: 8.7 Moz
M&I: 4.5 Moz
Inferred: 5.0 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



~3,900
Employees and Contractors

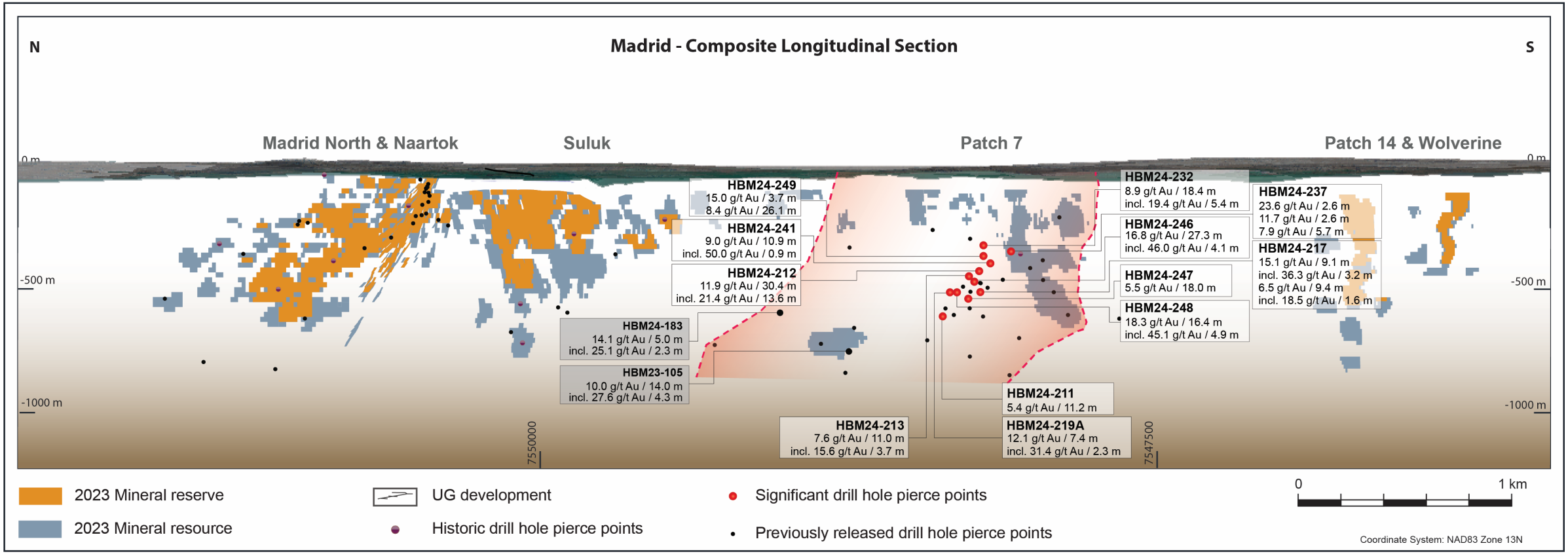
~12.2%[4]
Site Employee Turnover

~$600M
Local Procurement Spend

1. **Meliadine** – Commissioning expansion to 6,000 tpd
2. **Meadowbank** – Extension of Amaruq mine life to 2028
3. **Hope Bay** – Potential to transition to Hope Bay project near end of Amaruq mine life

[1] See AEM February 15, 2024 news release for 2024 Guidance
[2] Total cash costs per ounce is a non-GAAP measure, see *Notes to Investors* in this presentation
[3] See appendix for detailed breakdown of mineral reserves and mineral resources as at December 31, 2023
[4] Calculation based on permanent full-time employees at Meadowbank complex, Meliadine and Hope Bay as at December 31, 2023

Hope Bay – Continued Exploration Success at Madrid



Madrid deposit in the Patch 7 zone at Hope Bay
Exploration drilling continued to return excellent results, further confirming the larger thicknesses and higher gold grades in this area compared to historical mineral reserves at the Hope Bay mine

Highlight Intercepts:

- 18.3 g/t gold over 16.4m at 479m depth
- 16.8 g/t gold over 27.3m at 436m depth
- 11.9 g/t gold over 30.4m at 394m depth

Proposed Acquisition of O3 Mining Inc.

