Nunavut Operations

Overview & Long Term Vision

NMS - April 2016

FORWARD LOOKING STATEMENTS

The information in this presentation has been prepared by Agnico Eagle Mines Limited (“Agnico Eagle” or the “Company”) as at February 10, 2016. Certain statements contained in this document constitute “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and “forward-looking information” under the provisions of Canadian provincial securities laws and are referred to herein as “forward-looking statements”. When used in this document, the words “anticipate”, “estimate”, “expect”, “forecast”, “planned”, “will”, “could”, “potential” and similar expressions are intended to identify forward-looking statements. Such statements include without limitation: the Company's forward-looking production guidance, including estimated ore grades, project timelines, drilling results, metal production, life of mine estimates, production, total cash costs per ounce, minesite costs per tonne; all-in sustaining costs per ounce and cash flows; the estimated timing and conclusions of technical reports and other studies; the methods by which ore will be extracted or processed; statements concerning expansion projects, recovery rates, mill throughput, optimization and projected exploration expenditures, including costs and other estimates upon which such projections are based; estimates of depreciation expense, general and administrative expense and tax rates; the impact of maintenance shutdowns; statements regarding timing and amounts of capital expenditures and other assumptions; estimates of future mineral reserves, mineral resources, mineral production, optimization efforts and sales; estimates of mine life; estimates of future mining costs, total cash costs per ounce, minesite costs per tonne, all-in sustaining costs per ounce and other expenses; estimates of future capital expenditures and other cash needs, and expectations as to the funding thereof; statements and information as to the projected development of certain ore deposits, including estimates of exploration, development and production and other capital costs, and estimates of the timing of such exploration, development and production or decisions with respect to such exploration, development and production; estimates of mineral reserves and mineral resources, and statements and information regarding anticipated future exploration; the anticipated timing of events with respect to the Company’s mine sites and statements and information regarding the sufficiency of the Company’s cash resources and other statements and information regarding anticipated trends with respect to the Company's operations, exploration and the funding thereof. Such statements and information reflect the Company’s views as at the date of this document and are subject to certain risks, uncertainties and assumptions, and undue reliance should not be placed on such statements and information. Forward-looking statements are necessarily based upon a number of factors and assumptions that, while considered reasonable by Agnico Eagle as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The material factors and assumptions used in the preparation of the forward-looking statements contained herein, which may prove to be incorrect, include, but are not limited to, the assumptions set forth herein and in management's discussion and analysis (“MD&A”) and the Company's Annual Information Form (“AIF”) for the year ended December 31, 2014 filed with Canadian securities regulators and that are included in its Annual Report on Form 40-F for the year ended December 31, 2014 (“Form 40-F”) filed with the U.S. Securities and Exchange Commission (the “SEC”) as well as: that there are no significant disruptions affecting operations; that production, permitting and expansion at each of Agnico Eagle's properties proceeds on a basis consistent with current expectations and plans; that the relevant metals prices, exchange rates and prices for key mining and construction supplies will be consistent with Agnico Eagle's expectations; that Agnico Eagle's current estimates of mineral reserves, mineral resources, mineral grades and metal recovery are accurate; that there are no material delays in the timing for completion of ongoing growth projects; that the Company's current plans to optimize production are successful; and that there are no material variations in the current tax and regulatory environment. Many factors, known and unknown could cause the actual results to be materially different from those expressed or implied by such forward-looking statements and information. Such risks include, but are not limited to: the volatility of prices of gold and other metals; uncertainty of mineral reserves, mineral resources, mineral grades and mineral recovery estimates; uncertainty of future production, project development, capital expenditures, and other costs; currency fluctuations; financing of additional capital requirements; cost of exploration and development programs; mining risks; community protests; risks associated with foreign operations; governmental and environmental regulation; the volatility of the Company’s stock price; and risks associated with the Company’s currency, fuel and by-product metal derivative strategies. For a more detailed discussion of such risks and other factors that may affect the Company’s ability to achieve the expectations set forth in the forward-looking statements contained in this document, see the AIF and MD&A filed on SEDAR at www.sedar.com and included in the Form 40-F filed on EDGAR at www.sec.gov, as well as the Company’s other filings with the Canadian securities regulators and the SEC. Other than as required by law, the Company does not intend, and does not assume any obligation, to update these forward-looking statements and information. For a detailed breakdown of the Company’s mineral reserve and mineral resource position see the Company’s press release dated February 10, 2016.

