

INVESTOR RIGHTS AGREEMENT

AGNICO EAGLE MINES LIMITED

and

CANDELARIA MINING CORP.

June 9, 2017

TABLE OF CONTENTS

ARTICLE 1
INTERPRETATION

1.1 Defined Terms 1
1.2 Rules of Construction 3
1.3 Entire Agreement 4
1.4 Time of Essence 4
1.5 Governing Law and Submission to Jurisdiction 4
1.6 Severability 4

ARTICLE 2
BOARD OF DIRECTORS

2.1 Nomination Right..... 5
2.2 Management to Endorse and Vote 5
2.3 Directors' Liability Insurance..... 6

ARTICLE 3
PARTICIPATION RIGHT

3.1 Notice of Issuances 6
3.2 Grant of Participation Right..... 6
3.3 Exercise Notice 7
3.4 Issuance of Participation Right Offered Securities 7
3.5 Issuances Not Subject to Participation Rights 8

ARTICLE 4
SALE OF COMMON SHARES BY INVESTOR

4.1 Third-Party Sales 8

ARTICLE 5
COVENANTS OF INVESTOR AND COMPANY

5.1 Reporting Issuer Status and Listing of Common Shares 8
5.2 Determining 5% Ownership 9
5.3 No Conflict With Shareholders' Rights Plan or Advance Notice By-Law 9

ARTICLE 6
MISCELLANEOUS

6.1 Termination..... 9
6.2 Confidentiality Agreement..... 9
6.3 Technical Assistance..... 10
6.4 Notices 11
6.5 Amendments and Waivers 12
6.6 Assignment 12
6.7 Successors and Assigns..... 12

6.8	Expenses	12
6.9	Further Assurances.....	13
6.10	Right to Injunctive Relief.....	13
6.11	Counterparts	13

INVESTOR RIGHTS AGREEMENT

THIS AGREEMENT made the 9th day of June, 2017,

BETWEEN:

AGNICO EAGLE MINES LIMITED

a corporation existing under the laws of Ontario,

(hereinafter referred to as the "**Investor**"),

- and -

CANDELARIA MINING CORP.,

a corporation existing under the laws of British
Columbia,

(hereinafter referred to as the "**Company**").

WHEREAS the Company and the Investor have entered into a share purchase agreement dated June 5, 2017 (the "**Share Purchase Agreement**") pursuant to which the Company has agreed to issue to the Investor and the Investor has agreed to purchase from the Company 10,120,000 common shares in the capital of the Company, representing approximately 9.95% of the issued and outstanding common shares of the Company;

AND WHEREAS in consideration of the Investor's agreement to complete the subscription pursuant to the Share Purchase Agreement, the Company has agreed to grant certain rights set out herein to the Investor, on the terms and subject to the conditions set out herein;

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the respective covenants and agreements of the parties herein contained and for other good and valuable consideration (the receipt and sufficiency of which are acknowledged by each party), the parties agree as follows:

ARTICLE 1 **INTERPRETATION**

1.1 Defined Terms

For the purposes of this Agreement, unless the context otherwise requires, the following terms shall have the respective meanings set out below and grammatical variations of such terms shall have corresponding meanings:

"**Act**" means the *Business Corporations Act* (British Columbia);

"**Affiliate**" has the meaning ascribed to such term in the *Business Corporations Act* (Ontario), as in effect on the date of this Agreement;

"Board" means the board of directors of the Company;

"Business Day" means any day, other than (a) a Saturday, Sunday or statutory holiday in the Province of Ontario, and (b) a day on which banks are generally closed in the Province of Ontario;

"Canadian Securities Laws" means the applicable securities legislation of each of the provinces and territories of Canada and all published regulations, policy statements, orders, rules, instruments, rulings and interpretation notes issued thereunder or in relation thereto, as the same may hereafter be amended from time to time or replaced;

"Common Shares" means the common shares in the capital of the Company issued and outstanding from time to time and includes any common shares that may be issued hereafter;

"Confidentiality Agreement" means the non-disclosure and non-circumvention agreement between the Company and the Investor dated November 14, 2016;

"Dilutive Event" shall have the meaning set out in Section 3.5;

"Exercise Notice" shall have the meaning set out in Section 3.3;