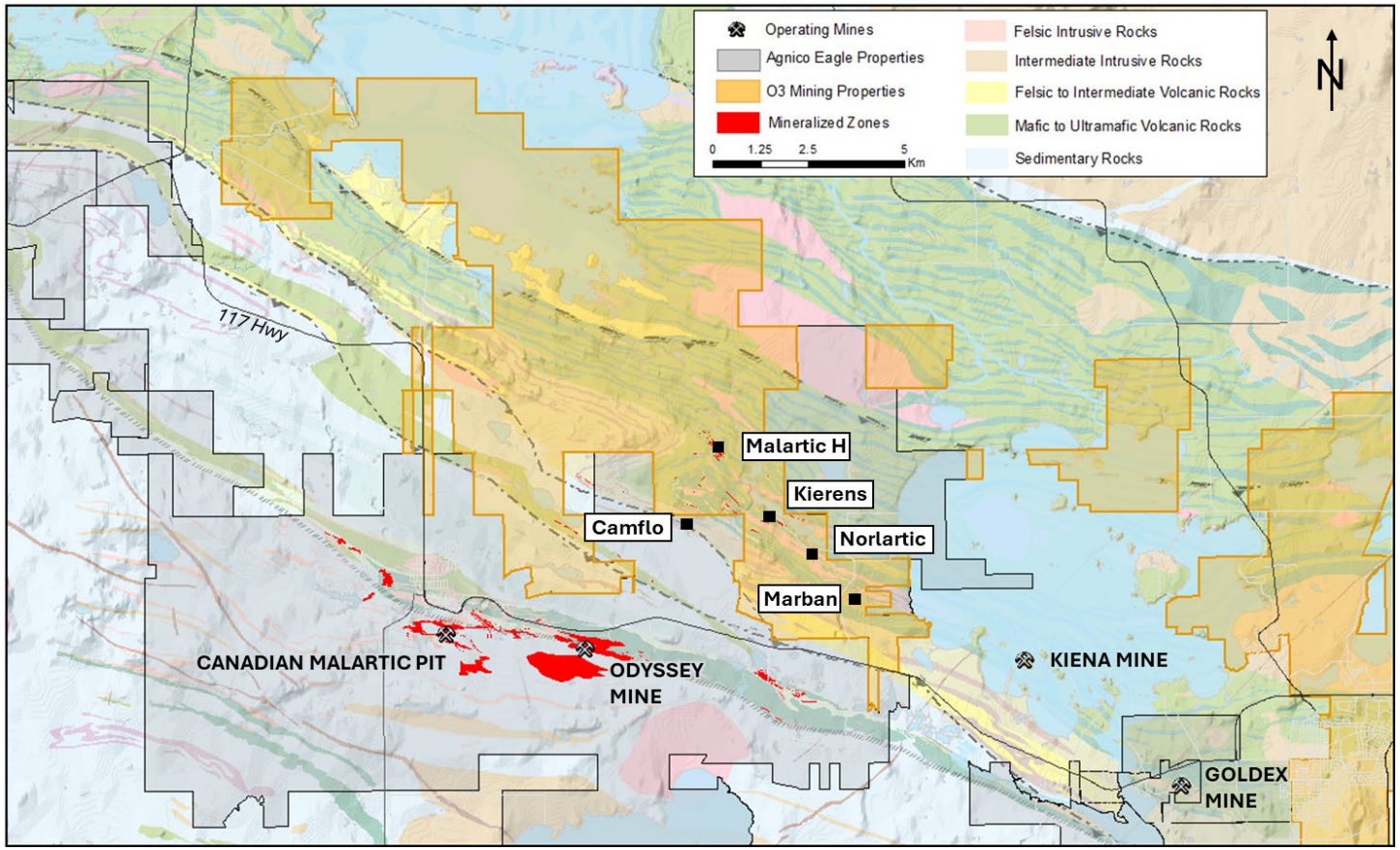


Expanding the Abitibi Platform

Supports "Fill-the-Mill" Strategy at Canadian Malartic	• Potential satellite open pit – Marban deposit located 13km from the Canadian Malartic complex • Utilizes excess mill capacity and existing equipment fleet at Canadian Malartic • Potential to add ~130koz annually beginning in 2033 and utilize up to 15ktpd mill capacity • Could be advanced in parallel to other "Fill-the-Mill" opportunities, including potential second shaft at Odyssey and Wasamac
Leverages Operational and Exploration Expertise in the Abitibi Region	• Potential integration of the Marban property to the Canadian Malartic land package will create significant and unique synergies • Marban fits with Abitibi platform which has 5 operations and 2 advanced exploration projects • Over 50 years experience in the region with strong relationships with governments, permitting, community and suppliers
Regional Consolidation	• Continuation of strategy of consolidating around core operations in world-class gold belts • Expands land package in the Abitibi region, adding 128,680 hectares • Exploration potential along Marban Trend and unlocked land positions between Agnico and O3 Mining properties

Marban Deposit – Potential Satellite Open-Pit to Canadian Malartic

- High-quality, advanced gold exploration project 13km from the Canadian Malartic complex
- Marban open-pit satellite deposit – opportunity to process ore at the Canadian Malartic mill
  - Indicated mineral resources of 1,736koz and inferred mineral resources of 32koz[1]
  - Potential for up to ~130koz/yr production for 9 years beginning as early as 2033
- Lower capital intensity as project leverages Canadian Malartic mill and equipment fleet at Barnat pit
  - Open-pit operations transition to development of Marban after the depletion of the Barnat pit
  - Utilize up to 15ktpd mill capacity of excess mill capacity of ~40ktpd



[1] See appendix and O3 Mining October 2022 NI 43-101 Technical Report and Prefeasibility Study for Marban Engineering for mineral reserves and mineral resources as at February 27, 2022

New Potential in an Existing Prolific Camp

Supporting Profitable Production at the Canadian Malartic Complex

Short-term (2025 – 2028)	Medium-term (2028 – 2035)	Long-term (2035+)
➤ Canadian Malartic transitioning to underground operation	➤ Marban deposit ➤ Canadian Malartic potential for second shaft ➤ Potential development of Wasamac	➤ Canadian Malartic camp exploration ➤ Fill-the-Mill strategy from internal exploration success and regional optionality

Marban Project – Next Steps to Build Additional Value

- Further conversion drilling and studies in 2025
- Permitting activities expected to begin late 2025/early 2026
- Development of open-pit (construction and pre-stripping) could begin as early as 2031
- First production could begin as early as 2033

ESG



ESG Is a Core Building Block in Agnico's Strategy

Industry-leading ESG 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

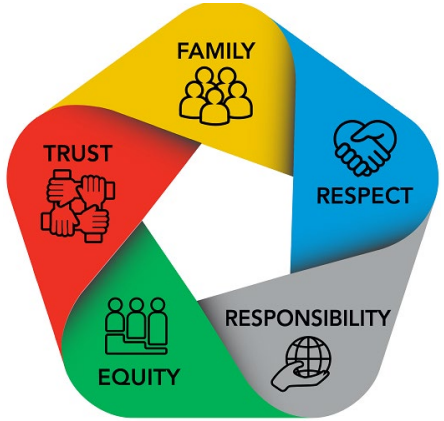
- Taking action to decarbonize our operations and contribute to a low-carbon economy
- Pursuing innovation by adopting new technologies in automation and thinking outside-the-box to solve challenges

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 ESG Priorities

ESG 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

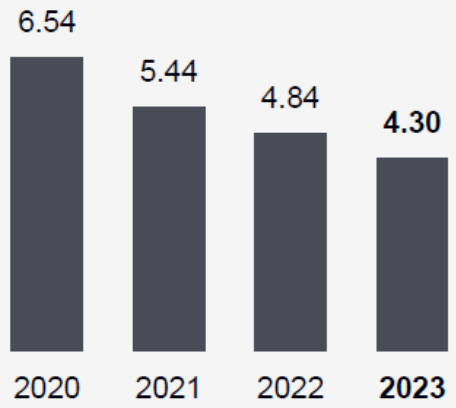
Competitive Advantage Shaped by Unique Culture

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 a Diverse, 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

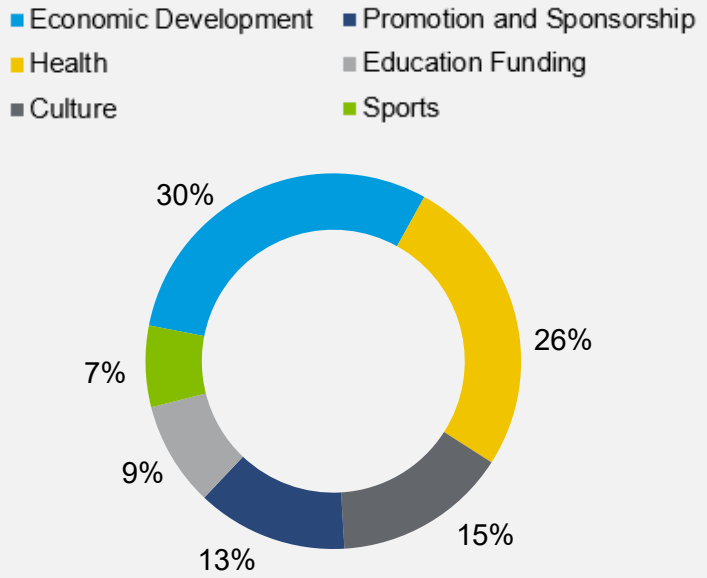
Indigenous Engagement

- 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]

