



PREPARED FOR



AGNICO EAGLE

Agnico Eagle Mines Limited

DATE

April 2026

REFERENCE

0809251

Hope Bay Project

2025 Socio-Economic Monitoring Report



Hope Bay Project

2025 Socio-Economic Monitoring Report

April 2026

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EXECUTIVE SUMMARY

The Hope Bay Project includes Doris Mine (underground and milling) and Phase II Madrid deposit (satellite mining), which are currently under care and maintenance. The Boston deposit remains undeveloped. The Hope Bay Socio-economic Monitoring Program (SEMP) is conducted annually in compliance with the Terms and Conditions for socio-economic monitoring and reporting, as applicable to the Doris Mine (Amendment No. 2 of Project Certificate No. 003) and the Madrid-Boston Project (Project Certificate No. 009) issued by the Nunavut Impact Review Board (NIRB).

The objectives of the SEMP are to verify the accuracy of socio-economic impact predictions made in the Doris North Final Environmental Impact Assessment (FEIS) and Madrid-Boston FEIS and to determine the effectiveness of planned mitigation measures.

The SEMP consists of 60 socio-economic indicators. Agnico Eagle provides data for 42 indicators. The remaining community-level indicators require data from other sources, including the Government of Canada (GC), Government of Nunavut (GN), Nunavut Housing Corporation (NHC), Royal Canadian Mounted Police (RCMP), and Nunavut Arctic College (NAC).

2025 PROJECT OVERVIEW

In 2025, infrastructure upgrades and engineering work progressed at the Hope Bay Project, advancing the Project toward 40–50% completion by early 2026, with an updated Project outlook expected in the first half of 2026 and initial production potentially as early as 2030. Exploration drilling continued across the greenstone belt, with strong results at Madrid and ongoing work at multiple zones, while increased engineering, exploration, and site activities led to higher onsite activity and spending, signalling renewed momentum toward a potential Project restart.

REPORT HIGHLIGHTS

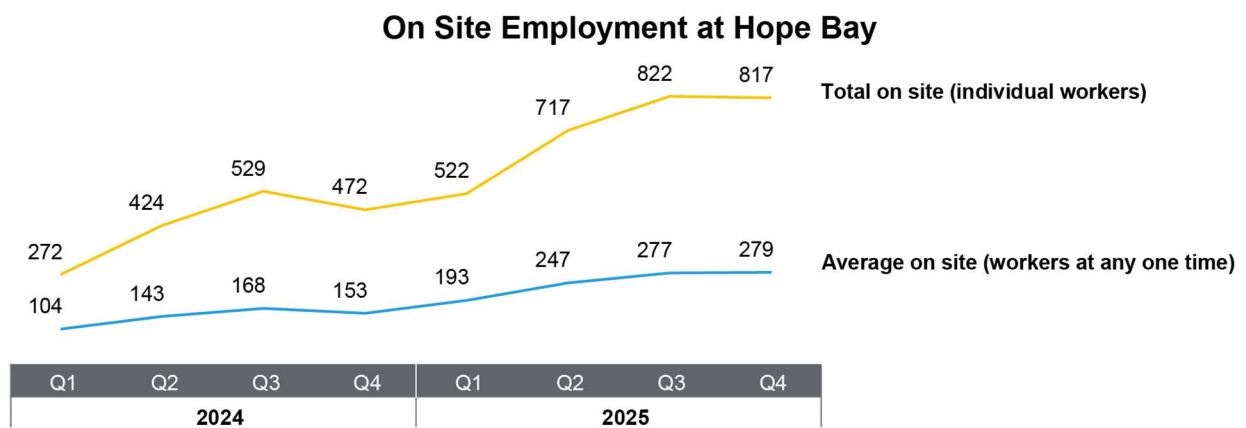
The 2025 SEMR highlights are as follows.



Employment

Workforce Effort

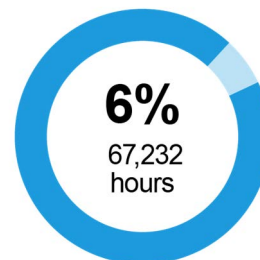
In 2025, up to **822 workers were onsite at the Hope Bay Project**, with two (2) additional employees in the Cambridge Bay office.



The **total workforce effort reached 1,092,524 hours** (about 1,992 hours per worker) in 2025, up 74% from 627,120 hours in 2024. This increase reflects higher onsite activity from infrastructure upgrades, engineering work, and expanded exploration, even as the Project remains in care and maintenance.

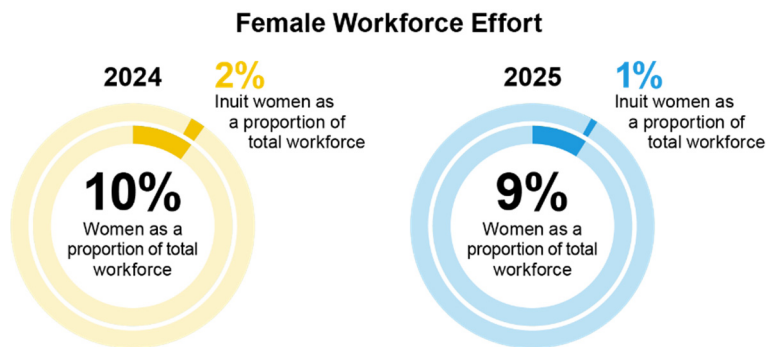
Inuit Workforce Effort

In 2025, **Inuit workforce effort totalled 67,232 hours**, equivalent to 30.8 FTEs and 6% of overall effort, marking a 70% increase from 2024 (39,528 hours, or 18.1 FTEs).



Female participation in Project employment has been relatively low and further impacted by the placement of the Project under care and maintenance.

Agnico Eagle has several measures to support the recruitment and retention of women, and expects additional opportunities to increase women’s participation as site activity increases and the Project advances toward operations.



Payroll



In 2025, total payroll at the Project reached **\$13.5 million**, of which **\$0.9 million (7%) was paid to Inuit workers**. To compare, in 2024, total income was \$10.4 million, of which \$0.8 million was paid to Inuit.

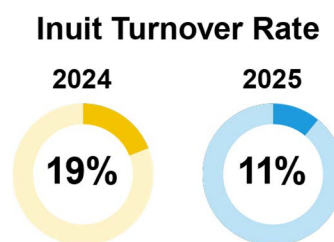
To date, cumulative payroll has reached \$178.5 million for direct Agnico Eagle employees (excluding contractors), including **\$14.1 million** paid to Inuit employees at the Hope Bay Project.

Employee Retention

Agnico Eagle’s turnover rate was 4% in 2025, resulting in 7 departures among 178 permanent employees.

For Inuit employees, turnover was 11% in 2025, down from 19% in 2024.

Two Inuit departed employment with Agnico Eagle in 2025— one departure was due to family reasons, and the reason for the other departure was not specified.



Health and Safety

In 2025, there were **no lost-time incidents at the Project, compared to 2** in 2024. The onsite medic was utilized 1,144 times in 2025, resulting in a per capita utilization rate of 0.85.

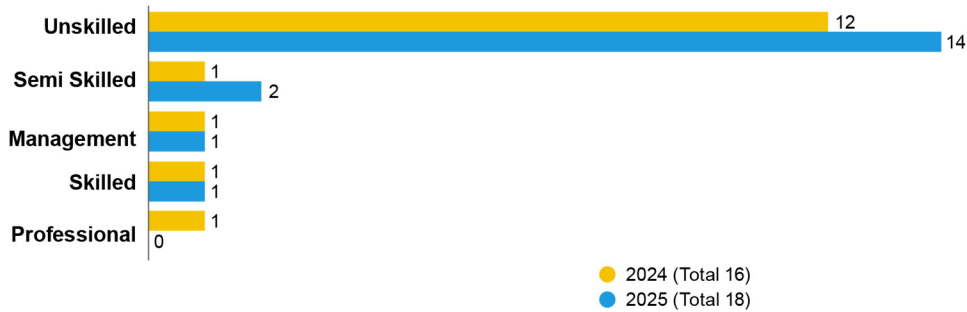
Emergency health services were utilized 43 times in 2025, reflecting increased workforce size and onsite activity.

Training

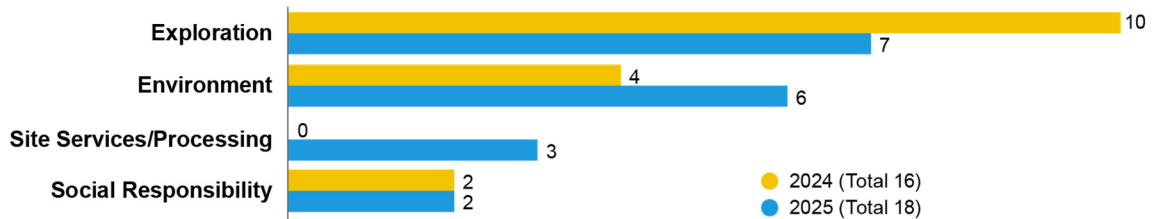
Despite the Project remaining under care and maintenance in 2025, **10,031 training hours** were delivered to Project employees. Of this, 227 hours in training were delivered to Inuit workers.



In 2025, **Inuit employees** filled mostly unskilled roles at the Project, being underrepresented in skilled, professional and management positions:



By department, most **Inuit employees** worked in exploration and environment, consistent with the care and maintenance and exploration activities at the Project:





Education and Training

Post-Secondary Education

In 2025/26, the Cambridge Bay campus did not offer mining-related, trades, closure and reclamation, or post-closure monitoring programs. Training opportunities continue to be concentrated at Nunavut Arctic College campuses in Iqaluit and Rankin Inlet.

Agnico Eagle invested \$847,000 in school-based and youth education initiatives in 2025, including support for school breakfast programming and youth education programs. Agnico Eagle also made a \$100,000 Training and Education Fund available to the Kitikmeot Inuit Association to support educational initiatives.

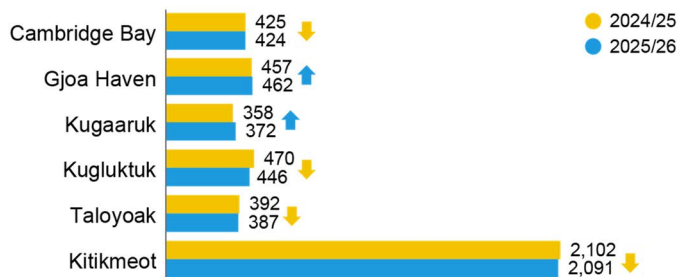
Agnico Eagle held **public information sessions in all five Kitikmeot communities in 2025**, reaching over 80 participants and sharing updates on Hope Bay activities, employment opportunities, required skills, and available training and benefits, and gathering feedback from community members.

High-School Education

Enrollment in public schools in Kitikmeot decreased from 2,102 students in 2024/25 to **2,091 students in 2025/26** in most communities.

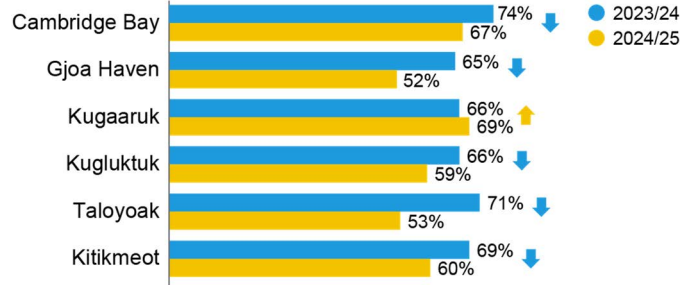
The number of graduates showed year-to-year variability, reaching 42 **in 2024/25**.

Public School Enrollment



School attendance rates declined across the Kitikmeot region, dropping from an **average** of 69% in 2023/24 to **60% in 2024/25**, with decreases observed in all communities except Kugaaruk.

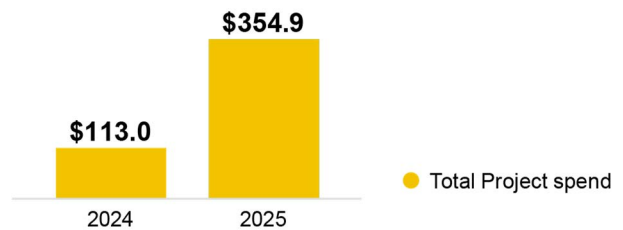
Public School Attendance Rates



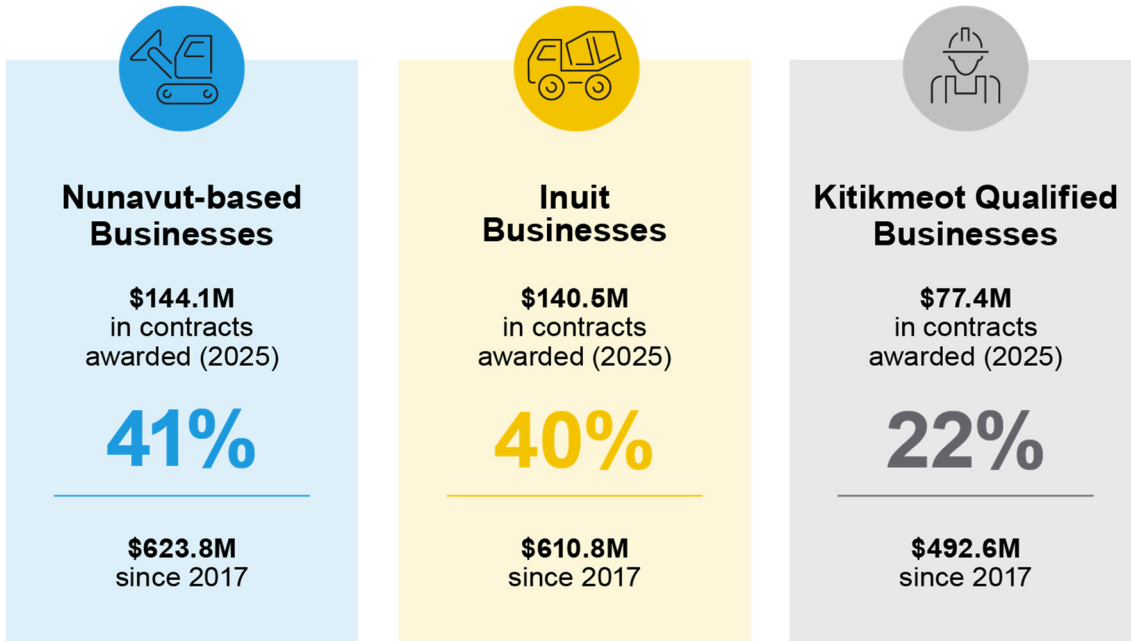
Contracting and Business Expenditures

The Project’s total contract spending **increased to \$354.9 million in 2025** (up from **\$113.0 million in 2024**).

Although the Project remains in care and maintenance, higher spending and procurement in 2025 reflect increased site activity driven by infrastructure upgrades, engineering work, and expanded exploration to prepare for underground development and a future restart.



Specifically, in 2025, the Project awarded:



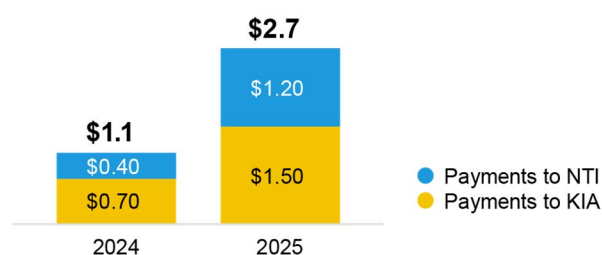
There were **40 KQBs** on the Hope Bay list in 2025 and **109 NTI-registered Inuit-owned firms** in the Kitikmeot. Of the 40 KQBs, 12 provided business services to the Project.



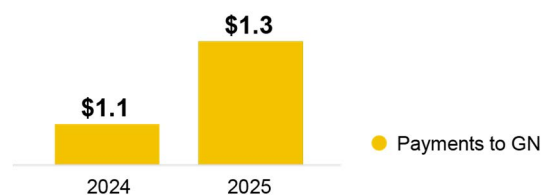
Economic Development

Agnico Eagle's payment of taxes and contributions to the Kitikmeot Inuit Association (KIA) and Nunavut Tunngavik Incorporated (NTI) facilitates greater economic activity than would be possible without the Project and helps to promote the social, economic, and cultural well-being of Inuit in Nunavut.

In 2025, \$2.7 million was paid to Inuit organizations, up from \$1.1 million in 2024, reflecting increased activity and continued payments during care and maintenance.



In addition, **GN directly received \$1.3 million in tax payments from the Project**, up from \$1.1 million in 2024. Additional revenue was received from indirect and induced Project activities.

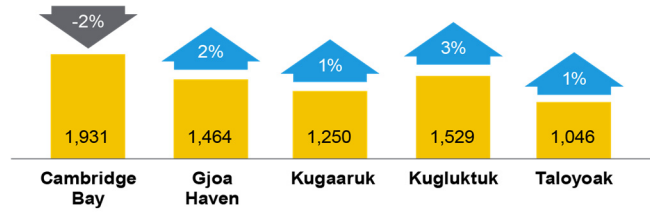


Project payments support KIA and NTI in delivering services to Inuit, including initiatives that preserve and promote social, cultural, and economic benefits for Kitikmeot Inuit, while NTI also ensures that government obligations under the *Nunavut Agreement* are met. Payments to the GN similarly support its mandate to represent and serve Nunavummiut and to advance their social, economic, and cultural well-being.



Population and Demographics

2025 population estimates by Kitikmeot community were as follows (% in arrows show the 2024 to 2025 estimated change in population):



In 2025, no direct employees relocated to or from a Kitikmeot community.

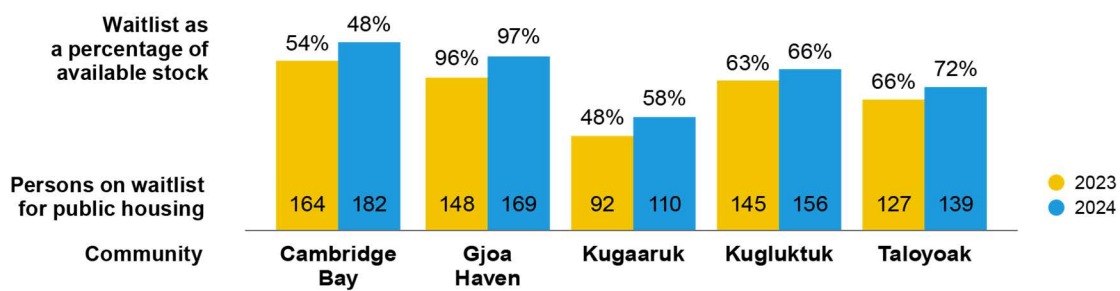
In-migration to Kitikmeot communities resulting from the Project is minimal, and the Project does not appear to be a driver of population growth.



Community Infrastructure and Public Services

Housing

Demand for public housing remains a critical issue in the Kitikmeot. In 2024, the public housing **waitlist reached 756 people** (up from 676 in 2023). In 2023/24 (latest available), two Nunavut Down Payment Assistance Program (NDAP) applications were approved, both in Cambridge Bay.



Project-related in-migration has been negligible and has not increased housing demand, as reflected in low NDAP applications. With limited Inuit employment at the Project, it is also unlikely to have reduced public housing waitlists or occupancy.

Health and Social Outcomes

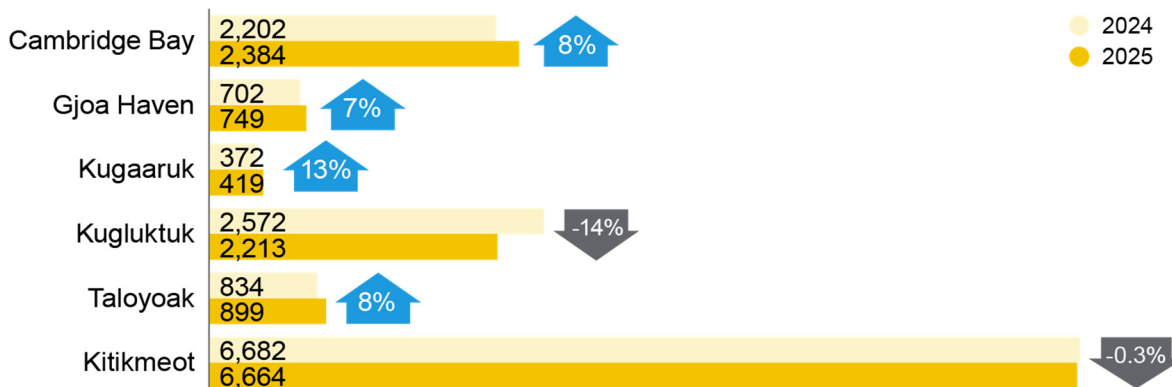
Project workers have access to onsite first aid and medical personnel, while non-resident employees are expected to use health services in their home communities; referrals to local health clinics occur occasionally. On average, **residents in the region visit health clinics six (6) times per year.**

In 2024, 2,517 individuals in the Kitikmeot received social assistance, representing 35% of the regional population.

Crime

Cambridge Bay RCMP identified substance use and mental health, domestic violence, and youth-related offences as the main drivers of calls for service, with overall crime rising since 2020. Drug trafficking, especially crack cocaine, has become a key concern, linked in part to increased disposable income and external supply sources. Efforts are underway to strengthen enforcement capacity, with the GN working with federal partners to address these issues.

Police calls for service in 2024 and 2025





Individual and Community Health and Wellness

Agnico Eagle provides an Employee and Family Assistance Program (EFAP) for Hope Bay employees; however, no Project employees accessed it in 2025.

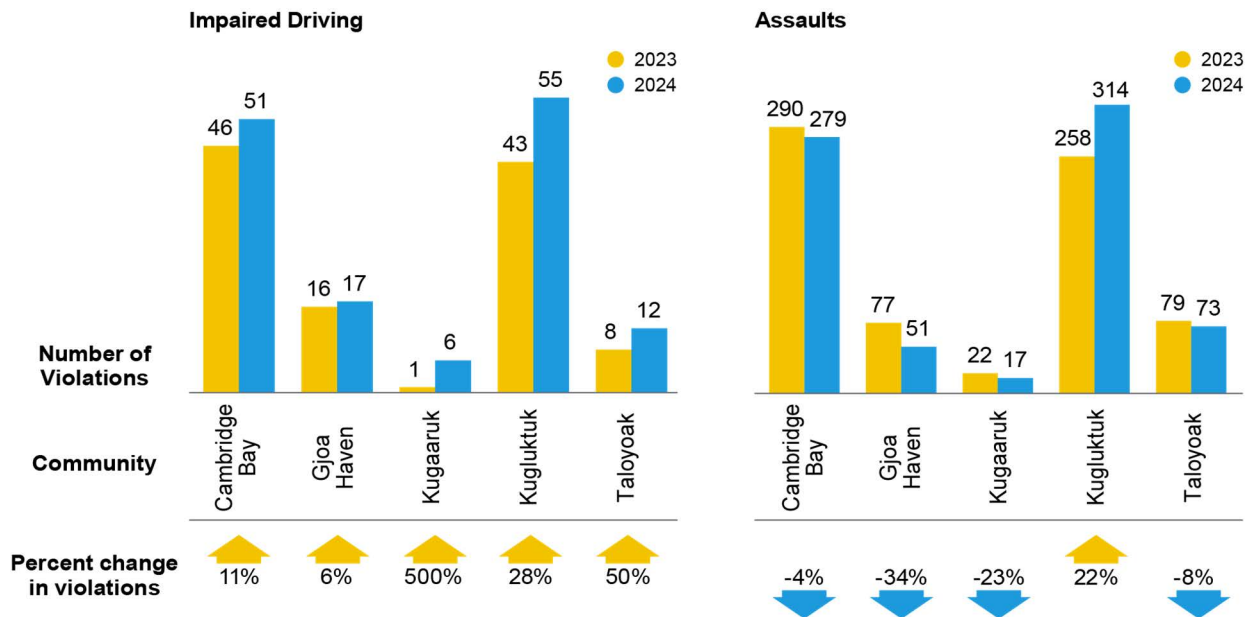
Financial literacy training was not offered in 2025. Agnico Eagle will consider program delivery once the Project resumes operations.



In 2025, the **Country Food Kitchen** remained open, but Nunavummiut workers used it infrequently, with an estimated usage of about 15 to 20 visits over the year.

Country foods were served on one day in 2025, with Arctic char provided on Nunavut Day.

In 2024 (the latest year for which crime data is available), there was an **overall increase in impaired driving violations** in all communities, while **assault-related violations decreased** in all communities, except Kugluktuk.



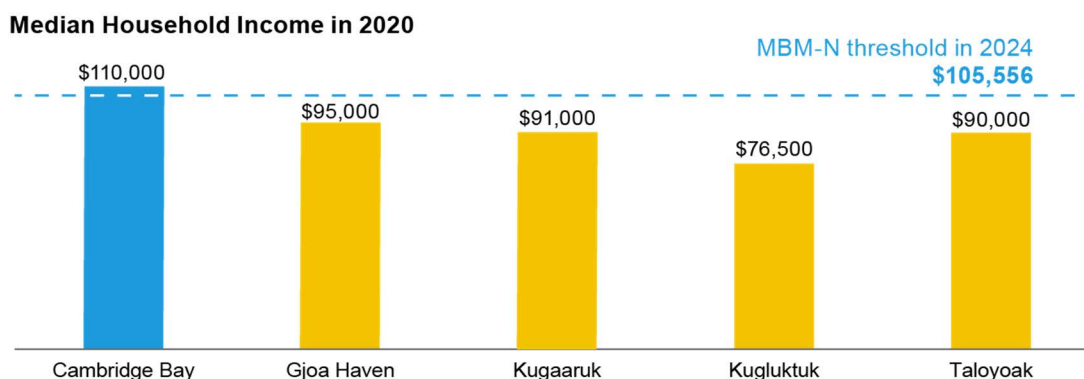
Drug-related violations have been generally low since the legalization of marijuana in 2018, with one (1) reported violation in Cambridge Bay in 2024.

It is challenging to assess the effect of Project income on the number of violations in each community; however, a possible positive correlation cannot be discounted.

The MBM-N (Northern Market Basket Measure) establishes income thresholds based on the cost of a basket of goods and services required to achieve a basic standard of living in Nunavut. Thresholds are calculated for a five-person reference family (two adults and three children), reported in current dollars, and include food, clothing, shelter, transportation, other necessities, and an Inuit-specific cultural component.



When MBM-N thresholds are compared to median after-tax household incomes, a persistent affordability gap is evident in most Kitikmeot communities. Median household incomes in Gjoa Haven, Kugaaruk, Kugluktuk, and Taloyoak fall below the MBM-N threshold, while Cambridge Bay is the only community where median incomes exceed the threshold.



Given that approximately 35% of the Kitikmeot population receives social assistance and that more than half of households lack sufficient income to meet a basic standard of living, these indicators point to persistent financial pressures and ongoing food insecurity across the region.

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ACRONYMS AND ABBREVIATIONS

\$M	Million Canadian Dollars
ABE	Adult Basic Education
Agnico Eagle	Agnico Eagle Mines Limited
AWWOA	Alberta Water and Wastewater Operators Association
CAPEX	Capital Expenditures
CHB	Canada Housing Benefit
CIRNAC	Crown-Indigenous Relations and Northern Affairs Canada
CMHC	Canada Mortgage and Housing Corporation
CPA	Chartered Professional Accountants
EFAP	Employee and Family Assistance Program
EI	Employment Insurance
ERM	ERM Consultants Canada Ltd.
ESG	Environmental, Social, and Governance
FAI	First Aid Injury
FEIS	Final Environmental Impact Statement
FIFO	fly-in/fly-out
FTE	Full-Time Equivalent
GC	Government of Canada
GDP	gross domestic product
GN	Government of Nunavut
GREAT	Getting Ready for Employment and Training
HR	Human Resources
HSLP	Health, Safety, and Loss Prevention
IC	Implementation Committee of the Inuit Impact and Benefit Agreement
IET	Inuit Employment Targets
IIBA	Inuit Impact and Benefit Agreement
INAC	Indigenous and Northern Affairs Canada (now Crown-Indigenous Relations and Northern Affairs Canada)
IQ	Inuit Qaujimagatuqangit
ISC	Indigenous Services Canada
ISV	Inuit Societal Value

IT	Information Technology
ITK	Inuit Tapiriit Kanatami
ITT	Inuit Training Targets
JHA	Job Hazard Analysis
KC	Kitikmeot Corporation
KIA	Kitikmeot Inuit Association
KitSEMC	Kitikmeot Socio-Economic Monitoring Committee
KQB	Kitikmeot Qualified Businesses
LMA	Labour Market Analysis
LSA	Local Study Area
MAC	Mining Association of Canada
MAI	Medical Aid Injury
MBM-N	Northern Market Basket Measure–North
MiHR	Mining Industry Human Resources Council
MMC	Miramar Mining Corporation
NAC	Nunavut Arctic College
NAICS	North American Industry Classification System
NDAP	Nunavut Down Payment Assistance Program
NFPS	Nunavut Food Price Survey
NHC	Nunavut Housing Corporation
NIRB	Nunavut Impact Review Board
NOC	National Occupational Classification
Non-KQB	other Kitikmeot-based businesses
NTEP	Nunavut Teacher Education Program
NTI	Nunavut Tunngavik Incorporated
NULC	Nunavut Liquor and Cannabis Commission
Nunavummiut	Residents of Nunavut
NWB	Nunavut Water Board
OPEX	Operating Expenditures
RCMP	Royal Canadian Mounted Police
RQD	rock quality designation
RSA	Regional Study Area
RWI	Restricted Work Injury

SAC	Stakeholder Advisory Committee
SEMC	Socio-Economic Monitoring Committee
SEMP	Socio-Economic Monitoring Plan
SEMR	Socio-Economic Monitoring Report
SEMWG	Socio-Economic Monitoring Working Group
SGBV	Sexual and Gender-Based Violence
SIS	Student Information System
SOP	Standard Operating Procedure
TMAC	TMAC Resources Inc.
TPD	tonnes per day
TSM	Towards Sustainable Mining
UN	United Nations
VPs	Voluntary Principles on Security and Human Rights
VSEC	Valued Socio-Economic Component
WGC	World Gold Council
WHMIS	Workplace Hazardous Materials Information System
XRF	X-ray Fluorescence

INTRODUCTION

ABOUT AGNICO EAGLE

Agnico Eagle Mines Limited (Agnico Eagle) is a Canadian-based and -led senior gold mining company and the third largest gold producer in the world, producing precious metals from operations in Canada, Australia, Finland, and Mexico, with a pipeline of high-quality exploration and development projects. Agnico Eagle is a partner of choice within the mining industry, recognized globally for its leading sustainability practices. Agnico Eagle was founded in 1957 and has consistently created value for its shareholders, declaring a cash dividend every year since 1983.

Agnico Eagle owns and operates the Hope Bay Project.

THE HOPE BAY PROJECT

Agnico Eagle holds mineral claims, leases, and one Inuit Mineral Exploration Agreement that comprise an approximately 20 × 80 km property (Figure 1.1-1) in the Kitikmeot Region of Nunavut. These mineral holdings comprise the Hope Bay Belt (the Belt), where the primary gold deposits Doris, Madrid North, Madrid South, and Boston are located. The Hope Bay Project (“the Project”) includes the Doris Mine, the proposed Madrid-Boston Project, and other mineral exploration and development within the Belt.

In March 2013, the Project was acquired by TMAC Resources Inc. (TMAC), which owned and operated the Project until January 2021. On February 2, 2021, TMAC was purchased by Agnico Eagle Mines Limited (Agnico Eagle).

RECENT DEVELOPMENTS

On February 18, 2022, Agnico Eagle announced its decision to place the Doris Mine into Care and maintenance and suspend production at the Project. On March 30, 2022, Agnico Eagle provided the NWB with a formal written notice of Care and maintenance for the Doris-Madrid operations under Part J, Item 4 of the Water Licence. Care and maintenance at Doris and Madrid includes the temporary suspension of ore extraction at Doris and Madrid, and milling operations at the Doris Mine.

Care and maintenance continued at the Project in 2025. The Project continues to advance toward its potential as a 400,000-ounce-per-year gold producer, following recent exploration success that has renewed the case for Project redevelopment. The Project concept involves mining simultaneously from the Madrid, Patch 7, and Doris deposits, supported by an upgraded Doris process plant with a final design capacity of 6,000 tonnes per day.

In 2025, site infrastructure upgrades continued, and engineering activities advanced toward a target of 40–50% completion by the first half of 2026. A Project update is expected in the first half of 2026, with initial production anticipated as early as 2030. The conceptual surface infrastructure design includes both new construction and re-use of existing facilities, including the existing process plant, dormitories, kitchen, power plant, and a new oxygen plant and process plant expansion.

In 2025, exploration drilling continued along the 80-kilometre greenstone belt, with strong results at Madrid. Drilling has targeted multiple zones, including Naartok, Suluk, Patch 7, Patch 14 and Wolverine. Drilling is continuing through winter 2026 with a focus on expanding Patch 7 at depth and along strike and exploring the trend south of Patch 14.

These exploration efforts, combined with ongoing engineering and site preparation activities, contributed to a notable increase in onsite activity and overall Project spending in 2025, reflecting renewed momentum toward a potential restart of Project activities.

NUNAVUT IMPACT REVIEW BOARD PROJECT CERTIFICATE CONDITIONS

Term and Condition No. 28 of the Project Certificate

The Socio-Economic Monitoring Plan (SEMP) was designed to meet the requirements of Condition No. 28 of the Doris North Project Certificate (No. 003, issued on September 15, 2006):

"Within six (6) months of the issuance of a Project Certificate, a Hope Bay Belt Socio-Economic Monitoring Committee ("SEMC") shall be formed to supplement, not duplicate areas covered by the Inuit Impact Benefit Agreement negotiated for this project. In order to ensure consistent data collection and tracking of data trends in a comparable form to be shared at the regional level and to minimize the duplication of efforts, the composition of the SEMC should include the same membership as the Kitikmeot Socio-Economic Monitoring Committee approved by the Minister. Additionally, the SEMC must engage the affected communities of Cambridge Bay, Kugluktuk, Gjoa Haven, Taloyoak, and NIRB's Monitoring Officer, and consider concerns from Bathurst Inlet and Omingmaktok. In consultation with these parties and immediately upon the SEMC's formation, MHBL shall provide the terms of reference for a socio-economic monitoring program to the SEMC for review and subsequent direction by NIRB. The terms of reference are to include the role of MHBL in data collection and analysis; the key socio-economic indicators to be monitored; the reporting requirements; and the funding formula."

This Term and Conditions was revised as part of the amended Project Certificate (NIRB Amendment No. 2 of Project Certificate No. 003, issued September 23, 2016):

"The Hope Bay Belt Socio-Economic Monitoring Committee is continued and renamed as the Hope Bay Socio-Economic Working Group. The invited members of the Hope Bay Socio-economic Working Group shall include the Proponent, the Government of Nunavut, Indigenous and Northern Affairs Canada, and the Kitikmeot Inuit Association and any other invitees the members of the Working Group may, from time to time invite to participate. The central focus of the Hope Bay Socio-Economic Working Group shall be on collaborating to ensure that the Hope Bay Socio-Economic Monitoring Plan provides for appropriate Project-specific socio-economic effects monitoring as required throughout the life of the Project. The Hope Bay Socio-Economic Monitoring Plan shall apply to the Project as described in both the 2005 FEIS and the 2015 Amendment Application. The Proponent, reflecting the input of the Hope Bay Socio- Economic Working Group shall produce an annual Hope Bay Socio-Economic Monitoring Plan report."

Term and Condition No. 34 of the Project Certificate

In 2018, the Phase 2 (Madrid-Boston) Project received NIRB approval and a new Project Certificate (No. 009, issued November 9, 2018). Term and Condition No. 34 of this new Project Certificate provides the following:

"The Proponent shall continue to be an active member in the Hope Bay Socio-Economic Working Group. Invited members of this Working Group shall include the Proponent, the Government of Nunavut, Indigenous and Northern Affairs Canada, and the Kitikmeot Inuit Association. Working Group members may invite new participants on an as needed basis.

The central focus of the Hope Bay Socio-Economic Working Group shall be on collaborating to ensure that the Hope Bay Socio-Economic Monitoring Plan provides for appropriate Project-specific socio-economic effects monitoring as required throughout the life of the Project. The Hope Bay Socio-Economic Monitoring Plan shall apply to the Project as described in the Final Environmental Impact Statement (FEIS) for the Project.

The Proponent shall submit an updated Hope Bay Socio-Economic Monitoring Plan to the Hope Bay Socio-Economic Working Group for review within one (1) year of the issuance of a Project Certificate."

Term and Condition No. 35 of the Project Certificate

The Term and Condition No. 35 of the Project Certificate (No. 009, issued November 9, 2018) states that:

"Within six (6) months following an unanticipated temporary or final closure, and at least two (2) years prior to the planned Final Closure of the Project, the Proponent shall, in collaboration with the Hope Bay Socio-economic Working Group submit an updated Hope Bay Socio-economic Monitoring Plan to the Kitikmeot SEMC (referred to as KitSEMC) that will also include detail regarding specific measures that may mitigate the potential for negative effects as a result of the Project's temporary or permanent closure."

Reflecting the input of the SEMWG, Agnico Eagle will continue to report annually to NIRB on the implementation of the Hope Bay SEMP and prepare one annual Hope Bay SEMR covering all activities within the Hope Bay Belt, including the development and mining of the Doris, Madrid North, Madrid South, and Boston deposits.

SOCIO-ECONOMIC MONITORING WORKING GROUP (SEMWG)

The Hope Bay Socio-economic Monitoring Working Group (SEMWG) supports implementation of the Hope Bay SEMP and includes representatives from Agnico Eagle, the Kitikmeot Inuit Association (KIA), the Government of Nunavut (GN), and CIRNAC. Its activities are guided by a Terms of Reference developed collaboratively in 2018 (Appendix A), with Agnico Eagle assuming responsibility for compliance with the TOR in February 2021. The SEMWG supports regional monitoring by the Kitikmeot SEMC through implementation of the SEMP and also fulfills applicable socio-economic terms and conditions of NIRB Project Certificates. Each member contributes distinct datasets, with Agnico Eagle providing Project-specific workforce and economic data, territorial and federal governments supplying public socio-economic statistics, and the KIA contributing information related to Inuit land use, culture, and interests.

KITIKMEOT SOCIO-ECONOMIC MONITORING COMMITTEE (KITSEMC)

The *Nunavut Agreement* requires the establishment of a regional Kitikmeot Socio-Economic Monitoring Committee (KitSEMC). The regional SEMC complements and supports the work of the Project-specific SEMWGs. The objectives of the KitSEMC are as follows:

- To ensure that major development projects comply with their permits by meeting their socio-economic monitoring requirements during the environmental assessment, approval, and monitoring processes as required by NIRB and the Nunavut Agreement;
- To bring together communities, governments and their agencies, the Regional Inuit Association, and Project proponents in a unique forum that encourages discussion and information-sharing among all parties;
- To collect baseline data that is validated by local and traditional knowledge;
- To provide a consistent participation forum for stakeholders; and
- To support the Project-specific SEMWGs by collecting and disseminating information, facilitating meetings, and reporting to NIRB.

In this regard, the Hope Bay SEMP relies on the work of the KitSEMC, in particular with respect to data and information for the community-level socio-economic indicators defined for the monitoring program.

The latest meeting of the KitSEMC (2025 KitSEMC) was held in Cambridge Bay in October 2025 to discuss the socio-economic monitoring results for the 2024 reporting year. Present at the meetings were Agnico Eagle, B2Gold, Nunavut Bureau of Statistics, Nunavut Housing Corporation (NHC), the Royal Canadian Mounted Police (RMCP), Kitikmeot Inuit Association (KIA), West Kitikmeot Resources, GN Department of Economic Development and Transportation, GN Department of Education, GN Family Services, Crown-Indigenous Relations and Northern Affairs Canada (CIRNAC), as well as community representatives and Elders. At the meetings, Agnico Eagle and B2Gold provided operational updates and presented results of the socio-economic monitoring; other participants also delivered updates and presentations. Several roundtables also took place to discuss community well-being, culture, the economy, and education and training. The insights from the meetings are incorporated throughout this report where applicable.

PURPOSE OF THIS REPORT

The Hope Bay SEMR adheres to the monitoring guidelines outlined in the Hope Bay SEMP. The Hope Bay SEMP applies to the full life of the mine, including exploration, development, construction, operation, closure, and reclamation. The purposes of the Hope Bay SEMP are as follows:

- Ensure compliance with conditions of the amended Project Certificate (NIRB No. 003) for the Doris mine and the new Project Certificate (NIRB No. 009) for the Phase 2 (Madrid-Boston) mine;
- Ensure compliance with the relevant sections of the Nunavut Agreement and the relevant directives as outlined in the Environmental Impact Statement Guidelines provided by NIRB (NIRB 2003; AMEC 2007; NIRB 2012);
- Ensure compliance with Inuit Impact Benefit Agreement (IIBA) commitments; and
- Provide relevant and timely information to community development management.

Specific objectives of the Hope Bay SEMR are to:

- Verify the accuracy of the socio-economic impact predictions made in the Doris North Project FEIS (2006), the 2015 Amendment Application for the Doris North Project, and the Madrid-Boston (Phase 2) FEIS (TMAC 2017), as well as any subsequent impact assessments for other Hope Bay Project components that may be developed within the Belt;
- Review the findings of the Hope Bay SEMR in collaboration with other members of the Hope Bay SEMWG to identify socio-economic changes in the Kitikmeot communities and consider the potential influence of the Project on these changes;
- Determine the effectiveness of mitigation measures and add or adjust mitigation measures if measures are shown to be ineffective (adaptive management);
- Identify any unanticipated effects and adaptively mitigate them as appropriate;
- Consider and incorporate, when appropriate, Inuit Qaujimagatuqangit (IQ) into the Hope Bay SEMR, ensuring that, wherever possible, the monitoring program design and methodologies are culturally appropriate;
- Provide an annual report to NIRB that will meet the reporting requirements as set out in Amendment No. 2 of Project Certificate No. 003, Project Certificate No. 009, and the Hope Bay SEMWG TOR; and
- Periodically review and modify the Hope Bay SEMP to improve its effectiveness, if considered necessary by Hope Bay SEMWG members.

