

Arctic Mining Virtual Workshop

*Arctic Mining:
Environmental Issues, Mitigation and Pollution
Control for Marine and Coastal Mining*

Alex Buchan, Director, Nunavut Affairs



SLIDE SUMMARY

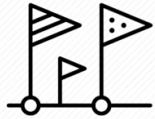
- ① **Agnico Eagle Overview**
- ② **Nunavut Marine Regulatory Overview**
- ③ **Agnico Eagle Marine Environmental Management Performance**



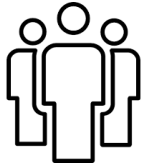
UNIQUE GROWTH STORY



AGNICO EAGLE



▶ Over **65 years** in business



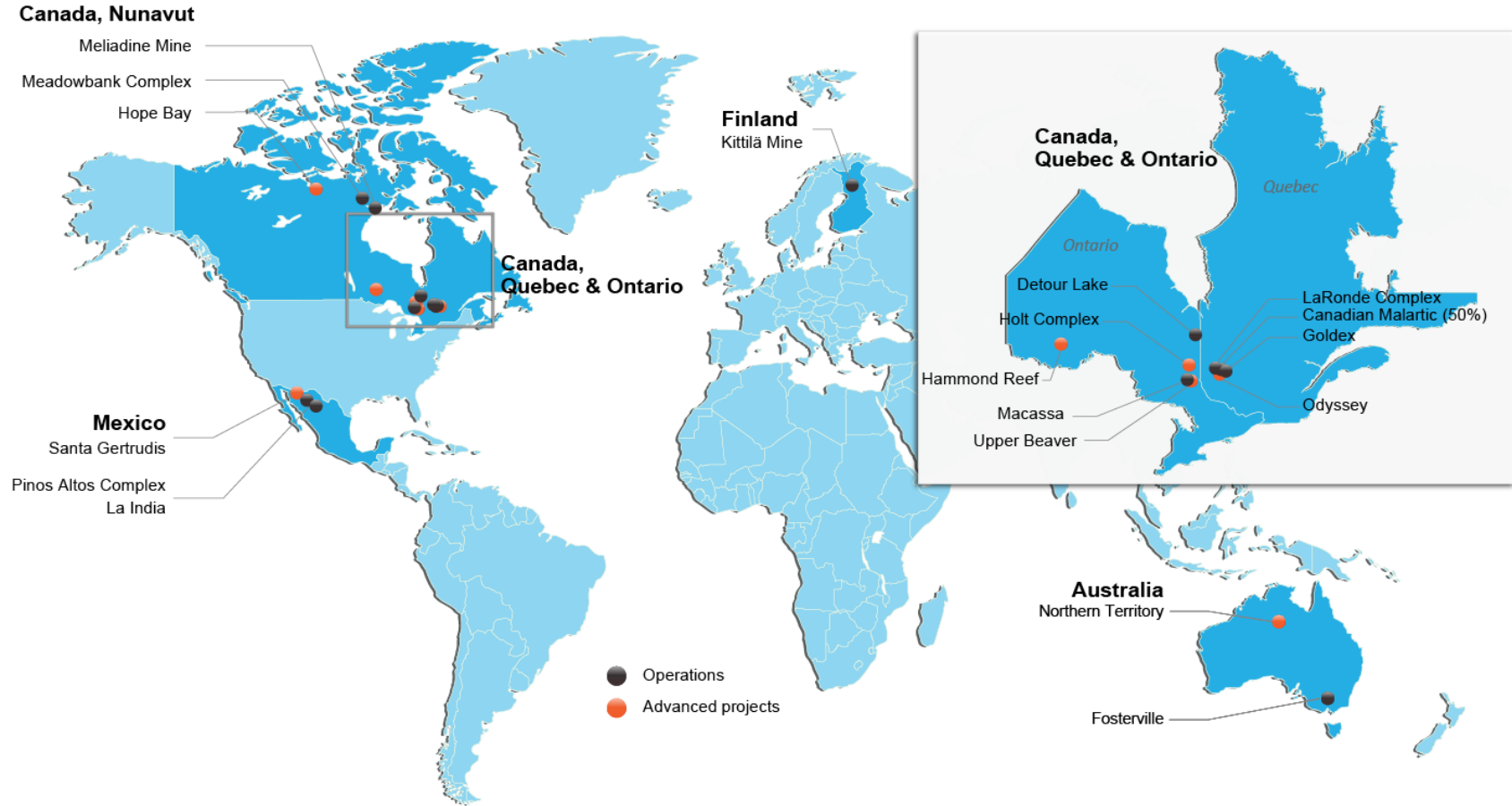
▶ Employs more than **16,000** people worldwide



