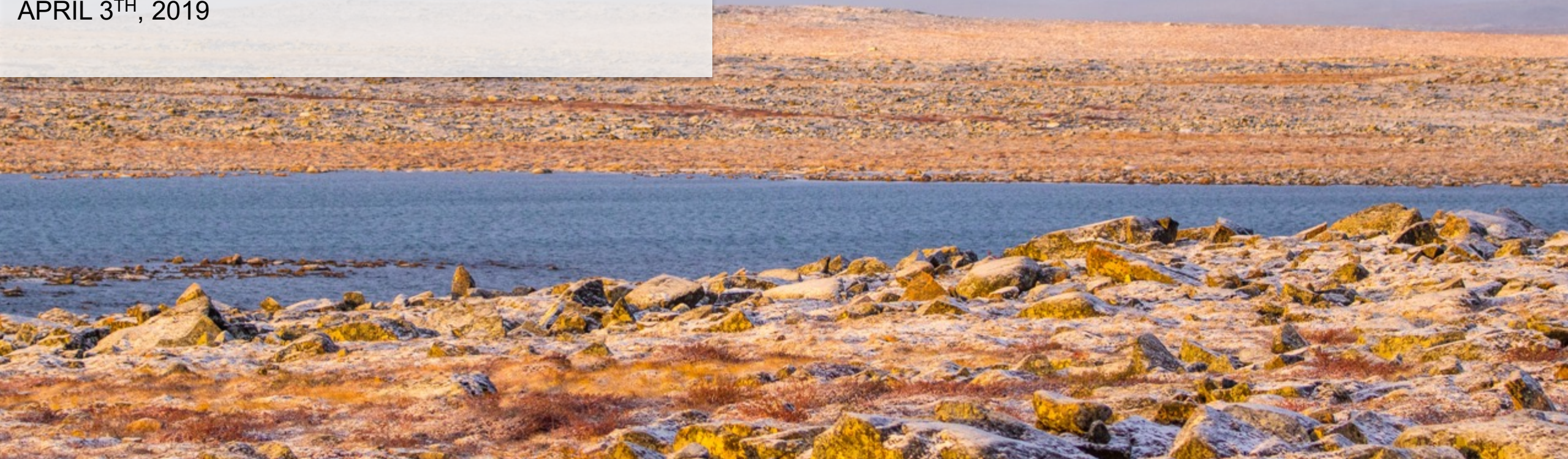


2019 NUNAVUT MINING SYMPOSIUM
MELIADINE OPERATIONS UPDATE
APRIL 3TH, 2019



AGNICO EAGLE

AGENDA

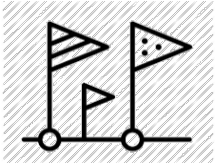
- Agnico Eagle Overview
- Nunavut Background
- Geology
- Meliadine Project
- Employment, Education and Training
- Projects Underway



