AGNICO EAGLE

NYSE & TSX: **AEM**

Corporate Update



June 2026

Notes to Investors

- **Forward-Looking Statements**

  The information in this presentation has been prepared as at June 29, 2026. 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", "envisions", "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 (including the weighting thereof within 2026), 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, including the potential to increase annual gold production by 20% to 30% over the next decade, exceeding four million ounces by the early 2030s; 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 plans at Detour Lake underground, Upper Beaver, Odyssey, Hope Bay and San Nicolás, including the approval, timing, funding, completion and commissioning thereof and the commencement of production therefrom; statements concerning the Company's "fill-the-mill" strategy at Canadian Malartic; statements concerning the proposed transactions with Rupert and Aurion, and the acquisition of 70% of Fingold Ventures Ltd., including the potential benefits thereof; 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 expenditures 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 or submission or receipt 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 and the economic impact thereof; 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, trade restrictions and the effect of geopolitical events on the Company, whether through availability of inputs or inflation; plans with respect to activity under the NCIB and the renewal thereof, including the anticipated increase in the purchase limit; 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 for the year ended December 31, 2025 (the "2025 MD&A") and the Company's Annual Information Form (the "AIF") for the year ended December 31, 2025 filed with Canadian securities regulators and that are included in its Annual Report on Form 40-F for the year ended December 31, 2025 (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, South America 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 2025 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 Amaruq 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 the proposed consolidation of Finland's Central Lapland Greenstone Belt, see the Company's news release dated April 20, 2026. For further details on Agnico Eagle's first quarter 2026 results, see the Company's news release dated April 30, 2026. For further details on the 2026 Hope Bay update, see the Company's news release dated May 19, 2026.

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

- **Front Cover** – Agnico Eagle's Hope Bay project located in the Kitikmeot region in Nunavut, taken in the first quarter of 2026.

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

Second Largest Gold Producer; Operations in Premier Jurisdictions with Proven Geological Potential



Premier Mining Jurisdictions

Highest Quality Senior Gold Producer

Strategic Regional Focus

Strong Financial Returns

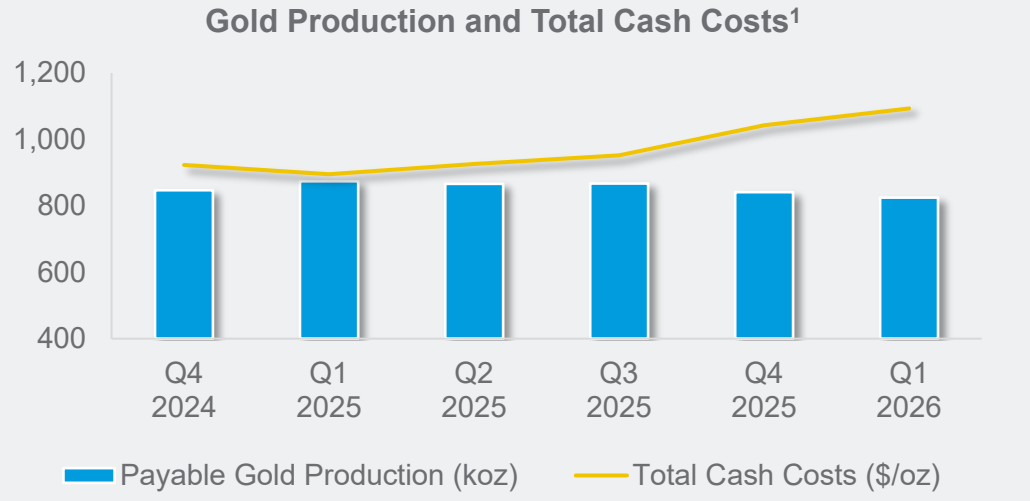
Track Record of Operational Excellence Demonstrates Strength of Business

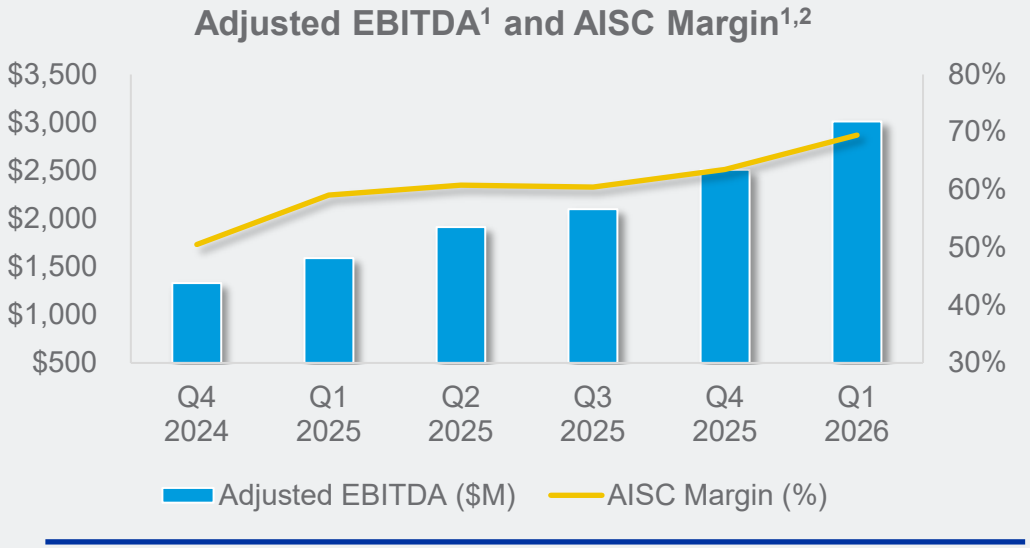
- Increasing shareholder value over the last 20 years

2005		2025	
1	Operating Mines	10	
1	Operating Countries	4	
240	Gold Production (koz)	3,447	~14x
2.7	Gold Production (oz per 1,000 shares)	7.0	~3x
$0.93	EBITDA[1] ($/sh)	$16.81	~18x
$0.03	Annualized Dividend ($/sh)	$1.60	~50x

Share Price Performance	2005	2025	CAGR[5]
Agnico Eagle[3]	$13.36	$169.53	12.9%
Gold Equity Index (XAU)[4]	$95.65	$342.28	6.3%
S&P 500[4]	$1,202.08	$6,845.50	8.6%

[1] These are non-GAAP measures, see *Notes to Investors Regarding Certain Measures of Performance* in this presentation
[2] AISC margin is calculated as realized gold price/oz less AISC/oz, divided by realized gold price/oz.
[3] Share price on the New York Stock Exchange as at January 3, 2005 and December 31, 2025.
[4] Index price on the New York Stock Exchange as at January 3, 2005 and December 31, 2025, based on the weighted average market capitalization of each company included in the index.
[5] CAGR represents Compound Annual Growth Rate





Q1 2026 Highlights – High-Quality, Consistent, Resilient Business

AGNICO EAGLE

1

Record Financial Results Driven by Solid Operational Performance

- Operations – performance in line with plan, production led by Detour Lake, Canadian Malartic and Fosterville
- Record financial results – adjusted EBITDA and adjusted net income



2

Strengthening Financial Position and Increasing Shareholder Returns

- Returned ~$375 million directly to shareholders through dividends and the Normal Course Issuer Bid ("NCIB")
- Targeting to return ~40% of annual free cash flow to shareholders*



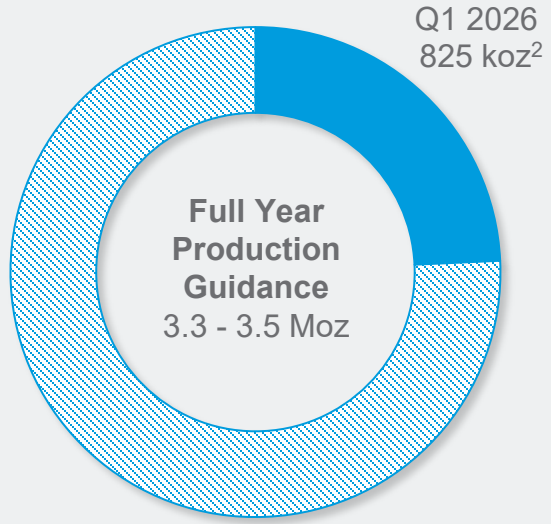
3

Building the Foundations of Our Future Growth

- Advancing construction, development and studies at 5 key value driver projects
- Positive exploration results at key value driver projects
- Proposed consolidation of the Central Lapland Greenstone Belt in Finland



On Track to Achieve 2026 Gold Production



Full Year Guidance

- Total Cash Costs[1] $1,020 - $1,120/oz
- AISC[1] $1,400 - $1,550/oz

* Through the dividend and NCIB
[1] These are non-GAAP measures, see Notes to Investors Regarding Certain Measures of Performance in this presentation
[2] Gold production excludes gold ounces from La India and Creston Mascota which were produced from residual leaching, see Notes to Investors Regarding Certain Measures of Performance in the appendix

Disciplined Approach to Capital Allocation

Shareholder Returns

- Targeting to return 40% of annual free cash flow to shareholders
- Dividend
  - Dividends paid since 1983
  - Quarterly dividend of $0.45 per share
- Share Buyback
  - Total share repurchases of $150M in Q1 2026
  - Renewed the NCIB in May 2026 on substantially the same terms, with an increased internal purchase limit of $2B

Strengthening the Balance Sheet

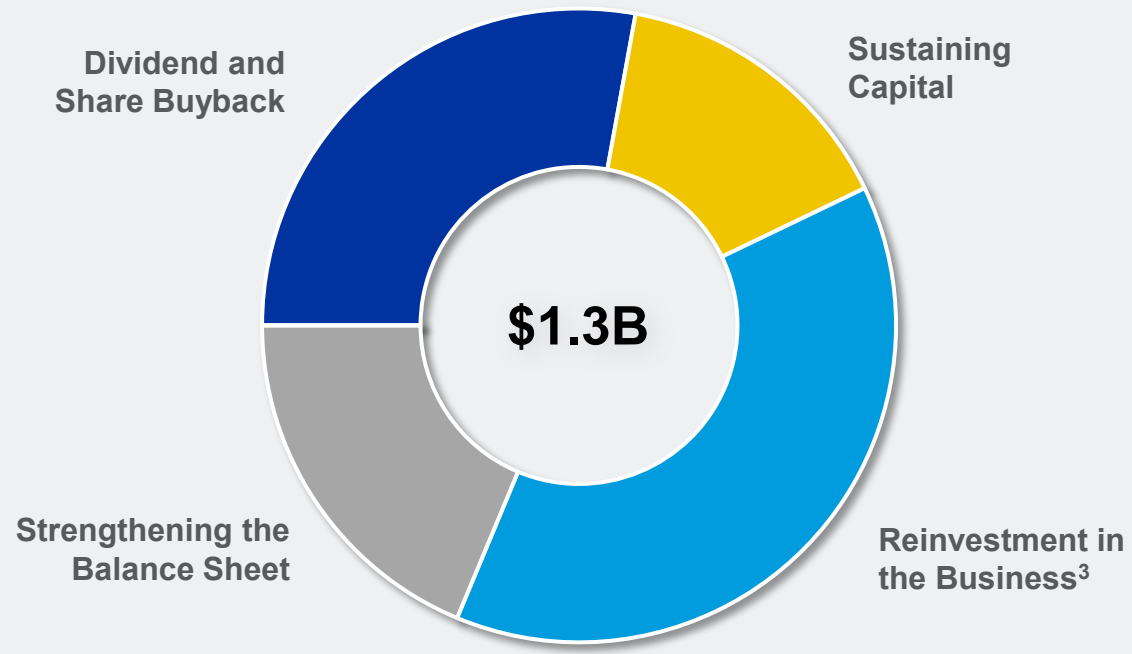
- Net cash[1] position increased to ~$2.9B at the end of Q1 2026
- Fitch Ratings upgraded the Company's long-term issuer default rating from BBB+ to A- in April 2026

Reinvestment in the Business

- Investing in production growth at 5 key value driver projects

Q1 2026 Operating Cash Flow Allocation*

* Chart segments are indicative only



Cumulative returns to shareholders (1983 to Q1 2026): ~$6.0 billion[2]

Returned ~50% of free cash flow[4] to shareholders in Q1 2026 through dividends and share buybacks

[1] This is a non-GAAP measure, see Notes to Investors Regarding Certain Measures of Performance in the appendix
[2] Calculated as $5.0B cumulative dividends declared since 1983 plus $944M cumulative shares repurchased under the NCIB since 2022
[3] Includes growth capital and strategic investments
[4] 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 ~23%

Updated Three-Year Guidance – Stable Production at Peer-Leading Costs

2026 Guidance[1]	Range	Mid-point
Production Guidance (Moz)	3.3 – 3.5	3.4
Total Cash Costs[2] ($/oz)	$1,020 – $1,120	$1,070
AISC[2] ($/oz)	$1,400 – $1,550	$1,475
Capital Expenditures[2,3,4] ($M)	$2,175 – $2,395	$2,285
Capitalized Exploration ($M)	$290 – $330	$310
Exploration Expense[5] ($M)	$275 – $305	$290

[1] See AEM February 12, 2026 news release and appendix for more details on 2026 guidance
[2] These are non-GAAP measures, see Notes to Investors Regarding Certain Measures of Performance in the appendix
[3] Excludes capitalized exploration
[4] Additional capex between $300M and $350M expected following potential Hope Bay construction decision if approved in Q2 2026
[5] Includes corporate development costs

- Annual gold production of 3.3M – 3.5M oz through 2028
  - Production guidance maintained in 2026 and 2027
  - Outlook improved in 2028
- 2026 cost guidance increased compared to 2025
  - Higher royalties and weakening USD (~60%)
  - Inflation of ~4% and mining sequence (~40%)
- Capex guidance reflects accelerated construction of key pipeline projects, including Detour Lake underground and Upper Beaver[4]


Meliadine operations



Canadian Malartic operations

Strongest Position in Our History – Potential 20% to 30% Production Growth



Detour Lake
(Ontario)

Pathway to 1Moz Annual Producer

- Potential for additional 300-350koz per year through development of underground and mill optimization

Accelerating development with approval expected in 2027



Canadian Malartic
(Quebec)

Pathway to 1Moz Annual Producer

- Potential for additional 400-500koz per year with “fill-the-mill” strategy

“Fill-the-mill” update in Q3 2026



Upper Beaver
(Ontario)

Unlocking Potential in the Kirkland Lake Camp

- Underground project with potential annual production of ~210koz beginning in 2031

Accelerating development with approval expected in 2027



Hope Bay
(Nunavut)

Potential 400-435koz Annual Producer

- Initial 11-year mine life beginning 2030 with significant exploration upside potential

PEA completed and project approved in May 2026



San Nicolás
(Mexico, 50%)

Joint Venture with Teck Resources

- Cu-Zn-Ag-Au deposit located in Zacatecas, Mexico

Advancing feasibility study and detailed engineering

High-Quality Business Generating Strong Returns

AGNICO EAGLE



Low-Risk Mining Jurisdictions

- Multi-mine, multi-decade geologic potential
- Multi-decade political stability
- Regional focus maintaining a manageable business



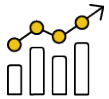
Highest Quality Senior Gold Producer

- High sustainability standards with multi-decade investment horizon
- Disciplined capital investments based on technical and regional knowledge
- Creating value through the drill bit and technical expertise



