AGNICO EAGLE

Meadowbank Complex

Whale Tail GSP-3 Storage Pond Design Report

NOVEMBER 2026



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1. Introduction

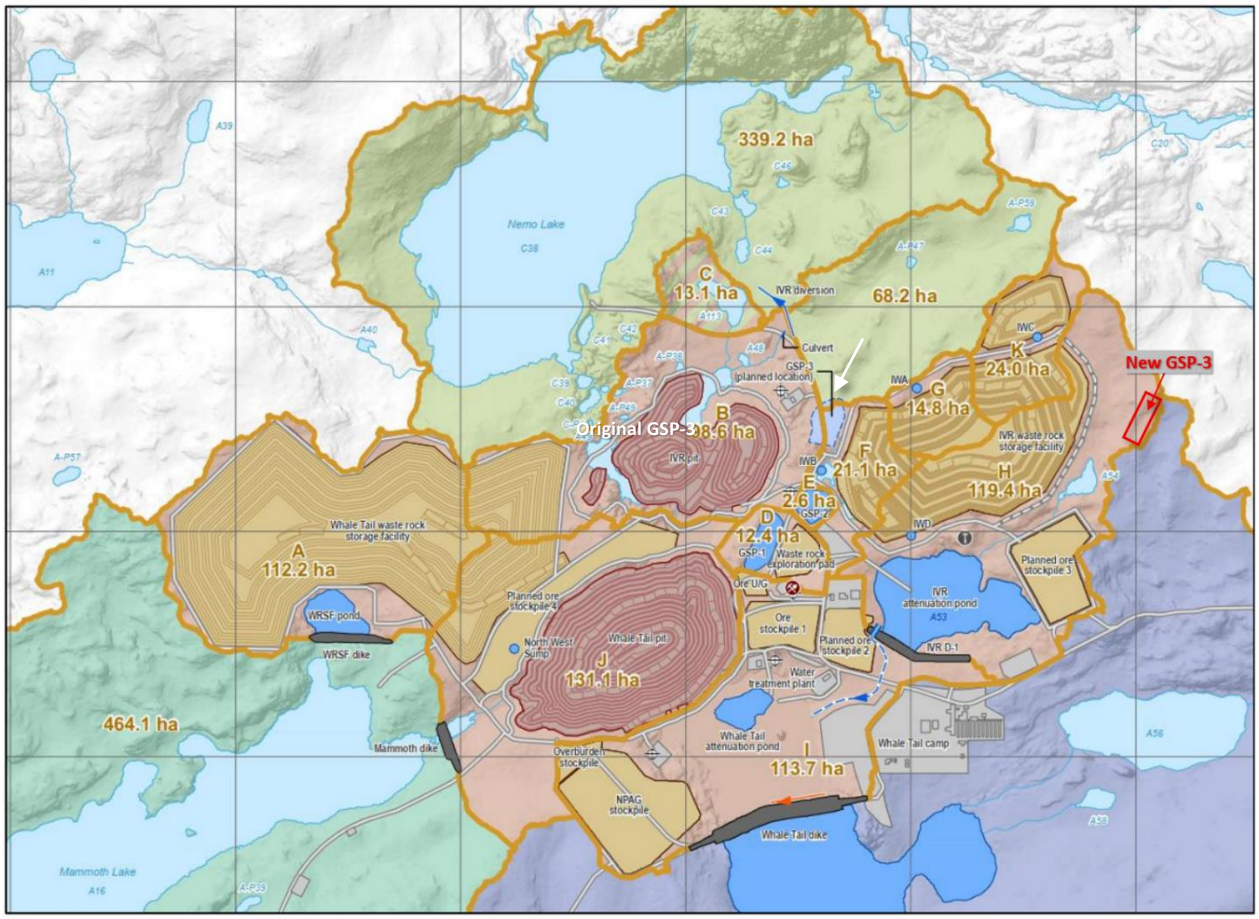
Agnico Eagle Meadowbank Complex would like to advise of its intent to start construction of the GSP-3 water management infrastructure located at the Whale Tail Mine. The infrastructure is a temporary saline water storage pond and is part of the mining activities at the underground mine. The storage pond is required in operation to manage the increasing forecasted saline water quantity as the mine expands to deeper locations below permafrost. The new GSP-3 storage pond serves as a transfer pond to manage the actual GSP-1 water after GSP-2 reaches its maximum storage capacity. Water from the underground mine will continue to be discharged into the GSP-1 pond and will be transferred into the GSP-2 and GSP-3 ponds as needed depending on the groundwater inflows encountered as part of the underground mining operations.

