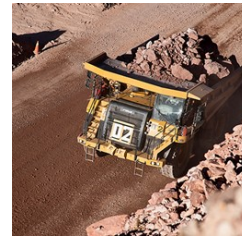
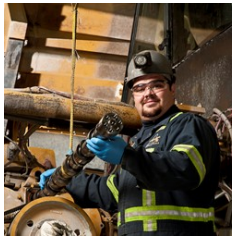




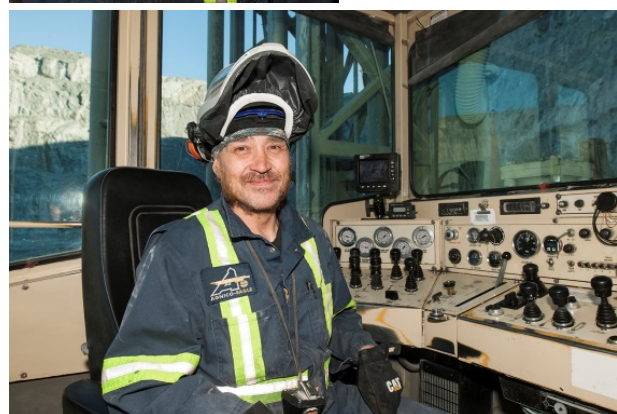
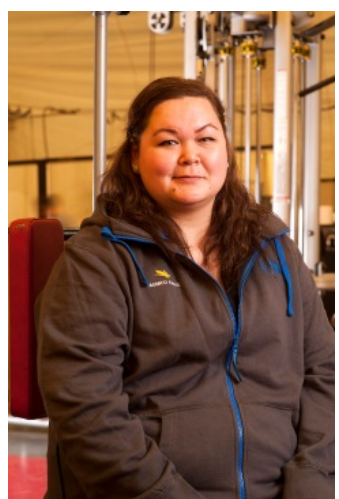
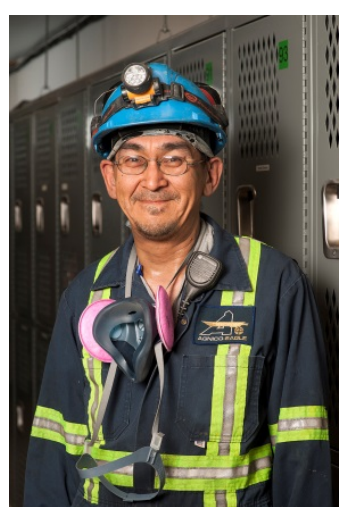
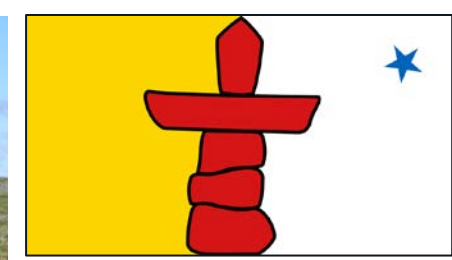
AGNICO EAGLE



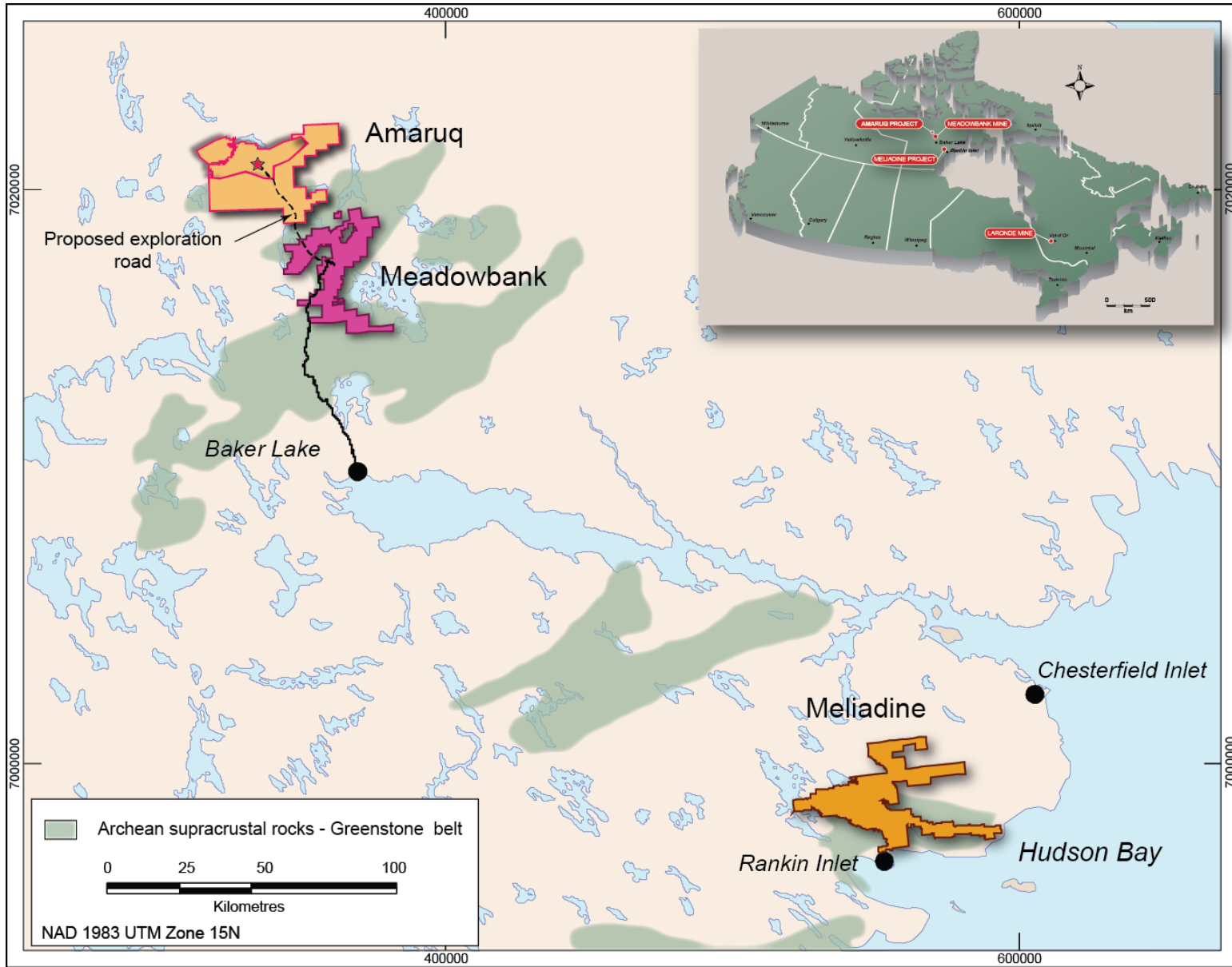
NUNAVUT : AGNICO EAGLE'S LONG TERM VISION



September, 2015
Rankin Inlet Trade Show



AGNICO EAGLE IN NUNAVUT



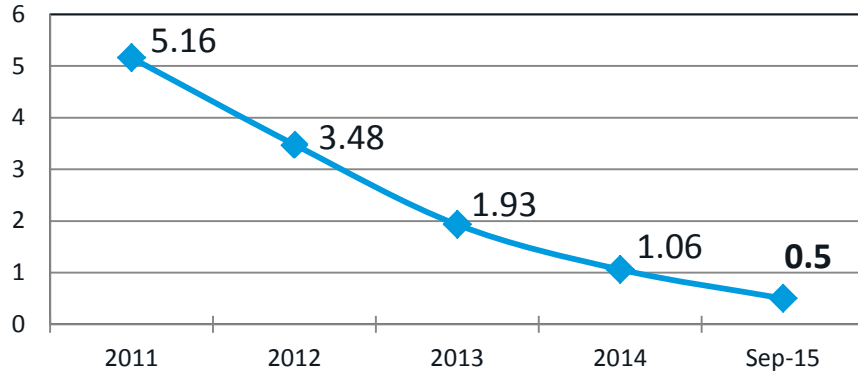
Meadowbank Mine - Operation



- Vault pit expansion extends Meadowbank production to Q3 2018
- Production gap associated with possible satellite operation at Amaruq reduced by 1 year