NOTES TO INVESTORS

AGNICO EAGLE

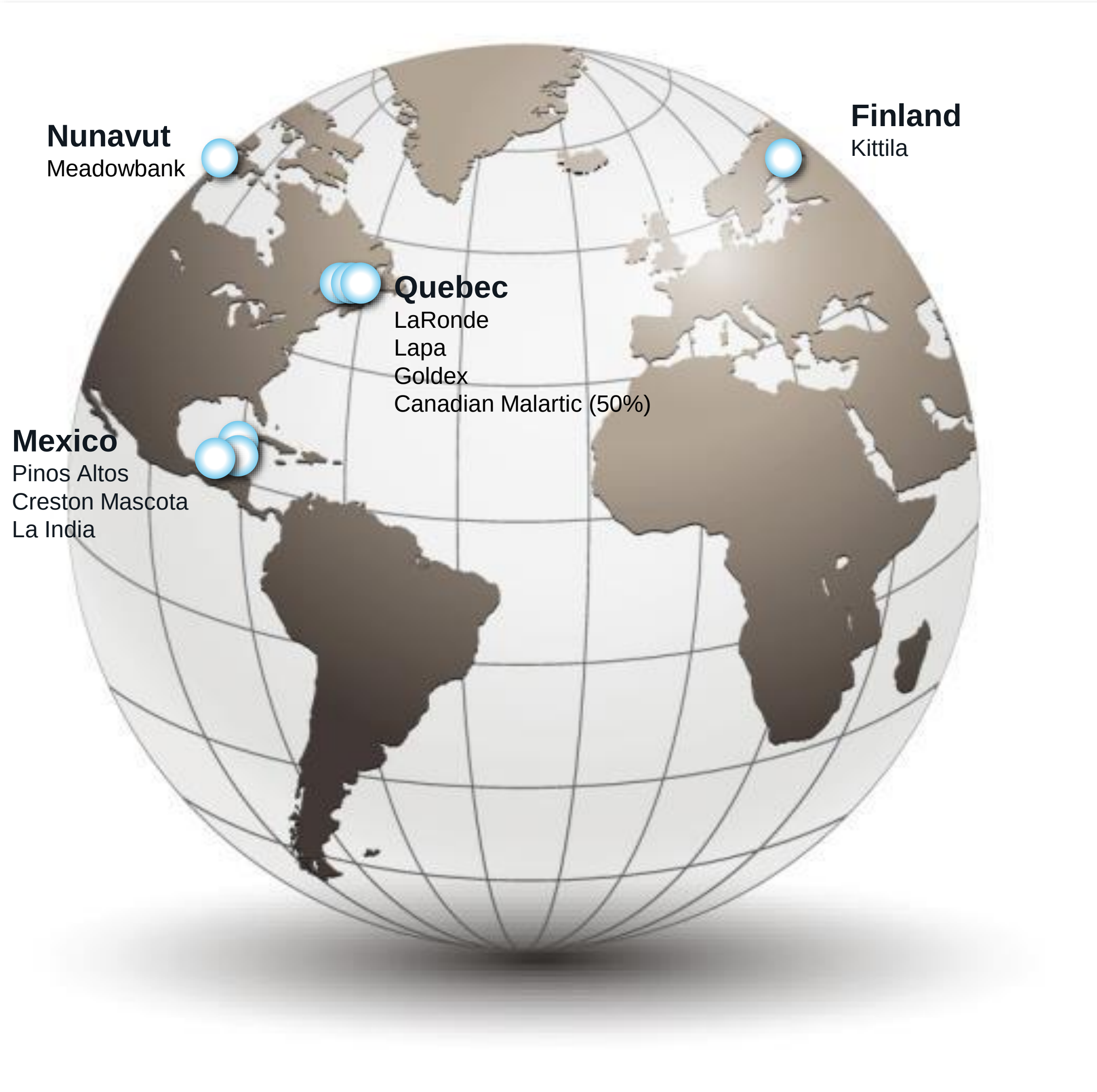
Note Regarding the Use of Non-GAAP Financial Measures

