

# NUNAVUT MINING SYMPOSIUM AGNICO EAGLE NUNAVUT DIVISION UPDATE

Martin Plante



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ፊርማ ለሰራተኛ (Martin Plante)



# AGENDA

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- ① **COVID-19 Update**
- ② **Return to Work**
- ③ **Nunavut Site Updates**
  - Meliadine Mine
  - Meadowbank Complex
  - Hope Bay Project
- ④ **Socio-Economics**
- ⑤ **What's Next?**



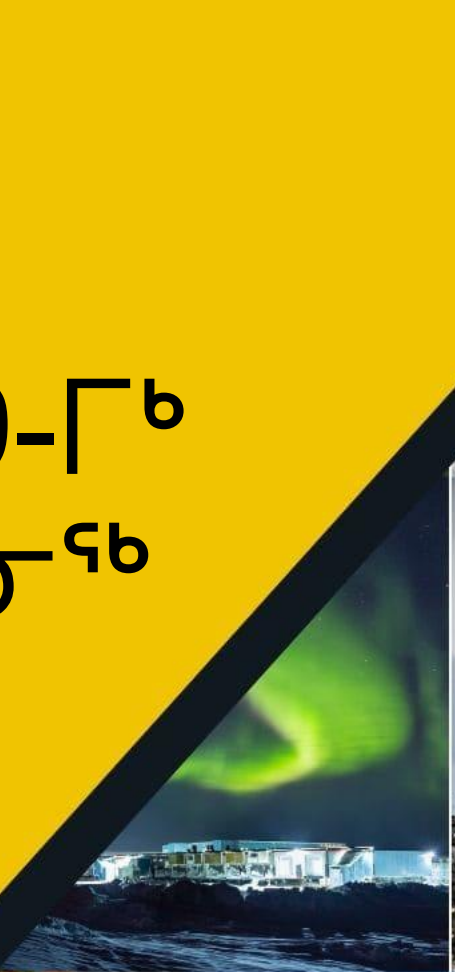
- 1 ሙያዊ ምርመራ-19-ቸ ድንገተኛ ጋራ ልማት
- 2 ለሥራ ለማድረግ ድጋግ
- 3 ሙያዊ ድጋፍ ለሥራ ለማድረግ ድንገተኛ ጋራ ልማት  
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ሥራ ለማድረግ ድጋፍ
- 4 ልማት-ለሥራ ለማድረግ ድጋፍ
- 5 ሥራ ለማድረግ ድጋፍ?



