



Our reference – Notre référence
IQALUIT-# 1081038

July 11, 2016

Stephane Robert
Manager, Regulatory Affairs
Agnico-Eagle Mines Limited
10 200 Route de Preissac
Rouyn-Noranda, QC
J0Y 1C0

Sent via email: stephane.robert@agnicoeagle.com

**Re: Receipt of The Bank of Montreal Irrevocable Standby Letter of Credit No.
BMT05044590S**

Dear Mr. Robert,

On June 30, 2016, Indigenous and Northern Affairs Canada received the above referenced irrevocable standby letter of credit. This security instrument was submitted to satisfy the reclamation security requirements specified under Part C, Item 1 of Nunavut Water Board Water Licence No. 2AM-MEL1631. The adequacy of this 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.

Please don't hesitate to contact me by email at ian.parsons@aandc-aadnc.gc.ca or telephone at 867-975-4282 for further information.

Sincerely,

Ian Parsons
Regional Coordinator

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

C.c. Scott Burgess, A/Manager of Water Resources
Karén Kharatyan, A/Manager of Licensing, Nunavut Water Board