

This Memorandum of Understanding made this 20 day of September, 2017,

Between:

The Government of Nunavut (“GN”)

and

Agnico Eagle Mines Limited,
a corporation incorporated under the laws of the province of Ontario and
having a head office at Toronto, Ontario
(“Agnico”)

(hereinafter referred to individually as a “Party”, and collectively as the “Parties”)

WHEREAS the GN and Agnico share the belief that Nunavummiut should benefit from resource development within the territory of Nunavut and that, therefore, maximizing their capacity to engage in such development is important;

AND WHEREAS the GN and Agnico recognize the mutual benefit that may be gained by working collaboratively to: share information, increase opportunities for Nunavummiut to participate in the wage economy, ensure responsible mining development in a manner that minimizes impacts on the environment and wildlife, and consider joint initiatives that will result in socio-economic benefits to Nunavummiut;

AND WHEREAS such collaboration between the GN and Agnico will benefit the parties and all Nunavummiut, and will optimize the efficient and effective use of available resources;

AND WHEREAS Agnico is committed to meeting obligations, including those in relation to socio-economic benefits, contained in Inuit Impact and Benefit Agreements entered into between the Kivalliq Inuit Association and Agnico in relation to the Meadowbank, Meliadine, and Whale Tail mining projects;

NOW THEREFORE, the Parties agree as follows:

Purpose

The purpose of this Memorandum of Understanding (“MOU”) is to assert the Parties’ strategic alliance and cooperation and partnership to promote responsible economic development and enable mutual benefits as opportunities continue to emerge in Nunavut.

Priority Areas of Cooperation

1. The Parties commit to exploring opportunities for collaboration, information sharing and facilitation of partnerships in the following priority areas:
 - a. Health

- b. Education
- c. Training
- d. Economic Development
- e. Infrastructure
- f. Housing
- g. Heritage Resources
- h. Wildlife
- i. Public Safety
- j. Climate Change

Coordination and Implementation

2. An Oversight Committee (the “Committee”) shall be formed and comprised of three (3) senior-level representatives from each Party.
3. The Committee will:
 - a. select priority areas for possible partnership and cooperation;
 - b. direct and assign subject matter experts (“Experts”) to working subcommittees (“Sub-committees”) focused on these areas, once areas of cooperation are identified; and
 - c. review and consider for approval implementation plans proposed by Subcommittees.
4. The role of the Experts and Subcommittees will be to support the Committee’s efforts as described in paragraph 4 hereof.
5. Subcommittees shall:
 - a. identify and propose initiatives for collaboration, information sharing and facilitation of partnerships for priority areas; and
 - b. direct the development and implementation of detailed work plans for initiatives if approved by the Committee.
6. GN Experts will be sourced from the following GN Departments and Agencies, including, but not limited to:
 - a. Community and Government Services
 - b. Culture and Heritage
 - c. Education
 - d. Economic Development and Transportation
 - e. Environment
 - f. Family Services
 - g. Health
 - h. Nunavut Arctic College

- i. Nunavut Housing Corporation
 - j. Qulliq Energy Corporation
7. To support the Committee and Subcommittees, and to coordinate initiatives undertaken in accordance with this MOU, a secretariat (the "Secretariat") will be established with a representative coordinator from each of the Parties.
8. Upon its establishment, the first order of business for the Committee shall be to appoint a representative coordinator from each of the Parties and develop a reporting model for the Secretariat.
9. Unless otherwise specifically agreed to in advance, each Party will be responsible for the costs of its own participation and involvement in this MOU, including in the Committee, the Subcommittees, and the Secretariat.

Review

10. The Parties will review this MOU every three (3) years to ensure that the terms and conditions remain acceptable and priority areas remain pertinent.
11. Initiatives undertaken by the Parties in accordance with this MOU shall be the subject of a joint annual review by the Parties.

Not Legally Binding

12. This MOU is not a legally binding agreement and places no legal obligations on either of the Parties.
13. This MOU shall not be interpreted to either require or exclude cooperation on any specific matter, nor shall it in any way limit the ability of either party to independently determine and pursue its own objectives or priorities.

Dispute Resolution

14. The Parties agree that they shall make bona fide efforts to resolve by good faith negotiations any dispute involving the interpretation or implementation of this MOU, which negotiations shall not terminate until Agnico (or designate) and the Premier of Nunavut (or designate) have considered the dispute.

Amendment and Termination

15. This MOU comes into effect on the date first written above and remains in effect unless terminated in accordance with this MOU.

16. This MOU may be amended at any time by written agreement of the Parties.
17. Either Party may cease to participate in this MOU by providing the other Party with written notice to this effect and this MOU shall terminate ninety (90) days after the date of such notice.

General

18. Neither Party shall be responsible for the actions of third parties who may be involved in initiatives entered into in accordance with this MOU.
19. This MOU shall be governed by the laws of the territory of Nunavut.
20. Each Party shall retain intellectual, industrial and proprietary rights to any information shared with the other Party in accordance with this MOU.
21. Each Party shall comply with all laws in relation to the collection, use, disclosure, and privacy of personal and other information when sharing any information with the other Party in accordance with this MOU.

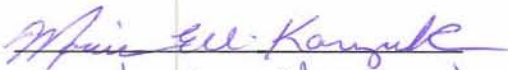
Notice


22. Any notice required to be provided in accordance with this MOU shall be sent by facsimile or electronic means and delivered to:
 - a. For the GN:
 - b. For Agnico:

Signed by the duly authorized representatives of the Parties as of the date first written above:

Government of Nunavut

Agnico Eagle Mines Limited


(title) Minister of Economic Development
and Transportation.


(title) President