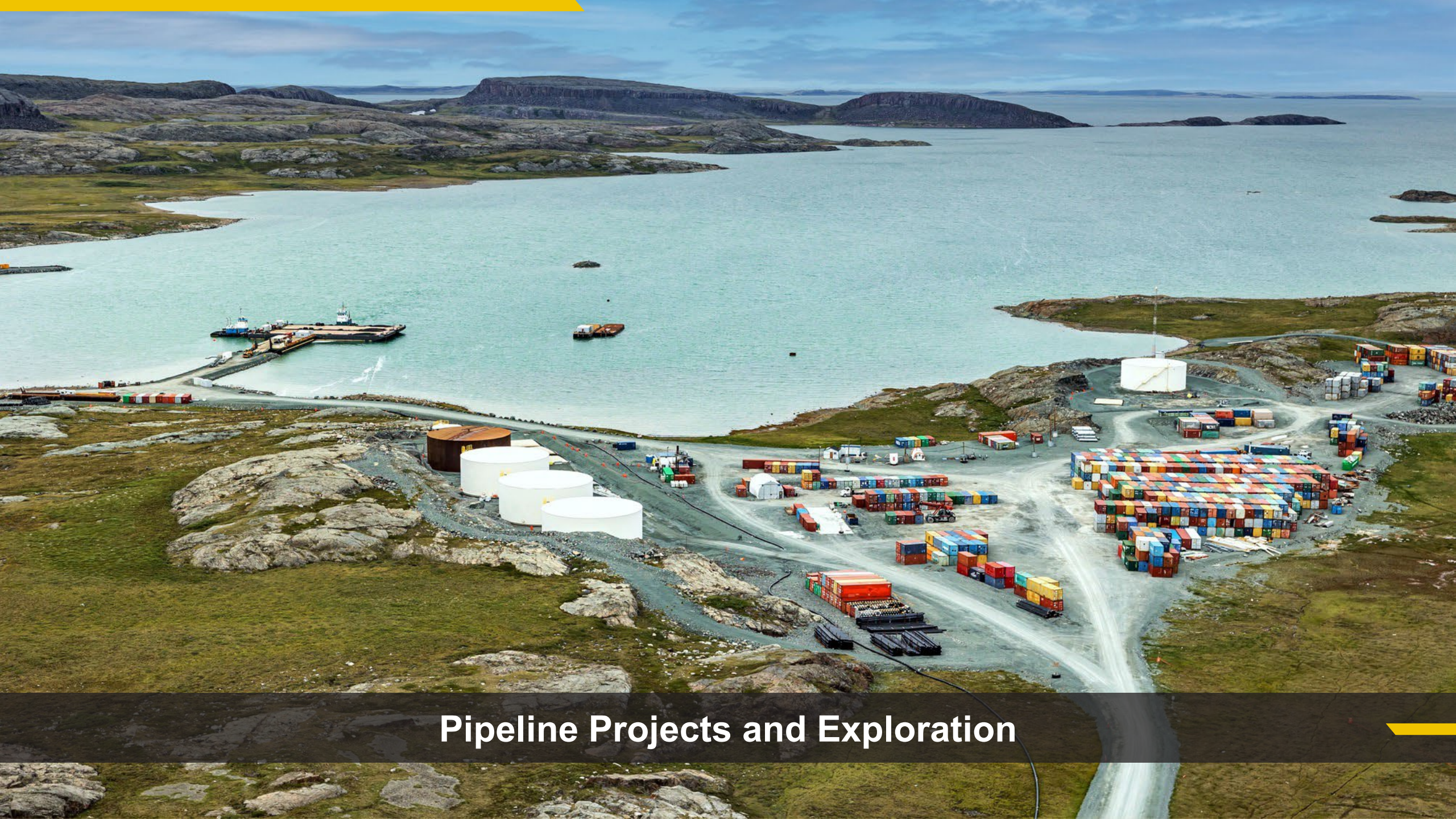
Strategic Regional Focus

- High-quality project pipeline in core operating regions with unique potential to leverage existing assets
- Competitive advantage from over 60 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
- 43 consecutive years of dividend payments



Pipeline Projects and Exploration

Creating Value Through Asset Optimization, Growth Projects and Exploration







Optimization of Existing Assets

- LaRonde – extension of LZ5 and other satellite zones
- Macassa mill optimization to 2,150 tpd
- Meliadine mill optimization to 6,500 tpd
- Potential Meadowbank extension beyond 2030 with underground-only

High Quality Project Pipeline

Key Project	Production Ramp-up Year	Anticipated Incremental Annual Production[1]
Canadian Malartic	2033	400 – 500koz Au
Detour Lake	2030	300 – 350koz Au
Upper Beaver	2030	200 – 225koz Au
Hope Bay	2030	400 – 435koz Au
San Nicolás (50%)[2]	2030	63,000 tonnes Cu

Additional Portfolio Optionality

- Hammond Reef
- Ikkari
- Timmins East
- Northern Territory
- Canadian Malartic camp exploration
- Detour Lake camp exploration, potential expansion of underground and mill

Unlocking value through optimization and mine life extension

Potential to increase annual gold production by 20% to 30% over the next decade

Ongoing assessment of other opportunities in exploration portfolio

[1] The forecast parameters were based on internal evaluations which are preliminary in nature and include inferred mineral resources, see Notes to Investors Regarding Certain Project Evaluations in the appendix
[2] San Nicolás incremental annual production also includes approximately 150,000 to 160,000 tonnes of zinc in first 8 years of production and 20,000 to 30,000 tonnes of zinc in subsequent years

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

2026 Guidance[1]

Gold production – 1,030 koz
Total cash costs[2] – $969/oz

Mineral Reserve Base[3]

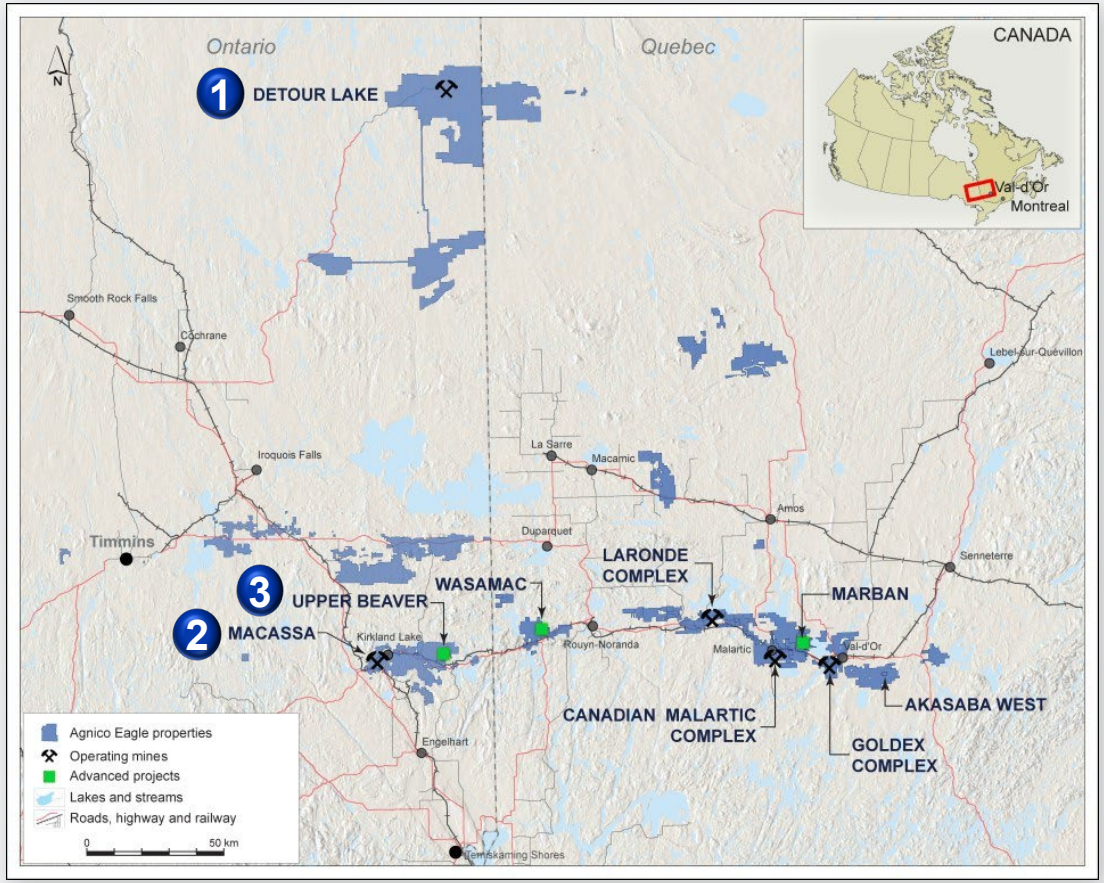
P&P: 26.9 Moz
M&I: 24.9 Moz
Inferred: 11.6 Moz

- 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 at Detour Lake and Macassa in 2025

~4,400
Employees and Contractors[4]

~6%
Site Employee Turnover[4]

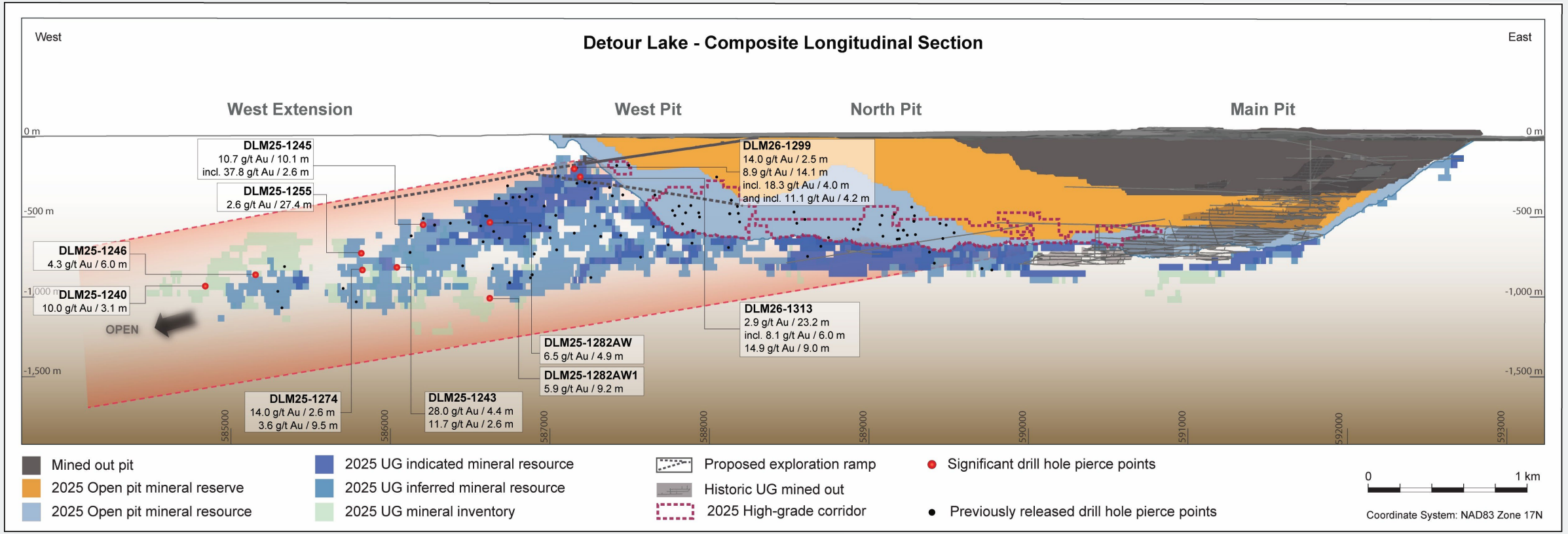
~$1.1B
Local Procurement Spend[5]



1. **Detour Lake** – Largest gold mine in Canada with a pathway to become a 1Moz annual producer
2. **Macassa** – One of the highest-grade gold mines in the world, with over 90 years of operations, optimizing mill to 2,150 tpd
3. **Upper Beaver** – Advanced exploration project with low-risk opportunity to grow production in a prolific camp

[1] See AEM February 12, 2026, news release for 2026 Guidance
[2] Total cash costs per ounce is a non-GAAP measure, see *Notes to Investors Regarding Certain Measures of Performance* in this presentation
[3] See appendix for detailed breakdown of mineral reserves and mineral resources as at December 31, 2025
[4] As of March 31, 2026; turnover calculation annualized based on permanent full-time employees at Detour Lake and Macassa
[5] Local procurement spend in 2025, including regional offices

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

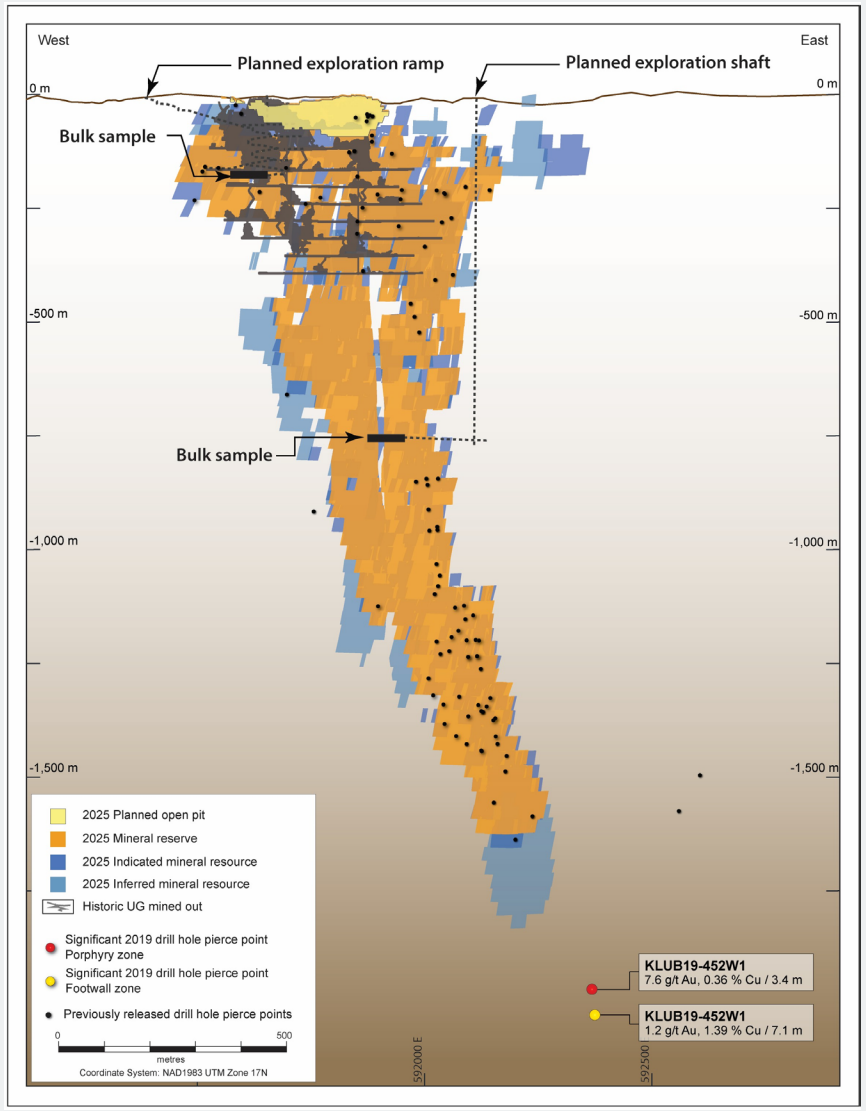


- **West Pit zone** – Commenced high-intensity drilling program from surface to test the proposed underground bulk sample area near the planned exploration ramp, to validate the continuity of mineralization and improve the accuracy of the geological model
- **West Extension zone** – Drilling continued to extend the underground mineral potential to the west

