

European Gold Forum 2025

April 1, 2025



AGNICO EAGLE



Forward-Looking Statements

The information in this presentation has been prepared as at March 27, 2025. 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". All statements, other than statements of historical fact, that address circumstances, events, activities or developments that could, or may or will occur are forward-looking statements. When used in this presentation, the words "achieve", "aim", "anticipate", "commit", "could", "estimate", "expect", "forecast", "future", "guide", "plan", "potential", "schedule", "target", "track", "vision", "will", and similar expressions are intended to identify forward-looking statements. Such statements include the Company's forward-looking guidance, including metal production, estimated ore grades, recovery rates, project timelines, drilling targets or results, life of mine estimates, total cash costs per ounce, AISC per ounce, minesite costs per tonne, other expenses and cash flows; the potential for additional gold production at the Company's sites; the estimated timing and conclusions of the Company's studies and evaluations; the methods by which ore will be extracted or processed; the Company's expansion plans at Detour Lake, Upper Beaver and Odyssey, including the potential for one million ounce per year at Detour, the timing, funding, completion and commissioning thereof and the commencement of production therefrom; the Company's plans at Hope Bay and San Nicolás; statements concerning the Company's "fill-the-mill" strategy at Canadian Malartic, including the vision for one million ounce per year, the potential for a second shaft at Odyssey and plans at the Wasamac and Marban projects; statements concerning other expansion projects, recovery rates, mill throughput, optimization efforts and projected exploration, including costs and other estimates upon which such projections are based; timing and amounts of capital expenditures, other expenditures and other cash needs, and expectations as to the funding thereof; estimates of future mineral reserves, mineral resources, mineral production and sales; 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; anticipated cost inflation and its effect on the Company's costs and results; estimates of mineral reserves and mineral resources and the effect of drill results and studies on future mineral reserves and mineral resources; the Company's ability to obtain the necessary permits and authorizations in connection with its proposed or current exploration, development and mining operations, including at Meliadine, Upper Beaver and San Nicolás, and the anticipated timing thereof; future exploration; the anticipated timing of events with respect to the Company's mine sites; the Company's plans and strategies with respect to climate change and greenhouse gas emissions reductions; the sufficiency of the Company's cash resources; the Company's plans with respect to hedging and the effectiveness of its hedging strategies; future activity with respect to the Company's unsecured revolving bank credit facility and other indebtedness; future dividend amounts, record dates and payment dates; plans with respect to activity under the NCIB; and 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, 2024 filed with Canadian securities regulators and that are included in its Annual Report on Form 40-F for the year ended December 31, 2024 ("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, expansion and the ramp-up of operations at each of Agnico Eagle's properties proceeds on a basis consistent with current expectations and plans; that the Company's plans for its mining operations are not changed or amended in a material way; that the relevant metal prices, foreign exchange rates and prices for key mining and construction inputs (including labour and electricity) will be consistent with Agnico Eagle's expectations; that the effect of tariffs will not materially affect the price or availability of the inputs the Company uses at its operations; 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 seismic activity at the Company's operations at LaRonde, Goldex, Fosterville and other properties is as expected by the Company and that the Company's efforts to mitigate its effect on mining operations, including with respect to community relations, are successful; that the Company's current plans to address climate change and reduce greenhouse gas emissions are successful; that the Company's current plans to optimize production are successful; that there are no material variations in the current tax and regulatory environment; that governments, the Company or others do not take measures in response to pandemics or other health emergencies or otherwise that, individually or in the aggregate, materially affect the Company's ability to operate its business or its productivity; and that measures taken relating to, or other effects of, pandemics or other health emergencies do not affect the Company's ability to obtain necessary supplies and deliver them to its mine sites. 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; inflationary pressures; financing of additional capital requirements; cost of exploration and development programs; seismic activity at the Company's operations, including at LaRonde, Goldex and Fosterville; mining risks; community protests, including by Indigenous groups; risks associated with foreign operations; risks associated with joint ventures; governmental and environmental regulation; the volatility of the Company's stock price; risks associated with the Company's currency, fuel and by-product metal derivative strategies; the current interest rate environment; the potential for major economies to encounter a slowdown in economic activity or a recession; the potential for increased conflict or hostilities in various regions, including Europe and the Middle East; and the extent and manner of communicable diseases or outbreaks, and measures taken by governments, the Company or others to attempt to mitigate the spread thereof may directly or indirectly affect the Company. 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.sedarplus.ca 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.