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

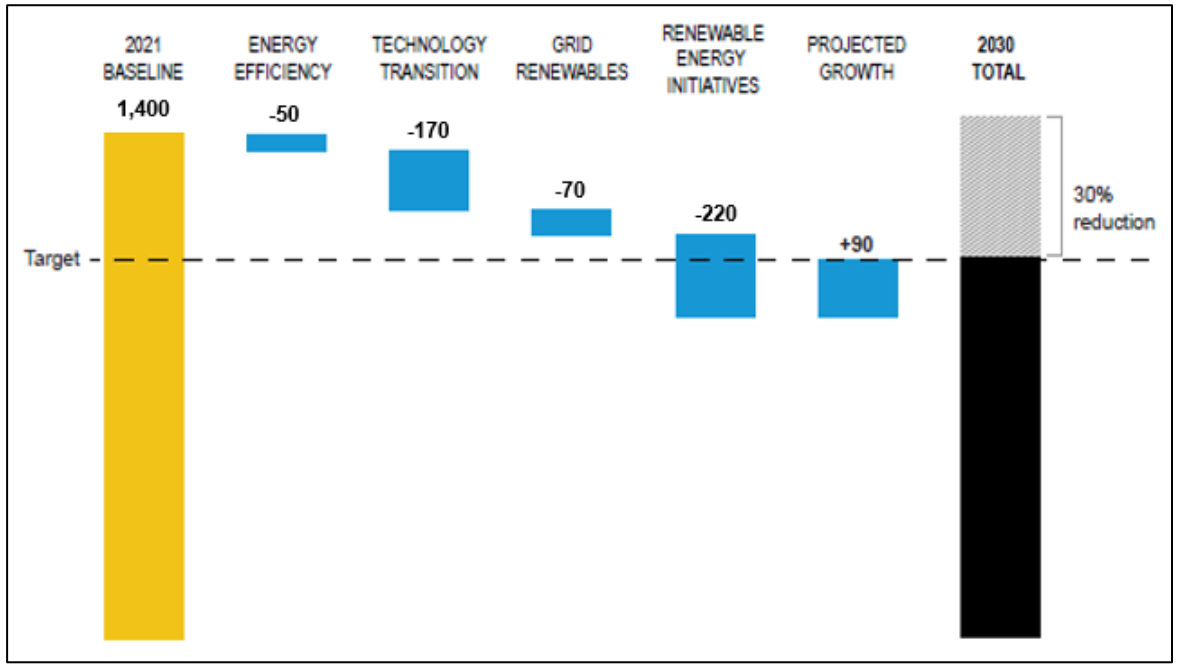
- Build the skills and experience of our workforce to drive our transition efforts forward
- Leverage our relationships with governments, industry peers and local communities to advocate for transition-related initiatives

Emission Reduction Hierarchy

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

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

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

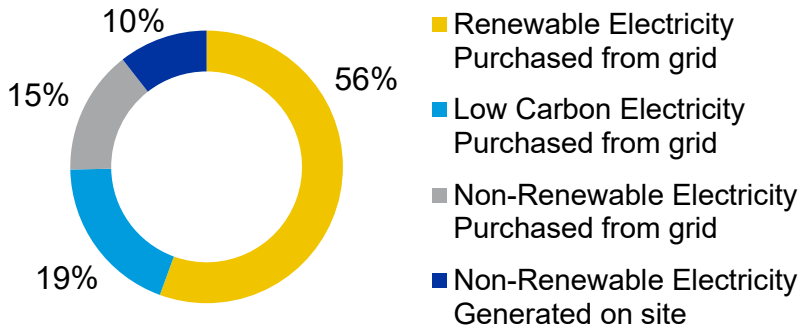
Energy Efficiency

- 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

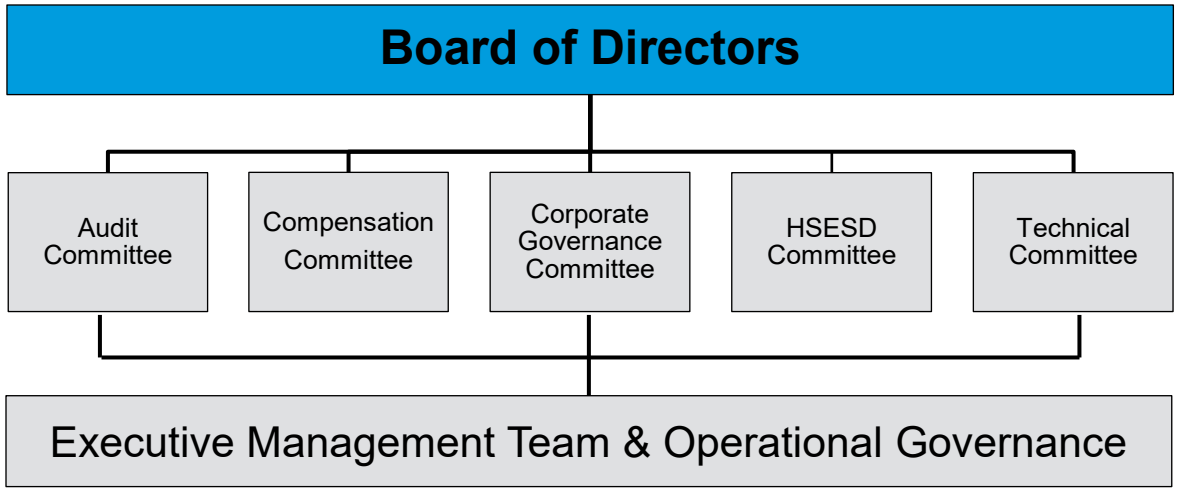
Corporate Governance

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 ESG

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

ESG Ratings and Frameworks

Leading Industry ESG 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

ESG 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.

