

Corporate Update

September 2025



Forward-Looking Statements

The information in this presentation has been prepared as at July 31, 2025. Certain statements contained in this presentation constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" under the provisions of Canadian provincial securities laws and are referred to herein as "forward-looking statements". All statements, other than statements of historical fact, that address circumstances, events, activities or developments that could, or may or will occur are forward-looking statements. When used in this presentation, the words "achieve", "aim", "anticipate", "commit", "could", "estimate", "expect", "forecast", "future", "guide", "objective", "plan", "potential", "schedule", "target", "track", "will", and similar expressions are intended to identify forward-looking statements. Such statements include the Company's forward-looking guidance, including metal production, estimated ore grades, recovery rates, project timelines, drilling targets or results, life of mine estimates, total cash costs per ounce, AISC per ounce, other expenses and cash flows; the potential for additional gold production at the Company's sites; the estimated timing and conclusions of the Company's studies and evaluations; the methods by which ore will be extracted or processed; the Company's expansion plans at Detour Lake, Upper Beaver and Odyssey, including the timing, funding, completion and commissioning thereof and the commencement of production therefrom; the Company's plans at Hope Bay and San Nicolas; statements concerning the Company's "fill-the-mill" strategy at Canadian Malartic; statements concerning other expansion projects, recovery rates, mill throughput, optimization efforts and projected exploration, including costs and other estimates upon which such projections are based; timing and amounts of capital expenditures, other expenditures and other cash needs, and expectations as to the funding thereof; estimates of future mineral reserves, mineral resources, mineral production and sales; the projected development of certain ore deposits, including estimates of exploration, development, production, closure and other capital costs and estimates of the timing of such exploration, development, production and closure or decisions with respect to such exploration, development, production and closure; estimates of mineral reserves and mineral resources and the effect of drill results and studies on future mineral reserves and mineral resources; the Company's ability to obtain the necessary permits and authorizations in connection with its proposed or current exploration, development and mining operations, and the anticipated timing thereof; future exploration; the anticipated timing of events with respect to the Company's mine sites; the Company's plans and strategies with respect to sustainability initiatives; the sufficiency of the Company's cash resources; the Company's plans with respect to hedging and the effectiveness of its hedging strategies; future activity with respect to the Company's unsecured revolving bank credit facility and other indebtedness; future dividend amounts, record dates and payment dates; the effect of tariffs and trade restrictions on the Company; plans with respect to activity under the Normal Course Issuer Bid ("NCIB"); and anticipated trends with respect to the Company's operations, exploration and the funding thereof. Such statements reflect the Company's views as at the date of this presentation and are subject to certain risks, uncertainties and assumptions, and undue reliance should not be placed on such statements. Forward-looking statements are necessarily based upon a number of factors and assumptions that, while considered reasonable by Agnico Eagle as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The material factors and assumptions used in the preparation of the forward-looking statements contained herein, which may prove to be incorrect, include, but are not limited to, the assumptions set forth herein and in management's discussion and analysis (the "2024 MD&A") and the Company's Annual Information Form (the "AIF") for the year ended December 31, 2024 filed with Canadian securities regulators and that are included in its Annual Report on Form 40-F for the year ended December 31, 2024 (the "Form 40-F") filed with the U.S. Securities and Exchange Commission (the "SEC") as well as: that there are no significant disruptions affecting operations; that production, permitting, development, expansion and the ramp-up of operations at each of Agnico Eagle's properties proceeds on a basis consistent with current expectations and plans; that the Company's plans for its mining operations are not changed or amended in a material way; that the relevant metal prices, foreign exchange rates and prices for key mining and construction inputs (including labour and electricity) will be consistent with Agnico Eagle's expectations; that the effect of tariffs or trade disputes will not materially affect the price or availability of the inputs the Company uses at its operations; that Agnico Eagle's current estimates of mineral reserves, mineral resources, mineral grades and metal recovery are accurate; that there are no material delays in the timing for completion of ongoing growth projects; that seismic activity at the Company's operations at LaRonde, Goldex, Fosterville and other properties is as expected by the Company and that the Company's efforts to mitigate its effect on mining operations, including with respect to community relations, are successful; that the Company's current plans to address climate change and reduce greenhouse gas emissions are successful; that the Company's current plans to optimize production are successful; that there are no material variations in the current tax and regulatory environment; that governments, the Company or others do not take measures in response to pandemics or other health emergencies or otherwise that, individually or in the aggregate, materially affect the Company's ability to operate its business or its productivity; and that measures taken relating to, or other effects of, pandemics or other health emergencies do not affect the Company's ability to obtain necessary supplies and deliver them to its mine sites. Many factors, known and unknown, could cause the actual results to be materially different from those expressed or implied by such forward-looking statements. Such risks include, but are not limited to: the volatility of prices of gold and other metals; uncertainty of mineral reserves, mineral resources, mineral grades and mineral recovery estimates; uncertainty of future production, project development, capital expenditures and other costs; foreign exchange rate fluctuations; inflationary pressures; financing of additional capital requirements; cost of exploration and development programs; seismic activity at the Company's operations, including at LaRonde, Goldex and Fosterville; mining risks; community protests, including by Indigenous groups; risks associated with foreign operations; risks associated with joint ventures; governmental and environmental regulation; the volatility of the Company's stock price; risks associated with the Company's currency, fuel and by-product metal derivative strategies; the current interest rate environment; the potential for major economies to encounter a slowdown in economic activity or a recession; the potential for increased conflict or hostilities in various regions, including Europe and the Middle East; and the extent and manner of communicable diseases or outbreaks, and measures taken by governments, the Company or others to attempt to mitigate the spread thereof may directly or indirectly affect the Company. For a more detailed discussion of such risks and other factors that may affect the Company's ability to achieve the expectations set forth in the forward-looking statements contained in this presentation, see the AIF and 2024 MD&A filed on SEDAR+ at www.sedarplus.ca and included in the Form 40-F filed on EDGAR at www.sec.gov, as well as the Company's other filings with the Canadian securities regulators and the SEC. Other than as required by law, the Company does not intend, and does not assume any obligation, to update these forward-looking statements.

About this Presentation

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

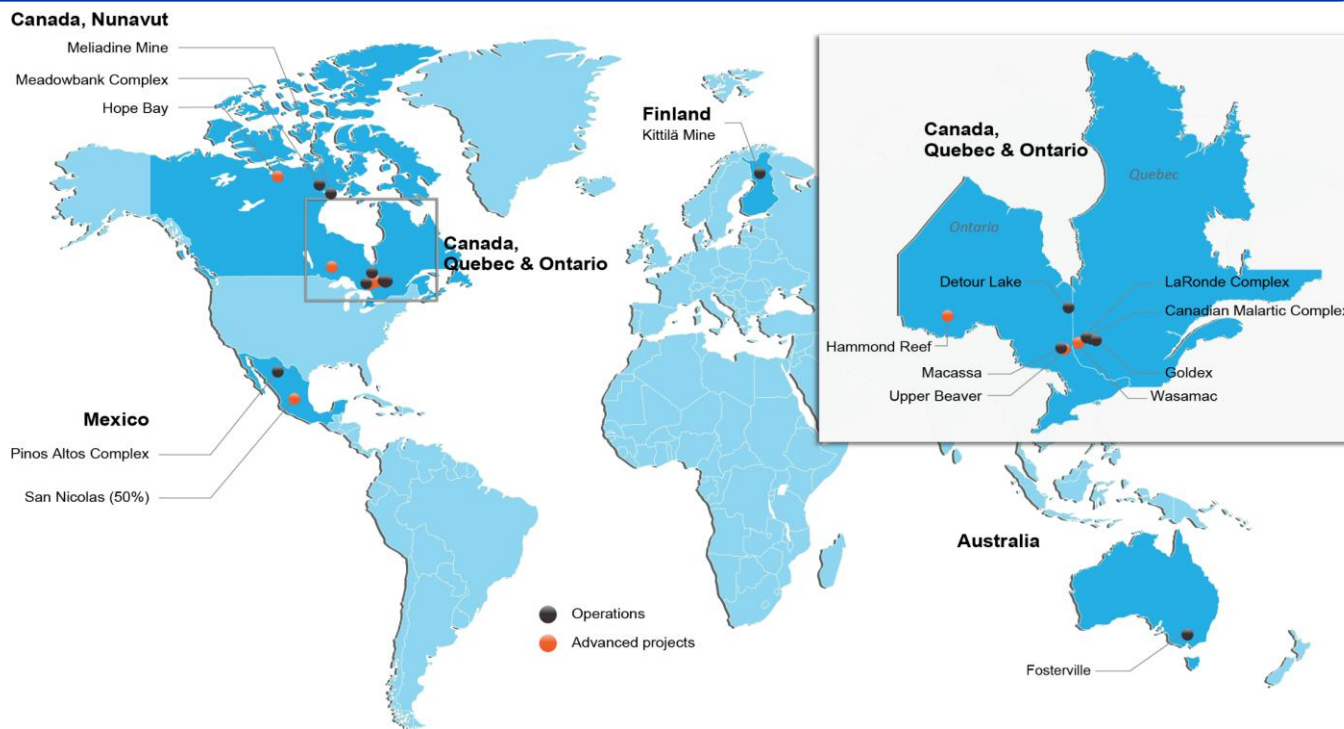
Further Information – For further details on Agnico Eagle's second quarter 2025 results, please see the Company's news release dated July 30, 2025.

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

Front Cover – Agnico Eagle's Macassa operations located in the Kirkland Lake region of northeastern Ontario, taken in the second quarter of 2025.

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

Increasing Shareholder Value Over the Last 20 Years



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

Simple and Consistent Strategy

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

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

Track Record of Operational Excellence Demonstrates Strength of Business

H1 2025 Highlights

1) Record Financial Results Driven by Strong Operational Performance

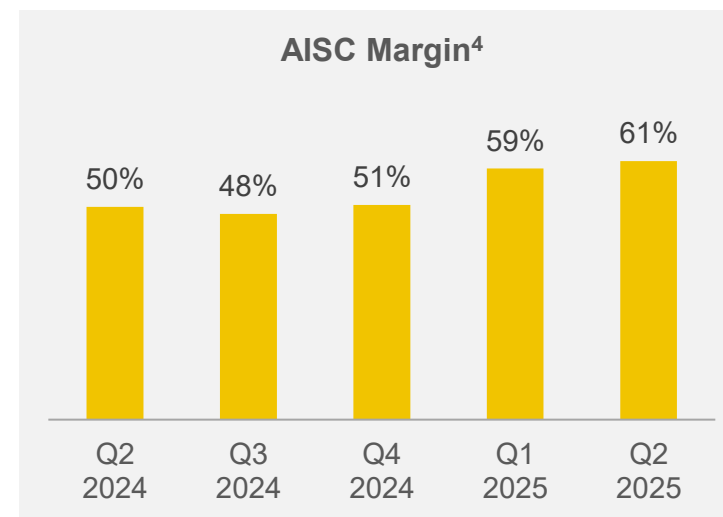
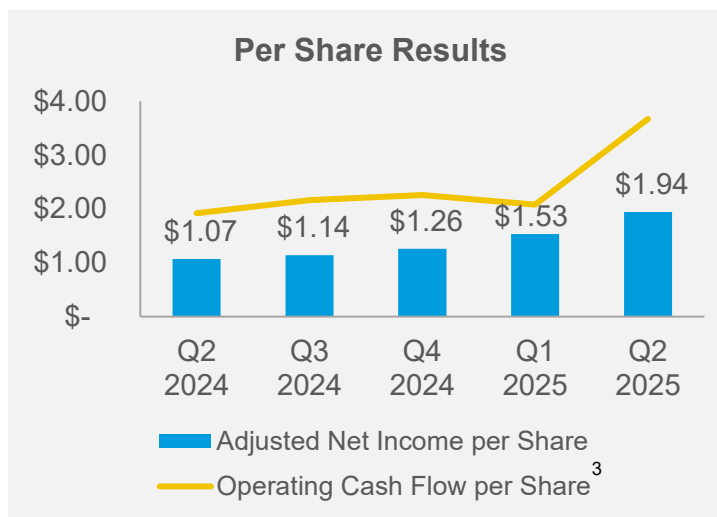
- Operational – Cost control and continued optimization initiatives
- Record financial results – free cash flow, adjusted EBITDA and adjusted net income

2) Strengthening Financial Performance

- Returned ~1/3 of free cash flow to shareholders^{1,2}
- Transitioned from net debt to significant net cash position

3) Building the Foundations of Our Future Growth

- Advancing construction at Odyssey; development of exploration infrastructure at Detour Lake underground and Upper Beaver
- Positive exploration results at key value drivers



¹ Free cash flow is calculated including the effect of changes in non-cash working capital balances; excluding the effect of changes in non-cash working capital balances equates to a return of ~36%

