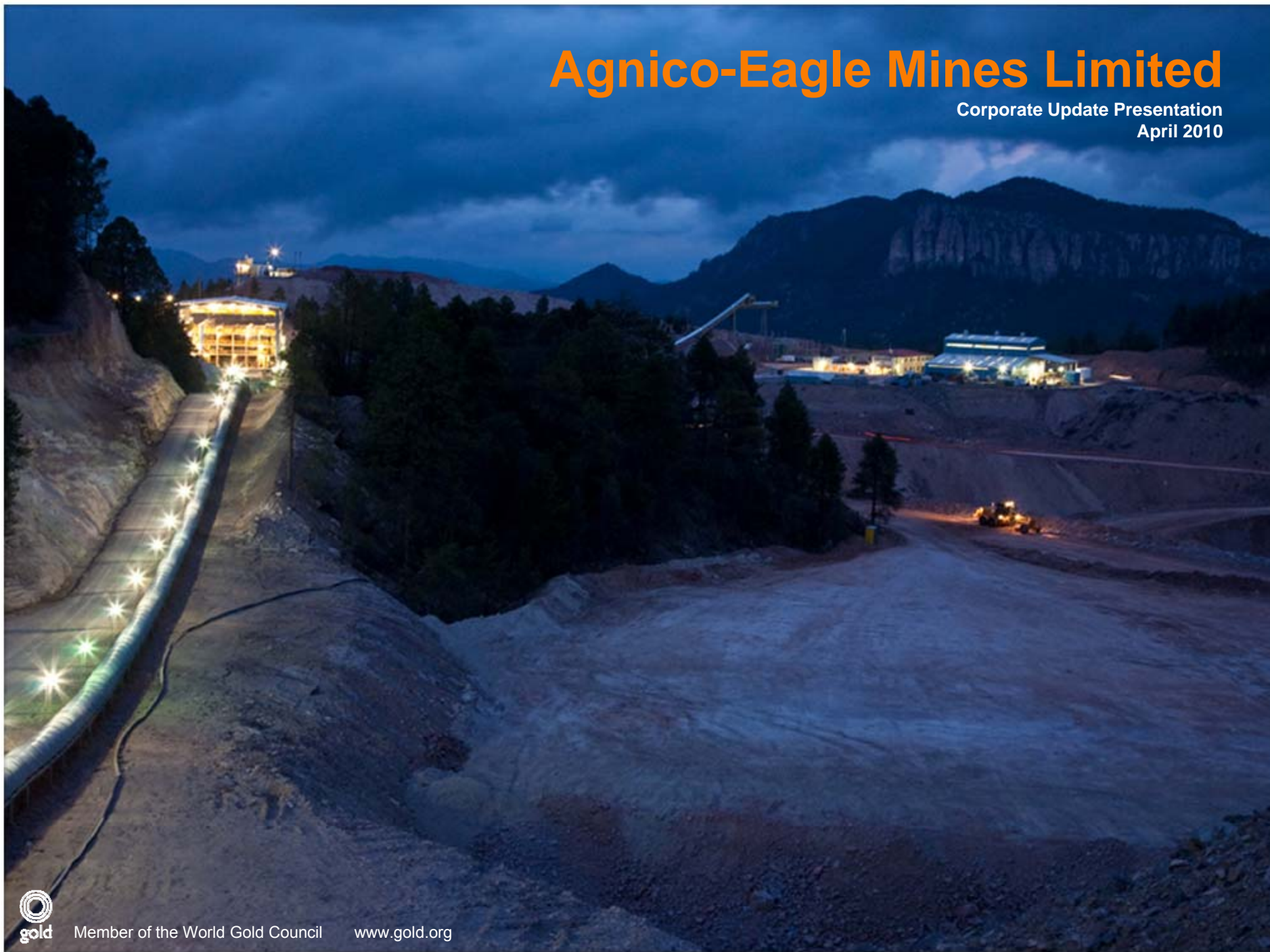


Agnico-Eagle Mines Limited

Corporate Update Presentation
April 2010



gold

Member of the World Gold Council

www.gold.org

Forward Looking Statements

The information in this document has been prepared as at April 5, 2010. 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. When used in this document, the words “anticipate”, “expect”, “estimate”, “forecast”, “will”, “planned”, and similar expressions are intended to identify forward-looking statements or information.

Such statements include without limitation: statements regarding timing and amounts of capital expenditures and other assumptions; estimates of future reserves, resources, mineral production and sales; estimates of mine life; estimates of future internal rates of return, mining costs, cash costs, minesite costs and other expenses; estimates of future capital expenditures and other cash needs, and expectations as to the funding thereof; statements and information as to the projected development of certain ore deposits, including estimates of exploration, development and production and other capital costs, 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 and information regarding anticipated future exploration; the anticipated timing of events with respect to the Company's minesites and statements and information regarding the sufficiency of the Company's cash resources. 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, and undue reliance should not be placed on such statements and information. 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 byproduct 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 Company's Annual Report on Form 20-F for the year ended December 31, 2008, as well as the Company's other filings with the Canadian Securities Administrators and the U.S. Securities and Exchange Commission. The Company does not intend, and does not assume any obligation, to update these forward-looking statements and information. Marc Legault, a Qualified Person and the Company's Vice-President, Project Development, reviewed the technical information disclosed herein. For a detailed breakdown of the Company's reserve and resource position see the February 17, 2010 press release on the Company's website. That press release also lists the Qualified Persons for each project.