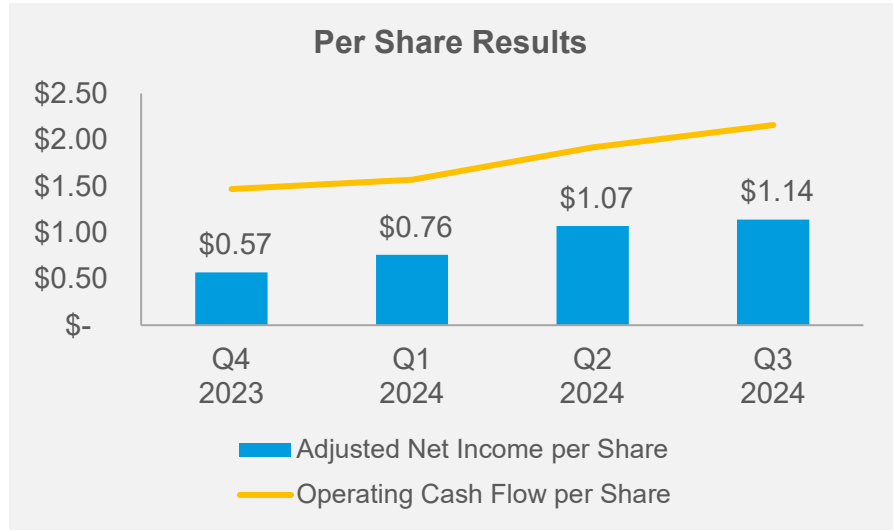
Financial and Operational Update

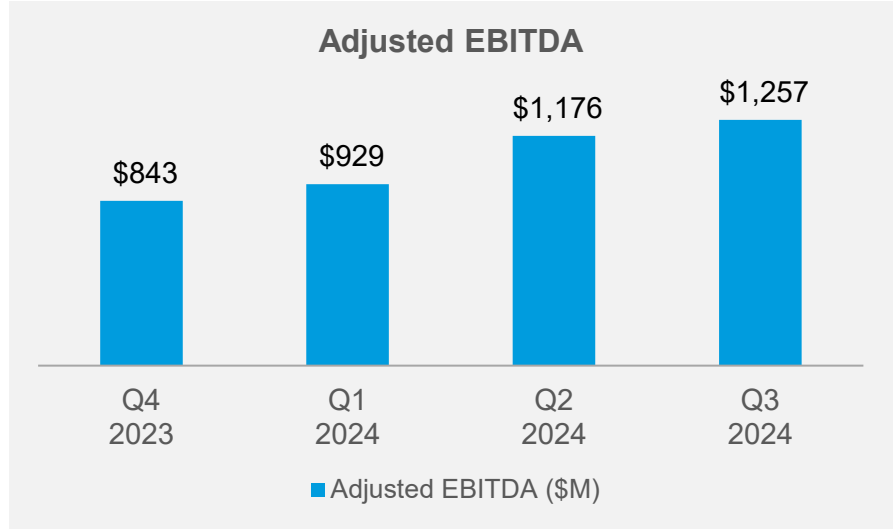


Financial Highlights

Fourth Consecutive Quarter of Record Free Cash Flow

	Q3 2024	Q3 2023	Q3 2024 YTD	Q3 2023 YTD
Realized Gold Price[1] ($/oz)	**$ 2,492**	$ 1,928	**$ 2,297**	$ 1,933
Gold Sales (koz)	**856**	843	**2,609**	2,490
(in millions)				
Revenues	**$ 2,156**	$ 1,642	**$ 6,062**	$ 4,870
Net Income	**$ 567**	$ 175	**$ 1,386**	$ 2,315
Adjusted Net Income[2]	**$ 573**	$ 216	**$ 1,485**	$ 807
EBITDA[2]	**$ 1,259**	$ 722	**$ 3,264**	$ 3,878
Adjusted EBITDA[2]	**$ 1,257**	$ 768	**$ 3,362**	$ 2,394
Cash Provided by Operating Activities	**$ 1,085**	$ 502	**$ 2,829**	$ 1,874
Capital Expenditures[2,3]	**$ 486**	$ 406	**$ 1,265**	$ 1,164
Free Cash Flow[2]	**$ 620**	$ 82	**$ 1,573**	$ 645
(basic shares outstanding)				
Net Income per share	**$ 1.13**	$ 0.35	**$ 2.78**	$ 4.76
Adjusted Net Income per share[2]	**$ 1.14**	$ 0.44	**$ 2.97**	$ 1.66
Operating Cash Flow per share[2]	**$ 2.16**	$ 1.01	**$ 5.67**	$ 3.85





[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

Breakdown of Mine Site Operating Statistics

	Q3 2024				Q3 2024 YTD			
	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 complex	66	$1,420	$1,135	$113	216	$1,163	$991	$312
Canadian Malartic complex	141	$912	$1,025	$218	509	$785	$906	$693
Goldex complex	30	$1,130	$1,031	$47	99	$1,021	$945	$137
Total Quebec	**237**	**$1,080**	**$1,056**	**$378**	**824**	**$913**	**$933**	**$1,142**
Detour Lake	174	$731	$779	$311	493	$770	$812	$761
Macassa	71	$680	$750	$114	203	$723	$763	$308
Total Ontario	**245**	**$716**	**$771**	**$425**	**696**	**$756**	**$797**	**$1,069**
Meliadine	100	$752	$889	$133	284	$895	$908	$376
Meadowbank complex	134	$867	$910	$199	388	$910	$923	$520
Total Nunavut	**234**	**$818**	**$901**	**$332**	**672**	**$904**	**$916**	**$896**
Kittila	57	$1,057	$1,010	$89	167	$1,057	$1,033	$219
Total Finland	**57**	**$1,057**	**$1,010**	**$89**	**167**	**$1,057**	**$1,033**	**$219**
Fosterville	65	$677	$651	$123	188	$611	$602	$319
Total Australia	**65**	**$677**	**$651**	**$123**	**188**	**$611**	**$602**	**$319**
Pinos Altos	21	$2,174	$1,531	$22	70	$1,761	$1,426	$62
La India	4	$2,300	$2,872	$3	21	$1,861	$1,963	$16
Total Mexico	**25**	**$2,195**	**$1,765**	**$25**	**91**	**$1,783**	**$1,550**	**$78**
Consolidated AEM	**863**	**$908**	**$921**	**$1,372**	**2,638**	**$887**	**$897**	**$3,723**

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

Mineral Reserves and Mineral Resources



Upper Beaver – June 30, 2024 Gold Mineral Reserves and Mineral Resources[1]

		Mineral Reserves	Mineral Resources									
As at June 30, 2024		**Proven & Probable**	**Indicated**					**Inferred**				
Mineralized Zone	Mining Method[2]	000 oz Au	000 Tonnes	g/t	000 oz Au	Cu %	000 t Cu	000 Tonnes	g/t	000 oz Au	Cu %	000 t Cu
Upper Beaver	O/P	–	3,326	1.85	198	0.14	5	–	–	–	–	–
Upper Beaver	U/G	–	27,550	3.66	3,242	0.24	66	2,959	4.13	393	0.36	11
Upper Beaver Total		**–**	**30,876**	**3.47**	**3,440**	**0.23**	**71**	**2,959**	**4.13**	**393**	**0.36**	**11**

The assumptions used for the mineral resource estimate as at June 30, 2024, were US$1,750 per ounce of gold, US$4.00 per pound of copper, an exchange rate of CAD$1.35 per US$1.00 and Metallurgical Recoveries of 95% for gold and 83% for copper.

Open pit mineral resources as at June 30, 2024, are reported at a Net Smelter Value cut-off not less than C$43.49/t.

Underground mineral resources as at June 30, 2024, are reported at a Net Smelter Value cut-off not less than C$118.17/t.

Mineral reserve and mineral resource estimates for the Upper Beaver project have been approved by Dyane Duquette, P.Geo., Vice-President, Mineral Resources Management, who is a "Qualified Person" for the purposes of NI 43-101.

The forecast parameters surrounding the internal evaluation at the Upper Beaver project were based on a preliminary economic assessment, which is preliminary in nature and includes inferred mineral resources that are too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves and there is no certainty that the forecast production amounts or other outcomes will be realized. The basis for the preliminary economic assessment and the qualifications and assumptions made by the qualified persons who undertook the preliminary economic assessment are set out in the AEM July 31, 2024 news release. The impact of the results of the preliminary economic assessment on the results of any pre-feasibility or feasibility study in respect of Upper Beaver are described in the Appendix under "MRMR update for Upper Beaver gold-copper project" in the AEM July 31, 2024 news release.