▶ **11** operating mines in **4** countries



▶ Largest gold producer in Canada and **3rd** worldwide



We are the largest miner in Nunavut territory



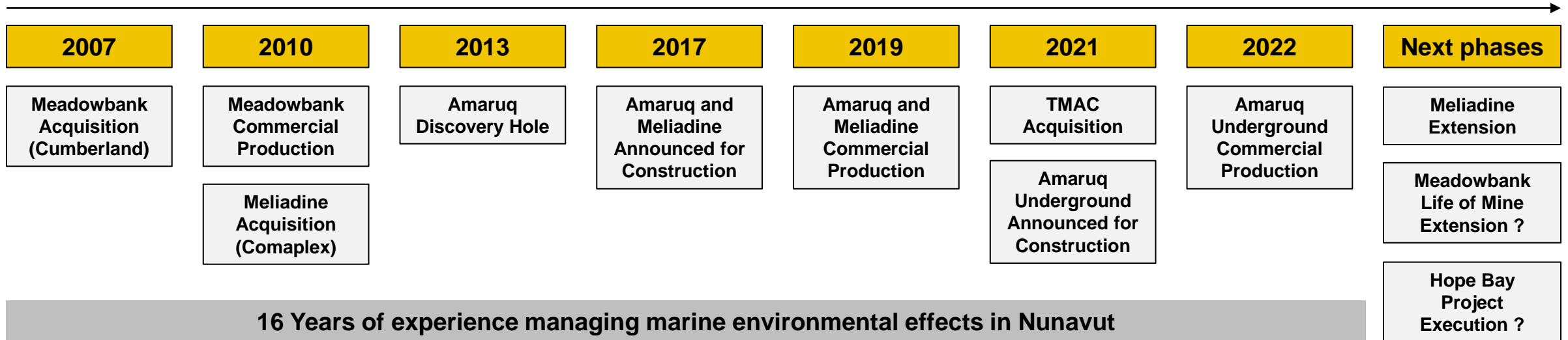
Nunavut Properties

We currently have three operations in Nunavut: the Meliadine and Amaruq mines, along with our Meadowbank mining complex, in Nunavut's Kivalliq region, as well as our Hope Bay project, in Nunavut's Kitikmeot region.