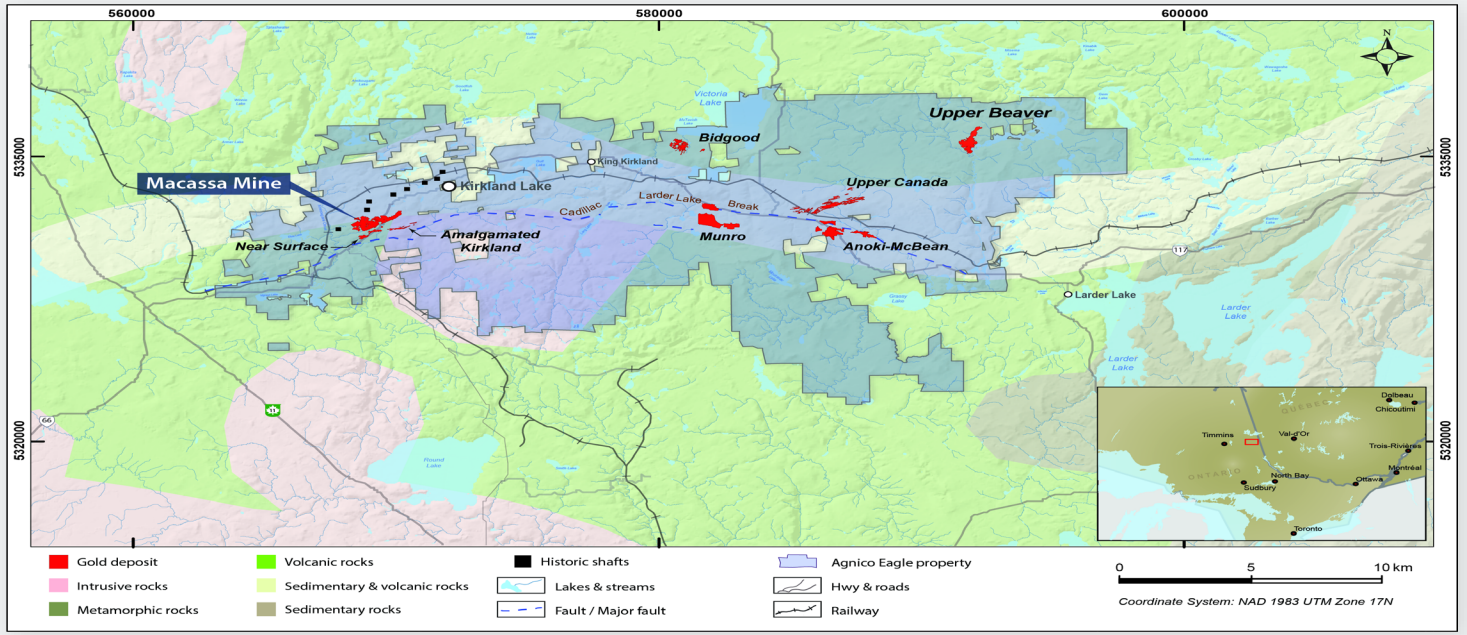
Highlights Intercepts

- West Pit zone – 8.9 g/t gold over 14.1m at 187m depth
- West Extension zone – 10.7 g/t gold over 10.1m at 497m depth
- West Extension zone – 2.6 g/t gold over 27.4m at 669m depth
- West Extension zone – 28.0 g/t gold over 4.4m at 734m depth

Upper Beaver – Open at Depth with Potential Parallel Zones



- Mineral reserves of 2.8Moz as at December 31, 2025[1]
- Standalone mine/mill concept at 5ktpd throughput; average annual production of ~210koz Au / 3.6kt Cu over 13 years[2]
- Synergies with Macassa for technical expertise and workforce
- Unlocks significant camp potential – potential to develop satellite deposits (i.e. Upper Canada, Anoki-McBean and Bidgood)



[1] See appendix for detailed breakdown of mineral reserves and mineral resources as at December 31, 2025
[2] As at June 30, 2024, see AEM July 31, 2024 press release for further details

Abitibi Quebec – Surfacing New Potential in Prolific Camp

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2026 Guidance[1]

Gold production – 1,050 koz
Total cash costs[2] – $1,085/oz

Mineral Reserve Base[3]

P&P: 14.2 Moz
M&I: 8.8 Moz
Inferred: 16.5 Moz

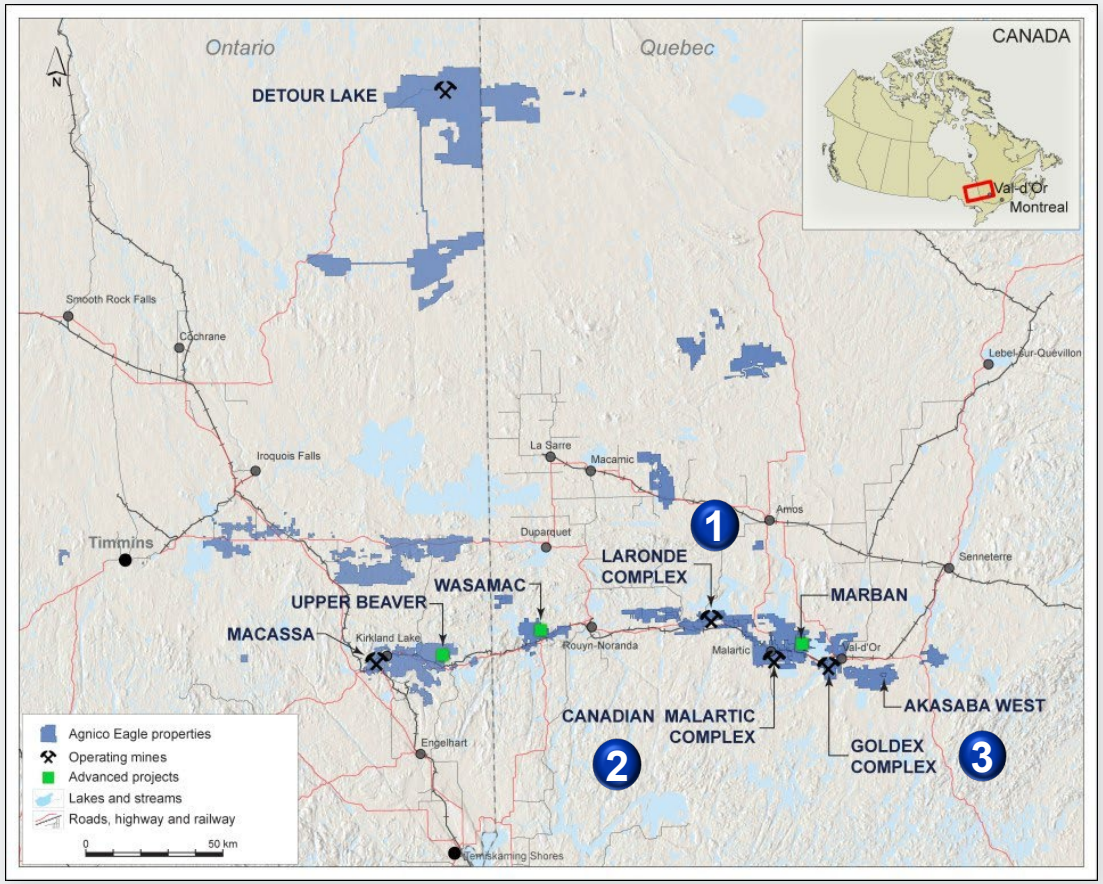
- Over 50 years operating in the region – strong technical expertise and an established network with employees, contractors, suppliers and government
- Electricity ~100% from renewable sources
- Collaboration agreements with First Nations: Canadian Malartic (2020), LaRonde (2023)
- Good Neighbour guide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

~5,600
Employees and Contractors[4]

~3%
Site Employee Turnover[4]

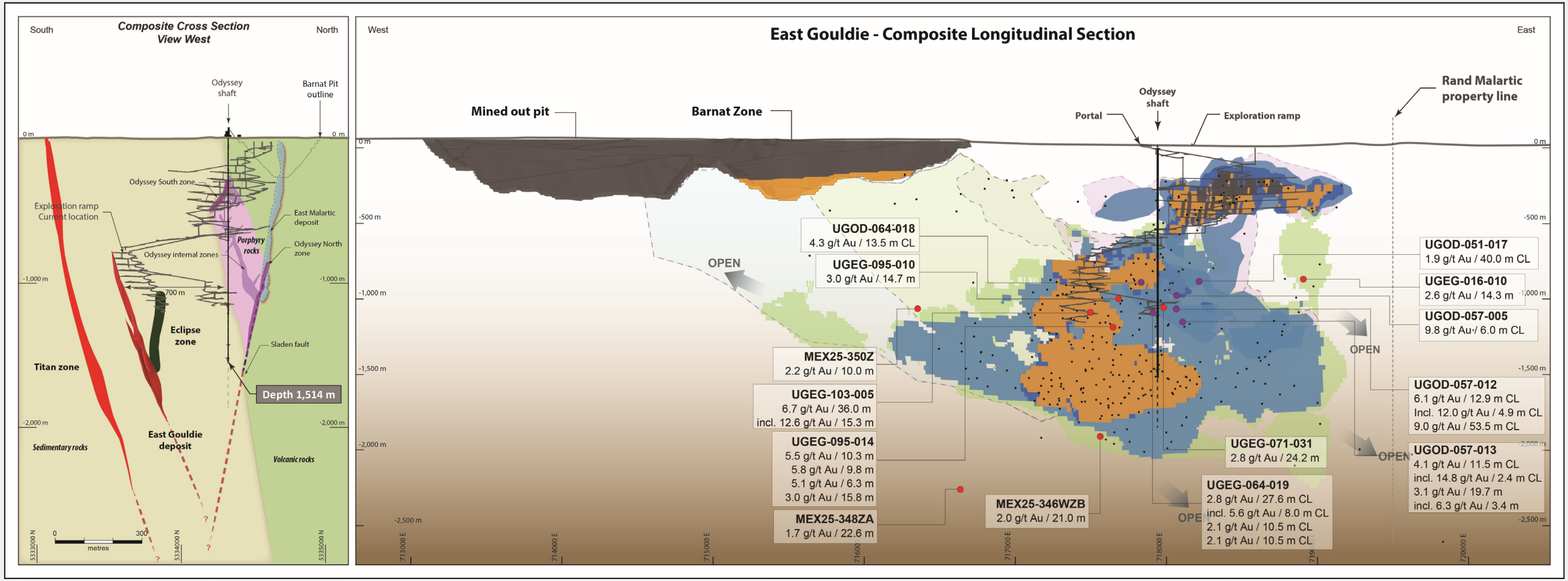
~$0.8B
Local Procurement Spend[5]

[1] See AEM February 12, 2026 news release for 2026 Guidance
[2] Total cash costs per ounce is a non-GAAP measure, see *Notes to Investors Regarding Certain Measures of Performance* in this presentation
[3] See appendix for detailed breakdown of mineral reserves and mineral resources as at December 31, 2025
[4] As of March 31, 2026; turnover calculation annualized based on permanent full-time employees at LaRonde, Goldex and Canadian Malartic
[5] Local procurement spend in 2025, 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 a pathway to become a 1Moz annual producer
3. **Goldex** – Solid and stable gold producer

Odyssey – Growing a World-Class Asset



- **East Gouldie deposit** – Drilling continues to yield positive results in the upper eastern and deeper areas of the East Gouldie deposit
- **Odyssey North** – Conversion drilling encountered significant mineralization in the lower portion of the porphyry in the internal zones

Highlights Intercepts

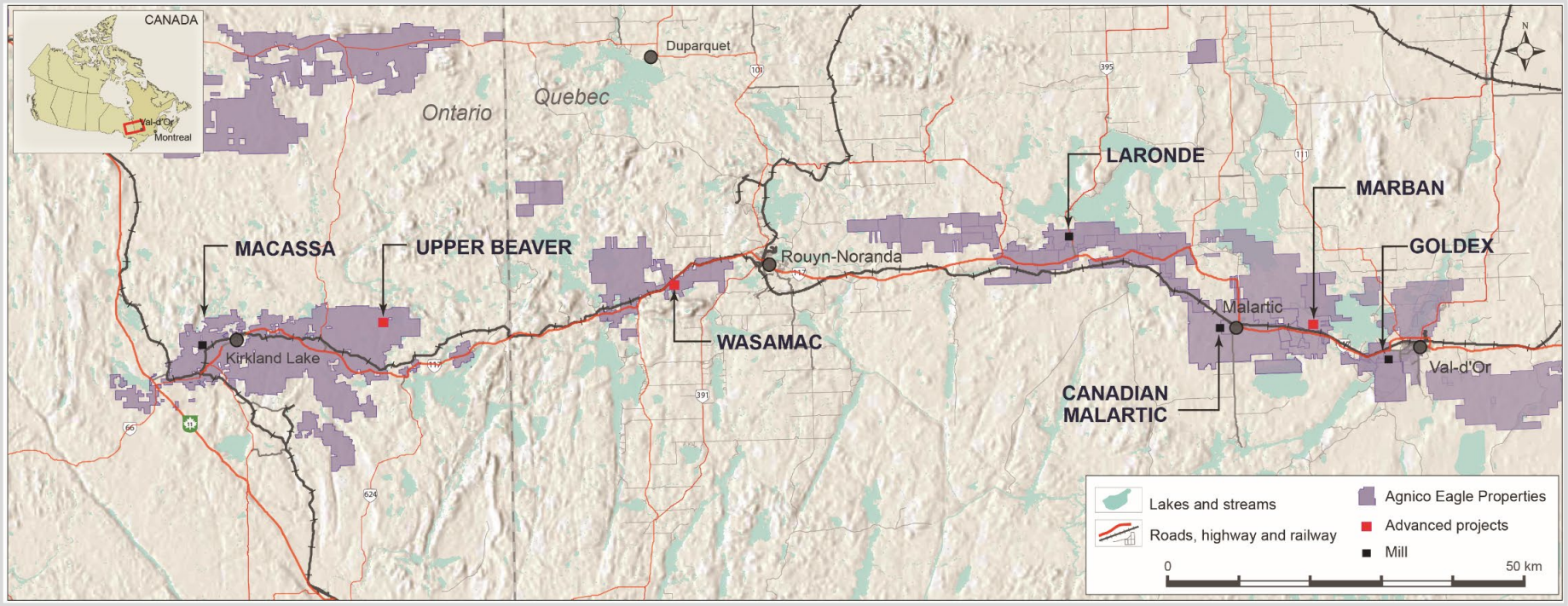
- East Gouldie – 3.0 g/t gold over 14.7m at 999m depth
- East Gouldie – 6.7 g/t gold over 36.0m at 1,089m depth
- Odyssey internal zone – 9.0 g/t gold over 53.5m (core length) at 1,067m depth

