



Code of Ethics

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Where appropriate, the Code of Ethics of Canadian Malartic GP (the “Partnership”) also applies to the members of the Management Committee of Canadian Malartic Corporation acting on behalf of the Partnership, as well as to any third party providing goods or services to the Partnership, and the term “employees”, when used herein, is, where appropriate, deemed to apply to such members, as well as to any third party providing services or goods to the Partnership.

Any reference to the Partnership herein refers to Canadian Malartic GP and, as applicable, its affiliated entities, including but not limited to Canadian Malartic Corporation. For practical reasons, the masculine gender includes the feminine.

SUMMARY

The Partnership’s Code of Ethics (the “**Code**”) provides basic guidelines setting forth the ethical behavior expected from every employee of the Partnership with respect to the use of Partnership time and assets, protection of confidential information, conflicts of interest, trading in securities of the parent companies, Agnico Eagle Mines Limited (“**Agnico**”) and Yamana Gold (“**Yamana**”), jointly referred hereto as (“**Parent Companies**”), and other matters. Every employee of the Partnership and its affiliated entities is subject to the Code and will be requested to sign a form acknowledging that he understands its contents and agrees to be bound by its provisions.

In summary, all employees must:

- Follow applicable laws and regulations wherever the Partnership does business;
- Work safely, in accordance with regulatory and other industry standards;
- Treat everyone fairly and equitably: customers, suppliers, other employees, Partnership stakeholders and third parties dealing with the Partnership;
- Refrain from speaking publicly on Partnership matters, unless authorized;
- Refrain from trading on, and “tipping” others on, confidential information;
- Respect the confidential nature of the information to which they may have access and refrain from sharing same, except on a need-to-know basis;
- Always perform their duties in the best interests of the Partnership;
- Avoid conflicts of interest, both real and perceived;
- Be honest and act with integrity strictly refraining from bribery or corruption activities;
- Handle Partnership assets with care and refrain from using same and Partnership time for personal purposes;
- Respect the right of all employees to fair treatment and equal opportunity;
- Respect the right of all employees to a working environment free from discrimination or harassment of any sort;
- Act in a respectful and professional manner with other employees;
- Refrain from inappropriately influencing the political process;
- Work in an environmentally responsible manner;
- Respect the cultures and rights of communities where the Partnership operates its business;
- Ensure that all transactions are handled honestly and recorded accurately; and
- Report any violation to this Code.

INTRODUCTION

It is the Partnership's policy and objective to maintain the highest standards of ethical business behaviour. Ethical behaviour in the performance of one's duties essentially comes down to being honest and fair in one's dealings with other employees, customers, suppliers, competitors, Partnership stakeholders and the public. No one in the Partnership, from the Officer to the hourly employee, is ever expected or authorized to commit an illegal or unethical act, or to allow, direct or encourage others to do so.

The Partnership's reputation for business integrity is one of its most valued assets; it was achieved and is maintained through the efforts of its employees and their avoidance of any activity or interest that might reflect unfavourably upon the Partnership's image or reputation, or their own. Every transaction of the Partnership must be able to withstand public scrutiny without risk of causing embarrassment to the Partnership, its employees, its stakeholders and its Parent Companies.

The guidelines and principles set forth herein have been established by management of the Partnership as a code of ethics to be observed by all employees of the Partnership (the "employees"). They are applicable in all jurisdictions in which the Partnership conducts business, unless the laws of those jurisdictions require otherwise.

Strict adherence to the Code is a condition of employment and any breach thereof will be cause for appropriate disciplinary action, which may include dismissal.

Whereas no single booklet can define every circumstance that might be considered improper and no list of do's and don'ts will address every potential situation in which employees may find themselves, the Code cannot be construed as a comprehensive document. Therefore, above all, employees are expected to use their common sense and good judgment in observing this Code.

Each employee must be vigilant in preventing fraud, bribery and corruption. Thus, should an employee have a concern regarding the application of the Code to a particular action, situation or transaction should promptly discuss the matter with his immediate supervisor. If the matter is not resolved through this discussion, the employee and the immediate supervisor are expected to raise the issue with higher levels of management or with the Partnership's Secretary.

Each employee with executive or managerial responsibilities is responsible for communicating the expectations contained in this Code to all employees under his supervision and obtaining their undertaking as to their awareness and compliance with this Code in the attached form of undertaking.

Policies adopted by the Partnership regarding specific subject matters relating to the Code will be distributed to all employees in a timely manner.