Note To Investors

Note to Investors Regarding the Use of Non-GAAP Financial Measures

This document presents estimates of future "total cash cost per ounce" and "minesite cost per tonne" that are not recognized measures under United States generally accepted accounting principles ("US GAAP"). This data may not be comparable to data presented by other gold producers. These future estimates are based upon the total cash costs per ounce and minesite costs per tonne that the Company expects to incur to mine gold at the applicable projects and do not include production costs attributable to accretion expense and other asset retirement costs, which will vary over time as each project is developed and mined. It is therefore not practicable to reconcile these forward-looking non-GAAP financial measures to the most comparable GAAP measure. A reconciliation of the Company's total cash cost per ounce and minesite cost per tonne to the most comparable financial measures calculated and presented in accordance with US GAAP for the Company's historical results of operations is set forth in the notes to the financial statements included in the Company's Annual Information Form and Annual Report on Form 20-F, for the year ended December 31, 2008, as well as the Company's other filings with the Canadian Securities Administrators and the SEC.



Corporate Strategy

Strategy Remains Focused On Per Share Metrics

- **Increase gold production**
 - Targeting 2010 gold production of 1.0 million to 1.1 million oz
 - Internal expansions expected to contribute to steady production growth through 2014
- **Grow gold reserves**
 - Record gold reserves of 18.4 million ounces*
 - Four of the six deposits may ultimately exceed 5 million oz
- **Acquire small, think big**
 - Focus on early stage projects where value can be created for AEM's shareholders
 - Anticipate closing Comaplex deal in June 2010
- **Be a low-cost leader**
 - Steady state mines have achieved very good cost performance
- **Maintain a solid financial profile**
 - Credit facilities of \$900M with a large syndicate of banks

* See attached reserve and resource tables



AEM Transformation Successfully Completed

\$2.1B Spent on Five New Mines Over Three Years

■ 2007

■ Regionally focused one-mine producer

■ Annual production of 231,000 oz Au

■ Gold reserves of 12.5 million oz

■ \$40M Exploration budget

■ Share price of \$38.92 (Jan 3/07)

■ Focus on construction of new mines

■ 2010

■ Multi-mine international gold producer with 6 operating mines

■ Production expected to grow four-fold to over 1 million oz Au

■ Gold reserves have grown ~50% to 18.4 million oz

■ Exploration budget increased 90% to \$75M in 2010

■ Share price of \$56.21 (Jan 4/10)

■ Focus on internal expansions

Acquisition of Comaplex Minerals Corp

5+ Moz Meliadine project in Nunavut

Project:

- 5M oz gold project – 300km east of Meadowbank, Nunavut, Canada
 - 3.3Moz measured & indicated @ 7.9 g/t , 1.7Moz inferred @ 6.4 g/t
 - Located near the town of Rankin Inlet on the shores of Hudson Bay
 - Large property (65,000 hectares, spread over 80km length) with 5 closely located mineralization zones

Structure:

- Friendly transaction with Comaplex board support
- 0.1576 Agnico-Eagle shares per Comaplex share, plus 1 share of “New Comaplex”

Consideration:

- C\$10.32 per share based on March 31 closing prices
- Premium of 34% to the 20 day VWAP (TSX) for both companies



Acquisition of Comaplex Minerals Corp

5+ Moz Meliadine project in Nunavut

Rationale:

- Complements existing portfolio of large properties in low-risk political jurisdictions
- Consistent with long term strategy:
 - Acquire small, think big
 - Accretive to resources/share
 - Will be accretive to production/share

Strategic Plan:

- Significant exploration potential with all zones open at depth
- 2 year accelerated underground exploration program focused on expanding and converting resource into reserves
- Initiation of feasibility study prior to end of 2011
- Regional synergies with Meadowbank



Strong Financial Position

Only 171 million shares, fully diluted, over 53 years of operating history

All amounts are in US\$,
unless otherwise indicated

**Pro forma
Dec. 31
2009***

| | |
|--------------------------------------|---------|
| Cash and cash equivalents (millions) | \$163.6 |
|--------------------------------------|---------|

| | |
|--|---------|
| Available credit facilities (millions) | \$762.5 |
|--|---------|

| | |
|---|----------------|
| Total available liquidity (millions) | \$926.1 |
|---|----------------|

| | |
|----------------------------------|----------------|
| Long term debt (millions) | \$715.0 |
|----------------------------------|----------------|

| | |
|---|--------------|
| Common shares outstanding (millions) | 156.7 |
|---|--------------|

| | |
|--|--------------|
| Common shares, fully diluted (millions) | 171.0 |
|--|--------------|

* Including proceeds from the proposed private placement of \$600,000,000 of guaranteed senior unsecured notes, as per press release dated March 19, 2010