Meadowbank – 5 years of improvement

Combined Lost Time and Temporary Assignment Frequency*



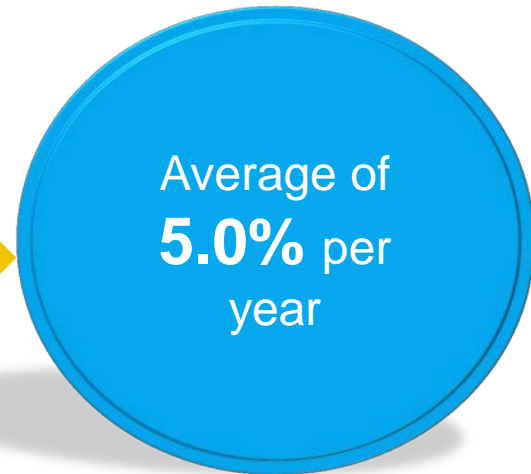
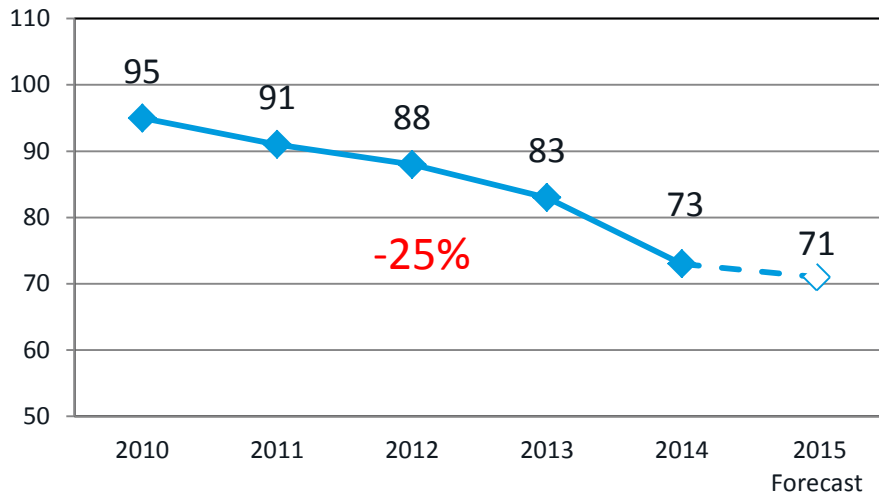
* Per 200 000 worked hours

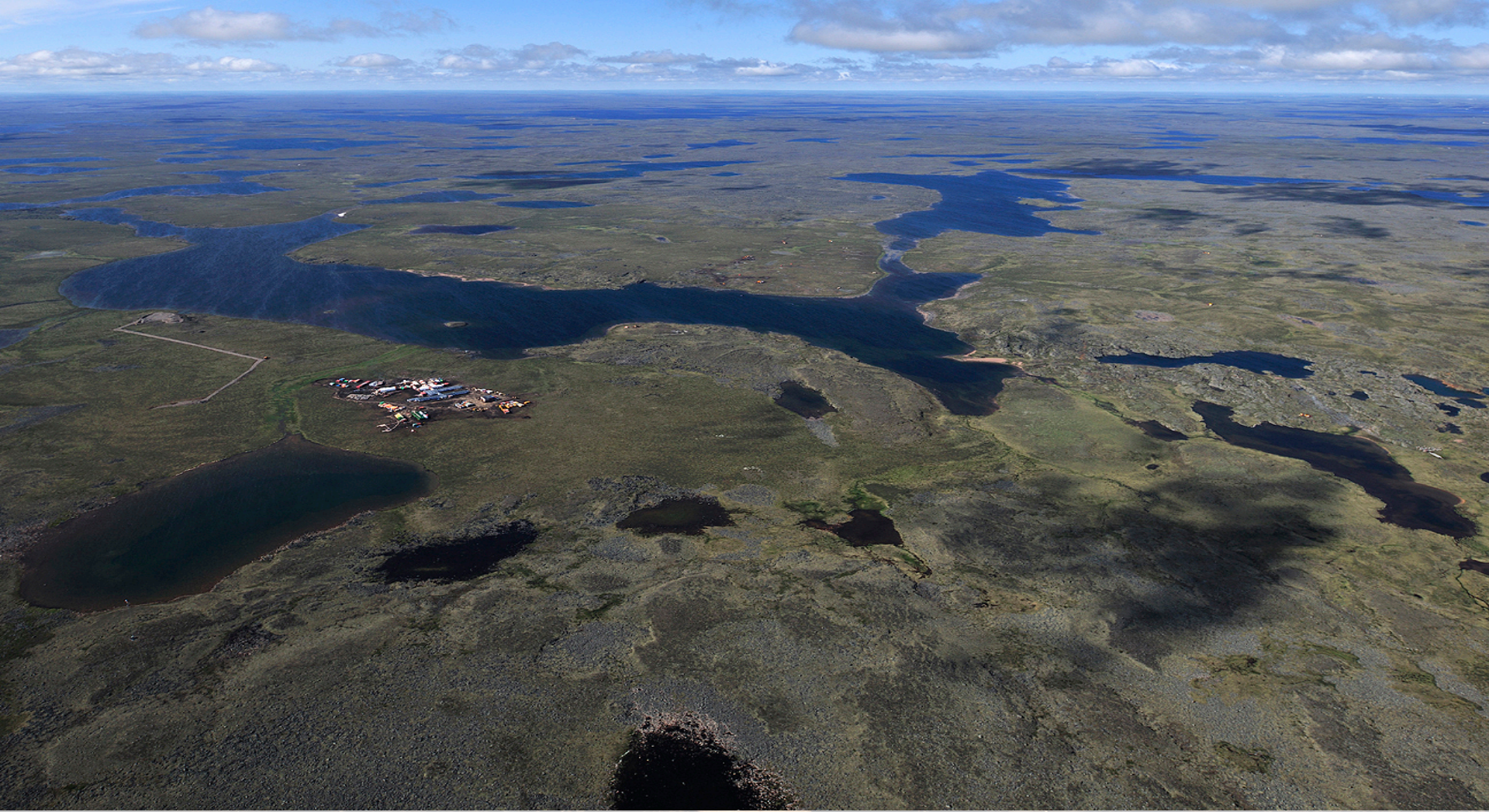
Meadowbank's Health and Safety statistics are on the good track

Over 4 Million hrs without Lost Time Injury

Meadowbank's lessons and success can be leveraged in new Agnico projects in in Nunavut

Meadowbank - Operating Cost (C\$/tonne treated)