GSP-3 is an approved facility under the Water License 2AM-WTP1830, as detailed by SNC-Lavalin in the project report "Detailed Engineering Design of Water Management and Geotechnical Infrastructure Phase 2 – Whale Tail Project Expansion" dated January 8, 2021 and according to the surface water quantity adaptive management strategy presented in the Whale Tail Pit Expansion Project – Adaptive Management Plan v1.5 dated July 28, 2021. In 2021, the planned GSP-3 was located northeast of the existing GSP-1, adjacent to the IVR Waste Rock Storage Facility (WRSF), as shown in Figure 1. Due to life of mine (LOM) extensions since the original report submittal and new volume forecasts, GSP-3 shall be constructed in a new location on the east side of the IVR WRSF to accommodate field conditions and an updated storage volume. The original and new locations are shown in Figure 1.

Once mining is completed in the IVR-1 pit, the water accumulated in the saline water storage ponds during underground mining operation will be pumped back into the IVR pit for temporary storage until the underground mining ends, after which the saline water will be finally transferred in the underground openings during the closure period.

This report presents the GSP-3 pond design information as required by the Nunavut Water Board (NWB) Water License 2AM-WTP1830 Part D Items 1 and 3.

Figure 1 Original and new location of GSP-3 (map from SNC-Lavalin report No. 668284-3000-4HER-0001, Figure 2-1)



2. Design and Construction Details

2.1 Location Selection

GSP-3 is to be constructed on the east side of the IVR WRSF and north side of the Ore Stockpile 3 (Pad K). The construction area follows the limit of the site lease as presented in detail in

Figure 2. The primary site-specific factor driving the selection of the new GSP-3 location was the requirement to achieve the updated storage capacity requirements. The selected site provides the necessary footprint to achieve the required storage volume while maintaining safe design parameters and effective water management practices. The drainage area towards the new GSP-3 location is minimized while optimizing its volume capacity.

