KINROSS

KINROSS GOLD CORPORATION

2023 CLIMATE REPORT

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Photos throughout this report are of areas near to our operations and projects unless otherwise noted.

Kinross' vision for sustainability is to be a partner of choice with all our stakeholders, including communities, Indigenous Peoples, shareholders, employees, governments and suppliers. Together with our commitment to sustainability and responsible mining, we embrace a values-based approach to ensure that sustainability and our environmental, social and governance considerations are a core part of our culture, strategy and plans for future growth.

The 2023 Climate Report is the third released by Kinross, developed to align with the Task Force on Climate-related Financial Disclosures (TCFD), and introduces our work to align with the International Sustainability Standards Board's (ISSB) newly issued sustainability disclosure standard, IFRS S2 (climate). This report is aligned with the United Nations Sustainable Development Goals (SDGs) and the CDP – Climate submission for 2023. This report can be viewed as a supplementary report to the Sustainability Report and Annual Report for the 2023 reporting period.

13 CLIMATE ACTION

TSX: **K**
Toronto Stock Exchange

NYSE: **KGC**
New York Stock Exchange

SET CLIMATE TARGETS

30% reduction

in intensity of Scope 1 and Scope 2 emissions **by 2030**, and achieve **net-zero GHG emissions by 2050**.

ELECTRICITY FROM RENEWABLE SOURCES

66% of electricity

(grid and self-generation) consumed in 2023 was from renewable sources.

INVESTMENTS IN RENEWABLE ENERGY

$55 million

investment in the **34MW solar plant at Tasiast, expected to offset ~530kt of GHG emissions over the life of mine**.

OUR CORE VALUES

- **Putting people first**
- **Outstanding corporate citizenship**
- **High performance culture**
- **Rigorous financial discipline**

2023

EMPLOYEES WORLDWIDE
~6,600

PRODUCTION
2.15 million Au eq. oz.