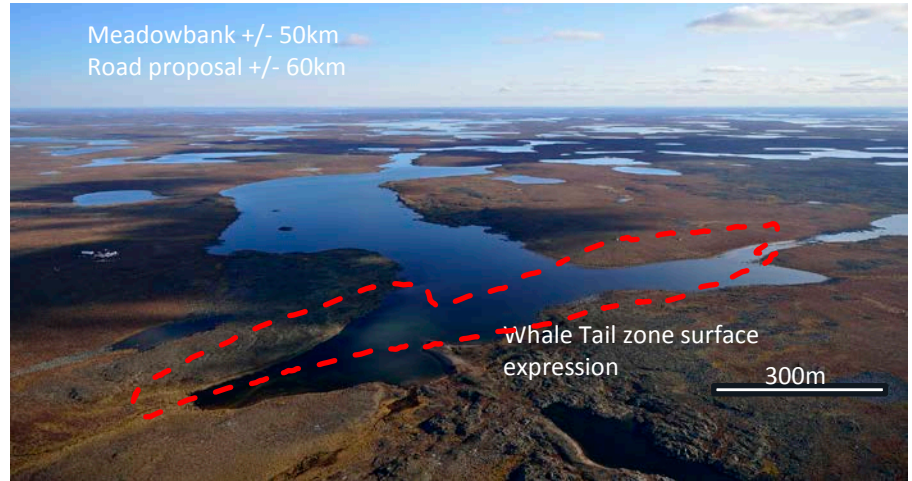


AMARUQ

Amaruq Project

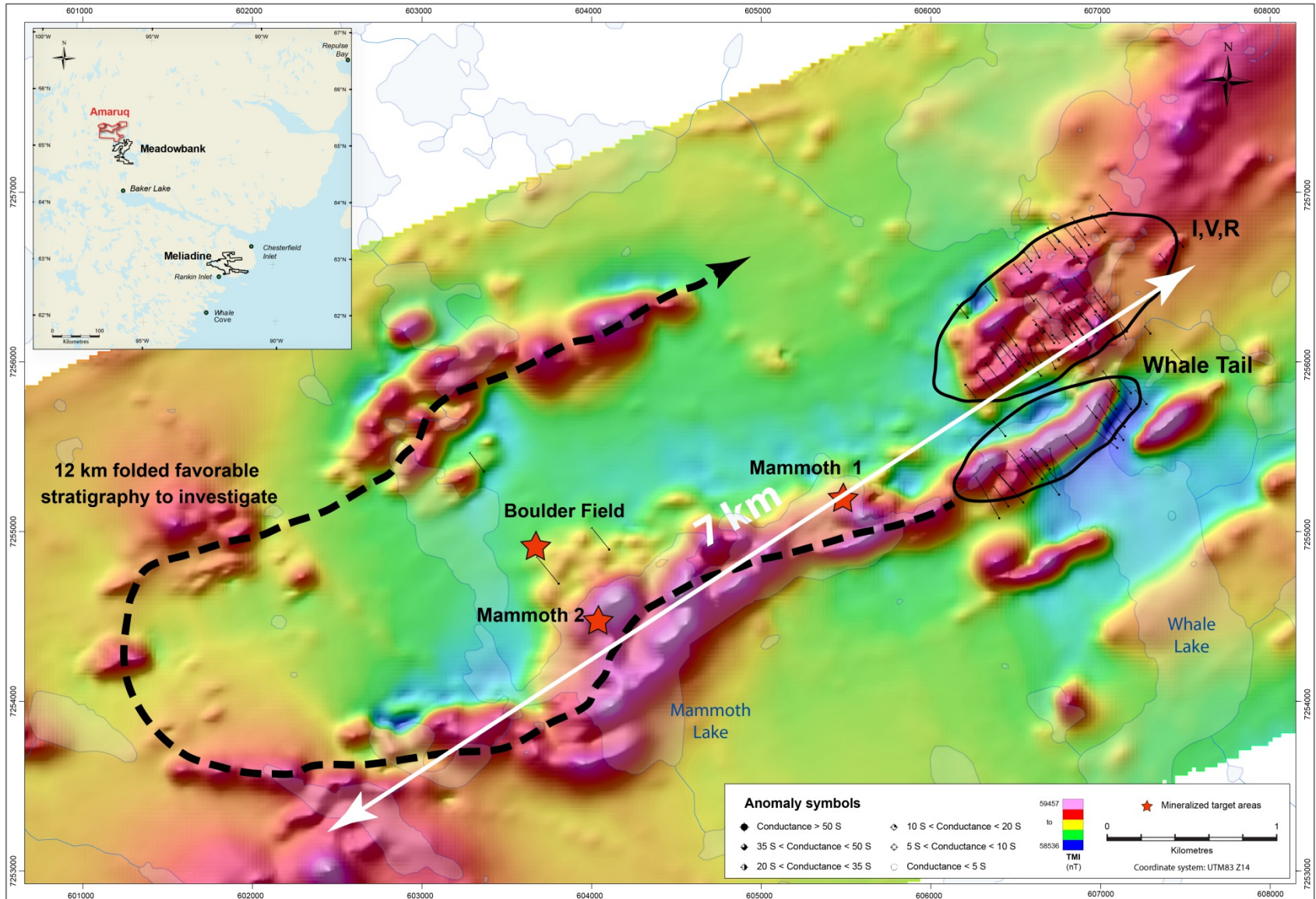
Key exploration project located 50 km north of Meadowbank mine

- Drilling program
 - 2013 \$0.6 million
 - 2014 \$12 million
 - 2015 \$30+ million
- Gold resource
 - Feb 2015 1,4 million Oz
 - Sept 2015 2 million Oz
- Amaruq deposit may be viable because existing Meadowbank infrastructure and workforce can be leveraged (maintenance shops, mill, camp and airstrip)
- Current Amaruq schedule would begin production in Q3-2019; Permitting process is the major time constraint in project schedule
- The Company is asking regulatory agencies to consider more expedient regulatory processes

