



AGNICO EAGLE

John Tumazos Very Independent Research Metals Conference

JUNE 27, 2018

Forward Looking Statements

The information in this presentation has been prepared as at June 22, 2018. Certain statements contained in this presentation 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 presentation, the words “anticipate”, “could”, “estimate”, “expect”, “forecast”, “future”, “plan”, “potential”, “will” 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, total cash costs per ounce, all-in sustaining costs per ounce, minesite costs per tonne, other expenses 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 the Company’s plans to build operations at Meliadine, Amaruq, LaRonde Zone 5 and the Company’s expansion plans at Kittila, including the timing and funding thereof and production therefrom; statements concerning other expansion projects, recovery rates, mill throughput, optimization and projected exploration expenditures, including costs and other estimates upon which such projections are based; 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 capital expenditures and other cash needs, and expectations as to the funding thereof; statements 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; statements regarding the Company’s ability to obtain the necessary permits and authorizations in connection with its exploration, development and mining operations and the anticipated timing thereof; statements regarding anticipated future exploration; and the anticipated timing of events with respect to the Company’s mine sites and statements regarding the sufficiency of the Company’s cash resources and other statements regarding anticipated trends with respect to the Company’s operations, exploration and the funding thereof. Such statements reflect the Company’s views as at the date of this presentation and are subject to certain risks, uncertainties and assumptions, and undue reliance should not be placed on such statements. 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, 2017 filed with Canadian securities regulators and that are included in its Annual Report on Form 40-F for the year ended December 31, 2017 (“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, development and expansion at each of Agnico Eagle’s properties proceeds on a basis consistent with current expectations and plans; that the relevant metal prices, foreign 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. 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; foreign exchange rate fluctuations; financing of additional capital requirements; cost of exploration and development programs; mining risks; community protests, including by First Nations groups; risks associated with foreign operations; the unfavorable outcome of litigation involving the Canadian Malartic General Partnership (the “Partnership”); 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 presentation, 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.

Currency

All amounts in this presentation are expressed in U.S. dollars except as otherwise noted.

Further Information

For further details on Agnico Eagle’s first quarter 2018 results, please see the Company’s news release dated April 26, 2018.

Note Regarding the Use of Non-GAAP Financial Measures

This presentation discloses certain measures, including “total cash costs per ounce”, “all-in sustaining costs per ounce”, “minesite costs per tonne” and “mine operating profit” that are not standardized measures under IFRS. These data may not be comparable to data reported by other issuers. For a reconciliation of these measures to the most directly comparable financial information reported 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.

The total cash costs per ounce of gold produced is reported on both a by-product basis (deducting by-product metal revenues from production costs) and co-product basis (without deducting by-product metal revenues). Unless otherwise specified total cash costs per ounce of gold produced is reported on a by-product basis in this presentation. The 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 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. The total cash costs per ounce of gold produced on a co-product basis is calculated in the same manner as the 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. The 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 (“AISC”) 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. 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 are used, meaning no adjustment is made for by-product metal revenues. Management is aware that these per ounce measures of performance can be affected by fluctuations in foreign 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 other data prepared in accordance with IFRS.

Minesite costs per tonne are calculated by adjusting production costs as recorded in the consolidated statements of income for unsold concentrate inventory production costs, and then dividing by tonnes of ore processed. As the total cash costs per ounce of gold produced can be affected by fluctuations in by product metal prices and foreign exchange rates, management believes that minesite costs per tonne provides additional information regarding the performance of mining operations, eliminating the impact of varying production levels. Management also uses this measure to determine the economic viability of mining blocks. As each mining block is evaluated based on the net realizable value of each tonne mined, in order to be economically viable the estimated revenue on a per tonne basis must be in excess of the minesite costs per tonne. Management is aware that this per tonne measure of performance can be impacted by fluctuations in processing levels and compensates for this inherent limitation by using this measure in conjunction with production costs prepared in accordance with IFRS.

The Company calculates mine operating profit for a given period by taking the amount equal to the Company’s gold production from its mines multiplied by the differential in the price of gold over the total cash costs per ounce. Management uses mine operating profit as a means of assessing the cash flow generation of the business. Estimates of mine operating profit in future periods are based on the Company’s production guidance, total cash cost guidance and internal forecasts as of the date hereof.

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.

The Company’s production guidance at Meliadine is based, in part, on the results of preliminary economic assessments. These preliminary economic assessments include inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the production guidance set out in this presentation will be realized. The preliminary economic assessment used in respect of the Meliadine mine project included 3.6 million contained ounces of inferred mineral resource, 3.3 million contained ounces of measured and indicated mineral resource and 3.4 million contained ounces of proven and probable mineral reserve. For further information on the Company’s production guidance at Meliadine, including the qualifications and assumptions made in connection with the preparation of the assessments, please see the Company’s press release dated February 14, 2018 and the Company’s AIF, as well as the Company’s other filings with the Canadian securities regulators and the SEC.



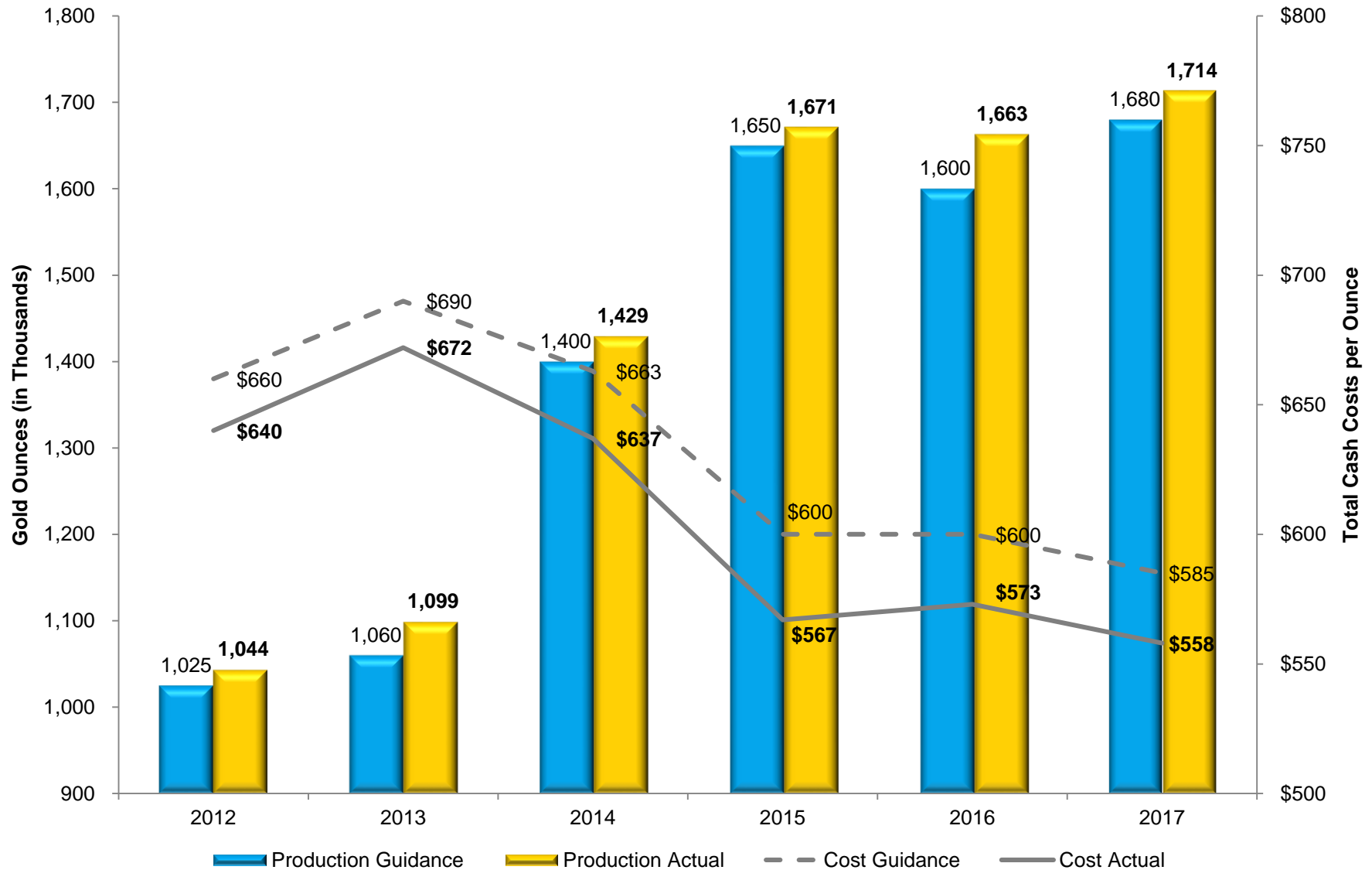
Our Competitive Position: Growing Production Base, High Quality Long Life Assets and Proven Value Creating Strategy

- Operations performing well, meeting or exceeding targets and generating significant cash flow with strong safety performance
- Gold reserves are growing and gold grades are also improving
 - Expect ongoing conversion of M&I mineral resources into mineral reserves at key operations
- Anticipated 30% growth in 2018 to 2020 production drives rising free cash flow
 - 2.0 million ounces of gold expected in 2020 with upside beyond this
 - Production growth from assets we currently own in areas we currently operate in
 - Growth funded by cash on hand, operating cash flow and, if needed, drawings on line of credit
- Low political risk in pro-mining, stable jurisdictions
- Longer-term project pipeline provides additional opportunities to add value
- Broad range of technical skills and experience to deliver on plan with achievable targets

