

2020 Socio-Economic Benefits in Nevada¹

Nevada, United States

Round Mountain



880
employees



153
contract
workers



\$126.5 million
wages and
benefits paid



\$221.5 million
spent on
procurement

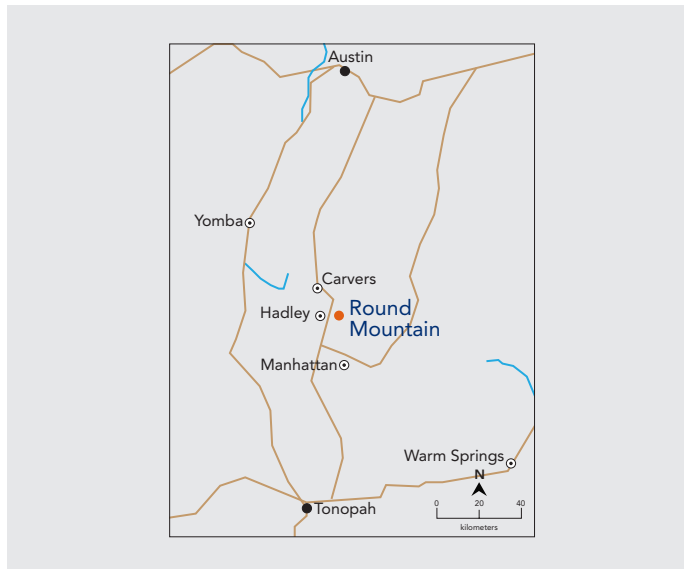


\$19.6 million
payments to
governments



42,050
beneficiaries of
community programs

The Round Mountain mine is an important part of the economy of Nye County, contributing on average 23% of total county tax revenues and 67% of Northern Nye county hospital district revenues in 2018-2020. The mine works closely with local stakeholders to support the diversification of the local economy, in particular promoting tourism in the Big Smoky Valley. Round Mountain has helped achieve significant improvements in healthcare and education, helping address top stakeholder concerns for quality of life in remote, rural Nevada. Due to these sustained efforts, more than 85% of local stakeholders have a high level of appreciation for the mine.



Round Mountain is located in the Big Smoky Valley, Nye County, in the remote, rural part of Central Nevada. The mine uses conventional open-pit mining methods and processes ore by mill and heap leach. The population of the local area is approximately 46,000.

Economic Outcomes

Round Mountain is important to Nevada's economy, with a total benefit footprint in 2020 of \$444 million, of which \$368 million was spent in Nevada. The mine's direct output represents 5.7% of mining sector output in Nevada (\$7.8 billion in direct output in 2018) and 5.5% of mining jobs in the State. Since 2010, the mine's cumulative benefit footprint in Nevada is \$2.66 billion, of which 45% has occurred in Nye county. The local portion of the mine's direct output in 2020 represented 8.2% of Nye county's 2019 GDP of \$1.7 billion, 8% of jobs, and 20% of wages. **Our contributions to local school taxes equate to an average of \$1,200 per enrolled student in Nye county (about 14% of the amount spent in Nevada per student) in 2018-20.** Given the significant influence of the mine in Nye county's economy and the importance of a sustainable legacy, we have supported local businesses in establishing the Big Smoky Valley business organization (<https://www.bigsmokyvalleynv.com/>) which

seeks to diversify local business and promote the Big Smoky Valley. During 2020, the mine engaged with an average of 23 small, local area businesses.

Social Outcomes

In 2020, Round Mountain pivoted its community investment plan to respond to the direct impacts of the COVID-19 pandemic in local communities. We focused support in key areas of need including community health, food security, and helping local businesses manage through this difficult socio-economic period.

Many businesses in our local communities were considered "non-essential" and were heavily impacted by the public health restrictions. In partnership with the South West Central Regional Economic Development Association (SWCREDA), we assisted 21 local businesses in Tonopah, Austin, Carver, and Round Mountain. Round Mountain also partnered with the SWCREDA Revolving Loan Fund program for new start-ups in Northern Nye County. This initiative helped many businesses in Nye County that were not eligible for federal COVID-19 relief to stay in business.

