AGNICO EAGLE

HOPE BAY BELT

2AM-DOH1335 Water Licence Amendment - Hope Bay Operational Update Main Application Document

JANUARY 2026

ATAN'NGUJANIN NAITTUMIK

Tamna iniqhimajuq titiraq anginirmik auladjutikhanik nuutaanguqtiqhimajuq ilitugidjutikhaq talvani Hope Bay Mine, gold ujaraqhiuqtut qiniqhiajuniklu havaakhanik Nunavunmi, Kanatami, nanminigijaingit aulatitivakhimajutlu tapkuninga Agnico Eagle Mines Limited (Agnico Eagle). Naunaijaqhimajait hivunikhaliuqtauhimajun pimmarikharutikhat pimmarikharutikhallu ujarakhiurnikkut hivunikhamun, maligakkut ihumagijakhat, qaujiharutinik, ilaupkainikkullu hulidjutinik pidjutilgit tukhiqtauhimajumi aullaqtiffarutikhaanun ujarakhiurnikkut aulapkaidjutainni uvani Hope Bay Belt. Tamna nuutaanguqtiqhimajuq nallaumajuq kinguliujut angiqtauhimajut avatiliqinikkut malikhautikhanik hanaqidjutikhanik qiniqhimaaqtun nuutaanguqtiqtukhanik tapfuminga Qanuritmangaangit A Imakkut Laisit.

Hope Bay Mine, iniqaqtuq hivuraani hinaani Melville Sound, ilaqaqtuq kuulmik ujaraktarvikhait Doris, Madrid, uvanilu Boston. Ujarakhiuqtut nutqaqtitaujut uvani Iidjirurvia 2022 kihimi upalungaijautit havaktauliqtut aularutilugit mikijunik ihuaqhijuumirlugit uvalu ihuaqhijuumirlugit ujarakhiungnikkut upalungaijautit angiqtaujut ataani Havaakhap Naunaitkutait No.003 unalu No.009 unalu Qanurinia A Imakkut Laisit 2AM-DOH1335. Anginikhaa hulipkaidjutikhat aullajunaittut naunaijaqtauhimajumi qanurinningani imaalu Nunamingni Qaujihaqtauvikhani, pijariaqangittut avatiliqinikkut qaujihaidjutikhanik kihimi ihuaqhaqtaujariaqaqtut Imakkut Laisit.

Tamna ihumagijauluaqtuq Imakkut Laisit Nuutaanguqtiqhimajuq talvuuna hanadjutikhangit/hulilukaaktukhanik ihuaqhaidjutikhanik piqaqtukhat aulatitiffaagianganik Hope Bay Mine. Tamna nuutaanguqtiqhimajuq ilauqaqtuq ilaujukhanik imarmik iqakuurvikhanik munagidjutikhanik igluqpangnik, ujaraqhiurvik aulatitigiaqaqtuq taima 8,000 tonnes uqumaitilaanga ubluq tamaat, amigairjumirutikhanik urhuqjuaqarvikhanik talvani Roberts Bay, Doris, hamanilu Madrid, angiklijumirutikhanik imarmik atugianganik angirutiqaqtunik imarnik, angiklijumiqtitijaangatlu Windy Apqutaani qajangnaitkutikhanik.

Agnico Eagle ilauvakhimajut anginirmik tapkuninga Kitikmeot Inuit Katidjutiqatigiit, ihumagiplugit hanaqidjutikhangit hulilukaarutikhangit, talvuuna qaffiujunik katimadjutikhanik Ubluqtuhirvia hamunga Taaqhivaliavia 2025. Talvuuna mikhaatigun, qaritaujaliqidjutikhanik apiqutikhangit ilitugipkaktauvakhimajut talvuuna upautiplutik hivajautikkutlu katimatilunik.

Tamna Auladjutikhanik Nuutaanguqtiqhimajuq tunijauvakhimajuq talvunga Nunavunmi Upalungaijaijiijiijut Kamisinangit (NPC) Tattiarnaqtuq 15, 2025 ihivriuqtakhangit naunaijaijaangatlu. NPC-kut ihumaliuqtut (Ubluiqtirvia 3, 2025) taamna Aulapkainikkut Ilitturipkaidjuti ilaungittuq naunaijarnirmin NIRB-kunnin taimaatun anginikhait hulidjutit iluaniinmata taapkunani hivuagun qaujihaqtauhimajuni aallanguqtingitaalu anginia hivulliqpaami hivuaniluunniit aallanguqtiqhimajumi havaktaujukhami hulidjutainni. Taimaali, Auladjutikkut Nutaanguqtirut aulagutijaaqtuq haffumunga Imakkut Laisinik Ihuaqhainiq hapkununga NWBkunun.

Tamna Hope Bay Mine aulatitivakhimajuq talvuuna ajungnairutikhanik malikhautikhanik atuqtakhanik ilaujutlu Havaakhanut Ilitagidjutikhanik No.003 unalu No.009, qaffiujut Qanuritmangaangit A unalu B Imakkut Laisit, Havaakhanik Uumajuliqijitkut Angirutikhanik, akiliktuihimaaqtunik, angirutikhaniklu (imaatun itun, Iqalukhiurnikkut Tariuliqijuniklu Kanatami). Agnico Eagle akhuuqtut maliklugit tamaita atuqtaujut qanuriniit.

ᐊᐅᓚᑦᑎᔨᓂᖕᒫᖅᑐᑦ ᓇᐃᓈᖅᓯᔪᑦ

ᑖᓐᓇ ᑎᑎᖅᑲᐅᑎ ᑕᒪᐃᓐᓂᓗᒃᑖᖅ ᐊᐅᓛᖅᑎᑦᑎᓂᕐᒥᑦ ᐅᐸᓗᒥᒨᓕᖅᑐᐃᐸᓗᓂ ᐅᓂᑉᑳᖑᔪᖅ Hᐆᑉ ᐸᐃ ᐅᔭᕋᒃᑕᕆᐊᕐᒧᑦ, ᒨᓗᒥᑦ ᐅᔭᕋᒃᑕᕆᐊᖅ ᐊᒻᒪᓗ ᕿᓂᖅᓴᐃᓂᕐᒧᑦ ᐱᓕᕆᐊᖅ ᓄᓇᕗᒻᒥᑦ, ᑲᓇᑕᒥᑦ, ᓇᖕᒥᓂᕆᔭᐅᔪᖅ ᐊᒻᒪᓗ ᐊᐅᓛᖅᑎᑕᐅᐸᓗᓂ ᐊᒃᓃᖁ ᐄᒍ ᐅᔭᕋᒃᑕᕆᐊᓕᕆᔨᒃᑯᓐᓄᑦ (ᐊᒃᓃᖁᒃᑯᑦ). ᓇᓗᓇᐃᔭᐃᔪᖅ ᐸᕐᓇᐅᑕᐅᔪᓂᒃ ᐱᕚᓪᓕᖅᑎᑦᑎᓂᕐᓂᑦ ᐊᒻᒪᓗ ᐱᐅᓯᑎᐊᖅᓯᓂᕐᓂᑦ ᐅᔭᕋᒃᑕᕆᐊᕐᒧᑦ ᐸᕐᓇᐅᑎᒧᑦ, ᒪᓕᒐᓕᕆᓂᕐᒧᑦ ᐃᓱᒪᒃᓴᖅᓯᐅᕈᑕᐅᔪᑦ, ᐱᓕᕆᐊᖑᔪᒥᑦ ᖃᐅᔨᓴᐃᓃᑦ, ᐊᒻᒪᓗ ᐃᓚᐅᑎᑦᑎᓂᕐᒧᑦ ᐱᓕᕆᐊᖑᔪᑦ ᑐᒃᓯᕋᐅᑕᐅᔪᒧᑦ ᐱᒋᐊᖅᑎᒃᑲᓂᕐᓂᐊᕐᓗᒍ ᐅᔭᕋᒃᑕᕆᐊᕐᒥᑦ ᐊᐅᓛᖅᑎᑦᑎᓃᑦ Hᐆᑉ ᐸᐃᒥᑦ ᐅᔭᕋᒃᑕᐅᖅᑕᐅᔪᒥᑦ. ᐅᐸᓗᒥᒨᓕᖅᑐᐃᓂᖅ ᓇᓕᒨᖓᔪᖅ ᓯᕗᓕᕐᒥᑦ ᓈᓚᒋᔭᐅᓚᐅᖅᑐᒧᑦ ᐊᕙᑎᓕᕆᓂᕐᒧᑦ ᐊᒻᒪᓗ ᒪᓕᒐᓕᕆᓂᕐᒧᑦ ᐊᒻᒪᓗ ᐋᖅᑭᒋᐊᖅᓯᔪᒪᔪᑦ ᖃᓄᐃᑦᑑᓂᖓ A ᐃᒪᕐᒧᑦ ᓚᐃᓴᓐᓯᒥᑦ.

Hᐋᑉ ᐸᐃ ᐅᔭᕋᒃᑕᕆᐊᖅ, ᓂᕆᖕᖓᓂᑦ ᓯᓪᔭᖕᖓᓃᑦᑐᖅ ᑕᕆᐅᑉ ᐅᐊᖕᓇᖕᖓᓂ (Melville Sound), ᒨᓗᓗᐊᖑᔪᓂᑦ ᐱᑕᓕᒃ ᑑᕆᔅ-ᒥᑦ, ᒪᑐᕆᑦ-ᒥᑦ, ᐊᒻᒪᓗ ᐹᔅᑕᓐ-ᒥᑦ. ᐱᓕᐅᕆᕙᓪᓕᐊᓂᖅ ᓄᖅᑲᖅᑎᑕᐅᓚᐅᖅᑐᖅ ᐊᕚᓐᓂᕝᕕᒃ 2022-ᒥᑦ ᑭᓯᐊᓂ ᐸᕐᓇᒃᐸᓪᓕᐊᓕᖅᑐᑦ ᐱᒋᐊᖅᑎᒃᑲᓂᕐᓂᐊᕐᓗᒋᑦ ᐊᐅᓛᖅᑎᑦᑎᓃᑦ ᒥᑭᔪᓂᒃ ᐱᕚᓪᓕᖅᑎᑦᑎᓗᑎᒃ ᐊᒻᒪᓗ ᐱᐅᓯᑎᐊᕐᓗᒍ ᐅᔭᕋᒃᑕᕆᐊᒧᑦ ᐸᕐᓇᐅᑎ ᓈᓚᒋᔭᐅᓯᒪᔪᖅ ᐱᓕᕆᐊᕐᒧᑦ ᓇᓗᓇᐃᒃᑯᑕᒃᑯᑦ ᓈᓴᐅᑎ 003 ᐊᒻᒪᓗ ᓈᓴᐅᑎ 009 ᐊᒻᒪᓗ ᖃᓄᐃᑦᑑᓂᖓ A ᐃᒪᕐᒧᑦ ᓚᐃᓴᓐᓯᒃᑯᑦ 2AM-DOH1335-ᒥᑦ. ᖃᓄᐃᑦᑑᓂᖏᑦ ᐱᓕᕆᓃᑦ ᖃᐅᔨᓴᖅᑕᐅᓚᐅᖅᑐᒦᓐᓂᐊᖅᑐᑦ ᐊᒻᒪᓗ ᖃᓂᑦᑐᒥᑦ ᖃᐅᔨᓴᐃᓂᕆᔭᐅᓚᐅᖅᑐᒥᑦ, ᑕᐃᒪᓐᓇᒧᑦ ᐊᕙᑎᒥᒃ ᖃᐅᔨᓴᐃᓂᖅᑕᖃᒃᑲᓐᓂᕆᐊᖃᕐᓂᑦᑐᖅ ᑭᓯᐊᓂ ᐋᖅᑭᒋᐊᖅᓯᔭᕆᐊᖃᖅᑐᑦ ᐃᒪᕐᒧᑦ ᓚᐃᓴᓐᓯᒥᑦ.

ᑕᐅᑐᒐᐅᔪᖅ ᐃᒪᕐᒧᑦ ᓚᐃᓴᓐᓯᒥᒃ ᐋᖅᑭᒋᐊᖅᓯᓂᕐᒧᑦ ᐱᓕᕆᐊᖑᓂᖓ/ᐱᓕᕆᓃᑦ ᐊᓯᐊᙳᖅᑎᕆᓂᕐᓄᑦ ᐱᔭᕆᐊᖃᖅᑐᓂᒃ ᐱᒋᐊᖅᑎᒃᑲᓂᕐᓂᐊᕐᓗᒍ Hᐆᑉ ᐸᐃᒥᑦ ᐅᔭᕋᒃᑕᕆᐊᖅ. ᐅᐸᓗᒥᒨᓕᖅᑐᐃᓂᕐᒥᑦ ᐃᓚᐅᔪᑦ ᐃᒪᕐᒥᑦ ᐊᒻᒪᓗ ᐊᒃᑕᖁᓂᒃ ᐊᐅᓚᑦᑎᓂᕐᒧᑦ ᐱᖁᑎᒃᑲᓃᑦ, ᓯᖅᑲᓕᑎᓇᕝᕕᖕᒥᑦ ᐱᓕᐅᕆᔭᖕᓇᕐᓂᐊᖅᑐᒥᒃ 8,000 ᑕᓐᓄᑦ ᑎᑭᓪᓗᒋᑦ ᐅᐸᓗᑖᒃᑯᑦ, ᐅᖅᓯᐊᓗᖃᐅᓯᕝᕖᑦ ᐊᖏᓪᓕᒋᐊᖅᑕᐅᔪᑦ ᕈᐊᐳᔅ ᐸᐃᒥᑦ, ᑑᕆᔅᒥᑦ, ᐊᒻᒪᓗ ᒪᑐᕆᑦᒥᑦ, ᐊᖏᓪᓕᒋᐊᖅᓱᓂ ᐃᒪᕐᒥᑦ ᐊᑐᖃᑦᑕᕐᓂᖅ ᓈᓚᒋᔭᐅᓯᒪᔪᓂᑦ ᐃᒪᖅᑖᕝᕕᐅᔪᖕᓇᖅᑐᓂᑦ, ᐊᒻᒪᓗ ᓯᓕᒃᓯᒋᐊᖅᓱᒍ ᐅᐃᓐᑎ (Windy) ᐊᑉᖁᑎ ᐊᑦᑕᕐᓇᖅᑐᖃᕐᓂᐊᖏᓐᓗᓂ.

ᐊᒃᓃᖁᒃᑯᑦ ᐅᖃᖅᑎᖃᑦᑕᐃᓐᓇᖅᓯᒪᔪᑦ ᕿᑎᕐᒥᐅᓂᑦ ᐃᓄᐃᑦ ᑲᑐᔾᔨᖃᑎᒌᒃᑯᓐᓂᑦ, ᑕᐅᑐᒐᖅᓱᑎᒃ ᖃᓄᐃᑦᑑᓂᖏᓐᓂᑦ ᐱᓕᕆᓂᐅᔪᑦ, ᐊᔾᔨᒌᖕᒋᑦᑐᓂᒃ ᐱᔾᔪᑎᖃᖅᑐᓂᒃ ᑕᖅᕿᓇᕐᔪᐊᒥᑦ ᓴᓪᓚᑉᑐᒧᑦ 2025-ᒥᑦ. ᒫᓐᓇᐅᔪᒥᑦ, ᐱᓕᕆᐊᑉ ᒥᒃᓵᓄᑦ ᐊᐱᖅᑯᑕᐅᓚᐅᖅᑐᑦ ᐱᓕᕆᐊᖑᓯᒪᔪᑦ ᑖᒃᑯᐅᖃᑎᒋᐸᓗᒋᑦ ᐊᒻᒪᓗ ᐅᖃᓘᑎᒃᑯᑦ ᑲᑎᒪᖃᑎᒋᖃᑦᑕᖅᓱᒋᑦ.