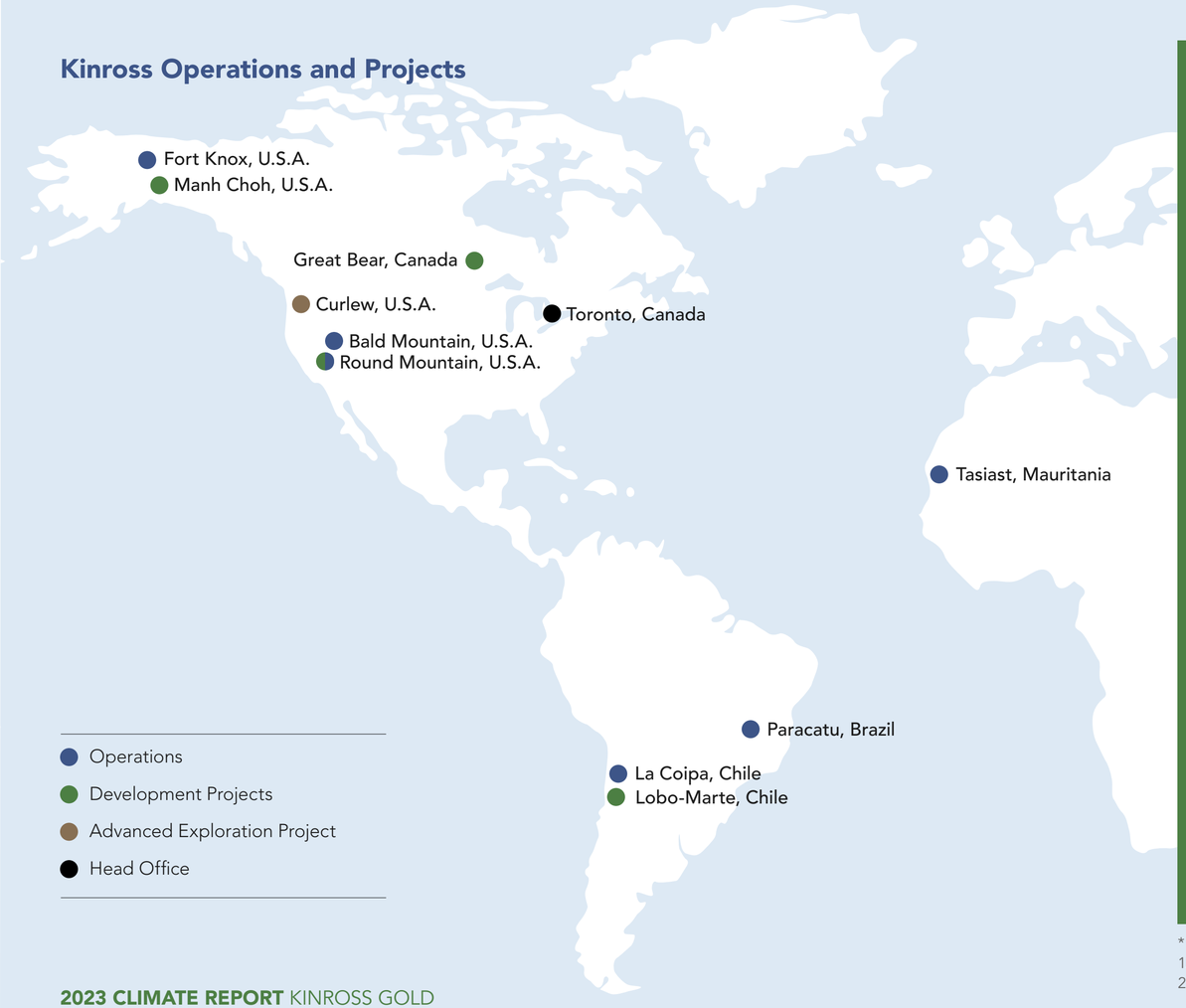
REVENUE
$4.2 billion

All figures are in U.S. dollars unless otherwise noted. Throughout this report, figures may not always total due to rounding.
Cover image: The solar plant located at Kinross' Tasiast site located in Mauritania.

Corporate Profile 2023

Kinross is a Canadian-based global senior gold mining company with operations and projects in the United States, Brazil, Mauritania, Chile and Canada. Our focus is on delivering value based on the core principles of **responsible mining, operational excellence, disciplined growth,** and **balance sheet strength.**

Kinross Operations and Projects



2023 HIGHLIGHTS

STRONG PRODUCTION PROFILE
- Portfolio of mines producing **~2M Au eq. oz./year**
- Delivering **significant free cash flow**

GEOGRAPHICALLY DIVERSIFIED PRODUCER
- **>50% of production** from two top-tier* assets, Paracatu and Tasiast
- Americas region accounts for **~70% of production**

INVESTMENT GRADE BALANCE SHEET
- Total liquidity[2] of **~$1.9 billion**
- Disciplined capital strategy and competitive dividend

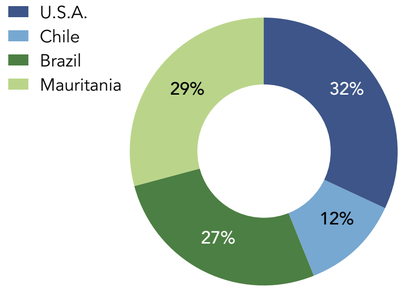
EXCITING PIPELINE OF OPPORTUNITIES
- Great Bear is a **world-class** development project in a top-tier jurisdiction
- Extensive brownfields exploration program

COMMITTED TO MINING RESPONSIBLY
- **Consistent top performer** in sustainability
- Advancing toward **30% reduction** in GHG intensity by 2030

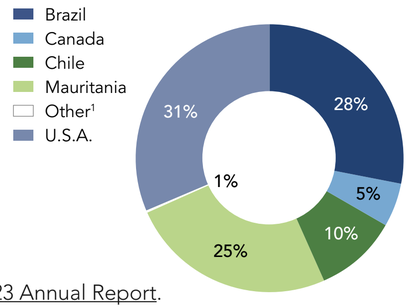
GLOBAL WORKFORCE
- ~15,500 direct and indirect
- Working in five languages

For more information about our 2023 performance, refer to the 2023 Annual Report.