"Governmental Entity" means any domestic or foreign federal, provincial, regional, state, municipal or other government, governmental department, agency, authority or body (whether administrative, legislative, executive or otherwise), court, tribunal, commission or commissioner, bureau, minister or ministry, board or agency, or other regulatory authority, including any securities regulatory authority and stock exchange;

"Indemnified Party" shall have the meaning set out in Section 6.3(f);

"Investor Nominee" shall have the meaning set out in Section 2.1(a);

"Issuance" shall have the meaning set out in Section 3.1;

"Losses" shall have the meaning set out in Section 6.3(f);

"Notice Period" shall have the meaning set out in Section 3.3;

"Offered Securities" means any equity or voting securities, or securities convertible into or exchangeable for equity or voting securities, of the Company;

"Offering" shall have the meaning set out in Section 3.1;

"Offering Notice" shall have the meaning set out in Section 3.1;

"Participation Right" shall have the meaning set out in Section 3.2;

"Participation Right Issuance" shall have the meaning set out in Section 5.2;

"Person" means and includes any individual, company, limited partnership, general partnership, joint stock company, limited liability company, joint venture, association, company, trust, bank, trust company, pension fund, business trust or other organization, whether or not a legal entity and any Governmental Entity;

"Reporting Jurisdictions" means British Columbia, Alberta and Ontario;

"Share Purchase Agreement" has the meaning set out in the recitals hereto;

"Technical Assistance" shall have the meaning set out in Section 6.3; and

"TSXV" means the TSX Venture Exchange.

1.2 Rules of Construction

Except as may be otherwise specifically provided in this Agreement and unless the context otherwise requires, in this Agreement:

- (a) the terms "Agreement", "this Agreement", "the Agreement", "hereto", "hereof", "herein", "hereby", "hereunder" and similar expressions refer to this Agreement in its entirety and not to any particular provision hereof;
- (b) references to an "Article" or "Section" followed by a number or letter refer to the specified Article or Section to this Agreement;
- (c) the division of this Agreement into articles and sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement;
- (d) words importing the singular number only shall include the plural and vice versa and words importing the use of any gender shall include all genders;
- (e) the word "including" is deemed to mean "including without limitation";
- (f) the terms "party" and "the parties" refer to a party or the parties to this Agreement;
- (g) any reference to this Agreement means this Agreement as amended, modified, replaced or supplemented from time to time;
- (h) any reference to a statute, regulation or rule shall be construed to be a reference thereto as the same may from time to time be amended, re-enacted or replaced, and any reference to a statute shall include any regulations or rules made thereunder;
- (i) all dollar amounts refer to Canadian dollars;

- (j) all references to a percentage ownership of shares shall be calculated on a non-diluted basis;
- (k) any time period within which a payment is to be made or any other action is to be taken hereunder shall be calculated excluding the day on which the period commences and including the day on which the period ends; and
- (l) whenever any action is required to be taken or period of time is to expire on a day other than a Business Day, such action shall be taken or period shall expire on the next following Business Day.

1.3 Entire Agreement

This Agreement, the Share Purchase Agreement and the Confidentiality Agreement (subject to Section 6.2 hereof) constitute the entire agreement between the parties with respect to the subject matter hereof and thereof and supersede all prior agreements, understandings, negotiations and discussions, whether written or oral. There are no conditions, covenants, agreements, representations, warranties or other provisions, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof except as provided in the aforesaid agreements.

1.4 Time of Essence

Time shall be of the essence of this Agreement.

1.5 Governing Law and Submission to Jurisdiction

(a) This Agreement shall be interpreted and enforced in accordance with, and the respective rights and obligations of the parties shall be governed by, the laws of the Province of Ontario and the federal laws of Canada applicable in that province.

(b) Each of the parties irrevocably and unconditionally (i) submits to the non-exclusive jurisdiction of the courts of the Province of Ontario over any action or proceeding arising out of or relating to this Agreement, (ii) waives any objection that it might otherwise be entitled to assert to the jurisdiction of such courts and (iii) agrees not to assert that such courts are not a convenient forum for the determination of any such action or proceeding.

1.6 Severability

If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, all other provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to either party hereto. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties hereto as closely as

possible in an acceptable manner to the end that transactions contemplated hereby are fulfilled to the extent possible.