growth



LaRonde, Quebec

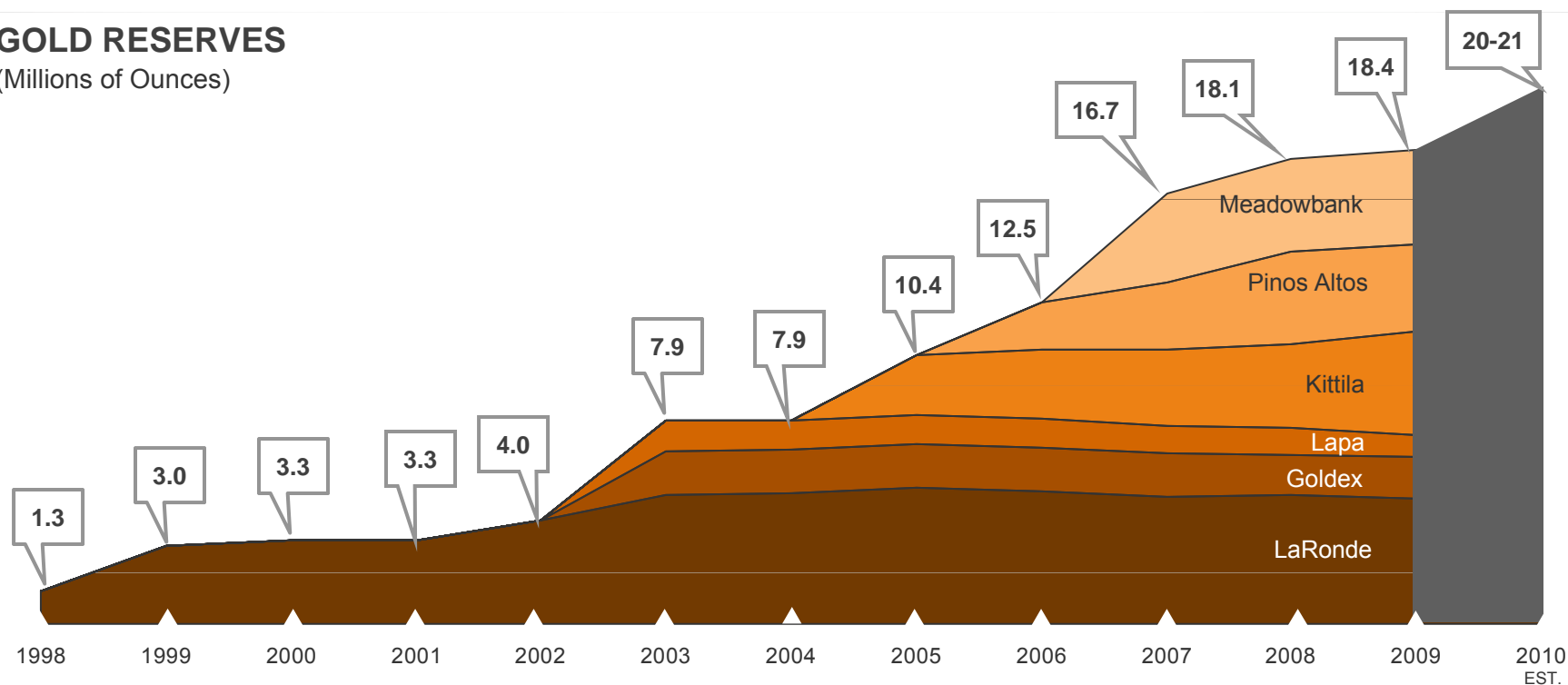
Gold Reserves Per Share Up Almost 5x Over Past 11 Years

Has provided much better leverage to gold price than ETF's

- Shares outstanding increased only 3.1 times since 1998. Gold reserves up 14.2 times
- Targeting additional reserve conversion at Kittila, Pinos Altos, Goldex and Meadowbank
- Uniquely positioned with potential for up to four 5 million ounce gold deposits

GOLD RESERVES

(Millions of Ounces)

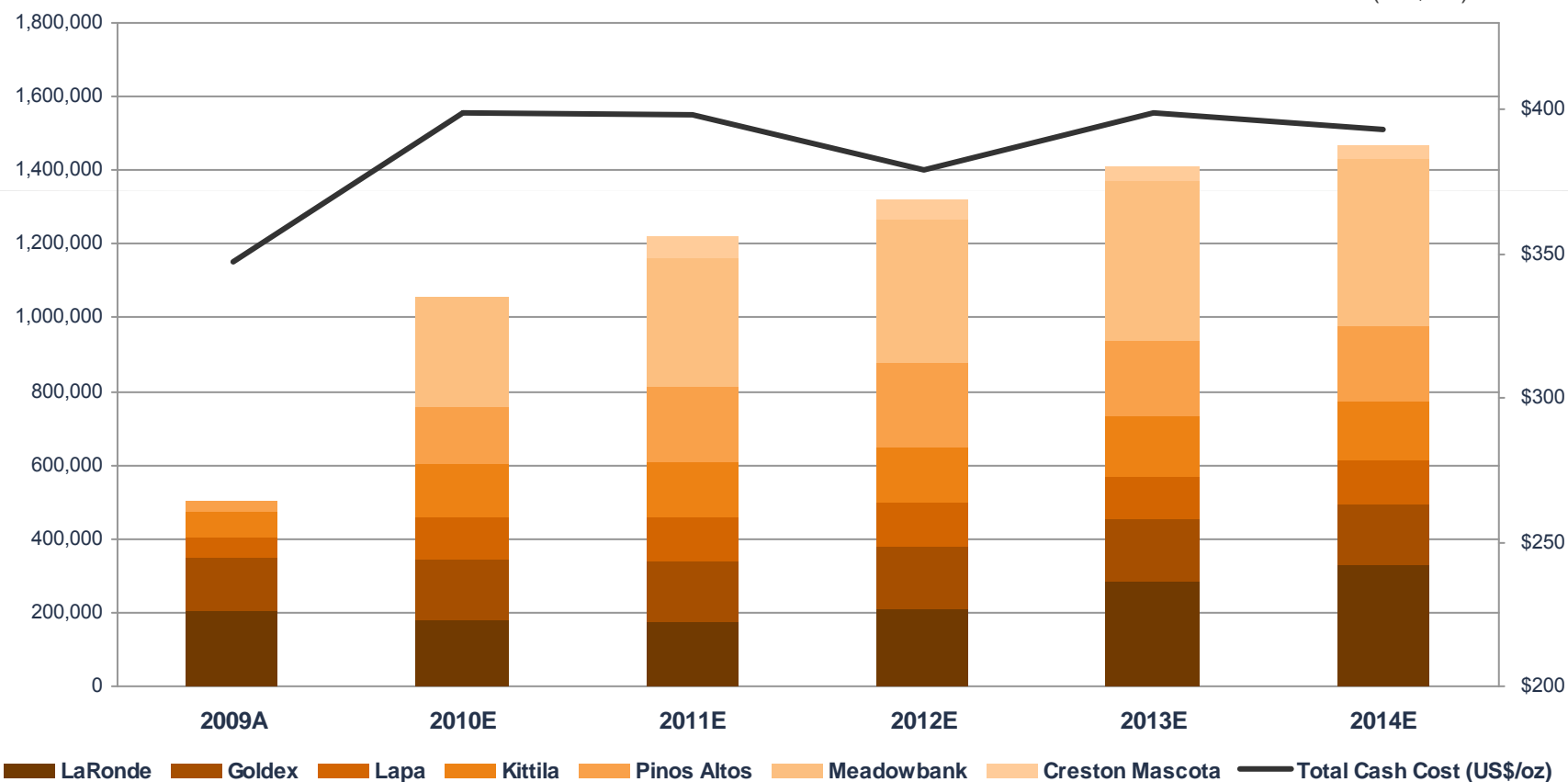


Industry Leading¹ Gold Production Growth Estimates

Studies on three potential internal expansions underway

Payable Gold Production
(ounces)

