

**AGNICO EAGLE MINES Ltd. — UPPER BEAVER PROJECT**
**SUMMARY MEETING REPORT — PUBLIC SESSION — INFORMATION AND DISCUSSION SESSION**

June 17, 2021

MEETING INFORMATION	
DATE	June 17, 2021
TIME	6:30 to 8:00 pm
LOCATION	ZOOM Meeting platform
INVITED STAKEHOLDERS	<ul style="list-style-type: none"> <li>✓ City councils of: Kirkland Lake, Larder Lake and Dobie</li> <li>✓ Citizens from: Kirkland Lake, Larder Lake, Chaput Hugues, Gauthier Township, Dobie, King Kirkland, Mc Garry and Virginiatown</li> <li>✓ Beaverhouse Lake’s cottagers</li> <li>✓ Members of parliament</li> </ul> <ul style="list-style-type: none"> <li>✓ Representatives of the following organizations: Stella Jones Timber Right Holder, AECOM Timber Right Holder, Kirkland Lake District Chamber of Commerce, Kirkland and District Community Development Corporation, Esker Lake Provincial Park and Kirkland Lake Game and Fish Protection Association</li> </ul>
AGNICO EAGLE’S TEAM	<ul style="list-style-type: none"> <li>✓ Sarah Morin, Sustainable Development and Environmental Coordinator</li> <li>✓ Jean-François Doyon, Director, Community Relations and indigenous Affairs</li> <li>✓ Marc Moffette, Project Development Director</li> </ul> <ul style="list-style-type: none"> <li>✓ Mélanie Corriveau, Superintendent Community Relations and Public Affairs</li> <li>✓ Isaac Gauthier, Senior Advisor, Transfer Environment and Society</li> <li>✓ Dominic Vézina, Senior Advisor, Transfer Environment and Society</li> </ul>
OBJECTIVES	<ul style="list-style-type: none"> <li>▶ Provide the opportunity for people from surrounding communities of Agnico Eagle’s proposed Upper Beaver Project to learn more about Agnico Eagle and the project, and ask questions, or share input or concerns.</li> </ul>
MEETING HOLDER	Agnico Eagle Mines Ltd.
AGENDA	<ol style="list-style-type: none"> <li>1. Overview of Agnico Eagle</li> <li>2. Activities ongoing on the Kirkland Lake Properties</li> <li>3. Introduction to Upper Beaver Project</li> <li>4. Upcoming opportunities to share your input</li> <li>5. Questions and Comments period</li> </ol>

## MEETING REPORT

The following Meeting Report summarizes the Public Session held online by Agnico Eagle Mines Ltd. (hereafter Agnico Eagle) on June 17, 2021, regarding the Upper Beaver Project (hereafter the Project). The meeting aimed to share an update on the work conducted at the Kirkland Lake Properties and the recent information concerning the Upper Beaver Project design scenarios. For further details, please refer to the presentation, available in Appendix I.

## INTRODUCTION

Agnico Eagle's team is grateful that city councillors and citizens are taking time to meet with them. Mr. Isaac Gauthier from Transfer Environment and Society introduces himself as the meeting's facilitator. He presents the meeting objectives and validates the agenda with the participants.

### 1. OVERVIEW OF AGNICO EAGLE

Mr. Jean-François Doyon shares an overview of Agnico Eagle. Operating nine mines around the world, Agnico Eagle is a Canadian-based gold mining company with 64 years of experience and 11,500 employees. The company also has ongoing exploration and development activities in many countries.

Mr. Doyon mentions that Agnico Eagle is recognized globally for its leading environmental, social and governance practices. The company is committed to implementing the highest international standards to which it is a signatory such as:

- ▶ Towards Sustainable Mining Initiative, Mining Association of Canada; and
- ▶ United Nations' Sustainable Development Goals and Voluntary Principles on Security and Human Rights.

Mr. Doyon further explains the company's culture of sustainability and strong community relations, whereas the company takes a project lifecycle approach within community relations.

### 2. ACTIVITIES ONGOING ON THE KIRKLAND LAKE PROPERTIES

Mr. Moffette offers an overview of Agnico Eagle's ongoing activities at its different properties in the Kirkland Lake area, namely:

- ▶ Preliminary exploration (soil sampling, diamond drilling, surveying);
- ▶ Mining legacies management (inspection, investigation, rehabilitation);
- ▶ Environment monitoring (water sampling, site visits, permitting); and
- ▶ Community engagement activities.

In terms of engagement, the company's goal is to foster an open, transparent, and respectful dialogue with all stakeholders.

### 3. INTRODUCTION TO THE UPPER BEAVER PROJECT

Mr. Moffette mentions that the Upper Beaver Project contains both gold and copper. Currently, the company is mostly performing exploration studies on site. The Production Phase should start around 2028 if the Project is approved and all permits are received. In terms of the Project's potential benefits for the community, the following are mentioned:

- ▶ Investment of 450 to 700 million dollars US;
- ▶ 400 to 600 employment opportunities;
- ▶ Business opportunities thanks to Local Procurement Policy; and
- ▶ Financial support for community projects.

Mr. Moffette invites the participants to consult the Company's website to see potential job openings and business opportunities, as the company wants to hire and do business locally as much as possible. The Project highlights are:

- ▶ Continued development of the historical mine;
- ▶ 90 % of the mining body to be located underground accessible through a ramp and a shaft;
- ▶ Small open pit for the first years to manage the risks associated with rock stability and water infiltration due to historical mining works; and
- ▶ Expected life of mine is 14 years and possibly beyond.

### 3.1 PREFERRED PROJECT SCENARIO

Regarding the necessity of an open pit, Mr. Moffette mentions that this scenario would remove the risks associated with ground stability and hydraulic conductivity, in order to ensure workers' safety. This preferred Project scenario also provides the opportunity to rehabilitate existing historic legacies and to ensure the Project's economic viability. York Lake would be dewatered, and the water from the Misema River would be diverted for the duration of the operations. The pit's size should be similar to the McBean pit, located in the Kirkland Lake area. Agnico Eagle is committed to work closely with local communities, Indigenous groups, and regulators to develop an acceptable mitigation plan before the water diversion begins.

### 3.2 ENVIRONMENTAL AUTHORIZATIONS AND IMPACT ASSESSMENT

Ms. Sarah Morin presents the expected schedule for Environmental Authorizations. Once the Project scenario is finalized, an assessment of potential impacts and respective mitigation measures will be carried out. This process shall follow the federal Impact Assessment process and may take up to five years.

### 3.3 WATER MANAGEMENT

Ms. Morin then shares the Project's water management plan, which aims to minimize impacts on surface water and includes among other features:

- ▶ Collection of all surface water through ditches and collecting pond;
- ▶ Treatment process for wastewater;
- ▶ Channel and dikes designed to minimize impacts on water flows and elevation of local waterbodies; and
- ▶ Implementation of a rigorous monitoring program.

### 3.4 CLOSURE PLAN

Ms. Morin then presents a preliminary overview of the Project's closure plan and mentions that all infrastructure will be decommissioned, impacted areas will be revegetated, dikes will be removed to let the pit be flooded with water, which will flow back through its original path.

## 4. UPCOMING OPPORTUNITIES TO SHARE YOUR INPUT

Mr. Moffette then explains the upcoming activities for 2021:

- ▶ Prepare for the Advanced Exploration Phase of the Project;
- ▶ Submit the Initial Project Description to initiate the federal Impact Assessment Process with the Impact Assessment Agency of Canada;

- ▶ Continue the baseline studies to be used next year within the Impact Assessment; and
- ▶ Keep engaging with local communities and Indigenous groups.

## 5. QUESTIONS AND COMMENTS PERIOD

Mr. Gauthier invites the participants to share their questions and comments. Participants took the opportunity to discuss with Agnico Eagle's team with regard to the following topics:

- ▶ Examples to better understand potential benefits for local First Nations, which could include:
  - Business opportunities for local suppliers;
  - Support to community projects;
  - Collaboration in environmental monitoring activities.
- ▶ Possibility for current Agnico Eagle's employees to be transferred to the Upper Beaver Project:
  - This is part of our Human Resources policies and practices and will likely be possible, especially for employees that live in the area.
- ▶ Project's potential impact on ground water:
  - According to current hydrology information, the Project should not affect water levels;
  - Necessary measures will be taken to ensure the dewatering plan meets regulatory approval.
- ▶ The plans regarding where the ore would be processed:
  - The company plans to build a mill to process the ore on site.
- ▶ Potential location for tailings ponds and tailings' acidity potential:
  - Tailings storage facilities would be on site.
  - Dry stacks (dry tailings) are planned rather than ponds and dams, which significantly reduces environmental risks.
  - Acidity potential will be further assessed but available information up to now do not show any acidity potential.
- ▶ Engagement activities conducted with Indigenous groups:
  - Agnico Eagle engages with five Indigenous groups, initially identified by the provincial government, which are Beaverhouse First Nation, Matachewan First Nation, Wahgoshig First Nation, Timiskaming First Nation and Métis Nation of Ontario - Region 3.
- ▶ Integration of Indigenous and Traditional Knowledge in the Project:
  - A specific approach has started with Indigenous groups regarding Traditional Knowledge Studies;
  - These studies will be considered in the Project Impact Assessment.
- ▶ Fish restocking once the Project is completed as a compensation measure:
  - Agnico Eagle's team is open to consider the suggestion when developing the Offsetting Plan.
- ▶ Necessity for participants to sign up on the Project's website to receive future update:
  - Participants need to sign up on the Project's website if they want to receive email alerts for project updates.
- ▶ Intentions to conduct exploration studies northeast of Beaverhouse Lake:

- Agnico Eagle confirms they do have the intention to do so.
- ▶ Intentions to adapt the Dobie Road to access the mining site:
  - There is no plan so far to adapt the Dobie Road since the site can be accessed through the McBean property;
  - However, the road restoration could be assessed as a potential support for the community.
- ▶ Location of the mill and size of the open pit:
  - The mill is planned to be constructed close to the shaft, on the southeast part of the property;
  - The open pit size should be about 250 to 300 metres wide.
- ▶ Lake access and boat launch:
  - Beaverhouse Lake can be accessed by the northern portion;
  - The boat launch could be relocated on the south shore of the lake.
- ▶ Required power and energy as well as sources to operate the Upper Beaver Project:
  - At full production, consumption will be around 25-30 megawatts (MW) per year;
  - Discussions have begun with local suppliers and producers to make sure there is sufficient power for the Project;
  - Until then, the Project will only require around 5-10 MW per year for the mine development, which will be imported from the grid.