Excellent Track Record of Delivering on Promises

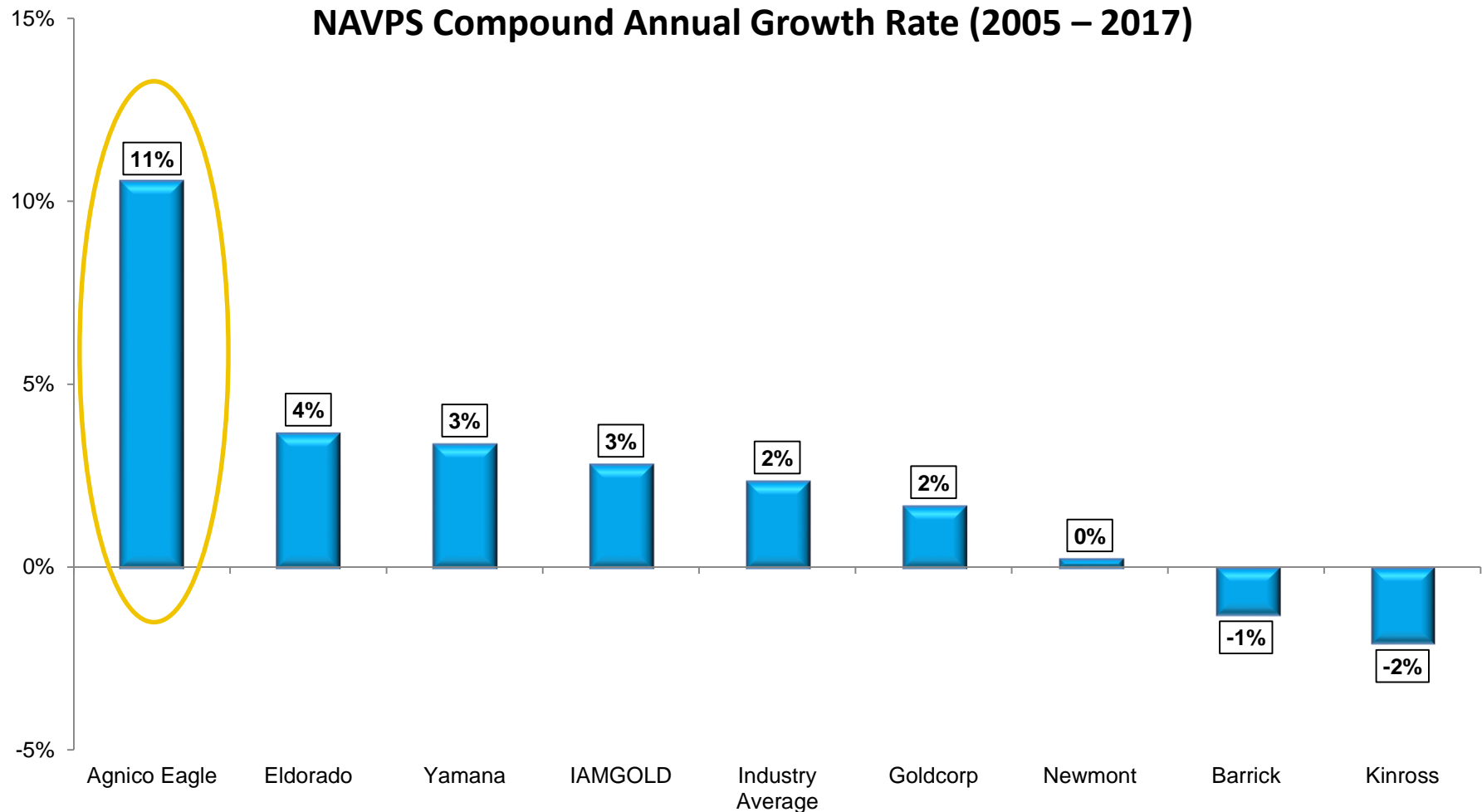


Guidance Exceeded for Six Consecutive Years



Strategy Remains Focused on per Share Value Creation

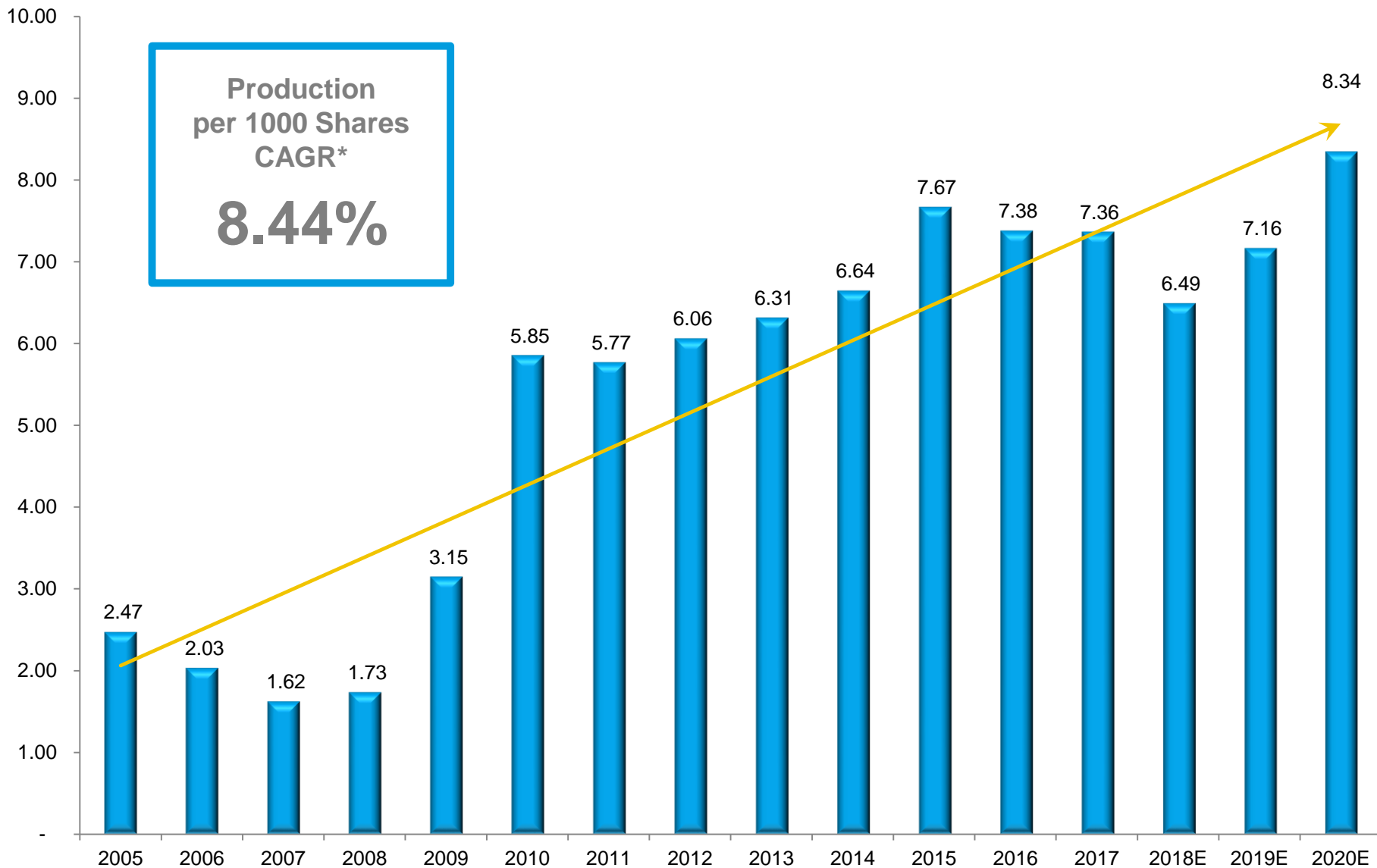
Agnico Eagle's Strategy Delivers Superior NAV Growth per Share



Source: Scotiabank Global Banking and Markets, Bloomberg

Consistent Strategy That Works

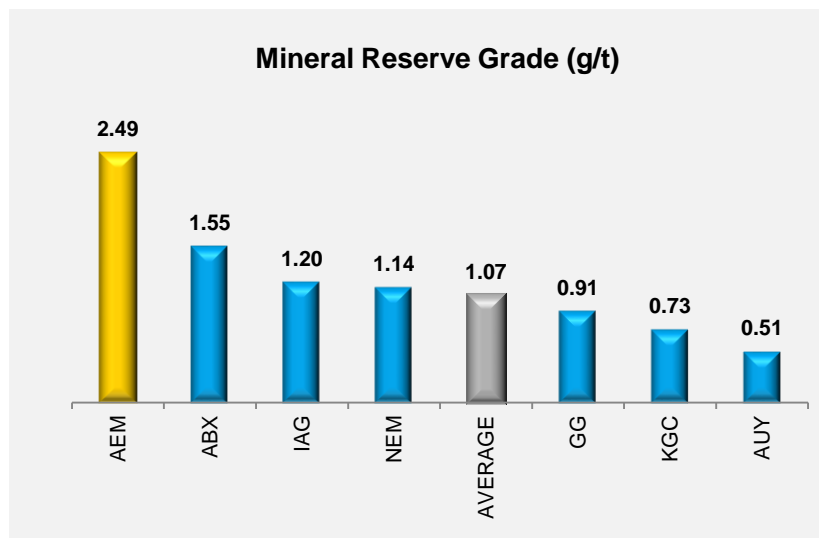
Growing Value on a per Share Basis



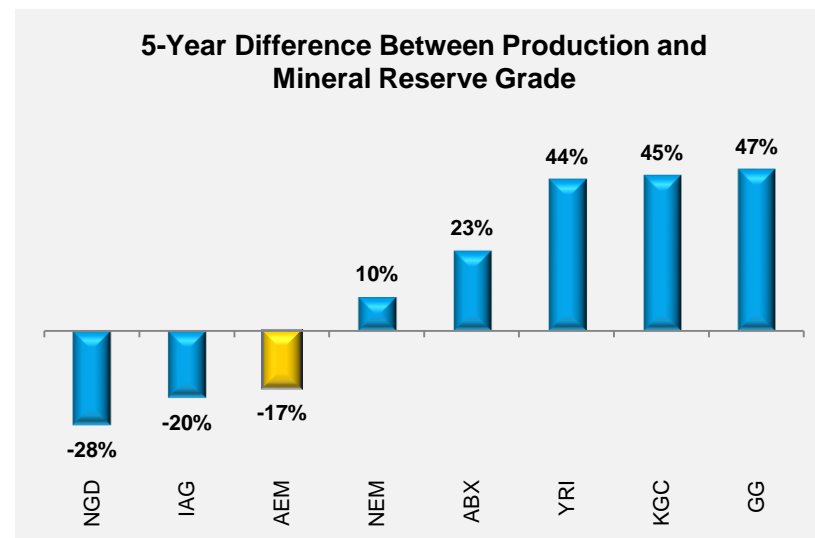
* Compound Annual Growth Rate ("CAGR") based on ounces of gold production from 2005 to 2020E

Highest Grade Reserves Amongst Peers

Successfully Replaced Mineral Reserves in 2017 with Higher Grades



Source: Company reports



Source: Company reports, Raymond James Research

- Mined below reserve grade in 2017
 - 1.91 grams per tonne (“g/t”) gold, compared to reserve grade of 2.31 g/t gold
- Large percentage of current mineral reserves are mineable at total cash costs below \$900/oz
- 2017 mineral reserves increased by 3.1% to 20.6Moz of gold
- Reserve sensitivity to gold price:
 - \$100/oz change in the gold price assumption results in ~5% change in mineral reserves