About this Presentation

Unless otherwise stated, references to "LaRonde", "Canadian Malartic", "Meadowbank" and "Goldex" are to the Company's operations at the LaRonde complex, the Canadian Malartic complex, the Meadowbank complex and the Goldex complex, respectively. The LaRonde complex consists of the mining, milling and processing operations at the LaRonde mine and the mining operations at the LaRonde Zone 5 mine. The Canadian Malartic complex consists of the milling and processing operations at the Canadian Malartic mine and the mining operations at the Odyssey mine. The Meadowbank complex consists of the mining, milling and processing operations at the Meadowbank mine and the Amaruq open pit and underground mines. The Goldex complex consists of the mining, milling and processing operations at the Goldex mine and the mining operations at the Akasaba West open pit mine. References to other operations are to the relevant mines, projects or properties, as applicable.

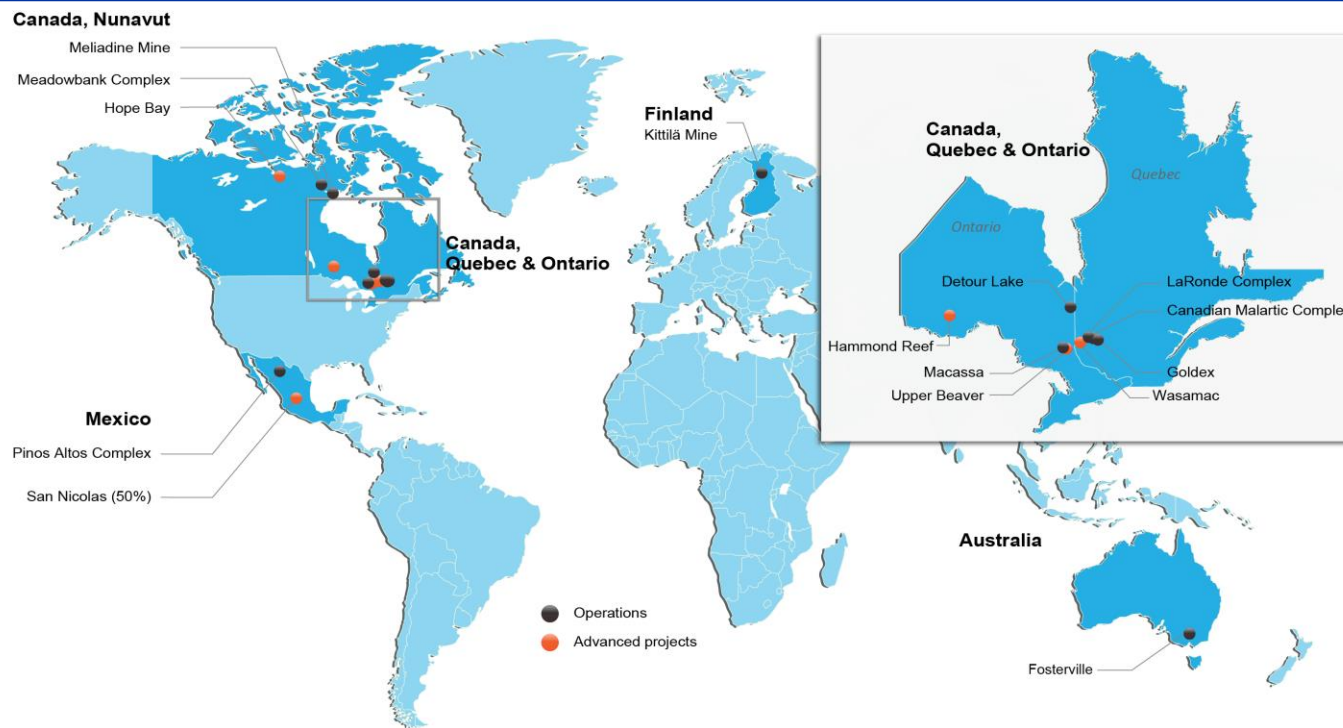
Further Information – Further Information

For further details on Agnico Eagle's 2023 Sustainability report, please see the Company's website [Agnico Eagle Mines Limited - Sustainability - Sustainability Report Archive](#) [Agnico Eagle Mines Limited – Sustainability – Climate Action Report Archive](#) [Agnico Eagle Mines Limited – Sustainability – Reconciliation Action Plan](#) For further details on Agnico Eagle's fourth quarter and full year 2024 results, please see the Company's news release and exploration news release, each dated February 13, 2025.

