

Date: September 26, 2017

Exhibit No.: _____

WHALE TAIL PIT
WHALE TAIL ᓄᓇᓕᓐᓂᓐᓂᓐᓂᓐ
THE FUTURE OF THE MEADOWBANK
DIVISION
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Final Hearing – September
 2017
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Part i- Introduction and overview
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SUMMARY OF THE PRESENTATION

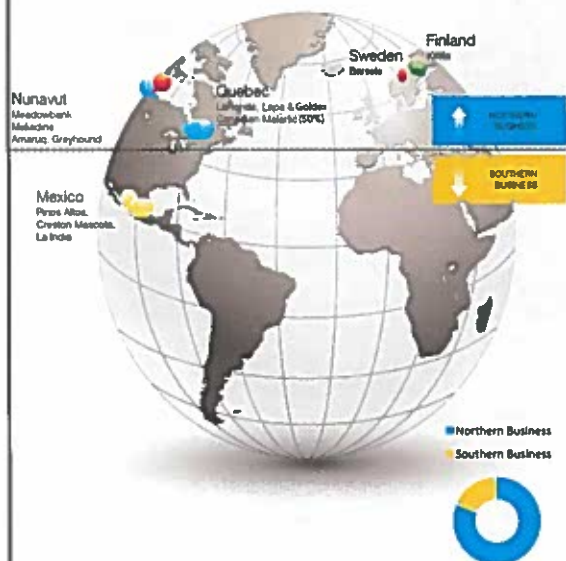
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CONFIDENTIAL | PIT REGULATORY PRESENTATION | 2

OVERVIEW OF AGNICO EAGLE

၂၀၁၆ ခုနှစ် ဇူလိုင်လ ၁ ရက်နေ့



Canadian-based company:

- **Founded in Cobalt, ON - 1957**
- **Listed on TSX & NYSE (AEM);**
- **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**

ბა.სტ. ბ.კ.ს.ტ.:

- [illegible]

AGNICO EAGLE | WHALE TAIL PIT REGULATORY PRESENTATION | 3

AGNICO EAGLE MINES LTD. IN NUNAVUT –

[illegible]

GOLD MINE OPERATIONS, FUTURE PROJECTS AND EXPLORATION

[illegible]

AGNICO EAGLE | WHALE

48

AGNICO'S INDIGENEOUS PEOPLE ENGAGEMENT COMMITMENT

[illegible]

AEM will work in partnership with Indigenous People to establish a mutually beneficial, cooperative and productive relationship. Our approach will be characterized by effective two-way communication, consultation and partnering.

[illegible]

AGNICO EAGLE | WHALE TAIL PIT REGULATORY PRESENTATION | 5

AGNICO'S PUBLIC ENGAGEMENT APPROACH

[illegible]

Plan ⁹Q▷N

- Sustainable Development Policy
- Towards Sustainable Mining
- ICMM Sustainable Development Framework
- NIRB requirements
- IIBAs

- [illegible]

Do $\Lambda\sigma\Delta^{96}J^C$

- Community Coordinators
- Open Houses/Public Meetings
- Consultations
- Community Initiative Funds
- Hamlet Agreements
- Community Liaison Committees
- HTO meetings

- መጥፋት ጋደታዊነት
- የጥፋት ስሜት
ፈጣሪ/ፈጣሪው
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Check
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- Tuzesajugi (We're Listening)
- IIBA committees
- Monitoring
- External reporting (KIA/GN/SEMC, etc.)
- Company performance indicators and sustainability reporting

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Act Lambda

- Management review
- External review (IGA, corporate stakeholder advisory committee)

- [illegible]

AGNICO EAGLE | WHALE TAIL PIT REGULATORY PRESENTATION | 6

AEM HISTORY & FUTURE IN NUNAVUT

[illegible]

Event	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	**2021	**2023

***Subject to receipt of final permits**

* Based on current life of mine estimates

AGNICO EAGLE | WHALE TAIL PIT REGULATORY PRESENTATION | 7

AEM HISTORY & FUTURE IN NUNAVUT

[illegible][illegible]