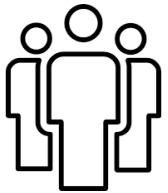
UNIQUE GROWTH STORY



AGNICO EAGLE



▶ Over **60 years** in business



▶ We employ **10,000** worldwide



▶ Largest gold producer in Canada and **top 10** worldwide



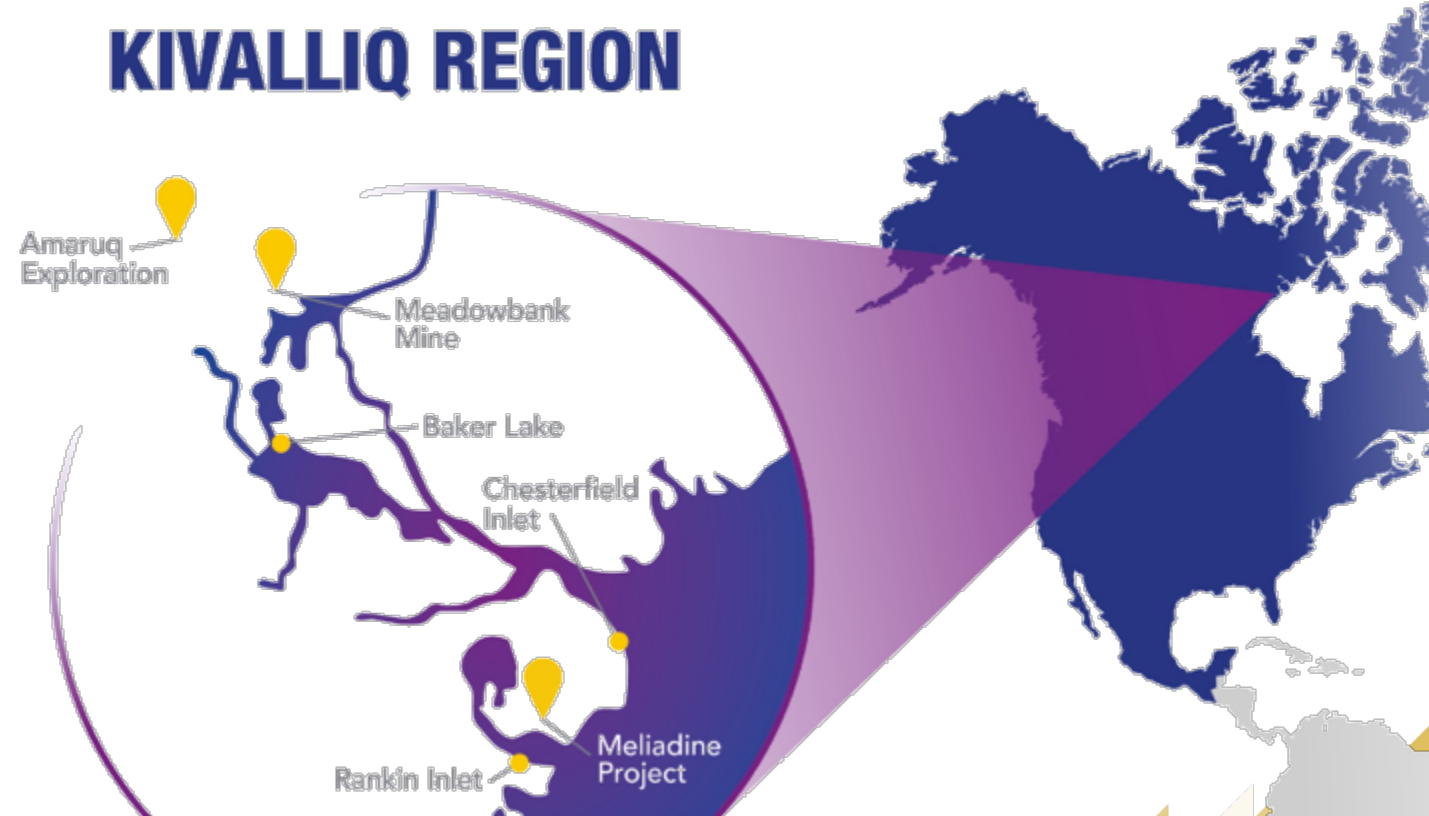
AGNICO EAGLE IN NUNAVUT



Major Assets

- **Meadowbank** **2007**
Acquired Cumberland Resources Ltd.
Production expected to continue into 2019
- **Amaruq** **2013**
Exploration Discovery
Satellite deposit to Meadowbank
Amaruq ore will be hauled by truck to the plant at the Meadowbank site for processing
Production expected to begin in Q3 2019
- **Meliadine** **2010**
Acquired Comaplex Mineral Corp.
Under construction, commercial production expected to begin in Q2 2019

KIVALLIQ REGION



AGNICO EAGLE IN NUNAVUT



AGNICO EAGLE

- Ten-year multi-disciplinary experience (community relations, exploration, studies, licensing, construction and operation in the Arctic).
- Geological potential and long-term investment.
- Partnerships: Three (3) Inuit Impact and Benefit Agreements (IIBA) with Inuit organizations and one (1) Memorandum of Understanding (MOU) with the Government of Nunavut.



Our vision is to have our mines
Managed by Nunavummiut.