This presentation discloses certain measures, including ''total cash costs per ounce'', ''minesite costs per tonne'' and "all-in sustaining costs per ounce" that are not recognized measures under IFRS. This data may not be comparable to data presented by other gold producers. For a reconciliation of these measures to the most directly comparable financial information presented in the consolidated financial statements prepared in accordance with IFRS and for an explanation of how management uses these measures, see "Non-GAAP Financial Performance Measures" in the MD&A filed on SEDAR at www.sedar.com and included in the Form 6-K filed on EDGAR at www.sec.gov, as well as the Company's other filings with the Canadian securities regulators and the SEC. Total cash costs per ounce of gold produced is presented on both a by-product basis (deducting by-product metal revenues from production costs) and co-product basis (before by-product metal revenues). Total cash costs per ounce of gold produced on a by-product basis is calculated by adjusting production costs as recorded in the consolidated statements of income (loss) for by-product revenues, unsold concentrate inventory production costs, smelting, refining and marketing charges and other adjustments, and then dividing by the number of ounces of gold produced. Total cash costs per ounce of gold produced on a co-product basis is calculated in the same manner as total cash costs per ounce of gold produced on a by-product basis except that no adjustment is made for by-product metal revenues. Accordingly, the calculation of total cash costs per ounce of gold produced on a co-product basis does not reflect a reduction in production costs or smelting, refining and marketing charges associated with the production and sale of by-product metals. Total cash costs per ounce of gold produced is intended to provide information about the cash generating capabilities of the Company's mining operations. Management also uses these measures to monitor the performance of the Company's mining operations. As market prices for gold are quoted on a per ounce basis, using the total cash costs per ounce of gold produced on a by-product basis measure allows management to assess a mine's cash generating capabilities at various gold prices. All-in sustaining costs per ounce is used to show the full cost of gold production from current operations. The Company calculates all-in sustaining costs per ounce of gold produced on a by-product basis as the aggregate of total cash costs per ounce on a by-product basis, sustaining capital expenditures (including capitalized exploration), general and administrative expenses (including stock options) and reclamation expenses divided by the amount of gold produced. The all-in sustaining costs per ounce of gold produced on a co-product basis is calculated in the same manner as the all-in sustaining costs per ounce of gold produced on a by-product basis except that the total cash costs per ounce on a co-product basis is used, meaning no adjustment is made for by-product metal revenues. The Company's methodology for calculating all-in sustaining costs per ounce may differ from to the methodology used by other producers that disclose all-in sustaining costs per ounce. The Company may change the methodology it uses to calculate all-in sustaining costs per ounce in the future, including in response to the adoption of formal industry guidance regarding this measure by the World Gold Council. Management is aware that these per ounce measures of performance can be affected by fluctuations in exchange rates and, in the case of total cash costs per ounce of gold produced on a by-product basis, by-product metal prices. Management compensates for these inherent limitations by using these measures in conjunction with minesite costs per tonne (discussed below) as well as other data prepared in accordance with IFRS. Management also performs sensitivity analyses in order to quantify the effects of fluctuating exchange rates and metal prices. This presentation also contains information as to estimated future total cash costs per ounce, all-in sustaining costs per ounce and minesite costs per tonne. The estimates are based upon the total cash costs per ounce, all-in sustaining costs per ounce and minesite costs per tonne that the Company expects to incur to mine gold at its mines and projects and, consistent with the reconciliation of these actual costs referred to above, do not include production costs attributable to accretion expense and other asset retirement costs, which will vary over time as each project is developed and mined. It is therefore not practicable to reconcile these forward-looking non-GAAP financial measures to the most comparable IFRS measure.

Note Regarding Production Guidance

The gold production guidance is based on the Company's mineral reserves but includes contingencies and assumes metal prices and foreign exchange rates that are different from those used in the mineral reserve estimates. These factors and others mean that the gold production guidance presented in this presentation does not reconcile exactly with the production models used to support these mineral reserves.