[1] See AEM July 31, 2024 news release for further details on the mineral reserves and mineral resources for Upper Beaver as at June 30, 2024
[2] Open Pit ("O/P"), Underground ("U/G")

Detour Lake – March 31, 2024 Gold Mineral Reserves and Mineral Resources[1]

Mineral Reserves as at March 31, 2024											
Mineralized Zone		**Proven**			**Probable**			**Proven & Probable**			
Gold	Mining Method[2]	000 Tonnes	g/t	000 oz Au	000 Tonnes	g/t	000 oz Au	000 Tonnes	g/t	000 oz Au	Recovery %[3]
Detour Lake (above 0.5 g/t)	O/P	71,477	1.13	2,593	467,151	0.90	13,563	538,629	0.93	16,156	91.9
Detour Lake (below 0.5 g/t)	O/P	50,174	0.42	684	229,819	0.38	2,832	279,993	0.39	3,516	90.0
Detour Lake Total[4]		**121,651**	**0.84**	**3,277**	**696,970**	**0.73**	**16,395**	**818,621**	**0.75**	**19,672**	

Mineral Resources as at March 31, 2024													
Mineralized Zone		**Measured**			**Indicated**			**Measured & Indicated**			**Inferred**		
Gold	Mining Method[2]	000 Tonnes	g/t	000 oz Au	000 Tonnes	g/t	000 oz Au	000 Tonnes	g/t	000 oz Au	000 Tonnes	g/t	000 oz Au
Detour Lake	O/P	35,586	1.08	1,235	620,524	0.57	11,412	656,110	0.60	12,647	78,647	1.52	3,850
Detour Lake	U/G	–	–	–	10,008	2.02	652	10,008	2.02	652	56,809	2.04	3,718
Detour Lake zone 58N	U/G	–	–	–	2,868	5.80	534	2,868	5.80	534	973	4.35	136
Detour Lake Total		**35,586**	**1.08**	**1,235**	**633,400**	**0.62**	**12,598**	**668,985**	**0.64**	**13,833**	**136,430**	**1.76**	**7,704**

[1] See AEM June 19, 2024 news release for further details on the mineral reserves and mineral resources for Detour Lake as at March 31, 2024
[2] Open Pit ("O/P"), Underground ("U/G")
[3] Represents metallurgical recovery percentage
[4] Gold cut-off grades: Detour Lake O/P Mineral Reserves is 0.30 g/t; Detour Lake O/P Mineral Resources is 0.25 g/t; U/G Mineral Resources is 1.22 g/t

Detour Lake – Notes to Investors Regarding the Use of Mineral Resources

Mineral reserves were estimated using a gold price of US$1,400/oz and a CAD/USD exchange rate of 1.30. The mineral reserves for Detour Lake are based on a high cut-off grade of 0.50 g/t gold and a low cut-off grade of 0.30 g/t gold (unchanged from the year-end 2023 mineral reserve estimate).

Cut-off grades were calculated including the costs of mining, milling, general and administrative costs, royalties and capital expenditures and other modifying factors (e.g., dilution, mining extraction, mill recovery), and were also calculated using an optimized variable cut-off grade over time. Dilution is estimated at an average of 7%.

The mineral resources were estimated using a gold price of US$1,650/oz and a CAD/USD exchange rate of 1.30 for Detour Lake; and a gold price of US$1,300/oz and a CAD/USD exchange rate of 1.25 for zone 58N deposit.

The open pit mineral resources for Detour Lake are based on a cut-off grade of 0.25 g/t gold (versus 0.30 g/t gold for the year-end 2023 mineral resource estimate).

The underground mineral resources for Detour Lake are based on a cut-off grade of 1.22 g/t gold (unchanged versus the year-end 2023 mineral resource estimate) and reported in mineable shapes. Cut-off grades were calculated including the costs of mining, milling, general and administration, royalties and other modifying factors (e.g., dilution, mill recovery).

Mineral resources for zone 58N are based on a cut-off grade of 2.2 g/t gold with an assumed mining dilution of 12%.

Mineral reserve and mineral resource estimates for the Detour Lake mine have been approved by Dyane Duquette, P.Geo., Vice-President, Mineral Resources Management, who is a "Qualified Person" for the purposes of NI 43-101.

The above gold price assumptions are below the three-year historic average (from January 1, 2021 to December 31, 2023) of approximately $1,853 per ounce of gold.

Additional Information

Additional information about the Detour Lake mine 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 report filed on SEDAR+: Detour Lake Operation, Ontario, Canada NI 43-101 Technical Report as at March 31, 2024 (filed on September 20, 2024).

2023 Mineral Reserves and Mineral Resources*

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Mineral Reserves as at December 31, 2023												
Operation / Project			Proven			Probable			Proven & Probable			
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	Metallurgical Recovery (%)
LaRonde mine[1]	U/G	100%	2,342	4.98	375	8,568	6.79	1,870	10,910	6.40	2,244	94.7
LaRonde zone 5[2]	U/G	100%	4,450	2.11	301	4,523	2.30	334	8,972	2.20	636	94.7
LaRonde complex Total			**6,791**	**3.10**	**676**	**13,091**	**5.24**	**2,204**	**19,882**	**4.51**	**2,880**	
Canadian Malartic[3]			45,474	0.58	852	45,332	1.09	1,584	90,806	0.83	2,436	89.0
East Gouldie[4]	U/G	100%	—	0.00	—	47,005	3.42	5,173	47,005	3.42	5,173	94.6
Odyssey deposits[5]	U/G	100%	17	2.25	1	4,422	2.17	308	4,440	2.17	310	95.3
Canadian Malartic complex Total			**45,491**	**0.58**	**853**	**96,760**	**2.27**	**7,065**	**142,251**	**1.73**	**7,919**	
Goldex[6]	U/G	100%	797	2.60	66	16,873	1.54	834	17,669	1.59	901	85.8
Akasaba West[7]	O/P	100%	203	0.84	5	4,823	0.89	138	5,025	0.89	143	77.1
Quebec Total			**53,282**	**0.93**	**1,601**	**131,546**	**2.42**	**10,242**	**184,828**	**1.99**	**11,843**	
**Detour Lake (Above 0.5 g/t)	O/P	100%	70,048	1.14	2,565	484,633	0.90	14,029	554,681	0.93	16,594	91.9
**Detour Lake (Below 0.5 g/t)	O/P	100%	48,656	0.43	666	215,712	0.38	2,669	264,368	0.39	3,335	90.0
****Detour Lake Total[8]**			**118,703**	**0.85**	**3,230**	**700,346**	**0.74**	**16,698**	**819,049**	**0.76**	**19,928**	
Macassa mine[9]	U/G	100%	248	16.17	129	3,959	14.34	1,825	4,207	14.45	1,954	97.4
Macassa Near Surface[10]	U/G	100%	2	4.23	—	117	5.96	22	119	5.93	23	95.0
AK deposit[11]	U/G	100%	—	0.00	—	742	6.69	160	742	6.69	160	95.0
Macassa Total			**249**	**16.10**	**129**	**4,818**	**12.96**	**2,007**	**5,067**	**13.11**	**2,136**	
***Upper Beaver[12]	U/G	100%	—	0.00	—	7,992	5.43	1,395	7,992	5.43	1,395	95.0
Hammond Reef[13]	O/P	100%	—	0.00	—	123,473	0.84	3,323	123,473	0.84	3,323	89.2
Ontario Total			**118,952**	**0.88**	**3,359**	**836,629**	**0.87**	**23,424**	**955,581**	**0.87**	**26,783**	
Amaruq	O/P	100%	3,010	1.58	153	9,469	3.76	1,146	12,479	3.24	1,299	91.7
Amaruq	U/G	100%	49	5.96	9	2,829	5.81	528	2,878	5.81	538	91.7
Meadowbank complex Total[14]			**3,059**	**1.65**	**162**	**12,298**	**4.23**	**1,674**	**15,357**	**3.72**	**1,837**	
Meliadine			266	4.27	37	4,632	4.46	664	4,898	4.45	700	94.7
Meliadine	U/G	100%	1,514	7.57	369	11,846	6.30	2,398	13,360	6.44	2,767	96.3
Meliadine Total[15]			**1,780**	**7.08**	**405**	**16,478**	**5.78**	**3,062**	**18,258**	**5.91**	**3,467**	
Hope Bay[16]			93	6.77	20	16,123	6.51	3,377	16,216	6.52	3,397	87.5
Nunavut Total			**4,932**	**3.71**	**588**	**44,899**	**5.62**	**8,113**	**49,831**	**5.43**	**8,701**	
Fosterville[17]	U/G	100%	679	12.52	273	7,897	5.55	1,409	8,576	6.10	1,682	95.0
Australia Total			**679**	**12.52**	**273**	**7,897**	**5.55**	**1,409**	**8,576**	**6.10**	**1,682**	
Kittila[18]	U/G	100%	984	4.11	130	25,943	4.14	3,454	26,926	4.14	3,584	86.9
Europe Total			**984**	**4.11**	**130**	**25,943**	**4.14**	**3,454**	**26,926**	**4.14**	**3,584**	
Pinos Altos	O/P	100%	24	1.21	1	2,363	1.21	92	2,387	1.21	93	94.4
Pinos Altos	U/G	100%	2,386	2.14	164	4,150	2.17	290	6,536	2.16	454	94.2
Pinos Altos Total[19]			**2,410**	**2.13**	**165**	**6,514**	**1.82**	**381**	**8,924**	**1.90**	**546**	
San Nicolás (50%)[20]	O/P	50%	23,858	0.41	314	28,761	0.39	358	52,619	0.40	672	17.6
Mexico Total			**26,268**	**0.57**	**479**	**35,275**	**0.65**	**739**	**61,543**	**0.62**	**1,219**	
Total Gold			**205,096**	**0.98**	**6,430**	**1,082,188**	**1.36**	**47,380**	**1,287,284**	**1.30**	**53,811**	

