



# AGNICO EAGLE

AGNICO EAGLE MINES LTD—UPPER BEAVER GOLD PROJECT

## QUESTION AND ANSWER REPORT FROM DISCUSSION SESSION FOLLOWING TOWNSHIP OF GAUTHIER REGULAR COUNCIL MEETING

November 21, 2022

MEETING INFORMATION	
DATE	November 21, 2021
TIME	6:00 to 9:10 pm
LOCATION	Township of Gauthier Community Hall / Audiovisual Call—Zoom
TOWN COUNCIL	TOWNSHIP OF GAUTHIER
	<ul style="list-style-type: none"><li>✓ Marie Savarie – Councillor</li><li>✓ Kelly Lee Bowers – Councillor</li><li>✓ Dixitkumar Patel – Councillor</li><li>✓ Matthew Quinn – Councillor</li><li>✓ Dianne Quinn – Clerk-Treasurer</li><li>✓ Paul Binnendyk – Reeve</li></ul>
AGNICO EAGLE’S TEAM	<ul style="list-style-type: none"><li>✓ Marc Moffette, Project Development Director</li><li>✓ Dan Chisholm, Ontario Exploration General Supervisor</li><li>✓ Sarah Morin, Sustainable Development Superintendent</li></ul>
	<ul style="list-style-type: none"><li>✓ Casandra DeForge, Environment Coordinator</li><li>✓ Amy Danchuk, Community Relations Coordinator</li></ul>
OBJECTIVES	<ul style="list-style-type: none"><li>□ Provide an update to the new Town Council on the Upper Beaver Gold Project.</li><li>□ Provide information and answer questions from Township of Gauthier Citizens.</li></ul>
MEETING HOLDER	TOWNSHIP OF GAUTHIER
AGENDA	<ol style="list-style-type: none"><li>1. Agnico Eagle Mines Overview</li><li>2. Information and Update on Upper Beaver Gold Project</li><li>3. Question and Discussion Period after the regular Council Meeting</li></ol>

## MEETING REPORT

A presentation was made by Agnico Eagle Mine's team (hereafter "Agnico Eagle") during the regular Council meeting of the Township of Gauthier (hereafter "Township"). The following report summarizes the Question and Discussion Period that followed this regular Council meeting between representatives of the Township, its Citizens, and Agnico Eagle's team regarding the Upper Beaver Gold Project (hereafter "Project").

For further details, please refer to the presentation, available in [Appendix I](#).

### 1. PRESENTATION

The Agnico Eagle Team provided a presentation on the Upper Beaver Gold Project during the Council meeting which included a general overview of the company, its history, and current operations. Specifically related to the Project, Agnico Eagle provided a summary of early engagement activities held to date, history of the Upper Beaver site including previous mining operations, and how these mining legacies have contributed towards the Project's base case scenario design. An explanation of the Development phases was also provided, describing each phase in detail, and confirming the Project is currently in the Exploration Phase. An update on exploration activities was presented, as well as what activities have been completed, are ongoing and upcoming, in order to begin the Advanced Exploration phase, which is now targeted for 2024 (timeline subject to change). Highlights of the Project's base case scenario was also identified, as well as the potential benefits for the community. Regarding the impacts, the Federal Impact Assessment was explained and identified with a timeline presentation to showcase the length of the process and that stakeholder engagement is scheduled throughout and set to begin in early 2023. Participants were informed of upcoming engagement activity stages and what topics these stages would include such as understanding stakeholder views and the use of the land, assessment of alternatives, discussing potential mitigation measures, and effect assessment. Specific engagement discussion examples were provided based on the concerns Agnico Eagle has already received from the community. Agnico Eagle encouraged everyone to actively participate in the upcoming engagement activities and workshops. Agnico Eagle also identified tools available to participants to stay informed about the Project. Agnico Eagle contact information was also shared, and participants were encouraged to reach out.

### 2. QUESTIONS RECEIVED PRIOR TO THE MEETING

The Township of Gauthier had gathered questions from its councillors and from citizens about Agnico Eagle's activities and had shared them to Agnico Eagle prior to the meeting. Responses were provided during the presentation and during the Discussion and Question Period that followed. Additional questions were posed and answered during the session and have been added to this document and identified as additional.

**It is important to note that these questions and answers are preliminary discussions and further engagement and consultation will take place throughout the Impact Assessment process beginning in 2023.**

## TOPIC: Roads and Access

QUESTIONS & COMMENTS	ANSWERS
<b>Q &amp; C 1</b>	
<p>The Beaverhouse landing and road, used by local people to access Beaverhouse Lake, what are the plans for this road?</p>	<ul style="list-style-type: none"> <li>• Agnico Eagle <b>will maintain</b> access to Beaverhouse Lake for other users</li> <li>• Agnico Eagle is aware of concerns from the users and will assess alternatives to minimize impacts, such as a second access</li> <li>• It is likely that a relocation of boat launch will be required during production phase</li> <li>• Input from public/users will be gathered through coming engagement activities for Impact Assessment</li> </ul>
<b>Q &amp; C 2 (Additional question)</b>	
<p>Should changes or relocation of the Beaverhouse road be required, will Agnico Eagle follow the proper process as defined by the Road Access Act?</p>	<ul style="list-style-type: none"> <li>• Yes, Agnico Eagle will follow the proper process and abide by the law.</li> </ul>
<b>Q &amp; C 3 (Additional question)</b>	
<p>Should the boat launch require to be relocated, will the new location be big enough?</p>	<ul style="list-style-type: none"> <li>• Yes, if it is confirmed we need to relocate the boat launch, the new location would not be less than the current and if anything, it would be improved</li> </ul>