A. LAWS AND REGULATIONS

1. *Compliance with Laws and Regulations*

The Partnership's operations are subject to an important number of very complex and changing laws and regulations, and its employees must comply with same as well as various rules, policies and guidelines of regulatory authorities and governmental agencies wherever it does business. Each employee is reminded that the law takes precedence in cases where there may be a conflict between the law and traditional or industry practices.

2. *Lobbying*

Communication with a member of a government or legislature (be it federal, provincial, state, municipal, local or other level) may be considered lobbying. Lobbying is regulated in many jurisdictions where the Partnership does business. Certain jurisdictions require that the Partnership or its employees be formally registered prior to engaging in such activities, and relevant employees are all expected to comply with these requirements.

Consequently, prior to engaging in any such activities, an employee must contact the Secretary in order to ensure that the appropriate course of action is taken.

3. *Dealing in Securities of the Parent Companies*

Securities and stock exchange laws and regulations are extremely strict regarding the use and selective disclosure of information that, if publicly disclosed, could have a significant impact on the market price or value of the Parent Companies' securities or affect any reasonable investor's investment decision.

Employees are prohibited from purchasing and selling the Parent Companies shares or securities convertible into shares of the Parent Companies when they are in possession of material non public information concerning the business and affairs of the Partnership, and they are similarly prohibited from informing others about such information, except in the necessary course of business and were the other is under an obligation of confidentiality. Employees with access to financial information must not trade the shares of a Parent Company, except for the acquisition of shares under the Partnership's Employees Share Purchase Plan, during the period encompassed between the first day of the month following the end of an interim quarter and ends at the end of the second business day following the issuance of a news release disclosing quarterly results of such Parent Company. However, for the year end results, the blackout period commences on January 15th of the following

year, and ends at the end of the second business day following the issuance of a news release disclosing the audited year end results of such Parent Company. For more information on this subject and to see the specific rules applying to the purchase and sale of shares during sensitive periods of time, **please refer to the Partnership's *Securities Trading Policy***.

4. *Fair Competition*

The Partnership is committed to the principles of fair competition in the purchase and sale of products and services. All procurement decisions shall be based exclusively on normal commercial considerations, such as quality, price, availability, service, reputation and other factors bearing directly on the product, service or supplier. Customers and potential customers of the Partnership shall be provided with equal rights to make purchasing decisions based on the same competitive terms.

The Partnership will neither seek, encourage nor tolerate special favors or arrangements with suppliers or customers that impair, or give appearance of impairing, fair and unfettered commercial relationships. Under no circumstances is it acceptable to offer, give, solicit or receive any form of bribe, kickback, or inducement. In the same manner, the Partnership must avoid either the fact or the appearance of improperly influencing relationships with organizations or individuals with whom the Partnership deals in the course of its business.

5. *Competitors' Information*

From time to time, the Partnership gathers information about the industry in which it does business, including information about competitors. The Partnership is committed to gathering this information honestly and ethically; no employee should use improper means to obtain competitors' confidential business information.

B. DEALING WITH PUBLIC OR GOVERNMENT OFFICIALS

6. *Anti-Bribery and Anti-Corruption*

The Partnership promotes zero-tolerance against bribery and corruption and entrenches such fundamental principles in its corporate values.

Many jurisdictions, such as Canada and the United States, have passed legislation criminalizing bribery of government officials such as the *Corruption of Foreign Public Officials Act* (Canada), the *Foreign Corrupt Practices Act* (USA) and other relevant local laws in the jurisdictions where the Partnership carries on business activities. The sanctions for violating such laws can be acute and may include individual and corporate fines, as well as imprisonment.

The Partnership is determined to ensure compliance to anti-bribery and anti-corruption laws, principles and rules. All employees shall refrain from offering, giving or receiving, directly or indirectly, anything of value (ex.: money, gifts, entertainment, employment,

contracts or advantages of any kind) or any other form of improper payments to a public or government official in order to influence a government action or obtain an improper advantage and shall not knowingly participate in any form of corrupt activity.

For example, “public or government officials” may include without limitation:

- a person who holds a legislative, administrative or judicial position of a foreign state;
- a person who performs public duties or functions for a foreign state, including a person employed by a board, commission, corporation or other body or authority that is established to perform a duty or function on behalf of the foreign state, or is performing such a duty or function; or
- an official or agent of a public international organization that is formed by two or more states or governments, or by two or more such public international organizations.

