



**NEWS RELEASE
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Canadian Malartic Mine to Begin Construction of the Odyssey Mine with Partners' Approval

Malartic, February 11, 2021 – Canadian Malartic Mine (CMM) is pleased to announce that both of its partners, Yamana Gold Inc. and Agnico Eagle Ltd., have approved construction to transform the Odyssey Project into the Odyssey Mine over the coming years.

Developing the continuity of the deposit in the Canadian Malartic and Barnat pits through four main mineralized zones at depth (East Gouldie, East Malartic, Odyssey North and Odyssey South) will require an investment of approximately \$1.7 billion CAD over seven years. Work on the surface infrastructure needed to mine these zones, including an exploration ramp, began in December 2020. The infrastructure is located approximately 3 kilometres east of the entrance to the Town of Malartic.

A new application to amend the decree to add the East Gouldie and East Malartic zones, among others, will be filed with the Québec Ministry of the Environment and the Fight against Climate Change (MELCC) in the coming days.

“While the process by which the government authorizes us to mine all of our mineralized zones is well underway, the announcement of our partners’ investment is a major step forward. One of Canada’s largest underground gold mining projects will come to fruition right here in Malartic. The future mine’s life is expected to extend until 2039 and operations could continue well beyond that, given the deposit’s significant potential,” said Serge Blais, CMM General Manager.

The future Odyssey Mine will be accessed by a ramp and a shaft estimated to be 1,800 m deep. Plans are to extract 19,000 tonnes of ore at an estimated grade of about 2.75 g/t gold and roughly 5,000 tonnes of waste rock per day during peak operations. The ore will be processed at CMM’s existing plant, which will eventually be adapted to the future mine’s needs.

The state-of-the-art future Odyssey Mine will feature an LTE mobile communication network, automated trucks operated from the surface, on-demand ventilation, and electric equipment and vehicles.

“Between 200 and 500 people will be working at the site of the future Odyssey Mine until 2028. It is estimated that approximately 1,500 full-time employees will be needed at the peak of operations by 2031. This is huge for the region’s economy and that of Québec,” Blais concluded.

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Encl.: 3D video

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