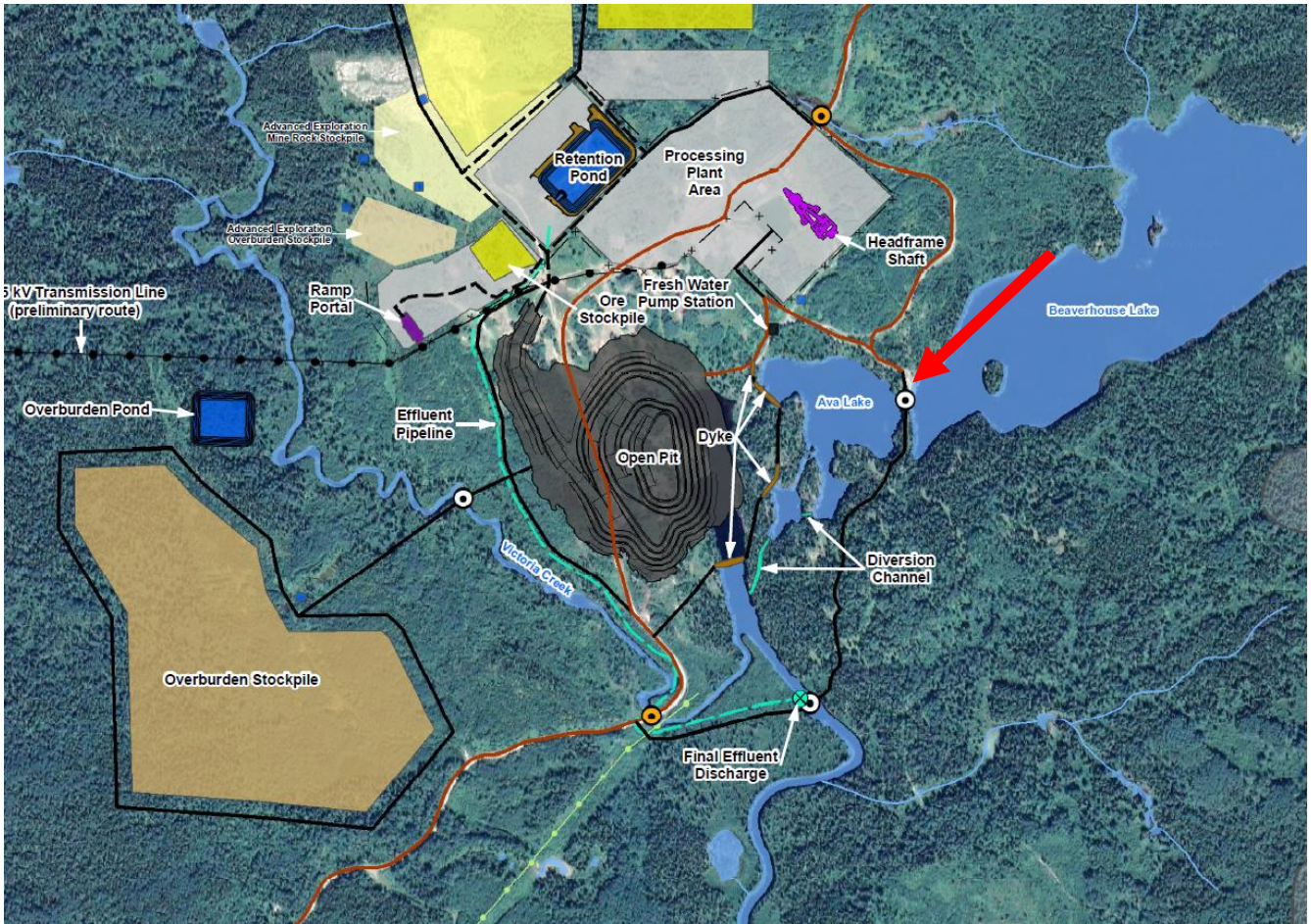


Figure 1 Site layout extracted from Upper Beaver Gold Project Detailed Project Description, showing the road proposed over the rapids.

Q & C 4	
<p>A new road is planned over the waterfalls at the landing, what is the specific purpose of the new road?</p>	<ul style="list-style-type: none"> <li>• This preliminary option was included as the base case scenario and requires further assessment and engagement with local users</li> <li>• The objective is to separate mine related traffic (heavy equipment) from employee/public traffic for safety</li> <li>• Refer to Figure 1 above</li> </ul>

## TOPIC: Ore Processing/Mill

QUESTIONS & COMMENTS	ANSWERS
<b>Q &amp; C 5</b>	
Will Agnico Eagle be constructing a Mill at the Upper Beaver location??	<ul style="list-style-type: none"> <li>The base case scenario is to have a Mill at Upper Beaver site.</li> </ul>
<b>Q &amp; C 6</b>	
What are the other options for the mill?	<ul style="list-style-type: none"> <li>Agnico Eagle is assessing other possible alternatives, such as using existing facilities, such as the mills at Macassa and Holt</li> <li>This assessment will consider other technical aspects including the capacity of existing mills to receive ore from Upper Beaver, the economic and environmental impacts, and the social acceptability</li> <li>These options will be part of engagement activities for the Impact Assessment process</li> </ul>
<b>Q &amp; C 7</b>	
How is Agnico Eagle going to transport the Upper Beaver ore to the mill if it is not located at Upper Beaver site?	<ul style="list-style-type: none"> <li>Other scenarios could include using the McBean and Beaverhouse roads and Highways 66 and/or 672</li> <li>Assessment of the Mill alternatives will include the access options</li> </ul>

## TOPIC: Potential Synergies with other sites

QUESTIONS & COMMENTS	ANSWERS
<b>Q &amp; C 8</b>	
Will Agnico Eagle provide a copy of the Company's internal study on The Upper Beaver Gold Project mentioned in the August 11 <sup>th</sup> , 2022, press release?	<ul style="list-style-type: none"> <li>Internal report will not be shared with the public due to sensitive and proprietary information</li> <li>The public will be informed of the outcomes of this internal study as the options retained will be included in the Impact Assessment process</li> </ul>



### TOPIC: Wildlife

QUESTIONS & COMMENTS	ANSWERS
<b>Q &amp; C 9 (Additional Question)</b>	
<p>There has been no information shared about the impact on wildlife such as bears, moose, bald eagles and cougars, what is being done in regard to minimizing these impacts?</p>	<ul style="list-style-type: none"> <li>• Environmental baseline studies are ongoing such as aquatic, vegetation and wildlife field surveys. These surveys will provide information on potential impacts and mitigation measures that could be required.</li> </ul>

### TOPIC: Zoning By-Law Amendment for Advanced Exploration

QUESTIONS & COMMENTS	ANSWERS
<b>Q &amp; C 10</b>	
<p>Will Agnico Eagle withdraw their application of re-zoning until the Federal Impact Assessment Agency has completed their reviews?</p>	<ul style="list-style-type: none"> <li>• No, the current re-zoning application is required for the Advanced Exploration phase, for which Agnico Eagle has obtained the permits to move forward.</li> <li>• The current requested zoning will not allow Agnico Eagle to go into the production phase.</li> <li>• Once the Impact Assessment is complete for the production phase, Agnico Eagle will take the steps to get the proper zoning.</li> </ul>

### TOPIC: Future Development of other Satellite Deposits

QUESTIONS & COMMENTS	ANSWERS
<b>Q &amp; C 11</b>	
<p>Is Agnico Eagle in the process of reviewing the re-opening of the Upper Canada and Anoki-McBean mines? Can you provide any details and what impacts it would have on the community of Dobie such as pollution, quality of life, economics, water?</p>	<ul style="list-style-type: none"> <li>• No, not at this time.</li> <li>• There are known deposits and confirmed mineral resources in the Kirkland Lake mining camp; however, much more work would be required to confirm feasibility for development.</li> <li>• We do not have the information available yet to be able to assess the potential impacts.</li> <li>• Development of any satellite deposits would require separate permitting and engagement processes.</li> </ul>