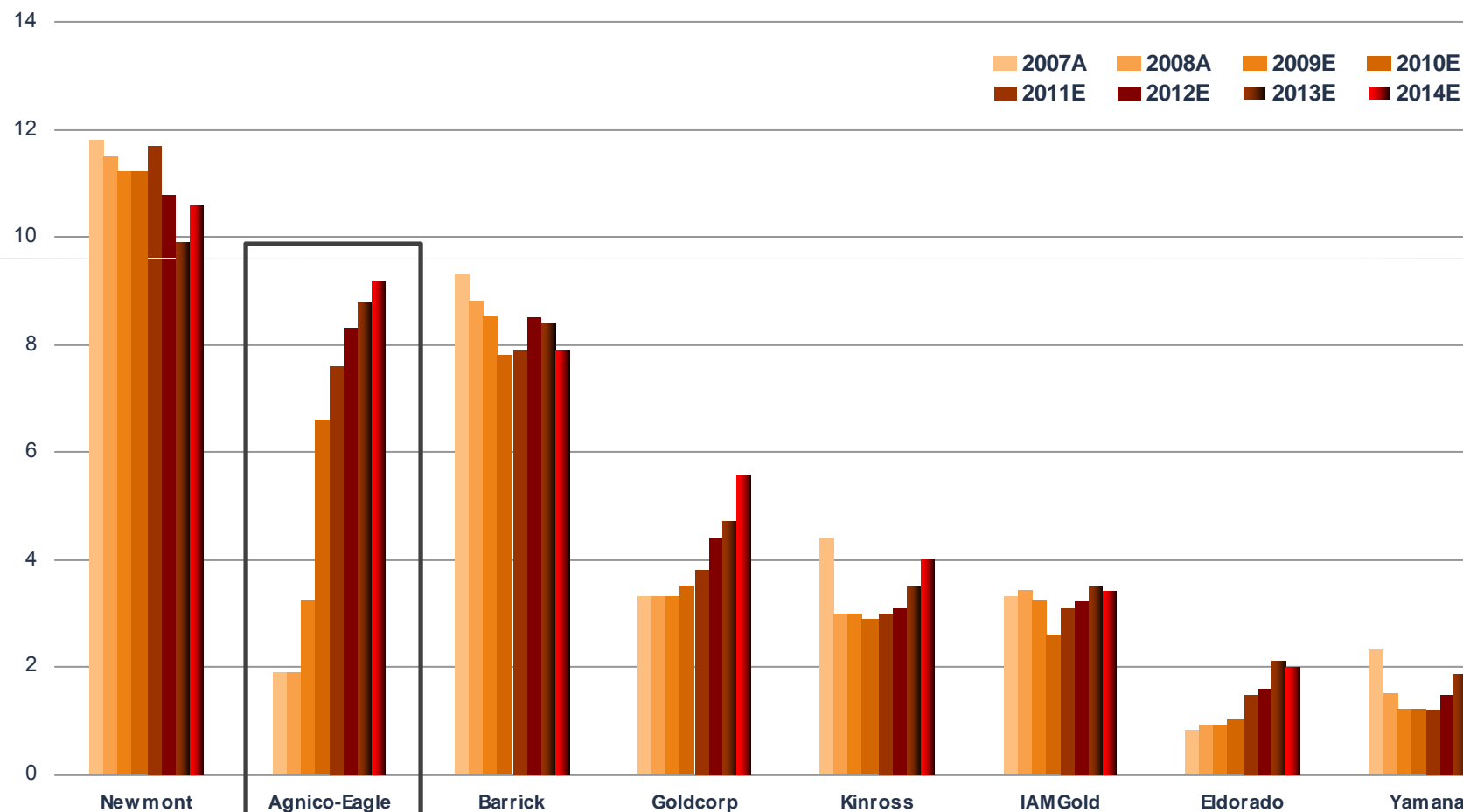
Total Cash Cost
(US\$/oz)