2023 PRODUCTION BY COUNTRY (%)



2023 EMPLOYEES BY COUNTRY (%)



* Top-tier defined as assets with Life of Mine (LOM) into the next decade and annual production averaging greater than 500 koz and AISC < $1000/oz (2023 nominal dollars).
1. Includes Spain, the Netherlands, Finland.
2. "Total liquidity" is defined as the sum of cash and cash equivalents, as reported on the consolidated balance sheet, and available credit under the Company's credit facilities (as calculated in Section 6 – Liquidity and Capital Resources of Kinross' MD&A for the year ended December 31, 2023.

CEO Message to Stakeholders

J. Paul Rollinson
Chief Executive Officer

Kinross has a long history of excellence in sustainability. Our Environmental, Social and Governance practices have evolved over our 31-year history, and they continue to be core to the way we operate. We are proud of our track record of enhancing stakeholder value and improving lives through sustainable and responsible mining.

Operating safely and responsibly and in a manner that is protective of the environment is fundamental to Kinross' values and business strategy. We are committed to sustainability across our business, and we recognize the importance of taking action on climate change.

Climate change is a global issue, and its effects are seen in every aspect of society today. Through our approach to sustainability, we are ensuring that our programs and policies allow us to fully understand and respond to the challenges that climate change presents. From ensuring the health and safety of our employees to dealing with extreme heat, and managing water availability, Kinross is focused on climate change across our business.

Our 2023 Climate Report continues to ensure that our stakeholders have comprehensive information about our global efforts to reduce our emissions and address the impacts of climate change. Our ongoing commitment to the United Nations Sustainable Development Goals (SDGs), including SDG 13, underpins our work on Climate Action.

Specific steps we implemented during 2023:

- We advanced our green energy projects across the Company, including completing the 34MW Tasiast solar plant, which is expected to provide an 18% reduction of greenhouse gas (GHG) emissions related to power generation over the mine life. Annual GHG emission reductions are estimated at approximately 50 kilotonnes CO_2e. As a result, 20% of Tasiast's energy generation is expected to come from renewable sources.
- In addition, we implemented 15 energy efficiency projects in 2023, with combined GHG reductions of more than 29 kilotonnes CO_2e.
- As a result of the above actions, we increased the percentage of renewable energy to 23% of total energy consumed in 2023, up from 22% in 2022. We also increased the percentage of electricity consumed from renewable sources to 66%, up from 63% in 2022. At Paracatu and La Coipa specifically, electricity from renewable sources was 98% and 100%, respectively.
- As a result of the above, we are on track to achieve our goal of a 30% reduction of Scope 1 and Scope 2 GHG emissions intensity (on a per gold equivalent ounce basis) over the 2021 baseline by 2030.

We are well positioned to meet the increasing expectations of society to respond to climate change. I encourage you to read this report and learn about the progress we have made to tackle this critical global issue.

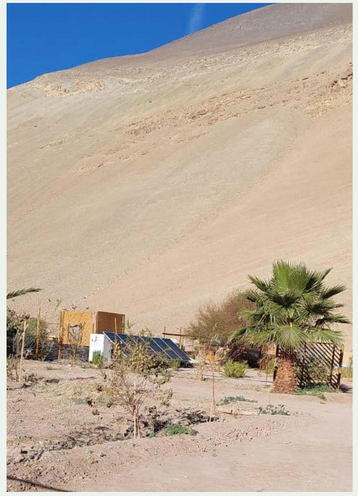
Sincerely,

J. Paul Rollinson
Chief Executive Officer

You can also learn more about Kinross' energy efficiency initiatives across the portfolio in this video.