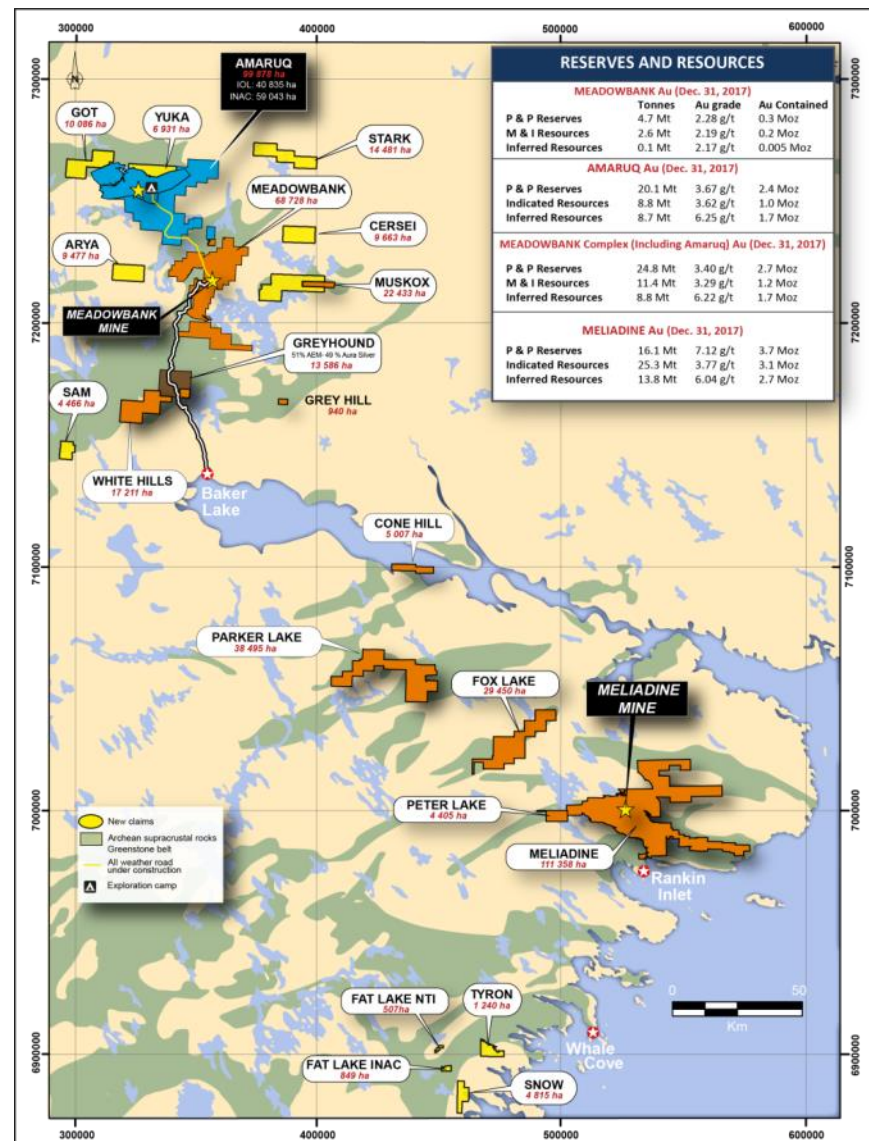
Agnico Eagle in Nunavut

Large Prospective Land Position – 474,015 Hectares in 3 Major Geological Belts



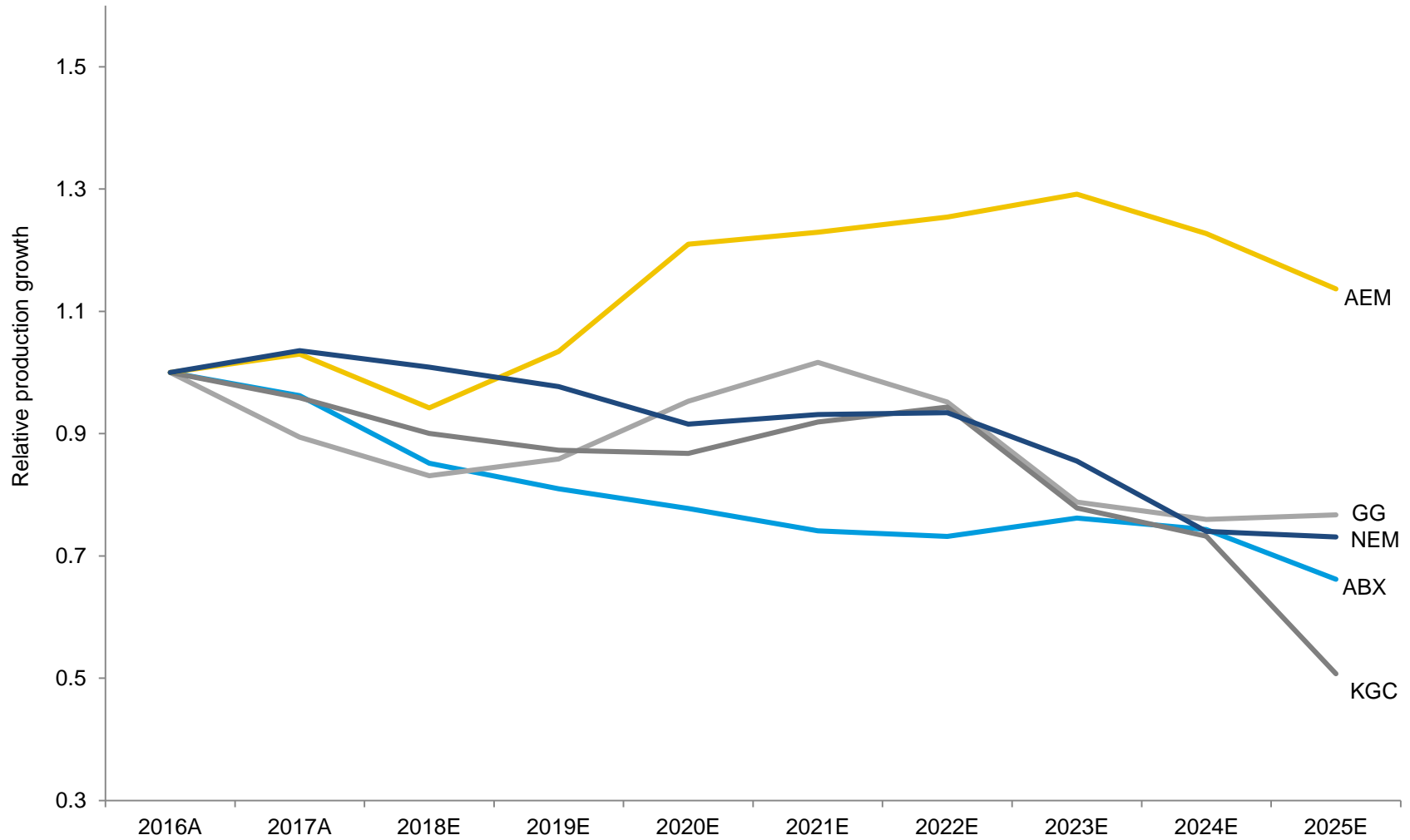
Major Assets:

- **Meadowbank** 2007
Acquired Cumberland Resources Ltd.
Production expected to continue into 2019
- **Amaruq** 2013
Exploration Discovery
Satellite deposit to Meadowbank – Final permit approvals expected in late Q2 2018 with initial production expected to begin in Q3 2019
- **Meliadine** 2010
Acquired Comaplex Mineral Corp.
Under construction, first production expected to begin in Q2 2019



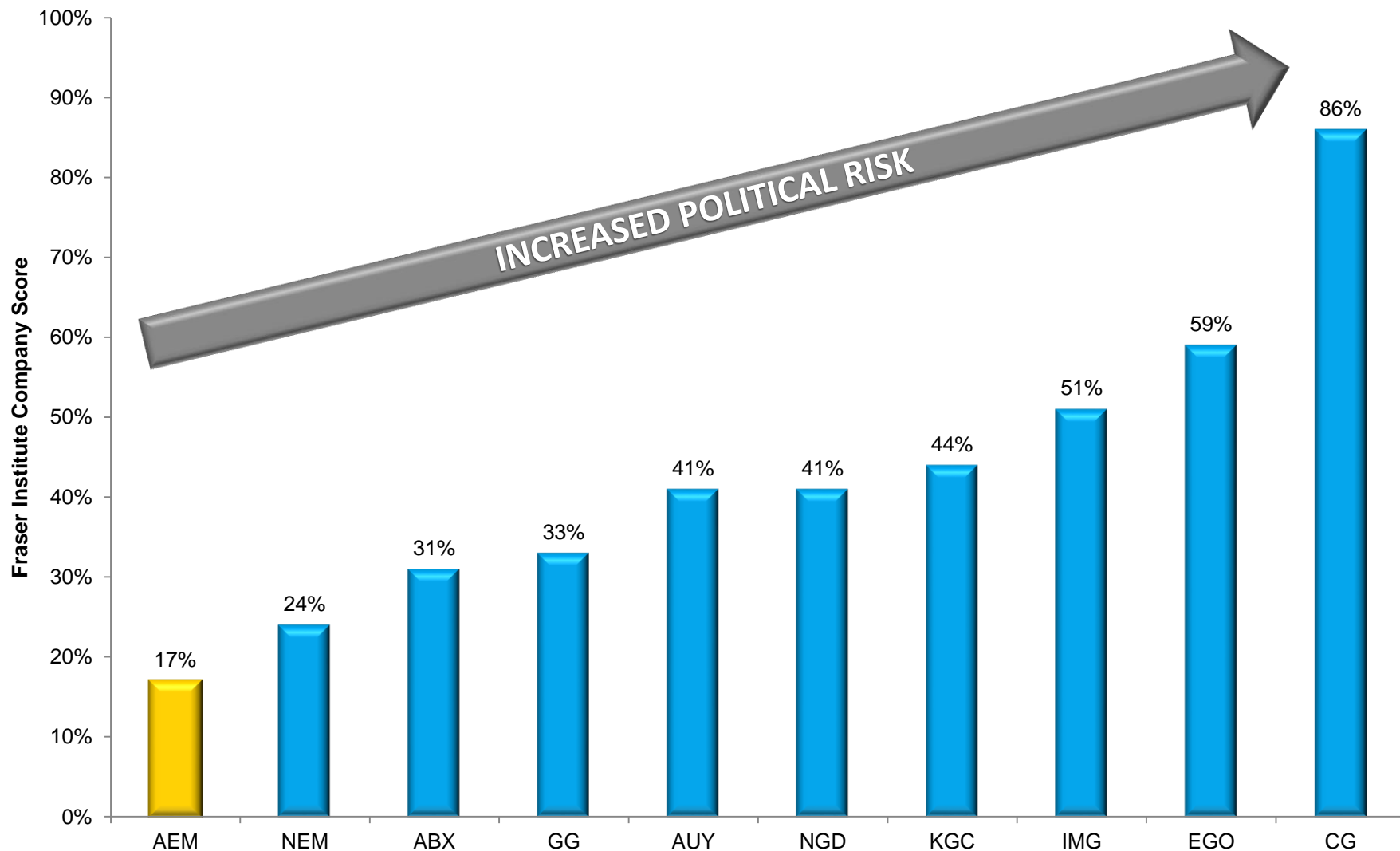
Detailed information on mineral reserves and mineral resources can be found in the February 14, 2018 press release

Senior Gold Equities – Estimated Relative Production Profiles*



* Source: TD Equity Research

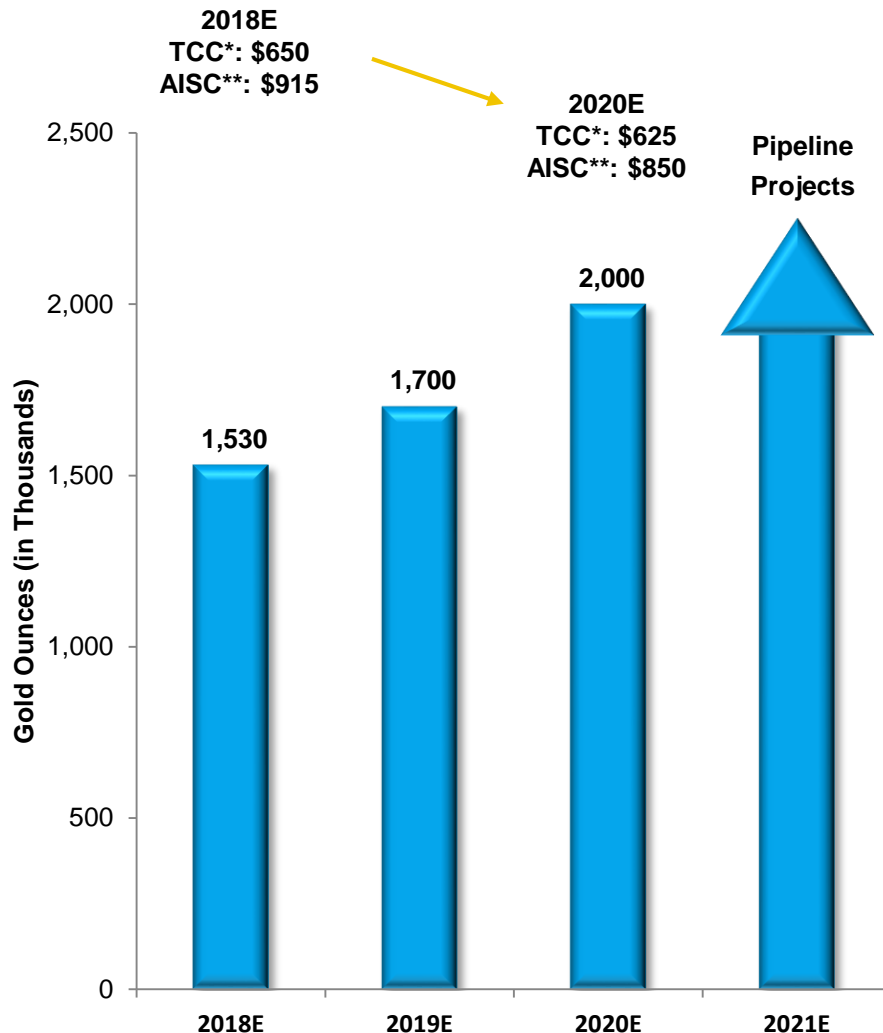
Low Political Risk, Mining Friendly Jurisdictions



Source: Bloomberg, Fraser Institute

Transitioning to Higher Production and Lower Costs by 2020; Pipeline Expected to Drive Future Production Growth

