ACQUISITION OF CAYDEN RESOURCES

September 8, 2014
FORWARD LOOKING STATEMENTS

The information in this presentation has been prepared as at September 8, 2014. Certain statements contained in this document 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 document, the words "anticipate", "believe", "could", "expect", "estimate", "forecast", "potential", "planned", "will" and similar expressions are intended to identify forward-looking statements. Such statements and information include without limitation: statements regarding expected dates for timing and outcome of certain aspects of the transaction to acquire Cayden Resources Inc. (the "Transaction"), including the shareholder meeting date and the closing date, statements regarding the potential of deposits and strike lengths, statements regarding the potential of the properties to contain reserves and resources, statements regarding Agnico Eagle Mines Limited ("Agnico Eagle" or the "Company")’s expectations regarding ore grades, project timelines, drilling results, and the methods by which ore will be extracted or processed; statements as to the projected development of certain ore deposits, including estimates of exploration, development and production, and estimates of the timing of such exploration, development and production or decisions with respect to such exploration, development and production; estimates of reserves and resources, and statements regarding anticipated future exploration. Such statements and information reflect the Company's views as at the date of this document and are subject to certain risks, uncertainties and assumptions; undue reliance should not be placed on such statements and information. 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. The material factors and assumptions used in the preparation of the forward-looking statements and information 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, 2013 filed with Canadian securities regulators and that are included in its Annual Report on Form 40-F for the year ended December 31, 2013 ("Form 40-F") filed with the U.S. Securities and Exchange Commission (the "SEC") as well as: that Cayden shareholders approve the Transaction and the Transaction closes as currently expected; that all of the necessary regulatory approvals are received for the Transaction; that exploration activities at the acquired properties is consistent with Agnico Eagle’s current expectations; that there are no significant disruptions affecting operations; that production, permitting and expansion at each of Agnico Eagle’s properties proceeds on a basis consistent with current expectations and plans; that the relevant metals prices, exchange rates and prices for key mining and construction supplies will be consistent with Agnico Eagle's expectations; 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 the Company's current plans to optimize production are successful; and that there are no material variations in the current tax and regulatory environment. Many factors, known and unknown could cause the actual results to be materially different from those expressed or implied by such forward-looking statements and information. 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, capital expenditures, and other costs; currency fluctuations; financing of additional capital requirements; cost of exploration and development programs; mining risks; community protests; risks associated with foreign operations; governmental and environmental regulation; the volatility of the Company's stock price; and risks associated with the Company's by-product metal derivative strategies. 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 document, see the AIF and MD&A filed on SEDAR at www.sedar.com 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. The Company does not intend, and does not assume any obligation, to update these forward-looking statements and information. For a detailed breakdown of the Company’s reserve and resource position see the AIF or Form 40-F.
TRANSACTION RATIONALE
THE ACQUISITION OF CAYDEN RESOURCES INC

- Agnico has been following Cayden, an exploration company with activities in Mexico, since early 2012
- El Barqueño contains an asset package that Agnico Eagle expects will enhance growth in the Company’s Southern Business and utilize existing skill sets
- Attracted by impressive grades, widths and apparent strike length with potential for numerous deposits at the El Barqueño property
- Agnico Eagle is targeting a maiden resource statement at El Barqueño in 2015
- This acquisition is consistent with Agnico Eagle’s long-term strategy of acquiring early stage projects where the Company believes it can add value further through focused exploration and mine building
## TRANSACTION SUMMARY