ᐊᐅᓛᖅᑎᑦᑎᓂᕐᒧᑦ ᐅᐸᓗᒥᒨᓕᖅᑐᐃᓂᖅ ᑐᓂᔭᐅᓚᐅᖅᑐᖅ ᓄᓇᕘᒻᒧᑦ ᐸᕐᓇᐃᔨᒃᑯᓐᓄᑦ ᐅᑭᐅᖅ 15, 2025-ᒥᑦ ᕿᒥᕐᕈᓂᐊᕐᓗᓂᔾᔪᒃ ᐊᒻᒪᓗ ᐃᓱᒪᓕᐅᕈᑎᒋᔭᐅᓂᐊᕐᓗᓂ. ᓄᓇᕘᒻᒧᑦ ᐸᕐᓇᐃᔨᒃᑯᑦ ᖃᐅᔨᓚᐅᖅᑐᑦ (ᐋᒃᔭᓕᕝᕕᒃ 3, 2025) ᐊᐅᓛᖅᑎᑦᑎᓂᕐᒧᑦ ᐅᐸᓗᒥᒨᓕᖅᑐᖅᑕᐅᔪᖅ ᕿᒥᕐᕈᔭᐅᔭᕆᐊᖃᙱᓪᓚᑦ ᐊᕙᑎᓕᕆᔨᒃᑯᓐᓄᑦ ᐱᓕᕆᐊᖑᔪᑦ ᐃᓗᐊᓃᓪᓚᑕ ᓯᕗᓂᐊᒍᑦ ᖃᐅᔨᓴᖅᑕᐅᓚᐅᖅᑐᓂᑦ ᐊᒻᒪᓗ ᐊᓯᐊᙳᖅᑐᖃᙱᖦᖢᓂ ᖃᓄᐃᑦᑑᓂᑦᓴᖏᓐᓄᑦ ᐱᓕᕆᐊᖑᖅᑲᐅᑕᐅᓚᐅᖅᑐᓄᑦ ᐅᕝᕙᓘᓐᓃᑦ ᓯᕗᓂᐊᒍᑦ ᐋᖅᑭᒋᐊᖅᓯᔪᒧᑦ ᐱᓕᕆᐊᒥᑦ ᐱᓕᕆᓂᐅᔪᓄᑦ. ᑕᐃᒪᓐᓇᒧᑦ, ᐊᐅᓛᖅᑎᑦᑎᓂᕐᒧᑦ ᐅᐸᓗᒥᒨᓕᖅᑐᐃᓂᖅ ᐱᒋᐊᕈᓐᓇᖅᑐᖅ ᐃᒪᕐᒧᑦ ᓚᐃᓴᓐᓯᒥᒃ ᐋᖅᑭᒋᐊᖅᓯᓂᕐᒧᑦ ᓄᓇᕘᒻᒥᑦ ᐃᒪᓕᕆᔨᒃᑯᓐᓄᑦ.

Hᐆᑉ ᐸᐃ ᐅᔭᕋᒃᑕᕆᐊᖅ ᐊᐅᓛᖅᑎᑕᐅᖃᑦᑕᖅᑐᖅ ᐊᔪᙱᑦᑎᐊᖅᑐᒃᑯᑦ ᒪᓕᒐᓕᕆᓂᒃᑯᑦ ᐃᓚᐅᐸᓗᑎᒃ ᐱᓕᕆᐊᕐᒧᑦ ᓇᓗᓇᐃᒃᑯᑕᐃᑦ ᓈᓴᐅᑎ 003 ᐊᒻᒪᓗ ᓈᓴᐅᑎ 009, ᖃᓄᐃᑦᑑᓂᖓ A ᐊᒻᒪᓗ ᖃᓄᐃᑦᑑᓂᖓ B ᐃᒪᕐᒧᑦ ᓚᐃᓴᓐᓰᑦ, ᐱᓕᕆᐊᒧᑦ ᐊᒻᒪᓗ ᓂᕐᔪᑎᓄᑦ ᐊᖏᖅᑎᕌᒎᑎᑦ, ᐊᑐᖅᑐᐊᖅᑕᐅᔪᑦ, ᐊᒻᒪᓗ ᐱᔪᓐᓇᖅᑎᑦᑎᔾᔪᑏᑦ (ᓲᕐᓗ, ᑲᓇᑕᒥᑦ ᐃᖃᓗᓕᕆᔨᒃᑯᓐᓂᑦ). ᐊᒃᓃᖁᒃᑯᑦ ᒪᓕᒃᓂᐊᖅᑕᖏᑦ ᑕᒪᕐᒥᓗᒃᑖᖅ ᑕᐃᒪᐅᔪᑦ ᖃᓄᐃᖓᓂᐅᔪᑦ.

EXECUTIVE SUMMARY

The document is a comprehensive operational update report for the Hope Bay Mine, a gold mining and exploration project in Nunavut, Canada, owned and operated by Agnico Eagle Mines Limited (Agnico Eagle). It details planned improvements and optimizations to the mine plan, regulatory considerations, technical studies, and engagement activities related to the proposed restart of mining operations along the Hope Bay Belt. The update aligns with previously approved environmental and regulatory frameworks and seeks an amendment to the Type A Water Licence.

The Hope Bay Mine, located along the south shore of Melville Sound, includes primary gold deposits Doris, Madrid, and Boston. Production was suspended in February 2022 but plans are underway to restart operations with minor improvements and optimizations to the mine plan approved under Project Certificates No.003 and No.009 and Type A Water Licence 2AM-DOH1335. The scope activities remain within the assessed scope and Local Study Area, thus not requiring further environmental assessment but necessitating amendments to the Water Licence.

The focus of the Water Licence Amendment is on engineering/activity modifications needed to restart the Hope Bay Mine. The update includes additional water and waste management infrastructure, a mill capable of processing up to 8,000 tonnes per day, increased fuel storage at Roberts Bay, Doris, and Madrid, increased water use from approved water bodies, and widening of the Windy Road for safety.

Agnico Eagle has engaged extensively with the Kitikmeot Inuit Association, focusing on the scope of the activities, through a series of meetings from January to July 2025. During this time, technical questions were addressed through in-person and conference call meetings.

The Operational Update was issued to the Nunavut Planning Commission (NPC) on October 15, 2025 for their review and determination. The NPC determined (December 3, 2025) that the Operational Update is exempt from screening by the NIRB because the scope activities are within those as previously assessed and do not change the general scope of the original or previous amended project activities. Therefore, the Operational Update can proceed to Water Licensing Amendment with the NWB.

The Hope Bay Mine operates under a robust regulatory regime including Project Certificates No.003 and No.009, multiple Type A and B Water Licenses, Framework and Wildlife Agreements, leases, and authorizations (e.g., Fisheries and Oceans Canada). Agnico Eagle commits to adhering to all existing conditions.

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1 OPERATIONAL UPDATE SUMMARY

1.1 Introduction

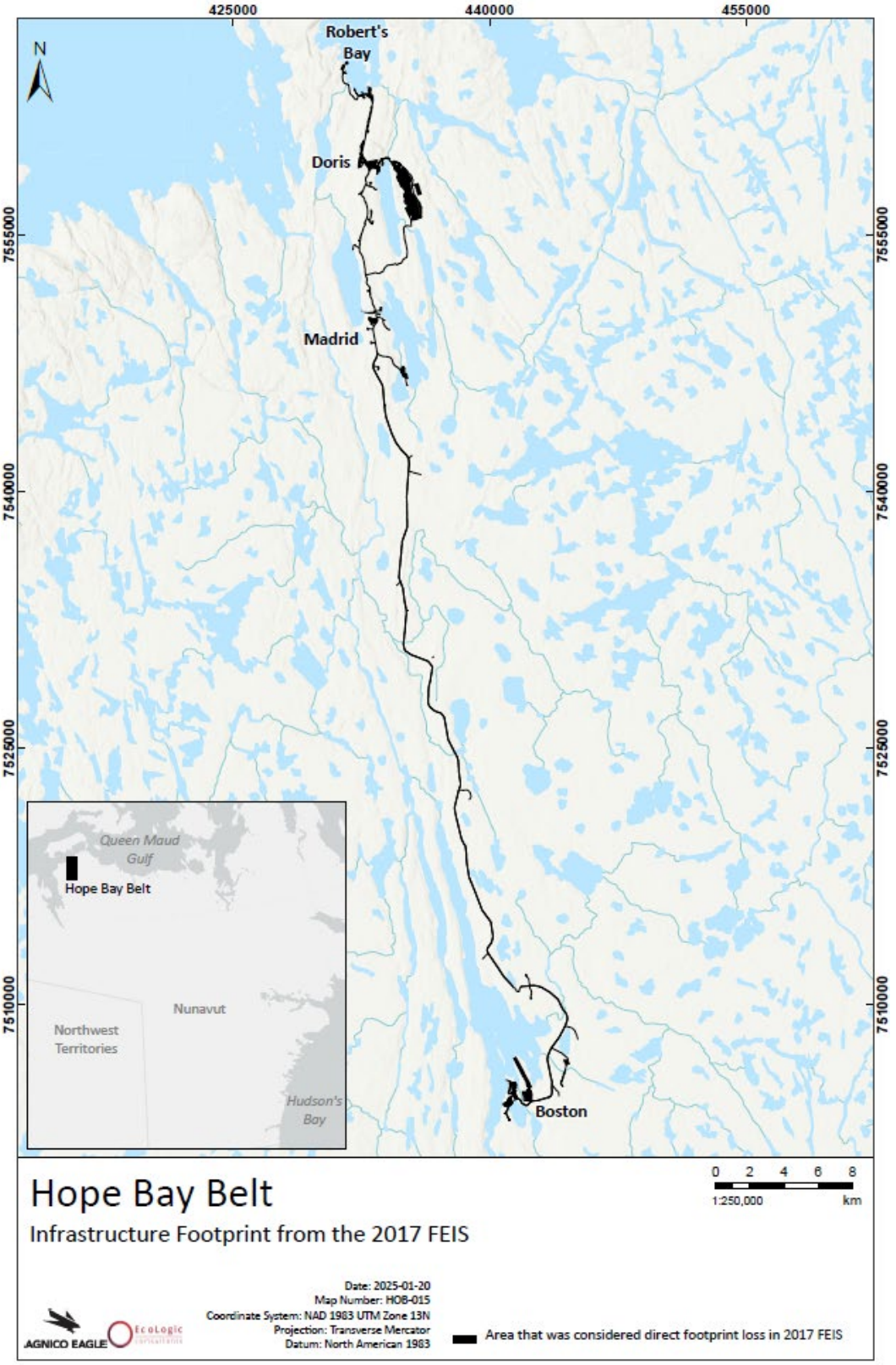
The Hope Bay Mine (Mine) is a gold mining and exploration project located on a property approximately 20 kilometers (km) by 80 km along the south shore of Melville Sound in Nunavut, Canada (i.e., the Hope Bay Belt from Roberts Bay to Boston; Figure 1.1-1). It is owned and operated by Agnico Eagle Mines Limited (Agnico Eagle). In February 2022, Agnico Eagle suspended production activities at Hope Bay and entered into Care and Maintenance.

Based on exploration results and economic modelling, Agnico Eagle is planning to restart operations to further enhance the Hope Bay Belt. Agnico Eagle is confident that with the minor improvements and optimizations to the mine plan of its predecessors, the Hope Bay Belt will be a sustainable project and key contributor to the Kitikmeot Region.

This Hope Bay Mine Operational Update (Operational Update) report describes improvements and optimizations to the approved Mine (TMAC 2017; Project Certificates No.003 and No.009; Type A Water Licenses) in comparison to what was assessed and approved. Works and activities associated with the Hope Bay Belt Mine were previously screened and reviewed by the NIRB (NIRB File No. 12MN001) and the NWB (NWB File No. 2AM-DOH1335). Based on the evaluation and supporting technical studies included in the Hope Bay Mine Operational Update (Operational Update), Agnico Eagle's view is that:

- The minor refinements to the mine plan reflected in the Operational Update are within the existing scope of the Hope Bay Belt Mine.
- Key components will remain within the Local Study Area (LSA) and will be substantially similar as described in previous assessments.
- The refinements are non-significant modifications and therefore do not require further assessment under Project Certificate No. 003 or No.009.
- There are no components or activities included in the Operational Update that were not part of the original project proposal.
- Some items require modifications and amendments to the Type A Water Licence (Water Licence), following the Nunavut Water Board's (NWB) established processes.

Figure 1.1-1: Hope Bay Belt



As background, the 2005 Environmental Impact Statement (EIS) and the 2017 Madrid-Boston FEIS that resulted in the issuance of Nunavut Impact Review Board (NIRB) Project Certificate No.003-Amendment 03 (September 2016) and Project Certificate No.009 (December 2017), respectively, assessed all mineral claims known as the Hope Bay Greenstone Belt, which includes primary gold deposits Doris, Madrid, and Boston.

