

Agnico Eagle Mines Recommends That Shareholders Reject Trc Capital's Below-market Mini-tender Offer

10.06.2022 | [CNW](#)

TORONTO, June 10, 2022 - [Agnico Eagle Mines Ltd.](#) (NYSE: AEM) (TSX: AEM) ("Agnico Eagle") has been notified of an unsolicited mini-tender offer made by TRC Capital Investment Corporation ("TRC Capital") to purchase up to 2,000,000 Agnico Eagle common shares, or approximately 0.44% of Agnico Eagle's outstanding common shares, at a price of C\$64.00 per share. Agnico Eagle does not endorse this unsolicited offer, has no association with TRC Capital or its offer, and recommends that shareholders do not tender their shares to the offer.

Agnico Eagle cautions shareholders that the mini-tender offer has been made at a price below the current market price for Agnico Eagle's shares. The offer represents a discount of approximately 4.51% and 4.68% to the closing price of Agnico Eagle's shares on the Toronto Stock Exchange and the New York Stock Exchange, respectively, on June 7, 2022, the last trading day before the mini-tender offer was commenced. The mini-tender offer is also subject to numerous conditions.

According to TRC Capital's offer documents, Agnico Eagle shareholders who have tendered their shares can withdraw their shares at any time before 12:01 a.m. (Toronto time) on July 8, 2022 by following the procedures described in the offer documents.

TRC Capital has made similar unsolicited mini-tender offers for shares of other public companies. Mini-tender offers are designed to seek less than 5% of a company's outstanding shares, avoiding disclosure and procedural requirements applicable to most bids under Canadian and U.S. securities regulations. Both the Canadian Securities Administrators (the "CSA") and the U.S. Securities and Exchange Commission (the "SEC") have expressed serious concerns about mini-tender offers, including the possibility that investors might tender to such offers without understanding the offer price relative to the actual market price of their securities, or without comparing the offer price to the current market price. The CSA's long-standing guidance on the practice of mini-tenders can be found [here](#). The SEC has published investor tips regarding mini-tender offers on its website, which can be found [here](#).

Shareholders should obtain current market quotations for their shares, consult with their broker or financial advisor and exercise caution with respect to TRC Capital's mini-tender offer.

Agnico Eagle requests that a copy of this news release be included in any distribution of materials relating to TRC Capital's mini-tender offer for Agnico Eagle's shares.

About Agnico Eagle

Agnico Eagle is a senior Canadian gold mining company, producing precious metals from operations in Canada, Australia, Finland and Mexico. It has a pipeline of high-quality exploration and development projects in these countries as well as in the United States and Colombia. Agnico Eagle is a partner of choice within the mining industry, recognized globally for its leading environmental, social and governance practices. The Company was founded in 1957 and has consistently created value for its shareholders, declaring a cash dividend every year since 1983.

SOURCE [Agnico Eagle Mines Ltd.](#)

Contact

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