*၎င်းတို့သည် အောက်ပါအတိုင်း ဖော်ပြထားပါသည်။

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AGNICO EAGLE | WHALE TAIL PIT REGULATORY PRESENTATION | 2

AMARUQ EXPLORATION PROJECT

ပြည်သူ့စာမေးပွဲနှင့် အောင်မြင်သူများ



- | | |
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| <ul style="list-style-type: none"> ➤ Extensive exploration drilling program ➤ Resource estimate of 3.7 million ounces of gold as of September 15, 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; | <ul style="list-style-type: none"> ➤ የምጫላና ልማት ስራ ለማድረግ ➤ ለጥቅም ላይ የዋለው የግድግዳ 3.7 ሺህ ሺህ ስኬት ለጥቅም ላይ የዋለው ➤ ለምጫላና ልማት ስራ ለማድረግ ➤ ለምጫላና ልማት ስራ ለማድረግ |
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AGNCO EAGLE | WHALE TAIL PIT REGULATORY PRESENTATION 9

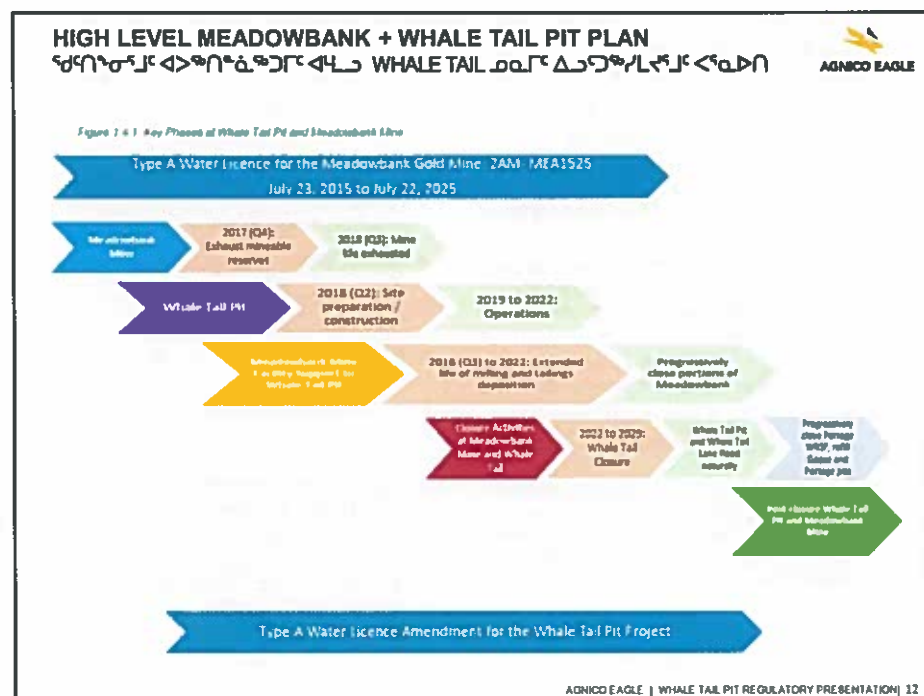
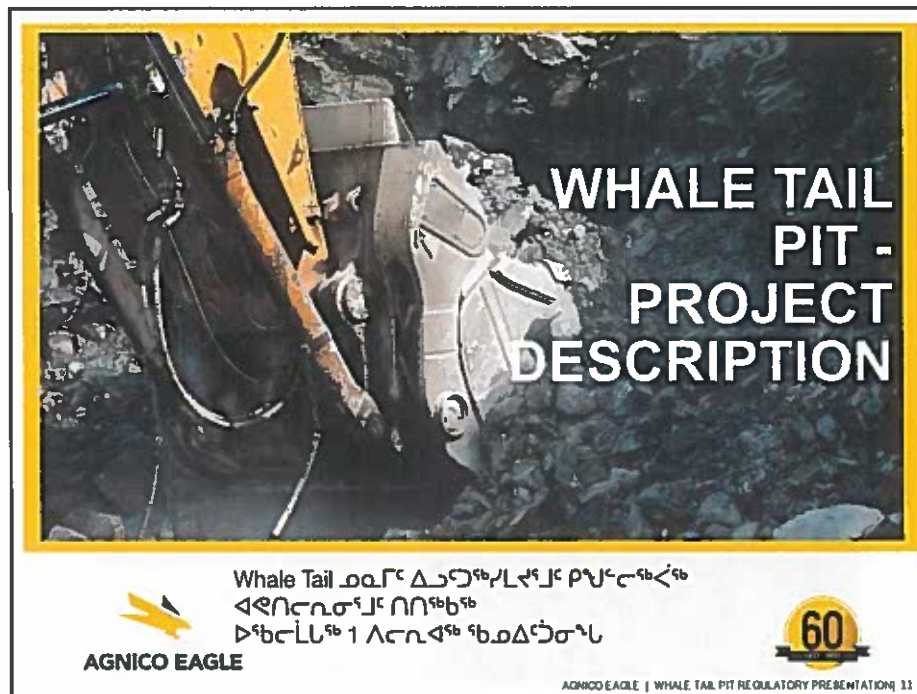
WHALE TAIL PIT PERMITTING UPDATE