OVERVIEW OF AGNICO EAGLE
SINCE 1957

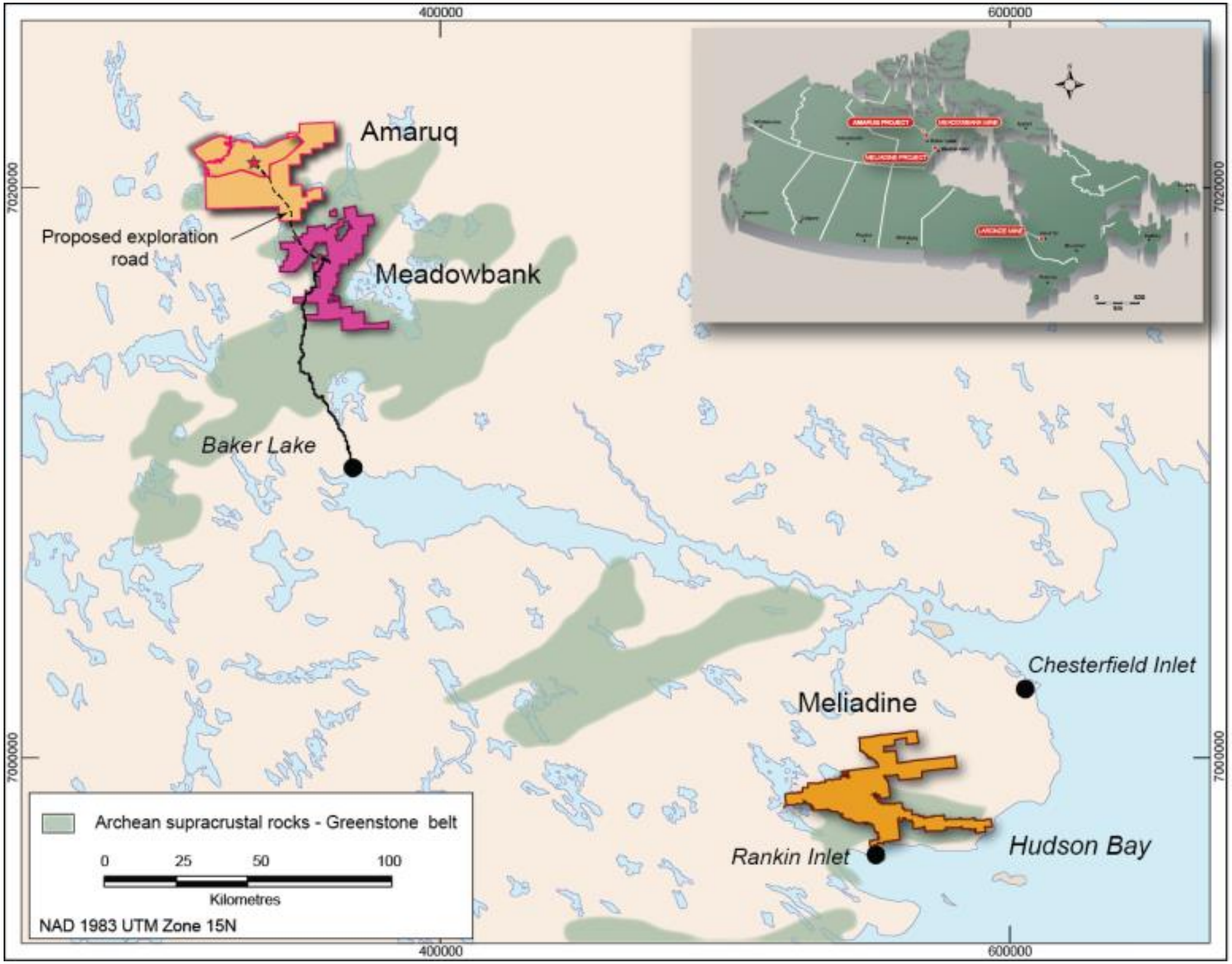


Canadian-based company

- **Eight (8) operating mines** in Nunavut, Quebec, Finland and Mexico;
- Approx. **7,400 permanent employees** and contactors;
- 2015 Global Production
  - 1,671,340 Oz. Au
  - Cash Cost $567/oz
  - AISC $810/oz

AGNICO EAGLE IN NUNAVUT

Nunavut platform can be a cornerstone for Agnico Eagle for several decades.