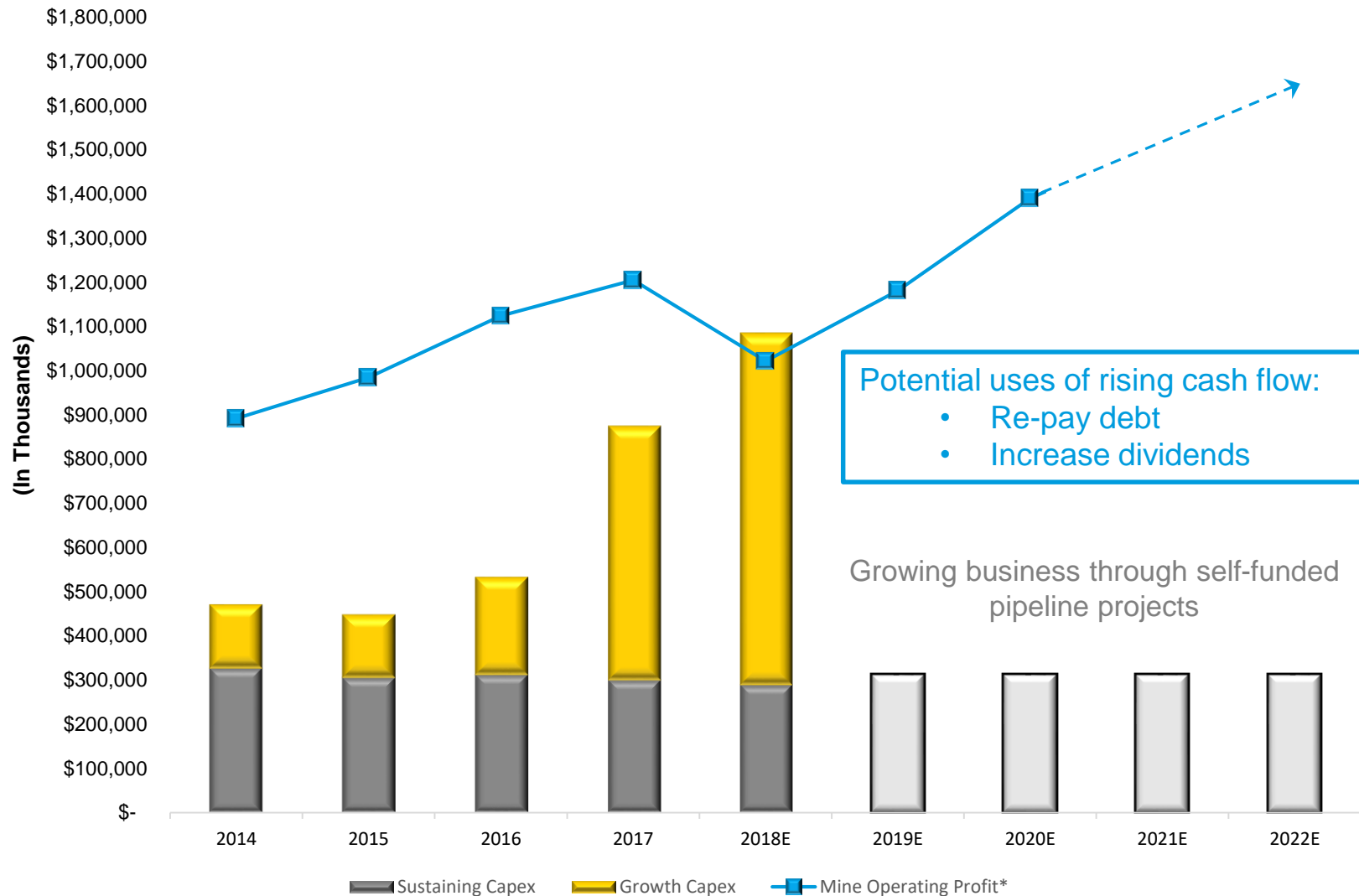
Expect to Produce Approximately 2.0 Million Ounces of Gold in 2020



* TCC = total cash costs
 ** AISC = all-in sustaining costs

Pipeline Projects	
LaRonde 3	Evaluating a phased development approach (below the depth of 3.1 to 3.5 km) where an additional two or three levels will be developed per year through 2022
Goldex Deep 2	Exploration and ramp development underway to assess potential to mine portions of the Deep 2 Zone
Odyssey and East Malartic (50%)	Exploring the Odyssey and East Malartic properties to evaluate potential for underground mining
Amaruq Underground	Underground ramping underway to carry out additional exploration drilling and assess the potential for underground mining at both the Whale Tail and V zones
Kirkland Lake	Additional drilling and technical reviews underway to evaluate potential mining scenarios at Upper Beaver and/or Upper Canada

Growing Business Positioned to Generate Net Free Cash Flow – Self-Funding Business Model

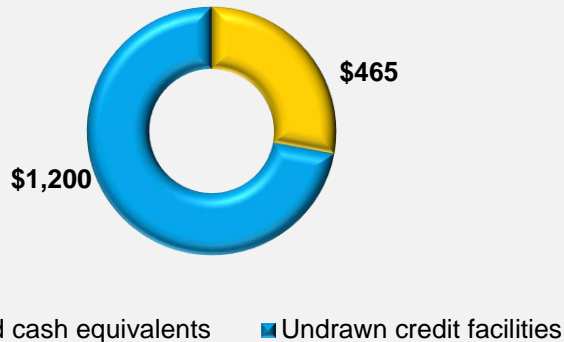


* Mine Operating Profit = ounces x (gold price – total cash costs per ounce). Estimated Mine Operating Profit was based on a gold price of \$1320.

For further details on growth capex guidance related to the Amaruq, Meliadine and the Kittila Expansion projects for 2019 and onwards, please refer to the news release dated February 14, 2018.

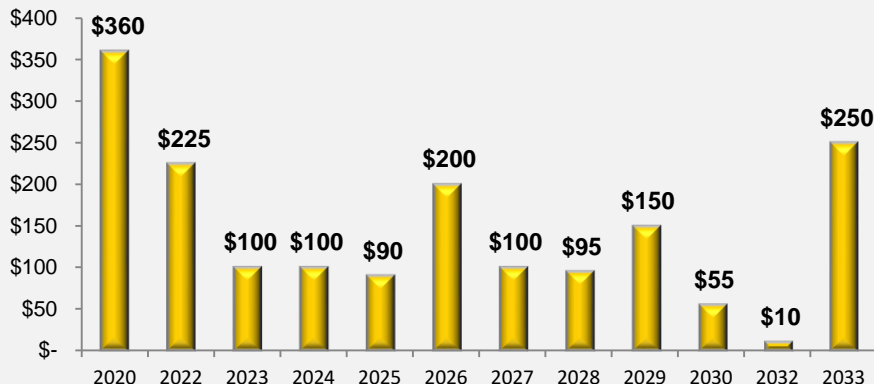
Strong Financial Liquidity Underpins Current Growth Phase

Strong Available Liquidity - \$1.7B*



*As at March 31, 2018, excluding accordion

Debt Maturities**



**As at April 5, 2018

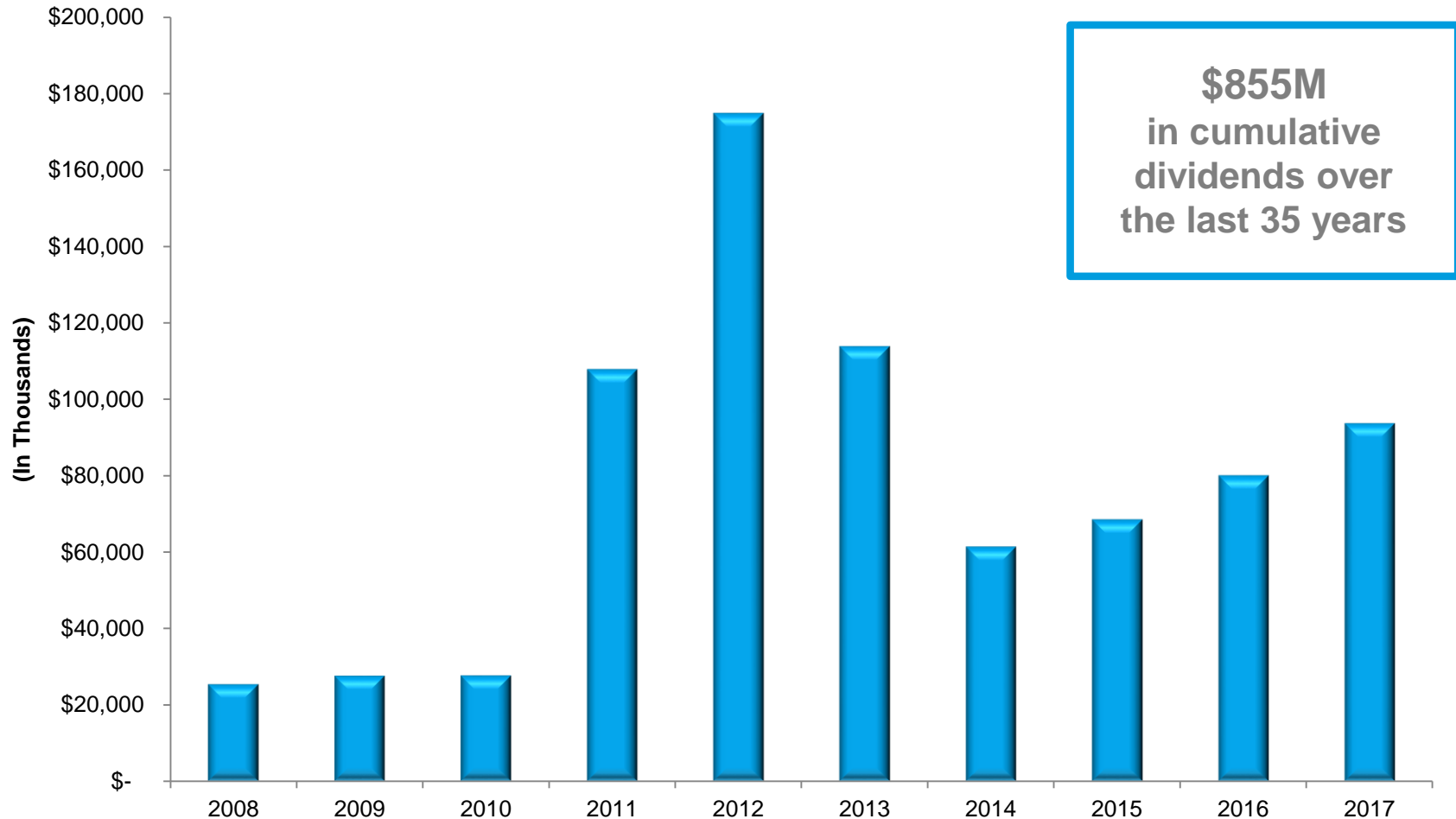
- As at March 31, 2018, the Company had strong liquidity with \$465 million in cash and cash equivalents and \$1.2 billion in undrawn credit lines
- Low share count of 235 million fully diluted shares after 60 years of operating history
- On April 5, 2018, the Company issued notes to certain institutional investors totalling \$350 million. The notes consist of \$45 million at 4.38% due 2028, \$55 million at 4.48% due 2030 and \$250 million at 4.63% due 2033. The terms of the notes are substantially the same as the terms of the outstanding notes of the Company

