



AGNICO EAGLE

January 24, 2022

Mr. Pierre Gratton
President and CEO
Mining Association of Canada
275 Slater Street, Suite 1100
Ottawa, ON K1P 5H9

RE: Towards Sustainable Mining Letter of Assurance

Dear Mr. Gratton,

On behalf of Agnico Eagle Mines Limited ("Agnico Eagle"), I am pleased to provide the following assurance statement regarding the external verification of Agnico Eagle's Towards Sustainable Mining (TSM) performance at our Kittila mine in Finland, our Meadowbank, LaRonde and Goldex operations in Canada, and our Pinos Altos and La India mines in Mexico in the second half of 2021. Our Meliadine mine is scheduled to complete their first TSM audit in 2022.

The external verification was conducted by EEM, EHS Management and was conducted according to the TSM Verification Service Providers Terms of Reference. Despite protocol updates with higher requirements, the sites still performed very well. Compared to our self-assessment, the external verifier upgraded 45 scores while downgrading seventeen. Overall, Agnico Eagle met the requirements (A or higher) for 160 of the 165 indicators. Three of Agnico Eagle's six operations that underwent the external verification achieved a Level A or above performance under all TSM Protocols. Additionally, all six operations, as well as Company's corporate head office met all the requirements of the TSM Crisis Management and Communications Planning Protocol. Four facilities achieved a perfect score (AAA) for all indicators under the Indigenous and Community Relationships' protocol, while two achieved a perfect score for all indicators under the Biodiversity Conservation Management protocol. Level A requirements were not met for some of the criteria under the new Water Stewardship protocol and the updated Tailings Management and Indigenous and Community Relationships protocols as the implementation of the new protocols was not yet fully completed at some of the sites.

The external verification was included in an integrated audit process that contained requirements from three other standards: Responsible Gold Mining Principles (RGMP), Voluntary Principles on Security and Human Rights (VPSHR) and Agnico Eagle's Risk Management and Monitoring System (RMMS). Integration of the four audits is a first for Agnico Eagle and places the Company among the mining industry's forerunners in applying this improved practice. Despite the Covid-19 pandemic ongoing, audits were performed face-to-face, with the exception of our sites in Mexico, which were completed through video conference.

I can confirm that the externally verified results are an accurate representation of Agnico Eagle's performance against the requirements of TSM.

Sincerely,

A handwritten signature in cursive script, appearing to read "Sean Boyd".

Sean Boyd
Chief Executive Officer
Agnico Eagle Mines Limited