WHALE TAIL



- ▶ 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)
- ▶ 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.
- ▶ The prehearing and technical meetings were in April 28 to May 2nd, 2017 in Baker Lake.
- ▶ The final hearing is underway September 18 – 22nd, 2017 (NIRB); September 26 – 27th, 2017 (NWB).
- ▶ 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.

AGNICO EAGLE | WHALE ISLAND PIT REGULATORY PRESENTATION | 10



MEADOWBANK MINE - WHALE TAIL PIT

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 MEADOWBANK MINE - WHALE TAIL

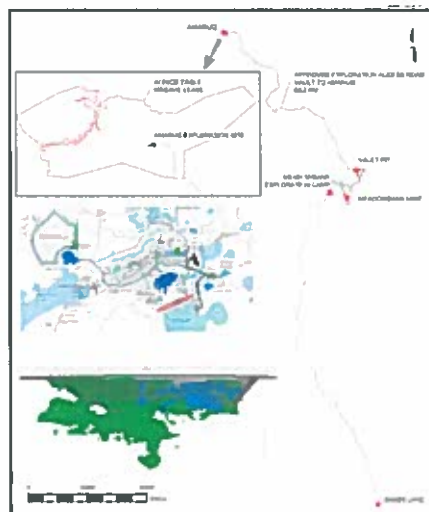


Whale Tail Pit Project Schedule

- 2017 -2018 - Construction:
 - Dikes, Site Pads, Site and Haul Road
- 2018- 2022 - Operation (3-4 years),
 - Over 800 jobs
 - Whale Tail Pit
 - Haul to Meadowbank Mill
 - Whale Tail Pit Camp
 - Use of Meadowbank Camp/ Infrastructure
- 2022 - 2025 closure

Whale Tail မဝင်အောင် လှည့်လည်နေကြသည်။

- 2017-2018 - ኣዓኮሮሚኒ
 - ልዊኾ ኮባዎ/ልዕል፣ ልዑ፣ ጋሚል፣ ልዑኮሮ ልዊኾ
ኮ/ኮሮሮሚኒ ሞተባ
- 2018 -2022 - ብሪቲሽባቡሮሞ (3-4 ዓመት),
 - 800 ለሮሲኦ
 - Whale Tail ሞሊ፣ ልዑኾ/ሊኦ
 - ልዑኾ ልዑኾ ልዑኾ ልዑኾ/ኮሮሮሞ ልዑኾ
 - Whale Tail ሞሊ፣ ልዑኾ/ሊኦ ሞረረረ
 - ልዑኾሚኒ ልዑኾ ልዑኾ ሞረረረ/ላዕባባኦ
- 2022-2025 ኮሮሮሮሮሮሮሮሮሮ



