

**Public Information Session and Advisory Committee creation
Agnico Eagle — Upper Beaver Project**

MEETING INFORMATION	
DATE	February 19 th 2025
TIME	5:00 p.m. – 07:30 p.m. EST
LOCATION	Videoconference—ZOOM
NUMBER OF PARTICIPANTS	38 for the Public Information Session 29 for the Advisory Committee Creation
AGNICO EAGLE TEAM	Members
	<ul style="list-style-type: none"> ✓ Sarah Morin, Manager, Environmental Permitting, Ontario ✓ Amy Danchuk, Senior Community Relations Coordinator ✓ Jason Plamondon, Permitting Lead, Upper Beaver Project ✓ Kaven Bertrand-Brochu, Project Study Manager ✓ Kishan Leakram, Operations Manager, Upper Beaver Project
CONSULTANT	<ul style="list-style-type: none"> ✓ Elizabeth Robertson – Facilitator, Transfer Environment and Society (TES) ✓ Roxanne Breton – Note-taker, Transfer Environment and Society (TES) ✓ Laurence Roger – Zoom manager, Transfer Environment and Society (TES)
AGENDA	<ol style="list-style-type: none"> 1. Welcome and introductions 2. Public information session: Project updates and Q&A Period 3. Break 4. Advisory Committee Creation 5. Next steps and closing remarks

ACTION ITEMS		
✓	Send participants a map of the proposed access to Beaverhouse Lake via Fork Lake Road, including the boat launch location and parking. (Once the agreements have been signed with property owners.)	Agnico Eagle
✓	Keep reaching out to the community and organizations to find members and alternates for the vacant seats on the Advisory Committee.	Agnico Eagle

EVENT PROMOTION AND ATTENDANCE

Invitations

Invitations were shared and the event was promoted through various communication channels, including:

Email: to over 150 recipients on Project email alert list, including Indigenous Nations, local Town Councils, Provincial and Federal authorities, identified non-profit organizations, landowners, and others.

Post Card: to over 4,500 homes in the local community and surrounding areas. The post card also included a scannable QR code to register to the meeting, which allowed people to express their interest in joining the Advisory Committee.

Radio: 40 x thirty-second commercials between 6am-6pm,) which ran for 2 weeks prior to the session (February 5-19)

Direct contact: The community relations team contacted organisations through calls and emails to recruit potential members for the Advisory Committee.

Attendance

In total 69 people registered, 38 people attended the event, with 29 of them staying for the Advisory Committee creation portion of the meeting.

A copy of the PowerPoint presentation was shared with all registered participants in the days after the meeting and is included in Appendix I of this meeting report.

WELCOME AND INTRODUCTIONS

Elizabeth Robertson, the meeting facilitator, welcomes the participants, and introduces herself and the TES team. The Agnico Eagle representatives introduce themselves as well.

Elizabeth then presents the agenda and guidelines for a productive online meeting.

Amy Danchuk, Community Relations Coordinator, presents the forward-looking statement. It states that the information that will be presented is based on the data available at this time and may be subject to change.

PUBLIC INFORMATION SESSION: PROJECT UPDATES AND Q&A PERIOD

Amy starts the presentation with a slide showing the different phases of the Upper Beaver project, mentioning that community engagement and environmental permitting is an important part of each phase. As of July 31, 2024, the Upper Beaver project entered the advanced exploration phase. At the same time, Agnico Eagle received direction to further pursue the Impact Assessment for the project's potential production phase, considering the mill option at site.

Depending on the results of the advanced exploration and the permitting process, the project could move into the construction phase in 2028 and possibly begin production as early as 2030.



Amy presents the most recent aerial photo of the project site taken in November 2024. She then explains the purpose of advanced exploration, and how it is conducted. This phase determines whether the company will proceed with the construction and production phases, along with the required permitting.

Amy also shows participants the infrastructure required to conduct advanced exploration.

The Upper Beaver project experienced a smooth transition into the advanced exploration phase, completing several activities in 2024. The shaft pre-sinking, site roads, pads, ditches, Beaverhouse Road upgrades, concrete foundation, water management ponds have all been completed, as well as the Hydro One hook up and fibre-optic line installation. The main aggregate extraction has been completed, though additional work may be required. Work on the shaft and hoist structure is ongoing.

Planned work for 2025 includes ramp portal pad and box cut construction, the installation of winches and hoists, final water treatment plant installation, ramp development and shaft sinking. Given this progress, the company has now begun the recruitment process. Participants are invited to visit the careers page on the Agnico Eagle website to see available positions (<https://www.agnicoeagle.com/English/careers/default.aspx>).

Amy then provides an update on the alternative access to Beaverhouse Lake. Due to increasing activities, Agnico Eagle has decided to begin the process of providing an alternative access to Beaverhouse Lake through Fork Lake Road in order to ensure the safety of all users. This decision was made with input from the community. In November 2023, Agnico Eagle held a public workshop where different options were presented to participants. A consensus was reached that this was the best scenario. Permitting and finalization of agreements with private owners is ongoing.

Amy presents an updated site layout for the potential production phase, confirming the decision to proceed with the mill-at-site scenario for the Impact Assessment. The site layout is still in progress and is not final. Any change to the Initial Project Description will be addressed within the Impact Statement, following the guidelines provided by the Impact Assessment Agency of Canada.

People interested in the local procurement policy are invited to fill out the form available on the Agnico Eagle website (<https://www.agnicoeagle.com/English/procurement/default.aspx>).

Jason Plamondon, Permitting Lead for the Upper Beaver Project, presents the Impact Assessment process and the schedule for the required studies. Once these are completed, the preparation for other authorization processes will begin. Teams are still on-site to collect environmental data.

Agnico Eagle plans to request an extension for submitting the Impact Statement; the new date for submission is yet to be confirmed.

Amy concludes by presenting the communication and engagement activities planned for 2025. The focus will be on seeking community input for the Impact Statement. Three theme-specific workshops are proposed. Those themes were chosen based on past engagement events. She asks if there are any other topics that the participants would like to see discussed before starting the Q&A period.

QUESTIONS AND COMMENTS		ANSWERS
Q & C 1	Is the map of the production phase site layout identical to the plan provided to the communities 5-6 years ago?	There are slight differences. There has been an extension to the west for the rock storage facility and optimization of the water



QUESTIONS AND COMMENTS		ANSWERS
		management on the site. The site footprint has not changed significantly.
Q & C 2	The Impact Assessment Agency may come back with recommendations to move certain facilities. Is there a plan B?	An alternatives assessment will be provided in the Impact Statement, including an explanation of how the final scenario was selected.
Q & C 3	Regarding the access to Beaverhouse Lake through Fork Lake Road, are there maps of proposed water crossings available? Is there a plan for the timber that will be cut? We'd like to ensure it isn't wasted.	There are no water crossings on that route. There is no plan for the timber yet, however it will be offered to local mills listed in the approved destination list, as per our permit.
Q & C 4	Can we see the map of the proposed road?	The map is included in the presentation, which will be shared with all participants.
Q & C 5	Has all permitting related to advanced exploration been completed?	All the main authorizations to go forward with the project were obtained. As we go, additional sectorial permits for specific work might be required.
Q & C 6	Are permits for the outflow required at the federal or provincial level?	There is a need to have a permit with provincial authorities for the site effluent discharge. There could be a permit required from Fisheries and Oceans Canada for infrastructure in Fish Habitat. A request of review of the project is required to determine if the project needs authorizations with Federal authorities.
Q & C 7	Would it be possible to get maps of the new access to Beaverhouse Lake including the boat launch and parking?	Yes, once the agreements are concluded, an announcement about the new access will be sent to everyone. It will include a map.
Q & C 8	Will today's presentation be shared with us?	Yes, the presentation will be shared along with the meeting report on the project's website.
Q & C 9	How will local procurement be managed for the Indigenous communities affected by the mine?	Agnico Eagle is working with Indigenous communities near the Project, and they are involved in the procurement process.



