WHALE TAIL PIT THE FUTURE OF THE MEADOWBANK MINE



COMMUNITY INFORMATION SESSION - INTRODUCTION AND OVERVIEW

SUMMARY OF THE PRESENTATION



- Introduce the Agnico Eagle Team
- Agnico Eagle Operations globally and in Nunavut
- A brief regulatory history of the Whale Tail
 Pit Meadowbank Division project
- A summary of the Whale Tail Pit Project the future of the Meadowbank Division located on the Amaruq Exploration Property (Jamie Quesnel)
- Overview of the construction and operations at Whale Tail Pit
- Continued use of the Meadowbank Mine Facilities
- Environmental Monitoring and Mitigation (Ryan Vanengen)
- Highlight the continued success of training and development of our skilled Nunavut work force

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Canadian-based company:

- Celebrating 60 years of success in 2017
- Nine (9) operating mines in Nunavut, Quebec, Finland and Mexico;
- More than 7,500 employees;
- Produced 1,662,888 ounces of gold in 2016
- One of Canada's Top 50 Corporate
 Responsible Companies

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Why Nunavut?

- Politically attractive and stable jurisdiction
- Enormous geological potential
- Meadowbank's success and infrastructure should be leverage
- Operating experience on Inuit Owned Land

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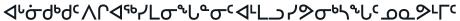
Meadowbank Mine

- 2007 Acquired from Cumberland Resources Ltd.
- 2007-2009 Construction
- 2010 Reached commercial production
- Three open pits (Portage, Goose, Vault)
- Gold production yearly average 350 K oz
 - 2010 to 2016 = 2.49 M oz (produced)
- Life of mine ending in Q3-2018

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	Meadowbank	Whale tail pit	Meliadine
First gold discovery	1987	1972	1972
AEM acquisition	2007	2007	2010
AEM first drilling activity	2007	2013	2010
Approval for construction	2007	*2017	2017
Construction period	2007-08-09-10	*2018-19	2017-18-19
Commercial production	2010	*2019	2019
End of production	Q3 2018		

^{*} Subject to receipt of final permits

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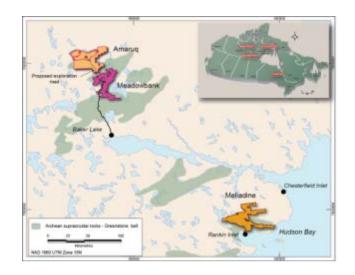
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- Extensive exploration drilling program (279 476 meters since 2013)
- Resource estimate of 4.2 million ounces of gold as of December 31st, 2016
- Proposed satellite deposit to supply ore to the Meadowbank Mill;
- Existing Meadowbank facilities including maintenance shops, processing plant, TSF, camp and airstrip would all be used to process ore from the Whale Tail Pit satellite project;
- Additional engineering and environmental study are underway to support the permitting process;





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- Agnico Eagle's commitment to the north is solidified by the strong partnerships we have developed in Nunavut and our socio-economic track record
- **2.** Long term investment vision on Amaruq project could:
 - Secure long-term employment opportunities for hundreds of Nunavummiut
 - Maintain significant royalties and fees to the Nunavut Tunngavik Inc and Kivalliq Inuit Association
 - Provide millions of dollars in tax revenues to the Governments of Canada and Nunavut
 - Create an environment for Inuit that is favorable to education and career planning for generation to come
 - Create similar context in building business capacity for the North

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AGNICO EAGLE'S VISION



Being in Nunavut for decades:

- Nunavut platform can be a cornerstone for Agnico Eagle for several decades.
 - Could secure a production base of 700koz annually
- Meadowbank's lessons and success can be leveraged in new Agnico projects in Nunavut
- The Whale Tail Pit project will extend the life of Meadowbank; Amaruq is the future of the Meadowbank Division
- Meliadine remains a significant potential catalyst for AEM's growth in Nunavut
- Having our mines managed by Inuit











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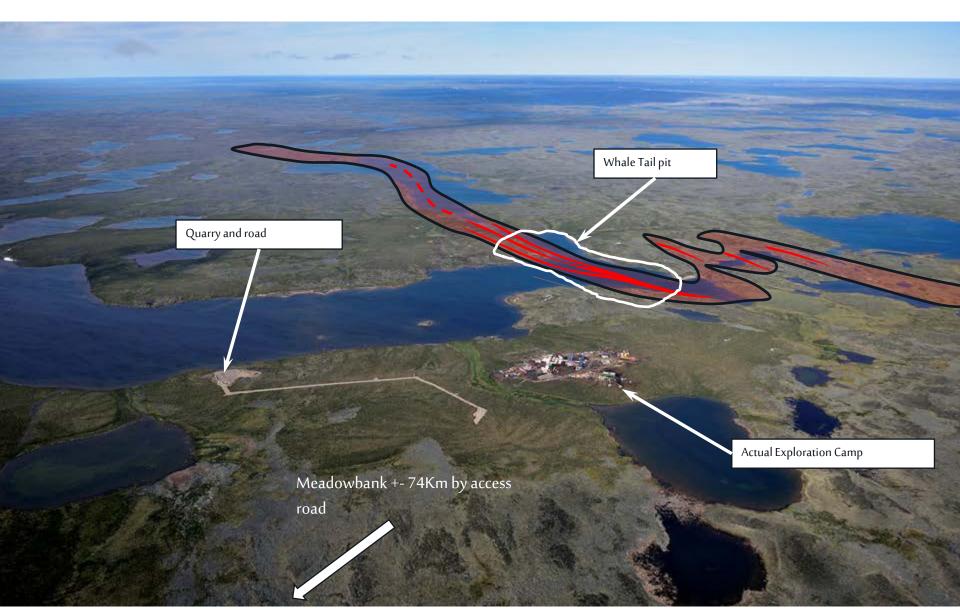






AMARUQ EXPLORATION - Aerial view of the project $4L^{6}$ $P\sigma^{6}$ $\Delta\sigma^{6}$ C^{6} C^{6} $\Delta\sigma^{6}$ $\Delta\sigma^{6}$







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WHALE TAIL PIT PERMITTING UPDATE



- On June 17th Nunavut Planning Commission conformity determination received
- On June 30th, 2016 submitted Nunavut Impact Review Board FEIS and Nunavut Water Board Type A Application (received hard copies on July 8th)
- Amaruq Whale Tail Pit is a satellite deposit that is proposed to be a continuation of the Meadowbank Mine operations.
- Agnico Eagle submitted the Whale Tail Pit FEIS and Type A amendment application to include:
 - 2017 -2018: construction,
 - 2018- 2022: operation (3-4 years) and milling at Meadowbank Mill,
 - 2022 2025 closure
- On July 26th, 2016 NIRB decided Whale Tail Pit should be screened as a separate project and under NuPPAA

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 - 2022-2025: ▷bd◁5b<cc◁♂5b



WHALE TAIL PIT PERMITTING UPDATE

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- On August 19th, 2016 NIRB recommended a full review of Whale Tail Pit as a separate project. Decision to begin a full review was made by the Minister on Sept 2nd.
- On November 25th, 2016, provided a detailed NIRB/NWB process map and schedule that suggests permits will be received by approximately July 2018.
- On December 23rd, 2016, 162 Information Requests were received and Agnico Eagle submitted our responses on January 20th, 2017.
- On March 30th, Agnico Eagle received 155 Technical Comments from NIRB/NWB
- On April 7th, we responded to the Technical Comments

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WHALE TAIL PIT PERMITTING UPDATE



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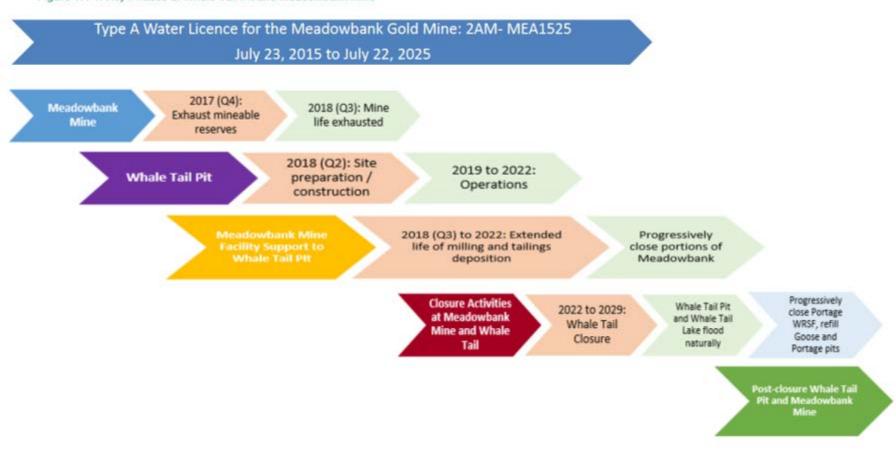
- The prehearing and technical meetings are planned for April 28 to May 2nd, 2017 in Baker Lake.
- The final hearing is planned for September 2017.
- Overall, the process is on schedule with few delays and all permits are expected to be received by as early as May and no later than July 1st, 2018, to allow for Whale Tail dike construction.

