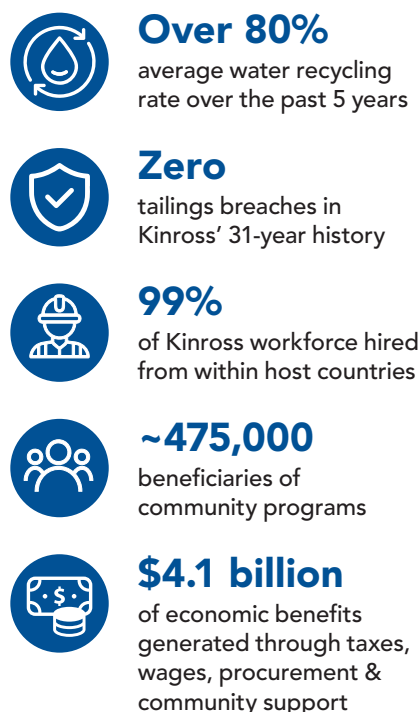


Who is Kinross?

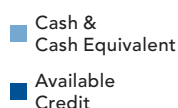


Global Mining Leader in Sustainability



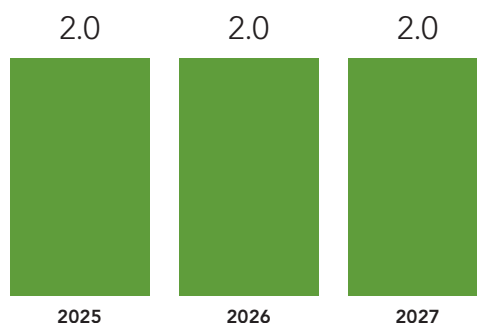
Liquidity Position

(As at December 31, 2024)



Strong Production Outlook¹

Million Au eq. oz. (+/- 5)



Great Bear Building a Legacy in Red Lake, Ontario

We are a proudly Canadian company and dedicated to developing a world class project in Northern Ontario that will help deliver positive and lasting benefits for generations to come.



Kinross acquired Great Bear in February 2022 for **\$1.4 billion** with associated debt fully repaid

Completed

Preliminary Economic Assessment (PEA)

demonstrating top tier, high margin production potential

Planned capital investment of **\$1.4 billion** by start of production

1. Kinross' outlook, which is reported on an attributable basis including Kinross' share of Manh Choh (70%), represents forward-looking information. Actual results may vary.

This Fact Sheet contains forward-looking information about expected future events and financial and operating performance of Kinross. We refer readers to the risks and assumptions set out in our Cautionary Statement on Forward-Looking Information located on pages 41 and 42 of our press release dated February 12, 2025. All figures are in U.S. dollars unless otherwise noted. All Sustainability data is from the 2023 Sustainability Report unless otherwise noted.

Building a World-Class Canadian Gold Mine

Strong Partnerships

Continued engagement with Indigenous and local communities in Northwestern Ontario

Best in Class Design

Robust tailings and water management strategy leveraging the best available technologies to ensure the highest environmental standards

Driving Economic Growth

Approximately \$856M in combined federal and provincial taxes over the initial 12-year LOM at \$1900/oz. gold

Potential Long-Life Open Pit and Underground Mine

Annual production of over 500,000 ounces

Local Employment

700–1,100 jobs



J. Paul Rollinson (Kinross CEO), Chief Petiquan (Wabauskang First Nation) and Chief Bull (Lac Seul First Nation) share gifts to recognize the signing of the Advanced Exploration Agreement.

PEA HIGHLIGHTS STRONG ECONOMICS AND POSITIVE TECHNICAL ATTRIBUTES³

518 koz.

