



AGNICO EAGLE

O3 Mining

Act Now. Tender to Agnico Eagle’s Premium Cash Offer Today

Dear O3 Shareholders,

This is an exciting time to be a shareholder of O3 Mining Inc. (“**O3**”). Agnico Eagle Mines Limited (“**Agnico**”) is making a premium cash offer to acquire all of the outstanding common shares (the “**Common Shares**”) of O3 at \$1.67 per Common Share in cash (the “**Offer**”). The board of directors of O3 has unanimously recommended that shareholders tender their Common Shares to the offer (see *How to Tender Your Shares* below for details).

Website	Visit us at www.agnicoeagle.com/Offer-for-O3-Mining to receive the most up-to-date information about the Offer.
Responding to the Offer	Shareholders should contact the Depository and Information Agent, Laurel Hill Advisory Group (“ Laurel Hill ”), for more information (see contact information below). Shareholders should <u>not</u> mail in any Letter of Transmittal or share certificates.
Questions / Assistance	If you have any questions about the Offer or how to tender your Common Shares, please feel free to contact Laurel Hill, at: Phone: 1-877-452-7184 (toll-free) Email: assistance@laurelhill.com

Timing

The Offer is open for a limited time only and shareholders are encouraged to act now to participate. **The Offer is open until 11:59 p.m. (EST) on January 23, 2025 (the “Expiry Time”).**

Shareholders whose Common Shares are held through a broker, bank or other intermediary should immediately contact that intermediary for assistance if they wish to accept the Offer – intermediaries have likely established tendering cut-off times that are prior to the Expiry Time.

Consideration

- ✓ Agnico is offering to acquire your shares for **\$1.67** in cash per Common Share
- ✓ The Offer represents a 58% premium to the closing price of the Common Shares prior to announcement of the Offer
- ✓ Agnico and O3 entered into a definitive support agreement, pursuant to which Agnico agreed to offer to acquire all of the outstanding Common Shares in cash by way of a friendly take-over bid
- ✓ The Offer is valued at approximately \$204 million on a fully diluted in-the-money basis

Reasons to Accept the Offer

- ✓ **Unanimous O3 Board Recommendation.** The board of directors of O3 (the “**O3 Board**”) has unanimously determined that the Offer is fair, from a financial point of view, to shareholders and is in the best interests of O3 and shareholders, and unanimously recommends that shareholders tender their Common Shares to the Offer
- ✓ **Significant Premium to Market Price.** The Offer represents a premium of 58% to the closing price of the Common Shares on the TSXV on December 11, 2024 (the last trading day prior to the announcement of the Offer), and a premium of 57% to the 20-day VWAP of the Common Shares on the TSXV for the period ending December 11, 2024



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- ✓ **Cash Offer provides Liquidity and Certainty of Value.** The Offer provides 100% cash consideration, giving shareholders certainty of value and liquidity at an attractive price
- ✓ **Project Execution and Development Risk.** O3 believes that the Offer provides shareholders with the value inherent in its portfolio of projects, including the Marban Project, without the long-term risks associated with the development and execution of those projects, including future dilution, as well as commodity, construction and execution risk
- ✓ **Support of Key Shareholders.** All of the directors and officers of O3, as well as Gold Fields Limited, Extract Advisors LLC, and certain Franklin Templeton managed funds, representing in the aggregate approximately 39% of the issued and outstanding Common Shares, entered into Lock-Up Agreements pursuant to which they agreed to tender their Common Shares to the Offer
- ✓ **Fairness Opinions.** The recommendation of the O3 Board is supported by fairness opinions provided by Maxit Capital LP and Fort Capital Partners to the O3 Board, each stating that the Offer is fair, from a financial point of view, to shareholders (other than Agnico and its affiliates) and is in the best interests of O3 and shareholders (other than Agnico and its affiliates)

How to Tender Your Shares

The Offer is open until 11:59 p.m. (Eastern time) on January 23, 2025.

Shareholder Type	How do I tender my Common Shares?
Beneficial Shareholders – Most shareholders are beneficial shareholders. This means your Common Shares are held through a broker, bank or other intermediary, and you <u>do not</u> have a share certificate or DRS advice	Contact your bank or your broker immediately and instruct them to tender your Common Shares to the Offer
Registered Shareholders – You are a registered shareholder if you hold your Common Shares directly (through a share certificate, DRS advice or other method of direct ownership)	Contact Laurel Hill: Phone: 1-877-452-7184 (toll-free) Email: assistance@laurelhill.com

- ✓ In order for shareholders to receive the cash consideration under the Offer, more than 66^{2/3}% of the outstanding Common Shares must be deposited under the Offer prior to the Expiry Time (excluding those beneficially owned or controlled by Agnico, or any other person acting jointly or in concert with Agnico). Shareholders increase the likelihood of receiving the cash consideration under the Offer by depositing their Common Shares well in advance of the Expiry Time
- ✓ In light of the expected mail disruption following the **Canada Post labour strike**, shareholders are encouraged to stay up to date on the Offer by visiting www.agnicoeagle.com/Offer-for-O3-Mining. Shareholders are also asked not to mail in any Letter of Transmittal or share certificates at this time. Instead, shareholders should contact Laurel Hill for more information.

If you have any questions or require any assistance with tendering your Common Shares to the Offer, please contact our Depository and Information Agent:

<p>Laurel Hill Advisory Group</p> 	<p>North American Toll-Free: 1-877-452-7184 Outside North America: +1-416-304-0211 E-mail: assistance@laurelhill.com</p>
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