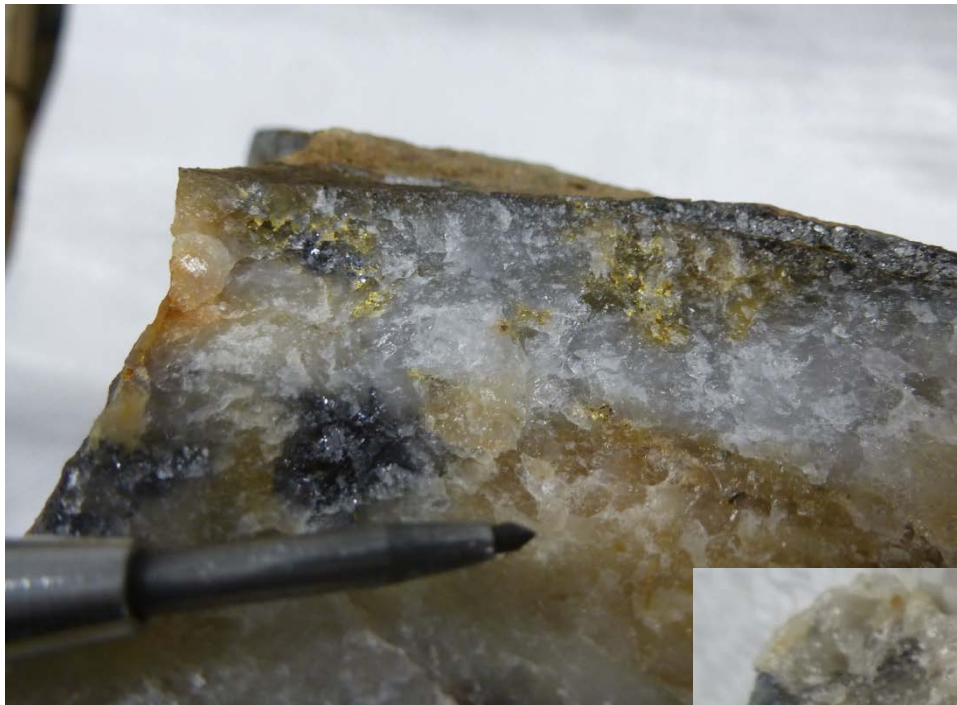


Regional Exploration

Developing new targets along the belt



2014 Field Program Identified New Targets Along The Trend



Amaruq Exploration Camp



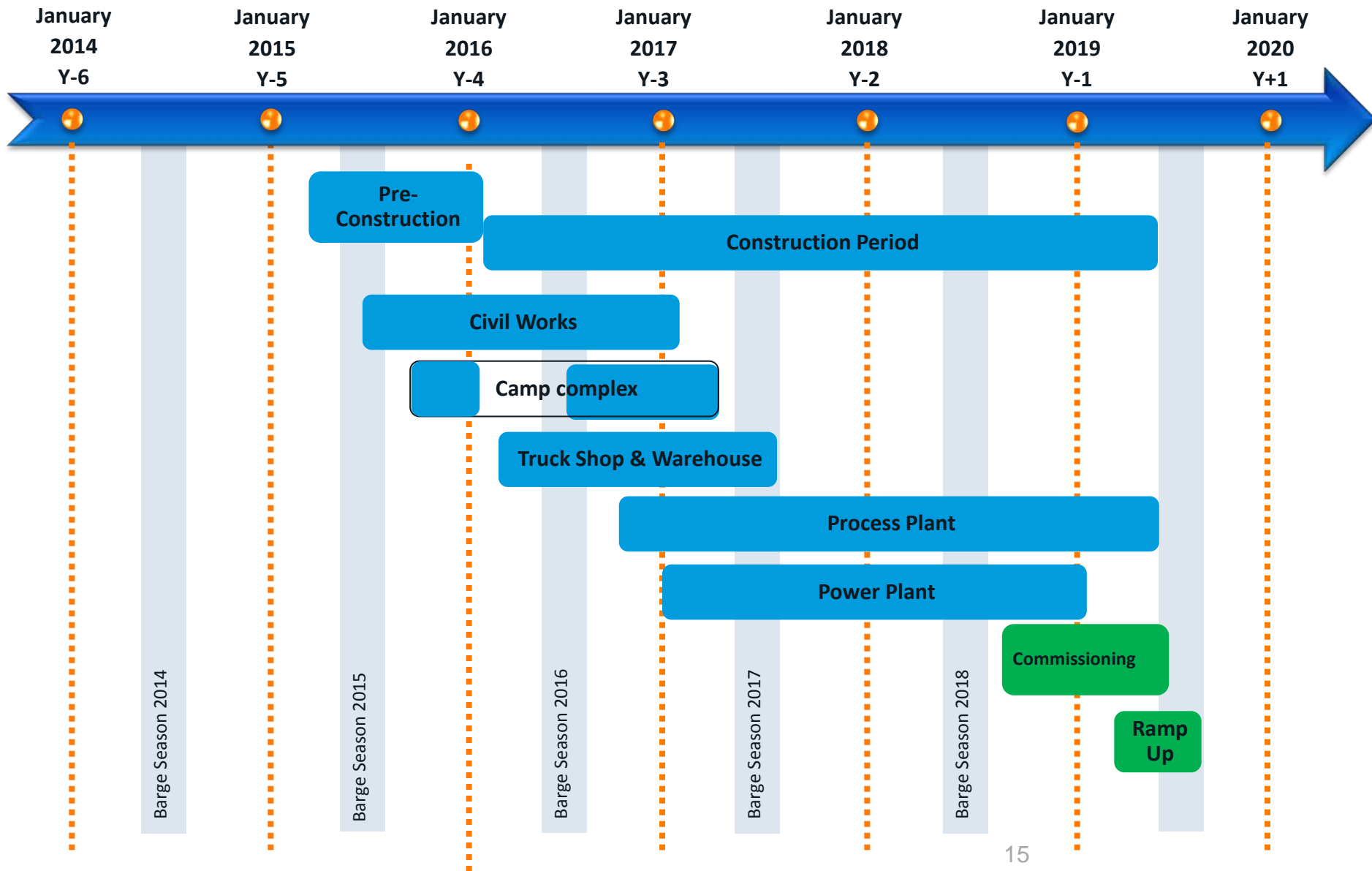
Meliadine Project

Most advanced mining project in Nunavut

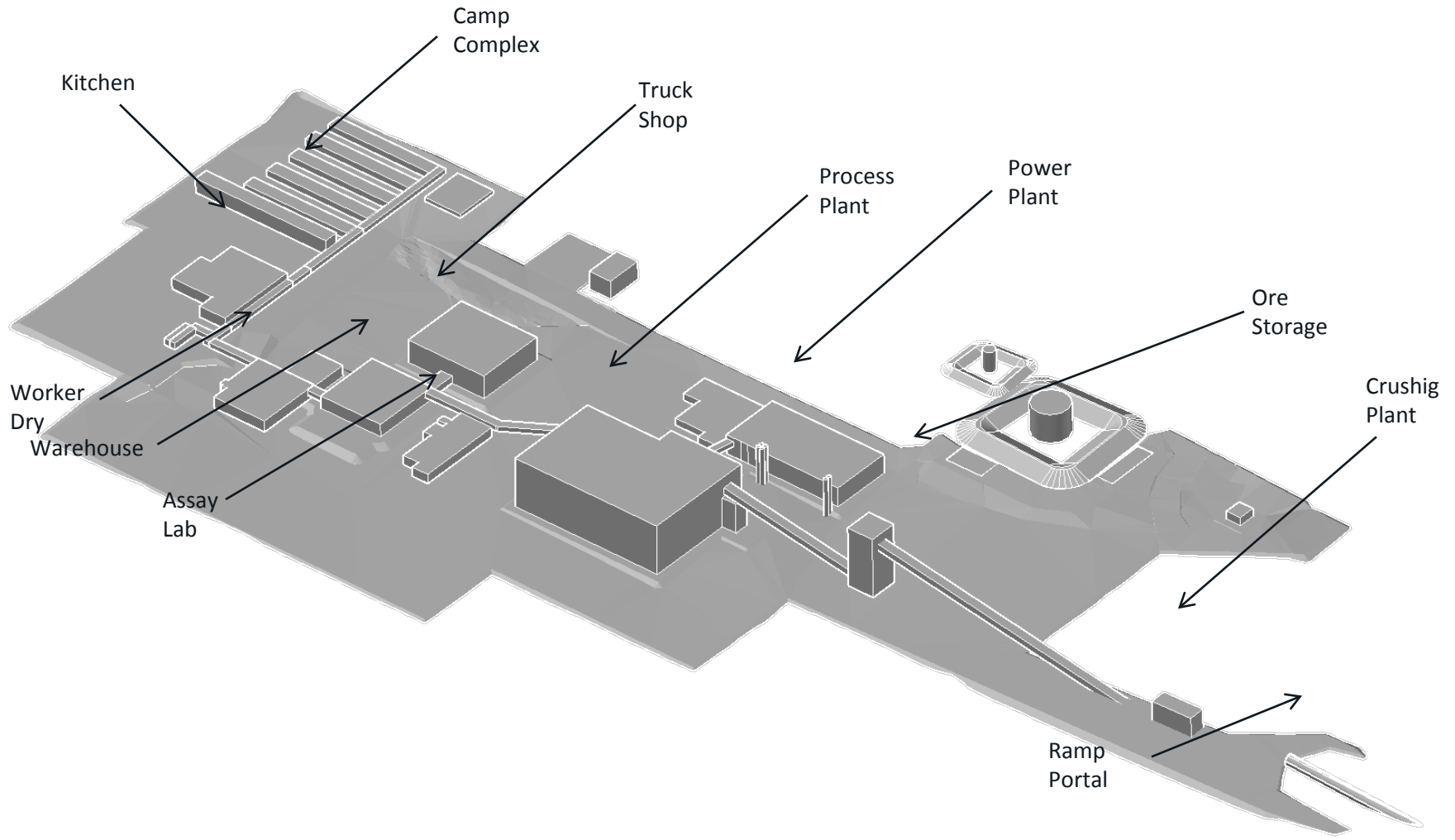
- High grade, large mineral inventory project
 - Proven & Probable reserves = 3.4M oz
 - Indicated resources = 3.3M oz
 - Inferred resources = 3.3M oz
- Proposed Open pit & UG mining
- 9 years Life Of Mine
- 911 US\$ initial Capex
- IIBA signed on July 2013 with KIA
- Permitting activities are ongoing and final approvals are expected in early 2016
- Construction could begin in 2016 following Board approval and production could begin in late 2019