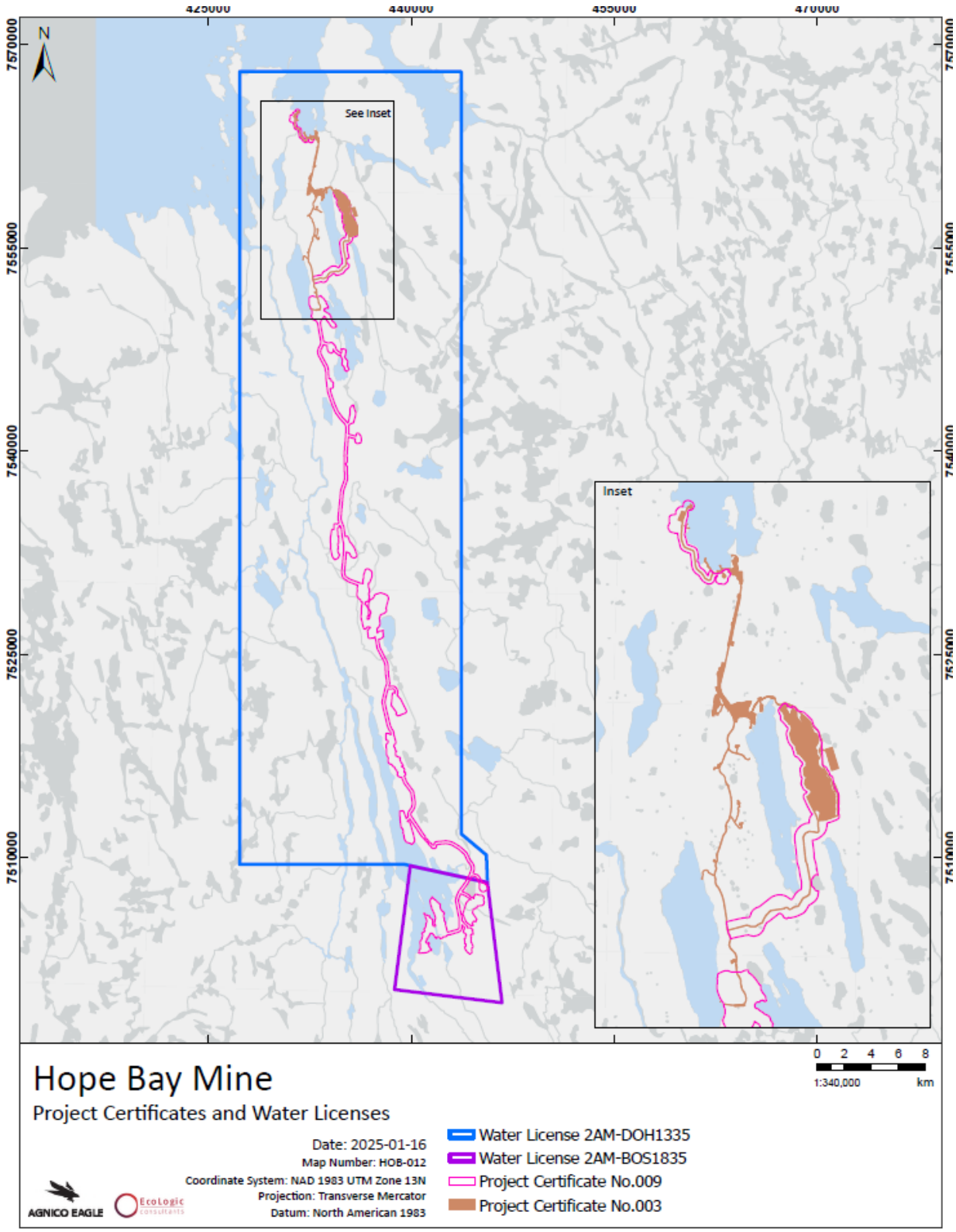
Components required to develop Phase 1 (Doris) of the Mine were assessed by NIRB and included in NIRB Project Certificate No.003 as well as the scope of the permit under NWB Water Licence. This included the Doris underground mine with a portal and ramp access, the Doris ore stockpile and Doris milling plant, access to the Doris site via sealift and airlift, all-weather roads within the Doris site, water management infrastructure associated with the development of the Doris gold deposit and the Tailings Impoundment Area (TIA).

Components required to develop Phase 2 (Madrid and Boston) of the Mine were assessed by NIRB and approved under Project Certificate No.009 and similarly included in the scope of the permit under Type A Water Licence 2AM-DOH and 2AM-BOS. This consisted of the Madrid and Boston underground mine workings, ore and waste rock pads and laydown areas associated with the development of Madrid and Boston gold deposits, ore processing facilities at Madrid and Boston, quarries, tailings management facilities at Boston, water management infrastructure associated with the development of the Madrid and Boston gold deposits, as well as life of mine (LOM) support facilities. Most of the ore would be mined by underground mining methods; however, portions of the ore near the surface would be recovered by surface mining methods (Crown Pillar Recovery). Project Certificate No.009 (Madrid and Boston) also included the expansion of specific infrastructure approved in Project Certificate No.003 (Doris) (for example the TIA at the Doris site).

Figure 1.1-2 provides a visual to show the areas covered in Project Certificate No.003 (Doris) and Project Certificate No.009 (Madrid-Boston) and Water Licence 2AM-DOH1335 (Doris-Madrid) and 2AM-BOS1835 (Boston).

Both Phase 1 and 2 form the overall Mine that was the subject of the environmental and socio-economic assessments conducted by NIRB, which concluded in the issuance of Project Certificates No.003 (Amendment 2) and No.009.

Figure 1.1-2: Water Licence and Project Certificate Coverage



1.2 Defining the Operational Update

In summary, Operational Update components are as follows:

- Additional water and waste management infrastructure
- A mill that can produce up to 8,000 tpd
- Additional fuel storage at Roberts Bay, Dorris, and Madrid
- Increased water use from approved waterbodies to support the mill production rate, and camp capacity
- Widening the Windy Road to support mining from the Madrid area, to ensure safety with increased traffic

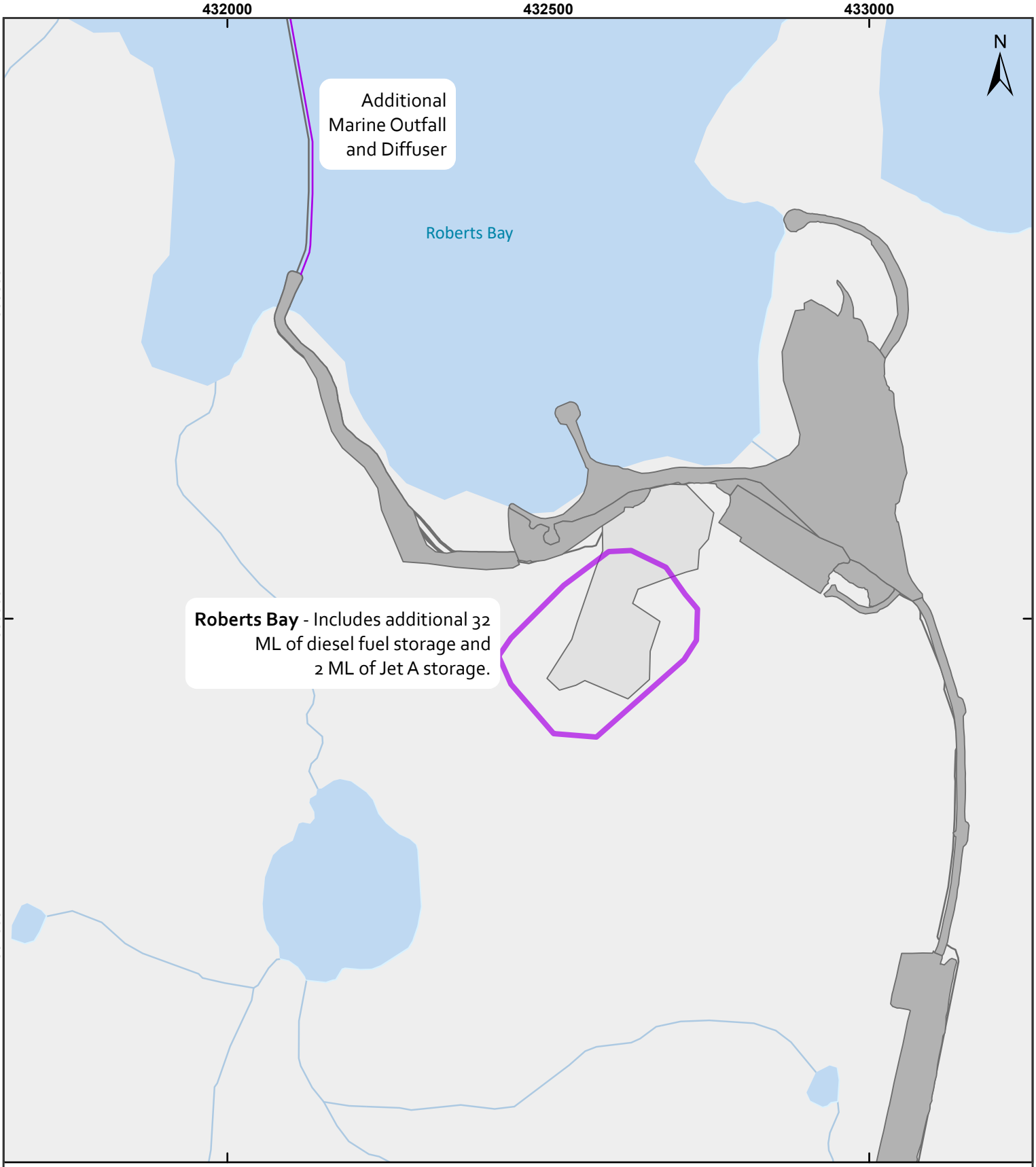
Optimizations to previously approved project components (or previously approved scope) have been identified in Table 1.2-1. This table clearly demonstrates activities have been previously assessed and are being optimized as part of the restart of the Hope Bay Mine and are applicable to a NWB Type A Water Licence process (e.g., Modification or Amendment) which requires further detailed design. Further details of scope activities are provided in Appendix 1-A. Additionally, Figures 1.2-1 to 1.2-4 provides an overview of the Operational Update.

Table 1.2-1: Hope Bay Operational Update Scope Activities

Scope Activity	Approved	Water Licence Amendment	Location in Document
Processing Ore	Doris Mill: 2,000 tpd	Doris Mill: 8,000 tpd	Section 3.3.1
Ore stockpiles	Doris, Madrid North, and Madrid South: 1 ore stockpile each	Temporary ore stockpiles at Doris and Madrid	Section 3.3.3
Waste rock stockpiles	Doris and Madrid South: 1 waste rock pile each Madrid North: 2 waste rock piles	Waste rock piles at Doris and Madrid	Section 3.3.5
Overburden stockpiles	Doris: 1 overburden stockpile	Overburden piles at Doris and Madrid	Section 3.3.5
Contact water ponds	Doris: 2 contact water ponds Madrid North: 2 contact water ponds Madrid South: 1 contact water pond	Contact water ponds at Doris and Madrid	Section 3.3.7
Saline water ponds	Saline Pond 1 and Saline Pond 2 (approved in 2025 as part of Licence Modification)	No change	Section 3.3.7
Freshwater withdrawal	Total Volume 2,033,800 m^3/yr	Total Volume 2,916,855 m^3/yr	Section 3.3.8
Increased diesel fuel storage	Roberts Bay total capacity: 45 ML Doris total capacity: 7.5 ML Madrid North total capacity: 4.5 ML Madrid South total capacity: 75,000 L	Roberts Bay total capacity: 77 ML Doris total capacity: 12.5 ML Madrid total capacity: 14.5 ML	Section 3.3.10
Increased Jet-A fuel storage	Roberts Bay total capacity: 500,000 L	Roberts Bay total capacity: 2.5 ML	Section 3.3.10
Security	Total reclamation security: $72,907,727 (Amendment No.3, approved May 2024)	To be updated prior to Final Hearing, in coordination with KitIA and CIRNAC	Appendix 6-I

In support of the Hope Bay Water Licence Amendment, Agnico Eagle has provided this stand-alone document to guide the review process. The Main Application Document has been developed to conform with the Supplemental Information Guideline (SIG; Appendix 1-B) issued by the NWB.

The total area of the Operational Update remains within the overall amount of land already permitted by the NIRB. A Project Development Area (PDA) was established for the Madrid-Boston assessment (TMAC 2017) to include engineering buffers around the footprints of structures to allow for flexibility in the final placement of a structure through later design and construction phases, reflecting the certainty of design and construction.



Hope Bay Mine

Operational Update: Roberts Bay

Date: 1/14/2026

Map Number: HOB-022a

Coordinate System: NAD 1983 UTM Zone 13N

Projection: Transverse Mercator

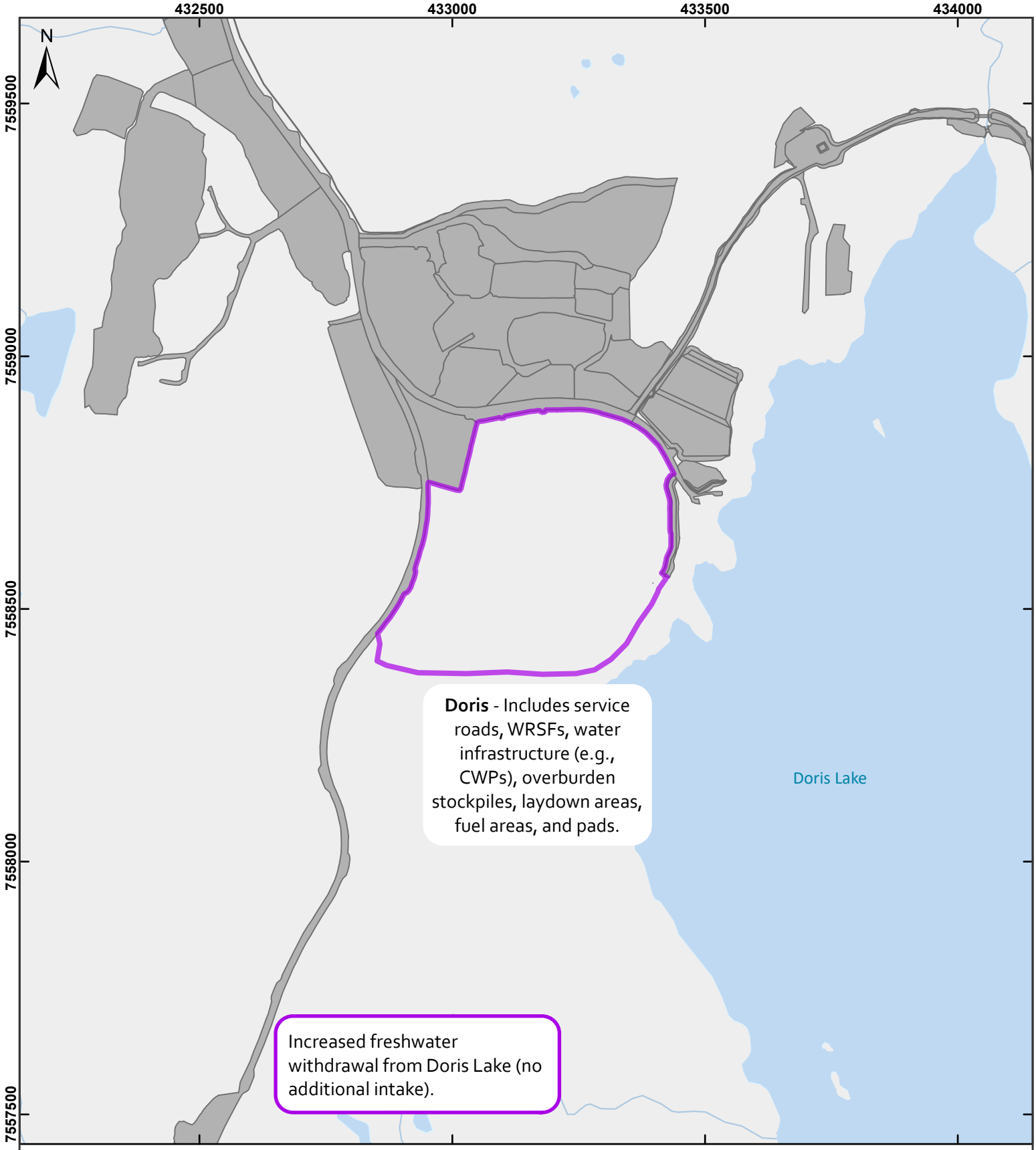
Datum: North American 1983

Legend

- Water Licence Amendment Infrastructure Areas
- Approved Infrastructure
- Approved Quarries
- Lakes

