

# Extractive Sector Transparency Measures Act - Annual Report



**AGNICO EAGLE**

Reporting Entity Name	Agnico Eagle Mines Limited					
Reporting Year	From	2017-01-01	To:	2017-12-31	Date submitted	2019-09-23
Reporting Entity ESTMA Identification Number	E946113	<input type="radio"/> Original Submission <input checked="" type="radio"/> Amended Report		Report Version		
				2		
Other Subsidiaries Included (optional field)						
Not Consolidated						
Not Substituted						
<b>Attestation by Reporting Entity</b>						
<p><i>In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.</i></p>						
Full Name of Director or Officer of Reporting Entity	David Smith, M.Sc., P.Eng., C.Dir.			Date	2019-09-23	
Position Title	Senior Vice-President, Finance and Chief Financial Officer					

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Subsidiary Reporting Entities (if necessary)						

### Payments by Payee

Country	Payee Name <sup>1</sup>	Departments, Agency, etc... within Payee that Received Payments <sup>2</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes <sup>3,4</sup>
Canada	Government of Canada			1,680,000	560,000					2,240,000	The reported Fees include \$200,000 paid to a third party (Kivalliq Mine Training Society) under an agreement with the Government of Canada.
Canada	Government of Quebec	Revenu Quebec; Ministre des Finances; Universite Laval; UOAT	31,830,000		1,040,000					32,870,000	
Canada	Government of Nunavut		1,870,000		260,000					2,130,000	
Canada	Nunavut Tunngavik Inc			40,340,000	400,000					40,740,000	The reported amounts include payments made on or after June 1, 2017.
Canada	Kivalliq Inuit Association				3,950,000		6,500,000			10,450,000	The reported amounts include payments made on or after June 1, 2017. The Fees include \$1,460,000 of payments in kind valued based on the cost incurred by the company.
Canada	Municipality of Preissac		610,000							610,000	
Canada	City of Val d'Or		500,000							500,000	
Canada	Hamlet of Rankin Inlet				540,000					540,000	
Canada	City of Rouyn-Noranda		360,000							360,000	
Canada	Hamlet of Arviat				350,000					350,000	
Canada	Hamlet of Baker Lake				150,000					150,000	
Mexico	Government of Mexico	Secretaria de Economia, Secretaria de Medio Ambiente y Recursos Naturales, Servicio de Administracion Tributaria, Servicio Geologico Mexicano	105,020,000	4,230,000	7,390,000					116,640,000	
Mexico	Municipality of Yepachi						170,000			170,000	The reported amount includes \$170,000 of payments in kind valued based on the cost incurred by the company.
Mexico	Municipality of Ocampo						130,000		2,090,000	2,220,000	The reported amount includes \$2,220,000 of payments in kind valued based on the cost incurred by the company including the construction of a community centre.
Mexico	Municipality of Sahuaripa						140,000		1,050,000	1,190,000	The reported amount includes \$1,130,000 of payments in kind valued based on the cost incurred by the company including the construction of a community centre.
Mexico	Municipality of Yecora								260,000	260,000	The reported amount includes \$250,000 of payments in kind valued based on the cost incurred by the company.
Mexico	Municipality of Arivechi								150,000	150,000	The reported amount includes \$130,000 of payments in kind valued based on the cost incurred by the company.
Mexico	Municipality of Temosachi						100,000			100,000	The reported amount includes \$100,000 of payments in kind valued based on the cost incurred by the company.
Finland	Government of Finland		10,100,000	5,410,000	1,100,000					16,610,000	The reported tax balance represents all installments made in 2017. A subsequent tax refund of \$4,400,000, which corresponds to these installments, was received.
Sweden	Government of Sweden	Swedish Tax Agency, Mining Inspectorate of Sweden	160,000		640,000					800,000	
United States of America	Government of the United States of America	Bureau of Land Management			690,000					690,000	
United States of America	State of Alaska	Kelchikan Recorder's Office; Department of Natural Resources			200,000					200,000	
<b>Total</b>			<b>150,450,000</b>	<b>51,660,000</b>	<b>17,270,000</b>		<b>7,040,000</b>		<b>3,550,000</b>	<b>229,970,000</b>	

<b>Additional Notes:</b>	<p>1) Amounts are reported in Canadian dollars. For Mexico, Finland, Sweden and the United States, local currencies have been converted using average annual rates provided by the Bank of Canada. The exchange rates used in the conversion of local currencies to the reporting currency were:          Mexican Peso \$0.06884          Euro \$1.4650          United States Dollar \$1.2986          Swedish krona \$0.1520</p> <p>2) The criteria for reporting payments under ESTMA differ from those for financial reporting under IFRS and other disclosures made by the company. As a result, the figures being reported will not correspond directly with those reported elsewhere by the company.</p> <p>3) The report does not include payments made by Canadian Malartic General Partnership ("CMGP") as the entity is reporting its payments independently under ESTMA ID number E702970. CMGP is owned 50% by Agnico Eagle Mines and operates the Canadian Malartic mine.</p> <p>4) Royalty payment of \$1,680,000 should have been reported under "Government of Canada" and not "Government of Nunavut" as reported in the original submission.</p>
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Subsidiary Reporting Entities (if necessary)						

