

CANADIAN MALARTIC COMPLEX TOUR

June 20-21, 2023



AGNICO EAGLE

THINK
BIG



FORWARD LOOKING STATEMENTS



AGNICO EAGLE

The information in this presentation has been prepared as at June 19, 2023. 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 "anticipate", "could", "estimate", "expect", "forecast", "future", "plan", "possible", "potential", "will" and similar expressions are intended to identify forward-looking statements. Such statements include, without limitation: the Company's forward-looking guidance, including metal production, estimated ore grades, recovery rates, project timelines, drilling results, life of mine estimates, total cash costs per ounce, minesite costs per tonne, other expenses and cash flows; statements concerning the Company's Odyssey project, including the timing, funding, completion and commissioning thereof and production therefrom; expectations with respect to excess mill capacity at the Canadian Malartic complex and the utilization thereof; the estimated timing and conclusions of technical studies and evaluations; the methods by which ore will be extracted or processed; statements concerning other expansion projects, recovery rates, mill throughput, optimization and projected exploration, including costs and other estimates upon which such projections are based; statements regarding timing and amounts of capital expenditures, other expenditures and other cash needs, and expectations as to the funding thereof; estimates of future mineral reserves, mineral resources, mineral production and sales; the projected development of certain ore deposits, including estimates of exploration, development and production and other capital costs and estimates of the timing of such exploration, development and production or decisions with respect to such exploration, development and production; statements regarding anticipated cost inflation and its effect on the Company's costs; estimates of mineral reserves and mineral resources and the effect of drill results on future mineral reserves and mineral resources; statements regarding the Company's ability to obtain the necessary permits and authorizations in connection with its proposed or current exploration, development and mining operations and the anticipated timing thereof; statements regarding anticipated future exploration; the anticipated timing of events with respect to the Company's mine sites; and statements regarding anticipated trends with respect to the Company's operations, exploration and the funding thereof. Such statements reflect the Company's views as at the date of this presentation and are subject to certain risks, uncertainties and assumptions, and undue reliance should not be placed on such statements. Forward-looking statements are necessarily based upon a number of factors and assumptions that, while considered reasonable by Agnico Eagle as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The material factors and assumptions used in the preparation of the forward looking statements contained herein, which may prove to be incorrect, include, but are not limited to, the assumptions set forth herein and in management's discussion and analysis ("MD&A") and the Company's Annual Information Form ("AIF") for the year ended December 31, 2022 filed with Canadian securities regulators and that are included in its Annual Report on Form 40-F for the year ended December 31, 2022 ("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, including the Odyssey mine, proceeds on a basis consistent with current expectations and plans; that the relevant metal prices, foreign exchange rates and prices for key mining and construction inputs (including labour and electricity) will be consistent with Agnico Eagle's expectations; that Agnico Eagle's current estimates of mineral reserves, mineral resources, mineral grades and metal recovery are accurate; that there are no material delays in the timing for completion of ongoing growth projects; that the Company's current plans to optimize production are successful; that there are no material variations in the current tax and regulatory environment; and that governments, the Company or others do not take additional measures in response to the COVID-19 pandemic or otherwise that, individually or in the aggregate, materially affect the Company's ability to operate its business. 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; mining risks; community protests, including by First Nations groups; 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 extent and manner to which COVID-19, and measures taken by governments, the Company or others to attempt to reduce the spread of COVID-19 may affect the Company, whether directly or through effects on employee health, workforce productivity and availability (including the ability to transport personnel to fly-in/fly-out camps), travel restrictions, contractor availability, supply availability, ability to sell or deliver gold doré bars or concentrate, availability of insurance and the cost thereof, the ability to procure inputs required for the Company's operations and projects or other aspects of the Company's business; and uncertainties with respect to the effect on the global economy associated with the COVID-19 pandemic and measures taken to reduce the spread of COVID-19, any of which could negatively affect financial markets, including the trading price of the Company's shares and the price of gold, and could adversely affect the Company's ability to raise capital. For a more detailed discussion of such risks and other factors that may affect the Company's ability to achieve the expectations set forth in the forward-looking statements contained in this presentation, see the AIF and MD&A filed on SEDAR at www.sedar.com 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.

Further Information – For further details on the Company's results, please see the Company's news release dated April 27, 2023. For further details on the Canadian Malartic complex internal study see the Company's news release dated June 20, 2023

Front Cover – Agnico Eagle's Canadian Malartic mine located in the Abitibi region of northwestern Quebec, Photo taken in the third quarter of 2022.

ABITIBI GOLD BELT – LOW POLITICAL RISK AND HIGH GEOLOGICAL POTENTIAL

Agnico Eagle’s Presence in the Abitibi Gold Belt



5 Operating Gold Mines

- 1.9Moz – 2.1Moz through 2025E
- ~\$800/oz total cash costs 2023E



2 of the 10 Largest Gold Mines in the World With Multi-Decade Production

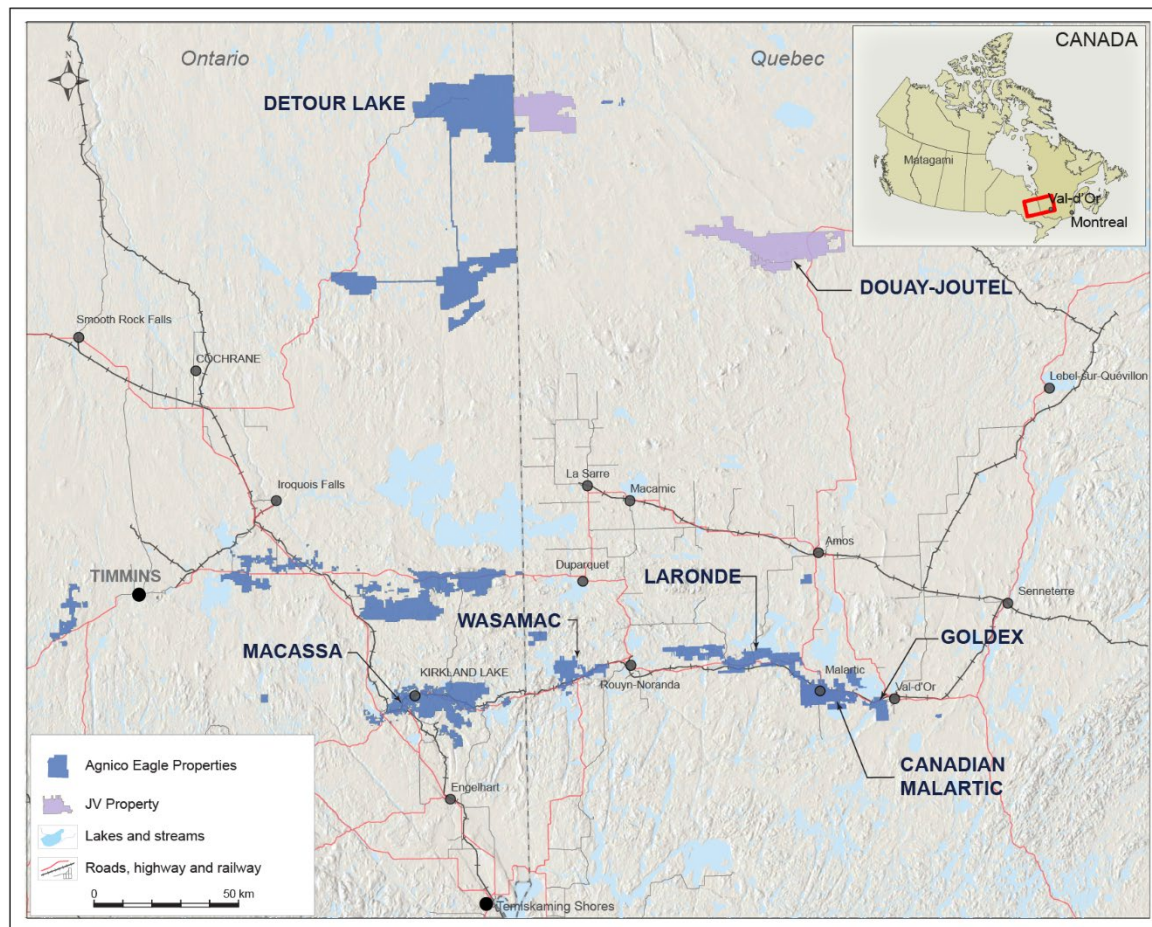


2 Advanced Stage Exploration Projects And a High-Quality Exploration Pipeline



Competitive Advantage from 50+ Years of Operations in the Region

Main Support Hub for Nunavut



Proven & probable gold reserves (Moz) ¹

31.5

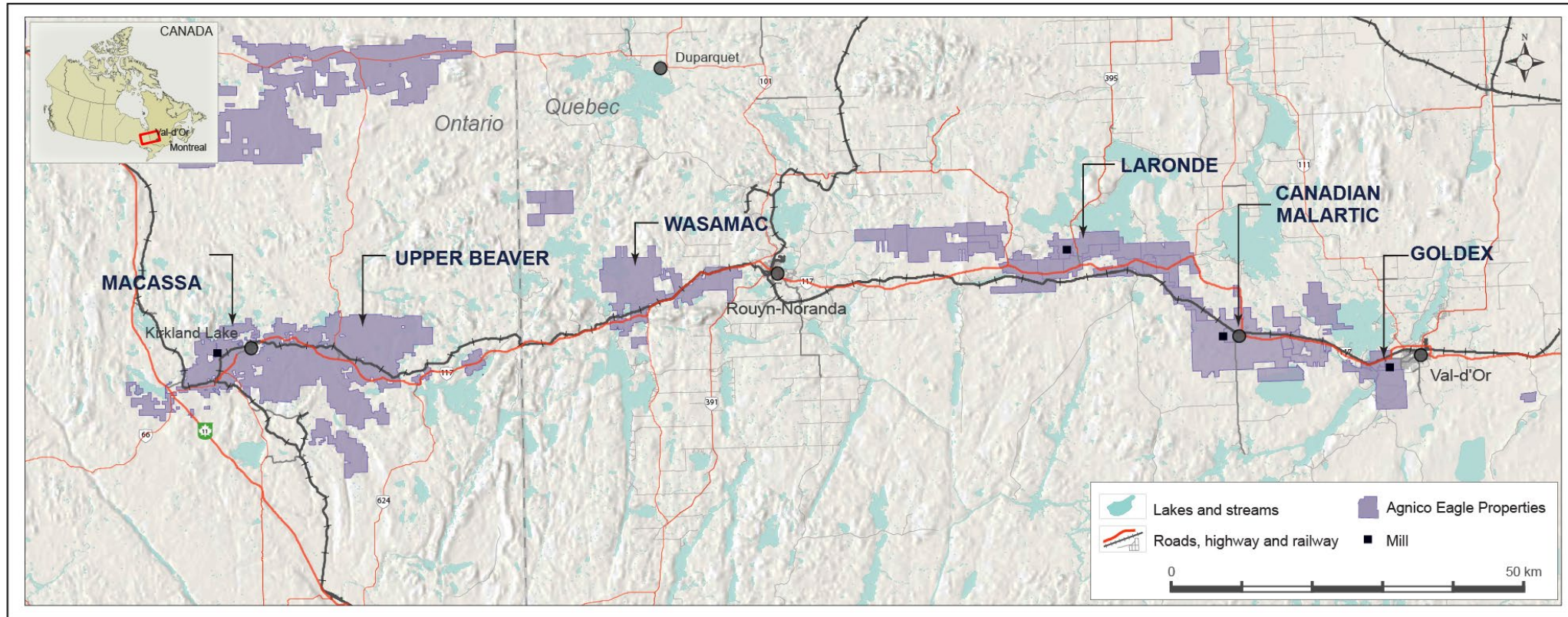
Measured & indicated gold resources (Moz) ¹

32.8

Inferred gold resource (Moz) ¹

19.3

1. Mineral reserves and mineral resources include the Company's properties in Quebec and Ontario, including 100% of the Canadian Malartic but excluding Hammond Reef and Wasamac. See AEM February 16, 2023 press release and appendix for detailed breakdown of mineral reserves and mineral resources.



- 1) Macassa – AK and Near Surface Zones
- 2) Upper Beaver
- 3) Wasamac
- 4) Regional Ore Transportation and Processing

AGENDA

Highlights and Introduction to Quebec Leadership Team

Quebec Mining – ESG, Technology & Innovation

Canadian Malartic Complex Overview

Canadian Malartic Mine Update

Odyssey Mine Update

Significant Exploration Potential

Closing & Logistics for Mine Tour



Mine Life Update

+3 Years added to mine life, until 2042

+1.7 Moz



Drilling Conversion Improves Quality of Mineable Ounces

0.2 Moz P&P

4.8 Moz M&I

4.0 Moz Inferred



Surface Construction

60% completed in

2.5 Years



Opportunities to Further Enhance Value

\$22 M in drilling planned at Canadian Malartic property in 2023

Establishing an Industry-Leading Platform

80%

of AEM's total gold production in 2023E

>12,000

Employees and contractors

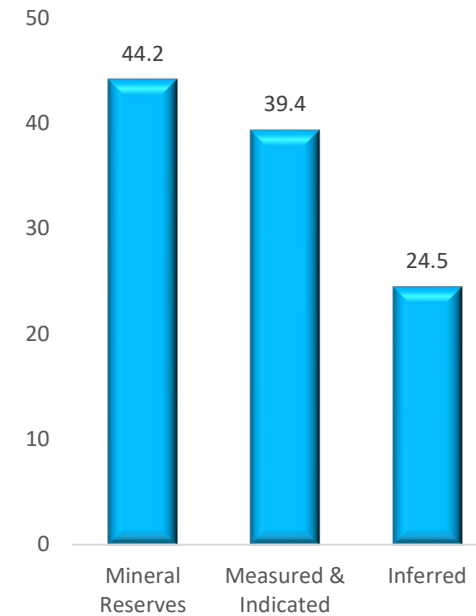
>C\$4B

Spending (Capital and Expenditures)¹

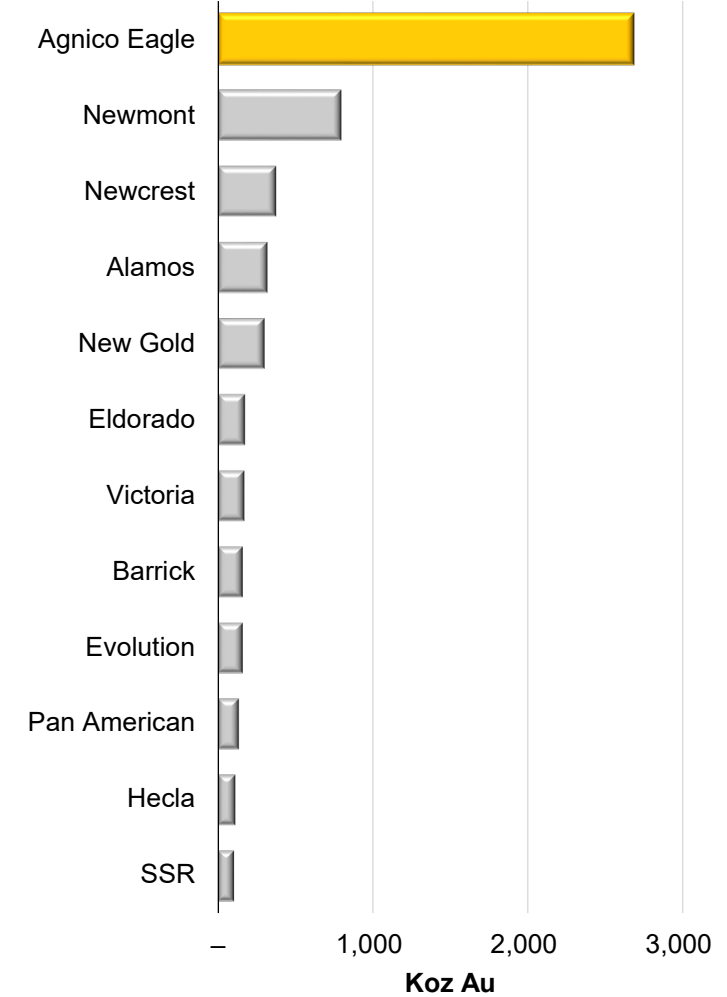
7 Canadian Operating Mines, 4 Advanced Projects



Mineral Reserves & Mineral Resources² (Moz)



Production from Canadian Gold Mines³

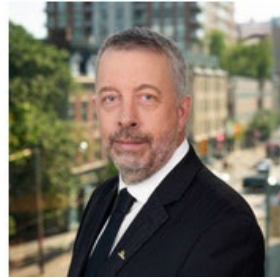


1. Based on 2023 estimated spending
 2. Based on gold mineral reserves and mineral resources reported as of December 31, 2022. Includes Canadian Malartic and Odyssey project mineral reserves and mineral resources at 100%. See AEM February 16, 2023 press release and appendix for detailed breakdown of mineral reserves and mineral resources
 3. Gold production based on company 2023 guidance and shown on an attributable basis



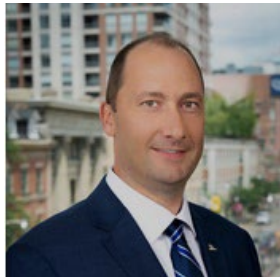
Dominique Girard COO Operations and Project Development – Quebec, Nunavut, Europe

Mr. Girard is Executive Vice President, Chief Operating Officer (COO) leading the Operations and Project Development teams for Nunavut, Quebec and Europe. Prior to his COO appointment, he served as Senior Vice President, Operations - Canada and Europe (2020 - 2022) and Vice President, Nunavut (2015 - 2020). Mr. Girard joined the company as a Metallurgist in 2000 at the LaRonde mine and has subsequently held several strategic positions including Mill Superintendent at the Kittilä mine (Finland), General Manager at the Meadowbank mine, Corporate Director with the Business Strategy Group and Vice President Technical Services. Mr. Girard graduated with an Engineering degree in mineral processing (P.Eng. - Laval University) and is a member of the OIQ (Quebec Order of Engineers).