Canadian Malartic – Advancing Vision to Become 1Moz Annual Producer

Pathway to 1Moz Annual Production	Anticipated Production Ramp-Up Year	Anticipated Annual Gold Production[1] (koz)	Anticipated Mill Throughput (tpd)
Odyssey first shaft and ramp	2029	~550	19,000
Potential second shaft	2033	~200-250	8,000 – 10,000
Marban	2033	~120-150	15,000
Wasamac	2033	~80-100	3,000

Canadian Malartic Mill Capacity ~60,000tpd


Canadian Malartic mill



[1] The forecast parameters were based on internal evaluations which are preliminary in nature and include inferred mineral resources, see Notes to Investors Regarding Certain Project Evaluations in the appendix

Nunavut – Capitalizing on Our Expertise in the North

2026 Guidance[1]

Gold production – 875 koz
Total cash costs[2] – $982/oz

Mineral Reserve Base[3]

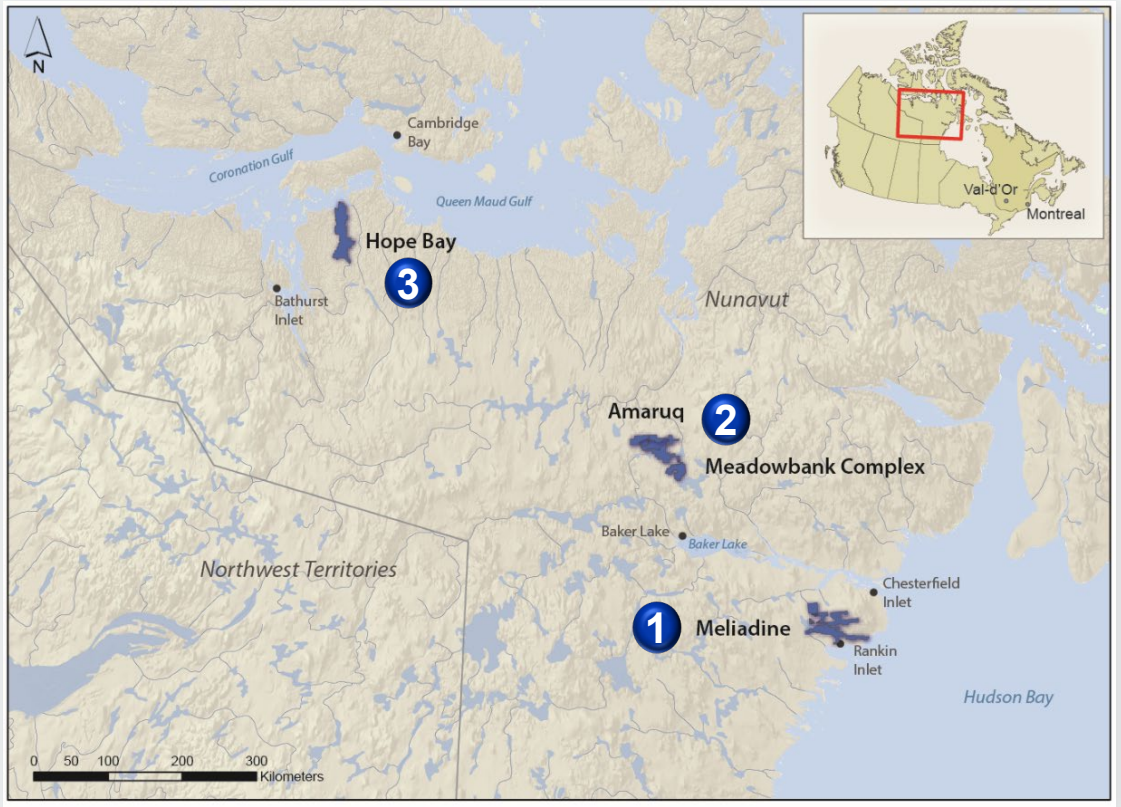
P&P: 8.5 Moz
M&I: 5.8 Moz
Inferred: 6.5 Moz

- 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

~3,700
Employees and Contractors

~6%
Site Employee Turnover[4]

~$1B
Local Procurement Spend[5]



1. **Meliadine** – Optimizing mill to 6,500 tpd
2. **Meadowbank** – Potential mine life extension beyond 2030 with underground only
3. **Hope Bay** – Potential 400-435koz annual producer with initial production beginning 2030; significant exploration upside potential

[1] See AEM February 12, 2026 news release for 2026 Guidance
[2] Total cash costs per ounce is a non-GAAP measure, see *Notes to Investors Regarding Certain Measures of Performance* in this presentation
[3] See appendix for detailed breakdown of mineral reserves and mineral resources as at December 31, 2025
[4] As of March 31, 2026; turnover calculation annualized based on permanent full-time employees at Meadowbank, Meliadine and Hope Bay
[5] Local procurement spend in 2025, including regional offices

2026 Hope Bay Study – Robust Economics with Significant Upside Potential

2026 Study Summary[1,2]		
Total Gold Production	Moz	4.5
Mill Throughput	Tpd	6,000
NPV	$B	2.7
IRR	%	19%
Minesite Costs[3]	C$/t	226
Average Total Cash Costs[3]	$/oz	942
Average AISC[3]	$/oz	1,199
Initial Capital	$B	2.4
Sustaining Capital[3]	$B	1.1

Initial Capital Summary		
Surface Infrastructure & Process Plant	$B	1.5
Mine Development & Operations	$B	0.7
Mobile Equipment	$B	0.2

- Initial production expected in 2030
- 435k ounces per year in steady state production from 2032-2038
- Ramp-up to full 6,000 tpd in 2032
- Initial capital estimate supported by ~62% detailed engineering completed
- Execution schedule de-risked by site preparedness
- Significant upside potential
  - Existing mineral resource base
  - Optionality at Boston deposit
  - Additional exploration potential along highly prospective 80-km greenstone belt

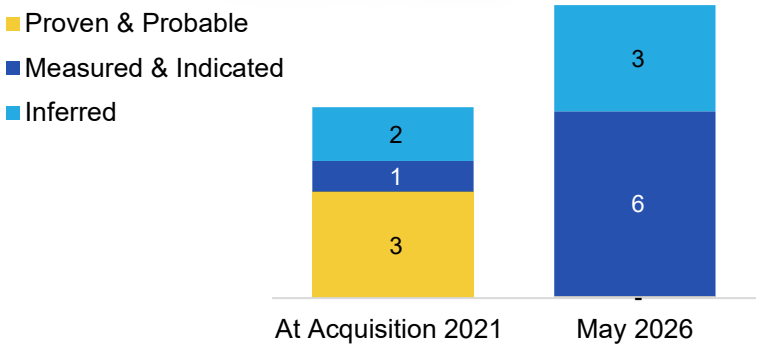
[1] For further details on the 2026 Hope Bay update, see the Company's news release dated May 19, 2026.
[2] Based on $3,600/oz gold price and 1.35 CAD/USD FX rate. The forecast parameters were based on internal evaluations which are preliminary in nature and include inferred mineral resources, see Notes to Investors Regarding Certain Project Evaluations in the appendix
[3] These are non-GAAP measures, see Notes to Investors Regarding Certain Measures of Performance in the appendix

Madrid – Exploration Success Demonstrates Upside Potential at Hope Bay

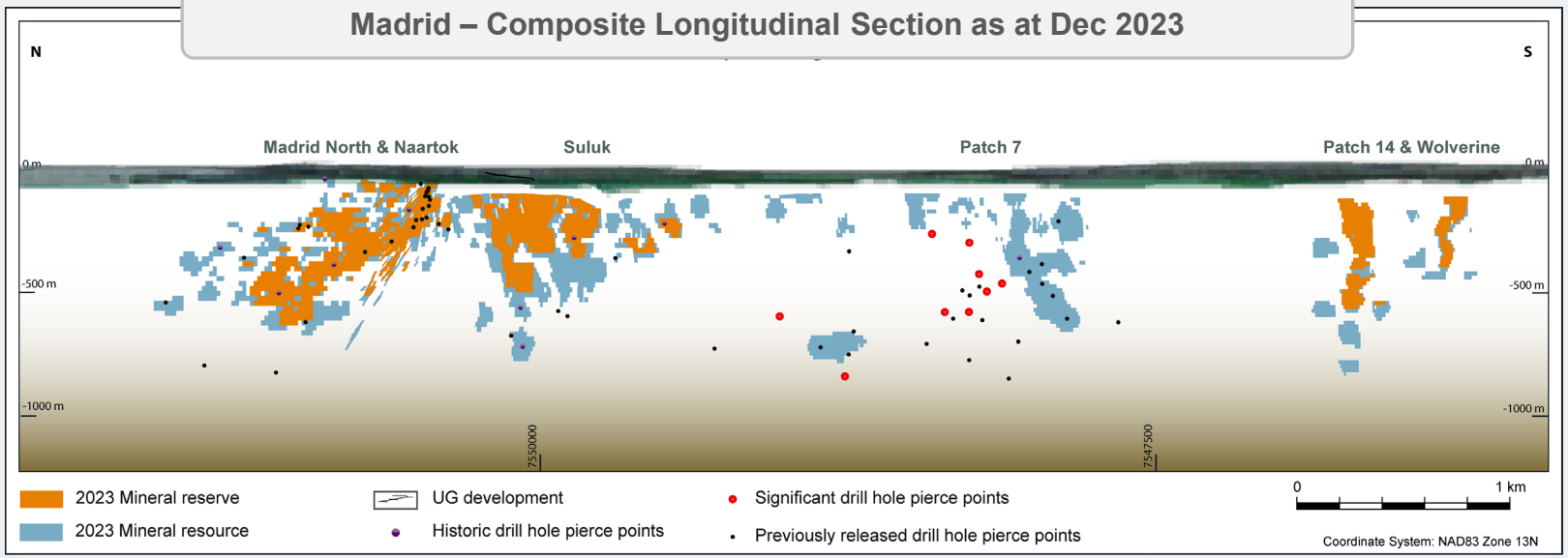
Expanding Underground Potential

- Drill program focused at Madrid
  - 120,500m drilled in 2025
  - 45,500m drilled in Q1 2026
- Addition of 1.1Moz indicated mineral resources and 1.2Moz inferred mineral resources at Q1 2026, mostly at Patch 7
- **Suluk to Patch 7** – Drill results continued to demonstrate strong continuity of high-grade mineralization within the zone and support the project redevelopment at Q1 2026

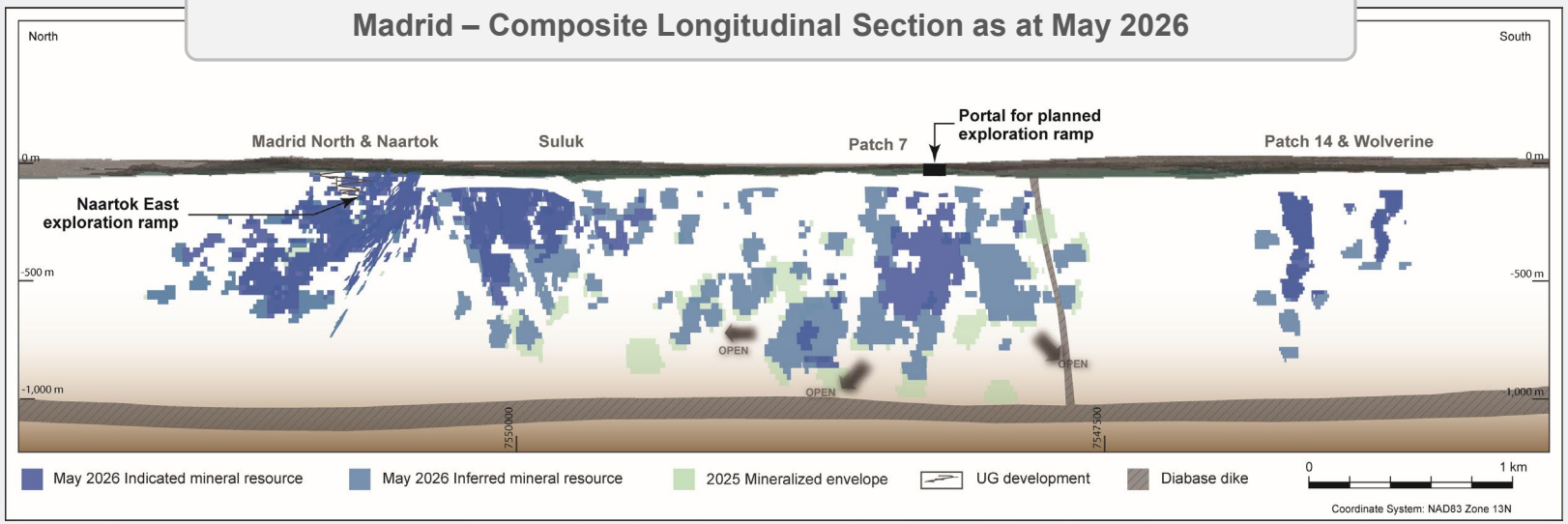
Gold Mineral Reserves and Mineral Resources (Moz)[1]



Madrid – Composite Longitudinal Section as at Dec 2023



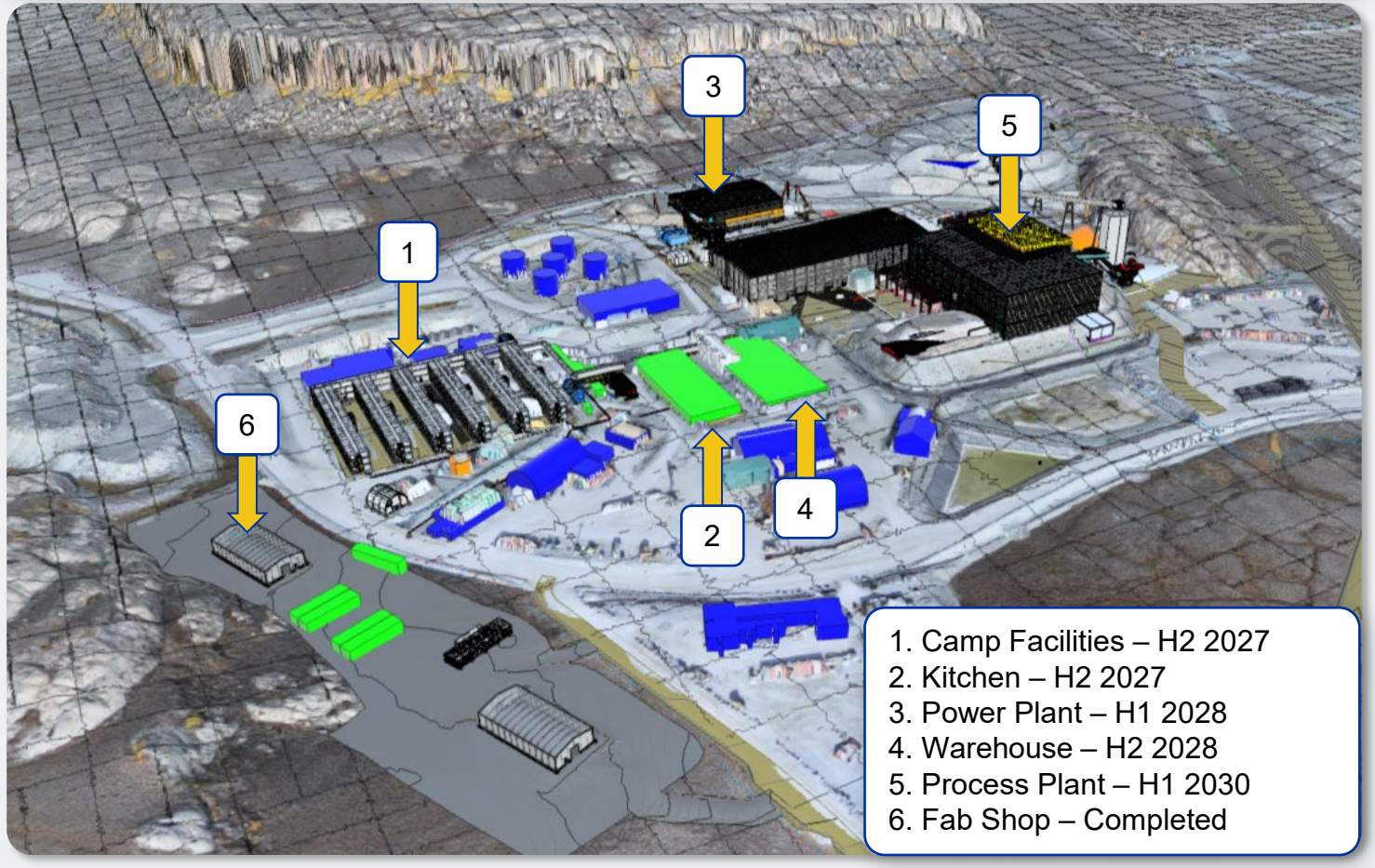
Madrid – Composite Longitudinal Section as at May 2026