## CONCLUSION

Mr. Gauthier and Agnico Eagle’s team thank the participants for attending the meeting. Mr. Moffette mentions he is particularly thankful for having that many people taking part in the discussion. He concludes saying he hopes on-site meetings with communities will be possible soon.

## MEETING SUMMARY

SUGGESTIONS	
✓ Citizens	<input type="checkbox"/> Fish restocking once the Project is completed.
DECISIONS	
	<input type="checkbox"/> None

COMMITMENTS	
✓ Agnico Eagle	<input type="checkbox"/> Take Traditional Knowledge Studies into account when conducting the Impact Assessment.
✓ Agnico Eagle	<input type="checkbox"/> Take a project lifecycle approach within community relations.

FOLLOW-UP ACTIONS	
✓ Agnico Eagle	<input type="checkbox"/> Share the meeting presentation with communities on the Project’s website – See Appendix I.
✓ Participants	<input type="checkbox"/> Sign up on the Project’s website, if desired, to receive future information by email.



# APPENDIX I

## MEETING PRESENTATION

# Upper Beaver Mine Project

June 17<sup>th</sup>, 2021

ONLINE PUBLIC INFORMATION SESSION



**AGNICO EAGLE**  
UPPER BEAVER PROJECT

# Forward Looking Statement



AGNICO EAGLE

The information in this presentation has been prepared as of June 17, 2021. 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: statements concerning the Company’s Upper Beaver Project; the estimated timing and conclusions of technical reports and other studies; statements concerning the Company’s development projects, including those located at Kirkland Lake, including the timing, funding, mining methods, completion and commissioning thereof and production therefrom; statements concerning other expansion projects, 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 as to future employment opportunities; statements regarding anticipated future exploration activities; and the anticipated timing of events with respect to the Company’s mine sites. 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, 2020 filed with Canadian securities regulators and that are included in its Annual Report on Form 40-F for the year ended December 31, 2020 (“Form 40-F”) filed with the U.S. Securities and Exchange Commission (the “SEC”) as well as: that governments, the Company or others do not take additional measures in response to the COVID-19 pandemic or otherwise that, individually or in the aggregate, materially affect the Company’s ability to operate its business; that cautionary measures taken in connection with the COVID-19 pandemic do not affect productivity; that measures taken relating to, or other effects of, the COVID-19 pandemic do not affect the Company’s ability to obtain necessary supplies and deliver them to its sites; 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 there are no material delays in the timing for completion of ongoing growth projects; and that there are no material variations in the current 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 extent and manner to which COVID-19, and measures taken by governments, the Company or others to attempt to reduce the spread of COVID-19, may affect the Company, whether directly or through effects on employee health, workforce productivity and availability, travel restrictions, contractor availability, supply availability, ability to sell or deliver gold dore bars or concentrate, availability of insurance and the cost thereof, the ability to procure inputs required for the Company’s operations and projects or other aspects of the Company’s business; uncertainties with respect to the effect on the global economy associated with the COVID-19 pandemic and measures taken to reduce the spread of COVID-19, any of which could negatively affect financial markets, including the trading price of the Company’s shares and the price of gold, and could adversely affect the Company’s ability to raise capital; the volatility of prices of gold and other metals; cost of exploration and development programs; mining risks; community protests, including by First Nations groups; risks associated with foreign operations; governmental and environmental regulation; and the volatility of the Company’s stock price. 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](http://www.sedar.com) and included in the Form 40-F filed on EDGAR at [www.sec.gov](http://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.

## Further Information

For further details on Agnico Eagle’s first quarter 2021 results, please see the Company’s news release dated April 29, 2021.

## Background

This presentation is intended for the stakeholders near the Upper Beaver Project, to raise awareness and provide more information and clarity on current and future activities required to bring this project in operation. It provides an overview of the themes and impact analysis of the Upper Beaver project and some mitigation measures. It is produced as part of the community relations approach for the Upper Beaver project.

The production of this document is being done in parallel with the completion of environmental and social impact studies, technical studies, and feasibility studies, and will continue to be adjusted based on the recommendations resulting from studies carried out. The Company does not assume any obligation to update the information set out herein. However, for the most up-to-date information we recommend consulting the most recent publications available on [Agnico Eagle's website](#), the [Upper Beaver project website](#) once online, the Company's filings with the Canadian securities regulators and the SEC, or contact us at [relations.upperbeaver@agnicoeagle.com](mailto:relations.upperbeaver@agnicoeagle.com).

Isaac Gauthier,  
Transfer Environment &  
Society  
**Facilitator**

Dominic Vézina,  
Transfer Environment &  
Society  
**Note taker**

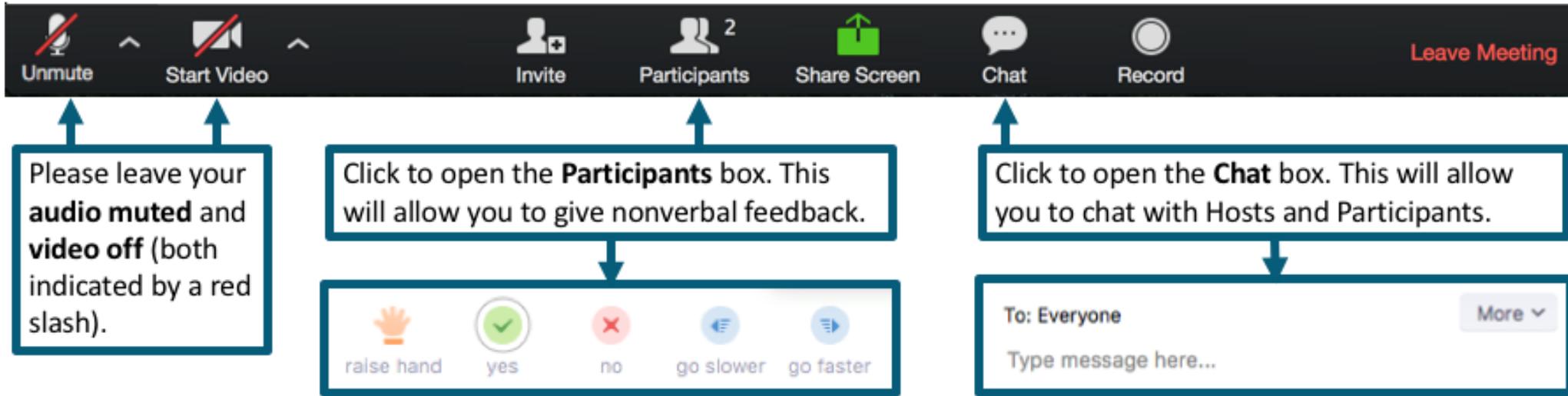
## **What we do at TRANSFER ENVIRONMENT & SOCIETY**

- Building bridges between proponents and communities
- 25 professional resources
- Over 30 years experience in community engagement activities
- Supporting Agnico Eagle's team with the Upper Beaver Project for over 3 years
- Facilitated dozens of meetings with stakeholders in the last year
- Parallel engagement approaches with Indigenous groups and cottagers

# ZOOM FEATURES



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Question/Comments period will be at the end of the presentation:

To raise a question or share a comment:

- Raise your hand within Zoom (under participant tab, see raise hand icon)
- Raise your hand to the screen (wave at your camera)
- Introduce yourself (name, location, organization)

Please try to keep your comments brief to ensure other participants have an opportunity to speak

# OBJECTIVE OF THIS SESSION

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Provide the opportunity for people from surrounding communities of Agnico Eagle's proposed Upper Beaver project to learn more about Agnico Eagle and the project, and ask questions, or share input or concerns.

# PROPOSED AGENDA

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- Overview of Agnico Eagle
- Activities ongoing on the Kirkland Lake Properties
- Introduction to Upper Beaver Project
- Upcoming opportunities to share your input
- Question and Comments Period