Guy Gosselin Executive Vice President, Exploration

Mr. Gosselin is Executive Vice President, Exploration, leading the global exploration team. Prior to this appointment, Mr. Gosselin was the Senior Vice President, Exploration (2019 - 2022). He has also held the roles of Vice President - Exploration, Exploration Manager for Eastern Canada, Chief Geologist at the LaRonde Division and as an Exploration Geologist. Mr. Gosselin is a Professional Engineer and holds an M.Sc. (Université du Québec de Chicoutimi). He is a member of the Order of Engineers (OIQ - Quebec) and the Order of Geologists (OGQ - Quebec).



Daniel Paré Vice President, Quebec

Mr. Paré is Vice President, Quebec and has held this position since 2019. His previous roles included Corporate Director - Northern Business Unit, General Manager of the LaRonde mine and General Manager and Underground Superintendent of the Goldex mine. Mr. Paré is a mining engineer and holds a B.Sc. (École Polytechnique de Montréal). He is an active Board Member of the Quebec Mining Association and is a member of the Order of Engineers (OIQ - Quebec).



Serge Blais Vice President, Canadian Malartic Complex

Mr. Blais is Vice President, Canadian Malartic Complex. Prior to his appointment in May 2023, he held the roles of Vice President, Operations for the Canadian Malartic Partnership, General Manager of the Canadian Malartic mine from 2015 to 2021, as well as a number of management positions at Agnico Eagle's Goldex, Lapa and LaRonde mines from 2005 to 2015. Previously, Mr. Blais worked on a variety of management teams at Cambior Inc. and as a mine superintendent for Newmont Corporation. Mr. Blais holds a Bachelor's degree in mining engineering (Laval University).

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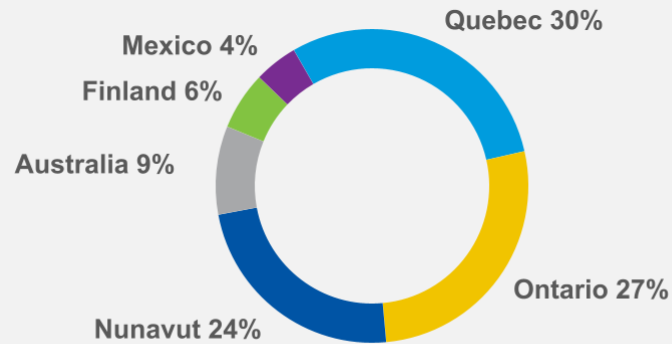
Odyssey Mine Update

Significant Exploration Potential

Closing & Logistics for Mine Tour



2023 Gold Production Guidance by Operating Region



5,000

Employees and contractors

\$1.4 B

Purchases from Quebec suppliers ²

99%

Of employees are hired from local regions

\$2.0 M

Investments in community projects in Abitibi-Témiscamingue

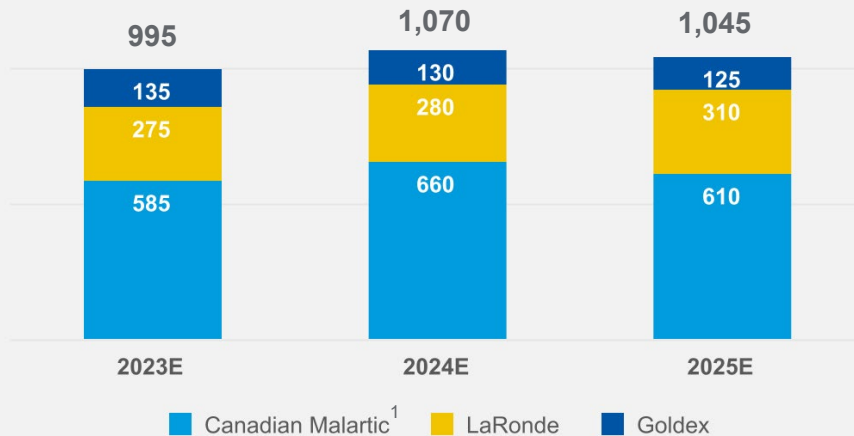
\$470 M

In salaries and benefits ³

\$700 M

In mining royalties generated for the Quebec government since 2010

Estimated Quebec Gold Production (koz)



Competitive advantage from over 50 years of operations in the region

- Labour, skills and technical expertise
- Processing and tailings infrastructure capacity
- Long-standing relationships with communities and suppliers

¹ Production figures for 2023E include 50% of production for Canadian Malartic for Q1 2023

² Data for 2022, for operations in Quebec and Nunavut and including 50% of Canadian Malartic complex

³ Including employees working in Nunavut



Innovation and Electrification

- LTE-4G network (LaRonde complex, Odyssey mine)
- Automated mucking (LaRonde complex, Odyssey)
- Rail-Veyor®
- Battery electric vehicles
- Control centers



Environment & Tailings Management

- Filtered tailings deposition
- Water consumption
- In-pit tailings disposal
- Manitou partnership
- Lapa rehabilitation



GHG Reduction Initiatives

- Improved heat recovery
- Passive solar wall
- Electric car charging stations
- Electric pick-up trucks
- Rail-Veyor®
- Participant in the Quebec Cap-and-Trade-system for emission allowances



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Christian Roy

General Manager
Canadian Malartic Mine



Patrick Mercier

General Manager
Odyssey Mine

UNITED
COMMITTED
INNOVATIVE

WHO WE **ARE**



1 |

Is it **safe** for employees?



2 |

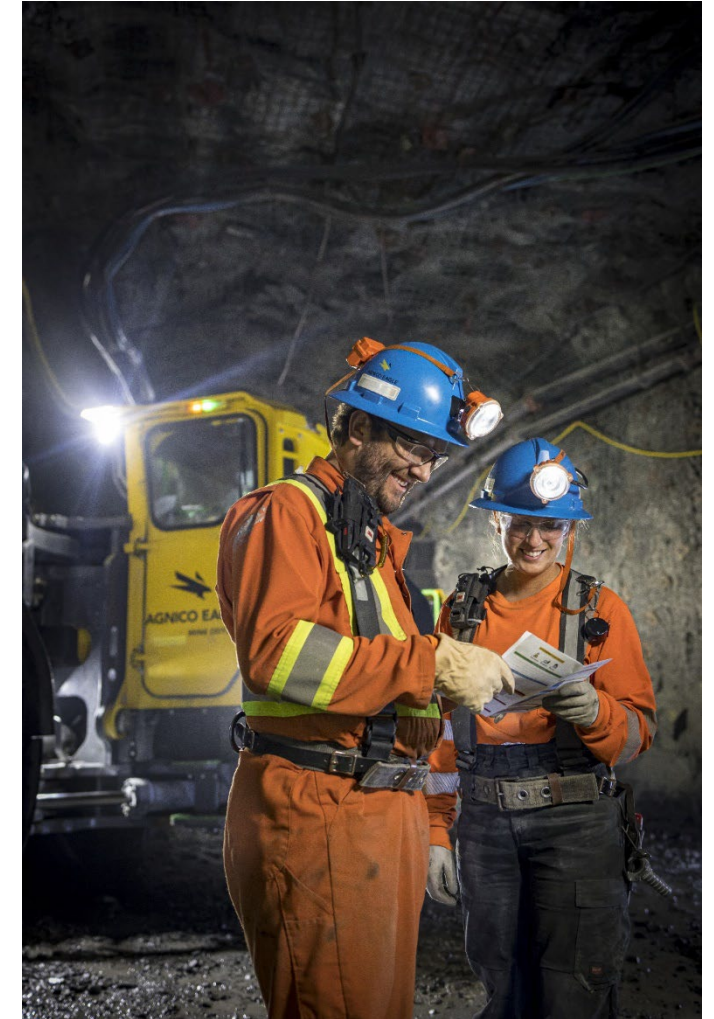
Does it respect **the environment**
and **the community**?



3 |

Once the first two
steps have been
confirmed, operations
may **proceed**.

- Combined Frequency¹ performance YTD (June 19)
 - Canadian Malartic Mine 0.38 (objective: 0.70)
 - Odyssey 1.13 (objective: 1.50)
- Contractor safety – Focus on training, support and coaching using Agnico teams
- Long-term campaign to encourage workers to adopt best practices in health and safety
- Long-term Combined Frequency¹ lower than the Quebec industry average



1. Combined frequency is the number of work incidents resulting in lost time or a temporary assignment per 200,000 hours of work

- Employer of choice in Abitibi

- 2,400 full time employees on sites (Canadian Malartic and Odyssey)
 - 1,200 Agnico Eagle employees
 - 1,200 contractors

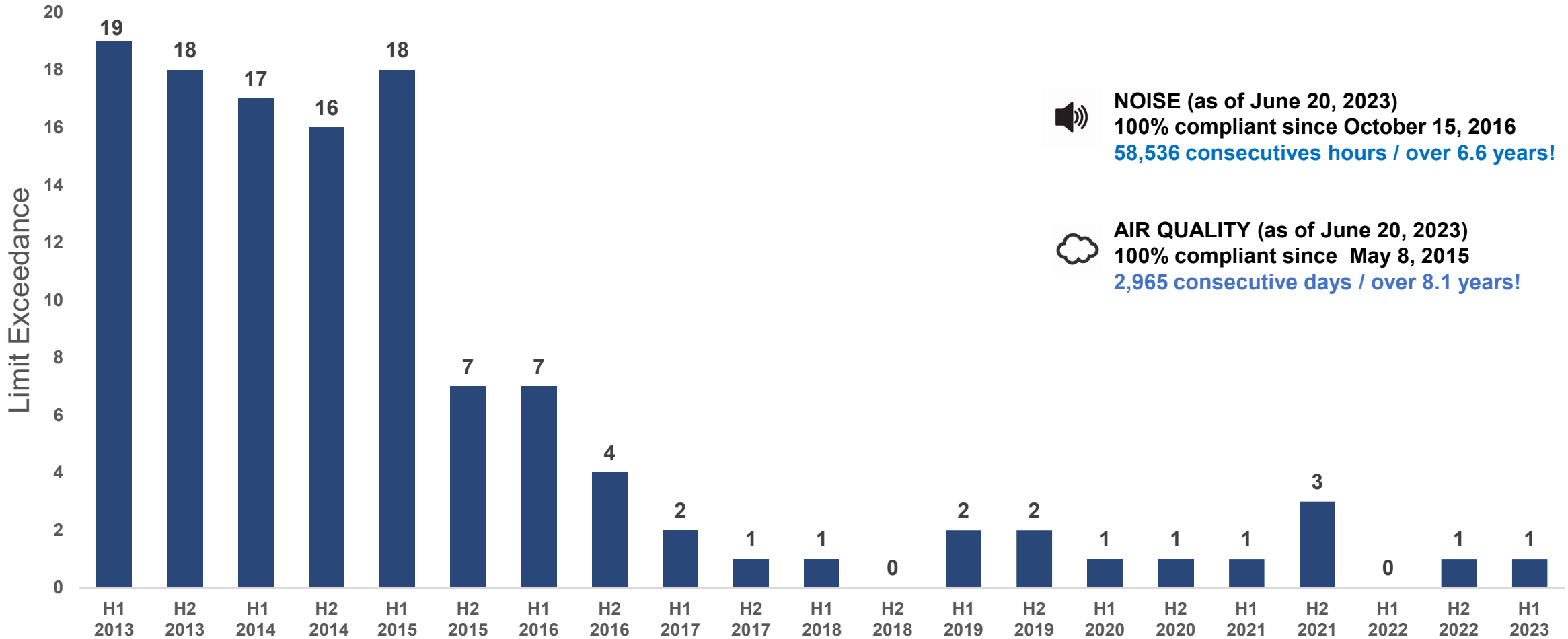
- Non-unionized
 - Good relationship with the employees and employee committee
 - One meeting per month with employee representatives
 - Annual salary negotiation

- Retention rate (YTD 2023): 96%

- 99% of our employees are from the Abitibi-Témiscamingue region



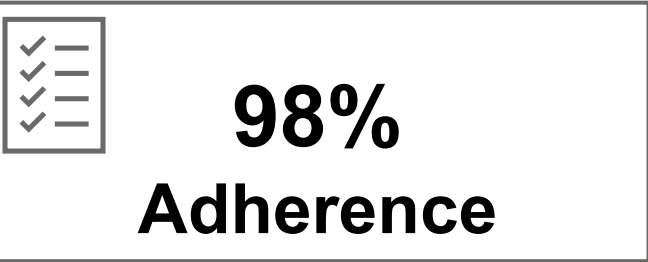
CANADIAN MALARTIC MINE ENVIRONMENTAL PERFORMANCE





Compensation Program for 2022

The percentage of citizens who applied to the program



FIRST NATIONS – FIRST AGREEMENT FOR OPERATING MINE IN ABITIBI

- Collaboration Agreement signed in March 2020 with 4 Algonquin communities in the Abitibi-Témiscamingue region:
 - Abitibiwinni (Pikogan)
 - Lac Simon
 - Long Point (Winneway)
 - Kitcisakik

- The Agreement covers all of our activities

- Includes measures for:
 - Employment and training
 - Business opportunities
 - Environmental protection