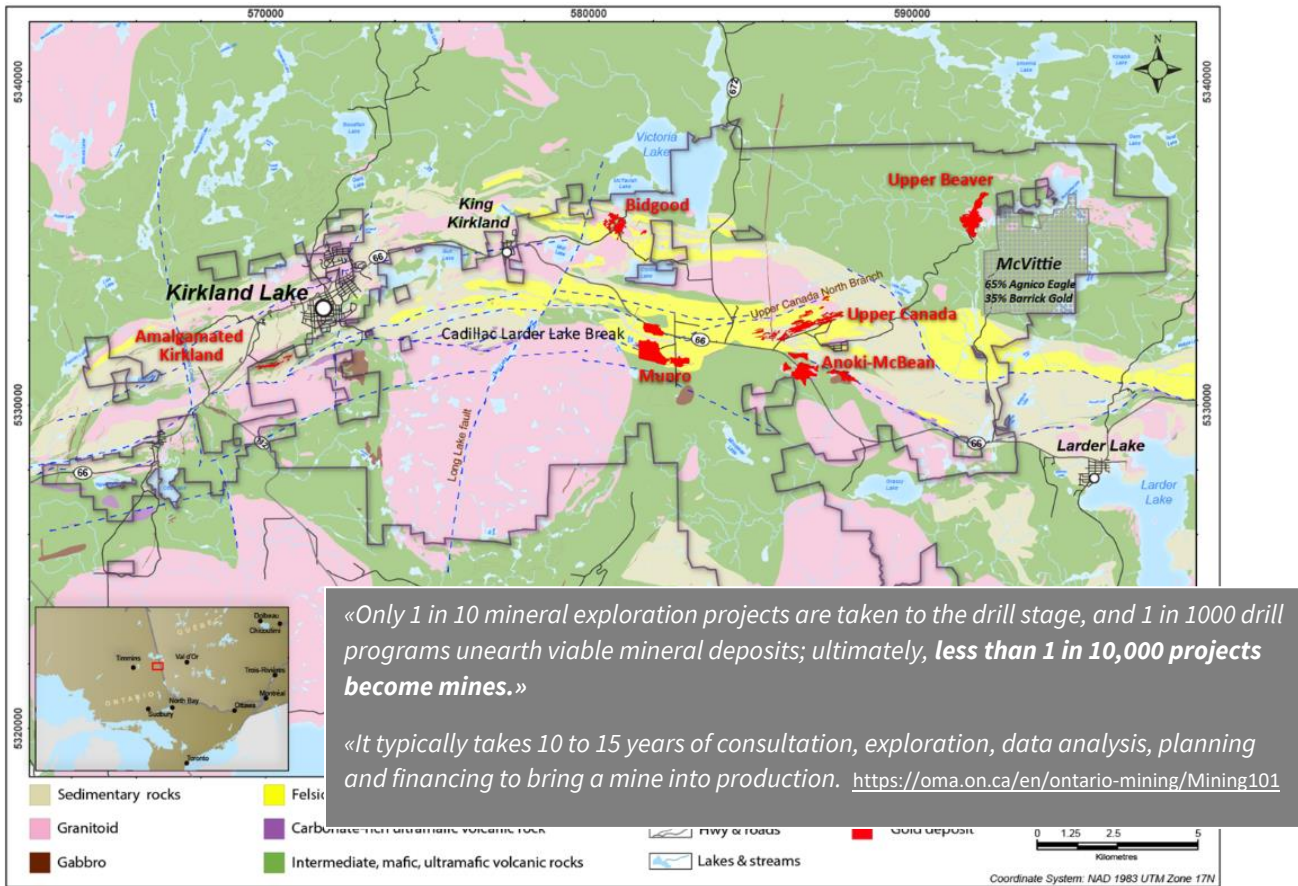


Figure 2 Kirkland Lake Properties - Regional Geology Map

Q & C 12 (Additional question)	
<p>Agnico Eagle Press release on August 11, 2022, states that “The objective is to develop additional mill feed for a future Upper Beaver mining operation, which includes target areas such as Upper Canada, Anoki-McBean, Munro and Bidgood”, why is this not included in the Detailed Project Description submitted to the Federal Impact Assessment.</p>	<p>Yes, this information is found on page 23, Section C.3.4.4 of the Detailed Project Description submitted to the Impact Assessment Agency of Canada and states <i>“Although not currently planned, there is also the potential that the processing plant could also process ore trucked to the site from other compatible deposits at the same time as processing the Upper Beaver Mine ore, or potentially after the on-site ore resource is depleted.”</i></p> <p>As bringing material from other deposits could require a larger mill capacity and additional tailings storage, we have decided to include this possibility to assess the impact of it on the Upper Beaver site.</p> <p>Development of other ore bodies to feed the Upper Beaver Gold processing plant in the future (if any) and transport of ore, will be required to meet all federal and provincial regulatory processes at the time, and accordingly, may require completion of an additional Impact Assessment / Environmental Assessment process.</p>

TOPIC: Open Pit

QUESTIONS & COMMENTS	ANSWERS
Q & C 13 (Additional Question)	
What is the purpose of the open pit and what is the proposed size?	<ul style="list-style-type: none"><li>• The expected diameter should be around 300 metres, which is similar to the size of the McBean Pit located in Dobie.</li><li>• Size of the pit is limited to this area due to stability issues and to constrain the project footprint</li><li>• Establishment of an open pit will support the removal of historic mine rock and tailings that are currently within or adjacent to the Misema River system</li></ul>



## MEETING SUMMARY

ISSUES AND CONCERNS	
✓ Township	<input type="checkbox"/> Concerns about impacts to their citizens
✓ Township	<input type="checkbox"/> Concern about increased tailings if processing material from satellite deposits
✓ Citizens	<input type="checkbox"/> Concerns about impacts on wildlife
✓ Citizens	<input type="checkbox"/> Concerns about Beaverhouse Lake Road Access
✓ Citizens	<input type="checkbox"/> Concerns about boat launch access and potential relocation of boat launch
✓ Citizens	<input type="checkbox"/> Concerns about open pit and mill on site
✓ Citizens	<input type="checkbox"/> Concerns about heavy traffic flow and noise close to rural area
✓ Citizens	<input type="checkbox"/> Concern about establishment of new accommodation/camp in Dobie

COMMITMENTS	
✓ Agnico Eagle	<input type="checkbox"/> Agnico Eagle will maintain access to Beaverhouse Road and continue to provide updates regarding changes and/or improvements
✓ Agnico Eagle	<input type="checkbox"/> Agnico Eagle will provide further public sessions, workshops and other engagement activities beginning in 2023 to for the preparation of the Impact Statement

FOLLOW-UP ACTIONS	
✓ Agnico Eagle	<input type="checkbox"/> Agnico Eagle will share the presentation, including the question-and-answer document publicly

# APPENDIX I PRESENTATION

# Upper Beaver Project

PROJECT UPDATE TO TOWNSHIP OF GAUTHIER

TOWN COUNCIL MEETING – NOVEMBER 21<sup>ST</sup>



# Forward Looking Statement



AGNICO EAGLE

The information in this presentation has been prepared as of November 21, 2022. 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 Upper Beaver Project of Agnico Eagle Mines Limited (the “Company”) and other Company’s development projects, including the timing, funding, mining methods, mitigation measures, expected life of mine, tonnage, or mill capacity, completion and commissioning thereof and production therefrom, the estimated timing and conclusions of technical reports and other studies, the projects’ benefits for the communities (including the rehabilitation of historic legacies, road and access improvements, etc.); statements regarding the Company’s ability to obtain the necessary permits, zoning amendment, and authorizations in connection with its exploration, development, and mining operations and the anticipated timing thereof; statements as to future employment opportunities; statements as to future synergies resulting from the merger between Kirkland Lake Gold Ltd. and the Company; statements regarding geological potential or anticipated future exploration activities; and the anticipated timing of events with respect to the Company’s mine sites or activities. 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 the Company 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, 2021 filed with Canadian securities regulators and that are included in its Annual Report on Form 40-F for the year ended December 31, 2021 (“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 the Company’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 Indigenous 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 third quarter 2022 results, please see the Company’s news release dated October 26, 2022.

# OBJECTIVES

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Provide an update to the new Town Council on the Upper Beaver Project.

Provide information and answer questions from Township of Gauthier Citizens.





# AGNICO EAGLE TEAM TONIGHT

## Upper Beaver Project Team

**Marc Moffette**

Project Development  
Director

**Sarah Morin**

Sustainable Development  
Superintendent

**Amy Danchuk**

Community Relations  
Coordinator

**Cassandra DeForge**

Environmental  
Coordinator

## Dobie Exploration Team

**Dan Chisholm**

Ontario Exploration  
General Supervisor

# PRESENTATION AGENDA

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- ❑ Agnico Eagle Mines Overview
- ❑ Information and Update on Upper Beaver Gold Project:
  - ❑ Exploration
  - ❑ Advanced Exploration
  - ❑ Upper Beaver Gold Project

\*Question and discussion period after the regular Council Meeting

# AGNICO EAGLE MINES

True National Champion: Canadian Led, Canadian Headquartered, Community Oriented



AGNICO EAGLE



- Agnico Eagle is a senior gold mining company.
- Diversified operations in regions with high geologic potential: 11 mines in five regions, four countries.
- 7 Canadian Operating Mines
- Global workforce of over 15,000 employees and contractors.

**Agnico Eagle –  
Ontario, Abitibi and  
Nunavut Regions**



**75%**  
of AEM's total gold production

over **11,000**  
Employees and contractors

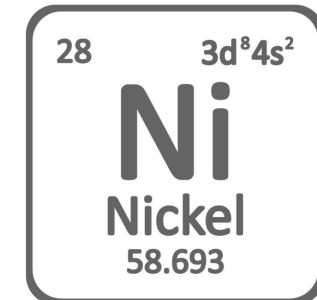
# AGNICO EAGLE MINES IN ONTARIO

## COBALT PROPERTIES

- Location of Agnico's first mining activities as a small silver producer in 1953
- Own 230 leases/claims in the Cobalt mining camp
- Ongoing monitoring, studies and reclamation activities since the closing in 1990

## MORE RECENT ACQUISITION

- In June 2014, Agnico Eagle acquired the Kirkland Lake properties (Upper Beaver area) in northeastern Ontario and the Hammond Reef Project in the northwestern Ontario with a 50/50 partnership (Canadian Malartic Corporation).
- In March 2018, it acquired all of these assets (100%)
- Agnico Eagle Mines Limited and Kirkland Lake Gold Ltd. successfully completed a merger of equals on February 8, 2022.







# UPPER BEAVER GOLD PROJECT





## AGNICO EAGLE ENGAGEMENT ACTIVITIES

- Ongoing discussion and collaboration with local Indigenous Nations and Public; over 40 meetings held since 2021
- Developed tools to share Project information and updates:
  - Dedicated website
  - Quarterly Newsletters to all Indigenous Nations and Stakeholders
- Engaged with citizens of surrounding municipalities, including Public Information Sessions
- Sent notices by email to closest landowners and local Indigenous Nations to provide an update on site activities
- Initiated contact with Indigenous Nations newly identified by IAAC in 2022

# PUBLIC INFORMATION SESSION – SPRING 2022

Over 50 participants from different areas close to the Project attended the session.