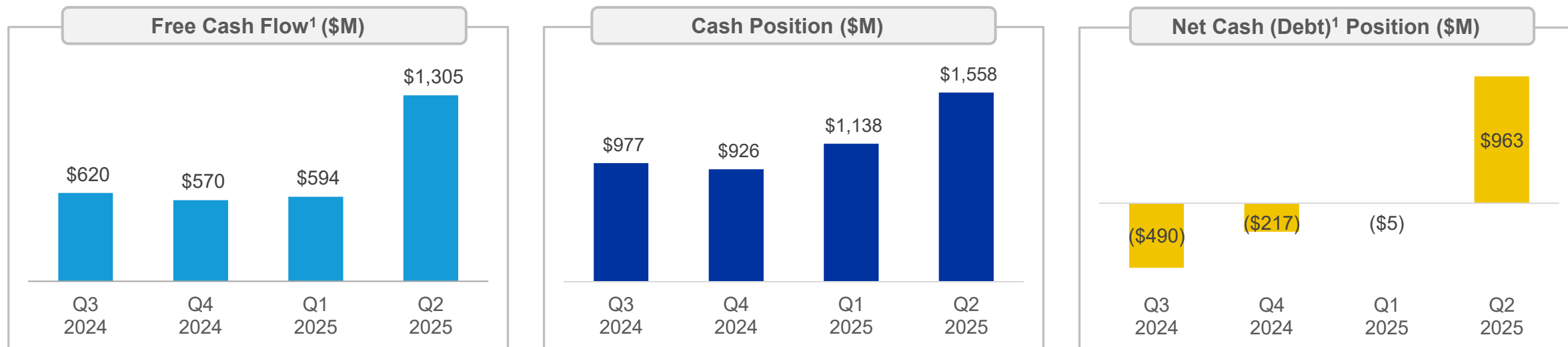
² Represents returns through the dividend and NCIB

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

³ AISC margin is calculated as realized gold price/oz less AISC/oz, divided by realized gold price/oz. AISC is a non-GAAP measure, see *Notes to Investors Regarding Certain Measures of Performance* in this presentation

Continued Strengthening of Financial Performance

Transition to Net Cash Position and Repayment of Long-term Debt



Q2 2025 Highlights

- Record free cash flow¹ of \$1.3B, with net cash position at \$963M
- Cash position at \$1.6B, with \$2B undrawn credit facility
- Long-term debt: current portion at \$50M, long-term at \$545M
 - Repaid \$40M current debt on maturity
 - Redeemed \$510M long-term debt



Macassa gold pour

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

Disciplined Approach to Capital Allocation

Returned ~1/3 of Free Cash Flow to Shareholders in H1 2025^{1,2}

➤ Dividend Distribution

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

➤ Share Buyback

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

➤ Strengthening the Balance Sheet

- Net cash³ position of \$963M at the end of H1 2025
- Total debt repayments of \$550M H1 2025

➤ Reinvestment in the Business

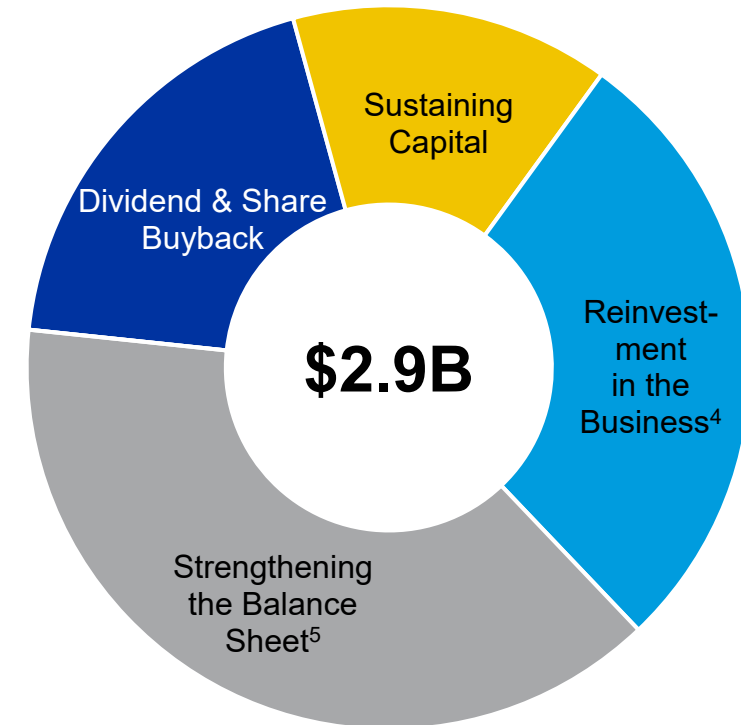
- Building foundations for future growth including: Odyssey and “fill-the-mill” opportunities, Detour underground, Hope Bay, Upper Beaver and San Nicolas

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

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

H1 2025 Operating Cash Flow Allocation**

** Chart segments are indicative only



¹ Free cash flow is calculated including the effect of changes in non-cash working capital balances; excluding the effect of changes in non-cash working capital balances equates to a return of ~36%

² Represents returns through the dividend and NCIB

³ This is a non-GAAP measure, see *Notes to Investors* in this presentation

⁴ Includes growth capital, acquisition of O3 Mining and toehold investments

⁵ Includes ~\$600M of cash expected to be paid in February 2026 for incomes taxes related to H1 2025



Low-Risk Mining Jurisdictions

Multi-mine, multi-decade geologic potential

Multi-decade political stability

Regional focus maintaining a manageable business



Highest Quality Senior Gold Producer

High sustainability standards with multi-decade investment horizon

Disciplined capital investments based on technical and regional knowledge

Creating value through the drill bit and technical expertise



Uniquely Positioned

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

Competitive advantage from over 50 years of operations in Canada

Unique mining expertise in Nunavut



Strong Financial Returns

Emphasis on per share value creation

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

42 consecutive years of dividend payments

Pipeline Projects and Exploration



Creating Value Through Asset Optimization and Exploration

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



Odyssey shaft at the Canadian Malartic Complex



Upper Beaver project



Drill rig at Detour Lake

Short-term

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

Medium-term

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

Long-term

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

Looking Forward – Strongest Position in Our History



Detour Lake (Ontario)

Pathway to 1Moz Annual Producer

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

2027
Study update

Canadian Malartic (Quebec)

Vision to 1Moz Annual Producer

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

H1 2027
Study update

Upper Beaver (Ontario)

Unlocking Potential in the Kirkland Lake Camp

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

2027
Study update

Hope Bay (Nunavut)

Potential 400koz Annual Producer in Nunavut

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

H1 2026
Study update

San Nicolás (Mexico, 50%)

Joint Venture with Teck Resources

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

H1 2026
Feasibility study update

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

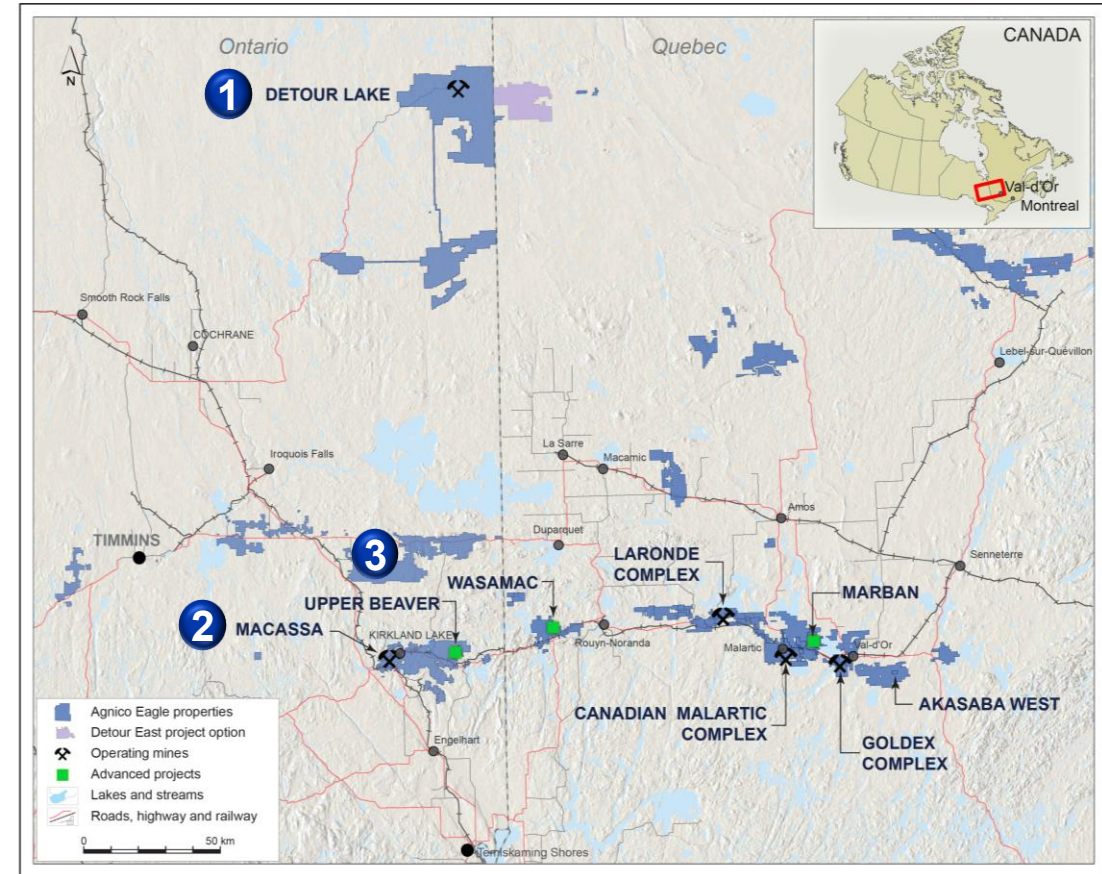
2025 Guidance¹

Gold production – 1,030 koz
Total cash costs² – \$770/oz

Mineral Reserve Base³

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

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



~4,600

Site Employees and Contractors⁴

~7%

Site Employee Turnover⁴

~\$1.3B

Local Procurement Spend⁵

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

¹ See AEM February 13, 2025 news release for 2025 Guidance

² Total cash costs per ounce is a non-GAAP measure, see *Notes to Investors* in this presentation

³ See appendix for detailed breakdown of mineral reserves and mineral resources as at December 31, 2024

⁴ As of June 30, 2025; turnover calculation annualized, based on permanent full-time employees at Detour Lake and Macassa

⁵ Local procurement spend in 2024, including regional offices

Detour Lake

- ▶ World-class asset – Largest producing mine in Canada; mine life until 2050s, including potential underground operation
- ▶ Outlined pathway to 1Moz annual production beginning in 2030; mill optimization to 29mtpa ongoing
- ▶ Development of 2km exploration ramp for drilling access and bulk sample
 - Permit to take water received in April 2025; excavation of ramp started in Q2 2025 with portal successfully completed; first blast for exploration ramp in July 2025



Detour Lake underground portal

Upper Beaver

- ▶ Results of internal evaluation announced in July 2024 for a standalone mine and mill scenario
- ▶ Potential average annual production of ~210koz beginning in 2031
- ▶ Advancing work on exploration ramp and exploration shaft for underground drilling platforms and for bulk samples
 - Work progressing on schedule – continued to advance installation of steel structure for the head frame and construction of the hoist room; shaft sinking winch house was completed during the quarter



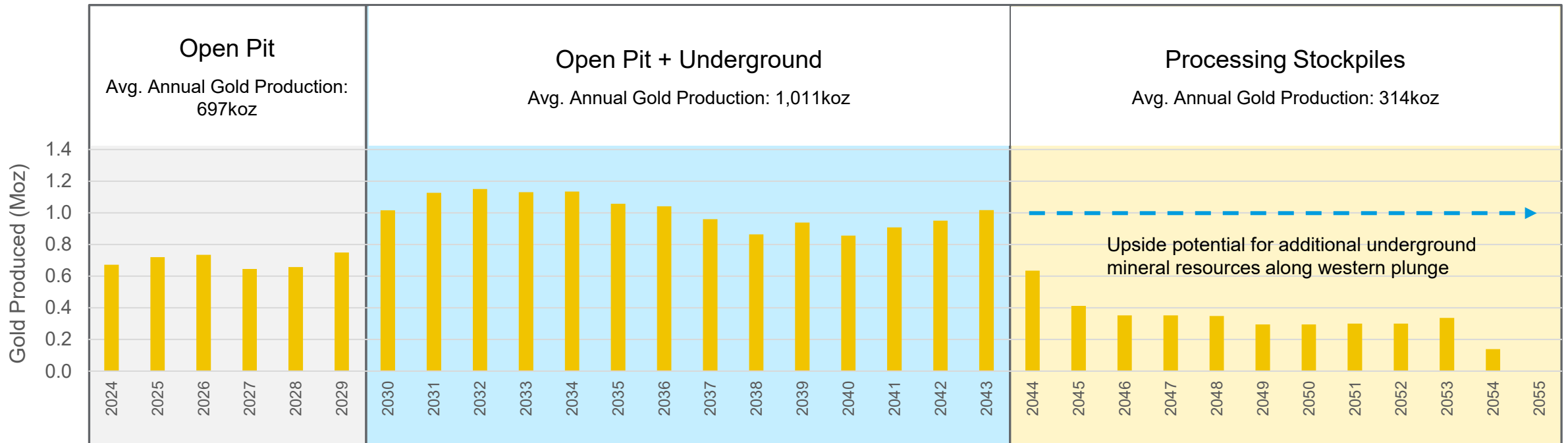
Upper Beaver project

Detour Lake – Pathway to 1 Million Ounce Producer

- Largest gold producing open pit mine in Canada with 19.1M oz of mineral reserves and mine life with potential underground until 2054¹
- Potential underground project starting in 2030 provides strong risk-adjusted return on capital¹ at an NPV of \$886M and an IRR of 18%²
 - Leverages existing expertise with bulk underground mining in the Abitibi
 - Low-risk, disciplined capital approach with brownfield expansion – approved initial ~\$100M investment over 3 years



