THE CORPORATION OF THE TOWN OF COBALT

INAUGURAL MEETING OF COUNCIL
COBALT COMMUNITY HALL
November 17, 2026 at 6:30 p.m.
AGENDA

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1. Welcome and Call to Order
Jaime Allen, Clerk -Treasurer

2. Introduction of the Council-Elect by the Clerk-Treasurer

3. Administration of Declaration of Oath of Office to the Mayor-Elect

3.1 Mayor Pat Anderson

4. Administration of Declaration of Oath of Office to Council-Elect

4.1 Councillor Judy Belanger
4.2 Councillor Gary Bigelow
4.3 Councillor Zak Gabriel
4.4 Councillor Matthew McLaren
4.5 Councillor Doug Wilcox
4.6 Councillor Joe Wink

5. Presentation of Chain of Office to the Mayor

6. Invitation for the Mayor to assume the Chair

7. Inaugural Addresses

8. Items for Council Consideration

8.1 Deputy Mayor

DRAFT MOTION

WHEREAS Section 242 of the *Municipal Act*, 2001 allows Council to appoint a member of Council to act in the place of the Mayor when the Mayor is absent or otherwise unable to perform the duties of the office;

NOW THEREFORE BE IT RESOLVED THAT Councillor Belanger is hereby appointed as Deputy Mayor for the Town of Cobalt for the 2026-2030 term of Council;

AND FURTHER THAT Staff be directed to prepare the necessary municipal By-Law and that said By-Law be presented at the next Regular Meeting of Council on December 15, 2026.

Moved by: Seconded by:
VOTE

8.2 Bank Signatories

DRAFT MOTION

WHEREAS all financial transactions and banking instruments require two signatures on behalf of the Corporation and the Corporate account requires a file update for this term of Council;

NOW THEREFORE BE IT RESOLVED THAT Council authorize Mayor Anderson and Clerk Treasurer Jaime Allen as primary signatory and Deputy Mayor Belanger and Deputy Clerk Treasurer Cassandra Beaudoin as alternate signatory.

AND FURTHER THAT Staff be directed to prepare the necessary municipal By-Law and that said By-Law be presented at the next Regular Meeting of Council on December 15, 2026.

Moved by: Seconded by:
VOTE

9. Items for Council Information

DRAFT MOTION

BE IT RESOLVED THAT Council accept the items for Council information as presented.

Moved by: Seconded by:

DISCUSSION

9.1 John Vanthof – Letter of Congratulations

9.2 Agnico Eagle – Letter of Congratulations

VOTE

10. Adjournment

DRAFT MOTION

BE IT RESOLVED THAT the Inaugural Meeting of Council be adjourned at _____ p.m.

Moved by: Seconded by:
VOTE



John Vanthof

MPP/député Timiskaming Cochrane

Ontario

October 27, 2026

RECEIVED
NOV - 3 2026
TOWN OF COBALT

Mayor Pat Anderson & Council,

Congratulations on your success in the recent municipal election. I look forward to working with you over the next few years. I wish you all the best as you work together to make Cobalt the best it can be. One thing we all share is our love of the north and the uniqueness of each of its many communities.

Together, we work at all levels of government to ensure that the places we call home remain vibrant and welcoming. Services and programs are needed to ensure that people of all ages and abilities can live in their community comfortably with the supports they require.

Please feel free to call my office if you need assistance in any matter.

Sincerely,

John Vanthof
MPP, Timiskaming-Cochrane

Queen's Park - Room/Bureau 348, Main Legislative Building, Queen's Park, Toronto, ON, M7A 1A8
Tel./Tél: 416-325-2000 • Fax/Télecopieur: 416-325-1999 • Email/Courriel: jvanthof-qp@ndp.on.ca

Community Office - Pinewoods Centre, Unit 5, 247 Whitewood Ave., P.O. Box 398, New Liskeard, ON, P0J 1P0 Tel./Tél: 705-647-5995 • Toll Free/Sans Frais: 1-888-701-1105 • Fax/Télecopieur: 705-647-1976
Email/Courriel: jvanthof-co@ndp.on.ca

AGNICO EAGLE

November 2, 2026

SENT BY EMAIL: cobalt@cobalt.ca

Mayor Pat Anderson
Cobalt, ON

Dear Mayor Anderson,

Agnico Eagle Mines Limited (Agnico Eagle) congratulates you on your election as Mayor of Cobalt.