QUESTIONS AND COMMENTS		ANSWERS
Q & C 10	An Indigenous participant states that Agnico Eagle is the only mining company that has a Reconciliation Action Plan and that it is committed to working with Indigenous communities.	
Q & C 11	Have there been any studies on the socio-economic impact of the mine, specifically regarding the pressure on housing availability? There are also concerns in the communities regarding drugs and sex trafficking.	Yes, the impact assessment needs to assess potential adverse and positive effects, at the community level, and changes to social conditions, including housing.
Q & C 12	Will the shaft sinking be completed by Agnico teams or be contracted out?	This is under evaluation and the answer will be shared once confirmed.
Q & C 13	Is there going to be further discussion about Beaverhouse Lake access through Fork Lake Road? We may lose two weeks in the spring unless the mine commits to clearing the road.	The goal is for the community to have the same access to the lake as before. Agnico Eagle can work with communities to ensure no more time is lost.
Q & C 14	Will there be a site-specific team for repair and maintenance during the construction and operation phase?	Yes, there will be site-specific maintenance teams.
Q & C 15	Will there be any recruiting with Indigenous communities, particularly Beaverhouse First Nation?	Yes, there will be. Agnico Eagle will be looking for skill sets and setting out a training program.
Q & C 16	A participant mentions that Macassa is currently hiring and that there may be opportunities for eventual site transfers and training.	
Q & C 17	Have there been any proposed archeological studies by Indigenous communities? There might be artefacts.	Yes, these studies have already been completed and will be part of the Impact Statement.

ADVISORY COMMITTEE CREATION

After a ten-minute break, the meeting continues with the Advisory Committee creation. Amy explains that the committee's purpose is to foster collaboration and facilitate transparent discussions between Agnico Eagle and the local communities.

Elizabeth presents the proposed mandate of the committee, which was sent to participants prior to the meeting and presented at the community BBQ in July. She emphasizes that this mandate, as well as the operating rules and the composition are only proposals and are subject to change. They will be discussed and adopted by the committee at its first meeting.



She asks participants for their feedback on the proposed mandate.

QUESTIONS AND COMMENTS		ANSWERS
Q & C 18	Is there going to be any training for the committee members?	Elizabeth says the Advisory Committee can make that decision. It's also possible to bring in experts if members want to learn more about a specific topic.
Q & C 19	Where will the advice from the Advisory Committee go?	Amy indicates that committee recommendations will be taken into consideration by the Agnico Eagle team in the decision-making process. A lot of internal discussion regarding concerns and feedback shared by the public takes place in all levels of the company.
Q & C 20	It is important that the Advisory Committee recommendations reach the decision makers at Agnico Eagle.	Amy: Agnico Eagle will report back to the committee whether the recommendation is followed or not.

Elizabeth presents a few suggested operating guidelines, reminding participants the committee will determine its own guidelines as well as the subjects members wish to discuss.

Discussions of the Advisory Committee will be made public through the meeting minutes, but comments will be anonymized.

QUESTIONS AND COMMENTS		ANSWERS
Q & C 21	Is Agnico Eagle going to have representation on the committee?	Elizabeth: Yes, Agnico Eagle representatives will be on the committee.
Q & C 22	Will there be a quorum?	Elizabeth: This will be up to the committee to decide. It is suggested that each member have an alternate in case they cannot attend a meeting.

Elizabeth presents the proposed composition of the committee.

QUESTIONS AND COMMENTS		ANSWERS
Q & C 23	Is there a seat for the citizens of King Kirkland?	Elizabeth wonders if they could be included with Kirkland Lake.



QUESTIONS AND COMMENTS		ANSWERS
Q & C 24	The two communities don't necessarily have the same interests.	
Q & C 25	King Kirkland is not part of Kirkland Lake, so its citizens should have their own seat on the committee.	Elizabeth suggests adding a seat for the citizens of King Kirkland. The participants agree.
Q & C 26	Is there a conflict-of-interest guideline for employees of Agnico Eagle?	Elizabeth suggests that Agnico Eagle employees avoid joining the committee to avoid the appearance of bias.
Q & C 27	A participant says they support this idea.	

Elizabeth then introduces each category on the committee starting with the categories for citizens.

The Environmental organizations category only mentions one group: the MBRA. Amy encourages participants to speak up if they're part of another environmental organization not listed as an example on the slide, or if they know of any other organization Agnico Eagle should contact.

QUESTIONS AND COMMENTS		ANSWERS
Q & C 28	The Ontario River Alliance has commented on and been party to the process since the initial project description and should be included on the committee.	Amy: Agnico Eagle contacted them and received no reply. Elizabeth: Those present today will be given priority to be on the committee. If any seats remain, Agnico Eagle will follow up with additional outreach.

Elizabeth introduces the employment and training programs category. There are no representatives from either of the proposed groups present tonight. She mentions that seats may be left open for now to be filled later through continued recruitment.

Amy explains that she contacted the local Indigenous communities that Agnico Eagle already works with. Indigenous Nations will appoint their own committee representatives, so they will not participate in the self-designation process tonight. She invites anyone on the call who would like to represent their community to contact their administration and express their interest.

QUESTIONS AND COMMENTS		ANSWERS
Q & C 29	I am a trainer for Agnico Eagle in Nunavut, would I fit in the employment and training category?	Elizabeth: This would be a conflict of interest. However, if the committee is looking for an expert on training, it may decide to reach out to you.
Q & C 30	I fit into 2 categories as an environmental expert and a resident of Kirkland Lake. Where should I apply?	Elizabeth: The participant is encouraged to put themselves forward as a candidate for Kirkland Lake. The seats for environmental



QUESTIONS AND COMMENTS		ANSWERS
	With the increased industrial activity, I have concerns about the need for proactive infrastructure development in the region, including services such as the fire department	groups are intended for individuals representing a broader group of people.

Since there is only one candidate for Kirkland Lake, this person wins their seat by acclamation.

QUESTIONS AND COMMENTS		ANSWERS
Q & C 31	When I worked with environmental impact assessments, it was common practice to invite interested members of the public to committee meetings.	Elizabeth: This could be included in the operating guidelines. However, keep in mind that the Advisory Committee does not replace other community engagement initiatives. These public activities will continue.
Q & C 32	If you represent two groups, how does it work? I think it's a limitation in the process.	Elizabeth: You will have to choose one group or sector to represent.
Q & C 33	Will you be approaching council members for representation?	Amy: No specific outreach to municipalities yet, they will be invited as observers.
Q & C 34	With the limited job opportunities in Kirkland Lake, I think it would not be fair to exclude Agnico Eagle employees. I think they can represent their community's interest. Especially for the Indigenous communities. I don't think anyone would put their employers or their own interest before the interests of the community they represent.	Elizabeth indicates that on some other committees, people only need to declare their conflict of interest in order to participate in the committee. She asks participants if it would be okay to suspend the conflict-of-interest requirement for Indigenous communities, as their participation is of particular importance.
Q & C 35	No, I don't think we should for the reasons mentioned earlier.	
Q & C 36	I understand both sides. It would have to be on case-by-base basis. Agnico Eagle is a large employer, so this might disqualify a lot of people.	
Q & C 37	A participant specifies that the representative of Matachewan First Nation will not be decided tonight.	