# COVID-19 Update



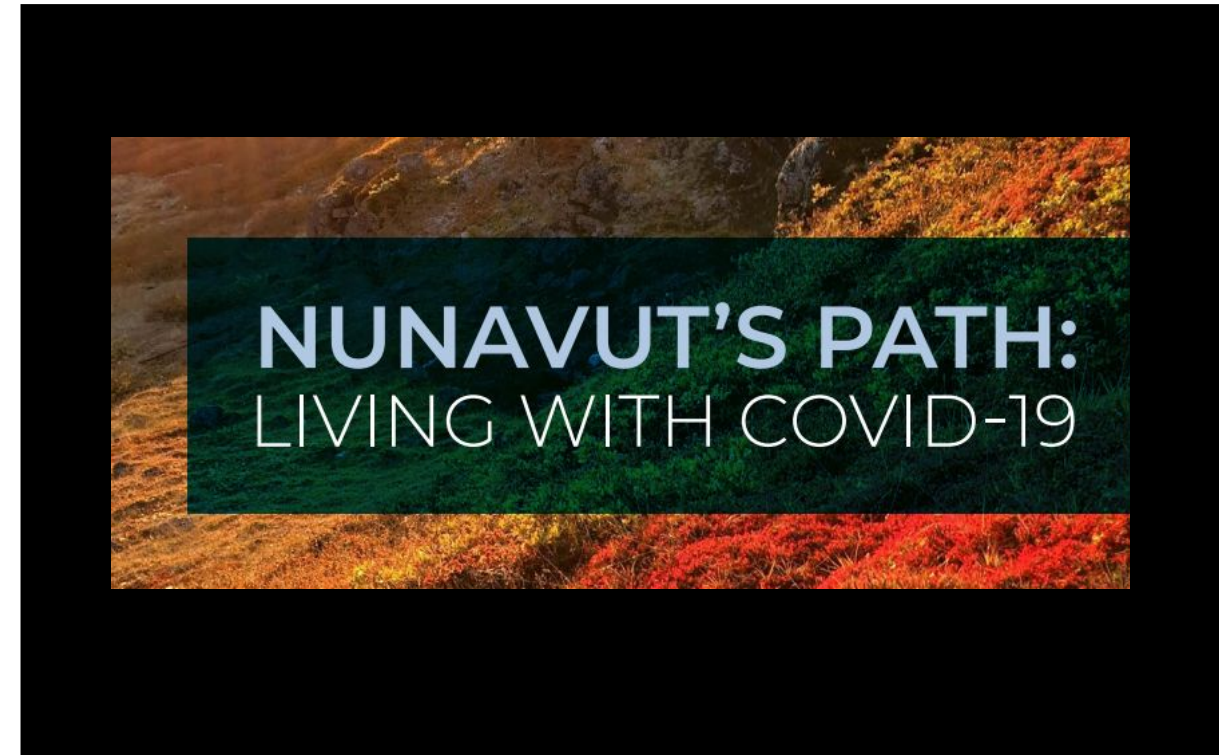
# 2019-2020 2019-2020



# COVID-19 – TOWARDS A BRIGHTER FUTURE

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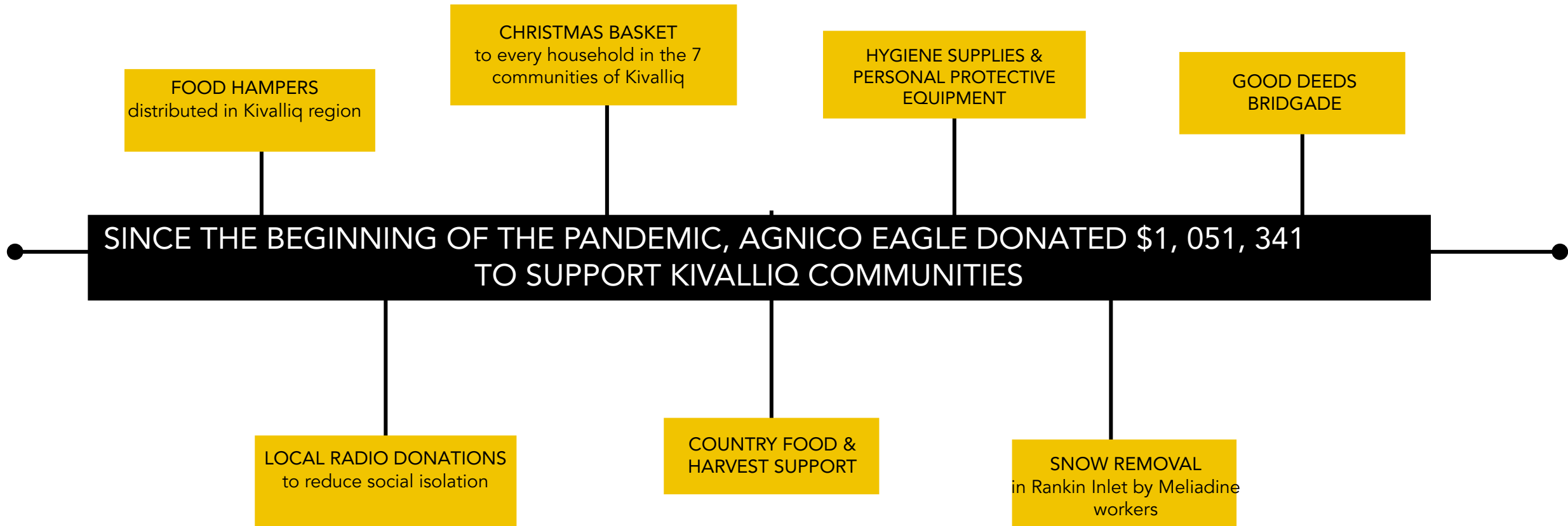
- Since the start of the pandemic, our main objective has been to ensure the safety of our employees and surrounding communities.
- We implemented measures to limit and control the spread of COVID-19 in the workplace (testing protocols, hygiene measures, mandatory vaccination, no-contact policy between site and communities...).
- As of April 11<sup>th</sup>, 2022, our protocols and measures were again reviewed to fit the new reality and balance all current territorial, provincial and federal public health restrictions.
- Moving forward: more flexibility at the operational level while ensuring the well-being of employees in a better work environment.