AGNICO EAGLE

EcoLogic consultants



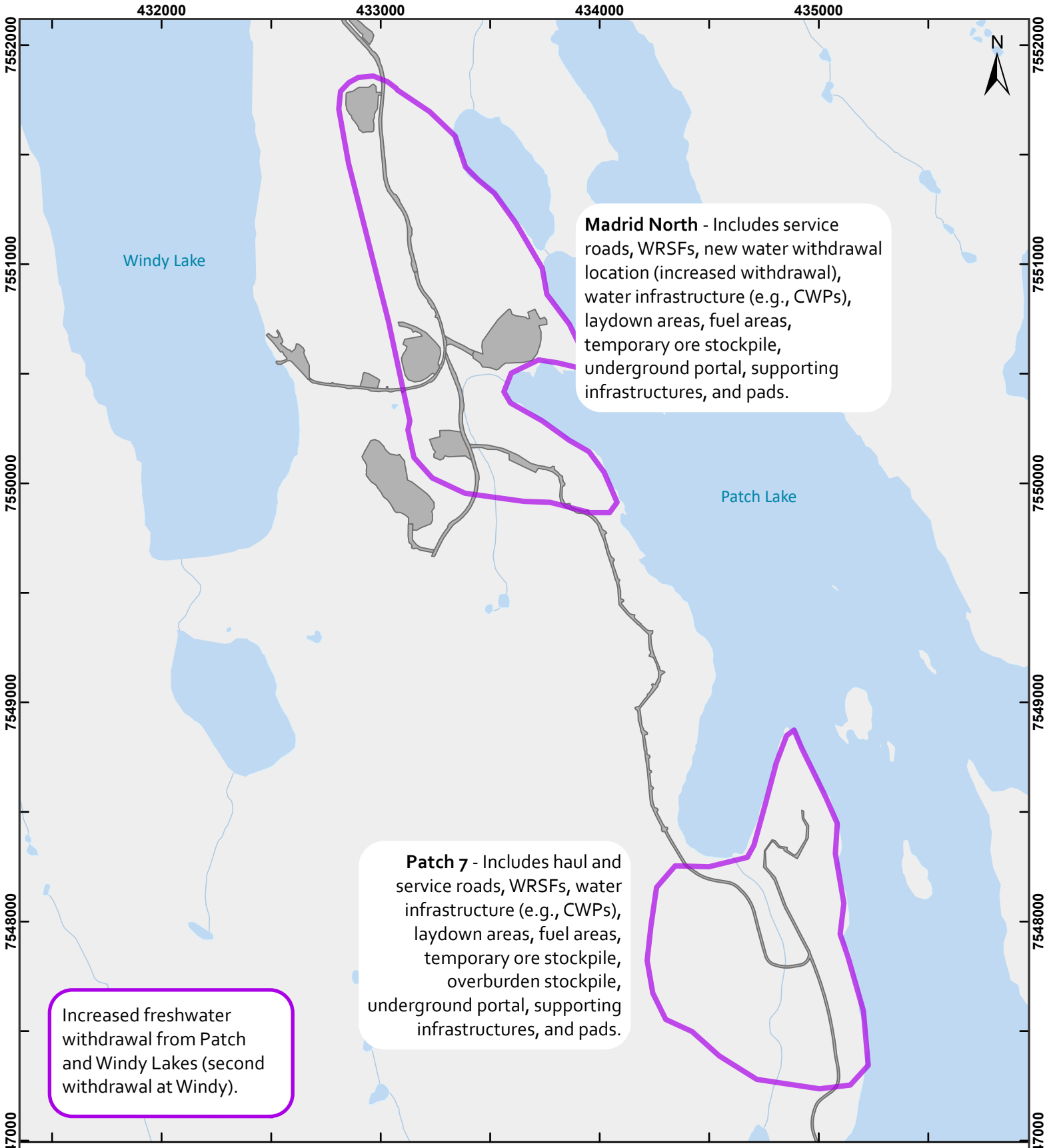
Hope Bay Mine

Operational Update: Doris

Date: 1/19/2026
Map Number: HOB-022b
Coordinate System: NAD 1983 UTM Zone 13N
Projection: Transverse Mercator
Datum: North American 1983

Legend
- Water Licence Amendment Infrastructure Areas
- Approved Infrastructure
- Lakes

AGNICO EAGLE
EcoLogic consultants



Hope Bay Mine

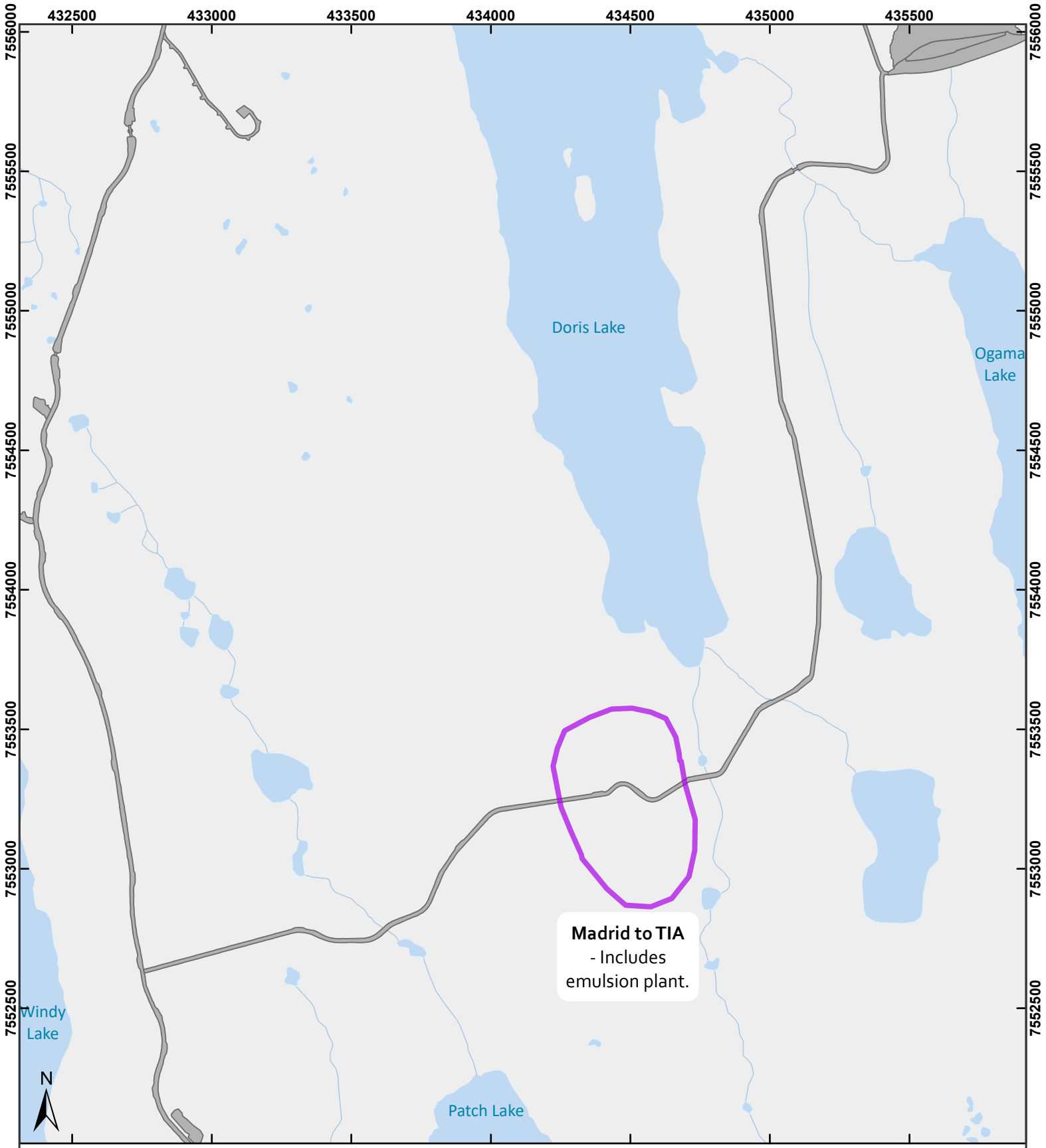
Operational Update: Madrid Area

0 0.2 0.4 0.6 0.8
1:23,000 km

Date: 1/20/2026
Map Number: HOB-022c
Coordinate System: NAD 1983 UTM Zone 13N
Projection: Transverse Mercator
Datum: North American 1983

Legend
- Water Licence Amendment Infrastructure Areas
- Approved Infrastructure
- Lakes

AGNICO EAGLE
EcoLogic consultants



Hope Bay Mine

Operational Update: Madrid to TIA

0 0.2 0.4 0.6
1:18,000 km

Date: 1/26/2026
Map Number: HOB-022d
Coordinate System: NAD 1983 UTM Zone 13N
Projection: Transverse Mercator
Datum: North American 1983

Legend
- Water Licence Amendment Infrastructure Areas
- Approved Infrastructure
- Lakes

AGNICO EAGLE
EcoLogic consultants

1.3 Summary of Engagement

1.3.1 Kitikmeot Inuit Association and Inuit Elders Advisory Committee

As the landowners, Agnico Eagle has had several focused meetings with the KitIA to communicate the scope of activities of the Operational Update, as well as work through recommendations and questions raised. In addition, Agnico Eagle continues to meet with the IEAC to discuss ongoing operations, as well as receive feedback on future activities, including the Operational Update. The list of meetings and main items discussed are provided in Table 1.3-1.

Table 1.3-1: Hope Bay Operational Update Engagement

Date	Participants	Details of Main Items
July 3-4, 2024	IEAC, KitIA, and Agnico Eagle	• Presented key highlights of what a potential re-start of the mine could look like if favorable economic return can be attained
October 11, 2024	IEAC, KitIA, and Agnico Eagle	• Discussed updated information for a potential re-start of the mine
November 13-14, 2024	KitIA and Agnico Eagle	• Meeting in Kugluktuk to discuss the Operational Update application and agreement for meeting in 2025 for technical discussion on next steps
December 16, 2024	NIRB and Agnico Eagle	• Presented overview of the Operational Update • Discussed intent to engage with NIRB on the file
February 25-26, 2025	KitIA, Agnico Eagle, and consultants of both parties	• Presented overview of the Operational Update • Presented technical aspects of application in response to information requests received from KitIA. Technical areas included air quality, water quality, surface hydrology, groundwater, terrestrial, and shipping • Actions were established following the conclusion of the meeting for additional work to complete
April 8, 2025	NIRB and Agnico Eagle	• Discussed intent to engage with NIRB on the file
Late April to early June 2025	KitIA and Agnico Eagle	• Various meetings with KitIA consultants to work through information requests received in February and actions established from February 25-26, 2025 workshop
June 9-10, 2025	IEAC, KitIA, Agnico Eagle	• On-site IEAC meeting • Presented overview of scope of activities of Operational Update • Presented earlier shipping window, as presented in Operational Update
June 18-19, 2025	KitIA, Agnico Eagle, and consultants of both parties	• Presented conclusions of actions as were established in February and through the various meetings held between April and June • Based on the outcomes of meetings and work with KitIA, revisions to some studies were updated, as presented in the Operational Update documents

1.3.2 Communities

Agnico Eagle hosted public meetings in October and November 2025 in the Kitikmeot region, including Cambridge Bay, Kugluktuk, Gjoa Haven, Taloyoak, and Kugaaruk to present, listen, and address comments and questions related to the Hope Bay Operational Update. A summary of the engagement is provided in Appendix 1-C.

2 REGULATORY CONSIDERATIONS

2.1 Regulatory Framework

2.1.1 Regional Context

All activities for the Hope Bay Water Licence Amendment Application are within the same approved area. The Hope Bay Mine falls outside the area on an applicable regional land use plan administered by the Nunavut Planning Commission (NPC). However, Agnico Eagle submitted the Operational Update to the NPC on October 15, 2025 for their review and determination.

The determination of the NPC is that the Operational Update is exempt from screening by the NIRB because the scope activities are within those as previously assessed and do not change the general scope of the original or previous amended project activities (Appendix 2-A). Therefore, the Operational Update can proceed to Water Licensing Amendment with the NWB.

2.1.2 Land Tenure

The Hope Bay Mine is primarily situated on Inuit Owned Lands and administered by the KitIA (surface rights) on behalf of the Inuit Beneficiaries as designated under the Agreement between the Inuit of the Nunavut Settlement Area and Her Majesty the Queen in right of Canada (Nunavut Agreement).

2.1.3 Regulatory Regime

The Hope Bay Mine is located within the Nunavut Territory and is subject to the regulatory approvals established under the applicable laws and regulations of Canada and Nunavut. Agnico Eagle will adhere to the existing conditions and/or mitigations outlined by regulatory agencies or applicable licence requirements as presented in Table 2.1-1.