# AGNICO EAGLE TEAM

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**Marc Moffette**

Project Development  
Director

**Sarah Morin**

Sustainable Development  
and Environmental  
Coordinator

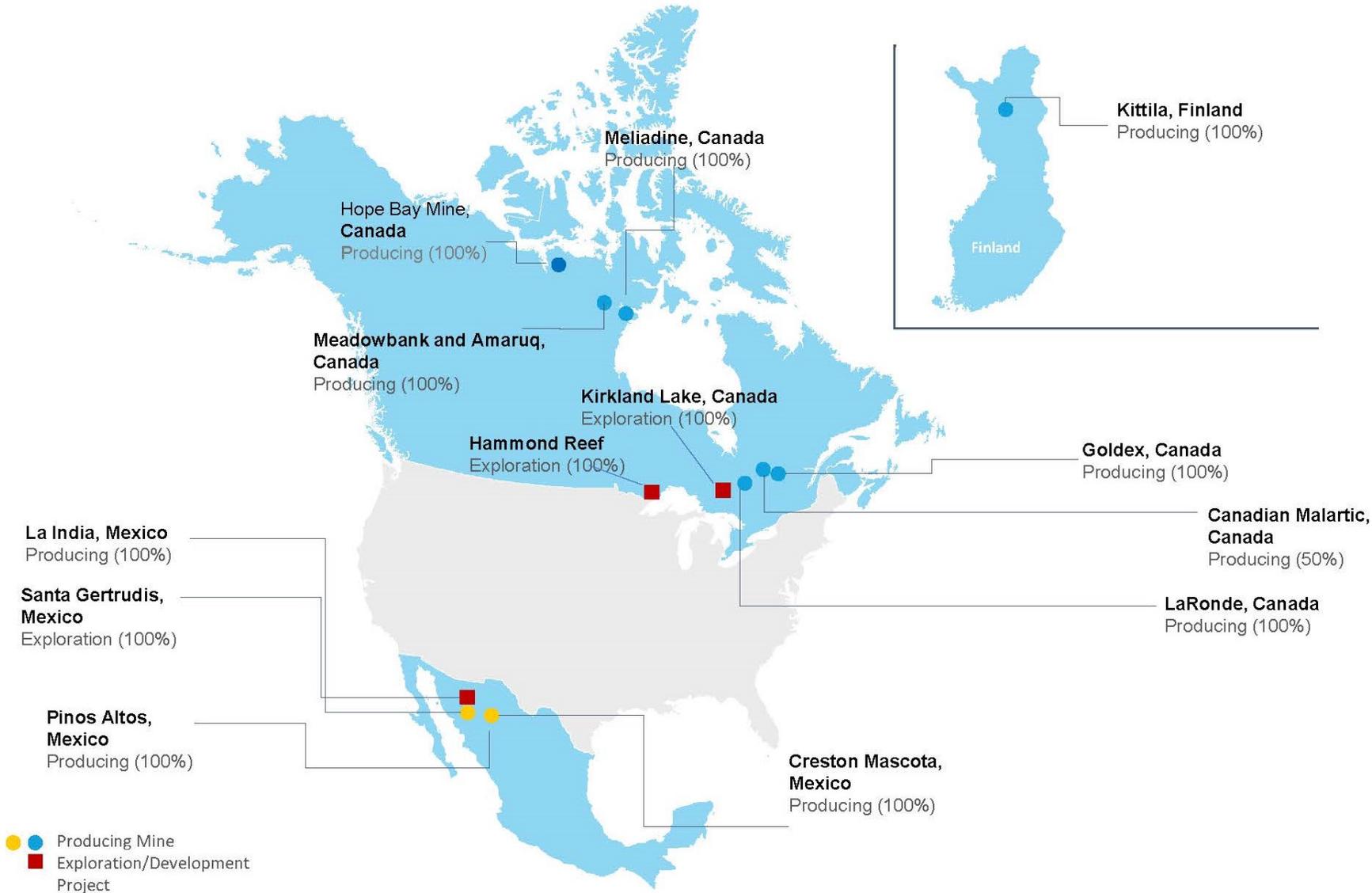
**Mélanie Corriveau**

Superintendent  
Community Relations  
and Public Affairs

**Jean-François  
Doyon**

Director, Community  
Relations, and  
Indigenous Affairs

# AGNICO EAGLE AT-A-GLANCE



- Senior gold mining company
- Canadian headquartered and led
- Operating in Canada, Finland and Mexico
- Pipeline of high-quality exploration and development projects in these countries, the United States and Colombia

**64**  
Years in  
business

**+11,500**  
Employees

**9**  
Operating  
Mines

**1.74 M**  
Oz gold  
2020 Production

# GLOBAL ESG LEADER

Agnico Eagle is a partner of choice within the mining industry, recognized globally for its **leading environmental, social and governance practices.**



AGNICO EAGLE

Named by Corporate Knights as one of

**Canada's Best 50 Corporate Citizens**

&

**Global Top 100 Companies**

for environmental, social and governance performance



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**Towards Sustainable Mining Excellence Awards**

**2021 Winner**

Community Engagement Excellence Award

**2020 Winner**

Environmental Excellence Award



# COMMITTED TO A RESPONSIBLE AND SUSTAINABLE DEVELOPMENT



## Operate a safe and healthy workplace

We aim to operate a safe and healthy workplace that is injury and fatality free and are committed to maintaining the highest health and safety standards.



## Protect our environment

We focus on eliminating, minimizing and mitigating impacts of our operations on the environment and maintain its viability and diversity.



## Respect our employees

We aim to maintain a safe and healthy work environment that is based on mutual respect, fairness and integrity.



## Respect our communities

We act in a socially responsible manner and aim to contribute to communities associated with our operations.

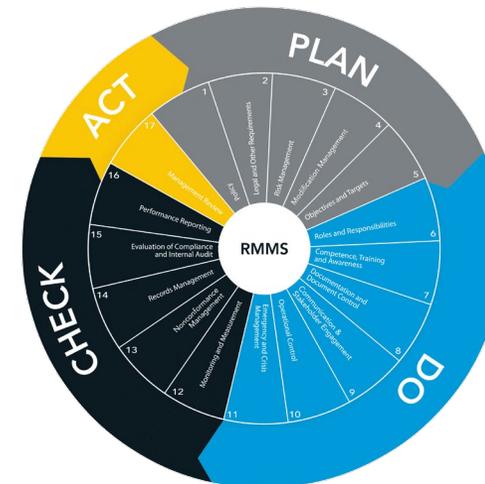
# THE HIGHEST STANDARDS

We are committed to implementing standards developed through international initiatives, principles, codes and programs to which Agnico Eagle is a signatory.

- Mining Association of Canada’s Towards Sustainable Mining Initiative
- International Cyanide Management Code
- World Gold Council’s Conflict-Free Gold Standard and Responsible Gold Mining Principles
- United Nation’s Sustainable Development Goals and Voluntary Principles on Security and Human Rights
- CDP (annual reporting to CDP on Forests response, Water Security and Climate Change)
- Task Force on Climate-Related-Financial-Disclosures (TCFD)

## Risk Management and Monitoring System (RMMS)

RMMS is the Foundation for management the commitments made in our Sustainable Development Policy and under the international initiatives, principles, codes, and programs to which we are a signatory.



# COMMUNITY RELATIONS APPROACH

Agnico Eagle take a life cycle approach to our relationship and initiatives with local communities and Indigenous groups



- Assign specific personnel responsible for community relations
- Implement a communications strategy
- Identify and communicate with key stakeholders and Indigenous groups
- Engage with rightsholders
- Collect socio-economic baseline data

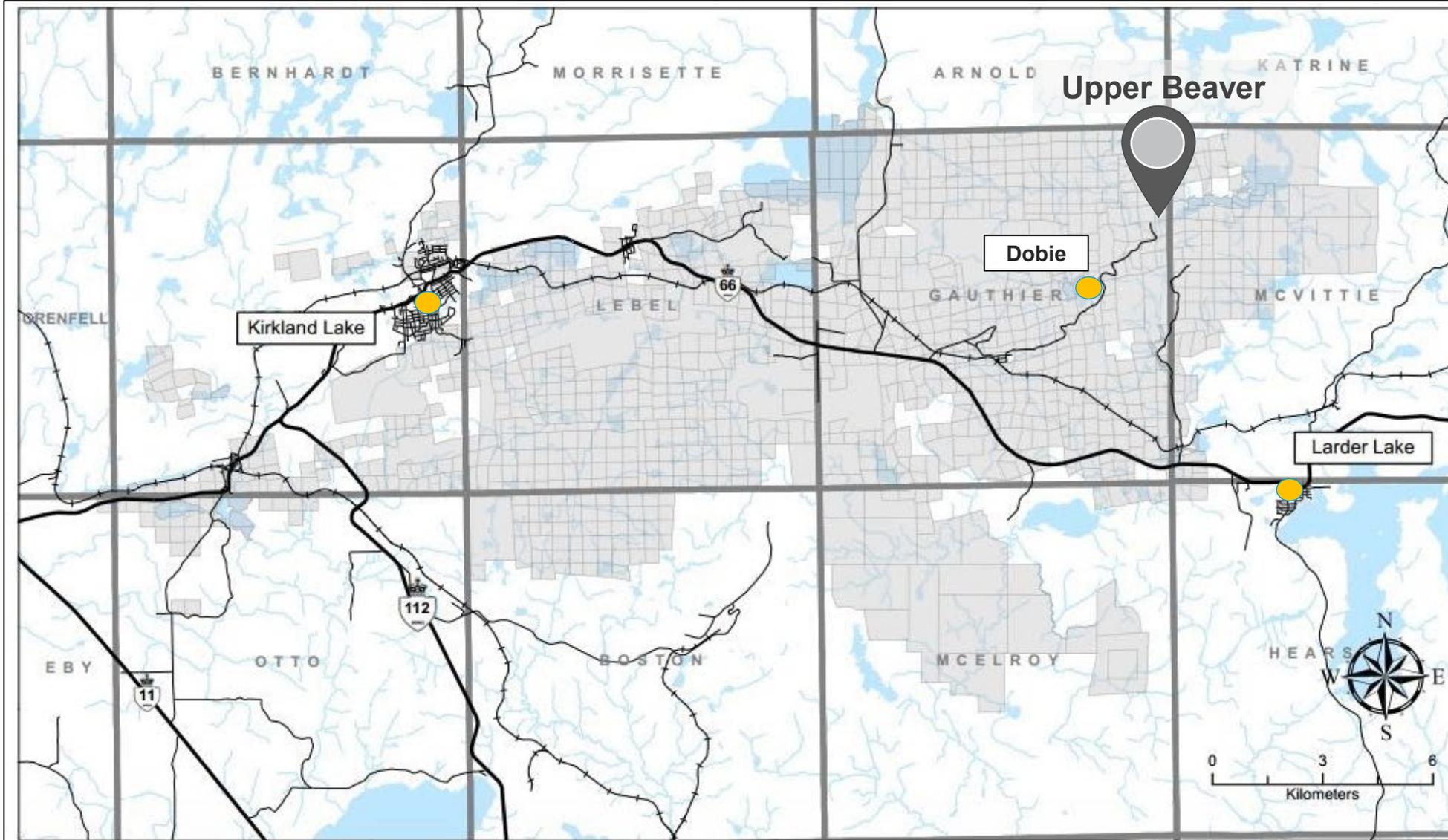
## Specific approach for:

- Indigenous groups
- Land Owners and cottagers
- Authorities
- General Public

# KIRKLAND LAKE PROPERTIES



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## RECENT ACQUISITION

In June 2014, Agnico Eagle acquired the Kirkland Lake properties in northeastern Ontario and the Hammond Reef Project in northwestern Ontario with a 50/50 partnership (Canadian Malartic Corporation)

In March 2018, it acquired all these assets (100%)



# ONGOING ACTIVITIES ON THE KIRKLAND LAKE PROPERTIES

## Preliminary Exploration

- Soil sampling and trenching
- Diamond Drilling
- Aerial Survey
- IP Survey
- Line Cutting

### GOAL

Increase the mineral resources for possible eventual development

## Mining Legacies

- Inspection
- Investigation
- Rehabilitation

### GOAL

Ensure long term physical and chemical stability in a consultative manner

## Environment

- Baseline studies
- Water sampling
- Permitting
- Site visit

### GOAL

Eliminate, minimize and mitigate impacts of our operations on the environment

## Engagement Activities

- Meetings with communities
- Meetings with Indigenous groups
- Newsletter

### GOAL

Foster an open, transparent and respectful dialogue with all communities of interest



# INTRODUCTION TO THE UPPER BEAVER GOLD-COPPER PROJECT

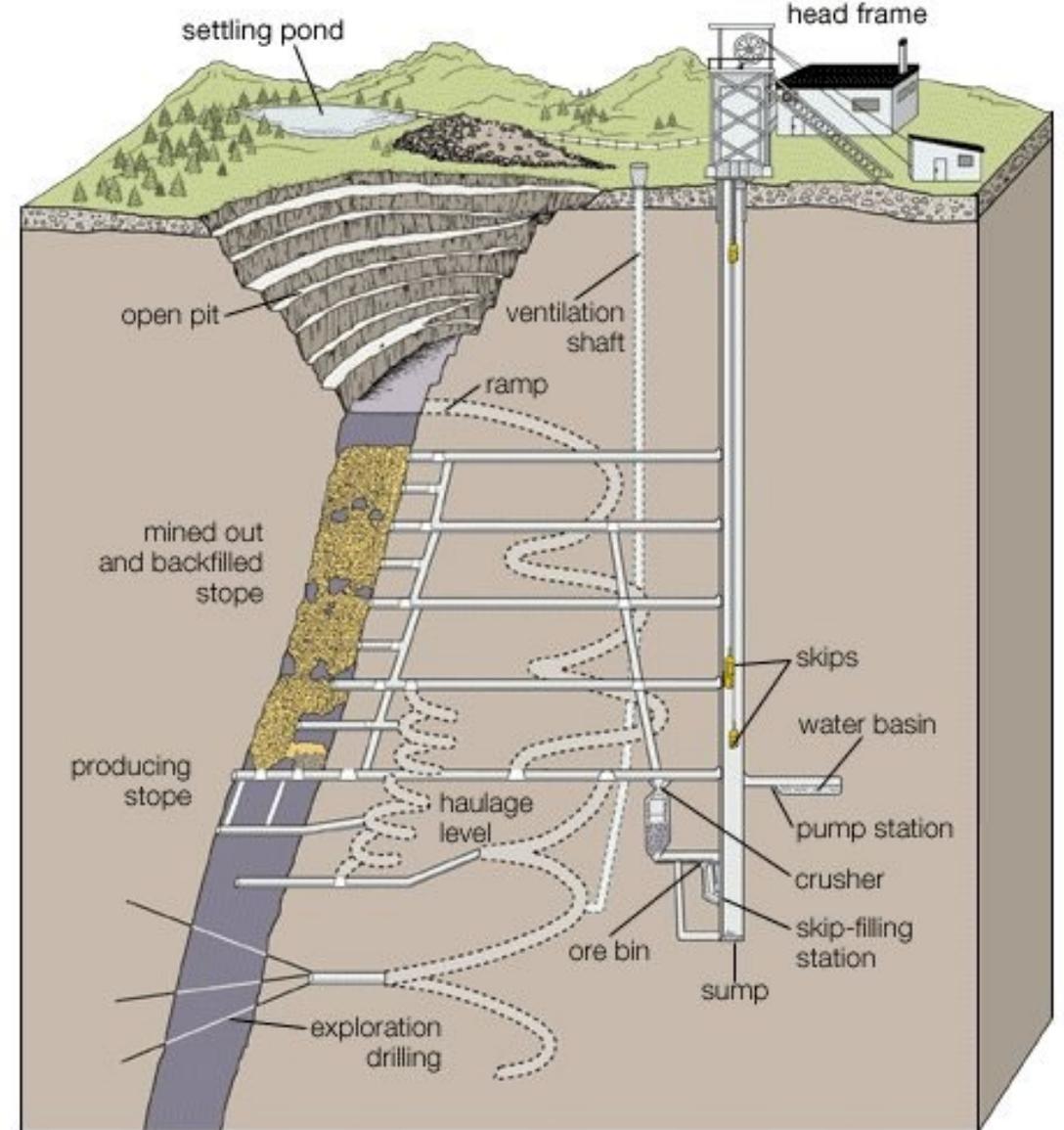
# MINING CONCEPTS



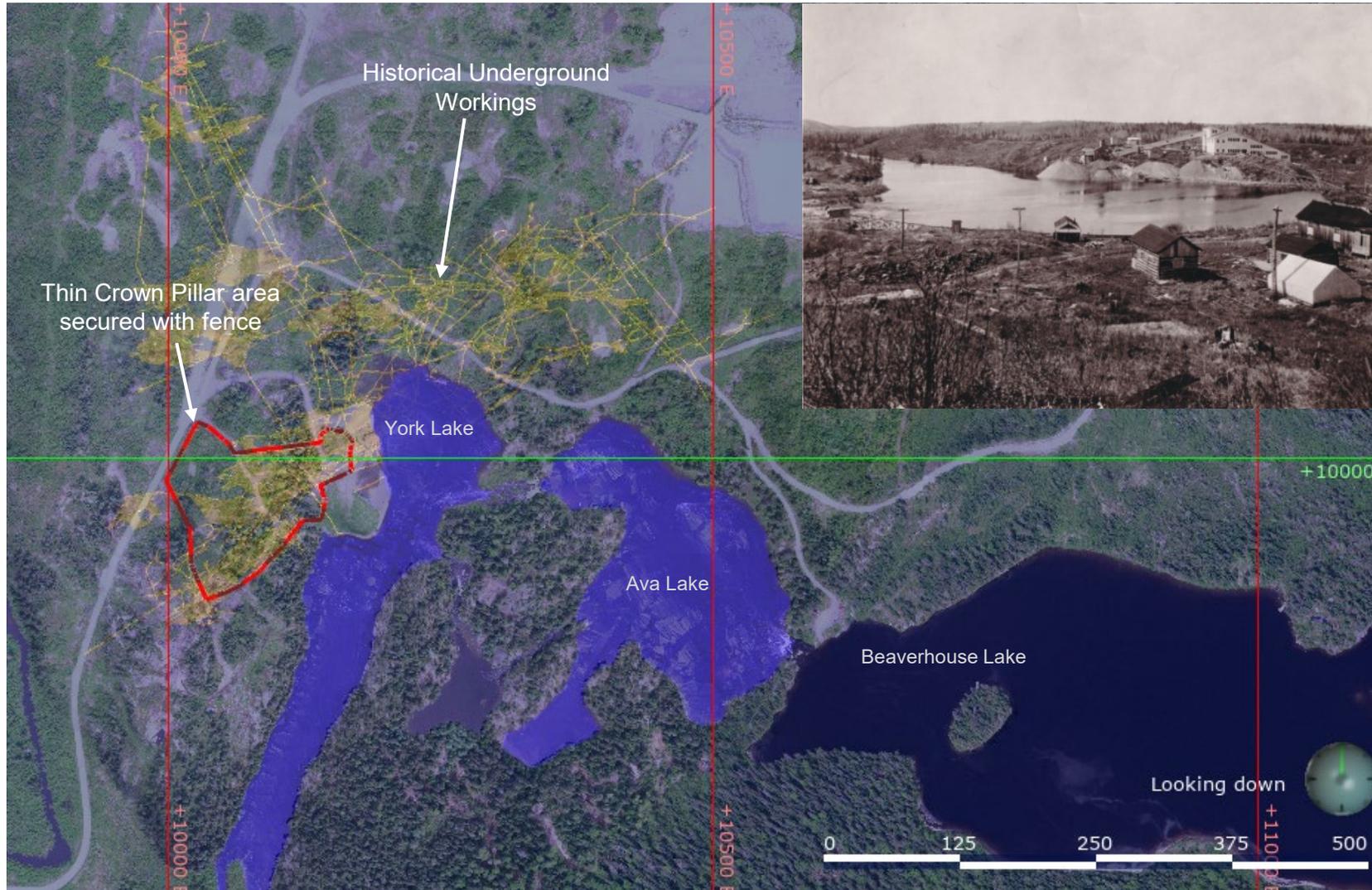
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Mining is the process of producing a mineral product for the benefit of society, stakeholders, and shareholders. A mine is operating when earth and/or rock are being excavated from the ground and the processing plant is producing saleable product.

- Reach the ore deposits that contain gold and copper in the ground
  - Different types of access
  - Mining Development to access the ore deposits
- Backfill for safety
- Ventilation
- Water Management
- Processing the ore to extract gold/copper
- Storing the tailing (residue from the processing) and the non-mineralized work.



# UPPER BEAVER HISTORY



Former producing site with mining activities between 1912 to 1971.  
Historical workings with a depth of 400 metres.