HIGH LEVEL MEADOWBANK + WHALE TAIL PIT PLAN



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Figure 1.4-1: Key Phases at Whale Tail Pit and Meadowbank Mine



Type A Water Licence Amendment for the Whale Tail Pit Project



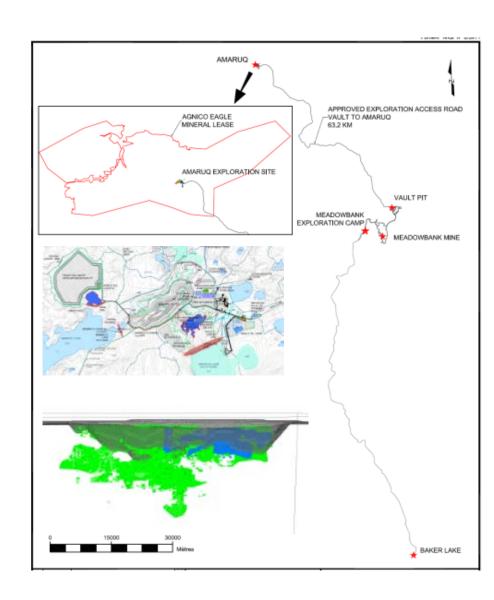
Whale Tail Pit Project Schedule:

- **7** 2017 -2018 Construction:
 - Dikes, Site Pads, Site and Haul Road
- **7** 2018- 2022 Operation (3-4 years),
 - 650 employees
 - Whale Tail Pit
 - Haul to Meadowbank Mill
 - Whale Tail Pit Camp
 - Use of Meadowbank Camp/ infrastructure
- 7 2022 2025 closure

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- **2017 2018 〜〜〜〜〜**
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MEADOWBANK AND WHALE TAIL PIT PRODUCTION HIGHLIGHTS



- Meadowbank will continue to operate at 11,000 TPD until Q3 2018
- Production gap between Q3 2018 and Q3 2019
- Whale Tail Pit is proposed to operate up to 11,000 TPD
 - 9,500 tonnes per day beginning in Q3 2019
 - Up to 11,000 tonnes per day beginning in 2020 to 2023
- **7** 8,279,144 Mt of ore mined until 2022*
- Total gold resource for Whale Tail Pit will extend the life of Mine

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Table 1.2-1: Summary of Mine Life Materials Balance

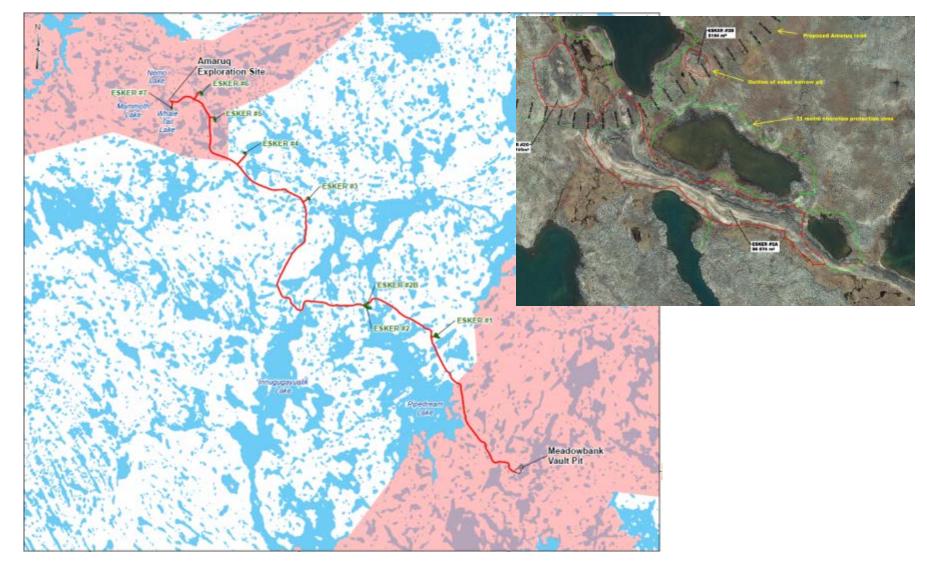
Year	Ore Mined (t)	Waste Rock Excavated (t)	Overburden Excavated (t)	Ore Stockpile Balance (t)			
2018	160,020	1,481,594	1,418,078	160,020			
2019	2,289,976	13,797,463	4,118,981	807,495			
2020	3,352,314	21,504,494	81,300	874,809			
2021	2,476,834	9,320,843	0	66,644			
2022ª	0	0	0	0			
Total	8,279,144	46,104,394	5,618,359	-			



^a Preliminary economics do not include ore mined in 2022.

HALE TAIL PIT REGULATORY PRESENTATION | 20

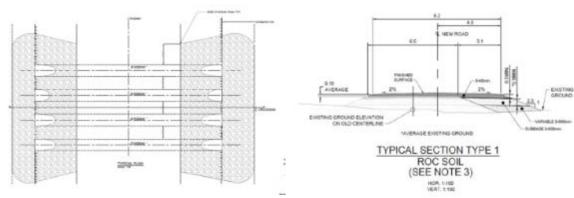




AGNICO EAGLE

- 64.13 km haul road that will connect to Vault Haul Road
- 2/3 on Crown land
- 1/3 on Inuit owned land
- Expand the 6.5 m Amaruq exploration access road to 9.5m surface haul road
- 9 clear span bridges

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MEADOWBANK AND WHALE TAIL PIT HAUL ROAD



Summary of Traffic along the Haul Road

- 18 Long Haul Trucks
 - Transporting ore from Whale Tail Pit to Meadowbank and the trucks will return to Whale Tail Pit empty
 - operating 24 hours/ day
 - 2.5 cycles/ day or 5 trips/day/ per long haul truck
 - An average of 154 trips on the road
 - Approximately 28 days of "possible closure
- Explosives/ Fuel/ Pick up / Cargo/ Bus
 - Use of haul road but in lower frequency

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FEIS Appendix - Table 4-B-15: Daily Vehicle Traffic on the Haul Road (trips on the road)

Category	Lower 5%	Average	Upper 95%
Approximate mill throughput	5,000 tpd	9,748 tpd	13,000 tpd
Long haul	64	154	173
Explosives	2	4	5
Fuel	1	2	4
Cargo	4	7	10
Pickup	12	20	26
Bus	0	2	4
Oversize	0	1	4
Maintenance	0	2	4



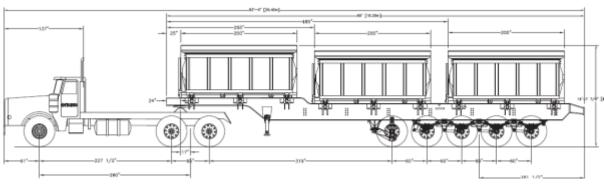
WHALE TAIL PIT ORE HAULING TRUCKS (OHTS)

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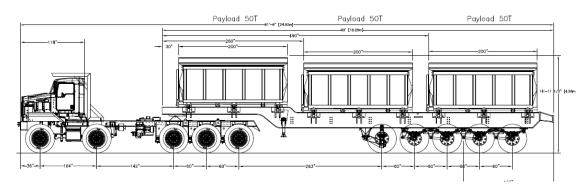
First trial: Kenworth C500/C540 (6x6 AWD)





Second trial: Dramis D150T / Kenworth C540 (10x10 AWD)





- ✓ Engine: Engine: Cummins ISX15, 605hp@ 2050lbs/tq, Tier4 EPA2017
- ✓ Net payload: 150mt
- ✓ Truck-Trailer length: ~84 feet

- ✓ **∆dL**: **∆dL**: Cummins ISX15, 605hp @ 2050lbs/tq, Tier4 EPA2017
- √ [↑] ⁵⁶ ¹⁸ ^{150mt}