Note Regarding Currency – All amounts expressed in U.S. dollars unless otherwise noted.

Front Cover – Agnico Eagle's Canadian Malartic mill located in the Abitibi region of northwestern Quebec, taken in the first quarter of 2024.

Third Largest Gold Producer Proven Geological Potential in Premier Jurisdictions



Increasing Shareholder Value

2005		2024		
1	Operating Mines	11		
1	Operating Countries	4		
240	Gold Production (koz)	3,485	↑	~14x
2.7	Gold Production (oz per 1,000 shares)	7.0	↑	~3x
\$0.93	EBITDA ¹ (\$/sh)	\$8.93	↑	~10x
\$0.03	Annualized Dividend (\$/sh)	\$1.60	↑	~50x

Simple and consistent strategy

- Focus on regions with high geological potential and in low-risk mining jurisdictions
- Demonstrated technical skill set and commitment to stakeholders, as expected from a partner with a multi-decade investment horizon
- Emphasis on per share metrics – Production per share. Cashflow per share. Earnings per share
- Disciplined capital investments based on knowledge and diligence, and a continued commitment to returning capital to shareholders

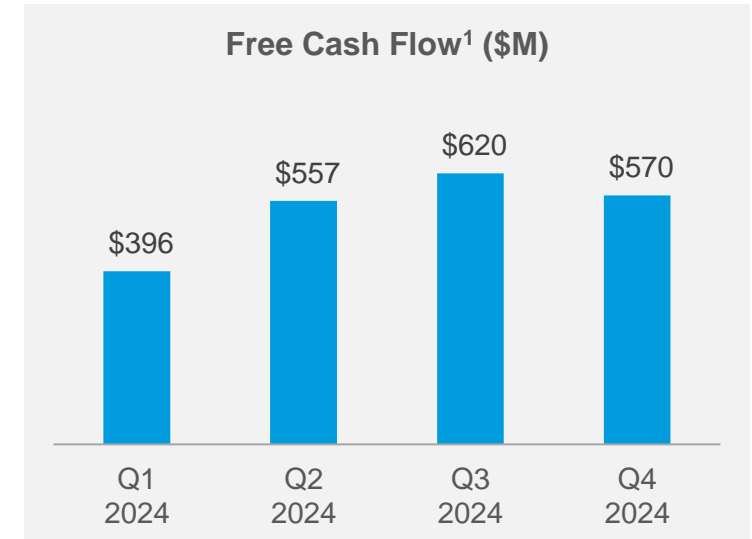
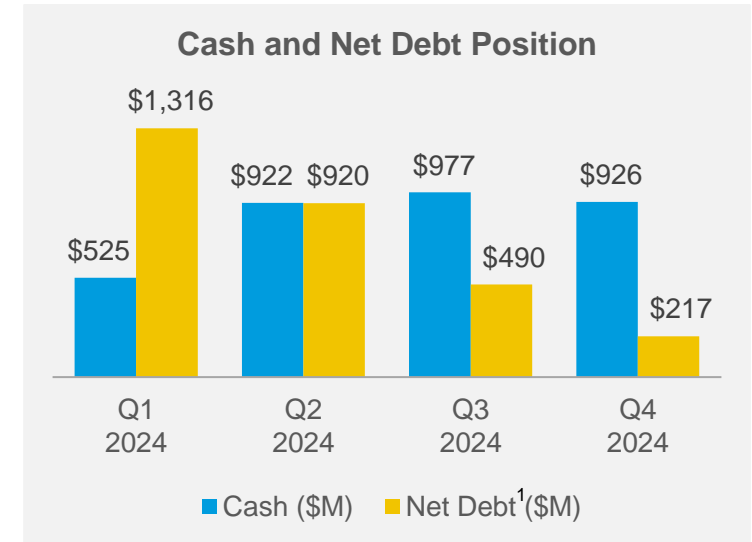
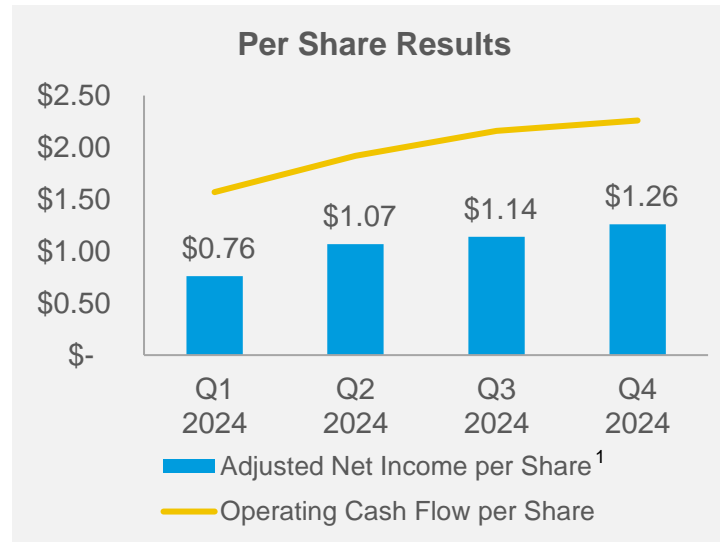
Track Record of Operational Excellence Demonstrates Strength of Business