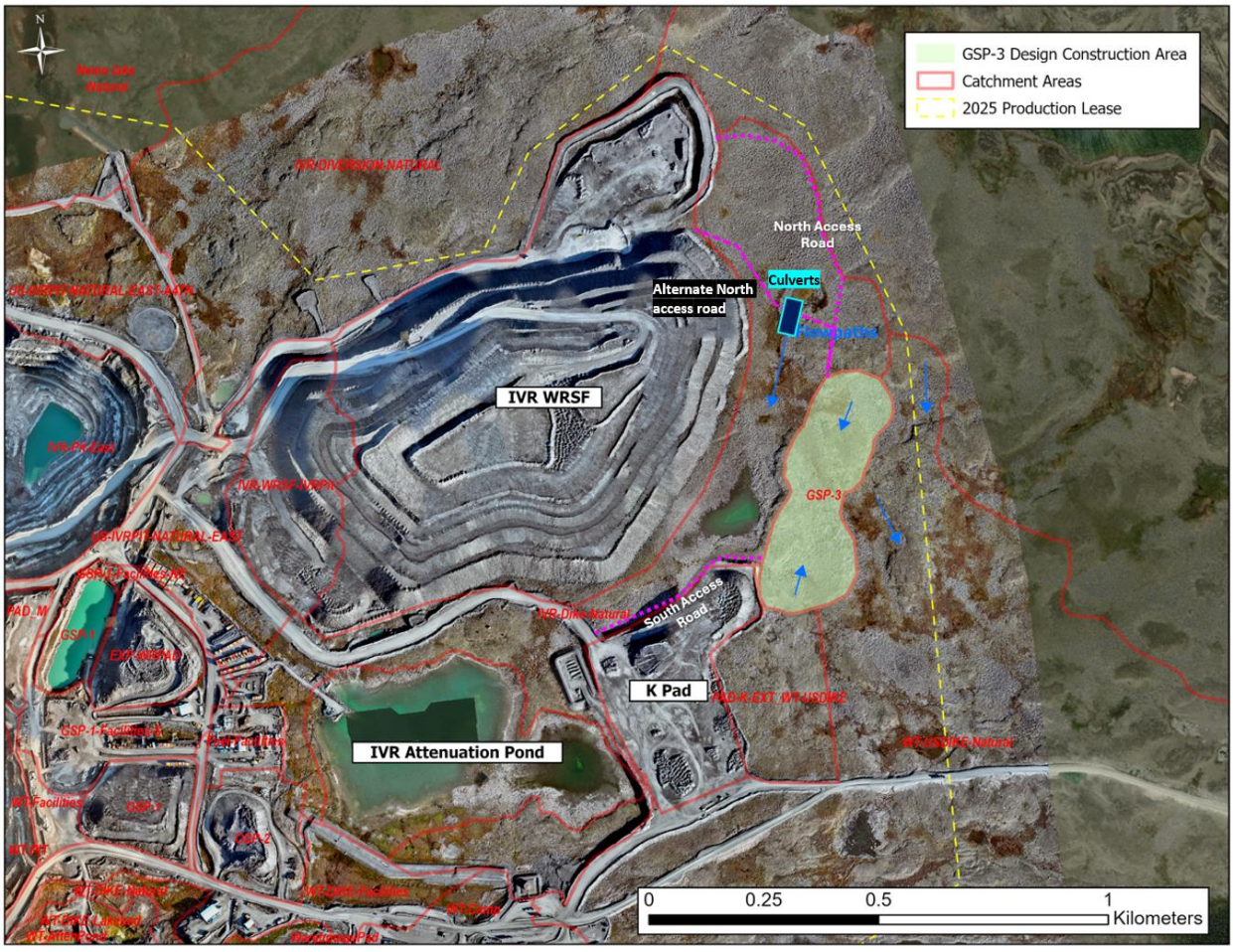
The original proposed GSP-3 location on the west side of the IVR WRSF had a surface area of 24,535 m^2. It was located in a topographic low, through which a catchment area of 68.2 hectares (ha) drains toward. From a water management perspective, this was not an effective area for maximizing saline water storage, and its size was too small to accommodate the required volume.

The new proposed GSP-3 location on the east side of the IVR WRSF has a footprint of 91,855 m^2, and is able to accommodate the required saline water volume. GSP-3 footprint was delineated to fit topographic highs, thus there is no additional surface drainage area to GSP-3 minimizing natural surface runoff towards the storage pond which is key to limit surface saline water storage budget at this new proposed location (see Figure 2).

The lithological model infers that the area is within diorite, and is therefore classified as Non-Potentially Acid Generating (NAG) rock. Historical bedrock drilling in the IVR WRSF area indicates overburden thicknesses ranging from 3.0 m to 5.5 m. A conservative assumption of 5.0 m overburden was assumed for the area for the establishment of GSP-3 design.

The former A54 lake was non-fish bearing and became the location of Sump IWE during IVR WRSF commissioning, which accepts flows via gravity drainage from the northeast side of the IVR WRSF. This water flows to IVR Attenuation Pond via culverts, as designed and described in the Amaruq Phase 2 IVR WRSF Pumping System Design Report (SNC Lavalin report 668284-7000-40ER-0002, dated January 27, 2021). Sump IWE will not be impacted by the construction and operation of GSP-3.