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WHALE TAIL PIT – DIGITAL RENDERING VIDEO OF PREDEVELOPMENT, OPERATIONS, CLOSURE

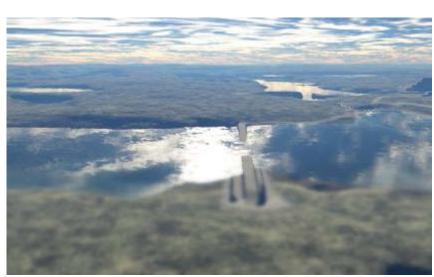


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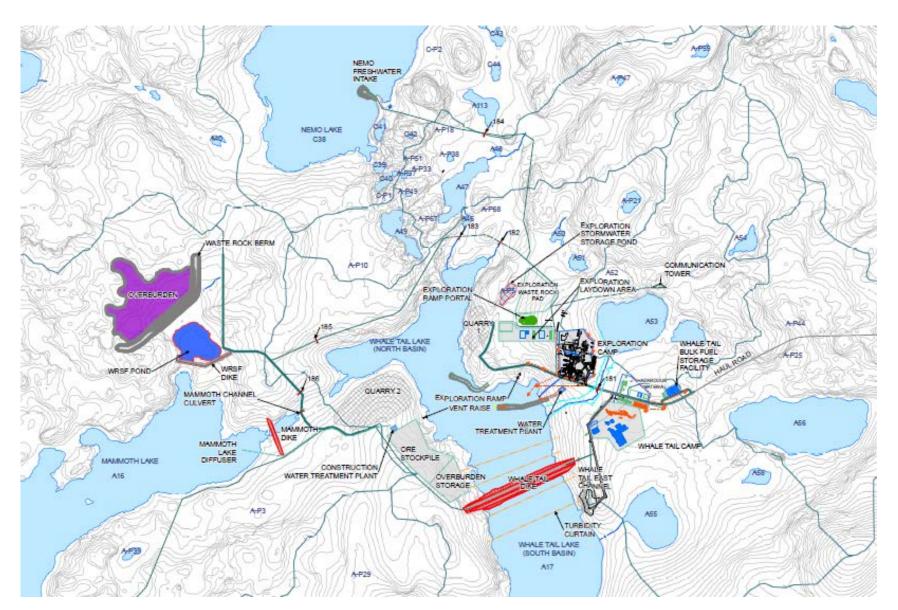


- Digital rendering of 3 Stages
 - Whale Tail Pit: Predevelopment (present day)
 - Whale Tail Pit: During operations
 - Whale Tail Pit: Closure
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2017 - 2018 - WHALE TAIL PIT CONSTRUCTION







- Construction is planned to begin as soon as permits are received
- Critical milestone is building the Whale Tail Dike in open water beginning in July 2018
- Material preparation must begin as early as possible

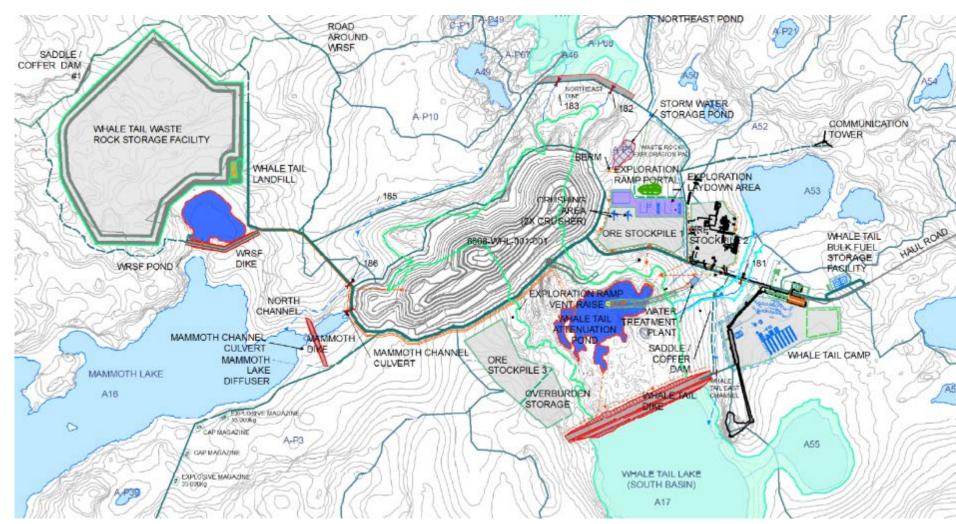
Structure / Activity / Sector	Construction Phase							Dewatering Phase				Operational Phase							
		2018					2019												
	June	July	August	September	October	November	December	January	February	March	April	May	June	July	August	September	October	November	December
Whale Tail Dike																			
Mammoth Dike																			
RSF Dike																			
NE Dike																			
East Sector																			
Industrical Sector																			
Main Camp Sector																			
Attenuation Pond & Pit Sector																			
Fishing																			
Dewatering																			





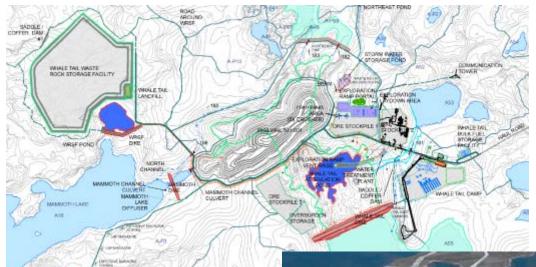
Operation: 2019 to 2023

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WHALE TAIL PIT – THE FUTURE OF THE MEADOWBANK MINE



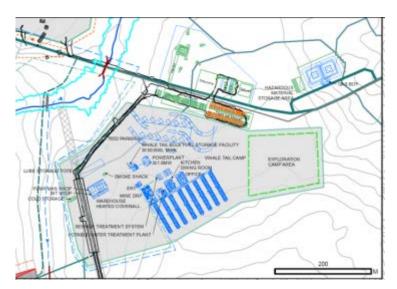


VAULT PIT – AN
EXAMPLE OF AN
OPERATING
SATELLITE PIT FOR
MEADOWBANK MINE





- 8 wings to accommodate 210 workers
- Kitchen, mine dry and office space
- 440 persons will stay at Meadowbank
- STP (eg Bionest) discharge into attenuation pond
- Freshwater use for Whale Tail Camp 118,625m3/day
- Exploration site area will need to move



Eg – Meliadine Camp

- \nearrow 8- σ ⁶ Δ \256 6 DC 6 DC 6 DC 6 210 Λ C 6 6

- \nearrow STP $dA \prec^c \land D^\circ \cap^c \supset \sigma^b \dot{\land} \vdash \Delta^c \land^\circ \bot^c \cap^\circ \bot^c \rightarrow \Delta^c \land^\circ \bot^c \cap^\circ \bot^c \cup^\circ \bot^$
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WHALE TAIL PIT - POWERPLANT, FUEL STORAGE, HAZMAT



WHALE TAIL DOLCODS LYSTC DLLSOCDY & POR LO JY & P, HAZMAT

Whale Tail Pit Camp:

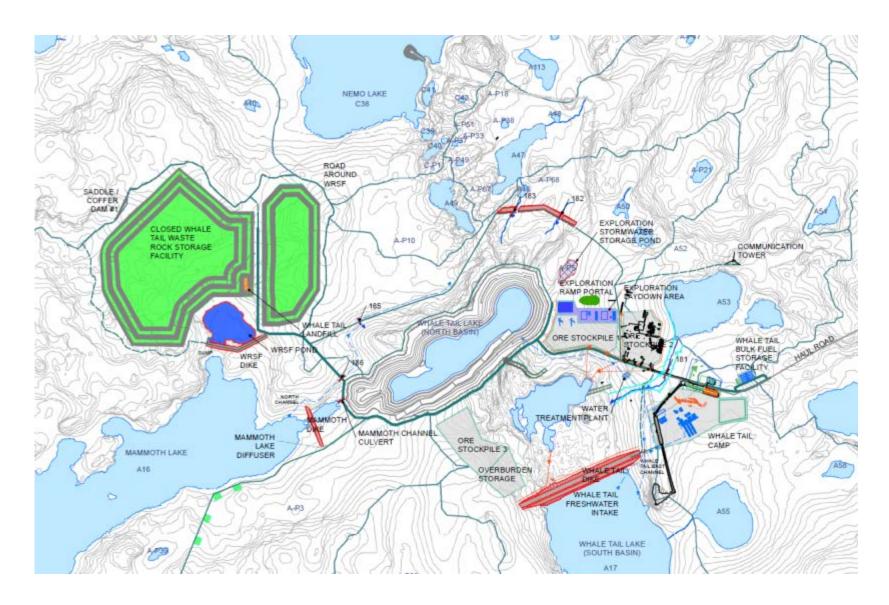
- 2 x 250,000 L tanks with secondary containment
- 2 x 1.8 MW powerplants
- HAZMAT will be temporarily stored in a small laydown and sorting area
- HAZMAT will be shipped to Meadowbank
- Organic waste will be shipped in closed containers back to Meadowbank for incineration