AGNICO EAGLE | WHALE TAIL PIT REGULATORY PRESENTATION | 13

MEADOWBANK AND WHALE TAIL PIT PRODUCTION HIGHLIGHTS

MEADOWLAND AND WHALE TAIL HYDROLOGICAL RESEARCH



- | | |
|--|--|
| <ul style="list-style-type: none"> 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 <ul style="list-style-type: none"> - 9,500 tonnes per day beginning in Q3 2019 - Up to 11,000 tonnes per day beginning in 2020 to 2023 8,279,144 Mt of ore mined until 2022* Total gold resource for Whale Tail Pit will extend the life of Mine | <ul style="list-style-type: none"> ሃንግብራክ ዋል ታይል 11,000 TPD-ድ በዓመት Q3 2018-ታች ለርቦስተርኤኮሎማ ላውሊያም Q3 2018 ላለ Q3 2019 Whale Tail መሬት ልንገምገሚያ ምዕራባዊ የቅርንጫፍ 11,000 TPD-ድ <ul style="list-style-type: none"> - 9,500 ሮቶ ኦኒፖርት ለጥቅም Q3 2019-ጥ - በዓመት 11,000 ሮቶ ኦኒፖርት ለጥቅም 2020-ጥናት 2023-ታች 8,279,144 Mt የከፍተኛ አዲስ ሰውነት 2022 * -ታች ከጉሪኤም ላይ ላለ Whale Tail መሬት ልንገምገሚያ ይጨምራል/የሚጨምር ዓመት ለጥቅም ይጨምራል |
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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	1,481,584	1,418,078	160,020
2019	2,289,978	13,787,463	4,118,981	807,495
2020	3,352,314	21,504,494	81,300	874,809
2021	2,478,834	9,320,843	0	68,644
2022*	0	0	0	0
Total	8,278,146	44,184,384	5,818,359	

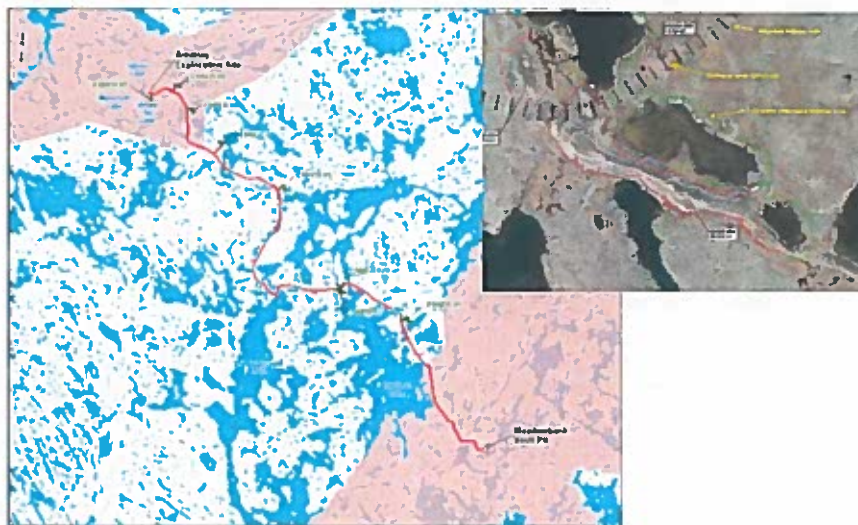
* Preliminary estimates do not include the period in 2022



HAIR TAIL PIT REGULATORY PRESENTATIONS 3

WHALE TAIL PIT - HAUL ROAD

WHALE TAIL ᄆᄇᄀ ᄃᄂᄃᄁᄉᄈᄀᄀᄀ - ᄅᄈᄁᄀᄀᄀᄀᄀ ᄃᄀᄀᄀ

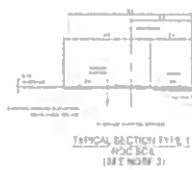
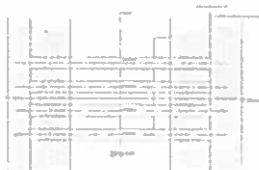