This 2025 Hope Bay SEMR supersedes the 2024 Report and provides the results of the Hope Bay SEMR to December 31, 2025. While the key purpose of the 2025 SEMR is to update it for Project activities that took place from January 1, 2025, to December 31, 2025, the Report also includes data collected in previous years to show trends in potential Project effects and to improve the understanding of Project effects over time. This SEMR supports the defined purpose and objectives of the Hope Bay SEMP. The SEMR does not provide any data or information pertaining to other projects owned by Agnico Eagle.

METHODOLOGY

INDICATOR SELECTION

The SEMP was originally developed in 2007 based on the predicted impacts and mitigation measures outlined in the Doris North Project FEIS (MMC 2005). These predictions formed the basis of the initial monitoring indicators and guided annual SEMR, beginning with the first report in 2012.

The Plan was first updated in 2019 (ERM 2019) to reflect lessons learned from annual reporting, including the availability and relevance of existing indicators. This update also incorporated information from the 2015 Amendment Application for the Doris Project (ERM 2015) and the FEIS for the Madrid–Boston (Phase 2) Project (NIRB 2012; TMAC 2017).

The most recent update (ERM 2023) aligned the SEMP with Term and Condition No. 35 of the Project Certificate, ensuring monitoring and mitigation requirements reflect care and maintenance activities initiated in March 2022 and apply to all phases of the Project, including temporary and final closure.

The monitoring program covers all Project components and activities that may generate socio-economic effects. Indicators were selected to assess whether predicted effects occur and are effectively managed. They include:

- Requirements from the 2015 IIBA, including indicators for annual reporting to the IIBA IC;
- Indicators identified in the Phase 2 FEIS (TMAC 2017);
- Core indicators recommended by the GN for Project-specific effects;
- Indicators highlighted by the SEMWG as useful for interpreting Project effects; and
- Indicators relevant to monitoring during temporary or final closure.

Indicators are designed to identify changes in socio-economic conditions that may warrant further investigation rather than to fully explain their causes, recognizing that observed trends may be related or unrelated to Project activities. In total, the SEMR includes 36 objectives and 60 indicators identified for the seven (7) VSECs, comprising both Project indicators (i.e., data to be collected by Agnico Eagle) and community indicators (i.e., drawn from community, regional, territorial, and other public sources).

DATA SOURCE

This report draws on multiple data sources, including publicly available information from the Nunavut Bureau of Statistics, Statistics Canada, and GN departments, as well as Project-specific data provided by Agnico Eagle. Data collection also includes primary methods, notably a short questionnaire distributed by email or phone to Hamlet offices in Kitikmeot communities. This questionnaire enables Mayors and Councils to share observations on Project-related effects, community concerns, aspirations, and local activities. Respondents are invited to identify positive and adverse impacts of the Project, such as those related to employment, business development, services, or community well-being, and to provide any additional feedback or questions. In addition, the data collection approach emphasizes the integration of Inuit Qaujimagatunqangit (IQ) and the GN's Inuit Societal Values (ISVs) to ensure the analysis reflects traditional knowledge, values, and priorities.

STRUCTURE OF THIS REPORT

Executive Summary

The executive summary provides an overview of this report.

Introduction and Methodology

Introduction and methodology sections provide an outline and context for the report.

Valued Socio-Economic Components (VSECs)

The body of this report presents Project-specific and public data related to seven (7) VSECs, meeting the requirements of the relevant Project Certificates.

At the beginning of each VSEC section, this report includes the following:

- **Impact / Goal Statement:** An overarching goal for the VSEC;
- **Overreaching FEIS Prediction:** The overreaching prediction for the VSEC;
- **Overview of Findings:** A visual summary of key findings for the VSEC; and
- **Summary of Mitigation:** A summary of relevant mitigation measures for the VSEC, with further detail provided in Appendix A.

For each VSEC indicator, this report includes the following:

- **Predictions:** A prediction from the Projects' FEIS against which the indicator will be assessed.
- **Data:** A description of indicator data using charts, tables, and text.
- **Interpretation:** An analysis of the data and assessment of trends against the specific indicator prediction and proponent impact and/or goal statements, recognizing that it will become more challenging to isolate the effects of individual projects as more development occurs in the region.
- **Existing Mitigation and Management Measures:** A complete list of management and mitigation measures is provided at the end of the report in Appendix A. The descriptions of existing Agnico Eagle programs and practices relevant to performance against VSEC indicators are discussed in the interpretation sections.

ANALYSIS AND INTERPRETATION

Throughout this report, we present available data using a combination of narrative, tables, and charts. We interpret the data for each indicator, identifying significant trends and explaining the trends where possible. Given the complexities of working with socio-economic determinants, it is often challenging to establish causal relationships between mining activities and the outcomes of specific socio-economic indicators.

INUIT QAUJIMAJATUQANGIT

Inuit Qaujimagajatuqangit (IQ) provides the methodological foundation for the SEMR, guiding analysis through Inuit values and ways of knowing. This approach is operationalized using the Government of Nunavut's Inuit Societal Values (ISVs), which articulate key principles:

1. **Inuuqatigiitsiarniq:** Respecting others, relationships and caring for people;
2. **Pijitsirniq:** Serving and providing for family and/or community;
3. **Pilimmaksarniq / Pijariuqsarniq:** Development of skills through observation, mentoring, practice, and effort;
4. **Piliriqatigiinni / Ikajuqtigiinni:** Working together for a common cause;
5. **Tunnganarniq:** Fostering good spirits by being open, welcoming, and inclusive;
6. **Aajiiqatigiinni:** Decision-making through discussion and consensus;
7. **Qanuqtuurniq:** Being innovative and resourceful; and
8. **Avatittinnik Kamatsiarniq:** Respect and care for the land, animals, and the environment.

These principles are applied throughout the analysis to interpret socio-economic data, integrate community knowledge and engagement inputs, and contextualize findings. The SEMR references relevant ISVs where appropriate to interpret results within an Inuit values framework and reflect culturally grounded perspectives on Project activities and outcomes.

1. EMPLOYMENT

IMPACT / GOAL STATEMENT

Employment for Inuit across Kitikmeot communities.

OVERARCHING PREDICTIONS

Construction and Operation have the potential to increase employment and personal income through the provision of direct employment opportunities, as well as through the contribution to the creation of indirect and induced employment opportunities. At Reclamation and Closure, there will be a reduction in employment opportunities and the associated personal income (V6-S3 p3-128, 2017 FEIS).

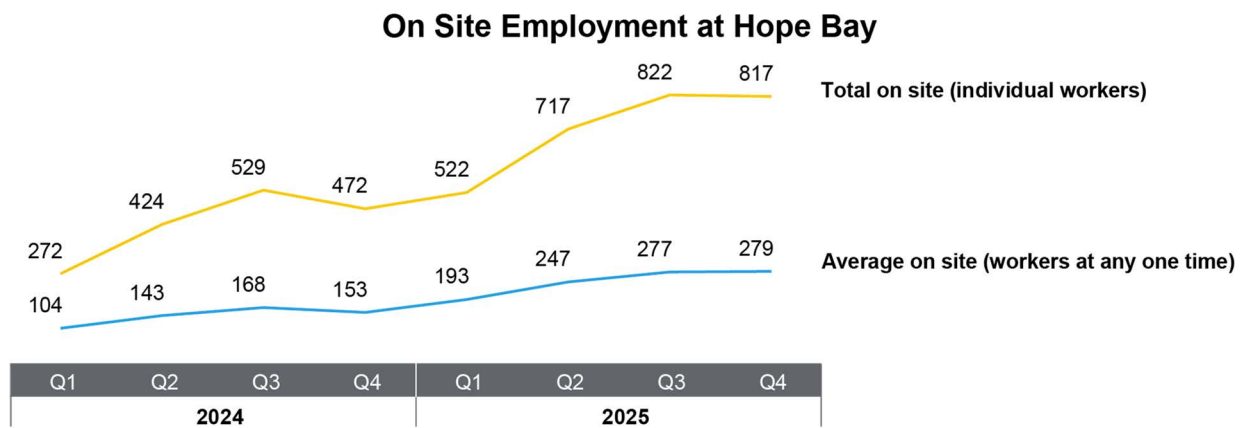
The Project, through the provision of employment opportunities, has the potential to change the skills and experience of the territorial and regional labour force and contribute to building labour force capacity (V6-S3 p3-134, 2017 FEIS).

Competition for local labour may result from the shortage of skilled workers, such as those with Skill Level A, B and C, and workers leaving their current jobs to find Project-related employment in hopes of earning higher wages (V6-S3 p3-139, 2017 FEIS).

OVERVIEW OF FINDINGS

Workforce Effort

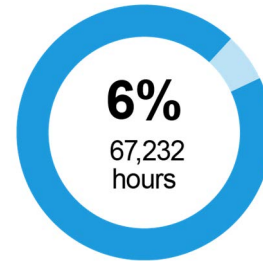
In 2025, up to **822 workers were onsite at the Hope Bay Project**, with two (2) additional employees in the Cambridge Bay office.



The **total workforce effort reached 1,092,524 hours** (about 1,992 hours per worker) in 2025, up 74% from 627,120 hours in 2024. This increase reflects higher onsite activity from infrastructure upgrades, engineering work, and expanded exploration, even as the Project remains in care and maintenance.

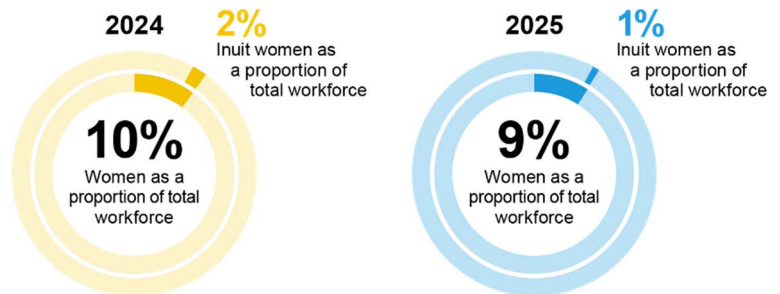
In 2025, **Inuit workforce effort totalled 67,232 hours**, equivalent to 30.8 FTEs and 6% of overall effort, marking a 70% increase from 2024 (39,528 hours, or 18.1 FTEs).

Inuit Workforce Effort



Female participation in Project employment has been relatively low and further impacted by the placement of the Project under care and maintenance. Agnico Eagle has several measures to support the recruitment and retention of women, and expects additional opportunities to increase women’s participation as site activity increases and the Project advances toward operations.

Female Workforce Effort



Payroll



In 2025, total payroll at the Project reached **\$13.5 million**, of which **\$0.9 million (7%) was paid to Inuit workers**. To compare, in 2024, total income was \$10.4 million, of which \$0.8 million was paid to Inuit.

To date, cumulative payroll has reached \$178.5 million for direct Agnico Eagle employees (excluding contractors), including **\$14.1 million** paid to Inuit employees at the Hope Bay Project.

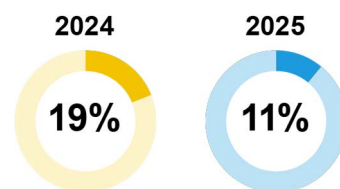
Employee Retention

Agnico Eagle’s turnover rate was 4% in 2025, resulting in 7 departures among 178 permanent employees.

For Inuit employees, turnover was 11% in 2025, down from 19% in 2024.

Two Inuit departed employment with Agnico Eagle in 2025— one departure was due to family reasons, and the reason for the other departure was not specified.

Inuit Turnover Rate



Health and Safety

In 2025, there were **no lost-time incidents at the Project, compared to 2** in 2024. The onsite medic was utilized 1,144 times in 2025, resulting in a per capita utilization rate of 0.85.

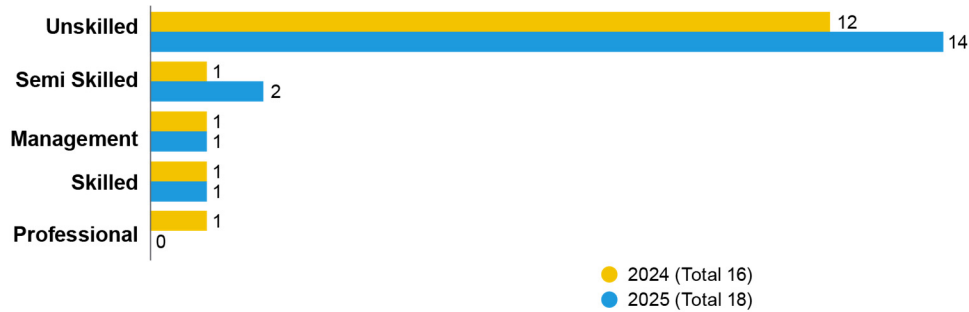
Emergency health services were utilized 43 times in 2025, reflecting increased workforce size and onsite activity.

Training

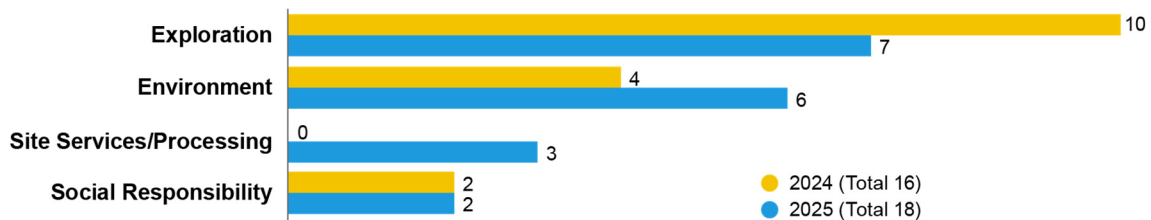
Despite the Project remaining under care and maintenance in 2025, **10,031 training hours** were delivered to Project employees. Of this, 227 hours in training were delivered to Inuit workers.



In 2025, **Inuit employees** filled mostly unskilled roles at the Project, being underrepresented in skilled, professional and management positions:



By department, most **Inuit employees** worked in exploration and environment, consistent with the care and maintenance and exploration activities at the Project:



SUMMARY OF MITIGATION MEASURES

Several measures and programs are in place to encourage Inuit employment, income, skills attainment, advancement, and retention at the Hope Bay Project. Key measures include:

- **IIBA** to maximize Inuit employment and income by ensuring Inuit receive first hiring opportunities and access to training that supports long-term participation in the workforce;
- **Human Resources Plan** that supports employment, income stability, and skill building by guiding recruitment, training partnerships, career development, and culturally informed workplace practices;
- **Community Involvement Plan** to enhance employment and skill development by sharing information in communities about job requirements, training options, and career pathways;
- **Health and Safety Management Plan** to build workforce skills and protect health and safety by ensuring all personnel receive essential safety training and work in a safe environment that reduces lost-time incidents; and
- **Communication with GN** to support employment by keeping the GN informed of labour needs, helping align regional workforce planning with Project demand.

Closure-Specific Measures

- **Workforce Transition Strategy** to support continued employment and income through training, skills identification, and career planning to help workers move into new roles during closure.
- **Redeployment Plan** to maintain employment and income by identifying and offering alternative positions for displaced workers at other Agnico Eagle sites.
- **Skill and Qualification Assessments** to build skills by identifying gaps and connecting workers with the training needed to transition into other industries.
- **Support with the Identification of Alternative Employment Opportunities** to help displaced workers find new jobs within the region or the mining sector.
- **Employment Transition Support** to improve employability and income prospects through one-on-one help with resumes, skills profiles, and job search preparation.
- **Support for Training and Education Programs** to build long-term skills and employment opportunities by expanding access to training in emerging sectors beyond mining.

Mitigation measures are described in detail in Appendix A.

1.1 OVERALL EMPLOYMENT

1.1.1 PREDICTIONS

Construction and Operation

The Project will provide direct employment opportunities for workers from across Canada, Nunavut, and the Kitikmeot Region. This can increase the number of employed in the Kitikmeot region and decrease the unemployment rate.

Reclamation and Closure

Although it is currently unknown how many person-years of employment will be created at the Project, it is expected that there will be a substantial drop in employment opportunities compared with Operation. Workers from Operation are expected to be retained for the Reclamation and Closure phase, as there will be a continued reliance on skills related to mining (e.g., heavy equipment operators), environment, and surface operations, among others.

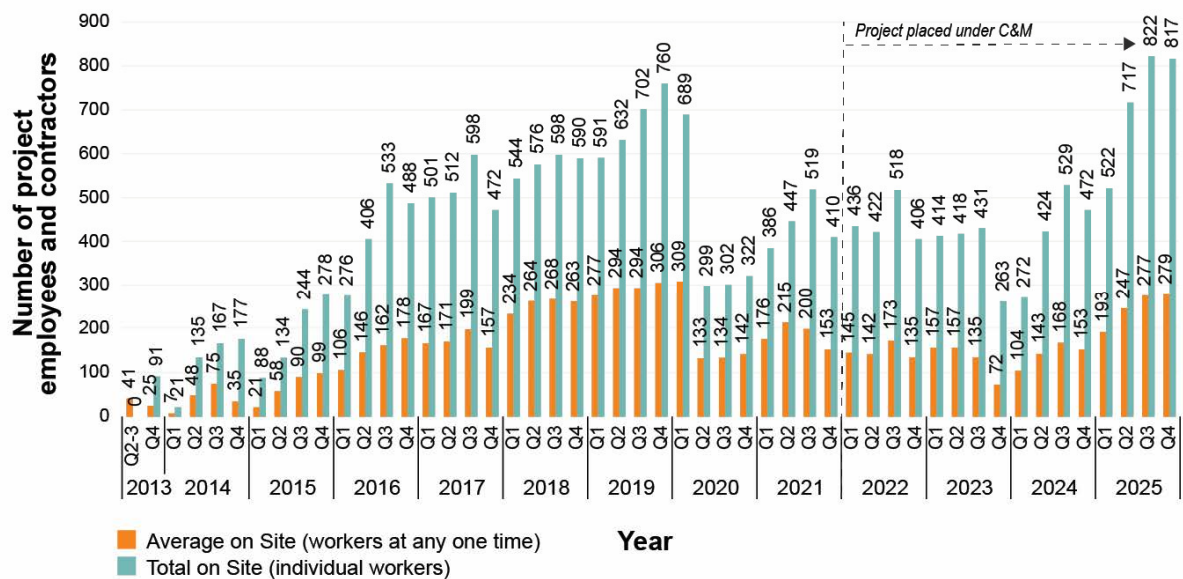
Temporary Closure

Employment at the Project will be substantially reduced but will not cease. Ongoing maintenance activities will be required at site meaning a reduced level of ongoing employment.

1.1.2 DATA

Figure 1.1-1 shows the total and average number of onsite workers for Agnico Eagle and contractors.

FIGURE 1.1-1 NUMBER OF PROJECT EMPLOYEES AND CONTRACTORS

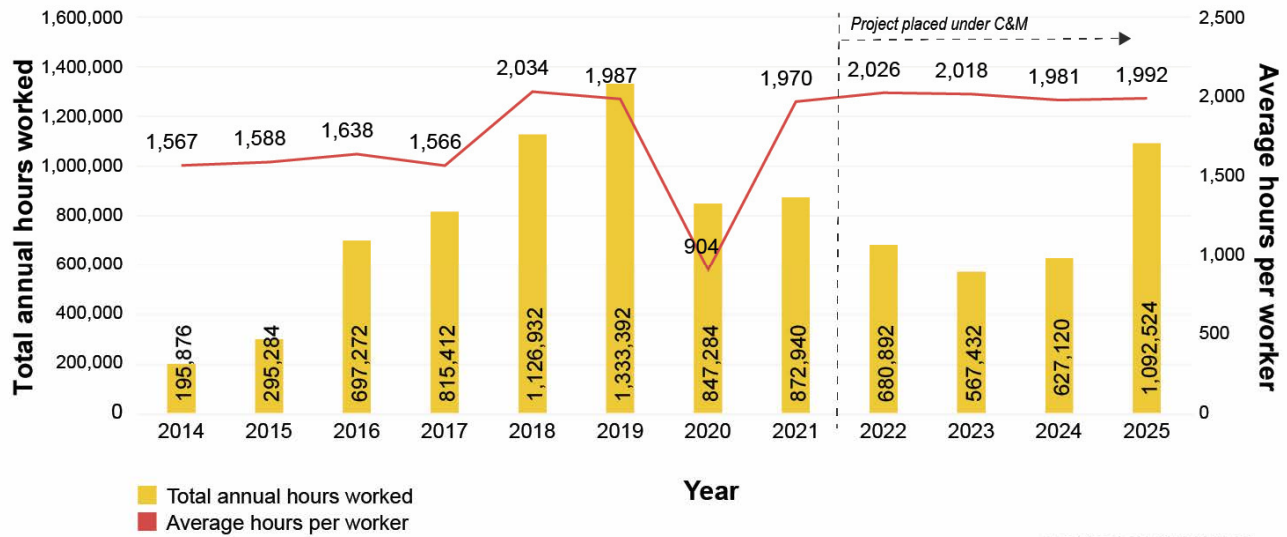


Graphics: AGN-26ERM-006:6



Figure 1.1-2 shows the total annual hours worked and average hours per worker for Project employees and contractors.

FIGURE 1.1-2 WORKFORCE EFFORT BY PROJECT EMPLOYEES AND CONTRACTORS



Graphics: AGN-26ERM-006.7

1.1.3 INTERPRETATION

In 2025, up to 822 workers were onsite at the Project, with two (2) additional employees in the Cambridge Bay office. The total workforce effort reached 1,092,524 hours in 2025, averaging 1,992 hours per worker. This is an increase of 74% from 2024, when the total effort reached 627,120 hours, reflecting increased activity at the site driven by ongoing infrastructure upgrades, engineering work, and expanded exploration programs, while the Project continues to remain in care and maintenance.

The Project has gone through several phases since activities began in April 2013. Employment grew steadily during ramp-up, from exploration and site maintenance (2013–2014) through a path-to-production focus (2015–2016) to the commencement of commercial production at the Doris mine in 2017. In March 2020, operations were scaled down to manage the COVID-19 pandemic. In February 2022, the Project was placed under care and maintenance, resulting in reduced levels of employment and workforce effort. The care and maintenance phase continued through the end of 2025 for the Doris site and with active exploration at Madrid.

Agnico Eagle’s commitment to providing employment opportunities most directly aligns with pijitsirniq, as it enables individuals to provide for their families and contribute to community well-being, and pilimmaksarniq / pijariuqsarniq, through the development of skills, training, and mentorship.

1.2 INUIT AND KITIKMEOT EMPLOYMENT

1.2.1 PREDICTIONS

Construction and Operation

Agnico Eagle is committed to maximizing Inuit employment at the Project. Agnico Eagle is committed, under the IIBA, to maximizing employment benefits in the LSA and the RSA. IIBA highlights Inuit employment preference, which means that if there are two or more equally matched Inuit and non-Inuit candidates, Agnico Eagle will hire Inuit candidates.

Reclamation and Closure

Although it is currently unknown how many person-years of employment will be created at the Project, it is expected that there will be a substantial drop in employment opportunities compared with Operation.

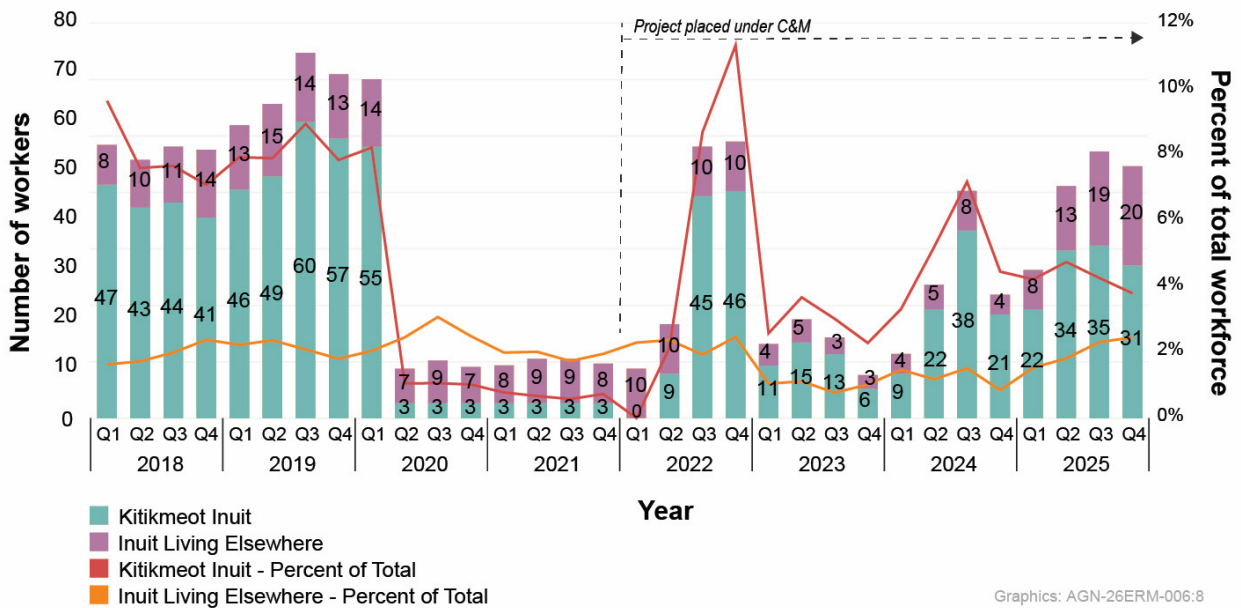
Temporary Closure

Employment at the Project will be substantially reduced but will not cease. Ongoing maintenance activities will be required at site, meaning a reduced level of ongoing employment. The ability of LSA and RSA workers to find alternative employment will be dependent on the economic conditions at the time and the employment opportunities with other projects in the region.

1.2.2 DATA

Figure 1.2-1 shows average Inuit and Kitikmeot employment (employees and contractors) at the Project and their share of the total workforce.

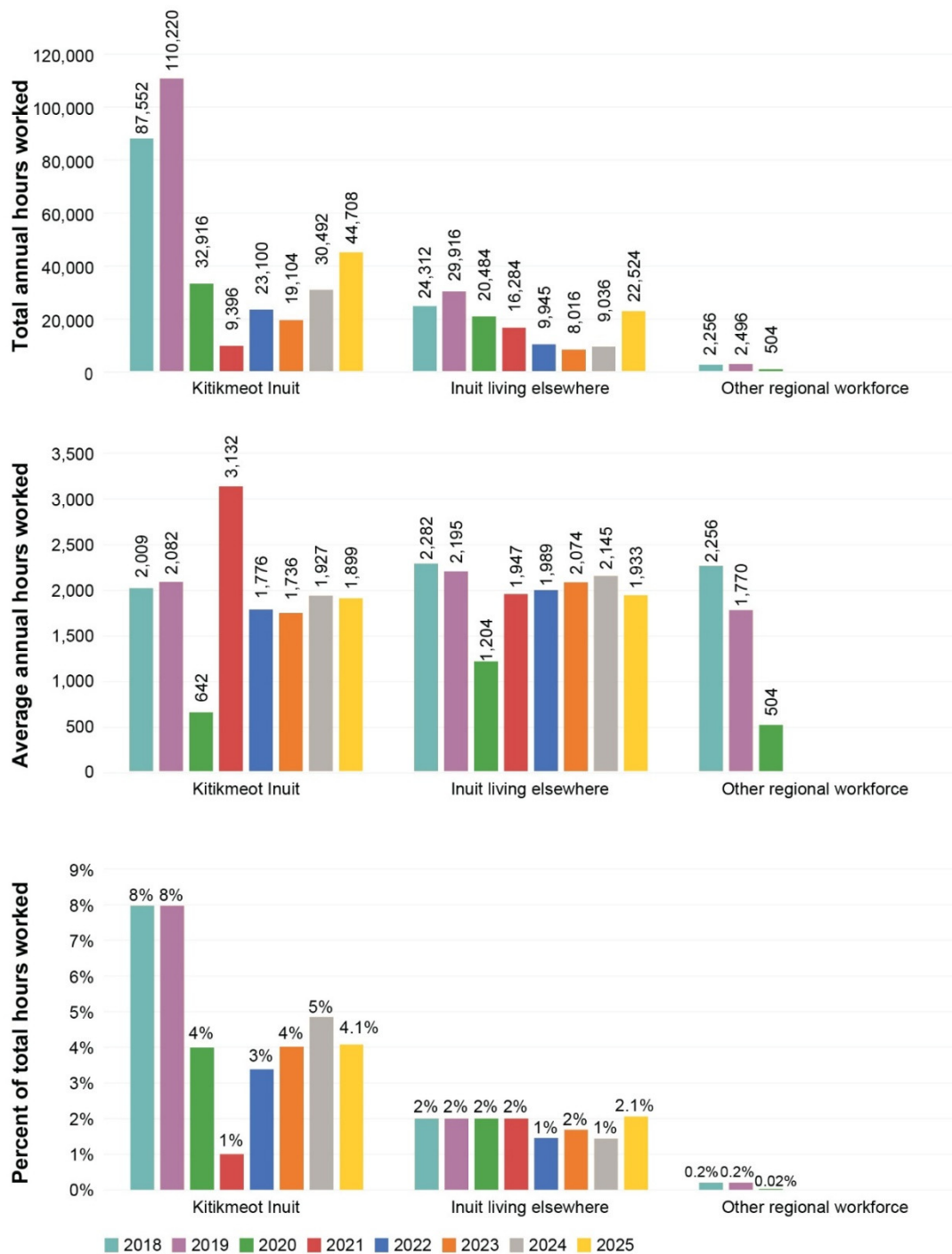
FIGURE 1.2-1 INUIT AND KITIKMEOT EMPLOYMENT (AVERAGE NUMBER OF WORKERS AND PERCENT OF TOTAL WORKFORCE, EMPLOYEES AND CONTRACTORS)



Graphics: AGN-26ERM-006:8

Figure 1.2-2 shows the total Project workforce effort for Inuit employees and contractors.

FIGURE 1.2-2 PROJECT WORKFORCE EFFORT (EMPLOYEES AND CONTRACTORS)



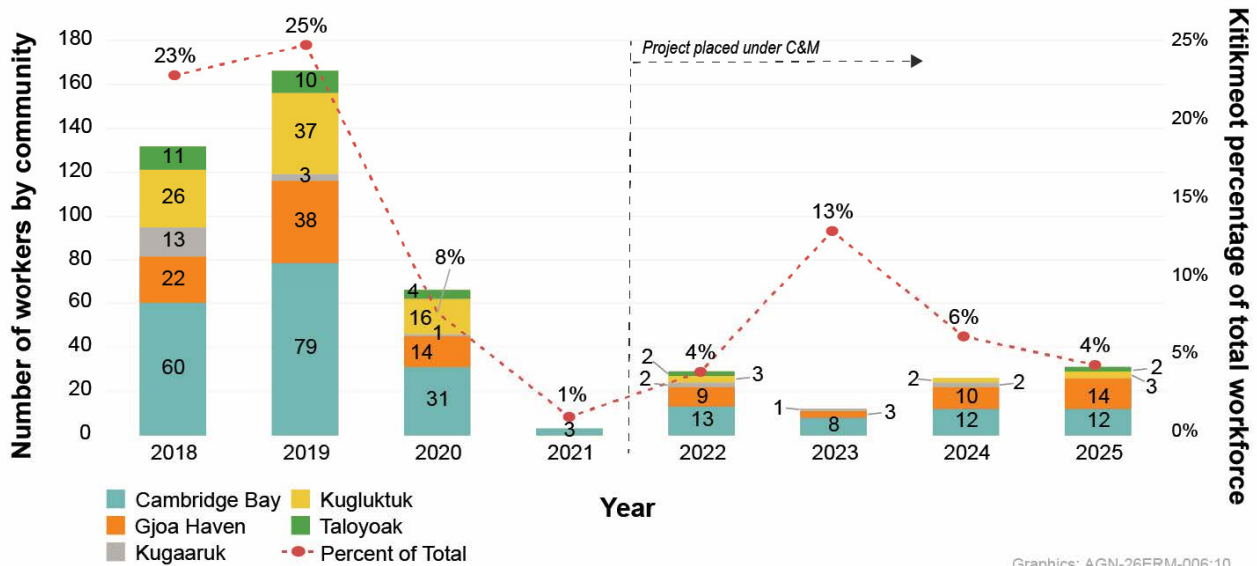
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Note:

From 2021 to 2025 inclusive, the Project did not employ any non-Inuit regional workers; as a result, values are zero and are not shown on the figure.

Figure 1.2-3 shows the number of Kitikmeot workers (employees and contractors) by community and their share of the total workforce.

FIGURE 1.2-3 KITIKMEOT WORKERS BY COMMUNITY (EMPLOYEES AND CONTRACTORS)



Graphics: AGN-26ERM-006:10

Table 1.2-1 summarizes changes in Inuit employment by category from 2022 to 2025.

TABLE 1.2-1 CHANGES IN INUIT EMPLOYMENT (2022 TO 2025)

Category	2022	2023	2024	2025
Transitions to Care and Maintenance Roles	2	4	0	0
Redeployments to Other Sites	2	0	0	0
New Inuit Hires (Agnico Eagle)	15	3	0	1
New Inuit Hires (Contractors)	18	N/A	N/A	N/A
Departures/Terminations	12	3	3	2

Note:

N/A = data not available

1.2.3 INTERPRETATION

In 2025, up to 35 Inuit from the Kitikmeot region and an additional 20 Inuit from other regions were employed at the Project (Figure 1.2-1), including both Agnico Eagle employees and contractors. Of these, 18 were direct Agnico Eagle employees, comprising 16 onsite workers and two (2) based in the Cambridge Bay office. To compare, in 2024, Agnico Eagle hired 16 Inuit employees.

The total Inuit workforce effort was 67,232 hours in 2025, equivalent to 30.8 FTEs or 6% of total effort, and representing a 70% increase from 2024 (39,528 hours or 18.1 FTEs). This increase reflected increased activity at the site, driven by ongoing infrastructure upgrades,

engineering work, and expanded exploration programs. Of this, Agnico Eagle employees accounted for 15,320 hours (23%) and contractors for 51,912 hours (77%). Of the total effort worked by Inuit in 2025, 44,708 hours (4.1% of total effort) were worked by Kitikmeot Inuit, and 22,524 hours (2.1%) by Inuit living elsewhere¹. Kitikmeot Inuit (Agnico Eagle employees and contractors) resided in Gjoa Haven and Cambridge Bay, with some residing in Kugluktuk and Taloyoak (Figure 1.2-3).

Inuit employment has varied across the Project's phases. The COVID-19 pandemic reduced Inuit workers onsite in 2020 and 2021 due to scaled-back operations and an isolation policy that precluded Kitikmeot Inuit from travelling to the site. Inuit employment recovered following the return of the Nunavummiut workforce to the Project in mid-2022 and has grown steadily since.

In 2025, Agnico Eagle hired one (1) new Inuit employee from Gjoa Haven in a semi-skilled role; however, two (2) Inuit employees resigned (Table 1.2-1). This compares with 2024, when no new Inuit hires took place, and three (3) Inuit employees resigned. Information on contractor hiring for 2025 is not available.

As affirmed by the IIBA, Agnico Eagle is committed to maximizing Inuit employment. Broadly, these commitments include priority to Inuit candidates when Inuit and non-Inuit candidates have similar skills, recognizing Inuit skills and experience equivalencies where appropriate, identifying jobs where formal educational requirements can be adjusted, hiring of Nunavut Inuit living in the Kitikmeot region before other groups, implementing employment policies to engage Inuit who do not have the education normally required for work at the Project, and employing Inuit college and university students as summer students. [By prioritizing Inuit employment, Agnico Eagle contributes to the economic base of communities in the region, enabling Inuit employees to support the well-being of their families and the economic stability of their communities. This reflects the ISV *pijitsirniq*, serving and providing for family and community, and addresses historical trends in which mining benefits have predominantly flowed south, rather than benefiting local communities. This commitment strengthens the economic foundation from which Inuit families can support and sustain themselves.](#)

As part of the IIBA commitments, the IIBA's Implementation Committee (IC) sets the annual Inuit Employment Targets (IET) for the Project. However, because the Project was placed under care and maintenance in February 2022, the IIBA obligations do not apply during that phase; IIBA targets will be set again once commercial production resumes at the Project.

Regional partners are working together to improve economic opportunities for Inuit in the region. The Kitikmeot Inuit Workforce Readiness and Success Strategy (2022–2027) (KIA, Kitikmeot Corporation & GN 2023) outlines a coordinated, multi-partner approach to strengthening Inuit participation in the regional workforce, particularly in mining and infrastructure projects, by aligning efforts across industry, Inuit organizations, and governments. It identifies key barriers to employment, such as gaps in education, training, and workplace readiness, and proposes actions to improve pathways from pre-employment through to retention and career advancement. Industry partners, including Agnico Eagle, are positioned as critical contributors by providing employment

¹ Inuit living elsewhere includes three (3) Inuit contractors whose home community was not recorded, with a combined workforce effort of 672 hours in 2025 (0.1% of total effort).

opportunities, on-the-job training, and collaboration on workforce planning, while organizations such as Kitikmeot Inuit Association, Kitikmeot Corporation, and territorial and federal governments are responsible for supporting education, training programs, and policy alignment. Overall, the strategy aims to create a more integrated and responsive workforce development system that enables Inuit to access, succeed in, and advance within regional economic opportunities. [Agnico Eagle's participation in this regional initiative is a commitment to the ISVs *piliriqatigiinniq* and *ikajuqtigiinniq* of working together for a common cause.](#)

To further support the regional labour market, in 2025, Agnico Eagle completed a condensed Labour Market Analysis (LMA) for the Kitikmeot Region to assess current and projected labour supply and demand, and to evaluate the extent to which the Project workforce could be sourced from regional communities. The analysis concluded that the Kitikmeot region faces significant labour supply constraints that limit the ability to meet current and future workforce demand, particularly for skilled roles. The region is characterized by a small overall population, a young age structure, low labour force participation, high rates of incomplete education, and a large hidden labour force, collectively restricting the available labour pool. There remains a persistent skills mismatch, with most available workers suited to entry-level roles and a shortage of qualified candidates for specialized positions. At the same time, many Inuit with post-secondary education are already employed, meaning further hiring often results in the redistribution of workers from essential community services rather than a net increase in regional employment. Combined with competition among regional employers to meet Inuit hiring targets, these factors constrain the ability to recruit and retain Kitikmeot workers locally and contribute to continued reliance on external labour. Building on the LMA, Agnico Eagle is currently pursuing additional efforts, including mapping training and funding to improve the regional workforce's capacity and employment opportunities for Kitikmeot residents, and will be actively working to hire more Inuit as the Project transitions from care and maintenance to operations. In parallel, the Sanajiksanut recruitment initiative from the Kivalliq region is being tailored to the Kitikmeot context to explore how it can support bringing new Inuit talent into the Project.

[The continued emphasis by Agnico Eagle to hire Kitikmeot Inuit reflects ISVs of *tunnganarniq* by fostering good spirit by being inclusive and *pijitsirniq* by serving and providing for communities.](#)

1.3 GENDER EQUITY

1.3.1 PREDICTIONS

Construction and Operation

Agnico Eagle is committed to employment equity and increasing the share of women in the workforce; however, in consideration of historical experience of the mining sector, most Project employees are predicted to be male.

Reclamation and Closure

No FEIS-specific prediction.

Temporary Closure

No FEIS-specific prediction.

1.3.2 DATA

Figure 1.3-1 shows workforce effort by women as total hours and percent of total Project effort.

FIGURE 1.3-1 WORKFORCE EFFORT BY WOMEN (AGNICO EAGLE AND CONTRACTORS)

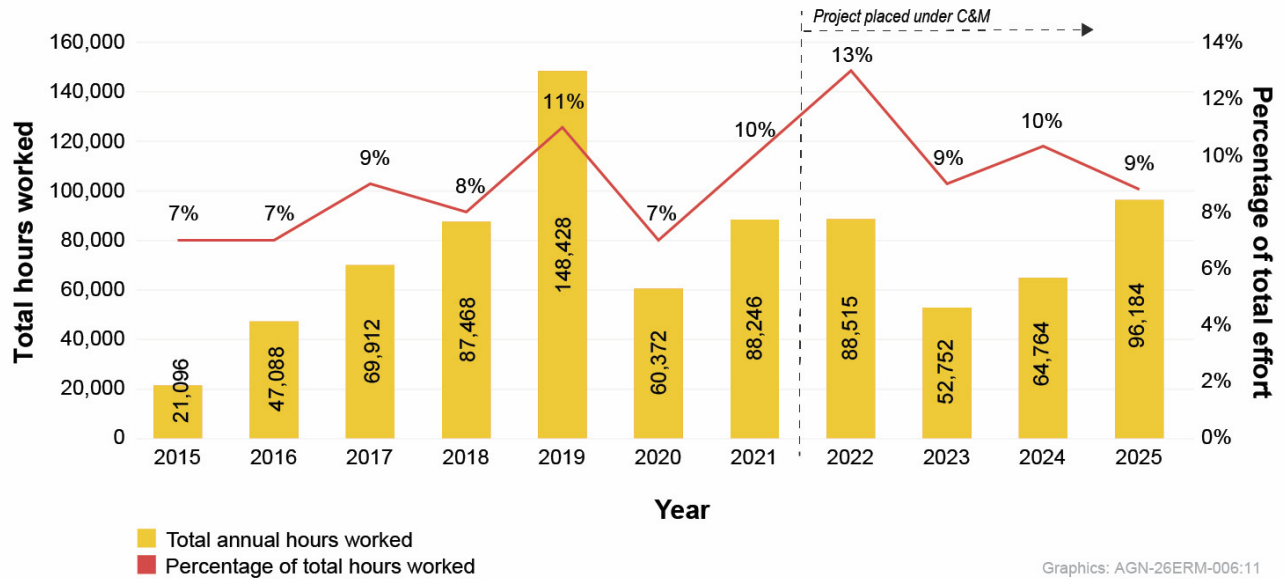


Figure 1.3-2 shows workforce effort by Inuit women as total hours and percent of total Project effort.