Employees who have questions regarding the requirements or application of these laws must seek guidance from the Secretary of the Partnership. In some instances, the Partnership may be subject to government investigations. While the Partnership has a policy to cooperate fully with such investigations, no employee should readily respond on behalf of the Partnership to any regulatory authority or governmental agency unless he has had an opportunity to consult with the Partnership’s Legal Department and his supervisor, and has received appropriate guidance in that respect. The Legal Department must always be contacted promptly in such situations.

7. *Gifts, Hospitality and Expenses*

Employees shall not, either directly or through an intermediary, offer or provide gifts, hospitality or reimbursement of travel or other expenses to a public or government official, except with the prior approval of the Secretary or Director, Human Resources or in accordance with the Partnership’s Code. Employees may pay or reimburse reasonable meal expenses incurred in good faith by or on behalf of a public or government official related to the promotion, demonstration, or explanation of products or services of the Partnership or the execution or performance of a contract between the Partnership and the public official’s government or agency thereof without pre-approval of the Secretary or Director, Human Resources. Any such payment or reimbursement must at all times be in compliance with the Partnership’s Code, or any other related policy or guidelines.

In addition, employees must refrain from giving anything of value indirectly (for example, to a consultant, agent, intermediary, business partner or other third party) if such employee has reason to believe that it will be passed on to a government official or a private commercial partner to obtain an improper advantage. As such, all employees must take the necessary measures to:

- Ensure that the Partnership’s business partners, such as consultants, representatives and agents, understand and will abide by the Code and more specifically by the provisions relating to anti-bribery and anti-corruption;
- Evaluate the qualifications and reputation of the Partnership’s business partners (including the use of a due diligence review prior to entering into such a relationship); and
- Draft agreements and contracts that include such requirements to protect the Partnership. The Partnership will conduct a due diligence review on these matters prior to any decision to invest in another business – whether it is to acquire a business in whole or in part, or a joint venture arrangement.

The Treasurer is responsible for ensuring that any gift, hospitality and/or reimbursement of travel or other expenses ultimately provided to a third party, including a public or government official, is fully and accurately recorded in the Partnership’s accounting records.

8. *Facilitating Payments*

Any request for a payment to be made by or on the behalf of the Partnership, to facilitate or secure a routine transaction (*i.e.* obtain permits, licenses or work orders to which the Partnership is already entitled) are considered to be at high-risk of constituting a bribe. Therefore, the Partnership prohibits facilitating payments.

C. ENVIRONMENT, HEALTH AND SAFETY

9. *Occupational Health and Safety*

The Partnership is committed to ensuring a healthy working environment and safe working conditions, equipment and work sites for its employees and promoting their involvement in preventing occupational injuries. The Partnership has adopted a *Sustainable Development Policy* to document its goals in this matter and facilitate the communication thereof throughout the Partnership. All employees must be aware of the Partnership’s policy and have a responsibility to work safely and promote a safe working environment.

10. *Protection of the Environment*

The Partnership is committed to conducting its business in a manner that protects the environment, preserves resources and ensures sustainable development. It is continuously seeking to improve its environmental performance, in keeping with applicable law, regulations and guidelines and its *Sustainable Development Policy*.

Each employee is expected to be alert to environmental issues and has a responsibility to work in an environmentally responsible manner.

D. PUBLIC COMMUNICATIONS AND DISCLOSURE

11. Media Relations and Disclosure of Information

The Vice Presidents are the only official spokespersons of the Partnership. Unless authorized by the Vice Presidents, no employee may give his personal opinion, disclose confidential information or discuss matters pertaining to the Partnership to members of the news media and the public in general. Any inquiry or request for an interview must be referred to the Vice Presidents.

No material undisclosed information related to the Partnership's business may be communicated to anyone until public disclosure of such information has been made to the general public, except to those who need to know said information in the necessary course of business and are under an obligation of confidentiality.

If any material information about the Partnership not yet disclosed to the public is inadvertently disclosed, employees aware of such disclosure shall contact the Secretary of the Partnership immediately so that the Partnership may promptly take corrective action.

E. CONFLICT OF INTEREST

12. Disclosure of Conflicts of Interest

In discharging their duties, employees must act honestly and in good faith with a view to the best interests of the Partnership. Employees must avoid situations involving a conflict between their personal interests and the interests of the Partnership. Actions taken and decisions made by any employee should be based on impartial and objective assessment of the facts in each situation, free from influence by gifts, favours and the like, which may adversely affect the employee's judgments.

