



Our file - Notre référence

IQALUIT-#954039

November 2, 2015

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

Sent via both regular and electronic mail (larry.connell@agnico-eagle.com)

Re: Acceptance of Toronto-Dominion Bank Irrevocable Standby Letter of Credit No. G202743

Dear Mr. Connell,

Please be advised that on behalf of the Minister of Indian Affairs and Northern Development, I accept the above referenced irrevocable standby letter of credit that was issued by the Toronto-Dominion Bank on October 1, 2015. This financial guarantee satisfies the security requirements presented in Part C, Item 1 of Agnico Eagle Mines Limited's type A water licence, No. 2AM-MEA1525, for the Meadowbank Gold Mine.

Please don't hesitate to contact me by email at Andrew.Keim@aandc-aadnc.gc.ca or telephone at (867) 975-4550 for further information.

Sincerely,

Andrew Keim

Acting Manager, Water Resources Division
Nunavut Regional Office
Aboriginal Affairs and Northern Development Canada
P.O. Box 100
IQALUIT, Nunavut
X0A 0H0

**Cc. David Abernethy, Regional Coordinator, Aboriginal Affairs and Northern Development Canada
Karen Costello, Director of Resource Management, AANDC
Stephanie Autut, Executive Director, Nunavut Water Board
Phyllis Beaulieu, Manager of Licensing, Nunavut Water Board
Stéphane Robert, Agnico Eagle Mines Ltd.**