Figure 2 General Plan of GSP-3 Area and Catchment Areas



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2.2 Precipitation and Water Balance

The site-wide water balance models (WBMs) for the Meadowbank and Whale Tail mine sites use a long-term (>20 years) precipitation time series that is representative of observed year-round precipitation conditions at the sites. The daily precipitation dataset was derived from the high-resolution Canadian Precipitation Analysis (CaPA) system and evaluated against other available rainfall and snowfall datasets. This assessment demonstrated that the CaPA dataset provides the most accurate representation of site-specific precipitation conditions for forecasting purposes (Lorax, 2026).

Water balance forecasts were developed using a stochastic climate simulation approach to account for interannual variability in hydrological conditions. The 20-year daily CaPA precipitation time series was used as the baseline model input, and the simulation was repeated 20 times using different 20-year sequences to represent a range of plausible climatic conditions. Statistics (e.g., average, dry or max wetness conditions) were thereafter computed from the 20-years generated simulations.

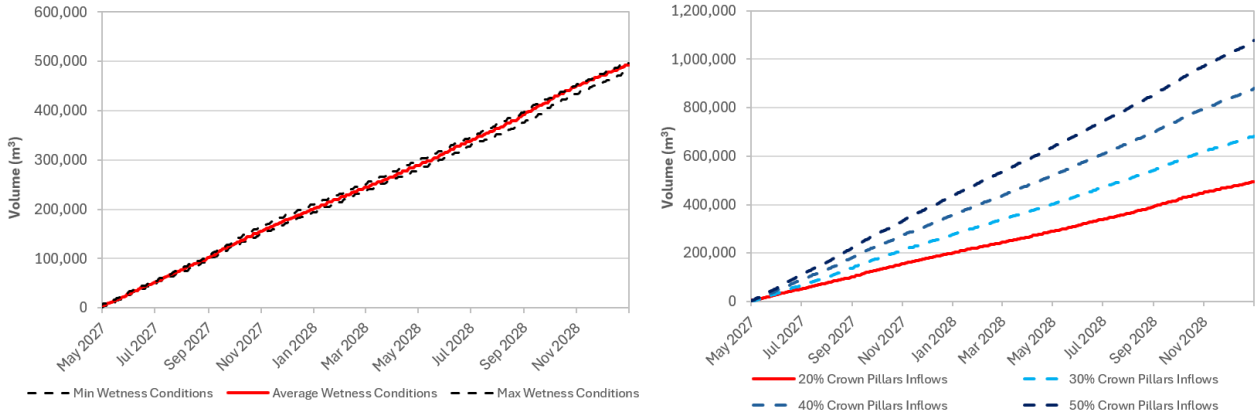
As detailed in the Whale Tail Water Management Plan (Version 15), TDS-affected (saline) water generated from the underground mine is managed through storage within the Groundwater Storage Pond (GSP) system, which currently comprises GSP-1 and GSP-2. GSP-3 was planned to provide contingency storage capacity, operational flexibility, and adaptive management opportunities until the IVR-1 Pit becomes available for saline water storage after December 2028.

The storage volume within the Groundwater Storage Pond (GSP) system at the Whale Tail Mine is governed by three primary inflow components: (i) groundwater inflow to the underground mine workings, (ii) surface runoff entering the underground mine through the Whale Tail open pit crown pillar, and (iii) direct surface runoff reporting to the GSP ponds. While groundwater inflows and direct surface runoff to the GSP system are relatively minor contributors to the forecast saline water storage balance, and their estimation is supported by hydrogeological studies and water balance model calibration efforts, greater uncertainty remains regarding the proportion of surface runoff entering the underground workings through the crown pillar connection, which breakthrough occurred in spring 2026.

The site-wide water balance model currently assumes that 20% of the surface runoff generated from the 20-year daily precipitation time series infiltrates the underground workings and subsequently requires management within the GSP system. However, uncertainty remains as to how much water will be captured within the pit.

