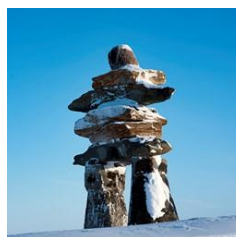




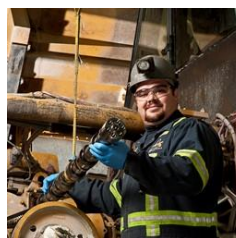
AGNICO EAGLE



AEM ECONOMIC IMPACTS AND OPPORTUNITIES

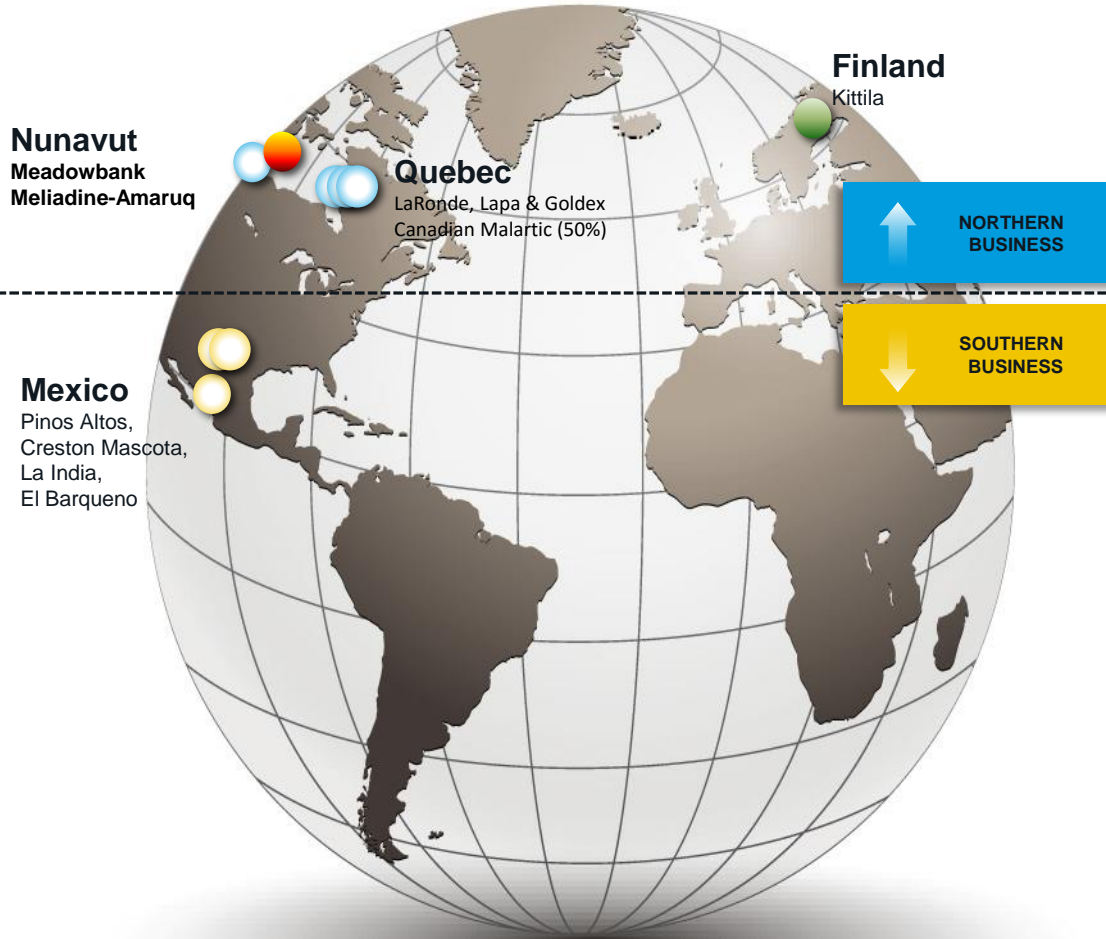
Pujuut Kusugak, Senior Community Affairs Coordinator

Candace Ramcharan, Community Affairs Coordinator

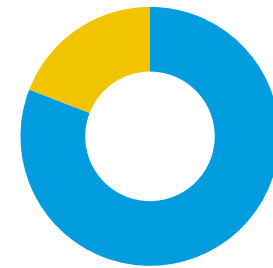


Nunavut Mining Symposium 2016

OVERVIEW OF AGNICO EAGLE



■ Northern Business
■ Southern Business



- Canadian-based company
- Operating since 1957
- Nine (9) operating mines in Nunavut, Quebec, Finland and Mexico
- More than 7,000 employees worldwide

