AGNICO EAGLE

GOT EXPLORATION PROJECT

Conceptual closure and reclamation plan

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AGNICO EAGLE

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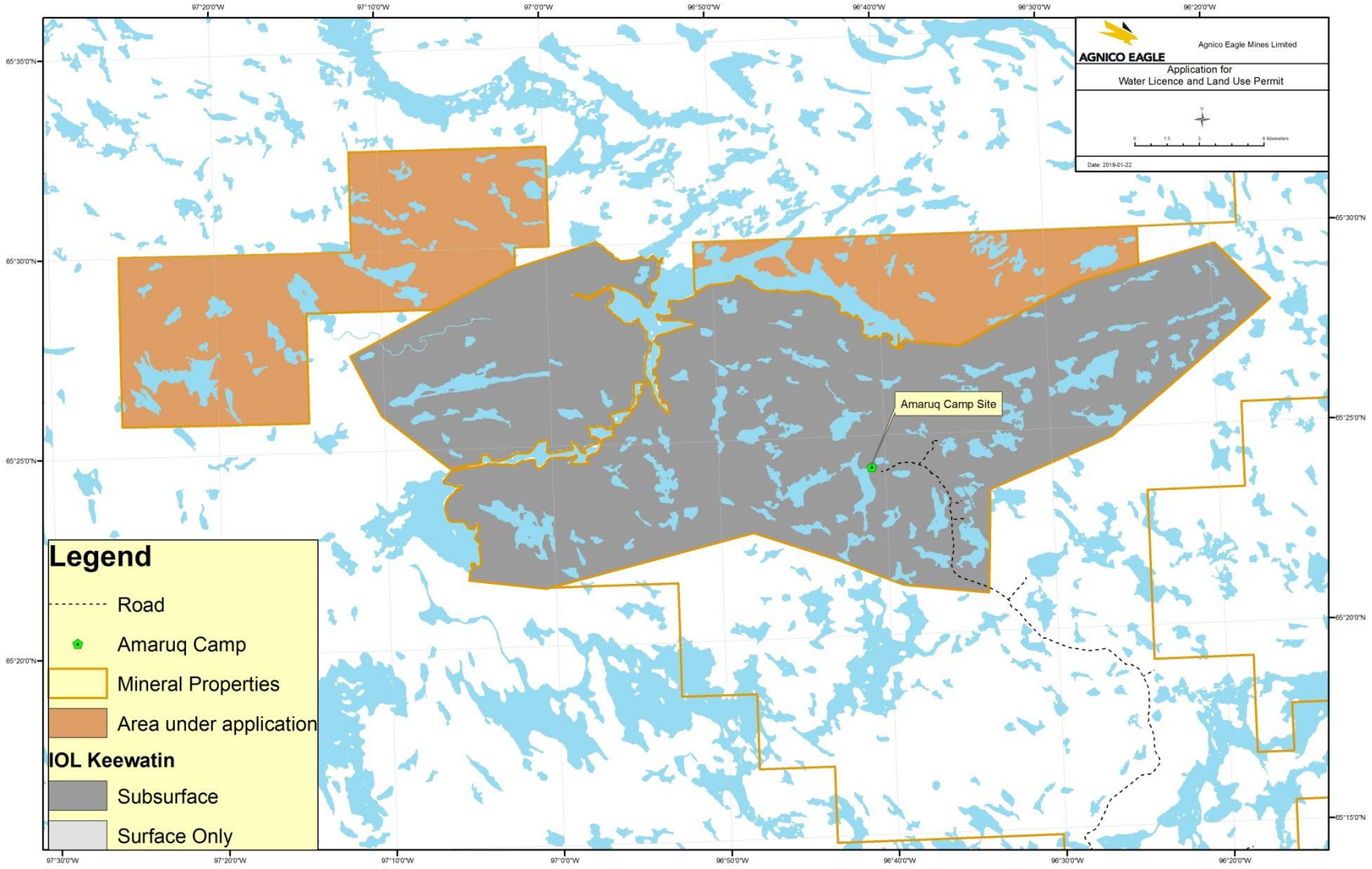
1. Introduction

This plan describes the concepts for the closure and reclamation of the GOT Exploration Project. These mineral properties on Crown Lands are located north and northwest of the Amaruq property at a distance between 130km to 150km of the Baker Lake community. The exploration activities planned on these properties include prospection, till sampling, geophysical surveys and drilling.