FIGURE 1.3-2 WORKFORCE EFFORT BY INUIT WOMEN (AGNICO EAGLE AND CONTRACTORS)

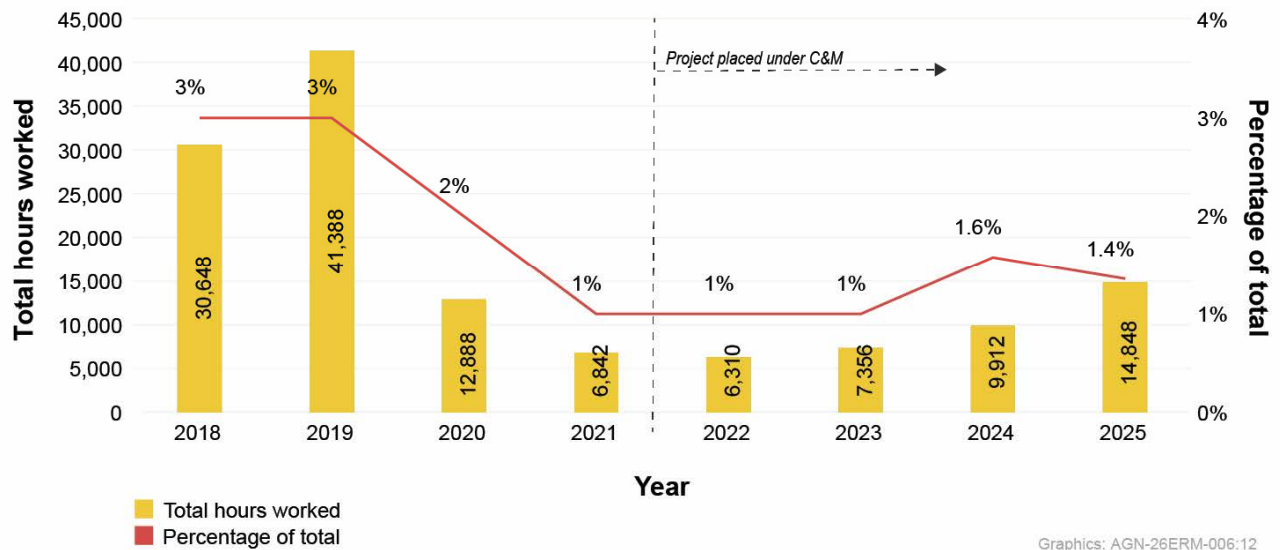


Table 1.3-1 summarizes changes in employment of women by category from 2022 to 2025.

TABLE 1.3-1 CHANGES IN EMPLOYMENT OF WOMEN (2022 TO 2025)

Category	2022	2023	2024	2025
New Female Hires (Agnico Eagle)	1	1	0	1
New Female Hires (Contractors)	3	0	0	0
Resignations	2	1	1	0
Terminations	1	0	0	0

1.3.3 INTERPRETATION

In 2025, female workers at the Project contributed a total of 96,184 hours (equivalent to 44.0 FTEs), accounting for 9% of the total effort at the Project and representing a 48.5% increase in this effort since 2024 (64,764 hours or 29.7 FTEs; Figure 1.3-1). Despite this growth, overall female participation at the Project remains relatively low; by comparison, women represented approximately 17% of employment in Canada's mining industry in 2025 (Statistics Canada 2026a).

For Inuit women, total hours worked reached 14,848 hours in 2025 (equivalent to 6.8 FTEs), representing 1.4% of total workforce effort and a 49.8% increase from 2024 (9,912 hours or 4.5 FTEs; Figure 1.3-2).

In 2025, Agnico Eagle hired one (1) Inuit female employee into a semi-skilled role (Table 1.3-1). This compares with 2024, when no female employees were hired or dismissed, and one (1) Inuit female resigned.

Agnico Eagle expects to have the opportunity to hire more women and increase the hours women work if the Project resumes operations. There are no specific IIBA IC targets for the employment of women at the Project; general IC targets are also not required or set during care and maintenance activities.

Agnico Eagle has several practices in place to encourage the employment and retention of women. Agnico Eagle supports pre-employment training administered by the KIA, with dedicated spots for female participation. The pre-employment training informs women about available employment opportunities and provides career counselling, job search assistance, and employment skills workshops. The purpose is to increase the skills, experience, and exposure of prospective female workers to help them prepare for and obtain jobs in mining. [Agnico Eagle's participation in this pre-employment training program reflects the ISV piliriqatigiinniq and ikajuqtigiinniq, as it works together for a common cause. This program also supports Inuit women through the ISV pilimmaksarniq and pijariuqsarniq, which means developing skills through observation, mentoring, practice, and effort.](#)

Agnico Eagle also maintains a strong commitment to a safe and respectful culture at the Project. Through various programs and practices, as well as the provision of regular training, education, and monitoring, Agnico Eagle works to make women feel safe and respected in the workplace to increase the retention of women in various roles at the Project, [reflecting the ISV tunnganarniq of](#)

fostering good spirit by being open, welcoming, and inclusive. When hiring, Agnico Eagle ensures that each new employee, in addition to the required skills, has the right demeanour towards other coworkers and values Agnico Eagle’s culture of respect and inclusivity.

1.4 EMPLOYMENT INCOME

1.4.1 PREDICTIONS

Construction and Operation

Through the provision of direct employment opportunities, the Project will increase the personal income of workers in Kitikmeot communities.

Reclamation and Closure

There will be a reduction in income earned by workers resulting from the reduction in employment opportunities. Eventually, income benefits at the Project will cease.

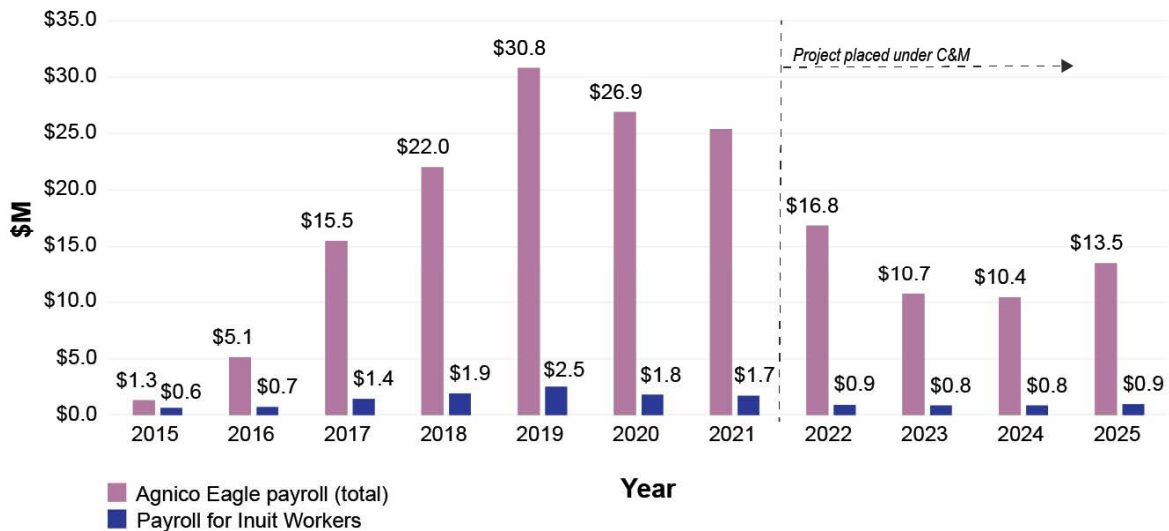
Temporary Closure

There will be a reduction in income earned by workers resulting from the reduction in employment opportunities.

1.4.2 DATA

Figure 1.4-1 summarizes Agnico Eagle payroll for 2015 to 2025 for all Kitikmeot-based and onsite employees (IIBA and non-IIBA), as well as Inuit employees. This excludes Agnico Eagle payroll for Yellowknife and Toronto-based employees, as well as the payroll of onsite contractors.

FIGURE 1.4-1 TOTAL AGNICO EAGLE PAYROLL (KITIKMEOT-BASED AND ONSITE, \$M)



Graphics: AGN-26ERM-006:13

Table 1.4-1 shows Agnico Eagle’s total payroll for Inuit employees by community.

TABLE 1.4-1 TOTAL AGNICO EAGLE PAYROLL FOR INUIT EMPLOYEES BY COMMUNITY

Community	2017	2018	2019	2022	2023	2024	2025
Cambridge Bay	\$748,000	\$763,300	N/A	\$426,510	\$304,330	\$306,153	\$256,040
Kugluktuk	\$220,000	\$273,000	N/A	\$0	\$0	0	0
Rest of Kitikmeot	\$173,000	\$347,000	\$1,824,897*	\$151,440	\$306,680	\$288,442	\$454,410
Outside Kitikmeot	\$257,000	\$564,000	\$729,416	\$311,424	\$211,405	\$245,220	\$235,578
Total	\$1,398,000	\$1,947,300	\$2,554,313	\$889,374	\$822,415	\$839,815	\$946,028

Notes:

N/A = data not available

* Data for the entire Kitikmeot Region.

1.4.3 INTERPRETATION

The total Agnico Eagle payroll at the Project reached \$13.5 million, representing a 29.8% increase from 2024. Of this, nearly \$1 million was paid to Inuit employees (7.0% of total payroll), representing a more modest 12.2% increase over the same period (Figure 1.4-1).

Kitikmeot Inuit earned \$710,450 in 2025, representing a 19% increase over 2024, while Inuit living outside the Kitikmeot received \$235,578, reflecting a 4% decrease from the previous year (Table 1.4-1).

To date, cumulative payroll has reached \$178.5 million for direct Agnico Eagle employees (excluding contractors), including \$14.1 million paid to Inuit employees at the Project.²

Contributing to incomes in the Kitikmeot region relates to the ISV *pijitsiqniq* by improving income levels within communities and supporting employees’ ability to provide for their families.

1.5 EMPLOYEE RETENTION

1.5.1 PREDICTIONS

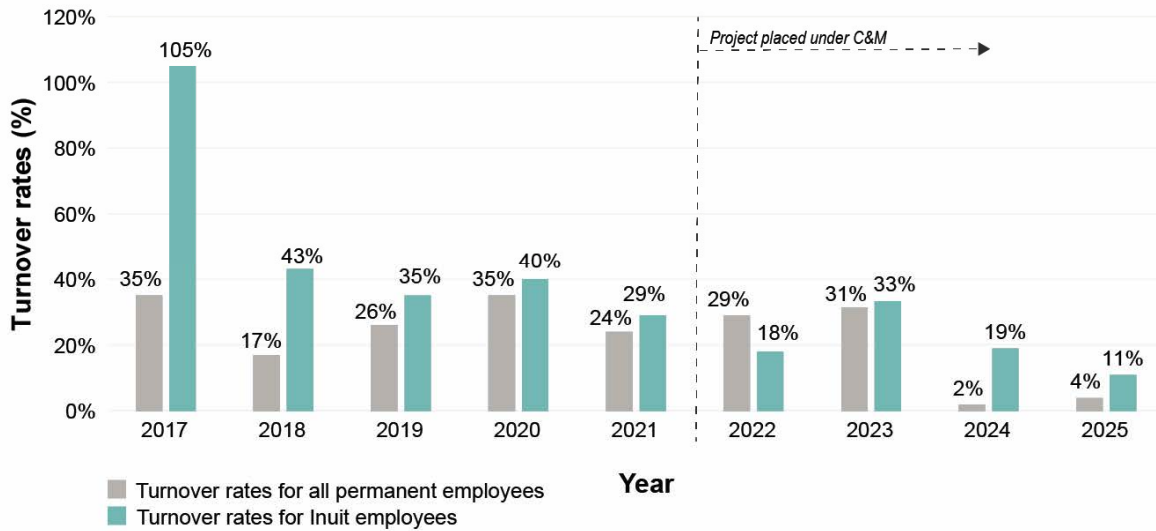
No FEIS-specific prediction.

1.5.2 DATA

Employee turnover rate is calculated as the number of permanent employee terminations divided by the number of permanent employees at the end of the period. Turnover rates for 2017 to 2025 are provided in Figure 1.5-1.

² This includes 2015 and 2016 payroll.

FIGURE 1.5-1 TURNOVER RATE FOR ALL EMPLOYEES AND FOR INUIT EMPLOYEES (AGNICO EAGLE)



Graphics: AGN-26ERM-006:14

1.5.3 INTERPRETATION

In 2025, the overall employee turnover rate was 4% among 178 permanent Agnico Eagle employees, with seven (7) departures (Figure 1.5-1). Turnover rate was higher among Inuit employees at 11% (two of 18 Inuit employees), compared to 3% non-Inuit among non-Inuit employees (five of 160 non-Inuit employees). One (1) Inuit departure was attributed to family reasons, and one (1) to an unspecified reason. To compare, the overall turnover rate was 2% in 2024, 19% for Inuit employees, and 0.8% for non-Inuit employees.

Turnover rates are driven by a mix of personal and operational factors. In 2022, departures were largely associated with company reorganization and reduced work due to the placement of the Project under care and maintenance; other departures were attributed to end of contract, finding another job, performance, and individual well-being. In 2023, Inuit departures were attributed to absenteeism, retirement, and travel/transportation challenges. In 2024, Inuit departures were primarily linked to family reasons and job dissatisfaction, while non-Inuit departures also occurred but were not specified in detail. Turnover rates for Inuit workers have typically been higher at the Project, though improvements have been seen in recent years, and Agnico Eagle has managed to reduce the overall turnover rate and the turnover rate for Inuit workers.

Workforce exits in the Canadian mining industry are driven by both retirements and inter-industry mobility, with MiHR forecasting an average labour force exit rate of 2.3% per year from 2024 to 2034 and an annual industry exit rate of 6% to 7% across mining sub-sectors (MiHR 2024a). The aging workforce compounds this trend, as the share of mining workers aged 55 and over increased from 13% in 2011 to 18% in 2023, while the share under 25 declined from 12% to 5% over the same period (MiHR 2024b). Exit rates also vary by occupation, with production occupations experiencing higher turnover than human resources, financial, and professional occupations (MiHR 2024a).

To compound this, remote mining operations often experience higher turnover than the industry average, driven by the rotational and isolated nature of the work. Retention challenges are particularly acute in fly-in/fly-out or camp-based settings, where long travel times, extended shifts, and prolonged periods away from family and community can contribute to fatigue and emotional strain.

Agnico Eagle's programs and measures to reduce employee turnover rates include:

- Developing career plans for each employee;
- Monitoring compensation rates and offering competitive compensation to retain workers;
- Providing HR services onsite;
- Providing a competitive medical benefit program;
- Engaging with workers when off-shift/offsite;
- Maintaining frequent and effective communications with employees to continue implementation of measures to retain workers in their roles;
- Providing support for social activities while onsite to engage workers after hours;
- Providing IIBA training and a deeper understanding of the operating business; and
- Providing site cultural support and cultural orientation, undertaken by all staff and offered on a continuous basis.

Agnico Eagle's programs and measures to reduce employee turnover relate to two ISVs, *pilimmaksarniq* and *piliriqatigiinniq*, because both the employer and employees are developing together to reduce turnover, and both are working together to improve employee retention.

1.6 WORKER HEALTH AND SAFETY

1.6.1 PREDICTIONS

Construction and Operation

Agnico Eagle will provide first aid facilities and a trained first aid attendant or advanced medical care personnel (ACLS/ATLS), depending on camp loading. A record of all workplace first aid/medical treatments will be maintained.

Reclamation and Closure

Agnico Eagle will provide first aid facilities and a trained first aid attendant or advanced medical care personnel (ACLS/ATLS), depending on camp loading. A record of all workplace first aid/medical treatments will be maintained.

Temporary Closure

Agnico Eagle will provide first aid facilities and a trained first aid attendant or advanced medical care personnel (ACLS/ATLS), depending on camp loading. A record of all workplace first aid/medical treatments will be maintained.

1.6.2 DATA

The number of lost time incidents and the lost workday incident rate at the Project are presented in Table 1.6-1.

TABLE 1.6-1 HOPE BAY PROJECT LOST TIME INCIDENTS

Year	Number of Lost Time Incidents	Total Lost Time (Days)	Lost Workday Incident Rate
2014	3	58	59.2
2015	0	0	0.0
2016	1	1	0.3
2017	6	399	97.9
2018	1	68	12.1
2019	1	1	0.1
2020	0	0	0
2021	2	54	12.4
2022	1	54	0
2023	0	0	0
2024	2	40	0.7
2025	0	0	0

Note:

Lost work incident rate is the number of lost workday cases times 200,000 divided by hours worked; it returns the number of days lost from work due to work-related injury or illness for every 100 workers.

Table 1.6-2 presents injury types and per capita visits to the site medic at the Project.

TABLE 1.6-2 HOPE BAY PROJECT INJURIES AND UTILIZATION OF SITE MEDIC

Category	2017	2018	2019	2020	2021	2022	2023	2024	2025
Restricted Work Injury (RWI)	0	3	11	5	N/A	1	0	0	0
Medical Aid Injury (MAI)	3	2	5	2	N/A	0	3	6	9
First Aid Injury (FAI)	69	68	60	26	N/A	10	14	35	33
COVID-19	0	0	0	0	0	55	0	0	0
Total	72	73	76	33	N/A	66	17	41	42
Visits to Site Medic	N/A	N/A	2,109	2,290	N/A	76	491	657	1,144
Per Capita Visits to Site Medic^a	N/A	N/A	1.46	2.4	2.01	0.15	1.40	0.80	0.85

Notes:

N/A = data not available

^a Per the total number of onsite workers.

1.6.3 INTERPRETATION

In 2025, there were no lost time incidents at the Project, with zero workdays lost and a Lost Workday Incident Rate of 0 (Table 1.6-1). This compares with 2024, when two (2) lost time incidents were recorded (one [1] at the Project site and one [1] in Exploration), resulting in 40 workdays lost and a Lost Workday Incident Rate of 0.6.

In 2025, there were 1,144 visits to the site medic, corresponding to a per capita rate of 0.85 (Table 1.6-2). This compares with 657 visits and a per capita rate of 0.80 in 2024. Reported injuries totalled 42 in 2025 (33 First Aid Injuries, nine [9] Medical Aid Injuries, and no Restricted Work Injuries), compared with 41 in 2024 (35 First Aid, six [6] Medical Aid). Most visits to the site medic continue to be related to First Aid Injury.

Providing an onsite clinic reduces pressure on community health services by managing routine care, minor injuries, and preventative health needs internally. This limits the number of non-urgent visits to community facilities, allowing community providers to focus on residents and more complex cases.

Agnico Eagle maintains a safety-conscious work environment and a rigorous safety program. All lost time incidents are investigated, and corrective actions are identified and implemented. The company promotes a Zero Harm culture, believing that all injuries and accidents are preventable. [Agnico Eagle's efforts to reduce incidents and encourage a Zero Harm culture represent the ISV *inuukatigiitsiarniq* by respecting others and caring for people.](#)

1.7 ON-THE-JOB TRAINING

1.7.1 PREDICTIONS

Construction and Operation

Through the provision of employment opportunities, the Project has the potential to change the skills and experience of the territorial and regional labour force and contribute to building labour force capacity. Agnico Eagle will support training opportunities for Inuit.

Reclamation and Closure

Project-specific training and contributions to building the labour force capacity in the region will cease. However, work-related experience and increased capacity gained throughout the Operation phase will help workers in the Kitikmeot region obtain new employment. Also, many workers from Operation are expected to be retained for the Reclamation and Closure phase [...].

Temporary Closure

There will be an overall decrease in Project-specific training opportunities.

1.7.2 DATA

Table 1.7-1 presents on-the-job training hours delivered to all Project workers and to Inuit workers, by category, from 2023 to 2025. Information from years prior to 2018 is not comparable.

TABLE 1.7-1 ON-THE-JOB TRAINING HOURS BY CATEGORY

Year	Category	Hours (All Workers)	Hours (Inuit Workers)	Inuit Share (%)
2023	General	1,889	64.5	3%
	Health and Safety	1,469	87.5	6%
	Job-Specific (incl. ERT)	4,748	191	4%
	Total	8,106	343	4%
2024	General	3,283	77	2%
	Health and Safety	2,168	36	2%
	Job-Specific	2,668	5	<1%
	ERT/Mine Rescue	3,019	123	4%
	Total	11,138	241	2%
2025	General	3,449	38.5	1%
	Health and Safety	1,690	41	2%
	Job-Specific	2,289	26	1%
	ERT/Mine Rescue	2,603	121.5	5%
	Total	10,031	227	2%

Note:

Table includes some contractor training.

In 2024 and 2025, no workers were deployed to other Agnico Eagle projects; consequently, no deployment-related training was provided.

1.7.3 INTERPRETATION

In 2025, Agnico Eagle offered 83 courses and delivered 1,291 training sessions, for a total of 10,031 on-the-job training hours. This represented a decrease from 11,138 training hours in 2024, despite a higher overall workforce effort in 2025 (Table 1.7-1). Of the 2025 total, 227 hours were delivered to Inuit employees, accounting for 2% of total training.

Through the IIBA, Agnico Eagle is committed to maximizing Inuit training to support the Project and build a skilled workforce. Training opportunities may include on-the-job technical training and skills development in areas such as underground mining, surface operations, mill processing, geotechnical, environmental, and onsite trades training. The IIBA commits Agnico Eagle to developing Career Development Plans for all Inuit workers (KIA & TMAC 2015). While the IC of the IIBA sets the annual Inuit Training Targets (ITT), no ITT is applicable to care and maintenance activities.

Agnico Eagle's commitment to Inuit training is reflective of the ISVs *pilimmaksarniq* and *pijariuqsarniq* relating to the development of skills through observation, mentoring, practice, and effort. Agnico Eagle is hoping to increase the training provided to Inuit once the Project resumes operations and has the opportunity to train and hire more Inuit workers.

1.8 APPRENTICESHIPS

1.8.1 PREDICTIONS

No FEIS-specific prediction.

1.8.2 DATA

Two apprenticeships have been created at the Project: one (1) in Warehousing (2018) and one (1) in Heavy Duty Mechanics (2019). Both were held by Inuit employees (100% Inuit share). No apprenticeships were offered in 2013 to 2017 or in 2020 to 2025.

1.8.3 INTERPRETATION

To date, limited apprenticeship opportunities have been available at the Project. Agnico Eagle will be looking into expanding this delivery once the Project transitions from care and maintenance to operations.

Agnico Eagle's efforts to increase apprenticeships are related to the ISV *qanuqtuurniq*, where the company is being innovative and resourceful.

1.9 SKILL LEVELS

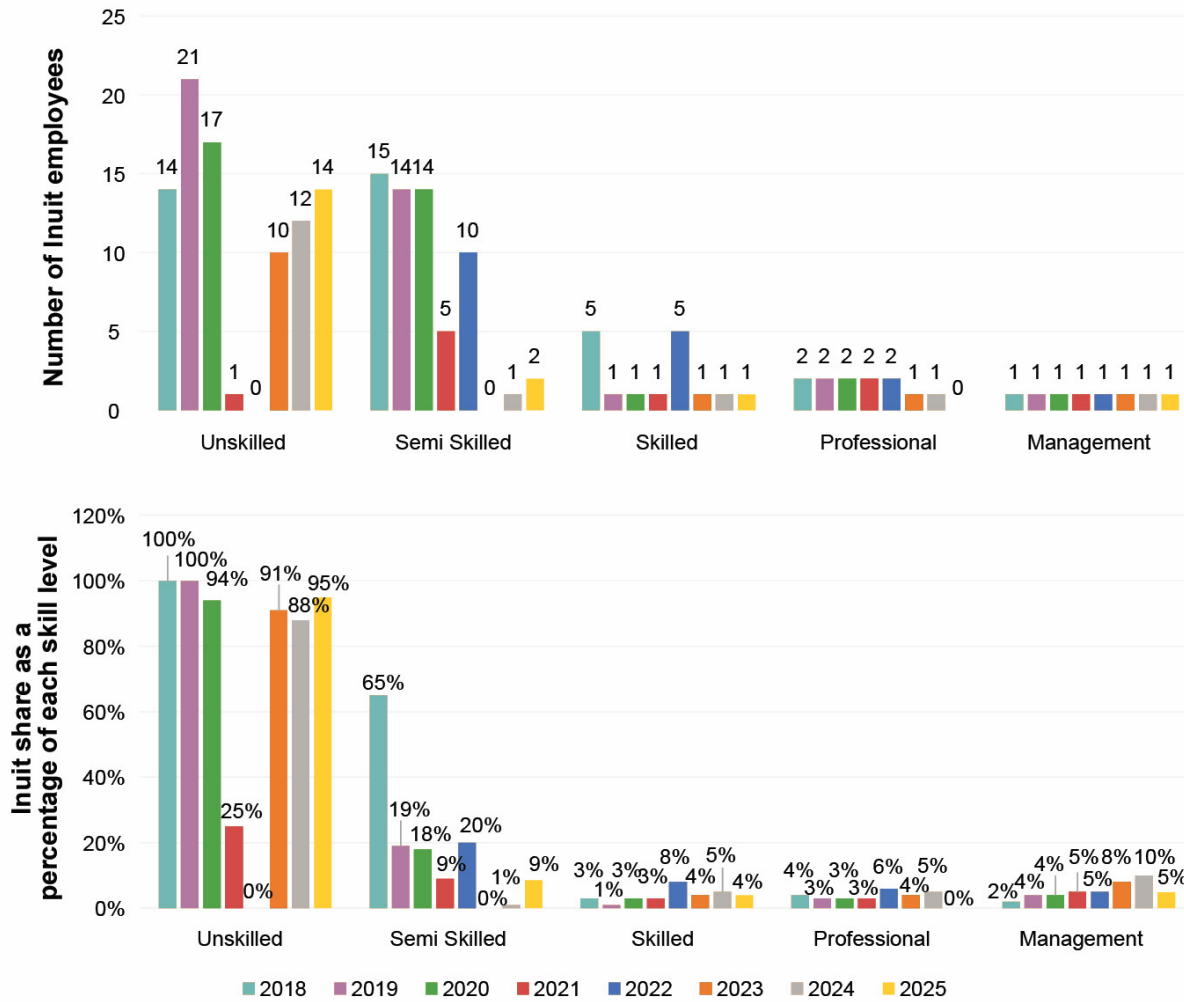
1.9.1 PREDICTIONS

No FEIS-specific prediction.

1.9.2 DATA

Figure 1.9-1 provides a summary of the skill levels of Inuit directly employed at the Project.

FIGURE 1.9-1 INUIT WORKERS (AGNICO EAGLE) BY CATEGORY



Graphics: AGN-26ERM-006:15

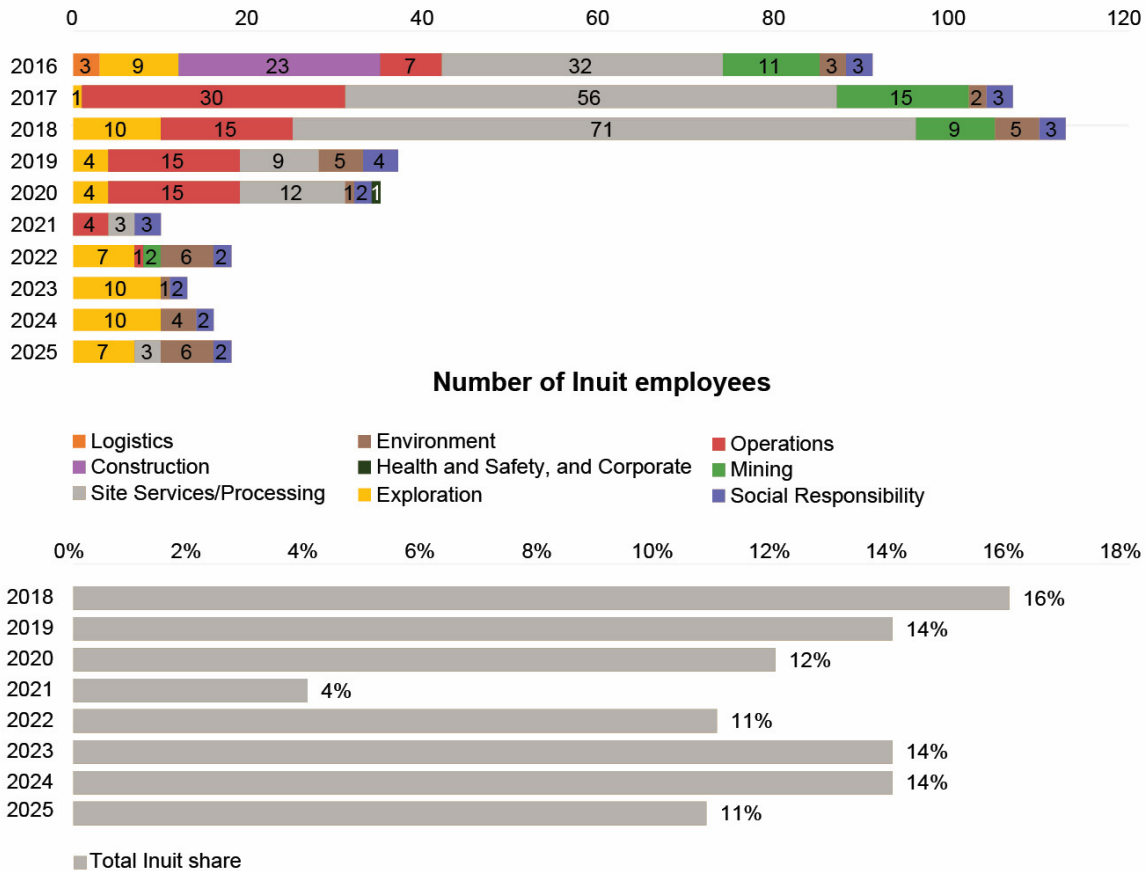
Notes:

Skill levels are consistent with the National Occupational Classification (NOC) TEER categories: TEER 0 (management), TEER 1 (professional; typically requiring a university degree), TEER 2 (skilled; typically requiring a college diploma or apprenticeship of two or more years), TEER 3 (skilled; typically requiring occupation-specific training or post-secondary education of less than two years), TEER 4 (semi-skilled; typically requiring a high school diploma and/or job-specific training), and TEER 5 (unskilled; requiring short work demonstration or on-the-job training).

'Inuit Share' represents the proportion of Inuit hired as a percentage of all employees hired. Some employees may have departed; therefore, the share of active Inuit employees as a percentage of total employment may differ. The Inuit share based on headcount is typically higher than the share based on hours worked, as employment tenure is generally shorter for Inuit workers due to resignations or terminations.

The number of Inuit employees by department is shown in Figure 1.9-2. Data from 2016 through 2018 show employment of direct employees and contractors; however, after that time, only information on direct employees was available.

FIGURE 1.9-2 INUIT WORKERS (AGNICO EAGLE) BY DEPARTMENT, NUMBER AND AS A PERCENTAGE OF TOTAL WORKFORCE



Graphics: AGN-26ERM-006:16

Note:

Includes active and inactive employees. Information on the Inuit share by the Department is inconsistently available for the investigated period, and thus, only the total share is reported in the figure.

In 2022, Inuit employees retained during the transition from operations to care and maintenance were primarily in management, professional, skilled, and semi-skilled roles. During this period, some Agnico Eagle employees were redeployed to other projects, mainly Meadowbank Mine, Meliadine Mine, and Detour Lake Mine, with approximately 80% in skilled trades and 20% in professional roles. In 2023, 13 employees were redeployed, but none of them were Inuit. In 2024 and 2025, no employees were redeployed to other Agnico Eagle projects.

1.9.3 INTERPRETATION

In 2025, 18 Inuit were directly employed by Agnico Eagle at the Project, representing 11% of total direct employment (Figure 1.9-1). The majority held unskilled positions (14), with the remainder in semi-skilled (2), skilled (1), and management (1) roles; no Inuit held professional positions. In 2024, 16 Inuit were directly employed, similarly concentrated in unskilled roles (12), with one (1) each in semi-skilled, skilled, professional, and management. Generally, Inuit employees hold a mix of unskilled and semi-skilled positions while being underrepresented in skilled, professional, and management roles.

By department, the 18 Inuit directly employed by Agnico Eagle in 2025 worked in exploration (7), environment (6), site services and processing (3), and community relations (2) (Figure 1.9-2). This compares with 2024, when Inuit employees worked in exploration (10), environment (4), and community relations (2). The distribution remains consistent with the care and maintenance and exploration activities at the Project.

The range of duties performed by Inuit reflects the labour force experience, the availability of training programs within the region, on-the-job training, and Project needs. Agnico Eagle expects Inuit representation across skill levels to evolve as Inuit obtain relevant knowledge, skills, and experience, and as the Project increases onsite activities and returns to production.

Through the IIBA commitments, Agnico Eagle is also committed to enhancing training and education opportunities for Kitikmeot Inuit, including ensuring career development plans are in place for all Inuit employees, encouraging Inuit to advance to managerial positions through training and skills development, and encouraging Inuit to achieve the education and qualifications needed for employment and advancement at the Project.

*Agnico Eagle's commitment to training and education for Inuit employees reflects ISV *pilimmaksarniq* by supporting employees' opportunities to develop their skills through observation, mentoring, practice, and effort.*

1.10 RETENTION OF SKILLED WORKERS IN COMMUNITY ROLES

1.10.1 PREDICTIONS

Construction and Operation

Competition for local labour may result in the shortage of skilled workers, such as those at Skill Level A, B and C, and workers leaving their current jobs to find Project-related employment in hopes of earning higher wages. Competition for local labour could take place during the Construction phase and at the beginning of the Operation phase when hiring takes place to fill the remaining available positions. Project jobs could put strain on employers in the LSA and the RSA, as they would be competing with Project wages.

Reclamation and Closure

No FEIS-specific prediction.

Temporary Closure

No FEIS-specific prediction.

1.10.2 DATA

Movement between community and Project employment as an indicator of communities' ability to retain skilled workers locally is summarized below:

- **2013 to 2017:** No Hamlet employees were known to transition to the Project;
- **2018 to 2019:** Some movement from community roles to the Project emerged, including four (4) Inuit hires in 2018 and 12 of 35 Inuit recruits in 2019 coming from community employment (plus two from Nunavut Arctic College);
- **2020 to 2021:** No hires from Kitikmeot communities due to COVID-19 restrictions;
- **2022 to 2023:** Limited outflow from community roles to the Project (three [3] individuals in 2022 and two [2] in 2023), with minimal movement in the opposite direction; and
- **2024 to 2025:** No movement between community and Project employment in either direction.

1.10.3 INTERPRETATION

Generally, the Project has drawn a small number of workers from community roles, predominantly from casual or on-call positions with Hamlets. Most Kitikmeot hires were previously unemployed or underemployed, and Agnico Eagle has not recently heard of community concerns about the Project taking workers. Feedback from previous Hamlet workers indicates they were typically in casual positions lacking job security. Agnico Eagle regularly engages with and collects feedback from Kitikmeot communities to monitor this issue. In 2025, Agnico Eagle held five public meetings in Gjoa Haven, Kugaaruk, Taloyoak, Kugluktuk, and Cambridge Bay to provide Project operational

updates and gather community feedback. Agnico Eagle's consideration for not diminishing community capacity, while also providing stable employment for underemployed Inuit within communities, is representative of the ISV *pijitsirniq*, which serves and provides for the community.

2. EDUCATION AND TRAINING

IMPACT / GOAL STATEMENT

Education and skill-building opportunities for Inuit across the Kitikmeot Region.

OVERARCHING PREDICTIONS

Employment opportunities created by the Project are expected to increase the demand for education and training programs by Kitikmeot residents. Individuals in the labour force are expected to seek out local education and training so that they better qualify for both direct employment opportunities with the Project and indirect employment opportunities with suppliers that may be based in the Kitikmeot communities (V6-S3 p3-143, 2017 FEIS).

OVERVIEW OF FINDINGS

Post-Secondary Education

In 2025/26, the Cambridge Bay campus did not offer mining-related, trades, closure and reclamation, or post-closure monitoring programs. Training opportunities continue to be concentrated at Nunavut Arctic College campuses in Iqaluit and Rankin Inlet.

Agnico Eagle invested \$847,000 in school-based and youth education initiatives in 2025, including support for school breakfast programming and youth education programs. Agnico Eagle also made a \$100,000 Training and Education Fund available to the Kitikmeot Inuit Association to support educational initiatives.

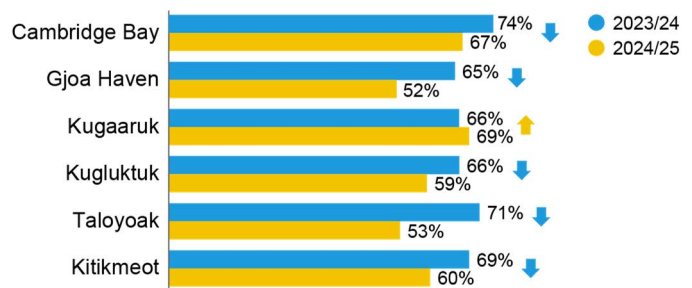
Agnico Eagle held **public information sessions in all five Kitikmeot communities in 2025**, reaching over 80 participants and sharing updates on Hope Bay activities, employment opportunities, required skills, and available training and benefits, and gathering feedback from community members.

High-School Education

Enrollment in public schools in Kitikmeot decreased from 2,102 students in 2024/25 to **2,091 students in 2025/26** in most communities.

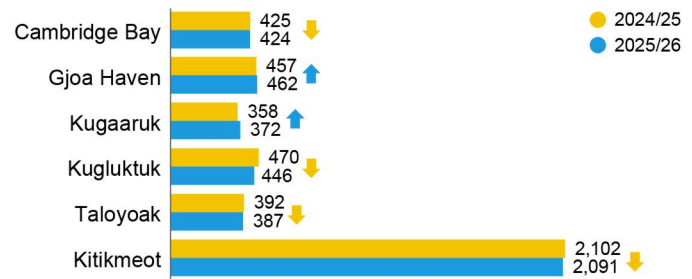
The number of graduates showed year-to-year variability, reaching 42 in **2024/25**.

Public School Attendance Rates



School attendance rates declined across the Kitikmeot region, dropping from an **average** of 69% in 2023/24 to **60% in 2024/25**, with decreases observed in all communities except Kugaaruk.

Public School Enrollment



SUMMARY OF MITIGATION MEASURES

Several measures and programs are in place to support education and skill-building in the Kitikmeot region. Key measures are:

- **IIBA** that sets achievable annual and long-term Inuit Training Targets, maintaining and updating Inuit-focused training opportunities, evaluating and reporting on training outcomes, and administering a Training and Education Fund;
- **Human Resources Plan** to promote cultural awareness, advancing Inuit recruitment and career development, collaborating with training institutions and agencies, and developing targeted programs for long-term employment, including for women in non-traditional occupations;
- **Coordination with the Department of Education** to align youth employment and education initiatives with existing territorial programs, ensuring integration of Project-related training and education activities into established delivery frameworks;
- **Community Career Awareness and Information Sessions** to provide Kitikmeot communities with information on labour needs, required skills and qualifications, available training and educational supports, and related career opportunities;
- **Engagement During Closure** to incorporate training and human resource considerations into temporary or final closure planning; and
- **Youth Engagement and Recognition** to encourage participation in mining-related careers by sponsoring secondary school competitions and achievement awards aligned with Project-relevant fields.

Mitigation measures are described in detail in Appendix A.

2.1 AVAILABILITY OF POST-SECONDARY EDUCATION

2.1.1 PREDICTIONS

Construction and Operation

Employment opportunities created by the Project are expected to increase the demand for education and training programs by Kitikmeot residents. [...]. Increased demand will result in an increased utilization of the existing programming offered in the Kitikmeot region and elsewhere (e.g., trades schooling in Rankin Inlet) and support a demand-driven development of programs available to residents.

Reclamation and Closure

There is expected to be a decrease in the demand for education and training associated with the Project within the Kitikmeot region, corresponding to the decrease in employment opportunities compared to Operation. [...] This is expected to result in a change in the types of education and training demanded.

Temporary Closure

No FEIS-specific prediction.

2.1.2 DATA

Number of mining programs/courses offered by Nunavut Arctic College (NAC) in the Kitikmeot region:

- **2020/21:** Pre-trades courses were offered in Kugaaruk, which support entry-level pathways related to mining employment (NAC 2020);
- **2021/22:** Pre-trades courses were offered in Taloyoak (NAC 2021);
- **2022/23:** No mining-related programs or courses were offered in the Kitikmeot region (NAC 2022);
- **2023/24:** No mining, trades, closure and reclamation, or post-closure monitoring programs were listed for delivery at the Cambridge Bay (Kitikmeot) campus for the 2023/24 academic year; available programming focused on social services, education, and foundational programs (NAC 2024a; NAC pers. comm. 2024b); and
- **2025/26:** The Cambridge Bay campus did not offer any mining programs or courses in the Kitikmeot region (NAC pers. comm. 2026a).

Number of mining support service programs/courses offered by NAC in the Kitikmeot region:

- **2020/21:** A Heavy Equipment Operator course was offered in Cambridge Bay, supporting mining-related employment (NAC 2020);
- **2023/24:** The Getting Ready for Employment and Training (GREAT) Program was offered in Cambridge Bay, providing general employment readiness skills applicable to mining support services (NAC 2023); and
- **2025/26:** No mining support service programs or courses were offered in the Kitikmeot region (NAC pers. comm. 2026a).

Number of closure and reclamation programs/courses offered by NAC in the Kitikmeot region:

- **2023/24:** No closure or reclamation programs or courses were delivered in the Kitikmeot region;
- **2024/25:** The Environmental Technology Program (ETP)—which includes skills relevant to closure and reclamation—was not offered in the Kitikmeot region and remained Iqaluit-based (NAC 2025); and
- **2025/26:** No closure or reclamation programs or courses were offered through the Cambridge Bay campus or elsewhere in the Kitikmeot region (NAC pers. comm. 2026a).

Number of post-closure monitoring programs/courses offered by NAC in the Kitikmeot region:

- **2024/25:** ETP was offered exclusively at the Nunatta Campus in Iqaluit and not in the Kitikmeot region (NAC 2025); and
- **2025/26:** ETP remained Iqaluit-based, and no post-closure monitoring programs or courses were offered in the Kitikmeot region (NAC 2025; NAC pers. comm. 2026b).

2.1.3 INTERPRETATION

In the 2025/26 school year, mining-related or trade-related programs were not offered in the Kitikmeot region, reflecting a continued absence of locally available post-secondary training aligned with mining, mining support services, closure and reclamation, or post-closure monitoring.

