Canadian Malartic (50% Interest)

Productivity Impacted by Increase in Remote Mining; Development of Barnat Deposit Progressing on Schedule

<table>
<thead>
<tr>
<th>Proven &amp; probable gold reserves (million oz)</th>
<th>Measured &amp; indicated gold resources (million oz)</th>
<th>Inferred gold resource (million oz)</th>
<th>Q1 2020 Production* (koz)</th>
<th>Q1 2020 Total Cash* Costs/oz</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.4</td>
<td>0.4</td>
<td>0.1</td>
<td>62</td>
<td>$734</td>
</tr>
</tbody>
</table>

- **Gold production in Q1 2020 decreased when compared to the prior-year period** due to the temporary suspension of operations ordered by the Quebec government on March 23rd and lower grades resulting from less flexibility in the mining sequence due to increased remote mining activity.

- **During Q1 2020, mining activities at the Barnat deposit continued to progress as planned.** Overburden stripping is on schedule and the first crown pillar was blasted in March.

- **Mining operations progressively restarted on April 15th and milling resumed on April 17th.** Mill throughput since April 22nd has been at ~60k tpd with gold grades ranging from 0.65 to 0.70 g/t as low grade stockpile is being processed with run-of-mine ore. As full mining activities ramp up, the mill is expected to return to budgeted grades by June.

- **A ten-day scheduled shutdown in June has been accounted for in the revised guidance to consider new COVID-19 hygiene procedures.**

* Excludes pre-commercial production from Barnat of 3,137oz in Q4 2019 and 2,974oz in Q1 2020

See AEM February 13, 2020 press release and appendix for detailed breakdown of mineral reserves and mineral resources.