WATCH NOW:
Kinross Gold's Renewable Energy Initiatives Across Our Global Operations

TIMELINE OF KINROSS' CLIMATE CHANGE INITIATIVES



2006
- Renewable and Alternative Energy Steering Committee
- Started CDP reporting for FY2005
- Energy efficiency improvements initiated

2007

2008

2009

2010
- Climate Risk Assessment conducted by third party
- Studied renewable energy options across all sites

2011
- Engineering energy audits and review of wind and solar resources in Maricunga Belt, Chile

2012

2013

2014

2015
- Kinross "Achieving Excellence" program with focus on energy
- Global Energy Management Program with in-house audits: Industry Benchmarking vs. Peers

2016

2017

2018
- Brazil 155MW capacity hydropower acquisition

2019
- Kinross Fuel Management Program implemented

2020
- TCFD third-party gap assessment completed and published in sustainability report: Climate Risk Assessment conducted by third party

2021
- Updated study of renewables across mine sites and projects; in particular, solar power for Tasiast, Mauritania
- Published first stand-alone Climate Report for FY2020

2022
- GHG emissions deep dive analysis to identify interim targets
- Launched comprehensive Climate Change Strategy
- Announced 30% GHG intensity reduction target
- Refreshed ESG strategy with climate and energy targets for the short, medium and long term
- Completion of climate-related scenario analysis
- Comprehensive Scope 3 emissions assessment

2023
- Tasiast solar plant completed on time and on budget
- Improved Scope 3 methodology led to a 42% decrease in emissions between 2022 and 2023
- Work underway with research and innovation opportunities such as hydrogen, battery technology, sequestration and mining electrification

2024
- Tasiast 34MW solar plant fully operational in March and will provide ~20% of the site's energy generation from renewable sources
- Completed updated physical climate-related risk assessment with sites

Energy efficiency program ongoing →

2030

INTERIM TARGET
- 30% GHG intensity reduction goal from 2021 baseline[1]

2050
- Net-zero carbon emissions (Scope 1 and Scope 2)

1. The 2021 GHG intensity baseline has been adjusted to remove GHG emissions and Au eq. oz. produced from discontinued operations following the divestiture of Kinross' Russian operations and the Chirano mine in 2022.

Governance

Maintaining robust governance and transparent reporting is a key part of Kinross' climate change strategy.

Kinross has a strong governance framework regarding climate change. The Board has overall responsibility for sustainability matters, which includes oversight of climate change risks and opportunities. The Board receives regular updates related to climate change and the Company's progress towards our climate goals. The Board's Corporate Responsibility and Technical Committee (CRTC) is responsible for sustainability oversight at the operational level. The CRTC reviews key policies, management systems, work plans, goals, policies and programs with a particular focus on assessment and mitigation of sustainability risks, including climate change. The Audit and Risk Committee (ARC) of the Board has responsibility for Kinross' overall risk process. All Board committees are fully comprised of independent directors. Read the CRTC Charter and the ARC Charter.

In 2023, Kinross' Chief Operating Officer (COO), a member of Kinross' Senior Leadership Team (SLT), assumed management responsibility for climate change and energy. Functional responsibility resides with the Vice-President, Global Maintenance and Continuous Improvement, who reports directly to the COO.

Our Environmental, Social and Governance (ESG) Executive Committee also plays an important role in Kinross' ESG strategy and specifically, governance of climate change. The ESG Executive Committee provides regular updates to the Board of Directors. Kinross' cross-functional ESG Steering Committee also brings together internal functions contributing specific perspectives relating to their responsibilities and areas of expertise to our understanding and strategy pertaining to broad sustainability risks and opportunities generally, and climate strategy and climate-related risks and opportunities more specifically. At the site level, mine general managers are responsible for climate change risk and opportunity.

Climate targets are included in the ESG component of the Company's annual plan and are directly linked to 5% of scoring at the site and corporate levels for remuneration purposes.

Management considers the trade-offs between climate-related risks and opportunities through technical and financial analysis of projects. For example, the Tasiast solar plant constructed in 2023 had been under consideration for several years but was only approved once there was a viable business case for doing so.