Whale Tail $DOC^{C}D^{GD}$

- 2 x 250,000 亡CΔ^cΔL^cb▷ノペÅ^c ΔC^cb^bb^cσ^cb
- → 2x1.8 MW DLLSbdCDプペから

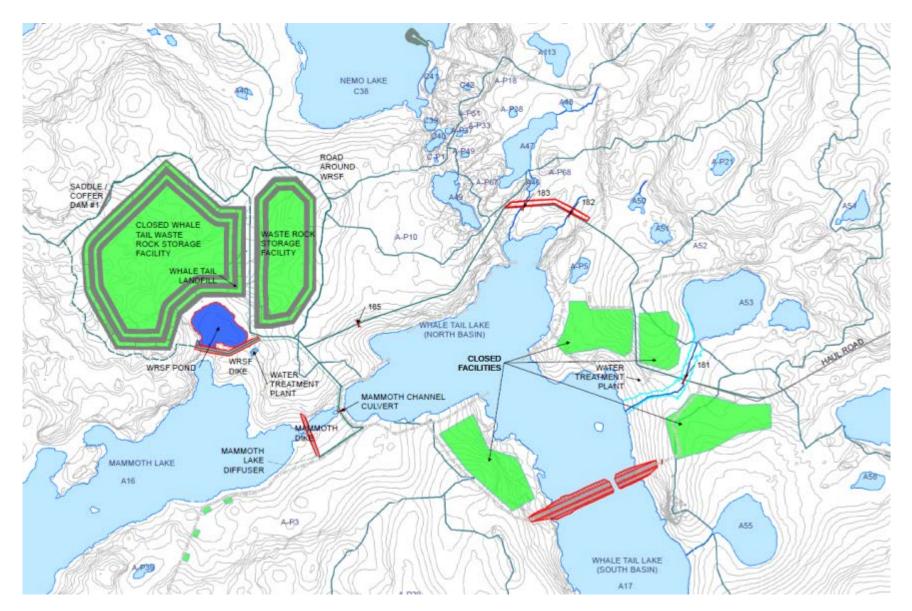
WHALE TAIL PIT CLOSURE - 2023 TO 2025





WHALE TAIL PIT POST CLOSURE - 2025 TO 2029









Continued use of Meadowbank Camp, Mill and TSF $4>^{5b}\cap^{\circ}\dot{a}^{5b}\supset^{5b}4\supset^{5b}C\triangleright\Delta^{\circ}\dot{a}^{5}\supset^{5}b^{5}\subset \Lambda^{\circ}b^{5}$ $4\supset^{5b}C\triangleright\Delta^{\circ}\dot{a}^{5}\supset^{5}b^{5}\subset \Lambda^{\circ}b^{5}$



CONTINUED USE OF MEADOWBANK CAMP, MILL AND TSF





MEADOWBANK TAILINGS STORAGE FACILITY WILL BE USED FOR WHALE TAIL PIT – WITHIN THE SAME FOOTPRINT OF APPROVED TSF



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INICO EAGLE | WHALE TAIL PIT REGULATORY PRESENTATION | 36

MEADOWBANK TAILINGS STORAGE FACILITY WILL BE USED FOR WHALE TAIL PIT – SOUTH CELL



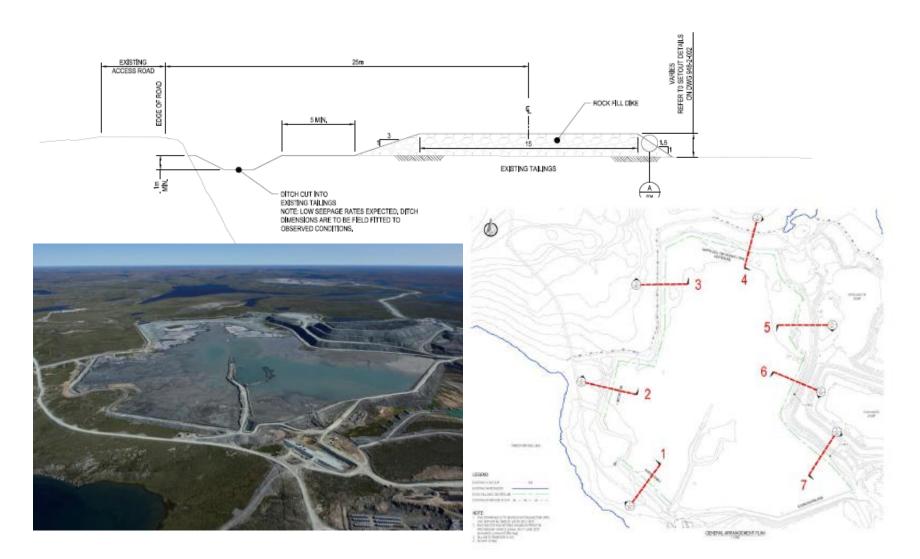
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MEADOWBANK TAILINGS STORAGE FACILITY WILL BE USED FOR WHALE TAIL PIT – NORTH CELL RAISE



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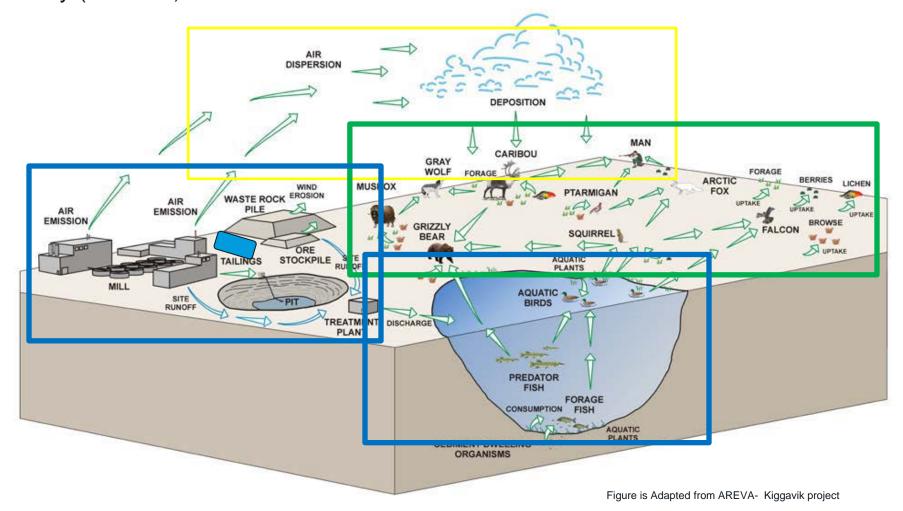






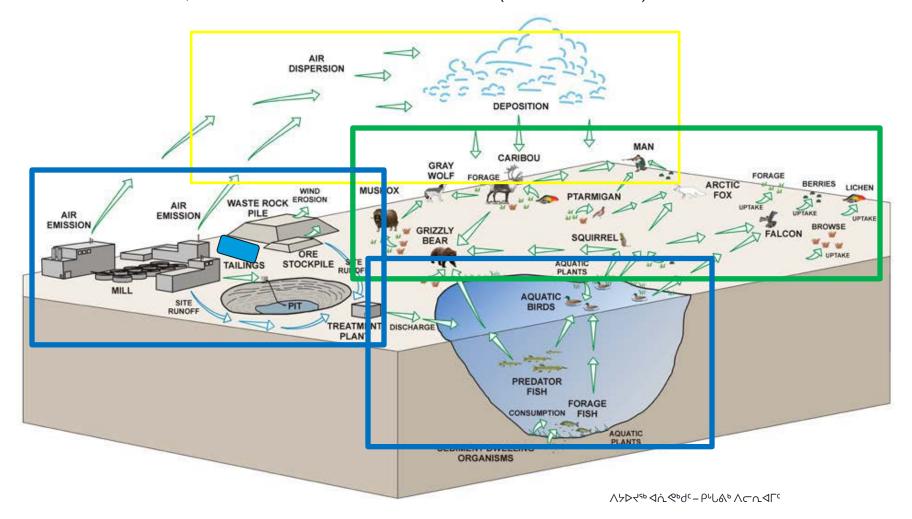
MINE SITE AND ROAD ENVIRONMENTAL MONITORING

