

SECURITIES AND EXCHANGE COMMISSION

FORM S-8 POS

Post-effective amendment to a S-8 registration statement

Filing Date: **2021-04-30**
SEC Accession No. [0001104659-21-059122](#)

([HTML Version](#) on [secdatabase.com](#))

FILER

AGNICO EAGLE MINES LTD

CIK:[2809](#) | IRS No.: **000000000** | State of Incorporation: **A6** | Fiscal Year End: **1231**
Type: **S-8 POS** | Act: **33** | File No.: [333-152004](#) | Film No.: **21879058**
SIC: **1040** Gold and silver ores

Mailing Address
*145 KING STREET EAST
SUITE 400
TORONTO A6 M5C 2Y7*

Business Address
*145 KING STREET EAST
SUITE 400
TORONTO A6 M5C 2Y7
4169471212*

As filed with the Securities and Exchange Commission on April 30, 2021

Registration No. 333-130339

Registration No. 333-152004

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

POST-EFFECTIVE AMENDMENT NO. 1 TO FORM S-8 REGISTRATION STATEMENT NO. 333-130339

POST-EFFECTIVE AMENDMENT NO. 2 TO FORM S-8 REGISTRATION STATEMENT NO. 333-152004

UNDER THE SECURITIES ACT OF 1933

AGNICO EAGLE MINES LIMITED

(Exact name of registrant as specified in its charter)

Ontario, Canada
(State or other jurisdiction of
incorporation or organization)

98-0357066
(I.R.S. Employer
Identification No.)

145 King Street East, Suite 400
Toronto, Ontario, Canada M5C 2Y7
(416) 947-1212
(Address, Including Zip Code, of Principal Executive Offices)

AGNICO EAGLE MINES LIMITED
AMENDED AND RESTATED EMPLOYEE STOCK OPTION PLAN

and

AGNICO EAGLE MINES LIMITED
AMENDED AND RESTATED INCENTIVE SHARE PURCHASE PLAN

(Full title of plan)

Jeffrey Nadler, Esq.
Davies Ward Phillips & Vineberg LLP
900 Third Avenue, 24th Floor
New York, NY 10022
(212) 588-5505
(Name, address and telephone number, including area code of agent for service)

with copies to:

Sean Boyd
Agnico Eagle Mines Limited

145 King Street East, Suite 400
Toronto, ON, Canada
M5C 2Y7
(416) 947-1212

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer (do not check if a smaller reporting company)

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE

On December 15, 2005, Agnico Eagle Mines Limited (the “Registrant”) filed with the Securities and Exchange Commission (the “Commission”) a Registration Statement on Form S-8 (Commission No. 333-130339) (the “Initial Registration Statement”) registering the offer and sale of (i) 6,877,775 shares of common stock, no par value (the “Common Shares”) of the Registrant that may be issued under the Agnico Eagle Mines Limited Amended and Restated Employee Stock Option Plan (the “Stock Option Plan”) and (ii) 1,153,260 Common Shares that may be issued under the Agnico Eagle Mines Limited Amended and Restated Incentive Share Purchase Plan (the “Share Purchase Plan”). On June 27, 2008, the Registrant filed with the Commission a Registration Statement on Form S-8 (Commission No. 333-152004) (the “Subsequent Registration Statement” and, together with the Initial Registration Statement, the “Registration Statements”) registering the offer and sale of (i) additional 6,000,000 Common Shares that may be issued under the Stock Option Plan and (ii) 2,500,000 Common Shares that may be issued under the Share Purchase Plan. On August 19, 2008, the Registrant filed with the Commission a Post-Effective Amendment No. 1 to the Subsequent Registration Statement solely to add exhibits 4.1 and 4.2 to the Subsequent Registration Statement.

On March 11, 2021, the board of directors of the Registrant approved the amendment of the Stock Option Plan to increase the number of Common Shares reserved for issuance by the Registrant under the Stock Option Plan by 3,000,000 Common Shares, so that the maximum number of Common Shares reserved for issuance by the Registrant under the Stock Option Plan is 38,700,000 Common Shares, of which 5,028,724 Common Shares remain available for issuance by the Registrant as of the filing date of this post-effective amendment to the Registration Statements (this “Amendment”). The Stock Option Plan, as so amended and restated (the “Amended Stock Option Plan”), was approved by the shareholders of the Registrant at the Registrant’s annual and special meeting of shareholders held on April 30, 2021. This Amendment is being filed by the Registrant for the purpose of updating exhibit 99.1 to the Initial Registration Statement and exhibit 4.1 to the Subsequent Registration Statement (as amended), in each case to reflect the Amended Stock Option Plan attached to this Amendment as exhibit 4.1. The Registrant is not registering additional Common Shares under this Amendment.