QUESTIONS AND COMMENTS		ANSWERS
Q & C 38	Should the committee member be informally approved by the group they represent?	Elizabeth: It will depend on who is here tonight and whether they have already received the support of their group.
Q & C 39	I have confidence in the Indigenous communities' approach, but I would go with the exclusion of Agnico Eagle employees because some people might prioritize their own self-interest before the communities. We don't know what will come up in the committee, they might end up in uncomfortable situations.	Elizabeth: The comments we've heard so far lean towards avoiding conflict of interest for now.
Q & C 40	I expect committee members to maintain professionalism. For instance, anyone with a conflict of interest should refrain from voting on contentious motions.	Elizabeth explains that decisions are typically made by consensus rather than voting. She suggests initially avoiding conflicts of interest, then revisiting the matter if necessary. She mentions that it's also possible to proceed by asking members to simply declare conflicts of interest.
Q & C 41	I felt like the person who first suggested not excluding Agnico Eagle employees came into this meeting in a good way with an open heart that was well beyond his employer's benefit. His concerns are for the land and the communities and people should be able to be a part of something broader than their job and should be able to abstain when there is a specific conflict.	Elizabeth indicates that people who are not part of the committee will still have input on the project. Also, as suggested by a participant earlier, people could come as observers.
Q & C 42	Would the committee be able to ask a person to abstain in a particular discussion?	
Q & C 43	I have no issue if there is a required declaration of conflict and would support the nomination of the person who first suggested this.	
Q & C 44	The participant in question states that he was not speaking for himself when he brought up the issue but mentions that many individuals from his Indigenous community would be good candidates and are also employees of Agnico Eagle.	
Q & C 45	I suggest putting the question to a vote.	Elizabeth: The idea is to reach consensus.



QUESTIONS AND COMMENTS		ANSWERS
Q & C 46	It seems to be that everything is up to change, so that any recommendations or decision made now doesn't matter, because it can always change. I wish this would be clearer.	Elizabeth suggests that the conflict-of-interest clause be maintained for the moment in order to avoid any perception of bias. Employees will not be able to serve on the committee at this time. The committee can make its own decision on the matter when it adopts its operating guidelines at the first committee meeting.
Q & C 47	The committee can gather recommendations from the community to ensure everyone has a voice, even if they are not on the committee. This allows Agnico Eagle employees to participate without creating a conflict of interest. If employees are allowed to become members of the committee, any potential conflicts of interest should be declared as they arise.	

Elizabeth explains the self-designation process and the operation of the breakout rooms. She confirms that participants who happen to be Agnico Eagle employees can participate in selecting their respective representatives.

Participants enter breakout rooms for 10 minutes. Each participant chooses the room corresponding to their category or community. The participants in each breakout room decide who will represent them. When possible, they also designate an alternate.

When participants return from the breakout rooms, Elizabeth asks each group to introduce their committee representatives and alternates. At the end of the process, this is Advisory Committee composition:

Category	Members
Citizens	Roger Bechard, Dobie
	Simon Jutras, Beaverhouse Lake
	Bruce Dudgeon, Larder Lake
	Lori Yamka, Kirkland Lake
	Don Campbell, King Kirkland
Environmental organizations	Doug Desjardins, Misema Blanche River Alliance (MBRA)
	To be filled
Socio-economic and community organizations	Emma Archer, Kirkland Lake Chamber of Commerce and KDCDC
	Maria Hekkert, Multicultural group
	Tom Woollings, Kirkland District Game and Fish
Employment and training programs	To be filled
	To be filled
Local Indigenous Nations	To be appointed by each Nation



Category	Alternates
Citizens	Dianne Quinn, Dobie
	Mike O’Hara, Beaverhouse Lake
	Kyle Sayer, King Kirkland
	To be filled (Larder Lake)
	To be filled (Kirkland Lake)
Environmental organizations	To be filled
	To be filled
Socio-economic and community organizations	To be filled
	To be filled
	To be filled
Employment and training programs	To be filled
	To be filled
Local Indigenous Nations	To be appointed by each Nation

QUESTIONS AND COMMENTS		ANSWERS
Q & C 48	The representative of King Kirkland states that he will serve as the representative for now but anticipates that someone else will eventually take over the role.	
Q & C 49	It’s unfortunate that there aren’t more people from Kirkland Lake. We will need to find an alternate.	Elizabeth: Agnico Eagle can keep reaching out to the community to find an alternate.
Q & C 50	It’s critical that Beaverhouse Lake First Nation has a seat.	Amy: Representation from Beaverhouse First Nation is expected as they have stated their interest in having a representative on the committee.
Q & C 51	The representative of the MBRA will reach out to another member of the group that is not present tonight to fill the alternate seat.	

NEXT STEPS AND CLOSING REMARKS

Elizabeth thanks everyone for attending and says the members of the committee will be contacted soon to plan the first meeting. She invites participants to fill out the Feedback survey that will be sent to them.

Someone asks if they can have access to the PowerPoint presentation. Amy states that she’ll send it to all participants on Friday.

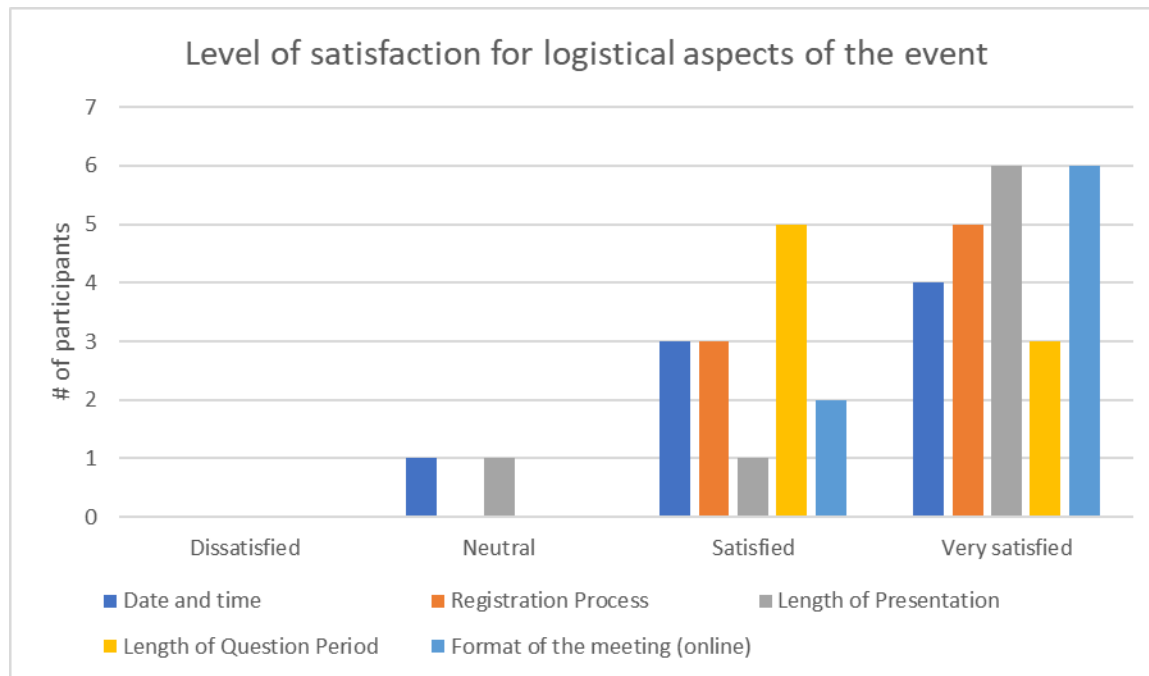
The meeting ends at 7: 45 p.m.



FEEDBACK SURVEY RESULTS

A total of **8 participants** completed the feedback survey.

Level of satisfaction



Overall, the level of satisfaction regarding the logistical aspects of the event was high.

Presentation and Q&A period

- All respondents indicated they were either satisfied or very satisfied with the clarity of the information presented during the event. Six participants rated it 5 out of 5 (very satisfied), while two rated it 4 out of 5 (satisfied).
- All respondents were also satisfied or very satisfied with the answers provided during the question-and-answer period. Five participants chose a rating of 5 out of 5, while three chose a rating of 4 out of 5.

Advisory Committee creation

- Most respondents were satisfied or very satisfied with the Advisory Committee creation process. Three participants gave the process a rating of 5 out of 5 (very satisfied), and two gave it a rating of 4 out of 5 (satisfied). One respondent chose a rating of 3 out of 5, or “neutral”.

