

2020 Socio-Economic Benefits in Ghana¹

Ghana

Chirano



930
employees



1,300
contract
workers



\$49.3 million
wages and
benefits paid



\$151.6 million
spent on
procurement

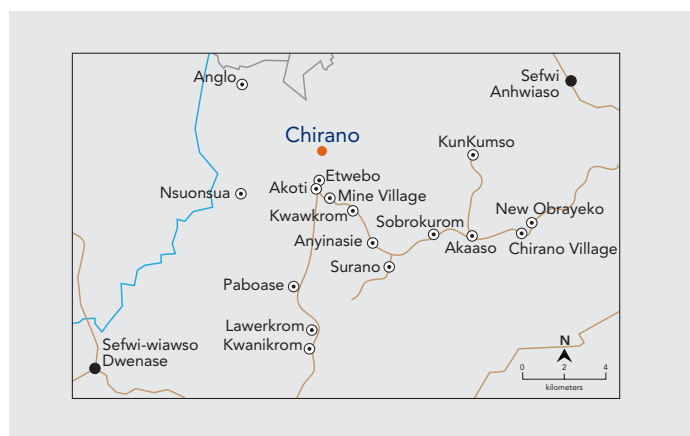


\$41.1 million
payments to
governments



120,734
beneficiaries of
community programs

Over the past 15 years, a comprehensive and consistent approach to community well-being has improved accessibility to, and strengthened the quality of, education, electricity, roads, healthcare, sanitation and waste management. More than \$13 million has been invested in these projects since 2010. The mine has invested in people and businesses, with \$313 million spent on payroll and procurement in the local area and region since 2010. More than 1,000 local people work at Chirano, including approximately 500 direct employees of the mine (making up half of Chirano's workforce) and 550 contractors.



Chirano is located in the Western North region (population 1.17 million), approximately 100 km south-west of Kumasi and 20 km from the district centres of Bibiani and Wiawso. The "catchment area" includes a number of villages and towns in the area around the mine, the closest of which are Akoti and Etwebo. The mine area intersects with three traditional paramountcies: Anhwiaso, Chirano, and Wiawso. The population of the catchment area is approximately 30,000.

Economic Outcomes

Since 2010 Chirano has contributed **\$2.7 billion** to Ghana's economy, with 12% of this amount spent in the Western North region and local catchment area. Of this total, **\$1.7 billion** has been spent with Ghanaian suppliers, contributing directly and indirectly to economic growth in the country.

In 2020, Chirano's benefit footprint represented approximately 4.7% of Ghana's mining GDP, which itself is about 8% of Ghana's GDP².

Social Outcomes

Given Ghana's young population (56% are less than 25 year old), Chirano has continued to support youth programs in the local area, focusing on education, training and career development.

Despite the pandemic, **Chirano maintained its support for teachers to ensure continuity of education for local students** and local mine employees met with more than 400 students to provide mentorship at an "Excellence Conference".

In 2020, Chirano commissioned a science laboratory for the first all-female secondary school in the Bibiani municipality. The ceremony held to celebrate its commissioning was attended by the President of Ghana. In addition, the mine donated 7,000 geometry sets for final year pupils in the local area, ensuring they had the right equipment when taking the important BECE standardized test.

The mine and the Chirano Sefwiman Foundation (a community development organization funded by the mine and governed jointly by the mine and the communities), also awarded more than **30 university scholarships** in 2020. These efforts, combined with an extensive skills training program at the mine, are providing youth with opportunities and skills to build their futures.



1. Employees/contractors include nationals and expats; financial metrics are for Ghana; beneficiaries are mostly from local benefit footprint area.

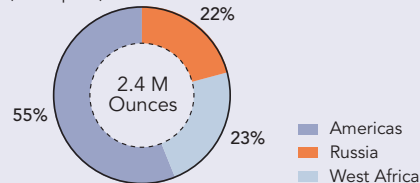
2. Ghana GDP data are for 2019.

About Kinross Gold Corporation

Kinross is a global gold mining company with strong and consistent operating results driven by a high performance culture. With a balanced portfolio of mines and projects in three regions, our focus is delivering value based on the core principles of operational excellence, financial discipline and responsible mining.

2020 Gold Production by Region^{1,2}

(Au eq. oz.)