### Payments by Project

Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes <sup>23</sup>
Canada	CSD	110,000		410,000					520,000	
Canada	Laronde	1,010,000		290,000					1,300,000	
Canada	Goldex	550,000		170,000					720,000	
Canada	Lapa	10,000		10,000					20,000	
Canada	Meadowbank	1,880,000	42,020,000	2,880,000		6,500,000			53,280,000	The reported fees include \$710,000 of payments in kind where the amounts reported are valued based on the cost incurred by the company, and \$200,000 paid to a third party (Kivalliq Mine Training Society) under an agreement with the Government of Canada
Canada	Méladine	-		2,570,000					2,570,000	The reported fees include \$750,000 of payments in kind where the amounts reported are valued based on the cost incurred by the company.
Canada	Telbel & Eagle			20,000					20,000	
Canada	Exploration - LaRonde			30,000					30,000	
Canada	Exploration - Goldex			40,000					40,000	
Canada	El Coco			30,000					30,000	
Canada	Bousquet			20,000					20,000	
Canada	Swanson			10,000					10,000	
Canada	Callahan			10,000					10,000	
Canada	Cobalt Area	10,000		-					10,000	
Canada	Meadowbank Reg. Exploration			210,000					210,000	
Canada	Parker Lake			50,000					50,000	
Canada	Exploration - Méladine			210,000					210,000	
Canada	Amaruq Exploration			110,000					110,000	
Canada	Greyhound			30,000					30,000	
Canada	Meadowbank River			20,000					20,000	
Canada	Projet X			50,000					50,000	
Canada	White Hills			25,000					25,000	
Canada	Fox Lake			10,000					10,000	
Canada	Other exploration projects			45,000					45,000	
Mexico	Bravo			560,000					560,000	
Mexico	Condor			240,000					240,000	
Mexico	Condor & Aguila			200,000					200,000	
Mexico	Creston Mascota			20,000		270,000			290,000	The reported amount includes \$270,000 of payments in kind valued based on the cost incurred by the company.
Mexico	El Aguila			540,000					540,000	
Mexico	El Barqueño			1,070,000					1,070,000	
Mexico	El Barqueño I			240,000					240,000	
Mexico	El Barqueño II			110,000					110,000	
Mexico	El cubiro			190,000					190,000	
Mexico	El Rayo			200,000					200,000	
Mexico	Expansión Tarachi			120,000					120,000	
Mexico	Km. 15			130,000					130,000	
Mexico	La India	33,800,000		820,000		140,000		1,460,000	36,220,000	The reported amount includes \$1,510,000 of payments in kind valued based on the cost incurred by the company including the construction of a community centre.
Mexico	Morelos Sur			540,000					540,000	
Mexico	PA&MA	64,430,000						2,070,000	66,500,000	The reported amount includes \$2,070,000 of payments in kind valued based on the cost incurred by the company including the construction of a community centre.
Mexico	PDG			30,000					30,000	
Mexico	Pinos Altos		4,230,000	900,000		130,000		20,000	5,280,000	The reported amount includes \$150,000 of payments in kind valued based on the cost incurred by the company.

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Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes <sup>2,3</sup>
Mexico	Pinos Altos Regional			130,000					130,000	
Mexico	Pitaya			140,000					140,000	
Mexico	Pitaya Project JV			140,000					140,000	
Mexico	Quila			290,000					290,000	
Mexico	Regional	6,790,000							6,790,000	
Mexico	Tarachi Prospección Regional			490,000					490,000	
Mexico	Tortuga-Meligan			240,000					240,000	
Mexico	Other projects			50,000					50,000	
Finland	Kittilä Mine	10,100,000	5,410,000	1,100,000					16,610,000	The reported tax balance represents all installments made in 2017. A subsequent tax refund of \$4,400,000, which corresponds to these installments, was received.
Sweden	Barsele			630,000					630,000	
Sweden	Solvik			10,000					10,000	
United States of America	Helm Bay project			200,000					200,000	
United States of America	Delta Project			200,000					200,000	
United States of America	Pequop Extension Property			180,000					180,000	
United States of America	Summit Project			60,000					60,000	
United States of America	West Pequop Project			250,000					250,000	
	<b>Total</b>	<b>118,690,000</b>	<b>51,660,000</b>	<b>17,270,000</b>		<b>7,040,000</b>		<b>3,550,000</b>	<b>198,210,000</b>	

<b>Additional Notes:</b>	<p>1) Amounts are reported in Canadian dollars. For Mexico, Finland, Sweden and the United States, local currencies have been converted using average annual rates provided by the Bank of Canada. The exchange rates used in the conversion of local currencies to the reporting currency were:</p> <ul style="list-style-type: none"> <li>Mexican Peso \$0.06884</li> <li>Euro \$1.4650</li> <li>United States Dollar \$1.2986</li> <li>Swedish krona \$0.1520</li> </ul> <p>2) The criteria for reporting payments under ESTMA differ from those for financial reporting under IFRS and other disclosures made by the company. As a result, the figures being reported will not correspond directly with those reported elsewhere by the company.</p> <p>3) The payments that could not be allocated to a specific project are taxes paid to Government of Quebec of \$31,600,000 and taxes paid to Government of Sweden of \$160,000.</p>
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