Key governance highlights for 2023 include:

- Maintained Board-level oversight of climate strategy and progress against targets; directors engaged in continuing education programs to address priority ESG topics, including climate change. The Board has three directors with competency in climate change topics.
- At the Board committee level, the CRTC met six times in 2023 and on each occasion in camera without management. Among the CRTC's activities in 2023, the Committee reviewed with management the Company's strategy for reducing Kinross' carbon footprint and greenhouse gas emissions.
- Delivered on ESG initiatives linked to 5% of short-term executive compensation including: exceeded target on Climate Studies, with the completion of two Great Bear climate studies, which could contribute to future savings of approximately 84kt CO_2e if future power supply can support the replacement of diesel drills and mobile equipment with electric alternatives; and completion of the Tasiast solar plant on budget and on schedule.

To learn more see 2023 Performance in the 2024 Management Information Circular.

A view of Kinross' Paracatu mine site in Brazil.

Strategy

We continued to advance our climate change strategy in 2023, meeting the needs of our business, while ensuring that we effectively manage the current and anticipated climate risks facing our Company and embrace the opportunities associated with climate change, today and into the future.

An integrated part of our business strategy, our climate strategy and management approach to climate and energy start with defining boundaries, scope and time horizons:

Business Model

Applies across all of Kinross' geographies and assets. This includes all our operating mines located in Brazil, Chile, the United States (Alaska and Nevada), and Mauritania and our development projects located in our operating jurisdictions, including the Curlew project in Washington State and the Great Bear project in Ontario, Canada.

Value Chain

Understands and integrates the sustainability risks and opportunities across our global value chain, including supplies of natural resources, raw materials, and energy and the full scope of the mining life cycle.

Time Horizon

Addresses risks and opportunities across three time horizons including:

- Current – 1-2 years
- Medium-term – 3 to 5 years
- Long-term – greater than 5 years

We then consider a thorough assessment of climate-related risks and opportunities, evaluating both physical and transition risks. We assess the current and anticipated effects of these climate-related risks and opportunities. Together, these inform our strategic framework.

Climate-related Risks and Opportunities

We consider the consequences of climate-related risks and opportunities across broad risk categories, including:

Financial

- Potential operational and/or supply chain disruptions arising from impacts of weather events, which may lead to interruptions, shortages and higher costs.
- Switching to low-carbon technologies/electrification, which could lead to operational challenges and higher costs.

Reputational

- Potential for reputational impact driven by perceived insufficient or slow delivery of climate change mitigation measures across the business and for our stakeholders.

License to Operate

- Inadequate measures to mitigate climate risks may contribute to health and safety risks for communities where Kinross operates and may impact operational continuity.
- Inability to meet emerging climate change regulations and emissions reductions expectations could contribute to temporary disruptions to development projects and operations.

Climate-Related Physical Risk

Across our sites and projects, we maintain a sharp focus on physical climate risks considering workforce, infrastructure, ore processing, and operations. In Q2 2024, we updated our site-by-site climate risk assessment by updating the previous study from 2020, and including Kinross' Great Bear and Curlew development projects in this 2024 update (see Table 1).

The assessment included current climate-related risks, review of initial findings, and prioritization of risks. Most of the risks, time horizons, likelihoods and impact magnitudes have not changed significantly since 2022 due to forecasted weather projections available at the time of the assessments. For Kinross, risks related to water and extreme weather events continue to be the most important, given the nature of our business and the location of our operations.

We considered physical risks over different time horizons, including:

- Acute physical risks (short term) which our operating sites and development projects must consider and prepare for, such as the impact of extreme weather events including forest fires, floods, drought, and extreme heat or cold.
- Chronic physical risks (medium/long term) arising from the projected impacts of climate change on weather conditions for our operating sites and projects. These have been identified and are outlined below.

Water deficits and/or excesses

Precipitation projections vary across sites, with a tendency for relatively wet regions and wet times of the year to become wetter, and dry regions and dry times of the year to become drier. Most sites indicate a tendency toward increases in the intensity of extreme precipitation events, with implications for flooding, which can impact operations as well as the supply chain. In 2023, we initiated a two-phase assessment across our top 15 suppliers with manufacturing facilities to better understand water-related risks in our supply chain. See Understanding Water Security in our Supply Chain.