* See AEM February 15, 2024 news release for further details on the mineral reserves and mineral resources as at December 31, 2023
** See update on the mineral reserves and mineral resources 'Detour Lake – March 31, 2024 Gold Mineral Reserves and Mineral Resources' as at March 31, 2024
*** See update on the mineral reserves and mineral resources 'Upper Beaver – June 30, 2024 Gold Mineral Reserves and Mineral Resources' as at June 30, 2024

2023 Mineral Reserves and Mineral Resources

AGNICO EAGLE

Mineral Reserves as at December 31, 2023

Operation / Project			Proven			Probable			Proven & Probable			
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	Metallurgical Recovery (%)
LaRonde	U/G	100%	2,342	14.32	1,078	8,568	21.60	5,950	10,910	20.04	7,028	74.9
Pinos Altos	O/P	100%	24	43.30	33	2,363	36.35	2,762	2,387	36.42	2,796	44.5
Pinos Altos	U/G	100%	2,386	40.03	3,070	4,150	47.41	6,326	6,536	44.71	9,396	49.3
Pinos Altos Total			**2,410**	**40.06**	**3,104**	**6,514**	**43.40**	**9,088**	**8,924**	**42.50**	**12,192**	
San Nicolás (50%)	O/P	50%	23,858	23.93	18,356	28,761	20.91	19,333	52,619	22.28	37,689	38.6
Total Silver			**28,609**	**24.50**	**22,538**	**43,843**	**24.38**	**34,371**	**72,453**	**24.43**	**56,909**	
Copper	Mining Method*	AEM Share	000 Tonnes	%	Tonnes Cu	000 Tonnes	%	Tonnes Cu	000 Tonnes	%	Tonnes Cu	Metallurgical Recovery (%)
LaRonde	U/G	100%	2,342	0.19	4,558	8,568	0.30	25,341	10,910	0.27	29,899	83.6
Akasaba West	O/P	100%	203	0.44	890	4,823	0.50	24,262	5,025	0.50	25,153	83.6
Upper Beaver	U/G	100%	—	—	—	7,992	0.25	19,980	7,992	0.25	19,980	90.0
San Nicolás (50%)	O/P	50%	23,858	1.26	299,809	28,761	1.01	291,721	52,619	1.12	591,530	78.2
Total Copper			**26,402**	**1.16**	**305,258**	**50,144**	**0.72**	**361,305**	**76,546**	**0.87**	**666,562**	
Zinc	Mining Method*	AEM Share	000 Tonnes	%	Tonnes Zn	000 Tonnes	%	Tonnes Zn	000 Tonnes	%	Tonnes Zn	Metallurgical Recovery (%)
LaRonde	U/G	100%	2,342	0.62	14,424	8,568	1.08	92,164	10,910	0.98	106,588	69.2
San Nicolás (50%)	O/P	50%	23,858	1.61	383,313	28,761	1.37	394,115	52,619	1.48	777,428	80.9
Total Zinc			**26,199**	**1.52**	**397,736**	**37,330**	**1.30**	**486,280**	**63,529**	**1.39**	**884,016**	

*Underground (“U/G”), Open Pit ("O/P")
1 LaRonde mine: Net smelter value cut-off varies according to mining type and depth, not less than C$91/t for LP1 and not less than C$192/t for Laronde.
2 LaRonde zone 5: Gold cut-off grade varies according to stope size and depth, not less than 1.56 g/t.
3 Canadian Malartic: Gold cut-off grade not less than 0.34 g/t for Barnat pit.
4 East Gouldie: Gold cut-off grade not less than 1.67 g/t.
5 Odyssey deposits: Gold cut-off grade varies according to mining zone and depth, not less than 1.53 g/t.
6 Goldex: Gold cut-off grade varies according to mining type and depth, not less than 1.00 g/t.
7 Akasaba West: Net smelter value cut-off varies, not less than C$33/t.
8 Detour Lake: Gold cut-off grade not less than 0.30 g/t.
9 Macassa mine: Gold cut-off grade varies according to mining type, not less than 3.71 g/t for long hole method and 4.41 g/t for cut and fill method.
10 Macassa Near Surface: Gold cut-off grade not less than 4.33 g/t.
11 Amalgamated Kirkland (AK) deposit: Gold cut-off grade not less than 4.25 g/t.
12 Upper Beaver: Net smelter value cut-off not less than C$125/t.
13 Hammond Reef: Gold cut-off grade not less than 0.41 g/t.
14 Amaruq: Gold cut-off grade varies according to mining type, not less than 1.14 g/t for open pit mineral reserves and 3.42 g/t for underground mineral reserves (gold cut-off grade for marginal underground mineral reserves from development is 1.14 g/t).
15 Meliadine: Gold cut-off grade varies according to mining type, not less than 1.80 g/t for open pit mineral reserves and 4.40 g/t for underground mineral reserves (gold cut-off grade for marginal underground mineral reserves from development is 1.80 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 3.80 g/t.
18 Kittila: Gold cut-off grade varies according to haulage distance, not less than 2.59 g/t.
19 Pinos Altos: Net smelter value cut-off varies according to mining zone and type, not less than C$9.33/t for open pit mineral reserves and US$49.93/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.