- Politically attractive and stable jurisdiction
- Enormous geological potential
- Meadowbank's lessons and success can be leveraged in new Agnico projects in Nunavut

AGNICO EAGLE

MEADOWBANK GOLD MINE

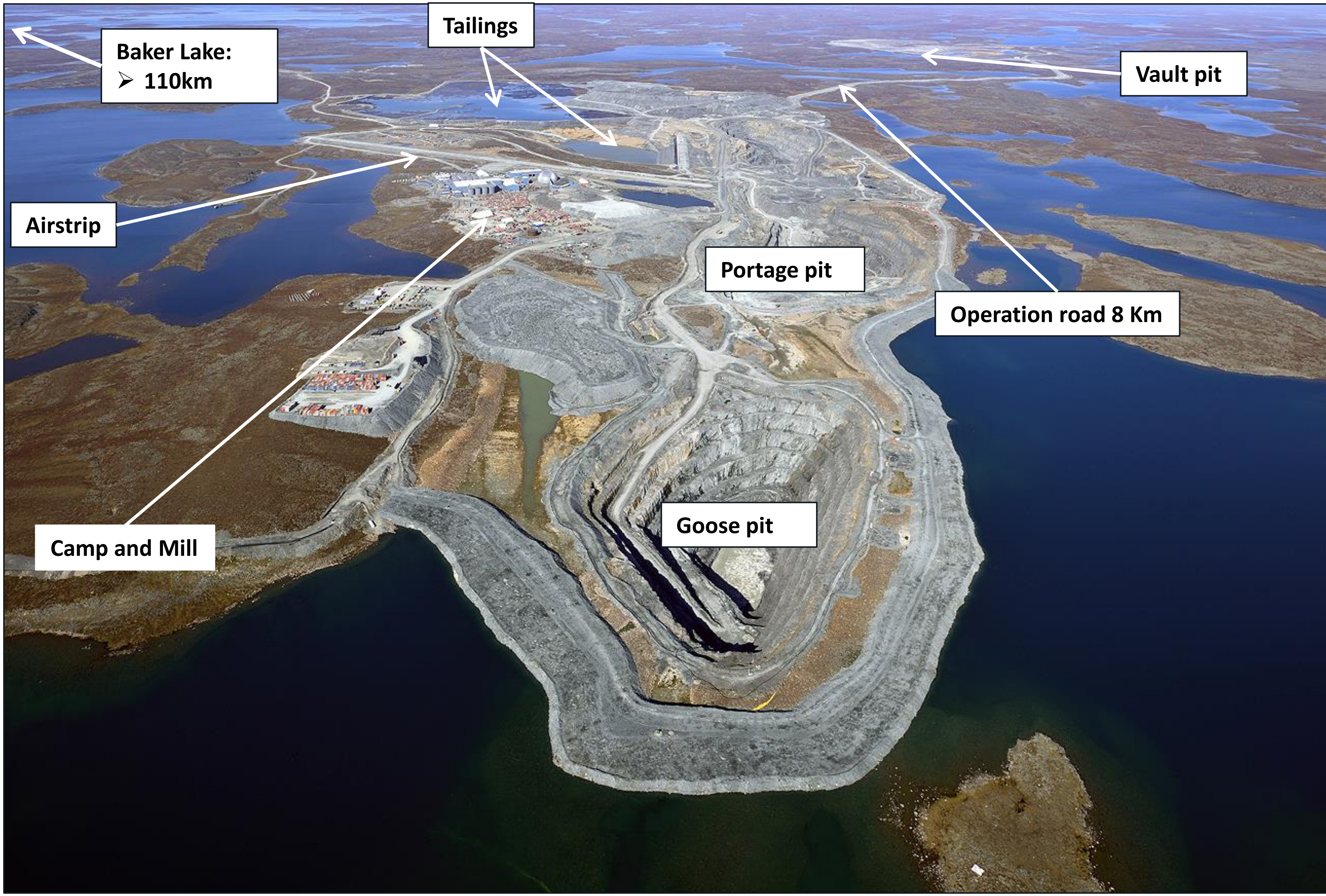
MEADOWBANK MINE

- **2007** Acquired 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 2015 = 2.18 M oz (produced)

- 2015 Production
  - 381,804 oz at a cash cost of $613/oz
  - Safety record LTI-MWI 0.57
- Life of mine ending in Q3-2018