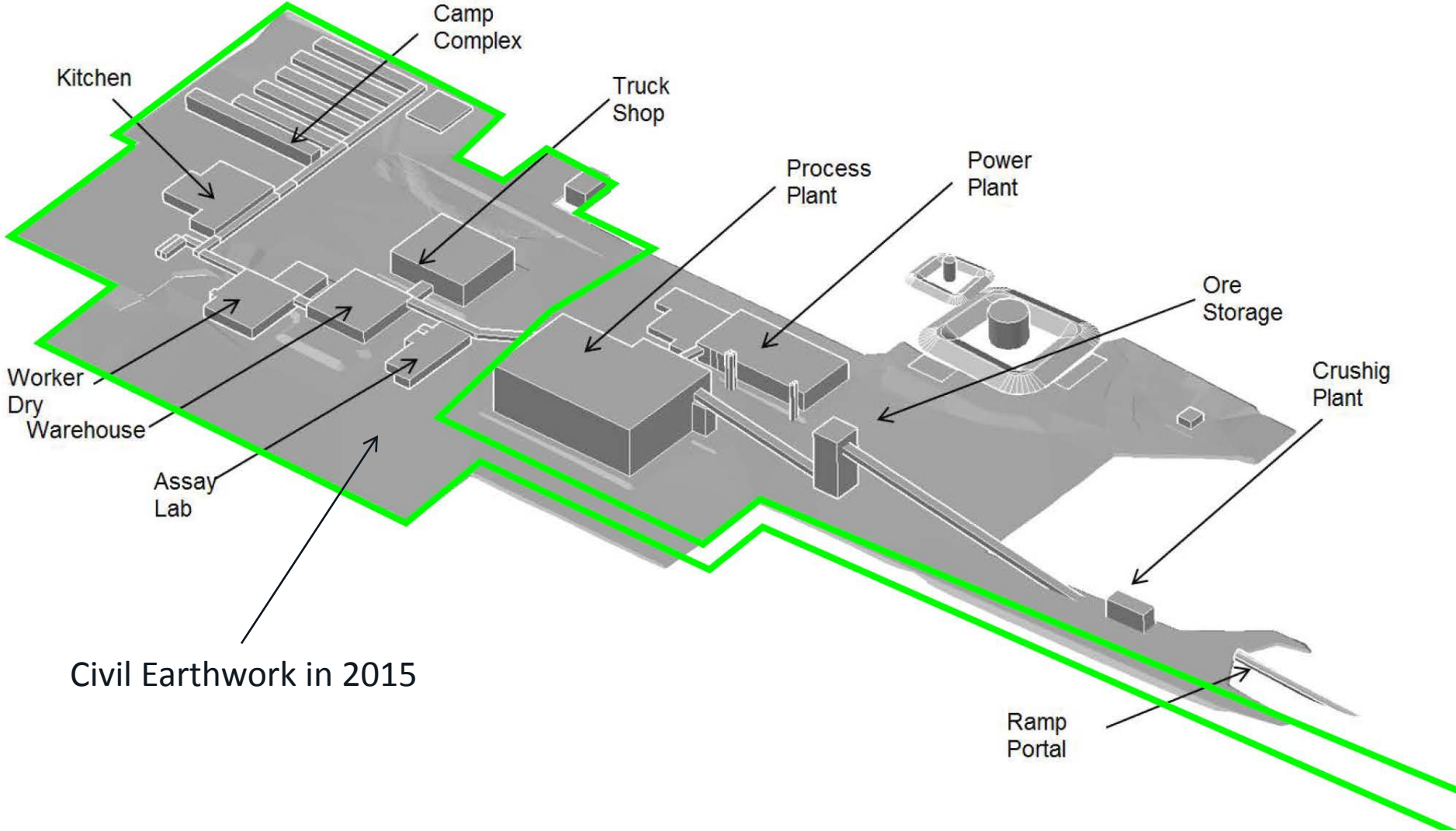
SCHEDULE – CONSTRUCTION



MELIADINE SITE OVERVIEW

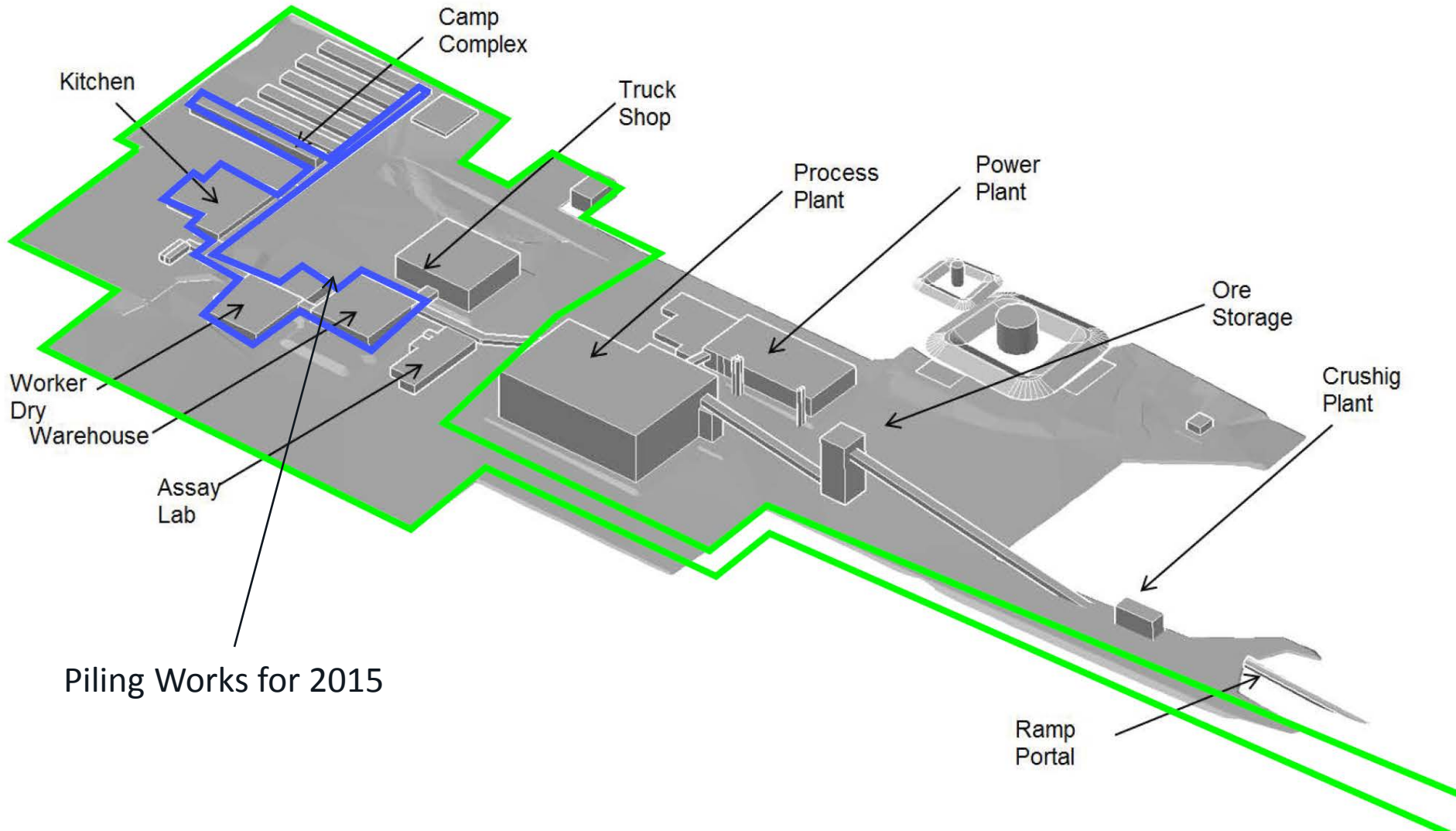


CIVIL WORKS FOR 2015

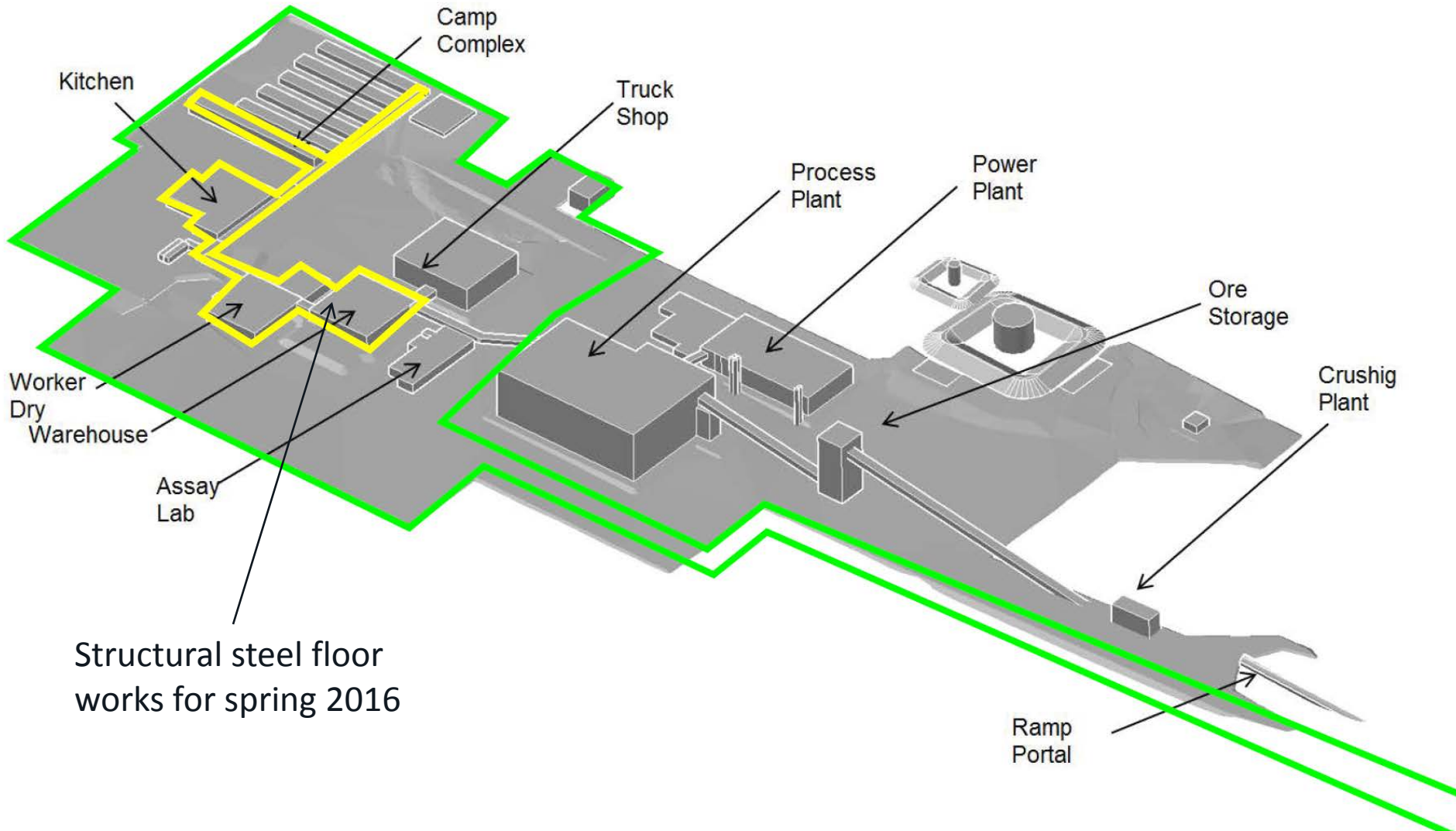


Civil Earthwork in 2015

CIVIL WORKS FOR 2015



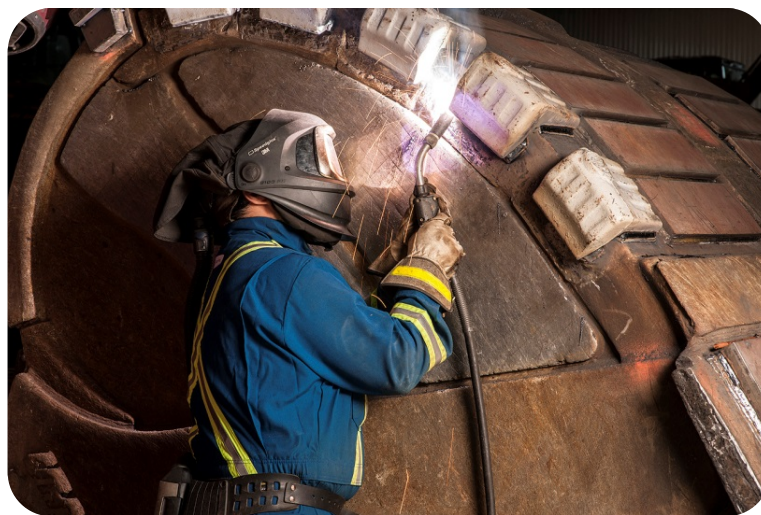
CIVIL WORKS FOR 2015