Terrestrial (Wildlife and Vegetation), Site Water Quality, Aquatic Monitoring, Air Quality (i.e. Dust)





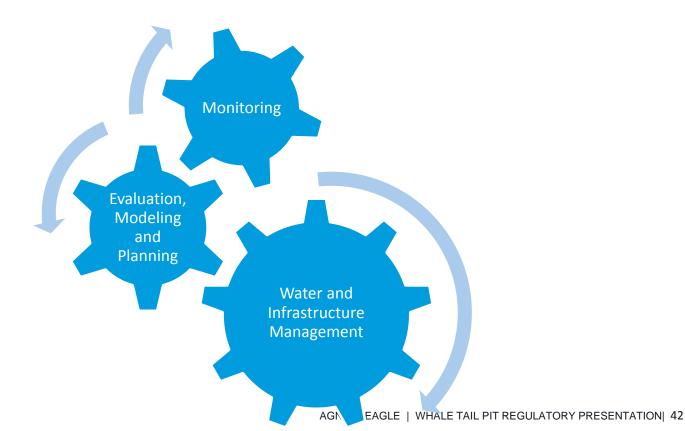




ADAPTIVE MANAGEMENT



- Adaptive Management requires continuous monitoring, evaluation, modeling and planning, with a feedback loop for continuous improvement
- This will result in adapting infrastructure, management plans, and mitigation accordingly
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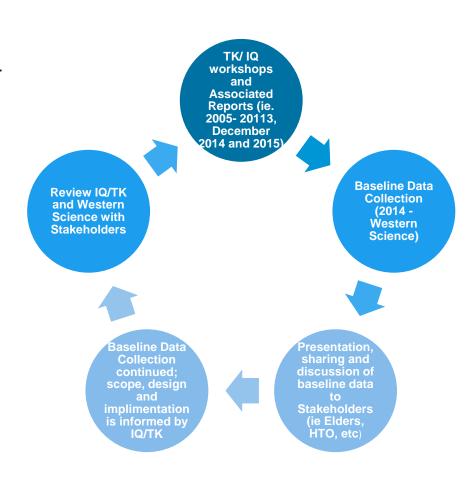


TRADITIONAL KNOWLEDGE AND INUIT QAUJIMAJATUQANGIT



2005 to 2016 TK and IQ Data:

- TK workshops held in December 2014
- 7 2015 baseline studies were guided by TK information
- Various site visits with HTO, CLARC, Elders in 2015
- February 2016, follow-up TK workshop with Elders, Women, Youth and meetings with HTO and CLARC
- Consultation with Regulators and Kivalliq Stakeholders throughout 2016 and 2017



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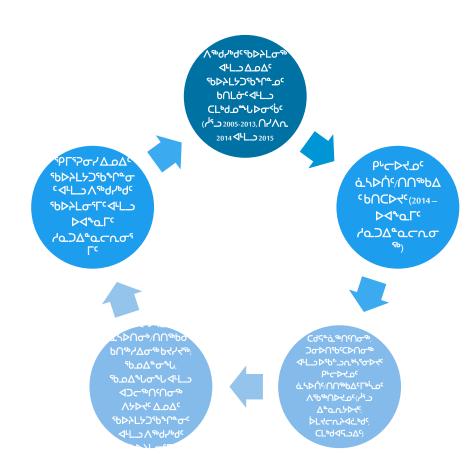
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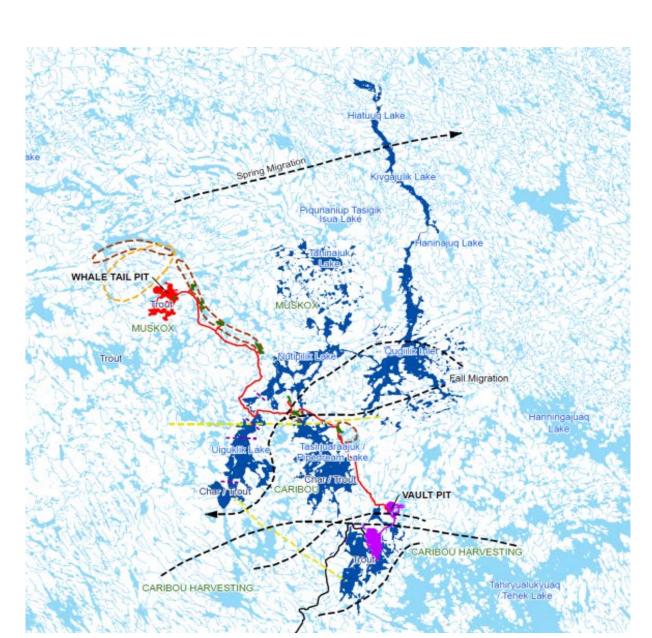
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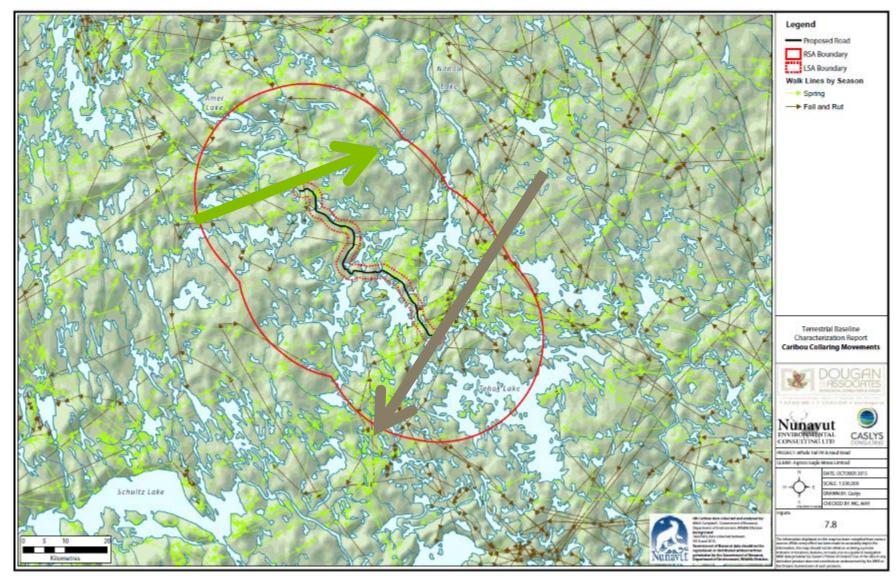
TRADITIONAL KNOWLEDGE AND INUIT QAUJIMAJATUQANGIT ለጭdፖሲታ▷ሎታናማር ማር ይልልርና የዕንት Lታጋና የው



- Harvesting Sites
- Wildlife and Fisheries IQ
- Concerns raised during workshops:
 - Loss of vegetation and wildlife habitat
 - caribou crossing the haul road safely
 - changes to caribou and impacts to harvest
- Zeponded Approved
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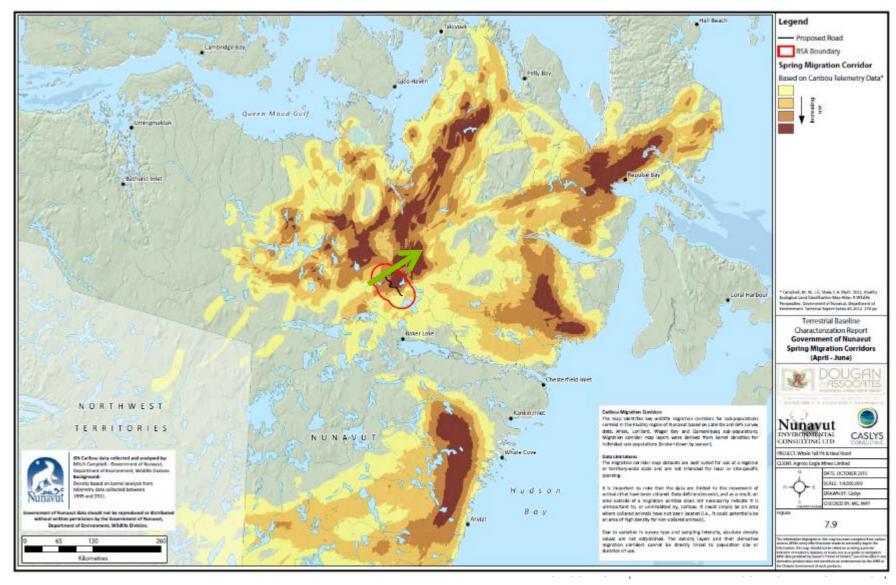