¹ For an intermediate or senior gold producer

Leading Growth Profile Among Senior Producers

Gold production (oz) / 1000 shares

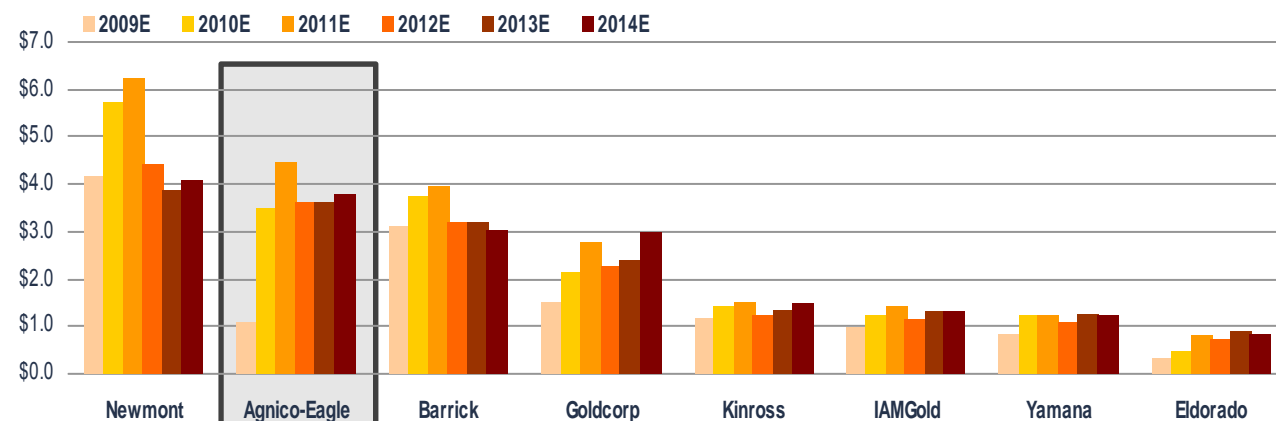


Source: AEM guidance, BMO Capital Markets estimates – Feb/10

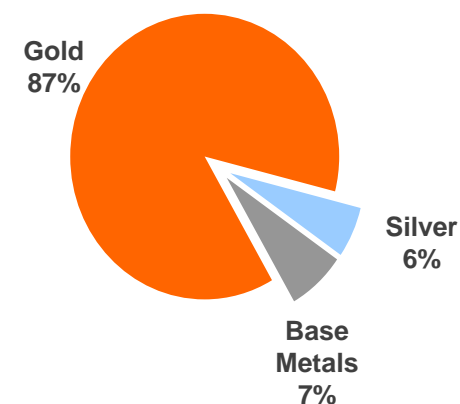
Transformation To Multi-Mine Gold Producer Complete