Although mining-related programs were not available locally, short-term and specialized training opportunities continue to exist elsewhere in Nunavut, primarily through NAC campuses in Iqaluit and Rankin Inlet. These campuses offer a broader suite of employment-oriented programs, including the ETP, skilled trades, apprenticeship programs (Years 1 and 2), and other vocational and technical training. The ETP, delivered exclusively in Iqaluit, has demonstrated consistent uptake, with annual graduates between 2022 and 2025, underscoring sustained territorial demand for environmental and resource-related skills.

When the Project was operational, there was a significant need for training in the region to support the top three job types typically available during the Project's operation: underground mining, heavy equipment operation, and mill processing. These training needs were communicated to the GN and community stakeholders as key focus areas. With the Project remaining under care and maintenance, this demand has decreased. However, future changes to operational activities could renew demand for targeted, regionally accessible training, particularly in trades, equipment operation, and environmental monitoring, depending on the scope and scale of resumed operations.

2.2 PARTICIPATION IN POST-SECONDARY EDUCATION

2.2.1 PREDICTIONS

Construction and Operation	Reclamation and Closure	Temporary Closure
Employment opportunities created by the Project are expected to increase the demand for education and training programs by Kitikmeot residents.	There is expected to be a decrease in the demand for education and training associated with the Project within the Kitikmeot region, corresponding to the decrease in employment opportunities compared to Operation.	No FEIS-specific prediction.

2.2.2 DATA

Total enrollment and by home community:

- Kitikmeot enrollment at NAC declined from 92 students in 2019/20 to 51 students in 2022/23, with Cambridge Bay accounting for the majority of enrolment (58 to 40 students), and declines observed in most other Kitikmeot communities (NAC. pers. comm. 2024b). More recent data for this indicator are not available.

Enrollment by NAC program type:

- Historically, Kitikmeot students were primarily enrolled in credit programs, followed by career development and trades-related programming (e.g., Adult Basic Education Essential Skills, Career Development programs, Sanatuliqsarvik trades and pre-trades);
- In 2019/2020, enrollment was concentrated in foundational and workforce-oriented programs, with the highest participation in Adult Basic Education (Essential Skills), Nunavut Teacher Education Program, and Pathway to Adult Secondary School, followed by Home & Continuing Care Worker and Office Administration; and
- In 2022/23, Kitikmeot enrollment was concentrated in Adult Basic Education (Essential Skills), Social Service Worker, Nunavut Teacher Education Program (NTEP), Pre-Health, and the Getting Ready for Employment and Training (GREAT) Program, with no mining- or trades-specific programs delivered locally.

2.2.3 INTERPRETATION

The lack of consistent and up-to-date information on the enrollment of Kitikmeot students in post-secondary programs makes it difficult to assess the Project's impact on educational attainment in the region. Although this information is regularly requested from NAC, it has not been consistently provided, limiting the ability to track trends, evaluate outcomes, and inform workforce development planning.

In 2020, KIA began delivering the federal Inuit Post-Secondary Education Program, developed through Inuit-led engagement coordinated by Inuit Tapiriit Kanatami (ITK) and Inuit Treaty Organizations (ITK 2020). The program aims to close the post-secondary attainment gap between

Inuit and non-Indigenous students through financial assistance, student supports, community engagement, and national coordination. As a result, increased participation of Kitikmeot Inuit in college and university programs, including outside the region, is anticipated. However, the effectiveness of this program has not yet been assessed, and its actual impact on post-secondary participation and outcomes remains uncertain. The lack of information on post-secondary enrollments in the region further limits this evaluation.

2.3 INVESTMENT IN EDUCATION

2.3.1 PREDICTIONS

Construction and Operation	Reclamation and Closure	Temporary Closure
The Project is expected to support an increase in funding resources available to the NAC and others in the longer term as governments work to enhance the capabilities of local educational institutions.	No FEIS-specific prediction.	No FEIS-specific prediction.

2.3.2 DATA

The Project's investment in school-based initiatives has included:

- **2018:** A total of \$45,000 was invested in Career Awareness Sessions delivered in Kitikmeot communities.
- **2019:** A total of \$85,500 was invested, including \$45,000 for Career Awareness Sessions in each Kitikmeot high school, \$29,500 for High School Achievement Awards (cash prizes, plaques, and air charter site visits), and \$11,000 for Mining Matters events delivered in three (3) Kitikmeot high schools; an additional \$40,000 was planned for Mining Matters programming across all five (5) communities but was unspent due to scheduling challenges.
- **2020 to 2021:** No investments were made in school-based education initiatives due to COVID-19-related school closures and uncertainty, which prevented the delivery of Career Awareness Sessions, High School Achievement Awards, and Mining Matters programming.
- **2022:** Investments remained limited as schools gradually reopened, with the sole education-related activity being a two-week Smart-ICE training delivered through in-kind use of the Cambridge Bay office.
- **2023:** Agnico Eagle provided one (1) week of in-kind office space in Cambridge Bay to support Smart-ICE—Sea Ice Monitoring and Information Inc. training for local Inuit on sea ice thickness measurement and reporting.
- **2024:** A \$100,000 Training and Education Fund was made available to KIA.
- **2025:** A total of \$847,000 was invested in school-based and youth education initiatives. This included \$700,000 in support of school breakfast programming through Inunnguiniq—Breakfast Club of Canada; \$30,000 for youth education programs delivered by RPAN; \$5,000 to support a

Nunavut Sivuniksavut educational trip; \$12,000 toward the Nunavut Sivuniksavut 40th Anniversary; and \$100,000 contributed to the KIA's Training and Education Fund to support delivery of the Underground Miner Program by Aurora College. The 12-week program, delivered from August to November 2025 in Fort Smith, Northwest Territories, trained 10 students from Cambridge Bay and Kugaaruk in underground mining skills, with all participants successfully completing the program.

2.3.3 INTERPRETATION

In 2025, Agnico Eagle made substantial investments in school-based and education-related initiatives, reflecting continued support for education and skill development, including school nutrition programming, youth education programs, post-secondary student engagement, and skills-based training opportunities for Kitikmeot Inuit. Notably, funding provided through the KIA's Training and Education Fund supported the delivery of the Underground Miner Program (in partnership with KIA, Aurora, Agnico Eagle, and B2Gold), contributing to skills development and educational outcomes for students from Cambridge Bay and Kugaaruk. Overall, 2025 investments demonstrate continued engagement in education initiatives that support student participation, learning environments, and pathways toward further education and training.

*Agnico Eagle's support of school-based initiatives and encouragement of students represents a commitment to both ISVs *pijitsirniq* and *pilimmaksarniq*. For *pijitsirniq*, Agnico Eagle is supporting education initiatives. For *pilimmaksarniq*, Agnico Eagle is supporting students in continuing education to develop skills.*

Information shared at the 2025 Kitikmeot Socio-Economic Monitoring Committee Meeting, held in Cambridge Bay in October 2025, highlighted that enrolment and graduation data underscore the importance of sustained educational supports across the region. In this context, Agnico Eagle's education-related contributions, including financial support, provision of facilities, and other in-kind assistance, are aligned with regional priorities by supporting career planning, skills-based training, and pathways beyond graduation. These contributions form part of the total value of education and training support provided in the Kitikmeot region.

2.4 UNDERSTANDING OF EMPLOYMENT OPPORTUNITIES

2.4.1 PREDICTIONS

Construction and Operation

Agnico Eagle will host a community information and career awareness session in all Kitikmeot communities at least annually to encourage Inuit to attain the skills and education qualifications necessary to take advantage of employment opportunities.

Reclamation and Closure

No FEIS-specific prediction.

Temporary Closure

No FEIS-specific prediction.

2.4.2 DATA

Community information sessions and/or career awareness sessions included:

- **2017:** Five (5) Community Information Sessions, with one (1) in each Kitikmeot community, as part of the first annual Community Information Tour.
- **2018:** Five (5) Community Information Sessions across the Kitikmeot region.
- **2019:** Five (5) Career Awareness Sessions, with one (1) session held in each Kitikmeot community.
- **2020 to 2024:** No community information or career awareness sessions due to COVID-19 impacts and the Project's care and maintenance status.
- **2025:** Agnico Eagle conducted a Kitikmeot regional tour consisting of public community information sessions in all five (5) Kitikmeot communities. Sessions provided updates on Project activities and included information related to employment opportunities, expected labour needs, skills and qualifications required for employment and advancement, available training and education supports, and benefits to Inuit organizations and Inuit-owned firms. Collectively, the sessions engaged more than 80 community members across the five (5) communities.

High school information and/or career awareness sessions included:

- **2018:** Five (5) High School Information Sessions at Kitikmeot high schools;
- **2019:** Two (2) high school-specific career awareness presentations, one (1) in Kugluktuk and one (1) in Cambridge Bay; and
- **2020 to 2025:** No high school information or career awareness sessions were delivered.

No sponsored student competitions were delivered between 2017 and 2025.

Sponsored student achievement awards included:

- **2018:** 10 student awards, including five (5) academic awards and five (5) Inuit Qaujimajatuqangit awards;
- **2019:** 10 High School Achievement Awards, with two (2) awards in each Kitikmeot community; and
- **2020 to 2025:** No student achievement awards were sponsored due to COVID-19 disruptions and the Project's care and maintenance status.

2.4.3 INTERPRETATION

The Project remains under care and maintenance; as a result, engagement activities such as local high school outreach, student awards, and student competitions have not taken place in recent years. In 2025, most effort focused on Agnico Eagle's engagement with Kitikmeot communities through public community information sessions delivered in all five (5) Kitikmeot communities. These sessions provided information on Project activities, employment opportunities, and available training and education supports, contributing to an improved understanding of employment pathways among community members. [Agnico Eagle's career awareness activities, while the Project is operational, relate to the ISV *pilimmaksarniq* by motivating students and community members to acquire the necessary skills and knowledge for a successful career at the mine.](#)

2.5 HIGH-SCHOOL PARTICIPATION

2.5.1 PREDICTIONS

Construction and Operation

With the increase in employment opportunities available to Kitikmeot residents, there is expected to be a further reinforcement of the direct link between education and employment, and a positive change in school enrollment (an increase in school enrollment).

Reclamation and Closure

By Reclamation and Closure, it is expected that the Project will have had long-term positive effects on the perceptions of the value of formal education in relation to employment. [...], a positive perception is expected to persist as many workers continue to be employed by the Project and employment and training shifts focus to those skills required for Reclamation and Closure.

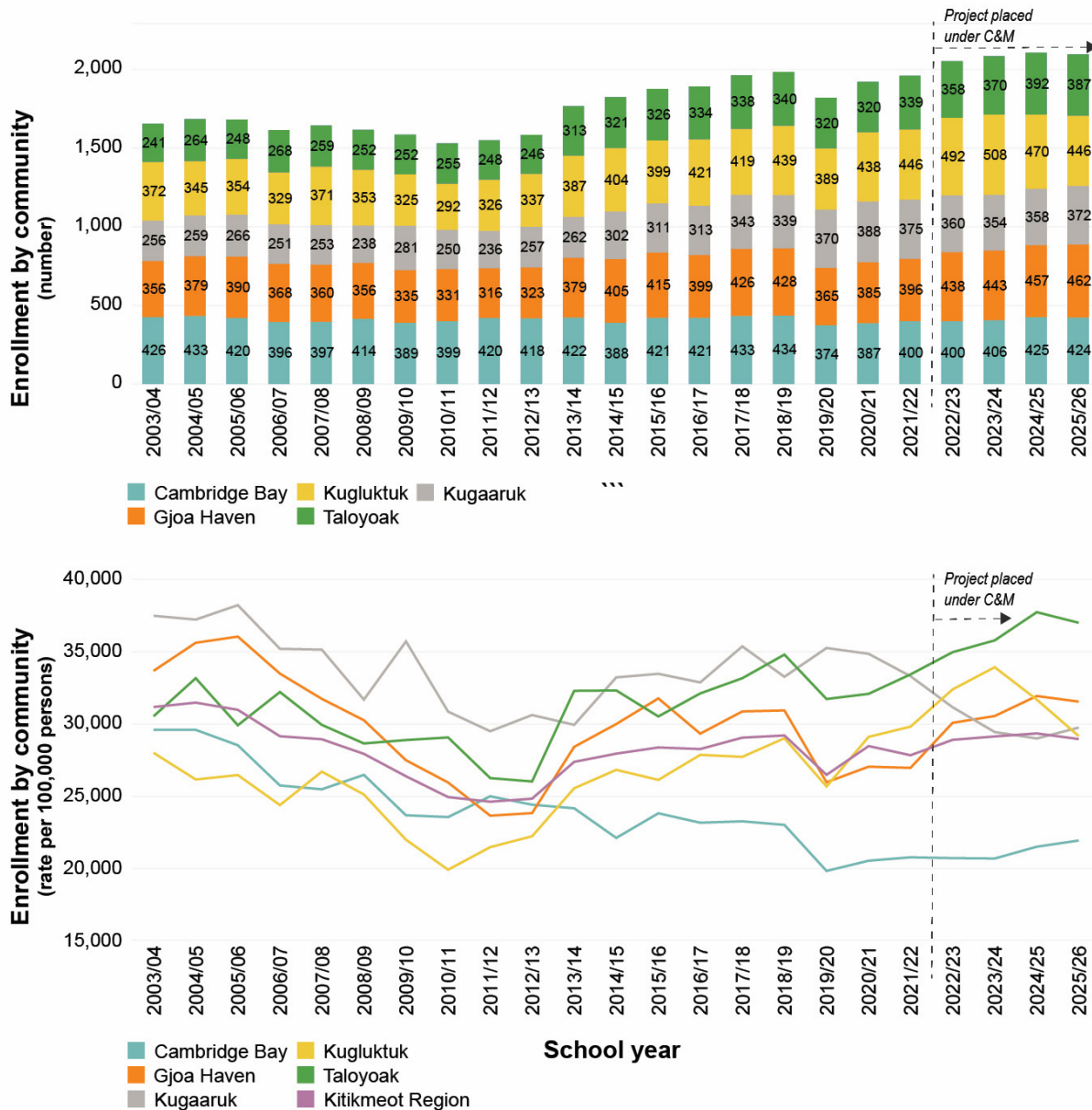
Temporary Closure

No FEIS-specific prediction.

2.5.2 DATA

Figure 2.5-1 shows public school enrolment by community (total and rate per 100,000 persons) in the Kitikmeot region between 2003/04 and 2025/26.

FIGURE 2.5-1 PUBLIC SCHOOL ENROLLMENT BY COMMUNITY (TOTAL AND RATE PER 100,000 PERSONS)



Graphics: AGN-26ERM-006:17

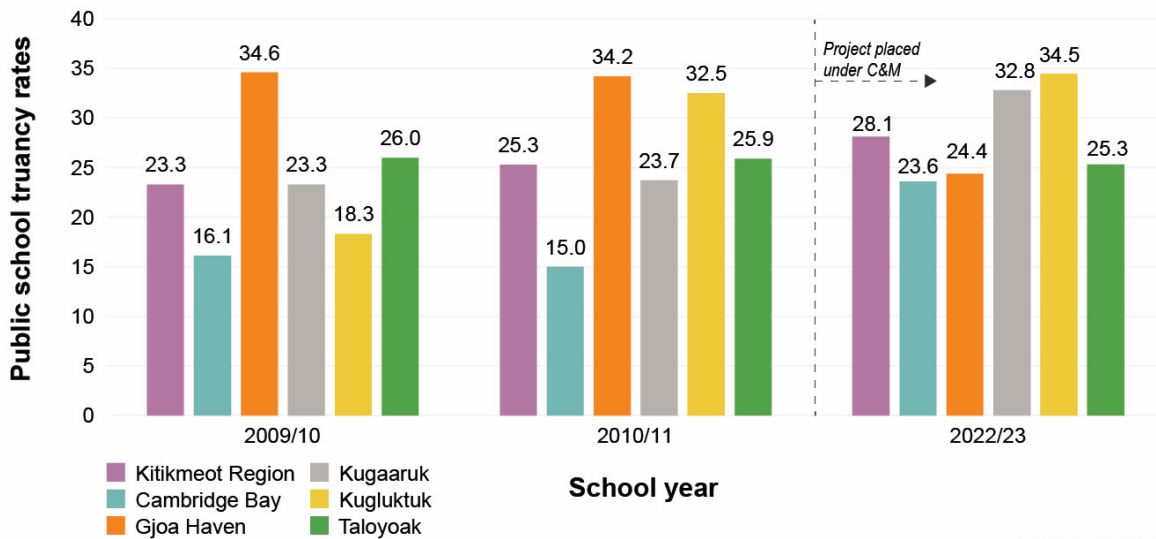
Source: GN (2020a; pers. comm. 2023, 2025b, 2026b); Keeling (2024).

Note:

Enrollment total represents the number of full- and part-time students registered as of September 30 in Kindergarten through Grade 12. Enrollment rate represents the number of enrolled students per 100,000 persons in the community population.

Figure 2.5-3 shows the average public school truancy rate in the Kitikmeot.

FIGURE 2.5-3 PUBLIC SCHOOL TRUANCY RATES



Graphics: AGN-26ERM-006:19

Source: GN (2012; pers. comm. 2024).

Notes:

Public school truancy rates represent the percentage of total school days for which students have unexcused absences.

A lack of more recent information makes it challenging to draw conclusions for this indicator.

2.5.3 INTERPRETATION

Public school enrollment in the Kitikmeot region has remained generally stable in recent years. In 2025/26, total regional enrollment reached 2,091 students, comparable to 2,102 in 2024/25 and 2,080 in 2023/24. This relative stability suggests that underlying demographic and socio-economic conditions in the region have not shifted substantially over this period, with only minor year-to-year fluctuations.

On the contrary, school attendance rates show substantial year-to-year variability at both the Kitikmeot regional level (average of all five [5] communities) and within individual communities, with an average of 59.7% attendance for all Kitikmeot’s schools for the 2024/25 school year. That year, the attendance rate also dropped in all communities except for Kugaaruk.

In Nunavut, student enrollment levels are primarily driven by population change and age structure, particularly the size of the school-age cohort, which is influenced by birth rates, mortality, and migration patterns. Community-level factors such as housing availability, overcrowding, and overall living conditions also affect school enrollment and attendance. At the 2024 KitSEMC meeting, the GN Department of Education identified challenging housing conditions as the primary factor influencing educational participation. At the 2025 KitSEMC meeting, a community member additionally noted that limited parental enforcement also impacts both enrollment and attendance.

Overall, while stable enrollment suggests that demand for education in the Kitikmeot region has remained consistent, persistently low and decreasing attendance rates point to ongoing barriers to meaningful participation in the education system.

2.6 HIGH SCHOOL COMPLETION

2.6.1 PREDICTIONS

Construction and Operation

With the increase in employment opportunities available to Kitikmeot residents, there is expected to be a further reinforcement of the direct link between education and employment, and a positive change in school completion (increase in the number of high school graduates).

Reclamation and Closure

[...], a positive perception [between education and employment] is expected to persist as many workers continue to be employed by the Project and employment and training shifts focus to those skills required for Reclamation and Closure.

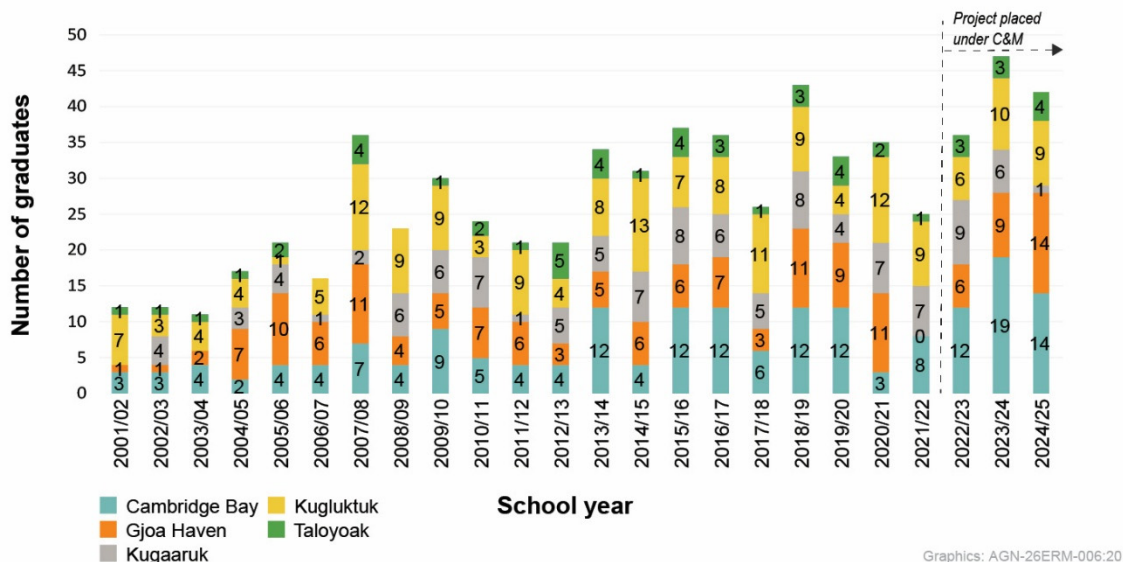
Temporary Closure

No FEIS-specific prediction.

2.6.2 DATA

Figure 2.6-1 shows the number of secondary school graduates summarized by community from 2001/02 to 2024/25.

FIGURE 2.6-1 SECONDARY SCHOOL GRADUATES BY COMMUNITY



Source: GN (2020b; pers. comm. 2024; pers. comm. 2025b; 2026b).

Note:

Graduate totals include students who completed secondary school and exclude those who completed equivalency or upgrading programs.

2.6.3 INTERPRETATION

High school graduation totals in the Kitikmeot region show year-to-year variability, with overall graduation levels remaining above 30 graduates per year since 2013/14, aside from periodic declines, reaching 47 graduates in the region in the 2023/24 school year and 42 in the 2024/25 school year.

Graduation outcomes are influenced by multiple factors, including cohort size, however, low student attendance and graduation rates in the region have been linked to a perceived mismatch between the current education system and Inuit ways of learning. At the 2025 KitSEMC in Cambridge Bay, community observations noted that Inuit learners traditionally emphasize listening, observation, and hands-on learning, whereas the formal curriculum relies heavily on writing-based instruction. This disconnect can discourage students, contribute to learning gaps over time, and increase the likelihood that students will fall behind and eventually not graduate. Research on Inuit education in Nunavut similarly highlights that the curriculum, which transitions from a Northwest Territories-based framework in K–9 to an Alberta-based curriculum in Grades 10–12, is often perceived as disconnected from the culture, language, and lived experience of Inuit students, contributing to disengagement and attrition before graduation (Fredua-Kwarteng 2016).

GN Department of Education also noted at the 2025 KitSEMC that schools in the region are experiencing persistent staffing shortages. Limited staff housing availability for teachers has made it difficult to recruit and retain educators. While staffing positions have increased, available housing has not (with cases of more than one [1] teacher allocated to the same housing unit), constraining the ability to stabilize the workforce and support consistent student attendance and graduations. This challenge is consistent with territory-wide trends, where vacancy and turnover among educators remain significant, and the Kitikmeot region has historically carried a proportionate share of these vacancies. Teacher turnover undermines continuity of instruction, weakens relationships between students and educators, and has been identified in research as a significant barrier to improved attendance and academic outcomes, particularly in smaller communities where a single departure can significantly affect a school's capacity.

Taken together, these factors suggest that sustained improvements in Kitikmeot graduation rates will depend not only on expanding culturally grounded curriculum and teaching practices, but also on investments in educator housing, teacher retention, early and consistent engagement with families, and wraparound supports that address the underlying conditions affecting student attendance.

3. CONTRACTING AND BUSINESS EXPENDITURES

IMPACT / GOAL STATEMENT

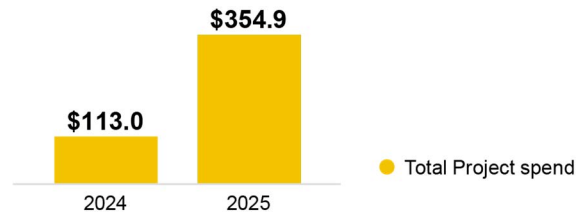
Procurement of goods and services from Kitikmeot businesses.

OVERARCHING PREDICTIONS

The Project, through the provision of business contracts to businesses in the LSA and the RSA, will support economic prosperity and create new economic opportunities. New businesses may be created to provide goods and services not presently available in the LSA or the RSA. Also, existing businesses may have the potential to expand or diversify as a result of local Project expenditures, expenditures by suppliers and expenditures by workers directly employed by the Project, or those benefiting from indirect and induced worker income within the Kitikmeot region (V6-S3 p3-125, 2017 FEIS).

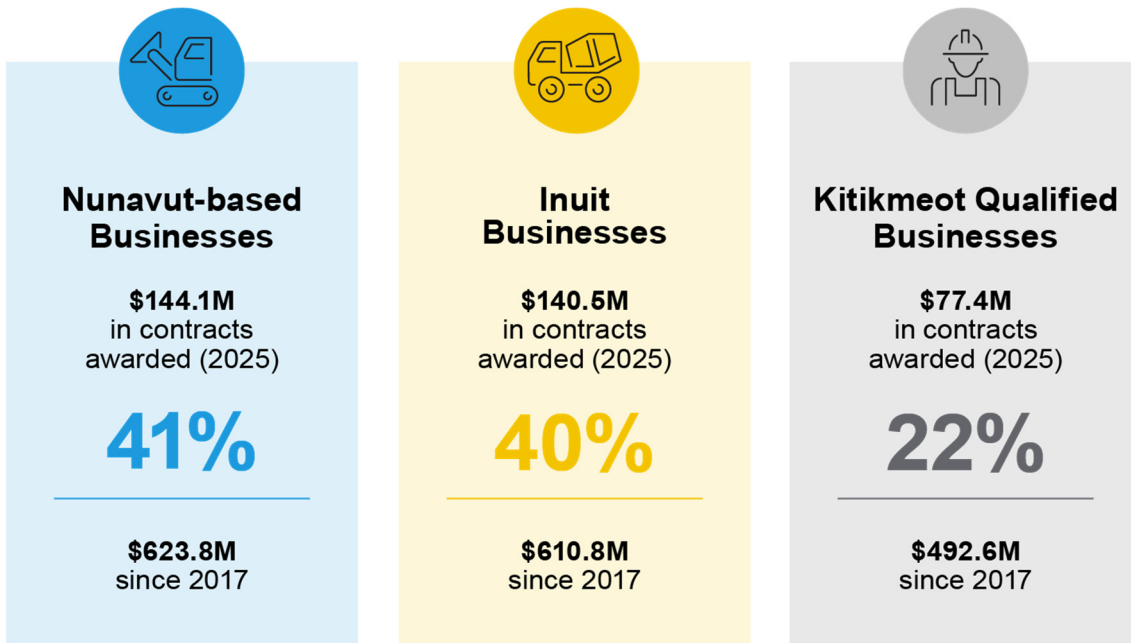
OVERVIEW OF FINDINGS

The Project’s total spending on contracts **increased to \$354.9 million in 2025 (up from \$113.0 million in 2024).**



Although the Project remains in care and maintenance, higher spending and procurement in 2025 reflect increased site activity driven by infrastructure upgrades, engineering work, and expanded exploration to prepare for underground development and a future restart.

Specifically, in 2025, the Project awarded:



There were **40 KQBs** on the Hope Bay list in 2025 and **109 NTI-registered Inuit-owned firms** in the Kitikmeot. Of the 40 KQBs, 12 provided business services to the Project.

SUMMARY OF MITIGATION MEASURES

Several measures and programs are in place to support contracting with local and regional businesses at the Hope Bay Project. Key measures are:

- **IIBA** to promote Inuit content in procurement by prioritizing Kitikmeot Qualified Businesses, offering Inuit-only contracting opportunities, providing bid preparation training, and investing in Inuit business capacity through a Business Development Fund;
- **Agnico Eagle Liaison** to support contracting opportunities by identifying interested Kitikmeot Qualified Businesses, facilitating access to procurement processes, and advancing capacity building and business development initiatives;
- **Identification of Regional Businesses** to maintain contracting opportunities by engaging Kitikmeot Qualified, Inuit, and regional businesses in Project-related goods and services;
- **Community Involvement Plan** to support contracting opportunities through ongoing communication with Kitikmeot communities and collaborative management of unanticipated impacts that may affect local businesses;
- **Communication and Procurement Support** to enable local and regional businesses to compete effectively by providing bid assistance and lead time, requiring and monitoring local content plans, waiving bond requirements for Inuit-owned businesses, issuing annual contracting forecasts, and promoting procurement opportunities across the Kitikmeot region;
- **Transition Strategy (Closure)** to support continuity of contracting opportunities by facilitating the shift from operations-related procurement to opportunities during advanced exploration, care and maintenance, and closure activities; and
- **Entrepreneur Start-up Workshops (Closure)** to strengthen long-term contracting capacity by supporting Inuit entrepreneurship and new business development in Kitikmeot communities.

Mitigation measures are described in detail in Appendix A.

3.1 PROCUREMENT EXPENDITURES

3.1.1 PREDICTIONS

Construction and Operation

The provision of business contracts will support economic prosperity and create new economic opportunities.

Reclamation and Closure

While some contracting opportunities will continue, there will be an overall reduction in business opportunities at the Project as a result of production activities coming to an end. Procurement opportunities will cease at the end of the phase.

Temporary Closure

While some contracting opportunities will continue, there will be an overall decrease in procurement opportunities because of the decrease in Project expenditures.

3.1.2 DATA

Figure 3.1-1 shows the Project’s annual spending on contracts with businesses from Nunavut and beyond, as well as other expenditures.

FIGURE 3.1-1 TOTAL PROJECT SPEND (\$M)



Graphics: AGN-26ERM-006:4

3.1.3 INTERPRETATION

In 2025, total Project spending reached \$354.9 million, triple that of 2024 (\$113.0 million; Figure 3.1-1), with \$278.5 million in Project-related expenditures and \$76.4 million in exploration-related expenditures. Approximately 50% of the total spend went towards services and 50% on materials and supplies, compared with 80% on services and 20% on materials and supplies in 2024.

Project procurement expenditures continue to contribute to economic activity in Nunavut and the rest of Canada. While the Project remains under care and maintenance, the increase in spending in 2025 and the resulting Project procurement reflect the increased activity at the site. This activity is driven by ongoing infrastructure upgrades, engineering work, and expanded exploration programs to prepare the site for underground development and the eventual restart of operations.

3.2 PROCUREMENT FROM NUNAVUT BUSINESSES

3.2.1 PREDICTIONS

Construction and Operation

The provision of business contracts will support economic prosperity and create new economic opportunities.

Reclamation and Closure

It is expected that of the \$42.7 million in closure costs, a portion will be awarded to Kitikmeot Qualified Businesses and other Inuit-owned and Nunavut businesses. While some contracting opportunities will continue, there will be an overall reduction in business opportunities at the Project as a result of production activities coming to an end. Procurement opportunities will cease at the end of the phase.

Temporary Closure

While some contracting opportunities will continue, there will be an overall decrease in procurement opportunities because of the decrease in Project expenditures.

3.2.2 DATA

Table 3.2-1 summarizes the number and value of contracts awarded to Nunavut-based businesses from 2017 to 2025.

TABLE 3.2-1 CONTRACTS AWARDED TO NUNAVUT BUSINESSES (\$M)

Category	2017	2018	2019	2020	2021	2022	2023	2024	2025
Number of Contracts	15	14	19	14	29	32	38	32	56
Total Value of Contracts	\$49.0	\$68.0	\$91.5	\$44.9	\$65.0	\$51.4	\$38.9	\$71.0	\$144.1
Average Value of Contracts	\$3.3	\$4.9	\$4.8	\$3.2	\$2.2	\$1.6	\$0.4	\$2.2	\$2.6
Median Value of Contracts	\$0.7	\$2.8	\$1.1	\$1.5	\$0.3	\$0.1	\$0.06	\$0.3	\$0.2
Percent of Total	33%	37%	45%	49%	32%	38%	39%	63%	41%

Note:

The number of contracts, for consistency with previous years, represents the number of unique firms receiving contracts. The actual total number of contracts is higher than the reported estimate.

3.2.3 INTERPRETATION

The total value of contracts awarded to Nunavut-based businesses doubled in 2025 compared to 2024 (Table 3.2-1), reaching \$144.1 million. However, Nunavut-based businesses accounted for a smaller share of total contract value in 2025 (41%) than in 2024 (63%). Cumulatively, Project

spending on contracts with Nunavut-based businesses has reached \$624 million since 2017. Agnico Eagle's awarding of contracts to Nunavut businesses reflects the ISV *tunnganarniq* by being open and inclusive of Nunavummiut businesses within the Project.

3.3 PROCUREMENT FROM KITIKMEOT BUSINESSES

3.3.1 PREDICTIONS

Construction and Operation

The provision of business contracts to businesses in the LSA and the RSA, will support economic prosperity and create new economic opportunities. New businesses may be created to provide goods and services not presently available in the LSA or the RSA. Also, existing businesses may have the potential to expand or diversify as a result of local Project expenditures.

Reclamation and Closure

While some contracting opportunities will continue, there will be an overall reduction in business opportunities at the Project as a result of production activities coming to an end. Procurement opportunities will cease at the end of the phase.

Temporary Closure

While some contracting opportunities will continue, there will be an overall decrease in procurement opportunities because of the decrease in Project expenditures.

3.3.2 DATA

Tables 3.3-1 and 3.3-2 summarize the number and value of contracts awarded to Kitikmeot businesses, including Kitikmeot Qualified Businesses (KQBs) and non-KQBs, from 2017 to 2025.

TABLE 3.3-1 CONTRACTS AWARDED TO KITIKMEOT QUALIFIED BUSINESSES (\$M)

Year	# Contracts	Total Value	Avg Value	Median Value	% of Total
2017	12	\$48.8	\$4.1	\$2.1	33%
2018	14	\$68.0	\$4.9	\$2.8	37%
2019	19	\$91.5	\$4.8	\$1.1	45%
2020	14	\$44.9	\$3.2	\$1.5	49%
2021	19	\$62.0	\$3.3	\$1.3	31%
2022	19	\$49.5	\$2.6	\$1.1	37%
2023	11	\$29.4	\$0.8	\$0.7	29%
2024	7	\$21.1	\$3.0	\$2.3	19%
2025	12	\$77.4	\$6.5	\$1.1	22%

Note:

The number of contracts, for consistency with previous years, represents the number of unique firms receiving contracts. The actual total number of contracts is higher than the reported estimate.

TABLE 3.3-2 CONTRACTS AWARDED TO OTHER KITIKMEOT-BASED BUSINESSES (\$M)

Year	# Contracts	Total Value	Avg Value	Median Value	% of Total
2017	3	\$0.2	\$0.06	\$0.04	<1%
2023	10	\$7.3	\$0.3	\$0.02	7%
2024	3	\$0.9	\$0.3	\$0.08	1%
2025	6	\$4.6	\$0.8	\$0.1	1%

Note:

The number of contracts, for consistency with previous years, represents the number of unique firms receiving contracts. The actual total number of contracts is higher than the reported estimate.

3.3.3 INTERPRETATION

Through the IIBA, Agnico Eagle is committed to engaging KQBs in the development and operation of the Project (KIA & TMAC 2015). KQBs are Inuit-owned firms located in the Kitikmeot region and recognized by the KIA as businesses capable of working for Agnico Eagle. In 2025, Agnico Eagle awarded contracts to 12 KQBs with a combined value of \$77.4 million. This represents 22% of the total contract value awarded that year and marked a 266% increase in spending with KQBs compared to 2024 (Table 3.3-1). An additional \$4.6 million was awarded to six (6) Kitikmeot-based businesses that were not KQBs (Table 3.3-2). Cumulatively, Project spending on contracts with KQB reached \$492.6 million since 2017, and \$13 million with other Kitikmeot-based businesses.

[Agnico Eagle's awarding of contracts to Kitikmeot businesses reflects the ISV *tunnganarniq* by being open and inclusive of Kitikmeot-based businesses within the Project.](#)

While there are no specific targets for KQB procurement, Agnico Eagle is required to provide the KIA with an annual contracting forecast each year, which helps Kitikmeot and Inuit-owned businesses prepare for upcoming opportunities.

In 2025, Agnico Eagle proudly participated in the Kitikmeot Trade Show, a key annual event that brings together businesses, government agencies, regulators, and Inuit organizations from the Kitikmeot region and across Canada. This event continues to serve as an important platform for building partnerships, fostering dialogue, and supporting economic development opportunities within Northern communities. [Agnico Eagle's ongoing engagement with Kitikmeot businesses, organizations, and residents, particularly through forums like the Trade Show to support economic development and stimulate business activity, demonstrates the ISV *inuuaqatigiitsiarniq* and *pijitsirniq*, reflecting its commitments to building respectful relationships and a service-oriented approach.](#)

To date, no evidence has emerged suggesting that Project procurement activities have strained Kitikmeot business service capacity or limited community access to essential goods and services. On the contrary, the Project has helped stimulate increased business activity within the region. Agnico Eagle has remained engaged with Kitikmeot businesses, organizations, and residents, using forums such as the Kitikmeot Trade Show to gather feedback and strengthen procurement strategies. These continued efforts aim to ensure that Agnico Eagle's procurement approach remains responsive and contributes to long-term community benefits. [The continued focus on engaging stakeholders and adapting procurement strategies shows resourcefulness and innovation in maintaining community support and operational integrity, demonstrating ISV *qanuqtuurniq*.](#)

3.4 PROCUREMENT FROM INUIT FIRMS

3.4.1 PREDICTIONS

Construction and Operation

The Project is expected to provide contracting business opportunities to Inuit firms that will help existing businesses grow and expand in capacity. Also, new businesses may be created if there is demand for specific goods or services not already available in the LSA or the RSA.

Reclamation and Closure

While some contracting opportunities will continue, there will be an overall reduction in business opportunities at the Project as a result of production activities coming to an end. Procurement opportunities will cease at the end of the phase.

Temporary Closure

While some contracting opportunities will continue, there will be an overall decrease in procurement opportunities because of the decrease in Project expenditures.

3.4.2 DATA

Table 3.4-1 summarizes the number and value of contracts awarded to Inuit businesses from 2017 to 2025.

TABLE 3.4-1 CONTRACTS AWARDED TO INUIT BUSINESSES (\$M)

Category	Inuit Owned								
	2017	2018	2019	2020	2021	2022	2023	2024	2025
Number of Contracts	15	14	19	14	19	27	28	27	45
Total Value of Contracts	\$50.0	\$68.0	\$91.5	\$44.9	\$62.0	\$51.1	\$32.6	\$70.2	\$140.5
Average Value of Contracts	\$4.1	\$4.9	\$4.8	\$3.2	\$3.3	\$1.9	\$0.5	\$2.5	\$3.1
Median Value of Contracts	\$2.1	\$2.8	\$1.1	\$1.5	\$1.3	\$0.2	\$0.08	\$0.6	\$0.3
Percent of Total	33%	37%	45%	49%	31%	38%	33%	62%	40%

Note:

The number of contracts, for consistency with previous years, represents the number of unique firms receiving contracts. The actual total number of contracts is higher than the reported estimate.

3.4.3 INTERPRETATION

In 2025, the total value of contracts awarded to Inuit businesses increased to \$140.5 million, double the value in 2024, and was distributed across 45 Inuit firms (Table 3.4-1). However, Inuit businesses accounted for a smaller share of the total Project contract value, at 40% in 2025 compared with 62% in 2024. Cumulatively, Project spending on contracts with Inuit firms has reached \$610.8 million since 2017.

Agnico Eagle follows the ISV *inuukatigiitsiarniq*, respecting others, relationships, and caring for people, by continuing to award contracts to Inuit businesses during the suspension of mining due to care and maintenance. The ongoing contracts with Inuit businesses demonstrate Agnico Eagle's respect and care for maintaining these important business relationships. Additionally, by offering

contracts to Inuit businesses, Agnico Eagle supports the ISV *Pijitsirniq*, serving and providing for family enabling Inuit entrepreneurs and workers to contribute to the well-being and economic stability of their communities. Agnico Eagle's commitment to the IIBA supports the continued reversal of historical trends where mining benefits disproportionately flowed south, away from Kitikmeot communities. This commitment directly reinforces the economic base from which Inuit can support and provide for their families.

3.5 BUSINESS DEVELOPMENT

3.5.1 PREDICTIONS

Construction and Operation

Project expenditures can support the creation of new businesses to provide goods and services not presently available in the LSA or the RSA.

Reclamation and Closure

It is expected that businesses previously supplying the Project will have time to adjust their respective capacities or work with other mining developments and exploration companies in the region, although this will be dependent on the economic conditions at the time.