- Includes financial contributions to support sustainable development

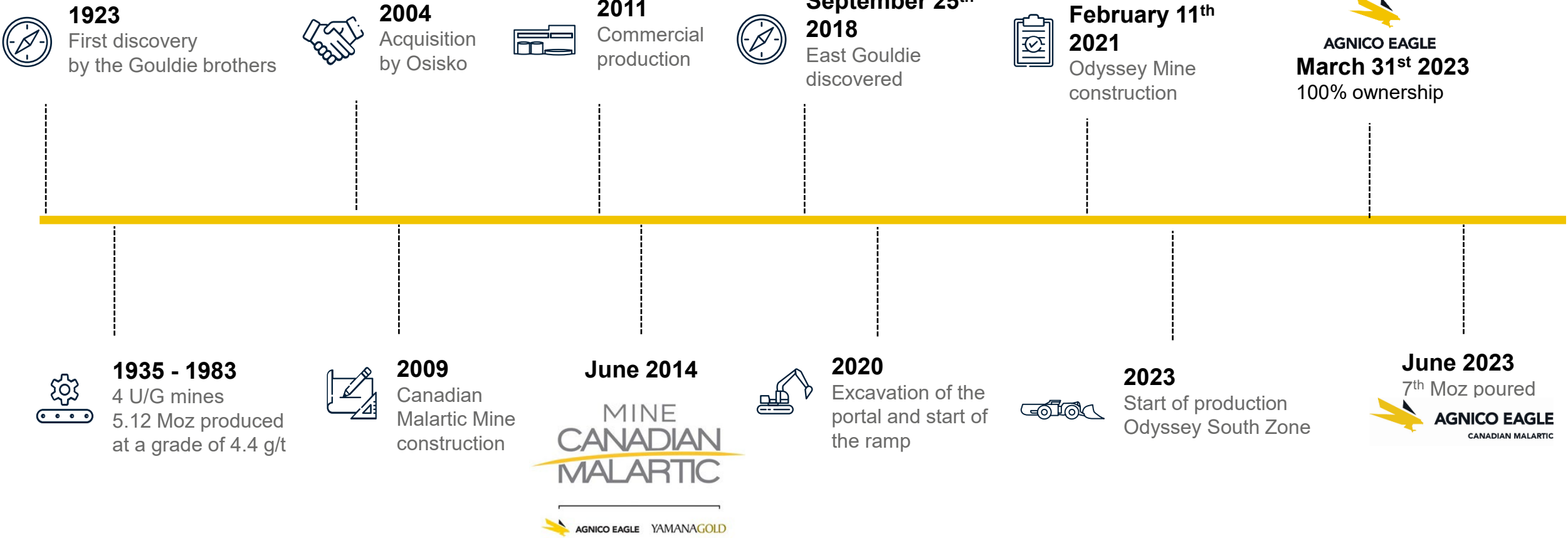


HISTORICAL BACKGROUND



CANADIAN MALARTIC MINES
MALARTIC STUDIO

MALARTIC MINING CAMP HISTORY



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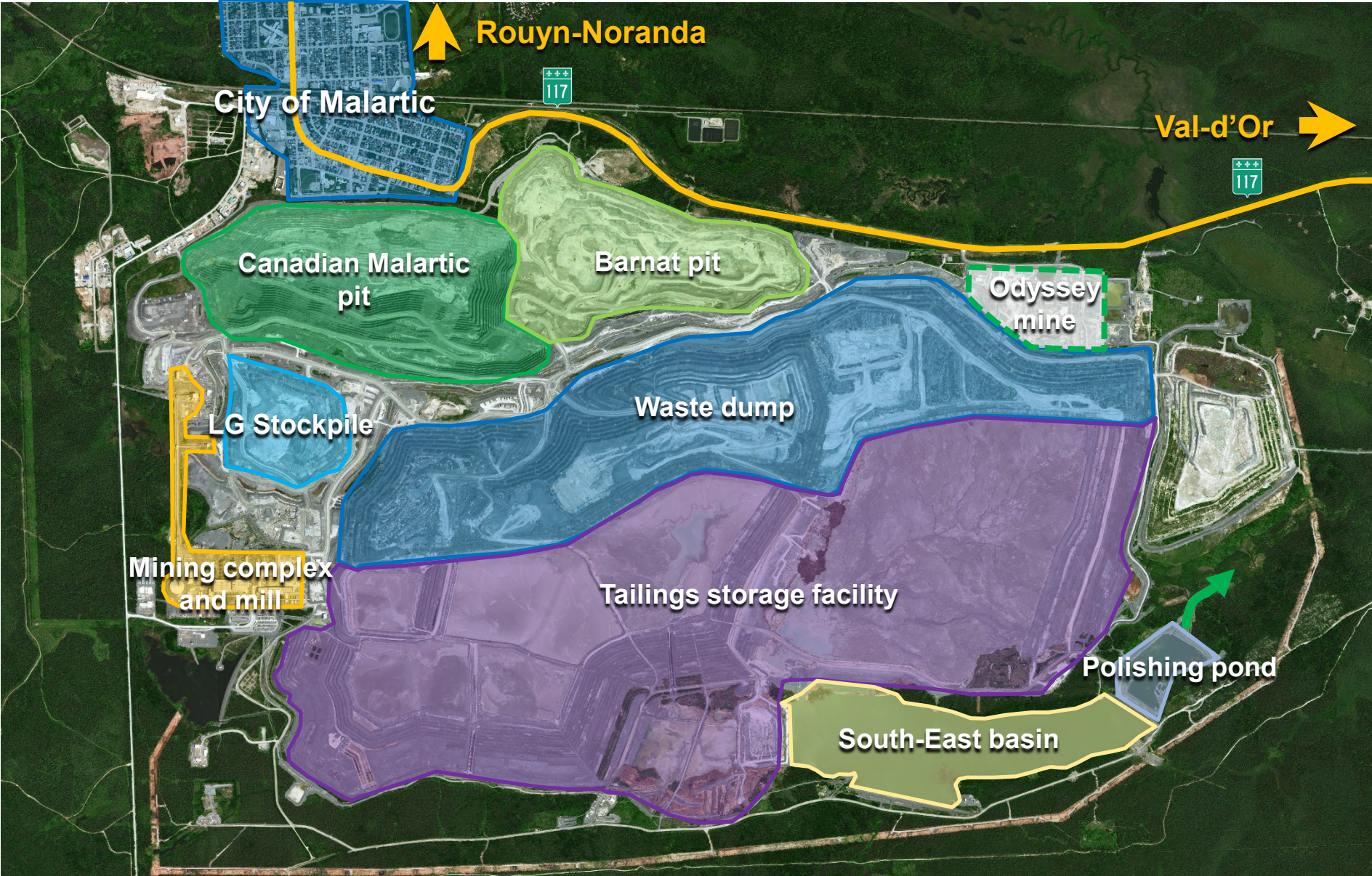
Odyssey Mine Update

Significant Exploration Potential

Closing & Logistics for Mine Tour



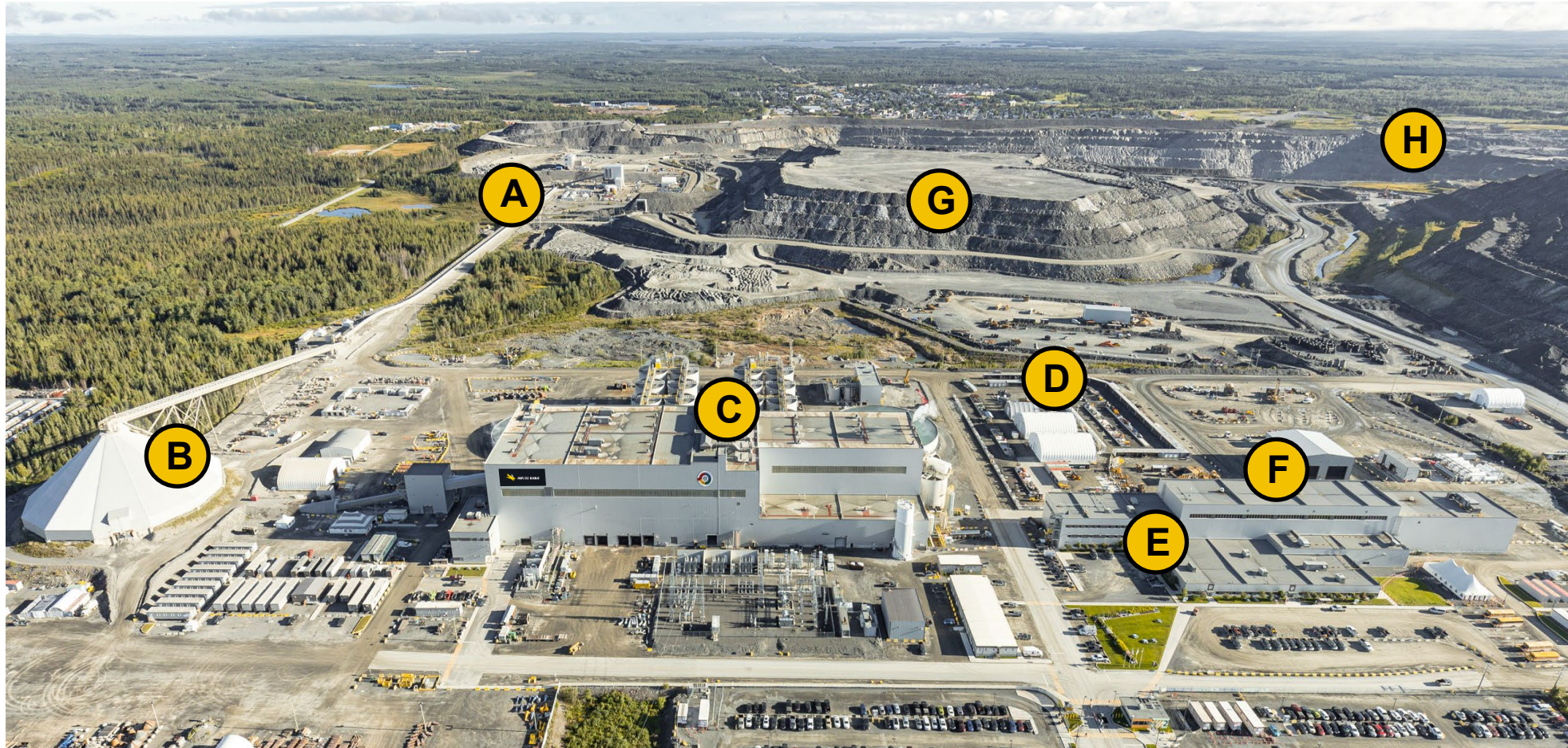
CANADIAN MALARTIC SITE INTRODUCTION



MINING COMPLEX

A - Crushers area
B - Ore stockpiling dome
C - Ore processing plant
D - Warehouse yard

E - Administrative building
F - Garage
G - Low grade stockpile
H - CM and Barnat pits



MOBILE FLEET

3x - RH340 electric shovels

2x - Hitachi EX5600

3x - LeTourneau loaders

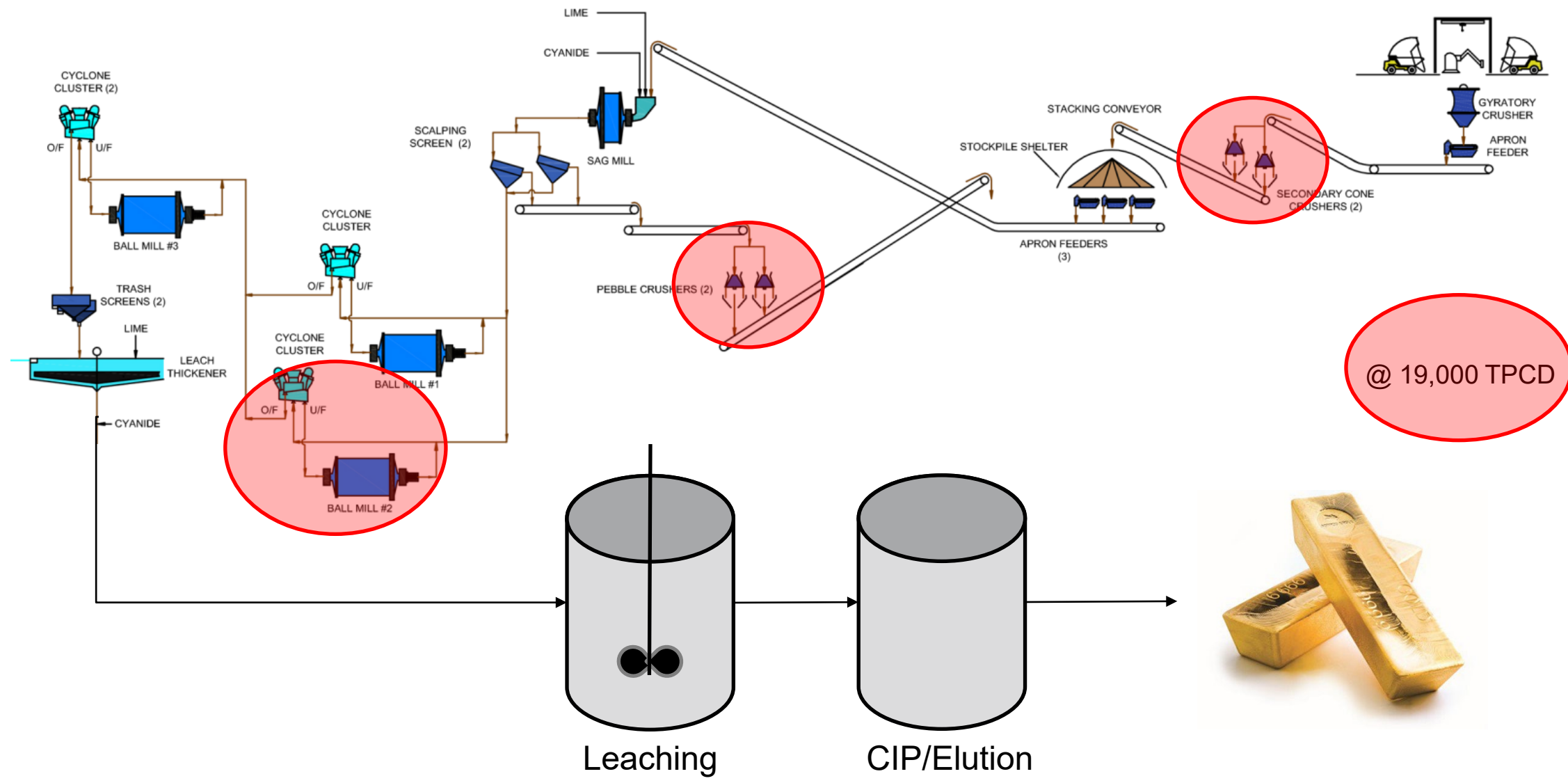
34x - CAT 793F trucks

9x - Pit Viper 235 drills

1x - Epiroc DML drill



PROPOSED MILL FLOWSHEET TO ADJUST THROUGHPUT



@ 19,000 TPCD



Leaching

CIP/Elution



- All permits received
- Infrastructure completed:
 - Dewatering drift
 - Dewatering holes
 - 2 filters construction
- Phase 1 (May 2024):
 - Berm construction, toe at 30EL
 - Possibility to start tailings deposition with 750,000 tonnes available



➤ **Phase 2 (July 2024):**

- Finalizing berm construction up to North wall of CM pit
- Tailings capacity: 28.5 Mt



➤ **Phase 3 (2042):**

- Berm height increase up to 280EL
- Tailings capacity: 120 Mt

Q1 2023 RESULTS (100% of Operations)

Production items	Q1-2023 Results
Tonnes mined	17,246,246
Tonnes milled	4,460,242
Average grade milled (g/t)	1.179
Gold production (oz)	156,400
Minesite costs per tonne milled (CA\$) ¹	32.34



¹ Excluding royalties and refining fees, see notes to investors regarding use of non-GAAP measures

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Milestone 1 Initiate shaft sinking