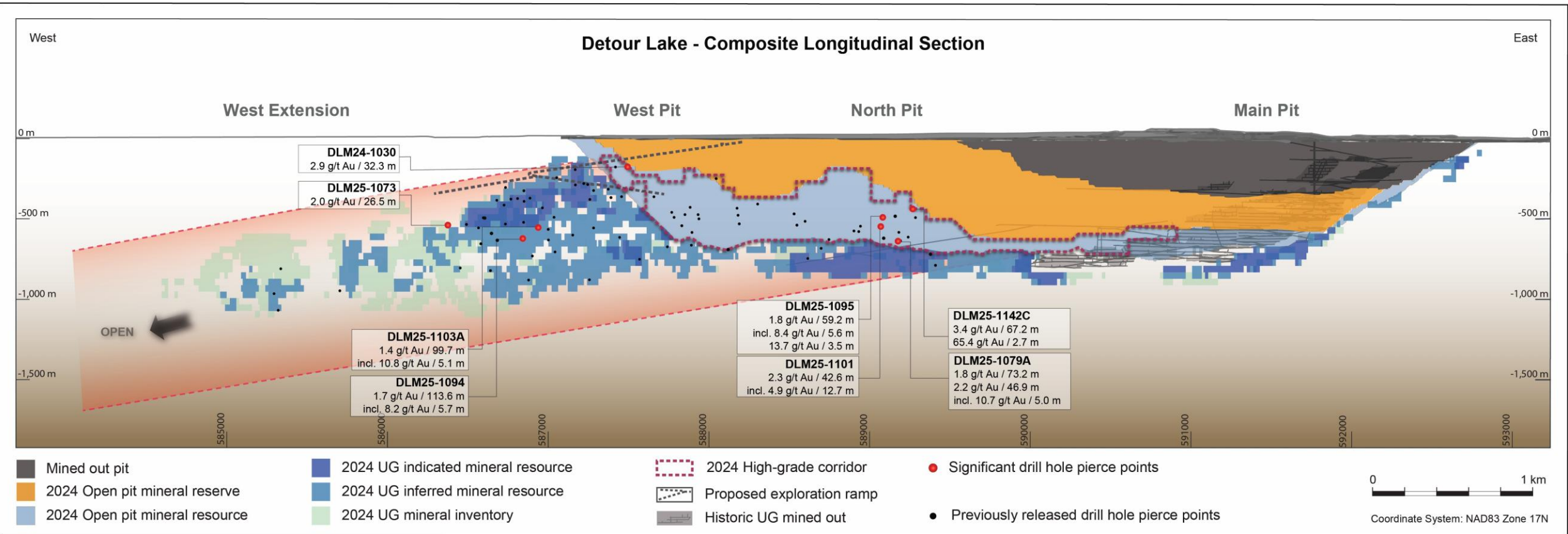
Detour Lake operations



¹ See AEM Feb 13, 2025 news release and appendix for further details

² Au = \$1,900/oz, FX = 1.34 CAD/USD

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



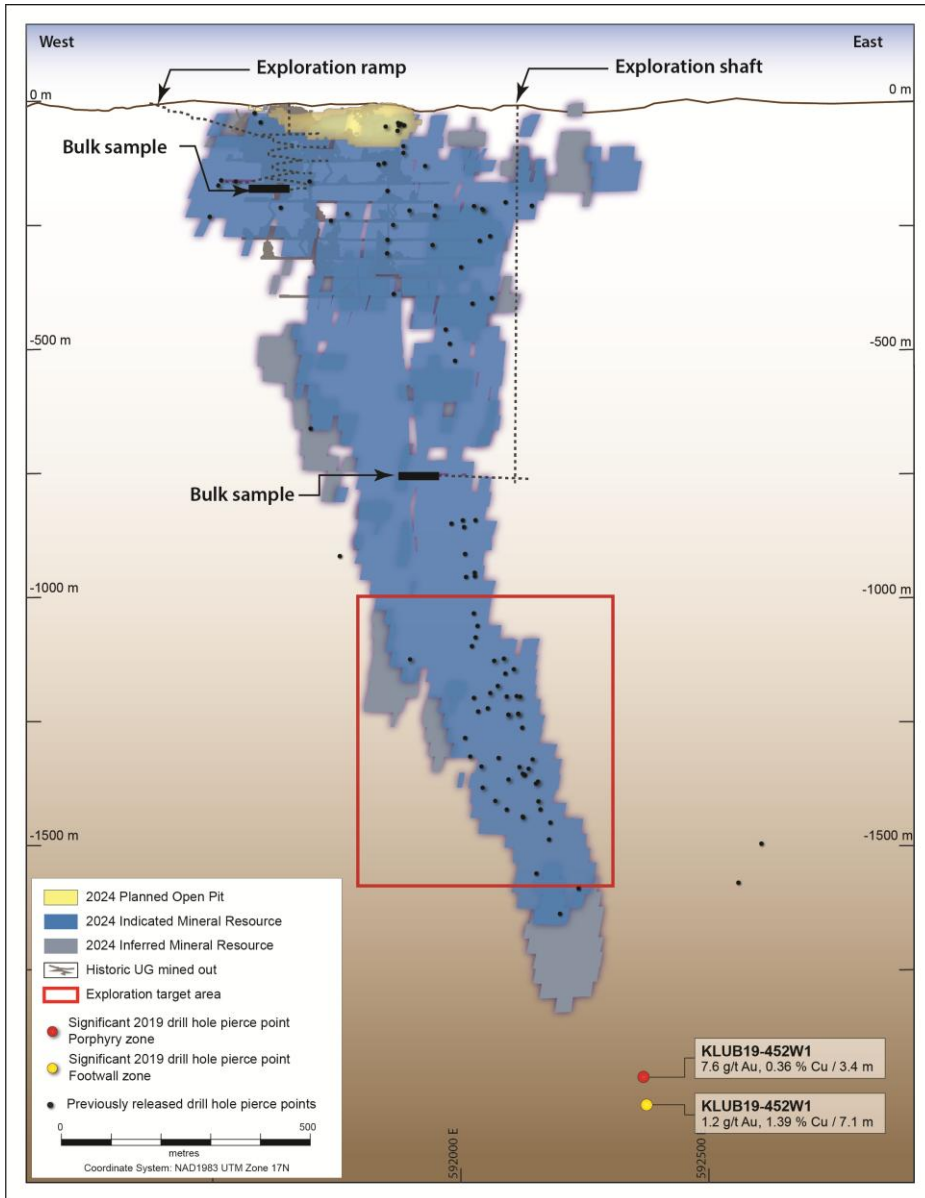
West Pit zone – High intensity drilling in deeper portion of the zone continued to validate the current geological interpretation of the high-grade corridor

West Extension zone – Drilling near the planned ramp further confirmed the grades and continuity of mineralization in the western plunge of the deposit, an area with potential to accelerate the start of underground production

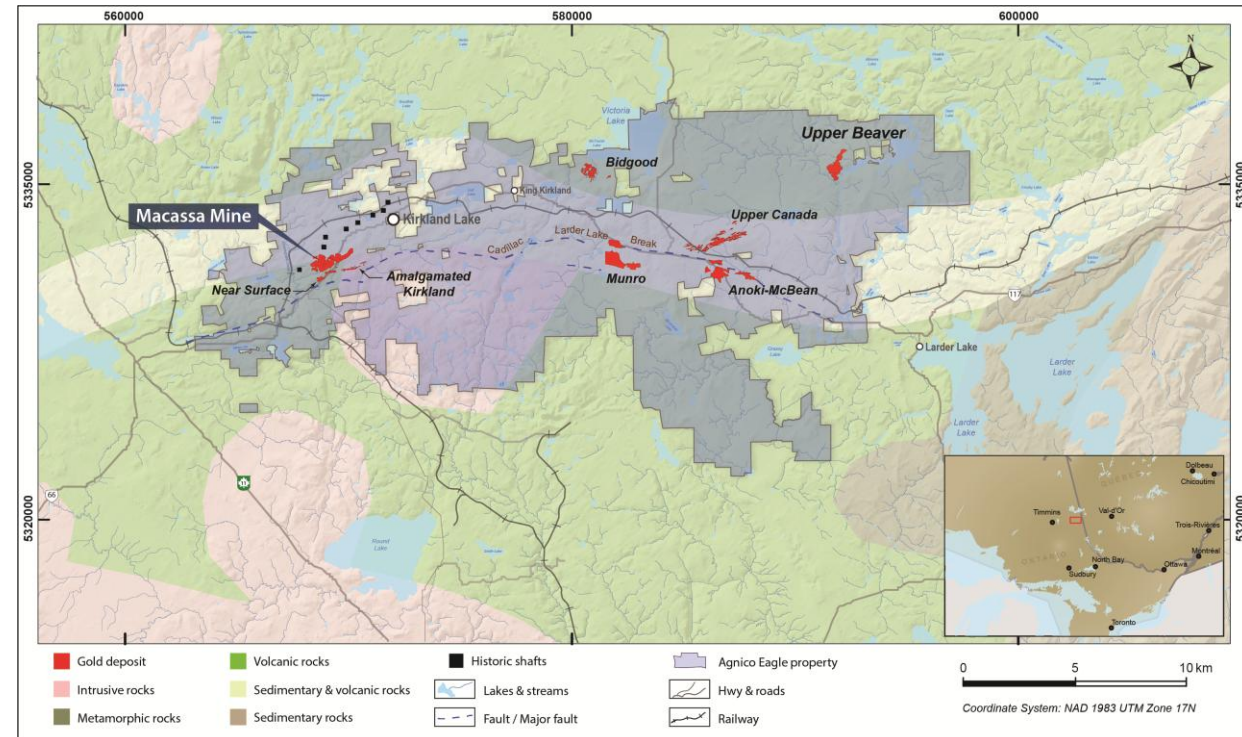
Highlight Intercepts:

- West Pit – 3.4 g/t gold over 67.2m at 390m depth
- West Pit – 2.3 g/t gold over 42.6m at 525m depth
- West Pit – 2.9 g/t gold over 32.3m at 157m depth
- West Extension – 1.7 g/t gold over 113.6m at 595m depth

Upper Beaver – Open at Depth with Potential Parallel Zones



- Mineral reserves of 2.8Moz as at December 31, 2024¹
- Standalone mine/mill concept at 5ktpd throughput; average annual production of ~210koz Au / 3.6kt Cu over 13 years²
- Initial CAPEX of \$890M; total cash costs of \$592/oz²
- Synergies with Macassa for technical expertise and workforce
- Unlocks significant camp potential – potential to develop satellite deposits (i.e. Upper Canada, Anoki-McBean and Bidgood)



¹ See appendix for detailed breakdown of mineral reserves and mineral resources as at December 31, 2024