When asked to comment on the Advisory Committee creation process, here is what respondents had to say:



- Objectives & scope were clearly established; Membership criteria were clear; Selection process was transparent; Conflict of interest was addressed, however dilemmas tend to surface re this topic. Employees should not dominate the committee & perhaps could participate through a separate consultation process and/or have an independent chairperson (neutral facilitator) overseeing meetings.
- I feel that the committee members should require some type of approval from the group they represent. This would ensure the representative was not a self-appointed individual with an ulterior purpose on the committee.
- I am disappointed that it seems the committee was formed based on who showed up to the meeting tonight. Overall, I was dissatisfied with who was in attendance, as I felt crucial representation was missed from municipalities, certain key stakeholders, etc.
- Did not see all participants, were some seeking committee appointments and not selected?

Comments

General feedback from respondents about the meeting:

- Liked the format.
- I quite enjoyed the meeting with a great sense of positive energy, respect and camaraderie among the AEM group.
- The meeting was well done. All speakers were clear and respectful. I was surprised by the low number of people participating
- Well prepared, well presented

Here are the topics respondents would like to discuss at the upcoming virtual workshops:

- Community impact mitigation, implementation plan (Indigenous communities environmental oversight), water use transparency (freshwater conservation), reclamation planning, economic benefits for Dobie, KL, Larder, BH Lake, scope 3 emissions, sustainability standards.
- Site contamination controls and waterway contamination controls
- Impact on local ground water levels/aquifers in surrounding communities
- Have interest in all facets of this project, and trust that it will be operating as scheduled.



APPENDIX I PRESENTATION



Upper Beaver Project

Public Information Session and Advisory Committee creation

Wednesday, February 19, 2025
Online



TRANSFER ENVIRONMENT AND SOCIETY (TES)

Founded in 1987, Transfer Environment and Society (TES) offers a unique expertise in multi-stakeholder engagement, consultations, meeting facilitation and coordination, and community relations.

Our goal is to foster meaningful conversations between communities and project proponents.

TES currently oversees **40 committees**.

OUR TEAM TONIGHT



Elizabeth Robertson
Facilitator



Roxanne Breton
Note taker



Laurence Roger
Zoom manager



AGNICO EAGLE TEAM TONIGHT

Kishan Leakram

Operations Manager



Sarah Morin

Manager, Environmental
Permitting, Major Projects



Kaven Bertrand

Project Study Manager



Jason Plamondon

Permitting Lead, Upper
Beaver



Amy Danchuk

Community Relations
Coordinator



AGENDA

5:00PM – 5:10PM – Welcome and introductions

5:10PM – 6:00PM – Public information session: Project updates and Q&A Period

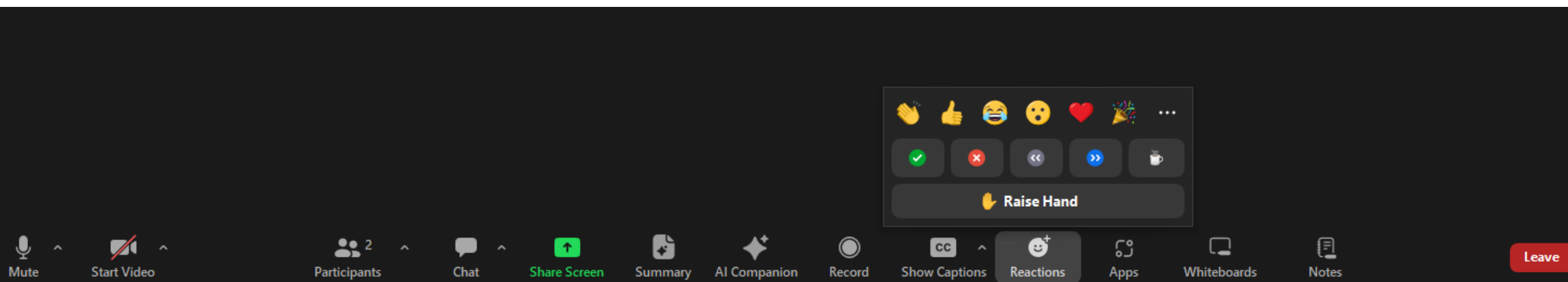
6:00PM – 6:10PM – Break

6:10PM – 7:00 PM – Advisory Committee Creation

7:00PM – 7:15PM – Next steps and Closing remarks

GUIDELINES FOR A PRODUCTIVE ONLINE MEETING

- We encourage you to keep your camera on during the discussion
- Please have your microphone off unless you want to speak
- Raise your hand using the virtual command if you want to speak. You can also ask your questions in the chat
- During the first portion of the meeting, please save your questions for the Q&A period
- Keep questions and comments concise and on topic so everyone has a chance to contribute
- Keep exchanges respectful and practice active listening



Forward Looking Statement



AGNICO EAGLE

The information in this presentation has been prepared as of February 19, 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”. 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 and authorizations in connection with its exploration, development, and mining operations and the anticipated timing thereof; statements as to future engagement and consultation activities with stakeholders, including with Indigenous groups; statements regarding geological potential or anticipated future exploration or development 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, 2023 filed with Canadian securities regulators and that are included in its Annual Report on Form 40-F for the year ended December 31, 2023 (“Form 40-F”) filed with the SEC as well as: that there are no significant disruptions affecting the Company’s operations; 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 exploration, development and 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 in 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 news release, 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.

Further Information

For further details on the Company’s fourth quarter and full year 2024 results, please see the Company’s news release dated February 13, 2025.

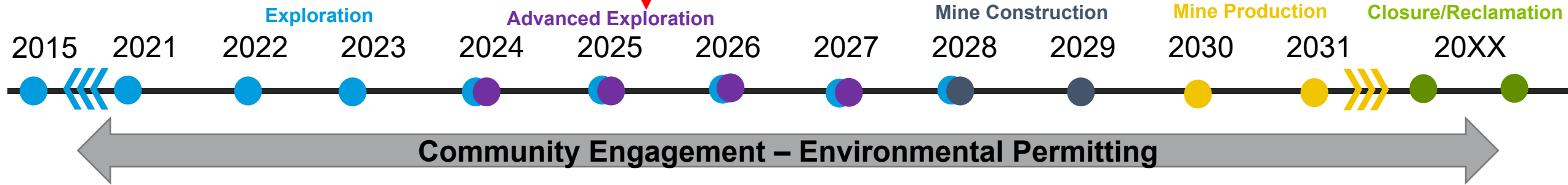


PROJECT UPDATE

DEVELOPMENT PHASES – UPPER BEAVER GOLD PROJECT



We are here



EXPLORATION

**ADVANCED
EXPLORATION**

**MINE
CONSTRUCTION**

**MINE
PRODUCTION**

**CLOSURE AND
RECLAMATION**

***Received internal approval on July 31st 2024, to move forward with the construction of the exploration shaft and exploration ramp and to proceed with the Impact Statement, to include the scenario with a mill at site.**