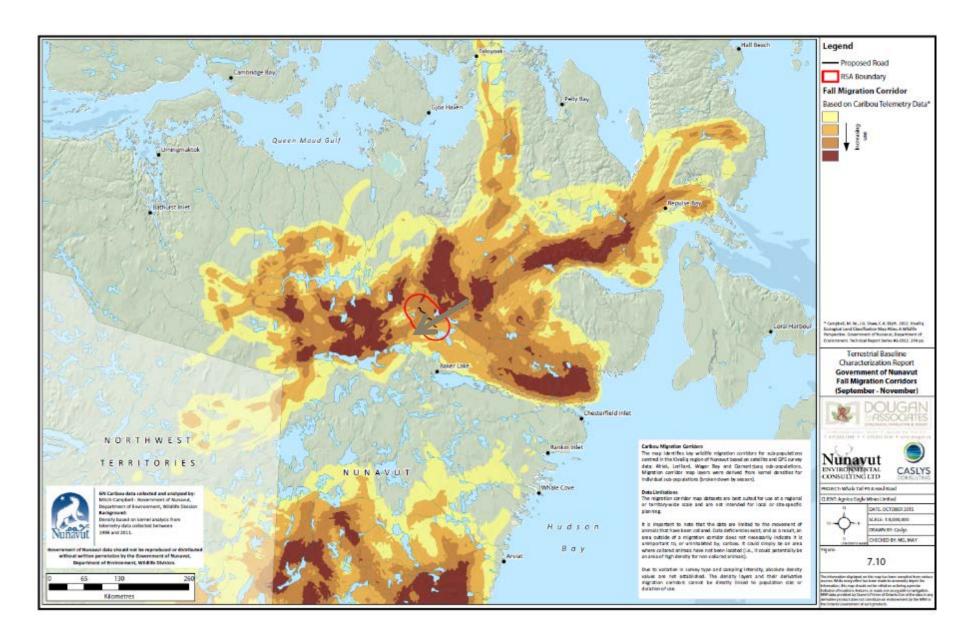




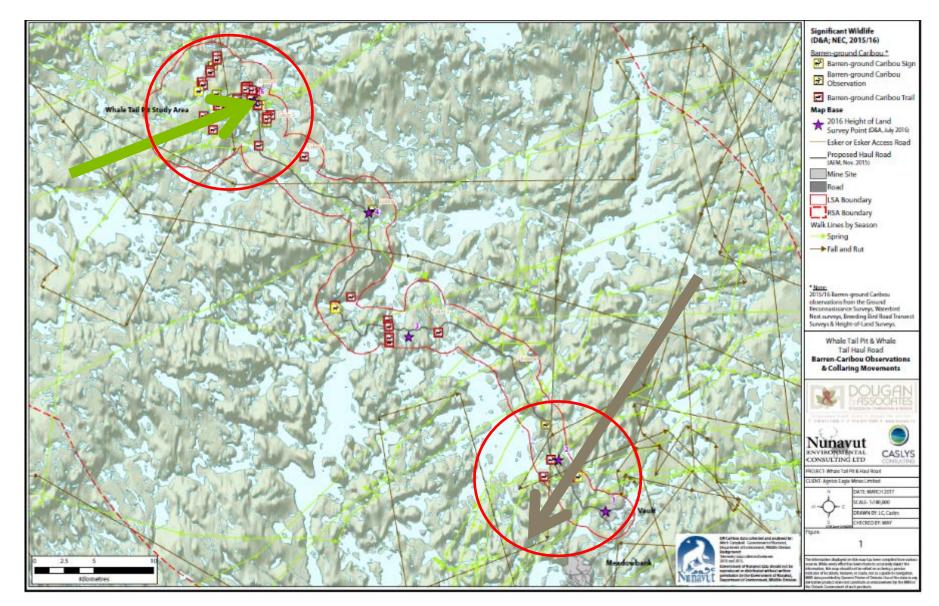
CARIBOU RESIDENCY APRIL- JUNE プラム・ムーマー・マー・マー













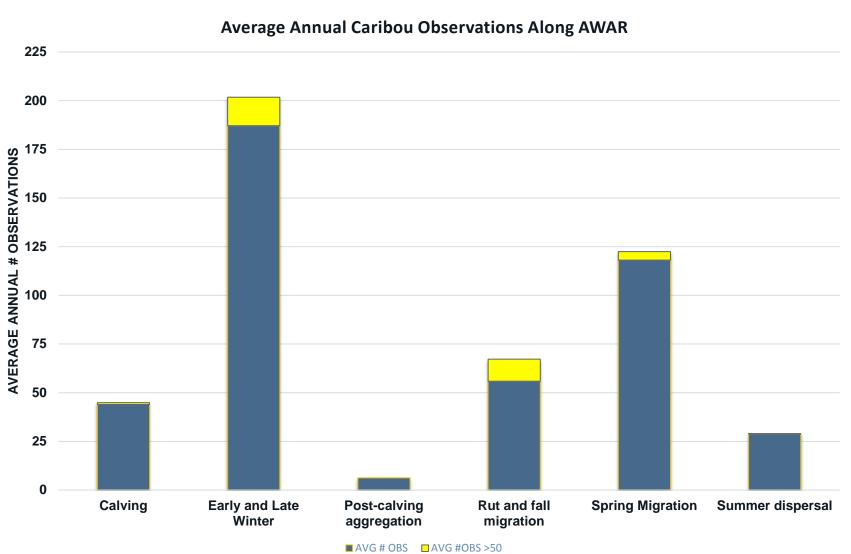
- Collared Caribou Residency 0.37% of their time within the RSA
- Caribou have been found to primarily pass through the Whale Tail Pit Site during Early and Late Winter

Table 5-D-1: Collared Caribou Residency

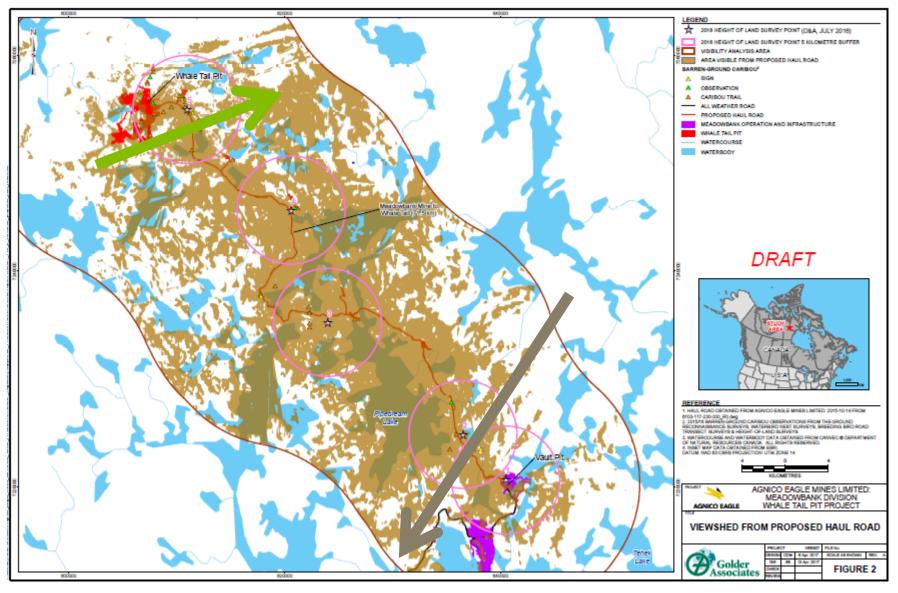
Herd	Season	Residency Time in Whale Tail RSA - Days	Total Time - Days	%	Number of Unique Collared Caribou within RSA	Number of Unique Collared Caribou Total	Years that Caribou are within the RSA	Years of Collar Data
	Post-calving	0.00	1,668.17	0.00	0	18	n/a	1999-2006, 2010-2012, 2015
	Late Summer	16.77	2,043.00	0.82	1	18	2015	1999-2006, 2010-2012, 2015
	Fall	11.68	1,299.00	0.90	1	18	2015	1999-2006, 2010-2012, 2015
	Fall Rut	19.88	1,127.00	1.76	5	18	2003, 2004	1999-2006, 2010-2012, 2015
	Early Winter	60.72	2,369.17	2.56	6	18	2000, 2001, 2003, 2004, 2011	1999-2006, 2010-2012, 2015
	Late Winter	203.43	3,272.00	6.22	6	16	2001, 2002, 2004, 2005	2000-2006, 2010-2013
	Total	329.23	15,501.17	2.12	12	18		
Total All Herds		981.76	264,995.08	0.37	71	359		

RSA = regional study area; % = percent.