[1] See appendix for detailed breakdown of mineral reserves and mineral resources as at May 19, 2026

Advancing Key Construction Milestones at Hope Bay to Initial Production in 2030

Doris Industrial Site Layout



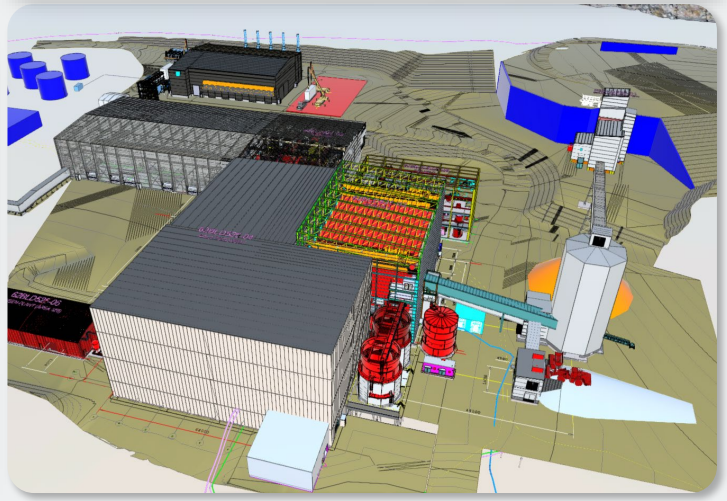
1. Camp Facilities – H2 2027
2. Kitchen – H2 2027
3. Power Plant – H1 2028
4. Warehouse – H2 2028
5. Process Plant – H1 2030
6. Fab Shop – Completed

- Early focus on camp infrastructure to allow multiple departments ramp up
- Early focus on water management and mine infrastructure to support mine development

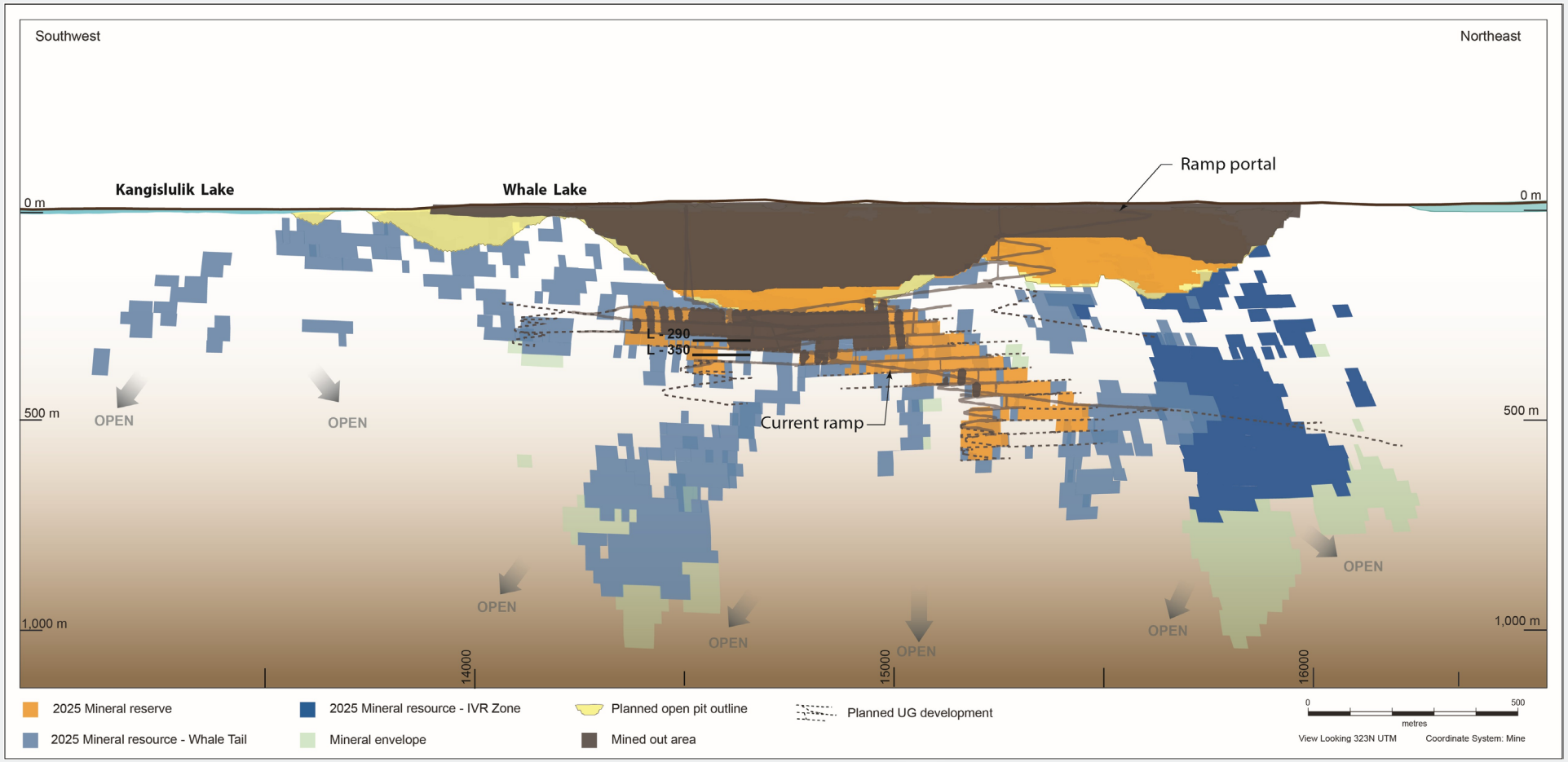
Power Plant – 5x W16V32 Generators (37MW)



Process Plant (6,000 tpd capacity)



Amaruq – Potential to Extend Mine Life Beyond 2030



- **IVR (near surface)** – Drilling tested the shallow mineralized structures for a potential pit push-back
- **IVR and Whale Tail (at depth)** – Conversion and exploration drilling demonstrated potential to extend mineral resources at depth

Highlight Intercepts

- IVR (near surface) – 21.0 g/t gold over 4.3m at 172m depth
- IVR (at depth) – 9.2 g/t gold over 7.5m at 826m depth
- Whale Tail (at depth) – 11.8 g/t gold over 4.6m at 890m depth

San Nicolas – World Class VMS Deposit

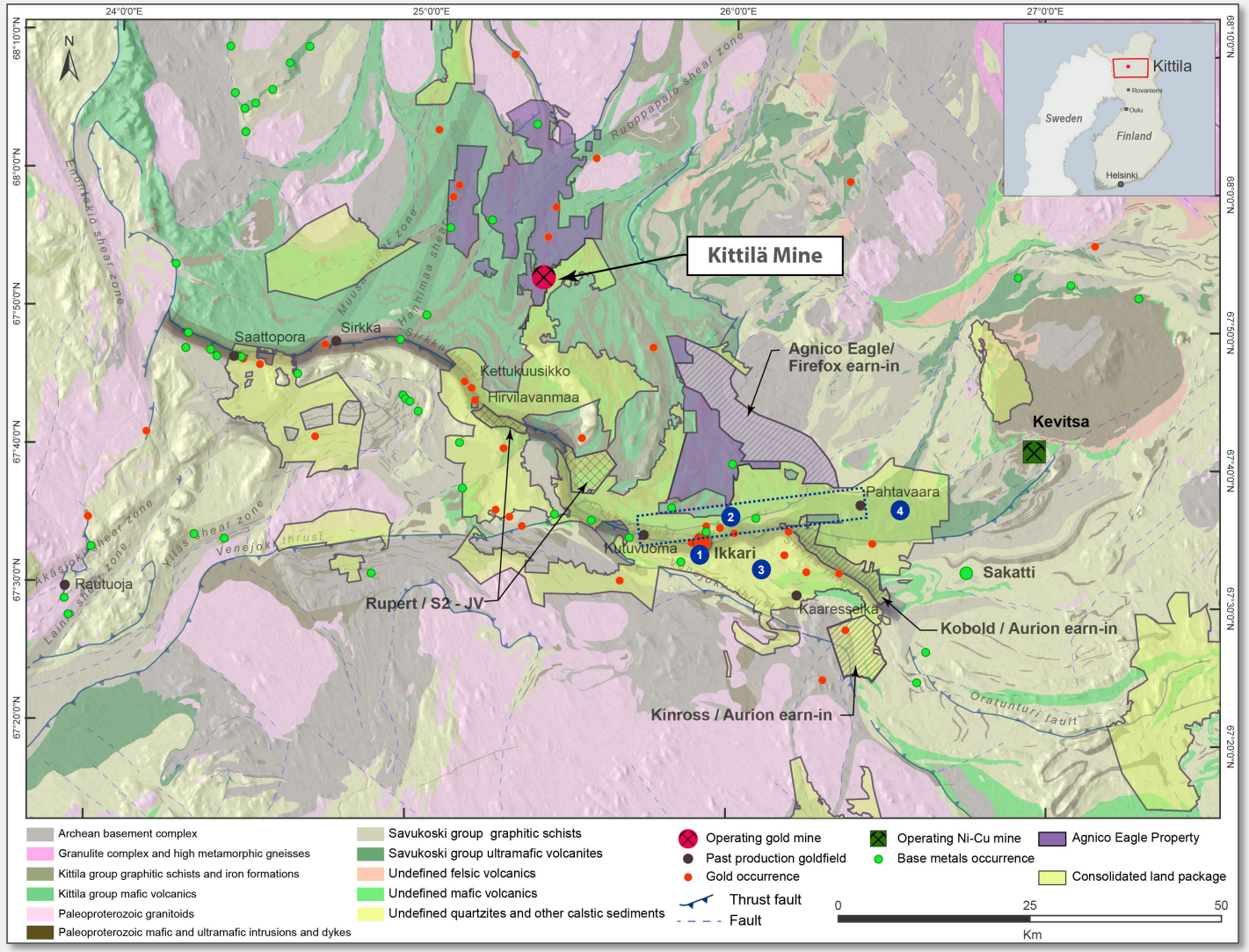


Mexican operations


San Nicolas project

- 50/50 joint venture with Teck Resources Limited
- Feasibility study and execution strategy development ongoing with engineering expected to be 30% completed by year-end
- Project approval subject to receipt of permits and the results of the feasibility study

Proposed Consolidation of Finland's Central Lapland Greenstone Belt



Creating a Multi-Decade, Multi-Asset Platform

- Regional consolidation enhancing the Finland platform
- Unlocks significant value at Ikkari
- Consolidates a highly prospective land package that will total approx. 2,492 km^2 (including 279 km^2 at Kittila)

Significant Exploration Upside

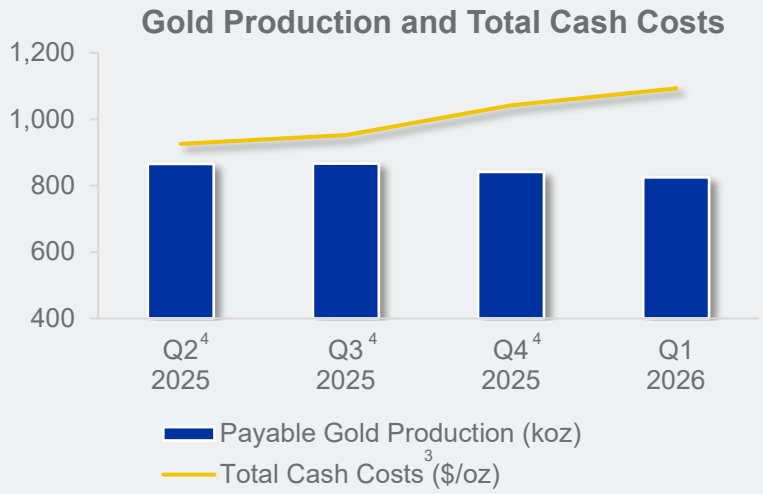
- Consolidated land package has significant potential for mineral resource expansion and new discoveries
- Main areas of interest for an initial 3-year exploration program:
  1. The Ikkari–Helmi gap area – from the property boundary between Rupert and the Fingold JV
  2. The broader Ikkari trend
  3. Aurion's Risti property and Fingold JV
  4. The Area 51 target on Rupert's property, with targets analogous to Cu-Ni-PGE deposits nearby

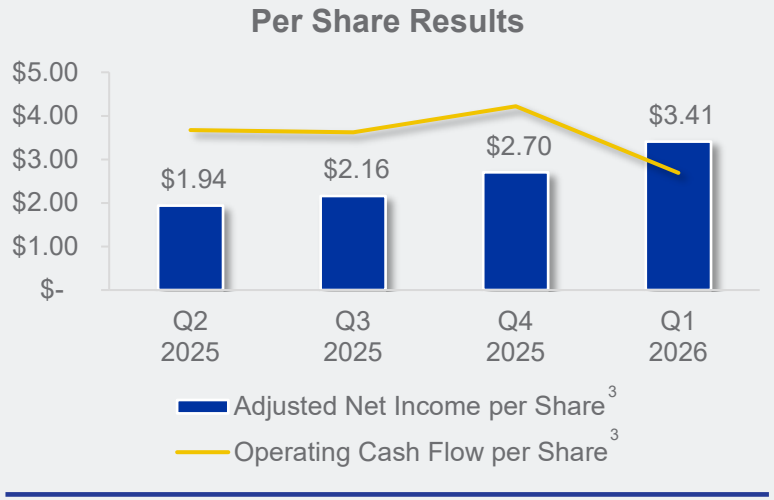


Financial and Operations Update

Financial Highlights – Continuing to Deliver Leverage to Higher Gold Prices

	Q1 2026	Q1 2025
Realized Gold Price[1] ($/oz)	**$4,861**	$2,891
Gold Production[2] (koz)	**825**	874
Production Costs ($/oz)	**$1,158**	$879
Total Cash Costs[3,4] ($/oz)	**$1,093**	$895
AISC[3,4] ($/oz)	**$1,483**	$1,175
(in millions)		
Net Income	**$1,695**	$815
Adjusted Net Income[3]	**$1,706**	$770
Adjusted EBITDA[3]	**$3,011**	$1,590
Cash Provided by Operating Activities	**$1,346**	$1,044
Capital Expenditures[3,5]	**$574**	$419
Free Cash Flow[3]	**$732**	$594
(basic shares outstanding)		
Net Income per share	**$3.39**	$1.62
Adjusted Net Income per share[3]	**$3.41**	$1.53
Operating Cash Flow per share[3]	**$2.69**	$2.08