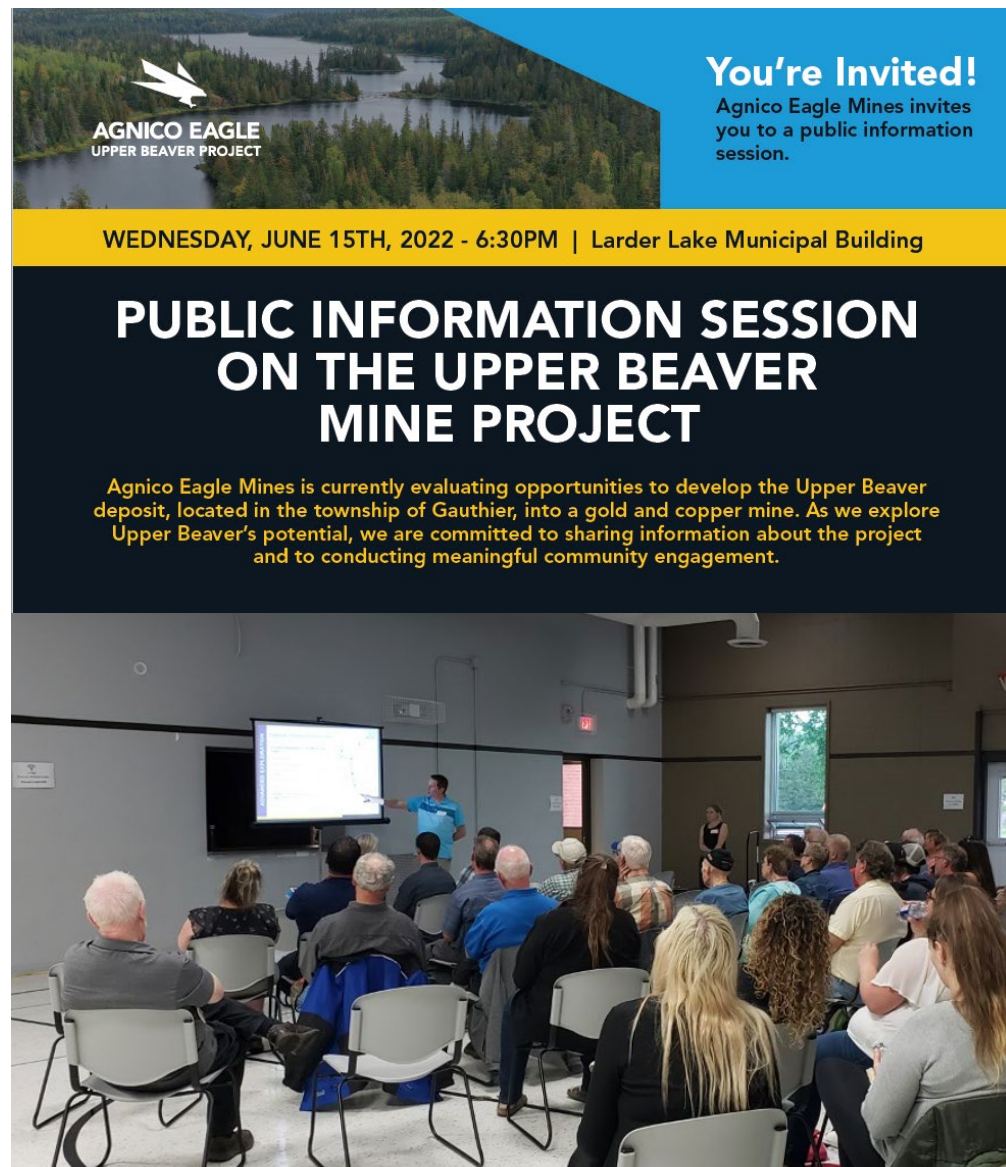
90% of the participants were satisfied with the session, and overall were pleased with the information presented.

Invitation was sent by mail to more than **5,200** houses in the Project area and by email to all contacts on the Project mailing list.

For more information, the report of this session and the results of the survey can be found on the project website at: <https://upperbeaver.agnicoeagle.com/documents-downloads/>.



AGNICO EAGLE



# Upper Beaver Location



AGNICO EAGLE







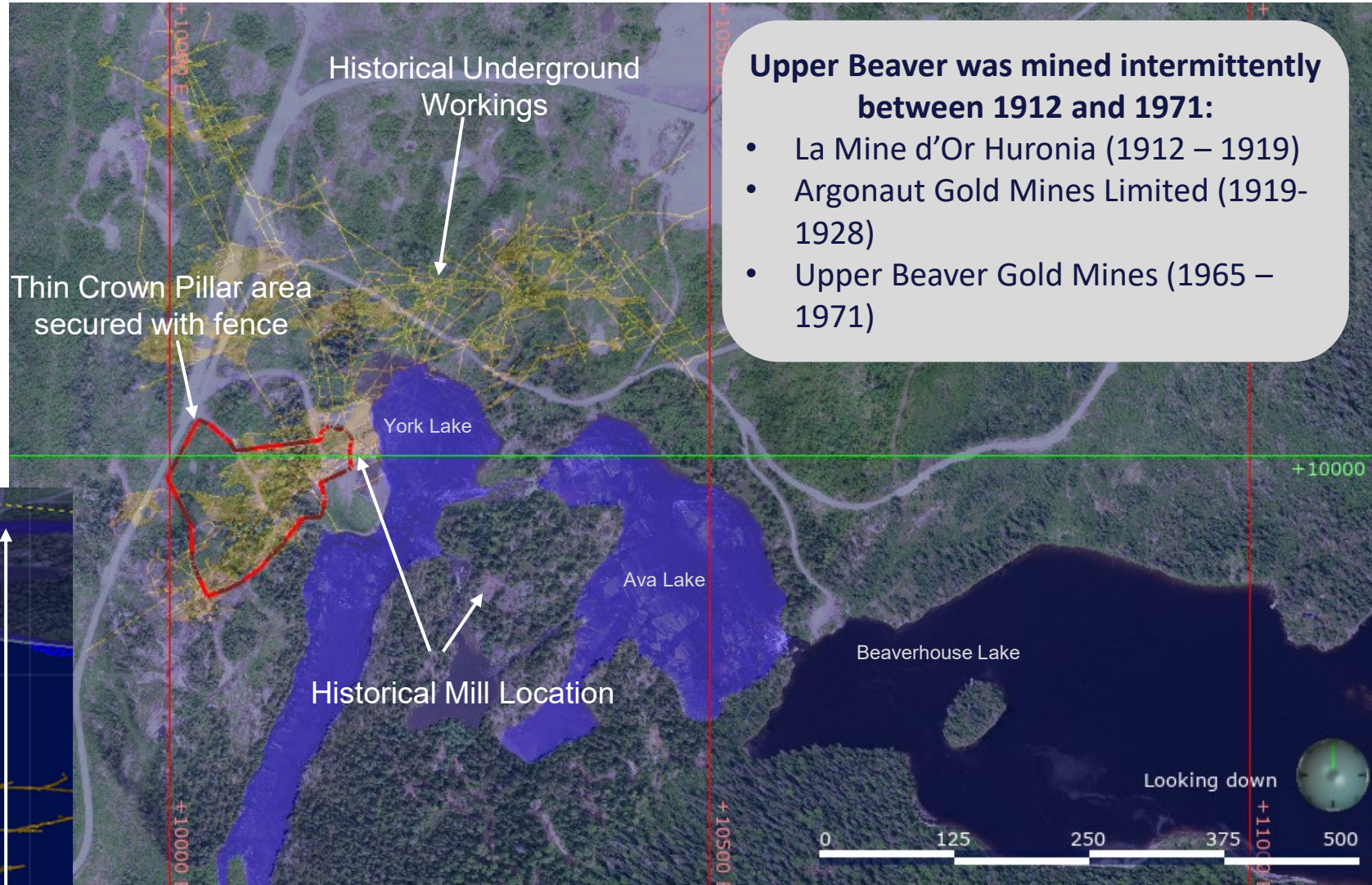


# Upper Beaver History

Historic underground workings reach 400 meters in depth.

