



Our file – Notre référence
IQALUIT-#999279

October 29, 2015

Larry Connell
Corporate Director Regulatory Affairs
Agnico Eagle Mines Limited
145 King St. East, Suite 400
Toronto, ON
M5C 2Y7

Sent via email: larry.connell@agnico-eagle.com

Re: Receipt of Water Licence Reclamation Security Deposit

Security Deposit:	Toronto-Dominion Bank Irrevocable Standby Letter of Credit, Reference No. G202743
Amount:	\$71,700,000
Issuance Date:	October 1, 2015
Applicant:	Agnico Eagle Mines Limited
Beneficiary:	Her Majesty the Queen in Right of Canada, as Represented by the Minister of Indian Affairs and Northern Development Payable to the Receiver General of Canada c/o P.O. Box 100, Bldg. 918 Iqaluit, Nunavut, Canada X0A 0H0 Attention: Manager of Water Resources, Nunavut Regional Office
Water Licence:	Nunavut Water Board Licence No. 2AM-MEA1525
Licensee:	Agnico Eagle Mines Limited
Project:	Meadowbank Gold Mine

Dear Mr. Connell

Today, Aboriginal Affairs and Northern Development Canada received the above referenced irrevocable standby letter of credit pursuant to the reclamation security requirements specified under Part C, Item 1 of Nunavut Water Board licence No. 2AM-MEA1525. The adequacy of this irrevocable standby letter of credit is being reviewed to ensure that it is acceptable to the Minister of Indian Affairs and Northern Development. You will be notified once the department has decided whether or not to accept it.

Canada

Please do not hesitate to contact me by email at sarah.forte@aandc-aadnc.gc.ca or by telephone at 867-975-3876 for further information.

Sincerely,

Sarah Forté
Water Management Coordinator

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

Cc: Andrew Keim, AANDC
Phyllis Beaulieu, Nunavut Water Board
Stéphane Robert, Agnico Eagle Mines Limited
Nathan Sidon, Agnico Eagle Mines Limited