The integrity and effectiveness of any employee is impaired when he has such a substantial personal interest in a transaction, or in a party to a transaction, that either his general duty of undivided loyalty to the Partnership or his independent judgment, or his decisions or actions taken on the Partnership's behalf might reasonably be expected to be adversely affected. Undisclosed interests or obligations in firms with which, or property in regards to which, the Partnership transacts business or contemplates such transactions, create at least the presumption of a conflict of interest and must be avoided. An employee who may have conflicting or potentially conflicting interests between his personal, business or other outside activities and any business interest of the Partnership in any transaction that he knows is under consideration by the Partnership, must withdraw from any discussions, decisions or assessment related to the particular subject and inform his immediate supervisor of the matter and of his conflict (or potential conflict). Employees may confront a variety of situations that represent real or potential conflicts of interest. The Partnership expects all employees to be sensitive to such possibilities and to consult their immediate supervisor, or the Partnership's Secretary or the Director, Human Resources, when ambiguous situations arise.

13. Outside Business Activities

Involvement or employment outside the Partnership which might reduce an employee's general duty of undivided loyalty to the Partnership, or adversely affect his independent judgment, as well as his decisions or actions taken on the Partnership's behalf, must be avoided. No conflict should exist between the private interests of employees and their official duties. To ensure that employees give their full attention to their work and their undivided loyalty to the Partnership, employees are discouraged from engaging in paid employment outside of the Partnership without the express written permission of their immediate supervisor, and, in any event, are strictly prohibited from engaging in paid employment that might conflict with the interests of the Partnership. Employees must also obtain the consent of their immediate supervisor for all professional activities (such as, for example, service in professional associations) which ensue from their function or status at the Partnership or which would necessitate time or energy during the working day.

F. PROTECTION AND USE OF PARTNERSHIP'S ASSETS

14. Partnership's Time and Assets

Employees must use Partnership's assets and resources solely for the purposes for which they are intended: any personal or other use must be avoided. Every employee has an obligation to safeguard the Partnership's assets and to exercise care in using Partnership's equipment and vehicles. Each employee must use Partnership's time solely for Partnership's purposes and not for personal purposes. Any waste, misuse, destruction or theft of Partnership's property or any improper or illegal activity must be brought to the attention of management.

Employees ceasing employment with the Partnership must return all objects, documents or data belonging to the Partnership such as computer hardware and software, databases, cellular telephones, credit cards, books, manuals, etc. and shall comply with the Partnership's guidelines and policies in that respect.

15. IT Usage

The Partnership provides its employees with Information Technology services and equipment to be used as business tools that will assist them in performing their job functions. Employees are to use these tools and services in a professional, lawful and ethical manner and shall comply with the Partnership's guidelines and policies in that respect. And in turn, this will allow the Partnership to secure its intellectual data, protect the confidentiality of corporate information and maintain a professional corporate image in the industry.

16. Confidential Information

Confidential information relating to the Partnership's business is a very important asset of the Partnership and must be treated accordingly.

During the course of their employment, employees may be provided with access to and knowledge of confidential information, to the extent that such information is necessary or at least useful to ensure the proper performance of their duties. Confidential information includes, but is not limited to, information not publicly disclosed about the Partnership's business, projected property acquisitions, exploration, drilling and other technical results, mining methods or techniques, production, discoveries, information relative to past, present and prospective customers and suppliers, joint ventures, financial data, marketing techniques, strategies, and business plans and personal information concerning employees of the Partnership.

Employees must preserve the confidentiality of such information and shall not at any time, both during and after their employment with the Partnership, disclose to anyone (within or outside the Partnership), any of the Partnership's confidential information, except on a need to know basis in the normal course of business. Moreover, employees shall not use such information for their, or anyone else's, personal gain. Employees shall return to the Partnership such confidential information upon request by the Partnership and, in any event, immediately after their employment termination.

The above restrictions apply not only to the Partnership's confidential information, but also to information received by the Partnership from third parties under an obligation of confidentiality.

G. HUMAN RESOURCES AND COMMUNITY

17. Employment and Equal Opportunity

The Partnership is committed to maintaining a challenging working environment in which ability and performance are recognized, free from any form of discrimination contrary to law and discrimination on the basis of personal relationships. Thus, every employee holding leadership responsibilities shall treat all other employees in a fair and equal manner and shall not allow any personal relationship with any other employee under his supervision compromise this principle.