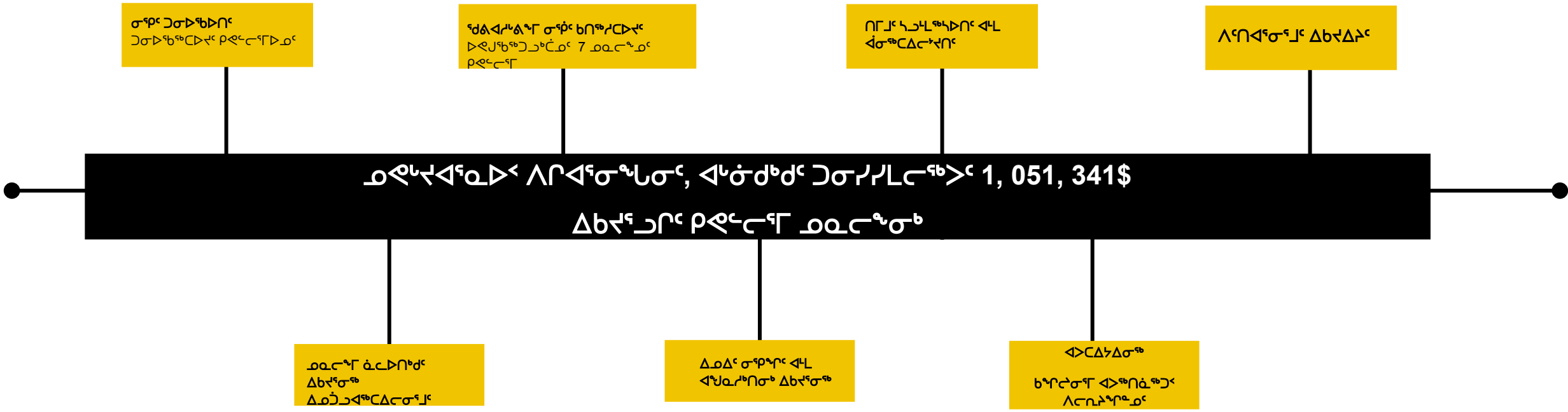






# COVID-19 – COMMUNITY SUPPORT





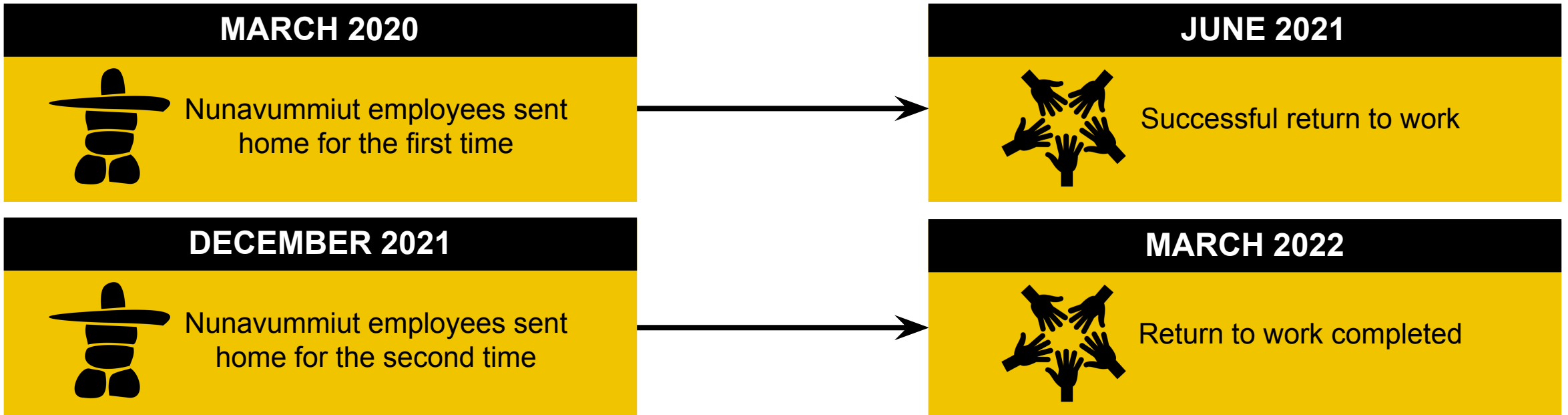
# Return to Work



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# RETURN TO WORK



- ➔ Agnico Eagle has a duty to provide a safe workplace and our priority is to protect the health, safety and wellness of our employees and the surrounding communities
- ➔ Employees were sent home with 100% of their base salary for the first month, then 75%
- ➔ Implementation of the *Good Deeds Brigade*



# Nunavut Site Updates



AGNICO EAGLE

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AGNICO EAGLE



# MERGER OF EQUALS WITH KIRKLAND LAKE GOLD

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- **Agnico Eagle and Kirkland Lake Gold Ltd. successfully completed a merger of equals on February 8, 2022.**
- The merger positions **Agnico Eagle as the largest gold producer in Canada (3<sup>rd</sup> worldwide).**
- Six strong operating regions in stable political jurisdictions – Ontario, Quebec, Nunavut, Australia, Finland and Mexico.
- ESG leader in corporate responsibility, low GHG emissions intensity and long history of partnership with local communities.