2024 Highlights

- Delivered record results
 - Gold production
 - Adjusted net income
 - Cash flow
 - Share price
- Strengthened the business
- Building the foundations of our future growth



Detour Lake operations



¹ These are non-GAAP measures, see *Notes to Investors Regarding Certain Measures of Performance* in this presentation

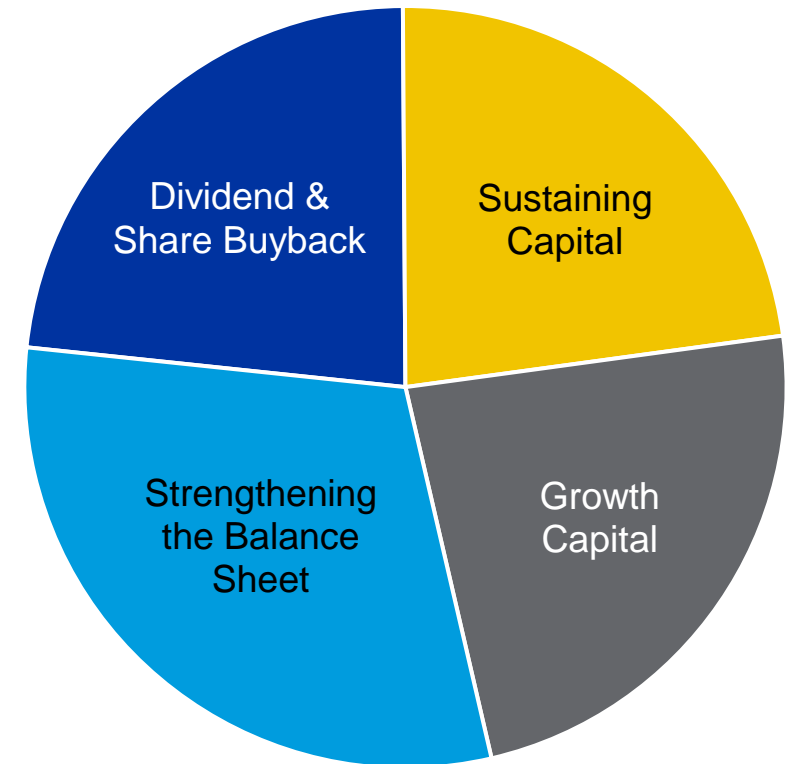
² AISC margin is calculated as realized gold price/oz less AISC/oz, divided by realized gold price/oz.