AGNICO EAGLE | WHALE TAIL PIT REGULATORY PRESENTATION | 17

WHALE TAIL PIT - HAUL ROAD

[illegible]

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| <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> 64.13 ᑭᓂᑦᑕᑦ ᑕᑭᓂᑦᑕᑦ ᐅᓱᑲᑦᑕᑦᑕᑦ ᐸᑦᑎᑦᑕᑦ ᑲᑯᑦᑕᑦᑕᑦ Vault-ᑦ ᐅᓱᑲᑦᑕᑦᑕᑦ ᐸᑦᑎᑦᑕᑦ 2/3-ᖃᑦ ᓚᓚᑲᑦᑕᑦ ᐸᑦᑎᑦᑕᑦ 1/3-ᖃᑦ ᐸᑦᑎᑦᑕᑦ ᐸᑦᑎᑦᑕᑦ ᐸᑦᑎᑦᑕᑦ ᐸᑦᑎᑦᑕᑦ ᐸᑦᑎᑦᑕᑦ 6.5 ᑦᑕᑦ ᐸᑦᑎᑦᑕᑦ ᐸᑦᑎᑦᑕᑦ ᐸᑦᑎᑦᑕᑦ ᐸᑦᑎᑦᑕᑦ 9-ᖃᑦ ᐸᑦᑎᑦᑕᑦ |
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AGNICO EAGLE | WHALE TAIL PIT REGULATORY PRESENTATION | 18

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

[illegible]

➤ Digital rendering of 3 Stages

- Whale Tail Pit: Predevelopment (present day)
- Whale Tail Pit: During operations
- Whale Tail Pit: Closure

[illegible]

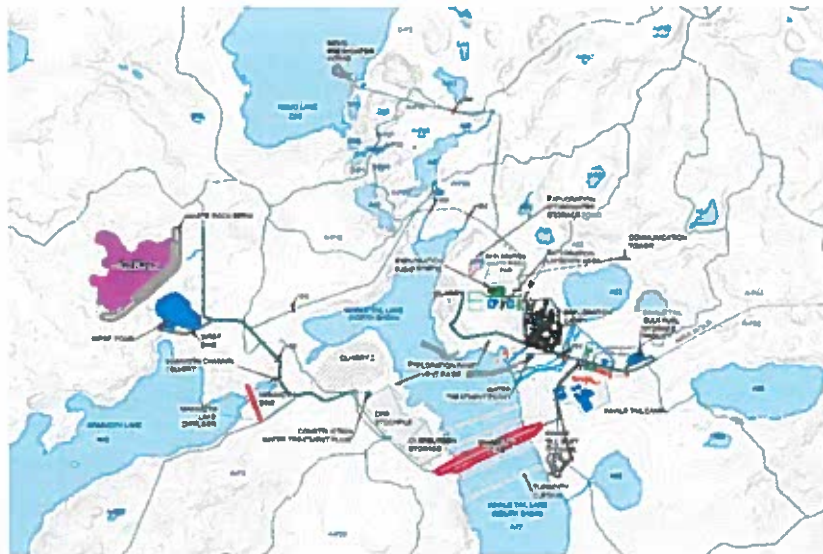
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- Whale Tail መግዢ ልጋጋዎች ሊሆኑ ለባህሪ ምርመራ
- Whale Tail መግዢ ልጋጋዎች ሊሆኑ ለፎታግራፊስቶች



AGNICO EAGLE | WHALE TAIL PIT REGULATORY PRESENTATION | 19

2017 – 2018 – WHALE TAIL PIT CONSTRUCTION

2017 – 2018 – WHALE TAIL $\mathfrak{m}\mathfrak{a}\mathfrak{r}^{\mathfrak{c}}\Delta\mathfrak{j}\mathfrak{v}^{\mathfrak{m}}\mathfrak{l}^{\mathfrak{m}}\mathfrak{k}^{\mathfrak{m}}\mathfrak{h}\mathfrak{a}\mathfrak{l}\mathfrak{v}\mathfrak{s}^{\mathfrak{l}}$