## MELIADINE MINE

- **Mine Type:** Underground and Open Pit
- **People:** 1,308 (full time and contractors)
- **Inuit Employees:** 157
- **2021 Production:** 391,687 oz gold
- **Estimated Mine Life:** 2032



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- የክፍለ-ዓመት ስፔሻላይዥን: ወደፊት ለሰው ሀይል ስፔሻላይዥን
- ልማት: 1,308 (ለገንዘብ ስፔሻላይዥን ስፔሻላይዥን)
- ልማት ልማት: 157
- 2021 ለገንዘብ ስፔሻላይዥን: 391,687 ስፔሻላይዥን
- ስፔሻላይዥን ስፔሻላይዥን ስፔሻላይዥን: 2032



# MELIADINE MINE – UPDATE

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- Production ramp up completed.
- Exploration strategy focusing on extending mineral reserves and resources for long-term Life of Mine (LOM).
  - Tiriganiaq underground
  - Pump underground
- Meliadine Extension permitting process ongoing.
  - Adding new open pit operations.
  - Mill capacity expansion to 6,000 tons per day.
- Water Management – waterline project





# MELIADINE MINE – UPDATE ON THE WATERLINE PROJECT

- **Waterline Project:** a 34 KM waterline to transport treated saline groundwater.
  - Dual 16-inch diameter pipes and diffuser to disperse water away from shore
- **Purpose:** replace current method of trucking treated groundwater to Melvin Bay, Rankin Inlet.
  - Community feedback well integrated into project.
    - Minimizing surface contact water discharge to Meliadine Lake.
    - Waterline to be covered on 90% of its length.
- **Permitting process status:** completed.
- **Long-term solution to minimize discharge of surface contact water to Meliadine Lake.**



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- ᑲᑭᑦᑲᑦᑲᑦᑲᑦ ᑲᑭᑦᑲᑦᑲᑦᑲᑦ ᑲᑭᑦᑲᑦᑲᑦᑲᑦ ᑲᑭᑦᑲᑦᑲᑦᑲᑦ ᑲᑭᑦᑲᑦᑲᑦᑲᑦ ᑲᑭᑦᑲᑦᑲᑦᑲᑦ ᑲᑭᑦᑲᑦᑲᑦᑲᑦ.
- ᑲᑭᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᑲᑭᑦᑲᑦᑲᑦᑲᑦ ᑲᑭᑦᑲᑦᑲᑦᑲᑦ ᑲᑭᑦᑲᑦᑲᑦᑲᑦ ᑲᑭᑦᑲᑦᑲᑦᑲᑦ ᑲᑭᑦᑲᑦᑲᑦᑲᑦ ᑲᑭᑦᑲᑦᑲᑦᑲᑦ.
- ᑲᑭᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᑲᑭᑦᑲᑦᑲᑦᑲᑦ ᑲᑭᑦᑲᑦᑲᑦᑲᑦ ᑲᑭᑦᑲᑦᑲᑦᑲᑦ ᑲᑭᑦᑲᑦᑲᑦᑲᑦ ᑲᑭᑦᑲᑦᑲᑦᑲᑦ ᑲᑭᑦᑲᑦᑲᑦᑲᑦ.



## MEADOWBANK COMPLEX

- **Mine Type:** Open Pit and Underground
- **People:** 1,743 (full time and contractors)
- **Inuit Employees:** 366
- **2021 Production:** 324,808 oz gold
- **Estimated Mine Life:** 2027





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- ᑦᑕᐅᐃᑦᑕᑦᑕᑦ ᐅᑕᑦᑕᑕᑦᑕᑦ: ᓄᓄᑦ ᐅᑕᐅᐃᑦᑕᑦᑕᑦ ᐃᑕᑕᑦ ᓄᓄᐅᑦ ᐃᑕᐃᓂᑦ
- ᐃᓄᐃᑦ: 1,743 (ᐱᑕᑕᑦᑕᑦᑕᑦ ᐃᑕᑕᑦ ᑕᑦᑕᑦᑕᑦᑕᑦ)
- ᐃᓂᑦᑕ ᐃᑕᑕᑦᑕᑦ: 366
- 2021 ᐱᑕᐅᑕᑦᑕᑦᑕᑦ: 324,808 ᐃᐅᓐᑕ ᑕᑕ
- ᓂᑕᐅᑕᑦᑕᑦ ᐅᑕᑦᑕᑕᑦᑕᑦ ᐃᐅᑕᑦᑕᑦᑕᑦ: 2027