Growing Business Positioned to Potentially Grow Dividends



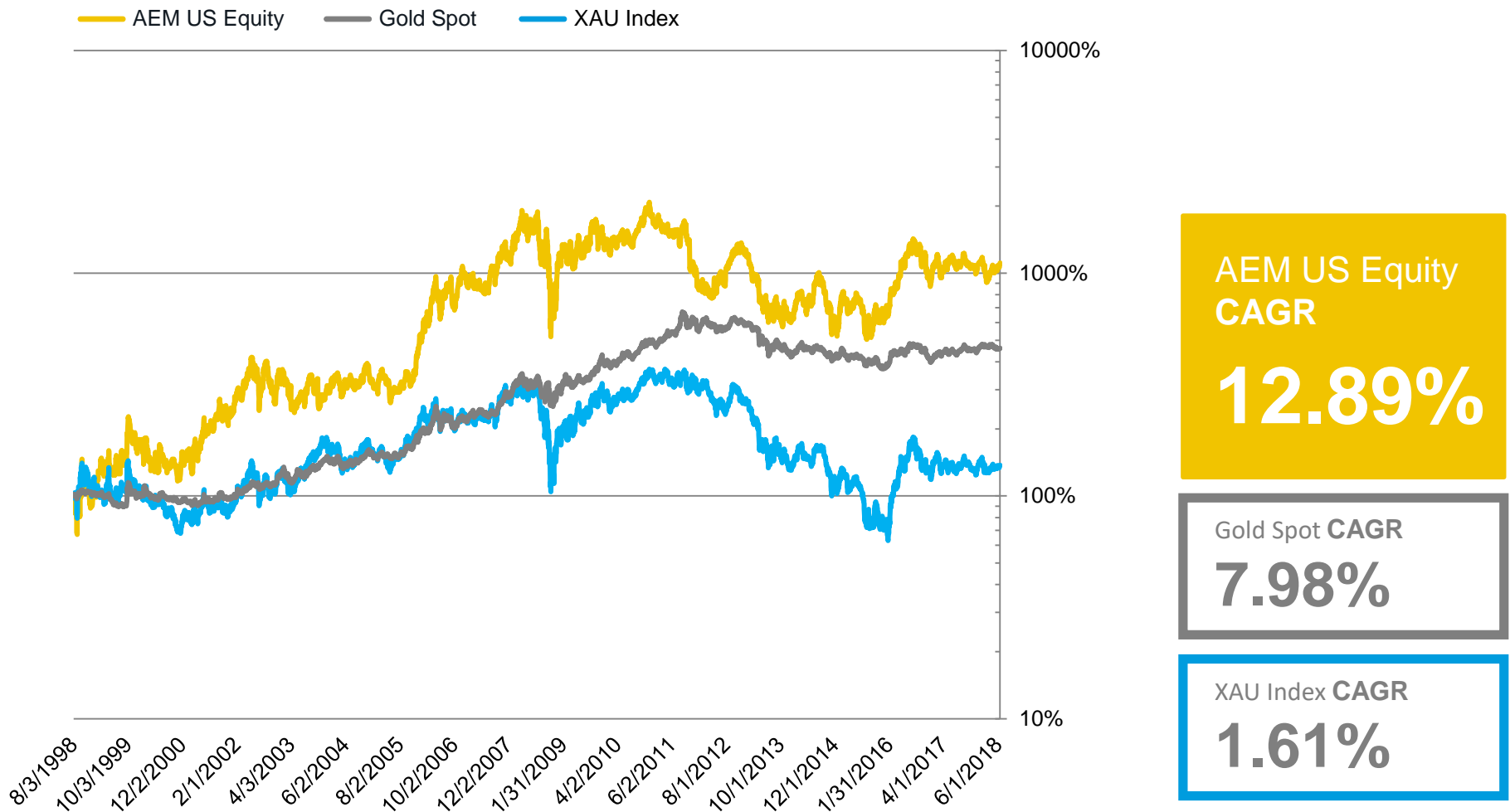
Thirty-Five Years of Consecutive Dividends

Total Annual Dividend



Superior Share Performance Since 1998

Agnico Eagle has Consistently Outperformed Gold and Gold Equities



Source: Bloomberg – August 3, 1998 to June 14, 2018

Building A Long Term, Sustainable, Self Funding Business



- Consistent Strategy and Solid Execution Drives Superior per Share Returns
- Production Growth – Existing Asset Base Expected to Produce Approximately 2.0 Moz of Gold in 2020 with upside beyond this
- Emerging Nunavut Platform – Expanding Production Base in a Region With Significant Exploration Potential
- Significant Free Cash Flow Growth Expected in the Second Half of 2019
- High Quality Gold Reserves – Growing Gold Reserve Base with Increasing Gold Grades
- Exploration Delivering on Several Fronts – Remains a Key Value Driver
- Strong Balance Sheet with Financial Flexibility
- Consecutive 35 Years of Dividends

Appendix





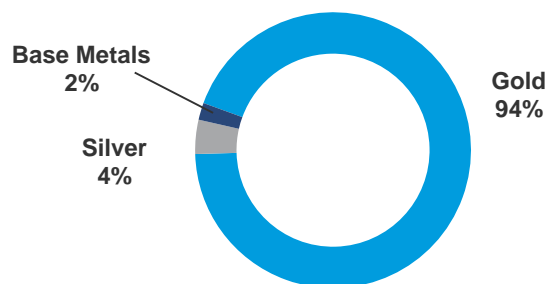
- **Solid operational performance** – Payable gold production in Q1 2018 was 389,278 ounces at production costs per ounce of \$759, total cash costs per ounce of \$648 and AISC of \$889
- **Production and cost guidance reiterated for 2018** – Full year production guidance is unchanged at 1.53 Mozs of gold at total cash costs per ounce of \$625 to \$675 and AISC of \$890 to \$940 per ounce
- **Nunavut development projects progressing on schedule and on budget** – Amaruq permitting is on track for approval in Q2 2018 and the underground exploration ramp is proceeding as planned. Meliadine construction and development is progressing well and procurement activities for the 2018 barge season are now complete
- **Infill drilling at the East Malartic property yields favourable results, potential development options under review** – Recent drilling at East Malartic has returned significant intersections of 2.5 grams per tonne ("g/t") gold over 37.7 metres at 238 metres depth, including 3.6 g/t gold over 10.6 metres. Studies are underway to evaluate potential mining scenarios at both East Malartic and the neighbouring Odyssey project. Permitting activities to provide ramp access to both projects are currently underway
- **Acquisition of Yamana Gold Inc.'s ("Yamana") 50% interest in the Canadian exploration assets of Canadian Malartic Corporation ("CMC") completed in late March 2018** – Agnico Eagle now owns the exploration assets of CMC, which include the Kirkland Lake and Hammond Reef projects. At Kirkland Lake, a 25,700 metre drill program will be carried out in 2018 to further evaluate known deposits and test new target areas
- **Monetization of non-core assets** – The Company is assessing opportunities to monetize non-core assets, including the West Pequop Joint Venture, Summit and PQX properties in Nevada, the Cobalt mining properties in the historic Cobalt silver district in Ontario and the disposition of its equity investment in Belo Sun Mining Corp.
- **A quarterly dividend of \$0.11 per share was declared**

Operating Results

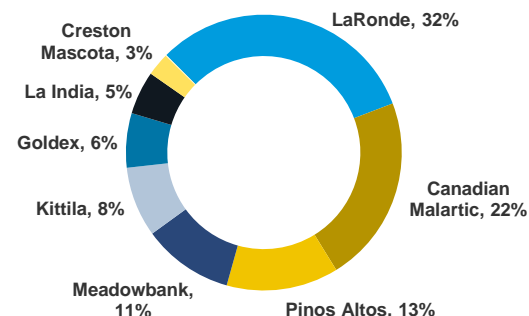
Stable Operational Performance

	Q1 2018		
	Production (Gold oz)	Total Cash Costs (\$/oz)	Operating Margin (\$000's)
Northern Business			
LaRonde	89,785	\$427	\$89,760
Lapa	1,722	\$1,056	\$289
Goldex	27,924	\$674	\$18,052
Canadian Malartic (50%)	83,403	\$566	\$62,261
Kittila	48,118	\$882	\$23,309
Meadowbank	61,447	\$923	\$30,193
	312,399	\$657	\$223,864
Southern Business			
Pinos Altos	41,836	\$539	\$37,219
Creston Mascota	11,988	\$738	\$7,636
La India	23,055	\$668	\$14,390
	76,879	\$609	\$59,245
Total	389,278	\$648	\$283,109

Q1 2018 Revenue by Metal

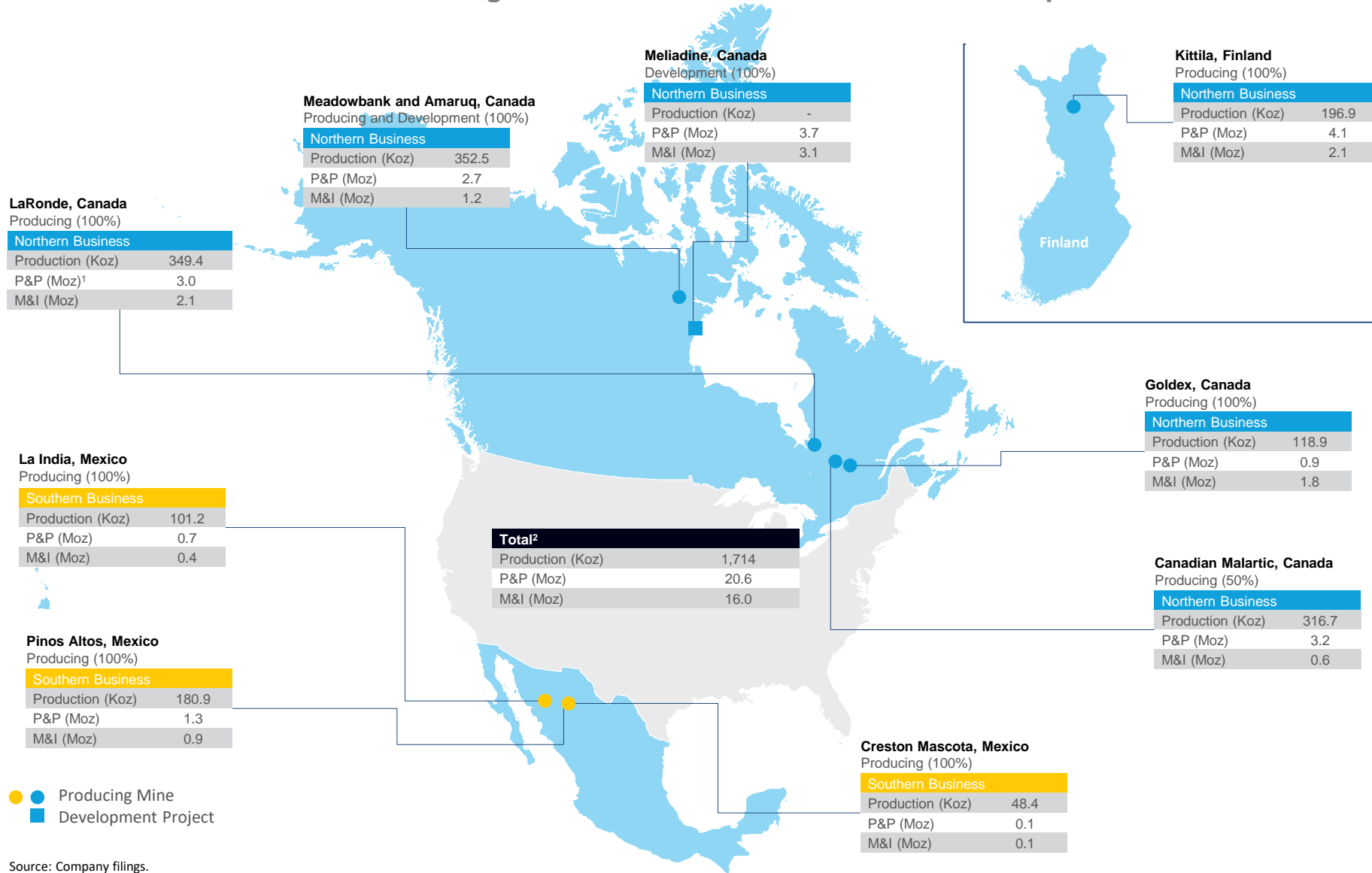


Q1 2018 Total Operating Margin – \$283.1M



Diversified Operations

Robust Production in Premier Mining Jurisdictions in North America and Europe



Source: Company filings.

