



January 22, 2014

Our reference
IQALUIT-#767634

Your reference
2AM-MEA0815/TR/C,1

Phyllis Beaulieu
Manager of Licensing
Nunavut Water Board
P.O. Box 119
Gjoa Haven, NU X0B 1J0

Re: Receipt of water licence reclamation security

Water Licence #:	2AM-MEA0815
Project:	Meadowbank Gold
Licensee:	Agnico Eagle Mines Ltd.
Region:	Kivalliq

Dear Ms. Beaulieu,

Please note that on January 16, 2014 Aboriginal Affairs and Northern Development Canada received reclamation security pursuant to Part C, Item of the above referenced water licence. This security was issued in a form acceptable under the regulations, an amended Scotiabank irrevocable standby letter of credit in the amount of \$43,900,000 dated January 9, 2014.

Please don't hesitate to contact me by email at david.abernethy@aandc-aadnc.gc.ca or telephone at 867-975-4555 for further information.

Regards,

David Abernethy
Regional Coordinator, Water Resources Division
Resource Management Directorate, Nunavut Regional Office
Aboriginal Affairs and Northern Development Canada
P.O. Box 100
Iqaluit, NU X0A 0H0

c.c.: Murray Ball, Manager of Water Resources
Erik Allain, Manager of Field Operations
Stéphane Robert, Agnico Eagle Mines Ltd.