Item 8. Exhibits.

<u>Exhibit</u>	<u>Description</u>
<u>4.1</u>	<u>Agnico Eagle Mines Limited Amended and Restated Employee Stock Option Plan (filed herewith)</u>
<u>5.1</u>	<u>Opinion of Davies Ward Phillips & Vineberg LLP, Toronto, Ontario (filed herewith)</u>
<u>23.1</u>	<u>Consent of Ernst & Young LLP (filed herewith)</u>
<u>23.2</u>	<u>Consent of Davies Ward Phillips & Vineberg LLP, Toronto, Ontario (included with Exhibit 5.1)</u>
<u>24.1*</u>	<u>Power of Attorney (Registration No. 333-130339)</u>
<u>24.2*</u>	<u>Power of Attorney (Registration No. 333-152004)</u>

* Previously filed

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Amendment to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Toronto, Province of Ontario, Country of Canada, on April 30, 2021.

AGNICO EAGLE MINES LIMITED

By: /s/ Sean Boyd

Name: Sean Boyd

Title: Vice-Chairman and Chief Executive Officer

Pursuant to the requirements of the Securities Act, this Amendment has been signed by the following persons in their respective capacities indicated below.

<u>Name</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Sean Boyd</u> Sean Boyd	Vice-Chairman and Chief Executive Officer, Director (Principal Executive Officer)	April 30, 2021
<u>/s/ David Smith</u> David Smith	Senior Vice-President, Finance and Chief Financial Officer (Principal Financial Officer and Accounting Officer)	April 30, 2021
<u>*</u> James D. Nasso	Chairman of the Board of Directors	April 30, 2021
<u>*</u> Leona Aglukkaq	Director	April 30, 2021
<u>*</u> Martine A. Celej	Director	April 30, 2021
<u>*</u> Robert J. Gemmell	Director	April 30, 2021
<u>*</u> Mel Leiderman	Director	April 30, 2021

* _____ Deborah McCombe	Director	April 30, 2021
* _____ Sean Riley	Director	April 30, 2021
* _____ J. Merfyn Roberts	Director	April 30, 2021
* _____ Jamie Sokalsky	Director	April 30, 2021

*
By: /s/ Sean Boyd
Name: Sean Boyd
Title: Attorney-in-fact
Date: April 30, 2021

AUTHORIZED REPRESENTATIVE

Pursuant to the requirements of Section 6(a) of the Securities Act of 1933, the undersigned has signed this Amendment, solely in the capacity of the duly authorized representative of Agnico Eagle Mines Limited in the United States, on this 30th day of April, 2021.

By: /s/ Gregg Loptien
Name: Gregg Loptien
Title: Exploration Manager USA

EXHIBIT INDEX

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* Previously filed



AMENDED AND RESTATED STOCK OPTION PLAN

1. Purpose

The Purpose of this stock option plan (“Plan”) is to encourage ownership of common shares (the “Shares”) of Agnico Eagle Mines Limited (the “Corporation”) by officers, employees and service providers being those persons who are primarily responsible for the management and profitable growth of the Corporation’s business, by providing additional incentive for superior performance by such persons and to enable the Corporation to attract and retain valued officers, employees and service providers.

2. Interpretation

For the purpose of this Plan, the following terms shall have the following meanings:

“**Black Out Period**” means any period during which a policy of the Corporation prevents an insider of the Corporation from trading in the Shares;

“**Committee**” means the Compensation Committee appointed by the Board of Directors of the Corporation;

“**Consultant**” means an individual (including an individual whose services are contracted through a personal holding corporation) engaged to provide ongoing management or consulting services for the Corporation or a subsidiary of the Corporation;

“**Eligible Assignee**” means, in respect of any Eligible Person, such person’s Spouse, minor children and minor grandchildren, a trust governed by a registered retirement savings plan of an Eligible Person, an Eligible Corporation or an Eligible Family Trust;

“**Eligible Corporation**” means a corporation controlled by an Eligible Person and of which all other shareholders are Eligible Assignees;

“**Eligible Family Trust**” means a trust of which the Eligible Person is a trustee and of which all beneficiaries are Eligible Assignees;

“**Eligible Person**” means, subject to all applicable laws, any employee or officer of or Consultant to the Corporation or any subsidiary of the Corporation or a Grandfathered Director;