# MEADOWBANK COMPLEX – LIFE OF MINE

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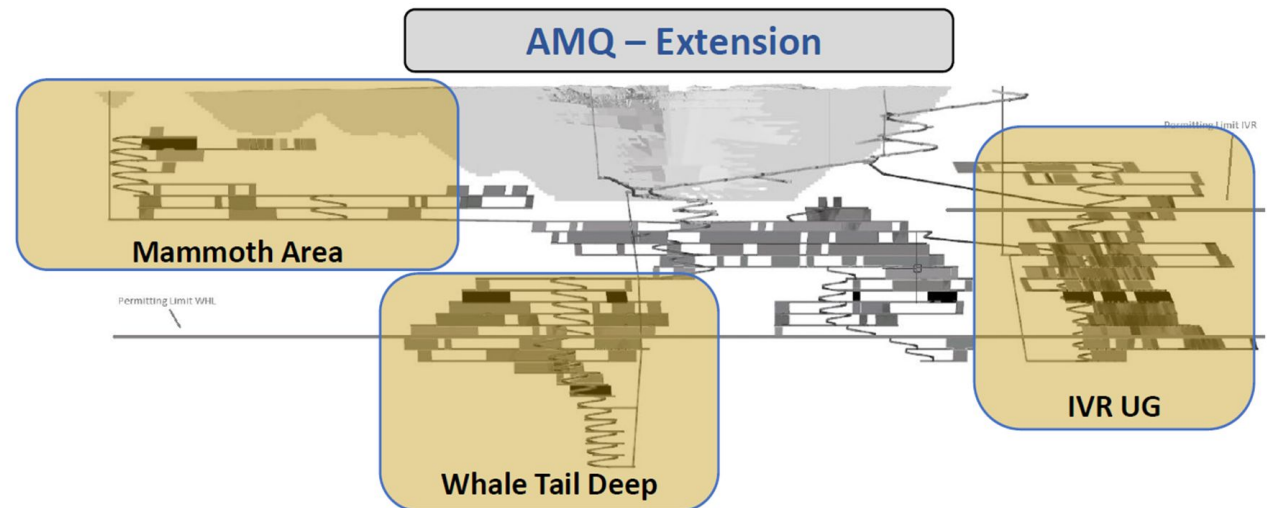
- Current Life of Mine: 2027
- Options to extend Meadowbank Complex operations under review.
  - Aggressive exploration program ongoing.
  - Studies to be completed.
  - Preliminary figures in need of improvement (dependent on exploration results).
- Permits needed by 2024 – application process has started.