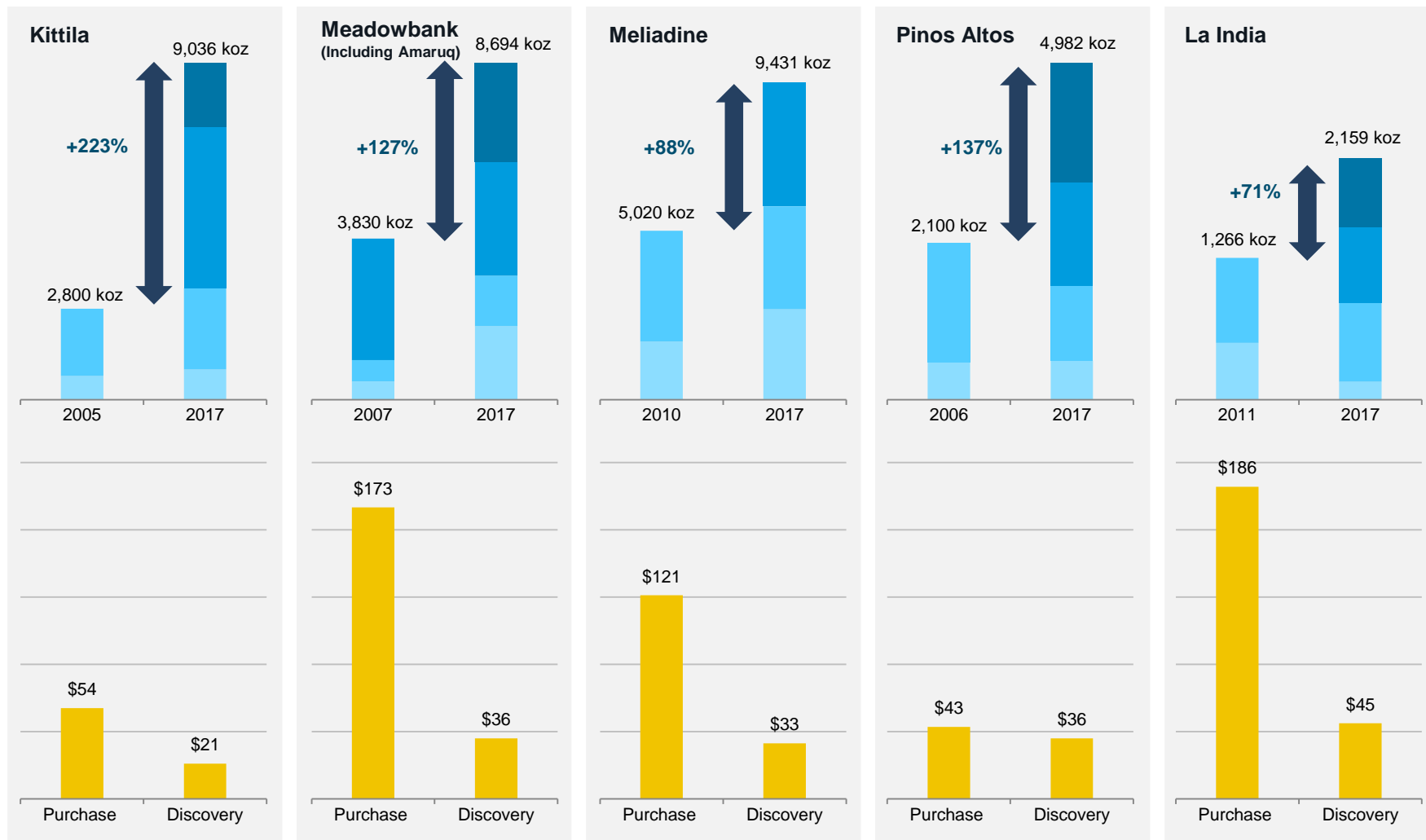
Note: Production and Mineral Reserves and Mineral Resources as of December 31, 2017.

1. LaRonde mineral reserves and mineral resources are inclusive of LaRonde Zone 5.
2. Totals are indicative of total producing, developing and exploration assets.

Successful M&A and Exploration Strategy

Significant Value Added, Key Deposits Still Open and Positioned to Deliver More Value

■ Mined through 2017 (koz)
 ■ Proven & Probable (koz)
 ■ Measured & Indicated (koz)
 ■ Inferred (koz)
 ■ Cost per Oz (\$)



Additional Near-Term Production Potential (2019 to 2022)



The Company is evaluating several potential opportunities (none of which have yet been approved for construction with the exception of the Kittila expansion) at a number of existing operations to build further value and enhance the production profile in 2019 through 2022.

Minesite/Region	Opportunity
LaRonde Complex	Potential for phased development of LaRonde 3 (located below a depth of 3.1 kilometres) where recent drilling continues to encounter high grade gold intersections. Also the potential to mine additional ounces from LaRonde Zone 5 and other nearby satellite zones
Goldex	Potential for increased throughput from Deep Zone 1 and potential for advanced development of Deep Zone 2. Also potential for increased production from the South Zone and Akasaba West once permitting is complete
Canadian Malartic (50%)	Potential production from near pit zones and/or Odyssey South and East Malartic underground
Meadowbank/Amaruq	Potential to accelerate development schedule and drilling to expand known open pit deposits and evaluate the underground potential at the Whale Tail and V zones
Meliadine	Potential to accelerate original construction schedule, advancement of Phase 2 pit implementation and testing the depth and lateral extensions of the Wesmeg, Normeg and Tiriganiaq zones
Kittila	Expansion to 2.0 mtpa, including optimization of the Rimpi and Sisar zones via a new shaft
Pinos Altos/Creston Mascota	Evaluation of satellite zones including Cubiro, Reyna de Plata and Madrono.
La India	Evaluation of satellite zones including El Realito

Development Pipeline Expected to Provide Further Production Growth Beyond 2022



Agnico Eagle has a strong pipeline of development projects that could provide further production growth beyond 2022. These opportunities are typically at an earlier stage than those outlined in the previous slide.

Minesite/Region	Opportunity
Goldex	Evaluation of the Deep 3 Zone (below 1,500 metres)
Canadian Malartic (50%)	Evaluation of the potential for production from Odyssey North underground
Kittila	Further optimization of underground mine and development of the lower mine with shaft access (below 1,000 metres)
Meadowbank/Amaruq	Continued evaluation of the regional potential at Amaruq
Meliadine	Further drill testing of known zones and gold occurrences on the 80-kilometre-long greenstone belt
Barsele	Testing additional mineralized zones and evaluation of production potential
Santa Gertrudis	Evaluation of known mineralized trends with a view to potentially restart operations at this past producing heap leach mine
El Barqueno	Continue resource expansion and studies to potentially define an initial development plan
Kirkland Lake	Potential production scenario at Upper Beaver and potential synergies from development of other properties in the region including Upper Canada
Hammond Reef	Potential for production in a higher gold price environment

Estimated Payable Gold Production (2018 – 2020)

	2017 Actual	2018 Forecast	2019 Forecast		2020 Forecast			
			Range	Mid-Point	Range	Mid-Point		
<u>Northern Business</u>								
LaRonde	348,870	350,000	355,000	365,000	360,000	355,000	365,000	360,000
LaRonde Zone 5	515	20,000	30,000	35,000	32,500	40,000	45,000	42,500
Lapa	48,613	10,000	-	-	-	-	-	-
Canadian Malartic (50%)	316,731	325,000	320,000	330,000	325,000	340,000	350,000	345,000
Goldex	118,947	115,000	110,000	120,000	115,000	125,000	135,000	130,000
Kittila	196,938	190,000	185,000	195,000	190,000	205,000	225,000	215,000
Meadowbank	352,526	220,000	55,000	65,000	60,000	-	-	-
Amaruq Deposit	-	-	135,000	190,000	162,500	260,000	270,000	265,000
Meliadine	-	-	165,000	175,000	170,000	380,000	390,000	385,000
	1,383,140	1,230,000	1,355,000	1,475,000	1,415,000	1,705,000	1,780,000	1,742,500
<u>Southern Business</u>								
Pinos Altos	180,859	170,000	160,000	170,000	165,000	140,000	150,000	145,000
Creston Mascota	48,384	35,000	25,000	35,000	30,000	10,000	15,000	12,500
La India	101,150	90,000	85,000	95,000	90,000	95,000	105,000	100,000
	330,393	295,000	270,000	300,000	285,000	245,000	270,000	257,500
Total Gold	1,713,533	1,525,000	1,625,000	1,775,000	1,700,000	1,950,000	2,050,000	2,000,000

Estimated 2018 By-Product Production

Northern Business





	Ag Production 000's ounces	Zn Production tonnes	Cu Production tonnes
LaRonde	1,020	6,995	4,493
Canadian Malartic (50%)	325	-	-
Meadowbank	204	-	-
	1,549	6,995	4,493

Southern Business


	Ag Production 000's ounces	Zn Production tonnes	Cu Production tonnes
Pinos Altos	2,370	-	-
Creston Mascota	270	-	-
La India	82	-	-
	2,722	-	-
Total Estimated By-Product Production	4,271	6,995	4,493


Northern Business




Production	Q1 2018 Production and Costs	Highlights
LaRonde		
	<p>89,785 ozs</p> <p>at a production cost of \$723/oz and total cash costs of \$427/oz</p>	<ul style="list-style-type: none"> • Gold production in Q1 2018 increased when compared to the prior-year period due to higher grades resulting from the lower part of the mine • At the LaRonde 3 project, the Company is evaluating a phased approach to development between the 311 and 350 levels. Under this approach, an additional two to three levels is planned to be developed per year through 2022. This is expected to result in the conversion of ~1.2 million ounces of mineral resources into mineral reserves, with full mining activities to be initiated in 2022 • The Company believes that this approach is a lower risk, less capital intensive option for developing the deeper levels of the LaRonde mine • At LaRonde Zone 5, commercial production is expected in the third quarter of 2018
Canadian Malartic (50%)		
	<p>83,403 ozs</p> <p>at a production cost of \$567/oz and total cash costs of \$566/oz</p>	<ul style="list-style-type: none"> • In 2018, exploration is focusing on converting inferred mineral resources to indicated mineral resources on the shallower portions of the Odyssey South and East Malartic zones and further drilling to better define the geometry of the higher-grade internal zones at Odyssey • Permitting activities are underway for an exploration ramp to provide access to the shallower portions of the Odyssey South and East Malartic zones. Development of the ramp is expected to begin in late 2018. The goal of this program is to provide higher grade feed to the Canadian Malartic mill and extend the current mine life • The Barnat expansion remains on budget and schedule for commencement of mining in late 2019
Goldex		
	<p>27,924 ozs</p> <p>at a production cost of \$666/oz and total cash costs of \$674/oz</p>	<ul style="list-style-type: none"> • Ramp-up of Deep 1 continues as scheduled. Drilling and ramp development continues at the Deep 2 Zone • Studies are ongoing to evaluate the potential to increase throughput from Deep 1 and the potential to accelerate mining activities on a portion of Deep 2, both of which could enhance production levels and reduce costs • At the South Zone, underground development is underway on two levels. The first stope in the South Zone is expected to be mined in August and there is potential to mine up to five stopes in 2018
Lapa		
	<p>1,722 ozs</p> <p>at a production cost of \$307/oz and total cash costs of \$1,056/oz</p>	<ul style="list-style-type: none"> • At the Lapa mine, milling operations resumed in March 2018 with processing expected to continue through the commencement of production from LaRonde Zone 5 • Mining operations will continue into Q2 2018 at a reduced rate. Production guidance from Lapa for 2018 remains unchanged at 10,000 ounces

Finland and Sweden

Production	Q1 2018 Production and Costs	Highlights
Kittila		
	<p>48,118 ozs</p> <p>at a production cost of \$888/oz and total cash costs of \$882/oz</p>	<ul style="list-style-type: none"> Gold production in the first quarter of 2018 decreased when compared to the prior-year period due to lower grades and recoveries A 10-day planned maintenance shutdown at the mill took place in April 2018. This shutdown was factored into the 2018 guidance In February 2018, the Company's Board of Directors approved an expansion to increase throughput rates at Kittila to 2.0 mtpa from the current rate of 1.6 mtpa. This expansion project remains on schedule and exploration drilling is ongoing to expand and infill the mineral reserve and mineral resource base at depth
Exploration and Development	Highlights	

Barsele Project Sweden		
	<ul style="list-style-type: none"> Agnico Eagle holds a 55% interest in the project with an ability to earn an additional 15%. The property contains intrusive-hosted gold mineralization and gold-rich volcanogenic massive sulphide (VMS) mineralization Drilling in 2017 led to an increase in mineral resources and grades In 2018, ~35,000 metres of drilling is planned to be carried out with a focus to expand and delineate higher grade areas within known zones and further evaluate the VMS potential 	

Nunavut

Production	Q1 2018 Production and Costs	Highlights
Meadowbank		
	<p>61,447 ozs</p> <p>at a production cost of \$1,001/oz and total cash costs of \$923/oz</p>	<ul style="list-style-type: none"> Gold production in the first quarter of 2018 decreased when compared to the prior-year period primarily due to harder ore and reduced access to the pits due to adverse winter weather conditions Total cash costs in Q1 2018 increased when compared to the prior-year period primarily due to the strengthening of the Canadian dollar relative to the U.S. dollar between periods and lower gold production Gold production guidance remains unchanged at 220,000 ounces for the full year 2018

Mine Development and Construction Schedule Progressing on Plan and Budget for Start of Production in Q2 2019



	2019E	2020E
Production*	170,000	385,000
Minesite cost per tonne C\$ (LOM)	\$185	
Total cash costs per ounce \$ (LOM)	\$590	
AISC per ounce \$ (LOM)	\$720	

- Site construction is 60% complete and underground development activities are progressing well. Procurement activities for the 2018 barge season have also been completed
- Approximately 90% of the stopes that will be developed in 2018 have been delineated, and results from delineation drilling are generally in line with the reserve model
- Commissioning of the process plant is expected to begin in Q1 2019 and production is expected to begin in Q2 2019
- The total capital cost estimate is unchanged at ~\$900 million. Capital spending in 2018 is forecast to be ~\$398 million

*This production guidance is based, in part, on internal preliminary economic assessments that include inferred mineral resources. For a full detailed description of mineral reserves and mineral resources please see "Note Regarding Production Guidance" on slide 3 and the Company's news release dated February 15, 2017.