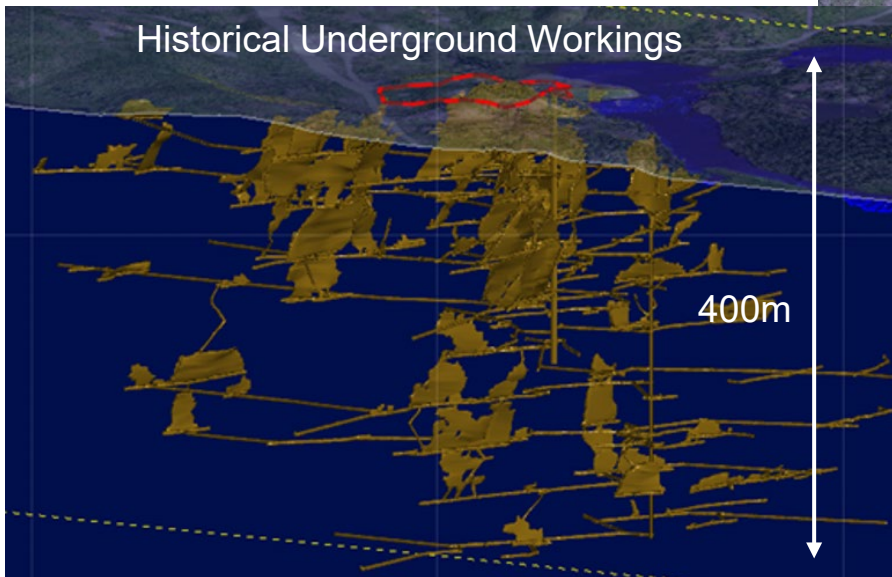
Some historic stopes were mined close to surface causing safety concerns.

Design for new underground development must consider these legacies to ensure safe operations.



**Upper Beaver was mined intermittently between 1912 and 1971:**

- La Mine d'Or Huronia (1912 – 1919)
- Argonaut Gold Mines Limited (1919-1928)
- Upper Beaver Gold Mines (1965 – 1971)

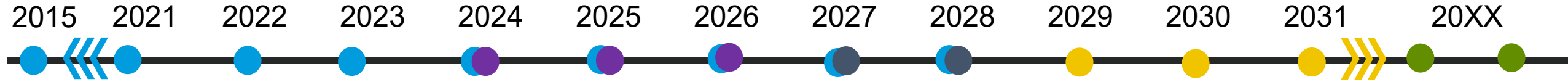




# DEVELOPMENT PHASES – UPPER BEAVER GOLD PROJECT



**We are here**



\* Timelines are subject to change.

# Exploration Work within the Upper Beaver Area

- Diamond drilling has been ongoing since 2010 – with about half a million kilometres of core drilled during that time
- Currently no exploration drilling occurring at Upper Beaver
- Ongoing maintenance of Beaverhouse Road and access to boat launch
- Budget in review for 2023 work but expected to be lower than 2022



# Work update in preparation for Advanced Exploration



## Completed:

- Permitting/Closure Plan with Ministry of the Environment, Conservation and Parks (MECP) and Ministry of Mines

## Ongoing:

- Technical studies and engineering for construction (including road improvement)
- Environmental Management Plan development
- Zoning Amendment

## Upcoming Activities

- Installation of noise monitoring stations this fall (2022)
- No internal approval has been provided yet to start the Advanced Exploration program, target is now to start construction in **2024**
- Upgrade of the road postponed (engineering not complete)

# Advanced Exploration Objectives

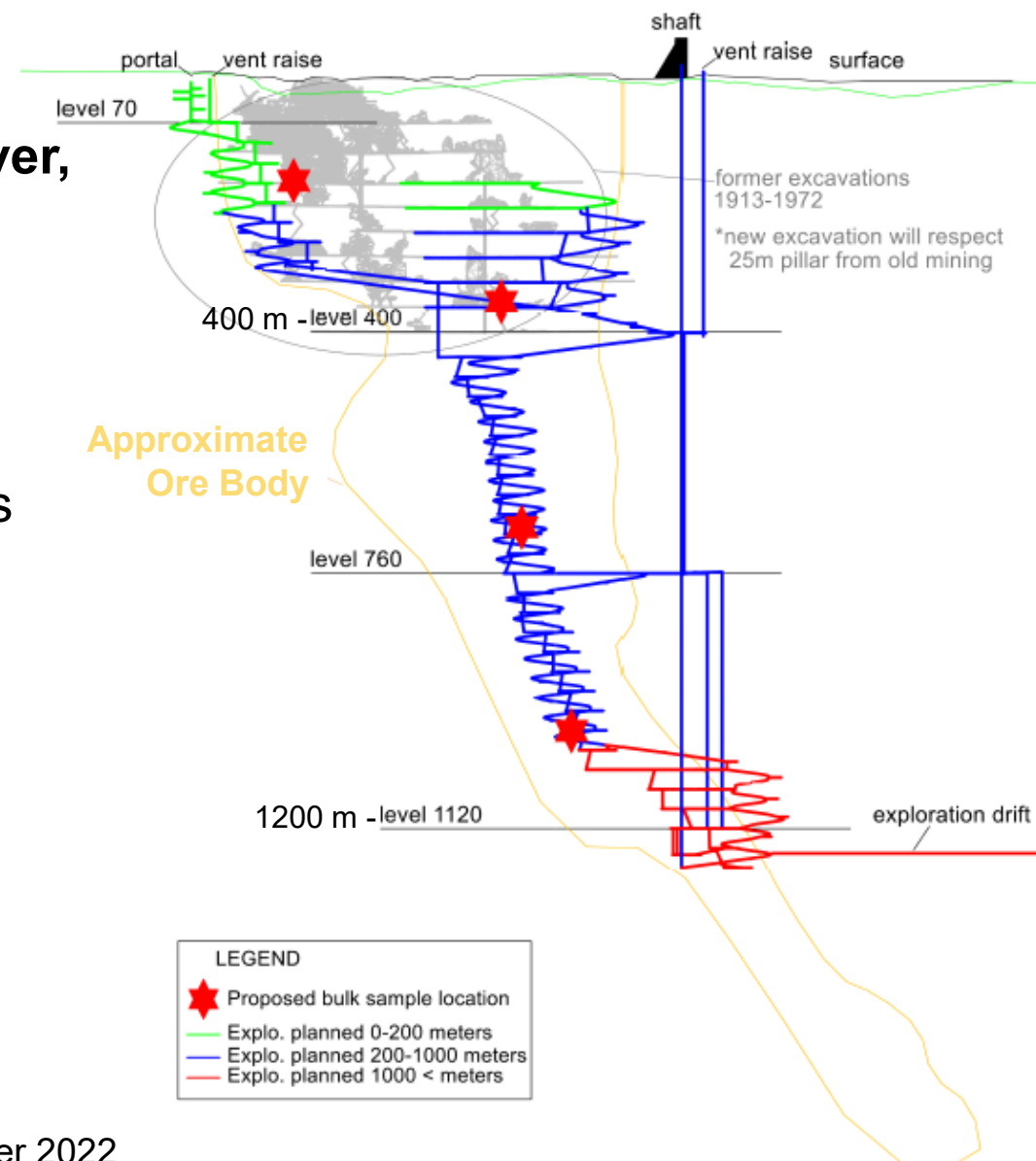


**To confirm the feasibility of mining at Upper Beaver, and validate:**

- Mineral value
- Mining and geological parameters
- Mining model and the ore body in the deeper levels
- Extraction methods
- Project costs and the economic viability

**And to ultimately get internal approval to move forward with construction of the mine**

\*Our goal now is to start Advanced Exploration in **2024** but need to obtain internal approval.