“**Grandfathered Director**” means any director of the Corporation who is not otherwise an employee or officer of the Corporation and who holds unexercised options granted to the director under the Plan prior to July 1, 2011;

“**Market Price**” shall have the following meaning:

“**Market Price**”, in respect of options to be granted with an Exercise Price denominated in Canadian dollars, shall mean, at any date, the closing sale price for board lots of the Shares on the TSX on such day. If the Shares did not trade on the TSX on such day, Market Price shall be the closing sale price for board lots of the Shares on the NYSE on such day converted into Canadian dollars at the rate at which United States dollars may be exchanged into Canadian dollars using the inverse Noon Buying Rate. If the Shares did not trade on the TSX or NYSE on such day, Market Price shall be the closing sale price for board lots of the Shares on such stock exchange in Canada on which the Shares are listed on such day as may be selected by the Committee for such purpose. If the Shares do not trade on such day on any such stock exchange, the Market Price shall be the average of the bid and ask prices for board lots of the Shares at the close of trading on the TSX on such date; or

“**Market Price**”, in respect of options to be granted with an Exercise Price denominated in United States dollars, shall mean, at any date, the closing sale price for board lots of the Shares on the NYSE on such day. If the Shares did not trade on the NYSE on such day, Market Price shall be the closing sale price for board lots of the Shares on the TSX on such day converted into United States dollars at the rate at which Canadian dollars may be exchanged into United States dollars using the Noon Buying Rate. If the Shares do not trade on such day on either such stock exchange, the Market Price shall be the average of the bid and ask prices for board lots of the Shares at the close of trading on the NYSE on such day.

If such Shares are not listed and posted for trading on any stock exchange, the Market Price in respect thereof shall be the fair market value of such Shares as determined by the Committee in its sole discretion;

“**Non-Management Eligible Person**” shall have the meaning ascribed thereto in section 8;

“**Noon Buying Rate**” means the noon buying rate in the City of New York for cable transfers in Canadian dollars as certified for customs purposes by the Federal Reserve Bank of New York, or, in the event such rate is not quoted or published by the Federal Reserve Bank of New York, shall be the exchange rate determined by reference to such other publicly available service for displaying exchange rates as may be determined by the Committee;

“**NYSE**” means the New York Stock Exchange;

“**OBCA**” means the *Business Corporations Act* (Ontario), as amended from time to time;

“**Outstanding Issue**” means the number of Shares outstanding on a non-diluted basis;

“**Spouse**” shall have the meaning given to it in the *Income Tax Act* (Canada);

“**subsidiary**” shall have the meaning given to it in the *Securities Act* (Ontario); and

“**TSX**” means The Toronto Stock Exchange.

3. Administration

The Plan shall be administered by the Committee, which shall consist of not fewer than three directors of the Corporation. Vacancies on the Committee, howsoever caused, shall be filled by the Board of Directors of the Corporation. The Committee shall have full authority to interpret the Plan and to make any such rules and regulations and establish such procedures as it deems appropriate for the administration of the Plan, taking into consideration the recommendations of management. The decisions of the Committee shall be binding and conclusive for all purposes and upon all persons.

4. Number of Shares Reserved

The maximum number of Shares which may be reserved for issuance under the Plan shall be 38,700,000 Shares, subject to adjustment in accordance with section 10 which number may only be increased with the approval of the shareholders of the Corporation. The maximum number of Shares which may be reserved for issuance to any one person pursuant to options (under the Plan or otherwise), warrants, share purchase plans or other compensation arrangements shall:

- (a) not exceed 5% of the Outstanding Issue. Any Shares subject to an option granted under the Plan which for any reason is cancelled or terminated without having been exercised shall again be available to be granted under the Plan. All Shares issued pursuant to the exercise of options granted under the Plan will be so issued as fully paid common shares of the Corporation; and
- (b) notwithstanding section 4(a),
 - (i) the number of Shares which may be issuable to insiders of the Corporation pursuant to options (under the Plan or otherwise), warrants, share purchase plans or other compensation arrangements, at any time, cannot exceed 10% of Outstanding Issue; and
 - (ii) the number of Shares issued to insiders of the Corporation pursuant to options (under the Plan or otherwise), warrants, share purchase plans or other compensation arrangements, within any one year period, cannot exceed 10% of the Outstanding Issue.

5. Expiry Date

Options granted under the Plan must expire not later than five years after the date the option was granted. Each option shall be subject to earlier termination as provided in paragraph 7(d) of the Plan.