Food insecurity was a significant concern during the pandemic. Round Mountain continued its support of local food pantries, as well as donated several large freezers to Austin, Nevada, to ensure their local food bank remained stocked, despite food and supply shortages in Nye County. The mine's support helped sustain Round Mountain high school's lunch program and the delivery of groceries to elderly local residents.

These initiatives helped strengthen Round Mountain's connections and relationships with the local community, as well as new relationships and partnerships with state-wide organizations. Ongoing support for local businesses and other local activities contributes to the sustainable development of rural areas in Nevada.

"I can't begin to tell you how grateful I am for your funding," one recipient said. "I am now able to keep (my business) going for a couple more months once the restrictions are lifted. You have provided a building for five of my employees to continue to earn living. I am astounded at how smoothly and how fast this process was."

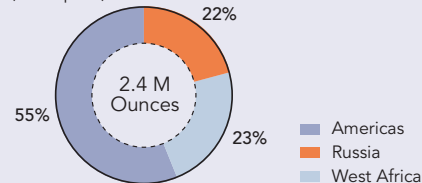
1. Financial metrics are for Nevada; beneficiaries are mostly from local benefit footprint area. A further \$78.7 million was spent in the rest of the United States and internationally, almost all of this on domestic procurement.

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

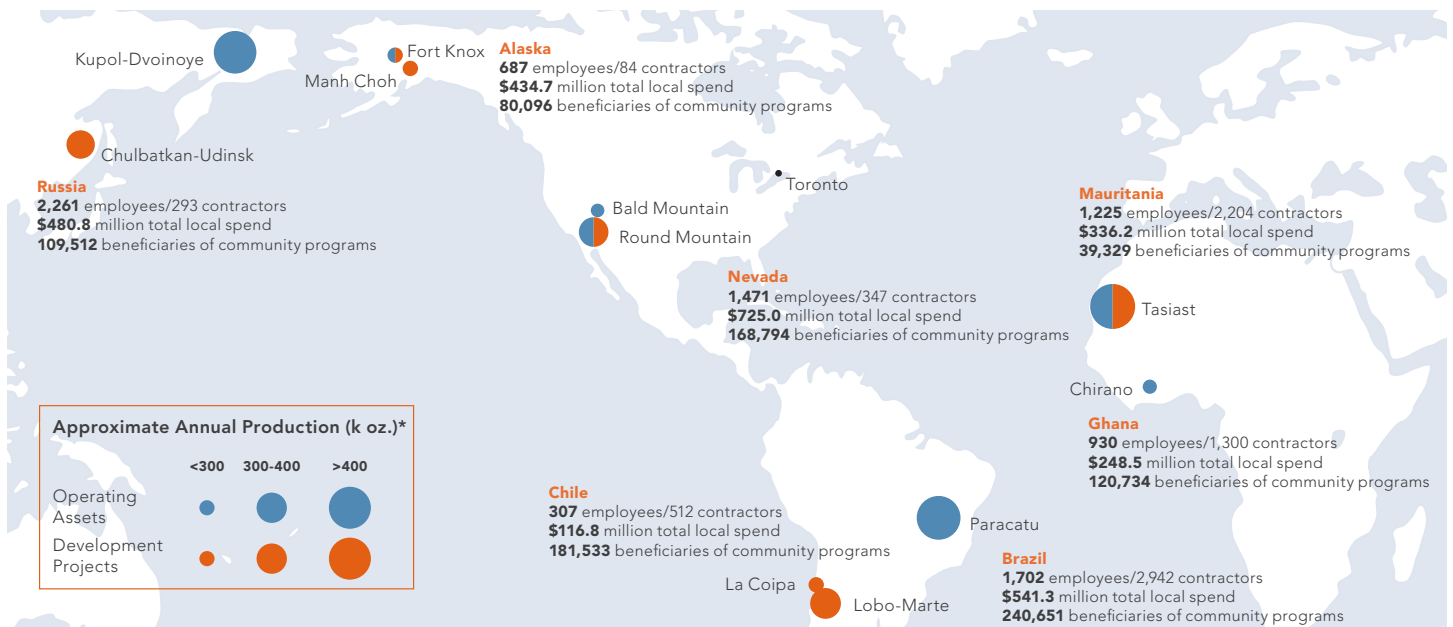


939,000+
beneficiaries of community investments



\$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**.