Permitting and Development Activities On Budget and Schedule for Start-up in Q3 2019






	2019E	2020E
Production	162,500	265,000
Minesite cost per tonne C\$ (LOM)	\$110-\$120	
Total cash costs per ounce \$ (LOM)	\$800-\$840	
AISC per ounce \$ (LOM)	\$910-\$920	



- In March 2018, the project certificate for the Whale Tail pit was received from NIRB. Permitting activities are ongoing to finalize the Whale Tail Water License A. Final approvals for the Whale Tail project are expected to be received in late Q2 2018 with construction activities projected to start in Q3 2018
- The project remains on budget with capital expenditures in 2018 forecast to be ~\$175 million
- Drilling is ongoing to test the Whale Tail deposit and V Zone at depth, and to infill and expand the mineral resources. A recent hole at Whale Tail returned 13.8 g/t gold over 8.5 metres at 641 metres depth
- Construction of an underground ramp began in January 2018, and 128 metres of development was completed in Q1 2018. The purpose of the ramp is to carry out additional drilling and evaluate the potential for underground mining activities at both the Whale Tail deposit and V Zone

Southern Business



Production	Q1 2018 Production and Costs	Highlights
Pinos Altos		
	<p>41,836 ozs</p> <p>at a production cost of \$829/oz and total cash costs of \$539/oz</p>	<ul style="list-style-type: none"> In 2018, Pinos Altos is transitioning into a predominantly underground mining operation, with associated higher costs, and limited open pit production. The development of satellite deposits provides an opportunity to lower unit costs by filling available capacity at the processing facilities A key focus was on the Sinter and Cubiro satellite deposits. At Sinter, construction of the portal and underground development activities are expected to begin Q2 2018, with initial production from Sinter expected in Q4 2018. At Cubiro, portal and ramp development will be initiated once the access road is completed in July 2018 During Q1 2018, drilling continued on the Reyna de Plata zone, returning intersections up to 2.0 g/t gold and 53 g/t silver over 22.9 metres
Creston Mascota		
	<p>11,988 ozs</p> <p>at a production cost of \$805/oz and total cash costs of \$738/oz</p>	<ul style="list-style-type: none"> Gold production in Q1 2018 increased when compared to the prior-year period due to optimizations made to the leaching process, which resulted in faster initial recoveries from on-pad inventories In Q1 2018, work continued on the access road to the Bravo deposit and a new waste rock storage site was located closer to the deposit, which should reduce waste haulage costs. Initial mining activities have begun at Bravo and it is expected to be the primary ore source at Creston Mascota for the next two years Recent drilling at Madrono has yielded encouraging results suggesting the potential of a broad area of mineralization at the junction of the Madrono and Santa Martha veins
La India		
	<p>23,055 ozs</p> <p>at a production cost of \$668/oz and total cash costs of \$668/oz</p>	<ul style="list-style-type: none"> Gold production in Q1 2018 decreased when compared to the prior-year period due to lower recoveries In 2017, La India transitioned to mining the Main Zone by open pit. This zone has slower recoveries than the North Zone, which are being addressed with an optimization strategy to improve production and costs. The development of satellite deposits also provides an opportunity to extend mine life In Q1 2018, several small modifications that are part of a broader optimization plan were completed to the La India heap leach process to improve gold production Exploration drilling was predominately focused in the EI Realito area to evaluate the potential to increase mineral resources in close proximity to the current mining areas

Mexico Exploration and Development Projects

Exploration and Development	Highlights
El Barqueno	
	<ul style="list-style-type: none">• El Barqueno is estimated to contain 327,000 ounces of gold and 1.3 million ounces of silver in indicated mineral resources (8.0 million tonnes grading 1.27 g/t gold and 4.96 g/t silver) and 318,000 ounces of gold and 4.9 million ounces of silver in inferred mineral resources (8.2 million tonnes grading 1.21 g/t gold and 18.44 g/t silver)• Approximately 35,000 metres of drilling is expected to be completed in 2018, with a principle focus on testing new target areas. Exploration expenditures in 2018 are expected to total ~\$9.7 million• Agnico Eagle believes that El Barqueno ultimately has the potential to be developed into a series of open pits utilizing heap leach and/or mill processing, similar to the Pinos Altos mine
Santa Gertrudis	
	<ul style="list-style-type: none">• Agnico Eagle holds a 100% interest in the 42,000-hectare Santa Gertrudis gold property that is located about 180 km north of Hermosillo in Sonora, Mexico• The property was the site of a historical heap leach operation that produced ~565,000 ounces of gold at a grade of 2.1 g/t gold from 1991 to 1994. As a past producer, substantial surface infrastructure is already in place, including pre-stripped pits, haul roads, water sources and buildings• Three favorable geological trends with a potential strike length of 18 km have been identified with limited drilling between deposits• Compilation of historical data is in progress and camp rehabilitation is underway. Drilling began in late March 2018 and the initial program will consist of 28,000 metres at a budget of ~\$7.2 million

Mineral Reserves and Mineral Resources



OPERATIONS			PROVEN			PROBABLE			PROVEN & PROBABLE		
GOLD	Mining Method	Ownership	000 Tonnes	g/t	000 Oz Au	000 Tonnes	g/t	000 Oz Au	000 Tonnes	g/t	000 Oz Au
LaRonde	Underground	100%	5,746	4.94	912	9,533	5.66	1,735	15,279	5.39	2,647
LaRonde Zone 5	Underground	100%	3,758	2.02	244	2,477	1.97	157	6,236	2.00	401
Canadian Malartic	Open Pit	50%	24,990	0.95	760	65,509	1.15	2,429	90,499	1.10	3,189
Goldex	Underground	100%	181	1.61	9	18,006	1.57	907	18,186	1.57	917
Akasaba West	Open Pit	100%	-	-	-	5,194	0.87	145	5,194	0.87	145
Lapa	Underground	100%	127	3.75	15	-	-	-	127	3.75	15
Meadowbank	Open Pit	100%	1,820	1.36	79	2,888	2.86	265	4,708	2.28	345
Amaruq	Open Pit	100%	-	-	-	20,063	3.67	2,366	20,063	3.67	2,366
Meadowbank Complex Total			1,820	1.36	79	22,951	3.57	2,631	24,771	3.40	2,710
Meliadine	Open Pit	100%	48	7.17	11	3,693	5.19	617	3,741	5.22	628
Meliadine	Underground	100%	-	-	-	12,317	7.70	3,050	12,317	7.70	3,050
Meliadine Total			48	7.17	11	16,010	7.12	3,666	16,058	7.12	3,677
Upper Beaver	Underground	50%	-	-	-	3,996	5.43	698	3,996	5.43	698
Kittilä	Underground	100%	971	4.26	133	25,894	4.75	3,957	26,865	4.74	4,090
Pinos Altos	Open Pit	100%	74	1.06	3	1,159	0.95	35	1,233	0.96	38
Pinos Altos	Underground	100%	4,229	2.58	351	10,973	2.51	885	15,202	2.53	1,235
Pinos Altos Total			4,304	2.55	353	12,132	2.36	920	16,435	2.41	1,273
Creston Mascota	Open Pit	100%	21	0.90	1	2,368	1.47	112	2,389	1.47	113
La India	Open Pit	100%	266	0.49	4	30,394	0.69	674	30,660	0.69	679
Totals			42,232	1.86	2,523	214,464	2.62	18,031	256,696	2.49	20,554

SILVER	Mining Method	Ownership	000 Tonnes	g/t	000 Oz Ag	000 Tonnes	g/t	000 Oz Ag	000 Tonnes	g/t	000 Oz Ag
LaRonde	Underground	100%	5,746	16.79	3,102	9,533	18.78	5,755	15,279	18.03	8,857
Pinos Altos	Open Pit	100%	74	63.45	152	1,159	23.41	872	1,233	25.83	1,024
Pinos Altos	Underground	100%	4,229	68.38	9,297	10,973	67.16	23,693	15,202	67.50	32,990
Pinos Altos Total	subtotal		4,304	68.29	9,449	12,132	62.98	24,565	16,435	64.37	34,015
Creston Mascota	Open Pit	100%	21	9.56	6	2,368	30.36	2,311	2,389	30.18	2,318
La India	Open Pit	100%	266	3.40	29	30,394	2.14	2,094	30,660	2.15	2,123
Totals			10,336	37.87	12,587	54,427	19.84	34,725	64,763	22.72	47,312

COPPER	Mining Method	Ownership	000 Tonnes	% tonnes Cu	000 Tonnes	% tonnes Cu	000 Tonnes	% tonnes Cu			
LaRonde	Underground	100%	5,746	0.22	12,874	0.23	22,252	0.23			
Akasaba West	Open Pit	100%	-	-	-	0.49	25,535	0.49			
Upper Beaver	Underground	50%	-	-	-	0.25	9,990	0.25			
Totals			5,746	0.22	12,874	18,724	0.31	57,776	24,470	0.29	70,651

ZINC	Mining Method	Ownership	000 Tonnes	% tonnes Zn	000 Tonnes	% tonnes Zn	000 Tonnes	% tonnes Zn			
LaRonde	Underground	100%	5,746	0.41	23,405	0.41	111,079	0.88			
Totals			5,746	0.41	23,405	9,533	1.17	111,079	15,279	0.88	134,484