Advanced Exploration



UPPER BEAVER ADVANCED EXPLORATION PROJECT



AGNICO EAGLE

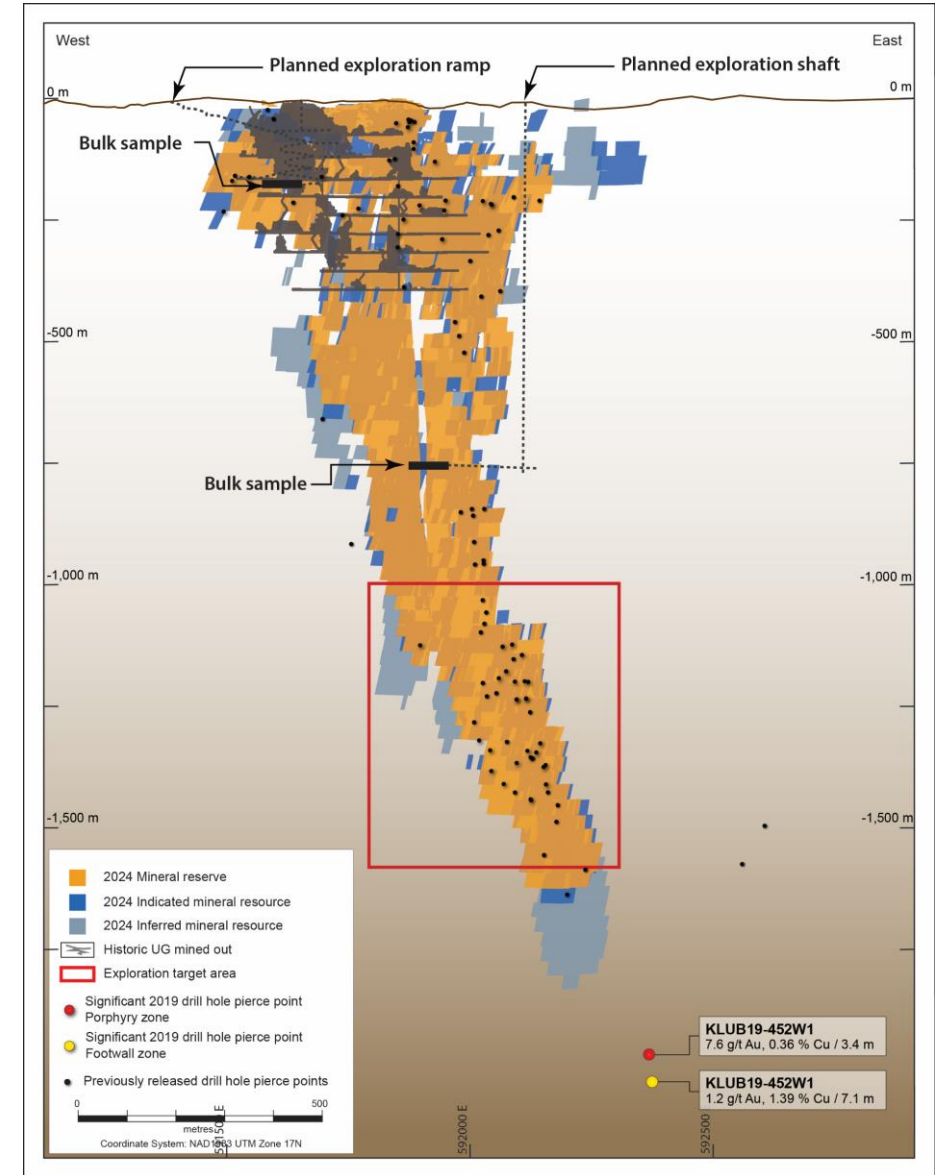
To confirm the feasibility of the Upper Beaver mine, Agnico Eagle executed the Advanced Exploration to confirm:

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

Ultimately, this data will support Agnico Eagle's internal approval process to move forward with the mine construction phase.

How:

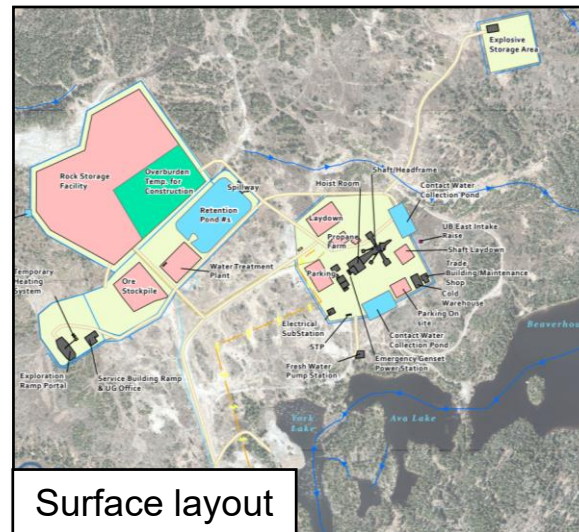
- Having access from the surface of different areas of the project (shaft and ramp)
- Taking bulk samples (rock) in mineralized areas
- Bringing samples off site for testing (specialized lab, external mill)



ADVANCED EXPLORATION – SITE LAYOUT

Main Infrastructure

- Exploration Shaft and Hoist
- Exploration Ramp Portal
- Water Treatment & Retention Pond
- Electrical Substation
- Contact Water Collection Ponds
- Offices complex
- Overburden Pile
- Rock Storage Facility
- Aggregate site



ADVANCED EXPLORATION PROJECT – 2024 ACTIVITIES



Shaft Pre-sinking

Complete



Aggregate Extraction

Main Extraction Complete –
Possibility for further work



Site roads, pads and ditches

Complete



BH Road Upgrade

Complete

ADVANCED EXPLORATION PROJECT – 2024 ACTIVITIES



Concrete Foundation

Complete



Water Management Ponds

Complete



Hydro and Fiber Optic Line

Complete



Shaft and Hoist Structures

Ongoing



Planned work in 2025:

- Ramp portal pad and box cut construction
- Winches installation
- Final Water Treatment Plant Installation
- Hoists installation
- Ramp Development
- Shaft Sinking

Agnico Eagle has begun the recruitment process for various positions. Visit the Careers Page to learn about current opportunities:

[Agnico Eagle Mines Limited - Careers](#)

ADVANCED EXPLORATION – FORK LAKE ALTERNATIVE ACCESS



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Objectives

- To increase safety for all users during all phases of the Project
- To avoid cohabitation of mine-traffic and public
- To maintain access to Beaverhouse Lake during the production phase

Why this option?

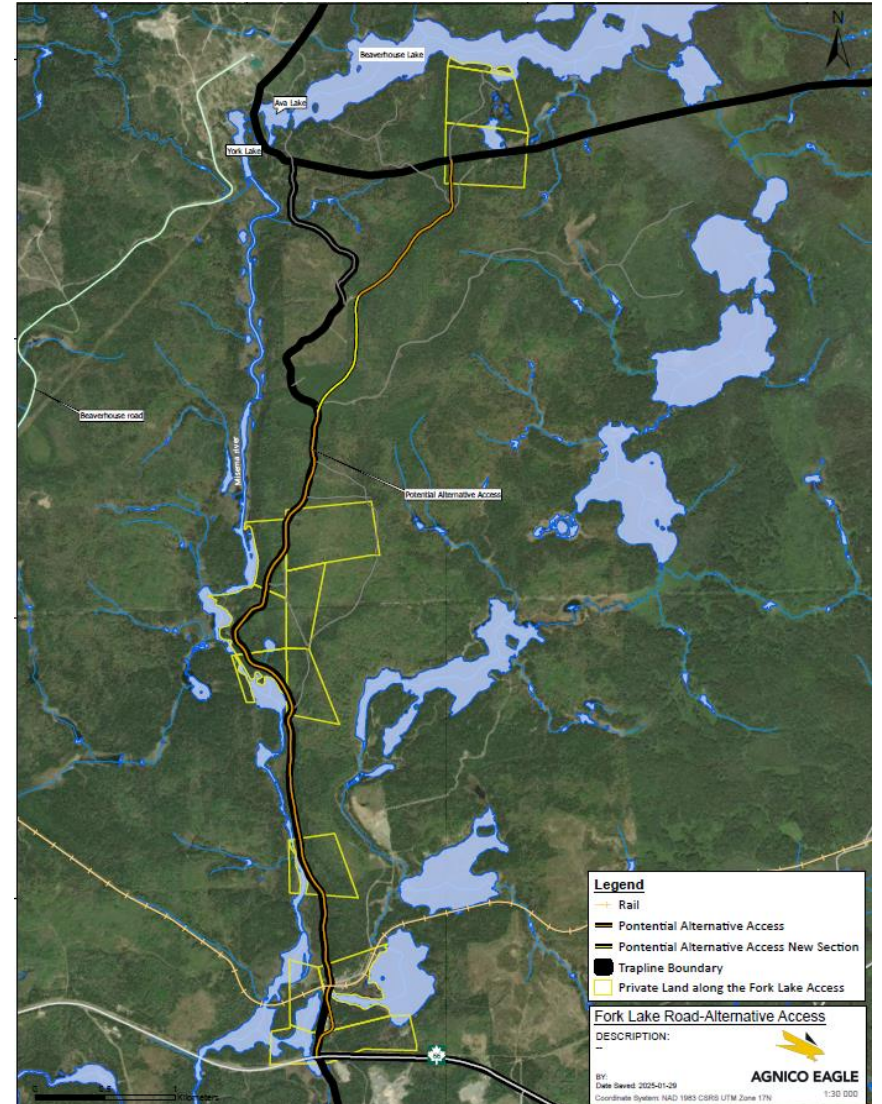
- Decision made in consultation with community
- Consensus this option was the safest and has least environmental footprint