Q1 2026 – Operating cash flow per share reflects $1.3B tax payment related to 2025 tax liability

[1] Realized gold price is calculated as gold revenues from mining operations divided by the number of ounces sold
[2] Gold production excludes gold ounces from La India and Creston Mascota which were produced from residual leaching, see Notes to Investors Regarding Certain Measures of Performance in the appendix
[3] These are non-GAAP measures, see Notes to Investors Regarding Certain Measures of Performance in the appendix
[4] Total cash costs per ounce for each quarter of 2025 have been restated using the Company's revised composition for periods commencing on or after January 1, 2026. Using the Company's composition of this measure for periods ending on or prior to December 31, 2025, total cash costs per ounce were $903, $933, $994 and $1,089 for Q1, Q2, Q3 and Q4 2025, respectively.
[5] Includes capitalized exploration

Operational Highlights – Quebec, Nunavut, Finland

Q1 2026 Results

- Strong production led by Canadian Malartic and Meadowbank, partially offset by lower grades at LaRonde and lower mill throughput at Kittila
- Production at Meliadine and Goldex in line with plan
- First production achieved at East Gouldie via ramp, approximately three months ahead of schedule

Optimization Initiatives

- Continued advancement of automation initiatives at LaRonde, testing hauling ore tonnes with autonomous trucks from level 317 to level 290 in the East mine
- Management and operational teams from several sites visited Finland to exchange best practices and learnings from Kittila's productivity initiatives



Odyssey

Q1 2026				
Region	**Gold Prod.** (koz)	**Prod. Costs** ($/oz)	**TCC[1]** ($/oz)	**Op. Margin[1]** ($M)
Quebec	277	$931	$998	$1,066
Nunavut	208	$1,335	$1,117	$694
Finland	49	$1,401	$1,313	$184

[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 the appendix

Operational Highlights – Ontario, Australia, Mexico

Q1 2026 Results

- Strong production led by Detour Lake and Fosterville
- Record quarterly tonnes extracted from open pit, combined with strong mill performance at Detour Lake
- Record quarterly mill throughput at Macassa, despite challenges related to paste fill system
- Solid underground performance at Fosterville resulting in additional development and ore tonnes mined

Optimization Initiatives

- Received permit to process AK ore from Macassa at LaRonde, unlocking incremental value through regional operating synergies
- Continuing to advance LTE implementation at Macassa, supporting various optimization initiatives including the management operating system and tele-remote operation



Q1 2026				
Region	**Gold Prod.** (koz)	**Prod. Costs** ($/oz)	**TCC[1]** ($/oz)	**Op. Margin[1]** ($M)
Ontario	233	$1,035	$1,041	$1,010
Australia	41	$1,098	$1,123	$135
Mexico[2]	18	$3,746	$2,311	$56

[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 the appendix
[2] Excludes gold ounces from La India and Creston Mascota which were produced from residual leaching, see Notes to Investors Regarding Certain Measures of Performance in the appendix



Sustainability

Sustainability – Together, We Make Mining Work

2025 Sustainability Report Highlights

Sustainability – Reports, Disclosures & Policies

- **"Towards Zero Accidents"** – Continued journey towards zero accidents by focusing on supervision and visible felt leadership, major hazard risk management and organizational and human behaviours
- **Approach to Climate Change** – Continued decarbonization efforts focused on energy efficiency, technology transition and increased use of renewable energy
- **Implementation of Reconciliation Action Plan** – Established Indigenous Advisory Committee, delivered over 5,000 hours of Indigenous Cultural Awareness Training and held over 200 related activities across the Company
- **Investing in Communities** – Donated ~$11M to local organizations and spent ~$2.0B on local goods and services, of which ~$1.2B 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 frameworks[1]



Safety Highlights

4.83 Workforce Total Recordable Injury Frequency[2]

1 Fatality

Climate Highlights

0.39 tCO_2e Global greenhouse gas intensity per ounce

1.36M Tonnes of CO_2e produced

Environment Highlights

0 Significant incidents

74% Reused and recycled water

Social Highlights

683 Indigenous employees

73% Local employment

[1] Towards Sustainable Mining (TSM), Responsible Gold Mining Principles (RGMP), Voluntary Principles on Security and Human Rights (VPSHRs) and Conflict-Free Gold Standard
[2] Per 1,000,000 hours worked. Data for Workforce Total Recordable Injury Frequency includes employees and contractors



Mineral Reserves and Mineral Resources

Mineral Reserves and Mineral Resources – Nunavut

AGNICO EAGLE

Mineral Reserves*

Operation		Proven			Probable			Proven & Probable			
Gold	**Mining Method****	**000 Tonnes**	**g/t**	**000 Oz Au**	**000 Tonnes**	**g/t**	**000 Oz Au**	**000 Tonnes**	**g/t**	**000 Oz Au**	**Metallurgical Recovery (%)**
Amaruq	O/P	8,048	1.26	327	7,364	3.17	750	15,412	2.17	1,077	90.5
Amaruq	U/G	81	4.22	11	2,221	5.12	366	2,302	5.09	377	90.5
Meadowbank Total[1]		**8,129**	**1.29**	**338**	**9,585**	**3.62**	**1,116**	**17,714**	**2.55**	**1,454**	
Meliadine	O/P	1,142	4.24	156	4,291	3.64	503	5,433	3.77	658	96.0
Meliadine	U/G	2,962	6.32	602	13,680	5.37	2,362	16,642	5.54	2,964	96.0
Meliadine Total[2]		**4,104**	**5.74**	**757**	**17,971**	**4.96**	**2,864**	**22,075**	**5.10**	**3,622**	
Hope Bay[3]	U/G	—	—	—	—	—	—	—	—	—	—
Nunavut Total		**12,232**	**2.79**	**1,095**	**27,556**	**4.49**	**3,980**	**39,789**	**3.97**	**5,075**	

Mineral Resources*

Operation		Measured			Indicated			Measured & Indicated			Inferred		
Gold	**Mining Method****	**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**
Amaruq	O/P	—	—	—	2,488	3.03	242	2,488	3.03	242	190	2.87	18
Amaruq	U/G	—	—	—	8,887	3.83	1,094	8,887	3.83	1,094	5,750	4.14	765
Meadowbank Total		**—**	**—**	**—**	**11,374**	**3.65**	**1,336**	**11,374**	**3.65**	**1,336**	**5,940**	**4.10**	**783**
Meliadine	O/P	288	2.82	26	5,705	2.72	499	5,994	2.73	525	710	4.22	96
Meliadine	U/G	1,662	3.80	203	12,928	3.65	1,515	14,590	3.66	1,719	14,036	5.28	2,382
Meliadine Total		**1,951**	**3.66**	**229**	**18,634**	**3.36**	**2,015**	**20,584**	**3.39**	**2,244**	**14,746**	**5.23**	**2,478**
Hope Bay[3]	U/G	93	6.77	20	31,880	5.63	5,771	31,972	5.63	5,791	17,334	5,97	3,326
Nunavut Total		**2,043**	**3.80**	**250**	**61,888**	**4.58**	**9,122**	**63,931**	**4.56**	**9,371**	**38,021**	**5.39**	**6,587**

* Mineral reserves and mineral resources as at December 31, 2025 for Meadowbank and Meliadine, and as at May 19, 2026 for Hope Bay
** Open Pit ("O/P"), Underground ("U/G")

[1] 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).
[2] Meliadine: Gold cut-off grade varies according to mining type, not less than 1.50 g/t for open pit mineral reserves and 3.90 g/t for underground mineral reserves (gold cut-off grade for marginal underground mineral reserves from development is 1.50 g/t).
[3] See AEM May 19, 2026 news release for further details on the 2026 Hope Bay update and mineral reserves and mineral resources as at May 19, 2026

Record Gold Mineral Reserves and Record Gold Mineral Resources

2025 Results

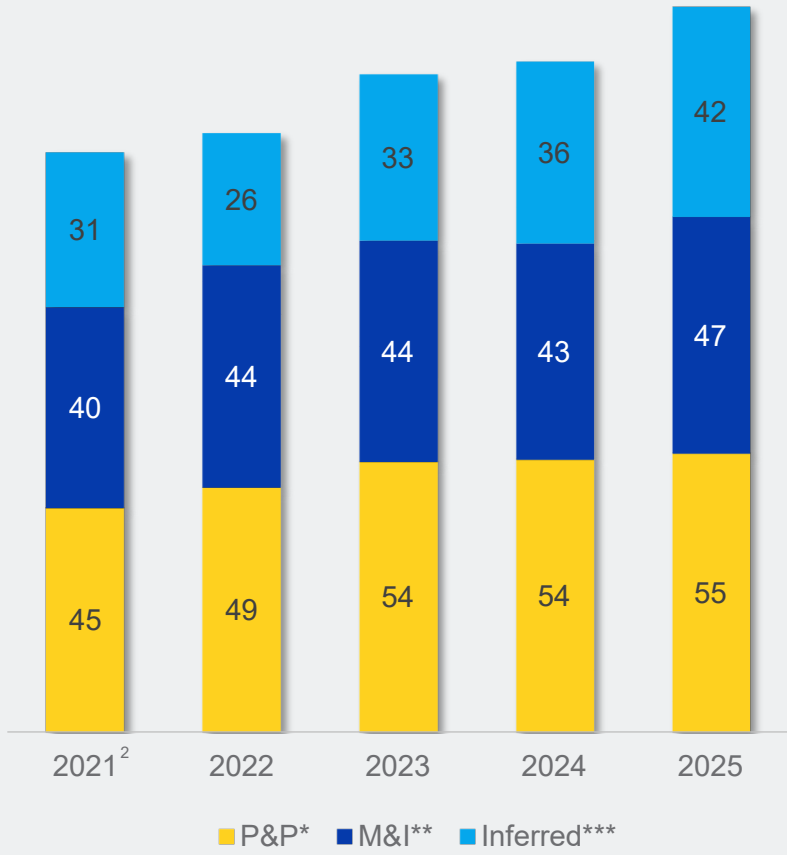
- Gold mineral reserves – Increase of ~2% to a record of 55.4 million ounces
  - Strong mineral reserve replacement results across many mine sites and initial mineral reserve declaration at Marban
- Gold mineral resources – Increase of ~10% in measured & indicated (M&I) and ~15% in inferred
  - M&I increase primarily due to conversion of inferred mineral resources at Detour Lake, LaRonde and Meliadine
  - Inferred mineral resources increase largely due to exploration drilling success at Detour Lake, East Gouldie and Hope Bay

2026 Areas of Focus

- Extend mine life at existing operations and testing near-mine opportunities
- Continue converting and expanding underground gold mineral resources at Detour Lake, Canadian Malartic and Hope Bay
- Continue de-risking Upper Beaver with high-intensity drilling program

[1] See AEM February 12, 2026 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

Gold Mineral Reserves and Gold Mineral Resources[1] (Moz)



* Proven and probable gold mineral reserves
** Measured and indicated gold mineral resources
*** Inferred gold mineral resources

2025 Gold Mineral Reserves and Mineral Resources*

Category	As at December 31, 2025			As at December 31, 2024		
	Tonnes (000s)	Grade (g/t Au)	Contained Gold (000s oz)	Tonnes (000s)	Grade (g/t Au)	Contained Gold (000s oz)
Mineral Reserves						
Proven	212,796	0.98	6,731	215,249	0.93	6,433
Probable	1,116,755	1.36	48,711	1,061,639	1.40	47,852
Total Proven & Probable	**1,329,551**	**1.30**	**55,442**	**1,276,888**	**1.32**	**54,284**
Mineral Resources						
Measured	113,254	1.28	4,656	111,028	1.23	4,397
Indicated	1,086,470	1.21	42,420	1,056,019	1.14	38,553
Total Measured & Indicated	**1,199,724**	1.22	**47,076**	**1,167,047**	**1.14**	**42,950**
Total Inferred	**522,289**	**2.49**	**41,815**	**451,483**	**2.49**	**36,208**

* See AEM February 12, 2026 news release for further details on the mineral reserves and mineral resources as at December 31, 2025