SOCIO-ECONOMIC CONTRIBUTIONS



Key Facts about Agnico Eagle's Planned Growth in Nunavut

About

\$1.6B

Invested between 2017-2019

\$23.4M

In annual salaries for Inuit employees payroll in 2018

Over

\$2.9M

In property taxes to the Government of Nunavut

\$450M

In royalties and fees to the Inuit organizations over 15 years

2

Operating gold mines by 2019

About

\$500M

Per year in goods and services after 2019

2,000

Employees, of whom approximately 700 will be Inuit and 500 will be contractors

15% of Nunavut GDP

Will increase to nearly 25% after 2019

MELIADINE HISTORY



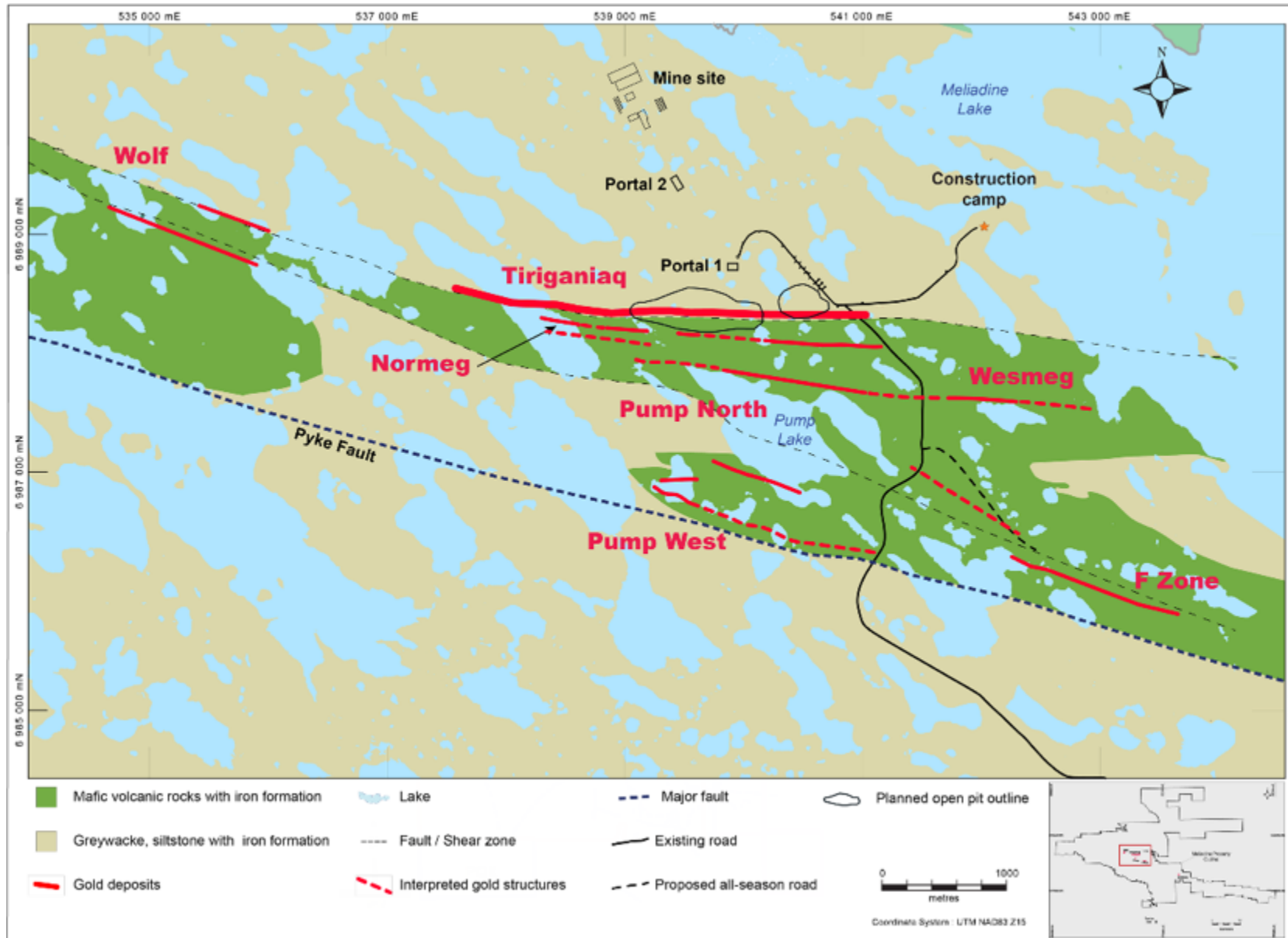
AGNICO EAGLE

Years	Ownership	Highlights
1987 - 1988	Asamera	Investigation of gold occurrence at Tonic Lake
1989 - 1992	Asamera/Comaplex	Discovery and Wolf deposits discovered
1993 - 1994	Comaplex/Cumberland	Tiriganiaq, F-Zone and Pump deposits discovered
1995 - 2003	WMC	Drilling on known deposits and regional assets
2004 - 2009	Comaplex	Drilling on known deposits and regional assets Underground development and 1st bulk sample program
2010	Agnico Eagle	Acquisition of Comaplex in July (100% interest in Meliadine)
2010 - 2014	Agnico Eagle	Drilling on known deposits and regional assets Underground development and 2nd bulk sample program Various economical studies
2015 - 2016	Agnico Eagle	Updated NI 43-101 technical report released - February 2015 Internal optimization studies (2015 – 2016)
2017	Agnico Eagle	Meliadine approved for development