Mining legacies remain on site:

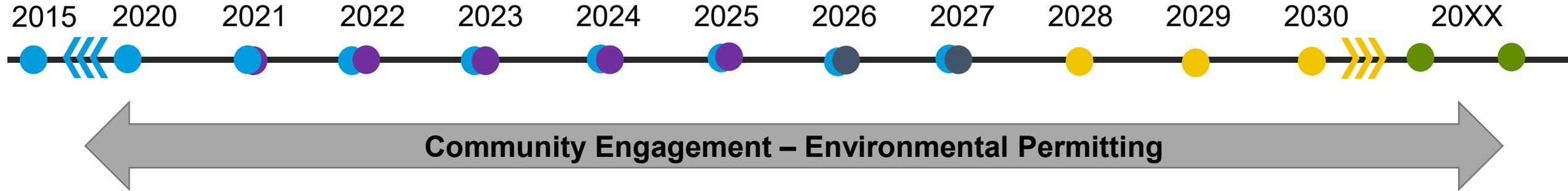
- Unstable crown pillar
- Tailings, waste rock
- Concrete foundation
- Mine openings

## CROWN PILLAR

Surface Crown Pillar is a rock mass situated above a mine stope, served to ensure the stability of surface elements. When Crown Pillar is thinner than desired, you need to perform monitoring or rehabilitation to assess the safety or to increase long term stability.

# MINING STAGES – UPPER BEAVER PROJECT

**We are here**



**EXPLORATION**

**ADVANCED  
EXPLORATION &  
STUDIES**

**PROJECT  
APPROVAL &  
CONSTRUCTION**

**PRODUCTION**

**CLOSURE AND  
RECLAMATION**

\*Timeline subject to change. Our goal is to start Advanced Exploration in 2022 but need to get all the permitting, internal studies and obtain internal approval.

# POTENTIAL BENEFITS FOR THE COMMUNITY

## If the mine project moves forward:

Investment of \$450M to \$700M (USD)

Employment Opportunities - 400-600 employees

Business Opportunities (Local Procurement Policy)

Financial Support (Community projects)

Road upgrade and Beaverhouse Lake Access improvement

Mining legacies:

- ✓ Reclamation of the area
- ✓ Crown pillar stability issues
- ✓ Old tailings removal

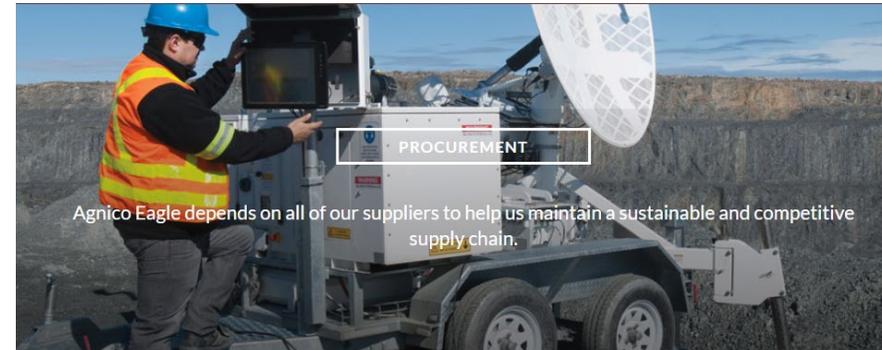
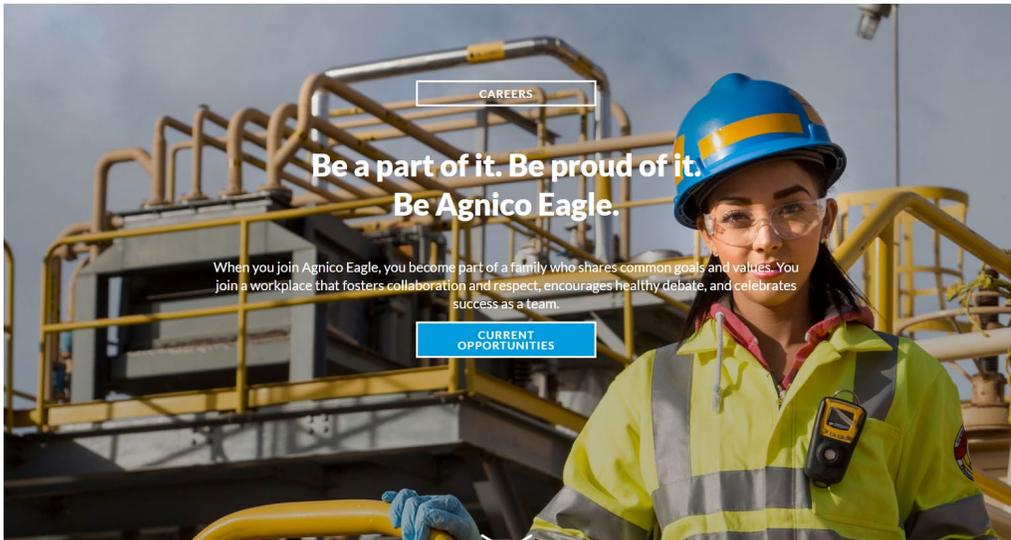
## Potential Employment and Business Opportunities

- Security
- Construction
- Rock management: loader, trucking
- Waste Management
- Road maintenance
- Housekeeping
- Consumables and materials: Concrete, fuel, propane, steel
- Etc.

# WORKING WITH AGNICO EAGLE

All our job are posted on our website in the career section.

<https://www.agnicoeagle.com/English/careers/default.aspx>



Home / Procurement

## Doing business with Agnico Eagle

Agnico Eagle is committed to conducting business in an ethical, legal, and socially responsible manner. We value our relationships with our suppliers as they are critical to Agnico Eagle's success and allow us to meet our business objectives. That is why we require our suppliers to adhere to the same stringent set of values and performance standards that Agnico Eagle holds itself to. While we prefer to buy from local suppliers – as a way of supporting the economic development of our operating communities and minimizing our environmental footprint – we depend on all of our suppliers to help us maintain a sustainable and competitive supply chain.

**How do I do business with Agnico Eagle?**

**Procurement section of our website:**

<https://www.agnicoeagle.com/English/procurement/default.aspx>

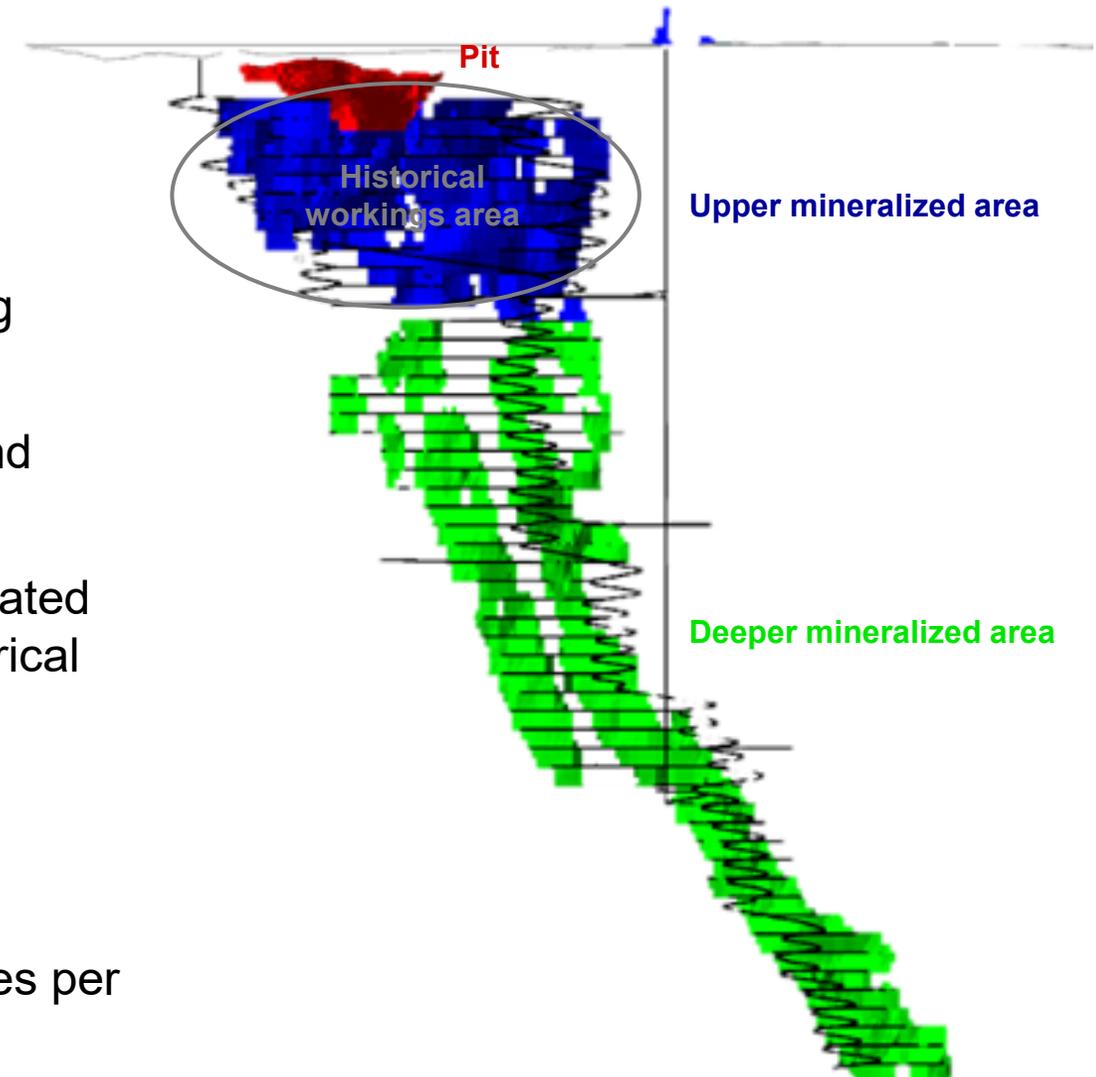


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# UPPER BEAVER MINE PROJECT – PRELIMINARY SCENARIO

## Highlights :

- Continue development of the historical mine;
- Deposit continues deeper and wider than historical mining requiring new accesses
- Primarily an underground project accessible with ramp and shaft
- Small open pit in the first years to manage the risk associated with rock stability and risk of water infiltration due to historical development and proximity of lake
- Gold and Copper production
- Life of mine that could extend to 14 years
- Daily tonnage and mill capacity could be over 5,000 tonnes per day



Longitudinal view – Upper Beaver Development

# UPPER BEAVER MINING PROJECT

- Shaft and portal
- Ventilation intake and exhaust
- Water Management facilities
- Process Plant (mill, paste plant)
- Tailing Storage Facilities (filtered tailings)
- Crushing Facilities
- Ore, rock and overburden stockpile
- Misema water diversion (channel and dykes)
- Mine dry, office, compressor, etc.