2025 Mineral Reserves and Mineral Resources

AGNICO EAGLE

Mineral Reserves as at December 31, 2025

Operation / Project		Proven			Probable			Proven & Probable			
Gold	**Mining Method***	**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	2,469	4.65	369	8,158	6.06	1,590	10,627	5.73	1,959	94.4
LaRonde Zone 5[2]	U/G	6,405	2.02	415	6,800	2.17	474	13,205	2.09	889	94.5
LaRonde Total		**8,874**	**2.75**	**784**	**14,959**	**4.29**	**2,064**	**23,832**	**3.72**	**2,848**	
Canadian Malartic mine[3]	O/P	36,896	0.50	597	21,697	1.22	852	58,594	0.77	1,449	88.8
Marban deposit[4]	O/P	—	—	—	51,618	0.95	1,577	51,618	0.95	1,577	90.0
Odyssey deposit[5]	U/G	29	2.37	2	4,758	2.12	325	4,787	2.12	327	95.0
East Gouldie[6]	U/G	—	—	—	54,943	3.23	5,699	54,943	3.23	5,699	94.4
Odyssey Mine Total		**29**	**2.37**	**2**	**59,701**	**3.14**	**6,024**	**59,730**	**3.14**	**6,026**	
Canadian Malartic Total		**36,925**	**0.50**	**599**	**133,016**	**1.98**	**8,453**	**169,941**	**1.66**	**9,052**	
Goldex[7]	U/G	6,255	1.48	298	9,065	1.68	488	15,320	1.60	786	85.9
Akasaba West[8]	O/P	969	0.82	26	2,807	0.96	86	3,777	0.92	112	77.6
Goldex Total		**7,225**	**1.39**	**324**	**11,872**	**1.51**	**575**	**19,097**	**1.46**	**898**	
Wasamac	U/G	—	—	—	14,757	2.90	1,377	14,757	2.90	1,377	89.7
Quebec Total		**53,023**	**1.00**	**1,707**	**174,603**	**2.22**	**12,468**	**227,626**	**1.94**	**14,175**	
Detour Lake (At or above 0.5 g/t)	O/P	66,690	1.08	2,313	434,448	0.90	12,641	501,138	0.93	14,954	88.4
Detour Lake (Below 0.5 g/t)	O/P	53,681	0.42	722	243,242	0.37	2,899	296,923	0.38	3,621	88.4
Detour Lake Total[9]		**120,371**	**0.78**	**3,035**	**677,690**	**0.71**	**15,540**	**798,061**	**0.72**	**18,575**	
Macassa[10]	U/G	612	10.43	205	6,013	8.68	1,678	6,625	8.84	1,883	95.9
Macassa Near Surface[11]	U/G	3	2.11	—	80	3.91	10	84	3.84	10	93.5
AK deposit[12]	U/G	126	4.35	18	1,975	4.54	288	2,101	4.53	306	93.5
Macassa Total		**742**	**9.36**	**223**	**8,068**	**7.62**	**1,976**	**8,810**	**7.77**	**2,200**	
Upper Beaver	O/P	—	—	—	3,235	1.82	189	3,235	1.82	189	95.5
Upper Beaver	U/G	—	—	—	19,946	4.02	2,579	19,946	4.02	2,579	95.5
Upper Beaver Total[13]		**—**	**—**	**—**	**23,181**	**3.71**	**2,768**	**23,181**	**3.71**	**2,768**	
Hammond Reef[14]	O/P	—	—	—	123,473	0.84	3,323	123,473	0.84	3,323	89.8
Ontario Total		**121,113**	**0.84**	**3,258**	**832,412**	**0.88**	**23,607**	**953,524**	**0.88**	**26,865**	
Amaruq	O/P	8,048	1.26	327	7,364	3.17	750	15,412	2.17	1,077	90.5
Amaruq	U/G	81	4.22	11	2,221	5.12	366	2,302	5.09	377	90.5
Meadowbank Total[15]		**8,129**	**1.29**	**338**	**9,585**	**3.62**	**1,116**	**17,714**	**2.55**	**1,454**	
Meliadine	O/P	1,142	4.24	156	4,291	3.64	503	5,433	3.77	658	96.0
Meliadine	U/G	2,962	6.32	602	13,680	5.37	2,362	16,642	5.54	2,964	96.0
Meliadine Total[16]		**4,104**	**5.74**	**757**	**17,971**	**4.96**	**2,864**	**22,075**	**5.10**	**3,622**	
Hope Bay[17]	U/G	93	6.77	20	16,086	6.53	3,376	16,178	6.53	3,396	87.5
Nunavut Total		**12,325**	**2.82**	**1,116**	**43,642**	**5.24**	**7,356**	**55,967**	**4.71**	**8,472**	
Fosterville[18]	U/G	887	5.41	154	9,516	4.95	1,516	10,403	4.99	1,670	92.0
Australia Total		**887**	**5.41**	**154**	**9,516**	**4.95**	**1,516**	**10,403**	**4.99**	**1,670**	
Kittila[19]	U/G	931	4.66	140	23,818	4.15	3,179	24,749	4.17	3,319	86.0
Europe Total		**931**	**4.66**	**140**	**23,818**	**4.15**	**3,179**	**24,749**	**4.17**	**3,319**	
Pinos Altos	O/P	26		1	1,629	1.00	53	1,656	1.00	53	93.6
Pinos Altos	U/G	633	2.06	42	2,374	2.29	175	3,007	2.24	216	94.2
Pinos Altos Total[20]		**659**	**2.00**	**42**	**4,003**	**1.76**	**227**	**4,662**	**1.80**	**269**	
San Nicolás (50%)[21]	O/P	23,858	0.41	314	28,761	0.39	358	52,619	0.40	672	17.6
Mexico Total		**24,517**	**0.45**	**357**	**32,764**	**0.56**	**585**	**57,281**	**0.51**	**941**	
Total Gold		**212,796**	**0.98**	**6,731**	**1,116,755**	**1.36**	**48,711**	**1,329,551**	**1.30**	**55,442**	

2025 Mineral Reserves and Mineral Resources (continued)

AGNICO EAGLE

Mineral Reserves as at December 31, 2025

Operation / Project		Proven			Probable			Proven & Probable			
Silver	**Mining Method***	**000 Tonnes**	**g/t**	**000 Oz Ag**	**000 Tonnes**	**g/t**	**000 Oz Ag**	**000 Tonnes**	**g/t**	**000 Oz Ag**	**Metallurgical Recovery (%)**
LaRonde mine	U/G	2,469	10.46	830	8,158	20.75	5,443	10,627	18.36	6,273	78.1
Pinos Altos	O/P	26	8.57	7	1,629	34.82	1,824	1,656	34.40	1,831	44.5
Pinos Altos	U/G	633	45.29	922	2,374	27.30	2,083	3,007	31.09	3,005	50.0
Pinos Altos Total		**659**	**43.81**	**929**	**4,003**	**30.36**	**3,907**	**4,662**	**32.26**	**4,836**	
San Nicolás (50%)	O/P	23,858	23.93	18,356	28,761	20.91	19,333	52,619	22.28	37,689	38.6
Total Silver		**26,986**	**23.18**	**20,116**	**40,923**	**21.80**	**28,682**	**67,909**	**22.35**	**48,798**	
Copper	**Mining Method***	**000 Tonnes**	**%**	**Tonnes Cu**	**000 Tonnes**	**%**	**Tonnes Cu**	**000 Tonnes**	**%**	**Tonnes Cu**	**Metallurgical Recovery (%)**
LaRonde mine	U/G	2,469	0.17	4,081	8,158	0.30	24,751	10,627	0.27	28,831	82.8
Akasaba West	O/P	969	0.48	4,640	2,807	0.53	14,810	3,777	0.51	19,451	79.0
Upper Beaver	O/P	—	—	—	3,235	0.14	4,477	3,235	0.14	4,477	79.2
Upper Beaver	U/G	—	—	—	19,946	0.25	50,453	19,946	0.25	50,453	79.2
Upper Beaver Total		**—**	**—**	**—**	**23,181**	**0.24**	**54,930**	**23,181**	**0.24**	**54,930**	
San Nicolás (50%)	O/P	23,858	1.26	299,809	28,761	1.01	291,721	52,619	1.12	591,530	78.2
Total Copper		**27,296**	**1.13**	**308,530**	**62,908**	**0.61**	**386,213**	**90,204**	**0.77**	**694,743**	
Zinc	**Mining Method***	**000 Tonnes**	**%**	**Tonnes Zn**	**000 Tonnes**	**%**	**Tonnes Zn**	**000 Tonnes**	**%**	**Tonnes Zn**	**Metallurgical Recovery (%)**
LaRonde mine	U/G	2,469	0.36	8,951	8,158	1.09	88,811	10,627	0.92	97,762	70.2
San Nicolás (50%)	O/P	23,858	1.61	383,313	28,761	1.37	394,115	52,619	1.48	777,428	80.9
Total Zinc		**26,327**	**1.49**	**392,263**	**36,920**	**1.31**	**482,926**	**63,246**	**1.38**	**875,190**	

*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$95/t for LP1 (Area 11-3) and not less than C$228/t for LaRonde.
[2] LaRonde Zone 5: Gold cut-off grade varies according to stope size and depth, not less than 1.46 g/t.
[3] Canadian Malartic: Gold cut-off grade is 0.35 g/t.
[4] Marban deposit: Gold cut-off grade is 0.31 g/t.
[5] Odyssey deposit: Gold cut-off grade varies according to mining zone and depth, not less than 1.44 g/t.
[6] East Gouldie: Gold cut-off grade not less than 1.57 g/t.
[7] Goldex: Gold cut-off grade varies according to mining type and depth, not less than 1.00 g/t.
[8] Akasaba West: Net smelter value cut-off varies, not less than C$33.28/t.
[9] Detour Lake: Gold cut-off grade is 0.27 g/t.
[10] Macassa: Gold cut-off grade varies according to mining type, not less than 3.35 g/t for long hole method and 3.78 g/t for cut and fill method.
[11] Macassa Near Surface deposit: Gold cut-off grade not less than 2.10 g/t.
[12] Amalgamated Kirkland ("AK") deposit: Gold cut-off grade not less than 2.10 g/t.
[13] 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.
[14] Hammond Reef: Gold cut-off grade is 0.41 g/t.
[15] 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).
[16] Meliadine: Gold cut-off grade varies according to mining type, not less than 1.50 g/t for open pit mineral reserves and 3.90 g/t for underground mineral reserves (gold cut-off grade for marginal underground mineral reserves from development is 1.50 g/t).
[17] Hope Bay: Gold cut-off grade not less than 4.00 g/t.
[18] Fosterville: Gold cut-off grade varies according to mining zone and type, not less than 3.00 g/t.
[19] Kittila: Gold cut-off grade varies according to haulage distance, not less than 2.63 g/t.
[20] Pinos Altos: Net smelter value cut-off varies according to mining zone and type, not less than C$25.44/t for open pit mineral reserves and US$85.97/t for the underground mineral reserves.
[21] San Nicolás (50%): Net smelter return cut-off values for low zinc/copper ore of $9.71/t and for high zinc/copper ore of $13.15/t.

2025 Mineral Reserves and Mineral Resources (continued)

AGNICO EAGLE

Mineral Resources as at December 31, 2025

Operation / Project		Measured			Indicated			Measured & Indicated			Inferred		
Gold	**Mining Method**	**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	—	—	—	6,457	3.59	746	6,457	3.59	746	1,366	6.03	265
LaRonde Zone 5	U/G	—	—	—	24,207	1.93	1,506	24,207	1.93	1,506	11,677	3.00	1,127
LaRonde Total		**—**	**—**	**—**	**30,664**	**2.28**	**2,251**	**30,664**	**2.28**	**2,251**	**13,043**	**3.32**	**1,392**
Canadian Malartic mine	O/P	—	—	—	—	—	—	—	—	—	5,011	0.73	118
Marban deposit	O/P	—	—	—	3,875	0.51	63	3,875	0.51	63	2,956	0.66	63
Marban deposit	U/G	—	—	—	—	—	—	—	—	—	4,544	2.14	313
Marban regional	O/P	—	—	—	14,794	1.22	582	14,794	1.22	582	11,272	1.08	390
Marban regional	U/G	—	—	—	296	3.36	32	296	3.36	32	183	3.37	20
Odyssey deposit	U/G	—	—	—	4,493	1.63	236	4,493	1.63	236	20,176	2.23	1,445
East Malartic	U/G	—	—	—	48,216	1.92	2,976	48,216	1.92	2,976	63,275	1.89	3,835
East Gouldie	U/G	—	—	—	5,048	1.42	230	5,048	1.42	230	94,278	2.43	7,372
Odyssey Mine Total		**—**	**—**	**—**	**57,757**	**1.85**	**3,442**	**57,757**	**1.85**	**3,442**	**177,729**	**2.21**	**12,652**
Canadian Malartic Total		**—**	**—**	**—**	**76,723**	**1.67**	**4,120**	**76,723**	**1.67**	**4,120**	**201,694**	**2.09**	**13,556**
Goldex	U/G	12,360	1.86	739	21,245	1.45	988	33,604	1.60	1,727	17,951	1.46	842
Akasaba West	O/P	—	—	—	130	0.38	2	130	0.38	2	—	—	—
Akasaba West	U/G	—	—	—	—	—	—	—	—	—	966	1.60	50
Goldex Total		**12,360**	**1.86**	**739**	**21,374**	**1.44**	**989**	**33,734**	**1.59**	**1,728**	**18,917**	**1.47**	**892**
Akasaba regional	U/G	—	—	—	—	—	—	—	—	—	3,052	3.24	318
Wasamac	U/G	—	—	—	9,479	2.19	667	9,479	2.19	667	3,911	2.48	312
Quebec Total		**12,360**	**1.86**	**739**	**138,241**	**1.81**	**8,027**	**150,601**	**1.81**	**8,766**	**240,618**	**2.13**	**16,469**
Detour Lake	O/P	35,300	1.16	1,312	587,007	0.66	12,373	622,307	0.68	13,685	51,442	1.38	2,290
Detour Lake	U/G	—	—	—	52,924	2.04	3,472	52,924	2.04	3,472	59,549	2.03	3,878
Detour Lake Zone 58N	U/G	—	—	—	2,868	5.80	534	2,868	5.80	534	973	4.35	136
Detour Lake Total		**35,300**	**1.16**	**1,312**	**642,798**	**0.79**	**16,379**	**678,098**	**0.81**	**17,691**	**111,964**	**1.75**	**6,304**
Macassa	U/G	379	10.30	125	2,818	5.85	530	3,197	6.38	656	5,448	7.00	1,226
Macassa Near Surface	U/G	—	—	—	59	4.02	8	59	4.02	8	309	3.99	40
AK deposit	U/G	—	—	—	212	2.53	17	212	2.53	17	308	3.40	34
Macassa Total		**379**	**10.30**	**125**	**3,090**	**5.59**	**555**	**3,469**	**6.10**	**681**	**6,066**	**6.66**	**1,299**
Aquarius	O/P	—	—	—	12,364	2.15	856	12,364	2.15	856	122	3.59	14
Holt complex	U/G	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	—	—	—	3,919	2.77	349	3,919	2.77	349	867	3.84	107
Upper Beaver	O/P	—	—	—	54	0.87	2	54	0.87	2	—	—	—
Upper Beaver	U/G	—	—	—	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	—	—	—	1,477	1.66	79	1,477	1.66	79	1,408	1.47	66
Upper Canada	U/G	—	—	—	9,546	2.40	738	9,546	2.40	738	22,736	2.93	2,145
Upper Canada Total		**—**	**—**	**—**	**11,024**	**2.30**	**817**	**11,024**	**2.30**	**817**	**24,143**	**2.85**	**2,211**
Hammond Reef	O/P	47,063	0.54	819	86,304	0.53	1,478	133,367	0.54	2,298	—	—	—
Ontario Total		**88,548**	**1.07**	**3,057**	**772,946**	**0.88**	**21,829**	**861,494**	**0.90**	**24,885**	**155,212**	**2.33**	**11,636**