TRAINING ACTIVITIES

UPWARD MOBILITY PROGRAM

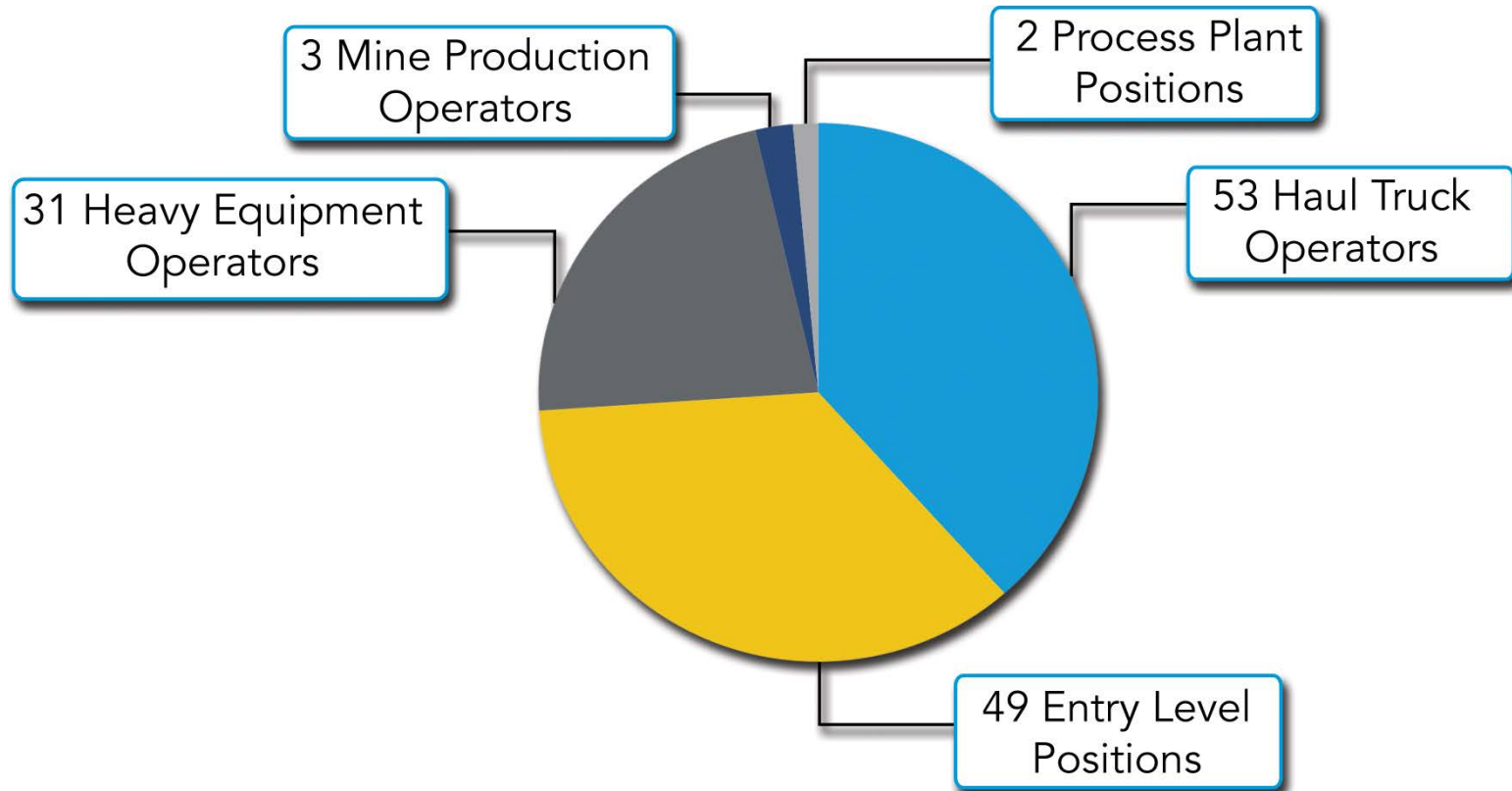
- ➔ Building careers since 2013 in partnership with the KMTS
- ➔ Over **32 500** hours of training for Inuit employees in 2014
- ➔ **138** promotions
- ➔ Initial targets achieved at **300%** (target was 40 promotions).