Figure 1, Location of the properties



2. Closure and Reclamation Principles

The conceptual reclamation and closure plan has the objective of mitigating the negative environmental effects of the exploration activities on the surrounding natural environment. Wherever practicable, progressive reclamation will be employed before final closure and reclamation commences, with the intent of returning negatively impacted areas to productive and lasting use by wildlife and humans as soon as possible.

Agnico Eagle's conceptual closure and reclamation plan for its exploration projects is guided by the following four principles:

1. *Physical Stability* – Any project component that remains after closure should be constructed or modified at closure to be physically stable, ensuring it does not erode, subside, or move from its intended location under natural extreme events or disruptive forces to which it may be subjected. Closure and reclamation will not be successful in the long-term unless all physical structures are designed such that they do not pose a hazard to humans, wildlife, aquatic life, or environmental health and safety;
2. *Chemical Stability* – Any project component that remains after closure should be chemically stable; chemical constituents released from the project components should not endanger human, wildlife, or environmental health and safety, should not result in the inability to achieve the water quality objectives, and should not adversely affect soil or air quality in the long term.
3. *No Long-Term Active Care* – Agnico Eagle will make all practical efforts to ensure that any project component that remains after closure does not require long-term active care and maintenance. Thus, any post-closure monitoring can only continue for a defined period of time. Physical and chemical stability will help ensure the achievement of this principle.
4. *Future Use (including aesthetics and values)* – Wherever practical, closed sites should be compatible with the surrounding lands and water bodies upon completion of the closure activities.

3. Closure and Reclamation Approach

A practical, cost-effective approach will be central to closure and reclamation. The intent is to pursue closure and reclamation based on the four principles noted above such that long-term active care is not required for the camp and drill sites.

The Plan will be updated, and revised as required on a regular basis, and will ultimately result in a final Plan upon closure. Each iteration of the Plan will provide more details and greater certainty regarding the sequence of events to be undertaken for closure and reclamation.

Progressive reclamation will be practiced in reclaiming areas that are no longer needed for exploration by physically and/or chemically stabilizing disturbed land surfaces and promoting re-vegetation. This approach will employ best practices and will ultimately advance the return of reclaimed areas to natural conditions while at the same time reducing the overall cost of final closure and reclamation.

Wastes generated at this project will be transported to the Amaruq camp site on an ongoing basis and consequently, there will be little to no accumulation of wastes on the properties described in this document.

4. Conceptual Closure and Reclamation

Since the exploration activities in this area will be managed from the Amaruq camp site, the equipment, the material and the workers will be transported from there. No additional equipment is planned to be brought from the south to complete the proposed exploration activities. The following scenario assumes that Agnico Eagle no longer renews any permits, leases, licenses and other authorizations for the GOT Exploration Project, and enters into reclamation and closure.

4.1 Equipment

Most of the equipment is valuable and reusable. These pieces will be moved to Agnico Eagle's facility or to Baker Lake for sale and/or shipment south on the annual sealift. Equipment having no salvage value will be cleaned of hydrocarbon and shipped south for recycling.

4.2 Non-Combustible waste

All non-combustible, non-hazardous wastes generated at the GOT Exploration Project will be transported to the Amaruq camp site and segregated in proper containers for disposal or for transport to a southern certified waste management company for treatment, recycling and/or disposal. This waste category includes but is not limited to metal, treated wood, plastic, etc.

4.3 Hazardous Waste Disposal

Contaminated soil caused by machinery hydrocarbon spills will be removed and temporarily stored in 205-litre drums or Quatrex bags in a seacan, thus avoiding contact with any water. This material will be transported to the Meadowbank Mine Landfarm for treatment or on the sealift to a southern treatment facility with the other hazardous waste such as scrapped fuel, used oil, batteries, etc.

5. Reclamation of Drill Sites

All drill sites will be reclaimed on an ongoing process. Following completion of a drill hole, and if possible, the casing will be pulled. If it cannot be pulled, the casing will be cut off at or below ground level. Wastewater, including drilling additives and drill cuttings will be disposed of at least 31 meters from any water body where direct flow to the water body in not possible.

6. Trenches Reclamation

Trenches planned for this project consist in overburden removal to access and investigate the rock using a mini excavator. No rock blasting is planned to be conducted for this activity. These excavations will be located at more than 31 metres from any water body and overburden will be replaced at its most original state once the investigation is completed.

7. Cost of Implementing Reclamation and Closure

Since all the equipment, material, workers and wastes will be transported on an ongoing basis to the Amaruq camp site, no reclamation is planned to remain once exploration activities are completed.