6. Participation

Options shall be granted under the Plan to Eligible Persons (other than Grandfathered Directors) as shall be designated from time to time by the Committee, Eligible Corporations and Eligible Family Trusts and shall be subject to the rules and regulations of any stock exchange upon which the Shares are listed for trading. For certainty, no options can be granted under the Plan to any director of the Corporation who is not otherwise an employee or officer of the Corporation and all Grandfathered Directors shall cease to participate in the Plan effective immediately on the exercise or expiry of all outstanding options held by the Grandfathered Director.

7. Terms and Conditions of Options

The terms and conditions of options granted under the Plan shall be set forth in written option agreements between the Corporation and the optionees. Such terms and conditions shall include the following and such other provisions, not inconsistent with the Plan, as may be deemed advisable by the Committee:

- Exercise Price:** The exercise price of an option granted under the Plan shall be fixed by the Committee which price shall not be less than the Market Price of the Shares on the trading day immediately preceding the date of the grant. The Committee may also determine that the exercise price per Share may escalate at a specified rate dependent upon the year in which any option to purchase Shares may be exercised by the optionee.
- (a)

- Payment:** The full purchase price of Shares purchased under the option shall be paid in cash upon the exercise thereof in the currency in which the Exercise Price is denominated. A holder of an option shall have none of the rights of a shareholder until the Shares are issued to him or her.
- (b)

- Exercise of Options:** The Committee may determine when an option will become exercisable and may determine that the option shall be exercisable in installments on such terms as to timing of vesting or otherwise as the Committee deems advisable provided that options granted under the Plan shall vest not more quickly than, in equal installments (computed in each case to the nearest full share), on each of the date of grant of the Option and each anniversary of the date of grant of the Option up to and including the second last anniversary date of the grant. Except as provided in paragraph 7(d) hereof, no option may be exercised unless that optionee is then an Eligible Person. The Plan shall not confer upon the optionee any right with respect to continuation of employment by the Corporation.
- (c)

- Termination of Options:** Any option granted pursuant hereto, to the extent not validly exercised, will terminate on the earliest of the following dates:
- (d)

- (i) the date of expiration specified in the option agreement, being not later than five years after the date the option was granted;

- (ii) subject to subparagraph (d)(iv) below, 30 days after the date an optionee ceases to be an Eligible Person for any reason whatsoever other than death;

- (iii) twelve months after the date of the optionee's death during which period the option may be exercised only by the optionee's legal representative or the person or persons to whom the deceased optionee's rights under the option shall pass by will or the applicable laws of descent and distribution, and only to the extent that the optionee would have been entitled to exercise it at the time of his death; and

- (iv) where the optionee is a Grandfathered Director, four years from the date of the Grandfather Director's retirement or resignation, subject to any resolution that may be passed by the Board of Directors of the Corporation on the recommendation of the Committee shortening such term, and provided that in no event shall any option granted pursuant hereto expire later than five years after the date the option was granted.

Assignment to Eligible Assignees: Subject to obtaining approval in advance from the Corporation and from each stock exchange on which shares of the Corporation are listed and which reserves the right to approve such assignments, Eligible Persons may assign options granted to them under the Plan to Eligible Assignees and Eligible Assignees may, in turn, assign such options to other Eligible Assignees or the original optionee. The original optionee under the Plan must be an Eligible

- (e) Person at the time of the assignment. Notwithstanding any such assignment, all options granted under the Plan shall be deemed to be the option of the original optionee for the purposes of applying the rules and policies of the stock exchanges on which shares of the Corporation are listed. No consideration may be given to any assignee in connection with any assignment of options granted under the Plan. Subject to the foregoing, no options shall be transferable by the optionee other than by will or the laws of descent and distribution and shall be exercisable during the optionee's lifetime only by him or her.

Applicable Laws or Regulations: The Corporation's obligation to sell and deliver Shares under each option is subject to the compliance by the Corporation and any optionee with applicable securities laws and the requirements of regulatory authorities having jurisdiction and is also subject to the acceptance for listing of the Shares which may be issued in exercise thereof by each stock exchange upon which Shares of the Corporation are listed for trading.

- (f)

Maximum Number of Options Granted Per Fiscal Year: The maximum number of options which may be granted under the Plan in any fiscal year of the Corporation may not exceed 2% of the Outstanding Issue immediately prior to the grant of such options.