Industry Leader In Cash Generation Going Forward

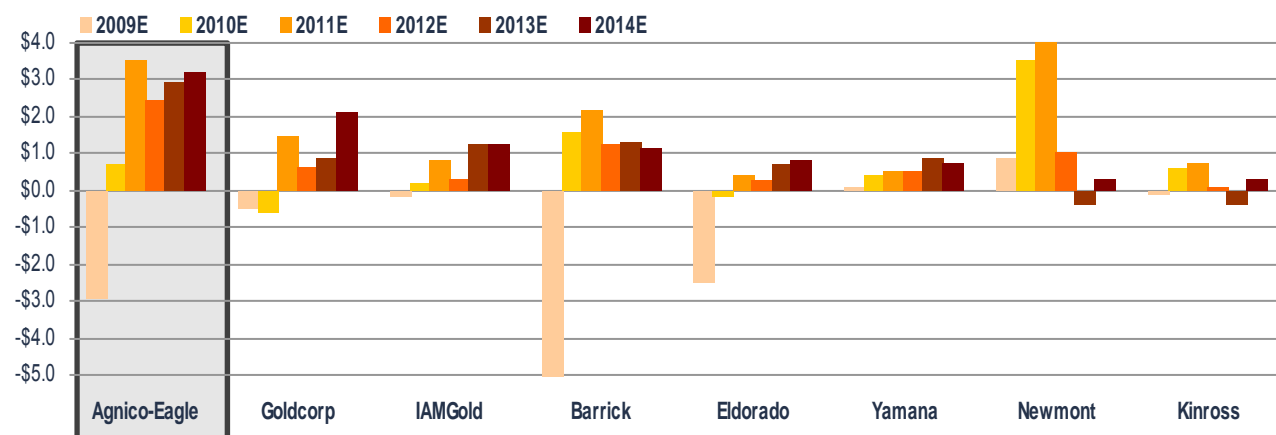
Cash Flow Per Share



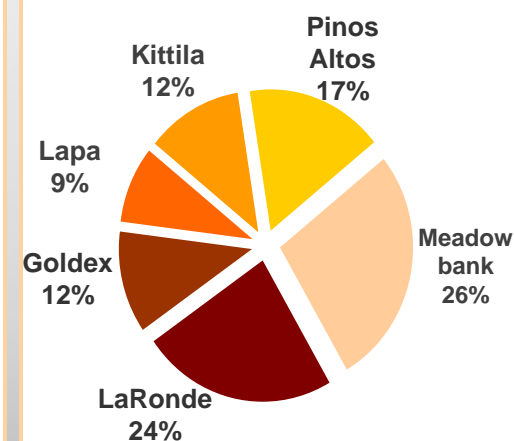
2010E Revenue By Metal



Free Cash Flow Per Share



2010E Revenue By Mine

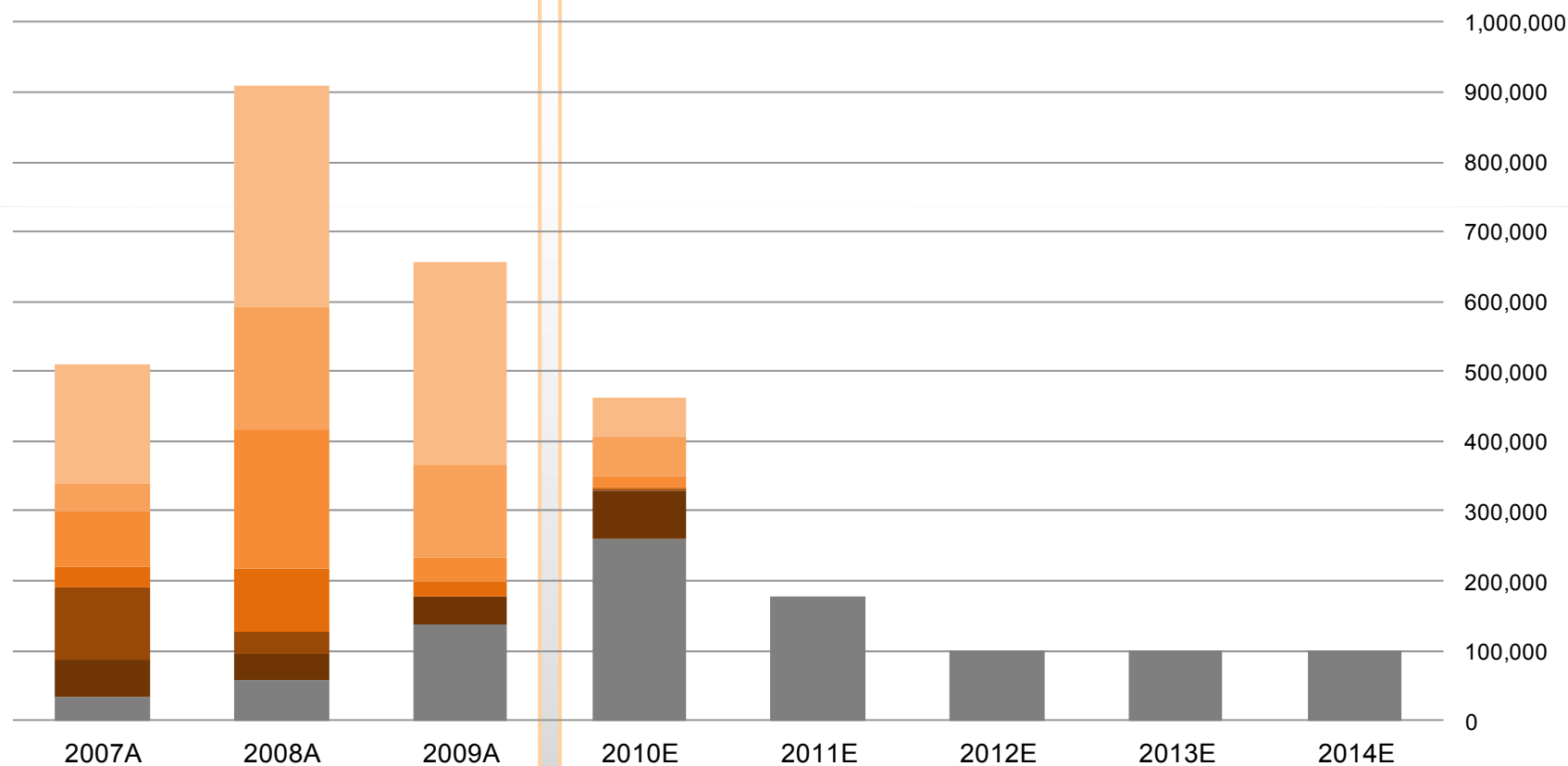


Source: BMO Capital Markets estimates – Feb/10; Gold assumptions (US\$/oz): 2010 - \$1150, 2011 - \$1150, 2012 - \$950, 2013 & 2014 - \$850

Capital Expenditure Estimates (\$000s)

Major Investments Now Complete

Actual



■ Meadowbank
 ■ Pinos Altos
 ■ Kittila
 ■ Lapa
 ■ Goldex
 ■ LaRonde
 ■ Sustaining Capital



quality



Operations At A Glance

100% of reserves at six operating mines.

- Located in mining-friendly regions of low political risk
- 100% owned, with low total acquisition costs
- Each region has long-term mining camp potential

| | | |
|---|---|---|
| Fraser Institute's ranking 1 | Fraser Institute's ranking 1 | Fraser Institute's ranking 14 |
|  |  |  |
| LaRonde QUEBEC, CANADA | Goldex QUEBEC, CANADA | Kittila KITILA, FINLAND |
| Fraser Institute's ranking 1 | Fraser Institute's ranking 28 | Fraser Institute's ranking 44 |
|  |  |  |
| Lapa QUEBEC, CANADA | Pinos Altos CHIHUAHUA, MEXICO | Meadowbank NUNAVUT, CANADA |



Fraser Institute's 2008/2009 ranking of 71 mining jurisdictions

LaRonde – Canada

Good production and cost performance continues

■ Operations

- Has operated at steady state since final expansion in 2003
- Start of production from Extension expected in 2011

■ 2010 Guidance

- Production of 179,900oz Au @ \$220/oz

■ 2010 Exploration

- Focus on resource exploration, additional potential at depth and to the East
- Drilling possible extension of Westwood zone on Ellison



| | |
|--|------|
| Au reserves (m oz) | 4.9 |
| Average reserve grade (g/t) | 4.5 |
| Measured & Indicated resource (m oz) | 0.4 |
| Inferred resource (m oz) | 1.4 |
| Estimated average production (k oz/yr) | 314 |
| Est. LOM (years) | 13 |
| 2010 exploration budget | \$4M |



Goldex – Canada

Record quarterly gold output

■ Operations

- Increasing production rate from 6,900 tpd to 8,000 tpd (an additional 20,000 oz/yr) by 2011
- Drilling and blasting approximately 1.5 years ahead of schedule

■ 2010 Guidance

- Production of 164,000 oz Au @ \$318/oz

■ 2010 Exploration

- Focus on resource conversion, exploration to west, east and at depth



| | |
|--|------|
| Au reserves (m oz) | 1.6 |
| Average reserve grade (g/t) | 2.1 |
| Measured & Indicated resource (m oz) | 0.0 |
| Inferred resource (m oz) | 0.8 |
| Estimated average production (k oz/yr) | 175 |
| Est. LOM (yrs) | 8 |
| 2010 exploration budget | \$3M |



Lapa – Canada

Steady operating improvement

■ Operations

- Tonnage exceeding plan. Mill recoveries nearing design
- Optimization efforts focused on minimizing dilution