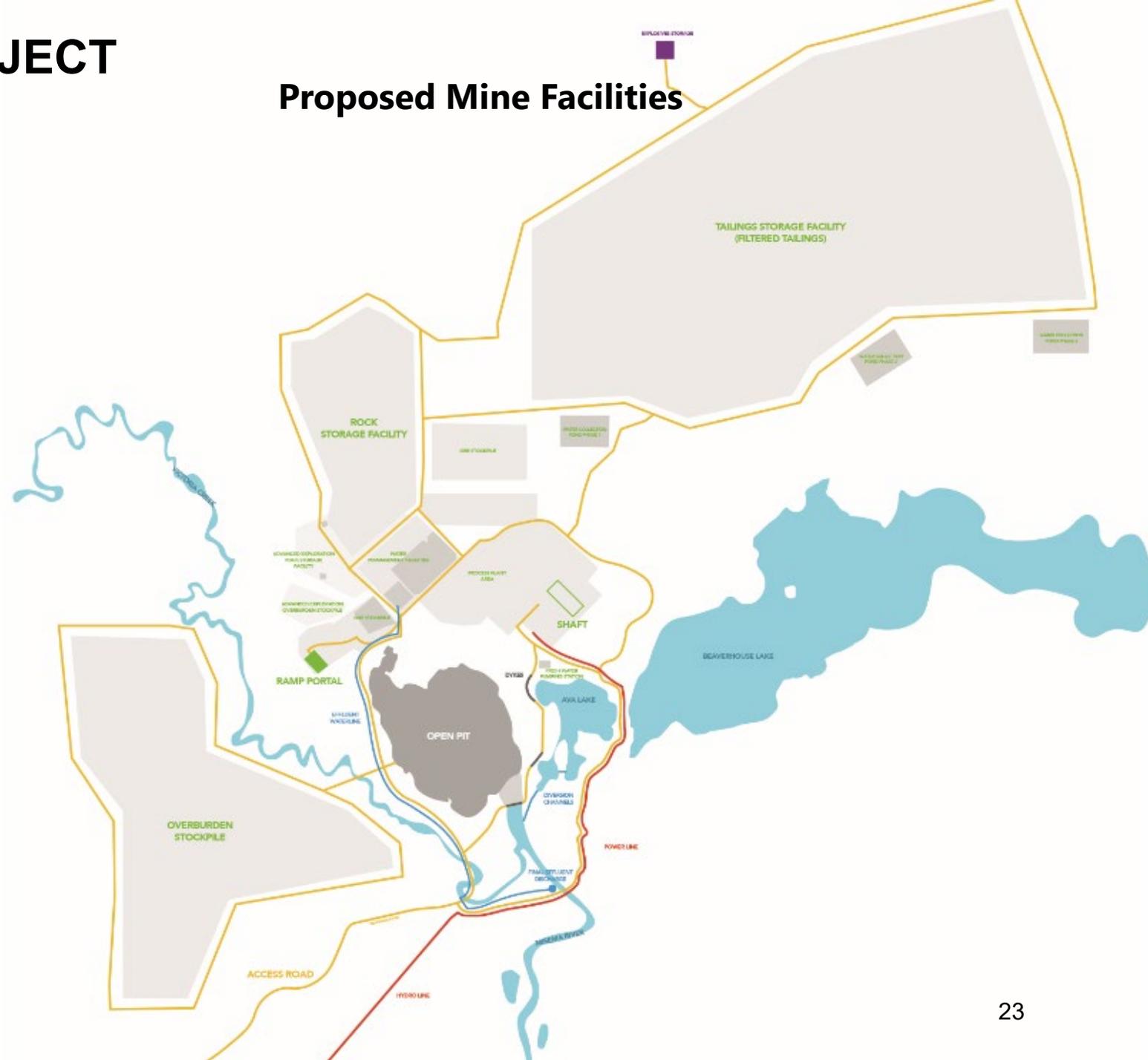
This is a preliminary site layout for Initial Project Description

There is still engineering work to be completed for some features

Impact statement may bring some changes to the project for example, to minimize impacts

Agnico Eagle | June 2021

## Proposed Mine Facilities

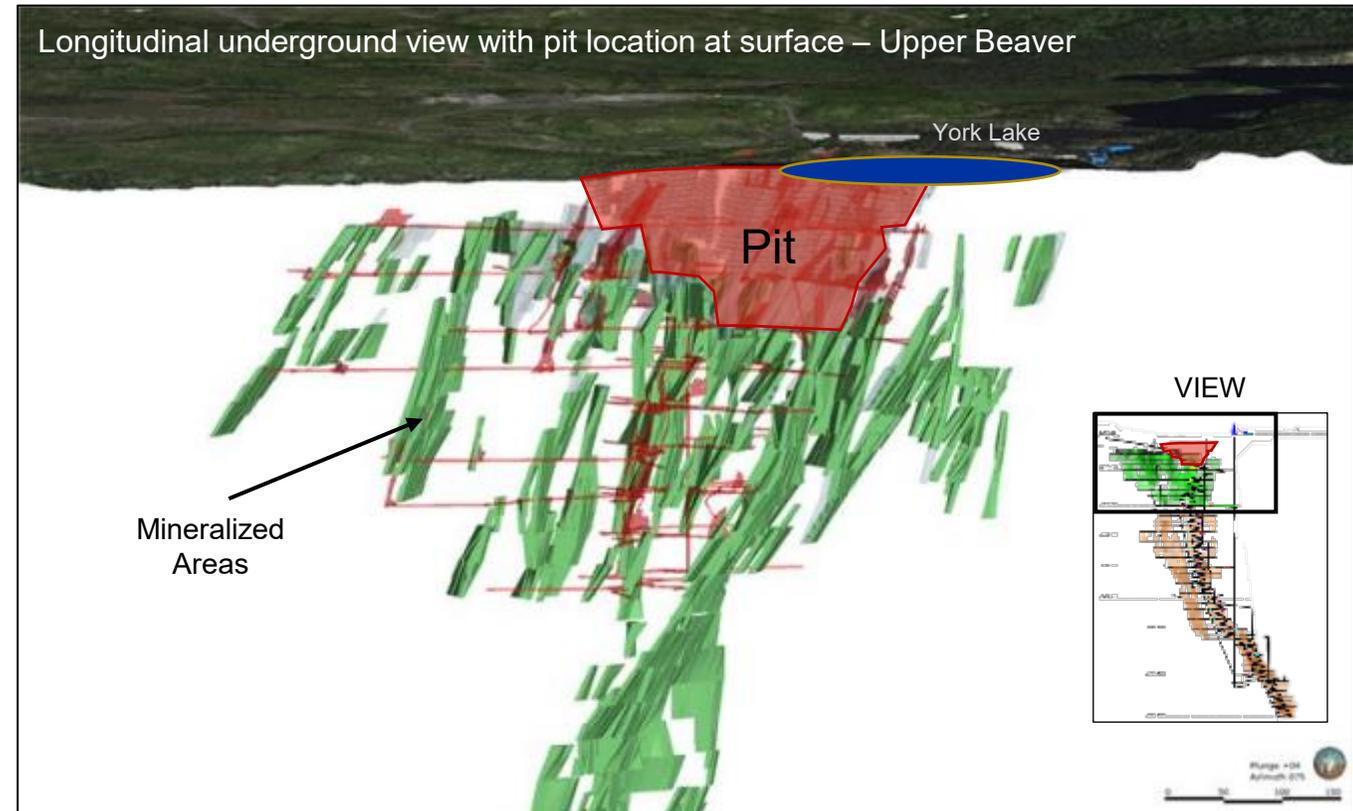


# WHY AN OPEN PIT?

The viable scenario is to include an extraction from surface with an open pit along with the underground mine