MELIADINE DEPOSIT LOCATIONS



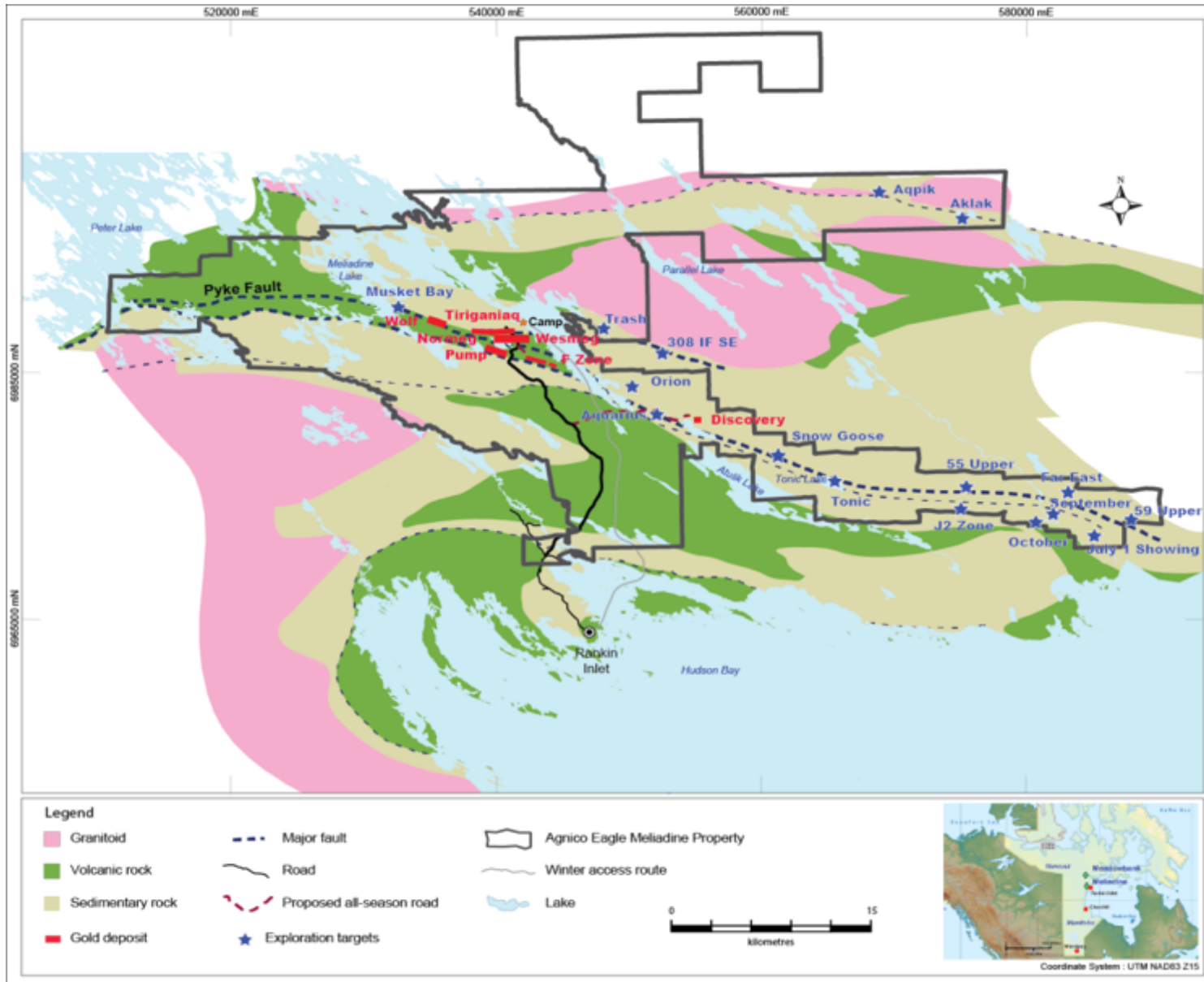
AGNICO EAGLE



MELIADINE REGIONAL GEOLOGY



AGNICO EAGLE



Property Covers an 80km Long Prospective Greenstone Belt

PROJECT CONTEXT



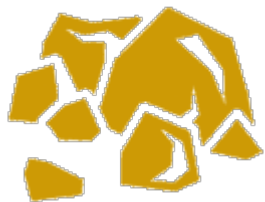
Total Gold Production
5.7 millions ounces