² As at June 30, 2024, see AEM July 31, 2024 press release for further details

Abitibi Quebec – Surfacing New Potential in Prolific Camp

2025 Guidance¹

Gold production – 1,030 koz
Total cash costs² – \$987/oz

Mineral Reserve Base³

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

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

~5,100

Site Employees and Contractors⁴

~3%

Site Employee Turnover⁴

~\$1B

Local Procurement Spend⁵

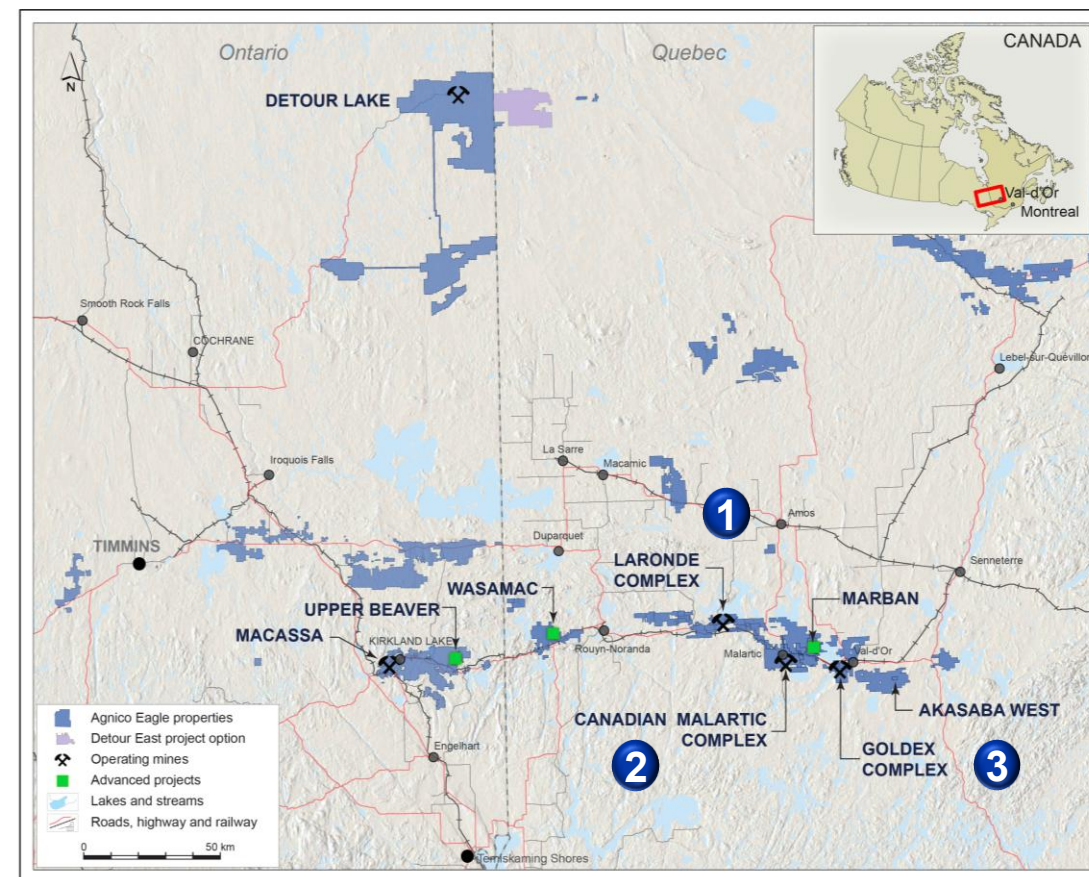
¹ See AEM February 13, 2025 news release for 2025 Guidance

² Total cash costs per ounce is a non-GAAP measure, see *Notes to Investors* in this presentation

³ See appendix for detailed breakdown of mineral reserves and mineral resources as at December 31, 2024

⁴ As of June 30, 2025; turnover calculation annualized, based on permanent full-time employees at Laronde, Goldex and Canadian Malartic

⁵ Local procurement spend in 2024, including regional offices

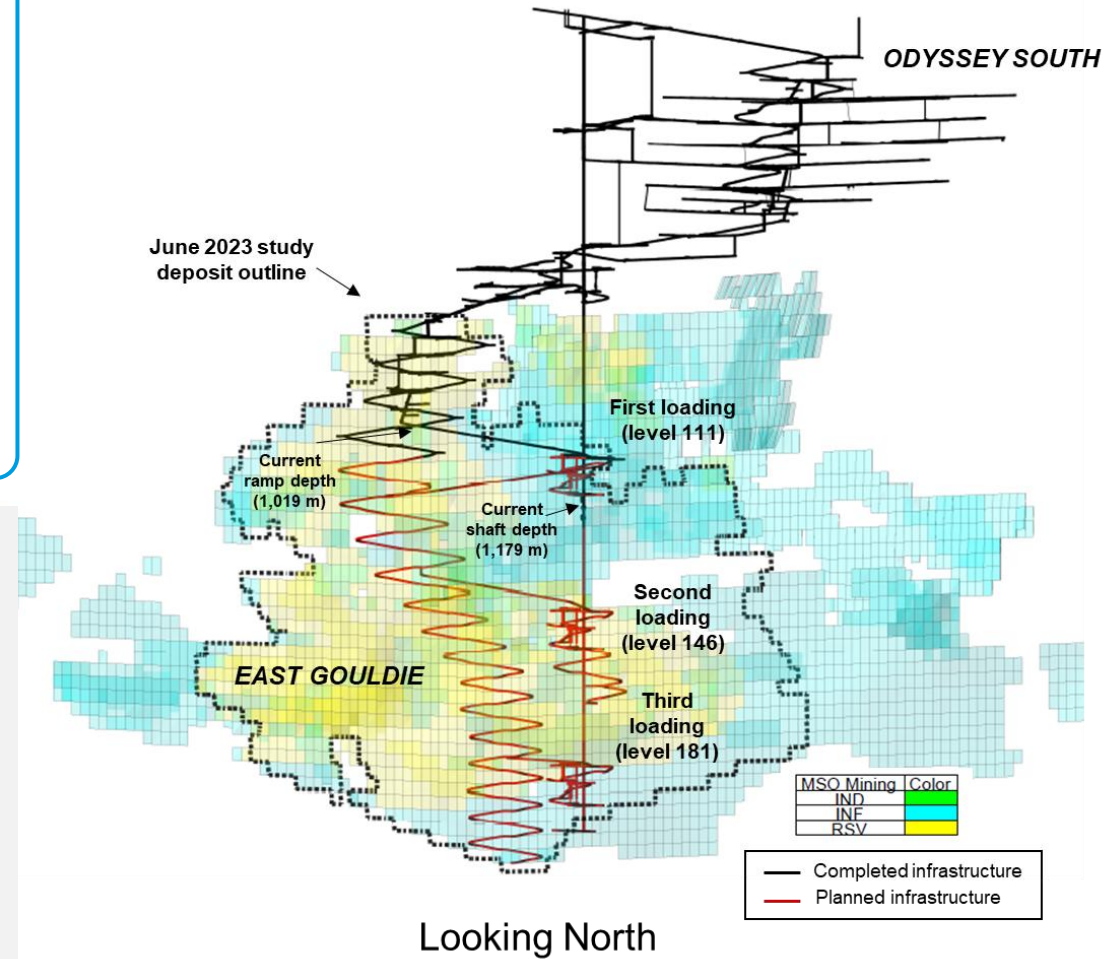
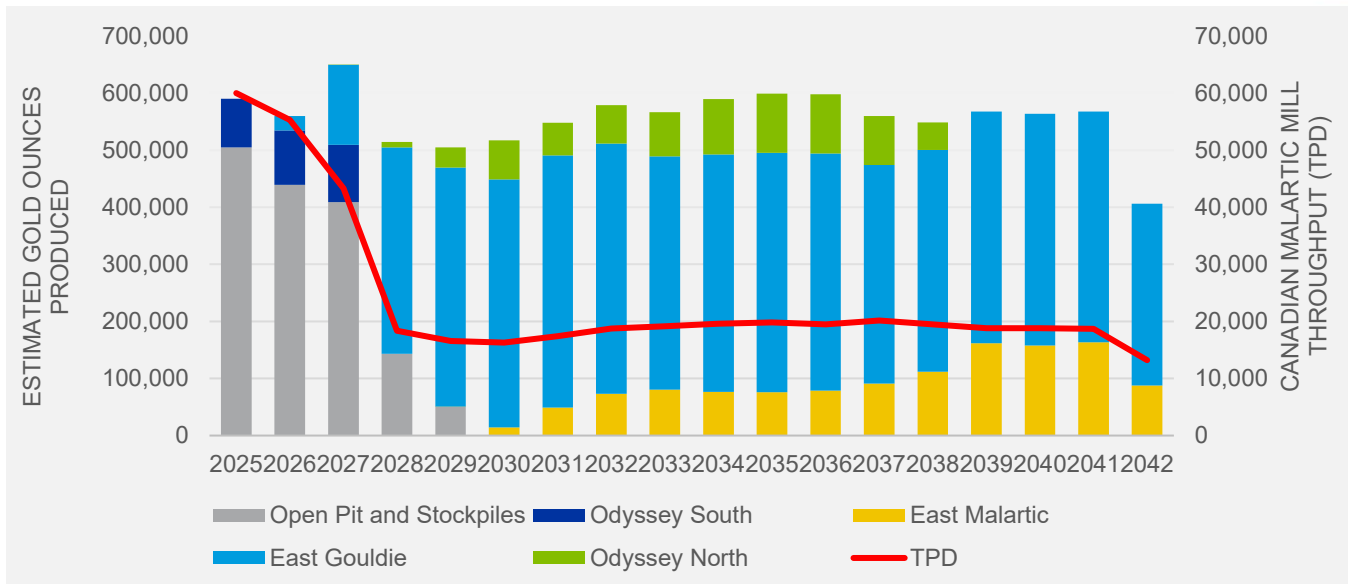


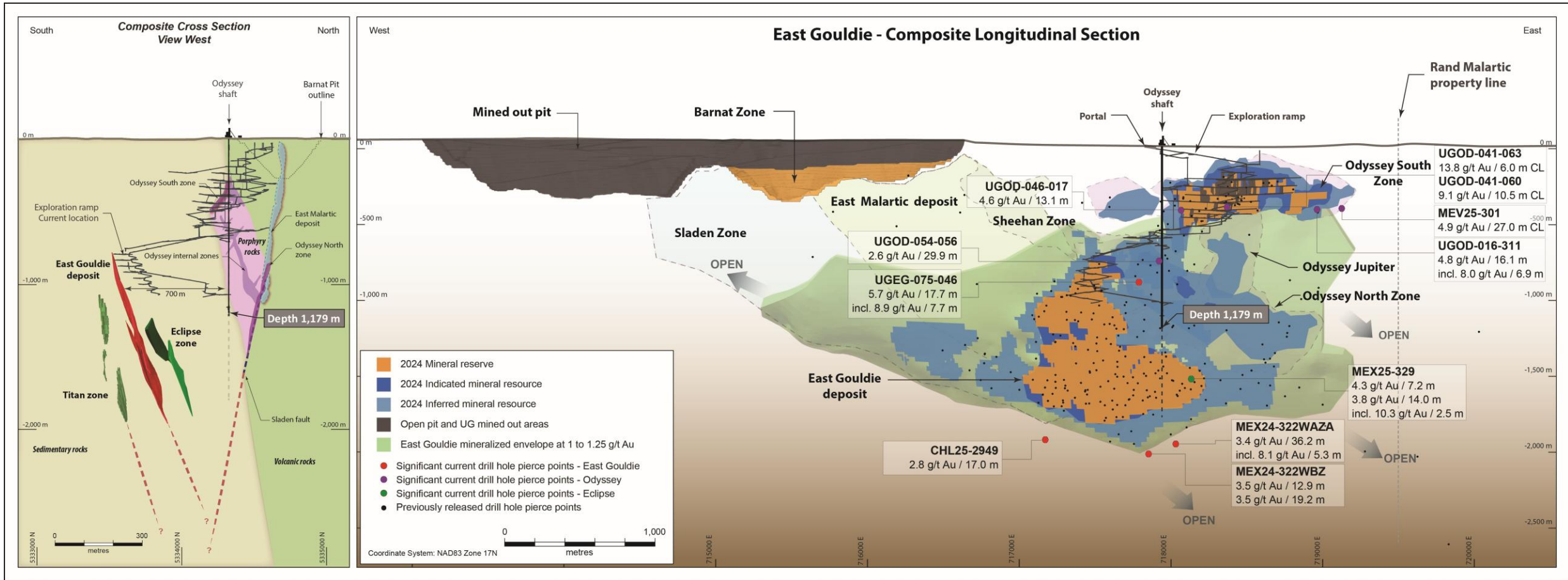
- 1 LaRonde** – One of the deepest operating mines in the Western Hemisphere, operating since 1988
- 2 Canadian Malartic** – Second largest gold mine in Canada, with vision to become 1Moz annual producer
- 3 Goldex** – Solid and stable gold producer

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

Odyssey – Development Progressing on Budget and on Schedule

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





East Gouldie (EG) deposit – Expansion and conversion drilling of upper eastern and lower eastern extensions continue to yield positive results