Work to be done (tentative schedule)

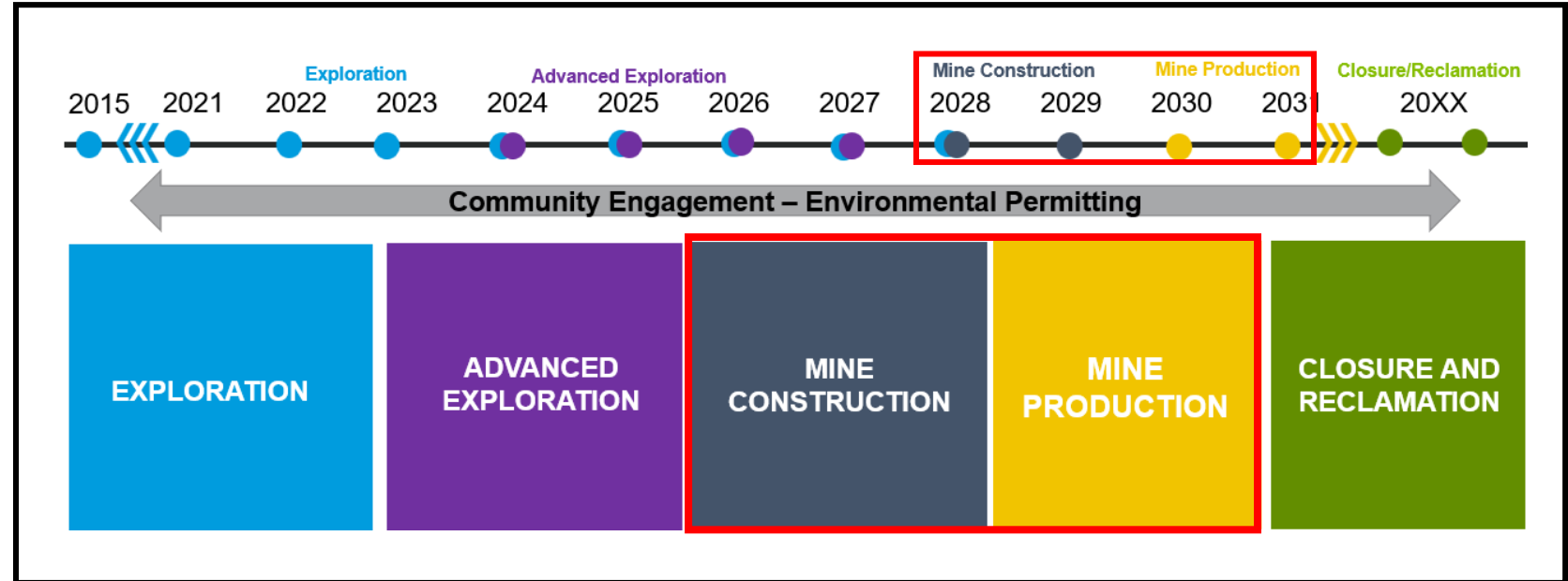
- Preparatory Work – wood clearing and brushing to widen the existing road (Winter 2025)
- Widening the Road to safely allow two-way traffic, while ensuring adequate surface water drainage to maintain long-term. (Summer/Fall 2025)

Status:

- Finalizing agreements with private owners
- Permitting ongoing



Production Phase, Impact Assessment and Environmental Authorizations

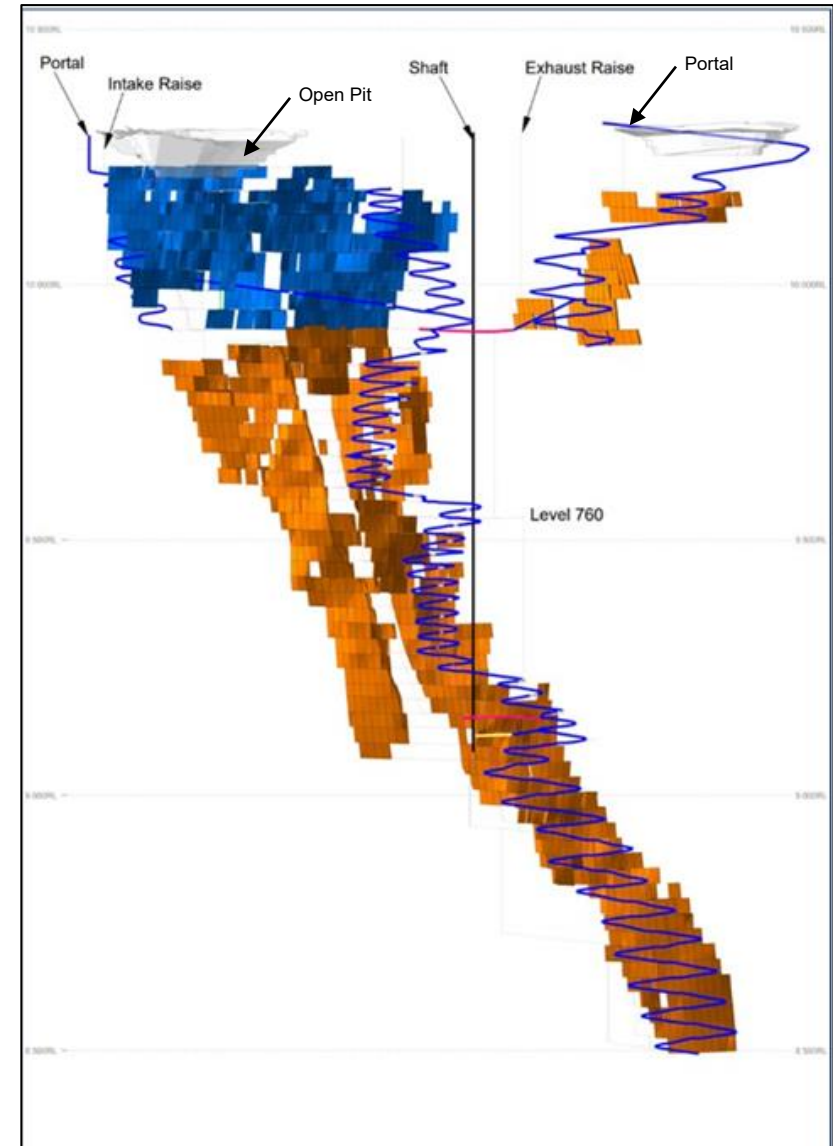


UPPER BEAVER - PRODUCTION PHASE

Highlights of Project:

- Mining development of a historical mine, deeper and wider requires new access
- Primarily an underground project accessible with ramp and shaft
- Small open pit in the first years of operation
 - To manage 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 mill capacity between 5,200 and 8,000 tonnes per day
- Employment Opportunities – 400 to 600 employees
- Business Opportunities (Local Procurement Policy)
- Target start of construction: 2028*

*If all required approvals are received (regulators and internal)