Municipal leaders play an important role in supporting strong communities and long-term economic growth. Agnico Eagle values its established relationship with you and council and looks forward to continuing to work together on matters of shared importance to Cobalt.

Agnico Eagle's long-term success is closely tied to the well-being of the communities where it operates. As an employer and community partner, the company values open dialogue and practical collaboration with municipal governments, Indigenous partners and the broader community.

Cobalt holds a special place in Agnico Eagle's history, with the company having been founded in the community in 1957. That longstanding connection continues today through initiatives including the Cobalt Rehabilitation Project at the historic Cobalt Mining Camp. Agnico Eagle remains committed to building on its relationship with the community and continuing its work with the municipality.

Attached is an overview of Agnico Eagle's Ontario operations and contributions to the province. The company looks forward to working with you and council throughout the coming term and supporting priorities important to Cobalt.

Agnico Eagle extends its best wishes to you and council for a successful term.

Yours sincerely,

Andre Leite

Andre Leite
Vice-President, Ontario
Agnico Eagle Mines Limited

Proven Track Record, Positioned for Growth

Fact Sheet | **Ontario**

Canadian-based and led, Agnico Eagle is Canada's largest mining company and the second largest gold producer in the world, operating mines in Canada, Australia, Finland and Mexico. The Company is advancing a pipeline of high-quality development projects in these regions to support sustainable growth over the next decade.

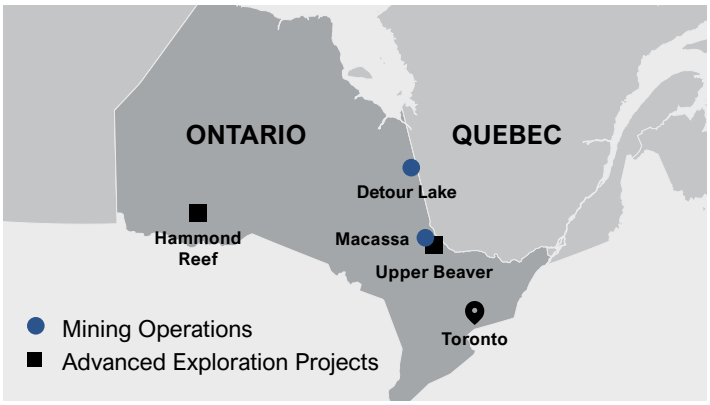
Agnico Eagle is a partner of choice within the mining industry, recognized globally for its leading sustainability practices. The Company is proud of the prosperity it brings to its employees, their families and the communities in which it operates. Everywhere Agnico Eagle operates, it is determined to make mining work for all stakeholders by being reliable and honouring its commitments, building trust, sharing opportunities, innovating and by operating with respect for others.



Together, We Make Mining Work

Agnico Eagle's Ontario operations are a key part of its global mining activities, contributing significantly to its overall production. The Company sees Ontario as a long-term operating platform with room to grow. It is committed to working closely with communities, governments and Indigenous Peoples to enhance mutual understanding of interests, concerns and objectives, and ensure the evolving needs and priorities of the business as well as those of stakeholders are addressed.

2025 Key Highlights – Ontario[1]



Total Workforce (Employees and Contractors)	4,700+
Indigenous Workforce	380+
Wages and Benefits	$744M
Economic Contribution[2]	$5.3B
Spending with Suppliers in Ontario *Including Spending with Indigenous Suppliers*	$2.1B *$662M*
Agreements with Indigenous Nations in Ontario	15
Payments to Indigenous Nations in Ontario[3]	$67M
Payments to Governments (Income and Resource Taxes)[4]	$531M
Community Investments	$6M

Sustainability Highlights

- In early 2025, a Caribou Collaring Program was carried out as part of planned expansion activities at Detour Lake. The program is designed to strengthen understanding of boreal caribou movement patterns, population health and habitat use in areas surrounding Detour Lake.
- In collaboration with the Ontario Government, Agnico Eagle has implemented training initiatives to address workforce needs with a total of 320 participants based on a 'mine-as-the-classroom' approach and launched the Macassa Underground Mining School.
- Agnico Eagle supported physician recruitment and retention initiatives in the Timmins region through a collaboration with the City of Timmins and the Timmins District Hospital. In 2025, the Company contributed $600,000 to establish 10 start-up grants for physicians, designed to strengthen local healthcare capacity.