SHARE DEAL BY WAY OF A PLAN OF ARRANGEMENT

| Bid Price       | • C$3.79 per Cayden share¹  
<table>
<thead>
<tr>
<th></th>
<th>• C$205 million equity value¹</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Consideration</strong></td>
<td><strong>Offered</strong></td>
</tr>
<tr>
<td>Offered</td>
<td>• 0.09 of an Agnico Eagle common share and C$0.01 in cash per Cayden common share</td>
</tr>
</tbody>
</table>
| Structure     | • Offer to acquire 100% of Cayden’s outstanding common shares  
|               | • Agnico Eagle becomes the owner of a suite of high potential exploration projects in Jalisco State and Guerrero State, Mexico |
| Premium        | • 42.5% premium to the 30-day VWAP and a 51.9% premium to the 60-day VWAP |
| Financing      | • Share acquisition |
| Conditions     | • Cayden shareholder vote (66 2/3% of shareholders who vote)  
|               | • Mexican anti-trust, other regulatory and court approvals |
| Other Terms    | • C$5.7 million break fee  
|               | • All of Cayden’s directors and officers, holding approximately 19.8% of the shares, have entered into voting agreements with Agnico Eagle  
|               | • Non-solicitation and 5-day right to match superior proposal provision  
|               | • Options and warrants are all “in the money” and will expire at closing |
| Indicative     | • Cayden shareholder vote expected to be held in late October or early November 2014 |
| Timetable      | • Closing expected early before year-end 2014 |

Notes: (¹) Based on 30-day weighted average price (VWAP) of Agnico Eagle (C$42.01 on the TSX) and Cayden (C$2.66 on the TSX-V) at September 5, 2014.
CAYDEN EXPLORATION PROPERTIES
OPPORTUNITY TO ESTABLISH A NEW OPERATING BASE IN A HOME JURISDICTION

- Two key properties - El Barqueño (41K hectares) in Jalisco State and Morelos Sur (13K hectares) in Guerrero State

Source: Cayden Resources
EL BARQUEÑO PROPERTY

HISTORICAL MINING REGION WITH MULTIPLE DEPOSITS/TARGETS OUTLINED TO DATE

Source: Cayden Resources
MAIN EL BARQUEÑO PROPERTY
POST-ACQUISITION ACTIVITY WILL FOCUS ON THE MOST ADVANCED CORRIDOR

- Mineralization may extend under a thin veneer of younger rocks from Azteca to Peña de Oro (PdO)
- Potential to delineate an eight kilometer strike length
- A $10-15 million exploration program is anticipated in 2015
EL BARQUEÑO - AZTECA DEPOSIT

ADDITIONAL DRILLING IS EXPECTED TO FORM THE BASIS OF A MAIDEN RESOURCE IN 2015

Source: Cayden Resources. Drill results are from Cayden news releases between October 16, 2013 and March 28, 2014
EL BARQUEÑO - PEÑA DE ORO DEPOSIT

STRONG RESULTS 8KM ALONG STRIKE FROM THE MAIN AZTECA AREA

*Note Holes BDD0001-BDD0041 drilled at the Azteca Prospect.

Drilling Highlights:
- BDD0043: 27m of 4.46 g/t Au, 0.09% Cu
- BDD0046: 16m of 2.15 g/t Au, 0.25% Cu
- BDD0047: 12m of 4.77 g/t Au, 0.22% Cu
- BDD0049: 30m of 1.61 g/t Au, 0.12% Cu
- BDD0050: 26m of 2.35 g/t Au, 0.18% Cu
- BDD0052: 38m of 1.47 g/t Au, 0.67% Cu
- BDD0054: 70m of 0.80 g/t Au, 0.49% Cu
- BDD0059: 30m of 1.48 g/t Au, 0.18% Cu
- BDD0061: 50m of 0.57 g/t Au, 0.55% Cu
- BDD0065: 68m of 0.91 g/t Au, 0.27% Cu
- BDD0067: 17m of 2.66 g/t Au, 0.58% Cu
- BDD0069: 43m of 0.95 g/t Au, 0.47% Cu
- BDD0072: 54m of 1.36 g/t Au, 0.52% Cu
- BDD0073: 20m of 2.58 g/t Au, 0.36% Cu
- BDD0076: 45m of 4.06 g/t Au, 0.39% Cu
- BDD0078: 30m of 1.70 g/t Au, 0.88% Cu
- BDD0080: 19m of 4.98 g/t Au, 0.26% Cu

Gold grade shell legend (From Contoured Drilling and Surface Trench Results):
- 0.2-0.5 g/t Au
- 0.5-1.5 g/t Au
- 1.5-2.5 g/t Au
- >2.5 g/t Au