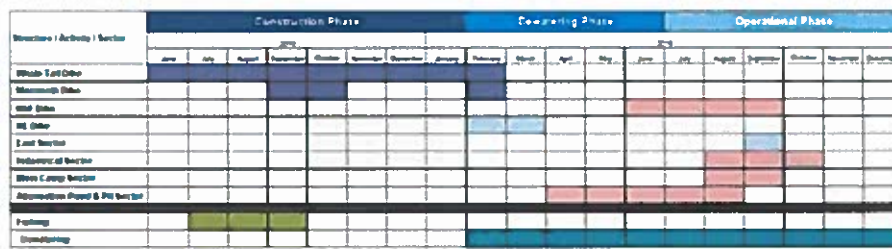
AGNICO EAGLE | WHALE TAIL PIT REGULATORY PRESENTATION | 20

CONSTRUCTION AND DEWATERING SCHEDULE

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| <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> ካቴስቲዮኒክ ርዕሰ ርዕሰ ስራ ለጥንቃቄ ምርመራና ምዝገባ ለማግኘት ሊገባለት ይገባል እንደ ከሊዮኒክ ዳታታቢ Whale Tail ወደ ልገሳ ስራ ማግኘት ማስፈጸም ለሚገባው ሰላማዊ ስራ ማግኘት ሊገባለት ይገባል ፋይናንስ ማዘጋጀትና ማስፈጸም ለሚገባው ስራ ማግኘት ሊገባለት ይገባል |
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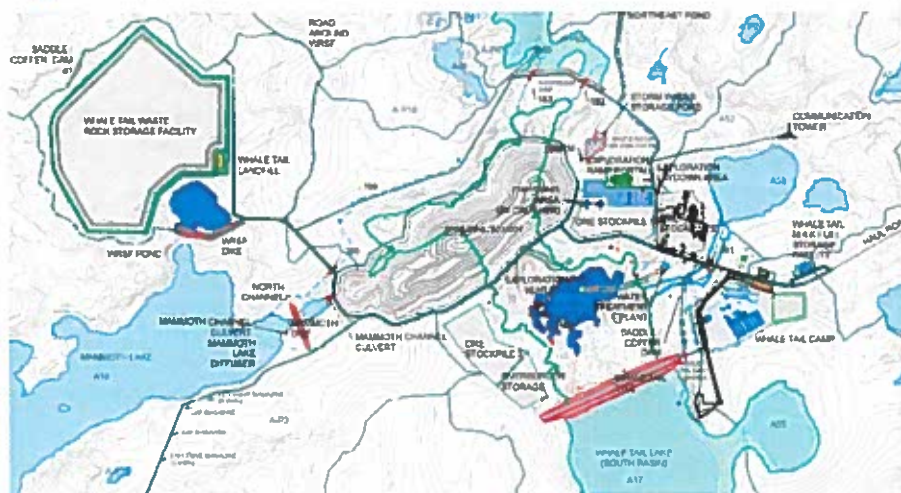
AGNCO EAGLE | WHALE TAIL PIT REGULATORY PRESENTATION | 25

WHALE TAIL PIT – SITE AND INFRASTRUCTURE

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- Operation: 2019 to 2023



AGNICO EAGLE | WHALE TAIL PIT REGULATORY PRESENTATION | 22

WHALE TAIL PIT - CAMP

WHALE TAIL ᄃᆞᆫ ᄇᆡᆯᆺᆫ ᄇᆡᆯᆺᆫ - ᄇᆡᆯᆺᆫ



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| <ul style="list-style-type: none"> 8 wings to accommodate 210 workers Kitchen, mine dry and office space 440 persons will stay at Meadowbank STP (eg Blonest) discharge into attenuation pond Freshwater use for Whale Tail Camp
118,625m3/day Exploration site area will need to move | <ul style="list-style-type: none"> 8-
210 210 440 STP Whale Tail 118,625m3/day Exploration site area will need to move |
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Eg – Meliadine Camp