Mine life
15 years



According to the plan, the ore will come from
Phase 1: underground sources for years 1 to 4
Phase 2: both underground and open-pit mining starting in year 5



Year 1 to 4
3,750 tonnes per day

From year 5 onwards
6,000 tonnes per day



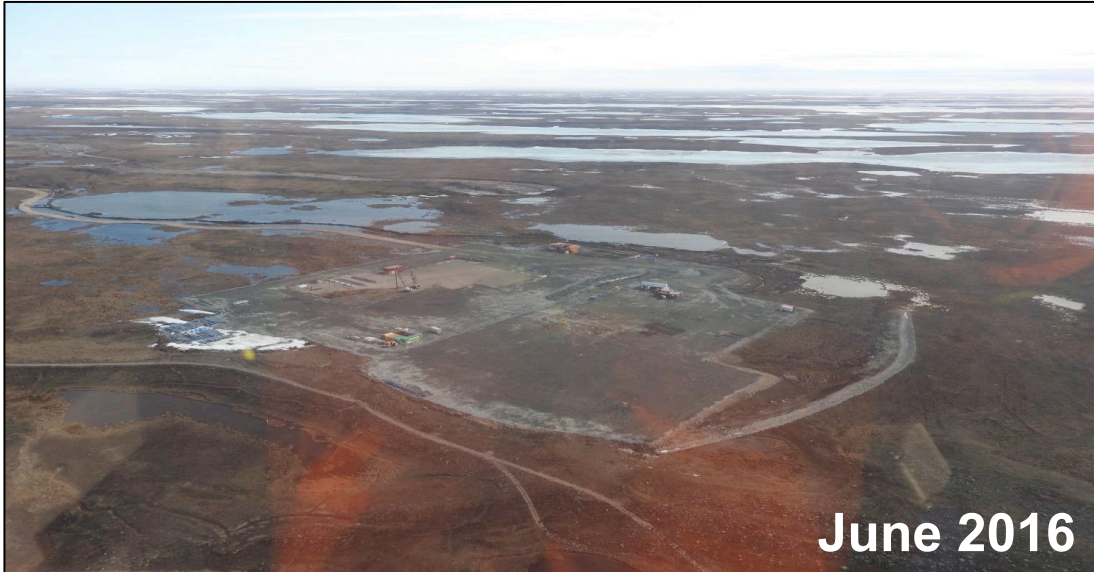
Tailings Management
Filtered Dry Stacked Tailings

CONSTRUCTION

SURFACE INFRASTRUCTURE



AGNICO EAGLE



June 2016



September 2016



June 2017



September 2017

CONSTRUCTION SURFACE INFRASTRUCTURE



CONSTRUCTION CAMP FACILITIES



▼
Cafeteria



▼
Gym



▼
Room

CONSTRUCTION POWER HOUSE



CONSTRUCTION PROCESS PLANT



CONSTRUCTION PASTE PLANT



CONSTRUCTION UNDERGROUND



IMPORTANT MILESTONE ACHIEVED: FIRST GOLD POUR

ON FEBRUARY 21ST



AGNICO EAGLE



IMPORTANT MILESTONE TO COME: GRAND OPENING

JUNE 19TH AND 20TH



AGNICO EAGLE



Two day event includes:

One day celebrating with the Rankin Inlet community and a second day celebrating with employees on site.