MEADOWBANK MINE SITE



INFRASTRUCTURE AND MILL

Amaruq Project

AGNICO EAGLE

AMARUQ PROJECT

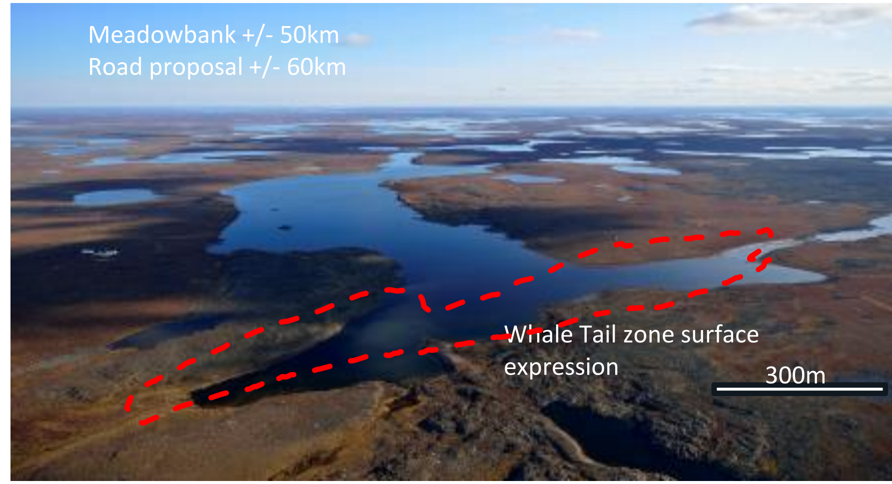
Early stage exploration project located 50 km north of Meadowbank mine

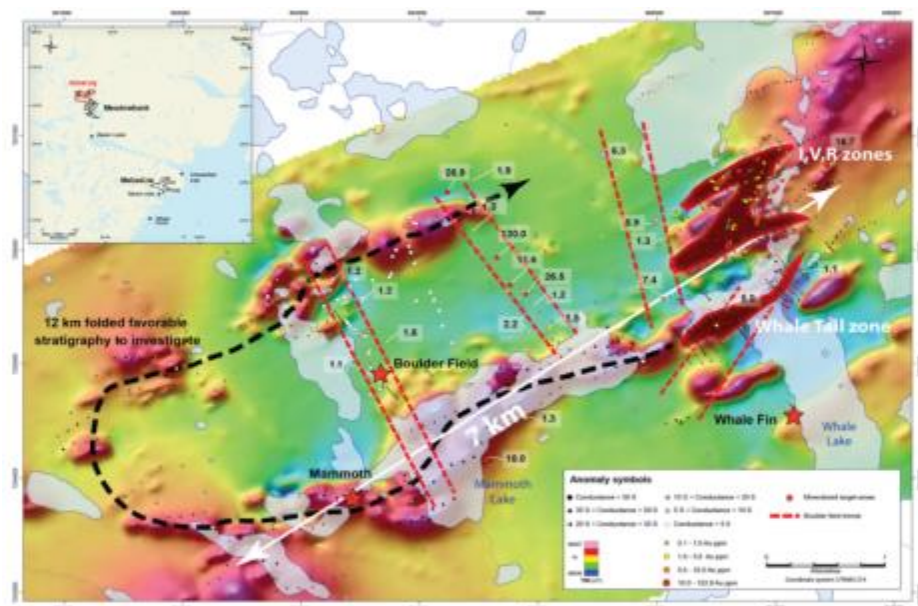
- Extensive **drilling program**
  - 2013 C$0.6 M
  - 2014 C$12 M
  - 2015 C$48 M
  - 2016 C$26 M (budget)

- Proposed **satellite deposit** to supply ore to the Meadowbank Process Plant;

- **Meadowbank facilities** including maintenance shops, process plant, camp and airstrip would all be used to process ore from the Whale Tail Pit satellite project;