AGNICO EAGLE | WHALE TAIL PIT REGULATORY PRESENTATION | 23

WHALE TAIL PIT - POWERPLANT, FUEL STORAGE, HAZMAT

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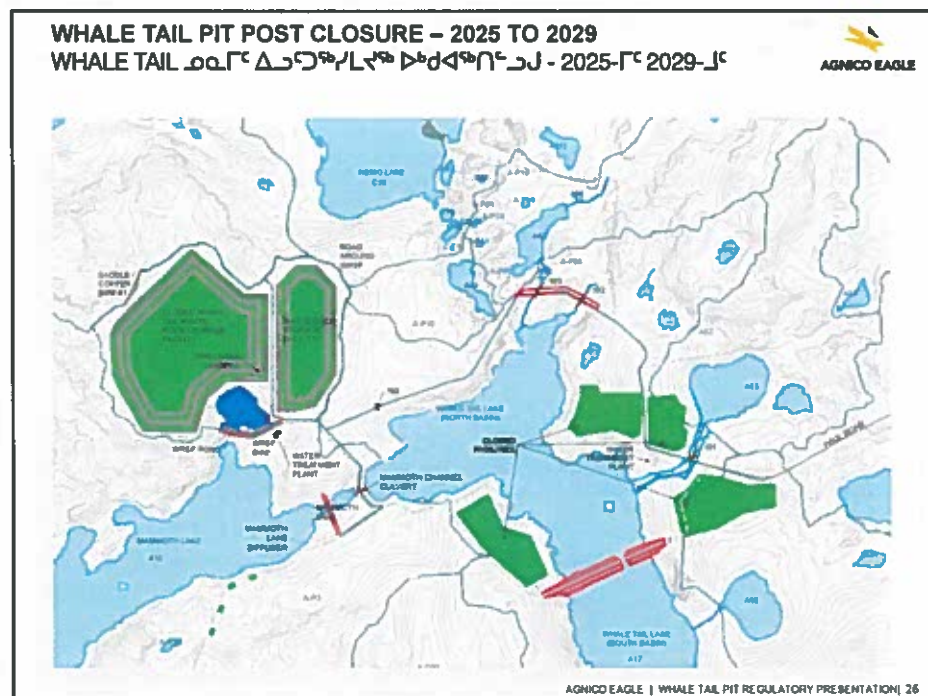
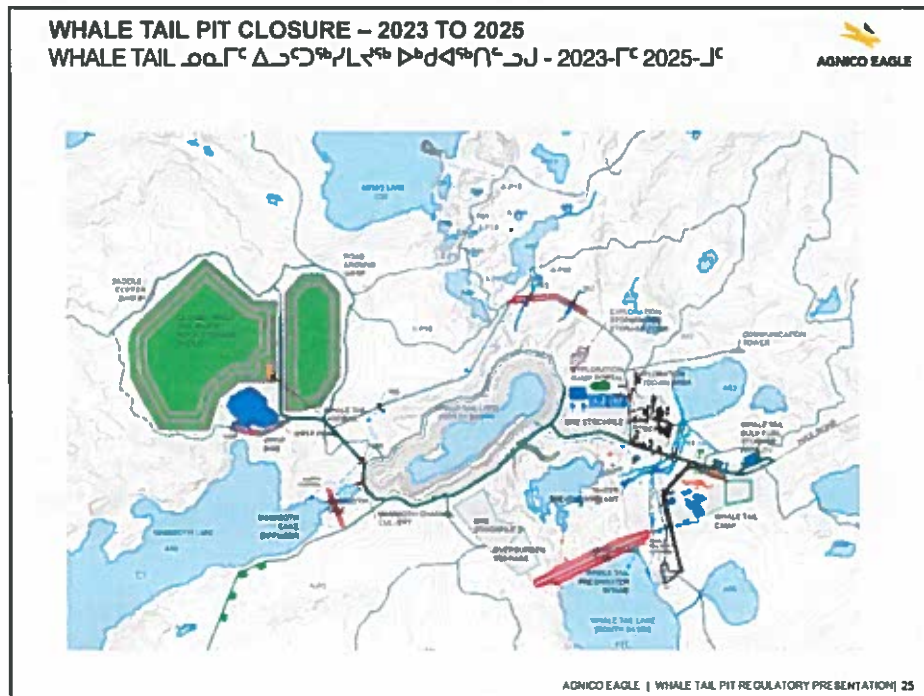
Whale Tail Pit Camp:

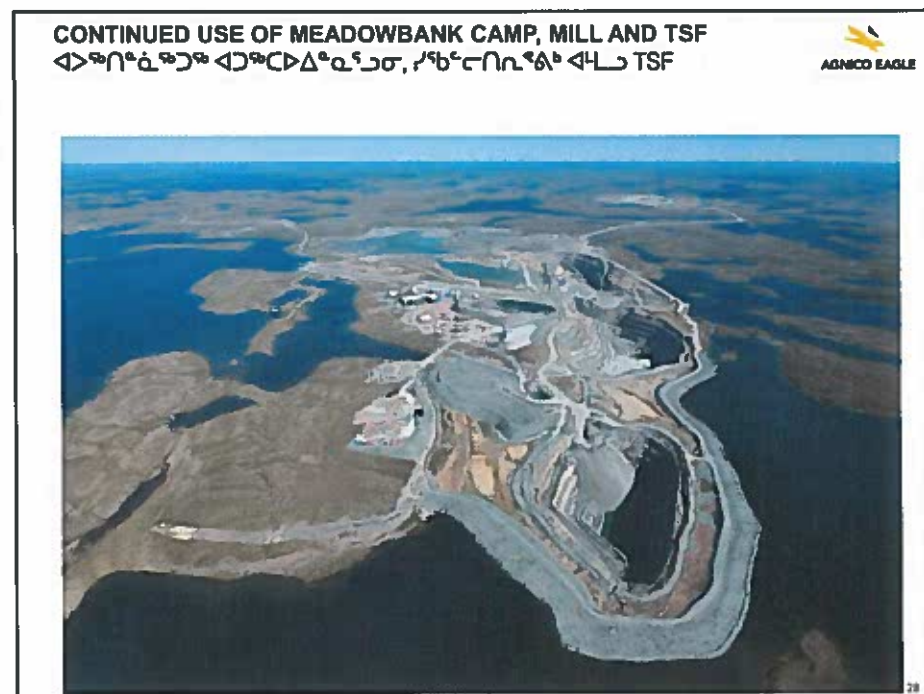
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| <ul style="list-style-type: none"> 2 x 250,000 L tanks with secondary containment 2 x 1.8 MW powerplants HAZMAT will be temporarily stored in a small laydown and sorting area HAZMAT will be shipped to Meadowbank Organic waste will be shipped in closed containers back to Meadowbank for incineration | <ul style="list-style-type: none"> 2 x 250,000 ረርሻ፣ ለኒውቦንል፣ ለሩኔኔጋ-መዳኃቤ 2 x 1.8 MW ኮሊ ዴፎርዶል፣ HAZMAT ጋምታርድ/ሪራለንሩ ንጥፋትጋም ሞክህኒልያን፣ ላሂጋ ጋምታሥሥልያን፣ HAZMAT ሐንጽቡስጋጋ፣ ሐንጽቡርድኖርጥፋትጋም ሐንጽደል፣ ሐንጽቡርድኖርጥፋትጋ፣ ሲጋሺፋጋ፣ ሐንጽቡስጋጋ፣ ርልከጥ ልደፋሩኔቢርዱጋቤ |
|--|---|

Whale Tail မဝါး ဟုလည်းခေါ်ကြသော

- [illegible]

AGNICO EAGLE | WHALE TAIL PIT REGULATORY PRESENTATION | 24





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



KIMWOOD/EAAC | WYLLIE TALK WITH REGULATORY PRESENTATIONS | 25

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



WHALE TAIL
WHALE TAIL



AGNICO EAGLE | WHALE TAIL PIT REGULATORY PRESENTATIONS 5

[illegible]

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; Amaruk 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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[illegible]





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