Table 2.1-1: Permits and Licenses for Hope Bay Mine

Name	Approval No.	Scope / Purpose	Term / Duration	Expiration Date
Nunavut Impact Review Board (NIRB) Project Certificate	009	Authorization for Madrid-Boston to proceed, provided certain conditions and requirements are incorporated in the various regulatory permits and authorizations issued by the regulatory agencies with permitting authority for the Hope Bay Mine. The Mine includes the construction of all required surface Infrastructure and operation of three new mines at Hope Bay: Madrid North, Madrid South and Boston.	Life of Mine	None
	003	Authorization for Doris to proceed provided certain conditions and requirements are incorporated in the various regulatory permits and authorizations issued by the regulatory agencies with permitting authority for the Hope Bay Mine.	Life of Mine	None
NWB Type A Water Licence Amendment No.2	2AM-DOH1335	Water Licence for Doris and Madrid Mine that authorizes the construction, operation and reclamation of the Doris, Madrid and the all-weather road of the Hope Bay Mine. Licence scope includes Amendment No.1.	22 years	March 2035
NWB Type A Water Licence Amendment	2AM-BOS1835	Water Licence for the Phase 2 Boston Site that authorizes the construction, operation and reclamation of the Boston Mine.	17 years	March 2035

Name	Approval No.	Scope / Purpose	Term / Duration	Expiration Date
NWB Type B Water Licence	2BE-HOP2232	Water Licence that allows for the use of water and disposal of waste associated with regional exploration program including drilling and camp operations.	10 years	June 2032
NWB Type B Water Licence Amendment	2BB-BOS1727	Water Licence that allows for the use of water and the disposal of waste for the Boston Advanced Exploration Project. Licence was renewed in July 2017, was formerly 2BB-BOS1217.	10 years	July 2027
NWB Type B Water Licence Amendment No.2	2BB-MAE1727	Water Licence that allows for the use of water and the disposal of waste for an undertaking classified as Mining and Milling as per Schedule II of the Regulations for the Madrid Advanced Exploration Project (Amended in 2018).	10 years	May 2027
Framework Agreement		Framework Agreement provides comprehensive land tenure governing the issuance of surface exploration licenses, advanced exploration leases, commercial leases, and compensation associated with tenure. Framework Agreement includes a beltwide Land Use Licence, an Inuit Impact and Benefits Agreement (IIBA) and a Water and Wildlife Agreement. Framework Agreement was signed in March 2015 for beltwide land tenure.	20 years	March 2035
Water and Wildlife Agreement		Included as a Schedule to the Framework Agreement, this Agreement details compensation to be provided to the KitIA and Inuit beneficiaries for negative effects that may occur to wildlife harvesting and water as a result of mining related activities across the Belt.	20 years	March 2035
Amended and Restated Inuit Owned Lands Commercial Lease	KTCL 313D001	Commercial Lease for use of designated lands associated with the Hope Bay Volcanic Belt area. Currently, lands have been designated that encompass Doris. Expansion to include other areas of the Hope Bay Volcanic Belt is administrative in nature. Original Commercial Lease was amended and restated in March 2015 as a means to obtain surety of belt-wide land tenure.	20 years	March 2035
Inuit Impact and Benefits Agreement		Included as a Schedule to the Framework Agreement, this Agreement details the benefits to be provided to the KitIA and Inuit beneficiaries from the Hope Bay Mine, including compensation, employment and contracting opportunities. The IIBA originally signed in association with Doris was revised in March 2015 and expanded in scope to encompass beltwide activities.	20 years	March 2035
Department of Fisheries and Oceans Canada (DFO) authorization	NU-02-01117.3	Construction of the Doris TIA north dam.	Life of Mine	None
	NU-02-0117.2	Construction of the jetty in Roberts Bay		work complete
	NU-1000-0028	Changes to the Doris jetty		work complete
	24-HCAA-02389	Jetty Modification and Offsetting Shoals		April 2036

Name	Approval No.	Scope / Purpose	Term / Duration	Expiration Date
Navigable Waters Permit	8200-02-6565	Installation of the jetty in Roberts Bay.	N/A	N/A
	2018-600028	Approval for Jetty in Roberts Bay	N/A	N/A
	2018-600006	Approval for Marine Outfall Berm	N/A	N/A
	2024-613974	Approval for Offsetting Shoals	N/A	N/A
Jetty Lease	77A/3-1-10	Foreshore lease from the Crown for construction and operation of the Roberts Bay Jetty.	30 years	June 2047
Marine Outfall Berm	77A/3-3-3	Lease from Crown for construction and operation of Roberts Bay Marine Outfall Berm.	30 years	July 2048
Amendment to Schedule 2 of the Metal Mining Effluent Regulations	Registration SOR/2008-216	Designation of Tail Lake as a tailings impoundment.	Life of Mine	None
Inuit Owned Lands Mineral Production Lease	BB60-0002-PL	Hope Bay's Production Lease – Doris	10 years	July 2030
Inuit Owned Lands Mineral Exploration Agreement	HopeBay-001 (Hope Bay)	Mineral exploration agreement with NTI	1 year for maximum of 20 years	December 2035

2.1.4 Other Approvals

Agnico Eagle will continue to adhere to the existing conditions and/or mitigations outlined by regulatory agencies or applicable licence requirements. At this time, Agnico Eagle does not foresee significant modifications to existing authorizations that will continue in effect for the Mine, including the following:

- Kitikmeot Inuit Association (KitIA) Leases and Agreements
- Fisheries and Oceans' (DFO) Authorization - Existing DFO File 22-HCAA-024096
- Crown-Indigenous Relations and Northern Affairs Canada (CIRNAC) Leases
- Nunavut Tunngavik Incorporated (NTI) Leases
- Transport Canada and NAV Canada notifications

Should amendments be needed, Agnico Eagle will work with respective parties through the appropriate channels to obtain approvals.

2.2 NuPPAA Section 90 Assessment

Agnico Eagle has completed a self-assessment for the Operational Update. As presented in Section 1.2, key components will remain substantially similar as described in previous assessments and conformity determinations. Based on the outcome of the NuPPAA s.90 factors self-assessment presented in Table 2.2-1, Agnico Eagle considers that the nature, magnitude, complexity, probability, frequency, and duration of the impacts for the Operational Update are low to negligible changes as compared to the approved activities. Our conclusion is that the Operational Update is a non-significant modification.

Table 2.2-2: Agnico Eagle NuPPAA Section 90 Self-Assessment

NuPPAA Section 90 Factors	Results of Agnico Eagle Self-Assessment
(a) the size of the geographic area, including the size of wildlife habitats, likely to be affected by the impacts	The geographic area for the land activities are all within the assessed and approved Local Study Areas. The Operational Update PDA represents a 4.6% increase in the total PDA area (229 ha) (see Section 1.2). Otherwise, all activities are within the PDA as assessed and approved in Project Certificate No.003 and No.009, including wildlife habitats. The total area of the Operational Update remains within the overall amount of land already permitted by the NIRB, will occur within the area previously included in the NPC's positive conformity determination, assessed by NIRB, and licensed by the NWB.
(b) the ecosystemic sensitivity of that area	The proposed activities do not cause impacts to ecosystemically sensitive areas.
(c) the historical, cultural and archaeological significance of that area	The proposed activities will result in a negligible change in impacts to an area of historical, cultural, or archaeological significance.
(d) the size of the human and the animal populations likely to be affected by the impacts	The proposed activities are not expected to result in changes to impacts on human and animal populations.
(e) the nature, magnitude and complexity of the impacts	The nature, magnitude, and complexity of the impacts are within those assessed and approved in Project Certificate No.003 and No.009.
(f) the probability of the impacts occurring	The probability of the impacts occurring are within those assessed and approved in Project Certificate No.003 and No.009 and proposed activities do not change the probability of these impacts.
(g) the frequency and duration of the impacts	The Hope Bay Mine would operate under the Project Certificates within the threshold of acceptable environmental change. The environmental effects of the Hope Bay Mine have been monitored stringently under the Project Certificates and this is evidenced by the Annual Reporting process. It is clear that there are no significant effects being caused by the Hope Bay Mine with its current mitigations and monitoring systems already in place. Therefore, continuing to operate on essentially current mitigations should not be considered a change to the duration and frequency of impacts.
(h) the reversibility or irreversibility of the impacts	The reversibility or irreversibility of the impacts are within those assessed and approved in Project Certificate No.003 and No.009.
(i) the cumulative impacts that could result from the impacts of the project combined with those of any other project that has been carried out, is being carried out or is likely to be carried out	The proposed activities will result in negligible change to the cumulative impacts.
(j) any other factor that the Board considers relevant to the assessment of the significance of impacts	None identified to date.

2.3 Compliance – Monitoring and Reporting

Agnico Eagle recognizes that monitoring and reporting are necessary throughout all phases of the Hope Bay Mine to verify measures are being implemented and significant adverse impacts prevented. This monitoring and reporting is also necessary to assess the effectiveness of mitigation actions and inform adaptive management.

Agnico Eagle complies with all items of the approved Water Licence and has not identified any non-compliances to the current Licence. Section 13 of the 2024 Annual Report (Agnico Eagle 2025) provides a summary of inspections and site visits by regulators, as well as any follow-up information provided as an outcome of the inspection, where applicable.

In addition, the Hope Bay Project Certificates Terms and Conditions are robust enough to support the mine plan updates, and annual monitoring data shows that the existing Terms and Conditions are effective in preventing significant effects from the Hope Bay Mine.

Agnico Eagle is confident in the Terms and Conditions, commitments, and regulations that exist which will enable the Hope Bay Mine to continue its operation in an environmentally and socially safe manner that will be protective of the environment and its people.

3 OPERATIONAL UPDATE OVERVIEW

To support the Hope Bay Operational Update (and eventual restart of the mine), Agnico Eagle is requesting a Water Licence Amendment for activities that have been approved under Project Certificate No.003 and No.009, and are already part of the current Type A Water Licence. The following components are the scope of the Amendment:

- Additional water and waste management infrastructure
- A mill that can produce up to 8,000 tpd
- Additional fuel storage at Roberts Bay, Dorris, and Madrid
- Increased water use from approved waterbodies to support the mill production rate, and camp capacity
- Widening the Windy Road to support mining from the Madrid area, to ensure safety with increased traffic

Updates to the mine plan triggers inclusion of water and waste management infrastructures, which will be reviewed as part of the Water Licence Amendment process.

3.1 Phases

Components of the Water Licence Amendment Application are as follows:

- Construction: 2027, upon reception of approvals.
- Operations: 2030-2043[1].
- Closure: 2044-2047.

Agnico Eagle will continue exploration activities with the objective to extend mine life beyond the life of mine. During Closure activities will include items such as flooding the underground, cover tailings, any waste rock remaining on surface will be covered. Additional details on closure activities are provided in the Interim Closure and Reclamation Plan.

3.2 Design

Agnico Eagle intends to continue using familiar, proven approaches seen at many mining operations in production today and will be continually addressing problems using proven newest technologies to improve mining efficiency, production efficiency, reduce fuel consumption, and ultimately reduce emissions.

As per the Part D, Item 1 of the Water Licence, detailed design report will be submitted 60-days prior to construction of a facility related to water, waste, or fuel for review and approval by parties.

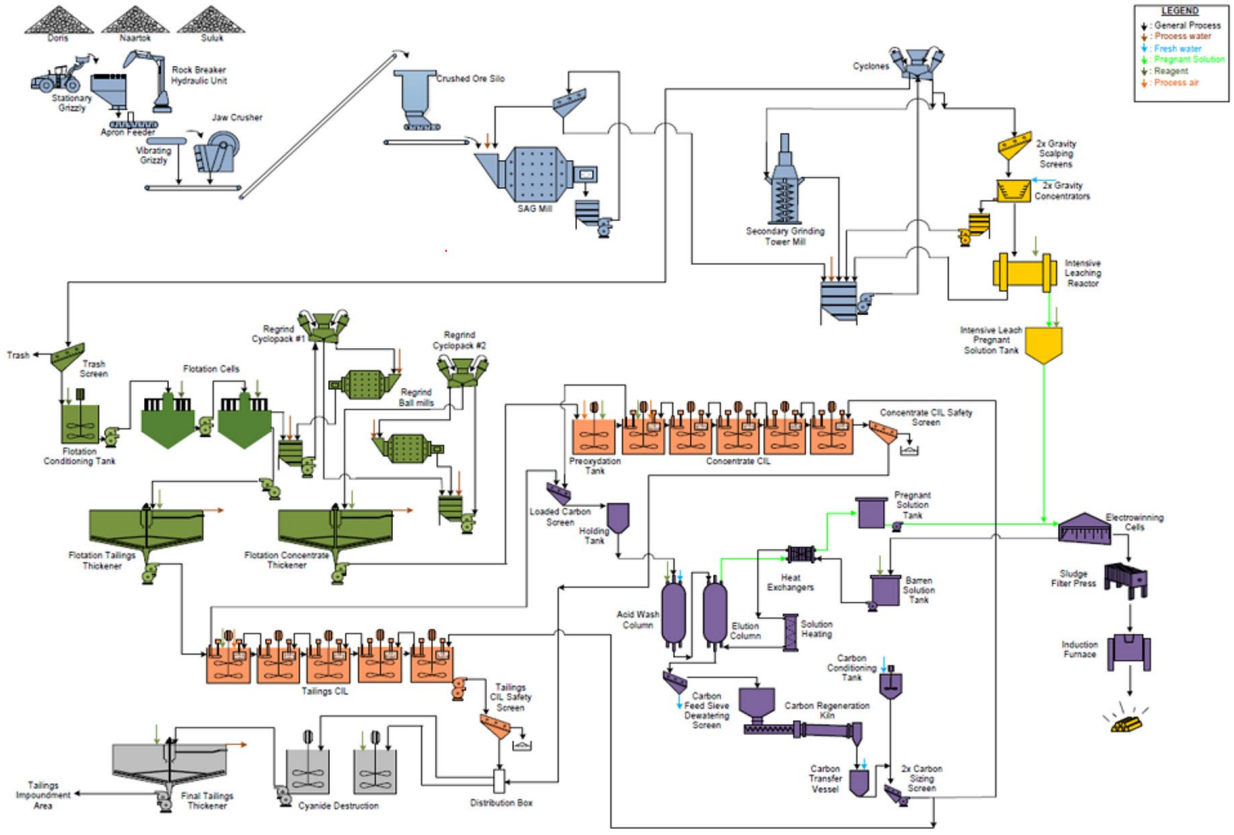
[1] Referenced as Y0 to Y13 in supporting studies.

3.3 Detailed Description

3.3.1 Milling and Processing Plant

The process plant will continue at Doris where ore will be stockpiled for processing. Ore stockpiled at designated areas at Madrid will also be transported to Doris for processing. The Doris Mill is being re-designed to process up to 8,000 tpd. Run of mine ore is then crushed to specific grain size through the crushing plant, and further ground to smaller size through the grinding circuit where gold is extracted by physical processes including gravity concentrators and flotation cells. Following physical extraction, the process plant uses Carbon-In-Leach chemical process to extract the remaining gold from the ore. Tailings from both physical and chemical processes are then collected in the tailings thickener and conveyed as slurry to the TIA. See Figure 3.3-1 below.

Figure 3.3-1: Mill Flow Sheet



3.3.2 Ore Deposits and Mining

Underground mining will continue at the Doris, Madrid, and Patch deposits. The mining methods used for underground mining will follow similar approved extraction methods which consist of long hole mining with some mechanized cut and fill in flat areas for underground. Scoop and truck equipment will be used to extract material which will be transported to the ore stockpiles. Stopes will be backfilled with rock fill, cemented rock fill and/or paste fill.

3.3.3 Ore Stockpile Facilities

For the Water Licence Amendment Application, there will be new temporary ore stockpiles near the underground portals. The stockpiles are being added to facilitate ore handling and increases productivity of mine fleet which allows for more efficient equipment to transport the ore on a long distance (e.g., specific site to mill). Contact water from the stockpiled ore material will be captured and redirected to the proper Collection Ponds.

Agnico Eagle will continue to adhere to the management practices outlined in the Waste Rock, Ore, and Mine Backfill Management Plan (Appendix 6-O).

3.3.4 Tailings Management

Historically detoxified tailings from the Doris processing plant were transferred to the underground stopes in the Doris mine as they were generated. As part of the Water Licence Amendment, tailings will be deposited in the TIA using a phased approach. Initially, slurry tailings will be deposited within the TIA. Over time, the operation may transition to filtered tailings placement, creating a dry-stack configuration. The dry-stacked tailings will be located within the existing TIA footprint, placed on a foundation consisting of previously deposited slurry tailings and surrounding overburden.

Further, as outlined in this Appendix 1-A, under Project Certification No.003, Term and Condition 6, Agnico Eagle has the ability to notify the NIRB of any further alternatives assessments undertaken for the TIA should there be any modifications to method of containment.