Long-term underground inflow predictions have been updated throughout 2026 to accommodate for the increased inflows via the crown pillar of the Whale Tail Pit. Prior to the blasting of the crown pillar, inflows to the floor of Whale Tail Pit were managed via usual in-pit pumping infrastructure and discharged to Whale Tail Attenuation Pond or IVR Attenuation Pond. Following the blasting of the crown pillars in 2026, some portion of the inflows within Whale Tail Pit report to the Underground Mine. These updated predictions indicate that the required storage capacity for saline water storage at surface to 2028 and beyond has increased from previous estimates. Uncertainties remain regarding the Whale Tail pit sumps dewatering efficiency to limit the crown pillars inflows to the underground mine. Figure 4a below demonstrates respectively the limited impact of variable wetness years (i.e., average year compared to dry and wet years) on the cumulative forecasted saline water balance assuming 20% of crown pillars inflows. Figure 4b illustrates the increase in saline water storage required with increased proportion of crown pillar inflows reporting underground.

Figure 4 **a) forecasted saline water storage in GSP-3 for the average, dry and wet conditions of the 20-years time series and assuming 20% of crown pillars inflows. b) forecasted saline water balance assuming 20% to 50% of crown pillars inflows and average wetness conditions.**



This analysis highlights the important increase in storage volume required if crown pillars inflows can't be limited to 20% and the need of having an additional Groundwater Storage Pond large enough to ensure operational flexibility and adaptive management opportunity. Although AEM is working to adapt the pit dewatering strategy to minimize the crown pillar inflows, the GSP- 3 designs assumptions must remain conservative. For that reason, a worst-case scenario of 50% brings the storage requirement to 1,144,561 m3. This volume includes 39,208 m3 for runoff reporting to all GSPs, 77,090 m3 of groundwater inflows and 1,028,263 m3 of crown-pillar inflows. It is expected that the storage requirement may be revised after collecting over a year of data following the crown-pillar break through, which will include a complete winter season and the peak freshet inflows.

GSP-1 is at full capacity and is maintained between operational water level of El. 150.0 masl and maximum operational water level of El. 154.0 masl. GSP-2 has a maximum storage capacity of 239,000 m^3 to a maximum operational water level of El. 150.0 masl. As of November 1, 2026, the water level in GSP-2 is at El. 145.0 masl and is expected to reach its maximum operation water level in June 2027 according to the site water balance forecast. According to water balance forecast GSP-3 additional storage is required for freshet 2027 to manage GSP-2 overflow and underground working dewatering.

2.3 Design Details

To satisfy the design requirements, the proposed location of GSP-3 allows a total of 1,183,712 m^3 of storage to El. 170.0 masl, which corresponds to elevation 1 m below estimated lowest bedrock elevation, contingency to ensure water is not stored within the overburden material. This assumes an overburden thickness of 5.0 m and subject to change based on the in-situ bedrock conditions encountered during construction activities.

The total storage volume of the new GSP-3 is designed to ensure that the underground, crown pillar, surface inflows, and contingencies for uncertainties were taken into consideration until IVR Pit becomes available to accept saline water for storage. The drainage area into GSP-3 is limited to its surface footprint 91,855 m^2 which greatly minimizes surface water inflow associated with the topography of the area.

The pond design consists of two distinct lobes constructed in different phases. The first lobe located in the northern area of GSP-3 footprint allows 528,600 m^3 of storage capacity and is required in June 2027 (Phase 1). Lobe 1 is 3 benches and 26 m deep, with a bottom floor elevation of 150.0 masl.

The second lobe located in the southern area of GSP-3 footprint allows 655,100 m^3 of storage capacity and will only be required for fall 2028 (Phase 2). Lobe 2 is 4 benches and 35.0 m deep, with a bottom floor elevation of 141.0 masl.