Rising temperatures

A warming trend is expected across all sites, which is likely to produce increases in minimum and maximum daily temperatures. The largest increases in the number of days above 35°C are projected for our Tasiast and Round Mountain sites. Changes in other climate parameters are also expected, including permafrost melting in Alaska and changes in wind speeds across sites.

Increased frequency and intensity of wildfires

Wildfires are increasing globally. Wildfire seasons predominantly occur in and around our operations and projects in Ontario, Canada and the U.S.A., as well as in the regions where Kinross' Great Bear and Curlew development projects are located. To date, no wildfires have impacted our properties.

As part of the risk analysis, sub-categories of risks were also identified, including community and workforce impacts. Enhancing and maintaining community relationships could become more difficult in communities where climate change could potentially threaten to exacerbate existing risks, including the potential for increased competition for water and food insecurity. Climate change could also present greater challenges to Kinross' workforce in those locations where high temperatures and related impacts are already being felt.

Kinross Overview of Potential Physical Climate Risks

Understanding Water Security in our Supply Chain

We rely upon our well-established water management practices to maintain reliable water supply at our operations and to accommodate the range of conditions they encounter whether it be extreme rainfall or extended drought. To better understand how climate-related risks impact our value chain, we are looking into our supply chain to learn how climate and associated water risks are being managed and mitigated.

Kinross relies on over 5,000 active suppliers to provide goods and services to all our operations. In 2023, we conducted a desktop screening-level risk assessment of our top 15 suppliers in our core direct spend categories. We identified which of these suppliers had manufacturing facilities located in water stress areas. The results showed that 23 of their 64 production sites were in water stress zones. Using publicly available data, we confirmed that 80% of our suppliers operating in water stress areas had sustainable management strategies in place and publicly disclosed the results of water risk management and mitigation measures, including CDP (Water) disclosure.

In Q1 2024, we completed a formal assessment of water security in our supply chain engaging directly with our suppliers. Our goal was to better understand risks associated with water availability, climate change and extreme weather events. Building upon our earlier screening, we surveyed the same top 15 Kinross suppliers that have manufacturing facilities, representing approximately 27% of Kinross' total 2023 global spend.

100%
OF SUPPLIERS WE SURVEYED INCORPORATE CIRCULAR ECONOMY PRINCIPLES

87%
OF SUPPLIERS WE SURVEYED HAVE SET GOALS FOR WATER CONSUMPTION

Based on a 100% response rate, the results showed that of those suppliers surveyed:

- **100% regularly report on water performance**, demonstrating transparency and accountability
- **100% have incorporated circular economy principles** through **water recycling** and **reuse** in their production processes
- **100% have explored closed-loop systems** to minimize water waste
- **93% have established a water monitoring** system
- **87% have set goals for water consumption** and have communicated their water management goals to employees and stakeholders

For Kinross, these findings underscore that in the face of rising concern around water availability, our top suppliers have established water management programs to effectively monitor, manage and mitigate risks that could potentially impact their production. The results validate Kinross' relatively low level of water-related risk in our supply chain. The results of this initiative, combined with the high level of supplier engagement, exceeded our expectations. Together, they reinforce that for Kinross and our top suppliers, responsible water management and water security are shared priorities and essential to maintaining productive and collaborative relationships as we work to mitigate the physical risks of climate change.

