

July 2021



Agnico Eagle Mines is happy to share its July 2021 Newsletter to provide an update on its activities in the Kirkland Lake area and the Upper Beaver Project. Agnico Eagle is a senior Canadian gold mining company with more than 60 years of experience, operating mines in Canada, Mexico and Finland, and over 11 500 employees worldwide.

ACTIVITIES SUMMARY

Agnico Eagle's Kirkland Lake exploration properties are comprised of a 25,506-ha land package located in the south-central portion of the Abitibi greenstone belt, in northeastern Ontario. The following activities were undertaken by the Company in the last months on these properties:

- ◆ Preliminary exploration work to increase the mineral resources and technical evaluation for potential future development;
- ◆ Mining legacy investigation and planning of rehabilitation work to ensure the sites remain safe to the public;
- ◆ Environmental monitoring and studies to ensure environmental protection and to gather information for project development assessment;
- ◆ Engagement activities with Indigenous groups and local stakeholders, including property owners and municipalities; and
- ◆ Various information activities, including newsletters and email updates.

UPPER BEAVER PROJECT UPDATE

Agnico Eagle Mines is currently evaluating opportunities to develop the Upper Beaver deposit, located in the Gauthier Township, into a gold and copper mine. Located on a brownfield site with a history of mining activities, this project will include a small open pit in the first few years to manage the risks of rock stability and water infiltration related to the historic mine workings.

This preferred scenario will allow to:

- ◆ Ensure safety of the operation and the workers;
- ◆ Mitigate ground stability and water-infiltration risks;
- ◆ Rehabilitate historical legacies; and
- ◆ Maintain economic feasibility.

The current scenario includes activities that are designated under the Impact Assessment Act, which means the project may be subject to a federal Impact Assessment. Agnico Eagle has already begun gathering feedback from Indigenous groups and local stakeholders to improve the project and submit an Initial Project Description (IPD) to the Impact Assessment Agency of Canada this summer.

RECENT ENGAGEMENT ACTIVITIES

Throughout the winter and the spring, our team has conducted several engagement activities with local Indigenous groups and community members regarding the preferred scenario for the Initial Project Description and the preliminary anticipated impacts. During these meetings, some concerns have been raised, the most prevalent being:

- ◆ Access to traditional lands;
- ◆ Impacts to local quality of life and to fish habitat; and
- ◆ The importance of local economic spin-offs.

Agnico Eagle has also opened dialogue with local cottagers and property owners to develop a specific approach to ensure the potential current and future impacts are managed in a positive way. Agnico Eagle is also implementing industry best practices for the ongoing exploration activities at Upper Beaver to ensure harmonious cohabitation with land users.

Agnico Eagle has also held an online public information session on June 17th for the nearby communities of Kirkland Lake, Larder Lake, Dobie and Virginiatown and other stakeholders. More than 60 people attended, and the most prevalent input shared was about:

- ◆ Potential impacts of the mining project on wildlife, stream quality and environmental acidification;
- ◆ Potential benefits of the mining project such as job creation, spin-offs and support for community projects; and
- ◆ Ongoing engagement approaches with First Nations including Traditional Knowledge Study and community benefits.

OTHER OPPORTUNITIES TO SHARE YOUR INPUT AND STAY INFORMED

Agnico Eagle is proud to announce that its new dedicated website for the Upper Beaver project is now available at www.upperbeaver.agnicoeagle.com. The website contains information about the project's development as well as recent news, events and documents. People can subscribe to the email alert to be notified of the latest news and events regarding the project.

This summer, once the Initial Project Description is submitted, the Impact Assessment Agency of Canada will undertake public consultations on the Upper Beaver mine project. For more information on the Agency's upcoming consultations, please refer to their website:

<https://aeic-iaac.gc.ca>

As always, please feel free to reach out to our team using the following contact information if you have any questions or concerns about the Upper Beaver project or Agnico Eagle's other activities. Your participation is key to the project successful development. The whole team wishes you a pleasant and safe summer.

Did you know?

Agnico Eagle was listed as the top-ranking mining company in the Corporate Knights 2021 Global 100 Sustainable Corporations. It has also been part of the Best 50 Corporate Citizens of Canada for three years in a row. This reinforces our work and commitment to sustainable and responsible gold mining and puts us in good company with many other recognized leaders in sustainability. For more information on our sustainability approach and performance, please read our [2020 Sustainability Report](#).

Email: relations.upperbeaver@agnicoeagle.com

Website: www.upperbeaver.agnicoeagle.com

Phone number: 705.567.4377