Dividing the construction of GSP-3 into phases will allow more flexibility for mining schedule, equipment availability and minimize the impact on mining production. It will also and most importantly secure the delivery of the first lobe for freshet 2027 before GSP-2 reaches its maximum operation water level. Storage capacity requirements for lobe 2 will be revised based on the collected inflow data and any improvement in field conditions or water management strategy. It is expected that after a full year of data collection, including a full winter season and freshet inflows, the conservative storage requirement estimate will be refined and the size of the second lobe adapted accordingly.

Listed below are key design assumptions for the GSP-3 design:

- 7 m benches
- 89° single-bench wall angle
- 10 m catch benches
- 10% ramp grade
- 28 m-wide, double-lane ramp
- 170 m offset from IVR WRSF
- Estimated El. 168 masl operational water level (may vary due to in-situ ground conditions)
- 5 m of estimated average overburden thickness

2.4 Construction Methodology

Construction activities will consist of access road construction, drilling, blasting, excavation, and hauling of the frozen ground and bedrock below the actual ground level for the storage pond. The standard mine fleet shall be used. The construction of GSP-3 will occur during the winter season when the ground is frozen and within continuous permafrost conditions. Under these circumstances, no water is expected to be present during excavation and construction activities. In the unlikely event that water is encountered, it will be managed as per standard site water management practices. Sediments and water will be collected in designated sumps within the construction area and pumping systems will convey water to IVR Attenuation Pond for proper containment and treatment, in accordance with the approved Water Management Plan and Water License requirements.

GSP-3 is designed to be excavated in competent bedrock, which minimizes the potential for erosion. The pond crest will be sloped and capped according to field conditions if required. An estimated 4.9MT of material is expected to be generated during the construction of GSP-3. Standard operating sampling and laboratory testing procedures will be put in place to determine potential acid generating (PAG) or non-potentially acid generating (NPAG) material. The geochemical characterization and disposal of waste rock

and fill material will be addressed through the Operational Acid Rock Drainage (ARD) and Metal Leaching (ML) Testing and Sampling Plan, as referenced in the Whale Tail Waste Rock Management Plan (AEM, 2026). NPAG rockfill material excavated for the storage pond will be used for road construction, stored for various Closure construction projects around site, or for progressive reclamation of the IVR WRSF. If PAG material is encountered, it shall be stored per the Whale Tail Waste Rock Management plan within the IVR WRSF.

Agnico Eagle will use the best blasting practices to ensure safety of the personnel, environment, and critical infrastructure located near the work site. Blast monitoring results will be reported in the Meadowbank Complex Annual Report.

Access Roads

A southern access road branching from Road 35 by Pad K shall be constructed using NPAG material. This route shall be used for initial access to the area and hauling of the overburden material. This route will not impact the existing culverts that convey water from the eastern side of the IVR WRSF towards IVR Attenuation Pond.

As the storage pond is excavated out, NPAG material will be hauled to the north to construct a secondary haul road towards the northeast corner of the IVR WRSF, which will allow for secondary access to the WRSF. The road will follow the natural topographic ridge, and any runoff from the road shall flow via gravity to IVR Attenuation Pond.

If required, an alternate road access to the north may be constructed, on the eastern limit of the WRSF. This alternate road access would cross the existing North-South drainage flow paths. Therefore, water management culverts would be installed to ensure no impact on the drainage pattern of this area surrounding the IVR-WRSF. If this option is constructed, the culvert design and specifications will follow that of the document 'Amaruq phase 2 IVR WRSF pumping system design report' 6127-695-132-REP-010 (SNC-Lavalin, 2021). In this report (210128 2AM-WTP1830 Whale Tail Phase 2 IVR WRSF Pumping System Design Report-IMLE.pdf), culverts dimensions were design specifically to manage this flow path. Construction of this option would occur in the wintertime to ensure no impact on drainage patterns. All proposed roads for construction are shown in Figure 2 .