Macassa Underground Mining School: Building Skills for a Sustainable Future

1. All dollar amounts are in CAD unless stated otherwise, as at December 31, 2025.
2. Includes payments to suppliers, employee wages and benefits, payments to providers of capital, income and resources taxes as well as community investments.
3. As per the 2025 ESTMA Report (fees and royalties).
4. Includes payments to provincial and federal jurisdictions.

05/2026

Operations



Detour Lake

Mine Type: Open pit

Workforce: ~2,900

Indigenous Workforce: ~10%

2025 Gold Production: 692,675 ounces

- Detour Lake is the largest gold mine in Canada with the country's largest gold mineral reserves. It has a mine life into the 2050s.
- In June 2024, the Company outlined a pathway to reach an average annual production of 1 million ounces of gold starting in 2030, with the addition of an underground mine and the optimization of the mill throughput to 29 million tonnes per annum.
- Mill optimization to 79,500 tonnes per day to support pathway to 1 million ounces of annual gold production.



Macassa

Mine Type: Underground

Workforce: ~1,400

Indigenous Workforce: ~6%

2025 Gold Production: 312,729 ounces

- One of the highest grade gold mines in the world, with over 90 years of operations.
- Unlocking value through mill optimization to 2,150 tonnes per day.
- The strategic location of Macassa in the Kirkland Lake mining camp provides for potential synergies with the Company's other assets in the camp including the advanced Upper Beaver gold-copper project and the Upper Canada, Anoki-McBean, Munro and Bidgood gold deposits.

Advanced Exploration Projects



Upper Beaver

Location: Northeastern Ontario, 27 km east of the Macassa mine

- Upper Beaver is part of the Company's exploration porfolio in the Kirkland Lake camp.
- In July 2024, the Company outlined a standalone mine and mill project with expected average annual production of ~210koz of gold and 3,600 tonnes of copper over a 13-year mine life. First production is anticipated as early as 2030.
- Construction of an exploration shaft and an exploration ramp to establish underground drilling platforms and allow for the collection of a bulk sample is advancing on schedule.
- A high-intensity drilling program is underway to complement the planned bulk sample at the 760-metre level and has the potential to bring initial production forward to 2030.
- An approval decision is expected in late 2027 or early 2028.



Hammond Reef

Location: Northwestern Ontario, 30 km northeast of Atikokan and 260 km west of Thunder Bay

- Potential 250,000 ounce annual gold producer.
- A high tonnage, low grade gold deposit with potential for an open pit operation with conventional milling.
- Advancing studies to optimize the project and further advance permits with market update expected in 2027.

Certain statements contained in this factsheet constitute forward-looking statements or forward-looking information within the meaning of applicable securities laws and are referred to herein as "forward-looking statements". Such statements include, without limitation, statements regarding Agnico Eagle Mines Limited's (the "Company") future plans for its exploration and development projects and operating mines; and statements regarding the Company's sustainability initiatives. Many factors, known and unknown, could cause the actual results to be materially different from those expressed or implied by such forward-looking statements. Such statements reflect the Company's views as at the date of this factsheet and are subject to certain risks, uncertainties and assumptions, and undue reliance should not be placed on such statements. For a detailed discussion of such risks and other factors that may affect the Company's ability to achieve the expectations set forth in the forward-looking statements contained in this factsheet, please see the Company's Annual Information Form for the year ended December 31, 2025, filed with Canadian securities regulators on SEDAR+ at www.sedarplus.com as well as the Company's other filings with Canadian securities regulators and the SEC. Other than as required by law, the Company does not intend, and does not assume any obligation, to update these forward-looking statements.