Average annual production over the first 8 years

12 Year Initial Mine Life

Strong underground expansion potential

\$812/oz. AISC

Over life of mine

\$1,898M NPV

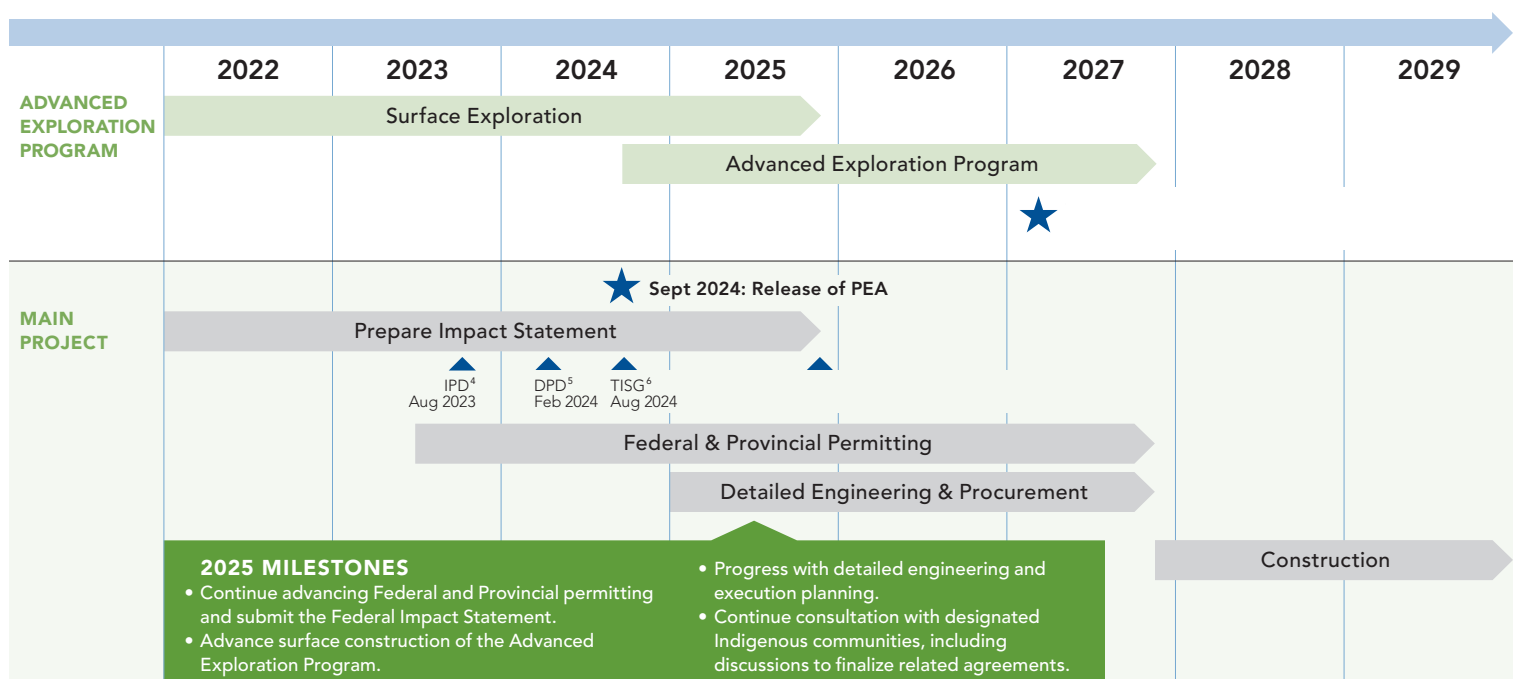
\$3,314M NPV at \$2,500/oz. gold

2.7 Moz. M&I and 3.9 Moz. Inferred Resources
Increased Inferred Resource estimate by 568,000 ounces

Note: PEA metrics calculated after tax at \$1,900/oz. and are discounted at 5% where applicable; All dollar amounts are expressed in U.S. dollars.

Our Targeted Path to Production

Kinross is continuing to progress work in several areas across the Project, for both the Advanced Exploration Program (AEX) and the Main Project. Both the AEX and Main Project remain subject to permitting, which continues to advance.



2. Annual production over 500,000 ounces for the first 8 years.

3. The Great Bear PEA referenced in this Fact Sheet is preliminary in nature and is based, in part, on Inferred Mineral Resources. Inferred Mineral Resources are considered too geologically speculative to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves. There is no certainty that the economic forecasts on which the PEA is based will be realized.

4. IPD = Initial Project Description

5. DPD = Detailed Project Description

6. TISG = Tailored Impact Statement Guidelines