



520 Exmouth Street  
Sarnia, Ontario  
N7T 8B1

DFO File: 03-HCAA-CA7-00191

January 14, 2010

Eberhard Scherkus  
President and Chief Operating Officer  
Agnico-Eagle Limited  
145 King Street East, Suite 400  
Toronto, Ontario M5C 2Y7

Dear Mr. Scherkus:

**Subject: Approval of the Compensation Plan pursuant to section 27.1 of the *Metal Mining Effluent Regulations***

Pursuant to section 27.1 of the *Metal Mining Effluent Regulations (MMER)*, Fisheries and Oceans Canada (DFO) acknowledges receipt of Agnico-Eagle Mines Ltd. (Agnico-Eagle) habitat compensation plan (Plan) to offset the loss of fish habitat resulting from the deposit of a deleterious substance into the northwest arm of Second Portage Lake, Nunavut, as described on Schedule 2 of the *MMER*, and the receipt of an irrevocable letter of credit, issued on January 12, 2010 by the Bank of Nova Scotia in favour of the Receiver General for Canada as financial security to cover the Plan's implementation cost.

After reviewing the habitat compensation plan and the irrevocable letter of credit, DFO has determined that the habitat compensation plan and financial security deposit meet the requirements of subsections 27.1 (2), (3), and (4) of the *MMER*. On behalf of the Minister of DFO, and pursuant to subsection 27.1 (5) of the *MMER*, Agnico-Eagle's habitat compensation plan is hereby approved.

In accordance with subsection 27.1(6) of the *MMER*, Agnico-Eagle shall ensure that the approved habitat compensation plan is implemented in accordance with the *Meadowbank Gold Project Tailings Impoundment Area Habitat Compensation Plan: Supporting Documentation for Approval to Deposit a Deleterious Substance*, dated December 2009.

Please be advised that pursuant to subsection 27.1 (7) Agnico-Eagle is responsible for informing DFO, care of Area Director, Eastern Arctic Area, should the Plan's purpose not be achieved in accordance with the measures set out in paragraph 27.1(3)(f) of the *MMER*.

Should you have questions, please contact Eric Kan, Area Director at our Iqaluit office at (867) 979-8010.

Sincerely,

A handwritten signature in black ink, appearing to read "Robert Lambe", with a long, sweeping horizontal line extending to the right.

for Robert Lambe, Regional Director General  
Central and Arctic Region  
Fisheries and Oceans Canada

C.C. Chris Doiron, Chief, Pollution Prevention Directorate, EC  
Anne Wilson, Prairies and Northern Region, EC  
Eric Kan, Area Director, Eastern Arctic Area, DFO  
Julie Dahl, Regional Manager Habitat, DFO  
Jim Elliot, NCR Ops Manager, DFO  
Dionne Filiatrault, Executive Director, Nunavut Water Board  
Luis Manzo, Director of Lands, Kivalliq Inuit Association