TABLE 1: Physical Climate Risk Across Kinross Sites

Climate-related Risk Driver	Operational risks	Time horizon	Likelihood	Impact magnitude	Company response / Financial impacts
Changes in precipitation patterns and extreme variability in weather patterns	Most of our sites expect to see increases in the intensity of precipitation events, most notably Fort Knox in Alaska. Our La Coipa site shows the strongest tendency towards a decrease in annual average precipitation and the Paracatu site indicates the largest projected increase in annual consecutive dry days. Climate in the Paracatu region is characterized by rainy and dry seasons. Prolonged periods without adequate rainfall may adversely impact operations at Paracatu, potentially leading to reduced production. Kinross may incur significant costs or experience significant delays that could have a material effect on Kinross' financial performance, liquidity and results of operations.	Short- to medium-term, depending on site	More likely than not	Low to high, depending on site	• Our Paracatu operation has adopted a water management approach designed to minimize the volume of surface water used, while offsetting as much as possible the surface water withdrawn. • Paracatu continues to work with local stakeholders such as Non-Governmental Organizations (NGOs) and farmers through a local watershed committee whose purpose is to ensure sustainable water supply for users. In 2023 more than 10 km of fencing were built to protect springs and riverbanks in the São Pedro watershed. The site also continued work to advance the Paracatu State Park, the land for which Kinross provided to the State, and which protects the watershed responsible for Paracatu's potable water source. The site's groundwater pumping project, started in 2016, continues stable operations and reduces the need for use of surface water. • Taken together, all these measures contribute to stronger resiliency against climate-related impacts, both for the community and for the site. The risk of future curtailments has been substantially mitigated through the site's current management approach, which is supported by a dynamic water balance, continuous monitoring, planning for maximum and minimum scenarios, and regular engagement with key stakeholders including regulators, local authorities, watershed committees, and local communities and farmers. • The Fort Knox site has been treating and releasing water since 2016 to manage pond volumes in its tailings management facility. Precipitation inflows are a key driver of the site's water strategy and were much higher in 2023 (5.2 million m^3) than 2022 (1.4 million m^3). In 2023, however, the site significantly reduced the amount of water treated and discharged to the surface (1.55 million m^3 vs 5.79 million m^3 in 2022) to maintain pond volumes and ensure there were adequate volumes of water over the winter, when operational water levels are most critical. • At the La Coipa mine, where mining restarted in Q1 2022, berms were constructed to mitigate potential impacts of rainfall.
	Abnormal rainfall events resulting in loss of production (business interruption) and/or damage to equipment.	Short-term	Likely	Medium-low	• In order to minimize the impact on production, flood protocols have been developed and are implemented during periods of heavy/intense rains. Kinross also has protocols related to high snowfall levels. In addition, pit water management plans have been developed and are continually renewed and updated as required. • Our Tasiast site in Mauritania occasionally experiences flash flooding and has a stormwater management protocol which includes maintenance of diversion trenches and berms to avoid water ingress into the open pit. • At our Chile operations, flash flooding at medium elevations (below the mine sites) has in the past decade caused disruption to roads and power infrastructure. Reconstruction and repair of this infrastructure included hardening measures against impacts of future events.
	Power interruptions could arise due to low reservoir levels at hydroelectric stations, or from lack of cooling water at fossil fuel plants, which could lead to a business interruption or production curtailment	Medium-term	About as likely as not	Medium	• We have a program in place to monitor rainfall and power supplier actions in order to anticipate potential rationing. To mitigate this risk, our energy strategy includes the diversification of energy sources including the use of emergency on-site generators. These costs are integrated into existing operating budgets.

TABLE 1: Physical Climate Risk Across Kinross Sites (continued)