- Each mine employs 1000+ people
- Currently over 500 Inuit Employees



AGNICO EAGLE IN NUNAVUT



Common Categories of Marine Impact

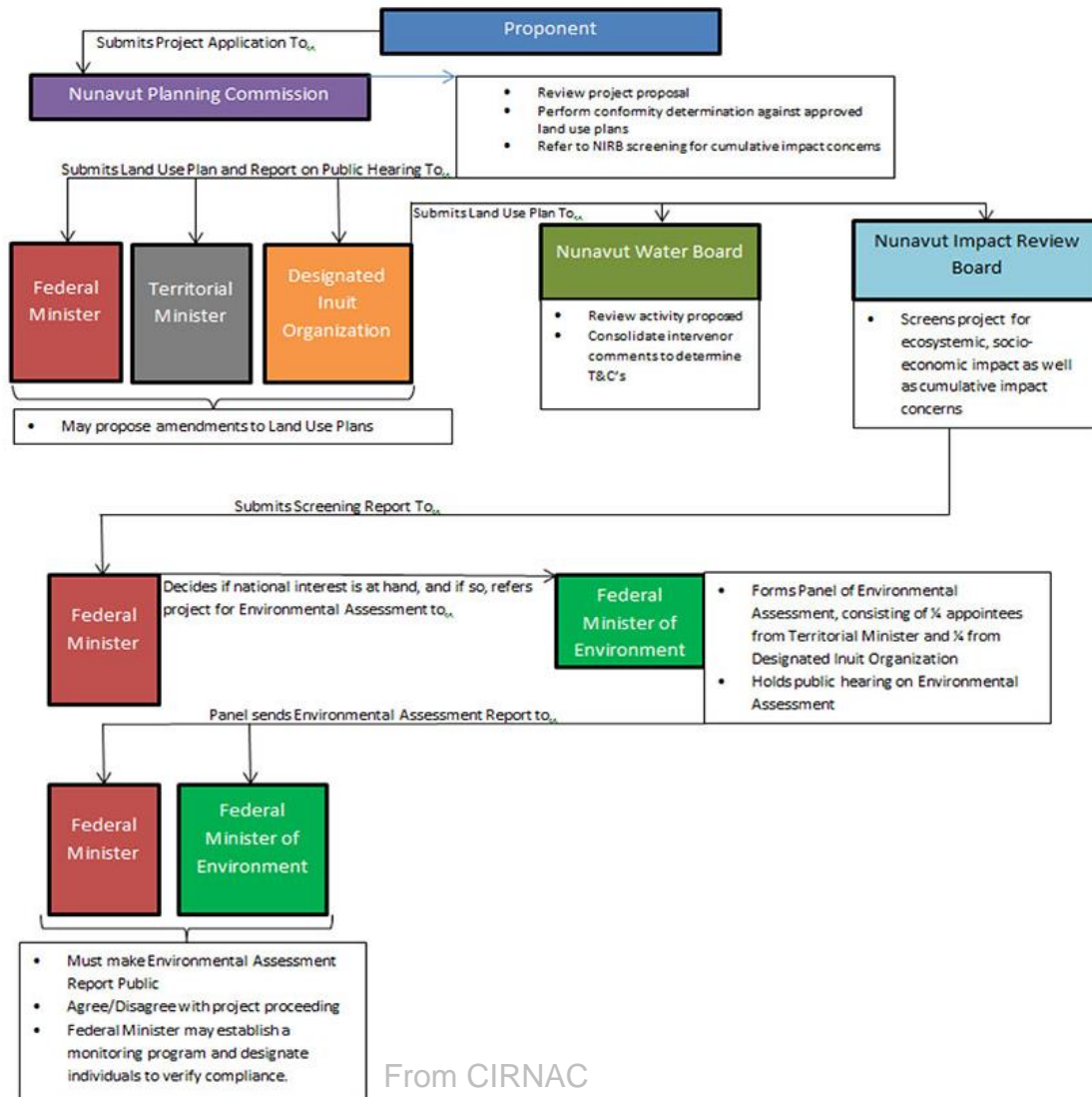
- Marine Transport (annual re-supply)
- In Water Works (docks/jetties)
- Mine Effluent Discharge (including saline mine water)

Most significant marine risk is identified as the transport and offloading of diesel fuel from Tankers.