- "Stop Light "Approach to monitoring and mitigation
- Level 1 (Yellow) routine monitoring
- Level 2 (Orange) increased monitoring (HOL and road surveys daily or twice daily) and increase alerts during fall and spring migration and if observations if 1 caribou (through collar data) is 25 km from the haul road or mining area.

Mitigation:

- Site wide notifications
- Vehicles on haul road decrease to 30 km/hr
- Convoys with wildlife observer lead
- In consultation with HTO, GN,
 KivIA, cease activities as deemed necessary (e.g. blasting)

- > Procides NOrbal Acropotas 8-E.7 Dara Apara 8-E.7 Dara 8-E

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- "Stop Light" Approach to monitoring and mitigation
- → Level 3 (Red) heightened monitoring and alerts if observations of > 50 caribou are 1.5 km from the haul road or mining area.

Mitigation:

- Site wide notifications
- Vehicles on haul road decrease to 30 km/hr
- Convoys with wildlife observers
- Cease specific mine activities (e.g. blasting or hauling along the road)
- Cease all activities (e.g. stop mining in pit, close the road and stop hauling to the mill)

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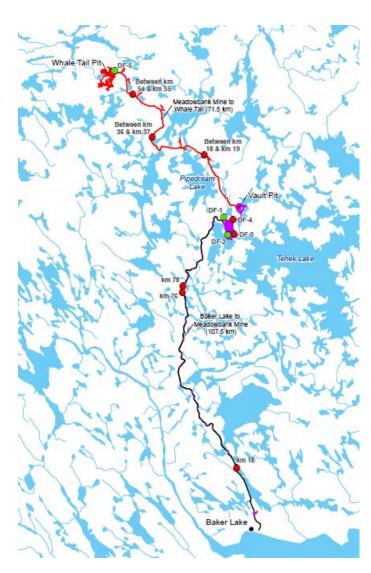
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- Active monitoring at Whale Tail Pit and Meadowbank
- Passive Dustfall monitoring on the Whale Tail Pit haul
 - At km 18, 36, and 54 dustfall monitoring location transects on haul road
 - At each transect five dustfall monitoring locations at the following distances perpendicular to the haul road: 30 m (upwind); 30 m (downwind); 100 m (downwind); 300 m (downwind); and 1000 m (downwind).
- Continued Dustfall monitoring on AWAR
- - 18, 36, 4^LL → 54-Γ^c > 4^cbC^c^cΓ^b cb>>Γ4^cbC^cσ^cJ^c Δσ>+C^cbC^cσ^cC^cσ^cJ^c
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Agnico Eagle's adaptive management plan for mitigation of haul road dust along the Whale Tail Pit and Haul Road can be summarized in general as follows:

- Low silt esker material is the preferred road top-dressing material used in construction.
- After construction, problem areas will be identified and reported by Agnico Eagle staff (e.g., haul truck drivers), and top dressed with low silt esker material.
- Initially, road watering will be applied to control problem areas.
- Where dust problems persist, a chemical suppressant (e.g., TETRA Flake [CaCl₂]) will be used.

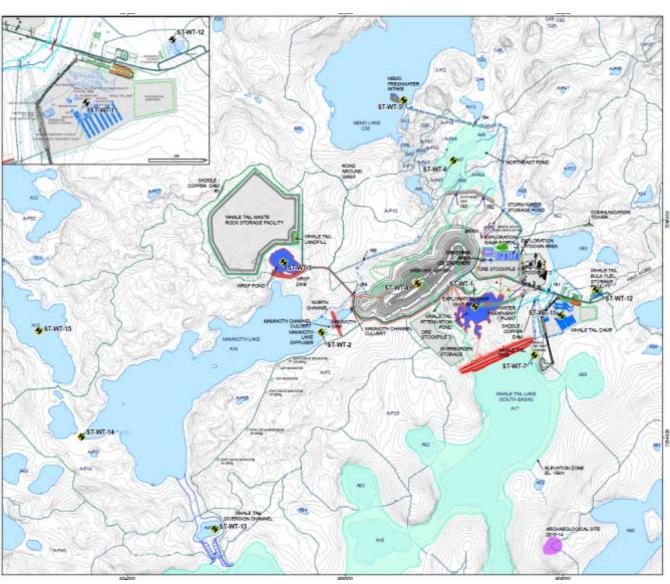
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WHALE TAIL PIT – SITE WIDE WATER QUALITY MONITORING WHALE TAIL ΦΩΓ'ΔΔ'C)¹⁶/L⁴⁶-Δσρ⁴Δ'C¹C'C⁴ΔLρ⁴ ¹Φρρρ⁴C'σ⁴



- Site wide monitoring
- During operationAgnico Eagle proposes15 monitoring stations
 - Pit
 - Sumps or Ponds
 - Channels
 - Attenuation Pond
- Various stations within the receiving environment that will be monitored in addition to CREMP stations
- Freshwater source for Camp is Nemo Lake
- Appendix 8- B. 3 -Whale Tail Pit Water Quality and Flow Monitoring Plan

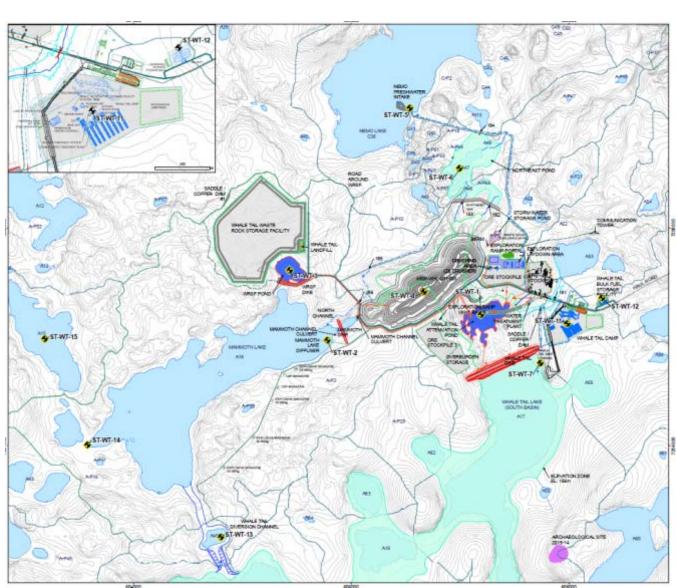




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- Whale Tail Dike is similar in design as East Dike and Bay Goose Dike at Meadowbank
- Construction monitoring and mitigation is the same and applies lessons learned
- Stations are proposed to be located on the exterior of the Whale Tail Dike turbidity curtains to protect water quality and fish

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- Adaptive Management Strategy for Dike Construction
 - If monitoring results exceed license limits and TSS triggers at monitoring stations.

Mitigation:

- 1. Slow down or alter construction practices;
- 2. Increase monitoring frequency;
- 3. Install additional turbidity curtains;
- 4. Pumping in trench and treating water; and
- 5. Stop dike construction.