1. Headframe
2. Shaft house
3. Waste silo
4. Temporary sinking hoist building

Milestone 2 Initiate Odyssey South production from ramp

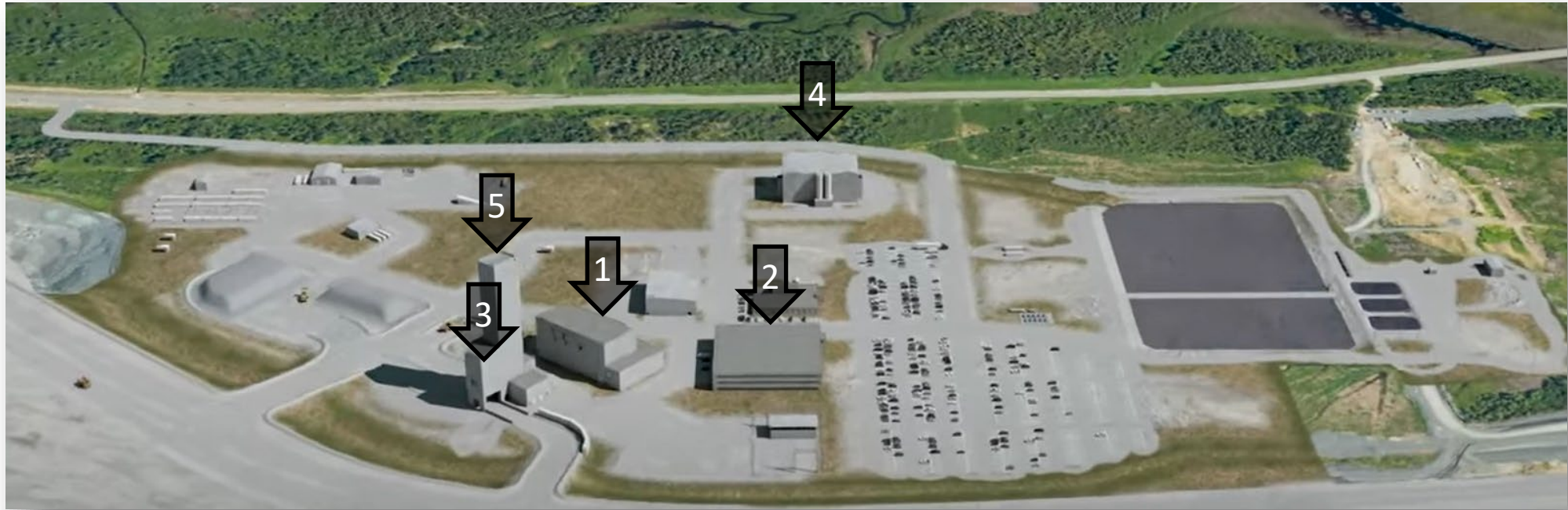
1. Paste plant – phase 1 (4,000 tpd)
2. 120 kV station and line
3. Compressor building
4. Maintenance workshop and warehouse



Approximately 60% of the surface construction is complete

**Milestone 3
Initiate production
from the shaft
(2027)**

1. *Main hoists building – 2025 (service hoist)*
2. *Administrative building and dry – 2025*
3. *Ore silo - 2027*
4. *Paste plant – phase 2 (20,000 tpd) – 2027*
5. *Shaft sinking, ore handling systems and changeovers – until 2030*



➤ **Paste plant start up - Imminent**

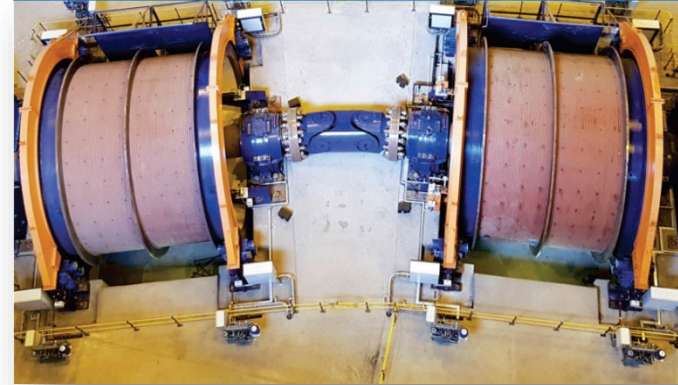
- Required for Odyssey South production ramp-up
- First stope ready for initial test pour
- Designed capacity: 4,000 tpd
- Strong expertise developed within Agnico Eagle's team



MAIN HOIST BUILDING

➤ **Ongoing structural steel installation – until October**

- Building concrete foundation completed in April
- Exterior architecture to be completed before year-end



➤ **Service hoist installation – 2024**

- Required for first shaft changeover early 2025
- Cage/skip installation to hoist material from mid-shaft temporary loading pocket (21 persons / 2,000 tpd)

➤ **Blair production hoists installation – 2026-2027**

- Required for East Gouldie production start-up mid-2027
- Capacity: 20 ktpd to 25 ktpd
- 2 x 12,000 HP motors, 25' diameter drums

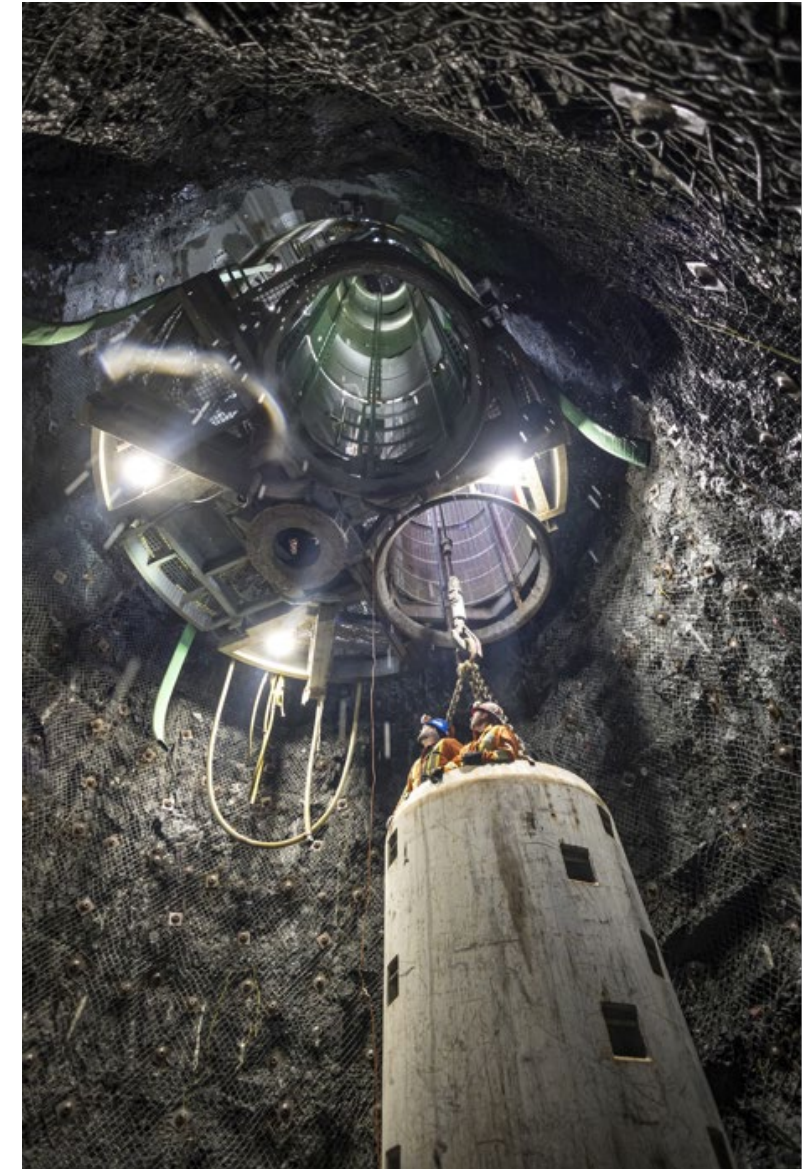


➤ **First blast - March 27th**

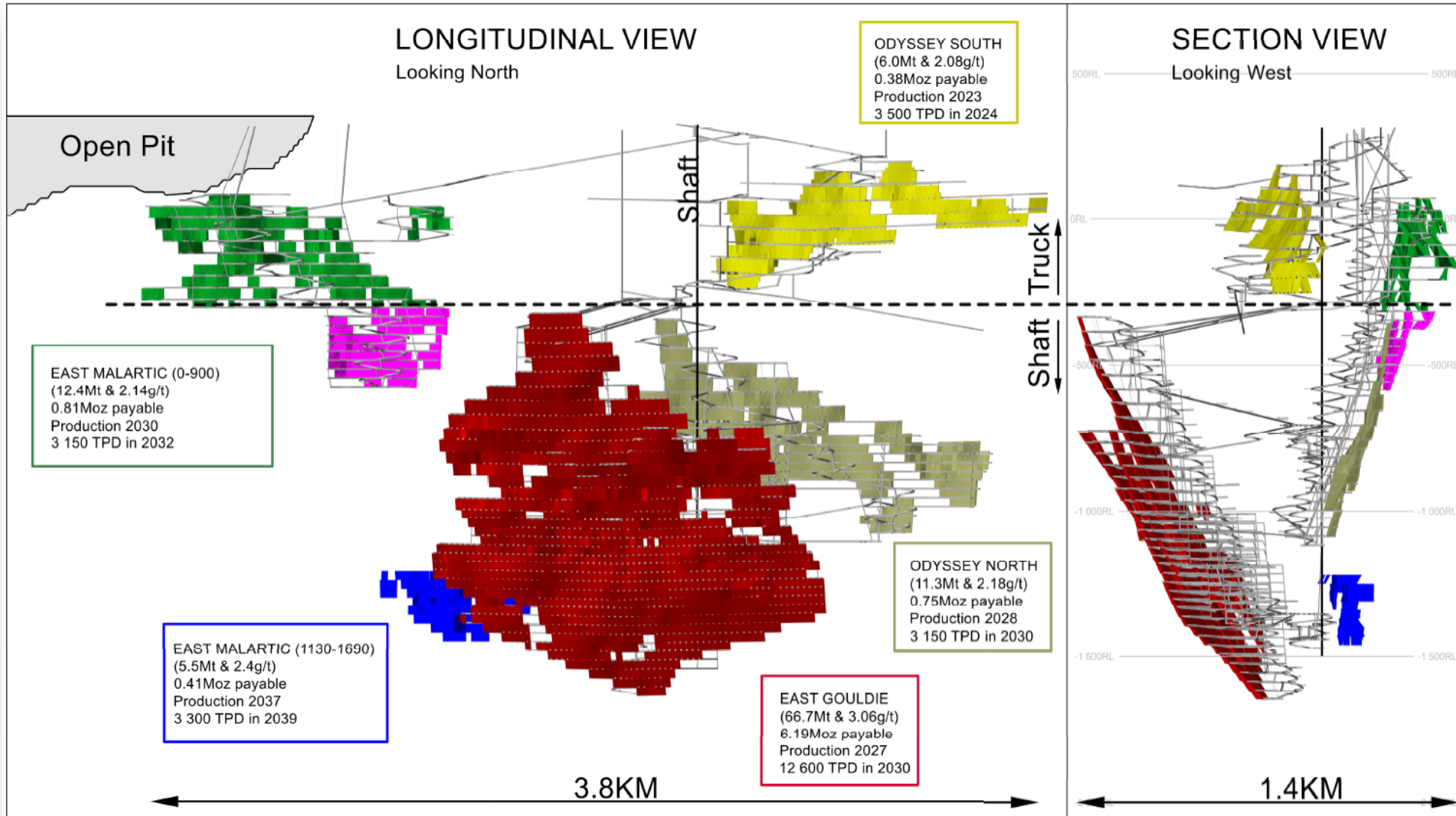
- Full Redpath crew on site
- Ongoing ramp up, over 55 m completed
 - Planned sinking rate expected to be achieved in Q3 2023
- Use of an hydraulic mucker and a 3-boom jumbo
- Over 160 m to be pre-sunk from underground

➤ **Next milestones:**

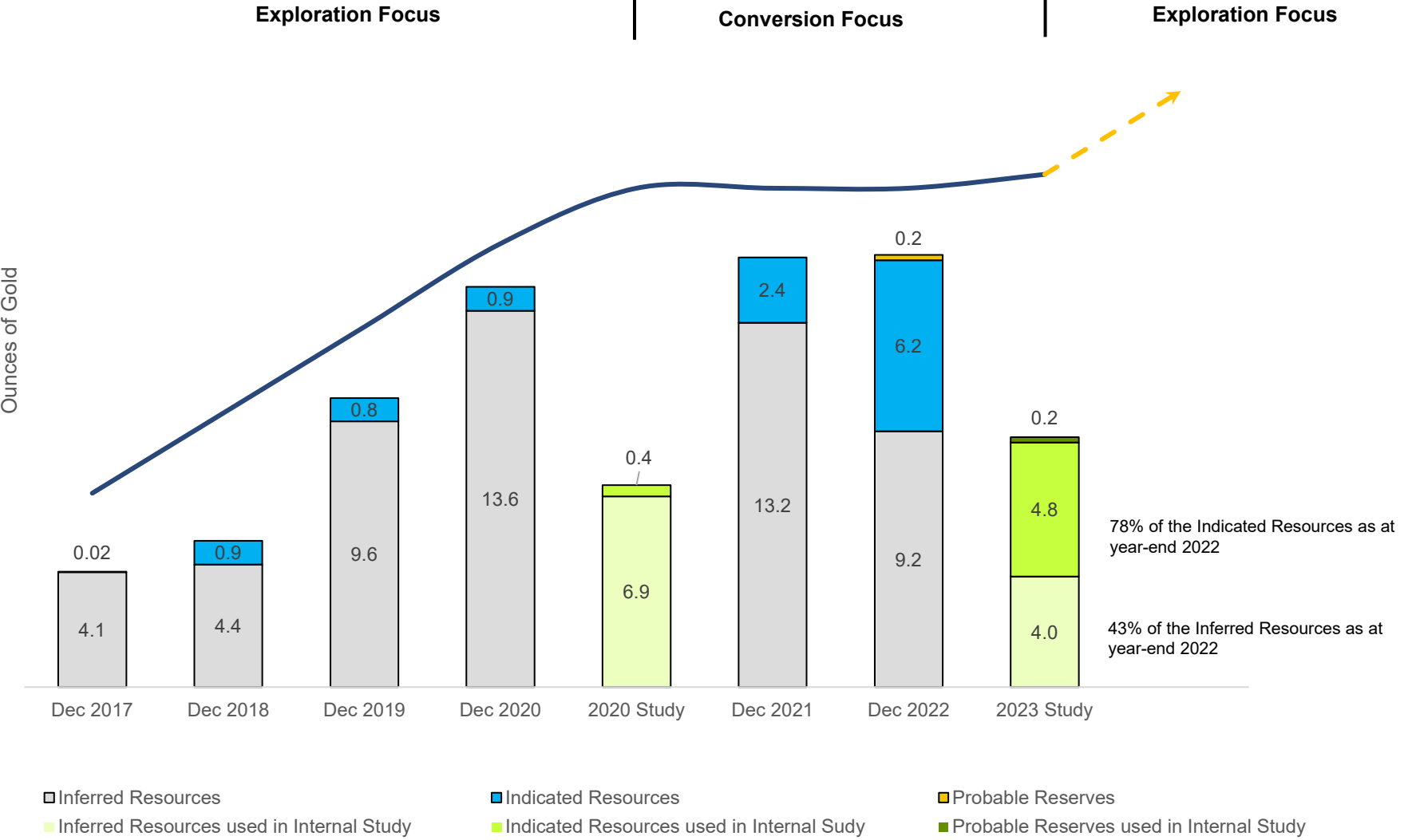
- First shaft station on level 54 (Q1 2024)
- Mid-shaft captive development (Q4 2024)
 - Cage/skip installation with service hoist (Q2 2025)
- Shaft bottom at 1,800 m (mid-2027)