Open = Waiting on permits to drill this area

Source: Cayden Resources. Drill results are from Cayden news releases between April 24, 2014 and June 26, 2014
EL BARQUEÑO – ANGOSTURA DEPOSIT, A THIRD DISCOVERY
OPENS UP A NEW AREA ON THE PROPERTY FOR ADDITIONAL EXPLORATION IN 2015

Source: Cayden Resources. Drill results are from Cayden news releases between July 7, 2014 and July 22, 2014.
Morelos Sur Property
Strategically located in the Guerrero Gold Belt

- Three attractive exploration concessions: La Magnetita, Tenantla and Las Calles
- Exploration by Cayden has outlined a 25 km² gold soil anomaly at La Magnetita and Tenantla
- The Las Calles property has yielded drill intersections of up to 3.21 g/t gold and 84 g/t silver over 28.5 metres

Source: Cayden Resources
BUILDING ON A PROVEN TRACK RECORD

EARLY STAGE M&A HAS ADDED SHAREHOLDER VALUE

Production through 2013 (koz)  Proven & Probable (koz)  Measured & Indicated (koz)  Inferred (koz)

Cayden – El Barqueño

$10–$15M Exploration Budget 2015E

Acq. Dec '14

Cumberland - Meadowbank

+527 koz

Acq. Feb '07  2013

2,890  1,417

510  1,751

430  768

2,548 koz

Acq. Mar '06  2013

1,600  964

500  692

2,266  726

+3,615 koz

Comaplex - Meliadine

Acq. Apr '10  2013

3,290  2,712

1,730  3,082

2,841  819

Riddarhyttan - Kittila

Acq. May '05  2013

1,700  4,714

1,100  996

819

Note: The terms “measured resources”, “indicated resources” and “inferred resources” are not recognized under the SEC guidelines. Further details on Agnico Eagle’s reserves and resources can be found in the February 12, 2014 press release and the Appendix to this presentation.
### SELECT RESERVES AND RESOURCES

**AT DECEMBER 31, 2013**

<table>
<thead>
<tr>
<th>Northern Business</th>
<th>Gold</th>
<th>Southern Business</th>
<th>Gold</th>
</tr>
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<tr>
<td><strong>Tonnes (Mt)</strong></td>
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<td><strong>Gold (g/t)</strong></td>
<td><strong>Gold (Moz)</strong></td>
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<tr>
<td>Inferred Resource</td>
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<td>Measured Resource</td>
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See AEM Feb 12, 2014 press release for detailed breakdown of reserves and resources. Reserves are not a subset of resources.
NOTES TO INVESTORS REGARDING THE USE OF RESOURCES

Cautionary Note to Investors Concerning Estimates of Measured and Indicated Resources

This document uses the terms “measured resources” and “indicated resources”. Investors are advised that while those terms are recognized and required by Canadian regulations, the SEC does not recognize them. **Investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves.**

Cautionary Note to Investors Concerning Estimates of Inferred Resources

This document also uses the term “inferred resources”. Investors are advised that while this term is recognized and required by Canadian regulations, the SEC does not recognize it. “Inferred resources” have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. **Investors are cautioned not to assume that part or all of an inferred resource exists, or is economically or legally mineable.**

Scientific and Technical Data

Cautionary Note To U.S. Investors - The SEC permits U.S. mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. Agnico Eagle Mines Limited reports mineral resource and reserve estimates in accordance with the CIM guidelines for the estimation, classification and reporting of resources and reserves in accordance with the Canadian securities regulatory authorities’ (the “CSA”) National Instrument 43-101 Standards of Disclosure for Mineral Projects (“NI 43-101”). These standards are similar to those used by the SEC’s Industry Guide No. 7, as interpreted by Staff at the SEC (“Guide 7”). However, the definitions in NI 43-101 differ in certain respects from those under Guide 7. Accordingly, mineral reserve information contained herein may not be comparable to similar information disclosed by U.S. companies. Under the requirements of the SEC, mineralization may not be classified as a “reserve” unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. A “final” or “bankable” feasibility study is required to meet the requirements to designate reserves under Industry Guide 7. Agnico Eagle uses certain terms in this document, such as “measured”, “indicated”, and “inferred”, and “resources” that the SEC guidelines strictly prohibit U.S. registered companies from including in their filings with the SEC.