■ 2010 Guidance

- Production of 115,600 oz Au @ \$506/oz

■ 2010 Exploration

- Focus on resource conversion, further exploration upside at depth and to the East



| | |
|--|------|
| Au reserves (m oz) | 0.8 |
| Average reserve grade (g/t) | 8.2 |
| Measured & Indicated resource (m oz) | 0.1 |
| Inferred resource (m oz) | 0.2 |
| Estimated average production (k oz/yr) | 115 |
| Est. LOM (yrs) | 6 |
| 2010 exploration budget | \$3M |



Kittila – Finland

Gold output increasing as optimization continues

■ Operations

- Record gold production in Q4/09
- Open pit mining and underground development achieving plan
- Mill recoveries approaching 80%

■ 2010 Guidance

- Production of 147,100 oz Au @ \$502/oz

■ 2010 Exploration

- Focus on resource conversion, expansion below Suuri and Roura, and along strike



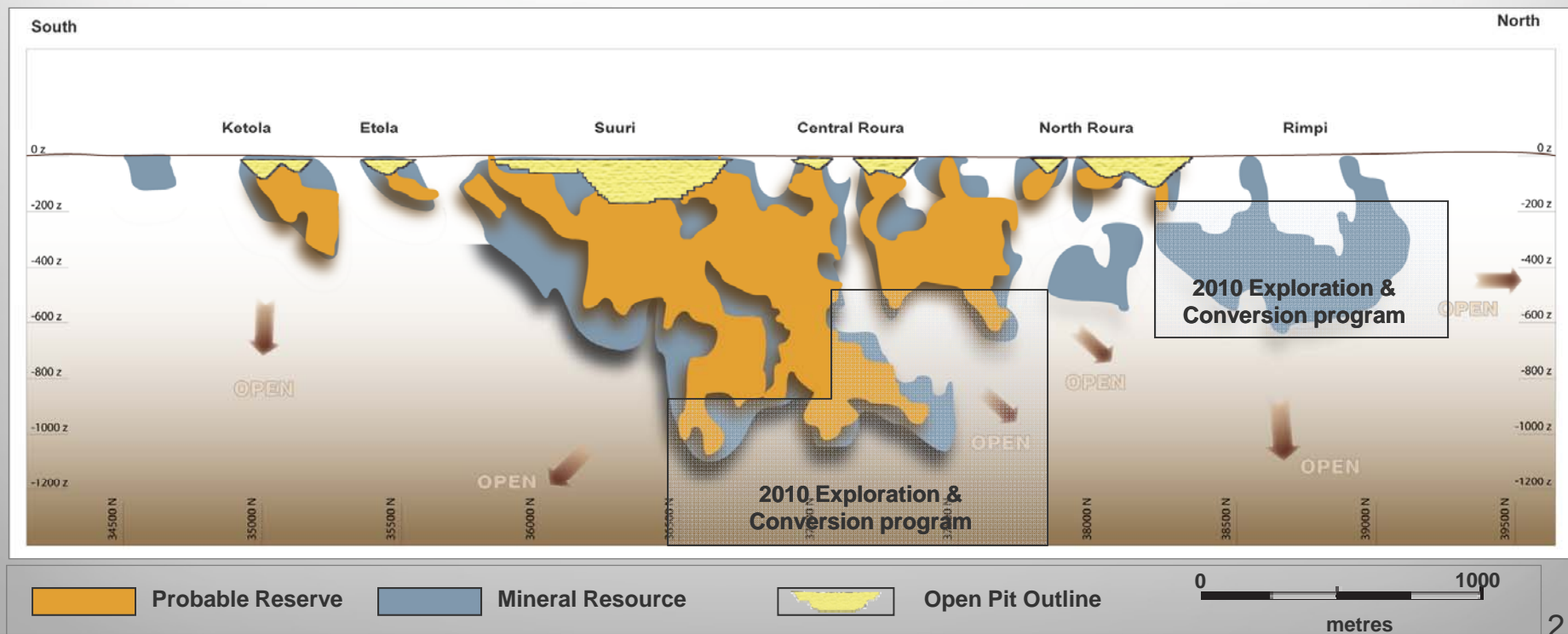
| | |
|--|-------|
| Au reserves (m oz) | 4.0 |
| Average reserve grade (g/t) | 4.8 |
| Measured & Indicated resource (m oz) | 1.5 |
| Inferred resource (m oz) | 0.5 |
| Estimated average production (k oz/yr) | 150 |
| Est. LOM (yrs) | 14 |
| 2010 exploration budget | \$16M |



Kittila – Expansion Opportunity

Examining large capacity increase. Potential reserve increases at depth

- Studying production rate increases, accessing deeper ore
- 2009 gold reserves grew 25%
- Orebody remains open at depth and along strike
- Eleven drills currently operating



Pinos Altos – Mexico

Plant optimization in progress as throughput increases

■ Operations

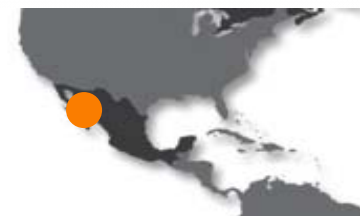
- Open pit and underground - according to plan
- Slower commissioning of tailings filters – additional capacity on order
- Started development of Creston Mascota

■ 2010 Guidance

- Production of 150,900 oz Au @ \$401/oz

■ 2010 Exploration

- Potential to develop additional satellite deposits (Cubiro, Sinter, San Eligio)
- Focus on resource conversion, expansion of Pinos Altos zones, Reyna de Plata, Creston Mascota



| | |
|--|------|
| Au reserves (m oz) | 3.4 |
| Average reserve grade (g/t) | 2.5 |
| Measured & Indicated resource (m oz) | 0.5 |
| Inferred resource (m oz) | 0.7 |
| Estimated average production (k oz/yr) | 165 |
| Est. LOM (yrs) | 20 |
| 2010 exploration budget | \$4M |