- 19,000 tpd production between 2031-2042

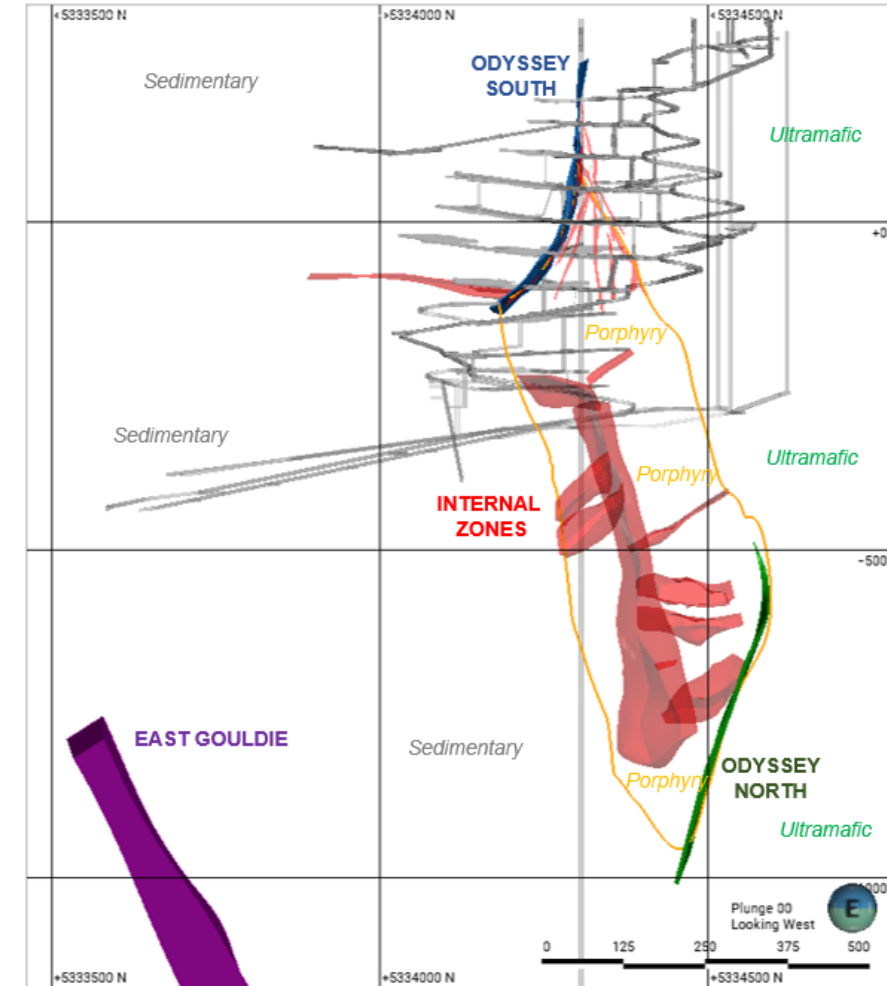
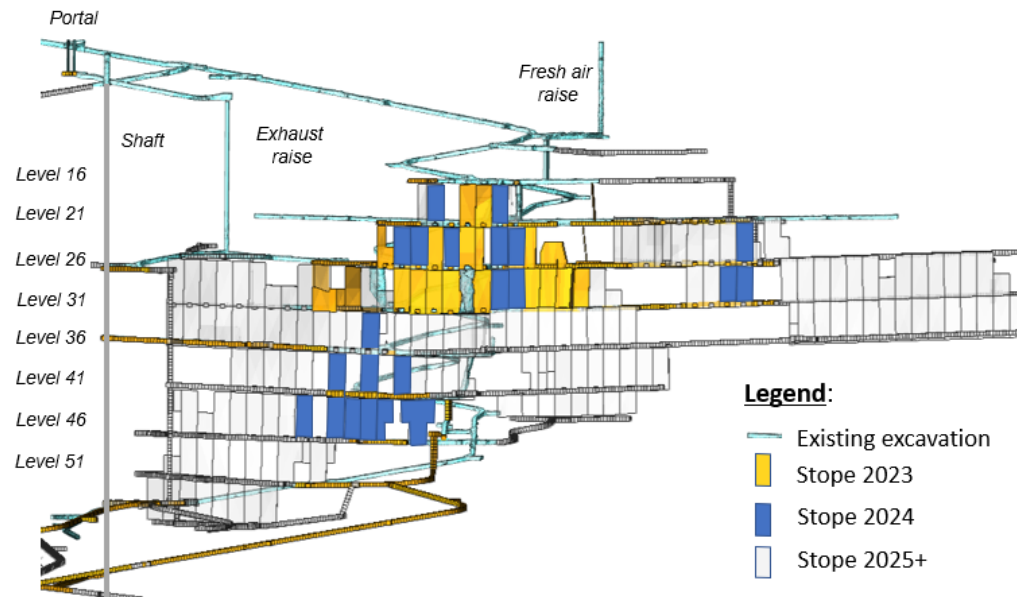


EVOLUTION OF ODYSSEY GOLD MINERAL RESOURCES AND MINERAL RESERVES



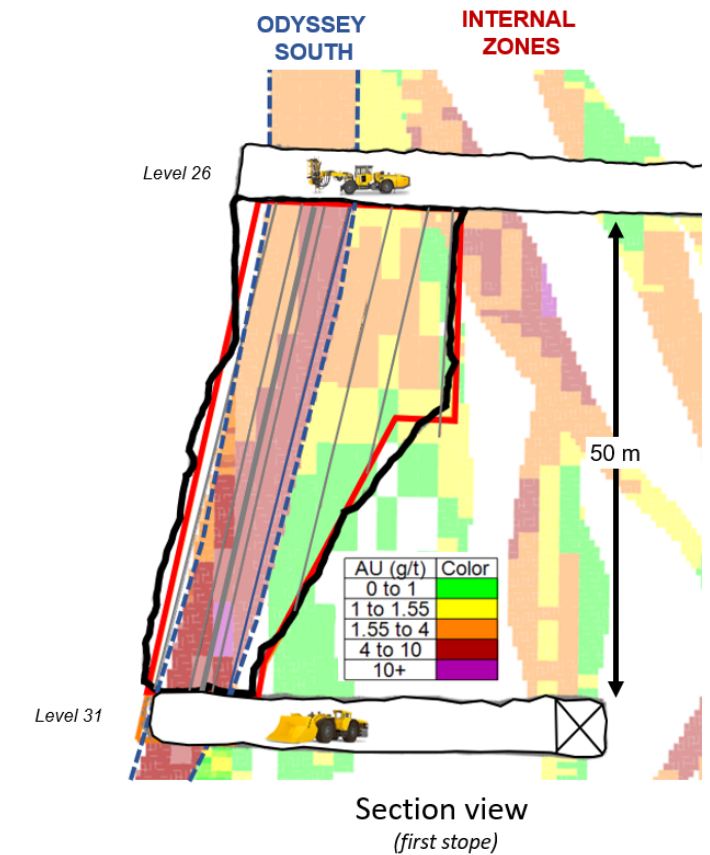
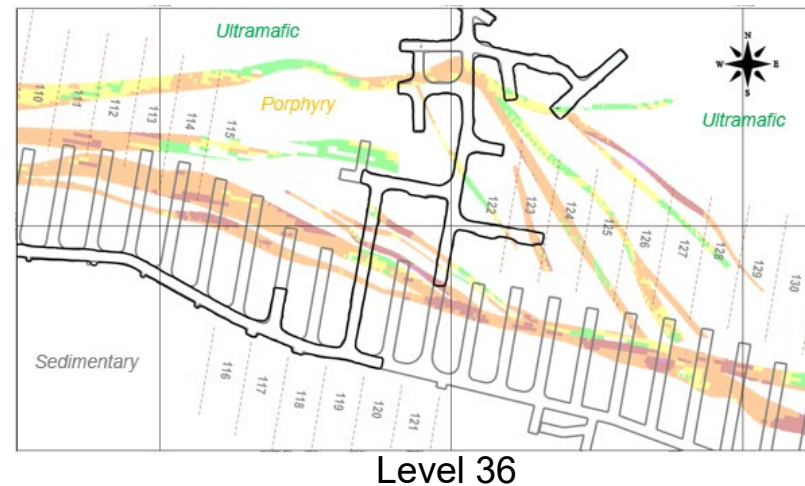
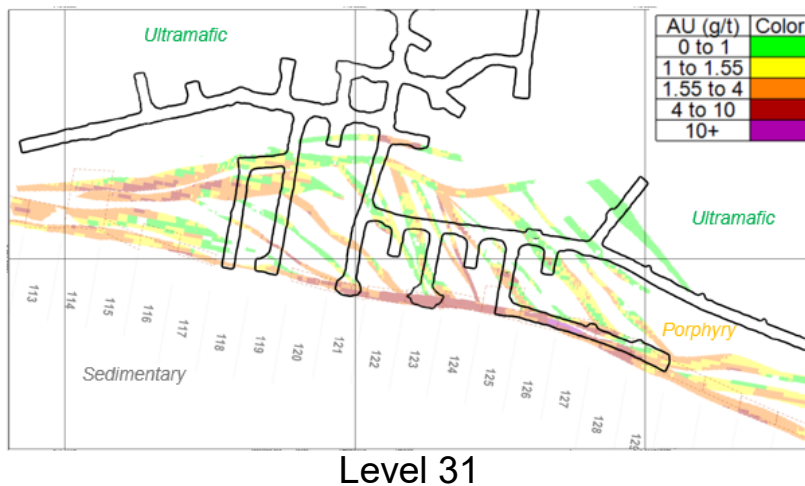
➤ Odyssey South

- Focus on conversion drilling and delineation drilling
 - First reserves in YE2022 MRMR (197 koz)
 - All stopes in first mining pyramid ready for design
 - Delineation drilling ongoing in second (50%) and third pyramids
- Lateral extensions of the orebody remain open



- **Internal zones continue to provide upside**
 - Main drift switched to the South from level 36 down (sediments) for easier and faster access to zones

- **Optimization of the first stope returns positive results**
 - Initial MSO: 29,548 tonnes at 2.65 g/t
 - Final design: 44,905 tonnes at 2.95 g/t





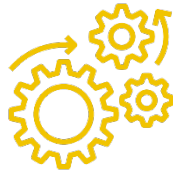
LTE mobile network



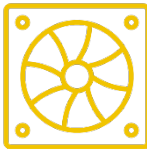
Proximity detection and equipment/worker tracking systems



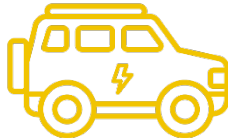
Equipment automation



Fleet management systems



Ventilation on demand



Battery electric vehicles

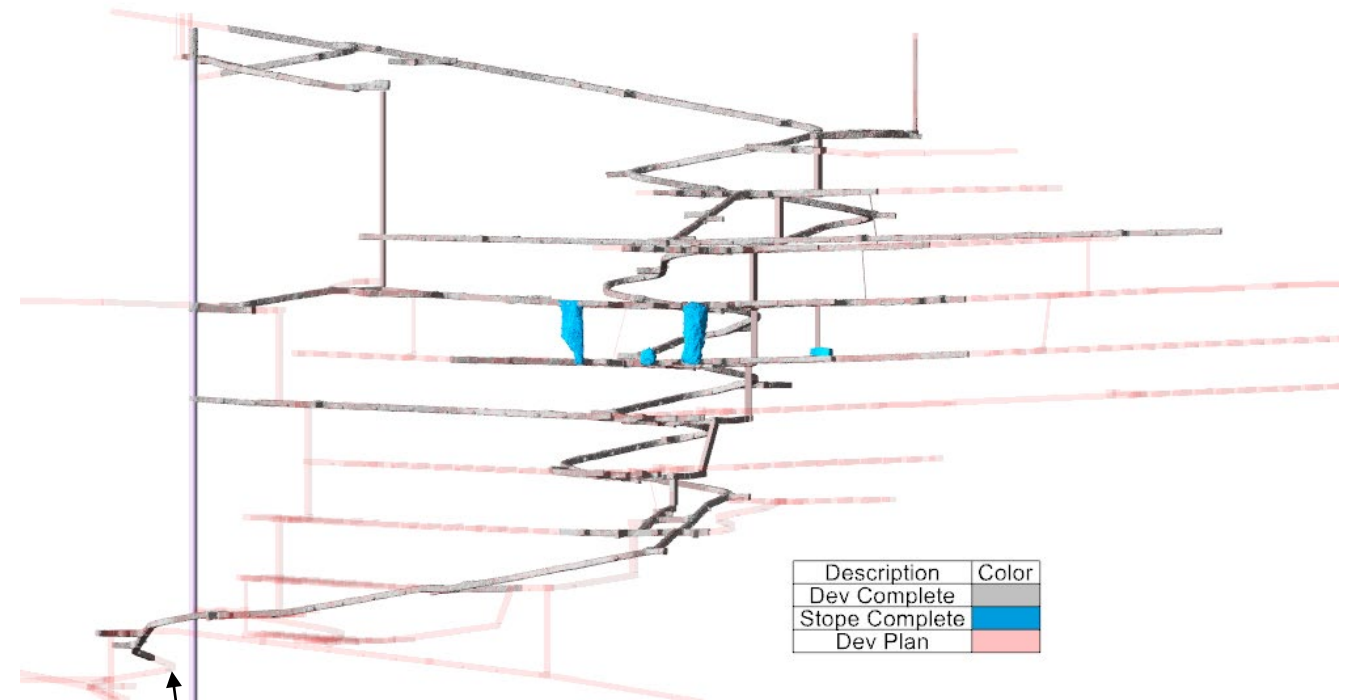
➤ **Development: solid bases built by the team**

- Current rate: above 900 m/month
- Main priority: Main ramp to access East Gouldie
 - Bottom of Odyssey South and first shaft access reached

➤ **Production: ongoing ramp up**

- First production blast in March
- Most of the fleet already on site

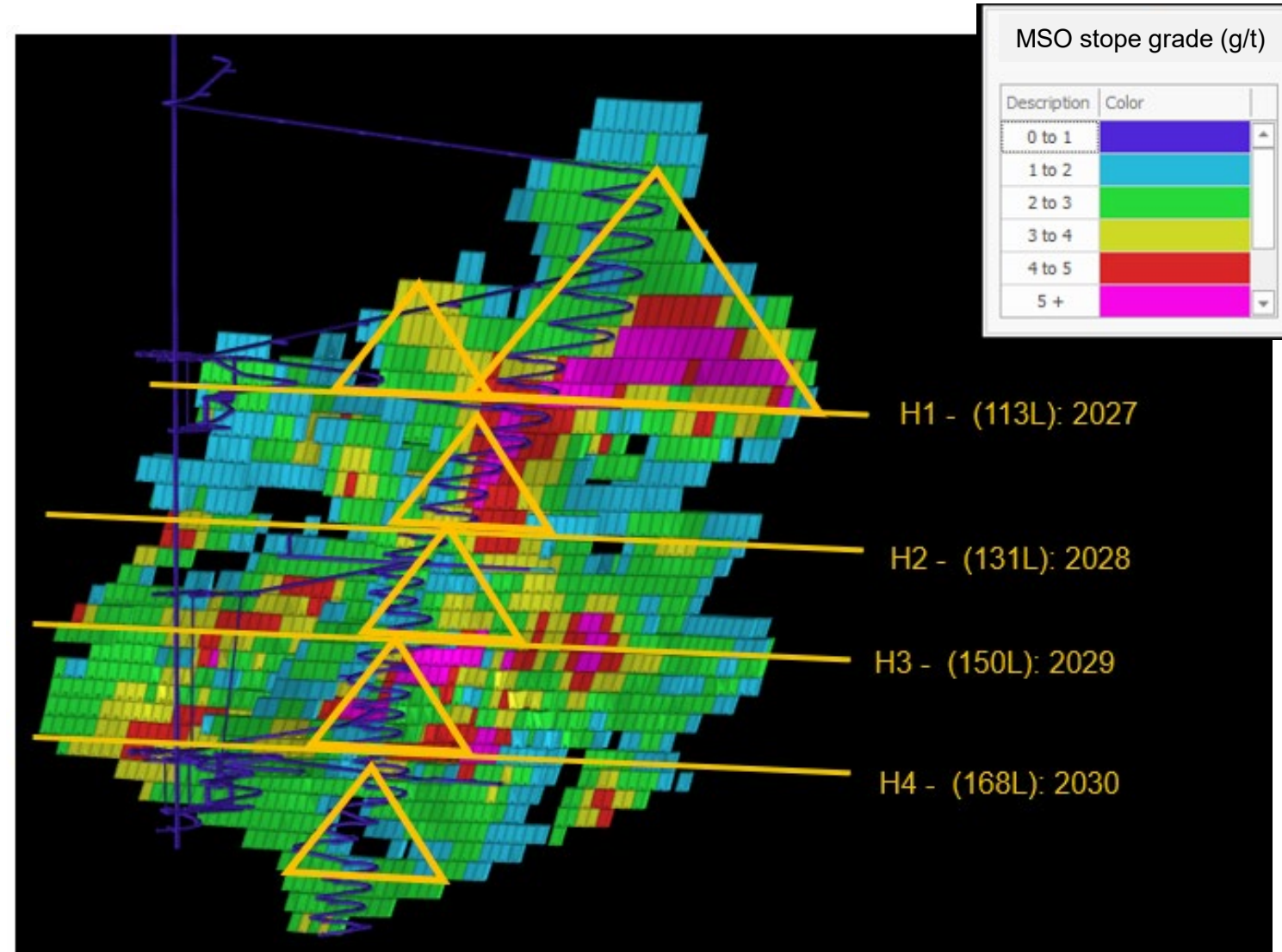
YTD performances (May 31 st)	Actual	Budget	Variance
Ramp (linear m)	691	664	104%
Total (equiv. m)	4 622	4 643	99%