ARTICLE 2 **BOARD OF DIRECTORS**

2.1 Nomination Right

(a) Subject to Section 5.2, provided the Investor owns, directly or indirectly, at least 5% of the issued and outstanding Common Shares, the Investor shall be entitled to designate one nominee who shall be a person eligible to serve as a director pursuant to the Act (an "**Investor Nominee**") for election or appointment to the Board, and, if the size of the Board is increased to 10 or more directors, the Investor shall be entitled to designate an additional Investor Nominee for election or appointment to the Board.

(b) The Company covenants and agrees, upon 10 days' written notice by the Investor to the Company, to forthwith take all necessary steps, including increasing the size of the Board or causing the resignation of a director, to cause the appointment of an individual selected by the Investor to serve on the Board as the initial Investor Nominee until the next annual meeting of the Company's shareholders, and in the event that it is necessary to seek shareholder approval for the election of the initial Investor Nominee, the Company shall call and hold a meeting of its shareholders to consider the election of the Investor Nominee as soon as reasonably practicable, and in any event such meeting shall be held within 75 days of the Company receiving such written notice from the Investor. Notwithstanding the foregoing, if the TSXV objects to the appointment or election of the Investor Nominee to the Board, the Investor Nominee will resign as a director of the Company.

(c) The Company shall advise the Investor (in writing) of the date on which proxy solicitation materials are to be mailed for the purpose of any meeting of shareholders at which directors of the Company are to be elected at least ten Business Days prior to such mailing date and the Investor shall advise the Company (in writing) of its Investor Nominee(s) at least five Business Days prior to the mailing date. If the Investor does not advise the Company of the identity of any Investor Nominee prior to any such deadline, then the Investor will be deemed to have nominated its incumbent nominee, to the extent that one exists.

(d) In the event that any Investor Nominee shall cease to serve as a director of the Company, whether due to such Investor Nominee's death, disability, resignation or removal, the Company shall cause the Board to promptly appoint a replacement Investor Nominee designated by the Investor to fill the vacancy created by such death, disability, resignation or removal, provided that the Investor remains eligible to designate an Investor Nominee.

2.2 Management to Endorse and Vote

(a) The Company shall use commercially reasonable efforts to ensure that the Investor Nominee(s) are elected to the Board, including soliciting proxies in support of their election and taking the same actions taken by the Company to ensure the election of the other nominees selected by the Board for election to the Board.

(b) The Company agrees that management of the Company shall, in respect of every meeting of the shareholders at which directors of the Company are to be elected, and at every reconvened meeting following an adjournment thereof or postponement thereof, endorse and recommend the Investor Nominee(s) identified in the proxy materials for election to the Board, and shall vote the Common Shares and any other shares of the Company entitled to vote in the election of directors in respect of which management is granted a discretionary proxy in favour of the election of such Investor Nominee(s) to the Board at every such meeting, and the Company shall use its commercially reasonable efforts to cause management to vote their Common Shares and any other shares of the Company entitled to vote in the election of directors in favour of the election of such Investor Nominee(s) to the Board at every such meeting.

2.3 Directors' Liability Insurance

An Investor Nominee shall be entitled to the benefit of any directors' liability insurance and indemnity to which other directors of the Company are entitled.

ARTICLE 3 **PARTICIPATION RIGHT**

3.1 Notice of Issuances

If the Company proposes to issue (the "**Issuance**") any Offered Securities pursuant to a public offering, a private placement or otherwise (an "**Offering**") at any time after the date hereof, the Company will, forthwith after the public announcement of the Issuance, but in any event by the date on which the Company files a preliminary prospectus, registration statement or other offering document in connection with an Issuance that constitutes a public offering of Offered Securities, and at least 10 Business Days prior to the expected completion date of the Issuance, give written notice of the Issuance (the "**Offering Notice**") to the Investor including, to the extent known by the Company, full particulars of the Offering, including the number of Offered Securities, the rights, privileges, restrictions, terms and conditions of the Offered Securities, the price per Offered Security to be issued under the Offering, the expected use of proceeds of the Offering and the expected closing date of the Offering.