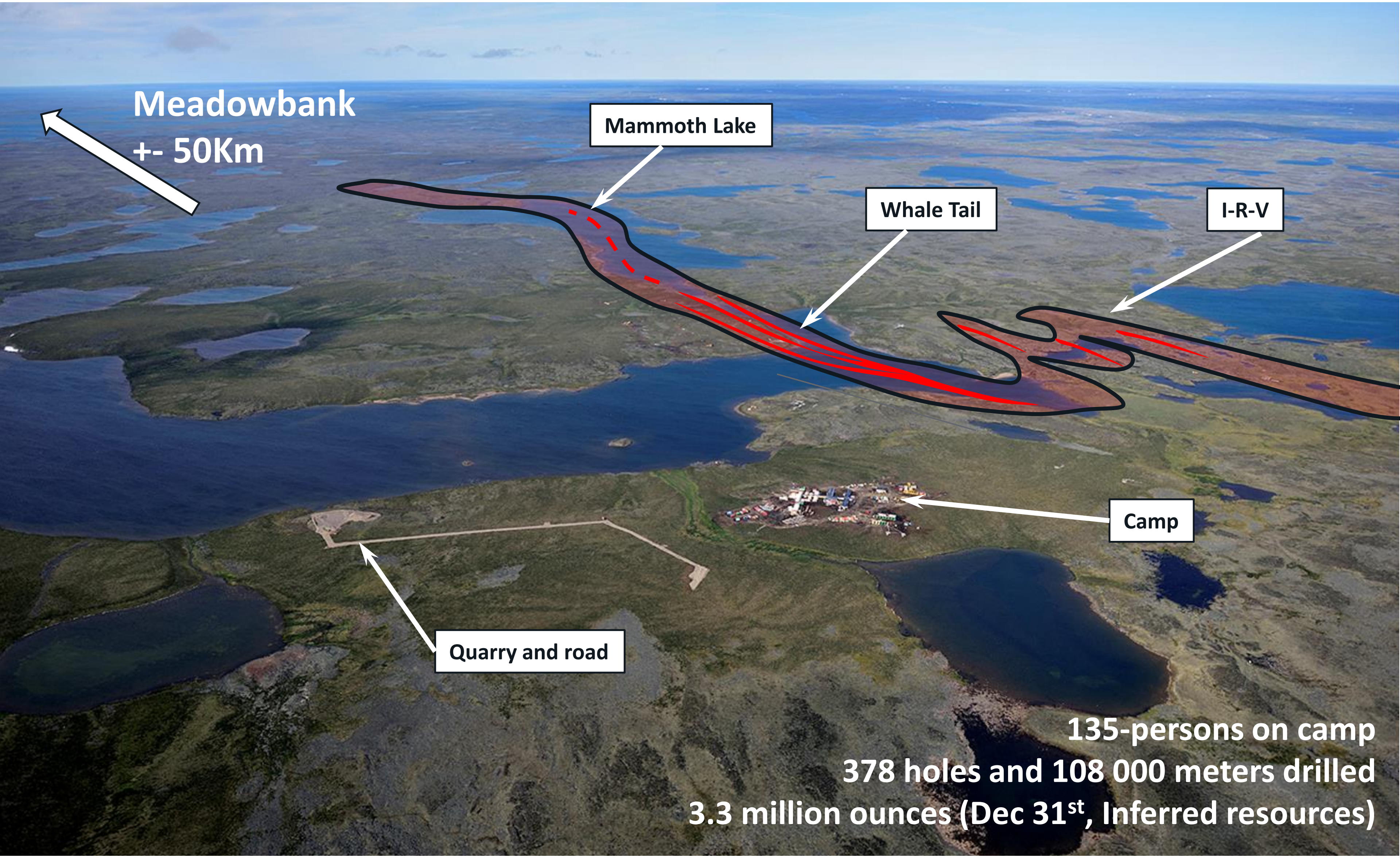
- Engineering and environmental study are underway to support the permitting process;





AMARUQ

The Amaruq project may extend Meadowbank life of mine by many years



2016 EXPLORATION PROGRAM
Drilling Resumed February 1st

MELIADINE_ Significant potential catalyst for AEM's growth in Nunavut

MELIADINE

Most advanced mining project in Nunavut

- Mineral Reserves and Resources (Dec 31st, 2015)
  - 3.4 M onces Proven and Probable
  - 3.3 M onces Measured and Indicated
  - 3.6 M onces Inferred
- Permitting process is ongoing, final approvals expected in early 2016;
- 2016 capital budget of $96 million, activities focussed on underground development (approx 3,000 meters)
- **Project on track for a potential 2020 production start-up** (pending a construction approval)

OUR 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 Amaruq project may extend the life of Meadowbank by many years
- Meliadine remains a significant potential catalyst for AEM's growth in Nunavut
- Having our mines managed by Inuit

AGNICO EAGLE

OUR VISION:
Having our mines managed by Inuit