Eclipse zone – Drilling continues to expand in this newly discovered zone

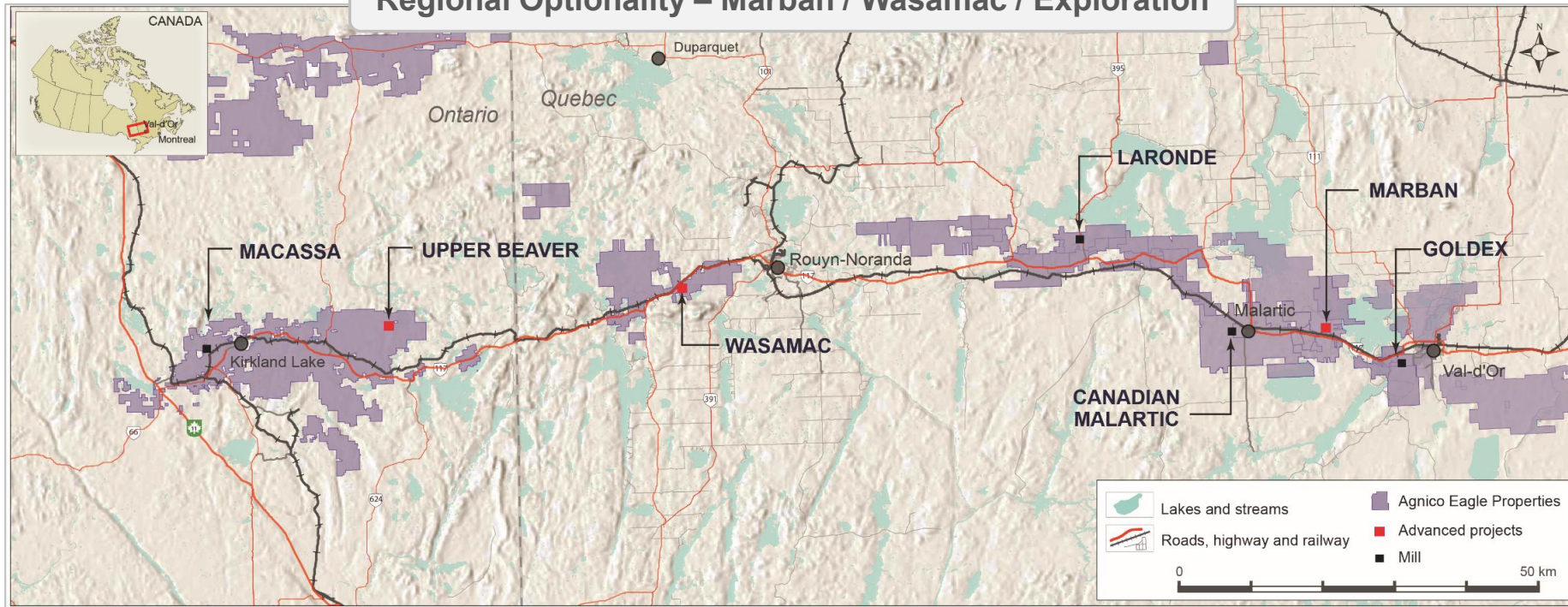
Highlight Intercepts:

- EG Upper Eastern Extension – 5.7 g/t gold over 17.7m at 882m depth
- EG Lower Eastern Extension – 3.4 g/t gold over 36.2m at 1,947m depth
- EG Lower Eastern Extension – 3.5 g/t gold over 19.2m at 2,013m depth
- Eclipse – 3.8 g/t gold over 14.0m at 1,519m depth

Canadian Malartic – Advancing Vision to Become 1Moz Annual Producer

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

Regional Optionality – Marban / Wasamac / Exploration



Canadian Malartic mill capacity ~60,000tpd

Nunavut – Capitalizing on Our Expertise in the North

2025 Guidance¹

Gold production – 880 koz
Total cash costs² – \$984/oz

Mineral Reserve Base³

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

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

~3,400

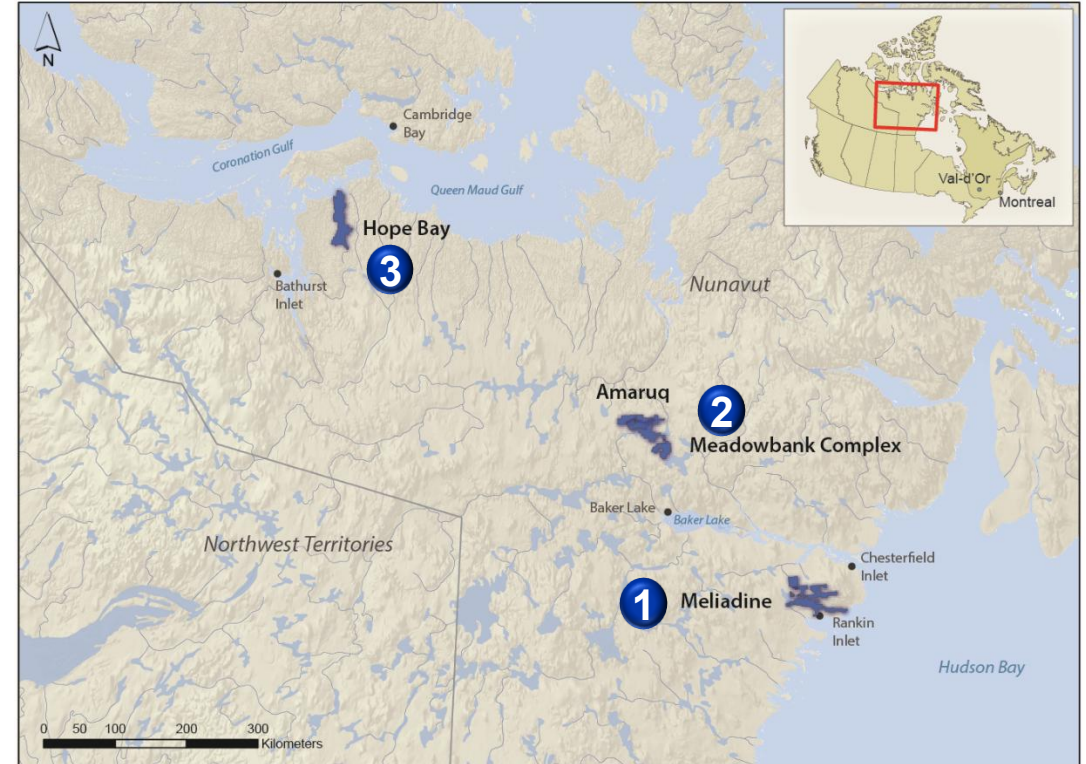
Site Employees and Contractors⁴

~8%

Site Employee Turnover⁴

~\$1B

Local Procurement Spend⁵



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

¹ See AEM February 13, 2025 news release for 2025 Guidance

² Total cash costs per ounce is a non-GAAP measure, see *Notes to Investors* in this presentation

³ See appendix for detailed breakdown of mineral reserves and mineral resources as at December 31, 2024

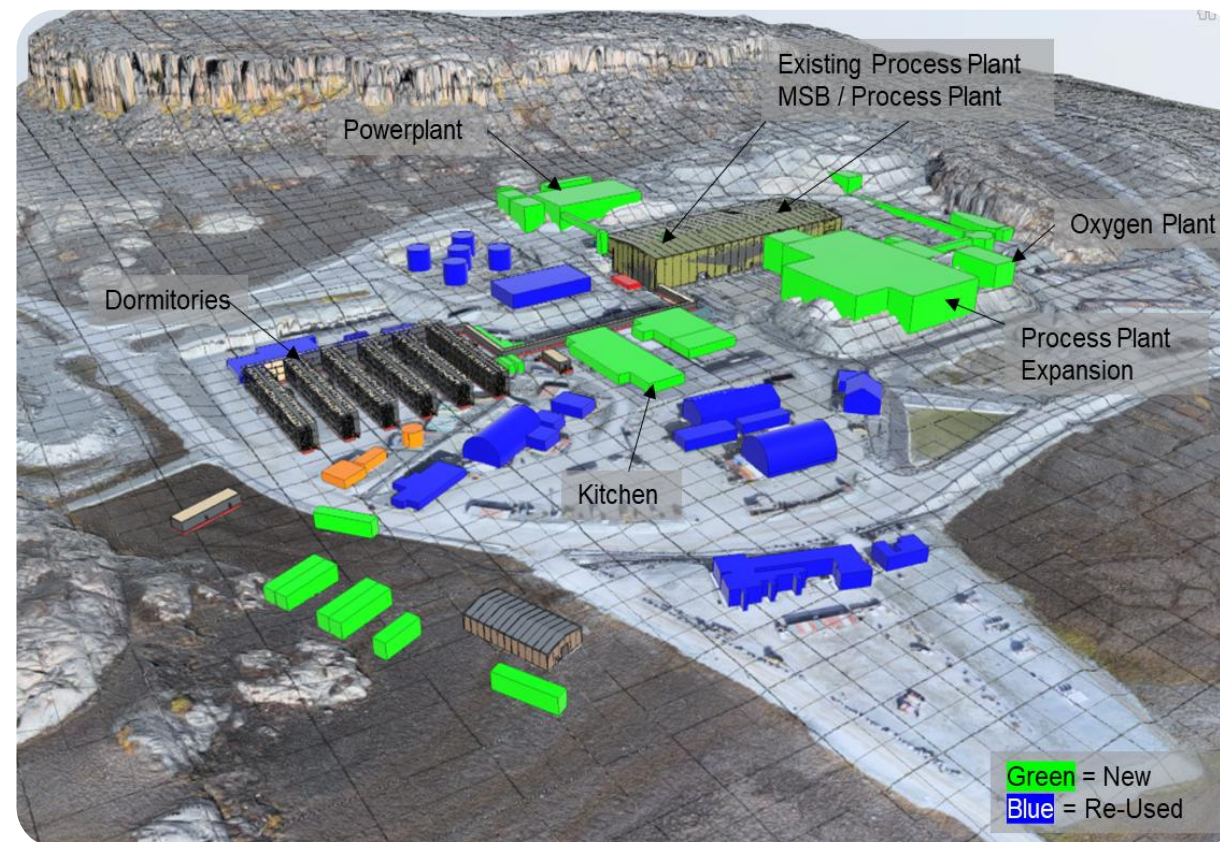
⁴ As of June 30, 2025; turnover calculation annualized, based on permanent full-time employees at Meadowbank, Meliadine and Hope Bay

⁵ Local procurement spend in 2024, including regional offices

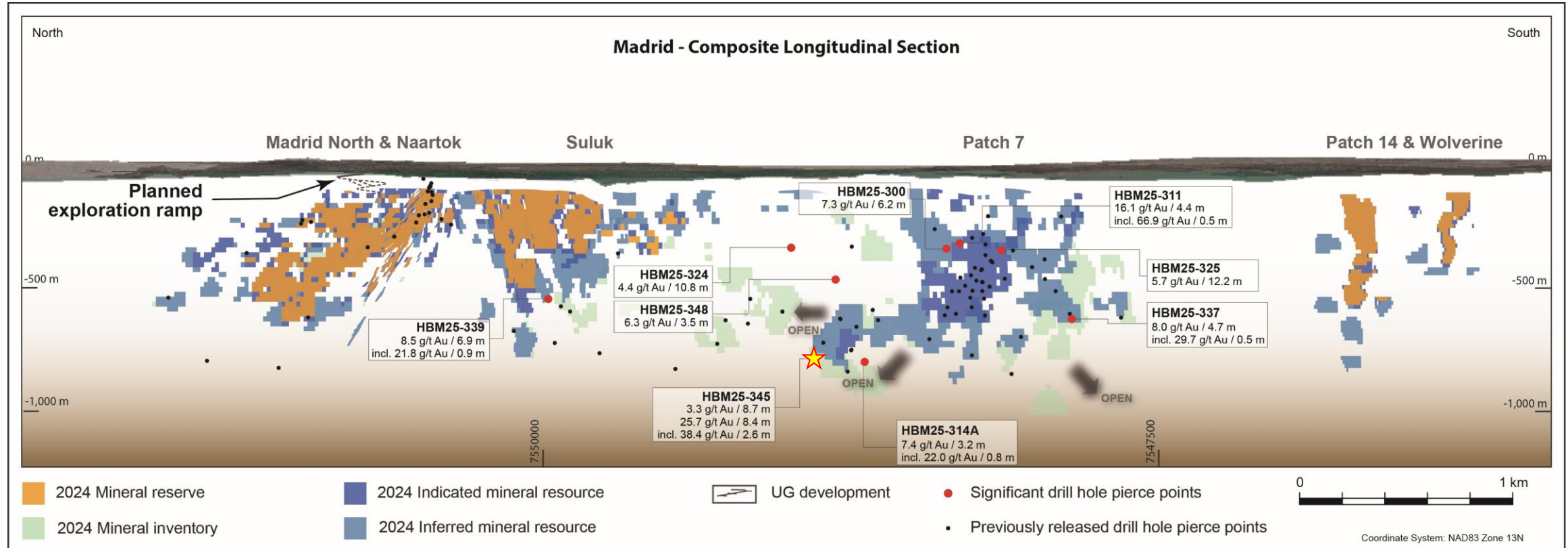
Conceptual Project Re-development

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

Conceptual Design for Hope Bay's Surface Infrastructure

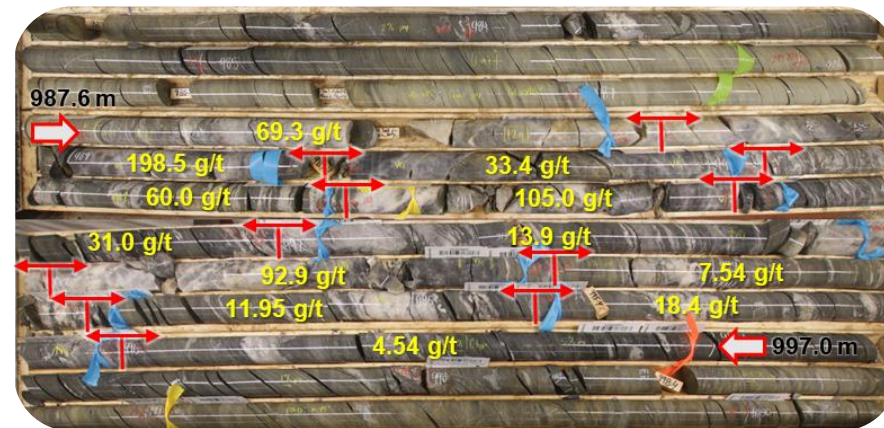


Hope Bay – Continued Exploration Success at Madrid



Patch 7 – Conversion and expansion drilling continue to support potential for mineral resource expansion