<p>Canada Shipping Act</p>	<ul style="list-style-type: none"> • Provides an overall regime to protect safety and the environment for vessels operating in Canadian jurisdiction – waters out to the 200 nautical mile limit. • Its regulations include requirements for a vessel's construction, how it manages ballast water, its pollution control equipment, arrangements for emergency response, and its crew qualifications.
<p>Arctic Waters Pollution Prevention Act</p>	<ul style="list-style-type: none"> • Provides enhanced protection for vessels operating in Canadian jurisdiction north of 60°north latitude. • Provides specific construction standards for vessels engaged in Arctic shipping, a system of shipping safety control zones, a ban on discharges of oil, hazardous chemicals, and garbage, and requirements for vessels to carry insurance to cover damages from any these discharges.
<p>Marine Liability Act</p>	<ul style="list-style-type: none"> • Sets out a regime that requires vessels operating in Canadian jurisdiction to carry insurance to pay for damages from oil spills.
<p>Fisheries Act - Metal and Diamond Mining Effluent Regulations</p>	<ul style="list-style-type: none"> • Sets out a regime that requires that mine effluent discharged to the aquatic environment cannot be deleterious, must meet discharge water quality criteria, and pass an acute lethal toxicity test on several aquatic species.
<p>Fisheries Act - Authorizations Concerning Fish and Fish Habitat Protection Regulations</p>	<ul style="list-style-type: none"> • Sets out a regime that requires that in water works must be approved, that impacts to fish and fish habitat be assessed, and any decrease in overall fish habitat be offset or compensated for.

Agnico Eagle has successfully complied with all applicable marine environmental regulations since beginning mine development in Nunavut in 2007

NUNAVUT SPECIFIC CO-MANAGED ENVIRONMENTAL ASSESSMENT PROCESS



From CIRNAC

In addition to Laws of General Application, Nunavut environmental management involves regulatory process that guarantee equal participation by Inuit in *Institutions of Public Government*

- Nunavut Planning Commission (“NPC”) (Land Use Planning) – 2 Agnico Eagle operations comply with existing Land Use Plan for their operating area, NLUP draft pending
- Nunavut Impact Review Board (“NIRB”) (Impact Assessment) – All Agnico Eagle operations have undergone NIRB Review, and operate under NIRB Project Certificates
- Nunavut Water Board (“NWB”) (freshwater use) – All Agnico Eagle operations have undergone NWB licence application process and operate under NWB Licences in good standing

AGNICO EAGLE MARINE ENVIRONMENTAL PERFORMANCE



Metric	Meadowbank	Meliadine	Hope Bay
Project Certificate Terms and Conditions ("TC") total	68	131	54
Marine TCs	7	18	7
Further commitments	0	0	86
Marine further commitments	0	0	10
TC Summary	Shipping Management Plan required including engagement, monitoring and regulation of ship movements.	Shipping Management Plan required, spill prevention, management of saline discharge into ocean.	Shipping Management Plan required, avoiding marine bird colonies, reporting ship strikes, management of saline discharge into ocean.
NIRB Monitoring Report Marine mentions (2021)	Lack of Marine Monitors (Covid related)	Reporting of any bird strikes of supply ships needs to be clarified.	Cumulative impacts study with other projects needs to begin.

NIRB public monitoring of Agnico Eagle Marine Environmental Performance

- ~10% of total terms and conditions and commitments
- Demonstrated attention by NIRB of potential marine environmental effects
- Requirement for Shipping Management Plans a common feature
- Additional effluent discharge requirements over and above *Metal and Diamond Mine Effluent Regulations*
- Agnico Eagle in significant compliance with some, mainly Covid related, slippage

CONCLUSION

Agnico Eagle has a 16-year history of;

- a) Designing, building, and operating mines in Arctic Canada in full compliance with national marine laws regarding our annual sealift
- b) Successfully undertaking public Nunavut environmental assessments during which marine Valued Ecosystem Components (“VECs”) are considered
- c) Successfully addressing NIRB Marine Project Certificate terms and conditions (including voluntary commitments)

Agnico Eagle also has a 3-year history of discharging mine effluent into the ocean with no significant adverse environmental effects

The existing Canadian and Nunavut regulatory and Inuit co-management framework is capable of mitigating impacts of mining on marine environments

Agnico Eagle commitment to achieve 30% reduction in carbon emissions by 2030, and to become carbon neutral by 2050 which will reduce/eliminate risks associated with transporting and offloading diesel fuel in Arctic waters.

Agnico Eagle maintains a robust community relations function that continually identifies and responds to public concerns and questions, including those about the marine environment



Thank You

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Trading Symbol:
AEM on TSX & NYSE

Investor Relations:
416-847-8665
info@agnicoeagle.com

agnicoeagle.com



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