AGNICO EAGLE IN NUNAVUT

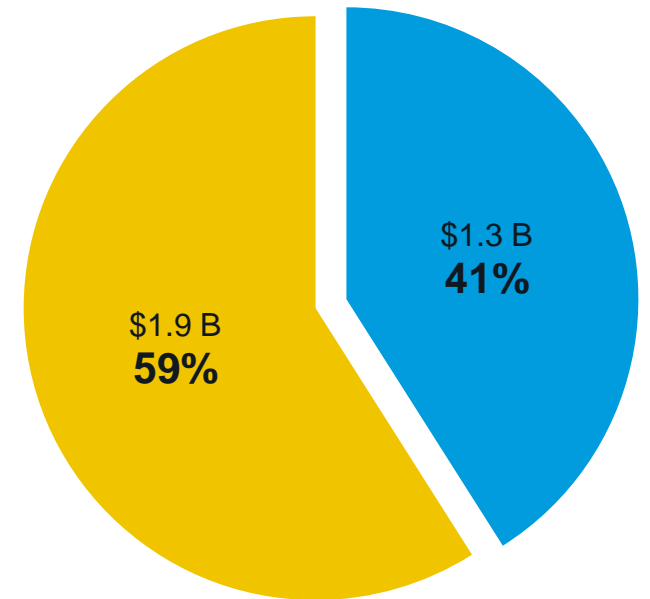
LONG TERM POTENTIAL



AGNICO EAGLE IS A LONG TERM PARTNER FOR NUNAVUT

- AEM has spent more than US\$3.2 billion in direct expenditures for Nunavut operations to date (excluding acquisition costs)
 - New investment money being brought into the Nunavut, not coming from government
- AEM has invested \$5 million per year in training of Inuit
 - In 2014, we had 8 Inuit apprentices
 - In 2015, we had 16 Inuit apprentices (+2 Red Seal graduates)
 - In 2015, AEM Meadowbank provided more than 300 jobs to Inuit, paying annual salaries between \$75,000 to \$100,000+ per year
- Meadowbank generates \$50 million per year in direct tax revenues to the federal and territorial governments

**Total AEM Project Expenditures (2007-2015)
US \$3.2 Billion**



■ Nunavut ■ Northern (Non-Nunavut)

Baker Lake Suppliers	US\$ 454 Million
Rankin Inlet Suppliers	US\$ 129 Million

“WHAT IF” SCENARIO – MELIADINE & AMARUQ

AEM WOULD DOUBLE CAPEX AND ANNUAL SPEND IN NUNAVUT



+ \$1.7 Billion

Additional \$1.7B in CAPEX (physical assets like trucks, buildings, etc.) on top of the \$1.3B spent to date



From \$ 452M to \$865M per year

Over twice as much in annual expenditures such as Nunavut contracts, Inuit payroll, Canada and GN taxes, and royalties and IIBA payments

OUR CHALLENGES



Labour Force

- High turnover rates
- Lack of skilled and work ready employees



Local Business Infrastructure

- Lack of capacity and skills
- Lack of skilled and work ready employees
- Less access to capital assets (plant, equipment, etc.)



Community Engagement

- Communication between AEM and communities
- Linking AEM and community objectives



OUR PATH TO SUCCESS

MAXIMIZING INUIT TRAINING AND EMPLOYMENT OPPORTUNITIES

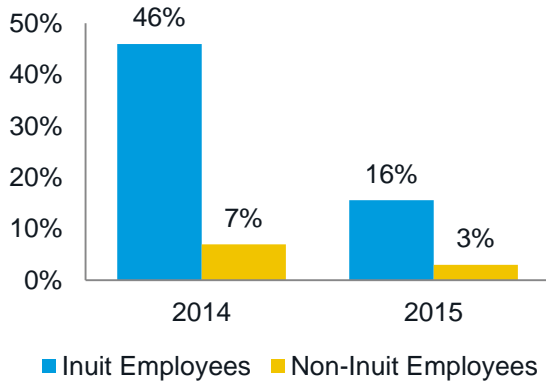
Target	Initiative
Recruitment	<ul style="list-style-type: none">• Meet & Greets• Work Readiness Training Program• TASK Week
Integration	<ul style="list-style-type: none">• Orientation Week• Cross-Cultural Training• Clear Language Initiative
Development	<ul style="list-style-type: none">• Trainee Programs• Pre-trade and Apprenticeship Programs• Career Paths• \$ 5M/year in training (partnerships with Arviat Training, KMTS)
Retention	<ul style="list-style-type: none">• Make it Work Program
IIBA	<ul style="list-style-type: none">• Employment and Culture Committee and Business Opportunities Committee with the KIA• Inuit Employment Goals for AEM contractors• Labour Pool List• KIA Scholarship Fund