3.2 Grant of Participation Right

The Company agrees that, subject to Section 5.2, provided the Investor owns, directly or indirectly, at least 5% of the issued and outstanding Common Shares, the Investor (directly or through an Affiliate) has the right (the "**Participation Right**") to subscribe for and to be issued as part of an Offering at the subscription price per Offered Security pursuant to the Offering and otherwise on substantially the terms and conditions of the Offering (provided that, if the Investor is prohibited by Canadian Securities Laws or other applicable law from participating on substantially the terms and conditions of the Offering, the Company shall use commercially reasonable efforts to enable the Investor to participate on terms and conditions that are as substantially similar as circumstances permit):

- (a) in the case of an Offering of Common Shares, up to such number of Common Shares that will allow the Investor to acquire, or maintain, as applicable, a

percentage ownership interest in the Common Shares of up to 9.95% of the issued and outstanding Common Shares after giving effect to such Offering; and

- (b) in the case of an Offering of Offered Securities (other than Common Shares), up to such number of Offered Securities that will (assuming the conversion, exercise or exchange of all of the convertible, exercisable or exchangeable Offered Securities issued in connection with the Offering and issuable pursuant to this Section 3.2) allow the Investor to acquire, or maintain, as applicable, a percentage ownership interest in the Common Shares of up to 9.95% of the issued and outstanding Common Shares after giving effect to such Offering.

3.3 Exercise Notice

If the Investor wishes to exercise the Participation Right, the Investor shall give written notice to the Company (the "**Exercise Notice**") of its intention to exercise such right and of the number of Offered Securities the Investor wishes to purchase and shall subscribe to the Offering within five Business Days after the date of receipt of an Offering Notice, or in the case of a public offering that is a "bought deal", within three Business Days of receipt of an Offering Notice (the "**Notice Period**"), failing which the Investor will not be entitled to exercise the Participation Right in respect of such Offering or Issuance.

3.4 Issuance of Participation Right Offered Securities

(a) If the Company receives an Exercise Notice from the Investor within the Notice Period, then the Company shall, subject to the receipt and continued effectiveness of all required approvals (including the approval(s) of the TSXV and any other stock exchange on which the Common Shares are then listed and/or traded and any required approvals under Canadian Securities Laws and any shareholder approval required under applicable law), which approvals the Company shall use all commercially reasonable efforts to promptly obtain (including by applying for any necessary price protection confirmations, seeking shareholder approval (if required) in the manner described below, and using its commercially reasonable efforts to cause management and each member of the Board to vote their Common Shares and any shares of the Company entitled to vote in the matter and all votes received by proxy in favour of the issuance of the Offered Securities to the Investor), issue to the Investor, against payment of the subscription price payable in respect thereof, that number of Common Shares or other Offered Securities, as applicable, set forth in the Exercise Notice.

(b) If the Company is required by the TSXV or otherwise under applicable law to seek shareholder approval for the issuance of the Offered Securities to the Investor, then the Company shall call and hold a meeting of its shareholders to consider the issuance of the Offered Securities to the Investor as soon as reasonably practicable, and in any event such meeting shall be held within 75 days after the date that the Company is advised that it will require shareholder approval, and shall recommend approval of the issuance of the Offered Securities and shall solicit proxies in support thereof.

3.5 Issuances Not Subject to Participation Rights

Notwithstanding anything to the contrary contained herein, Sections 3.1 to 3.4 inclusive will not apply to any Issuances (each such issuance of securities pursuant to paragraph (a) or (b) hereof being referred to as a "**Dilutive Event**"):

- (a) for compensatory purposes to directors, officers, employees of or consultants to the Company and its Affiliates pursuant to a security compensation plan of the Company that complies in all material respects with the requirements of the TSXV; or
- (b) pursuant to the exercise of existing convertible or exchangeable securities of the Company that have been issued or granted prior to the date hereof.

ARTICLE 4 SALE OF COMMON SHARES BY INVESTOR

4.1 Third-Party Sales

During the period commencing on the date hereof and ending on the date on which the Investor and its Affiliates, collectively, first beneficially own less than 5% of the issued and outstanding Common Shares, if the Investor or its Affiliates wish to sell in the aggregate, in one transaction or a series of related transactions, more than 5% of the then issued and outstanding Common Shares (other than a proposed sale to a person that is an Affiliate of the Investor), the Investor shall use commercially reasonable efforts to notify the Company (in writing) of its desire to sell some or all of its Common Shares and, if reasonably requested by the Company promptly after receipt of such notice, the Company will have 30 days from receipt of such notice to assist the Investor in identifying one or more purchasers for such Common Shares. If the Company identifies in writing one or more purchasers who are acceptable to the Investor, acting reasonably, and capable of closing and willing to close within such 30-day period, the Investor shall use commercially reasonable efforts to co-operate with the Company to consummate a sale to such purchaser(s). If the sale is not consummated within such 30-day period, the Investor shall have no further obligations under this Section 4.1.