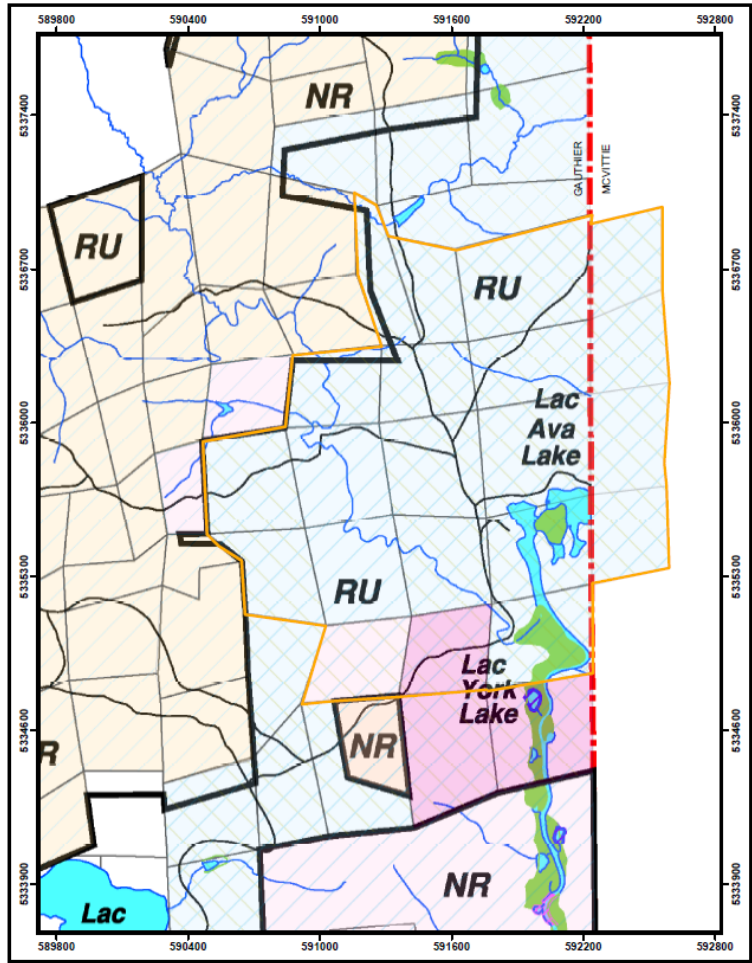




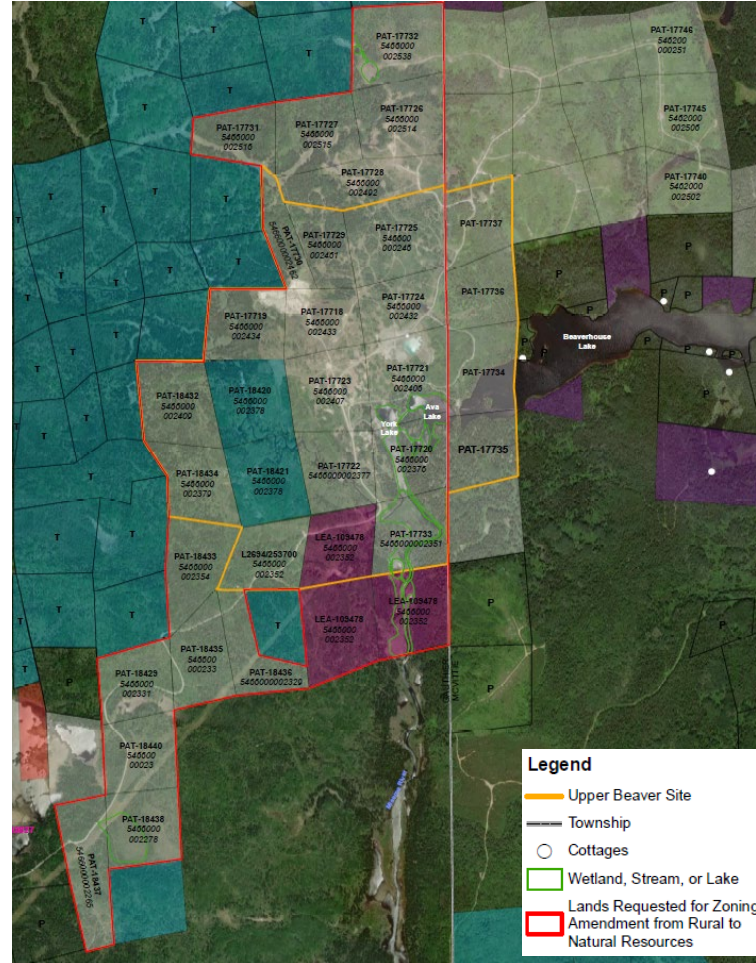
# Zoning Amendment required for the Advanced Exploration



## Township of Gauthier



Current Township of Gauthier Zoning for Upper Beaver Site



Agnico Eagle seeks to align the current land use and proposed Project activities with the zoning: change from **Rural** zoning to **Natural Resources** zoning.

This include lands zoned as Rural within and adjacent parcels north and south of the Upper Beaver site.

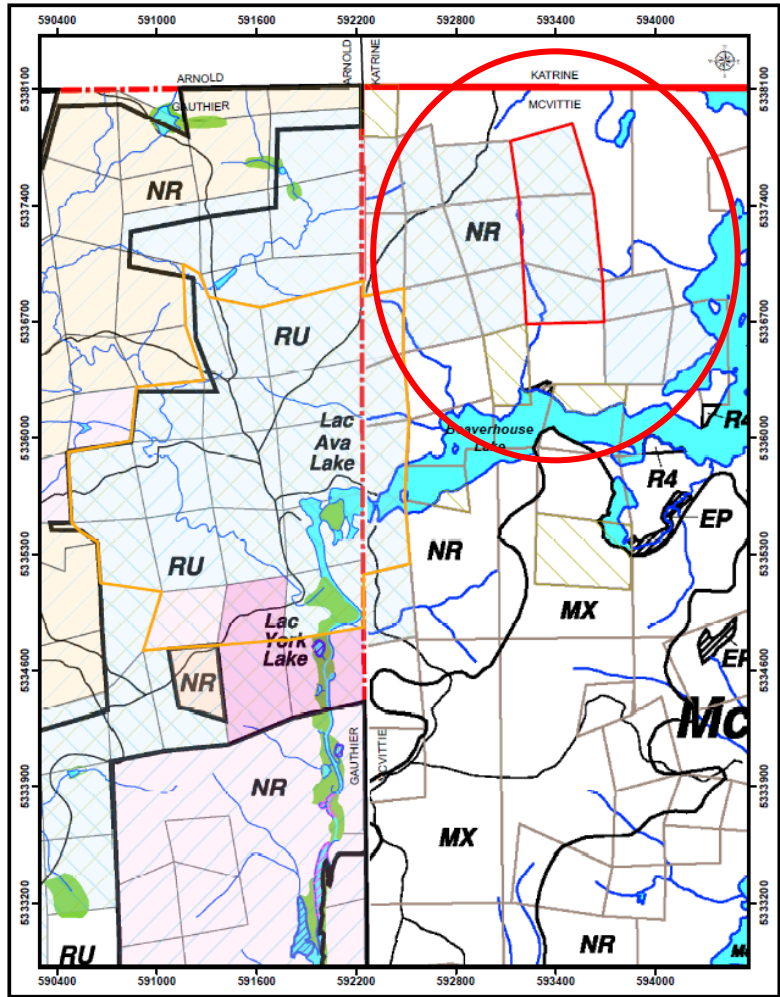
Application was deemed complete by Township of Gauthier and a Public Meeting is to be scheduled.