- (g)

8. Loans to Non-Management Eligible Persons

Subject to Section 20 of the OBCA or any successor or similar legislation and other applicable laws, the Corporation may, at any time and from time to time, lend money (on a non-recourse or limited recourse basis or otherwise) or provide guarantees or other support arrangements to assist an Eligible Person who is not a Grandfathered Director or officer of the Corporation (a "Non-Management Eligible Person") to fund all or a part of the purchase price for Shares being purchased pursuant to an option granted to a Non-Management Eligible Person under the Plan on such terms and conditions as the Corporation may determine, provided that each loan made to such Non-Management Eligible Person shall become due and payable in full on the date a Non-Management Eligible Person becomes a director or officer of the Corporation.

9. Compulsory Acquisition or Going Private Transaction

If and whenever there shall be a compulsory acquisition of the Shares of the Corporation following a takeover bid or issuer bid pursuant to Part XV of the OBCA or any successor or similar legislation, then following the date upon which the takeover bid or issuer bid expires, an optionee shall be entitled to receive, and shall accept, for the same exercise price, in lieu of the number of Shares to which such optionee was theretofore entitled to purchase upon the exercise of his or her options, the aggregate amount of cash, shares, other securities or other property which such optionee would have been entitled to receive as a result of such bid if he or she had tendered such number of Shares to this bidder.

10. Certain Adjustments

In the event:

- (a) of any change in the Shares through subdivision, consolidation, reclassification, amalgamation, merger or otherwise;
- (b) of any stock dividend to holders of Shares;
- (c) that any rights are granted to all holders of Shares to purchase Shares at prices substantially below fair market value;

-
- (d) of any distribution of evidences of indebtedness or assets of the Corporation (excluding dividends paid in the ordinary course) to all holders of Shares; or

- (e) that as a result of any recapitalization, merger, consolidation or otherwise, the Shares are converted into or exchangeable for any other securities;

then in any such case, subject to prior approval of the relevant stock exchanges, the number or kind of shares reserved for issuance and available for options under the Plan, the number or kind of shares subject to outstanding options and the exercise price per option shall be proportionally adjusted by the Committee to prevent substantial dilution or enlargement of the rights granted to, or available for, holders of options as compared to holders of Shares.

11. Black Out Period

Notwithstanding anything contained in the Plan or any option issued under the Plan, if the date on which an option expires occurs during, or within 10 days after the last day of a Black Out Period or other trading restriction imposed by the Corporation, in each case, that is applicable to the holder of the option, the date of termination or expiry of such option will be the last day of that 10-day period.

12. Amendment and Discontinuance of Plan

- The Board of Directors of the Corporation may, insofar as permitted by law and subject to any required approval of any stock exchange or other authority, from time to time, without notice to or approval of the shareholders, amend or revise the terms of the Plan or discontinue the Plan at any time; provided, however, that no amendment or revisions may, without the consent of the optionee, in any manner adversely affect the rights of the optionee under any option theretofore granted under the Plan. Examples of the types of amendments that the Board of Directors of the Corporation may make without shareholder approval include, with limitation, the following:
- (a)
 - (i) amendments of a “housekeeping” nature, including any amendment for the purpose of curing any ambiguity, error or omission in the Plan or to correct or supplement any provision of the Plan that is inconsistent with any other provision hereof;
 - (ii) amendments necessary to comply with applicable law, including, without limitation, the rules, regulations and policies of the TSX;
 - (iii) amendments respecting administration of the Plan;
 - (iv) any amendment to the vesting provisions of the Plan or any option issued under the Plan which does not entail an extension beyond the originally scheduled expiry date for any such option;
 - (v) any amendment to the early termination provisions of the Plan or any option issued under the plan, whether or not such option is held by an insider, provided such amendment does not entail an extension beyond the originally scheduled expiry date for any such option;
 - (vi) the addition or modification of a cashless exercise feature, payable in cash or common shares of the Corporation, which provides for a full deduction of the number of underlying common shares from the Plan reserve;
 - (vii) amendments necessary to suspend or terminate the Plan; or
 - (viii) any other amendment, whether fundamental or otherwise, not described in this subsection
 - (b) Notwithstanding subsection (a), without approval of the shareholders, no amendment or revision shall:
 - (i) increase the maximum number of Shares reserved for issuance under the Plan;
 - (ii) reduce the exercise price for any option;
 - (iii) extend the term of an option;