TRAINING INITIATIVES

UPWARD MOBILITY PROGRAM

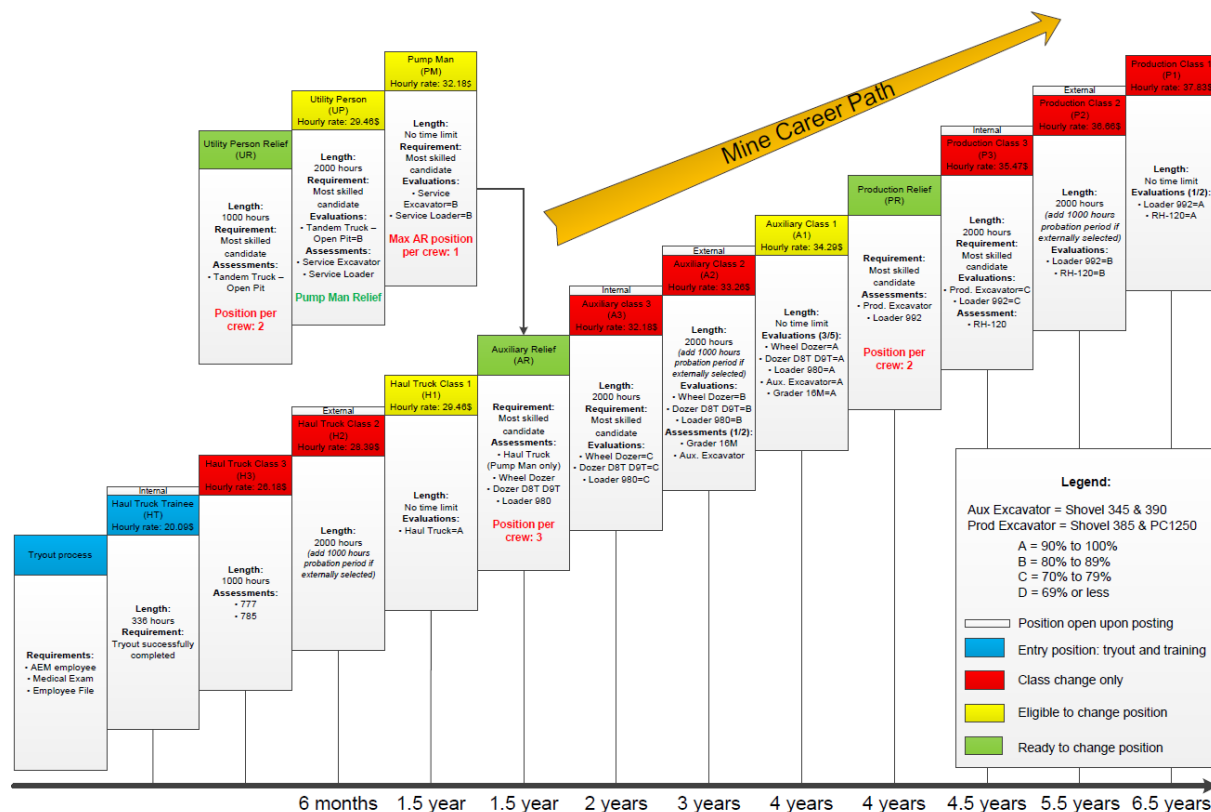
➔ 138 Inuit promotions in 2014



TRAINING INITIATIVES

CAREER PATH PROGRAM

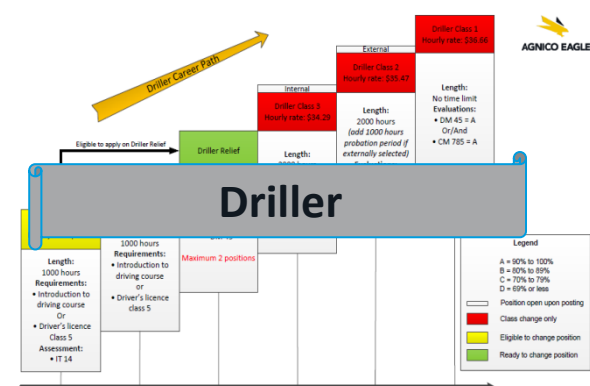
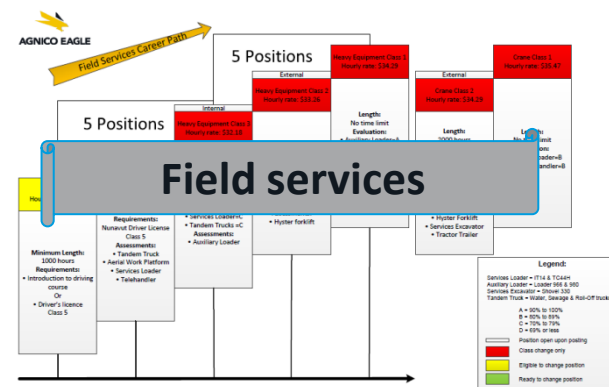
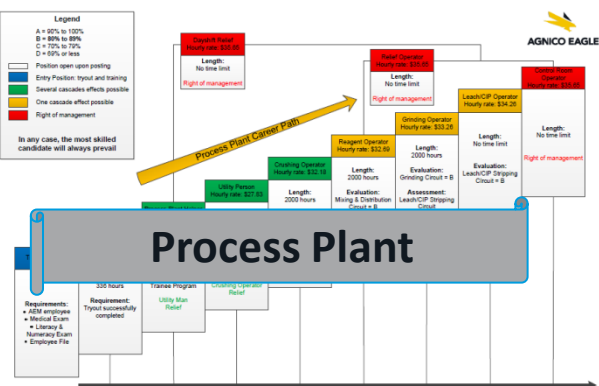
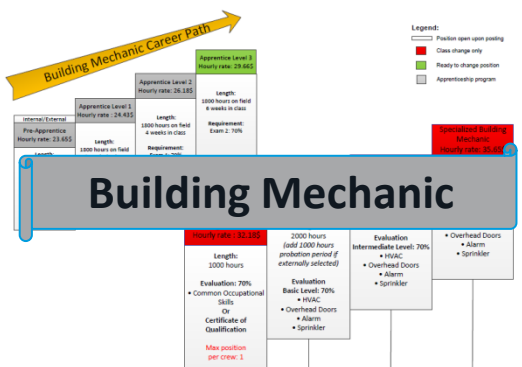
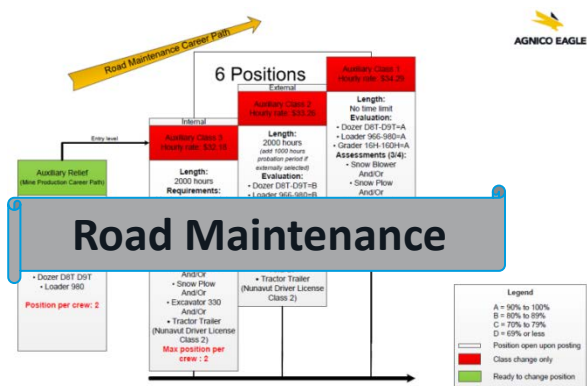
- ➔ Implementation of the First Career Path in **2012**
- ➔ **61%** of whole Mine Department workforce are Inuit employees
- ➔ No external hiring of hourly employees Southerners since the implementation of the Career Path





TRAINING INITIATIVES CAREER PATH PROGRAM

➔ The core tool of our Nunavut training program.