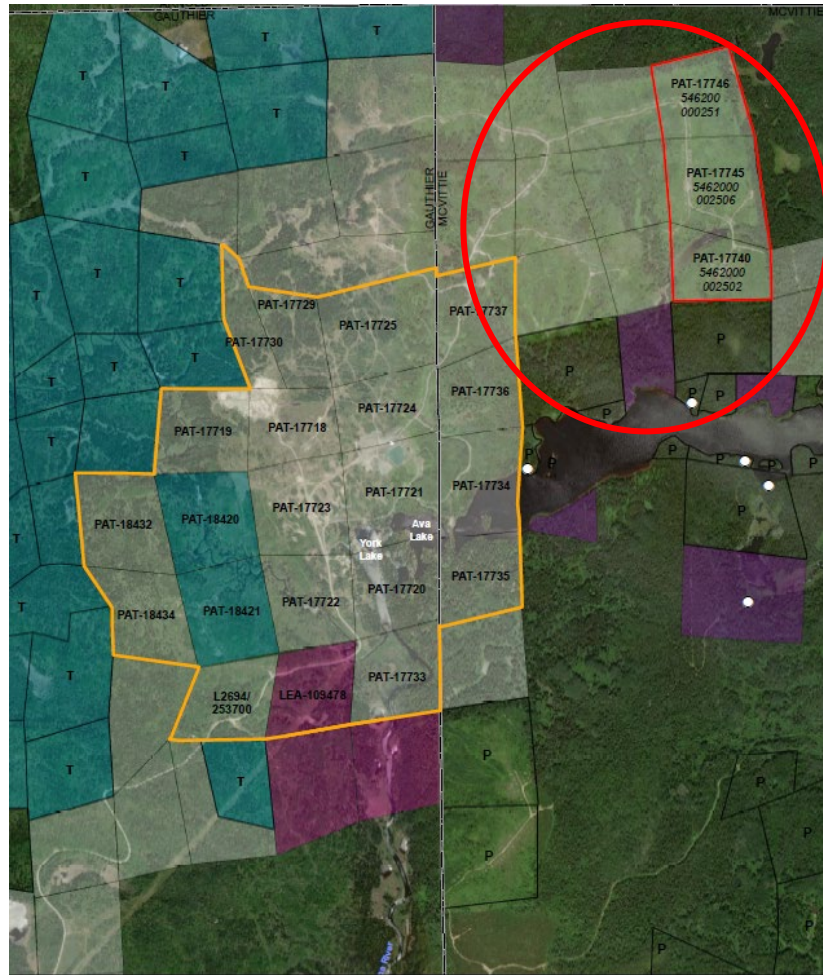
# Zoning Amendment required for the Advanced Exploration



## Larder Lake



Current Larder Lake Zoning for Upper Beaver Site



Agnico Eagle | November 2022

Current zoning on the Larder Lake side is Natural Resource and is good for Advanced Exploration.

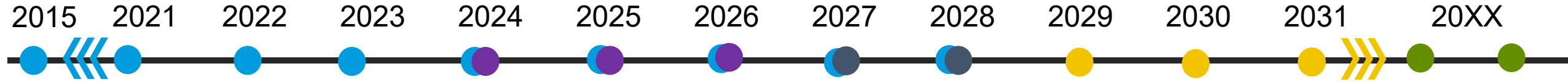
Agnico Eagle seeks rezoning of 3 parcels to allow the proposed private use of aggregate resource for construction. Change in zoning from **Natural Resources** to an **Extractive Industrial** zone.

Application was deemed complete by Township of Gauthier and a Public Meeting is to be scheduled.

# DEVELOPMENT PHASES – UPPER BEAVER GOLD PROJECT



**We are here**



\* Timelines are subject to change.

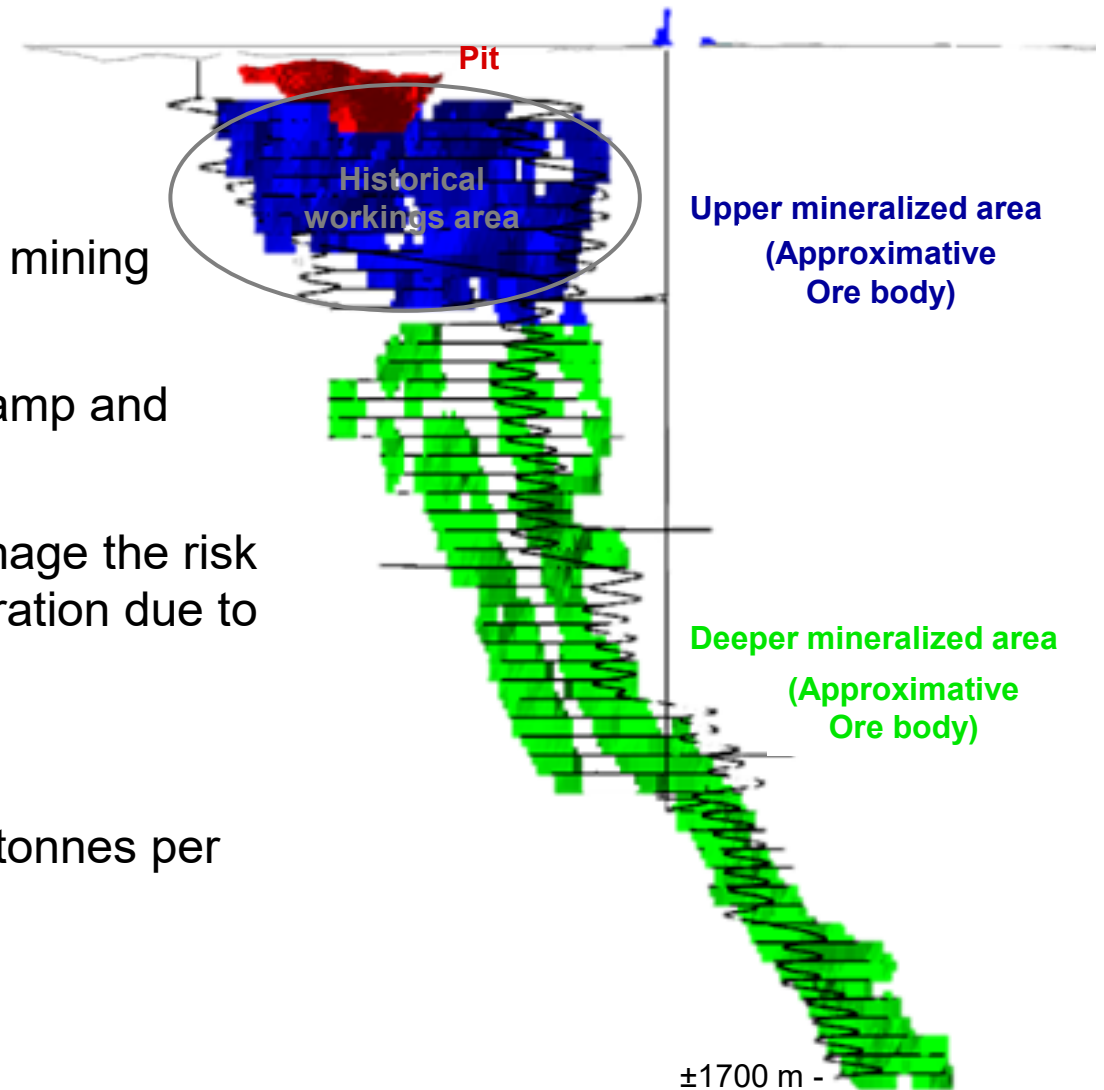
# ADVANCED EXPLORATION VS PRODUCTION PHASE

COMPONENT	ADVANCED EXPLORATION	MINE PRODUCTION
Ramp	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Shaft	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Rock/Overburden Storage	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Water treatment facilities	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Mill and Tailings Facilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Open Pit	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Diversion and Dykes	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Federal Impact Assessment	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Revenue	<input type="checkbox"/>	<input checked="" type="checkbox"/>

# Upper Beaver Gold Project

## Highlights of Base Case Scenario:

- Continue development of the historical mine
- Deposit continues deeper and wider than historical mining requiring new access
- Primarily an underground project accessible with ramp and shaft
- Addition of a 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
- Life of mine that could extend to 14 years
- Daily tonnage and on-site mill capacity over 5,000 tonnes per day
- Opportunities to rehabilitate historic legacies



Longitudinal view – Upper Beaver Development



# Potential Benefit for the Community

## **If the mine production phase moves forward:**

- Employment Opportunities – 400 to 600 employees
- Business Opportunities (Local Procurement Policy)
- Investment of \$450M to \$700M (USD)
- Financial Support (Community projects)
- Road upgrade and Beaverhouse Lake Access improvement
- Mining legacies reclamation

# Environmental Authorizations For Mine Production

Environmental authorizations as well as internal approvals are required to advance from Advanced Exploration to Mine Construction and then Mine Operation.