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Evaluation, Modeling and Planning

Water and Infrastructure Management



- Fishout is planned to begin in open water season of 2018
- Fish transferred from Whale Tail Lake North Basin to South Basin
- Follow methods used previously at Meadowbank
- The benefit of backflooding Whale Tail is to create a "reservoir" for fish/ fisheries productivity during operations









EAGLE | WHALE TAIL PIT REGULATORY PRESENTATION |62



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EAGLE | WHALE TAIL PIT REGULATORY PRESENTATION 63

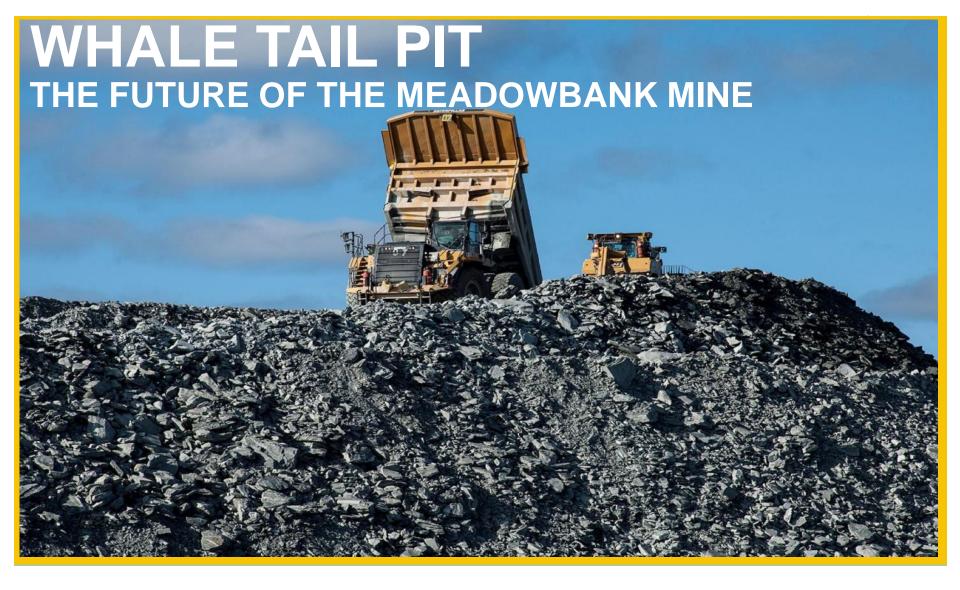
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- After 4 years of mining at Whale Tail Pit, beginning in late 2022 and continuing until 2025, both sites will actively close
- Meadowbank Mine site closure and Reclamation Plan approach is unchanged
- Use knowledge/ data gained from active closure of Vault Pit
- Proactive Monitoring and Decision Making will ensure post closure goals are met
- Continuous evaluation and planning
- Adaptive Management

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ACTUAL 2015 LABOUR STATISTICS 2015-「へへこととくのもらいとうで

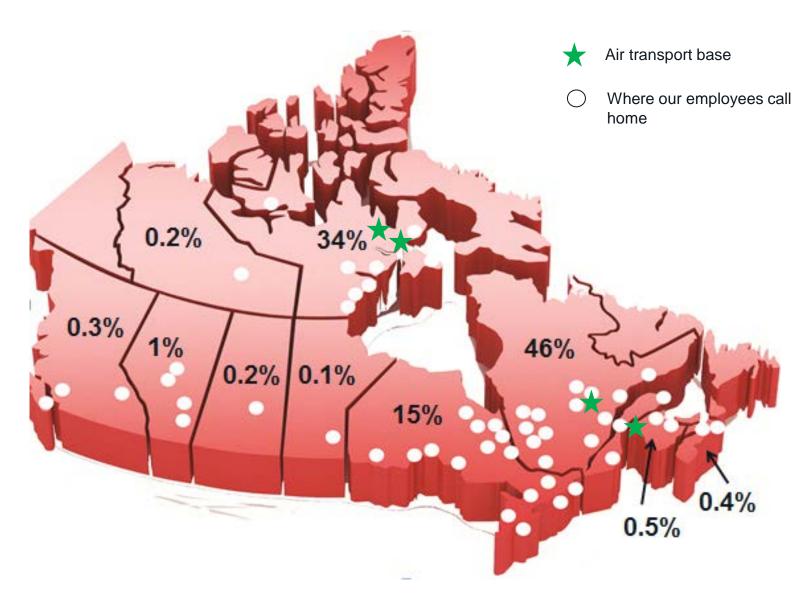


2015 average numbers	Meadowbank	Amaruq	Meliadine
Employed by (AEM + Contractors)	1 100	100	110
Employee directly by AEM	850	na	30
Nunavummiut employees (AEM + Contractor)	400	na	35
Indirect and induced employment in Nunavut	220	na	28
Total Nunavut Employment	620		63

- In 2015, Agnico provided approximately 680 jobs to Nunavummiut (direct, indirect, induced)

NUNAVUT EMPLOYEE DEMOGRAPHICS ዾዺቝ፟፟፟፟፟፟レ፟፝፞፞፞፞ዀዀ፞፞፞





UPDATE ON THE WHALE TAIL PIT IIBA





- The To ensure that Inuit benefit from the development of the project through training, jobs, and contracts
- Employment & Training
 - 50% Inuit Employment target
 - Maintain minimum \$3.6M spend in training + additional \$1 million/year on initiatives to achieve employment target (half of which given to KIA to spend)
- Business Opportunities
- 2017 revised IIBA, payments to be done by AEM:
 - Meliadine: \$3 million + 1.2% net smelter royalties
 - Meadowbank: \$2.5 million

A Memorandum of understanding (MOU) with the KIA for the Whale Tail IIBA has been signed but some aspects are still in negotiation.

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DEVELOPING A SKILLED LABOUR FORCE



VOLUME 7 – HUMAN ENVIRONMENT

Developing the labour force

- ✓ Community based training Program (Family Network, Make it Work, Arviat Mine Training)
- √ Labour pool (list of potential candidates)
- √ Work Readiness (4 days pre-employment training program)

Creating opportunities for our employees

- ✓ Upward Mobility Program
- √ Career Path Program
- ✓ Apprenticeship Support

SUCCESS STORIES

During 2014, a total of 128 people from Kivalliq communities attended Work Readiness programs of which 111 successfully completed the program and joined the Labour Pool.

SUCCESS STORIES

Since April 2013, AEM Upward Mobility Programs and KMTS financial support have resulted in :

138 promotions including

- 53 new Haul Truck drivers for a total of 80 full time positions;
- 31 employees who received Auxiliary Equip. training;
- 2 employees trained on Mine Production Equipment;
- 3 employees trained on Process Plant operations;

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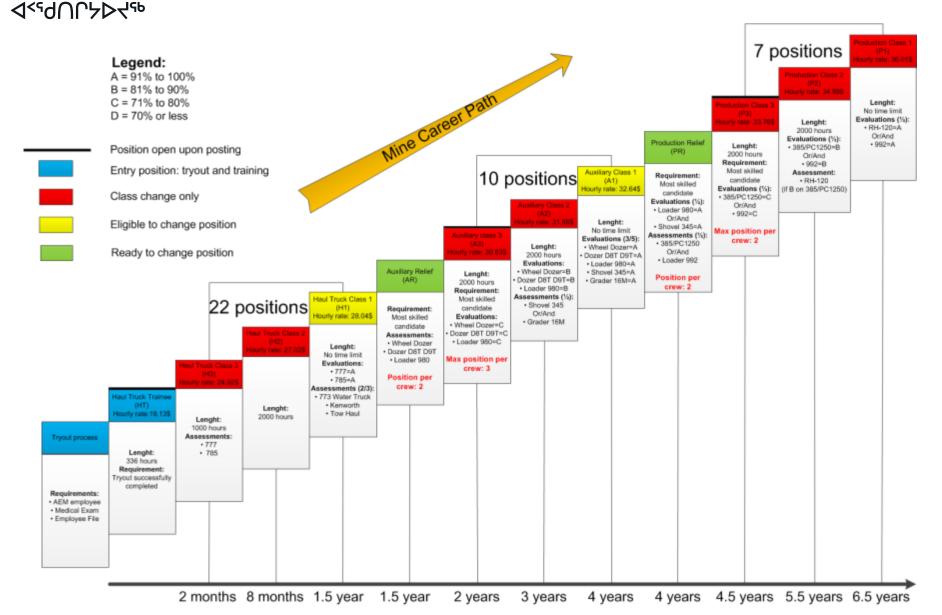
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HOW IT WORKS....THE HEO MINE CAREER PATH

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BUILDING SKILLED TRADES CAPACITY ላተጭቦታጭሮ๋፣ታናኔ፣ ለলሲላቦ ልታሮኦሲታጭ





- Devon Killulark from Baker Lake graduated as a journeyman Heavy Duty Equipment Technician in April. He joined Meadowbank in 2011 and is the 4th Inuk to achieve a skilled trade at Meadowbank.
- There are currently 11 apprentices and 5 pre apprentices at Meadowbank (Welders, Plumbers, Carpenters, Heavy Duty Equipment Technicians, Cooks, Millwrights)
- Agnico is one of Nunavut's largest employer for Inuit apprentices.

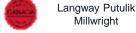
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AGNICO EAGLE | WHALE TAIL PIT REGULATORY PRESENTATION 73













Trading Symbol: AEM on TSX & NYSE

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