In prior periods, reserves for all properties were typically estimated using historic three-year average metals prices and foreign exchange rates in accordance with the SEC guidelines. These guidelines require the use of prices that reflect current economic conditions at the time of reserve determination, which the Staff of the SEC has interpreted to mean historic three-year average prices. Given the current lower commodity price environment, Agnico Eagle has decided to use price assumptions that are below the three-year averages. The assumptions used for the mineral reserves estimates at all mines and advanced projects as of December 31, 2013, reported by the Company on February 12, 2014, are $1,200 per ounce gold, $18.00 per ounce silver, $0.82 per pound zinc, $3.00 per pound copper, $0.91 per pound lead and C$/US$, US$/Euro and MXP/US$ exchange rates of 1.03, 1.32 and 12.75, respectively.

NI 43-101 requires mining companies to disclose reserves and resources using the subcategories of “proven” reserves, “probable” reserves, “measured” resources, “indicated” resources and “inferred” resources. Mineral resources that are not mineral reserves do not have demonstrated economic viability.
NOTES TO INVESTORS REGARDING THE USE OF RESOURCES

A mineral reserve is the economically mineable part of a measured and/or indicated mineral resource. It includes diluting materials and allowances for losses, which may occur when the material is mined or extracted and is defined by studies at pre-feasibility or feasibility level as appropriate that include application of modifying factors. Such studies demonstrate that, at the time of reporting, extraction could reasonably be justified.

Modifying factors are considerations used to convert mineral resources to mineral reserves. These include, but are not restricted to, mining, processing, metallurgical, infrastructure, economic, marketing, legal, environmental, social and governmental factors.

A proven mineral reserve is the economically mineable part of a measured mineral resource. A proven mineral reserve implies a high degree of confidence in the modifying factors. A probable mineral reserve is the economically mineable part of an indicated and, in some circumstances, a measured mineral resource. The confidence in the modifying factors applying to a probable mineral reserve is lower than that applying to a proven mineral reserve.

A mineral resource is a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade or quality, continuity and other geological characteristics of a mineral resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling.

A measured mineral resource is that part of a mineral resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with confidence sufficient to allow the application of modifying factors to support detailed mine planning and final evaluation of the economic viability of the deposit. Geological evidence is derived from detailed and reliable exploration, sampling and testing and is sufficient to confirm geological and grade or quality continuity between points of observation. An indicated mineral resource is that part of a mineral resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of modifying factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit. Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing and is sufficient to assume geological and grade or quality continuity between points of observation. An inferred mineral resource is that part of a mineral resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity.

Investors are cautioned not to assume that part or all of an inferred resource exists, or is economically or legally mineable.

A feasibility study is a comprehensive technical and economic study of the selected development option for a mineral project that includes appropriately detailed assessments of applicable modifying factors together with any other relevant operational factors and detailed financial analysis that are necessary to demonstrate, at the time of reporting, that extraction is reasonably justified (economically mineable). The results of the study may reasonably serve as the basis for a final decision by a proponent or financial institution to proceed with, or finance, the development of the project. The confidence level of the study will be higher than that of a Pre-Feasibility Study.

The effective date for all of the Company's mineral resource and reserve estimates in this document is December 31, 2013. Additional information about each of the mineral projects that is required by NI 43-101, sections 3.2 and 3.3 and paragraphs 3.4 (a), (c) and (d) can be found in Technical Reports, which may be found at www.sedar.com. Other important operating information can be found in the Company's AIF and Form 40-F.

The scientific and technical information relating to Agnico Eagle’s reserves and resources contained herein has been approved by Daniel Doucet, Corporate Director, Reserve Development. Mr. Doucet is a designated P.Eng. with the Ordre ingenieurs du Québec and a qualified person as defined by NI 43-101.
Trading Symbol:
AEM on TSX & NYSE

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