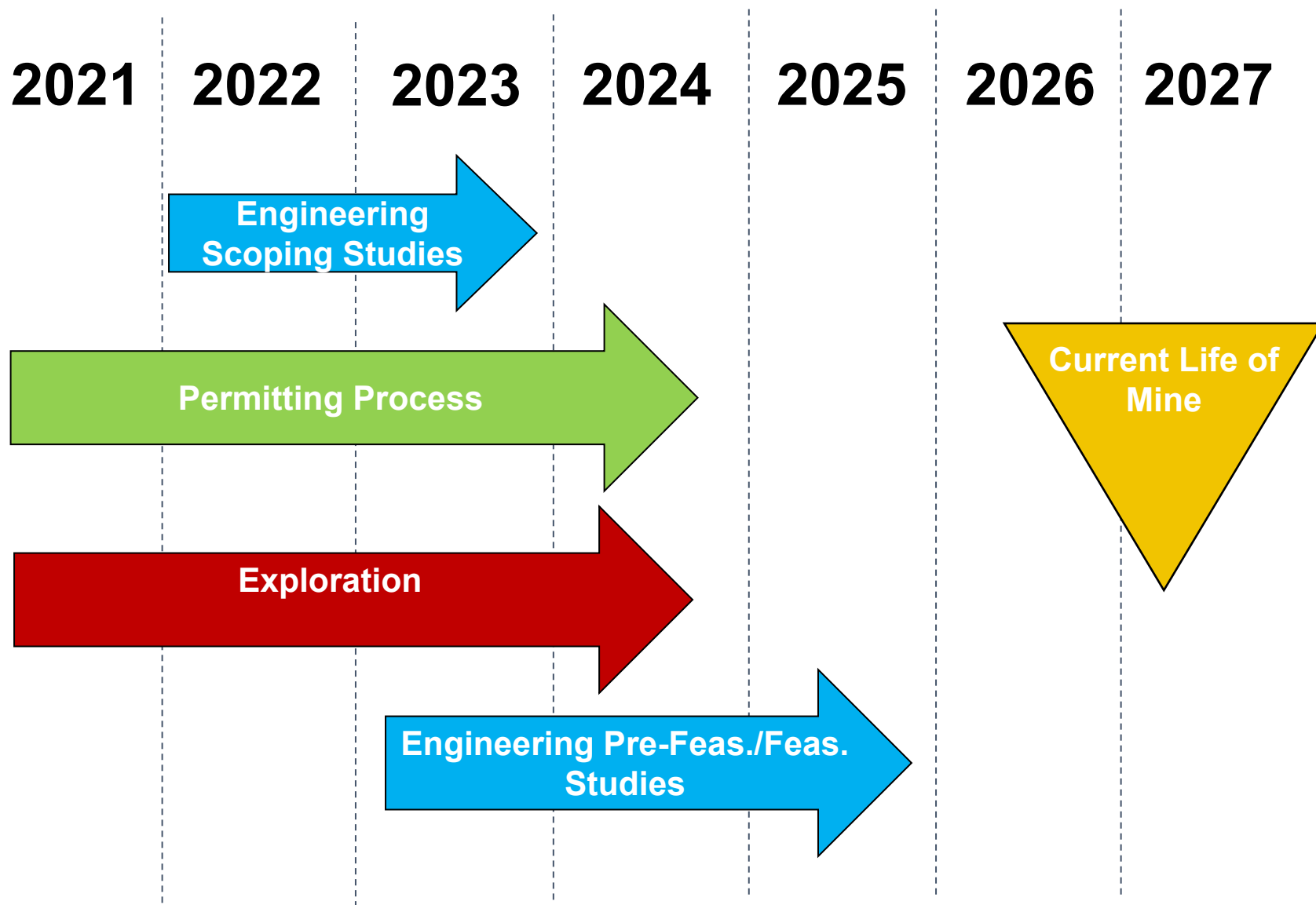
## PERMITTING – WHALE TAIL EXTENSION

- Whale Tail Extension for possible long-term future of Meadowbank Complex.
- Current permits allow Whale Tail/IVR deposits until 2027.
- Production extension based on expanding Whale Tail Pit into Mammoth Lake as well as underground expansions.
- Using a similar footprint as what was already assessed for Whale Tail Project.
- Community members consulted through Meadowbank Extension Information Sessions.
- Short timeline provides challenge.





# MEADOWBANK COMPLEX – EXTENSION TIMELINE CHALLENGES



- **2021 to 2023** – Identifying economic potential to extend life of mine
- **2021 to 2024** – Permitting process
- **2021 to 2024** – Exploration of Meadowbank Complex for future reserves
- **2023 to 2025** – Studies to confirm mining strategies
- **2027** – Current Life of Mine
- **TBD** – Future is dependent on exploration, permitting and feasibility study results.



## HOPE BAY PROJECT

- **Property Focus:** Exploration & Growth Project
- **People:** 232
- Acquired from TMAC in early 2021
- Focus adjusted in February 2022





## ዘፈሩ ርዕሰ ስራዎች

- ለጥንቃቄ ርዕሰ ስራዎች: ፍጥነት ለማሳደግ ለማድረግ ለጥንቃቄ ርዕሰ ስራዎች
- ልዩ ልዩ: 232
- ለጥንቃቄ ርዕሰ ስራዎች TMAC-ድምጽ 2021 ለጥንቃቄ ርዕሰ ስራዎች
- ርዕሰ ስራዎች ለጥንቃቄ ርዕሰ ስራዎች ለጥንቃቄ ርዕሰ ስራዎች (ልዩ ልዩ) 2022-ገጽ



# HOPE BAY – EXPLORATION FOCUS

- Strategic long-term investment for Nunavut portfolio
- Previous operating strategy – low volume, high cost
  - Not sustainable.
- Current focus: exploration and studies
  - Increase resources and reserves
  - Optimize current production scenario
  - Determine the best long-term operating strategy
- Exploration activities to increase.
  - Doris – surface and underground
  - Madrid and Boston deposits
- Best approach to realize full potential of the mine and its large land package



- የኮምፕሌክሱን ለመስፈርት ለሕድረ ስጦታ ገደብ ማሳደግ
- ስራውን ለማስፈጸም የሚያስፈልጉትን የኮምፕሌክስ ስፔሻላይዥን - ለፍጥነት ማሳደግ  
 ለማስፈጸም
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- ለመስፈርት ስጦታ ለማስፈጸም የሚያስፈልጉትን የጾምካል ስጦታ ለማሳደግ
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# HOPE BAY – EMPLOYMENT

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- Exploration and Development-focused roles are priority.
- Hiring process for Nunavummiut employees coming soon.
- Ramp-down and employee redeployment.
  - Majority redeployed to other company sites.