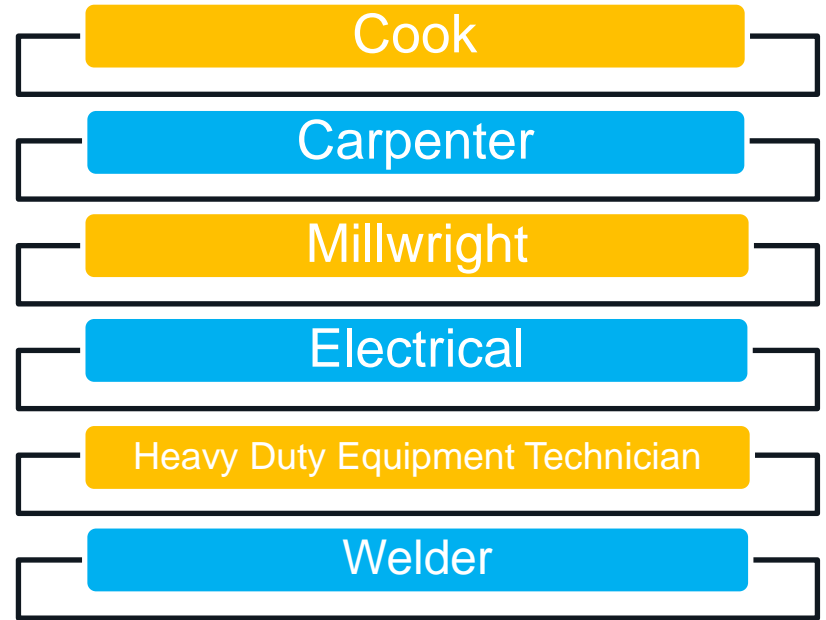




TRAINING ACTIVITIES

APPRENTICESHIP PROGRAM

- Addition of 11 more apprentices in 2015
- New trades available in 2015 :
 - ✓ Cook
 - ✓ Welder
 - ✓ Carpenter
 - ✓ Electrician
- Kitchen facility to be built in Rankin Inlet in collaboration with Nunavut Arctic College and Kivalliq Mine Training Society (KMTS)
- First Lands Claim Beneficiary to challenge and succeed Red Seal Exam with Agnico Eagle



Langway Putulik

- ✓ Completed 4 year Millwright apprenticeship program



TRAINING INITIATIVES

SUCCESS STORIES

March 2015 | Agnico Eagle Mines Ltd |

Steven Oovaryuk: Turning a Passion into a Profession

Being a Millwright apprentice

In 2009, Steven decided to temporarily move to Hillsburgh, Ontario to take a course on Mill Processing. A diploma in hand, he went back to Baker Lake, his hometown, and applied for a position at Meadowbank. Not even a year after graduating, he got a position as a Maintenance helper in the Process Plant.

When he started his work in the Process Plant, he would help the Millwrights doing their tasks. He would help bring the tools, prepare the workplace, etc. Now, after passing his trade exam in January 2014 and cumulating all the required hours to be a Millwright apprentice, he loves learning new skills with his co-workers.

He is so passionate about mechanics that he even enjoys working on machines at home. "My friends just ask me for help when I am at home, and I love helping them." Steven is very motivated by his trade and he wants to be able to do more tasks at work. Agnico Eagle is happy to support him through the process of getting the proper training and coaching on the job as well as offering him the support to acquire the Red Seal certification. If everything goes in accordance to the plan, he should get the certification in four (4) years. Once he is certified, he would love to have the opportunity to become journeyman and train others. He loves the company and is thankful for the opportunities he gets. Steven values the friendship he has with his colleagues and he would be glad to be able to pass on his knowledge and experience to new employees who strive to learn more.



"I love everything about mechanics; I even do it at home. Someday, I would like to train people." Steven Oovaryuk

March 2015 | Agnico Eagle Mines Ltd |

Abraham Tookooome : Building his Way Towards Success

A promising future as a carpenter

As a father of two, Abraham decided to leave Baker Lake. A choice that was not really easy for him to make, but he did so with the hopes of being a good provider for his family with the possibility to have a great career.

He joined the Meadowbank team in 2010 and was hired to work for the Site Services Department. To this day, he is still working for the same department. "The ambiance is fun, I love the people I work with and I feel like I can help people there." Being a permanent worker for the Site Services for quite a while, it was his Supervisor that came with the idea of Abraham signing up for the Apprenticeship Program. After registering for the carpenter course, he began his pre-trade school training in Rankin Inlet in September 2014 and successfully completed the first leg of the training in December 2014.

For him, going back to school was a bit of a challenge at first. He had to get used to studying again after leaving the school benches years ago. He learned the basics of carpentry such as how to build shelves, porches, how to install industrial doors. In order to get his Red Seal certification, he will have to go back to school a few times and alternate with getting experience on the field at the mine. Until his next school session, he has to cumulate at least 1,800 hours of relevant experience. If everything goes as planned, he should be a certified Red Seal Carpenter in four (4) years. Agnico Eagle Mines is proud to support apprentices like Abraham by providing challenging career opportunities that will allow them to grow professionally and to acquire new skills.



"I really loved going back to school. The math course was challenging, but I loved it." *Abraham Tookooome*

March 2015 | Agnico Eagle Mines Ltd |

Katelyn Netser: Benefiting from the Work Readiness Program

Work Readiness, Entry Level Position and Haul Truck Driving

Back in Coral Harbour, her hometown, Katelyn Netser was a High School teacher. She graduated from college in 2011 from a teaching program and worked at her local school for 3 years. After seeing her cousin's journey within the company, she became very interested in what Meadowbank could offer to her in terms of career opportunities.

She attended the Work Readiness program in her community in 2014. For her, the Work Readiness program was a way to prepare her for her new role as a worker on a remote site and better her team work skills. She was hired in an entry level position as a Housekeeper in March of the same year. Even though she liked the team and her new job as a housekeeper, she had her eyes set on something else: becoming a Haul Truck driver. After two (2) and half months on the job, she was able to apply on a Haul Truck Trainee position, which she got.

She completed her 336 hours training and is now a certified driver. She really enjoys what she is doing and she is glad for the opportunity that the career path brings her. "This will allow me to go higher in the ranks and always learn new things."

Being an ex-teacher, we can see that she is passionate about learning and is very focused on her job.



"My cousin pushed me to go to the Work Readiness. I haven't regretted it since."

Katelyn Netser

TRAINING INITIATIVES

SUCCESS STORIES

March 2015 | Agnico Eagle Mines Ltd |

Blandina Kashla: A Government Worker's Career Change

From Finance to Haul Truck Driving

After completing a two (2) year contract with the Government of Canada in Baker Lake working with Finance and Human Resources, Blandina decided to take a major turn in her life and follow a training program in Haul Truck Driving in 2010 in Morrisburgh, Ontario.

She has been working on the same crew ever since she was hired as a Haul Truck Driver at Meadowbank. For three (3) years, she represents her team on the Job Occupational Health & Safety Committee.

The Baker Lake native loves doing her job. "It is fun to be a Haul Truck Operator; I get to work for a good company and with a nice crew." Being a very dedicated employee, she is interested in improving her skills and with the Mine Career Path that is well implemented; she has many opportunities of getting trained on different equipment towards new promotions. The Mine Career Path is designed in order offer promotion opportunities to everyone based on competencies and this fair process has played an important role in the development of Blandina in the company. Even though she loves her job, Blandina is an ambitious woman. She loves to help train new employees on Haul Truck Driving and is planning to continue challenge new opportunities in her career at Meadowbank.



"Ever since I started at the mine, I have loved my job and I hope to keep doing it for a long time." *Blandina Kashla*

NUNAVUT'S PROMISING POTENTIAL

- ✓ Agnico Eagle could have two large gold mines in Kivalliq by 2020
- ✓ **\$2+ billion** in new investments over next 5 years
- ✓ Potential for over **\$500M/yr** in operating costs in Nunavut
- ✓ A total of at least **600 Inuit employed** = \$54M+ payroll per year
- ✓ AEM's Nunavut platform can generate around \$65M in Canadian tax revenues annually
- ✓ Payroll taxes to GN around \$7.0 Million per year
- ✓ Property Taxes paid to GN around \$2.5 Million per year



TAKEAWAYS:

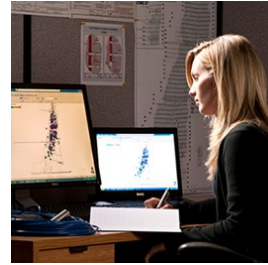
AEM has a multi decade strategy for Nunavut:

- Nunavut platform can be a cornerstone for Agnico Eagle for several decades.
 - Could secure a production base of 700koz annually
- Meadowbank's lessons and success can be leveraged in new Agnico projects in in Nunavut
- The Amaruq project may extend the life of Meadowbank by many years
- Multiple stakeholders required to narrow the gap between Meadowbank (2018) and Amaruq (2019)
- Meliadine remains a significant potential catalyst for AEM's growth in Nunavut





AGNICO EAGLE



agnicoeagle.com