EMPLOYMENT



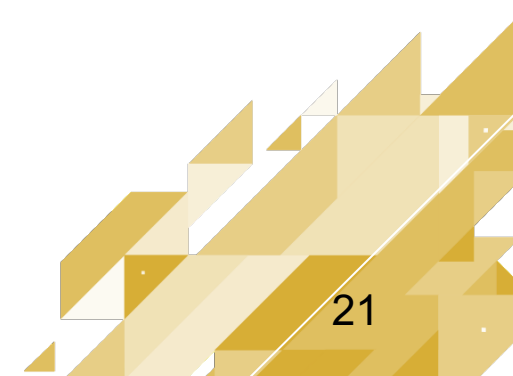
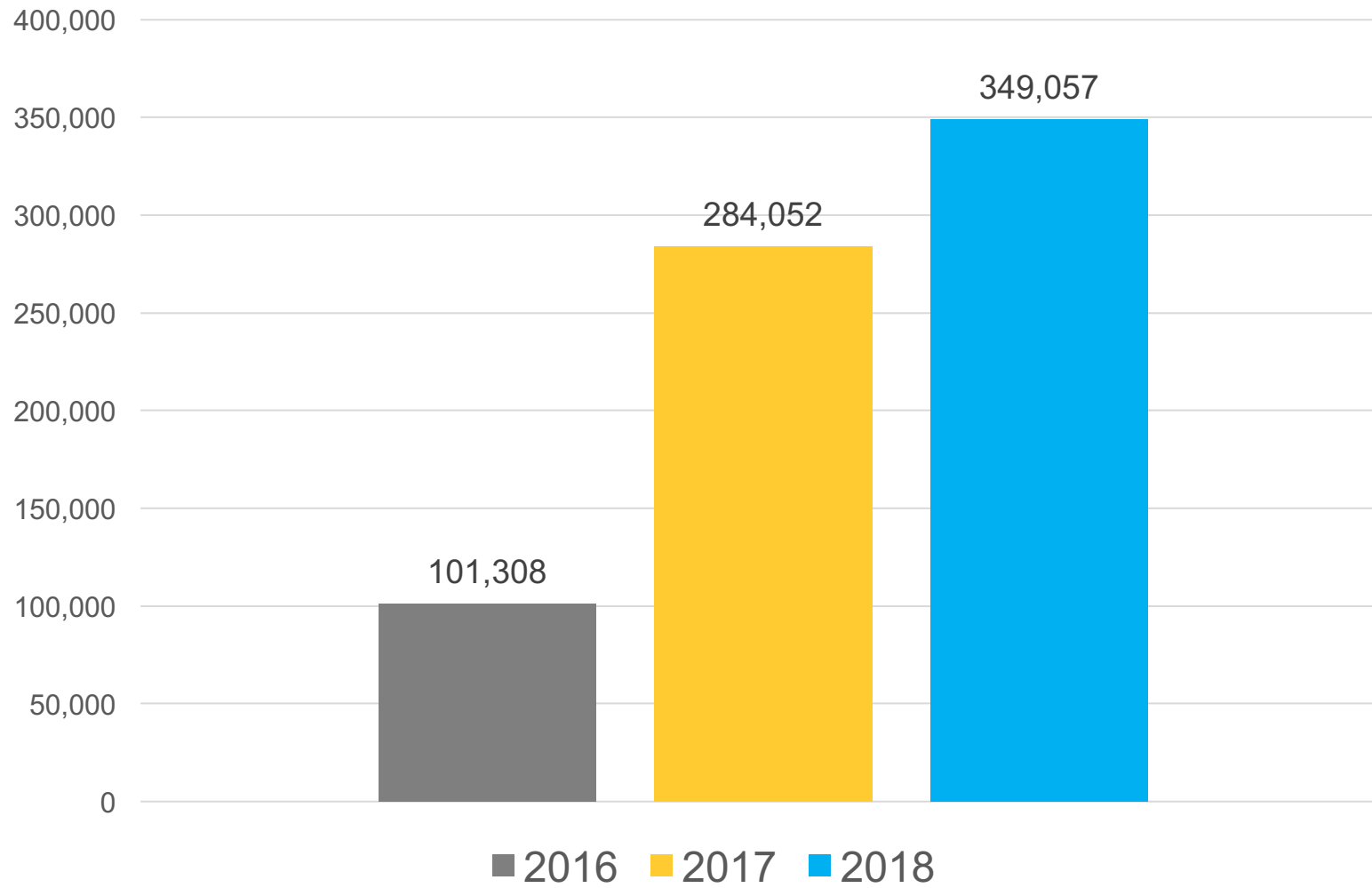
- In 2018, Agnico Eagle **increased** Inuit employment in **6 out of the 7 Kivalliq communities**.
- Our **entry-level positions** (unskilled) are **100% filled by Inuit employees**.
- We more than **doubled** our Meliadine staff.
- The overall trend is that we are **increasing the Inuit working hours faster** than Non-Inuit hours.
- We are working on **increasing semi-skilled positions** filled by Inuit workers.
 - **Will require significant training efforts.**