Gap area between Suluk and Patch 7 – Results continue to demonstrate mineralization continuity and support the potential for mineral resource expansion



Highlight intercept hole HBM25-345 at Patch-7

- 53.3 g/t gold (uncapped) or 25.7 g/t gold (capped*) over 8.4m at 754m depth

*Results from Madrid use a capping factor ranging from 50 g/t gold to 75 g/t gold, depending on the zone

San Nicolas – World Class VMS Deposit



Mexican operations



San Nicolas project

- ▶ 50/50 joint venture with Teck Resources Limited
- ▶ Feasibility study and execution strategy development ongoing – study update expected in H1 2026
- ▶ Project approval is expected to follow, subject to receipt of permits and the results of the feasibility study

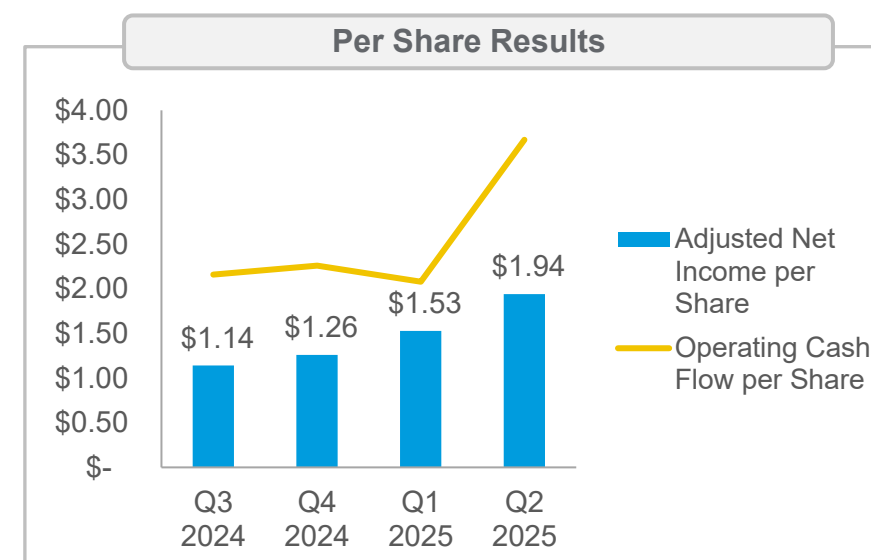
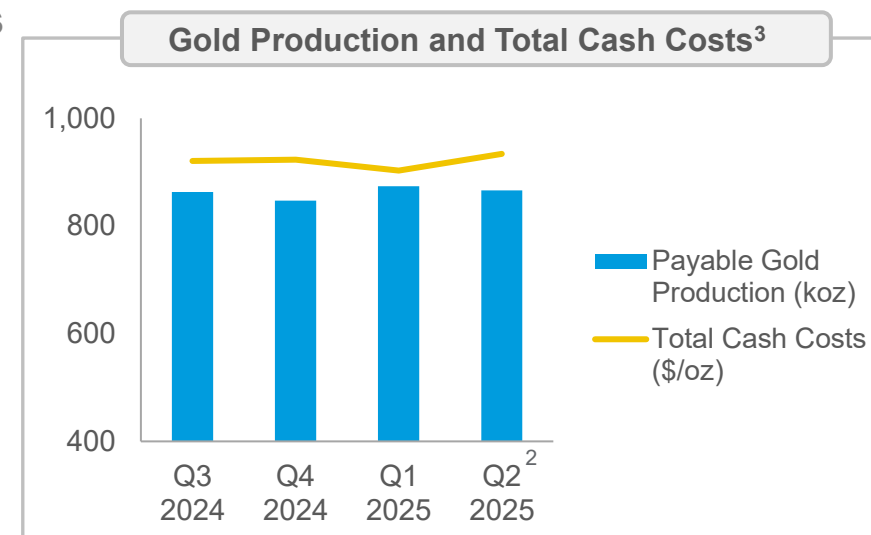
Financial and Operations Update



Financial Highlights

Record Free Cash Flow Driven by Cost Control and Higher Gold Prices

	Q2 2025	Q2 2024	Q2 YTD 2025	Q2 YTD 2024
Realized Gold Price ¹ (\$/oz)	\$3,288	\$2,342	\$3,090	\$2,202
Gold Production ² (koz)	866	896	1,740	1,774
Production Costs (\$/oz)	\$911	\$862	\$895	\$877
Total Cash Costs ³ (\$/oz)	\$933	\$870	\$918	\$885
AISC ³ (\$/oz)	\$1,289	\$1,169	\$1,235	\$1,179
<i>(in millions)</i>				
Net Income	\$1,069	\$472	\$1,883	\$819
Adjusted Net Income ³	\$976	\$535	\$1,746	\$913
Adjusted EBITDA ³	\$1,914	\$1,176	\$3,504	\$2,105
Cash Provided by Operating Activities	\$1,845	\$961	\$2,890	\$1,745
Capital Expenditures ^{3,4}	\$538	\$407	\$957	\$779
Free Cash Flow ³	\$1,305	\$557	\$1,899	\$953
<i>(basic shares outstanding)</i>				
Net Income per share	\$2.13	\$0.95	\$3.75	\$1.64
Adjusted Net Income per share ³	\$1.94	\$1.07	\$3.47	\$1.83
Operating Cash Flow per share ³	\$3.67	\$1.92	\$5.75	\$3.50



¹ Realized gold price is calculated as gold revenues from mining operations divided by the number of ounces sold

² Gold production for Q2 2025 excludes gold production at La India and Creston Mascota of 858 and 39 ounces, respectively, which were produced from residual leaching. Gold production for the six months ended June 30, 2025 excludes payable gold production at La India and Creston Mascota of 2,669 and 64 ounces, respectively.

³ These are non-GAAP measures, see *Notes to Investors Regarding Certain Measures of Performance* in this presentation

⁴ Includes capitalized exploration

Operations Highlights – Quebec, Nunavut, Finland

Strong Operational Performance Driven by Higher Gold Grades

Q2 2025 Results

- Strong production led by LaRonde and Canadian Malartic, primarily due to higher gold grades
- Nunavut gold production affected by extended caribou migration
- Record quarterly throughput at Goldex and second consecutive quarter of record production at Odyssey

Optimization Initiatives

- Initiatives continue to yield positive results at Kittila, with a decrease in minesite cost per tonne (€) of 4% compared to H1 2024
- Increased use of automated and remote mining at all underground mines, including piloting of new fleet management system at LaRonde Zone 5



Kittila operations

Region	Q2 2025				Q2 2025 YTD			
	Gold Prod. (koz)	Prod. Costs (\$/oz)	TCC ¹ (\$/oz)	Op. Margin ¹ (\$M)	Gold Prod. (koz)	Prod. Costs (\$/oz)	TCC ¹ (\$/oz)	Op. Margin ¹ (\$M)
Quebec	297	\$798	\$864	\$687	578	\$826	\$868	\$1,243
Nunavut	192	\$1,140	\$1,062	\$470	431	\$998	\$976	\$923
Finland	50	\$1,093	\$1,134	\$113	104	\$1,062	\$1,071	\$218

¹“TCC” represents Total Cast Costs and “Op. Margin” represents Operating Margin; these are non-GAAP measures, see *Notes to Investors Regarding Certain Measures of Performance* in this presentation

Operations Highlights – Ontario, Australia, Mexico

Strong Throughput and Mill Run-time at Detour Lake; Gold Production on Target for Ontario Platform

Q2 2025 Results

- Second consecutive quarter of record gold production at Macassa
- Detour Lake production affected by lower gold grades
- Exploration permit received at San Nicolas, authorizing additional drill pads across the property

Optimization Initiatives

- Internalization of 795 haul truck fleet maintenance at Detour Lake
- Installation of underground LTE network to improve mine monitoring and real-time decision-making at Macassa



Detour Lake operations

Region	Q2 2025				Q2 2025 YTD			
	Gold Prod. (koz)	Prod. Costs (\$/oz)	TCC ¹ (\$/oz)	Op. Margin ¹ (\$M)	Gold Prod. (koz)	Prod. Costs (\$/oz)	TCC ¹ (\$/oz)	Op. Margin ¹ (\$M)
Ontario	256	\$742	\$816	\$616	495	\$757	\$826	\$1,111
Australia	50	\$767	\$783	\$116	93	\$763	\$797	\$193
Mexico ²	21	\$2,367	\$2,002	\$25	39	\$2,413	\$2,077	\$39

¹“TCC” represents Total Cast Costs and “Op. Margin” represents Operating Margin; these are non-GAAP measures, see *Notes to Investors Regarding Certain Measures of Performance* in this presentation

² Excludes gold production from residual leaching at La India and Creston Mascota

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

Exploration Program Supported by 121 Active Drill Rigs Across the Company

Areas of Focus

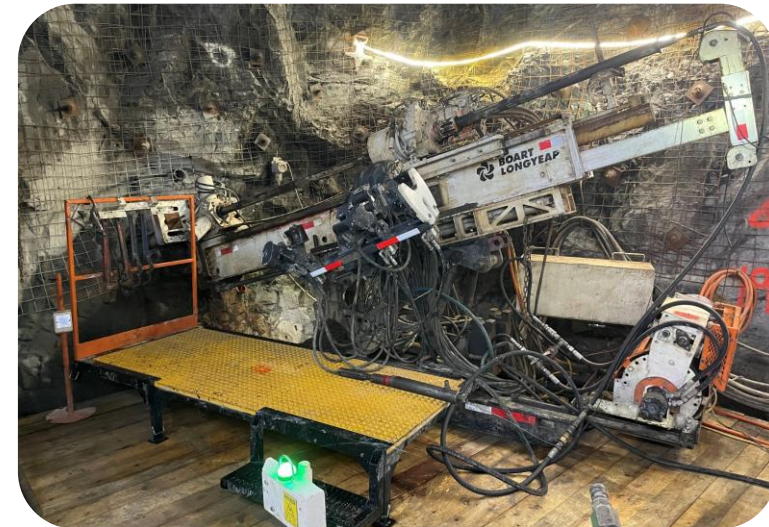
- Focus on innovation to enhance productivity and cost control
 - ~670,000m drilled in H1 2025 – 101% of plan delivered
 - Achieved an average drilling cost of \$229/m – 9% below budget
- Continue to de-risk and expand key value driver projects
- Extend mine life at existing operations – Positive results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

Key Milestones

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



Odyssey – exploration drilling



Macassa – automated underground drill rig

Sustainability



2024 Sustainability Report Highlights:

- **“Towards Zero Accidents”** – Continued journey towards zero accidents by focusing on visible felt leadership, risk identification and mitigation
- **Approach to climate change** – Decarbonization efforts focused on energy efficiency, technology transition and increased use of renewable energy
- **Inaugural Reconciliation Action Plan** – Sets out our approach to reconciliation with Indigenous communities and reinforces our dedication to fostering positive and supportive relationships
- **Investing in communities** – Donations and sponsorships to local organizations of ~\$11M and ~\$1.9B spent on local goods and services, of which ~\$1B went to Indigenous businesses
- **Mining responsibly** – Committed to contributing to the sustainable development of the regions in which we operate and long-time supporter of recognized international sustainability frameworks¹
- **Being an employer of choice** – Improved workforce engagement as shown through employee survey and decreased turnover



Climate Highlights	
0.38t CO2e/oz Global GHG intensity is under the industry average ²	1.32M Total tonnes of CO ₂ e produced by our operations
Environmental Highlights	
0 Significant environmental incidents	58M m³ Recycled water across our operations
Social Highlights	
646 Indigenous employees at our operations	36% Of board of directors are women