- (iv) increase any limit on grants of options to insiders of the Corporation set out in the Plan;
 - (v) amend section 7(e) or the definitions of “Eligible Assignee”, “Eligible Corporation”, “Eligible Family Trust” or “Eligible Person”;
 - (vi) permit the granting of options under the Plan to any director of the Corporation who is not otherwise an employee or officer of the Corporation; or
 - (vii) grant additional powers to the Board of Directors of the Corporation to amend the Plan or entitlements without the approval of shareholders.
-

DAVIES

155 Wellington Street West
Toronto, ON M5V 3J7 Canada

dwpv.com

File 199406

April 30, 2021

Agnico Eagle Mines Limited
145 King Street East
Suite 400
Toronto, ON M5C 2Y7

Dear Sirs/Mesdames:

Re: Post-Effective Amendment No. 1 to Form S-8 Registration Statement No. 333-130339 and Post-Effective Amendment No. 2 to Form S-8 Registration Statement No. 333-152004

We have acted as Canadian counsel to Agnico Eagle Mines Limited (the “**Corporation**”) in connection with the filing of the Corporation’s Post-Effective Amendment No. 1 to Form S-8 Registration Statement No. 333-130339 and Post-Effective Amendment No. 2 to Form S-8 Registration Statement No. 333-152004 (such registration statements, as amended, the “**Registration Statements**”) with the United States Securities and Exchange Commission pursuant to the *United States Securities Act of 1933*, as amended (the “**Act**”), and the rules and regulations thereunder, relating to the registration under the Act of the offer and sale of (i) 12,877,775 common shares of the Corporation (“**Common Shares**”) issuable pursuant to the Corporation’s Amended and Restated Employee Stock Option Plan (the “**Stock Option Plan**”) and (ii) 3,653,260 Common Shares issuable pursuant to the Corporation’s Amended and Restated Incentive Share Purchase Plan. On March 11, 2021, the board of directors of the Corporation approved the amendment of the Stock Option Plan to increase the number of Common Shares reserved for issuance by the Corporation under the Stock Option Plan by 3,000,000 Common Shares, so that the maximum number of Common Shares reserved for issuance by the Corporation under the Stock Option Plan is 38,700,000 Common Shares, of which 5,028,724 Common Shares (the “**Opinion Shares**”) remain available for future option grants by the Corporation as of the date of this opinion.

In connection with the opinion hereafter expressed, we have reviewed such documents and given consideration to such matters of law and fact as we have deemed necessary to render the opinion. As to certain matters of fact, we have relied upon a certificate of an officer of the Corporation dated the date hereof. For the purposes of the opinion expressed below, we have assumed, without independent investigation or verification, the genuineness of all signatures (whether on originals or copies of documents) and the authority of all persons signing documents examined by us, the legal capacity of all natural persons, the authenticity of all documents and instruments submitted to us as originals, the conformity to originals of all documents and instruments submitted to us as certified, conformed, photostatic or facsimile copies thereof and the authenticity of the originals of such copies and facsimiles.

DAVIES WARD PHILLIPS & VINEBERG LLP

DAVIES

We express no opinion as to the laws or any matters governed by any laws of any jurisdiction other than the laws of the Province of Ontario and the laws of Canada applicable therein. The opinion herein is based on the laws of the Province of Ontario and the laws of Canada applicable therein in effect on the date hereof.

Based on and subject to the foregoing, we are of the opinion that the Opinion Shares will be, when issued and delivered in accordance with the terms and conditions of the Stock Option Plan, validly issued and outstanding as fully paid and non-assessable Common Shares.

We consent to the filing of this opinion as an exhibit to the Registration Statements. In giving this consent, we do not hereby admit that we are in the category of persons whose consent is required by Section 7 of the Act or the rules and regulations thereunder.

Yours very truly,

/S/ DAVIES WARD PHILLIPS & VINEBERG LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Post-Effective Amendment to the Registration Statements on Form S-8 (Commission Nos. 333-130339 and 333-152004) pertaining to the Agnico Eagle Mines Limited Amended and Restated Employee Stock Option Plan and the Agnico Eagle Mines Limited Amended and Restated Incentive Share Purchase Plan, of our reports dated March 26, 2021 with respect to the consolidated balance sheets as of December 31, 2020 and 2019, and the consolidated statements of income, comprehensive income, equity and cash flows for the years then ended, and the effectiveness of internal control over financial reporting of Agnico Eagle Mines Limited as of December 31, 2020 included in its Annual Report on Form 40-F filed with the Securities and Exchange Commission on March 26, 2021.

Toronto, Canada
April 30, 2021

/s/ ERNST & YOUNG LLP

ERNST & YOUNG LLP

Chartered Professional Accountants

Licensed Public Accountants