Meadowbank – Canada

Plant commissioning underway; First gold poured in February

■ Project

- Cushion for start-up provided by 600,000 tonne ore stockpile
- Potential production increase from 8,500 tpd to 10,000 tpd

■ 2010 Guidance

- Production of 299,900 oz AU @ \$460/oz

■ 2010 Exploration

- Focus on resource conversion and expansion of Vault, Goose South and Portage



| | |
|--|------|
| Au reserves (m oz) | 3.7 |
| Average reserve grade (g/t) | 3.5 |
| Measured & Indicated resource (m oz) | 3.3 |
| Inferred resource (m oz) | 0.8 |
| Estimated average production (k oz/yr) | 350 |
| Est. LOM (yrs) | 10 |
| 2010 exploration budget | \$6M |



Appendix



2010 Exploration Budget

2010 exploration budget – \$75M; Up from \$54M in 2009

Grassroots Exploration

| | |
|--------------|-------------------------|
| Quebec | \$5M (26.5 km) |
| Mexico | \$8M (21.0 km) |
| Finland | \$7M (20.0 km) |
| W. Canada | \$7M (16.5 km) |
| Nunavut | \$5M (16.0 km) |
| Nevada | \$7M (15.9 km) |
| Total | \$39M (115.9 km) |

Mine Site Exploration

| | |
|--------------|-------------------------|
| Kittila | \$16M (80.6 km) |
| Goldex | \$3M (28.2 km) |
| Meadowbank | \$6M (25.4 km) |
| Pinos Altos | \$4M (19.4 km) |
| LaRonde | \$4M (19.3 km) |
| Lapa | \$3M (8.0 km) |
| Total | \$36M (180.9 km) |

- Targeting 3.0 million ounces of gold discovered, including approximately 2.0 million ounces of reserves
- Emphasis on resource exploration (discovery) & conversion (grow reserves)
- Objective: 20 Moz to 21 Moz reserves by end of 2010
- 297 kilometres of exploration drilling planned

Gold and Silver Reserves and Resources

(December 31, 2009)

AEM



| Tonnes (000's) | Gold (g/t) | Gold (ounces) (000's) |
|-------------------|---------------|-----------------------------|
|-------------------|---------------|-----------------------------|

| | | | |
|--------|--------|------|-------|
| Proven | 12,605 | 2.71 | 1,098 |
|--------|--------|------|-------|

| | | | |
|----------|---------|------|--------|
| Probable | 149,852 | 3.59 | 17,300 |
|----------|---------|------|--------|

| | | | |
|---------------------------|----------------|-------------|---------------|
| Total Reserves | 162,458 | 3.52 | 18,398 |
|---------------------------|----------------|-------------|---------------|

| | | | |
|-----------|--------|------|-------|
| Indicated | 89,584 | 2.18 | 6,280 |
|-----------|--------|------|-------|

| | | | |
|----------|--------|------|-------|
| Inferred | 56,457 | 2.82 | 5,118 |
|----------|--------|------|-------|



| Tonnes (000's) | Silver (g/t)* | Silver (ounces) (000's) |
|-------------------|------------------|-------------------------------|
|-------------------|------------------|-------------------------------|

| | | | |
|--------|-------|-------|--------|
| Proven | 5,635 | 56.39 | 10,216 |
|--------|-------|-------|--------|

| | | | |
|----------|--------|-------|---------|
| Probable | 70,706 | 52.54 | 119,432 |
|----------|--------|-------|---------|

| | | | |
|--------------|---------------|--------------|----------------|
| Total | 76,341 | 52.82 | 129,648 |
|--------------|---------------|--------------|----------------|

| | | | |
|-----------|--------|-------|--------|
| Indicated | 22,151 | 26.27 | 18,720 |
|-----------|--------|-------|--------|

| | | | |
|----------|--------|-------|--------|
| Inferred | 26,616 | 17.93 | 15,341 |
|----------|--------|-------|--------|

* Calculated grades

Copper, Zinc and Lead Reserves and Resources

(December 31, 2009)

AEM

| | Tonnes (000's) | Copper (%) | Copper (tonnes) |
|------------------|-------------------|---------------|--------------------|
| Proven | 4,755 | 0.26 | 12,301 |
| Probable | 29,625 | 0.29 | 84,956 |
| Total | 34,380 | 0.28 | 97,258 |
| Indicated | 6,482 | 0.13 | 8,736 |
| Inferred | 10,942 | 0.27 | 29,036 |

| | Tonnes (000's) | Zinc (%) | Zinc (tonnes) |
|------------------|-------------------|-------------|------------------|
| Proven | 4,755 | 3.31 | 157,540 |
| Probable | 29,625 | 1.16 | 344,732 |
| Total | 34,380 | 1.46 | 502,272 |
| Indicated | 6,482 | 1.52 | 98,321 |
| Inferred | 10,942 | 0.43 | 46,973 |

| | Tonnes (000's) | Lead (%) | Lead (tonnes) |
|------------------|-------------------|-------------|------------------|
| Proven | 4,755 | 0.39 | 18,499 |
| Probable | 29,625 | 0.09 | 26,615 |
| Total | 34,380 | 0.13 | 45,114 |
| Indicated | 6,482 | 0.15 | 9,724 |
| Inferred | 10,942 | 0.04 | 4,335 |



AEM

A solid financial position, low-cost structure, well-funded growth projects in regions of low political risk, and a focused, consistent strategy put Agnico-Eagle in a strong position to continue creating exceptional per share value.

Sean Boyd

Vice Chairman and Chief Executive Officer

Ebe Scherkus

President and Chief Operating Officer

David Garofalo

Senior Vice President, Finance and Chief Financial Officer

Trading Symbol: AEM on **TSX & NYSE**

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