













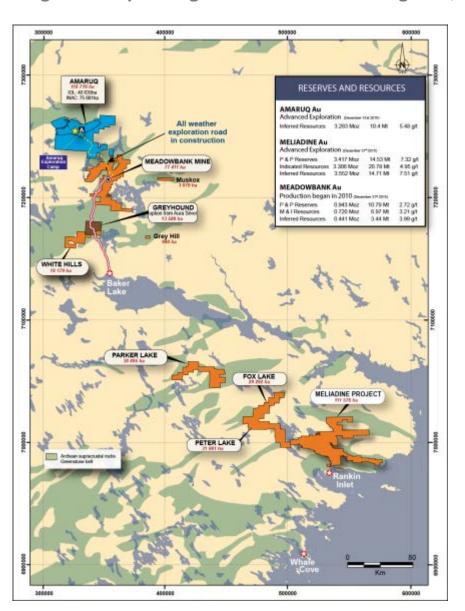


March 6, 2017

DEVELOPING A STRATEGIC PLATFORM IN NUNAVUT



Large and Expanding Land Position Totalling 438,335 Ha Covering 3 Major Geological Belts





Major Assets:

- Meadowbank 2007 Acquired Cumberland Resources Ltd. Production since 2010
- **Amarug 2013 Exploration Discovery** Satellite Deposit – Approaching Development
- Meliadine 2010 Acquired Comaplex Mineral Corp. Approaching Development

INTRODUCTION



- Agnico Eagle has identified Nunavut as a strategic platform with considerable longterm investment potential with one operating mine (Meadowbank), one advanced gold development project (Meliadine) and one new gold discovery (Amaruq) – all located in the Kivalliq region.
- We currently employ 1,200 people at our Meadowbank and Meliadine properties including more than 400 Inuit Beneficiaries.
- Agnico Eagle has built considerable trust with the Inuit people of Nunavut and these projects have the potential to transform the future of Nunavut for generations to come with multi-decades of benefits in terms of continuous employment and financial benefits for the communities and governments.
- Agnico Eagle remains committed to the common goal of contributing to the development of a land use plan that will fully achieve the objectives spelled out in Article 11 of the NLCA, taking into account the realities of our industry's small footprint.

CARIBOU HABITAT



2016 DNLUP section 2.2.1:

- The Nunavut Planning Commission has substantially changed the designations for the protection of the caribou habitat, caribou freshwater crossings and Heritage Rivers in the revised 2016 Draft Nunavut Land Use Plan (DNLUP) from Special Management Areas to Protected & Prohibited Areas.
- 7 The proposed changes to the DNLUP could have a significant and long-term impact on the economic development of Nunavut.
- We believe that blocking exploration and mining activities when there is no scientific link to the decline of caribou would unnecessarily compromise the development of other opportunities for Nunavut and Nunavummiut, while not necessarily contributing to better caribou population protection.



2014 DNLUP - Kivalliq Region



2016 DNLUP - Kivalliq Region AGNICO EAGLE | CORPORATE UPDATE | 4

CARIBOU HABITAT



2016 DNLUP section 2.2.2:

- Caribou protection plans have been developed through a regulated and collaborative process with input from governments, regulatory bodies, Regional Inuit Associations, Hunter and Trapper Associations and communities, and industry. Through the Nunavut Impact Review Board review process, industry is leading many efforts in studying and monitoring the effects of exploration and mining activities on caribou. Industry continually adapts to new information and new approaches to monitoring and reducing those impacts.
- Agnico Eagle is comfortable that the existing Nunavut regulatory regime allows for all stakeholders and communities to participate in the review and shaping of welldesigned mineral exploration and development projects that are protective of wildlife and reducing impacts on wildlife and caribou.
- Agnico Eagle agrees with the government of Nunavut's position that, with effective measures and monitoring programs, mineral exploration and development activities can co-exist with sustainable development in caribou calving ground, post calving grounds and access corridors.

GRANDFATHERING OF EXISTING RIGHT - MINERALS



2016 DNLUP section 6.5.1:

- 7 The transition from one stage of Mineral Exploration and Development to another may required a new conformity Determination.
- A company shouldn't require a conformity determination for mine development if it was granted one for exploration. Of course, all stage will have to be screen by Nunavut Impact Review Board.
- 7 An operating mine going into closure and post-closure monitoring shouldn't need to go through conformity determination for inevitable subsequent project phases.
- Agnico Eagle recommends that grandfathering of existing rights on all stages of mineral exploration and development without exceptions should be included in the NLUP.

ALTERNATIVES ENERGY SOURCES



2016 DNLUP section 4.3:

- Agnico Eagle is working with the Government of Nunavut and other stakeholders on the feasibility of developing run-of-river hydropower in the Kivallig region on the Thelon and Kazan River
- Under the proposed 2016 DNLUP, the protected area in the Kivalliq region will prevent future development of any alternative energy projects on the Thelon and Kazan River watersheds.
- Alternative energy sources are a critical need for Nunavut for developing projects throughout Nunavut at remote locations and to reduce the cost of energy in the Kivalliq communities.
- Agnico Eagle recommends that infrastructure development run-of-river hydropower of the Aleksektok Rapids on the Thelon River and the Kazan Falls on the Kazan River should be allowed under special Management.

LINEAR INFRASTUCTURES CORRIDORS



2016 DNLUP section 5.5.1.2:

- Agnico Eagle is working with the Government of Nunavut and other stakeholders on the feasibility of developing a road and a transmission line between Manitoba and Baker Lake. Under the proposed 2016 DNLUP, the protected area in the Kivalliq region will prevent future development of any linear infrastructures corridor from Manitoba in the Kivallig region.
- Linear infrastructure is a critical need for Nunavut for developing projects throughout Nunavut at remote locations and to reduce the cost of food and supply in the Kivallig communities.
- Agnico Eagle recommends that infrastructure development of linear infrastructure should be allowed under special Management.