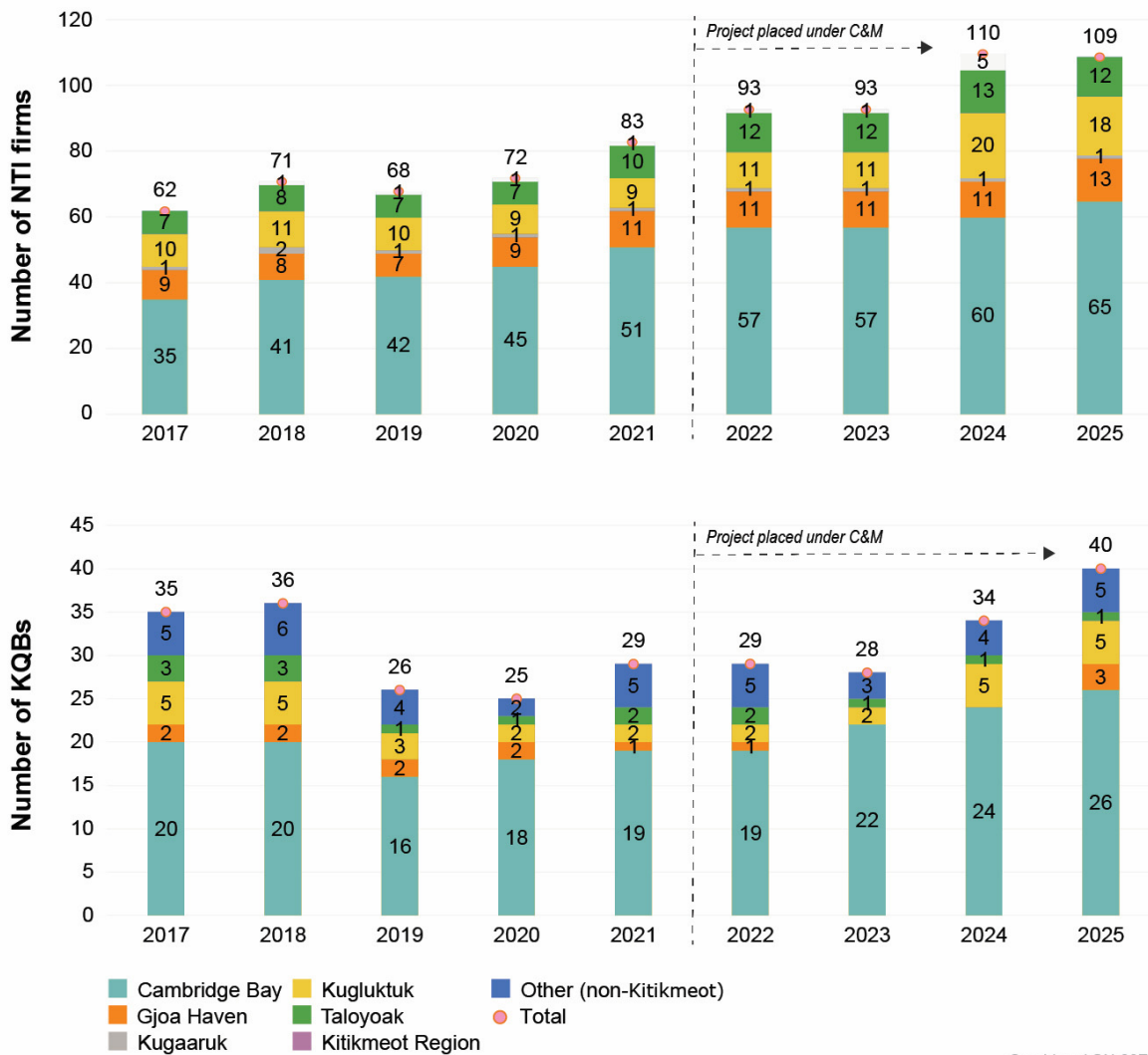
Temporary Closure

All business opportunities will not cease, as ongoing maintenance activities will be required at site [...]. The ability of LSA and RSA businesses to replace the lost business will be dependent on economic conditions at the time and market opportunities with other projects in the region.

3.5.2 DATA

Figure 3.5-1 shows the number of registered Inuit firms in the NTI business registry and the corresponding number of KQBs for each community. Table 3.5-1 shows the detailed registry and KQB data for 2024.

FIGURE 3.5-1 NUNAVUT TUNNGAVIK INCORPORATED REGISTERED INUIT-OWNED FIRMS AND KITIKMEOT QUALIFIED BUSINESSES IN KITIKMEOT



Graphics: AGN-26ERM-006:5

Source: NTI (2026).

Note:

NTI registry data for 2017 to 2024 based on estimates extracted in March of the following years: 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, and 2026.

TABLE 3.5-1 PROFILE OF REGISTERED INUIT FIRMS IN THE KITIKMEOT REGION, 2025

Business Name	Summary	Class	KQB
Kitikmeot			
Cambridge Bay			
5140 Nunavut Ltd.	General contracting and retail sales of modular buildings	3	✓
5364 Nunavut Ltd.	Plumbing and heating	1	
5701 Nunavut Ltd.	Trades	3	
5791 Nunavut Ltd.	Construction	3	
923239 NWT Inc.	Holding company	3	
Aomaoyak Corporation	Construction and earthworks	1	✓
Applecross Nunavut Inc.	Internet support services, web hosting, communication equipment installation, computer, and network cable installation	3	
Arctic Elite Auto Care	Automotive detailing and accessories	3	
Aurizon Investments Ltd.	Real estate investment, residential housing complex, and hotel	1	
Aurora Energy Solutions Inc.	Utility construction company, power line construction, maintenance, and repair	3	✓
B & J Fly Fishing Adventures	Fishing camp	3	
CanMine Emingak Ltd.	Underground mining and tunnelling, underground equipment sales and rental	1	
CBO Kalluk Limited Partnership	Facilities maintenance services	1	
Domco Nunavut Ltd.	Remote camp support, services	3	✓
Evaglok, John (Angnanyok Taxi)	Taxi	3	
Geotech Ekutak Ltd.	Drilling—surface and subsurface	1	✓
Hiku Projects	Construction	3	
Hiku Tire & Lube Services	Repair Shop for Vehicles	3	
Ikaluktutiak Co-operative Ltd.	Store, Inns North Hotel and other hotels	2	
Inuk Trinin	Clothing, Jewelry and Accessories	3	
Inukshuk Enterprises Ltd.	Construction, cartage, garage, property management, arcade	1	
Jago Holdings Ltd.	Property management	3	
Jago Services Inc.	Plumbing, heating and electrical	3	✓
Kalgens Dis and Dat Inc.	Convenience/retail/general store; snow clearing, vehicle rentals	1	✓
Kalgen's Groupe Dion Ltd.	Goods and services	1	✓

Business Name	Summary	Class	KQB
Cambridge Bay (cont'd)			
Kalluk Corporation	General contractor	3	✓
Kalvik Enterprises Incorporated	Construction, renovations, repairs, rentals	1	
Kiilliniq Corporation Ltd.	Property management	3	
Kingaunmiut Services Ltd.	Aviation charter, fuel supply, health & safety, logistic, cargo shipping, expediting, aerodrome management, trucking, lodging	1	✓
Kitikmeot Air Ltd.	Fixed-wing aircraft charter service	3	✓
Kitikmeot BBE Expediting Ltd.	Expediting and logistics	3	✓
Kitikmeot Blasting Services Ltd.	Provide explosives and explosive-related services	1	✓
Kitikmeot Camp Solutions Limited	Camp catering, camp management, camp sales and rental, modular camp structures, potable wastewater treatment plant, and maintenance services	1	✓
Kitikmeot Cementation Mining and Development Ltd.	Underground mine development and training	1	✓
Kitikmeot Challenger Limited Partnership	Surveying and Geomatics	1	✓
Kitikmeot Cleaning Services	Janitorial cleaning and retail	3	
Kitikmeot Corporation	Real estate development and management; mine development and production services; other	3	✓
Kitikmeot Environmental Ltd.	Soil remediation and land farming	1	✓
Kitikmeot Helicopters Ltd.	Helicopter contracting service	1	✓
Kitikmeot Investments Limited Partnership	Holding company	3	
Kitikmeot Region Properties Inc.	Real estate development	3	
Kitikmeot Tire Mine Service Ltd.	Supply tires and tire services and related products/services	1	✓
Kitikmeot Tugliq Energy Corporation	Renewable energy	1	
Kitnuna Corporation	Trade & services	3	
Knot Even Macrame North	Macrame retail	3	
Kuukyoak Ltd.	Engineering, planning, and construction services	1	
Ledcor-Anagak General Partner Ltd.	Heavy civil, infrastructure and light industrial construction services	1	
Medic North Nunavut Ltd.	Emergency medical services, medical equipment supply	3	✓
Momentum North Ltd.	Camp communications infrastructure and support	1	✓

Business Name	Summary	Class	KQB
Cambridge Bay (cont'd)			
Nahanni Kitikmeot Ltd.	Construction company	3	✓
Nujait Salon	Hair salon	3	
Nuna East Ltd.	Mining and construction-related projects	1	
Nuna Logistics Limited	Freight hauling, open pit mining, crushing, training services, mine site services & construction, mine site infrastructure rental, mine site remediation	1	
Nuna Pang Contracting Ltd.	Mining, mining exploration, heavy civil developments, construction site services, life of mine maintenance and service contracts and oil and gas industry development	1	
Nuna Scooter	Electric scooter rental	3	
Nuna West Mining Ltd.	Site preparation and infrastructure development, construction management and site earthworks and infrastructure	1	✓
Nunavut Arctic Transportation Company (NATCO)	Marine transportation industry	1	
Otokiak Corporation	Construction and earthworks	3	✓
Otokiak, Amanda	Taxi services/rentals	3	
Qillaq Air Inc.	Air transportation services	1	✓
Qillaq Construction Inc.	Construction and supplier of construction materials, including all trades	3	
TK Staffing Inc.	Skilled manpower staffing, contract personnel, and executive search services	3	
Tundra Busters Tourism	Tourism	3	
Umingmak Bed & Breakfast Lodge	Bed and breakfast hotel	3	
Vandenbrink, Clarissa	Gift baskets and event planning	3	
Gjoa Haven			
Aksalik	Design clothing and accessories, such as phone cases, bags, etc.	3	
Arctic Cabs	Taxi services for Gjoa Haven	3	
Arktis Piusitippaa Incorporated	Engineering, professional consulting services	1	
CAP Enterprises Ltd.	Heavy equipment, construction	1	
Cip's Courier	Courier services	3	
Porter, Johnny	Sport hunt & fisheries, guiding, land program, livelihood, seamstress	3	
Porter, Megal and Aglukkaq Sylvia	Hotel accommodations	3	

Business Name	Summary	Class	KQB
Gjoa Haven (cont'd)			
6027 Nunavut Inc.	Specialize in providing skilled employees to meet the needs of companies operating in Nunavut's mining industry. Help Nunavut employers meet their construction, maintenance, and mining needs	3	✓
Porter, Stanley	Taxi	3	
Puqiqnak, Paul	Taxi & Vehicle rentals	3	
Qarlikichuq Mine Solutions Inc.	Industrial and mining services, mechanical, electrical, and mining equipment	3	✓
Qikiqtaq Co-operative Ltd.	Store, Inns North Hotel and other hotels, POL, Post Office	2	
Wallace Services	Renovations, general construction, vehicle rentals, and property management	3	
Kugaaruk			
Koomiut Co-operative Association	Store, Inns North Hotel and other hotels	2	
Kugluktuk			
5296 Nunavut Ltd.	General office support services	3	✓
Ihumatak Power Systems	Construction, trades and services	3	
Infracon Kitikmeot Ltd.	Civil works/earthwork construction	3	
Ivitaruq Adventures Limited	Civil Works/Earthwork Construction	3	
JMS Supplies Ltd.	Retail sales of building supplies, residential furniture, recreational vehicles, and outdoor equipment	1	
Kalikuq Girl	Inuk fashion	3	
Kikiak Contracting Ltd.	Trade and services	1	
Kitikmeot Savik Inc.	Structural steel supply and installation	3	
Kugluktuk Co-operative Ltd.	Store, cable TV, poll	2	
LenaSseams	Designing, sewing, clothing, printing, and embroidering	3	
Leverit Kitikmeot Ltd.	Personal recruitment	3	✓
Metuituk, Darlene	Taxi business	3	
Scarlet Kitikmeot Ltd.	Security Services	3	
Summit Air Kitikmeot Ltd.	Air charter services, including rotary wing and fixed wing, for cargo and passenger transportation	1	✓
Taps Servicing	Professional cleaning services	3	
Tingmiak Kitikmeot Ltd.	Charter cargo and passenger air service	3	✓
Trentan Kitikmeot Ltd.	Freight, expediting/logistics	3	✓
Tuullik Inuinnaqtun Translations	Inuinnaqtun translations	3	

Business Name	Summary	Class	KQB
Taloyoak			
Aqsaqniq Airways Ltd.	Air charter services	1	
Aqsaqniq Ltd.	Hotel and restaurant, cable, and general contracting	3	
Aupila's Initiatives	Goods, selling sewing supplies, lumber	3	
Boothia Ventures Ltd.	Hotel	3	
Chuck's Hauling and Cartage	Moving of mail, cargo, and personal effects	3	
Johnson's Taxi	Taxi service	3	
Lyll Brothers Services	Welding	3	
Lyll Construction Ltd.	Gravel hauling and general contracting	3	
Paaliarruk Eskimo Co-operative Limited	Retail, Inns North Hotel and other hotels, cable TV, post office	2	
Peter Aqqaq	Outfitting for Muskox and Caribou	3	
Tukani Transportation & Services	Truck rental, labour	3	
Ukuqtunnaq, Johnny	Small engine repair	3	
Other (Outside Kitikmeot)			
Kitnuqsana Inc.	Underground Mining, Mine management, environmental engineering, technical consulting, environmental permitting, construction, plumbing, electrical supply	1	✓
Nunami Stantec Ltd.*	Environmental science and engineering services	2	✓
Nunavut Sealink and Supply Inc.*	Marine and marine transport services	1	✓
Northern Networks (NNL)	Air Transport, expediting, freight shipping, catering, and housekeeping, earthworks and earthwork construction, surface mining, underground mining, tire services, and heavy equipment maintenance	3	✓
Toromont Arctic Ltd.*	Heavy equipment services and parts, supply of heavy construction equipment and power generation, including sales, service, and rental	1	✓

Source: NTI (2026).

Notes:

Class 1 = 51%-75% Inuit Ownership, Class 2 = 76%-99% Inuit Ownership, Class 3 = 100% Inuit Ownership. KQB also indicates that the business is on Agnico Eagle's KQB list of vendors.

* Owned in partnership with Kitikmeot Corporation.

Table 3.5-2 provides a list of KQBs that provided services to the Project from 2021 to 2025.

TABLE 3.5-2 KITIKMEOT QUALIFIED BUSINESSES PROVIDING SERVICES TO THE HOPE BAY PROJECT

Business Name	2021	2022	2023	2024	2025
Cambridge Bay					
5140 Nunavut Ltd.			✓		✓
5296 Nunavut Ltd.					
CanMine Emingak Ltd.					
Geotech Ekutak Ltd.	✓	✓	✓		✓
Jago Services Inc.	✓	✓	✓	✓	✓
Kingaunmiut Services Ltd.					✓
Kitikmeot Air Ltd.	✓	✓			✓
Kitikmeot BBE Expediting Ltd.	✓	✓	✓	✓	✓
Kitikmeot Blasting Services Ltd.					
Kitikmeot Camp Solutions Limited	✓	✓	✓	✓	✓
Kitikmeot Cementation Mining and Development Ltd.	✓	✓	✓	✓	✓
Kitikmeot Corporation					
Kitikmeot Environmental Ltd.					
Kitikmeot Helicopters Ltd.					
Kitikmeot Tire Mine Service Ltd.					✓
Medic North Nunavut Ltd.					
Nuna West Mining Ltd.	✓	✓	✓	✓	✓
Nunavut Resources Corporation					
Otokiak Corporation					
Gjoa Haven					
Arktis Piusitippaa Incorporated					
Kugluktuk					
Summit Air Kitikmeot Ltd.	✓	✓	✓	✓	✓
Tingmiak Kitikmeot Ltd.					
Taloyoak					
Aqsaqniq Airways Ltd.	✓				
Matrix Kitikmeot Logistics Ltd.					✓

Business Name	2021	2022	2023	2024	2025
Other					
Nunami Stantec Ltd.*	✓	✓	✓	✓	
Nunavut Eastern Arctic Shipping	✓	✓	✓	✓	
Nunavut Sealink and Supply Inc.*				✓	
Northern Networks				✓	
Toromont Arctic Ltd.*	✓	✓	✓	✓	

Note:

* Owned in partnership with Kitikmeot Corporation.

In 2023, 2024 and 2025, no KQBs provided services to other Agnico Eagle projects/sites.

3.5.3 INTERPRETATION

The number of KQBs tends to vary as new businesses are created, others cease operations, or fail to renew their registration. In 2025, there were 40 KQBs (up from 34 in 2024) and 109 NTI-registered Inuit-owned firms in the Kitikmeot (down from 110 in 2024), with five (5) additional firms registered as KQBs from outside the region (Figure 3.5-1; Table 3.5-1). The number of KQBs increased in Gjoa Haven and Cambridge Bay, and Kugaaruk continued to have no KQBs. Twelve KQBs provided services to the Project in 2025, accounting for 30% of businesses from the approved KQB list for 2025.

Cambridge Bay, as the largest community in the Kitikmeot region, continues to account for the largest share of both KQBs and NTI-registered businesses, driven not only by the Project but also by increased public government activity and other contract sources. Businesses not explicitly related to mining also provide services to the industry, including medical and safety, logistics, site management, catering, and janitorial services. The Project is believed to have positively affected Kitikmeot's business development. [Agnico Eagle's inclusiveness towards Kitikmeot businesses and its support for their development are representative of the ISV *tunnganarniq* of fostering good spirit by being open, welcoming, and inclusive.](#)

4. ECONOMIC DEVELOPMENT

IMPACT / GOAL STATEMENT

Supporting regional development through economic activity, the payment of taxes, royalties and other payments to regional organizations.

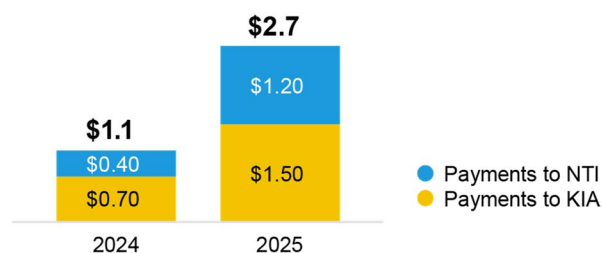
OVERARCHING PREDICTIONS

Project expenditures during the Construction and Operation phases have the potential to contribute to the economic growth and development in the LSA and the RSA as a whole through contributions to the territorial GDP, as well as the federal and territorial government tax revenue. Agnico Eagle is also expected to make payments to the KIA and the NTI, including royalties, exploration and production lease rents, land tenure payment, water compensation, IIBA implementation payments and other payments. Agnico Eagle will also be required to make direct payments to the GN in the form of Payroll Tax, Petroleum Tax and Property Tax. Additional contributions to GDP and to federal and provincial/territorial tax revenue will take place across Canada (V6-S3 p3-120, 2017 FEIS).

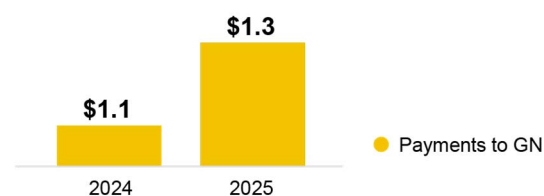
OVERVIEW OF FINDINGS

Agnico Eagle's payment of taxes and contributions to the Kitikmeot Inuit Association (KIA) and Nunavut Tunngavik Incorporated (NTI) facilitates greater economic activity than would be possible without the Project and helps to promote the social, economic, and cultural well-being of Inuit in Nunavut.

In 2025, \$2.7 million was paid to Inuit organizations, up from \$1.1 million in 2024, reflecting increased activity and continued payments during care and maintenance.



In addition, **GN directly received \$1.3 million in tax payments from the Project**, up from \$1.1 million in 2024. Additional revenue was received from indirect and induced Project activities.



Project payments support KIA and NTI in delivering services to Inuit, including initiatives that preserve and promote social, cultural, and economic benefits for Kitikmeot Inuit, while NTI also ensures that government obligations under the *Nunavut Agreement* are met. Payments to the GN similarly support its mandate to represent and serve Nunavummiut and to advance their social, economic, and cultural well-being.

SUMMARY OF MITIGATION MEASURES

Several measures and programs are in place to support economic development in the Kitikmeot region. Key measures are:

- **IIBA** to prioritize Inuit training, employment, and business participation, establishing targets and funding mechanisms that build local capacity, increase income, and strengthen Inuit-owned businesses over the life of the Project;
- **Agnico Eagle Liaison** to facilitate access to procurement opportunities, promoting capacity building, and helping Kitikmeot Qualified Businesses compete for and secure Project-related work;
- **Community Involvement Plan** to facilitate ongoing engagement with Kitikmeot communities and enable collaborative management of Project effects, and help sustain local livelihoods through timely identification and mitigation of socio-economic impacts;
- **Proactive Communication** of Project schedules and opportunities to enable local governments and businesses to plan, prepare, and benefit from Project-related employment and commercial activities; and
- **Multi-Party Working Group (Closure)** to guide socio-economic transition planning and foster alternative livelihood and development opportunities beyond mine closure.

Mitigation measures are described in detail in Appendix A.

4.1 REVENUES TO INUIT ORGANIZATIONS

4.1.1 PREDICTIONS

Construction and Operation

Agnico Eagle is expected to make payments to the KIA and the NTI including royalties, exploration and production lease rents, land tenure payment, water compensation, IIBA implementation payments, and other payments.

Reclamation and Closure

Contributions of the Project associated with production, including payments to the KIA and NTI, will come to an end once the Project ceases production.

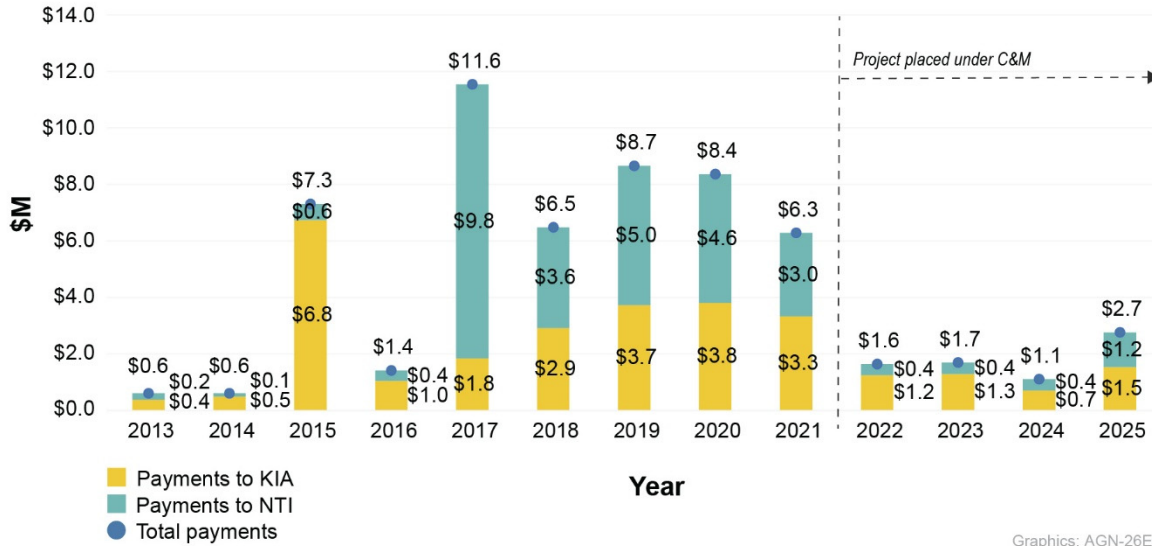
Temporary Closure

Royalties and other payments to the Inuit associations (i.e., KIA and NTI), including payments defined by the Framework Agreement and the IIBA, are expected to decrease close to pre-Project baseline levels as many are linked to expenditures, employment levels, and mine production amounts.

4.1.2 DATA

Figure 4.1-1 shows Project payments to Inuit organizations from 2013 to 2025.

FIGURE 4.1-1 PAYMENTS TO INUIT ORGANIZATIONS (\$M)



Note:

Payments to KIA/NTI have been revised from the amounts reported in the previous SEMP Reports based on the most recent information provided by Agnico Eagle.

4.1.3 INTERPRETATION

The KIA defends, preserves, and promotes social, cultural, and economic benefits for Kitikmeot Inuit, while NTI ensures government obligations under the Nunavut Agreement are fulfilled. KIA also indirectly benefits through the revenue of its affiliated businesses that provide services to the Project (see Section 3 for contract expenditures).

Payments to Inuit organizations have decreased since 2022, after the Project was placed under care and maintenance and production was suspended, removing the Project’s primary revenue stream, which drives the payment of royalties. Despite this, Agnico Eagle continued payments to KIA and NTI, ensuring that Inuit continued to receive benefits from the Project. In 2025, total payments to Inuit organizations increased by 152% to \$2.7 million (from \$1.1 million in 2024), bringing cumulative payments since 2013 to \$58.5 million.

Payments to Inuit Organizations reflect a commitment to the ISV principle, *pijitsirniq*, by serving and providing for the community. Through these payments, Agnico Eagle contributes to the well-being of communities.

4.2 REVENUES TO THE GOVERNMENT OF NUNAVUT

4.2.1 PREDICTIONS

Construction and Operation

Agnico Eagle will be required to make direct payments to the GN in the form of Payroll Tax, Petroleum Tax and Property Tax.

Reclamation and Closure

There will be a general decrease in government tax revenue accrued to the federal and territorial governments. Government tax revenue will gradually decrease and eventually dissipate over the duration of the phase.

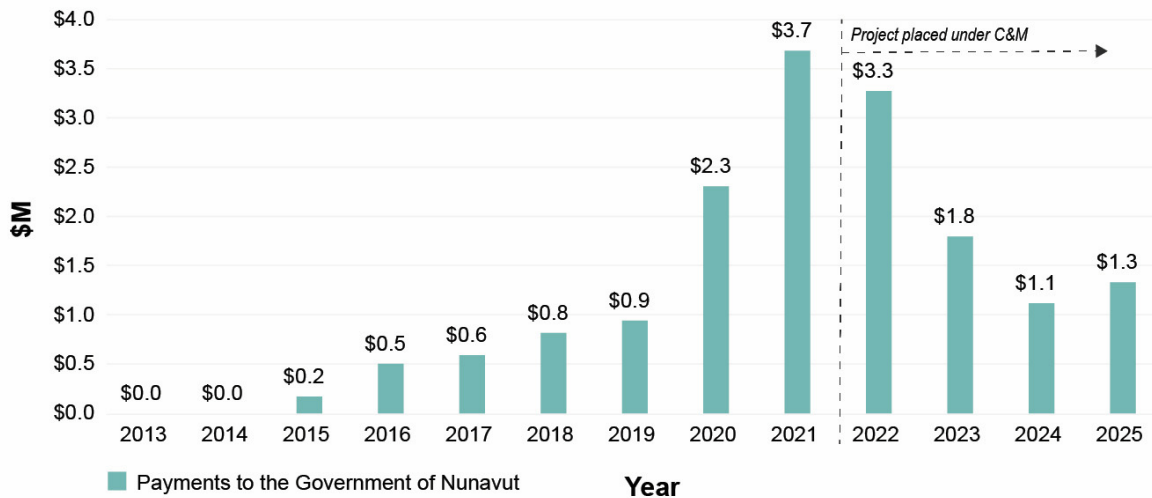
Temporary Closure

There will be a decrease in expenditures resulting in a loss of Project contributions to tax revenues accruing to the federal and territorial governments.

4.2.2 DATA

Figure 4.2-1 shows Project payments to the Government of Nunavut from 2018 to 2025.

FIGURE 4.2-1 PAYMENTS TO THE GOVERNMENT OF NUNAVUT (\$M)



Graphics: AGN-26ERM-006:2

Note:

Payments to GN have been revised from the amounts reported in the previous SEMP Reports based on the most recent information provided by Agnico Eagle.

4.2.3 INTERPRETATION

In 2025, the GN received \$1.3 million in tax payments from the Project, a 19% increase from \$1.1 million in 2024 (Figure 4.2-1). These tax payments comprised \$0.80 million in property taxes and \$0.53 million in payroll taxes, and no fuel taxes (Figure 4.2-1). Cumulative tax payments to the GN since 2015 reached \$16.5 million. The GN also received additional tax benefits from the Project’s indirect and induced activities, including taxes on goods and services purchased by Agnico Eagle.

Project payments to the GN help support GN's mandate to represent and serve Nunavummiut, and promote social, economic, and cultural well-being. [By contributing to GN revenues through taxation and maintaining good standing with the territorial government, Agnico Eagle contributes its share to government programs and services, reflecting the ISV *ikajuqtigiinniq* of working together for a common cause.](#)

4.3 MINING INDUSTRY EXPENDITURES

4.3.1 PREDICTIONS

Construction and Operation	Reclamation and Closure	Temporary Closure
Project expenditures during the Construction and Operation phases have the potential to contribute to the economic growth and development in the LSA and the RSA.	The closure costs are estimated at \$42.7 million.	There will be an overall reduction in Project expenditures.

4.3.2 DATA

Project expenditures from 2017 through 2020 (Q1–Q3), previously reported under TMAC Resources, are described in prior SEMR reports. Following Agnico Eagle's acquisition in February 2021, Project expenditures from 2021 to 2025 are presented in Table 4.3-1.

TABLE 4.3-1 PROJECT REVENUE AND EXPENDITURES (\$'000)

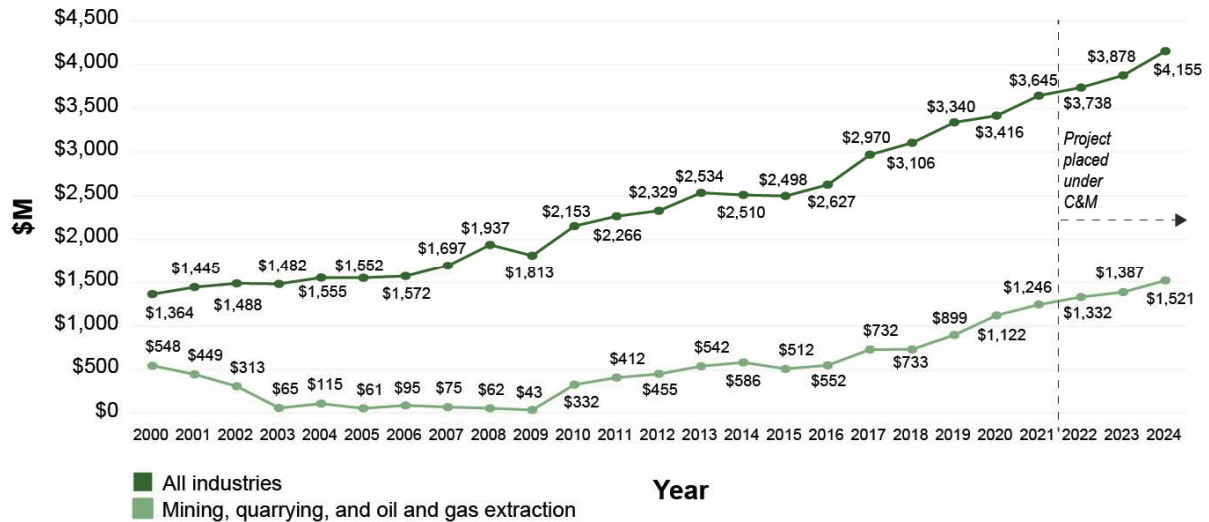
Cashflow OPEX and CAPEX	2021	2022	2023	2024	2025
Revenue	\$142,386	-	-	-	\$46,331
Operating Expenditure	\$95,661	\$5,752	-	-	\$11,809
OPEX	\$95,661	\$5,752	-	-	\$11,809
Sustaining Capital Expenditure	\$56,641	-	-	-	-
Expansion/Growth Expenditure	\$10,986	\$22,075	\$6,181	\$60,746	\$257,250
CAPEX	\$67,626	\$22,075	\$6,181	\$60,746	\$257,250
Exploration Expenditure	\$13,886	\$42,540	\$22,080	\$2,404	\$1,923
Corporate/Others	\$7,439	\$8,253	\$7,885	\$6,378	\$70
Care and Maintenance	-	\$39,877	\$40,854	\$55,347	\$64,080
Reclamation	-	-	-	\$227	\$3,460
Total Expenditures	\$184,612	\$118,498	\$77,000	\$125,102	\$338,592

Note:

This format for reporting Project revenue and expenditures will be used in the future iterations of the SEMP Report.

Figure 4.3-1 shows Nunavut’s gross domestic product (GDP) in chained 2017 dollars from 2000 to 2024.

FIGURE 4.3-1 NUNAVUT GROSS DOMESTIC PRODUCT (\$M)



Graphics: AGN-26ERM-006:3

Source: Statistics Canada (2025a).

Note:

Chained dollars take into account fluctuations in relative prices and the composition of output over time. GDP presents chained volume estimates with 2017 as the reference year, meaning that the estimates for each industry and the aggregate are obtained by multiplying a chained volume index by each industry’s value added in 2017. With the November 2025 release, Statistics Canada replaced Table 36-10-0402 with Table 36-10-0711-01 and adopted the North American Industry Classification System (NAICS) Canada 2022 version 1.0. As a result, historical GDP values have been revised and may differ from those reported in previous iterations of this report.

4.3.3 INTERPRETATION

The Project continues to contribute to the Nunavut economy through direct employment (Section 1), procurement of goods and services (Section 3), payments to Inuit organizations (Section 4), and spinoff opportunities in the Kitikmeot region. From 2017 through the first three quarters of 2020, total Project expenditures amounted to approximately \$1.33 billion (TMAC 2019a, 2019b, 2020a, 2021). Expenditures declined during the pandemic and during the transition to care and maintenance.

In 2025, total expenditures reached \$338.6 million (171% growth from \$125.1 million in 2024), with expansion/growth capital expenditures (\$257.3 million) becoming the largest component, as the Project focused on ongoing infrastructure upgrades, engineering work, and expanded exploration programs, while remaining in care and maintenance. Cumulative Project expenditures for 2021 to 2025 totaled \$843.8 million. Revenue of \$46.3 million was also recorded in 2025, marking the first revenue generated since 2021 (Table 4.3-2).

In 2024, mining accounted for \$1,521 million, or 37% of total Nunavut GDP (\$4,155 million), and continues to be an important contributor to the territorial economy (Figure 4.3-1). Mining operations in Nunavut, beyond the Hope Bya Project, include Agnico Eagle Kivalliq Projects (Meadowbank/Whale Tail and Meliadine Mines), and Baffinland's Mary River Project, all collectively contributing to the territorial GDP.

5. POPULATION AND DEMOGRAPHICS

IMPACT / GOAL STATEMENT

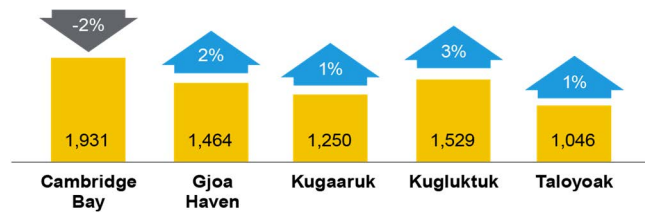
Maintaining stable population growth in Kitikmeot communities.

OVERARCHING PREDICTIONS

Due to the Project there is expected to be a negligible increase to in-migration to the Kitikmeot region or between communities within the Kitikmeot primarily because of two factors: 1) the agreement under the IIBA to maintain multiple points of hire across the Kitikmeot region and to transport workers from their home community (i.e., moving to a community closer to the Hope Bay Project like Cambridge Bay has no locational advantage); and 2) the fly-in/fly-out nature of the operation, meaning that non-Kitikmeot employees have no advantage by moving to the Kitikmeot region (V6-S3 p3-147, 2017 FEIS).

OVERVIEW OF FINDINGS

2025 population estimates by Kitikmeot community were as follows (% in arrows show the 2024 to 2025 estimated change in population):



In 2025, no direct employees relocated to or from a Kitikmeot community.

In-migration to Kitikmeot communities resulting from the Project is minimal, and the Project does not appear to be a driver of population growth.

SUMMARY OF MITIGATION MEASURES

Several measures and programs are in place to manage the impacts of the Hope Bay Project on population changes and demographics. Key measures are:

- **Fly-In / Fly-Out Rotation** to limit population in-migration and associated demographic change by accommodating workers onsite and providing air transportation from home communities for Kitikmeot residents, Inuit and non-Inuit; and
- **Engagement and Communications** to support demographic stability by maintaining regular dialogue with Kitikmeot communities on Project schedules, activities, and expectations, and collaboratively planning for future community needs.

Mitigation measures are described in detail in Appendix A.

5.1 POPULATION STABILITY

5.1.1 PREDICTIONS

Construction and Operation

The population increase within the Kitikmeot region is expected to be driven by natural population increase (high birth rate). Due to the Project, there is expected to be a negligible or small increase of in-migration to the Kitikmeot region or between communities within the Kitikmeot [...].

Reclamation and Closure

No FEIS-specific prediction.

Temporary Closure

No FEIS-specific prediction.

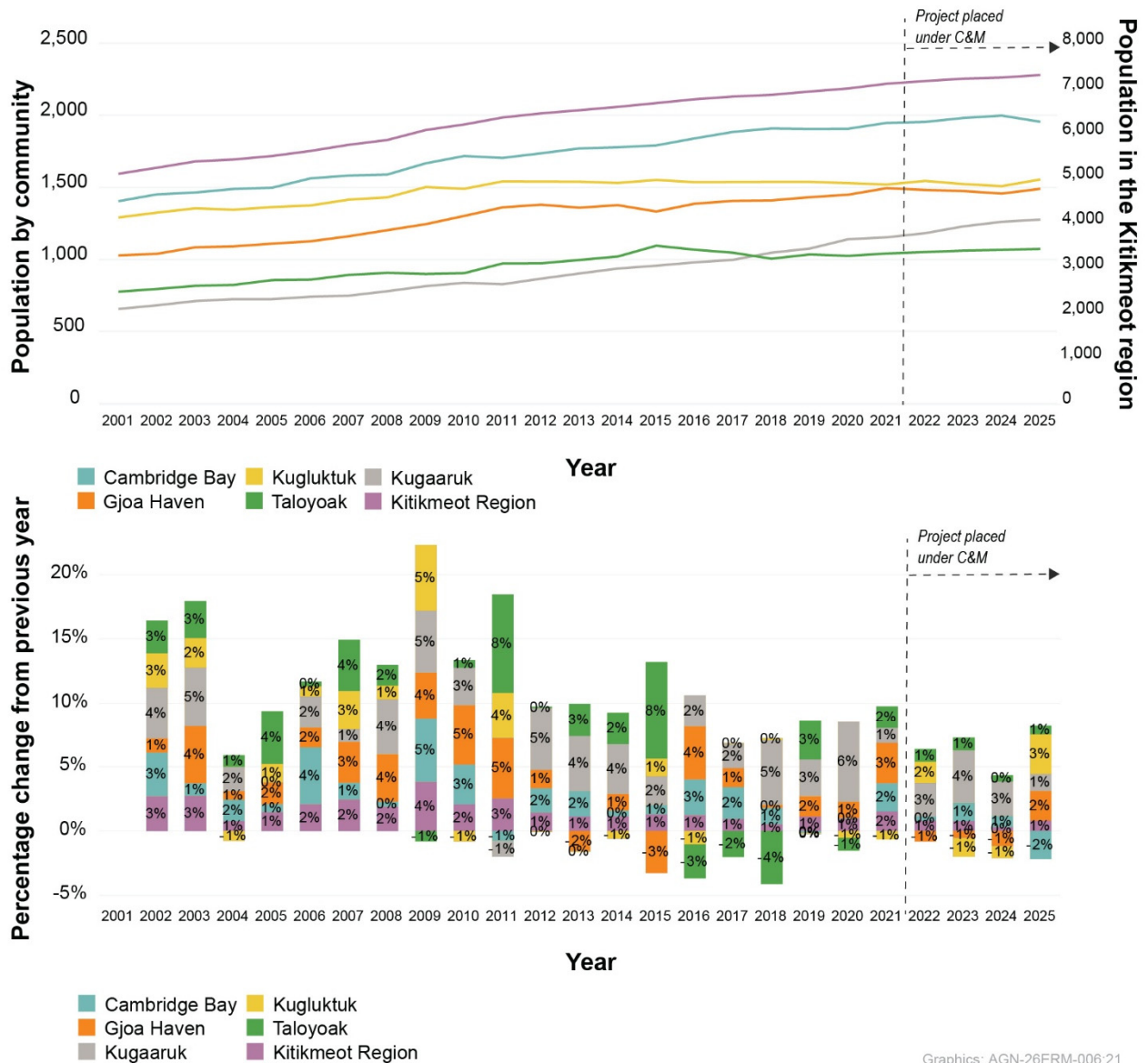
5.1.2 DATA

Figure 5.1-1 shows population estimates and the annual percentage change by community and for the Kitikmeot region from 2001 to 2025 (Statistics Canada 2026b).^{3,4}

³ The most recent population estimates, released by Statistics Canada in January 2026, were updated for 2024 and prior years. As a result, Figure 5.1-1 in this report may display data that differs from previous iterations of this annual report.

⁴ Kitikmeot population is based on the population of the following communities: Cambridge Bay, Gjoa Haven, Kugaaruk, Kugluktuk, and Taloyoak. Kitikmeot Unorganized (NO), Bathurst Inlet (SET), and Umingmaktok (SET) have had no residents since 2016.

FIGURE 5.1-1 POPULATION BY COMMUNITY AND IN THE KITIKMEOT REGION (ESTIMATE AND PERCENTAGE CHANGE FROM PREVIOUS YEAR)



Graphics: AGN-26ERM-006:21

Source: Statistics Canada (2026b).

Table 5.1-1 summarizes the migration of direct employees to and from Kitikmeot communities from 2018 to 2025.

TABLE 5.1-1 MIGRATION OF AGNICO EAGLE EMPLOYEES TO AND FROM KITIKMEOT COMMUNITIES, 2018 TO 2025

Category	2018	2019	2020	2021	2022	2023	2024	2025
Relocated to/from a Kitikmeot Community (Total)	4	2	2	0	4	1	0	0
Into Kitikmeot	0	0	1	0	1	0	0	0
Out of Kitikmeot	2	1	1	0	2	1	0	0
Between Kitikmeot Communities	2	1	0	0	1	0	0	0
Net Migration to LSA Communities (Cambridge Bay and Kugluktuk)	0	0	0	0	-2	0	0	0
Relocated to/from the Kitikmeot Region	2	1	2	0	3	1	0	0
Hired by Other AEM Projects	0	0	0	0	2	0	0	0

5.1.3 INTERPRETATION

Total population, along with other demographic indicators, is a key element of any socio-economic monitoring program. Population statistics and projections are used to assess the need for housing, education, and government services (e.g., health care and social services), so that resources can be allocated according to the pace of population change. In general, an increase in the population of the Kitikmeot region increases demand for infrastructure and services.

The population of the Kitikmeot region has generally trended upward, reaching 7,220 residents in 2025 (Figure 5.1-1). Annual growth has averaged about 1% since 2013, ranging from 0.3% to 1.5%, being aligned with natural population growth. In 2025, the population increased in Gjoa Haven (+2.3%), Kugluktuk (+3.1%), Kugaaruk (+1.3%), and Taloyoak (+0.7%), while it decreased by 2.2% in Cambridge Bay. Nunavut's population is projected to grow by 18% to 43% by 2048 (Statistics Canada 2024).