> *"Tail Lake has been selected as the Tailings Impoundment Area for the Doris North Project. The NIRB would expect that the Proponent, as soon as reasonable, would notify it of modifications to the Tailings Impoundment Area. Further, due to the phased nature of project development along the Hope Bay Belt, the applicability of this condition may be considered in relation to subsequent development applications."*

To support this transition, a TIA Filtered Tailings Conceptual Design Assessment (Appendix 3-A) was prepared, addressing geotechnical and hydrotechnical considerations, stability, and monitoring. It builds upon the preferred alternative identified through the Multiple Accounts Analysis (MAA) and confirms the technical feasibility of transitioning from slurry to filtered tailings within the existing TIA footprint. Key considerations for detailed design refinement are outlined, and final design will be completed under the conditions of the Water Licence. A detailed design report will be submitted at least 60 days prior to implementing dry-stack tailings (Part D, Item 1 of the Water Licence).

At closure, a portion of tailings from the TIA may be repurposed as paste backfill and transferred underground to enhance ground stability and reduce surface tailings volumes. Design details will be refined as operational requirements and site-specific conditions evolve.

A geochemical characterization program is being completed for tailings that may be produced from Madrid North, specifically from the Naartok West and East area. An assessment was completed for three metallurgical tailings streams: flotation tailings, combined detoxified tailings and sulphide concentrate tailings. The results of this assessment classified sulphide concentrate tailings as PAG and flotation and combined detoxified tailings as non-PAG. Sulphate and trace metal concentrations were generally highest in sulphide concentrate tailings and lowest in flotation tailings. For all tailing streams, the sulphide mineralogy suggests the potential for neutral pH leaching for arsenic, cobalt, and nickel from gersdorffite and cobaltite, copper from chalcopyrite, covellite, and chalcocite, zinc, and cadmium from sphalerite and potentially molybdenum from molybdenite.

Agnico Eagle will continue to adhere to the management practices outlined in the Waste Rock, Ore, and Mine Backfill Management Plan (Appendix 6-O).

3.3.5 Overburden and Waste Rock Management

Overburden stockpiles are developed directly onto the tundra and do not have a rock fill pad as base. They are comprised mainly of oversized rock from the excavation and soils. Overburden material will be stockpiled in designated areas for reclamation use (Figure 1.2-2 and Figure 1.2-3). Where overburden soils will be used, a sampling and testing program will be carried out to ensure no chemical or hydrocarbon contamination exists within the stockpiles, in accordance with applicable regulatory guidelines.

Backfill material types may include waste rock, depending on the material balance outlined in the mine plan. Waste rock will be stored in surface stockpiles prior to placement in the underground stopes as rockfill and/or cemented rockfill. Backfill use and available mine void space will continuously be monitored to ensure that all backfill materials can be placed underground as proposed. The management of each backfill type is discussed below. Waste rock placed on surface will be placed on waste rock stockpile pads.

WRSFs (Figure 1.2-2 and Figure 1.2-3), will be designed and operated to minimize the impact on the environment and considering geotechnical stability and geochemical considerations. The material will be generally transported by truck and end-dumped, following a sequence developed for the operation. As per the Part D, Item 1 of the Water Licence, a detailed design report will be submitted 60-days prior to construction of a WRSF.

Agnico Eagle will continue to adhere to the management practices outlined in the Waste Rock, Ore, and Mine Backfill Management Plan (Appendix 6-O).

3.3.6 Water Management

The water management concept has not changed. The water management strategy is anticipated based on the current state of the Hope Bay Mine and amendments.

The general water management strategy continues to limit surface flow entering the mine footprint and restrict uncontrolled surface contact water releases from the mine footprint to the environment to limit impacts on the receiving environment. In developing the water management plan, the following guiding principles were followed:

- segregate water as much as possible (non-contact, contact, and saline water);
- control and minimize contact water through diversion and containment;
- avoid placing collection ponds within overburden, site collection ponds within bedrock, or in lakes;
- minimize freshwater consumption by recycling and reusing the contact and process water wherever feasible; and
- meet reasonable discharge criteria before any site contact water is released to the receiving environment.

Agnico Eagle will continue to adhere to the management practices outlined in the Water Management Plan (Appendix 6-P).

3.3.7 Water Management Infrastructure

Infrastructures to be built will include contact water collection ponds, dikes, berms, culverts, channels, and sumps (Figure 1.2-2 and Figure 1.2-3). Additional information on water management is provided in the Water and Load Balance Model (Appendix 4-F).

On February 18, 2025, the NWB issued approval to the Modification for inclusion of saline water storage ponds 1 and 2. The design report for Saline Water Pond 1 is provided in Appendix 3-B.

A contact water pond and associated water management is required at the Patch 7 area. The design report for CWP4 and Sump 6A are provided in Appendix 3-C.

As per the Part D, Item 1 of the Water Licence, any additional detailed design reports will be submitted 60-days prior to construction.

During the closure and post-closure phases, the water management infrastructure will be decommissioned when the water quality monitoring results meet discharge criteria to allow water to passively flow to the natural environment.

3.3.8 Water Supply & Water Treatment Facilities

3.3.8.1 Water Supply

Under the current Water Licence Agnico Eagle is authorized to withdraw water, for varying uses, from Doris Lake and Windy Lake, for a total annual consumption is 2,033,800 m^3/year. Under the 2BB-MAE1727 Water Licence, Agnico Eagle is authorized to withdraw water, for domestic use, from Patch Lake for a total annual consumption is 1,825 m^3/year.

As part of this Water Licence Amendment Application, Agnico Eagle is requesting approval to increase the total annual freshwater consumption to 2,916,855 m^3/year, from Doris Lake, Windy Lake, and Patch Lake for mining, milling, industrial, and domestic use. Water for winter ice road construction from proximal sources will continue to be included; however, will have a minor reduction to the total volume. Table 3.3-1 provides the updated freshwater requirements per lake.

Table 3.3-1: Freshwater Requirements for the Water Licence Amendment

	Doris Lake	Patch Lake	Windy Lake	Proximal Sources
Total Volume Requested for Water Licence Amendment (m^3/year)	2,637,125	59,860	159,870	60,000
Current Approved Amount (m^3/year)	1,930,000	103,000	43,800	60,000
Additional Requirements (m^3/year)	707,125	NA[(a)]	116,070	NA[(a)]

(a) No change from approved amount.

Agnico Eagle will optimize freshwater withdrawals at Doris Lake, Windy Lake, and/or Patch Lake to minimize effects to fish habitat, consistent with the 2017 FEIS. Further details are provided in Section 4.2 and Section 4.5.

3.3.8.2 Water Treatment

Water treatment infrastructure is presently operational at the Hope Bay Mine. One treatment system is currently deployed to the Doris underground and a second system is operational at the Doris TIA. Both systems treat only for elevated Total Suspended Solids (TSS). Surplus process water (i.e., Doris TIA) and saline water will both be discharged to Roberts Bay via one or two discharge lines, once applicable water quality criteria are met.

Due to aging of the sewage treatment plant (STP) and to accommodate the current site infrastructure, the STP required an upgrade. In July 2025, a design report and notice was submitted to the NWB for the upgrade and subsequently approved in September 2025. No new changes are required as a result of the Water Licence Amendment. Agnico Eagle will continue to adhere to the management practices outlined in the Domestic Wastewater Treatment Management Plan (Appendix 6-B).

3.3.9 Lakes and Ponds Dewatering and Fishout

As part of this this Water Licence Application, dewatering and fishouts are not required. For other fisheries authorizations, Agnico Eagle will work with DFO following the required processes. Specifically, potential effects on fish and fish habitat from water withdrawals were predicted in the 2017 FEIS, and effects associated with the Operational Update are expected to be similar to those predictions. Further details are provided in the Conceptual Fish Offsetting Plan (Appendix 6-Q).

3.3.10 Fuel Storage

Agnico Eagle anticipates additional fuel storage at Roberts Bay, Doris, and Madrid. Management of fuel will be consistent with best management practices, including storage tanks being double walled and appropriate secondary containment. As per the Part D, Item 1 of the Water Licence, detailed design reports will be submitted 60-days prior to construction associated with bulk fuel storage facilities.

The Water Licence Amendment will increase fuel storage as follows:

Area	Permitted	Total Volume to be Stored Water Licence Amendment	Additional Requirements
Diesel Fuel			
Roberts Bay	45 ML	77 ML	32 ML
Doris	7.5 ML	12.5 ML	5 ML
Madrid North	4.5 ML	14.5 ML	10 ML
	TOTAL Diesel	**104 ML**	**37 ML**
Jet-A			
Roberts Bay	500,000 L	2.5 ML	2 ML
	TOTAL Jet-A	**2.5 ML**	**2 ML**

Agnico Eagle will continue to adhere to the management practices outlined in the Spill Contingency Plan (Appendix 6-M).

3.3.11 Explosives Facilities

Agnico Eagle is currently conducting an evaluation for the construction of the explosive manufacturing plant and provision of explosives products (e.g., bulk Explosives, packaged explosives and accessories).

The design, construction, operation, and maintenance of the emulsion manufacturing plant will be conducted under an explosives plant license to be obtained by the contractor on behalf of Agnico Eagle from the Explosives Division of Natural Resources Canada.

The emulsion plant and storage area will be safely located away from vulnerable facilities, as stipulated by the National Standard of Canada CAN/BNQ 2910-510/2015 Explosives – Quantity Distances guidelines.

The facilities will be located along the Madrid-TIA road, at approximately 5.8 km (direct line) and 8.4 km (driving distance) from Doris Camp. The emulsion plant site includes an area for the facilities and a laydown for the raw materials.

Agnico Eagle will continue to adhere to the management practices outlined in the Explosives Management Plan (Appendix 6-D) and per the Part D, Item 1 of the Water Licence, a detailed design report will be submitted 60-days prior to construction.

3.3.12 Waste (Domestic and Hazardous) Management

Agnico Eagle will continue to adhere to the management practices as outlined in the

- Hazardous Waste Management Plan (Appendix 6-F)
- Hydrocarbon Contaminated Material Management Plan (Appendix 6-G)
- Incinerator and Composter Waste Management Plan (Appendix 6-H)
- Non-Hazardous Waste Management Plan (Appendix 6-J)

3.3.12.1 Landfill

Construction debris and domestic non-hazardous waste generated on-site will continue to be disposed of in the landfill located in Quarry 2, as approved under the Water Licence and no changes are anticipated at this time.

3.3.12.2 Hazardous Waste

Agnico Eagle does not propose changes to the approved handling and disposal of hazardous waste. Hazardous material is segregated at site and will continue to be shipped to an approved disposal location in the south.

3.3.12.3 Incineration and Composting

Agnico Eagle does not propose changes to the approved incinerator and composter. Waste will continue to be segregated at site and managed accordingly.

3.3.12.4 Landfarm

At this time, no immediate changes are proposed to the Doris landfarm; however, Agnico Eagle anticipates the landfarm volume could increase proportionally to an increase in site activities. Should the design require revision, in line with the Water Licence (Part D, Item 1), a detailed design report will be submitted 60-days prior to construction and the Hydrocarbon Contaminated Material Management Plan (Appendix 6-G) will be updated, as required. Until such time, Agnico Eagle will continue to adhere to the management plan and

with annual geotechnical inspections.

3.3.13 Site Access and Access Roads

The Hope Bay airstrip will continue to provide year-round access to transport workers and cargo.

On-site, the Roberts Bay-Doris AWR will continue to provide year-round vehicle access for the transportation of materials from Roberts Bay laydown area to site. The Windy AWR (Doris-Madrid) will continue to provide year-round vehicle access for the transportation of materials and ore between Doris and Madrid deposits. The Windy AWR will continue to have long-haul trucks, as well as surface fleet vehicles. As part of the Water Licence Amendment Application, the Windy AWR will be widened to allow for safe travel with increased traffic. As per the Part D, Item 1 of the Water Licence, a detailed design report will be submitted 60-days prior to construction.

3.3.14 On-Site Facilities

As outlined above, many existing facilities and infrastructure on-site will continue to be utilized such as: maintenance shops, equipment shops, water and sewage collection and treatment system, haul roads, access roads, water management infrastructure (e.g., collection ponds, diversion systems, dikes, dams, and culverts).

As part of the Operational Update, the personnel camp at Doris will continue to be utilized; however, the capacity will increase to 800. A smaller camp at Madrid (capacity of 250) may be constructed or the Doris camp will be expanded to 1050. The additional camp capacities has also been accounted for in the freshwater consumption. Further as part of the Operational Update, additional buildings (e.g., utility building), laydown areas, seacan storage at Madrid and Patch 7 will be constructed to support mining activities in the areas.

4 TECHNICAL STUDIES TO SUPPORT OPERATIONAL UPDATE

4.1 Geochemistry

The Operational Update does not change the geology and geochemistry existing conditions of the Mine but geochemical studies are being completed to assess the potential for metal leaching and/or acid rock drainage of waste rock, ore and tailings for Doris and Madrid.

4.1.1 Results of Study

The geochemistry studies being performed at Hope Bay are ongoing; however, preliminary results received for some areas of Madrid (the Madrid North and Patch 7 deposits as well as the Naartok West and East Tailings), do not show a significant change to previous studies. The evidence to support these conclusions is provided in (Appendix 4-A and Appendix 4-B). A comparison of the 2017 and 2024 results is summarized below:

Waste Rock:

- In both 2017 and 2024 studies, the largest quantity of waste rock was identified as mafic metavolcanics (or otherwise Type A and C basalts). In both 2017 and 2024 results, the majority of this type of waste rock at Madrid North was considered to be non-PAG: from 2017 studies, 99.5% of samples were classified as non-PAG (2017 FEIS); and from 2024 studies, 98% were classified as non-PAG (Appendix 4-B).

Ore:

- In both 2017 and 2024 studies, majority of the ore was classified as non-PAG. From 2017 studies, 85% of samples were classified as non-PAG (2017 FEIS); and from 2024 studies, 60% were classified as non-PAG (Appendix 4-B).

Tailings:

- In 2017 the type of tailings that were tested from Madrid North, Madrid South, and Boston were:
  1. Flotation tailings which were classified as non-PAG.
  2. Detoxified tailings which were classified as PAG.
- In 2024 the type of tailings that have been studied to date from the Madrid North (Naartok West and East deposits) are:
  1. Flotation tailings which have been classified as non-PAG.
  2. Combined detoxified tailings which have been classified as non-PAG.
  3. Sulphide concentrate tailings which have been classified as PAG.
- In both 2017 and 2024 studies it was determined that flotation tailings are classified as non-PAG.

4.1.2 Continued Monitoring

Agnico Eagle provides the methodology for testing quarried rock for acid generation and metal leaching potential to the NWB through relevant management plans. The Quarry Management and Monitoring Plan details the currently approved methodology for testing quarried rock. In summary, as discussed in Section 3.1.3 of the Quarry Management and Monitoring Plan, during quarrying activities, blast material from each active quarry will be collected at two different stages of quarry development per year. During each collection event, a whole rock sample and a sample of the same material sieved to pass a less than 2 mm screen will be submitted to an accredited external lab for sulphur analysis. This sampling method and frequency will result in up to four samples from each active quarry per year.

As presented in the Waste Rock, Ore and Mine Backfill Management Plan, annual inspections and

geochemical characterization of waste rock is undertaken. Seep surveys are completed (Section 3.1.4 of the Waste Rock, Ore and Mine Backfill Management Plan) to characterize metal leaching and confirm appropriate capture of mine backfill runoff.