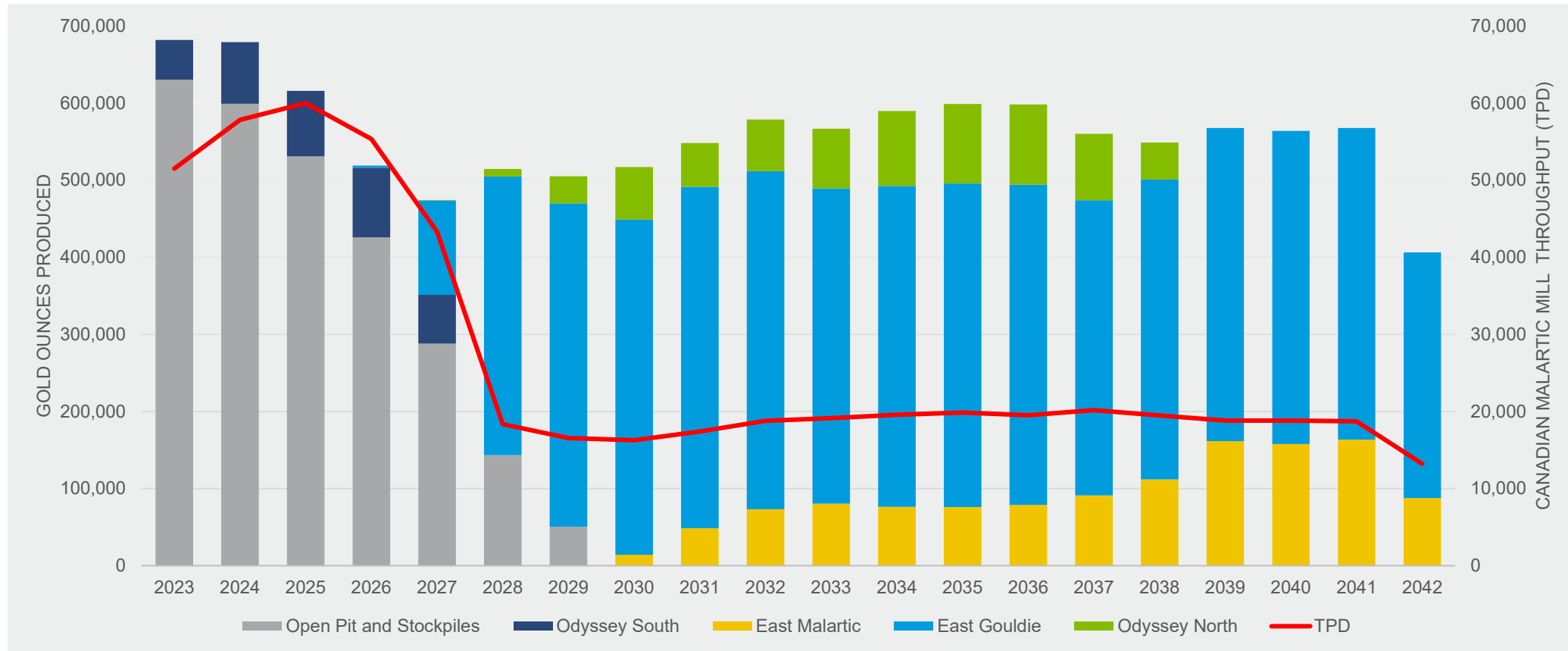
Ramp location
(May 31st : 578 m)

Odyssey South – Looking North

- Maximizing value in first horizon by mining **more high-grade tonnes in 2027**
- **Higher grade stopes** in first mining pyramids will partially offset the revised shaft development schedule
- Sill levels positioning remained **unchanged from 2020 internal study**
 - Based on geo-mechanical considerations, grade and mine productivity



MINE LIFE EXTENDED, PRODUCTION PROFILE IMPROVED



- 23% increase in overall payable gold production and mine life extended to 2042
- Improved production profile for 2026 - 2028 with redesign of the Barnat pit and processing low grade stockpiles
- Average production exceeding 558 koz for 13+ years
- Opportunities to further enhance production profile from 2026 - 2031 with exploration of Odyssey Internal zones
- Cash flow remains positive during transition phase to underground mining

UPDATED ODYSSEY STUDY IMPROVES VALUE

	Transition to Underground Mining	Full Underground Production	Full Project	
	H2 2023 – 2028	2029 – 2042	H2 2023 – 2042	
Total payable gold production	854	7,665	8,519	
Average gold grade	3.06 g/t	2.73 g/t	2.76 g/t	
Total cash costs per ounce (by-product) ¹	\$831	\$768	\$774	
Development capital (\$M)	\$1,277	\$140	\$1,417	
Sustaining capital (\$M)		\$66 / year	\$66 / year	
Gold Price			\$1,650	\$1,950
USD/CAD			\$1.32	\$1.32
NPV (5%) – Odyssey Mine			\$1,595	\$2,456
IRR			24%	33%

- Significant advancements on the project with 60% of surface construction complete, results in de-risking of the project
- Larger project, construction progress and higher gold price environment more than offsets inflationary pressures
- Excellent exploration potential to continue improving production profile and return on capital

Note: 1. Total cash costs per ounce (by products) when using gold price assumption of \$1,650 per ounce and USD:CAD exchange rate of 1.32

AGENDA

Highlights and Introduction to Quebec Leadership Team

Quebec Mining – ESG, Technology & Innovation

Canadian Malartic Complex Overview

Canadian Malartic Mine Update

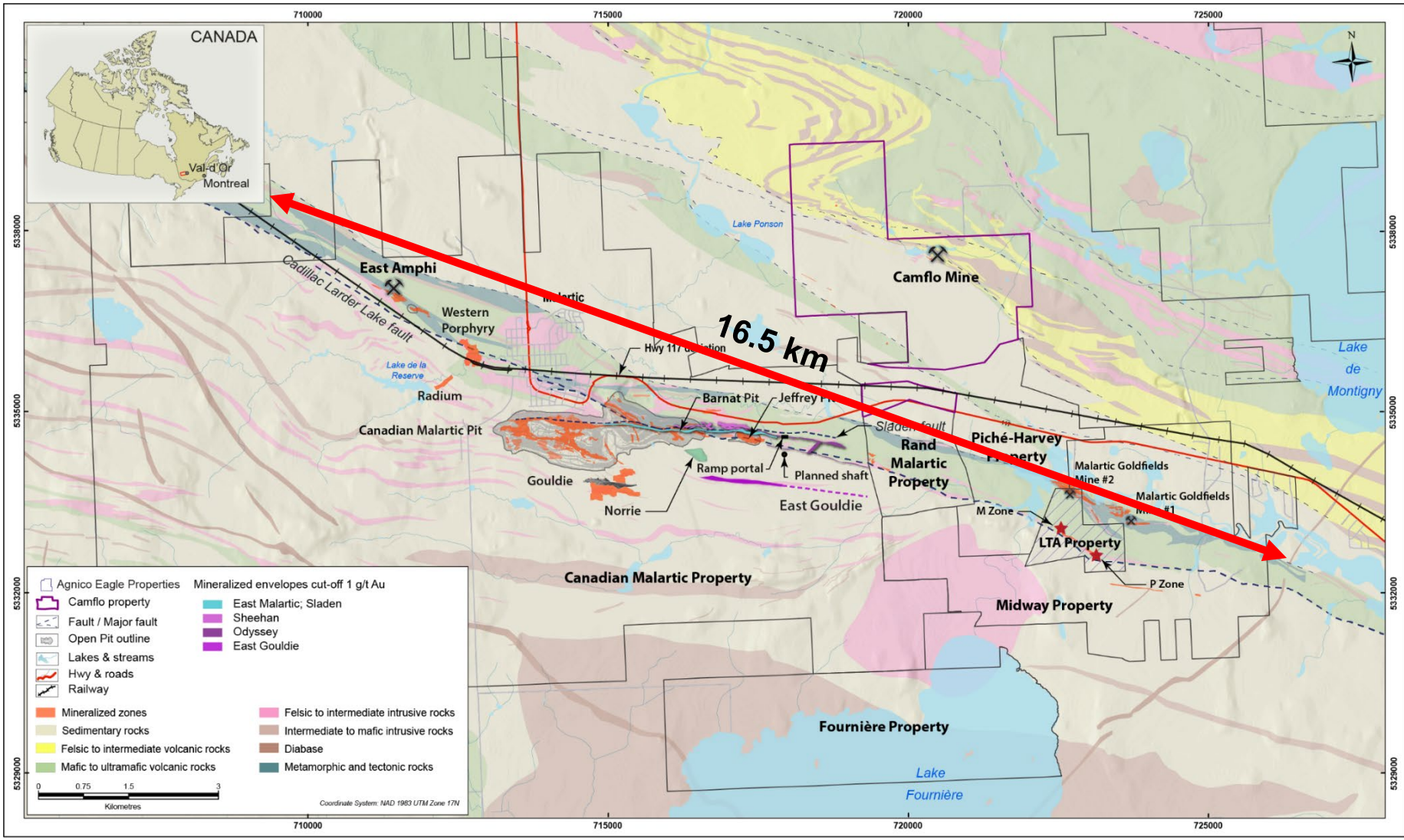
Odyssey Mine Update

Significant Exploration Potential

Closing & Logistics for Mine Tour

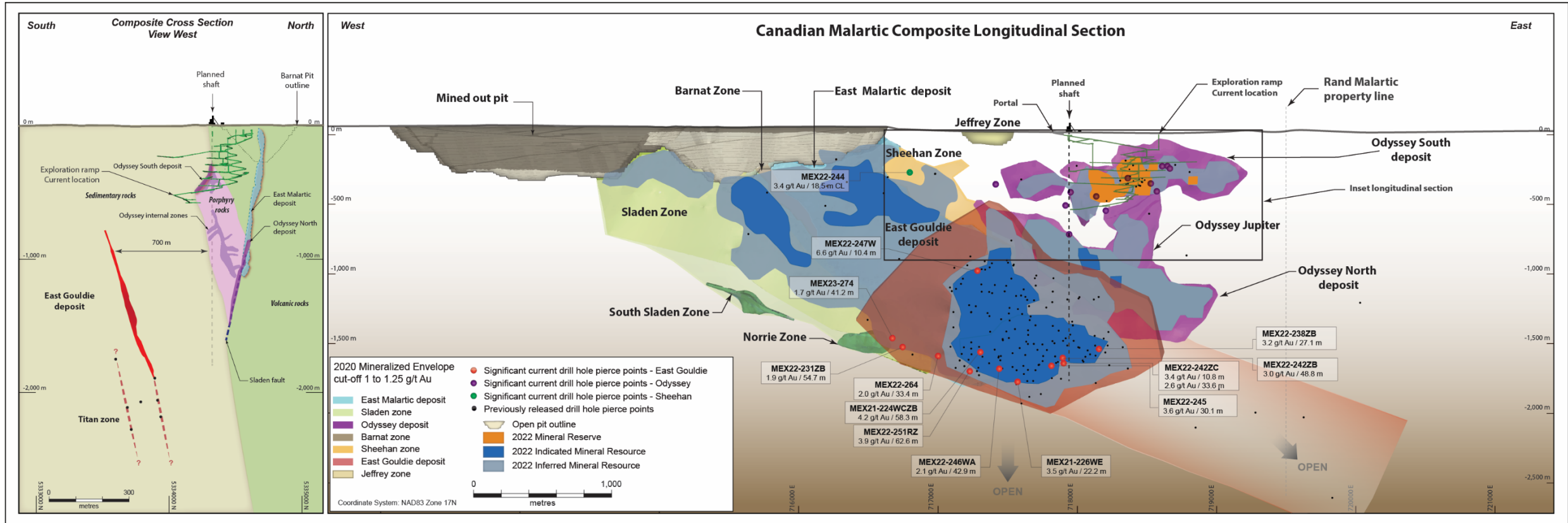


CANADIAN MALARTIC COMPLEX – NEAR MINE EXPLORATION



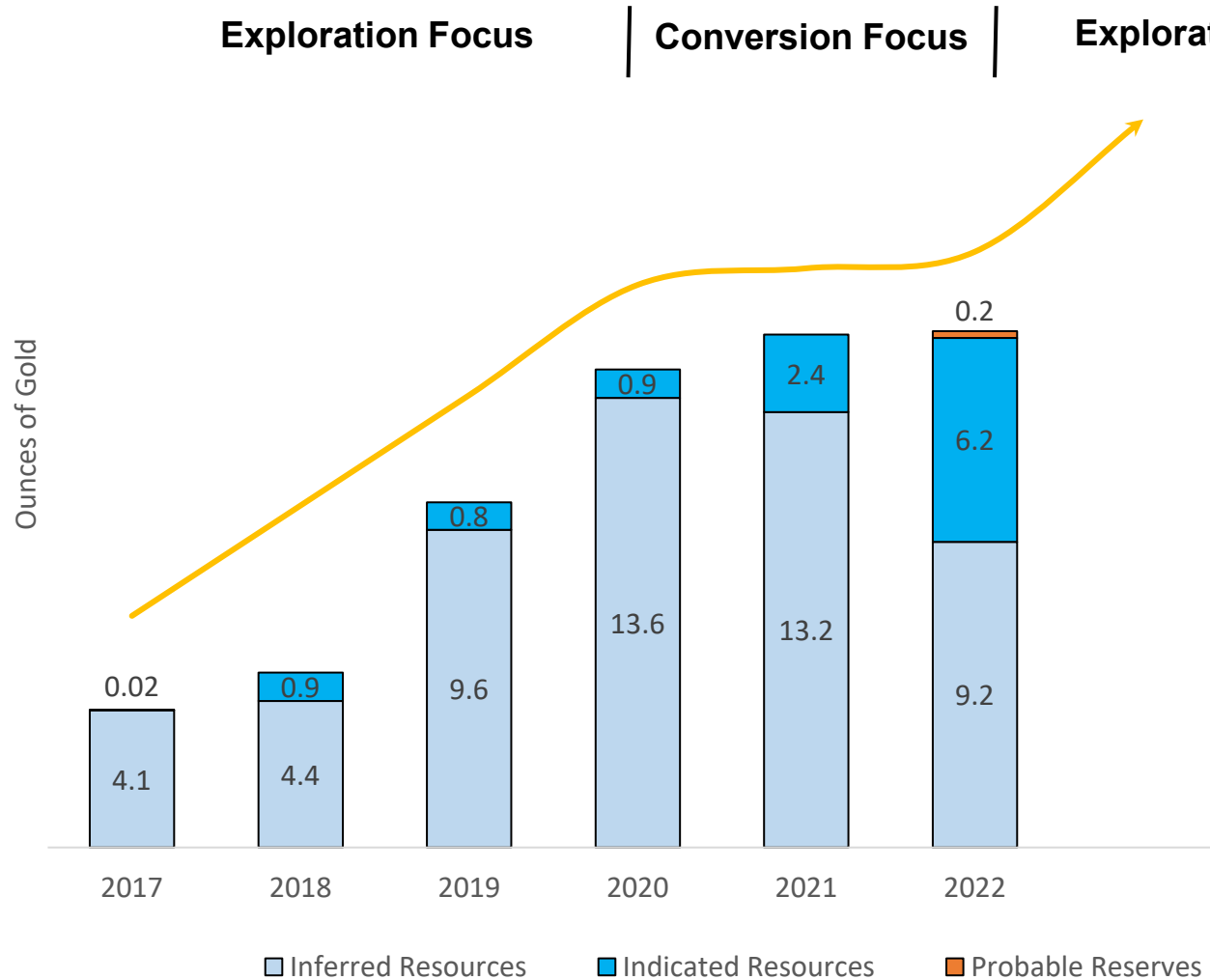
- Land Consolidation
- 16.5 km along the Cadillac Larder Lake Break
- Increased 50% to 13,500 ha
 - Rand Malartic
 - Midway/Piché/Fournière
 - Camflo
 - LTA