Population growth in the Kitikmeot is driven by a high birth-to-death ratio, averaging five (5) live births per death territory-wide from 2001 to 2022, though this ratio declined to 2.9 in both 2023/24 and 2024/25 due to declining births and increasing deaths (Statistics Canada 2025e). Net interprovincial migration for Nunavut is primarily negative.⁵ In 2024/25, net interprovincial migration for Nunavut was -236 (1,072 in-migrants and 1,308 out-migrants), compared to -163 in 2023/24 and -386 in 2022/23 (Statistics Canada 2025f), meaning that more people are moving out of the region than moving to the region. Regional population increases have been modest, averaging about 1% per year since 2013, on par with territorial and national trends (Statistics Canada 2026b).

⁵ Out-migrants refer to residents moving out of Nunavut to live in another province or territory within Canada. In-migrants refer to residents moving into Nunavut from other provinces or territories.

Employee migration related to the Project has been minimal throughout the reporting period, with few relocations in any year and none in 2024 and 2025 (Table 5.1-1).

The Project is not a driver of population growth in the Kitikmeot, and population changes appear to be mainly driven by deaths, births, and outmigration. [The importance of having accurate numbers for planning community needs aligns with *inuqatigiitsiarniq* by being considerate of community well-being.](#)

6. COMMUNITY INFRASTRUCTURE AND PUBLIC SERVICES

IMPACT / GOAL STATEMENT

Access to and provision of community infrastructure and services are maintained.

OVERARCHING PREDICTIONS

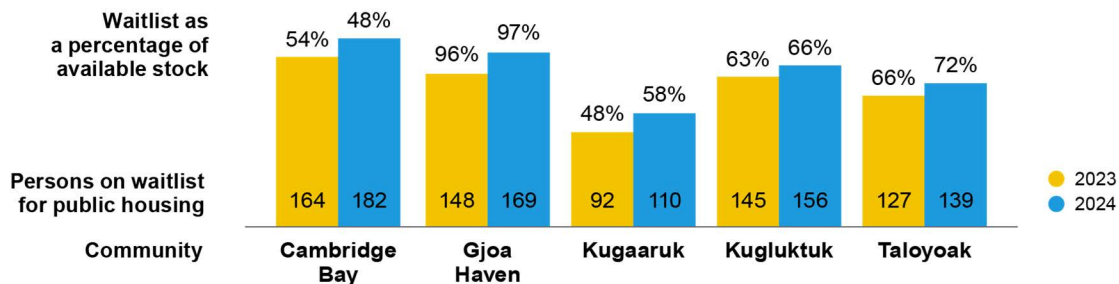
Skilled workers from other Kitikmeot communities may relocate to Cambridge Bay for work with a supplier to the Project. In this situation, it is likely that the employer will provide housing, meaning that there would be no increase in the demand for public housing in the LSA (V6-S3 p3-151, 2017 FEIS).

Changes in population, employment, access to alcohol and drugs, and other complex factors contribute to the number of police calls received in each community on an annual basis (V6-S3 p3-154, 2017 FEIS).

OVERVIEW OF FINDINGS

Housing

Demand for public housing remains a critical issue in the Kitikmeot. In 2024, the public housing **waitlist reached 756 people** (up from 676 in 2023). In 2023/24 (latest available), two Nunavut Down Payment Assistance Program (NDAP) applications were approved, both in Cambridge Bay.



Project-related in-migration has been negligible and has not increased housing demand, as reflected in low NDAP applications. With limited Inuit employment at the Project, it is also unlikely to have reduced public housing waitlists or occupancy.

Health and Social Outcomes

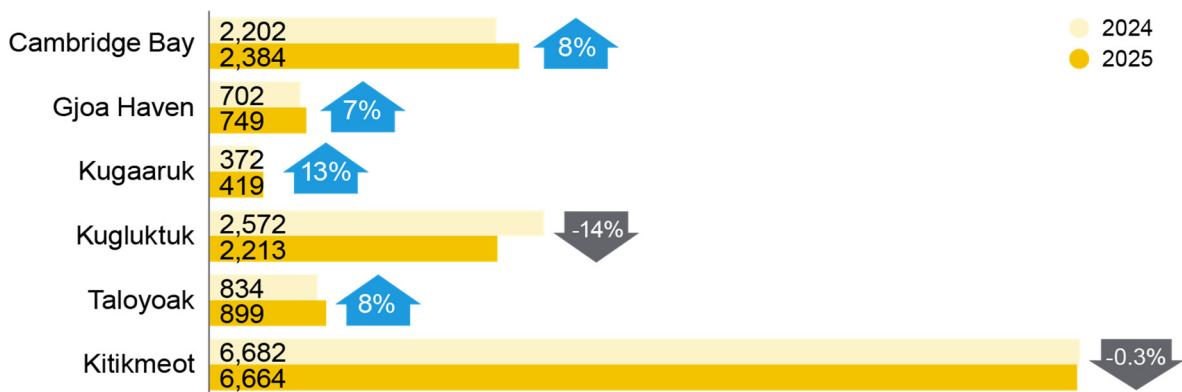
Project workers have access to onsite first aid and medical personnel, while non-resident employees are expected to use health services in their home communities; referrals to local health clinics occur occasionally. On average, **residents in the region visit health clinics six (6) times per year.**

In 2024, 2,517 individuals in the Kitikmeot received social assistance, representing 35% of the regional population.

Crime

Cambridge Bay RCMP identified substance use and mental health, domestic violence, and youth-related offences as the main drivers of calls for service, with overall crime rising since 2020. Drug trafficking, especially crack cocaine, has become a key concern, linked in part to increased disposable income and external supply sources. Efforts are underway to strengthen enforcement capacity, with the GN working with federal partners to address these issues.

Police calls for service in 2024 and 2025



SUMMARY OF MITIGATION MEASURES

Several measures and programs are in place to mitigate the impacts of the Hope Bay Project on community infrastructure and services. Key measures are:

- **Health and Safety Management Plan** to ensure safe and healthy workplaces by implementing industry best practices, providing training, enforcing accountability, complying with standards and regulations, and continuously reviewing occupational health and safety practices;
- **Employee and Family Assistance Program (EFAP)** to support workforce well-being by providing Inuit employees and their families with services addressing personal, family, mental health, substance use, and gambling challenges;
- **Fly-In / Fly-Out Rotation** and camp-based accommodations to maintain community stability and reduce in-migration by providing transportation and onsite accommodation for Project workers, including Kitikmeot residents, Inuit and non-Inuit;
- **Family Communications** to support employee well-being by providing onsite access to communication facilities for maintaining contact with spouses and families;

- **Community Involvement Plan** to manage communication with local service providers and support adaptive management measures to address unanticipated impacts on infrastructure and services;
- **Alcohol and Drug Policy** to maintain a safe work environment by restricting possession and use of alcohol and drugs onsite, with clear access and enforcement provisions; and
- **Agnico Eagle Liaison** to promote workforce wellness by identifying and developing initiatives that address the health and well-being needs of employees.

Mitigation measures are described in detail in Appendix A.

6.1 HOUSING AVAILABILITY

6.1.1 PREDICTIONS

Construction and Operation

Although it is not expected that Kitikmeot communities will experience population influx-induced demand for housing, changes in income due to Project-related employment among Kitikmeot residents can impact housing rent costs for those living in public housing and, potentially, result in a change in demand for other housing types (e.g., those with employment income may opt for private rental homes). The impact is not expected to be negative as the NHC now has numerous policies in place to ensure there is a gradual transition for any public housing tenant who obtains employment.

Reclamation and Closure

No FEIS-specific prediction.

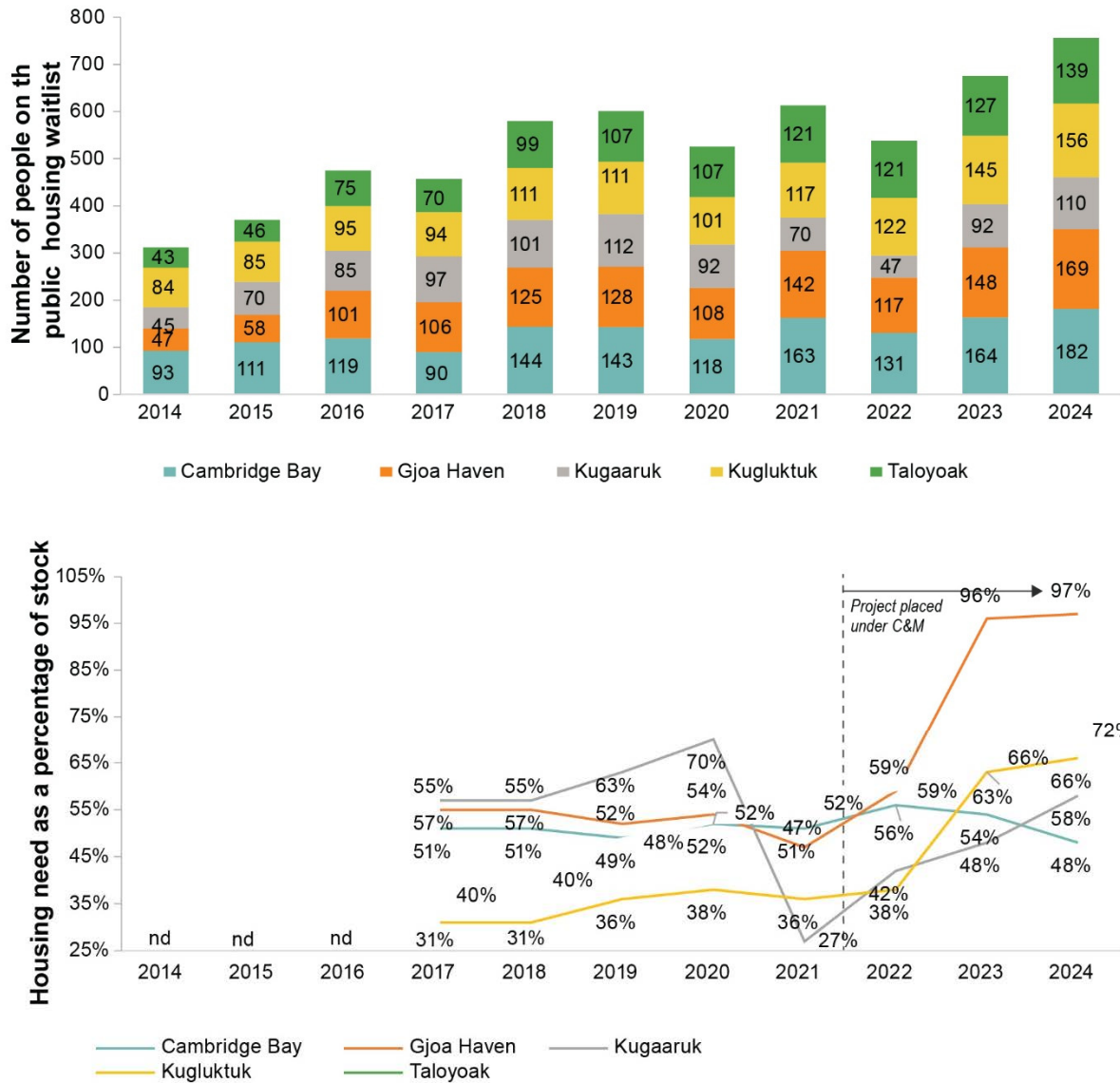
Temporary Closure

No FEIS-specific prediction.

6.1.2 DATA

The public housing program provides subsidized housing to tenants based on their income and ability to pay rent (NHC 2019). The rent for public housing is assessed based on income brackets determined by the total gross income of the primary tenant. Figure 6.1-1 shows the number of people on the public housing waitlist in the Kitikmeot region. The waitlist as a percentage of available housing reflects the demand for public housing in each community. Updated NHC data for 2025 were not available at the time of writing the report.

FIGURE 6.1-1 NUMBER OF PEOPLE ON THE PUBLIC HOUSING WAITLIST—TOTAL AND AS A PERCENTAGE OF AVAILABLE PUBLIC HOUSING STOCK



Graphics: HB-25ERM-008:26

Source: NHC (2023; pers. comm. 2024a; 2024b).

The Nunavut Down Payment Assistance Program (NDAP) assists Nunavummiut in achieving homeownership, supporting the purchase of an existing home or the construction of a new one. The program makes financial contributions to help clients meet a 10% down payment on the total house cost (the client contributes 2.5% while NHC contributes the remaining 7.5% to a maximum of \$80,000), an increase of \$50,000 over the former down payment program. NDAP is offered as a forgivable second mortgage over a 10-year period; there is no forgiveness in the first five [5] years (NHC 2024b).

The number of approved NDAP applications was as follows⁶ (NHC 2023; pers. comm. 2024a; 2024b):

- **2014/15:** Kitikmeot region (5 total);
- **2015/16:** Cambridge Bay (5), Kugluktuk (1);
- **2016/17:** Cambridge Bay (8), Gjoa Haven (1), Kugluktuk (2);
- **2017/18:** Cambridge Bay (1), Gjoa Haven (2);
- **2018/19:** No approvals;
- **2019/20:** Cambridge Bay (3);
- **2020/21:** Cambridge Bay (2), Kugluktuk (1);
- **2021/22:** Cambridge Bay (1), Gjoa Haven (1);
- **2022/23:** Cambridge Bay (1), Kugluktuk (2); and
- **2023/24:** Cambridge Bay (2).

Updated NHC data for 2025 were not available at the time of writing the report.

6.1.3 INTERPRETATION

The number of people on the waitlist for public housing can increase with population growth, the aging and declining condition of available housing stock, and persistent socioeconomic challenges. In many cases, those living in the most chronically under-housed communities do not place or remove their names from the waitlist due to the length of the wait and limited expectations of near-term housing availability.

In 2024, the number of people on the public housing waitlist increased in all communities, reaching 756 people on the waitlist, compared to 676 in 2023 (10.6% change; Figure 6.1-1, NHC pers. comm. 2024a). Despite ongoing construction of new public housing units across Kitikmeot communities (NHC 2024c, p. 20), housing needs increased in all communities except Cambridge Bay, which had a decrease in housing need from 54% in 2023 to 48% in 2024. Gjoa Haven experienced the most notable increase, reaching 97% in 2024 (from 59% in 2022), while Kugluktuk increased to 66% in 2024 (from 38% in 2022) (Figure 6.1-1). Demand for public housing remains an issue in the Kitikmeot, with all communities rated as having critical housing needs (NHC 2024b).

Efforts to expand homeownership have also had limited success. The NDAP, intended to support Nunavummiut in achieving homeownership, has seen consistently low uptake in the Kitikmeot, as illustrated by few approved NDAP applications each year in the Kitikmeot region (i.e., approximately three [3] per year since 2017/18, with two [2] in 2023/24 for Cambridge Bay) (NHC 2024b). More broadly, homeownership continues to be increasingly unaffordable to new buyers, given the rise in average monthly mortgage payments in Nunavut since 2013⁷ (CMHC 2023).

⁶ NHC fiscal years are from April 1 to March 31.

⁷ Average growth in monthly mortgage payments in Nunavut from 2013 to 2022 was 2.0% (CMHC 2023).

In 2022, NHC launched a territory-wide initiative, Nunavut 3000, to support the development of 3,000 new housing units⁸ by 2030, with 140 units planned for Cambridge Bay, 110 for Gjoa Haven, 35 for Kugaaruk, 75 for Kugluktuk, and 65 for Taloyoak (NHC 2024b). However, at the end of 2024, only 43 units (10.1% of the planned units under the strategy) had been completed and made available for occupancy in the region. At the 2025 KitSEMC meeting, participants reaffirmed that housing availability remains a central determinant of housing security, with limited movement from public housing into homeownership and housing shortages contributing to out-migration from the region.

NHC further highlighted structural challenges in the territory's housing system. The GN lacks sufficient funding and available land to build the volume of housing needed, while approximately 57% of Nunavut's population currently relies on public housing. Homeownership remains out of reach for many residents, as high costs, such as mortgages of around \$600,000, are not feasible for households with low incomes, and can limit financial flexibility. At the same time, the NHC noted a gap for mid- to higher-income earners who exceed public housing eligibility thresholds but face limited private-market options. NHC also noted that current rental criteria may need to be revisited to better align eligibility with income levels and reduce pressure on public housing, while emphasizing the importance of improving financial literacy, potentially beginning at the high school level, to support more informed financial decision-making (2025 KitSEMC).

Additional challenges related to public housing include the design and allocation of public housing (2025 KitSEMC). In the Kitikmeot region, instances of public housing unit abandonment have been observed, pointing to inefficiencies in how units are utilized. NHC noted that the current income-based rent model, calculated using the previous year's income, can create a disincentive to work, as increases in income are followed by higher rent. While rents are generally capped at up to 20% of gross income, in practice, some higher-income households may pay a much smaller share, in some cases as low as around 7% of total household income. This occurs alongside long waitlists of lower-income individuals and families in need of housing. As a result, NHC indicated that there may be a need to reassess eligibility criteria, including the introduction of clearer income thresholds, to better align public housing access with need and improve overall system efficiency.

Overall, although public housing waitlists and housing needs remain high across the Kitikmeot region, there are few private options to facilitate the move from public to private units. As assessed in Section 5, Project-related in-migration has been negligible, and it is unlikely that the Project has contributed to increased demand for public housing. Similarly, no clear positive effect of Project employment and income on NDAP is evident. Housing outcomes in the region continue to be shaped primarily by broader structural, economic, and institutional factors beyond the Project's control.

⁸ New housing units refer to four housing segments: transitional, public, affordable, and market. Public housing units are those delivered through NHC's existing procurement process and partnership agreements with Inuit organizations. Transitional, affordable, and market housing units are those that will be delivered through new NHC programs designed for non-profits, community organizations, and private sector companies (NHC 2024b).

6.2 HOUSING STATUS

6.2.1 PREDICTIONS

Construction and Operation

A change in employment status carries implications for income supports: those living in public housing will experience a gradual decrease in rental subsidy as their employment status changes and income level increases. [...] Kitikmeot residents who work at the Project will be able to accumulate wealth and seek alternative housing arrangements (i.e., leave public housing and rent private housing or purchase/build a house).

Reclamation and Closure

No FEIS-specific prediction.

Temporary Closure

No FEIS-specific prediction.

6.2.2 DATA

The housing status of Project employees will be determined through a housing survey to be developed with NHC, GN, and KitSEMC, and administered to Nunavummiut employees. The required survey has not yet been developed. Consequently, data for this indicator is not available.

6.2.3 INTERPRETATION

The housing survey has not been developed. NHC is leading the housing survey initiative. The Project has made several attempts to engage with NHC on the status of survey development, but has not had a response to date. Agnico Eagle remains committed to administering a housing status survey to its Nunavummiut employees, should one be developed. [Agnico Eagle's commitment to facilitating employee participation in the Nunavut Housing Survey, in collaboration with NHC, exemplifies the ISV *piliriqatigiinniq*, which emphasizes working together for the common good and fostering a spirit of community cooperation.](#)

6.3 PROJECT USE OF EMERGENCY SERVICES

6.3.1 PREDICTIONS

Construction and Operation

Due to the fly-in/fly-out nature of the operation and the predicted negligible impact on in-migration to LSA and RSA communities, changes to demand for local services are expected to be minimal as any changes will be influenced primarily by existing Kitikmeot region residents in ways that are similar to continuing trends.

Reclamation and Closure

No FEIS-specific prediction.

Temporary Closure

No FEIS-specific prediction.

6.3.2 DATA

Table 6.3-1 summarizes the Project's use of GN emergency health services from 2013 to 2025.

TABLE 6.3-1 PROJECT USE OF GOVERNMENT OF NUNAVUT EMERGENCY HEALTH SERVICES, 2014 TO 2025

Year	Times Used	Notes
2014	1	One Project worker required medical aid
2016	2	Minor injuries at Cambridge Bay health centre (slips, trips, and falls)
2017	1	Non-work-related illness; extended recovery time required
2020	3	GN COVID-19 Rapid Response team
2023	4	All work-related
2024	5	All work-related
2025	43	Primarily offsite referrals due to increased workforce and operational activity

Note:

The Project did not use GN emergency health services in 2013, 2015, 2018, 2019, 2021, or 2022.

6.3.3 INTERPRETATION

In 2025, emergency health services were utilized 43 times (25 by Project operations and 18 by Project exploration), an increase from five (5) in 2024 and four (4) in 2023. The increase reflects the growth in workforce size and onsite activity in 2025. Offsite referrals were the primary driver, as the site does not currently have an X-ray machine, and any injury requiring imaging for diagnosis must be referred offsite.

Prior to 2025, the Project's use of GN emergency health services was minimal, ranging from zero (0) to five (5) instances per year, involving minor injuries, a non-work-related illness, and COVID-19 response (Table 6.3-1). Agnico Eagle monitors health and safety performance and adjusts activities to avoid injuries and other incidents. Overall, while the number of incidents is generally very low, in 2025, the Project led to increased demand for healthcare services in Kitikmeot communities due to Project-related emergencies.

*Agnico Eagle's dedication to ensuring the safety and wellness of its employees exemplifies the ISV *inuuaqatigiitsiarniq* principle, highlighting the importance of respect and care for all people, which is integral to fostering a healthy and secure working environment.*

6.4 DEMAND FOR HEALTH AND SOCIAL SERVICES

6.4.1 PREDICTIONS

Construction and Operation

The Project is not expected to directly result in changes to health care demand.

Through the provision of employment and income, the Project has the potential to modestly reduce the number of people who require social assistance.

Reclamation and Closure

No FEIS-specific prediction.

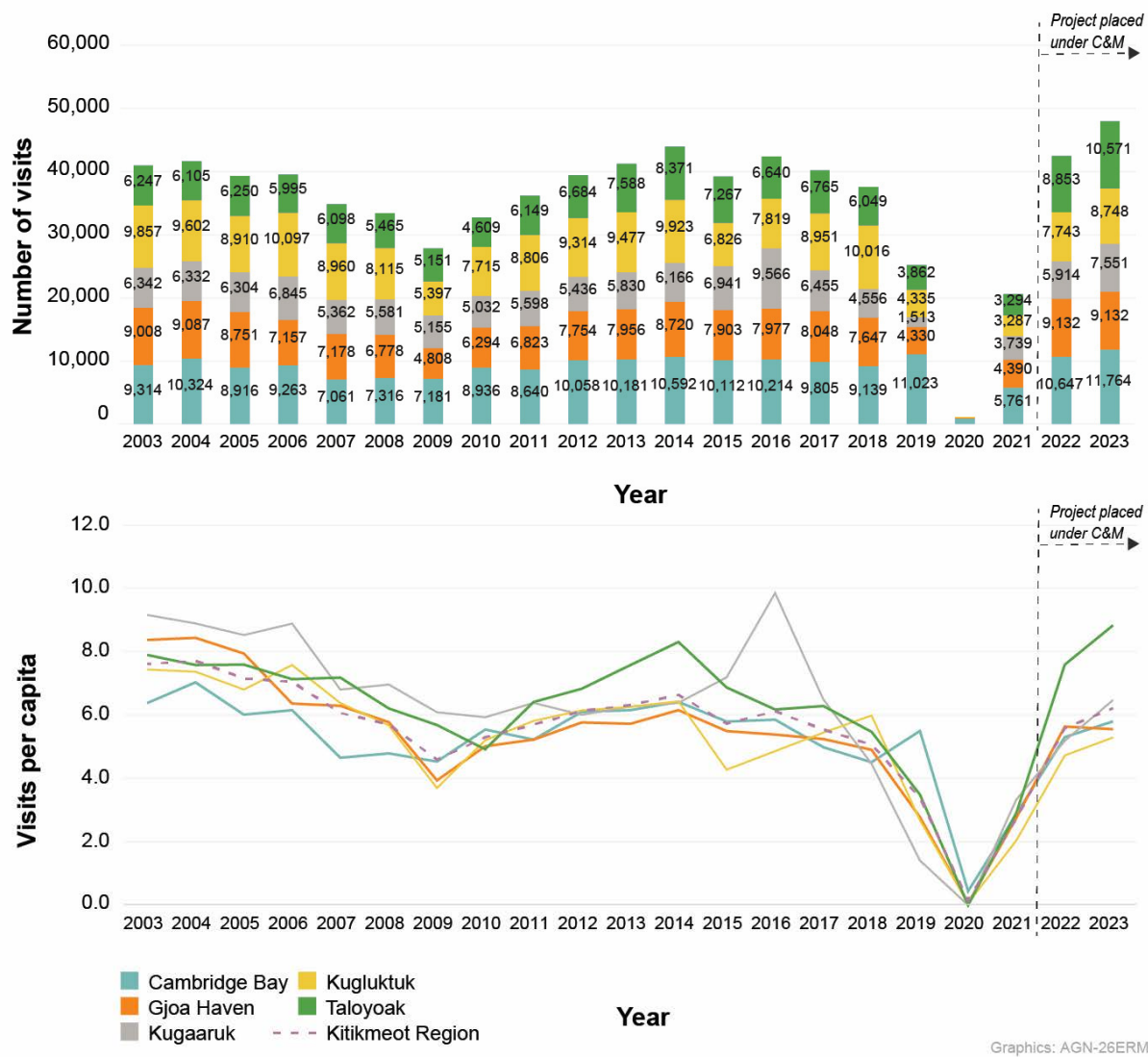
Temporary Closure

No FEIS-specific prediction.

6.4.2 DATA

Figure 6.4-1 shows the number of community health centre visits by community and for the Kitikmeot region (total and per capita).

FIGURE 6.4-1 HEALTH CENTRE VISITS BY COMMUNITY AND REGION (TOTAL AND PER CAPITA), 2003 TO 2023



Graphics: AGN-26ERM-006:22

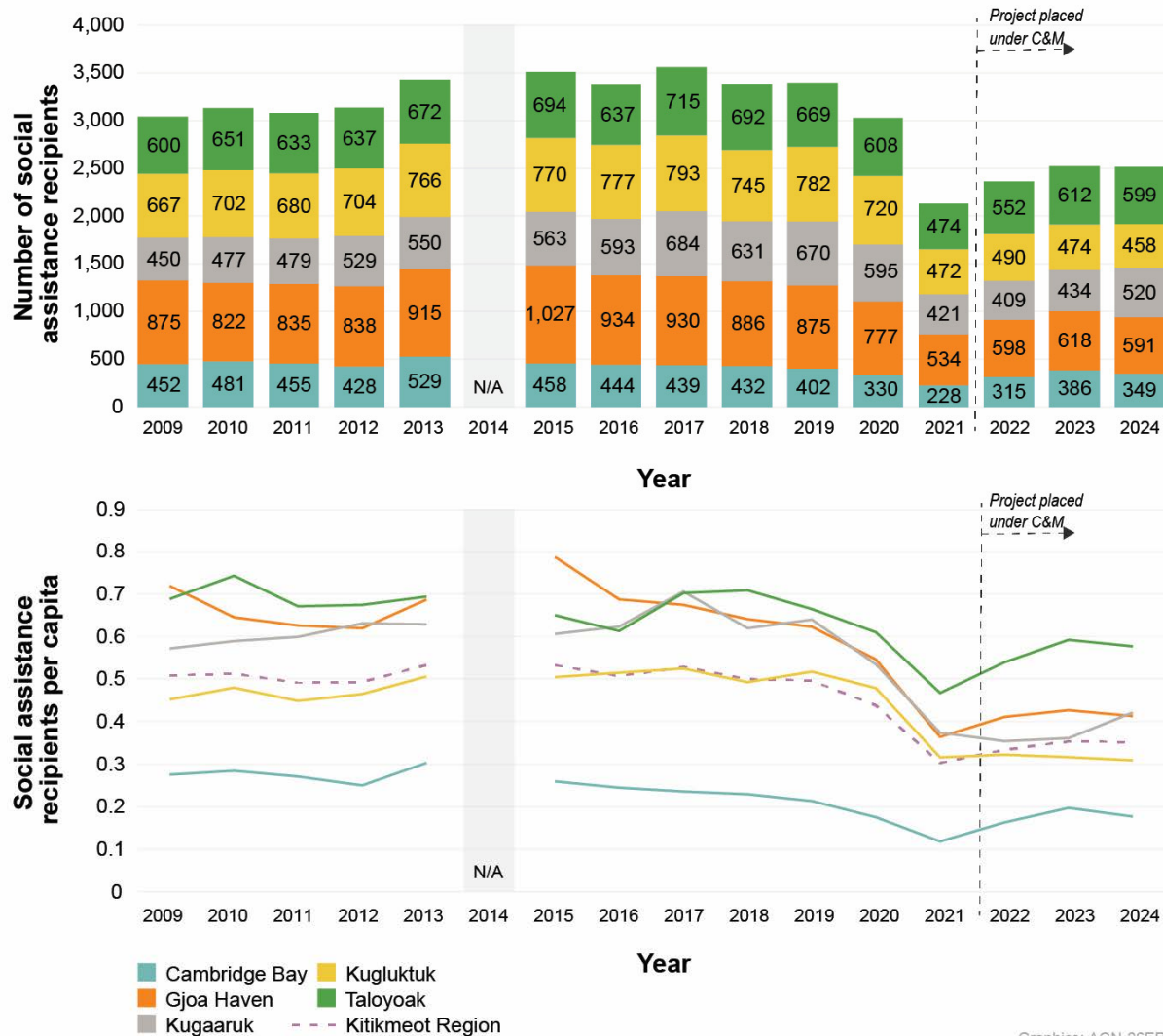
Source: GN Department of Health (2018b; 2025d).

Note:

The most recent update to this dataset is for 2023. Data for 2024 and 2025 were not available at the time of writing this report. The lack of more recent data for this indicator makes it challenging to accurately assess the current demand for health services in the Kitikmeot region.

Figure 6.4-2 shows the number of social assistance recipients by Kitikmeot community and per capita. Information for 2025 was not available at the time of writing this report.

FIGURE 6.4-2 SOCIAL ASSISTANCE RECIPIENTS BY KITIKMEOT COMMUNITY (TOTAL AND PER CAPITA), 2009 TO 2024



Graphics: AGN-26ERM-006:23

Source: GN Department of Family Services (2019b; 2025e).

Note:

Social assistance recipients are individuals who receive one or more social assistance payments in a given year; multiple recipients may reside in the same household. This measure differs from the household-based average monthly caseload (per 100,000 persons) previously reported in the SEMR, which has not been updated since 2018 (GN 2019a). Data for 2009–2018 and 2018–2024 were published separately by the GN Department of Family Services (2019b; 2025e); the series has been combined using 2018 values from the more recent publication. Per capita rates were calculated using population estimates from Statistics Canada. Data for 2014 and 2025 were not available.

6.4.3 INTERPRETATION

Health centre visits across the Kitikmeot show year-to-year variation with no clear long-term trend (Figure 6.4-1). Visits dropped sharply in 2020 due to COVID-19, when in-person service was limited, and then trended upward thereafter, but generally remained within previously recorded levels. Community-level rates in 2023 ranged from 5.3 per capita in Kugluktuk to 8.8 in Taloyoak, with an average of 6.2 across the region. Visits to health centres are determined by diverse factors largely unrelated to the Project. Project workers have access to onsite first aid and medical personnel, and non-resident employees are expected to access health services in their home communities.

The number of individual social assistance recipients in the Kitikmeot reached 2,517 individuals in 2024, accounting for 35% of the regional population (Figure 6.4-2). On a per capita basis, the number of social assistance recipients was generally lower between 2021⁹ and 2024, falling below previously reported averages (e.g., 0.3-0.4 for the Kitikmeot region from 2020 to 2024, compared to 0.5 for 2009 to 2019). While Project-related employment and income may have contributed to the broader decline, causation cannot be determined, as the decline is also influenced by structural factors, and territorial and federal programs.

Health conditions discussed at the 2025 KitSEMC highlighted ongoing physical and mental health pressures across the region. Mental health and substance use were recurring themes in discussions on community well-being. For example, during the Canada Post strike, individuals who rely on mail delivery to access cannabis for self-medication experienced reduced availability. This raised concerns that disruptions in access could lead some individuals to seek alternative substances, including potentially more harmful drugs, access to and use of which have increased in the Kitikmeot in recent years.

Community health centre data for the Kitikmeot show that respiratory system diseases, injuries, and skin and ear diseases were consistently the most common reasons for visits prior to 2020, accounting for approximately 11–13%, 4–6%, and 4–5% of visits respectively (2017–2018); in 2022–2023, the proportional share of all specific diagnostic categories declined as visits were increasingly coded under the general medical examination category, a pattern observed territory-wide and attributed to changes in coding practices rather than shifts in health conditions (GN 2025d). These visit patterns reflect baseline community health needs that are largely independent of Project activity.

Generally, the Project does not put notable pressure on community services due to the fly-in/fly-out model, and most mine employees have access to on-site medical services. However, while the majority of cases are addressed onsite or through medical travel, a small number of cases have involved referral to community or territorial health services.

[The stabilization of health centre visits and the decrease in social assistance caseloads in the Kitikmeot region reflect the ISV of *piliriqatigiinniq*, relating to community well-being and self-reliance amidst the Project's changing status.](#)

⁹ The lower number of social assistance recipients in 2021 can likely be attributed to a larger number of residents receiving Covid-19 benefits—the Canada Emergency Response Benefit (CERB)—instead.

6.5 DEMAND FOR POLICE SERVICES

6.5.1 PREDICTIONS

Construction and Operation

Changes in population, employment, access to substances, and other complex factors can contribute to the number of police calls received in each community on an annual basis. As employees and their families have access to income, there is potential for an increase in demand for police services related to substance use (e.g., domestic violence) in Kitikmeot communities.

Reclamation and Closure

No FEIS-specific prediction.

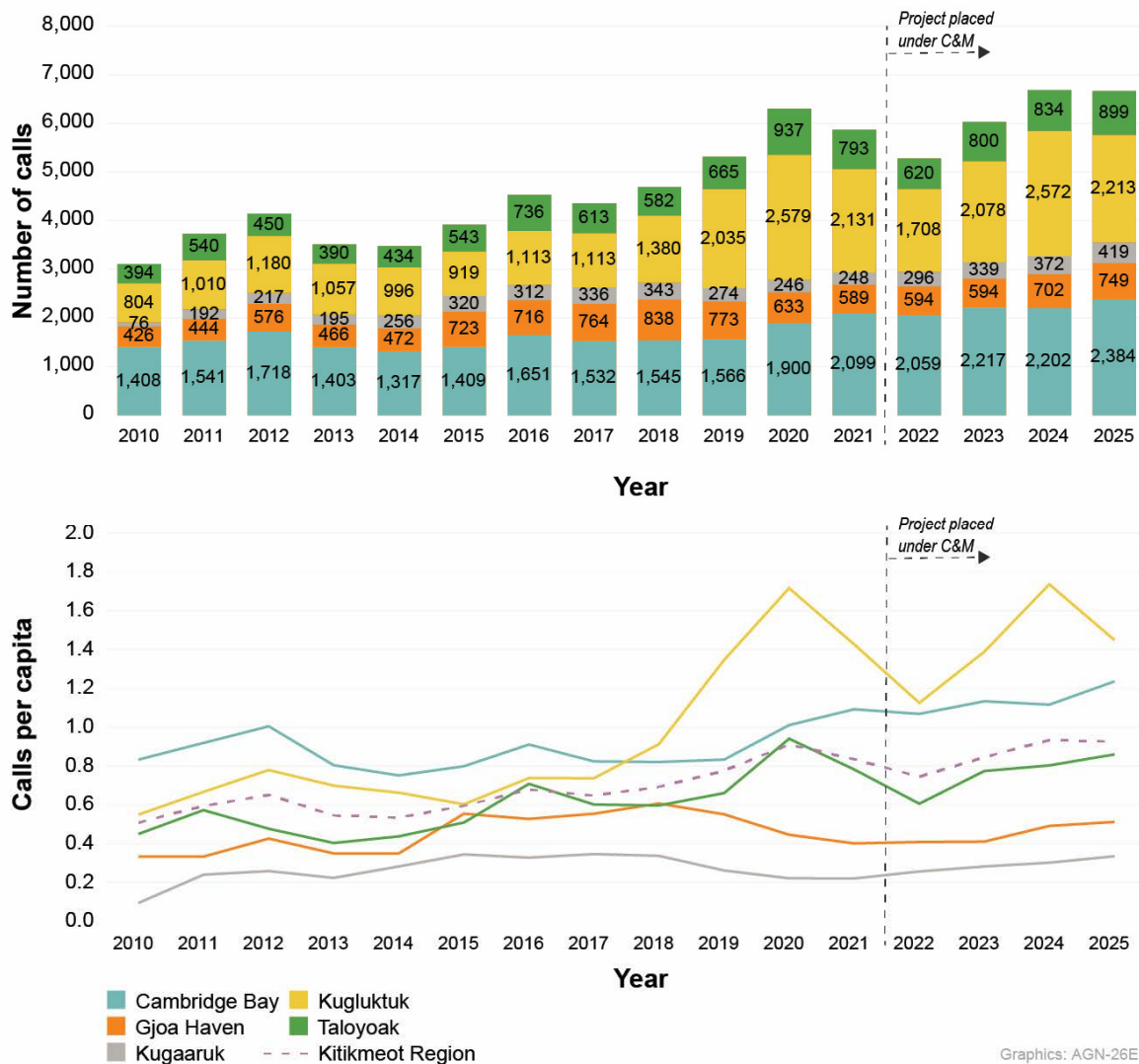
Temporary Closure

No FEIS-specific prediction.

6.5.2 DATA

Data on the number of police calls is available for the period from 2010 to 2025. Figure 6.5-1 shows the total and per capita police calls for service in the Kitikmeot region and by community.

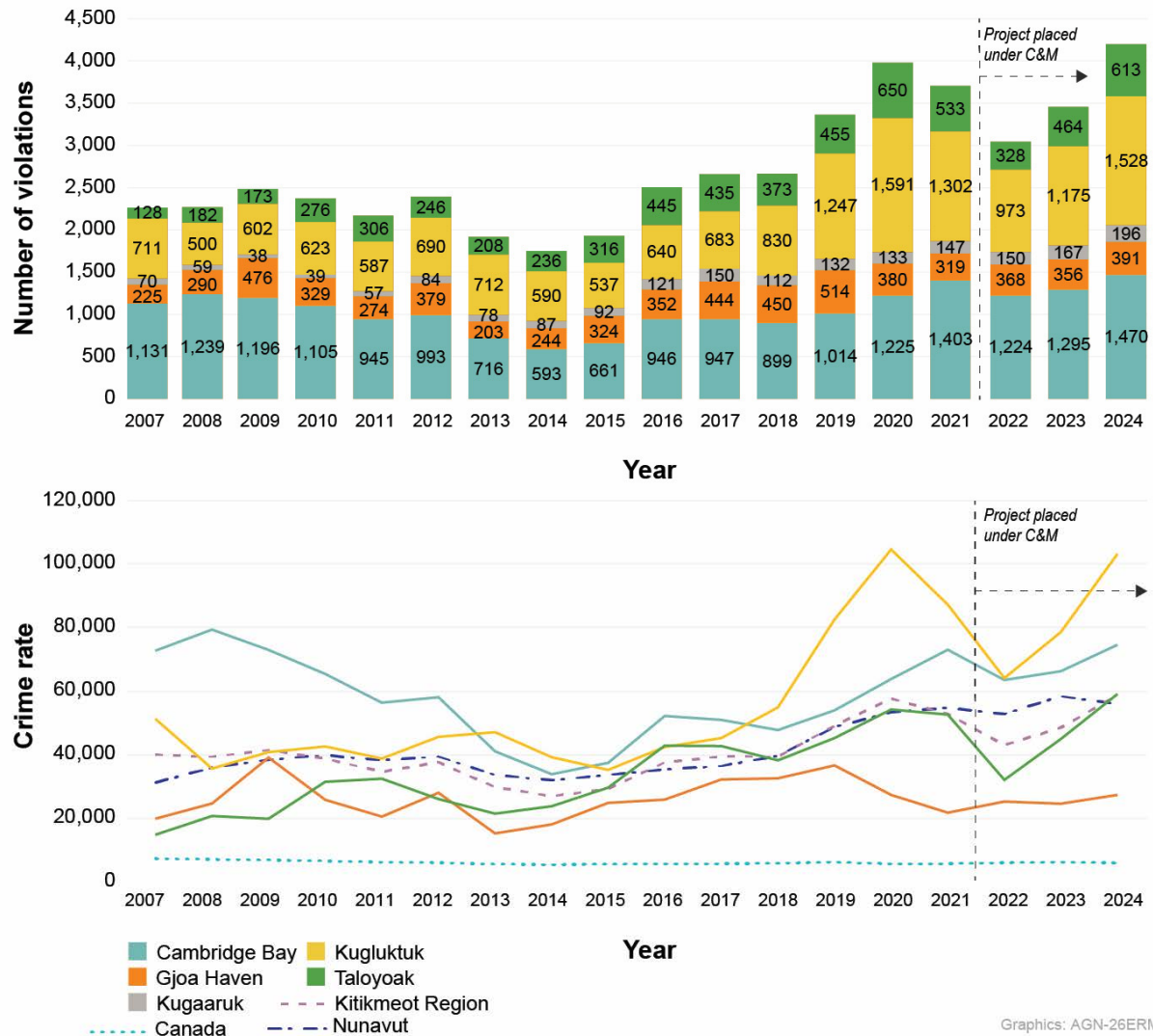
FIGURE 6.5-1 POLICE CALLS FOR SERVICE (TOTAL AND PER CAPITA)



Source: RCMP (pers. comm. 2026).

The total number of criminal code violations (including traffic) and the crime rate (violations per 100,000 people) are summarized for all Kitikmeot communities and the region as a whole from 2007 through 2024 (the most recent year for which these statistics were available; Figure 6.5-2). Information on criminal code violations for 2025 was not available at the time of writing this report.

FIGURE 6.5-2 CRIMINAL CODE VIOLATIONS FOR THE KITIKMEOT REGION AND BY COMMUNITY (TOTAL NUMBER AND PER 100,000 PERSONS)¹⁰



Source: Statistics Canada (2025b, 2025c).