***WE'RE HIRING***

Environmental Field Assistant

ID 2022-1780    Post End Date 5/26/2022

Core Technician

ID 2022-1779    Post End Date 5/26/2022



# Socio-Economics



AGNICO EAGLE

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# NUNAVUT | 2021 SOCIO-ECONOMIC CONTRIBUTIONS

## 2021 PRODUCTION - 772,721 oz of gold

- **Meadowbank:** 324,805 oz of gold
- **Meliadine:** 391,687 oz of gold
- **Hope Bay:** 56,229 oz of gold

## 2022 PRODUCTION FORECAST - 695,000 to 740,000 oz of gold

- **Meadowbank:** 335,000 to 360,000 oz of gold
- **Meliadine:** 360,000 to 380,000 oz of gold
- **Hope Bay:** production activities suspended for 2022 and focus on exploration activities

Agnico Eagle now represents more than

# 25%

of Nunavut's GDP



# 3,880

Employees and contractors  
Including over **370** positions  
filled by Inuit

About

# \$8.2M

in Payroll taxes to the  
Government of Nunavut

Over

# \$842M

Spent with approx. 60 Inuit  
businesses (63 % local  
procurement)

Invested over

# \$9B

in the Territory since 2007

About

# \$28M

in annual salaries for  
Kivalliq communities

Over

# \$2M

in Donations and  
Sponsorship

About

# \$9.8M

in Exploration Spend

# \$270M

in Road Construction since  
2007 (Over 200 km of roads )



# ገቢ | 2021 ልማት-አገልግሎት-አገልግሎት ልማት

## 2021 ልማት-አገልግሎት - 772,721 ሰዓታት

- ልማት-አገልግሎት: 324,805 ሰዓታት
- ልማት-አገልግሎት: 391,687 ሰዓታት
- ልማት-አገልግሎት: 56,229 ሰዓታት

## 2022 ልማት-አገልግሎት ደረጃ - 695,000-ጥ 740,000-ጥ ሰዓታት

- ልማት-አገልግሎት: 335,000-ጥ 360,000-ጥ ሰዓታት
- ልማት-አገልግሎት: 360,000-ጥ 380,000-ጥ ሰዓታት
- ልማት-አገልግሎት: ልማት-አገልግሎት ልማት-አገልግሎት 2022-ጥ ልማት-አገልግሎት ልማት-አገልግሎት ልማት-አገልግሎት

ልማት-አገልግሎት ልማት-አገልግሎት

# 25%

ልማት-አገልግሎት ልማት-አገልግሎት GDP-ጥ



# 3,880

ልማት-አገልግሎት ልማት-አገልግሎት ልማት-አገልግሎት 370 ልማት-አገልግሎት ልማት-አገልግሎት ልማት-አገልግሎት

ልማት-አገልግሎት

# \$8.2 ጥ

ልማት-አገልግሎት ልማት-አገልግሎት ልማት-አገልግሎት

ልማት-አገልግሎት

# \$842 ጥ

ልማት-አገልግሎት 60 ልማት-አገልግሎት ልማት-አገልግሎት (63% ልማት-አገልግሎት ልማት-አገልግሎት)

ልማት-አገልግሎት

# \$9 ጥ

ልማት-አገልግሎት ልማት-አገልግሎት 2007-ጥ

ልማት-አገልግሎት

# \$28 ጥ

ልማት-አገልግሎት ልማት-አገልግሎት ልማት-አገልግሎት ልማት-አገልግሎት

ልማት-አገልግሎት

# \$2 ጥ

ልማት-አገልግሎት ልማት-አገልግሎት ልማት-አገልግሎት

ልማት-አገልግሎት

# \$9.8 ጥ

ልማት-አገልግሎት ልማት-አገልግሎት ልማት-አገልግሎት

# \$270 ጥ

ልማት-አገልግሎት ልማት-አገልግሎት ልማት-አገልግሎት

- **Territory re-opening – opportunities:**
  - Recruitment
  - Operational vision
  - Resume presence, participation and investment in community initiatives and organizations
  - Consultation activities