EMPLOYMENT



AGNICO EAGLE

Inuit Hours Worked - Meliadine
Agnico Eagle and Contractors





Training Initiatives



- Labour pool program
- Work and Site Readiness
- Summer student employment program
- Haul Truck Trainee Program
- Career Path
 - Underground Mining
 - Process Plant
 - Driller
 - Site Services
 - Maintenance
 - Mining operations
 - Processing plant
 - Road maintenance
- E-Learning
- Apprenticeship training

- **Developing a local workforce** is a priority for all our global mine sites.
- To achieve our vision, we have established a number of **development** and **employment readiness** for our Inuit workforce. Initiatives focus on providing applicants with information, skills and education to ensure they are well-informed about working in a remote mining site.
- Initiatives to **develop the future Inuit Leaders** (Adult Education, Pairing program, etc).
- Development and Implementation of a **Trainee Program** for underground.

TRAINING

PRE-TRADE AND APPRENTICESHIP PROGRAM



- Available at Meliadine since 2018
- 4 apprentices in Heavy Duty Equipment Technician
- Four (4) year training program
- Combines on-the-job learning and in-school technical training
- Upon completion of training, apprentices can challenge their Certificate of Qualification (COQ)



2017: 0 apprentice

2018: 4 apprentices HDET

2019: 4 apprentices HDET

DEVELOPMENT

NOLAN AUPALUKTUQ



- From Baker Lake
- Started as a **Security Gard** for the Gate House in Baker Lake in November 2017.
- In 2018, he transferred as **Utility Person** at Meliadine for the Energy and Infrastructure (E&I) Department. In December 2018, he was selected to be a **Heavy Equipment Operator**.
- We just introduced the **Career Path** for the E&I Department. Nolan was one of the first to enroll in the program.



DEVELOPMENT

ASHTON KADJUK

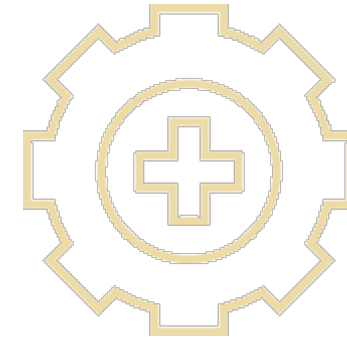
- From Arviat
- The perfect example of the **Pairing Program**.
- He started working at Meliadine with CMAC in December 2016, two (2) years later, he is now working for Agnico Eagle as an **Underground Supervisor**.
- He was freed up from his functions to be paired **full-time** with a supervisor to learn the ropes of the job. After only a few months, Ashton was easily promoted to a supervisor position.



PROJECTS UNDERWAY

TECHNOLOGY

- VENTILATION ON DEMAND
- STAFF AND EQUIPMENT POSITIONING
- PEDESTRIAN PROXIMITY ALERT SYSTEM
- FLEET MONITORING
- WIRELESS DATA COLLECTION
- REMOTE EQUIPMENT OPERATION
- AUTONOMOUS VEHICLES
- AUTONOMOUS DRILLING