**Environmental authorizations will take up to 5 years and will include:**

- Federal and Provincial Impact Assessment Processes
- Federal Approvals
- Provincial Approvals

**Assessment of potential impacts (positive and negative) and development of mitigation measures will be carried out, among others, for:**

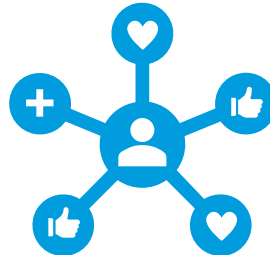
Environment



Health



Social



Economic



Indigenous Nations



# Federal Impact Assessment

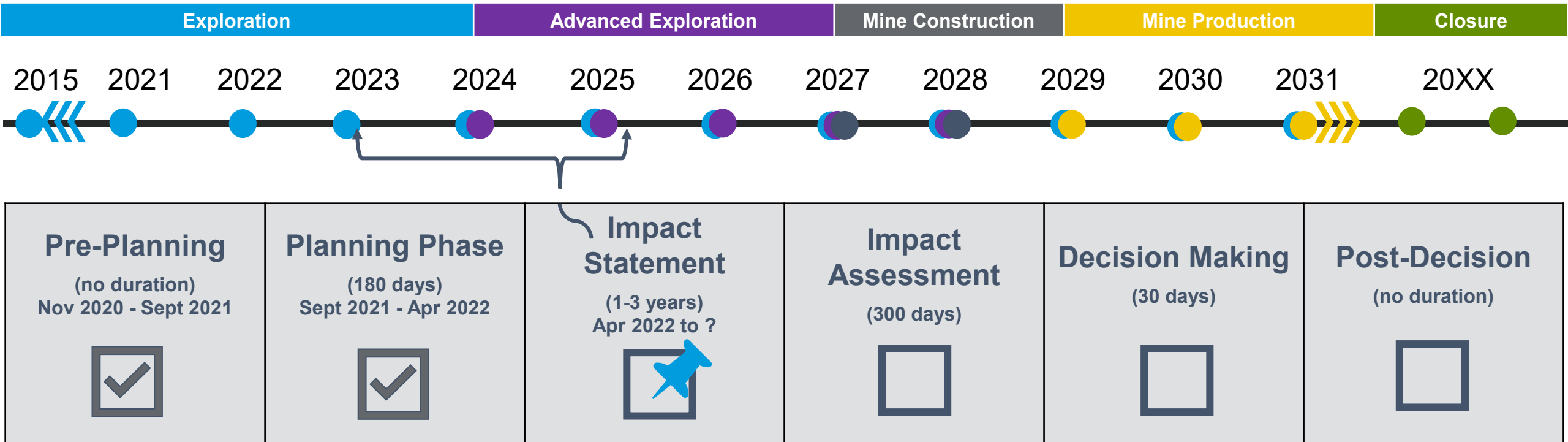
Upper Beaver Gold Project was identified as a designated project (Physical Activities Regulations) due to:

**Mine and Metal Mills:** Ore Production capacity of 5,000 tonnes per day or more

**Water Projects:** Diversion of the Misema River



# Federal Impact Assessment Timeline



↑ Engagement Activities with the Public for the Impact Statement Preparation will start in **2023**

\* Timelines are subject to change.



# Update on Activities for Impact Statement Preparation



## Ongoing

Collect information and conduct baseline studies:

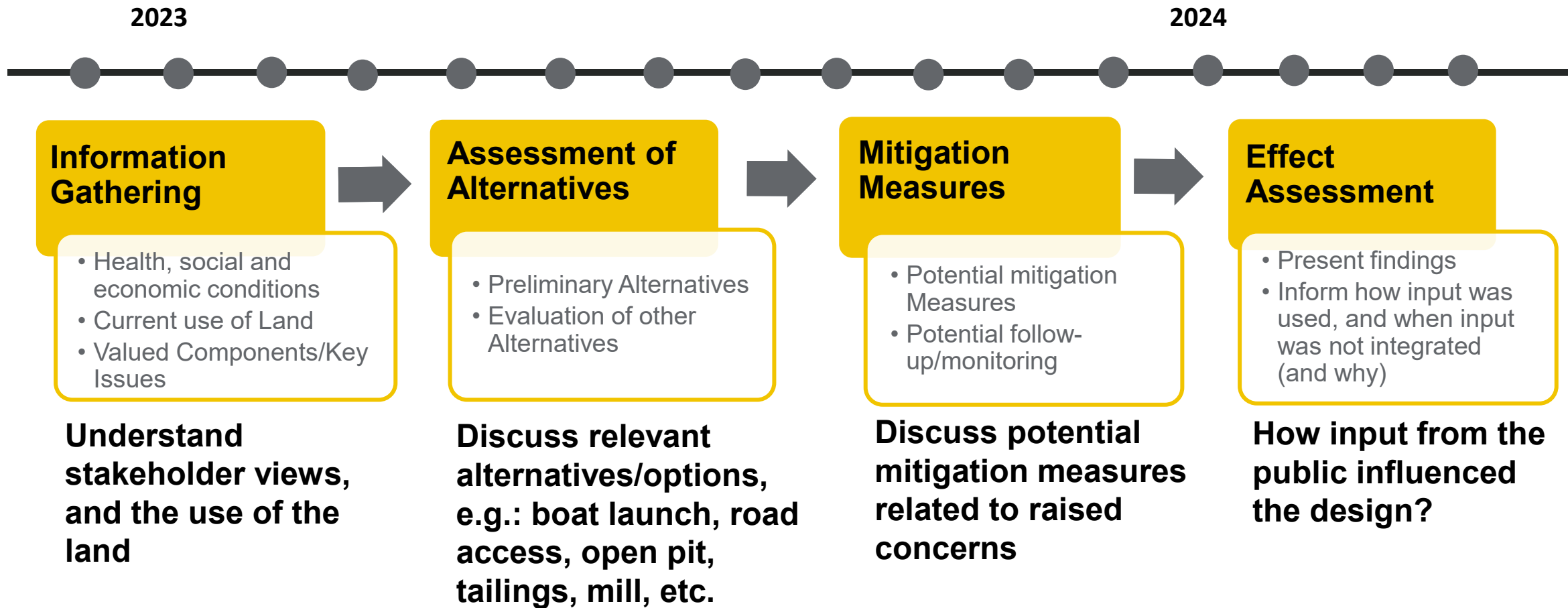
- Advance engineering designs/concept required to assess potential impacts
- Assess and confirm potential synergies with the new assets from the Company merger
- Finalise Baseline Studies
- Engage with Indigenous Nations and Public to prepare the Impact Statement
- Monitoring Wells Installation

\* Due to the merger and internal discussion about synergies, the preparation of the Impact Statement is delayed to the end of 2023.

# Public Participation – What is coming in 2023

## Engagement Activities with local communities and stakeholders for Impact Statement

IMPACT STATEMENT



# Public Participation – What is coming in 2023

## Engagement Activities with local communities and stakeholders for Impact Statement

### Stay Informed



#### Tools

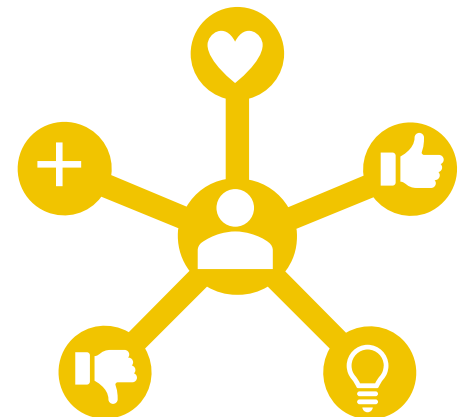
- Newsletter (existing)
- Project Website (existing)
- Email alert (existing)
- Q&A on Website
- Baseline Booklet (to be updated)
- Information Session
- Site Visit
- Visual Tools (e.g.: 3D Video)

### Share your Views and Collaborate



#### Tools

- Workshops with landowners and land users
- Workshops with citizens
- Survey, comment forms
- Emails, phone calls, meet in person



# SHARE YOUR INPUT AND STAY INFORMED



**At any time, if you have any comments, concerns or questions**

- ❑ Amy Danchuk, Community Relations Coordinator: **705-567-4377 ext. 4131242**
- ❑ Upper Beaver Info - Email: [relations.upperbeaver@agnicoeagle.com](mailto:relations.upperbeaver@agnicoeagle.com)

## **Stay Informed**

Subscribe via our website to the **email alert** to be notified of the latest news and events regarding the Upper Beaver Project (News & Events Section)

Website: [www.upperbeaver.agnicoeagle.com](http://www.upperbeaver.agnicoeagle.com)





# AGNICO EAGLE

## UPPER BEAVER PROJECT

# Thank you.

**For more information:**

Community Relations: **705-567-4377 ext. 4131242**

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