3. Operations

3.1 Operational Water Management

GSP-3 shall accept water from the existing GSP-1 water when GSP-2 has reached its maximum capacity. Water from the Underground Mine will continue to be discharged into the GSP-1 pond and will be transferred into GSP-2 or GSP-3 via a series of piping infrastructure. The piping configuration will be adjusted to allow the optimization of the water transfer from GSP-1 between both GSP-2 and GSP-3.

Water from GSP-3 operations shall be monitored at the stipulated frequency for water quality parameters and observations at Water License location ST-WT-22.

3.2 Surface Water Management

Surface water reporting to the storage pond area during construction and prior to transferring saline water shall be pumped into IVR Attenuation Pond. Subsequently, water from the IVR attenuation Pond is treated by the site Water Treatment Plant (WTP) before any discharge to the environment as per the Water License requirement. As per its design following the topographic highs, all surface runoff reporting to GSP-3 will remain stored within the pong once saline water transfers to GSP-3 are initiated. Surface runoff from the IVR WRSF will continue draining naturally toward IVR att. Pond as per current conditions.

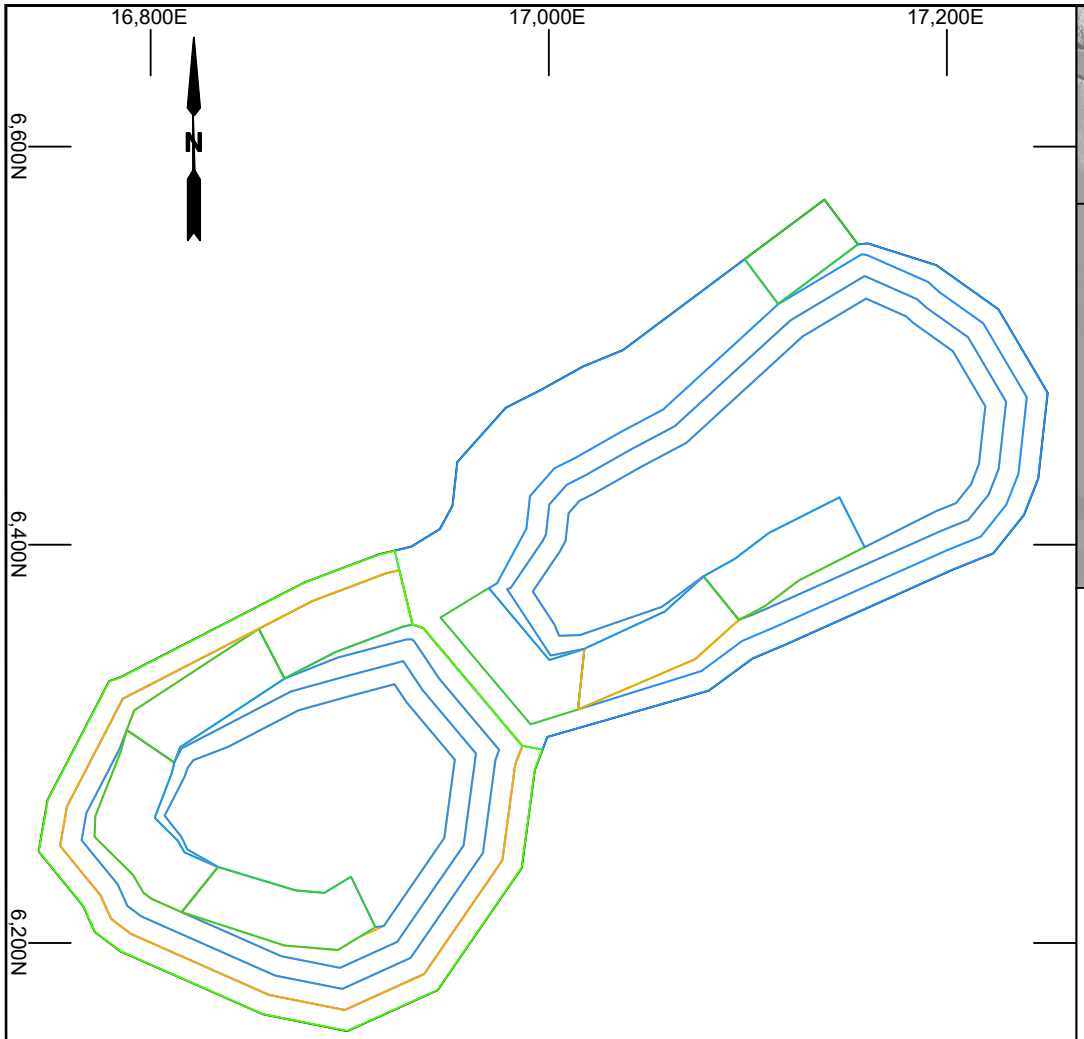
4. Schedule

Construction of GSP-3 is planned for January 2027 and is anticipated to take 5 months for Phase 1 and 7 months for Phase 2. Phase 2 is currently planned to start during fall 2027 to complete based on site and weather conditions. A Construction Summary Report shall be delivered to the NWB within 90 days of project completion, as per Water License Part D, Item 16. The commissioning of the storage pond is planned for May 2027.

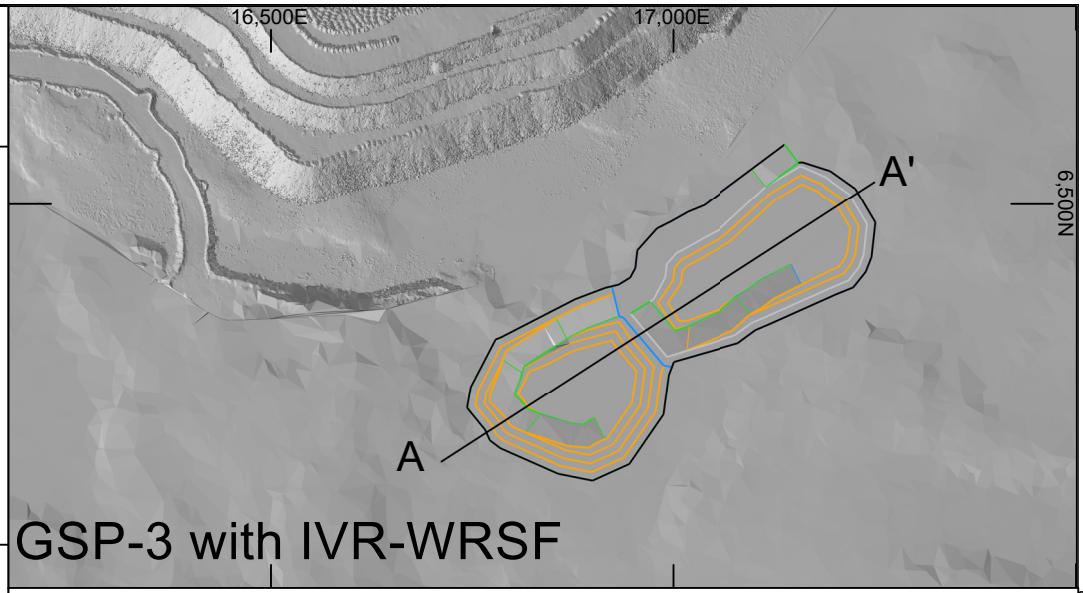
Appendix A

GSP-3 Storage Pond Construction Design Drawings

FORMAT ANSI B – LANDSCAPE



GSP-3 Proposed Contour Lines



GSP-3 with IVR-WRSF



A-A' view of GSP-3

GSP-3 design accommodates water quantities based on October 2026 forecast.
On-site stakeholder signoff required before construction.
Walls are planned at 90deg without pre-shear. Ridge between two lobes to be presheared.
Design to be adapted and reviewed prior to construction based on field conditions, overburden thickness and updated water requirement forecast.

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