CANADIAN MALARTIC COMPLEX – TRANSITION TO UNDERGROUND



- 2014-2023 ~\$150M 1,120,000m of exploration – transition from 10 Moz open pit to Canada’s largest underground mine
- Multi-decade potential from a world-class asset in a premier gold mining jurisdiction
- Exploration focus:
 - Expanding East Gouldie zone to east and west
 - Mineral resource conversion and continued drilling of internal zones

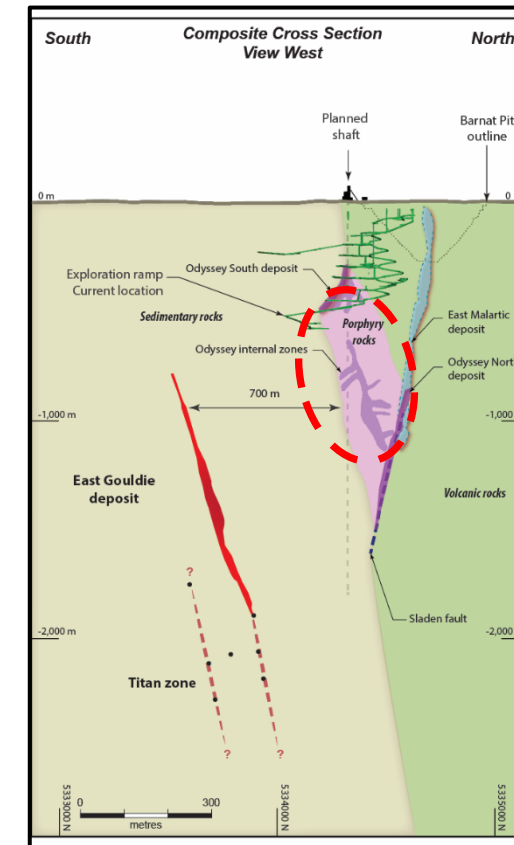
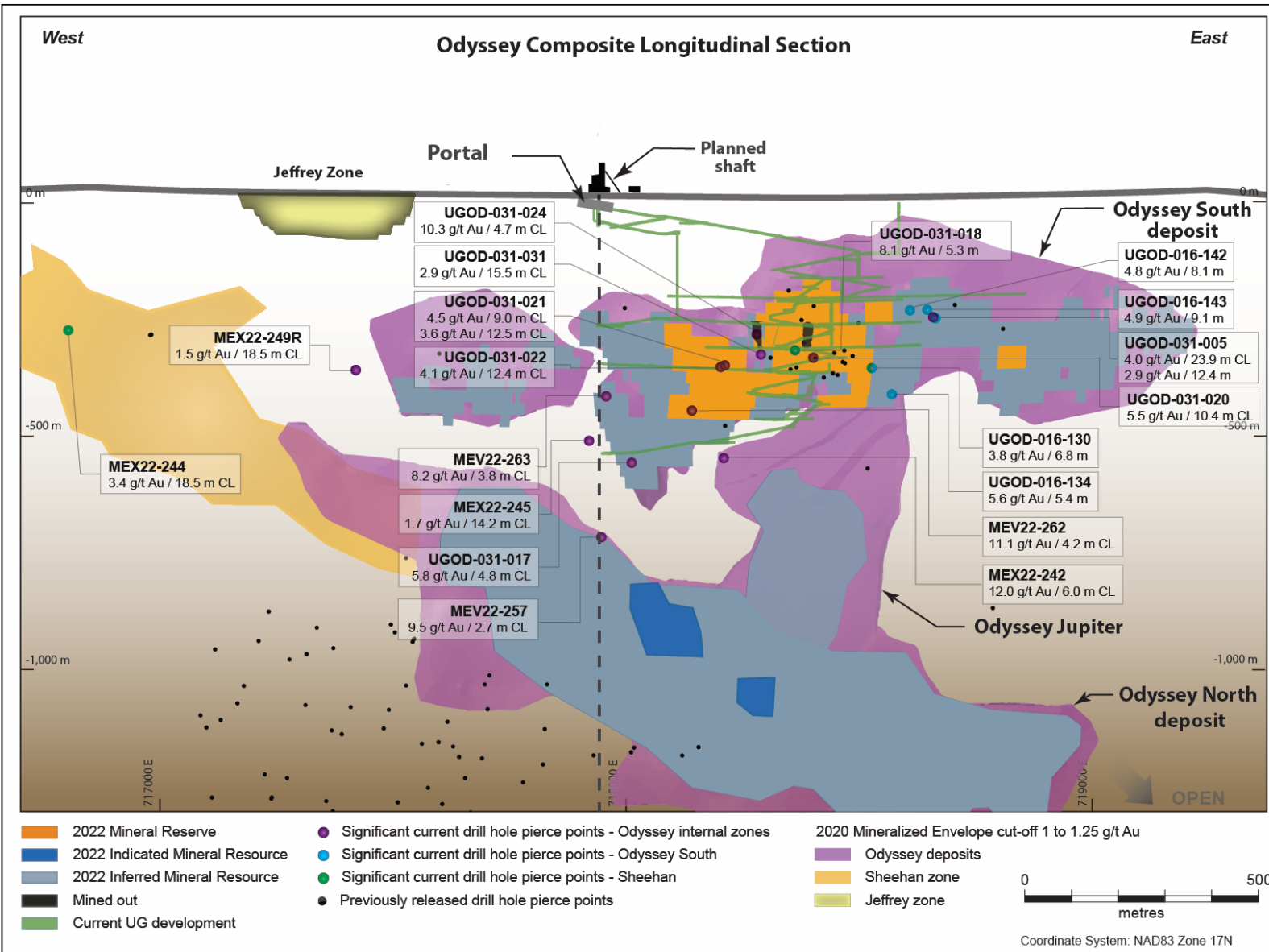
ODYSSEY MINERAL RESOURCES & MINERAL RESERVES – GROWTH & EVOLUTION

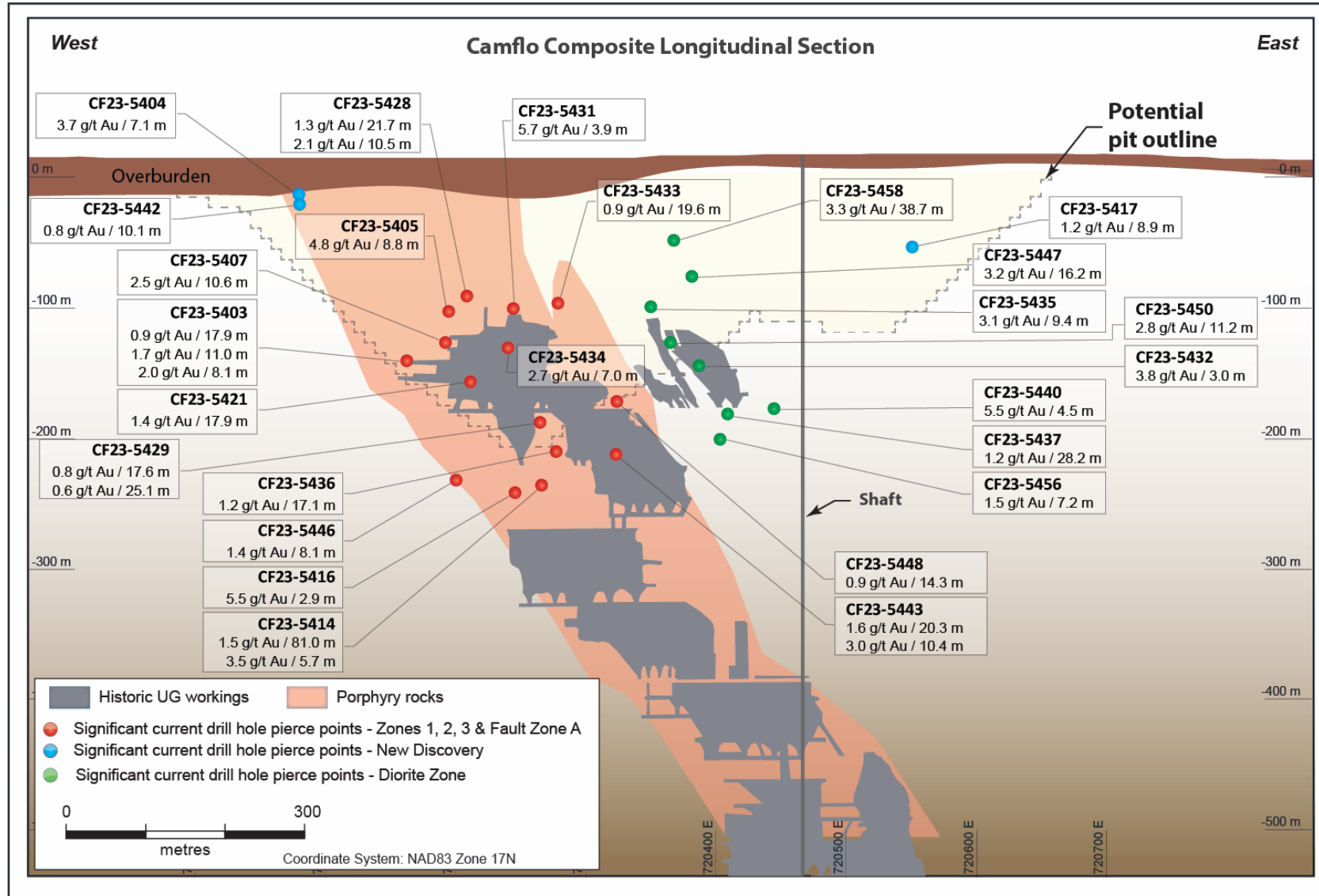


- Spent ~\$150 M (C\$200 M) on exploration since 2014
- Added:
 - ~0.2 Moz of mineral reserves
 - ~6.2 Moz of indicated mineral resources
 - ~9.2 Moz of inferred mineral resources
- Discovery cost of <\$10/oz

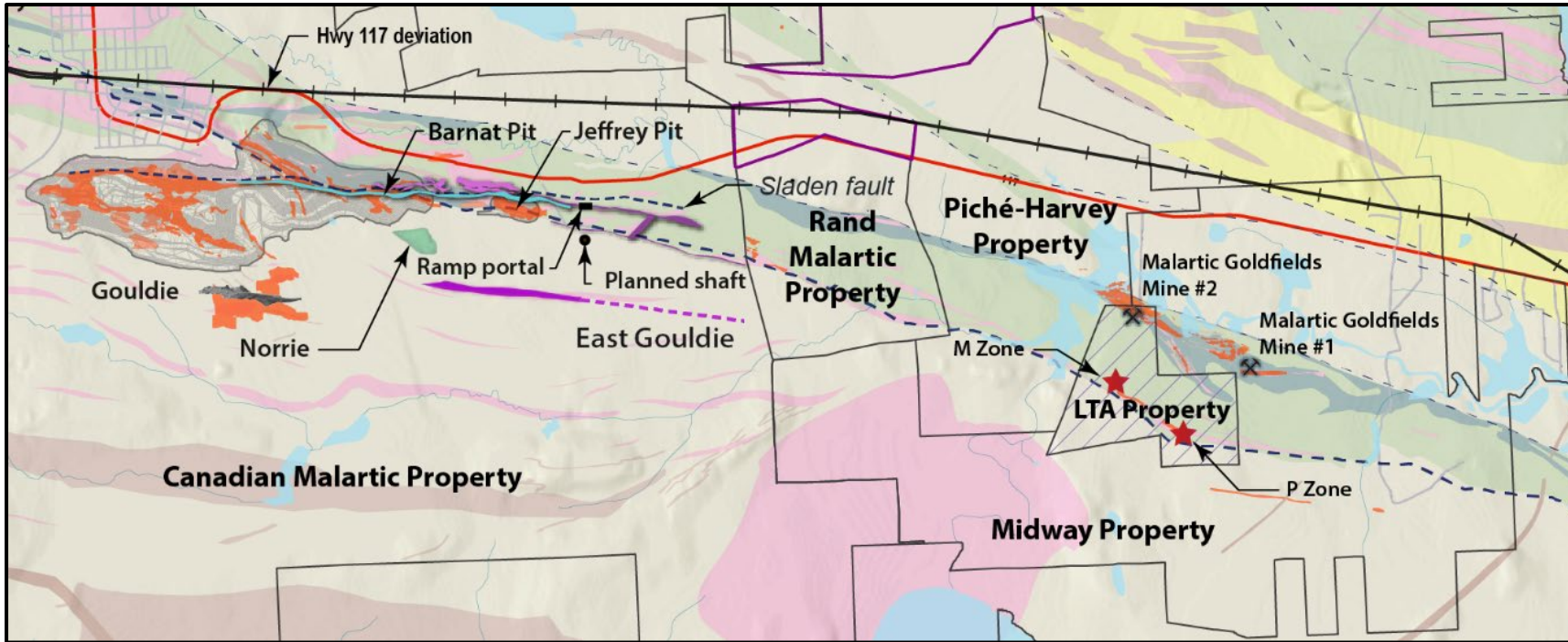
ODYSSEY SOUTH AND INTERNAL ZONES

- Odyssey South Reserves YE 2022
- Production Q1 2023
- Delineation drilling of internal zones shows potential to add production in 2024 to 2027