MEADOWBANK AND MELIADINE LABOUR FORCE STATS

OUR INITIATIVES APPEAR TO BE WORKING

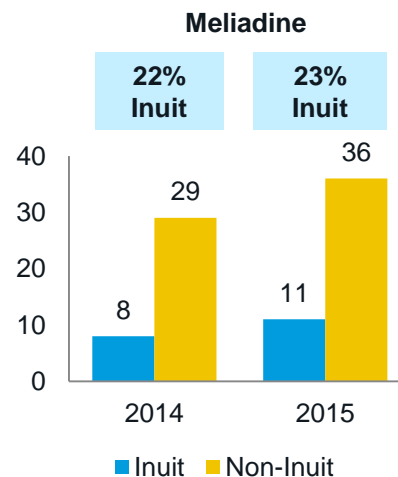
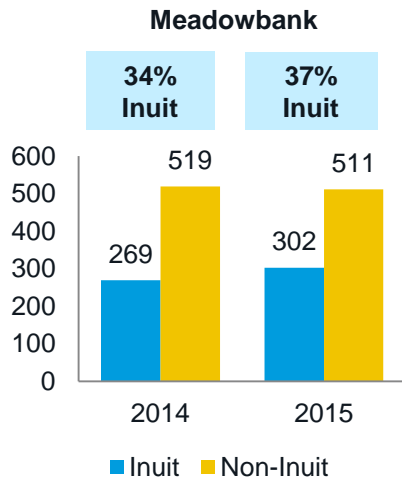
Turnover Rates at Meadowbank (Permanent, Temporary and On-Call Employees)



Employee Breakdown by Community as of December 31, 2015 at Meadowbank and Meliadine*

	2014		2015	
	Meadowbank	Meliadine	Meadowbank	Meliadine
Arviat	38	0	57	0
Baker Lake	155	0	156	0
Chesterfield Inlet	3	0	8	0
Coral Harbor	5	0	3	0
Rankin Inlet	44	8	42	11
Naujaat	10	0	6	0
Whale Cove	2	0	9	0
Others	12	0	21	0

Employee Breakdown as of December 31, 2015 at Meadowbank (MBK) and Meliadine (ME)*