PRODUCTION PHASE – SITE LAYOUT UPDATE



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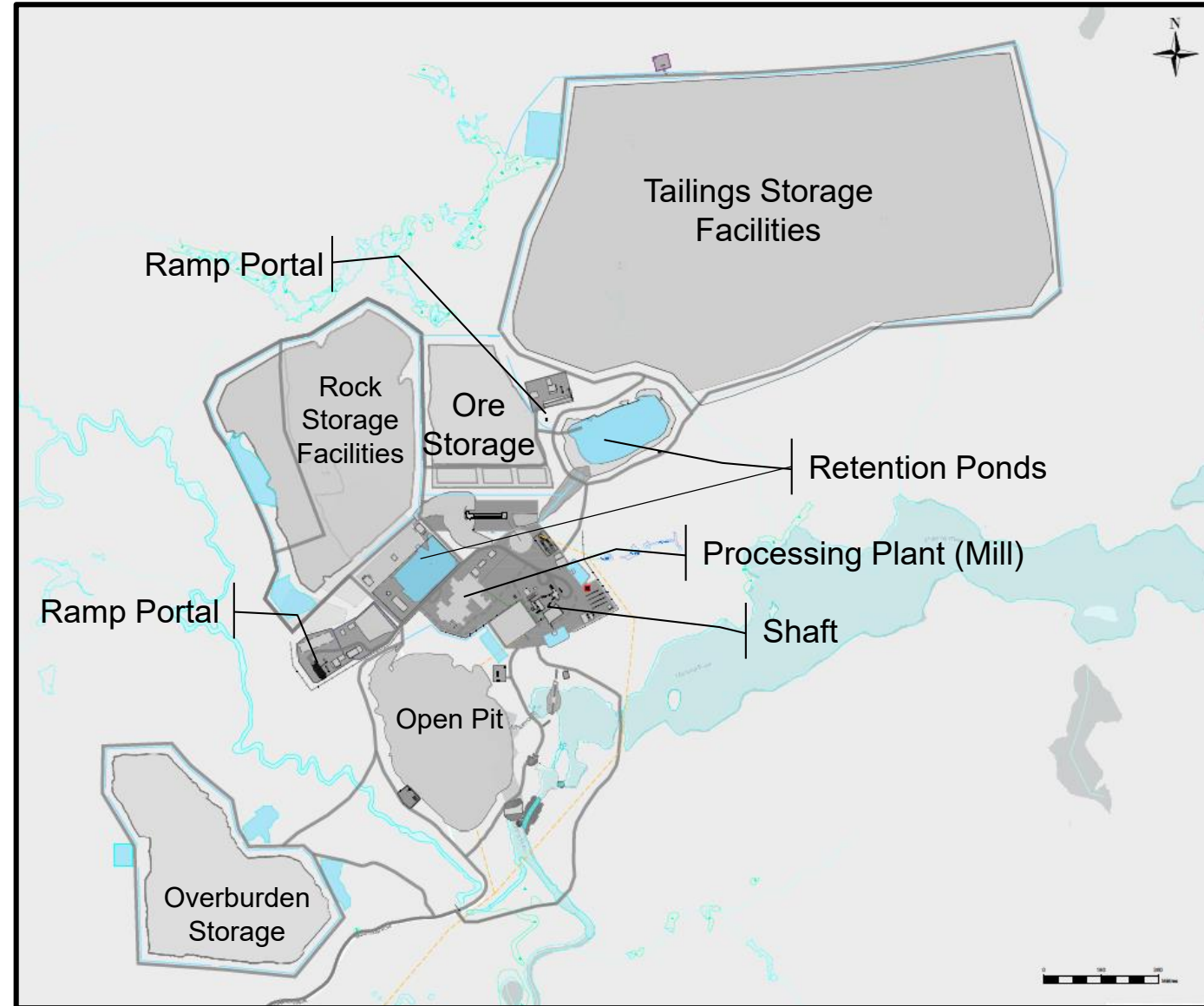
Confirmed moving forward with mill at site scenario for Impact Assessment.

Engineering optimization is ongoing with technical teams for:

- Water Management Facilities
- Diversion system design
- Storage facilities
- Reviewed various accesses at site.
- Transmission Line location
- Mining Design

Site layout is still in progress and is not final.

Any change to the Initial Project Description will be addressed within the Impact Statement, following the guidelines provided by the Federal Agency.



ADVANCED EXPLORATION VS. MINE PRODUCTION PHASE



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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"/>

IMPACT ASSESSMENT AND OTHER AUTHORIZATIONS

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

Mines and Metal Mills: Ore production capacity of 5,000 tonnes per day or more

Water Projects: Diversion of the Misema River



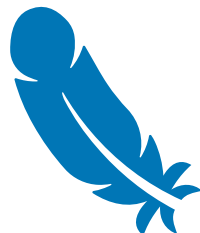
**Confirmation that project required a Federal Impact Assessment
+
Other Federal and Provincial Authorizations**

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

Environment



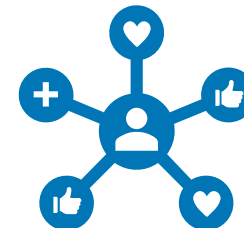
Indigenous Nations



Human Health



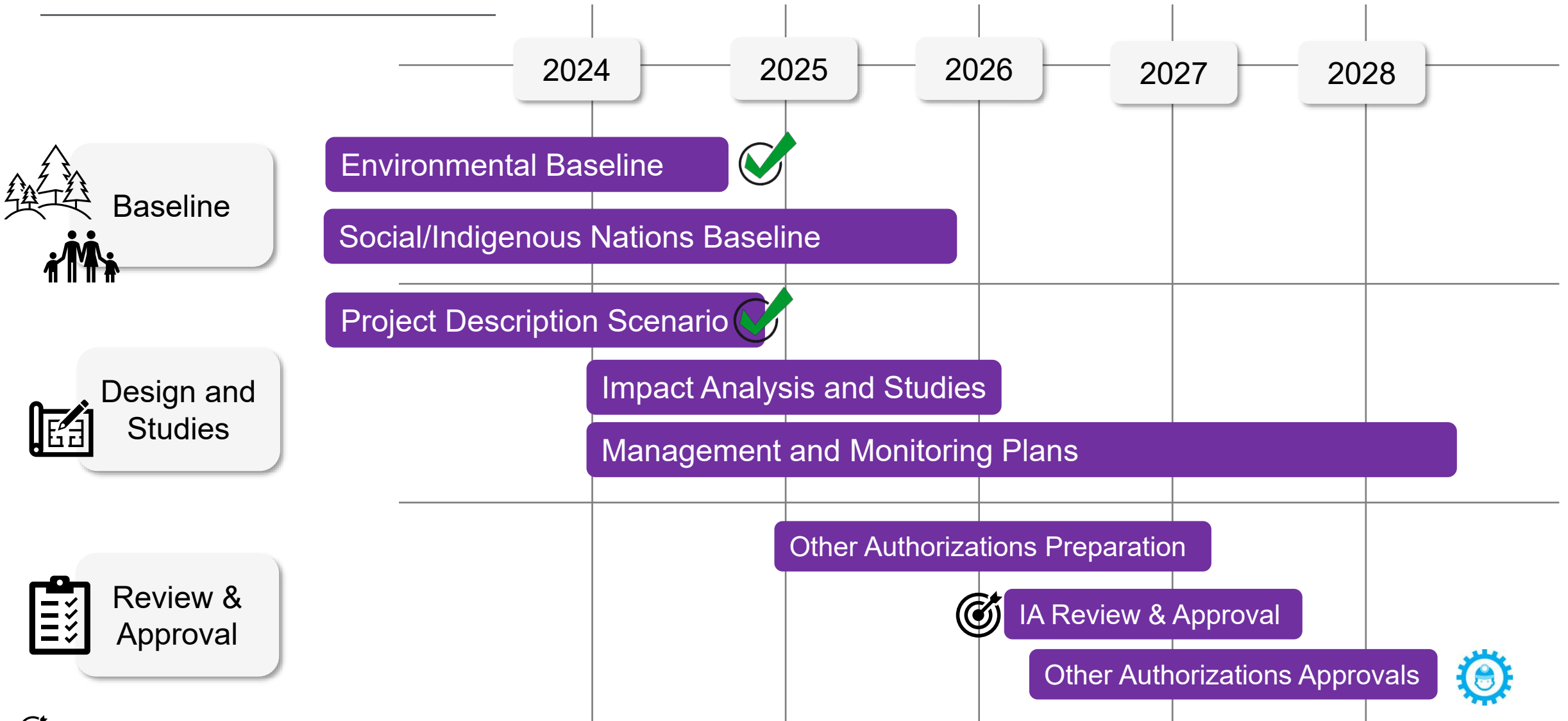
Social




Economic



IMPACT ASSESSMENT AND OTHER AUTHORIZATIONS



 : Target of Impact Statement Completion

 : Target for start of construction of mine infrastructures

Ongoing Activities


- Field baselines are complete, pursuing climate, water quality and hydrology;
- Detailed Impact Assessment schedule is under review with the mill option at site;
 - New deadline following the review of the Act: December 27, 2025
 - Extension time limit will be requested – exact date to be confirmed
 - Target completion date for Impact Statement – end of 2025/early 2026
- Impact Analysis and Studies
 - Studies are ongoing to assess impacts, such as:
 - Hydrogeology
 - Water Balance & Water Quality Forecast
 - Noise and Vibration
 - Air Quality & GHG