In the Groundwater Management Plan, Mine Inflow Management Programs (MIMP) are provided, which are decision-based frameworks specific to each mine aimed at preventing negative impacts from underground inflows; they complement the site Water Management Plans. The MIMPs of the Doris, Madrid, and Boston mines are presented respectively in Module A, B, and C.

4.2 Surface Hydrology

To support the Operational Update, additional freshwater needs are expected. This will be sourced at Doris Lake, Windy Lake, and Patch Lake; a hydrology analysis and fisheries assessment were completed for these lakes. Results of the hydrology analysis were used to assess how water withdrawals affect fish habitat using Fisheries and Oceans Canada (DFO) guidance and methods used during development of the 2017 FEIS. A summary of the study included:

- Development of a water balance for Doris Lake, Windy Lake, and Patch Lake using monitoring data collected by the annual hydrometric monitoring program;
- Sensitivity withdrawal scenarios to assess the impact of on lake volumes and daily lake outflows; and
- Review of each scenario against DFO's guidelines for fish habitat for the lakes (DFO 2010, 2013).

4.2.1 Results of Study

The assessment was conducted using the same methodology as the 2017 FEIS to evaluate the effects of additional freshwater withdrawals from Windy Lake, Doris Lake, and Patch Lake. Results of the assessment include the following and the evidence to support these conclusions are provided in Appendix 4-C:

- Windy Lake could supply 159,870 m^3/year, Patch Lake could supply 103,000 m^3/year, and Doris Lake could supply 2,637,125 m^3/year while respecting the DFO's guidelines for fish habitat for the lakes (DFO 2010, 2013).
- Similar to the results of the fisheries assessment from the 2017 FEIS, modeled changes in Doris Creek did exceed the DFO threshold and this remains true for the additional withdrawals to support the Operational Update.
- Agnico Eagle will optimize freshwater withdrawals at Doris Lake, Windy Lake, and/or Patch Lake to minimize effects to fish habitat, consistent with the 2017 FEIS. The potential loss in fish habitat will be assessed by DFO through the regulatory process that will define the Fish Offsetting Plan. Further, a Conceptual Offsetting Plan was submitted to NIRB in 2017 and will be updated through the regulatory process with DFO (FEIS 2017; Appendix V5-6AA).

4.2.2 Continued Monitoring

To appropriately characterize the receiving environment and ensure that adequate data is available to assess impact predictions made for the Mine and prevent adverse impacts from occurring mitigate potential impacts on surface waters, Agnico Eagle monitors the effects of project activities through its Water Management Plan and Aquatic Effects Monitoring Plan. Agnico Eagle reports annually the results to the NWB (and NIRB).

Similar to the 2017 FEIS, the findings indicated that the additional water takings will not result in significant effects to lake volumes and that there could be potential effects to outlet streams (specifically Doris Creek)

that may require fish habitat offsetting. A Conceptual Offsetting Plan was submitted to NIRB in 2017, and a Request for Review was initiated with DFO in 2022 (22-HCAA-02496). This file will be updated through the regulatory process with DFO as required.

4.3 Groundwater

The hydrogeological model completed for the Hope Bay Mine, focused on the hydrogeological conditions in both the Madrid and Doris areas. The numerical model was developed for predicting both groundwater inflow quality and quantity expected over the LOM. The model was developed from the 2017 FEIS. To develop the hydrogeological model, a conservative permafrost model was used which assumed that the contacts between permafrost and open taliks are vertical and follow the shorelines of lakes, and the subpermafrost base is assumed to be at depth of 450 meters below ground surface (mbgs).

The groundwater model was developed in the context of the change in predictions from the approved Hope Bay Mine to the Operational Update, namely the change in the proposed mining areas.

4.3.1 Results of Study

No significant changes to the hydrogeological results are anticipated. Mine inflows are comparable to previous results. Slight increase to the range of chloride concentrations at Madrid are observed due to more and recent data collected. The evidence to support these conclusions are provided in Appendix 4-D.

A summary of the preliminary results of the base case scenario of the recent hydrogeological model compared to the results presented in the 2017 FEIS are presented in the Table 4.3-1.

Table 4.3-1: Preliminary Results of Recent Hydrogeological Model Compared to the 2017 FEIS

Mining Area	Doris		Madrid (North and South)	Madrid North	Madrid South
Year of Study	**2024**	**2015**	**2024**	**2017**	**2017**
Water Inflow (m^3/day) (max)	2,260	2,650	750	1,180	550
Chloride (mg/L) (min to max)	1,500 to 21,500	5,100 to 14,800	9,500 to 21,700	8,500 to 17,500	13,000 to 14,500

To account for uncertainty in the model predictions, sensitivity scenarios were created, where certain parameters were adjusted to create a more conservative model. An example of two such parameters that were adjusted, are the hydraulic conductivity of certain types of rock and the extent of permafrost. The results of these sensitivity scenarios are shown in Table 4.3-2.

Table 4.3-2: Results of the Hydrogeologic Model Sensitivity Scenarios

Sensitivity Scenario	Doris Max. Groundwater Inflow (mg/L)	Madrid Max. Groundwater Inflow (mg/L)
Hydraulic conductivity profile is cutoff with a low value of $1x10^{-9}$ m/s (due to higher certainty of historical field data collected).	2,329	1,021
The permafrost model is modified to place the contacts between permafrost and open taliks approximately 100 m inland from shorelines.	2,383	827

4.3.2 Continued Monitoring

To assess the environmental impact of the Mine on groundwater due to mining in talik, a Groundwater Monitoring Plan has been developed to minimize the effect of mining on lake water levels, monitor mine inflow volumes and chemistry, and use management measures to protect the environment and workers.

4.4 Water and Sediment Quality

The focus of the water balance and water quality study was to perform modelling of water quantity and quality to determine discharge requirements of the project during the LOM, closure and post-closure phases. The water quantity and quality model simulate the exchange of water and contaminant transport at Hope Bay to compare the approved Mine to the Operational Update.

4.4.1 Results of Study

The water balance and water quality model show an overall decrease in total discharge volume during operations compared to the 2017 FEIS model. The decrease noted does not include discharge from Boston, which is not part of this Application. Infrastructure in the water balance and water quality model were already included in the 2017 FEIS model, so there were no significant changes expected in water quantity. Most of the decrease is attributed to implementation of dry-stack tailings scheduled later in the life-of-mine.

Climate change was also considered in this model and is based on information from the Intergovernmental Panel on Climate Change's (IPCC) sixth assessment report (AR6) (Masson-Delmotte et al. 2021). The four Tier 1 Shared Socioeconomic Pathway (SSP) scenarios, namely SSP1-2.6, SSP2-4.5, SSP3-7.0, and SSP5-8.5, were considered.

Climate scenario SSP2-4.5 was selected for the water balance and water quality model to align with the model used by the engineering team for engineered structures and is also consistent with the climate scenario used at Meliadine Mine. The climate change scenario SSP2-4.5 predicts warmer and dryer conditions in Nunavut, leading to less meteoric inputs over time. A sensitivity was completed to compare the model results with SSP2-4.5 climate scenario versus the more conservative SSP5-8.5 climate scenario. This sensitivity analysis concluded that there were no significant differences in the model predictions. This result was in-line with the understanding of the climate models, where they only begin to significantly diverge post mid-century.

Water quality is predicted to be slightly better compared to the 2017 FEIS model due to segregation of saline and process water. As part of the new water management strategy, saline water from underground is to be managed separate to the TIA water. Therefore, nitrogen loading into the TIA has decreased and saline water is projected to meet all Metal and Diamond Mining Effluent Regulations (MDMER) criteria. TIA water will meet MDMER criteria; treatment (as required) will be used to meet acute toxicity thresholds for all regulatory compliance test organisms. Due to segregation of saline and TIA water, the volume of water requiring treatment for metals (e.g., arsenic and copper) will be reduced compared to the 2017 FEIS model. These exceedances in the TIA water are expected to be treated by the existing effluent water treatment plant (EWTP) at Hope Bay; however, an updated and optimized water treatment plant will be required to treat saline water (SETP). Upgrades to treat TIA and saline water to meet all aspects of MDMER will be contained within the existing water treatment footprint north of the TIA.

Updated source terms (Appendix 4-E) were used as the geochemistry inputs to the site-wide water and load balance model. The source terms are expressed in milligrams per liter (mg/L) and describe the estimated chemistry of water that contacts a given geological material. The source terms are calculated using as input the chemical release rates of a given material, which are obtained from Humidity Cell testing.

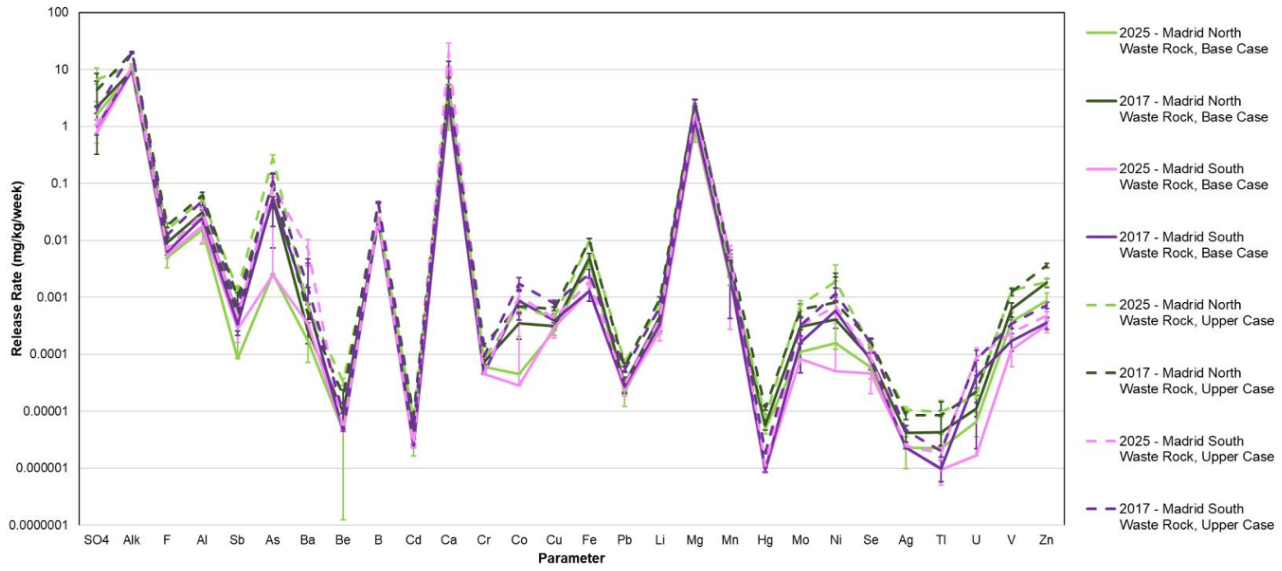
A comparison of the 2024 and 2017 release rates shows minor differences in results. The findings of the comparison are summarized as follows:

- The input release rates for Madrid North and Madrid South waste rock were the same order of magnitude for 2024 and 2017. Waste rock inputs from 2017 were higher than 2024 for sulphate, arsenic, cobalt, and nickel for the following reasons:
  - Different calculation methods were used to derive the base and upper-case inputs.
  - Different sample set size due to an updated gold cut-off grade.
- The input release rates for Madrid North and Madrid South ore were roughly equivalent between 2024 and 2017.
- Input release rates for Doris flotation tailings in 2024 were the same order of magnitude as flotation tailings in 2017, except arsenic which was higher in 2017
- Input release rates for Doris detoxified tailings were slightly higher in 2017 than 2024 for arsenic, cobalt, and nickel due to 2017 input rates being calculated from the maximum rates from Doris, Madrid North, and Boston humidity cells.

The comparison of the 2024 and 2017 release rates of different chemical constituents of waste rock, ore and tailings are presented in Figures 4.4-1, 4.4-2, and 4.4-3, respectively. Overall, there is no significant change in the source terms.

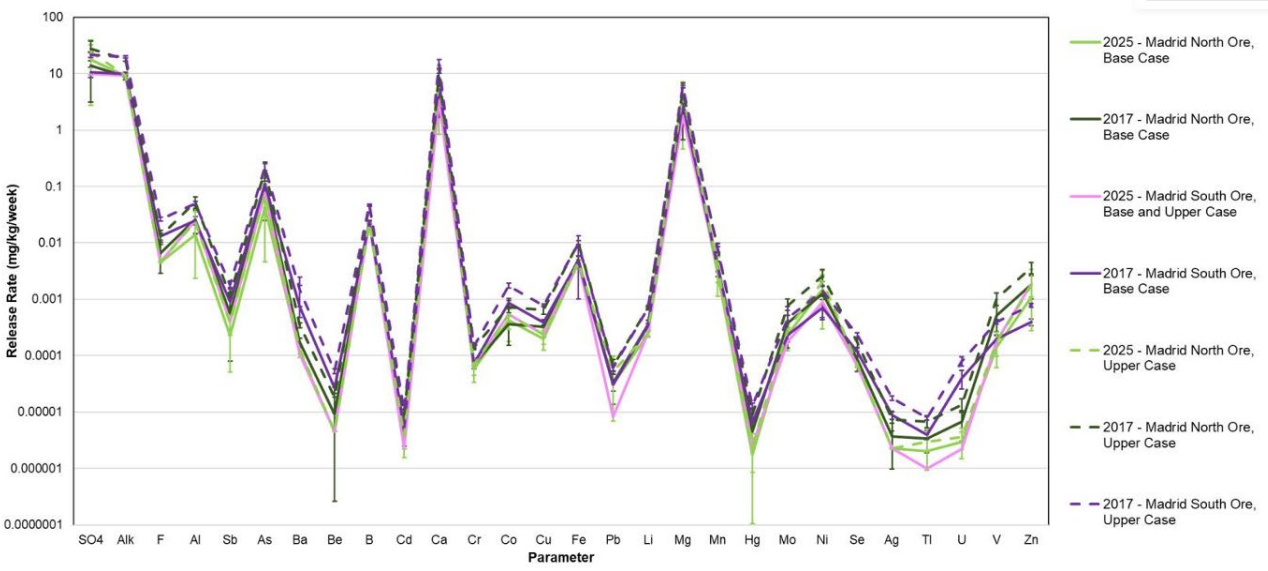
The evidence to support these conclusions are provided in Appendix 4-F.