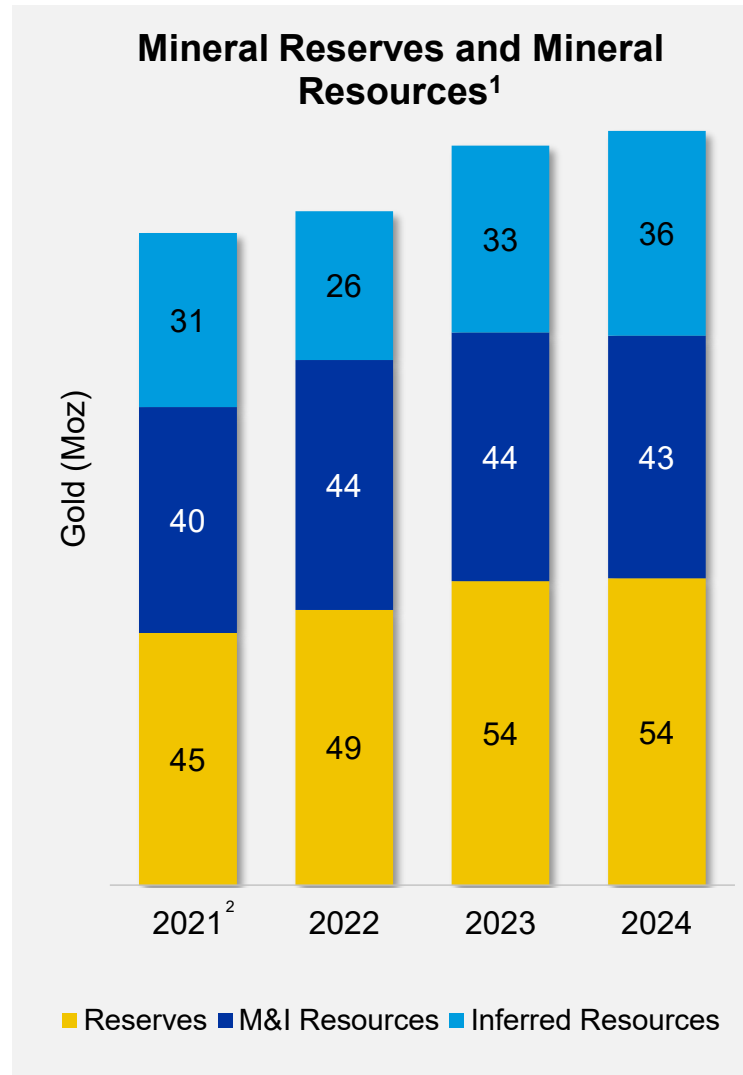
¹ Towards Sustainable Mining (TSM), Responsible Gold Mining Principles (RGMP), Voluntary Principles on Security and Human Rights (VPSHRs) and Conflict-Free Gold Standard

² Industry average of 0.792 tCO₂e for Scope 1 and 2 emissions per oz of gold produced, as per S&P Global Market Intelligence 2023 Gold Standard

**Mineral
Reserves
and
Mineral
Resources**



Replacement of Gold Mineral Reserves; Expansion of Inferred Mineral Resources



2024 Results

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

Areas of Focus in 2025

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

¹ See AEM February 13, 2025 news release and appendix for detailed breakdown of mineral reserves and mineral resources

² 2021 mineral reserves and mineral resources pro forma combination of Agnico Eagle and Kirkland Lake Gold as at December 31, 2021

2024 Gold Mineral Reserves and Mineral Resources

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

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

2024 Mineral Reserves and Mineral Resources*

Mineral Reserves as at December 31, 2024														
Operation / Project			Proven				Probable				Proven & Probable			
Gold	Mining Method	AEM Share	000 Tonnes	g/t	000 Oz Au	Metallurgical Recovery (%)	000 Tonnes	g/t	000 Oz Au	Metallurgical Recovery (%)	000 Tonnes	g/t	000 Oz Au	Metallurgical Recovery (%)
LaRonde mine ¹	U/G	100%	2,398	4.84	373	94.6	8,334	6.38	1,709	94.6	10,731	6.03	2,081	94.6
LaRonde Zone 5 ²	U/G	100%	5,026	2.10	339	94.7	4,241	2.34	319	94.7	9,267	2.21	659	94.7
LaRonde Total			7,424	2.98	712		12,574	5.02	2,028		19,998	4.26	2,740	
Canadian Malartic mine ³	O/P	100%	40,383	0.52	677	84.9	34,533	1.14	1,267	91.7	74,916	0.81	1,944	89.3
Odyssey deposit ⁴	U/G	100%	36	2.41	3	—	4,318	2.27	315	95.0	4,354	2.27	317	95.0
East Gouldie ⁵	U/G	100%	—	—	—	—	48,278	3.37	5,236	94.4	48,278	3.37	5,236	94.4
Canadian Malartic Total			40,419	0.52	680		87,128	2.43	6,818		127,547	1.83	7,497	
Goldex ⁶	U/G	100%	5,472	1.43	251	89.1	10,137	1.65	538	85.8	15,609	1.57	789	86.9
Akasaba West ⁷	O/P	100%	846	0.82	22	77.0	3,948	0.91	116	77.0	4,794	0.90	138	77.0
Goldex Total			6,318	1.34	273		14,085	1.44	654		20,403	1.41	927	
Wasamac	U/G	100%	—	0.00	—	—	14,757	2.90	1,377	89.7	14,757	2.90	1,377	89.7
Quebec Total			54,161	0.96	1,665		128,545	2.63	10,876		182,706	2.13	12,541	
Detour Lake (At or above 0.5 g/t)	O/P	100%	75,405	1.08	2,616	92.0	447,790	0.90	13,020	92.0	523,195	0.93	15,636	92.0
Detour Lake (Below 0.5 g/t)	O/P	100%	53,049	0.42	717	92.0	218,861	0.38	2,698	92.0	271,910	0.39	3,415	92.0
Detour Lake Total⁸			128,454	0.81	3,333		666,651	0.73	15,718		795,105	0.75	19,051	
Macassa ⁹	U/G	100%	325	13.24	138	97.1	5,096	10.32	1,691	97.1	5,421	10.50	1,829	97.1
Macassa Near Surface ¹⁰	U/G	100%	4	7.76	1	95.0	65	5.15	11	95.0	69	5.31	12	95.0
AK deposit ¹¹	U/G	100%	23	5.11	4	93.7	1,514	4.71	229	93.7	1,537	4.71	233	93.7
Macassa Total			352	12.65	143		6,675	9.00	1,931		7,027	9.18	2,074	
Upper Beaver ¹²	O/P	100%	—	—	—	—	3,235	1.82	189	95.5	3,235	1.82	189	95.5
Upper Beaver ¹²	U/G	100%	—	—	—	—	19,946	4.02	2,579	95.5	19,946	4.02	2,579	95.5
Upper Beaver Total			—	—	—		23,181	3.71	2,768		23,181	3.71	2,768	
Hammond Reef ¹³	O/P	100%	—	—	—	—	123,473	0.84	3,323	89.2	123,473	0.84	3,323	89.2
Ontario Total			128,806	0.84	3,476		819,979	0.90	23,740		948,785	0.89	27,216	
Amaruq	O/P	100%	3,310	1.81	193	90.7	8,657	3.33	928	90.7	11,967	2.91	1,121	90.7
Amaruq	U/G	100%	45	4.86	7	90.7	2,858	5.23	481	90.7	2,903	5.23	488	90.7
Meadowbank Total¹⁴			3,355	1.86	200		11,516	3.80	1,408		14,871	3.36	1,609	
Meliadine	O/P	100%	324	3.47	36	96.0	5,241	4.10	690	96.0	5,565	4.06	726	96.0
Meliadine	U/G	100%	1,666	6.93	371	96.0	12,557	5.62	2,268	96.0	14,223	5.77	2,639	96.0
Meliadine Total¹⁵			1,990	6.37	407		17,798	5.17	2,958		19,788	5.29	3,365	
Hope Bay ¹⁶	U/G	100%	93	6.77	20	87.5	16,120	6.52	3,378	87.5	16,212	6.52	3,398	87.5
Nunavut Total			5,438	3.59	628		45,433	5.30	7,744		50,871	5.12	8,372	
Fosterville ¹⁷	U/G	100%	888	5.77	165	92.0	8,666	5.33	1,486	92.0	9,553	5.37	1,650	92.0
Australia Total			888	5.77	165		8,666	5.33	1,486		9,553	5.37	1,650	
Kittila ¹⁸	U/G	100%	616	4.33	86	86.4	24,782	4.16	3,314	86.4	25,398	4.16	3,400	86.4
Europe Total			616	4.33	86		24,782	4.16	3,314		25,398	4.16	3,400	
Pinos Altos	O/P	100%	—	—	—	—	1,884	1.04	63	94.4	1,884	1.04	63	94.4
Pinos Altos	U/G	100%	1,484	2.09	100	94.0	3,589	2.35	271	94.1	5,072	2.27	370	94.1
Pinos Altos Total¹⁹			1,484	2.09	100		5,472	1.90	334		6,956	1.94	433	
San Nicolas ²⁰	O/P	50%	23,858	0.41	314	16.5	28,761	0.39	358	18.5	52,619	0.40	672	17.6
Mexico Total			25,341	0.51	414		34,234	0.63	691		59,575	0.58	1,105	
Total Gold			215,249	0.93	6,433		1,061,639	1.40	47,852		1,276,888	1.32	54,284	

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

2024 Mineral Reserves and Mineral Resources (continued)

Mineral Reserves as at December 31, 2024

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

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

¹ LaRonde mine: Net smelter value cut-off varies according to mining type and depth, not less than C\$87/t for LP1 (Area 11-3) and not less than C\$210/t for LaRonde.

² LaRonde Zone 5: Gold cut-off grade varies according to stope size and depth, not less than 1.44 g/t.

³ Canadian Malartic: Gold cut-off grade is 0.35 g/t.

⁴ Odyssey deposit: Gold cut-off grade varies according to mining zone and depth, not less than 1.51 g/t.

⁵ East Gouldie: Gold cut-off grade not less than 1.62 g/t.

⁶ Goldex: Gold cut-off grade varies according to mining type and depth, not less than 0.90 g/t.

⁷ Akasaba West: Net smelter value cut-off varies, not less than C\$31.96/t.

⁸ Detour Lake: Gold cut-off grade is 0.30 g/t.

⁹ Macassa: Gold cut-off grade varies according to mining type, not less than 3.85 g/t for long hole method and 4.24 g/t for cut and fill method.

¹⁰ Macassa Near Surface deposit: Gold cut-off grade not less than 2.43 g/t.

¹¹ Amalgamated Kirkland ("AK") deposit: Gold cut-off grade not less than 2.43 g/t.

¹² Upper Beaver: Net smelter value cut-off varies according to mining type, not less than C\$118.17/t for underground and C\$43.49/t for open pit.

¹³ Hammond Reef: Gold cut-off grade is 0.41 g/t.

¹⁴ Amaruq: Gold cut-off grade varies according to mining type, not less than 0.98 g/t for open pit mineral reserves and 3.05 g/t for underground mineral reserves (gold cut-off grade for marginal underground mineral reserves from development is 1.17 g/t).

¹⁵ Meliadine: Gold cut-off grade varies according to mining type, not less than 1.60 g/t for open pit mineral reserves and 4.20 g/t for underground mineral reserves (gold cut-off grade for marginal underground mineral reserves from development is 1.60 g/t).

¹⁶ Hope Bay: Gold cut-off grade not less than 4.00 g/t.

¹⁷ Fosterville: Gold cut-off grade varies according to mining zone and type, not less than 3.10 g/t.

¹⁸ Kittila: Gold cut-off grade varies according to haulage distance, not less than 2.63 g/t.

¹⁹ Pinos Altos: Net smelter value cut-off varies according to mining zone and type, not less than C\$11.09/t for open pit mineral reserves and US\$63.43/t for the underground mineral reserves.

²⁰ San Nicolas (50%): Net smelter return cut-off values for low zinc/copper ore of US\$9.71/t and for high zinc/copper ore of US\$13.15/t.