6.5.3 INTERPRETATION

In 2025, the RCMP received 6,664 calls for services (police calls), being comparable to the demand in 2024. Community-level trends in 2025 varied, with increases in call for service in Gjoa Haven (+7%), Cambridge Bay (+8%), Taloyoak (+8%), and Kugaaruk (+13%), and a decrease in Kugluktuk (-14%). On a per capita basis, Kugluktuk has had the highest demand for police service since 2019 (peaking at 1.7 calls per capita in 2020 and 2024), followed by Cambridge Bay (1.2 in 2025; RCMP pers. comm. 2026).

¹⁰ This figure has been updated for previous years to reflect revisions to the crime statistics published by Statistics Canada on July 22, 2025.

Criminal code violations in the Kitikmeot region increased to 4,198 violations in 2024 (up 21% from 3,457 in 2023). All communities saw increases in 2024, led by Taloyoak (+32%), Kugluktuk (+30%), and Kugaaruk (+17%). Similarly, the crime rate increased across the Kitikmeot region, with Cambridge Bay and Kugluktuk generally recording higher crime rates, and Kugaaruk maintaining the lowest crime rate among Kitikmeot communities (Statistics Canada 2025b).

The change in the number of police calls by community and the overall crime rate can result from many interacting and complex factors, such as changes in population size, changes in employment and income levels (due to the Project or other projects in the communities), substance availability, the relationship between the residents and the RCMP, and the availability and use of community services.

The COVID-19 pandemic contributed to higher crime rates, as shown by the notable increase in the number of calls for service and the overall increase in the crime rate in 2020. This notable increase in the crime rate in 2020 was also mentioned at the 2024 KitSEMC held in Cambridge Bay in March 2024, where crime in the communities was described as very high during that period, and the extent of it and the communities' struggles during that period were not comprehensively captured by the available statistics.

At the 2025 KitSEMC held in Cambridge Bay in October 2025, the RCMP reported that the most common drivers for calls for service are substance use and mental health concerns, domestic violence, and youth-related offences. RCMP noted that overall crime trends have been increasing since 2020, with drug trafficking, particularly involving substances such as crack cocaine, emerging as a key concern in Cambridge Bay and other communities. Contributing factors discussed included increased disposable income in recent years and how it is used, with some funds being directed toward substance use. RCMP emphasized that while income sources, including employment, play a role, individual choices ultimately shape outcomes. Substances are being brought in from other provinces, and there is growing interest in strengthening enforcement capacity, including the potential use of police dog units. The GN is currently exploring additional resources and has engaged federal partners to support efforts to reduce drug trafficking and its associated impacts on communities.

The RCMP also noted that, while the number of prisoners declined somewhat in 2025, this was partly due to a shift toward more community-based, culturally informed policing approaches that emphasize Inuit values and relationship-building. RCMP representatives highlighted the importance of being embedded in the community, including initiatives such as fundraising to relaunch local hockey programs and investing in youth engagement to prevent crime in the long term.

The Project's careful attention to these statistics, even without a clear link to changes in the Project and crime, shows respect for the values of working together *piliriqatigiinniq*, and looking out for each other *pijitsirniq*, important to the Inuit way of life as communities navigate these complexities together.

7. INDIVIDUAL AND COMMUNITY HEALTH AND WELLNESS

IMPACT / GOAL STATEMENT

Contribute and collaborate to enhance individual and community wellness.

OVERARCHING PREDICTIONS

Due to the fly-in/fly-out nature of the Madrid-Boston Project and workers being away from home while on shift (typically a two-week on/ two-week off rotation), the Project has the potential to affect family stability among households with one or more employees. The potential for one or more household members to be away from the family for an extended period may be disruptive to family life, particularly as Inuit cultural places high value on close relationships with extended family members (V6-S3 p3-155, 2017 FEIS).

OVERVIEW OF FINDINGS

Agnico Eagle provides an Employee and Family Assistance Program (EFAP) for Hope Bay employees; however, no Project employees accessed it in 2025.

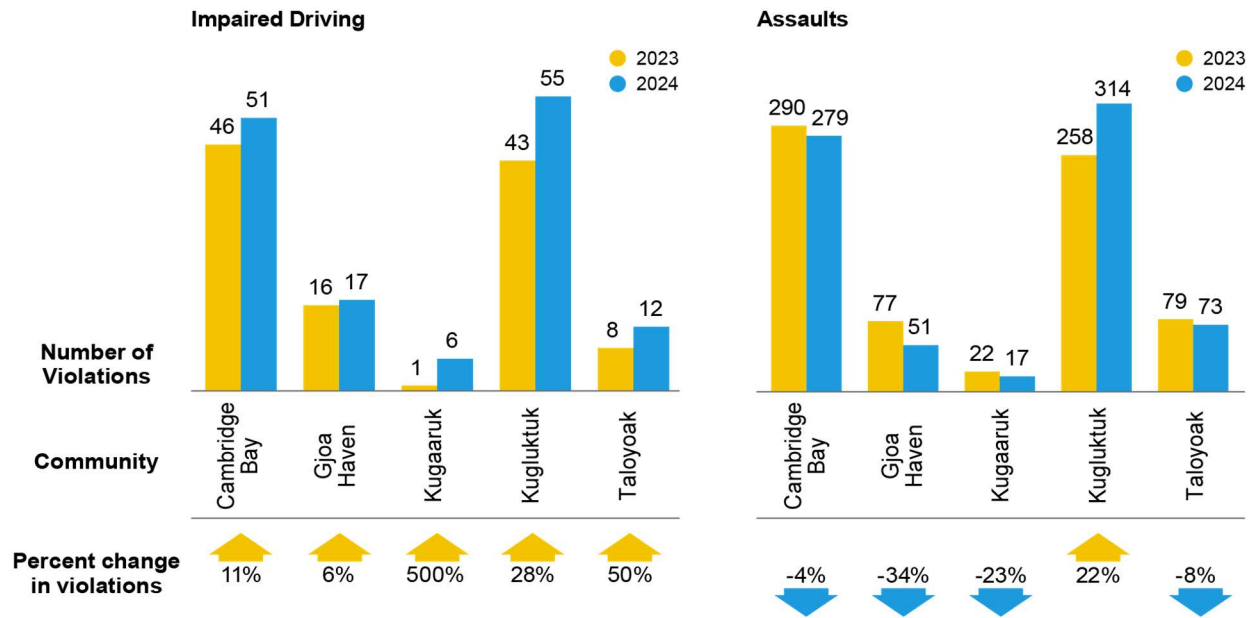
Financial literacy training was not offered in 2025. Agnico Eagle will consider program delivery once the Project resumes operations.



In 2025, the **Country Food Kitchen** remained open, but Nunavummiut workers used it infrequently, with an estimated usage of about 15 to 20 visits over the year.

Country foods were served on one day in 2025, with Arctic char provided on Nunavut Day.

In 2024 (the latest year for which crime data is available), there was an **overall increase in impaired driving violations** in all communities, while **assault-related violations decreased** in all communities, except Kugluktuk.



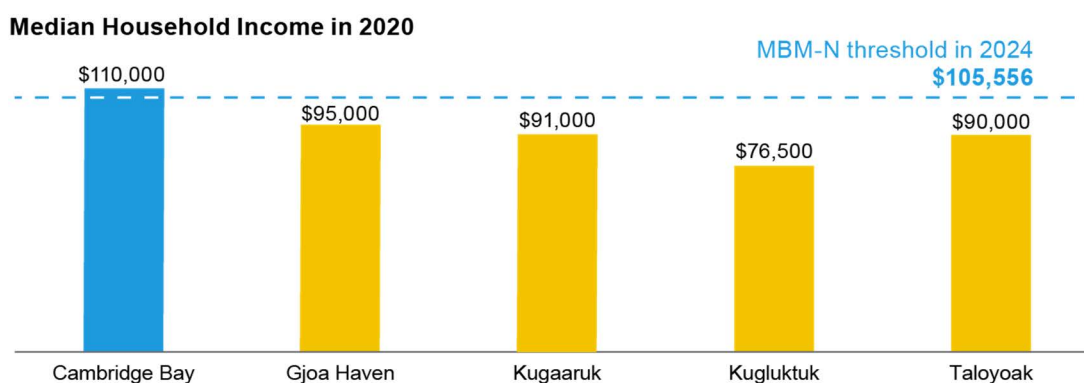
Drug-related violations have been generally low since the legalization of marijuana in 2018, with one (1) reported violation in Cambridge Bay in 2024.

It is challenging to assess the effect of Project income on the number of violations in each community; however, a possible positive correlation cannot be discounted.

The MBM-N (Northern Market Basket Measure) establishes income thresholds based on the cost of a basket of goods and services required to achieve a basic standard of living in Nunavut. Thresholds are calculated for a five-person reference family (two adults and three children), reported in current dollars, and include food, clothing, shelter, transportation, other necessities, and an Inuit-specific cultural component.



When MBM-N thresholds are compared to median after-tax household incomes, a persistent affordability gap is evident in most Kitikmeot communities. Median household incomes in Gjoa Haven, Kugaaruk, Kugluktuk, and Taloyoak fall below the MBM-N threshold, while Cambridge Bay is the only community where median incomes exceed the threshold.



Given that approximately 35% of the Kitikmeot population receives social assistance and that more than half of households lack sufficient income to meet a basic standard of living, these indicators point to persistent financial pressures and ongoing food insecurity across the region.

SUMMARY OF MITIGATION MEASURES

Several measures and programs are in place to support individual and community well-being in the Kitikmeot region. Key measures are:

- **Employee and Family Assistance Program (EFAP)** to support individual and family well-being by providing Inuit employees and their families with services addressing personal challenges, family matters, mental health, substance use, and gambling;
- **Support During Project Suspension** by coordinating with community and family services to extend assistance programming, provide financial management training, and support employees in accessing EI and other benefits;
- **Family Communications** to help maintain social connections and emotional well-being by providing onsite communication facilities that enable employees to stay in regular contact with spouses and families;
- **Community Involvement Plan** to maintain communication with local service providers and enable collaborative, adaptive management in response to unanticipated socio-economic impacts;
- **Alcohol and Drug Policy** to promote a safe and healthy environment through a zero-tolerance approach to alcohol and drug possession and use at the Project, supported by clear access and enforcement provisions;
- **Country Foods and Cultural Activities** to support cultural continuity and well-being by providing access to country foods and offering cultural activities based on worker demand and community input;
- **Financial Training Programs** to enhance personal and household well-being by delivering financial literacy, planning, and budgeting training in collaboration with qualified third-party providers and government partners;
- **Agnico Eagle Liaison** to advance workforce wellness by identifying needs and supporting the development of appropriate well-being initiatives; and

- **Social Investment Strategy (Closure)** to support long-term community well-being by developing and implementing a closure-focused social investment strategy aligned with community and government transition planning.

Mitigation measures are described in detail in Appendix A.

7.1 WORK-LIFE BALANCE

7.1.1 PREDICTIONS

Construction and Operation

Due to the fly-in/fly-out nature of the Project and workers being away from home while on shift (typically a two-week on/ two-week off rotation), the Project has the potential to affect family stability [...]. The potential for one or more household members to be away from the family for an extended period may be disruptive to family life, particularly as Inuit culture places high value on close relationships with extended family members. Also, as a result of the primarily male workforce, it is expected that Project employment will result in an increased burden on women in the household.

Reclamation and Closure

Both positive and negative changes in family stability may occur during this transition. Potential negative implications include increased stress associated with decreased employment income and any associated negative behaviours that may arise. Potential positive implications include the ability to reconnect with family members, be more present and active in family life, and leverage the experience at the mine for other opportunities. Project employees will have work experiences to share and will have modelled employment behaviours to their family members.

Temporary Closure

No FEIS-specific prediction.

7.1.2 DATA

Inuit employee departures related to work-life balance factors included:

- **2018:** Two (2) Inuit resignations attributed to family commitments or incompatibility with rotational work;
- **2019:** Three (3) Inuit resignations attributed to family commitments;
- **2020:** One (1) Inuit resignation; 22 additional Inuit dismissals without cause related to COVID-19 pandemic impacts;
- **2021:** No Inuit resignations explicitly attributed to work-life balance factors;
- **2022:** Two (2) Inuit resignations related to alternative employment or job dissatisfaction;
- **2023:** One (1) Inuit resignation attributed to transportation-related challenges;
- **2024:** Two (2) Inuit resignations attributed to family reasons; and
- **2025:** Two (2) Inuit resignations were reported, one (1) attributed to family reasons and one (1) without a specified reason.

Overall, Inuit turnover rates are reported in Section 1.5.

Use of EFAP services included:

- **2014 to 2016:** EFAP accessed; data suppressed due to low employee counts and privacy requirements;
- **2017:** EFAP accessed by 1.5 standardized users;
- **2018:** 14 EFAP cases between October 2017 and September 2018;
- **2019:** Data not available;
- **2020:** 17 EFAP cases, including nine (9) accessed by employees and eight (8) by dependents or spouses;
- **2021 to 2022:** EFAP utilization not reported at site-specific level; and
- **2023 to 2025:** Zero (0) EFAP cases among Project employees.

7.1.3 INTERPRETATION

As noted in Section 1.5, Inuit employee turnover rates at the Project have generally been higher than those for the overall Agnico Eagle direct workforce and the broader Canadian mining industry. Recent data indicate that resignations attributed to work-life balance factors continue to occur, primarily related to family reasons, while some departures are reported without a specified reason. An EFAP has remained available to Project employees and their families; however, utilization of the program has been low in recent years.

Consistent with commitments outlined in the IIBA, Agnico Eagle continues to implement measures intended to support work-life balance and improve Inuit employee retention. These measures include prioritizing vacation requests for traditional activities, supporting ongoing communication with families while onsite, providing cultural and cross-cultural awareness training, and offering on-the-job training and career development opportunities.

To support employee and community well-being, Agnico Eagle's Inunnguiniq Project is a \$5 million investment in wellness initiatives across the Kivalliq and Kitikmeot regions, developed with input from local employees and endorsed by the Kivalliq Elders Advisory Committee. Meaning "creating a whole human being," the Project is structured around three complementary axes that support holistic well-being. These include funding on-the-land and healthy lifestyle activities and infrastructure (\$2.25 million), supporting community-based non-profit organizations that promote positive lifestyles, food security, and mental wellness (\$250,000), and advancing food security for children through a \$2.5 million contribution to the Breakfast Club of Canada to ensure students in all Kivalliq and Kitikmeot schools have access to daily breakfast programs. Together, these initiatives aim to strengthen physical, mental, cultural, and social well-being at both the individual and community levels.

As part of further wellness initiatives, in 2026, Agnico Eagle will fund the construction of a cabin in Cambridge Bay to support community-led on-the-land programming. Once constructed, the cabin will be located on the land and made available for community use.

[To uphold ISV Piliriqatigiinniq / Ikajuqtigiinniq – working together for a common cause, Agnico Eagle will continue to work with Kitikmeot communities to understand what additional supports are needed for workers onsite.](#)

7.2 HOUSEHOLD FINANCIAL MANAGEMENT

7.2.1 PREDICTIONS

Construction and Operation

Increased income has potential to increase the standard of living, and decrease challenges associated with providing financially for the family. Agnico Eagle will reach out to third parties to deliver financial management programs such as financial literacy, financial planning and personal budgeting as identified in the Human Resources Plan.

Reclamation and Closure

No FEIS-specific prediction.

Temporary Closure

No FEIS-specific prediction.

7.2.2 DATA

Financial management training delivery has been limited and included:

- **2018:** Financial literacy training offered on a pilot basis by Atuqtuarvik's Corporation Chartered Professional Accountants (CPA); however, the training had no attendees;
- **2019 to 2022:** No financial management training offered due to a lack of interest, pandemic-related closures and restrictions, and /or a reduction in Project-related activities; and
- **2023 to 2025:** No financial management training provided.

7.2.3 INTERPRETATION

Financial management training has not been offered in recent years. Taloyoak leadership identified financial literacy (e.g., accounting and tax planning) as a barrier to economic stability and business development, noting that limited knowledge can discourage residents from starting or sustaining businesses (Mayor of Taloyoak, phone interview, 7 February 2026). It can also limit individuals' ability to plan expenses and save for major purchases such as housing.

At the 2025 KitSEMC, participants also flagged financial literacy as an ongoing gap, particularly for Inuit employees entering wage employment or experiencing increases in household income from mining work. It was noted that while some workers may benefit from support, many do not actively request assistance or are unsure how to access financial guidance, indicating a potential mismatch between need and program design or delivery.

Agnico Eagle will consider other program delivery options to increase interest and participation in financial literacy training once the Project transitions from care and maintenance to operations. [Agnico Eagle's initiative to provide financial literacy training represents a commitment to the ISV *pilimmaksarniq*, emphasizing the importance of skill development and knowledge sharing.](#)

7.3 SPENDING DECISIONS AND LIFESTYLE CHOICES

7.3.1 PREDICTIONS

Construction and Operation

Project employment and associated increase in personal income have the potential to result in a more frequent purchase of alcoholic beverages in the Kitikmeot communities.

Increased income has the potential to increase criminal behaviour, impaired driving violations, drug violations, domestic violence, and gambling activity levels in Kitikmeot communities.

Reclamation and Closure

No FEIS-specific prediction.

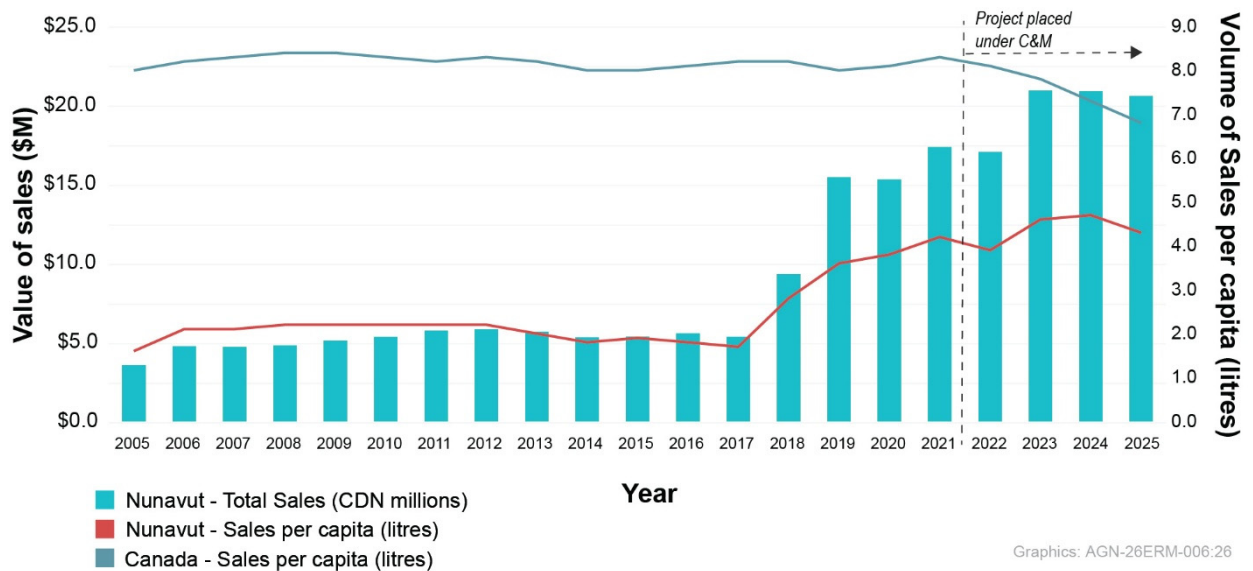
Temporary Closure

No FEIS-specific prediction.

7.3.2 DATA

Figure 7.3-1 shows the annual dollar value of alcoholic beverage sales in Nunavut from 2005 to 2023 (Statistics Canada 2026c).

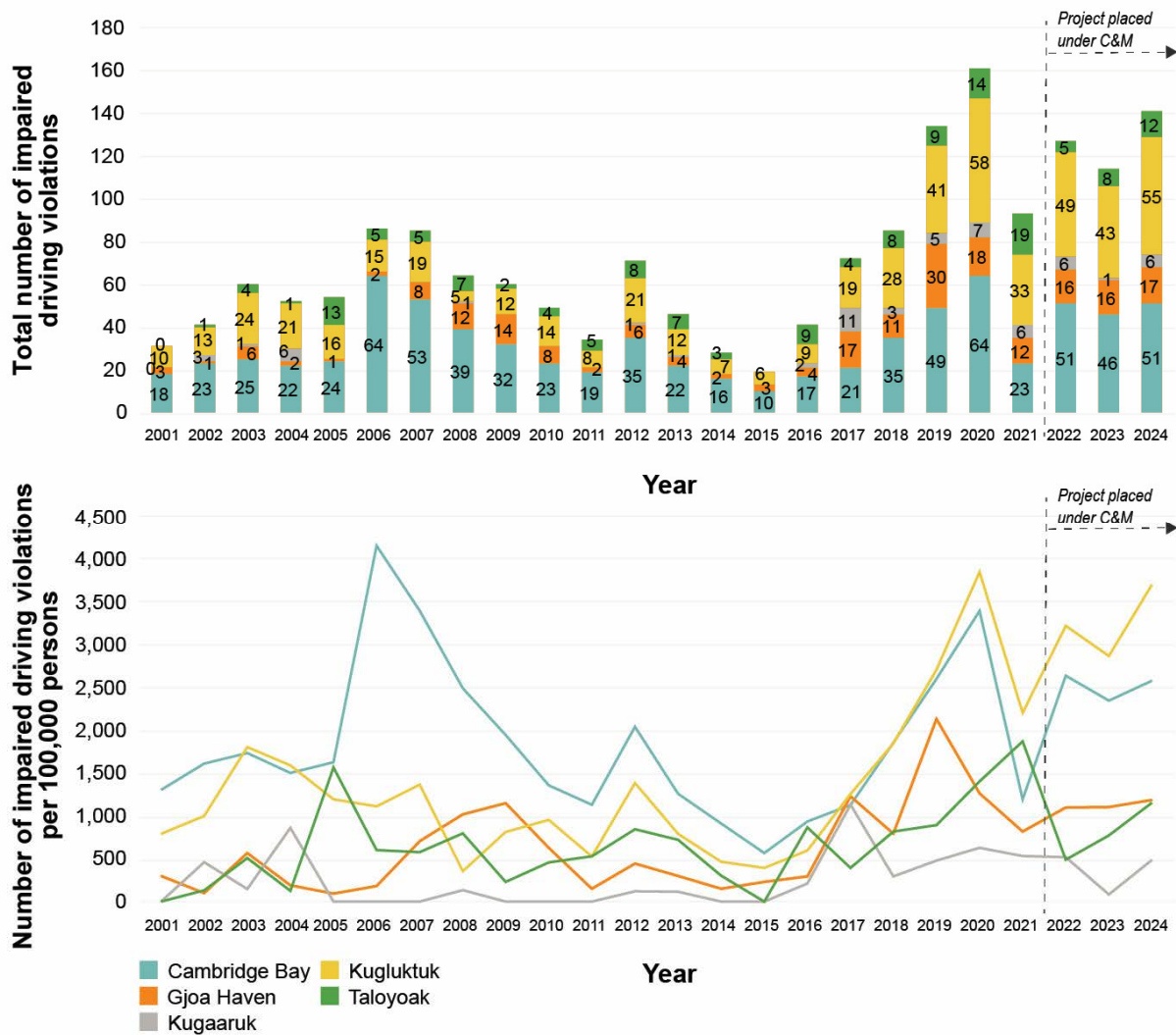
FIGURE 7.3-1 SALE OF ALCOHOLIC BEVERAGES IN NUNAVUT



Source: Statistics Canada (2026c).

Figure 7.3-2 shows the total number of impaired driving violations and rates per 100,000 persons by Kitikmeot community from 2001 to 2024 (Statistics Canada 2025b).

FIGURE 7.3-2 IMPAIRED DRIVING CRIMINAL VIOLATIONS (TOTAL NUMBER AND PER 100,000 PERSONS)

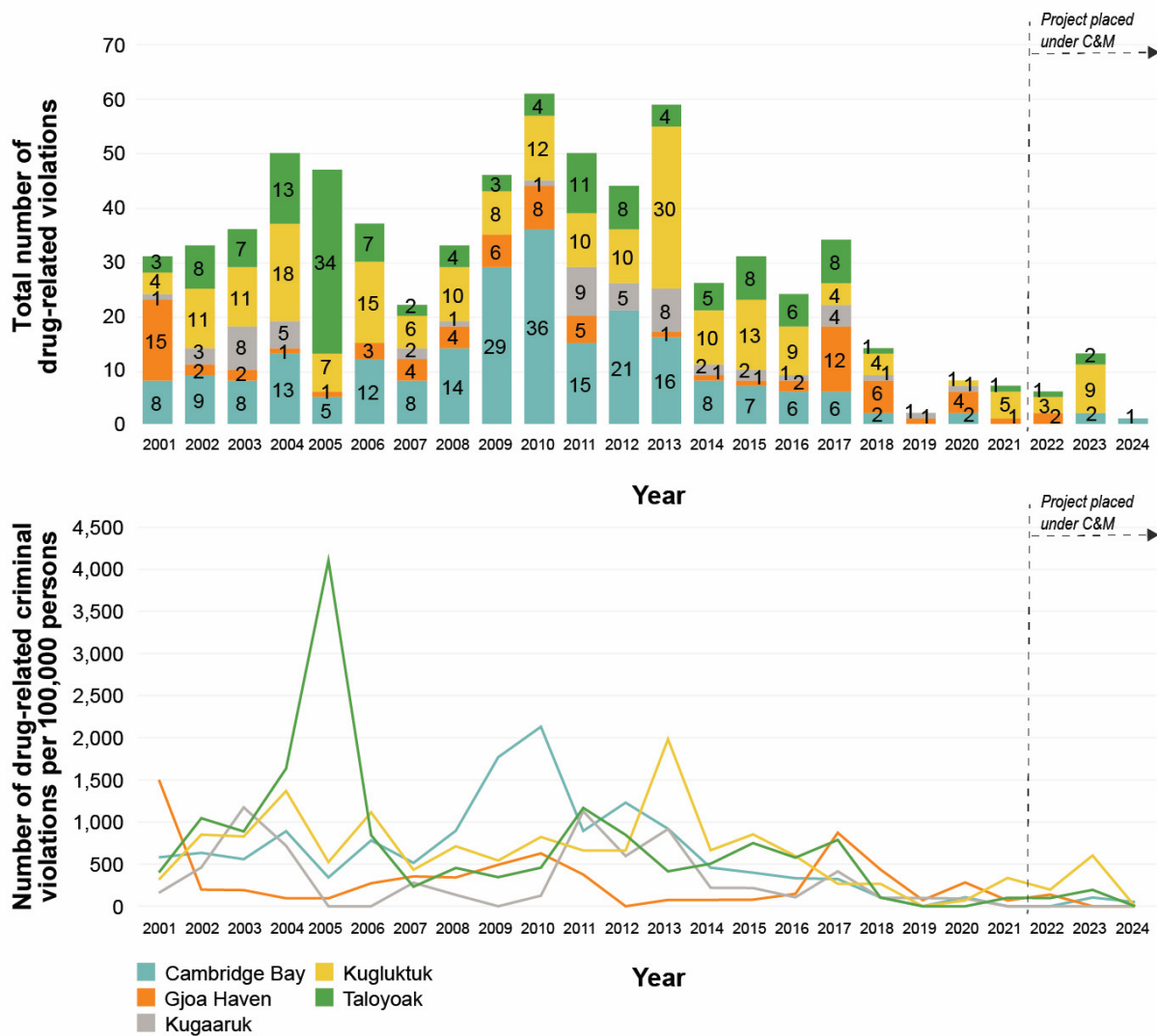


Graphics: AGN-26ERM-006:27

Source: Statistics Canada (2025b).

Figure 7.3-3 shows the total number of drug-related violations and rates per 100,000 persons by Kitikmeot community from 2001 to 2024 (Statistics Canada 2025b).

FIGURE 7.3-3 DRUG-RELATED CRIMINAL VIOLATIONS (TOTAL NUMBER AND PER 100,000 PERSONS)

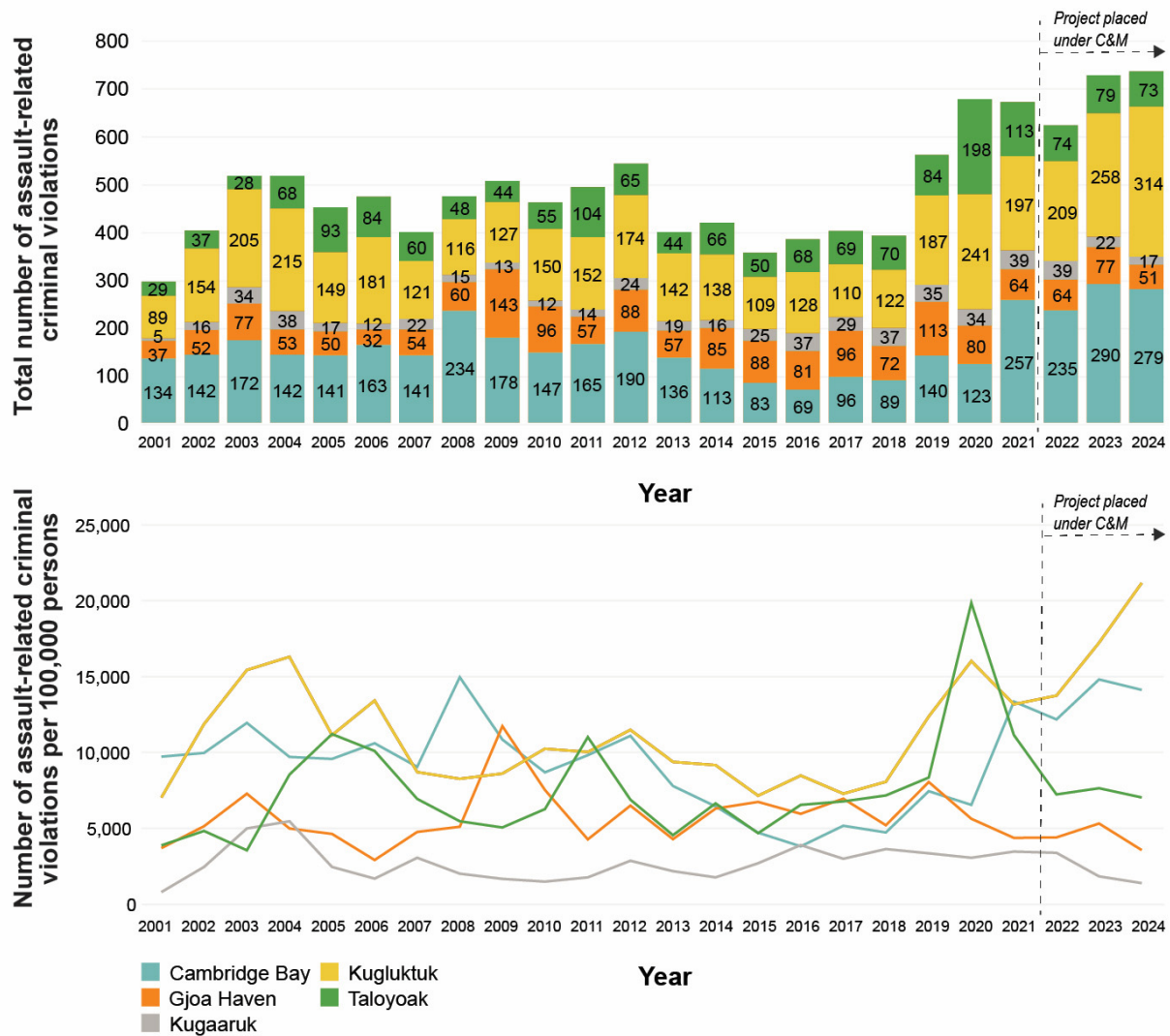


Graphics: AGN-26ERM-006:28

Source: Statistics Canada (2025b).

Figure 7.3-4 shows the total number of assault violations and rates per 100,000 persons by Kitikmeot community from 2001 to 2024 (Statistics Canada 2025b). Data for 2025 were not available at the time of reporting.

FIGURE 7.3-4 ASSAULT-RELATED CRIMINAL VIOLATIONS (TOTAL NUMBER AND PER 100,000 PERSONS)



Graphics: AGN-26ERM-006:29

Source: Statistics Canada (2025b).

7.3.3 INTERPRETATION

Alcohol sales remained relatively stable over the last three years. Given that the information is not available at the regional level, it is difficult to monitor the effect of Project income on the purchase of alcoholic beverages in the Kitikmeot region. However, community-level alcohol governance measures, including locally determined liquor restriction regimes under the Nunavut *Liquor Act*, the use of Alcohol Education or Control Committees to approve individual liquor orders, municipal and territorial actions to limit illicit alcohol importation, and ongoing RCMP enforcement related to impaired driving and public intoxication, suggest that alcohol consumption remains an active concern within Kitikmeot communities (CBC News 2025; NULC 2025; RCMP 2025).

Drug-related violations have been generally low since the legalization of marijuana in 2018, with one (1) reported violation in Cambridge Bay in 2024. Impaired driving-related violations increased in all Kitikmeot communities in 2024, while assault-related violations decreased in all communities, except Kugluktuk. Data for 2025 were not available at the time of reporting.

Inter-annual variation in the number of reported violations across communities makes it challenging to draw definite conclusions about the effect of the Project on observed trends. While a potential positive correlation between increased income and violations cannot be ruled out, attributing changes to the Project alone would oversimplify a complex set of underlying factors. [Maintaining awareness of potential interactions reflects ISV *inuuaqatigiitsiarniq*, by respecting others and caring for people.](#)

In particular, the intergenerational trauma experienced by Indigenous peoples has been widely linked to substance use, criminal behaviour, and other unsafe conduct (Bombay et al. 2014). Within this broader context, changes in income associated with the Project must be understood as one of many interacting factors rather than an isolated driver of community-level outcomes.

7.4 COUNTRY FOODS CONSUMPTION

7.4.1 PREDICTIONS

Construction and Operation

Agnico Eagle provides country foods to Inuit employees through camp kitchens; country foods are obtained from a licensed processing facility (e.g., Kitikmeot Foods). Agnico Eagle will continue to provide access to a Country Food Kitchen to allow personnel to store and consume personally harvested and owned country food. The Country Food Kitchen is available for workers to access while onsite. The extent to which Agnico Eagle will serve country foods through its camp kitchens will depend on the level of demand and needs of Inuit employees, as well as the availability of supplies.

Reclamation and Closure

No FEIS-specific prediction.

Temporary Closure

No FEIS-specific prediction.

7.4.2 DATA

Table 7.4-1 provides insights into the number of workers who use the Country Food Kitchen at the site and the number of days that the Agnico Eagle canteen offered country foods.

TABLE 7.4-1 COUNTRY FOODS CONSUMPTION AT HOPE BAY CAMP

Year	Number of Days Country Foods Offered by Canteen	Number of Workers Using the Country Food Kitchen
2018	Up to 20 days during the year	Not tracked
2019	Data not available	Data not available
2020	Zero (0) days; no country foods shipments due to COVID-19-related site isolation measures	Not tracked; kitchen access limited during COVID-19 restrictions

Year	Number of Days Country Foods Offered by Canteen	Number of Workers Using the Country Food Kitchen
2021	Zero (0) days; site remained isolated due to COVID-19 measures	Zero (0) workers; kitchen not used due to COVID-19 protocols
2022	Zero (0) days; country foods not served by the canteen	Use occurred; number not tracked
2023	Multiple occasions, including 41 Arctic char servings and 40 breakfast servings	Estimated 10 to 15 visits
2024	16 days	Estimated five (5) visits
2025	One (1) day; Arctic char served on Nunavut Day (July 9, 2025)	Estimated 15–20 visits

Note:

In 2025, the Country Food Kitchen remained open; however, use by Nunavummiut workers was limited. Country food availability was constrained by significant supplier challenges, and limited capacity to prepare bannock reduced the frequency of country foods served at the canteen.

7.4.3 INTERPRETATION

Access to the Country Foods Kitchen has remained available to Agnico Eagle employees and contractors throughout the reporting period; however, utilization and the frequency of country foods served by the canteen have varied by year, and these were often not tracked. In 2025, country foods were served on a single occasion, and the use of the Country Foods Kitchen remained limited.

Agnico Eagle’s inclusion of country foods and its openness to continuing the Country Foods Kitchen, although it is underutilized, are representative of the ISV *tunnganarniq*, fostering good spirit by being open, welcoming, and inclusive through active efforts to support the availability of country foods for Inuit employees at the Project site.

7.5 FOOD SECURITY

7.5.1 PREDICTIONS

Construction and Operation

There could be a minor increase in the cost of living (the cost of food) in the communities as a result of the Project. However, the Project can also reduce food insecurity through increased employment and income. Employees who use their income on nutritious foods or equipment to support harvesting have the potential to positively impact food security not only in their own households but also amongst their extended family network, due to the Inuit cultural practice of sharing food (and country foods in particular).

Reclamation and Closure

No FEIS-specific prediction.

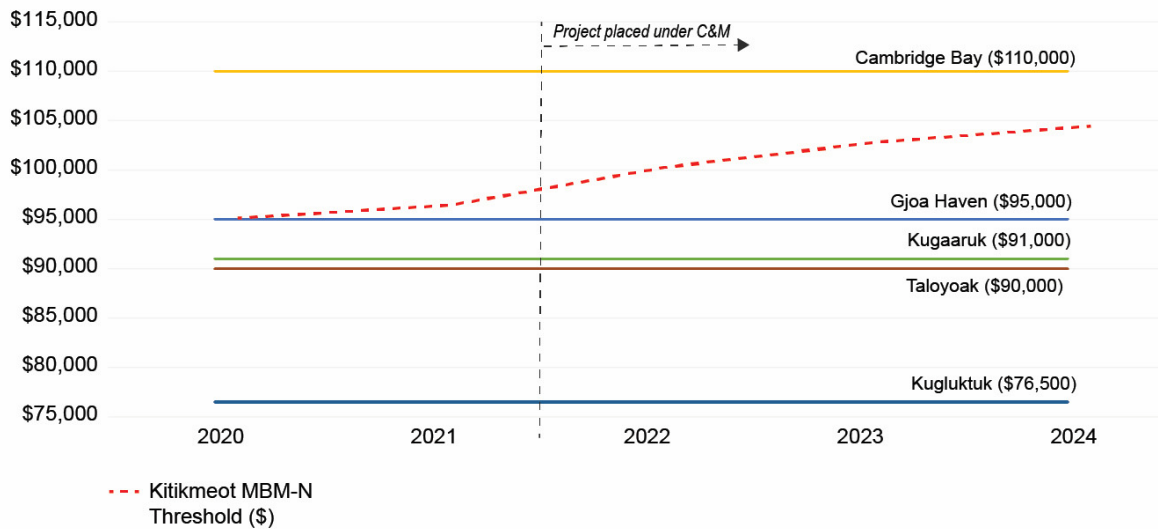
Temporary Closure

No FEIS-specific prediction.

7.5.2 DATA

Figure 7.5-1 shows the Kitikmeot MBM-N threshold required to achieve a basic standard of living, alongside median after-tax household income by community, highlighting the gap between income and the cost of living.

FIGURE 7.5-1 KITIKMEOT NORTHERN MARKET BASKET MEASURE-NORTH THRESHOLD (\$) VS MEDIAN AFTER-TAX HOUSEHOLD INCOME (2020, \$) BY COMMUNITY



Graphics: AGN-26ERM-006:30

Source: Statistics Canada (2025d).

Note:

The Northern Market Basket Measure-North (MBM-N) establishes income thresholds representing the estimated cost of a basket of goods and services required to achieve a basic standard of living in Nunavut. Thresholds are calculated for a five-person reference family (two [2] adults and three [3] children), reported in current dollars, and use the 2023-base methodology. The basket includes food, clothing, shelter, transportation, other necessities, and an Inuit-specific cultural component. The food component is based on Health Canada’s 2019 National Nutritious Food Basket, adapted for Nunavut to include country food and harvesting, but does not account for food sharing or shared community resources (GC 2023).

7.5.3 INTERPRETATION

The cost of meeting a basic standard of living in the Kitikmeot, as defined by the MBM-N, has increased over time, indicating mounting affordability pressures across the region. When median after-tax household incomes are compared to the MBM-N threshold, a persistent affordability gap is evident in most communities. Median household incomes in Gjoa Haven (\$95,000), Kugaaruk (\$91,000), Kugluktuk (\$76,500), and Taloyoak (\$90,000) all fall below the MBM-N threshold, indicating that at least half of households in these communities lack sufficient income to meet basic needs. Cambridge Bay, with a median household income of approximately \$110,000, is the only community where median incomes exceed the MBM-N threshold. While this suggests relatively better affordability, the margin is narrow, and financial pressures remain for many households.

It is important to note, however, that the MBM-N does not account for food sharing, harvesting, or other forms of community-based resource sharing that are integral to livelihoods in Nunavut. As a result, the measure may overstate material deprivation for some households, while still accurately reflecting the broader structural affordability challenges faced across the region.

Food costs are a major driver of affordability pressures. Food costs in Nunavut are shaped by a combination of factors, including geographic remoteness, small community size, high transportation and shipping costs from southern Canada, wholesale food prices, and reliance on capital-intensive solutions such as greenhouse and hydroponic systems to support local food production. Together, these factors result in significantly higher prices for essential goods compared to southern Canada, particularly for dairy, meat, grains, and fresh produce (GN 2025c). In 2025, the GN reported that the average cost of the Kitikmeot food basket was \$204.31, compared to \$132.44 in Ottawa, underscoring the extent to which food prices contribute to ongoing affordability constraints in the region (GN 2025c).

The design and effectiveness of food subsidy programs further influence household food costs (GN 2025c). Programs such as Nutrition North Canada are intended to reduce the cost of eligible perishable and essential food items in remote northern communities by subsidizing transportation costs, thereby improving access to nutritious foods. In the Kitikmeot region, these subsidies help moderate food prices relative to what they would otherwise be, particularly for fresh produce, dairy, and protein products; however, the GN reports that food prices remain substantially higher than in southern Canada, indicating that subsidies partially offset, but do not eliminate, structural cost pressures associated with remoteness, freight costs, and limited retail competition (GN 2025c). As a result, food subsidy programs improve affordability while ongoing price differentials continue to contribute to food insecurity risks for many households.