Figure 4.4-1: Input Release Rate 2017-2024 Comparison - Waste Rock



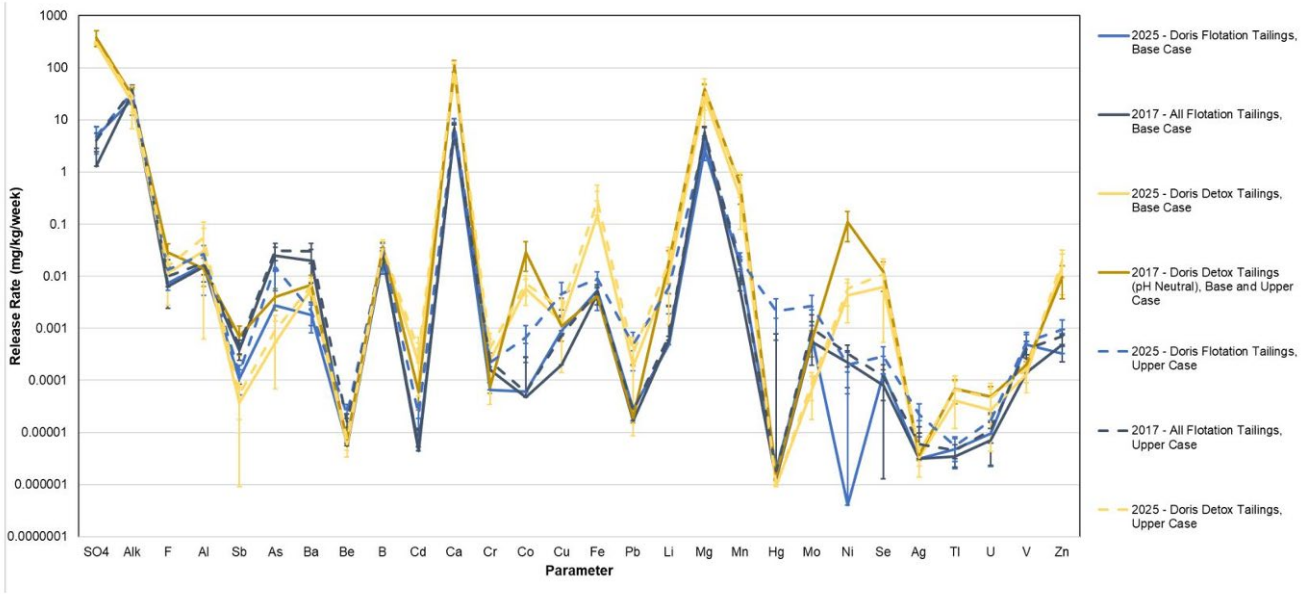
Notes: Error bars represent 95% confidence intervals on the median and 95th percentile statistics for the base and upper case, respectively.

Figure 4.4-2: Input Release Rate 2017-2024 Comparison - Ore



Notes: Error bars represent 95% confidence intervals on the median and 95th percentile statistics for the base and upper case, respectively.

Figure 4.4-3: Input Release Rate 2017-2024 Comparison – Tailings



Notes: Error bars represent 95% confidence intervals on the median and 95th percentile statistics for the base and upper case, respectively.

4.4.2 Continued Monitoring

Management Plans, such as the Doris-Madrid Water Management Plan and the Aquatic Effects Monitoring Plan are in place to:

- monitor the effects of project activities and infrastructure on surface water quality conditions;
- ensure the monitoring data is sufficient to compare the impact predictions made for the Mine with

actual monitoring results; and
- ensure that the sampling locations and frequency of monitoring is consistent with and reflects the requirements outlined in the plans.

On an annual basis, Agnico Eagle compares monitoring results with the predictions made in the FEIS and Madrid-Boston FEIS (TMAC 2017), and identifies any significant discrepancies between impact predictions and monitoring results. In addition, all water quality monitoring is conducted in accordance with the requirements of the Water Licence and reported annually to the NWB.

4.5 Fish and Fish Habitat

Multiple fish and fish habitat baseline technical studies have been conducted between 1993 and 2017 and are summarized in the 2017 FEIS (Vol. 5, Section 6). No major changes to effects previously assessed are proposed within the Operational Update.

A water balance and fish habitat assessment were completed for projected water withdrawal requirements from Doris, Windy, and Patch lakes, as discussed in Section 4.2. Modeled changes in lakes and outflows were considered and compared to the assessment from the 2017 FEIS.

4.5.1 Results of Study

The effects to fish and fish habitat from the Operational Update are expected to be smaller overall, in comparison to the 2017 FEIS, with the removal of development at the Boston property (roads and water feature crossings, water intake, discharge pipelines) and an improved understanding of the surface hydrologic and groundwater system in the project area. Effects to fish and fish habitat projected from lake outflow modelling at Doris, Windy, and Patch lakes, are similar to what was assessed in the 2017 FEIS. Losses to fish and fish habitat are anticipated to be limited to streamflow reductions, will be consulted on by DFO through the regulatory process, and will be fully offset through updates to the Conceptual Offsetting Plan, previously submitted to NIRB with the 2017 FEIS.

4.5.2 Continued Monitoring

Agnico Eagle continues to work with the DFO to ensure that required approvals and authorizations are received before activities are undertaken as part of ongoing regulatory DFO processes. Activities will continue to be reported annually.

4.6 Marine Environment – Water and Sediment Quality

The assessment on water and sediment quality in the marine environment focused on activities in the Operational Update that would affect the mixing and transport of discharged effluent in Roberts Bay. Specifically, the following changes have the potential to modify the assessed effects:

- Increased processing capacity of 2,400 tpd to 8,000 tpd;
- Phased transition from slurry to dry stack/filtered tailings at the TIA; and
- Installation of a second diffuser in Roberts Bay for segregation of water.

The goal of this study was to quantify the effluent concentration discharged in Roberts Bay, incorporating the initial mixing and transport associated with the near-field, as well as a defensible far-field behavior in the entire bay. To achieve this, a three-dimensional (3-D) Hydrodynamic Model of Roberts Bay was developed to measure effluent concentrations and dilution levels at the boundary of the mixing zone.

4.6.1 Results of Study

The 3-D Hydrodynamic Model of Roberts Bay incorporated outputs from the Water Balance and Water Quality Model (Section 4.4). Results of the study update include the following and the evidence to support these conclusions are provided in Appendix 4-G:

- At the existing diffuser, a minimum dilution of 147 to 1 is predicted over the 22-year simulation period, resulting in effluent concentrations of less than 1% at a distance of 100 metres; and
- At the proposed diffuser location, a minimum dilution of 117 to 1 is predicted at the proposed diffuser location over the 22-year simulation period, also resulting in effluent concentrations of less than 1% at a distance of 100 metres.

These predicted dilution ratios are aligned with the findings in 2017 such that the overall significance of the effects of discharges is considered not significant because of the magnitude, the confinement of the effect within the marine LSA, and the reversibility of the residual effect (Volume 5, Section 8, TMAC 2017).

4.6.2 Continued Monitoring

As part of MDMER requirements, the mine cannot deposit an effluent containing prescribed deleterious substances that exceed the maximum authorized concentrations outlined in Table 2 of Schedule 4 of the Regulations; the pH of the effluent must be between 6 to 9.5 and it cannot be acutely lethal to:

- *Daphnia magna* when effluent salinity is below 4 parts per thousand (ppt);
- Rainbow trout when effluent is less than 10 ppt salinity; and
- Threespine stickleback when effluent is equal or greater than 10 ppt salinity.

Comprehensive monitoring of effluent quality, quantity (volume and concentration/loadings) and acute lethality is undertaken at the final discharge location at the frequency outlined in the MDMER and reported to ECCC on a monthly basis to ensure the operation meets MDMER. In addition to monitoring effluent characterization, the mine must also monitor effects to the receiving environment under Schedule 5 of the MDMER referred to as Environmental Effects Monitoring (EEM) and report these findings to ECCC every three years. EEM studies include:

- Conducting biological monitoring studies to assess effects on the benthic invertebrate (when effluent concentration >1%, 100 m from final discharge location) and fish communities (when effluent concentration > 1%, 250m from final discharge location);
- Assessing the effect on fish usage (collecting tissue samples from fish when total mercury in effluent is ≥ 0.10 µg/L and/or if selenium concentrations in effluent ≥ 10 µg/L in a calendar year)
- Assessing effluent characterization and loadings of deleterious substances in the exposure area (area where aquatic life exposed to effluent);
- Monitoring the exposure area and receiving area water quality (area of similar habitat quality to exposure area but where aquatic life are not exposed to effluent); and
- Assessing sub-lethal toxicity to fish, invertebrates, plant and algae species.

When the mine has ceased discharging effluent for a period of at least 36 months, they are no longer required to conduct environmental effects monitoring studies so long as the period of cessation continues.

5 OPERATIONAL UPDATE ALTERNATIVES

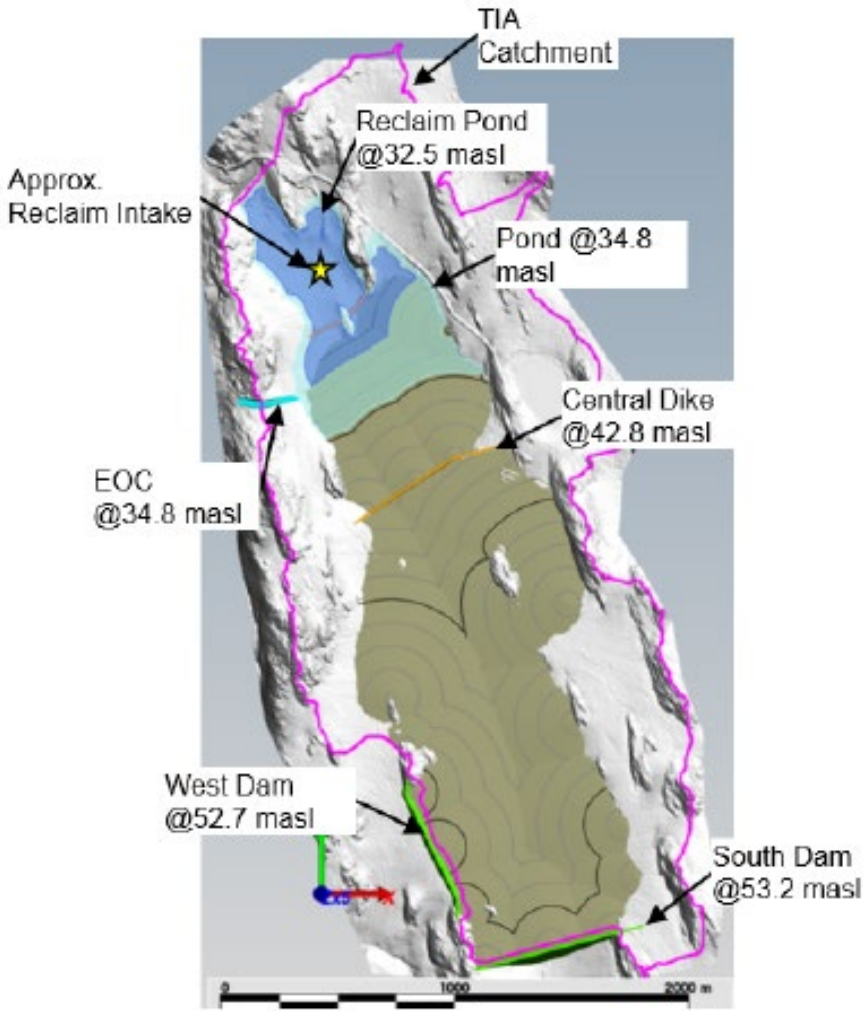
As part of the Operational Update and future development of the Hope Bay Belt, Agnico Eagle considered alternatives to the Mine as described below.

The following alternatives may be pursued in the future. Where appropriate and applicable, further evaluations and studies will be completed to support the alternative scenario.

5.1 Tailings Impoundment Area

An alternative to the tailings management approach described in Section 3.3.4 would be to maintain the current strategy outlined in the Water Licence, which involves continued deposition of slurry tailings sub-aerially on the south side of the TIA, with water being pumped from the Reclaim Pond in the north end. However, this approach would likely require raising the tailings dams to increase storage capacity. Specifically, this would involve raising the North Dam to its approved height of 37.5 masl, the South Dam to 53.2 masl, the West Dam to 52.7 masl, and constructing the Central and Reclaim dikes. Figure 5.1-1 below. If this alternative is selected, Agnico Eagle will provide further details on design, timing, etc.

Figure 5.1-1: Tailings Impoundment Area Option



6 MITIGATION, MANAGEMENT, AND MONITORING PLANS

Table 6.1-1 provides a list of mitigation, monitoring, and management plans (i.e., operational plans) already in place for the Hope Bay Mine. Where applicable, Agnico Eagle has updated to support the Water Licence Amendment.

As per Part B, Item 15 of the Water Licence, Agnico Eagle will update plans as required by changes in operation and/or technology and submit to the NWB as the Operational Update advances.

Table 6.1-1: List of Monitoring, Mitigation, and Management Plans for the Water Licence Amendment

Management Plan Title for Hope Bay Water Licence Amendment	Current Plan Version	Application Appendix Reference
Aquatic Effects Monitoring Plan	September 2018, v3	6-A
Domestic Wastewater Treatment Management Plan	March 2022, v8	6-B
Emergency Response and Crisis Management Plan	March 2024, v6	6-C
Explosives Management Plan	April 2022, v5	6-D
Groundwater Management Plan	March 2022, v4	6-E
Hazardous Waste Management Plan	March 2020, v7	6-F
Hydrocarbon Contaminated Material Management Plan	November 2017, v4	6-G
Incinerator and Composter Waste Management Plan	March 2023, v6	6-H
Interim Closure and Reclamation Plan Doris-Madrid[(a)]	January 2024; v7	6-I
Non-Hazardous Waste Management Plan	January 2025; v2	6-J
Quality Assurance / Quality Control	March 2024; v14	6-K
Quarry Management and Monitoring Plan	September 2022; v7	6-L
Spill Contingency Plan	March 2025; v18	6-M
Tailings Impoundment Area - Operations, Maintenance, and Surveillance Manual (Phase 2, Doris)	March 2025; v8	6-N
Waste Rock, Ore and Mine Backfill Management Plan	March 2024; v11	6-O
Water Management Plan	January 2025; v19a	6-P
Conceptual Fish Offsetting Plan	v1	6-Q

a) Agnico Eagle recognizes a security update will be required through this Water Licence Amendment; however, an update has not been provided at this time. Based on experience, Agnico Eagle appreciates the level of review and discussions on security that are required. We will work with the KitIA and CIRNAC through the Water Licence Amendment process to review securities to be held under the 2AM-DOH Licence and will provide an update during the technical review stage. An agreement with both parties will be in place prior to the Water Licence Final Hearing.

7 REFERENCES

Agnico Eagle (Agnico Eagle Mines Limited). 2025. Hope Bay 2024 Annual Report. Submitted to Nunavut Water Board. March 2025.

DFO (Fisheries and Oceans Canada). 2010. DFO Protocol for Winter Water Withdrawal from Ice-covered Waterbodies in the Northwest Territories and Nunavut. June 21, 2010.

DFO. 2013. Framework for Assessing the Ecological Flow Requirements to Support Fisheries in Canada. May 2013.

Masson-Delmotte, V. Z. (2021). IPCC, 2021: Summary for Policymakers. In: Climate Change 2021: The Physical Science Basis. Contribution of Working Group I to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change. Cambridge University Press, Cambridge, United Kingdom and New York, NY, USA: http://hdl.handle.net/10204/12710.

TMAC (TMAC Resources Inc.). 2017. Madrid-Boston Project Final Environmental Impact Statement (Volumes 1-8 and Associated Appendices). December 2017.

APPENDICES

For ease of review and file size, appendices are provided as standalone pdf files