2023 Mineral Reserves and Mineral Resources

AGNICO EAGLE

Mineral Resources as at December 31, 2023

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	U/G	100%	—	—	—	6,424	3.06	632	6,424	3.06	632	1,569	5.67	286
LaRonde zone 5	U/G	100%	—	—	—	10,594	2.27	774	10,594	2.27	774	10,437	3.38	1,134
LaRonde complex Total			**—**	**—**	**—**	**17,018**	**2.57**	**1,407**	**17,018**	**2.57**	**1,407**	**12,006**	**3.68**	**1,420**
Canadian Malartic	O/P	100%	—	—	—	—	—	—	—	—	—	8,171	0.81	214
Odyssey	U/G	100%	—	—	—	1,372	1.71	75	1,372	1.71	75	19,700	2.29	1,453
East Malartic	U/G	100%	—	—	—	11,134	2.04	731	11,134	2.04	731	65,748	2.12	4,480
East Gouldie	U/G	100%	—	—	—	4,853	1.56	244	4,853	1.56	244	45,239	2.29	3,331
Odyssey Project Total			**—**	**—**	**—**	**17,358**	**1.88**	**1,050**	**17,358**	**1.88**	**1,050**	**130,687**	**2.20**	**9,263**
Canadian Malartic Total			**—**	**—**	**—**	**17,358**	**1.88**	**1,050**	**17,358**	**1.88**	**1,050**	**138,858**	**2.12**	**9,477**
Goldex	U/G	100%	12,360	1.86	739	18,837	1.50	907	31,197	1.64	1,646	16,154	1.68	871
Akasaba West	O/P	100%	—	—	—	4,044	0.70	91	4,044	0.70	91	—	—	—
Wasamac	U/G	100%	—	—	—	27,850	2.43	2,173	27,850	2.43	2,173	9,232	2.66	789
Quebec Total			**12,360**	**1.86**	**739**	**85,109**	**2.06**	**5,628**	**97,468**	**2.03**	**6,367**	**176,249**	**2.22**	**12,558**
*Detour Lake	O/P	100%	30,861	1.45	1,434	697,821	0.74	16,520	728,681	0.77	17,955	58,317	0.62	1,156
*Detour Lake	U/G	100%	—	—	—	—	0.00	—	—	0.00	—	21,811	2.23	1,561
*Detour Lake zone 58N	U/G	100%	—	—	—	2,868	5.80	534	2,868	5.80	534	973	4.35	136
***Detour Lake Total**			**30,861**	**1.45**	**1,434**	**700,688**	**0.76**	**17,055**	**731,549**	**0.79**	**18,489**	**81,101**	**1.09**	**2,853**
Macassa	U/G	100%	258	10.32	86	1,910	8.35	512	2,168	8.58	598	3,692	9.21	1,094
Macassa Near Surface	U/G	100%	—	—	—	65	6.14	13	65	6.14	13	133	6.62	28
AK Project	U/G	100%	—	—	—	163	6.95	37	163	6.95	37	282	5.69	52
Macassa Total			**258**	**10.32**	**86**	**2,138**	**8.17**	**562**	**2,396**	**8.40**	**647**	**4,106**	**8.89**	**1,173**
Aquarius	O/P	100%	—	—	—	23,112	1.49	1,106	23,112	1.49	1,106	502	0.87	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	U/G	100%	—	—	—	3,636	3.45	403	3,636	3.45	403	8,688	5.07	1,416
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			**83,988**	**1.16**	**3,140**	**836,119**	**0.84**	**22,574**	**920,107**	**0.87**	**25,713**	**122,968**	**2.21**	**8,736**
Amaruq	O/P	100%	—	—	—	4,758	2.62	401	4,758	2.62	401	236	2.87	22
Amaruq	U/G	100%	—	—	—	8,544	4.37	1,199	8,544	4.37	1,199	3,938	4.75	602
Amaruq Total			**—**	**—**	**—**	**13,302**	**3.74**	**1,600**	**13,302**	**3.74**	**1,600**	**4,173**	**4.65**	**623**
Meadowbank complex Total			**—**	**—**	**—**	**13,302**	**3.74**	**1,600**	**13,302**	**3.74**	**1,600**	**4,173**	**4.65**	**623**
Meliadine	O/P	100%	3	3.17	—	4,613	3.14	466	4,615	3.14	466	1,135	4.45	162
Meliadine	U/G	100%	422	4.64	63	7,626	4.49	1,100	8,047	4.49	1,163	9,986	6.42	2,060
Meliadine Total			**424**	**4.63**	**63**	**12,238**	**3.98**	**1,566**	**12,663**	**4.00**	**1,629**	**11,120**	**6.22**	**2,222**
Hope Bay	U/G	100%	—	—	—	10,734	3.64	1,255	10,734	3.64	1,255	12,110	5.41	2,108
Nunavut Total			**424**	**4.63**	**63**	**36,274**	**3.79**	**4,421**	**36,699**	**3.80**	**4,485**	**27,404**	**5.62**	**4,953**
Fosterville	O/P	100%	820	2.81	74	1,771	3.87	220	2,591	3.53	294	326	2.72	29
Fosterville	U/G	100%	262	3.99	34	8,758	4.20	1,184	9,019	4.20	1,218	9,693	4.60	1,433
Fosterville Total			**1,082**	**3.10**	**108**	**10,528**	**4.15**	**1,404**	**11,610**	**4.05**	**1,512**	**10,019**	**4.54**	**1,461**
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			**1,351**	**3.21**	**139**	**32,059**	**2.95**	**3,040**	**33,410**	**2.96**	**3,180**	**27,839**	**3.17**	**2,837**
Kittilä	O/P	100%	—	—	—	—	—	—	—	—	—	373	3.89	47
Kittilä	U/G	100%	4,299	2.91	402	13,632	2.93	1,285	17,931	2.93	1,687	6,192	5.13	1,020
Kittilä Total			**4,299**	**2.91**	**402**	**13,632**	**2.93**	**1,285**	**17,931**	**2.93**	**1,687**	**6,565**	**5.06**	**1,067**
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			**4,299**	**2.91**	**402**	**17,967**	**2.53**	**1,461**	**22,266**	**2.60**	**1,863**	**22,376**	**2.88**	**2,072**

* See update on the mineral reserves and mineral resources 'Detour Lake – March 31, 2024 Gold Mineral Reserves and Mineral Resources' as at March 31, 2024
** See update on the mineral reserves and mineral resources 'Upper Beaver – June 30, 2024 Gold Mineral Reserves and Mineral Resources' as at June 30, 2024