The Partnership allows the employment of related persons, but in every case the procedure followed must be equitable and situations involving a conflict or a potential conflict between any employee's personal interests and the interests of the Partnership must be avoided. The following relationships between an employee and the person to whom he reports to may give rise to violations of this principle and must be avoided or, if they exist, be brought to the attention of the local head of the management team who shall, if appropriate, recommend specific conditions: a spouse (including common-law relation), a child or grandchild, a spouse of such child or grandchild, a sibling, a father-in-law, a mother-in-law, or any employee in the direct parent-child bloodline of another where there is a real or potential conflict of interest as a result of the relationship and the positions the employees occupy.

18. Respect and Integrity of the Person

The Partnership is committed to encouraging the respect of individuals, their integrity and their dignity by ensuring that the working environment and relations between employees shall be free of discrimination or harassment. Any person who believes that he is a victim of harassment may directly contact the Secretary or the Director, Human Resources. The matter will be treated with discretion and diligence and in accordance with appropriate procedures.

19. Business and Professional Relationships

Employees must maintain professional relationships based on honesty and respect for individuals and the organization with a view to establishing lasting and equitable employment and business relationships. Employees must specifically encourage respect for others and cooperation and professionalism among colleagues.

20. Community Relations

The Partnership is committed to conducting its business responsibly with the communities in the areas where it operates, and to making a positive contribution to the well-being and development of said communities. Every employee shall reflect this commitment in his everyday dealings, and respect the different cultures and the dignity and rights of individuals in all jurisdictions where the Partnership carries out its activities.

H. CORPORATE RECORDS

21. Records and Reporting

The Partnership's records serve as the means and evidence of the management of the Partnership's business, as the measure of the Partnership's fulfillment of its obligations to associates, employees, suppliers and others, and of the Partnership's compliance with tax, financial, and other reporting requirements. Officers, associates and other stakeholders of the Partnership cannot make informed decisions about the Partnership if its records and business information contains material errors, omissions, falsifications or misleading statements.

The Partnership is committed to maintaining adequate accounting and auditing procedures and controls to ensure that financial statements fairly present, in all material respects, the financial condition and results of operations of the Partnership in accordance with the requirements of applicable law and the International Financial Reporting Standards.

All employees involved in collecting, drafting, gathering, processing or recording such information are responsible for its integrity and shall ensure, to the best of their ability, that all entries, books, records and accounts of the Partnership accurately and fairly reflect the Partnership's operations and transactions. Accounting, financial and legal documents and records of the Partnership shall not be destroyed without the prior consent of the Secretary or the Treasurer, as appropriate.

Each employee must be vigilant in preventing fraud and dishonesty, and report immediately to his immediate supervisor any evidence of wrongdoing. If need be, serious concern of questionable behaviour, conduct or practices within the Partnership regarding accounting, internal accounting controls, or auditing, or related matters may be voiced pursuant to the Partnership's *Internal Whistle Blowing Policy*.

I. COMPLIANCE

22. *Employee Compliance and Reporting*

All officers and managers at all levels shall maintain an "open door" policy regarding questions of business conduct as regards this Code and its applicability. Employees shall be encouraged to ask such questions in respect of any particular situation no matter how small or insignificant it may seem to be.

Each employee is encouraged to be alert to any work related activities which could be construed as a violation of the Code, should bring the matter to the attention of his immediate supervisor, or an (other) officer of the Partnership, as appropriate, and should take corrective action, if possible, to remediate the situation and/or prevent recurrence of the violation.

If any employee is uncertain whether an activity in which he is engaged or an activity he is witnessing could be construed as a violation of the Code, he must discuss the matter with his immediate supervisor, or an (other) officer of the Partnership, as appropriate.

Where a corporate policy provides specific complaint procedures, these procedure will be applicable in case of violation of the policy. Otherwise, an employee who has knowledge that a violation to this Code has been committed or will be committed shall bring the matter to the attention of his immediate supervisor and, if this avenue is not appropriate or if the matter has not been corrected by the immediate supervisor, to the hierarchical supervisor of the employee's immediate supervisor and so on, up the corporate ladder, for as long as the violation has not been corrected and if necessary, as high as a Vice President, as appropriate. If an employee has reasons to believe that this avenue is not appropriate, he may bring the matter to any other officer of the Partnership, as appropriate.

Retaliation against any employee who honestly reports a concern about an illegal or unethical conduct will not be tolerated. Persons involved in illegal or unethical conduct, may be sanctioned even if they have reported it. It is unacceptable to file a report knowing it to be false.