MINERAL RESOURCES

OPERATIONS			MEASURED			INDICATED			MEASURED & INDICATED			INFERRED		
GOLD	Mining Method	Ownership	000 Tonnes	g/t	000 Oz Au	000 Tonnes	g/t	000 Oz Au	000 Tonnes	g/t	000 Oz Au	000 Tonnes	g/t	000 Oz Au
LaRonde	Underground	100%	-	-	-	7,789	5.38	1,348	7,789	5.38	1,348	5,285	5.49	932
LaRonde Zone 5	Underground	100%	-	-	-	9,306	2.42	724	9,306	2.42	724	2,826	5.33	485
Ellison	Underground	100%	-	-	-	651	3.25	68	651	3.25	68	2,323	3.39	253
Canadian Malartic	Open Pit	50%	295	0.45	4	1,008	0.46	15	1,303	0.46	19	1,105	0.96	34
Canadian Malartic	Underground	50%	1,742	1.48	83	9,969	1.69	543	11,711	1.66	626	3,713	1.67	200
Canadian Malartic Total			2,037	1.33	87	10,977	1.58	558	13,014	1.54	645	4,818	1.51	234
Odyssey	Underground	50%	-	-	-	108	2.45	9	108	2.45	9	11,246	2.32	838
East Malartic	Underground	50%	-	-	-	-	-	-	-	-	-	18,974	2.02	1,235
Goldex	Underground	100%	12,360	1.86	739	18,267	1.77	1,038	30,627	1.80	1,777	26,871	1.51	1,300
Akasaba West	Open Pit	100%	-	-	-	2,184	0.70	49	2,184	0.70	49	-	-	-
Lapa	Underground	100%	159	3.62	18	576	4.07	75	734	3.97	94	587	7.16	135
Zulapa	Open Pit	100%	-	-	-	-	-	-	-	-	-	391	3.14	39
Meadowbank	Open Pit	100%	199	1.00	6	2,386	2.29	175	2,585	2.19	182	68	2.17	5
Amaruq	Open Pit	100%	-	-	-	7,118	3.15	720	7,118	3.15	720	978	4.30	135
Amaruq	Underground	100%	-	-	-	1,661	5.64	301	1,661	5.64	301	7,704	6.50	1,609
Amaruq Total			-	-	-	8,779	3.62	1,021	8,779	3.62	1,021	8,682	6.25	1,744
Meadowbank Complex Total			199	1.00	6	11,165	3.33	1,197	11,364	3.29	1,203	8,751	6.22	1,749
Meliadine	Open Pit	100%	-	-	-	10,481	3.46	1,166	10,481	3.46	1,166	909	4.56	133
Meliadine	Underground	100%	-	-	-	14,799	4.00	1,901	14,799	4.00	1,901	12,935	6.14	2,553
Meliadine Total			-	-	-	25,280	3.77	3,068	25,280	3.77	3,068	13,844	6.04	2,686
Hammond Reef	Open Pit	50%	82,831	0.70	1,862	21,377	0.57	389	104,208	0.67	2,251	251	0.74	6
Upper Beaver	Underground	50%	-	-	-	1,818	3.45	202	1,818	3.45	202	4,344	5.07	708
AK Project	Underground	50%	-	-	-	634	6.51	133	634	6.51	133	1,187	5.32	203
Anoki-McBean	Underground	50%	-	-	-	934	5.33	160	934	5.33	160	1,263	4.70	191
Upper Canada	Open Pit	50%	-	-	-	-	-	-	-	-	-	2,443	1.97	155
Upper Canada	Underground	50%	-	-	-	-	-	-	-	-	-	3,606	6.22	721
Upper Canada Total			-	-	-	-	-	-	-	-	-	6,049	4.50	876
Kittilä	Open Pit	100%	-	-	-	229	3.41	25	229	3.41	25	373	3.89	47
Kittilä	Underground	100%	1,592	2.59	132	18,909	3.12	1,899	20,501	3.08	2,032	8,992	4.20	1,213
Kittilä Total			1,592	2.59	132	19,138	3.13	1,924	20,730	3.09	2,057	9,364	4.18	1,260
Kuotko	Open Pit	100%	-	-	-	-	-	-	-	-	-	284	3.18	29
Kylmäkangas	Underground	100%	-	-	-	-	-	-	-	-	-	1,896	4.11	250
Barsale	Open Pit	55%	-	-	-	2,911	1.07	100	2,911	1.07	100	1,574	1.12	57
Barsale	Underground	55%	-	-	-	544	2.18	38	544	2.18	38	8,667	2.53	705
Barsale Total			-	-	-	3,455	1.25	138	3,455	1.25	138	10,241	2.31	761
Pinos Altos	Open Pit	100%	-	-	-	621	1.10	22	621	1.10	22	6,165	0.61	120
Pinos Altos	Underground	100%	-	-	-	15,537	1.85	925	15,537	1.85	925	5,040	2.44	396
Pinos Altos Total			-	-	-	16,158	1.82	947	16,158	1.82	947	11,205	1.43	516
Creston Mascota	Open Pit	100%	-	-	-	2,503	0.66	53	2,503	0.66	53	591	0.29	6
La India	Open Pit	100%	16,252	0.32	168	11,150	0.67	240	27,402	0.46	409	7,055	0.41	92
Tarachi	Open Pit	100%	-	-	-	22,665	0.40	294	22,665	0.40	294	6,476	0.33	68
El Barqueño Gold	Open Pit	100%	-	-	-	7,980	1.27	327	7,980	1.27	327	8,199	1.21	318
Totals			115,429	0.81	3,014	194,115	2.07	12,940	309,544	1.60	15,954	164,319	2.87	15,170

SILVER	Mining Method	Ownership	000 Tonnes	g/t	000 Oz Ag	000 Tonnes	g/t	000 Oz Ag	000 Tonnes	g/t	000 Oz Ag	000 Tonnes	g/t	000 Oz Ag
LaRonde	Underground	100%	-	-	-	7,789	20.20	5,058	7,789	20.20	5,058	5,285	12.13	2,060
Kylmäkangas	Underground	100%	-	-	-	-	-	-	-	-	-	1,896	31.11	1,896
Pinos Altos	Open Pit	100%	-	-	-	621	20.07	401	621	20.07	401	6,165	20.85	4,133
Pinos Altos	Underground	100%	-	-	-	15,537	45.28	22,621	15,537	45.28	22,621	5,040	37.67	6,104
Pinos Altos Total			-	-	-	16,158	44.32	23,022	16,158	44.32	23,022	11,205	28.42	10,237
Creston Mascota	Open Pit	100%	-	-	-	2,503	6.80	547	2,503	6.80	547	591	5.97	113
La India	Open Pit	100%	16,252	1.80	942	11,150	4.64	1,663	27,402	2.96	2,605	7,055	2.83	642
Tarachi	Open Pit	100%	-	-	-	22,665	0.00	-	22,665	0.00	-	6,476	0.00	-
El Barqueño Silver	Open Pit	100%	-	-	-	-	-	-	-	-	-	9,160	107.30	31,599
El Barqueño Gold	Open Pit	100%	-	-	-	7,980	4.96	1,272	7,980	4.96	1,272	8,199	18.44	4,860
Totals			16,252	1.80	942	68,245	14.39	31,563	84,497	11.96	32,505	49,866	32.07	51,408

COPPER	Mining Method	Ownership	000 Tonnes	% Tonnes Cu	000 Tonnes	% Tonnes Cu	000 Tonnes	% Tonnes Cu	000 Tonnes	% Tonnes Cu	000 Tonnes	% Tonnes Cu	
LaRonde	Underground	100%	-	-	7,789	0.27	20,997	7,789	0.27	20,997	5,285	0.23	11,993
Akasaba West	Open Pit	100%	-	-	2,184	0.41	9,004	2,184	0.41	9,004	-	-	-
Upper Beaver	Underground	50%	-	-	1,818	0.14	2,567	1,818	0.14	2,567	4,344	0.20	8,642
El Barqueño Gold	Open Pit	100%	-	-	7,980	0.19	14,908	7,980	0.19	14,908	8,199	0.19	15,802
Totals			-	-	19,771	0.24	47,476	19,771	0.24	47,476	17,828	0.20	36,437

ZINC	Mining Method	Ownership	000 Tonnes	% Tonnes Zn	000 Tonnes	% Tonnes Zn	000 Tonnes	% Tonnes Zn	000 Tonnes	% Tonnes Zn			
LaRonde	Underground	100%	-	-	7,789	0.76	59,228	7,789	0.76	59,228	5,285	0.40	21,026
Totals			-	-	7,789	0.76	59,228	7,789	0.76	59,228	5,285	0.40	21,026

Notes to Investors Regarding The Use of Mineral Resources



Cautionary Note to Investors Concerning Estimates of Measured and Indicated Mineral Resources

This presentation uses the terms “measured mineral resources” and “indicated mineral resources”. Investors are advised that while those terms are recognized and required by Canadian regulations, the SEC does not recognize them. **Investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into mineral reserves.**

Cautionary Note to Investors Concerning Estimates of Inferred Mineral Resources

This presentation also uses the term “inferred mineral resources”. Investors are advised that while this term is recognized and required by Canadian regulations, the SEC does not recognize it. “Inferred mineral resources” have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. **Investors are cautioned not to assume that any part or all of an inferred mineral resource exists, or is economically or legally mineable.**

Scientific and Technical Data

Cautionary Note To U.S. Investors - The SEC permits U.S. mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. Agnico Eagle reports mineral reserve and mineral resource estimates in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum *Best Practice Guidelines for Exploration* and *Best Practice Guidelines for Estimation of Mineral Resources and Mineral Reserves* in accordance with the Canadian securities regulatory authorities' (the "CSA") National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). These standards are similar to those used by the SEC's Industry Guide No. 7, as interpreted by Staff at the SEC ("Guide 7"). However, the definitions in NI 43-101 differ in certain respects from those under Guide 7. Accordingly, mineral reserve information contained herein may not be comparable to similar information disclosed by U.S. companies. Under the requirements of the SEC, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. A "final" or "bankable" feasibility study is required to meet the requirements to designate mineral reserves under Industry Guide 7. Agnico Eagle uses certain terms in this presentation, such as "measured", "indicated", "inferred" and "resources" that the SEC guidelines strictly prohibit U.S. registered companies from including in their filings with the SEC.

Assumptions used for the December 31, 2017 mineral reserves estimate at all mines and advanced projects reported by the Company

	Metal prices				Exchange rates		
	Gold (US\$/oz)	Silver (US\$/oz)	Copper (US\$/lb)	Zinc (US\$/lb)	C\$ per US\$1.00	Mexican peso per US\$1.00	US\$ per €1.00
Long-life operations and projects					C\$1.20	MXP16.00	US\$1.15
Short-life operations – Lapa, Meadowbank mine, Santos Nino pit and Creston Mascota satellite operation at Pinos Altos	\$1,150	\$16.00	\$2.50	\$1.00	C\$1.25	MXP17.00	Not applicable
Upper Canada, Upper Beaver*, Canadian Malartic mine**	\$1,200	Not applicable	\$2.75	Not applicable	C\$1.25	Not applicable	Not applicable

*The Upper Beaver project has a C\$125/tonne net smelter return (NSR)

**The Canadian Malartic mine uses a cut-off grade between 0.35 g/t and 0.37 g/t gold (depending on the deposit)

NI 43-101 requires mining companies to disclose mineral reserves and mineral resources using the subcategories of "proven mineral reserves", "probable mineral reserves", "measured mineral resources", "indicated mineral resources" and "inferred mineral resources". Mineral resources that are not mineral reserves do not have demonstrated economic viability.

A mineral reserve is the economically mineable part of a measured and/or indicated mineral resource. It includes diluting materials and allowances for losses, which may occur when the material is mined or extracted and is defined by studies at pre-feasibility or feasibility level as appropriate that include application of modifying factors. Such studies demonstrate that, at the time of reporting, extraction could reasonably be justified.

Modifying factors are considerations used to convert mineral resources to mineral reserves. These include, but are not restricted to, mining, processing, metallurgical, infrastructure, economic, marketing, legal, environmental, social and governmental factors.

A proven mineral reserve is the economically mineable part of a measured mineral resource. A proven mineral reserve implies a high degree of confidence in the modifying factors. A probable mineral reserve is the economically mineable part of an indicated and, in some circumstances, a measured mineral resource. The confidence in the modifying factors applying to a probable mineral reserve is lower than that applying to a proven mineral reserve.

A mineral resource is a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade or quality, continuity and other geological characteristics of a mineral resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling.

A measured mineral resource is that part of a mineral resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with confidence sufficient to allow the application of modifying factors to support detailed mine planning and final evaluation of the economic viability of the deposit. Geological evidence is derived from detailed and reliable exploration, sampling and testing and is sufficient to confirm geological and grade or quality continuity between points of observation. An indicated mineral resource is that part of a mineral resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of modifying factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit. Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing and is sufficient to assume geological and grade or quality continuity between points of observation. An inferred mineral resource is that part of a mineral resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity.

Investors are cautioned not to assume that part or all of an inferred mineral resource exists, or is economically or legally mineable.

A feasibility study is a comprehensive technical and economic study of the selected development option for a mineral project that includes appropriately detailed assessments of applicable modifying factors together with any other relevant operational factors and detailed financial analysis that are necessary to demonstrate, at the time of reporting, that extraction is reasonably justified (economically mineable). The results of the study may reasonably serve as the basis for a final decision by a proponent or financial institution to proceed with, or finance, the development of the project. The confidence level of the study will be higher than that of a Pre-Feasibility Study.

The effective date for all of the Company's mineral resource and mineral reserve estimates in this presentation is December 31, 2017. Additional information about each of the mineral projects that is required by NI 43-101, sections 3.2 and 3.3 and paragraphs 3.4 (a), (c) and (d) can be found in the Technical Reports filed by Agnico Eagle, which may be found at www.sedar.com. Other important operating information can be found in the Company's AIF and Form 40-F.

The scientific and technical information relating to Agnico Eagle's mineral reserves and mineral resources contained herein (other than the Canadian Malartic mine) has been approved by Daniel Doucet, Eng., Senior Corporate Director, Reserve Development; and relating to mineral reserves and mineral resources at the Canadian Malartic mine contained herein has been approved by Donald Gervais, P.Geo., Director of Technical Services at Canadian Malartic Corporation. Each of them is a "Qualified Person" for the purposes of NI 43-101.



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