FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 Name and Address of Company

Rupert Resources Ltd. (“**Rupert**” or the “**Company**”)
82 Richmond Street East
Suite 203
Toronto, Ontario
M5C 1P1

ITEM 2 Date of Material Change

June 16, 2026

ITEM 3 News Release

A joint news release with respect to the material change summarized in this material change report was issued by Rupert and Agnico Eagle Mines Limited (“**Agnico Eagle**”) on June 16, 2026 through the facilities of Business Wire and filed on the System for Electronic Data Analysis and Retrieval + (“**SEDAR+**”).

ITEM 4 Summary of Material Change

On June 16, 2026, Rupert completed the previously-announced plan of arrangement (the “**Plan of Arrangement**”) under the provisions of the *Business Corporations Act* (British Columbia) pursuant to which Agnico Eagle acquired all of the issued and outstanding common shares of Rupert (the “**Shares**”) that it did not already own (the “**Transaction**”).

As a result of the completion of the Transaction, Rupert became a wholly-owned subsidiary of Agnico Eagle and the Shares were de-listed from the Toronto Stock Exchange (the “**TSX**”) and withdrawn from quotation on the OTCQX Best Market of the OTC Markets Group (the “**OTCQX**”). Rupert has applied to the applicable Canadian securities regulators to cease to be a reporting issuer (or equivalent) under applicable Canadian securities laws.

ITEM 5 Full Description of Material Change

On June 16, 2026, Rupert completed the previously-announced plan of arrangement under Division 5 of Part 9 of the *Business Corporations Act* (British Columbia), pursuant to the terms of an arrangement agreement dated April 17, 2026 between Agnico Eagle and Rupert (the “**Arrangement Agreement**”).

Pursuant to the Plan of Arrangement, each option to purchase Shares (each, an “**Option**”), performance share unit, deferred share unit and restricted share unit of Rupert outstanding immediately prior to the effective time of the arrangement was deemed to be unconditionally vested, and further deemed to be assigned and transferred by the holder thereof to Rupert in exchange for: (i) in the case of Options, the number of Shares underlying each such Option; (ii) in the case of a deferred share unit or restricted share unit, one Share; and (iii) in the case of a performance share unit, the number of Shares calculated by multiplying one Share by the vesting factor applicable to such exchanged performance share unit, rounded down to the nearest whole number. Each such Option, performance share unit, deferred share unit and restricted share unit of Rupert was subsequently cancelled.

Pursuant to the Plan of Arrangement, Agnico Eagle acquired all of the Shares (including the Shares issued in exchange for Options and incentive securities as described above, and excluding Shares held by Agnico Eagle and its affiliates) and, in consideration therefor, holders (“**Rupert Shareholders**”) of Shares received, for each Share: (i) 0.0401 of a common share of Agnico Eagle (each whole share, an “**Agnico Share**”) representing approximately C$12.00 per Share based on the five-day volume weighted average trading price per Agnico Share as at April 17, 2026, the date of the Arrangement Agreement; and (ii) contingent consideration of up to C$3.00, in the form of a contingent value right (a “**CVR**”), that is payable in cash upon certain milestones being achieved over the 10-year term of the CVR, all as more particularly described in the management information circular of Rupert dated May 7, 2026 (the “**Circular**”).

No fractional Agnico Shares were issued to Rupert Shareholders in connection with the Plan of Arrangement and the number of Agnico Shares issued in connection with the Plan of Arrangement was rounded down to the nearest whole Agnico Share in the event that any Rupert Shareholder was otherwise entitled to a fractional share representing less than a whole Agnico Share.

In accordance with the Plan of Arrangement, each Share acquired by Agnico Eagle was subsequently exchanged for one common share of Agnico Eagle Lapland Acquisition 1 Corp. (“**Subco**”), a wholly-owned subsidiary of Agnico Eagle, following which Subco and Rupert amalgamated to form a single corporate entity named Agnico Eagle Lapland Acquisition 1 Corp. (“**Rupert Amalco**”). Immediately following the arrangement, Rupert Amalco changed its name to Rupert Resources Ltd.

As a result of the completion of the Transaction, Rupert became a wholly-owned subsidiary of Agnico Eagle and the Shares were de-listed from the TSX as of the close of trading on June 17, 2026 and were withdrawn from quotation on the OTCQX. The CVRs issued by Agnico Eagle to Rupert securityholders pursuant to the Plan of Arrangement were listed on the TSX on June 18, 2026 and trade under the symbol “AEM.CV”.

Rupert has applied to the applicable Canadian securities regulators to cease to be a reporting issuer (or equivalent) under applicable Canadian securities laws.

Full details regarding the Transaction are included in the Circular, a copy of which is available under Rupert’s issuer profile on SEDAR+ at www.sedarplus.ca.

ITEM 5.2 Disclosure for Restructuring Transactions

Not applicable.

ITEM 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

ITEM 7 Omitted Information

None.

ITEM 8 Executive Officer

For further information, please contact

Chris Vollmershausen, Executive Vice President, Legal, General Counsel & Corporate Secretary at Agnico Eagle at (416) 947-1212.

ITEM 9 Date of Report

June 25, 2026.

Cautionary Statement Regarding Forward-Looking Statements

The information in this material change report has been prepared as at June 25, 2026. This material change report contains statements which, other than statements of historical fact constitute "forward-looking information" within the meaning of applicable securities laws. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect", "continue" and similar expressions, as they relate to the Company, are intended to identify such forward-looking statements.

Forward-looking statements included in this press release include, but are not limited to, statements relating to: Rupert's application for an order to cease to be a reporting issuer (or equivalent) under applicable Canadian securities laws; and the achievement of the milestones related to the CVRs. Investors are cautioned that forward-looking statements are based on the opinions, assumptions and estimates of Rupert considered reasonable at the date the statements are made, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include, among others, that Rupert's application for an order to cease to be a reporting issuer (or equivalent) under applicable Canadian securities laws may not be accepted or may be delayed; and general economic, business and political conditions. Additional risk factors are discussed or referred to in the Circular, and in Rupert's most recent Annual Information Form for the year ended December 31, 2025, available under Rupert's issuer profile on SEDAR+ at www.sedarplus.ca. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although Rupert has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Rupert does not intend, and does not assume any obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.