PLANNED ENGAGEMENT IA/PERMITTING

Stay informed

- Attend Info sessions, Community BBQ
- Visit the Project Website (link)
- Subscribe to receive Newsletters and other communications related to the Project

How to participate

- Put your name forward to join the Advisory Committee
- Attend Workshops
- Complete Community Surveys 
- Provide feedback through Evaluation Forms
- Communicate concerns, feedback, directly through relations.upperbeaver@agnicoeagle.com



Other

- Agency Consultation Process [Upper Beaver Gold Project](#)
- Ontario Environmental Registry

2025 Virtual Thematic Workshops – Production Phase (Impact Assessment)

Purpose:

- Present information related to potential impacts and mitigation measures on topics of interest to the community.
- Gather community feedback to be considered in final design of Project.

Why Virtual Workshops?

- To be as inclusive as possible, allowing everyone to participate regardless of their location.
- Breakout rooms offer flexibility and allow participants to engage in discussions that interest them the most.

Workshop Format:

- All participants will join a main session to hear the comprehensive presentation from Agnico Eagle.
- Once the presentation is complete, participants can choose breakout rooms based on their interests.

Breakout Rooms: Multiple topics under one theme can be discussed in separate rooms.

- Participants can select specific breakout rooms to engage directly with experts on those subjects.
- They can also visit multiple breakout rooms if they wish to explore different topics.

3 workshops planned for 2025

Proposed Workshops to discuss various project related topics, information available, potential impacts, mitigation measures and monitoring:



Land Use

- Landscape
- Transmission Line
- Terrestrial
- Closure Concept



Atmospheric

- Noise
- Air
- Vibration
- Ambient Light



Water

- Surface Water
- Flows and Water level
- Groundwater
- Fish & Fish Habitat



Any other topics you would like to see discussed?

QUESTIONS?

**Use the raise your hand function
or drop your question in the chat!**



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BREAK



THE UPPER BEAVER PROJECT ADVISORY COMMITTEE

CREATING THE ADVISORY COMMITTEE FOR THE UPPER BEAVER PROJECT

1. Discussing the purpose, mandate of the Advisory Committee
2. Going over a few suggested operating rules
3. Discussing the composition of the committee
4. Designating committee members

PURPOSE

The Advisory Committee is a voluntary engagement mechanism initiated by Agnico Eagle to foster open dialogue with representatives of local communities and organizations and share information as the Upper Beaver Project evolves. It is a place where issues can be discussed as they arise, and problems solved collaboratively.

MANDATE

- Create a space for dialogue and information sharing between Agnico Eagle and the individuals and groups affected by the Upper Beaver Project
- Develop a shared understanding of the environmental, social, and economic issues (challenges and opportunities) associated with the Project's development
- Collaborate on finding solutions to issues surrounding the Project as they arise
- Act as an information relay to the Project's communities, sharing agreed upon information
- Identify and bring forward community concerns related to the Project
- Make recommendations to Agnico Eagle to influence and improve its practices and approaches and maximize the anticipated benefits of the Project to the community.

GUIDELINES FOR THE OPERATION OF THE COMMITTEE - PROPOSAL

The Advisory Committee will discuss its operating guidelines at the first meeting. Here are a few suggestions:

- The Advisory Committee would meet **three to four times a year**. The number of meetings can be adjusted as needed with the agreement of the members.
- The Committee will be coordinated by Agnico Eagle, with professional, neutral third-party support for **meeting facilitation** and **note taking**. External expertise may also be brought in on an ad hoc basis.
- The **topics** of discussion will be determined and approved by the Committee members.
- **Minutes** of the meetings, once approved by the members, will be publicly available on the Upper Beaver Project website.

The operating guidelines of the committee will be discussed in more detail and adopted at the first official meeting of the Committee.

PROPOSED COMPOSITION

Proposed categories	Proposed number of seats
Community representatives	
Citizens (Dobie, Larder Lake, Kirkland Lake, Beaverhouse Lake)	4
Environmental organizations	2
Socio-economic and community organizations	3
Employment and training programs	2
Local Indigenous Nations*	3 or 4
Observers and experts	
Municipality or municipal bodies	3
Subject experts	By invitation
Permanent resources	
Agnico Eagle representatives	3
Facilitator and note-taker – TES	2

Aiming for 15 members (max.)

PROPOSED COMPOSITION - CITIZENS

Proposed categories	Proposed number of seats
Citizens	4
Environmental organizations	2
Socio-economic and community organizations	3
Employment and training programs	2
Local Indigenous Nations	3 or 4

Proposal – Four members from neighbouring communities:

- 1 member from Dobie
- 1 member from Larder Lake
- 1 member from Kirkland Lake
- 1 member from Beaverhouse Lake

(Plus, an alternate for each community.)

PROPOSED COMPOSITION – ENVIRONMENTAL ORGANIZATIONS

Proposed categories	Proposed number of seats
Citizens	4
Environmental organizations	2
Socio-economic and community organizations	3
Employment and training programs	2
Local Indigenous Nations	3 or 4

Two members from environmental organizations, for example:

- Misema Blanche River Alliance (MBRA)
- Ontario Rivers Alliance

PROPOSED COMPOSITION - SOCIO-ECONOMIC AND COMMUNITY ORGANIZATIONS

Proposed categories	Proposed number of seats
Citizens	4
Environmental organizations	2
Socio-economic and community organizations	3
Employment and training programs	2
Local Indigenous Nations	3 or 4

Three members from socio-economic and community organizations, for example:

- Kirkland Lake Chamber of Commerce
- Kirkland and District Community Development Corporation (KDCDC)
- Multicultural group
- Golden Corridor Snowdrifters

PROPOSED COMPOSITION – EMPLOYMENT AND TRAINING PROGRAMS

Proposed categories	Proposed number of seats
Citizens	4
Environmental organizations	2
Socio-economic and community organizations	3
Employment and training programs	2
Local Indigenous Nations	3 or 4

Two members from employment and training programs, for example:

- Keepers of the Circle
- Northern College

PROPOSED COMPOSITION – LOCAL INDIGENOUS NATIONS

Proposed categories	Proposed number of seats
Citizens	4
Environmental organizations	2
Socio-economic and community organizations	3
Employment and training programs	2
Local Indigenous Nations	3 or 4

Indigenous Nations will designate their own representatives to be on the committee. The following local Indigenous Nations have been approached about joining:

- Apitipi Anicinapek Nation
- Beaverhouse First Nation
- Matachewan First Nation
- Métis Nation of Ontario
- Timiskaming First Nation



DESIGNATING COMMITTEE MEMBERS

SELF-DESIGNATION

Proposed categories	Proposed number of seats
Citizens - Dobie	1
Citizens - Larder Lake	1
Citizens - Kirkland Lake	1
Citizens - Beaverhouse Lake	1
Environmental organizations	2
Socio-economic and community organizations	3
Employment and training programs	2

In the Breakout rooms:

1. Introduce yourselves
2. Choose the person (or people) who will represent your category on the committee
3. Click “Leave room” to come back to the main meeting

We'll start with **10 min.**

Congratulations to the new Advisory Committee members and alternates!

Feedback Survey



We'll be in touch soon to plan the first meeting!

If you have any questions, contact:
rbreton@transfertconsult.ca



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Thank you

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