23. *Investigation and Enforcement*

If any member of management receives reports of any violation of the Code, he must conduct such investigations, inform the Partnership's Director, Human Resources and the Secretary and the head of the relevant department or division of such investigation and of its outcome, and take such other actions as he considers necessary to determine whether a violation has in fact occurred and shall recommend appropriate corrective and, if applicable, disciplinary action (including termination of employment) to a Vice President,

as appropriate. Any employee who withholds information during the course of an investigation regarding a possible violation of the Code is subject to disciplinary action, including termination of employment.

24. *Training*

Officers and employees will be provided, from time to time, relevant and ongoing training on how to implement and adhere to the Code and, where required, must certify that they understand the content of the Code and that to the date of the certification they have entirely complied with such.

25. *Certification*

Each current and new employee, officer and employee will be required to certify his awareness and compliance with this Code in the attached form of undertaking. Subsequently, each key officer and employee, as determined by management and excluding third parties, will be required to reiterate annually his undertaking in the attached form of renewal. Any officer and employee who is required to so certify and declines doing so cannot thereafter claim that he is not aware of the provisions of the Code.

J. REVIEW AND MONITORING

The Management Committee of Canadian Malartic Corporation acting on behalf of the Partnership shall review this Code periodically, as it deems appropriate, and propose recommended changes to the Voting Management Committee members.

The Management Committee, directly or through Management, will monitor compliance to this Code.

**CANADIAN MALARTIC GP
and its affiliated entities**

**UNDERTAKING TO COMPLY WITH CANADIAN MALARTIC GP'S
CODE OF ETHICS**

(For current and new employees)

I, the undersigned, hereby acknowledge having received and read a copy of the **Code of Ethics** for employees of Canadian Malartic GP and its affiliated entities (the “**Code**”), and I hereby undertake to comply with its provisions, promote the goals, measures, objectives and principles set forth therein and take all the necessary steps to ensure its application in my work environment.

Finally, I agree that I have the responsibility to speak to my immediate supervisor, or an (other) officer of Canadian Malartic GP, should I have any concerns about a possible breach, by anyone, of the Code.

Date

Employee's name (print)

Employee's signature

Location

**CANADIAN MALARTIC GP
and its affiliated entities**

**UNDERTAKING TO COMPLY WITH CANADIAN MALARTIC GP'S
CODE OF ETHICS**

(Renewal Form)

I, the undersigned, hereby acknowledge having received and read a copy of the **Code of Ethics** for employees of Canadian Malartic GP and its affiliated entities (the “**Code**”), and I hereby undertake to comply with its provisions, promote the goals, measures, objectives and principles set forth therein and take all the necessary steps to ensure its application in my work environment.

I confirm that since the date of my previous undertaking to comply with the Code, I have complied with it and that:

- I have not been made aware of any violation to the Code; or
- I have not been made aware of any violation to the Code other than the violations listed in the schedule attached hereto.

Finally, I agree that I have the responsibility to speak to my immediate supervisor, or an (other) officer of Canadian Malartic GP, should I have any concerns about a possible breach, by anyone, of the Code.

Date

Employee's name (print)

Employee's signature

Location

**CANADIAN MALARTIC GP
and its affiliated entities**

**UNDERTAKING TO COMPLY WITH CANADIAN MALARTIC GP'S
CODE OF ETHICS**

(for Third Party – Individual)

I, the undersigned, hereby acknowledge having received and read a copy of the **Code of Ethics** for employees of, and third parties providing services and goods to, Canadian Malartic GP and its affiliated entities (the “**Code**”), and I hereby undertake to comply with its provisions, promote the goals, measures, objectives and principles set forth therein and take all the necessary steps to ensure its application in my work environment.

Finally, I agree that I have the responsibility to speak to an officer of Canadian Malartic GP, should I have any concerns about a possible breach, by anyone, of the Code.

Date

Name of individual (print)

Individual's signature

Location

**CANADIAN MALARTIC GP
and its affiliated entities**

**UNDERTAKING TO COMPLY WITH CANADIAN MALARTIC GP'S
CODE OF ETHICS**

(for Third Party – Business)

_____ hereby acknowledges having received and read a copy of
(Name of business)
the **Code of Ethics** for employees of, and third parties providing services and goods to, Canadian Malartic GP and its affiliated entities (the “**Code**”), and hereby undertakes to comply with its provisions, promote the goals, measures, objectives and principles set forth therein and take all the necessary steps to ensure its application in its work environment.

Finally _____ agrees that it has the responsibility to speak to an officer of
(Name of business)
Canadian Malartic GP, should it have any concerns about a possible breach, by anyone, of the Code.

Date

Name of business (print)

*Signature by a duly authorized person of
the business*