ARTICLE 5 COVENANTS OF INVESTOR AND COMPANY

5.1 Reporting Issuer Status and Listing of Common Shares

The Company shall, for a period of two years following the date hereof, use commercially reasonable efforts to:

- (a) maintain the Company's status as a "reporting issuer" not in default under the Canadian Securities Laws in each of the Reporting Jurisdictions; and
- (b) maintain the listing of the Common Shares on the TSXV, the Toronto Stock Exchange or another stock exchange acceptable to the Investor, acting reasonably,

provided that these covenants shall not restrict or prevent the Company from engaging in or completing any transaction which would result in the Company ceasing to be a "reporting issuer" or the Common Shares ceasing to be listed on the TSXV so long as the holders of Common Shares receive cash or securities of an entity which is listed on a stock exchange in Canada or such other exchange as may be agreed upon by the Company and the Investor, acting reasonably, or the holders of the Common Shares have approved the transaction.

5.2 Determining 5% Ownership

For the purposes of Article 2 and Article 3 hereof, in determining whether the Investor owns, directly or indirectly, at any time at least 5% of the issued and outstanding Common Shares, any increase in the outstanding share capital of the Company arising from a Dilutive Event, which, by increasing the number of Common Shares outstanding, reduces the percentage of outstanding Common Shares owned, directly or indirectly, by the Investor, shall be disregarded, and the Investor shall be deemed to own the percentage of Common Shares it would have held at such time if all such Dilutive Events had not occurred. Notwithstanding the foregoing, if the Investor exercises its Participation Right in respect of an Offering of Common Shares (a "**Participation Right Issuance**"), then any increase in the number of issued and outstanding Common Shares (on a non-diluted basis) arising from a Dilutive Event which occurred prior to the Participation Right Issuance will be included in calculating the number of issued and outstanding Common Shares for purposes of determining whether the Investor owns, directly or indirectly, at least 5% of the issued and outstanding Common Shares at any time after the Participation Right Issuance.

5.3 No Conflict With Shareholders' Rights Plan or Advance Notice By-Law

The Company covenants and agrees that any shareholder rights plan or similar instrument, or advance notice by-law or policy or similar instrument, adopted by the Company shall not restrict, limit, prohibit or conflict with the exercise by the Investor of its nomination rights under Article 2 or its Participation Right.

ARTICLE 6 MISCELLANEOUS

6.1 Termination

This Agreement shall terminate and all rights and obligations hereunder shall cease immediately at such time as the Investor ceases to hold any Common Shares.

6.2 Confidentiality Agreement

The Company hereby waives the application of the "standstill" provisions of section 11 of the Confidentiality Agreement as they relate to the transactions contemplated in this Agreement, including any future acquisition by the Investor or any of its Affiliates of any securities of the Company pursuant to the Participation Right.

6.3 Technical Assistance

The parties hereto acknowledge that the Investor or its Affiliates may be requested, from time to time, to provide technical assistance, advice, information or services (collectively, the "**Technical Assistance**") to the Company relating to one or more of the Company's mineral projects. In connection with the provision of any such Technical Assistance by the Investor or its Affiliates, the Company hereby acknowledges and agrees as follows:

- (a) the Investor and its Affiliates are under no obligation to provide any Technical Assistance to the Company and may cease providing Technical Assistance at any time or from time to time;
- (b) neither the Investor nor its Affiliates will receive any remuneration in consideration for the provision of any Technical Assistance to the Company;
- (c) the Company will not, in any communication or agreement with a third party or in any public statement or publicly filed or disseminated document of the Company, (i) describe or refer to any Technical Assistance requested from or provided by the Investor or its Affiliates, or (ii) refer to the Investor or any of its Affiliates by name, in each case without the prior written consent of the Investor (which consent shall not be unreasonably withheld);
- (d) the Investor and its Affiliates expressly disclaim and make no representation or warranty, express or implied, as to the accuracy, completeness, usefulness or reliability of any Technical Assistance, and the Company will use the Technical Assistance at the Company's own risk;
- (e) in no event shall the Investor, any of its Affiliates or any of their respective directors, officers, employees or agents be liable for any indirect, special, consequential, incidental or punitive damages of any sort, loss of profits, failure to realize expected savings, loss of revenues or loss of use of any properties or capital, whether or not any such damages or claims were foreseeable, relating to, in connection with or arising out of the provision by the Investor or any of its Affiliates of Technical Assistance to the Company; and
- (f) the Company agrees to indemnify and hold harmless the Investor and each of its Affiliates, and their respective directors, officers, employees and agents (each, an "**Indemnified Party**"), to the full extent lawful, from and against any and all expenses, losses, claims (including shareholder actions, derivative or otherwise), actions, suits, proceedings, damages and liabilities, joint or several, including the aggregate amount paid in reasonable settlement of any actions, suits, proceedings, investigations or claims and the reasonable fees and expenses of their counsel that may be incurred in advising with respect to and/or defending any action, suit, proceeding, investigation or claim that may be made or threatened against any Indemnified Party or in enforcing this indemnity or to which any Indemnified Party may become subject or otherwise involved in any capacity under any statute or common law or otherwise (collectively, "**Losses**") insofar as such Losses relate

