



NEWS RELEASE

NIRB File No. 16MN056

Nunavut Impact Review Board issues Project Certificate No. 008 for Agnico Eagle Mines Ltd.'s Whale Tail Pit Project

CAMBRIDGE BAY, NU – March 15, 2018: The Nunavut Impact Review Board (NIRB or the Board) has issued Project Certificate No. 008 for Agnico Eagle Mines Ltd.'s Whale Tail Pit Project, with 64 terms and conditions directed at ensuring that the project is developed, operated and reclaimed in a manner that would not unduly and adversely impact the ecosystemic integrity of the Nunavut Settlement Area. The issuance of the Project Certificate follows the conclusion of the comprehensive public Review of the proposed Project by the NIRB, and the acceptance of the Board's Final Hearing Report and associated recommendations by the Honourable Carolyn Bennett, Minister of Crown-Indigenous Relations and Northern Affairs, and other Responsible Ministers.

The Whale Tail Pit Project consists of the proposed development of an open pit gold mine on Inuit-owned lands at the Amaruq property, approximately 150 kilometres (km) north of the Hamlet of Baker Lake and approximately 50 km northwest of the existing Meadowbank Gold Mine, also operated by Agnico Eagle Mines Ltd. Ore would be trucked from the Whale Tail site via an approximately 65 km private haul road at a rate of 9,000 to 12,000 tonnes per day to the existing Meadowbank Gold Mine for milling. Approximately 8.3 million tonnes of tailings produced from the milling process would be stored within the existing Tailings Storage Facility (TSF) at the Meadowbank Gold Mine.

The Whale Tail Pit Project Certificate and related background materials can be accessed online from the NIRB's public registry at www.nirb.ca by using any of the following search criteria:

- Project Name: Whale Tail Pit Project
- NIRB File No.: 16MN056
- NIRB Application No.: 124683

The NIRB's role is now to monitor the Whale Tail Pit Project in accordance with Part 7 of Article 12 of the *Nunavut Agreement* and s. 135 of the *Nunavut Planning and Project Assessment Act (NuPPAA)*. Reflecting these responsibilities, the Board intends to appoint a Monitoring Officer to monitor the Project as required by the Project Certificate and to serve as the lead contact for the NIRB on any project-specific coordination with other agencies as may be required.

The 64 terms and conditions of the Whale Tail Pit Project Certificate address the potential ecosystemic and socio-economic effects of the development and have been designed to work in concert with the 84 terms and conditions within existing Project Certificate No. 004 for the Meadowbank Gold Mine. The proponent will be required to demonstrate compliance with the requirements of both Project Certificates moving forward, will facilitate access for annual site visits for NIRB Monitoring Officers, and will provide comprehensive reporting back to the NIRB and other regulators throughout the life of both projects.

The NIRB is very grateful to all who actively participated in the assessment for this project, and who worked in a collaborative and productive manner during the review process. The NIRB looks forward to working with Agnico Eagle Mines Ltd. and all parties to ensure that the Project Certificate is fully implemented and achieves the identified objectives moving forward.

Sincerely,

A handwritten signature in dark ink, appearing to read 'E. Copland', with a stylized, cursive script.

Elizabeth Copland
Chairperson
Nunavut Impact Review Board

For more information, the media may contact:

Ryan Barry, Executive Director
Nunavut Impact Review Board
1-866-233-3033 or rbarry@nirb.ca