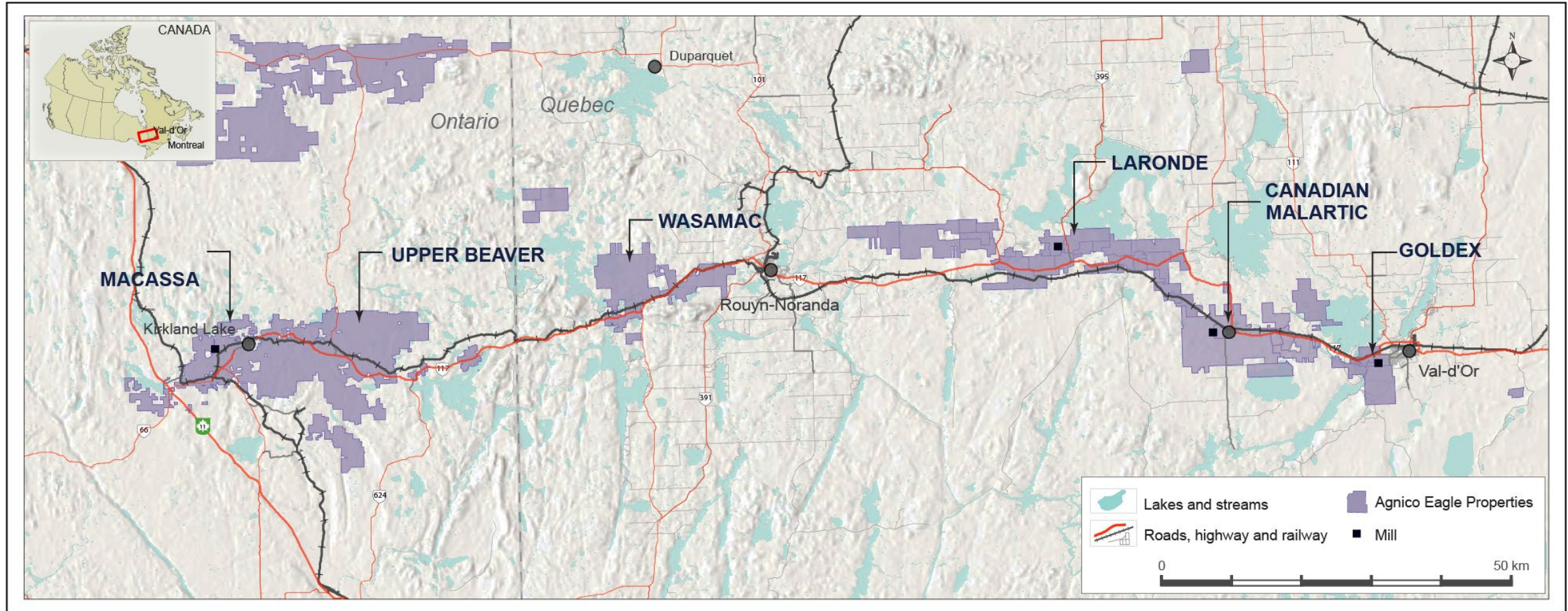




- 4 km NNE of Odyssey Mine
- Camflo mine operated between 1965 and 1992
- Historical Production: ~1.65 Moz of gold (8.9 Mt @ 5.78 g/t gold)
- Potential for near surface mineralization in crown pillar and around historical mine workings
- 60 drill holes 14,000 metres completed January to April 2023
- Near term potential for additional mineral resources



- 6 km east of Odyssey Mine
- Malartic Goldfields mine operated from 1939 to 1965
- Historical Production: ~1.7 Moz of gold (9.0 Mt grading 5.9 g/t gold) to ~800 metres depth
- Gabbro hosted mineralization below and around Mine #1 & #2
- Historical exploration identified potential below 800m
- Porphyry hosted mineralization M & P zones similar to Odyssey
- Eastern Extension of the East Gouldie Horizon
- 16.5 km strike length position along the Cadillac-Larder Lake Break
- ~15 Moz Historical Production and ~16 Moz discovered since 2014
- + 13,500 ha +16 km strike along the Cadillac-Larder Lake Break
- Establish a long-term surface and underground exploration program similar to LaRonde from the East Gouldie shaft
- Excellent potential for new discoveries



- Canadian Malartic / Odyssey strategically positioned along the +200 km long Cadillac-Larder Lake Break
- Leveraging synergies and competitive advantage
- Historical production exceeding 120 Moz and excellent potential for new discoveries like East Gouldie

Q&A

Closing & Logistics for Mine Tour



SITE VISIT ITINERARY

Time (EDT)	Group 1	Group 2
06:45	Breakfast at Hôtel Forestel	
07:45	Depart for Odyssey Mine	
08:15	PPE / Safety Orientation	
08:45	Open Pit, Mill & Core Shack	Odyssey Surface & UG
11:45	Q&A and Catered Lunch	
12:45	Odyssey Surface & UG	Open Pit, Mill & Core Shack
15:45	Return PPE and Depart Val-d'or Airport	
16:30	Flight Depart Val-d'or (YVO)	
18:00	Arrive Toronto (CYYZ) – Skycharter FBO Tail# C-FDNG	

**Mineral
Reserves
and
Mineral
Resources**



GOLD MINERAL RESERVES (100% BASIS) AS AT DECEMBER 31, 2022

MINERAL RESERVES

As at December 31, 2022

OPERATION / PROJECT			PROVEN			PROBABLE			PROVEN & PROBABLE		
GOLD	Mining Method	AEM Share	000 tonnes	g/t	000 oz Au	000 tonnes	g/t	000 oz Au	000 tonnes	g/t	000 oz Au
Canadian Malartic ¹	OP	100%	51,605	0.70	1,157	52,370	1.10	1,852	103,975	0.90	3,009
Odyssey deposits	UG	100%	—	—	—	2,757	2.22	197	2,757	2.22	197
Canadian Malartic Complex Total			51,605	0.70	1,157	55,128	1.16	2,049	106,733	0.93	3,206

MINERAL RESOURCES

As at December 31, 2022

OPERATION / PROJECT			MEASURED			INDICATED		MEASURED & INDICATED			INFERRED			
GOLD	Mining Method	AEM Share	000 tonnes	g/t	000 oz Au	000 tonnes	g/t	000 oz Au	000 tonnes	g/t	000 oz Au	000 tonnes	g/t	000 oz Au
Canadian Malartic	OP	100%	—	—	—	—	—	—	—	—	—	5,608	0.73	131
Odyssey deposits	UG	100%	—	—	1,777	1.59	91	1,777	1.59	91	22,501	2.18	1,574	
East Malartic	UG	100%	—	—	12,215	1.96	769	12,215	1.96	769	77,563	2.01	5,020	
East Gouldie	UG	100%	—	—	50,211	3.29	5,305	50,211	3.29	5,305	32,378	2.54	2,639	
Odyssey Mine Total			—	—	64,202	2.99	6,165	64,202	2.99	6,165	132,442	2.17	9,232	
Canadian Malartic Complex Total			—	—	64,202	2.99	6,165	64,202	2.99	6,165	138,050	2.11	9,364	



NOTES TO INVESTOR 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"). Effective February 25, 2019, the SEC's disclosure requirements and policies for mining properties were amended to more closely align with current industry and global regulatory practices and standards, including NI 43-101. However, Canadian issuers that report in the United States using the Multijurisdictional Disclosure System ("MJDS"), such as the Company, may still use NI 43-101 rather than the SEC disclosure requirements when using the SEC's MJDS registration statement and annual report forms. Accordingly, mineral reserve and mineral resource information contained in this presentation may not be comparable to similar information disclosed by U.S. companies.

Investors are cautioned that while the SEC now 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. 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 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. 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 and 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 the Canadian Malartic complex has been approved by Dominique Girard, Eng., Executive Vice President & Chief Operating Officer – Nunavut, Quebec & Europe; and relating to exploration, mineral reserves and mineral resources has been approved by Guy Gosselin, Eng. and P.Geol., Executive Vice President, Exploration, each of whom is a "Qualified Person" for the purposes of NI 43-101.

Metal Price for Mineral Reserve Estimation ¹			
Gold (US\$/oz)	Silver (US\$/oz)	Copper (US\$/lb)	Zinc (US\$/lb)
\$1,300	\$18	\$3.00	\$1.00

¹ Exceptions: US\$1,350 per ounce of gold for Hope Bay and Hammond Reef; US\$1,250 per ounce of gold for Akasaba West; US\$1,211.00 per ounce of gold and US\$2.75 per pound of copper for Upper Beaver

Exchange rates ²			
C\$ per US\$1.00	Mexican peso per US\$1.00	AUD per US\$1.00	US\$ per €1.00
\$1.30	MXP18.00	AUD1.36	EUR1.10

² Exceptions: exchange rate of CAD\$1.25 per US\$1.00 for Upper Beaver, Upper Canada and Holt Complex, Detour Zone 58N; CAD\$1.11 per US\$1.0 for Aquarius; US\$1.00 per EUR \$1.15 for Barsele

Mines / Projects	Metal Price for Mineral Resource Estimation ⁷			
	Gold (US\$/oz)	Silver (US\$/oz)	Copper (US\$/lb)	Zinc (US\$/lb)
KLG Legacy operating mines and projects ³	\$1,500	-	-	-
AEM Legacy operating mines ⁴	\$1,625	\$22.50	\$3.75	\$1.25
Pipeline projects	\$1,688 ⁵	\$25.00 ⁶	\$3.75	\$1.25

³ Detour, Macassa, Fosterville, Northern Territory

⁴ LaRonde, LaRonde Zone 5, Goldex, Amaruq, Meliadine, Kittila, La India, Pinos Altos

⁵ Hope Bay, Anoki-McBean, Hammond Reef, Chipriona, Tarachi, Santa Gertrudis

⁶ Chipriona, Santa Gertrudis

⁷ Exceptions: US\$1,667 per ounce of gold for Canadian Malartic, Odyssey, Akasaba West, Upper Canada, El Barqueno Gold; US\$1,533 per ounce of gold for Barsele; US\$500 per ounce of gold for Aquarius. US\$22.67 per ounce of silver El Barqueno Silver

The above metal price assumptions are below the three-year historic gold and silver price averages (from January 1, 2020 to December 31, 2022) of approximately \$1,790 per ounce and \$22.48 per ounce, respectively.

NOTES TO INVESTOR REGARDING THE USE OF MINERAL RESOURCES (CONTINUED)

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

A mineral reserve is the economically mineable part of a measured and/or indicated mineral resource. It includes diluting materials and allowances for losses, which may occur when the material is mined or extracted and is defined by studies at pre-feasibility or feasibility level as appropriate that include application of modifying factors. Such studies demonstrate that, at the time of reporting, extraction could reasonably be justified. The mineral reserves presented in this presentation release 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 applying to a probable mineral reserve is lower than that applying to a proven mineral reserve.

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

A measured mineral resource is that part of a mineral resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with confidence sufficient to allow the application of modifying factors to support detailed mine planning and final evaluation of the economic viability of the deposit. Geological evidence is derived from detailed and reliable exploration, sampling and testing and is sufficient to confirm geological and grade or quality continuity between points of observation. An indicated mineral resource is that part of a mineral resource for which quantity, grade or quality,

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

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

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

Additional Information

Additional information about each of the Company's material mineral projects as at March 31, 2023, including information regarding data verification, key assumptions, parameters and methods used to estimate mineral reserves and mineral resources and the risks that could materially affect the development of the mineral reserves and mineral resources required by sections 3.2 and 3.3 and paragraphs 3.4(a), (c) and (d) of NI 43-101 can be found in the Company's AIF and MD&A filed on SEDAR each of which forms a part of the Company's Form 40-F filed with the SEC on EDGAR and in the following technical reports filed on SEDAR in respect of the Company's material mineral properties: NI 43-101 Technical Report of the LaRonde complex in Québec, Canada (March 24, 2023); NI 43-101 Technical Report Canadian Malartic Mine, Québec, Canada (March 25, 2021); Technical Report on the Mineral Resources and Mineral Reserves at Meadowbank Gold complex including the Amaruq Satellite Mine Development, Nunavut, Canada as at December 31, 2017 (February 14, 2018); the Updated Technical Report on the Meliadine Gold Project, Nunavut, Canada (February 11, 2015); the Detour Lake Operation, Ontario, Canada NI 43-101 Technical Report as at July 26, 2021 (October 15, 2021); and the Updated NI 43-101 Technical Report Fosterville Gold Mine in the State of Victoria, Australia as at December 31, 2018 (April 1, 2019).

Note Regarding the Use of Non-GAAP Financial Measures

This presentation discloses certain financial performance measures, including "total cash costs per ounce", "minesite costs per tonne", "sustaining capital expenditures", "development capital expenditures", "sustaining capital expenditures per ounce" and "development capital expenditures per ounce" that are not standardized measures under IFRS. These measures may not be comparable to similar measures reported by other gold mining companies.

The total cash costs per ounce of gold produced also referred to as "total cash cost per ounce" is reported on a by-product basis (deducting by-product metal revenues from production costs). The total cash costs per ounce of gold produced on a by-product basis is calculated by adjusting production costs as recorded in the consolidated statements of income (loss) for by-product revenues, inventory production costs, the impact of purchase price allocation in connection with the Merger to inventory accounting, realized gains and losses on hedges of production costs, operational care and maintenance costs due to COVID-19, production costs associated with retrospective adjustments from the application of the IAS 16 amendments (which, among other things, clarified that pre-commercial revenues and production costs could not be recognized in the cost of property, plant and equipment, but must be recognized as income) and other adjustments, which include the costs associated with a 5% in-kind royalty paid in respect of the Canadian Malartic mine, as well as smelting, refining and marketing charges and then dividing by the number of ounces of gold produced. The total cash costs per ounce of gold produced is intended to provide information about the cash-generating capabilities of the Company's mining operations. Management also uses this measure to, and believes it is helpful to investors so investors can, understand and monitor the performance of the Company's mining operations. The Company believes that total cash costs per ounce is useful to help investors understand the costs associated with producing gold and the economics of gold mining. As market prices for gold are quoted on a per ounce basis, using the total cash costs per ounce of gold produced on a by-product basis measure allows management and investors to assess a mine's cash-generating capabilities at various gold prices. Management is aware, and investors should note, that these per ounce measures of performance can be affected by fluctuations in exchange rates and, in the case of total cash costs per ounce of gold produced on a by-product basis, by-product metal prices. Management compensates for these inherent limitations by using, and investors should also consider, these measures in conjunction with minesite costs per tonne as well as other data prepared in accordance with IFRS. Management also performs sensitivity analysis in order to quantify the effects of fluctuating metal prices and exchange rates. Investors should note that total cash costs per ounce are not reflective of all cash expenditures as they do not include income tax payments, interest costs or dividend payments. These measures also do not include depreciation or amortization.

Agnico Eagle's primary business is gold production and the focus of its current operations and future development is on maximizing returns from gold production, with other metal production being incidental to the gold production process. Accordingly, all metals other than gold are considered by-products.

In this presentation, unless otherwise indicated, total cash costs per ounce of gold produced is reported on a by-product basis. Total cash costs per ounce of gold produced is reported on a by-product basis because (i) the majority of the Company's revenues are from gold, (ii) the Company mines ore, which contains gold, silver, zinc, copper and other metals, (iii) it is not possible to specifically assign all costs to revenues from the gold, silver, zinc, copper and other metals the Company produces, (iv) it is a method used by management and the Board of Directors to monitor operations, and (v) many other gold producers disclose similar measures on a by-product rather than a co-product basis. Investors should also consider these measures in conjunction with other data prepared in accordance with IFRS.

Minesite costs per tonne are calculated by adjusting production costs as recorded in the consolidated statements of income (loss) for inventory production costs, operational care and maintenance costs due to COVID-19, and other adjustments, and then dividing by tonnage of ore processed. As the total cash costs per ounce of gold produced can be affected by fluctuations in by-product metal prices and foreign exchange rates, management believes, and investors should note, that minesite costs per tonne is useful to investors in providing additional information regarding the performance of mining operations, eliminating the impact of varying production levels. Management also uses this measure to determine the economic viability of mining blocks. As each mining block is evaluated based on the net realizable value of each tonne mined, in order to be economically viable the estimated revenue on a per tonne basis must be in excess of the minesite costs per tonne. Management is aware, and investors should note, that this per tonne measure of performance can be affected by fluctuations in processing levels. This inherent limitation may be partially mitigated by using this measure in conjunction with production costs prepared in accordance with IFRS.

Capital expenditures are classified into sustaining capital expenditures and development capital expenditures. Sustaining capital expenditures are expenditures incurred during the production phase to sustain and maintain the existing assets so they can achieve constant expected levels of production from which the Company will derive economic benefits. Sustaining capital expenditures include expenditure for assets to retain their existing productive capacity as well as to enhance performance and reliability of the operations. Development capital expenditures represents the spending at new projects and/or expenditure at existing operations that is undertaken with the intention to increase production levels or mine life above the current plans. Management uses these measures in the capital allocation process and to assess the effectiveness of its investments. Management believes these measures are useful so investors can assess the purpose and effectiveness of the capital expenditures split between sustaining and development in each reporting period. The classification between sustaining and development capital expenditures does not have a standardized definition in accordance with IFRS and other companies may classify expenditures in a different manner.

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

Note Regarding Production Guidance

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



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AGNICO EAGLE