



**MEDIA RELEASE
FOR IMMEDIATE RELEASE**

**Canadian Malartic Corporation and Beaverhouse First Nation Announce
Signing of Innovative Exploration Agreement**

Kirkland Lake, Ontario – December 18, 2014: The Canadian Malartic Corporation (“CMC”) and the Beaverhouse First Nation (“BHFN”) today announced the signing of an Exploration Agreement (“the Agreement”) concerning how CMC’s properties (“the Assets”) in and around the Kirkland Lake region of Northern Ontario will be explored and potentially mined. The “Agreement” is based on the BHFN Consultation Protocol, which is an innovative, aboriginally developed approach to consultation and development that places functional emphasis on the need for active aboriginal participation in the planning and operation of proposed development initiatives.

The Agreement primarily prescribes how the parties will work together during CMC’s exploration activities, and also identifies the next steps in any future mine development. The Agreement concludes a two and a half year negotiating period, during which the Assets changed ownership twice. Upon acquisition of the Assets, CMC undertook to finalize the negotiation efforts and committed to establishing a long-term arrangement with the BHFN.

The Agreement includes the historical Upper Beaver mining shaft which was previously decommissioned and may hold the potential to be re-commissioned in the future.

BHFN Chief Marcia Brown-Martel stated, “We’re very excited about this arrangement that see’s our people become an active participant in the development activities. I’m even more excited about how forward thinking our arrangement is and how committed CMC has been to the long-term relationship coming out of this, that will see the BHFN not only have the proper influence on how our land is being developed, but on how effectively we will be able to exercise our responsibility to the land entrusted to us by our ancestors”.

Guy Gosselin, Vice President Exploration for Agnico Eagle commented, “We are extremely pleased to sign an Exploration Agreement with the Beaverhouse First Nation. This Agreement is an important step to continuing our exploration activities and evaluating the potential development of our properties in the Kirkland Lake region, and demonstrates the commitment of all parties to realizing the value of the Kirkland mining camp.

Mark Hawksworth, Senior Director of Exploration for Yamana Gold added, “This Agreement also establishes a solid foundation to continue building a respectful, long-term and mutually beneficial relationship with the Beaverhouse First Nations.”

Peter Politis of For Evergreen Innovative Strategies, who represented the BHFN said, “In my experience, it seems that the long-term success of these arrangements depends on the ability for the arrangement to reflect value for both parties. When this doesn’t happen, the party without value seems to always be looking for a way out. Reflecting on my twenty years of doing this, I can say that CMC and BHFN both did an exceptional job of creating value for each other and as such, I have no doubt that this will be a long lasting and mutually rewarding relationship”.



About Beaverhouse First Nation

An Algonquin community with a total membership of 280 people, who are situated right in Kirkland Lake. The settlement area exist just east of Kirkland Lake at Argonaut on the west side of Beaverhouse Lake.

About Canadian Malartic Corporation

The Kirkland Lake Properties represents the largest holdings of mineral rights in the historic Kirkland Lake gold mining camp and is 100% owned by Canadian Malartic Corporation. CMC is jointly owned by Agnico Eagle Mines Limited (50%) and Yamana Gold Inc. (50%).

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Pictures attached

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