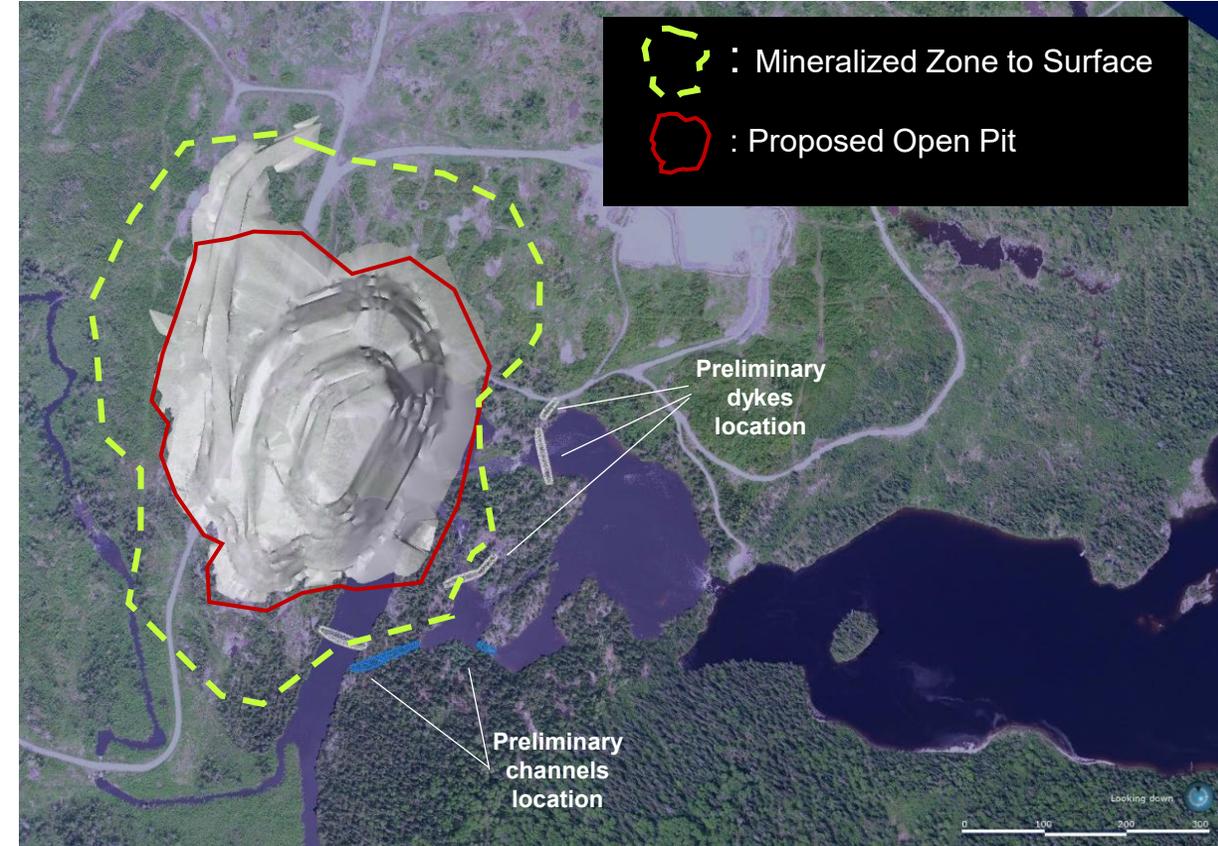
Requires dewatering / diversion of York Lake to:

- Remove risk associated with ground stability and hydraulic conductivity
- Opportunity to rehabilitate historic legacies
- Maintain economic viability of the project

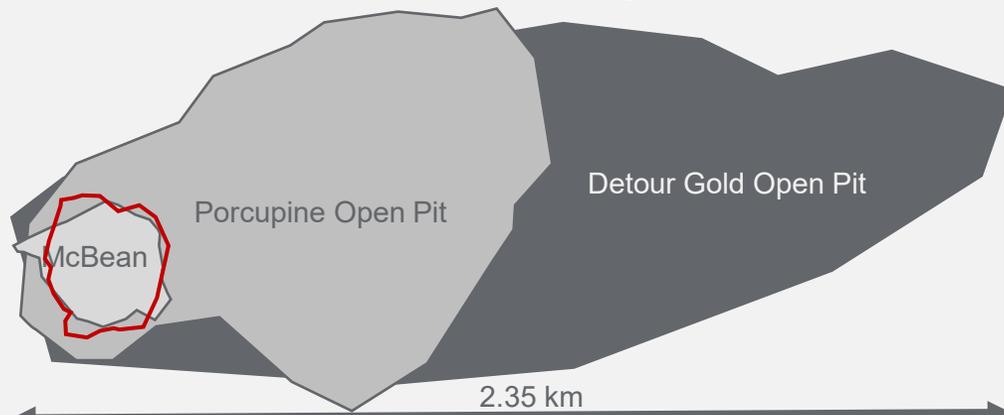


# DETAILS ABOUT THE OPEN PIT AND THE DEWATERING

- Temporarily divert water for the duration of the mine
- Goal is to keep the pit as small as possible
- Pit size driven by landscape and stability issue, not by availability of the ore to surface
- Extraction from an open pit in the first years only



## Open Pit Schematic Size Comparison\*



 : Proposed Upper Beaver Open Pit

\*From aerial view available on internet



# THE OPEN PIT DEWATERING

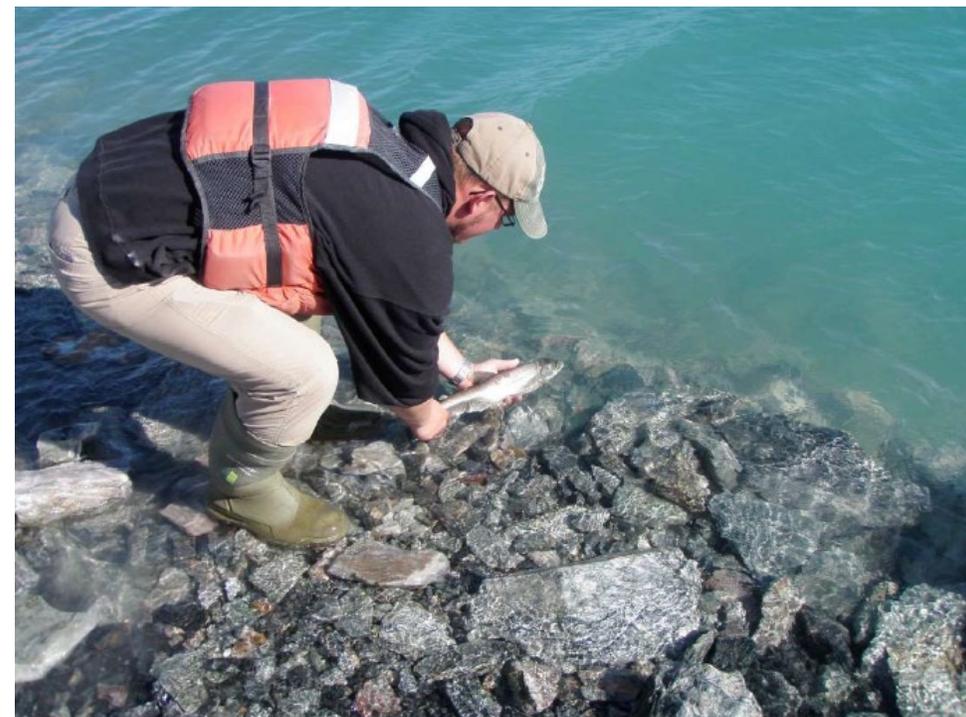
This scenario was retained because it is necessary for the safety and the viability of the project

Agnico Eagle has extensive experience with dewatering large lakes in Nunavut

Agnico will work closely with local communities, Indigenous groups and regulators to develop an acceptable plan

Best practices will be implemented to mitigate impact

Want to maintain access to Beaverhouse Lake for current users by having new access



# EVALUATION OF EFFECT AND CHANGES TO THE ENVIRONMENT

**Once the scenario will be finalized:**

Assessment of possible impacts and development of mitigation measures will be carried out, among others, for:

## Human Health



## Indigenous Groups



## Environment



## Socio-Economic





# ENVIRONMENTAL AUTHORIZATIONS

**This a process that will take up to 5 years that will include in other:**

- Federal Impact Assessment Process
- Federal Approvals
- Provincial Approvals

**How to give your input on authorizations**

Environmental Registry of Ontario ([ero.ontario.ca](http://ero.ontario.ca))

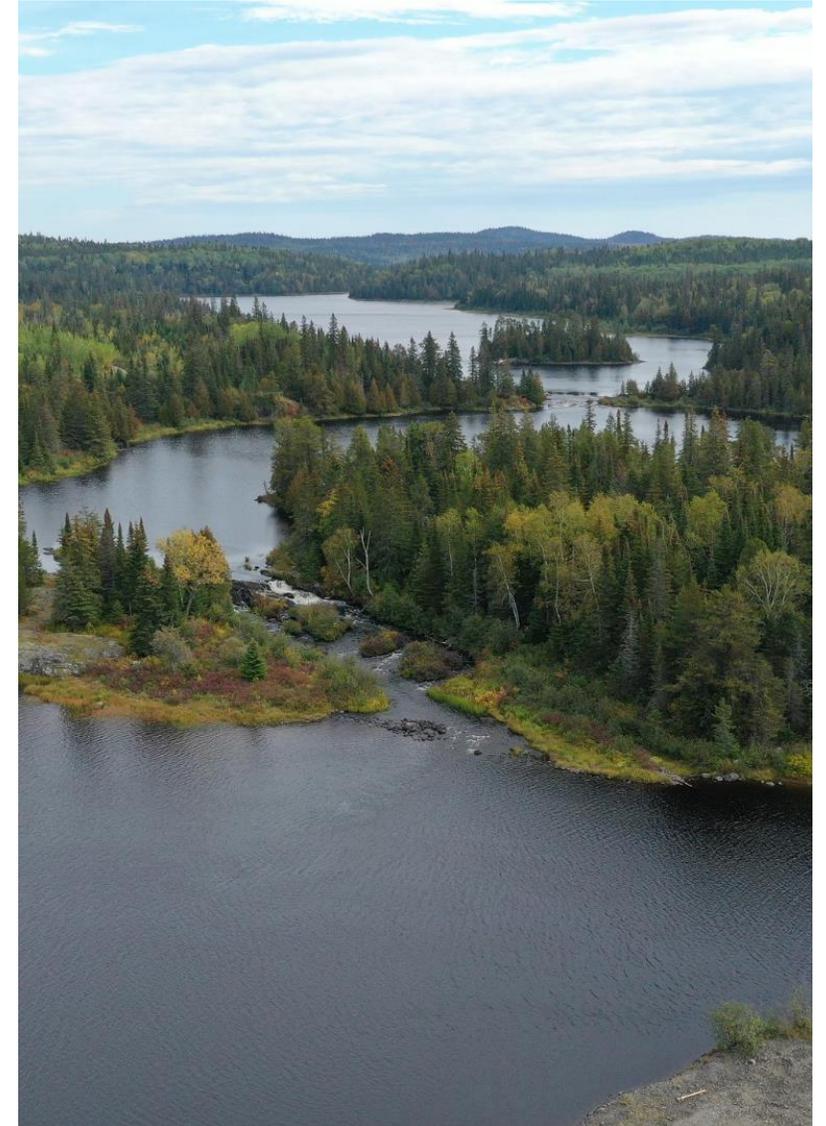
Canadian Impact Assessment Registry ([iaac-aeic.gc.ca](http://iaac-aeic.gc.ca))

