



News Release

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Agnico-Eagle Mines Limited's David Garofalo Named Canada's CFO of the Year for 2009

TORONTO, March 16, 2009 — David Garofalo, Senior Vice President, Finance and Chief Financial Officer of Agnico-Eagle Mines Limited, has been chosen as Canada's CFO of the Year™ for 2009. Mr. Garofalo will be honoured at a gala dinner on April 14 in Toronto.

Canada's CFO of the Year Award is presented annually by Financial Executives International Canada (FEI Canada), PricewaterhouseCoopers LLP and The Caldwell Partners International. The award honours and recognizes the quality, insight, direction and leadership of Canada's senior financial executives.

"Now more than ever, CFOs must be proactive and visionary in order to adapt to the changing environment and to effectively compete in the global capital markets," says Michael Conway, Chief Executive & National President of FEI Canada. "This award recognizes financial executive leaders, like David Garofalo, who have demonstrated excellence to help guide their business, especially through these challenging times."

Mr. Garofalo was named Canada's CFO of the Year by an independent committee, chaired by Peter Dey, and composed of some of Canada's most prominent business leaders. The criteria by which nominees were judged are: Vision and Leadership, Corporate Reporting and Performance, Social Responsibility, Innovation and Business Complexity. Award candidates were nominated in all business sectors by CEOs, members of boards of directors, financial analysts and other senior executives.

Mr. Garofalo has been with the Agnico since 1998. Before joining Agnico-Eagle, Mr. Garofalo served as Treasurer of Inmet Mining Corporation, an international mining company. Mr. Garofalo serves on the Boards of Directors of Agnico-Eagle and Stornoway Diamond Corporation. Mr. Garofalo is a graduate of the University of Toronto (B.Comm.) and a Chartered Accountant.

"Canada's CFO of the Year Award is awarded each year to an outstanding financial professional that is passionate about the future of Canadian business," says Gino Scapillati, National Managing Partner of PricewaterhouseCoopers. "It is those CFOs that are committed to integrity, both professional and personal, who are distinctive and make a difference."

Douglas Caldwell, Founder and Chairman, The Caldwell Partners International adds,

"Sound financial management, a commitment to good corporate governance and promoting ethical business conduct through the organization are all central to the role of CFO. While standards and guidelines—along with the economy—continue to evolve, this award demonstrates



that CFOs continue to have a positive and important impact on their organization and business in Canada.”

Previous recipients of Canada's CFO of the Year Award include:

2008: Bruce Waterman, Senior Vice-President, Finance and Chief Financial Officer of Agrium Inc.
2007: Marvin Romanow, Executive Vice-President and Chief Financial Officer of Nexen Inc.
2006: Karen Maidment, Chief Financial and Administrative Officer of BMO Financial Group
2005: Claude Mongeau, Executive Vice-President and Chief Financial Officer of CN
2004: Peter Rubenovitch, Senior Executive Vice President and Chief Financial Officer of Manulife Financial Group
2003: Peter W. Currie, Vice-Chairman and Chief Financial Officer of RBC Financial Group

Canada's CFO of the Year Award is also sponsored by American Express, the Canadian Institute of Chartered Accountants (CICA) and The Fairmont Royal York. The media sponsor is The Globe and Mail. Air travel services are provided by Air Canada and presentation technology for the gala dinner is provided by AVW-TELAV Audio Visual Solutions.

Media are invited to cover the April 14 award gala, beginning at 6:00 p.m., at The Fairmont Royal York in Toronto. To indicate your attendance and arrange for interviews and camera space, please contact Carolyn Forest at 416-814-5730 or carolyn.forest@ca.pwc.com.

More information on Canada's CFO of the Year Award can be found at www.cfoy.ca.

About Financial Executives International Canada (FEI Canada)

FEI Canada is the professional membership association for senior financial executives. With more than 2,000 members in 11 chapters across Canada holding the title of Chief Financial Officers, Controllers, Treasurers, Tax Executives, Finance and Accounting Professors, the association membership represents a significant number of Canada's leading and most influential corporations. FEI Canada provides many valuable services to its members including peer networking opportunities; emerging issues alerts; personal and professional development; and advocacy services. For more information, visit www.feicanada.org.

About PricewaterhouseCoopers

PricewaterhouseCoopers (www.pwc.com) provides industry-focused assurance, tax and advisory services to build public trust and enhance value for its clients and their stakeholders. More than 155,000 people in 153 countries across our network share their thinking, experience and solutions to develop fresh perspectives and practical advice. In Canada, PricewaterhouseCoopers LLP (www.pwc.com/ca) and its related entities have more than 5,200 partners and staff in offices across the country.

“PricewaterhouseCoopers” refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership, or, as the context requires, the PricewaterhouseCoopers global network or other member firms of the network, each of which is a separate and independent legal entity.



About The Caldwell Partners

The Caldwell Partners International Inc., founded in 1970, was Canada's first executive search firm. Today the human capital services company serves clients across Canada, in the United States, and internationally with offices in Montreal, Toronto, Calgary, Vancouver, San Francisco, and Los Angeles. The Caldwell Partners focuses, in particular, on recruiting "C-class" executives (chief executive, chief financial, chief information officers, as well as other senior executives). The Caldwell Partners takes pride in delivering unmatched depth of service and expertise to its clients, the calibre and experience of its staff, and the successful completion of its engagements. The Caldwell Partners founded and continues to promote the prestigious national awards programs recognizing Canada's Outstanding CEO of the Year™ and Canada's Top 40 Under 40™, and advises and supports the Canada's CFO of the Year Award™ program. In 2007, the Canada's Outstanding CEO of the Year™ and Canada's Top 40 Under 40™ programs marked their respective 19th and 14th anniversaries.

The Caldwell Partners' Class-A non-voting shares are listed on The Toronto Stock Exchange (TSX: CWL.A). Please visit our website at www.caldwell.ca for further information.

About Agnico-Eagle Mines Limited

Agnico-Eagle is a long established Canadian gold producer with operations located in Quebec and Finland and exploration and development activities in Canada, Finland, Mexico and the United States. Agnico-Eagle's LaRonde Mine is Canada's largest gold deposit in terms of reserves. The Company has full exposure to higher gold prices consistent with its policy of no forward gold sales. It has paid a cash dividend for 27 consecutive years.