Balanced Approach to Capital Allocation

Returned ~43% of Free Cash Flow to Shareholders in FY2024^{1,3}

<p>Dividend Distribution</p>	<ul style="list-style-type: none"> ▶ Dividends paid since 1983 ▶ Quarterly dividend currently \$0.40 per share
<p>Strengthen Balance Sheet</p>	<ul style="list-style-type: none"> ▶ Targeting to build net cash position ▶ \$90M debt due in next 12 months
<p>Reinvestment in Business</p>	<ul style="list-style-type: none"> ▶ Building foundations for future growth including: <ul style="list-style-type: none"> • Odyssey and “fill-the-mill” opportunities • Detour underground & Upper Beaver • Hope Bay
<p>Share Buyback</p>	<ul style="list-style-type: none"> ▶ Remaining ability to purchase up to \$380M common shares with the NCIB² until May 2025 ▶ Intention to renew buyback program in May 2025

FY2024 Operating Cash Flow Allocation*



* Chart segments are indicative only

¹ Free cash flow is calculated including the effect of changes in non-cash working capital balances; excluding the effect of changes in non-cash working capital balances equates to a return of ~45%

² Represents Normal Course Issuer Bid (“NCIB”)

³ Represents returns through the dividend and NCIB

Updated Three Year Guidance

1) Stable Production Outlook at Peer Leading Costs

- Steady production from 2025-2027
- Total cash-costs and AISC in 2025 up 4% and 3% vs. 2024
- Growth capital increased to support higher return projects

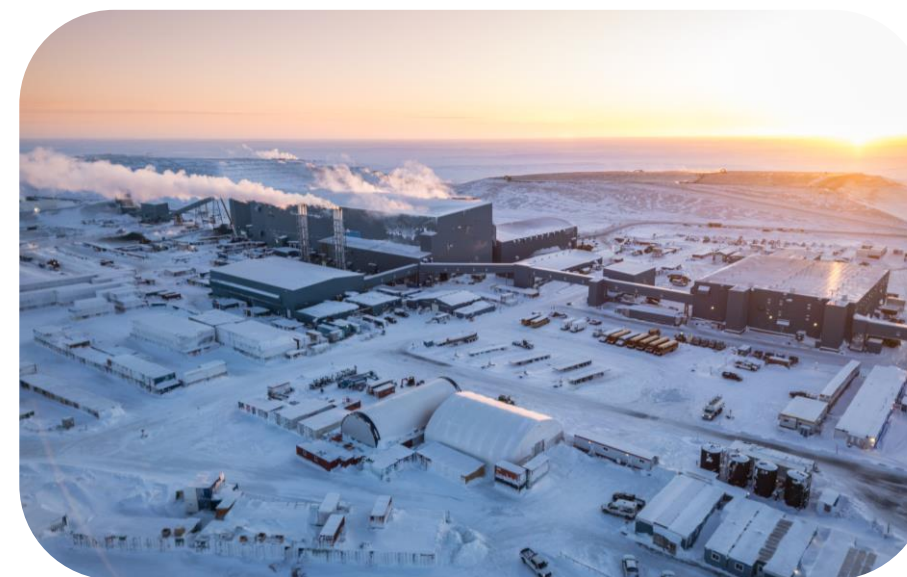
2) Continue to Invest in Our Future Growth

- Advancing 5 key projects within existing camps, with potential to grow gold production in medium term
- Detour Lake (path to 1Moz/yr), Canadian Malartic (vision to 1Moz/yr), Upper Beaver, Hope Bay, San Nicolas

3) Continue to Strengthen the Business and Reward Shareholders

- Upside margin to gold prices in safe jurisdictions
- Potential to continue generating strong earnings, cash flows and capital returns

2025 Guidance ¹	Range	Midpoint
Production Guidance (Moz)	3.3 – 3.5	3.4
Total Cash Costs ² (\$/oz)	\$915 – \$965	\$940
AISC ² (\$/oz)	\$1,250 – \$1,300	\$1,275
Capital Expenditures ^{2,3} (\$M)	\$1,750 – \$1,950	\$1,850
Capitalized Exploration (\$M)	\$290 – \$310	\$300
Exploration Expense ⁴ (\$M)	\$215 – \$235	\$225



Meliadine operations

¹ See AEM February 13, 2025 news release for details on 2025 guidance

² These are non-GAAP measures, see *Notes to Investors Regarding Certain Measures of Performance* in this presentation

³ Excludes capitalized exploration

⁴ Includes corporate development costs



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