2023 Mineral Reserves and Mineral Resources

AGNICO EAGLE

Mineral Resources as at December 31, 2023

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%	—	—	—	1,266	1.03	42	1,266	1.03	42	445	1.27	18
Pinos Altos	U/G	100%	—	—	—	10,394	1.92	643	10,394	1.92	643	1,431	1.87	86
Pinos Altos Total			**—**	**—**	**—**	**11,659**	**1.83**	**685**	**11,659**	**1.83**	**685**	**1,876**	**1.73**	**104**
La India	O/P	100%	4,478	0.52	74	814	0.54	14	5,292	0.52	88	66	0.40	1
San Nicolás (50%)	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**	**73,884**	**0.97**	**2,299**	**78,623**	**0.94**	**2,373**	**34,154**	**1.75**	**1,923**
Total Gold			**107,161**	**1.32**	**4,558**	**1,081,412**	**1.13**	**39,423**	**1,188,573**	**1.15**	**43,981**	**410,990**	**2.50**	**33,080**
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	U/G	100%	—	—	—	6,424	11.98	2,474	6,424	11.98	2,474	1,569	12.25	618
Pinos Altos	O/P	100%	—	—	—	1,266	21.60	879	1,266	21.60	879	445	31.74	454
Pinos Altos	U/G	100%	—	—	—	10,394	50.99	17,040	10,394	50.99	17,040	1,431	36.19	1,665
Pinos Altos Total			**—**	**—**	**—**	**11,659**	**47.80**	**17,919**	**11,659**	**47.80**	**17,919**	**1,876**	**35.13**	**2,120**
La India	O/P	100%	4,478	2.72	391	814	2.61	68	5,292	2.70	460	66	2.18	5
San Nicolás (50%)	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**	**61,018**	**30.99**	**60,796**	**65,757**	**28.97**	**61,240**	**39,874**	**28.34**	**36,328**
Copper	Mining Method*	AEM Share	000 Tonnes	%	Tonnes Cu	000 Tonnes	%	Tonnes Cu	000 Tonnes	%	Tonnes Cu	000 Tonnes	%	Tonnes Cu
LaRonde	U/G	100%	—	—	—	6,424	0.13	8,613	6,424	0.13	8,613	1,569	0.28	4,371
Akasaba West	O/P	100%	—	—	—	4,044	0.43	17,270	4,044	0.43	17,270	—	—	—
Upper Beaver	U/G	100%	—	—	—	3,636	0.14	5,135	3,636	0.14	5,135	8,688	0.20	17,284
San Nicolás (50%)	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**	**36,958**	**0.27**	**100,198**	**37,218**	**0.28**	**103,724**	**27,721**	**0.25**	**68,980**
Zinc	Mining Method*	AEM Share	000 Tonnes	%	Tonnes Zn	000 Tonnes	%	Tonnes Zn	000 Tonnes	%	Tonnes Zn	000 Tonnes	%	Tonnes Zn
LaRonde	U/G	100%	—	—	—	6,424	0.74	47,404	6,424	0.74	47,404	1,569	0.36	5,600
San Nicolás (50%)	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**	**20,444**	**0.79**	**160,659**	**20,704**	**0.78**	**161,671**	**5,012**	**0.56**	**28,029**

*Underground ("U/G"), Open Pit ("O/P")

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").

In 2019, the SEC's disclosure requirements and policies for mining properties were amended to 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 are reported exclusive of 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 average (from January 1, 2021 to December 31, 2023) of approximately $1,853 per ounce of gold, $23.50 per ounce of silver, $4.03 per pound of copper and $1.38 per pound of zinc.

Metal Price for Mineral Reserve Estimation[1]

Gold (US$/oz)	Silver (US$/oz)	Copper (US$/lb)	Zinc (US$/lb)
$1,400	$18.00	$3.50	$1.00

[1] *Exceptions: US$1,300 per ounce of gold used for Detour Lake; US$1,350 per ounce of gold used for Hope Bay and Hammond Reef; US$1,200 per ounce of gold and US$2.75 per pound of copper used for Upper Beaver; and 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.*

Exchange rates [2]

C$ per US$1.00	Mexican peso per US$1.00	AUD per US$1.00	EURO per US$1.00
CAD1.30	MXP18.00	AUD1.36	€0.909

[2] *Exceptions: exchange rate of CAD$1.25 per US$1.00 used for Upper Beaver, Upper Canada, Holt complex and Detour Lake zone 58N; CAD$1.11 per US$1.00 used for Aquarius; US$1.15 per €1.00 used for Barsele; and MXP17.00 per US$1.00 used for Tarachi.*

Mines / Projects	Metal Price for Mineral Resource Estimation [3]			
	Gold (US$/oz)	Silver (US$/oz)	Copper (US$/lb)	Zinc (US$/lb)
Operating mines and pipeline projects	$1,650	$22.50	$3.75	$1.25

[3] *Exceptions: US$1,500 per ounce of gold used for Detour Lake open pit, Northern Territory and Holt complex; US$1,300 per ounce of gold used for Detour Lake zone 58N; US$1,400 per ounce of gold used for Canadian Malartic, US$1,688 per ounce of gold used for Hope Bay, Santa Gertrudis and Hammond Reef; US$1,667 per ounce of gold used for Upper Canada and El Barqueño; US$1,200 per ounce of gold and US$2.75 per pound of copper used for Upper Beaver; US$1,533 per ounce of gold used for Barsele; US$500 per ounce of gold used for Aquarius, US$22.67 per ounce of silver used for El Barqueño; US$1,687 per ounce of gold used for Anoki-McBean and Tarachi; 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.*

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 pre-feasibility or feasibility level as appropriate that include application of modifying factors. Such studies demonstrate that, at the time of reporting, extraction could reasonably be justified. The mineral reserves presented in this presentation are separate from and not a portion of the mineral resources.

Modifying factors are considerations used to convert mineral resources to mineral reserves. These include, but are not restricted to, mining, processing, metallurgical, infrastructure, economic, marketing, legal, environmental, social and governmental factors.

A proven mineral reserve is the economically mineable part of a measured mineral resource. A proven mineral reserve implies a high degree of confidence in the modifying factors. A probable mineral reserve is the economically mineable part of an indicated and, in some circumstances, a measured mineral resource. The confidence in the modifying factors 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, 2023, 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: 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); the Updated Technical Report on the Meliadine Gold Project, Nunavut, Canada (February 11, 2015); and the Detour Lake Operation, Ontario, Canada NI 43-101 Technical Report (September 20, 2024).

Notes to Investors

Notes 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", "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 October 30, 2024 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 Regarding Certain Climate Change and GHG Disclosure

This presentation includes information with respect to climate change plans and strategies and GHG emissions reductions plans and strategies that has been prepared for the purpose of assisting the Company's stakeholders in understanding certain key elements of the Company's climate and other sustainability-related objectives, targets and risks and may not be suitable or appropriate for other purposes. This information has been provided from a different perspective and in more detail than is required to be included in mandatory securities filings. None of the information in this presentation relating to climate change plans and strategies and GHG emissions reductions plans and strategies has been audited. Due to the inherent uncertainty and limitations in measuring GHG emissions and intensity, energy consumption and composition, project type GHG reduction potential and likelihood, and climate-related risks and opportunities under the calculation methodologies used in the preparation of these and other data and metrics, all such information in this presentation are estimates. There may also be differences in the manner that other parties calculate, report, test or substantiate such information compared to the Company, which means that the information reported by other parties may not be comparable to that reported by the Company. Further, as climate and other sustainability-related reporting evolves, there could be changes to the market practices, taxonomies, methodologies, criteria and standards that are used to classify, measure, test, substantiate and report on such matters, so this information may not be comparable to information prepared or reported by the Company at a different time. However, all information in this presentation concerning the Company's climate and other sustainability-related objectives and impacts are based on what the Company believes to be adequate and proper substantiation in accordance with internationally recognized methodology.



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WORLD GOLD COUNCIL

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