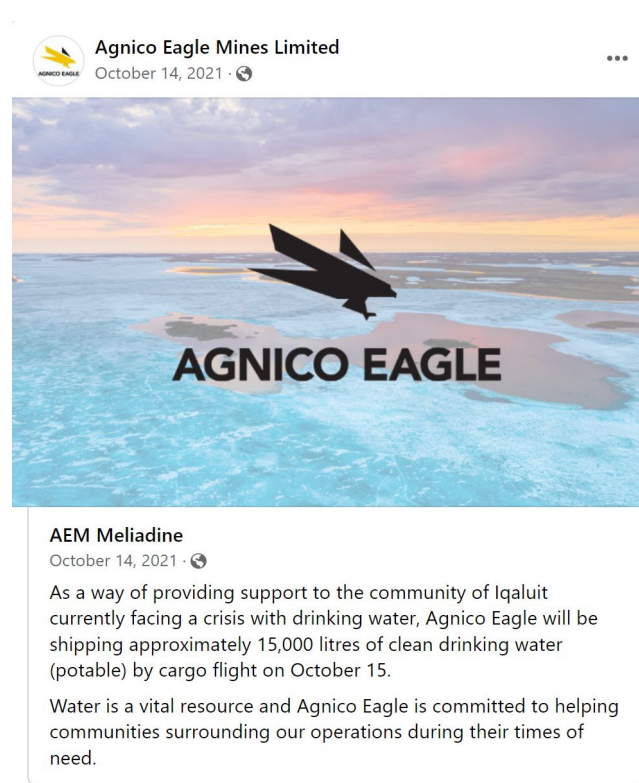


- ᑭᓚᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᑲᑦᑲᑦᑲᑦᑲᑦᑲᑦ - ᑲᓚᑦᑲᑦᑲᑦᑲᑦ:
  - ᑲᓚᑦᑲᑦᑲᑦᑲᑦᑲᑦ
  - ᑲᓚᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᑕᑦᑲᑦᑲᑦᑲᑦᑲᑦ
  - ᑲᓚᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᑕᑦᑲᑦᑲᑦᑲᑦᑲᑦ, ᑕᓚᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᑕᓚᑦᑲᑦᑲᑦᑲᑦ ᑕᓚᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᑕᓚᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᑕᓚᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᑕᓚᑦᑲᑦᑲᑦᑲᑦᑲᑦ
  - ᑕᓚᑦᑲᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᑕᓚᑦᑲᑦᑲᑦᑲᑦᑲᑦ



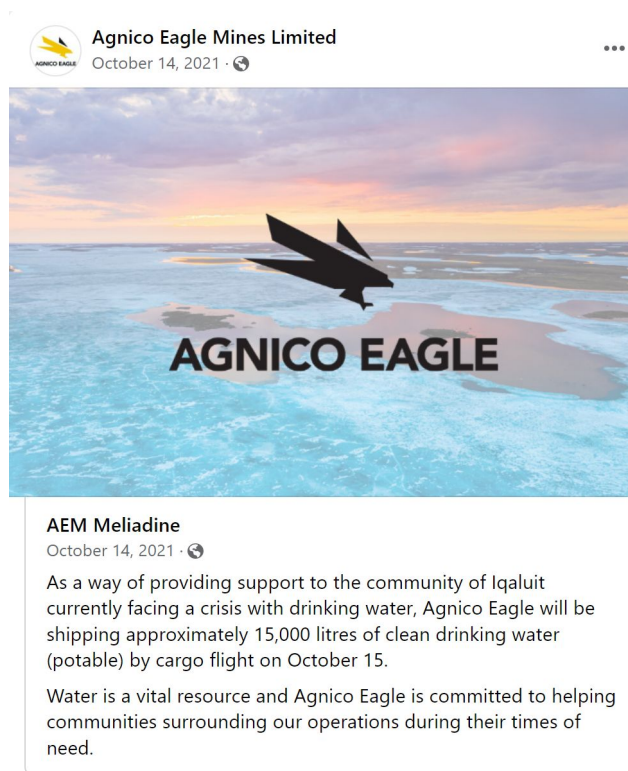
# BEING A GOOD NEIGHBOUR – PARTNERSHIPS

- Partnership to develop – Ilitaqsiniq
- Water donation to Iqaluit – being there when it counts
- Kivalliq Hydro Fibre Link
- Wind Tower – Kitikmeot



# ᑭᓚᑦᑲᑎᑦᑎᑦᑲᑦ - ᐱᑦᑎᑦᑲᑎᑦᑲᑦ

- ᐱᑦᑎᑦᑲᑎᑦᑲᑦᑲᑦᑲᑦ - ᐃᑦᑕᑦᑲᑭᑦᑲᑦ
- ᐃᑦᑕᑦᑲᑭᑦᑲᑦ ᐃᑦᑲᑦᑲᑦᑲᑦ - ᑕᐃᑲᑦᑕᑦᑲᑦ ᐃᑦᑎᑦᑲᑦᑲᑦ
- ᑭᑦᑕᑦᑲᑦ ᐃᑦᑲᑦᑲᑦᑲᑦᑲᑦ ᑕᐃᑦᑲᑦᑲᑦ
- ᐃᑦᑎᑦᑲᑦᑲᑦᑲᑦᑲᑦ - ᑦᑭᑦᑲᑦᑲᑦ



# What's Next?



# ᐃᓄᓐᓂᓐ ᐃᓄᓐᓂᓐ?



## WHAT'S NEXT

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- Continue to be a **neighbour of choice**.
- Our vision is to have our mines **managed by Nunavummiut** and **supported by local entrepreneurs**.
- Adding certainty to secure the long-term future of operations in Nunavut.









**Thank You**

**Matna**

ᑦᑏᑦᑲᑦᑲᑦ

**Quanaqutin**

**Trading Symbol:**  
AEM on TSX & NYSE

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