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EXECUTIVE SUMMARY

The Amaruq Exploration Property (Amaruq) is a 408-square kilometre site located on Inuit Owned Land (IOL), approximately 150 kilometres north of Baker Lake, and approximately 50 kilometres northwest of the Meadowbank mine. Agnico Eagle Mines Limited (Agnico Eagle) leased exploration rights to the Amaruq Exploration Property from Nunavut Tunngavik Incorporated in April 2013, and maintains an exploration camp on the site.

The Amaruq Exploration Access Road is approved to be a 6.5 metre (m) wide exploration sized road that is 64.134 km in length, and will connect the Meadowbank mine site, north of Vault Pit operations, to the Amaruq Exploration site. The Amaruq Exploration Access Road was screened by NIRB on November 4th, 2015 and a Type 8BC-AEA1525 License was issued by the NWB on November 9th, 2016. The road is an important link to fuel and supplies for the advancement of the Amaruq Exploration project. Ultimately the rapid construction of the road will allow Agnico Eagle to conduct year round exploration drilling at the Amaruq exploration project, to continue to aggressively drill the inferred deposit, to begin building an exploration ramp in 2018, and to continue to assess the feasibility of the future mine site. Additional hard rock quarries will allow for the road to be constructed in a timely fashion that minimizes thaw susceptibility, and will ensure the construction of the access road is economical.

As a result, Agnico Eagle is applying to the Nunavut Water Board to amend the Type B 8BC-AEA1525 to include 6 additional quarries (Q 10+500; Q 26+250; Q 30+050; Q 34+900; Q 50+600; and Q 52+00;) located immediately adjacent to the approved exploration access road. The proposed quarries are composed of non-potentially acid draining/ non-metal leaching (NPAG/ML) material, are small in size, are within the previously assessed local study area of the approved Amaruq Exploration Access Road, and are in locations that avoid impacts to archaeological and cultural sites. No significant environmental impacts are predicted as a result of adding these additional quarries to the construction and operation of the Amaruq Exploration Access Road.