2025 Mineral Reserves and Mineral Resources (continued)

AGNICO EAGLE

Mineral Resources as at December 31, 2025

Operation / Project		Measured			Indicated			Measured & Indicated			Inferred		
Gold	**Mining Method**	**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**
Amaruq	O/P	—	—	—	2,488	3.03	242	2,488	3.03	242	190	2.87	18
Amaruq	U/G	—	—	—	8,887	3.83	1,094	8,887	3.83	1,094	5,750	4.14	765
Meadowbank Total		**—**	**—**	**—**	**11,374**	**3.65**	**1,336**	**11,374**	**3.65**	**1,336**	**5,940**	**4.10**	**783**
Meliadine	O/P	288	2.82	26	5,705	2.72	499	5,994	2.73	525	710	4.22	96
Meliadine	U/G	1,662	3.80	203	12,928	3.65	1,515	14,590	3.66	1,719	14,036	5.28	2,382
Meliadine Total		**1,951**	**3.66**	**229**	**18,634**	**3.36**	**2,015**	**20,584**	**3.39**	**2,244**	**14,746**	**5.23**	**2,478**
Hope Bay	U/G	—	—	—	14,946	4.61	2,217	14,946	4.61	2,217	16,868	5.98	3,246
Nunavut Total		**1,951**	**3.66**	**229**	**44,954**	**3.85**	**5,567**	**46,905**	**3.84**	**5,797**	**37,555**	**5.39**	**6,507**
Fosterville	U/G	651	4.06	85	10,702	3.76	1,293	11,353	3.77	1,377	13,328	4.19	1,795
Northern Territory	O/P	337	3.72	40	16,203	1.41	732	16,539	1.45	772	13,255	1.75	745
Northern Territory	U/G	—	—	—	4,470	4.75	683	4,470	4.75	683	5,807	4.11	767
Northern Territory Total		**337**	**3.72**	**40**	**20,672**	**2.13**	**1,415**	**21,009**	**2.15**	**1,455**	**19,062**	**2.47**	**1,512**
Australia Total		**987**	**3.94**	**125**	**31,374**	**2.68**	**2,707**	**32,362**	**2.72**	**2,832**	**32,391**	**3.18**	**3,307**
Kittila	O/P	—	—	—	—	—	—	—	—	—	373	3.89	47
Kittila	U/G	4,669	2.87	431	17,874	2.81	1,617	22,544	2.83	2,048	6,209	4.66	930
Kittila Total		**4,669**	**2.87**	**431**	**17,874**	**2.81**	**1,617**	**22,544**	**2.83**	**2,048**	**6,582**	**4.62**	**977**
Barsele (55%)	O/P	—	—	—	3,178	1.08	111	3,178	1.08	111	2,260	1.25	91
Barsele (55%)	U/G	—	—	—	1,158	1.77	66	1,158	1.77	66	13,552	2.10	914
Barsele (55%) Total[1]		**—**	**—**	**—**	**4,335**	**1.27**	**176**	**4,335**	**1.27**	**176**	**15,811**	**1.98**	**1,005**
Europe Total		**4,669**	**2.87**	**431**	**22,210**	**2.51**	**1,794**	**26,879**	**2.57**	**2,224**	**22,393**	**2.75**	**1,982**
Pinos Altos	O/P	—	—	—	1,530	0.90	44	1,530	0.90	44	154	0.57	3
Pinos Altos	U/G	—	—	—	12,659	2.14	872	12,659	2.14	872	1,378	2.04	90
Pinos Altos Total		**—**	**—**	**—**	**14,189**	**2.01**	**916**	**14,189**	**2.01**	**916**	**1,533**	**1.89**	**93**
La India	O/P	4,478	0.52	74	880	0.53	15	5,358	0.52	89	—	—	—
San Nicolás (50%)	O/P	261	0.08	1	3,037	0.20	19	3,297	0.19	20	2,468	0.13	10
Tarachi	O/P	—	—	—	19,290	0.58	361	19,290	0.58	361	242	0.52	4
Chipriona	O/P	—	—	—	11,652	0.77	287	11,652	0.77	287	1,284	0.63	26
El Barqueño Gold	O/P	—	—	—	8,431	1.24	335	8,431	1.24	335	9,696	1.12	349
Santa Gertrudis	O/P	—	—	—	19,267	0.91	563	19,267	0.91	563	9,819	1.36	429
Santa Gertrudis	U/G	—	—	—	—	—	—	—	—	—	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**
Mexico Total		**4,739**	**0.49**	**75**	**76,746**	**1.01**	**2,496**	**81,485**	**0.98**	**2,571**	**34,120**	**1.75**	**1,915**
Total Gold		**113,254**	**1.28**	**4,656**	**1,086,470**	**1.21**	**42,420**	**1,199,724**	**1.22**	**47,076**	**522,289**	**2.49**	**41,815**

2025 Mineral Reserves and Mineral Resources (continued)

AGNICO EAGLE

Mineral Resources as at December 31, 2025													
Operation / Project		Measured			Indicated			Measured & Indicated			Inferred		
Silver	**Mining Method**	**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	—	—	—	6,457	14.92	3,097	6,457	14.92	3,097	1,366	15.50	680
Pinos Altos	O/P	—	—	—	1,530	20.28	997	1,530	20.28	997	154	13.90	69
Pinos Altos	U/G	—	—	—	12,659	54.77	22,294	12,659	54.77	22,294	1,378	48.42	2,146
Pinos Altos Total		**—**	**—**	**—**	**14,189**	**51.05**	**23,291**	**14,189**	**51.05**	**23,291**	**1,533**	**44.95**	**2,215**
La India	O/P	4,478	2.72	391	880	2.58	73	5,358	2.70	464	—	—	—
San Nicolás (50%)	O/P	261	6.40	54	3,037	11.86	1,158	3,297	11.43	1,211	2,468	9.26	735
Chipriona	O/P	—	—	—	11,652	100.69	37,722	11,652	100.69	37,722	1,284	76.97	3,176
El Barqueño Silver	O/P	—	—	—	—	—	—	—	—	—	4,462	121.28	17,399
El Barqueño Gold	O/P	—	—	—	8,431	5.15	1,396	8,431	5.15	1,396	9,696	16.00	4,989
Santa Gertrudis	O/P	—	—	—	19,267	3.66	2,269	19,267	3.66	2,269	9,819	1.85	585
Santa Gertrudis	U/G	—	—	—	—	—	—	—	—	—	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**	**63,913**	**33.58**	**69,005**	**68,652**	**31.47**	**69,450**	**39,705**	**28.66**	**36,582**
Copper	**Mining Method**	**000 Tonnes**	**%**	**Tonnes Cu**	**000 Tonnes**	**%**	**Tonnes Cu**	**000 Tonnes**	**%**	**Tonnes Cu**	**000 Tonnes**	**%**	**Tonnes Cu**
LaRonde mine	U/G	—	—	—	6,457	0.15	9,387	6,457	0.15	9,387	1,366	0.26	3,526
Akasaba West	O/P	—	—	—	130	0.16	205	130	0.16	205	—	—	—
Akasaba West	U/P	—	—	—	—	—	—	—	—	—	966	0.88	8,451
Akasaba West Total		**—**	**—**	**—**	**130**	**0.16**	**205**	**130**	**0.16**	**205**	**966**	**0.88**	**8,451**
Upper Beaver	O/P	—	—	—	54	0.10	56	54	0.10	56	—	—	—
Upper Beaver	U/G	—	—	—	7,510	0.16	12,063	7,510	0.16	12,063	2,953	0.36	10,649
Upper Beaver Total		**—**	**—**	**—**	**7,564**	**0.16**	**12,118**	**7,564**	**0.16**	**12,118**	**2,953**	**0.36**	**10,649**
San Nicolás (50%)	O/P	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	—	—	—	11,652	0.16	18,768	11,652	0.16	18,768	1,284	0.11	1,377
El Barqueño Gold	O/P	—	—	—	8,431	0.21	17,650	8,431	0.21	17,650	9,696	0.22	21,555
El Barqueño Silver	O/P	—	—	—	—	—	—	—	—	—	4,462	0.04	1,852
Total Copper		**261**	**1.35**	**3,526**	**37,270**	**0.25**	**93,617**	**37,531**	**0.26**	**97,143**	**23,193**	**0.30**	**70,555**
Zinc	**Mining Method**	**000 Tonnes**	**%**	**Tonnes Zn**	**000 Tonnes**	**%**	**Tonnes Zn**	**000 Tonnes**	**%**	**Tonnes Zn**	**000 Tonnes**	**%**	**Tonnes Zn**
LaRonde mine	U/G	—	—	—	6,457	0.98	63,087	6,457	0.98	63,087	1,366	0.43	5,856
San Nicolás (50%)	O/P	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	—	—	—	11,652	0.87	101,211	11,652	0.87	101,211	1,284	0.72	9,178
Total Zinc		**261**	**0.39**	**1,012**	**21,146**	**0.88**	**185,916**	**21,407**	**0.87**	**186,928**	**5,117**	**0.59**	**30,389**

[1] On January 28, 2026, Agnico Eagle entered into an agreement to sell its 55% interest in the Barsele project to Goldsky Resources Corp., with the closing of the transaction expected on or prior to June 30, 2026 (see AEM January 28, 2026 news release)

Notes to Investors

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.**

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. Under Canadian regulations, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in limited circumstances. Investors are cautioned not to assume that all or any part of an inferred mineral resource exists, or is or will ever be economically or legally mineable.

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 or row 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 all below the three-year historic averages (from January 1, 2023 to December 31, 2025) of approximately $2,606 per ounce of gold, $30.64 per ounce of silver, $4.32 per pound of copper and $1.26 per pound of zinc.

Metal Price for Mineral Reserve Estimation*

Gold ($/oz)	Silver ($/oz)	Copper ($/lb)	Zinc ($/lb)
$1,600	$24.00	$3.80	$1.20

**Exceptions: $1,350 per ounce of gold used for Hammond Reef; $1,500 per ounce of gold used for Detour Lake open pit; $1,650 per ounce of gold used for Wasamac and Marban; $2,000 per ounce of gold for Amaruq; $1,450 per ounce of gold and $3.75 per pound of copper used for Upper Beaver; $2,000 per ounce of gold and $27.00 per ounce of silver used for Pinos Altos; and $1,300 per ounce of gold, $20.00 per ounce of silver, $3.00 per pound of copper and $1.10 per pound of zinc used for San Nicolás.*

Exchange Rates*

C$ per US$1.00	MXN per US$1.00	A$ per US$1.00	€ per US$1.00
C$1.34	MXP18.00	A$1.52	€0.91

**Exceptions: exchange rate of C$1.25 per US$1.00 used for Holt complex and Detour Lake Zone 58N; US$1.15 per €1.00 used for Barsele; C$1.30 per US$1.00 used for Detour Lake open pit, Detour Lake underground, Hammond Reef and Anoki-McBean; and A$1.45 per US$1.00 used for Northern Territory.*

Metal Price for Mineral Resource Estimation*

Gold ($/oz)	Silver ($/oz)	Copper ($/lb)	Zinc ($/lb)
$2,000	$25.00	$4.00	$1.30

**Exceptions: $1,200 per ounce of gold used for Holt complex; $1,300 per ounce of gold used for Detour Lake Zone 58N; $1,500 per ounce of gold used for Northern Territory; $1,533 per ounce of gold used for Barsele; $1,600 per ounce of gold used for Canadian Malartic; $1,650 per ounce of gold used for La India; $1,688 per ounce of gold used for Hammond Reef, Anoki-McBean and Tarachi; $1,750 per ounce of gold used for Upper Beaver, Wasamac and Aquarius; $1,800 per ounce of gold used for Marban; $1,900 per ounce of gold used for Marban Regional and Akasaba Regional; $2,400 per ounce of gold used for Amaruq; $1,688 per ounce of gold and $25.00 per ounce of silver used for Santa Gertrudis; $1,300 per ounce of gold, $20.00 per ounce of silver, $3.00 per pound of copper and $1.10 per pound of zinc used for San Nicolás; $2,400 per ounce of gold and $28.00 per ounce of silver used for Pinos Altos.*

Notes to Investors

Notes to Investors Regarding the Use of Mineral Resources

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.

Notes to Investors Regarding Certain Project Evaluations

The forecast parameters surrounding certain projects, including Detour Lake underground, Upper Beaver, Hope Bay and the "fill-the-mill" strategy at Canadian Malartic (Odyssey Shaft #1, Odyssey Shaft #2, Marban, Wasamac), were based on internal evaluations, which are preliminary in nature and include 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 will be realized.

The basis for the internal evaluations and the qualifications and assumptions made by the qualified persons who undertook the internal evaluations are set out in this presentation and the news releases dated June 29, 2024 for Detour Lake underground and dated July 31, 2024 for Upper Beaver. The results of the internal evaluations had no impact on the results of any pre-feasibility or feasibility study. An updated internal evaluation is expected in the second quarter of 2026 for Hope Bay, in the first quarter of 2027 for the 'fill-the-mill" strategy at Canadian Malartic and in mid-2027 for Detour Lake and Upper Beaver.

Additional Information

Additional information about each of the Company's material mineral projects as at December 31, 2025, 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 2025 MD&A filed on SEDAR+ and 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 Quebec, Canada (March 24, 2023); NI 43-101 Technical Report Canadian Malartic Mine, Quebec, 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

Forward-Looking Non-GAAP Measures

This presentation contains information regarding estimated future total cash costs per ounce, minesite costs per tonne and AISC per ounce. The estimates are based upon the total cash costs per ounce, minesite costs per tonne and AISC per ounce that the Company expects to incur to mine gold at its mining operations and do not include certain costs that 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 Accounting Standards measure.

Notes to Investors 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

This presentation discloses certain financial performance measures, including "total cash costs per ounce", "all-in sustaining costs per ounce" (or "AISC per ounce"), "adjusted net income", "EBITDA" which means earnings before interest, taxes, depreciation and amortization, "adjusted EBITDA", "free cash flow" and "net cash", as well as, for certain of these measures their related per share ratios that are not standardized measures under IFRS Accounting Standards. These measures and ratios may not be comparable to similar measures and ratios reported by other gold producers and should be considered together with other data prepared in accordance with IFRS Accounting Standards. See AEM Management's Discussion and Analysis ("MD&A") dated April 30, 2026 under the caption "Non-GAAP Financial Performance Measures" for a reconciliation of these measures to the most directly comparable financial information reported in the consolidated financial statements prepared in accordance with IFRS Accounting Standards, which is incorporated by reference herein.

Operating Margin – Operating margin is calculated by deducting production costs from revenue from mining operations. In order to reconcile operating margin to net income as recorded in the First Quarter Financial Statements, the Company adds the following items to the operating margin: amortization of property, plant and mine development; exploration and corporate development expenses; general and administrative expenses; finance costs; gain (loss) on derivative financial instruments; foreign currency translation (gain) loss; care and maintenance expenses; other income and expenses; income and mining taxes expense; revaluation gain and impairment losses (reversals). The Company believes that operating margin is a helpful measure to investors as it reflects the operating performance of its individual mines associated with the ongoing production and sale of gold and by-product metals without allocating Company-wide overhead, such as amortization of property, plant and mine development, exploration and corporate development expenses, general and administrative expenses, finance costs, gains and losses on derivative financial instruments, foreign currency translation gains and losses, care and maintenance expenses, other income and expenses and income and mining taxes expense. Management uses this measure internally to plan and forecast future operating results. Management believes this measure is helpful to investors as it provides them with additional information about the Company's underlying operating results, though it should be evaluated in conjunction with other data prepared in accordance with IFRS Accounting Standards.

Mine Site Operating Statistics*

Q1 2026

Mine Site	Gold Production[1] (koz)	Production Costs ($/oz)	Total Cash Costs[2] ($/oz)	Operating Margin[2] ($ millions)
LaRonde	82	$1,079	$1,027	$314
Canadian Malartic	166	$782	$998	$625
Goldex	29	$1,362	$915	$127
Quebec	**277**	**$931**	**$998**	**$1,066**
Detour Lake	177	$951	$974	$776
Macassa	56	$1,303	$1,256	$234
Ontario	**233**	**$1,035**	**$1,041**	**$1,010**
Meliadine	94	$997	$1,162	$283
Meadowbank	114	$1,613	$1,080	$411
Nunavut	**208**	**$1,335**	**$1,117**	**$694**
Fosterville	41	$1,098	$1,123	$135
Australia	**41**	**$1,098**	**$1,123**	**$135**
Kittila	49	$1,401	$1,313	$184
Finland	**49**	**$1,401**	**$1,313**	**$184**
Pinos Altos	18	$3,746	$2,311	$56
Mexico	**18**	**$3,746**	**$2,311**	**$56**
Consolidated	**825**	**$1,158**	**$1,093**	**$3,144**

Operating Margin Reconciliation

(thousands)	Three Months Ended March 31, 2026
Net income for the period	**$1,695,461**
Amortization of property, plant and mine development	420,266
Exploration and corporate development	52,556
General and administrative	77,850
Finance costs	15,756
Gain on derivative financial instruments	(4,700)
Foreign currency translation gain	(733)
Care and maintenance	22,596
Other income and expenses	787
Income and mining taxes expense	864,163
Operating margin	**$3,144,002**

* Variances in down-adding are due to rounding

[1] Gold production for Q1 2026 excludes gold production at La India and Creston Mascota of 418 and 76 ounces, respectively, which were produced from residual leaching

[2] These are non-GAAP measures, see Notes to Investors Regarding Certain Measures of Performance above



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