At the KitSEMC meeting held in Cambridge Bay in October 2025, participants emphasized that food insecurity remains widespread across Nunavut. Discussions highlighted that household incomes are often insufficient relative to the high cost of living, and while mining-related employment can improve purchasing power, it is generally not enough on its own to close the affordability gap for many families.

In response to these challenges, Agnico Eagle supports food affordability in the Kitikmeot through a \$2.5 million contribution to the Breakfast Club of Canada, enabling daily breakfasts for children in all Kitikmeot schools. As a result, all eight (8) schools in the region now offer breakfast programs. This initiative reflects a broader effort to help address food insecurity among youth, recognizing the strong link between access to nutritious food, student well-being, and long-term community health.

While the cost of food in Nunavut may not be directly related to or influenced by the Project, the continued awareness of food affordability reflects the ISV *inuuqatigiitsiarniq*, demonstrating care and respect for the well-being of others in the territory. Through the provision of jobs and incomes as well as targeted community investments such as support for the Breakfast Club of Canada, the Project also aligns with the ISV *pijitsirniq*, by serving and providing for family and/or community.

7.6 HOUSEHOLD ECONOMIC SELF-SUFFICIENCY

7.6.1 PREDICTIONS

Construction and Operation

Project-related employment will increase personal and family income for households in the Kitikmeot region. This, in turn, has the potential to improve households' economic self sufficiency and to decrease the number of low-income households in the region.

Reclamation and Closure

No FEIS-specific prediction.

Temporary Closure

No FEIS-specific prediction.

7.6.2 DATA

Figure 7.6-1 shows low-income data for all Kitikmeot tax filers for 2004 to 2018 and include data on couple families¹¹, single-parent families¹² and persons not in a census family^{13,14}. Data from 2019 to 2025 have not yet been released.

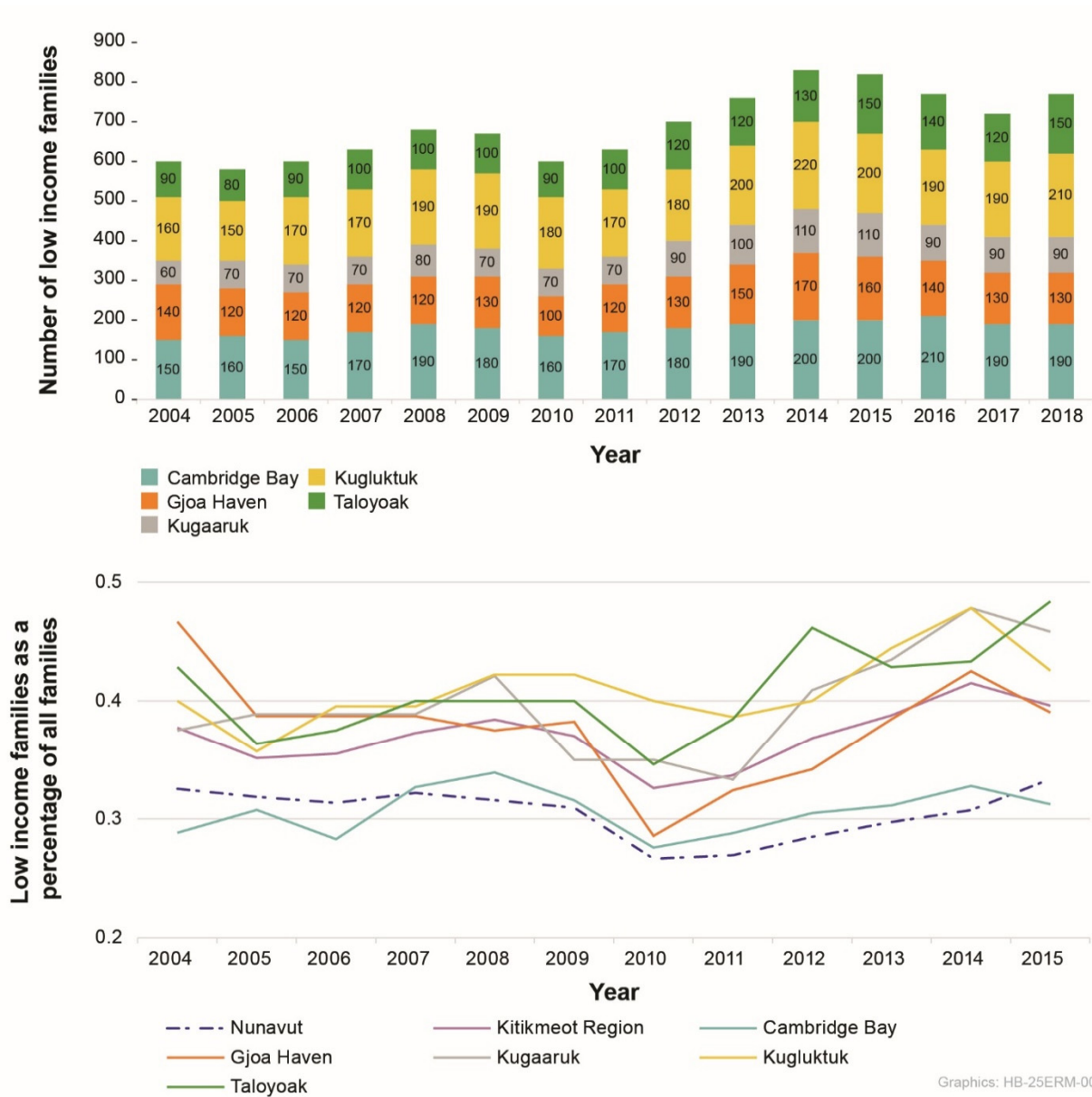
¹¹ A couple family consists of a couple living together (married or common-law, including same-sex couples) living at the same address with or without children.

¹² A lone-parent family is a family with only one (1) parent, male or female, and with at least one (1) child.

¹³ Persons not part of a couple or lone-parent family.

¹⁴ All low-income data should be interpreted with caution as the data are subject to rounding.

FIGURE 7.6-1 LOW INCOME FAMILIES AND NON-FAMILY PERSONS (TOTAL AND AS A PERCENTAGE OF ALL FAMILIES AND NON-FAMILY PERSONS)



Graphics: HB-25ERM-008:38

Source: GN (2020c).

Notes:

For 2017 and 2018, data was not available for the total number of families and persons not in the census data, and, therefore, it was not possible to calculate the share of low-income families as a percentage of the total. Low income is defined as household income below 50 percent of the adjusted median household income. This is a relative measure of low income for Kitikmeot communities and is categorized based on the number of persons in the household.

Payroll statistics indicate that total employment income for Inuit workers was \$946,028 in 2025 (Section 1.4).

7.6.3 INTERPRETATION

Updated low-income data for Kitikmeot communities are not available beyond 2018, making it difficult to determine recent changes in the number or share of low-income families and non-family persons. However, information indicating that approximately 35% of the Kitikmeot population receives social assistance (Section 6.4), together with evidence that more than half of households in the region lack sufficient income to meet a basic standard of living (Section 7.5), points to persistent financial pressures across the region. While employment opportunities associated with the Project contribute to household incomes for some Inuit employees (Sections 1.2 and 1.4), the scale of these employment and income benefits appears relatively limited in a regional context. As a result, the Project's contribution alone may not be sufficient to meaningfully alter broader low-income conditions in the Kitikmeot, which remain influenced by multiple structural and contextual factors beyond the Project's control.

Recognizing these conditions reflects the ISV of *inuqatigiitsiarniq*, by acknowledging and respecting the ongoing realities faced by communities, while the Project's employment opportunities align with *pijitsirniq* by contributing, within its scope, to supporting families and community well-being.

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APPENDIX A MITIGATION AND ENHANCEMENT MEASURES

APPENDIX A: MITIGATION AND ENHANCEMENT MEASURES

Table A-1 lists the programs and measures designed to mitigate and manage potential effects related to employment.

TABLE A-1 EMPLOYMENT MANAGEMENT AND MITIGATION MEASURES

Program/ Mitigation Measure	Purpose/Description/Outcome
All Phases	
IIBA	<p>The IIBA sets out principles and methods to maximize Inuit training, employment, and business opportunities arising from the Project, while providing a framework for effective communication and cooperation. Key features of the IIBA include: setting annual and long-term Inuit Training Targets (ITT) and Inuit Employment Targets (IET); creating, maintaining, and annually updating a list of relevant education and training opportunities for Inuit; evaluating and reporting annually on ITT achievements, training and recruitment plans, and funded activities to improve compliance; establishing and administering a Training and Education Fund; giving first employment opportunities to Kitikmeot Inuit residents, followed by non-resident Inuit; promoting Inuit participation in procurement, including requirements to engage Kitikmeot Qualified Businesses for certain goods and services; and, under certain conditions, establishing a Business Development Fund to build the capacity of Inuit businesses in the Kitikmeot region.</p>
Human Resources Plan	<p>The Human Resources Plan supports the provisions of the IIBA and, more broadly, provides a framework for human resources management at the Hope Bay Project which ensures that the needs of all Agnico Eagle personnel are addressed throughout the life of the Project. The Plan addresses human resources, Inuit employment, education and orientation and employee wellness. In conjunction with the IIBA, specific measures include, among others: to build cultural awareness and enforce harassment policies; promote awareness of employment opportunities within Kitikmeot communities; collaborate with training institutions; develop and implement a recruitment strategy; career development plans for Inuit employees; collaborate and partner with relevant agencies and contractors to ensure skill requirements are being met; and collaborate with education and training providers to develop training programs geared toward the long-term employment of women in non-traditional occupations.</p> <p>Agnico Eagle communicates with the Department of Education headquarters staff on any planned initiatives relating to youth employment, and other programs that may relate to education, in order to identify common points of interest and action that would help integrate the Proponent's activities into the existing education program, and communication and delivery plans.</p> <p>The plan also includes human resource provisions for temporary or final closure.</p>
Community Involvement Plan	<p>Agnico Eagle maintains communications with Kitikmeot communities, including organizations, businesses, and service providers, and shares information to assist in the development of collaborative adaptive management measures, should unanticipated impacts arise and mitigation be required. Agnico Eagle also hosts a community information and career awareness session in all Kitikmeot communities at least annually. Information is provided to communities on: labour needs of the Project; skills, behaviours and qualifications required for employment at the Project; available training opportunities and educational support programs; and career opportunities in related fields.</p> <p>Agnico Eagle continues to engage GN representatives of relevant departments and agencies on training development and career awareness information. Agnico Eagle also sponsors competitions and achievement awards at the secondary school level in fields relevant to or related to mining sector careers.</p>

Program/ Mitigation Measure	Purpose/Description/Outcome
All Phases (cont'd)	
Agnico Eagle Liaison	<p>The Agnico Eagle Liaison works with the appropriate Agnico Eagle departments to, among other responsibilities, assist Agnico Eagle to maximize Kitikmeot Qualified Business procurement by identifying businesses interested in procurement opportunities, considering opportunities for capacity building and development, and assisting Kitikmeot Qualified Businesses to access available business opportunities.</p> <p>Agnico Eagle will identify Kitikmeot Qualified Businesses as well as other Inuit and non-Inuit businesses in the Kitikmeot region that can support Care and Maintenance and Closure activities to continue to provide some contracting opportunities, and promote awareness of procurement opportunities and contracting forecast related to Care and Maintenance and Closure activities.</p>
Health and Safety Management Plan	<p>The purpose of this plan is to detail the Health Safety and Loss Prevention (HSLP) policies and systems adopted by Agnico Eagle and to provide the framework for their implementation. The Agnico Eagle Management Team is committed to providing a healthy and safe working environment for all personnel. The objectives are: to have all personnel appropriately trained, responsible and accountable for safety management; to incorporate industry best practice for health and safety standards in the engineering, design and processes implemented at all workplaces; to comply with all relevant standards and codes of practice, and regulatory requirements; and to provide effective training, efficient communication and continuous review of occupational health and safety practices.</p>
Fly-In / Fly-Out Rotation	<p>Project workers are accommodated at site in camps while on rotation. Agnico Eagle provides air transportation for all Kitikmeot residents, Inuit and non-Inuit, from their home community to site if employed by the Project, in order to avoid in-migration to these communities.</p>
Alcohol and Drug Policy	<p>The Alcohol and Drug Policy restricts the possession and use of alcohol and drugs at the Hope Bay Project, including provisions for site access and enforcement.</p>
Employee and Family Assistance Program (EFAP)	<p>The EFAP provides Inuit employees and their families with services to assist them with dealing with personal problems, family matters, mental health, substance use and gambling.</p> <p>Specific to suspension of Project activities, coordinate with community and family services to provide family supports, such as an extension of employee and family assistance programming, financial management training, and assist employees to apply for EI and other benefits.</p>
Country Foods	<p>Agnico Eagle provides a country food kitchen that can be used at anytime by workers. Agnico Eagle also provides cultural activities at the Project as determined by the site social committee based on demand and request.</p>
Financial Training	<p>Agnico Eagle will reach out to third parties to deliver financial management programs such as financial literacy, financial planning and personal budgeting as identified in the Human Resources Plan. Third parties will be engaged to provide the necessary expertise in financial literacy training, and may include financial institutions, post-secondary education institutions (e.g., Nunavut Arctic College) and/or government. In particular, Agnico Eagle will approach GN Family Services (or other GN department as appropriate) to solicit input and/or participate in the delivery of programming to Project workers.</p>

Program/ Mitigation Measure	Purpose/Description/Outcome
All Phases (cont'd)	
Engagement and Communications	<p>Agnico Eagle communicates the Project's schedule to ensure that local governments, residents, local and regional businesses, and other interested institutions/organizations are aware of Project activities as well as any opportunities that can contribute to employment and business growth in the Kitikmeot region.</p> <p>Agnico Eagle:</p> <ul style="list-style-type: none"> • Provides assistance, feedback, information, and lead time to contractors from the Kitikmeot communities on bids and bidding policies; • Requires and monitors local content plans on major bids; • Waives bond provisions at tender for Inuit owned businesses; • Provides annual business opportunities forecast; and • Promotes awareness of procurement opportunities within the Kitikmeot region.
Family Communications	While onsite, employees have access to communications facilities to allow communication with spouses and families.
Communication with GN	Agnico Eagle provides the GN updated information regarding the labour force needs of the Project.
Specific to Temporary or Final Closure	
Multi-Party Working Group	Establish a multi-party working group to define community goals for the post-mining future, and partner in the planning and implementation of socio-economic transition during closure.
Workforce Transition Strategy	The Human Resource Plan also addresses the development of a Workforce Transition Strategy upon temporary or final closure. The strategy addresses measures designed to mitigate negative effects of closure on communities in the event of temporary or final closure. This can include support for training and career development opportunities prior to closure, assistance for employees to identify opportunities for career succession planning and employment, identification of skills acquired during employment with the Project and match the identified skills to similar positions available at Reclamation and Closure / Temporary Closure, and assistance for Kitikmeot employees in identifying ongoing employment and training opportunities that require existing or complementary skills, including assisting workers in identifying available external resources.
Social Investment Strategy	Develop and implement a closure social investment strategy, aligned with community and government planning, to support sustained community well-being during transition and beyond closure.
Redeployment Plan	Introduction of Agnico Eagle Redeployment Plan (which acts as the Workforce Transition Strategy) that involves identifying and offering alternative jobs whenever possible at other Agnico Eagle sites for affected production workers. Through this plan, Agnico Eagle remained committed to finding alternate working options for its employees. The introduction of this plan since the suspension of production at the Doris Mine, and ongoing Care and Maintenance phase (in progress to 2024), resulted in 73% of affected Hope Bay Project workers being retained by Agnico Eagle to work on other sites. Note that most of the retained employees were from Southern communities as COVID-19 restrictions prevented Nunavut-based employees from working onsite; several of these redeployed workers were Nunavummiut living in southern Canada.

Program/ Mitigation Measure	Purpose/Description/Outcome
Specific to Temporary or Final Closure (<i>cont'd</i>)	
Skill and Qualification Assessments	Work with other regional industries and organizations (e.g., through the regional Labour Demand Analysis) to gain an understanding of what skills and qualifications are lacking and identify opportunities for Project employees (current and recent e.g., those employed by Agnico Eagle between 2019 to 2022) to attain those skills and qualifications to facilitate employee transition to other industries. Provide information on local and regional resources for impacted workers to access re-training and other supports.
Identification of Alternative Employment Opportunities	In collaboration with community organizations, develop a program to help employees (current and recent e.g., those employed by Agnico Eagle between 2019 to 2022) identify and secure new employment with other mining projects or with businesses available in the Kitikmeot Region.
Employment Transition Support	Agnico Eagle, with support from community organizations, to provide one-on-one support to employees (current and recent e.g., those employed by Agnico Eagle between 2019 to 2022) to develop resumes and skills profiles to allow for an easier job transition.
Support for Training and Education Programs	Explore support for training and education programs beyond mining industry to be delivered in Kitikmeot communities, for example in information technology or renewable energy industries, to support skill development of regional workforce to help workforce transition to other industries and support development of regional business base.
Transition Strategy	Assess the development of a strategy to help transition employment and procurement from opportunities available during operations, to those available during advanced exploration, care, and maintenance, or decommissioning and reclamation.
Entrepreneur Start-up Workshops	Support, in collaboration with local economic development organizations, delivery of entrepreneur start-up workshops in Kitikmeot communities.

APPENDIX B SUMMARY OF PROJECT ACTIVITIES, 2013 TO 2025

APPENDIX B: SUMMARY OF PROJECT ACTIVITIES, 2013 TO 2025

ACTIVITIES IN 2013

In March 2013, the Hope Bay Project, including existing licences and permits associated with the Doris Project, was acquired by TMAC, with Newmont remaining as the main shareholder. The acquisition of the Hope Bay Project included the signing of a Memorandum of Understanding between TMAC, Newmont and the Kitikmeot Inuit Association (KIA) to transfer the existing surface access agreement to the new company. At that time, TMAC was a privately held company based in Toronto, Canada. The company's vision and sole focus is the responsible and economically sustainable exploration, development, and mining of the Belt.

TMAC took Doris Camp and the Hope Bay Project out of seasonal unmanned closure on March 22, 2013, in support of advanced exploration and environmental compliance work. Environmental work began in April 2013; the exploration drilling program commenced in June 2013.

As a new corporate entity, TMAC began in 2013 to develop and implement the financial, human resource, project management, environmental management, and safety systems necessary to support and govern future operations at Hope Bay.

TMAC conducted a Kitikmeot community tour in late March to inform stakeholders about project acquisition and introduce the new company to the region. Also in late March, Doris Camp was reopened to support environmental compliance monitoring and a gold exploration program, including surface diamond drilling with a target of 30,000 metres of drilling for the year.

During the spring, summer, and fall, work at the Doris North mine site was limited to regular site maintenance; underground workings remained sealed, and several mining-related buildings remained in care and maintenance. In August 2013, a sealift of supplies was received from the western Arctic, and previously demobilized equipment was shipped back from Quebec.

During 2013, TMAC continued efforts to renew the Doris North Type A Water Licence. This work culminated in September 2013 with the ten-year renewal of the licence. At the end of 2013, TMAC submitted a Water Licence amendment and commensurate NIRB Project Certificate amendment package outlining proposed changes to the future operation of the Doris North Mine. With the Doris North Inuit-Owned Land (IOL) commercial lease set to expire in September 2013, TMAC successfully renewed it for a five-year term.

TMAC's focus in 2013 centred on mine planning and the completion of a Preliminary Economic Assessment (PEA) of the Hope Bay Project, an assessment that would inform future development plans and form the basis for continued funding of gold mining efforts at Hope Bay.

ACTIVITIES IN 2014

In 2014, TMAC continued activities to bring the Hope Bay project into production. These activities included land tenure negotiations, advanced exploration, reopening the Doris North underground workings, process plant design and mine planning, licensing, permitting, and economic analysis to produce a Pre-Feasibility Study.

TMAC opened discussions with Nunavut Tunngavik Incorporated (NTI) and the KIA in order to secure long-term land tenure to the IOL parcels that comprise almost all of the Hope Bay Belt area. Significant progress was made in obtaining a new Mineral Exploration Agreement (MEA) to allow continued mineral exploration and production at Hope Bay, as well as in drafting a Framework Agreement that governs TMAC's future access to the surface of these lands for mining and exploration.

Advanced exploration work in 2014 included 67,000 metres of diamond drilling, primarily focused on upgrading resource estimates at the Doris North and Madrid deposits. Additionally, several metallurgical samples were collected and analyzed for mill design purposes.

Repair and maintenance work was conducted at the Doris Project to maintain facilities in operational readiness for continued Care and Maintenance and eventual production. In 2014, chief amongst these activities was obtaining Mine Inspector approval to open the Doris underground to TMAC personnel. Additionally, the Roberts Bay jetty was repaired, the Doris airstrip was resurfaced, the main power plant was brought back online, and an existing maintenance facility was expanded.

In 2014, process plant design was advanced, and drilling results were incorporated into the TMAC business case for the Hope Bay project. These results were summarized in a new Pre-Feasibility Study (PFS), which was finalized in April 2015 and included the updated and increased Doris resource estimate.

Regarding licensing and permitting, TMAC conducted several relevant activities in 2014. A successful field season of compliance monitoring was conducted pursuant to existing licence and permit requirements for care and maintenance. TMAC continued preparation of the Type A Water Licence Amendment application, in line with new mine planning strategies. Also, a new Type B Water Licence application, seeking approval for bulk sampling the Madrid Deposit at two locations, was submitted in 2014.

In 2014, TMAC launched a Facebook page in order to better communicate with stakeholders, participated in initial NIRB community consultation regarding the Type A Water Licence Amendment, and completed one Kitikmeot community tour to provide the public with an update on the Hope Bay Project.

TMAC took the Doris North permitted gold project out of Care and Maintenance status and began working towards completing mine construction to start gold production at the Doris Deposit in early 2017.

ACTIVITIES IN 2015

In March 2015, TMAC successfully concluded negotiations with both the KIA and NTI, gaining long-term surface and subsurface access to the IOL portion of the Hope Bay Project. Surface access was secured for a 20-year period by means of a Framework Agreement that provides for a number of benefits to Kitikmeot Inuit, including TMAC shares, a Net Smelter Royalty, and an annual payment. In exchange, the KIA granted TMAC access to Hope Bay IOL for a broad range of exploration and mine development activities. Part of the Framework Agreement provides for a new Inuit Impact and Benefit Agreement (IIBA) that applies to the entire project. The existing Doris North IIBA was replaced with this agreement. Additionally, the existing Doris North Commercial Lease was replaced with a renewed version.

Under the terms of the new IIBA, TMAC and the KIA concluded two Implementation Committee meetings. The IIBA Implementation Committee is intended to facilitate and support the successful execution of IIBA employment, training, and contracting provisions. Additionally, TMAC and the KIA concluded two Inuit Environmental Advisory Committee (IEAC) meetings in 2015.

Regarding subsurface rights, TMAC obtained a new MEA from the NTI for a 20-year term. Updated royalty provisions are included in this new agreement. Seven existing and expiring Mineral Concession Agreements were consolidated into this single agreement. Subsequently, in August, TMAC activated the Production Lease provisions of the new NTI MEA for the Doris Deposit. This sub-agreement allows for the production of gold from this deposit.

In April, TMAC released a new PFS for the Hope Bay Project. In brief, the PFS supported the sequential development and underground mining of the three known deposit trends at Doris, Madrid, and Boston. The development plan in the PFS includes conventional high-grade underground mining that uses existing surface and underground infrastructure. The updated mineral resources estimate in the PFS includes 4.5 million ounces of gold in the Measured and Indicated categories, as well as TMAC's first reported Proven and Probable Reserves estimate of 3.5 million ounces in support of an initial 20-year mine life.

In the 2015 Amendment Application, TMAC extended the mine life for the Doris Project from a two-year period of operations to six years through mining two additional mineralized zones (Doris Connector and Doris Central zones) to be accessed via the existing Doris North portal. The expanded mining program would also increase the approved mining and milling rates to 2,000 tonnes per day, and require the restructuring of the TIA to be managed as subaerial tailings with treated effluent transported via a pipeline for discharge into Roberts Bay. A larger anticipated workforce has required an increase in the size of the Doris Camp.

Also in 2015, TMAC ceased to be a privately held company through an Initial Public Offering of its shares. This offering raised aggregate gross proceeds of \$135 million. These proceeds will be used to advance the Hope Bay Project. Furthermore, TMAC obtained a US \$120 million senior secured term loan in July 2015. With this financing in place, TMAC completed the construction of the Doris mine and began gold production in early 2017.

Operationally, TMAC continued with near-deposit diamond-drill exploration by Doris and Madrid in 2015, with the addition of an airborne geophysics program focused on nearby Elu belt Crown mineral claims.

At Doris Camp, TMAC undertook a number of activities, including commissioning the automated controls for the existing four-generator primary powerhouse at Doris and the purchase of construction equipment to erect the processing plant building in 2016. Further, TMAC designed and completed fabrication of the processing plant building, initiated onsite construction of the processing plant building foundations, and completed the Gekko processing plant flowsheet design. TMAC took advantage of the opening of quarries and the initiation of earthworks related to the process plant foundation construction to opportunistically advance Doris Airstrip improvements aimed at lengthening and widening the airstrip. Finally, TMAC ordered long lead time items and initiated fabrication of the processing plant.

Underground operations continued in 2015. Significant activities included the delivery of narrow-vein test mining equipment via an airlift in the spring and the purchase of mobile mine equipment capable of mining at a rate of 1,000 tonnes per day for delivery via sealift. TMAC also developed a narrow vein undercut test drift at Doris to validate the PFS mining model and cost assumptions, ordered the first year mining supplies for delivery by sealift, initiated and completed the widening of the Doris Mine vent raise to incorporate escape-way infrastructure, and completed a tactical plan for mine development and production.

In the fall, TMAC successfully concluded the 2015 sealift, including the purchase and delivery of 15 million litres of diesel fuel and the delivery of the processing plant building materials to Hope Bay to allow for the erection of the building in the second and third quarters of 2016.

In October, TMAC concluded a Kitikmeot-wide community consultation tour to explain the Doris amendment application and provide a general project update. Public meetings were well attended and valuable comments received.

ACTIVITIES IN 2016

In 2016, TMAC focused on completing the construction of Doris Mine. This included earthworks to complete the TIA, establish an explosives magazine, construct the process plant building and conduct a large sealift, including the shipment of machinery for the process plant. The process plant was assembled in preparation for commissioning.

Concurrent with construction, underground mining continued throughout 2016 with the aim of stockpiling a quantity of ore at the surface in advance of processing.

TMAC permitting accomplishments in 2016 included the completion two public regulatory processes which resulted in the issuance of:

- An amended Doris North NIRB Project Certificate (No. 003, dated September 23, 2016); and
- An amended Type A Water Licence for the Doris Project (2AM-DOH1323 issued by the NWB, dated December 16, 2016).

During the latter part of 2016, TMAC began recruitment efforts aimed at developing a production workforce for the Doris mine.

ACTIVITIES IN 2017

TMAC commenced commercial production at Doris Mine in 2017, processing a total of 150,700 tonnes of ore mined at a grade of 11.5 g/t, containing 55,700 ounces of gold during the year. The first gold was poured at the Doris Mine in February, and a mine opening ceremony was held in April, including community and territorial leaders. The focus of work at Doris Mine has been to optimize process plant availability and throughput.

In May, TMAC obtained a Type B Water Licence from the Nunavut Water Board that allows for underground bulk sampling of the Madrid deposit at two locations. Further, in the summer of 2017, TMAC undertook an underground drilling program at Doris Mine in order to examine the gold resource at depth below a diabase dyke (BTD – Below the Dyke) that intersects the ore body. This work also included exploration at Boston Camp to better understand the Boston deposit and

support mine planning for Phase 2 (Madrid-Boston). The drilling program at Boston confirmed high-grade gold zones and the potential to increase these resources, as well as Boston's potential exploration upside, along strike and at depth.

In 2017, NIRB concluded its review of the Hope Bay Phase 2 (Madrid-Boston) Draft Environmental Impact Statement (DEIS). TMAC conducted a series of meetings in the Kitikmeot during the fall of 2017 to provide communities with updates on the Hope Bay Project, including the DEIS. Following this, TMAC submitted the Final Environmental Impact Statement (FEIS) for the proposed Madrid-Boston development in December.

ACTIVITIES IN 2018

In 2018, commercial operations continued at Doris. TMAC produced over 110,000 ounces of gold during the year. Infrastructure constructed included a fabric tent structure over the primary crusher of the mill and an enclosure for the detoxified tailings conveyor exiting the mill building. Two dorms were added to allow an additional 98 beds at the Doris site. Construction of the Tailings Impoundment Area South Dam and associated access road were completed in 2018. In addition to this, construction of the access road and outfall berm for the Roberts Bay ocean discharge line and fusing of the discharge pipeline began in 2018. To accommodate increased fuel storage required for future project activities, the Roberts Bay single tank farm berm was raised to allow full use of the 5 ML tank, and this tank was recommissioned in 2018. To support continued underground development, the Doris Connector Vent Raise access road was constructed. The final section of Pad T was completed in 2018 to provide additional storage for ore and waste rock within the permitted footprint.

In the fall, TMAC concluded another successful sealift operation, including the purchase and delivery of diesel fuel and Jet-A fuel, as well as explosives and reagents to support mining and milling activities. The sealift also included additional heavy equipment and supplies to support mining and construction operations.

In 2018, TMAC's permitting efforts focused on the Madrid-Boston (Phase 2) Project. The Madrid-Boston Project FEIS was submitted to NIRB in December 2017, the FEIS final hearing was held in May 2018, and Project Certificate No. 009 was awarded on November 12, 2018. The final permitting for the Madrid-Boston Project was completed on January 14, 2019, with the approval of two Type A Water Licence as recommended by the NWB on December 7, 2018 and concluded the final step in the environmental permitting process that enables mine development at Madrid North, Madrid South and Boston, with connecting all-weather roads.

Community consultation in 2018 focused on engaging positively and effectively with local communities regarding TMAC operations, employment and contracting opportunities and consultation on TMAC's Boston-Madrid Project. TMAC conducted community tours of Kugluktuk, Cambridge Bay, Kugaaruk, Taloyoak, and Gjoa Haven in both March and October 2018. The purpose of the March 2018 Community Tour was to share a Hope Bay Project update and seek public input on the proposed Boston-Madrid Project, and the purpose of the October 2018 Community Tour was to offer an opportunity to ask questions and to raise awareness on Human Resources-related matters, such as jobs and skill training opportunities.

ACTIVITIES IN 2019

In 2019, commercial operations continued at Doris with efforts focused on progressively ramping up production to increase ore throughput and optimize gold recovery. TMAC produced over 139,000 ounces of gold during the year.

Civil construction activities included completing the Roberts Bay Discharge System (RBDS) and installing the associated underground mine dewatering and Tailings Impoundment Area (TIA) discharge pipelines and pumping infrastructure. The ocean discharge pipeline was successfully installed in Roberts Bay during the open water season. As part of this system, a Water Treatment Plant was constructed to remove Total Suspended Solids from underground mine water at Doris prior to discharge through the RBDS. No discharge occurred to Roberts Bay in 2019. At the Doris site, one dorm was added to allow an additional 48 bed spaces, and at Roberts Bay, an additional 5 million litre fuel tank was constructed at the Fuel Storage and Containment facility.

Earthworks began at the Madrid North site to support the commencement of mining of the Naartok East Crown Pillar and Madrid North underground decline. This included construction of the first kilometre of the Madrid North all-weather road, the Madrid North Contact Water Pond, and construction of the Madrid North Waste Rock storage pad. Laydown space and access roads were constructed to support shop facilities, a lunchroom/offices, and wash-car facilities. An overburden stockpile was established to store overburden removed during mining of the Naartok East Crown Pillar.

In the fall, TMAC concluded another successful sealift operation, including the purchase and delivery of diesel fuel, as well as supplies to support mining and milling activities. The sealift also included additional heavy equipment and supplies to support mining and construction operations.

Consultations in 2019 included two workshops with the Inuit Environmental Advisory Committee (IEAC). The focus of these meetings was to advance the Fisheries No Net Loss Plan and work through viable options for caribou monitoring in relation to the Madrid-Boston Project. The workshops were successful at communicating objectives and gaining and documenting perspectives from the IEAC on potential fisheries and caribou monitoring programs. TMAC also initiated a capacity-building program for Inuit Environmental Assistants working at Hope Bay. The program was successful in documenting skills learned during the field season and in promoting regular coaching sessions for information exchange, with the overall objective of building a larger, sustainable Inuit environmental workforce. In October 2019, TMAC conducted Career Awareness Sessions in each of the five Kitikmeot communities. As part of the Socio-economic Monitoring Program, TMAC continued to engage with the Hope Bay Socio-economic Monitoring Working Group (SEMWG); work completed with the SEMWG in 2019 included a comprehensive update of the Hope Bay Socio-economic Monitoring Program. In 2019, TMAC was also an active participant in the annual meeting of the Kitikmeot Socio-economic Monitoring Committee held in Cambridge Bay.

ACTIVITIES IN 2020

TMAC continued commercial gold production in 2020. In March of 2020, while there were no confirmed cases of the COVID-19 disease at the Project or in Nunavut, TMAC implemented an Infectious Disease Control Plan at Hope Bay on March 12. This included demobilization of Nunavut-based workers, initially with workers staying at home on standby hourly rates. These measures were implemented to reduce the risk of transmitting the virus to remote communities.

As the pandemic continued unabated in Canada, workers were placed on temporary layoff in April, and then, in September 2020, were terminated as access to work remained unavailable.

Also in March, as a result of the pandemic, TMAC made the decision to suspend exploration activities at Hope Bay, development of Madrid North and Naartok East, and underground development at Doris. Operations at the Project focused on the operation of the processing plant. The Hope Bay site workforce was reduced to between approximately 120 and 140 people in camp at any given time. TMAC continued to operate the processing plant with material from existing stockpiles and reduced underground mine production. Thereafter, operations, including mining at a reduced rate, continued for the remainder of 2020, and the processing plant operated on a campaign basis for three weeks at a time. Development at Madrid was planned to restart in 2021.

Regulator site inspections and some portions of the 2020 Hope Bay environmental compliance monitoring program were curtailed due to pandemic provincial and territorial travel restrictions. Despite the efforts outlined in the Infectious Disease Control Plan, a COVID-19 outbreak was experienced at Hope Bay in September. The outbreak was successfully addressed with the assistance of a Government of Nunavut Public Health Rapid Response Team.

The updated NI 43-101 Technical Report on the Hope Bay Property was also released in March of 2020. In May and June of 2020, TMAC was pursuing an arrangement agreement with Shandong Gold for the sale of TMAC Resources, including the Hope Bay property. However, in December of 2020 Government of Canada rejected the sale of the Project on national security grounds.

ACTIVITIES IN 2021

In early January 2021, Agnico Eagle Mines Limited ("Agnico") agreed to purchase TMAC Resources Inc. This was achieved through the Arrangement Agreement originally entered into between TMAC and Shandong Gold Mining in 2020. During the same month, both the Kivalliq and Kitikmeot Inuit Associations issued public statements supporting the purchase. On February 2, 2021, the acquisition of TMAC by Agnico was completed after regulatory hurdles were cleared.

Over the remainder of late winter, Agnico began integrating Hope Bay and TMAC staff and operations into the company. Agnico announced its intention to maintain cash-neutral gold production at Doris Mine, examine future development scenarios, and focus on gold exploration at Hope Bay. During the remainder of 2021, Agnico employed 7 diamond drill rigs to drill 80,000 m of core at Hope Bay, with exploration results released in November 2021.

In 2021, Agnico maintained Doris Mine under reduced operations, including campaign milling, similar to 2020. This was done in response to the ongoing COVID-19 public health emergency to limit mine-site infection risk. Hope Bay and Doris Mine remained isolated from Nunavut communities in 2021 to eliminate the risk of COVID-19 transmission from southern-based mine workers and Nunavut staff residing in Kitikmeot communities. Despite rigorous COVID-19 protocols, Hope Bay experienced a COVID-19 outbreak in late September and October 2021. Agnico responded to this outbreak by sending staff offsite, while extracting cases to care in southern Canada at the direction of the Nunavut Chief Public Health Officer. With a focus on underground production, Agnico discontinued campaign milling for the remainder of the year. A total of 55,524 ounces of gold was produced at Doris Mine in 2021.

ACTIVITIES IN 2022

On February 18, 2022, Agnico Eagle announced its decision to place the Doris Mine into Care and Maintenance and suspend operating activities at the Project. On March 30, 2022, Agnico Eagle provided the NWB with a formal written notice of Care and Maintenance for the Doris-Madrid operations under Part J, Item 4 of the Water Licence. Care and Maintenance at Doris and Madrid includes the temporary suspension of ore extraction at Doris and Madrid and milling operation at the Doris Mine. Production activities remained suspended throughout 2022, and thus, onsite Project activities were limited to care and maintenance and exploration. Agnico Eagle continued exploration activities (site activities) and management and modification of facilities to remain in regulatory compliance with various permits, licenses, and approvals for the Project.

In 2022, exploration activities at Hope Bay confirmed the potential to upgrade and expand mineral resources at the Doris deposit at depth below the dike in the BTM Extension and BTM Connector zones, and in the West Valley Zone above the dike to the south. As at December 31, 2022, Agnico Eagle estimated that Hope Bay hosts proven and probable mineral reserves of 3.4 million ounces (16.3 million tonnes grading 6.50 g/t gold), indicated mineral resources of 1.1 million ounces (9.8 million tonnes grading 3.58 g/t gold) and inferred mineral resources of 2.0 million ounces (11.0 million tonnes at 5.49 g/t gold). Future exploration in 2023 will focus on the Madrid deposit to further expand the mineral resources.

The Project camp associated with the Boston deposit was refurbished in 2022 and was ready to support future exploration activities in 2023.

ACTIVITIES IN 2023

Ongoing since 2022, the primary focus at Hope Bay in 2023 has been on exploration. Exploration in 2023 was also primarily focused on the Madrid deposit to further expand mineral resources, with a focus on defining areas of higher-grade mineralization.

Agnico Eagle undertook ongoing internal evaluations regarding various future production scenarios, including operating a 4,000 tpd mine at Hope Bay. Current studies have evaluated production only from the Doris and Madrid deposits, which could both enhance their mine life and production profile.

Agnico Eagle has also been evaluating whether to retrofit the existing Doris mill or build a new mill closer to the Madrid Deposit. Key permits and approvals required to construct and mine the Doris, Madrid, and Boston deposits of up to 4,000 tpd are already in place.

ACTIVITIES IN 2024

In 2024, the Hope Bay Project continued its care and maintenance activities while advancing exploration efforts, completing over 100 metres of drilling and investing more than \$60 million toward project expansion. Reclamation of select existing project features also began during the year. As of December 31, 2024, the Project reported total gold holdings of 3.4 million ounces in proven and probable mineral reserves (16.2 million tonnes grading 6.52 g/t gold), 2.1 million ounces in indicated resources (14.7 million tonnes grading 4.54 g/t gold), and 2.3 million ounces in inferred resources (13.2 million tonnes grading 5.44 g/t gold). The Project may be

ready for production once Agnico Eagle establishes a resource base sufficient to support a larger scale of operations. The company is evaluating the potential to expand Hope Bay into a 4,000 to 6,000-metric-ton-per-day operation—significantly larger than the current 2,000 t/d processing plant.

2024 Community Impact

- In 2024, Agnico Eagle proudly participated in the Kitikmeot Trade Show, a key annual event that brings together businesses, government agencies, regulators, and Inuit organizations from the Kitikmeot region and across Canada. This event continues to serve as an important platform for building partnerships, fostering dialogue, and supporting economic development opportunities within Northern communities.
- Agnico Eagle's 2024 Kitikmeot Community Tour connected with 108 individuals in Kugluktuk, Kugaaruk, Taloyoak, Gjoa Haven, and Cambridge Bay, offering insights into potential future employment. Community members learned about roles in camp services, construction, heavy equipment operation, and core shed work with the exploration team. The sessions also provided updates on Agnico Eagle's broader activities in Nunavut, its partnerships and donations, and the future of the Hope Bay mine. Importantly, the tour created a space for open dialogue, allowing residents to ask questions and discover how to remain connected for upcoming job opportunities.
- Agnico Eagle's \$5 million Inunnguiniq Initiative is forging stronger community mental health and well-being in Nunavut through strategic partnerships and investments. Collaborating with Ilitaqsiniq to promote active living and investing \$2.25 million to expand mental health services are central to this initiative. Addressing food security, Agnico Eagle's \$2.5 million contribution to the Breakfast Club of Canada now supports nutrition programs in 22 schools, benefiting over 2,700 students. Furthermore, a \$200,000 investment in The Arctic Rose Foundation strengthens Inuit-led youth support through cultural connections and community programs. A key 2024 milestone includes the launch of breakfast programs in 13 schools (8 in Kivalliq, 5 in Kitikmeot), demonstrating a commitment to regional equity.

ACTIVITIES IN 2025

In 2025, the Hope Bay Project remained in care and maintenance while continuing to advance site preparedness for potential redevelopment. Increased activity at the site was driven by ongoing infrastructure upgrades, engineering work, and expanded exploration programs. Engineering efforts are progressing toward 40–50% completion by the first half of 2026, supporting a redevelopment concept that includes simultaneous mining from the Madrid, Patch 7, and Doris deposits, and an upgraded process plant with a design capacity of 6,000 tonnes per day. The conceptual surface infrastructure plan incorporates both new construction and the reuse of existing facilities, such as the process plant, camp, kitchen, and power plant, alongside additions including an oxygen plant and process plant expansion. A project update is anticipated in the first half of 2026, with initial production possible as early as 2030.

Exploration activities also accelerated in 2025, with drilling conducted along the 80-kilometre greenstone belt and particularly strong results at the Madrid deposit. Drilling targeted multiple zones, including Naartok, Suluk, Patch 7, Patch 14 and Wolverine, and is continuing through winter 2026 with a focus on deeper areas at Patch 7 and the southern extension toward Patch 14. These exploration efforts, combined with ongoing engineering and site preparation activities, contributed to a significant increase in onsite activity and overall project spending in 2025, reflecting renewed momentum toward a potential restart.



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