**Engagement activities will continue for the different steps of the Environmental Authorizations**

# WATER MANAGEMENT

To minimize impact on surface water

- Collection of all surface contact water (ditch, collecting pond)
- High efficient treatment process for waste water
- A lot of expertise internally on water treatment
- Underground water management to reduce suspended solids
- Effluent limits based on the capacity of the receiver
- Channel and dykes designed to minimise impact on flows and water elevation of water bodies around
- Implementation of monitoring program

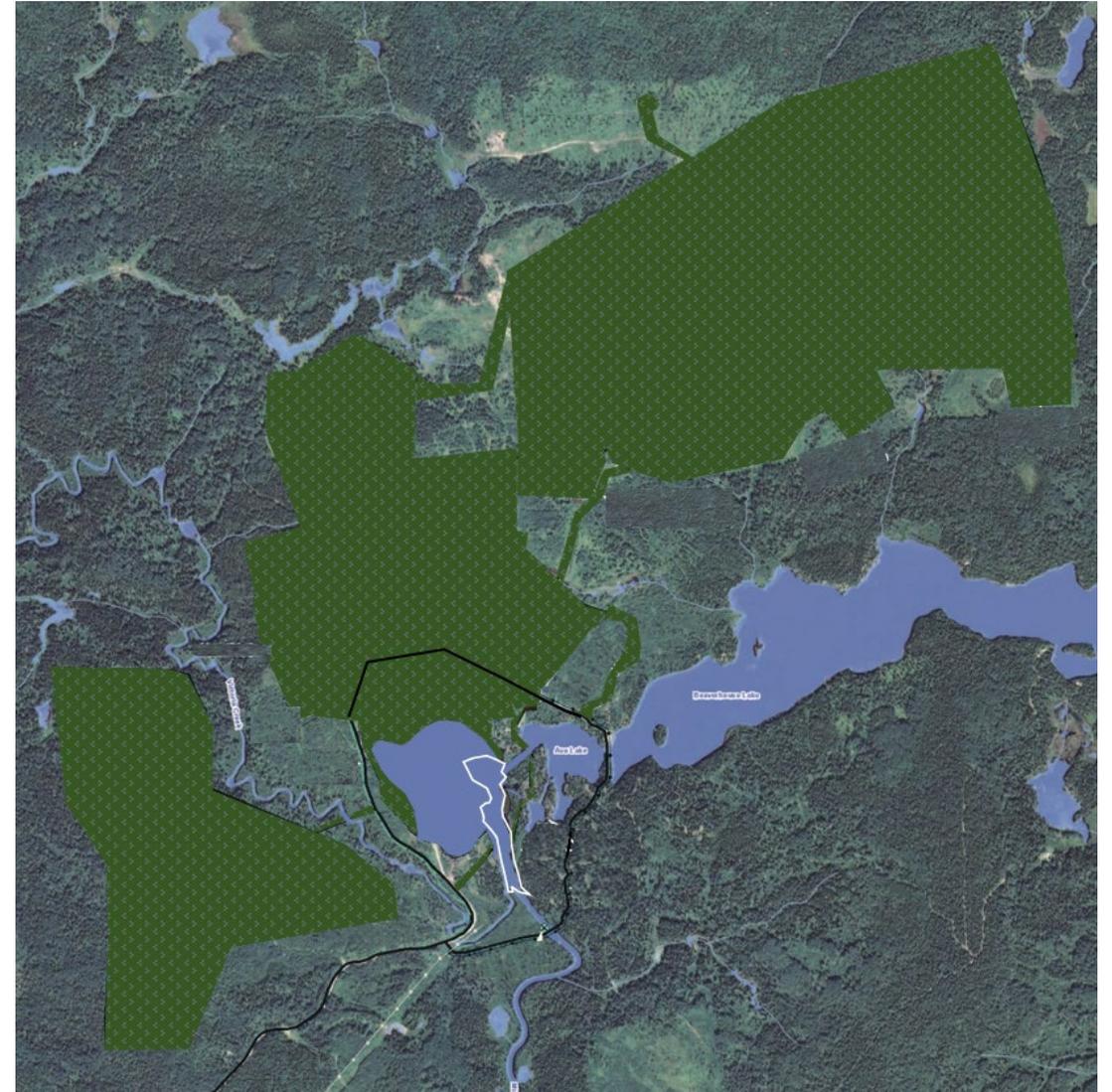


# PRELIMINARY CLOSURE CONCEPT

- Secure all mining openings to surface
- Decommissioning of infrastructures
- Remove all waste and hazardous materials
- Revegetate the disturbed area
- Removal of dykes and let the pit flood with water
- Water to flow back in original paths

## As a potential result:

- York Lake would be increased in size
- Removal of historical legacies
- Offsetting Plan in place for the potential lost of habitat
- Opportunity to have a net positive impact on the environment



# UPPER BEAVER - SUMMARY OF THE PROJECT SCENARIO

- ❑ Gold-Copper Project situated on a brownfield site (historic mine)
- ❑ Mainly underground project with a small open pit
- ❑ Temporary diversion of the Misema River for safety purpose
- ❑ Expected operation start-up in 2028
- ❑ Life of mine up to 14 years
- ❑ 400-600 jobs during operation
- ❑ Significant Economic Benefits
- ❑ Opportunities to rehabilitate historic legacies
- ❑ Doing in compliance with the regulations and the best practices
- ❑ Development of the project in partnership with the host communities





# PLANNED ACTIVITIES FOR 2021

## This year, Agnico Eagle will:

- Continue exploration and get prepared for Advanced Exploration project
- Draft and Submit an Initial Project Description to initiate process with the Impact Assessment Agency of Canada for the Production phase
- Continue the baseline field work in preparation of the Impact Assessment
- Continue engaging with local communities and Indigenous groups

## Baselines Studies

Baseline Studies are conducted to determine the existing conditions in a local and regional study area. A comprehensive understanding of the physical, biological, and human environment provides the foundation for an Impact Assessment

# SHARE YOUR INPUT AND STAY INFORMED

## At any time, if you have any concerns or questions

- Exploration office phone number: **705.567.4377**
- Upper Beaver Info - Email: [relations.upperbeaver@agnicoeagle.com](mailto:relations.upperbeaver@agnicoeagle.com)
- Website: [www.upperbeaver.agnicoeagle.com](http://www.upperbeaver.agnicoeagle.com)

## Other Information :

- Sustainability Report: <https://www.agnicoeagle.com/English/sustainability/sd-reports-archive/default.aspx>

## Stay Informed

You can subscribe on the website to our [email alert](#) to be notified of the latest news and events regarding the Upper Beaver project (News & Events Section)

- Information about engagements activities you can participate in
- Newsletter and other documents on the project

## Coming Activities in 2021-2022

- Presentations during Public Town Council Meeting
- Engagement activities for the Impact Assessment and the mitigation measures

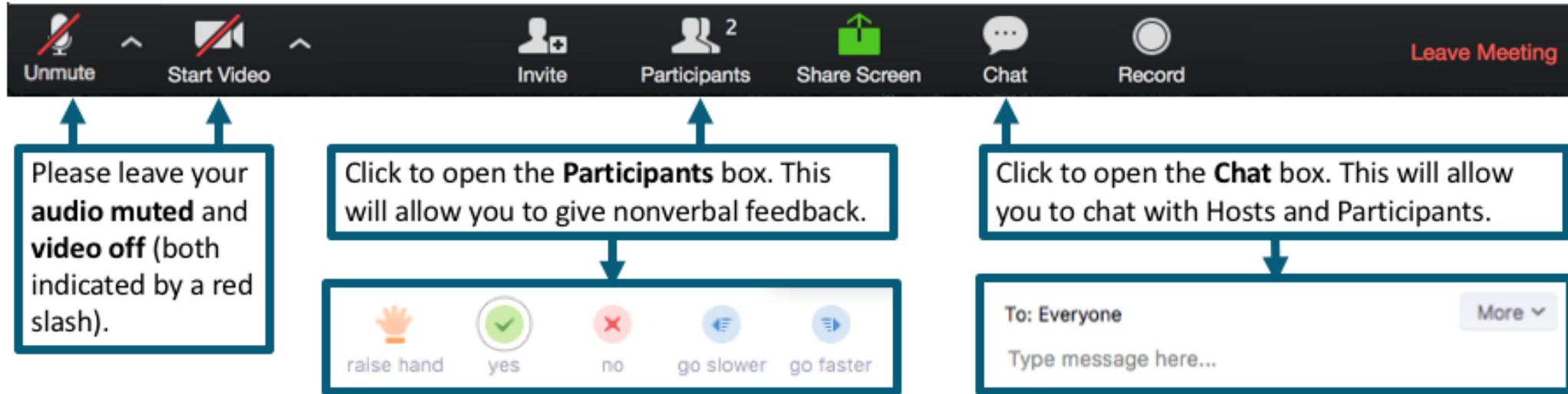
The Impact Assessment Agency of Canada will be doing consultation for our project this summer. This is another opportunity for you to share your comments and concerns on the project.



# QUESTIONS AND COMMENTS PERIOD



AGNICO EAGLE



To raise a question or share a comment:

- Raise your hand within Zoom (under participant tab, see raise hand icon)
- Raise your hand to the screen (wave at your camera)
- When it's your turn, introduce yourself (name, location, organization)

Please try to keep your comments brief to ensure all participants have an opportunity to speak



# AGNICO EAGLE

## UPPER BEAVER PROJECT

# Thank you.

**For more information:**

Exploration office phone number: **705.567.4377**

Upper Beaver Info - Email: [relations.upperbeaver@agnicoeagle.com](mailto:relations.upperbeaver@agnicoeagle.com)

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