2024 Mineral Reserves and Mineral Resources (continued)

Mineral Resources as at December 31, 2024

Operation / Project			Measured			Indicated			Measured & Indicated			Inferred		
Gold	Mining Method	AEM Share	000 Tonnes	g/t	000 Oz Au	000 Tonnes	g/t	000 Oz Au	000 Tonnes	g/t	000 Oz Au	000 Tonnes	g/t	000 Oz Au
LaRonde mine	U/G	100%	—	—	—	5,851	3.75	705	5,851	3.75	705	1,619	5.39	281
LaRonde Zone 5	U/G	100%	—	—	—	11,094	2.29	817	11,094	2.29	817	7,187	4.15	960
LaRonde Total			—	—	—	16,945	2.79	1,522	16,945	2.79	1,522	8,806	4.38	1,240
Canadian Malartic mine	O/P	100%	—	—	—	—	—	—	—	—	—	5,550	0.72	129
Odyssey deposit	U/G	100%	—	—	—	1,847	1.77	105	1,847	1.77	105	20,275	2.33	1,520
East Malartic	U/G	100%	—	—	—	45,783	1.95	2,869	45,783	1.95	2,869	57,354	1.98	3,651
East Gouldie	U/G	100%	—	—	—	5,243	1.52	257	5,243	1.52	257	61,155	2.32	4,557
Odyssey Total			—	—	—	52,873	1.90	3,232	52,873	1.90	3,232	138,784	2.18	9,728
Canadian Malartic Total			—	—	—	52,873	1.90	3,232	52,873	1.90	3,232	144,334	2.12	9,857
Goldex	U/G	100%	12,360	1.86	739	18,137	1.48	865	30,496	1.64	1,604	16,946	1.62	885
Akasaba West	O/P	100%	—	—	—	4,133	0.68	90	4,133	0.68	90	—	—	—
Wasamac	U/G	100%	—	—	—	9,479	2.19	667	9,479	2.19	667	3,911	2.48	312
Quebec Total			12,360	1.86	739	101,567	1.95	6,376	113,927	1.94	7,115	173,997	2.20	12,294
Detour Lake	O/P	100%	33,923	1.10	1,201	630,463	0.60	12,188	664,386	0.63	13,389	65,093	1.40	2,926
Detour Lake	U/G	100%	—	—	—	27,738	2.10	1,870	27,738	2.10	1,870	59,269	1.93	3,679
Detour Lake Zone 58N	U/G	100%	—	—	—	2,868	5.80	534	2,868	5.80	534	973	4.35	136
Detour Lake Total			33,923	1.10	1,201	661,068	0.69	14,592	694,991	0.71	15,793	125,335	1.67	6,742
Macassa	U/G	100%	278	8.46	76	2,716	7.39	645	2,994	7.49	721	5,036	7.77	1,259
Macassa Near Surface	U/G	100%	—	—	—	94	5.03	15	94	5.03	15	205	4.74	31
AK deposit	U/G	100%	—	—	—	333	4.81	52	333	4.81	52	283	3.52	32
Macassa Total			278	8.46	76	3,144	7.05	712	3,422	7.16	788	5,524	7.44	1,322
Aquarius	O/P	100%	—	—	—	12,364	2.15	856	12,364	2.15	856	122	3.59	14
Holt complex	U/G	100%	5,806	4.29	800	5,884	4.75	898	11,690	4.52	1,699	9,097	4.48	1,310
Anoki-McBean	U/G	100%	—	—	—	3,919	2.77	349	3,919	2.77	349	867	3.84	107
Upper Beaver	O/P	100%	—	—	—	54	0.87	2	54	0.87	2	—	—	—
Upper Beaver	U/G	100%	—	—	—	7,510	2.04	493	7,510	2.04	493	2,953	4.12	391
Upper Beaver Total			—	—	—	7,564	2.03	495	7,564	2.03	495	2,953	4.12	391
Upper Canada	O/P	100%	—	—	—	2,006	1.62	104	2,006	1.62	104	1,020	1.44	47
Upper Canada	U/G	100%	—	—	—	8,433	2.28	618	8,433	2.28	618	17,588	3.21	1,816
Upper Canada Total			—	—	—	10,439	2.15	722	10,439	2.15	722	18,608	3.11	1,863
Hammond Reef	O/P	100%	47,063	0.54	819	86,304	0.53	1,478	133,367	0.54	2,298	—	—	—
Ontario Total			87,070	1.03	2,896	790,685	0.79	20,104	877,755	0.82	23,000	162,506	2.25	11,748
Amaruq	O/P	100%	—	—	—	3,115	3.37	338	3,115	3.37	338	187	2.88	17
Amaruq	U/G	100%	—	—	—	6,801	4.30	940	6,801	4.30	940	3,773	4.73	574
Meadowbank Total			—	—	—	9,915	4.01	1,277	9,915	4.01	1,277	3,960	4.65	592
Meliadine	O/P	100%	1	3.46	—	4,229	2.98	406	4,231	2.98	406	614	4.43	87
Meliadine	U/G	100%	524	4.53	76	9,187	4.17	1,232	9,711	4.19	1,308	11,082	6.00	2,138
Meliadine Total			525	4.53	76	13,416	3.80	1,638	13,941	3.82	1,714	11,696	5.92	2,225
Hope Bay	U/G	100%	—	—	—	14,689	4.54	2,143	14,689	4.54	2,143	13,232	5.44	2,312
Nunavut Total			525	4.53	76	38,020	4.14	5,058	38,545	4.14	5,135	28,888	5.52	5,129
Fosterville	O/P	100%	843	2.79	75	2,371	3.21	245	3,214	3.10	320	692	2.45	54
Fosterville	U/G	100%	474	4.27	65	9,094	3.91	1,142	9,567	3.92	1,207	12,070	4.42	1,715
Fosterville Total			1,316	3.32	141	11,465	3.76	1,386	12,781	3.72	1,527	12,761	4.31	1,769
Northern Territory	O/P	100%	269	3.65	32	16,416	1.42	749	16,685	1.46	781	13,536	1.75	762
Northern Territory	U/G	100%	—	—	—	5,115	5.39	887	5,115	5.39	887	4,284	4.45	613
Northern Territory Total			269	3.65	32	21,531	2.36	1,636	21,800	2.38	1,668	17,820	2.40	1,376
Australia Total			1,585	3.38	172	32,996	2.85	3,023	34,581	2.87	3,195	30,581	3.20	3,145
Kittila	O/P	100%	—	—	—	—	—	—	—	—	—	373	3.89	47
Kittila	U/G	100%	4,749	2.87	438	15,079	3.01	1,461	19,828	2.98	1,899	6,038	4.97	965
Kittila Total			4,749	2.87	438	15,079	3.01	1,461	19,828	2.98	1,899	6,411	4.91	1,011
Barsele	O/P	55%	—	—	—	3,178	1.08	111	3,178	1.08	111	2,260	1.25	91
Barsele	U/G	55%	—	—	—	1,158	1.77	66	1,158	1.77	66	13,552	2.10	914
Barsele Total			—	—	—	4,335	1.27	176	4,335	1.27	176	15,811	1.98	1,005
Europe Total			4,749	2.87	438	19,414	2.62	1,638	24,163	2.67	2,076	22,222	2.82	2,016

2024 Mineral Reserves and Mineral Resources (continued)

Mineral Resources as at December 31, 2024

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

Notes to Investors Regarding the Use of Mineral Resources

The mineral reserve and mineral resource estimates contained in this presentation have been prepared in accordance with the Canadian securities administrators' (the "CSA") National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101").

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

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

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

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

Scientific and Technical Information

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

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

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

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

Metal Price for Mineral Reserve Estimation*			
Gold (\$/oz)	Silver (\$/oz)	Copper (\$/lb)	Zinc (\$/lb)
\$1,450	\$20.00	\$3.75	\$1.10

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

Exchange Rates*			
C\$ per US\$1.00	MXP per US\$1.00	A\$ per US\$1.00	€ per US\$1.00
C\$1.34	MXP18.00	A\$1.45	€0.91

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

Metal Price for Mineral Resource Estimation*			
Gold (\$/oz)	Silver (\$/oz)	Copper (\$/lb)	Zinc (\$/lb)
\$1,750	\$23.00	\$4.00	\$1.20

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

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

NI 43-101 requires mining companies to disclose mineral reserves and mineral resources using the subcategories of "proven mineral reserves", "probable mineral reserves", "measured mineral resources", "indicated mineral resources" and "inferred mineral resources". Mineral resources that are not mineral reserves do not have demonstrated economic viability.

A mineral reserve is the economically mineable part of a measured and/or indicated mineral resource. It includes diluting materials and allowances for losses, which may occur when the material is mined or extracted and is defined by studies at prefeasibility or feasibility level as appropriate that include application of modifying factors. Such studies demonstrate that, at the time of reporting, extraction could reasonably be justified. The mineral reserves presented in this presentation are separate from and not a portion of the mineral resources.

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

A proven mineral reserve is the economically mineable part of a measured mineral resource. A proven mineral reserve implies a high degree of confidence in the modifying factors. A probable mineral reserve is the economically mineable part of an indicated and, in some circumstances, a measured mineral resource. The confidence in the modifying factors applied to a probable mineral reserve is lower than that applied to a proven mineral reserve.

A mineral resource is a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade or quality, continuity and other geological characteristics of a mineral resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling.

A measured mineral resource is that part of a mineral resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with confidence sufficient to allow the application of modifying factors to support detailed mine planning and final evaluation of the economic viability of the deposit. Geological evidence is derived from detailed and reliable exploration, sampling and testing and is sufficient to confirm geological and grade or quality continuity between points of observation. An indicated mineral resource is that part of a mineral resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of modifying factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit. Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing and is sufficient to assume geological and grade or quality continuity between points of observation. An inferred mineral resource is that part of a mineral resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity.

Investors are cautioned not to assume that part or all of an inferred mineral resource exists, or is economically or legally mineable.

A feasibility study is a comprehensive technical and economic study of the selected development option for a mineral project that includes appropriately detailed assessments of applicable modifying factors, together with any other relevant operational factors and detailed financial analysis that are necessary to demonstrate, at the time of reporting, that extraction is reasonably justified (economically mineable). The results of the study may reasonably serve as the basis for a final decision by a proponent or financial institution to proceed with, or finance, the development of the project. The confidence level of the study will be higher than that of a pre-feasibility study.

Additional Information

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

Notes to Investors Regarding Certain Measures of Performance

This presentation discloses certain financial performance measures and ratios, including "total cash costs per ounce", "all-in sustaining costs per ounce", "adjusted net income", "EBITDA" which means earnings before interest, taxes, depreciation and amortization, "adjusted EBITDA", "free cash flow", "free cash flow before changes in non-cash working capital balances", "operating margin", "capital expenditures" and "net debt", as well as, for certain of these measures their related per share ratios that are not standardized measures under IFRS. These measures may not be comparable to similar measures reported by other gold producers and should be considered together with other data prepared in accordance with IFRS. See AEM Management's Discussion and Analysis ("MD&A") dated April 24, 2025 under the caption "Non-GAAP Financial Performance Measures" for a description of the composition and usefulness of these measures and a reconciliation of these measures to the most directly comparable financial information reported in the consolidated financial statements prepared in accordance with IFRS, which is incorporated by reference herein.

Forward-Looking Non-GAAP Measures

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

Note Regarding Production Guidance

The gold production guidance is based on the Company's mineral reserves but includes contingencies and assumes metal prices and foreign exchange rates that are different from those used in the mineral reserve estimates. These factors and others mean that the gold production guidance presented in this presentation does not reconcile exactly with the production models used to support these mineral reserves.

Notes to Investors Regarding Certain Measures of Performance (continued)

Breakdown of Mine Site Operating Statistics

Mine Site	Q2 2025				Q2 2025 YTD			
	Gold Production ¹ (koz)	Production Costs (\$/oz)	Total Cash Costs ³ (\$/oz)	Operating Margin ³ (\$ millions)	Gold Production ² (koz)	Production Costs (\$/oz)	Total Cash Costs ³ (\$/oz)	Operating Margin ³ (\$ millions)
LaRonde	91	\$918	\$807	\$227	183	\$932	\$776	\$420
Canadian Malartic	173	\$669	\$876	\$382	332	\$706	\$900	\$685
Goldex	33	\$1,138	\$962	\$78	63	\$1,146	\$961	\$138
Quebec	297	\$798	\$864	\$687	578	\$826	\$868	\$1,243
Detour Lake	168	\$840	\$914	\$404	321	\$860	\$929	\$713
Macassa	87	\$552	\$626	\$212	173	\$566	\$636	\$398
Ontario	256	\$742	\$816	\$616	495	\$757	\$826	\$1,111
Meliadine	90	\$1,253	\$1,112	\$241	189	\$1,043	\$1,012	\$416
Meadowbank	102	\$1,040	\$1,018	\$229	242	\$963	\$948	\$507
Nunavut	192	\$1,140	\$1,062	\$470	431	\$998	\$976	\$923
Fosterville	50	\$767	\$783	\$116	93	\$763	\$797	\$193
Australia	50	\$767	\$783	\$116	93	\$763	\$797	\$193
Kittila	50	\$1,093	\$1,134	\$113	104	\$1,062	\$1,071	\$218
Finland	50	\$1,093	\$1,134	\$113	104	\$1,062	\$1,071	\$218
Pinos Altos	21	\$2,367	\$2,002	\$25	39	\$2,413	\$2,077	\$39
Mexico	21	\$2,367	\$2,002	\$25	39	\$2,413	\$2,077	\$39
Consolidated	866	\$911	\$933	\$2,027	1,740	\$895	\$918	\$3,727

¹ Gold production for Q2 2025 excludes gold production at La India and Creston Mascota of 858 and 39 ounces, respectively, which were produced from residual leaching

² Gold production for Q2 2025 YTD excludes gold production at La India and Creston Mascota of 2,669 and 64 ounces, respectively, which were produced from residual leaching

³ These are non-GAAP measures, see *Notes to Investors Regarding Certain Measures of Performance* in this presentation



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