Kinross 2020 Benefit Footprint



\$357 million
payments to
governments



\$1.9 billion
payments to
suppliers in
host countries



\$777 million
employee wages
and benefits

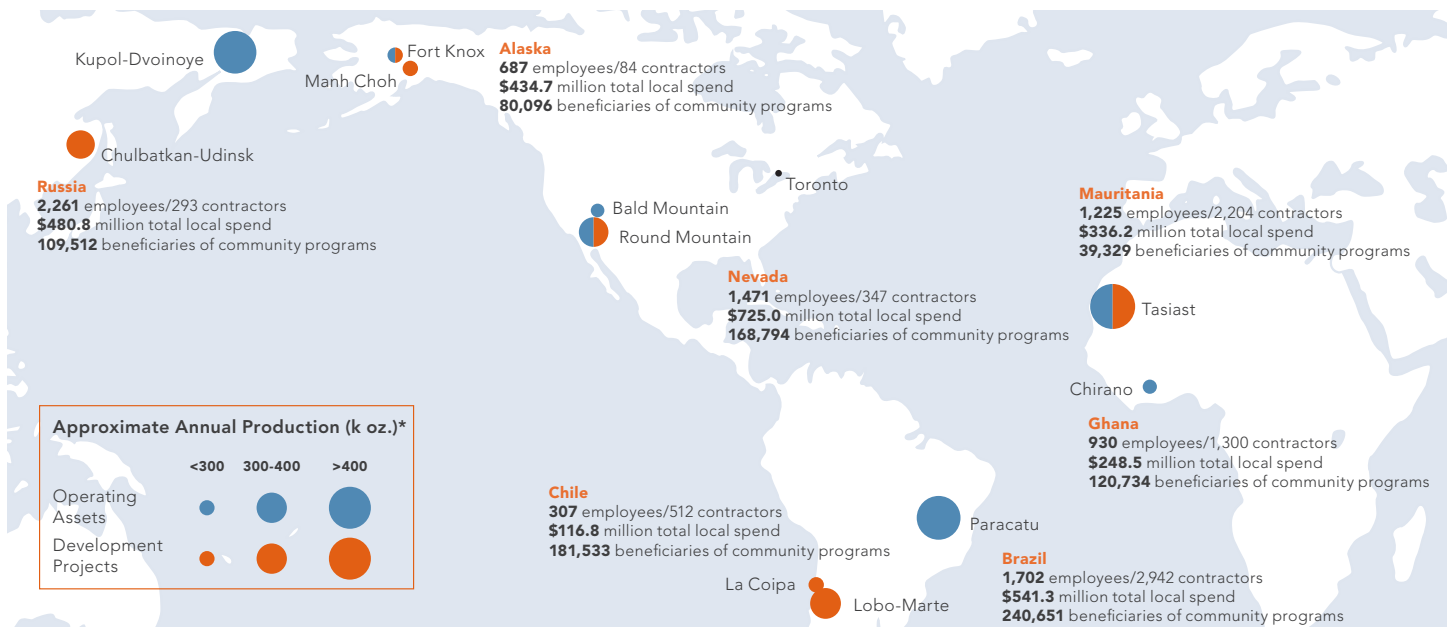


939,000+
beneficiaries
of community
investments



\$3.4 billion
total global spend

Kinross Operations and Projects (As of December 31, 2020)



* Annual production for "Operating Assets" based on 2020 gold equivalent production. Annual production for "Development Projects" based on previously disclosed expected total life-of-mine production divided by total mine life. Total local spend includes all spend in host country, including payments to governments and suppliers, wages and benefits and community investments. All figures in the report are in U.S. dollars unless otherwise stated. Endnotes pertaining to non-GAAP measures reported can be found on page 82 of the 2020 Sustainability Report.

2020 Performance Highlights

Environment

Committed to **NET-ZERO GHG EMISSIONS** by 2050

Maintained one of the **LOWEST GHG EMISSION INTENSITIES** per gold equivalent ounce produced

Zero REPORTABLE INCIDENTS at tailings facilities for 28th consecutive year

100% CYANIDE CODE CERTIFICATION maintained at all sites

Social

30% REDUCTION in high-potential incidents in 2020 vs. 2019

99% OF OUR WORKFORCE and 87% of management from within host countries

82% of TOTAL PROCUREMENT spend was "IN-COUNTRY"

939,000+ beneficiaries from \$12.8 million in community INVESTMENTS AND PROGRAMS

Governance

TOP RANKED Canadian mining company in *The Globe and Mail's* annual corporate governance survey

33% WOMEN DIRECTORS in line with Board gender diversity target

8 OUT OF **9** DIRECTORS ARE INDEPENDENT

Zero SUBSTANTIATED CASES OF PUBLIC CORRUPTION



To learn more about our 2020 safety and sustainability performance, read our **2020 Sustainability Report** or visit Kinross.com/sustainability.



To learn more about our climate change strategy and performance, read our **2020 Climate Report**.