(b) Any such notice or other communication shall be deemed to have been given and received on the day on which it was delivered or transmitted (or, if such day is not a Business Day or if delivery or transmission is made on a Business Day after 5:00 p.m. (Toronto time) at the place of receipt, then on the next following Business Day) or, if mailed, on the third Business Day following the date of mailing; provided, however, that if at the time of mailing or within three Business Days thereafter there is or occurs a labour dispute or other event which might reasonably be expected to disrupt the delivery of documents by mail, any notice or other communication hereunder shall be delivered or transmitted by means of recorded electronic communication as aforesaid.

(c) Either party may at any time change its address for service from time to time by giving notice to the other party in accordance with this Section 6.4.

6.5 Amendments and Waivers

No amendment or waiver of any provision of this Agreement shall be binding on either party unless consented to in writing by such party. No waiver of any provision of this Agreement shall constitute a waiver of any other provision, nor shall any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided.

6.6 Assignment

No party may assign any of its rights or benefits under this Agreement, or delegate any of its duties or obligations, except with the prior written consent of the other party. Notwithstanding the foregoing, the Investor may assign and transfer all of its rights, benefits, duties and obligations under this Agreement in their entirety, without the consent of the Company, to an Affiliate of the Investor, provided that any such assignee shall, prior to any such transfer, agree to be bound by all of the covenants of the Investor contained herein and comply with the provisions of this Agreement, and shall deliver to the Company a duly executed undertaking to such effect in form and substance satisfactory to the Company, acting reasonably.

6.7 Successors and Assigns

This Agreement shall enure to the benefit of and shall be binding on and enforceable by and against the parties and their respective successors or heirs, executors, administrators and other legal personal representatives, and permitted assigns.

6.8 Expenses

Except as otherwise expressly provided in this Agreement, each party will pay for its own costs and expenses incurred in connection with the negotiation, preparation, execution and performance of this Agreement and the transactions contemplated herein, including the fees and expenses of legal counsel, financial advisors, accountants, consultants and other professional advisors.

6.9 **Further Assurances**

Each of the parties hereto shall, from time to time hereafter and upon any reasonable request of the other, promptly do, execute, deliver or cause to be done, executed and delivered all further acts, documents and things as may be required or necessary for the purposes of giving effect to this Agreement.

6.10 **Right to Injunctive Relief**

The parties agree that any breach of the terms of this Agreement by either party would result in immediate and irreparable injury and damage to the other party which could not be adequately compensated by damages. The parties therefore also agree that in the event of any such breach or any anticipated or threatened breach by the defaulting party, the other party shall be entitled to equitable relief, including by way of temporary or permanent injunction or specific performance, without having to prove damages, in addition to any other remedies (including damages) to which such other party may be entitled at law or in equity.

6.11 **Counterparts**

This Agreement and all documents contemplated by or delivered under or in connection with this Agreement may be executed and delivered in any number of counterparts, with the same effect as if each party had signed and delivered the same document, and all counterparts shall be construed together to be an original and will constitute one and the same agreement.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF this Agreement has been executed by the parties on the date first written above.

AGNICO EAGLE MINES LIMITED

By: *(signed) Donald G. Allan*

Name: Donald G. Allan

Title: Senior Vice-President,
Corporate Development

CANDELARIA MINING CORP.

By: *(signed) Sam Wong*

Name: Sam Wong

Title: Chief Financial Officer