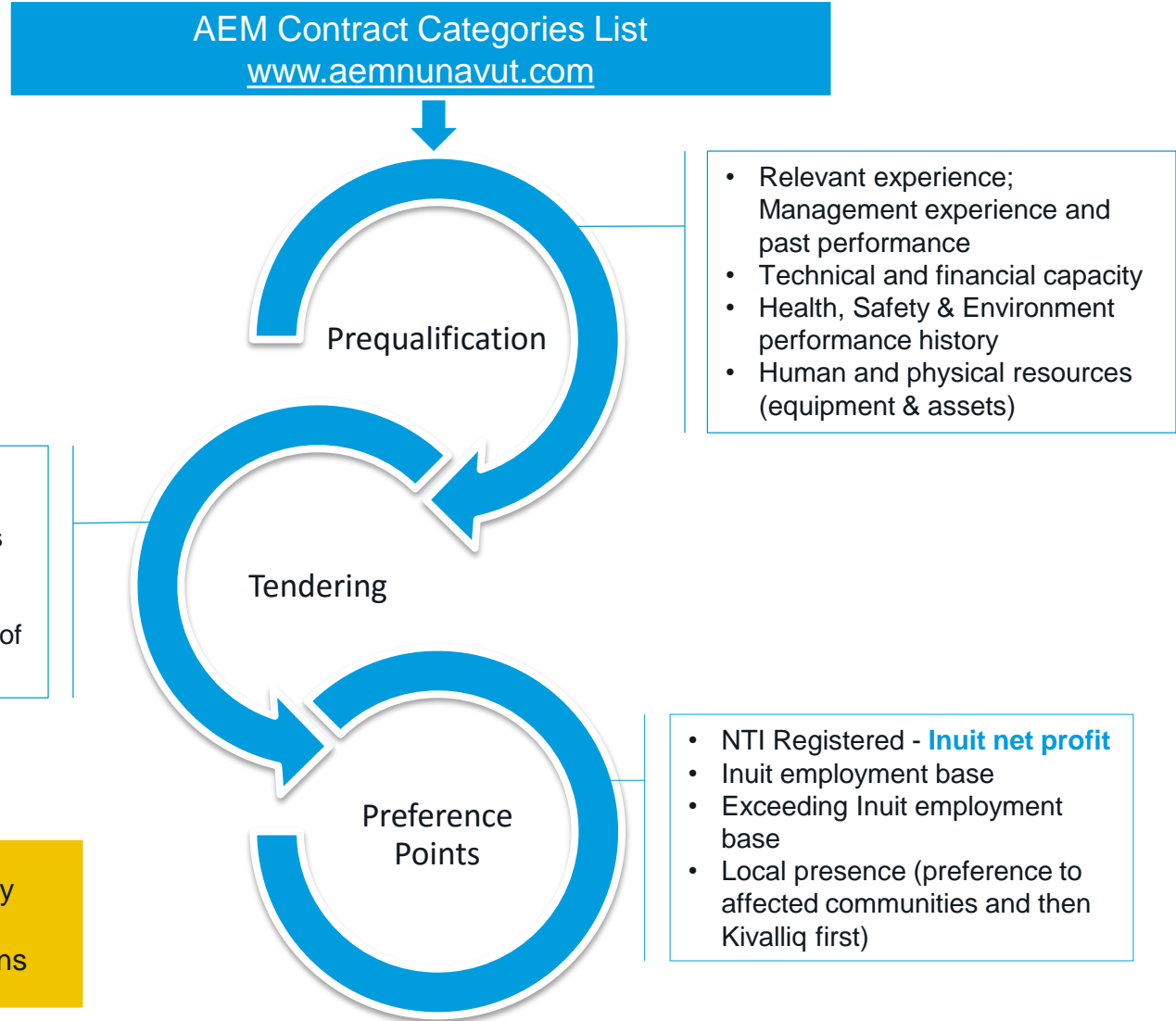


Employee Type	2014		2015	
	MBK	ME	MBK	ME
Professionals	1	0	0	2
Skilled	5	0	3	0
Semi-Skilled	114	2	139	3
Unskilled	149	6	160	6

*Meliadine employee numbers do not include contractors

BUSINESS OPPORTUNITIES

ENHANCING INUIT PARTICIPATION IN AEM CONTRACT OPPORTUNITIES



AEM Contract Categories List
www.aemnavut.com

Prequalification

- Relevant experience; Management experience and past performance
- Technical and financial capacity
- Health, Safety & Environment performance history
- Human and physical resources (equipment & assets)

- Inuit Employment Goals
- Cost competitiveness
- Performance and delivery
- Past Implementation of Inuit training

Tendering

- NTI Registered - **Inuit net profit**
- Inuit employment base
- Exceeding Inuit employment base
- Local presence (preference to affected communities and then Kivalliq first)

Annual Community Workshops and Information Sessions

Preference Points



COMMUNITY RELATIONS

CONNECTING WITH COMMUNITIES

Community Investment Funds in each Kivalliq community

Community Liaison Officers in each Kivalliq community



Community Liaison Committees (Baker Lake and Rankin Inlet)

Baker Lake Youth Mentorship Program

Family Days (Baker Lake and Rankin Inlet)



Arviat Training Centre

Green Community Partnerships (Baker Lake and Rankin Inlet)



Chesterfield Harvesters Partnership



Kivalliq Mine Training Society

CONCLUSION



Building Long Term Partnerships

- Nunavut is an important part of AEM's long-term strategy
- Amaruq and Meliadine create opportunities for long-lasting partnerships



Building Inuit Labour Force and Training

- Agnico is in the mining school business
- Our goal is to continually do better



Contributing to Communities and to Nunavut

- Agnico Eagle makes a significant contribution to the Nunavut economy and that continues to grow



AGNICO EAGLE



THANK YOU