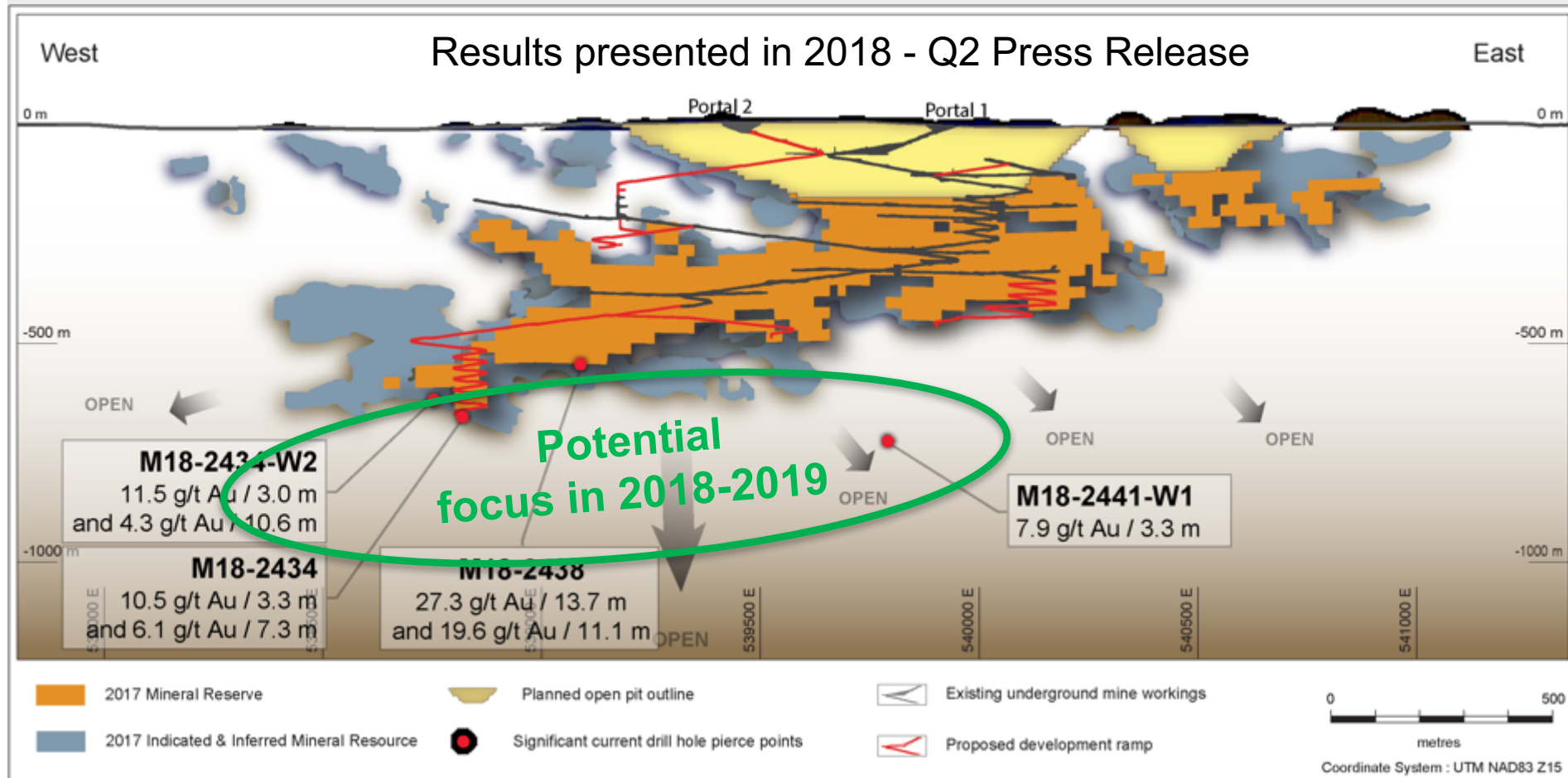
**Reducing Costs and
Creating a Safer
Environment**

PROJECTS UNDERWAY

EXPLORATION POTENTIAL



AGNICO EAGLE



- 12,022m of Exploration DDH in 2018
- Budget: 10,000m of Exploration DDH in 2019 - total DDH budget 58,050m in 2019

PROJECTS UNDERWAY

ENERGY

- Agnico Eagle supports the **Kivalliq Hydro-Fiber Link Project** feasibility study, a project led by the Kivalliq Inuit Association in collaboration with Anbaric Development Partners.
- As the biggest electricity consumer in the Kivalliq region, Agnico Eagle understands the importance of looking towards **renewable energy sources**.
- There's a momentum and a need to put a near-term clean energy solution in place that will be part of a complete energy portfolio in Nunavut.



PROJECTS UNDERWAY

ENERGY



- We have looked into other green renewable energy methods to rely on for short-term basis until the Kivalliq Hydro-Fibre Link will be established.
- This led us to conducting a feasibility study in the hopes of creating a Windfarm project at our Meliadine site.
- The combination of a Windfarm, eventually joined by electricity from the Hydro-Fibre, will enable Agnico Eagle to lessen its reliance on diesel, which will help us decrease our Greenhouse gas emissions.



Meliadine Wind Power project is:

1. Small scale project (3 turbines, 20-30% penetration).
2. Near term solution, saving of 8.7 Million liters of diesel per year starting in 2022.
3. Not asking the same Federal funding stream than the Power Line.
4. Creating local capacity (Inuit Owned Independent Energy Producer).

CONCLUSION



Agnico Eagle has a long-term vision for our operations in Nunavut that focuses on **developing people** and **leveraging the infrastructure built** of the two mine sites.



AGNICO EAGLE



THANK YOU