



(All amounts expressed in Canadian dollars unless otherwise noted)

AGNICO EAGLE PARTICIPATES IN ORLA MINING LTD. FINANCING

Toronto (February 15, 2018) – Agnico Eagle Mines Limited (NYSE: AEM, TSX: AEM) ("Agnico Eagle") announced today that it has acquired 1,740,500 units ("Units") of Orla Mining Ltd. (TSX-V: OLA) ("Orla") at a price of \$1.75 per Unit for total consideration of \$3,045,875. Each Unit is comprised of one common share of Orla (a "Common Share") and one-half of one common share purchase warrant of Orla (each full common share purchase warrant, a "Warrant"). Each Warrant entitles the holder to acquire one Common Share at a price of \$2.35 at any time prior to February 15, 2021. Agnico Eagle acquired the Units pursuant to a public offering of Units by Orla under a short form prospectus (the "Offering"). The Offering closed on February 15, 2018.

Prior to the closing of the Offering, Agnico Eagle owned 15,873,335 Common Shares, representing approximately 9.86% of the issued and outstanding Common Shares on a non-diluted basis. Upon closing of the Offering, Agnico Eagle owns 17,613,835 Common Shares and 870,250 Warrants, representing approximately 9.86% of the issued and outstanding Common Shares on a non-diluted basis and approximately 10.30% of the issued and outstanding Common Shares on a partially-diluted basis assuming exercise of the Warrants held by Agnico Eagle.

Agnico Eagle and Orla are party to a participation right agreement dated January 26, 2018 pursuant to which Agnico Eagle has the right, provided Agnico Eagle owns at least a 5% interest in Orla (calculated in accordance with the participation right agreement), to participate in certain equity financings by Orla in order to maintain its then-applicable ownership interest in Orla (calculated in accordance with the participation right agreement).

Agnico Eagle acquired the Common Shares and the Warrants for investment purposes. Depending on market conditions and other factors, Agnico Eagle may, from time to time, acquire additional Common Shares, common share purchase warrants or other securities of Orla or dispose of some or all of the Common Shares, common share purchase warrants or other securities of Orla that it owns at such time.

An early warning report will be filed by Agnico Eagle in accordance with applicable securities laws. To obtain a copy of the early warning report, please contact:

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Agnico Eagle's head office is located at 145 King Street East, Suite 400, Toronto, Ontario M5C 2Y7. Orla's head office is located at 1140 West Pender Street, Suite 1240, Vancouver, British Columbia V6E 4G1.

About Agnico Eagle

Agnico Eagle is a senior Canadian gold mining company that has produced precious metals since 1957. Its eight mines are located in Canada, Finland and Mexico, with exploration and development activities in each of these countries as well as in the United States and Sweden. Agnico Eagle and its shareholders have full exposure to gold prices due to its long-standing policy of no forward gold sales. Agnico Eagle has declared a cash dividend every year since 1983.

Forward-Looking Statements

The information in this news release has been prepared as at February 15, 2018. Certain statements in this news release, referred to herein as "forward-looking statements", 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. These statements can be identified by the use of words such as "may", "will" or similar terms.

Forward-looking statements in this news release include, without limitation, statements relating to Agnico Eagle's acquisition or disposition of securities of Orla in the future.

Forward-looking statements are necessarily based upon a number of factors and assumptions that, while considered reasonable by Agnico Eagle as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Many factors, known and unknown, could cause

actual results to be materially different from those expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date made. Other than as required by law, Agnico Eagle does not intend, and does not assume any obligation, to update these forward-looking statements.