



Indigenous and
Northern Affairs Canada

Affaires autochtones
et du Nord Canada

Our file - Notre référence

IQALUIT-# 1081622

July 14, 2016

Stephane Robert
Manager, Regulatory Affairs
Agnico-Eagle Mines Limited
10 200 Route de Preissac
Rouyn-Noranda, QC
JOY 1C0

Sent via email: stephane.robert@agnicoeagle.com

**Re: Acceptance of The Bank of Montreal's Irrevocable Standby Letter of Credit No.
BMT05044590S**

Dear Mr. Robert,

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 in the amount of \$24,777,500 that was issued by the Bank of Montreal on June 30, 2016. This financial guarantee satisfies Part C, Item 1 of Agnico-Eagle Mines Limited's type A Nunavut Water Board licence, No. 2AM-MEL1631, for the Meliadine Project.

Please don't hesitate to Ian Parsons, Water Resources Regional Coordinator, by email at ian.parsons@aandc-aadnc.gc.ca or by telephone at (867) 975-4282 for further information.

Sincerely,

Scott Burgess

A/Manager, Water Resources Division

Nunavut Regional Office
Indigenous and Northern Affairs Canada
P.O. Box 100
IQALUIT, Nunavut
X0A 0H0

Cc. Ian Parsons, Regional Coordinator, INAC
Karen Costello, Director of Resource Management, INAC
Patricia Nutarariaq, Financial Assistant, INAC
Karen Kharatyan, A/Manager of Licensing, NWB

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