Climate-related Risk Driver	Operational risks	Time horizon	Likelihood	Impact magnitude	Company response / Financial impacts
Rising mean temperatures	A warming trend is expected for all sites with an increase in minimum and maximum temperatures. The largest increases in the number of days above 35°C are projected for our Tasiast and Round Mountain sites. The largest increase in the days above freezing is expected to occur at La Coipa. Extreme heat increases the risk of heatstroke and heat exhaustion for employees, with impacts to their health and to site productivity. Extreme heat impacts wildlife and local communities, in both cases potentially increasing demands on the site to help manage impacts.	Short-term	Likely	Low	• Sites have protocols to ensure employee awareness of the risks from extreme heat, to ensure correct clothing and personal protective equipment are used, and to protect employees through use of air conditioning in mobile equipment. Costs for on-site impacts are built into annual operating budgets. • Tasiast continued its ongoing support for semi-nomadic desert communities through the provision of water, used for both humans and animals. The site provides approximately 18,000 tonnes of water per year at an average annual cost of $200,000. In 2023, the site funded a geophysical study to assess the potential for groundwater sources in the area, with the goal of moving to a sustainable solution.
	Increased permafrost thaw zone at Fort Knox may impact site infrastructure and operations. Thawing could increase the cost of pit wall management, as well as increase costs for failure management, water management, and tailings dam management.	Long-term	Unlikely	Low	• Drilling is undertaken before facilities are constructed to investigate the presence of permafrost at Fort Knox. Risk of permafrost thaw was integrated in the design phase.
Increased severity and frequency of extreme weather events such as floods	Natural disaster interruptions, impacting operations of key suppliers, resulting in shortages and increased costs.	Short-term	Likely	Medium-low	• We maintain contingency plans including the identification of alternate suppliers and on-site storage of fuel and key consumables to minimize the impact of contingent business interruption due to climate-related disruption on the operations of key suppliers. The cost of maintaining critical spares is integrated into existing budgets. A disruptive event caused by extreme weather could have a short-term impact on budgeted costs. • Kinross reviewed contingency plans that Kinross' top 15 suppliers (by spend) have in place for extreme weather-related events, completed in Q1 2024.
Increased frequency and intensity of wildfires	Wildfire seasons occur in and around our operations and projects in Ontario, Canada and the U.S.A. To date, no wildfires have impacted our properties.	Short-medium	Likely	Medium-low	• Applicable operating and exploration sites have monitoring systems for lightning as well as procedures to ensure employee safety. • Sites maintain engagement with provincial and state authorities to monitor wildfire situations. In the event of wildfires, our sites assess how they can contribute to fire mitigation actions in the community.

Transitional Risks

Across our sites, transition risk (understood as Kinross' ability to adapt to the rate of change to a lower carbon economy) is perceived to be moderate, in particular regarding the price of, or access to, coal, oil, and gas, as well as the impact of policy or regulatory changes. Specific transition risks include:

Regulatory risk

- Compliance with current regulatory, legal and reporting requirements in all jurisdictions where Kinross operates. Regulatory risks are considered within our enterprise-wide risk assessment. All Kinross jurisdictions have local legal counsel, supported by Corporate, which work with site teams to ensure compliance with law and understanding of risk.
- Emerging regulation risks are driven by evolving reporting requirements, emission reduction mandates, and caps or taxation that would potentially increase the cost of production. We have government relations and legal teams in all our operating jurisdictions that monitor existing and emerging regulation to ensure that our business units are informed of and able to comply with, or prepare for, new regulation.

Technological risk

- Evaluated on a site-specific basis with a continuing focus on the risk posed by older, higher-emission technologies versus the opportunities presented by new and future technologies. These are considered within the context of financial, operational and strategic impacts.

Climate-related Opportunities

Kinross has identified opportunities arising from climate change. Considered at a high level, we anticipate opportunities arising across key categories of people, environment, assets, reputation and livelihood. We have also identified potential opportunities related to transition to a lower carbon economy.

People

- Kinross takes measures to provide safe and healthy workplace conditions for employees by considering effects of climate change such as extreme heat. In addition, programs in the community to support resilience activities such as firefighting, water and waste management, and environmental protection are all opportunities to work as a responsible neighbour and contribute to community well-being.

Environment

- Programs at our sites including land protection, concurrent reclamation, and protection of water sources provide an important opportunity to mitigate the impacts of climate change. Through partnerships with other organizations, both governmental and non-governmental, these opportunities may extend well beyond the immediate area of our sites.

  We recognize the key role played by Indigenous Peoples in indigenous-led conservation and related opportunities to mitigate the risks from climate change.

Assets

- Investing in climate-resilient infrastructure, renewable energy, and supply chain initiatives to mitigate climate change impacts could provide a competitive advantage to safeguard value, protect assets, support access to supply chains, and protect business continuity.

Reputation

- Through programs with employees, communities and other partners as well as increased use of renewable energy to reduce GHG emissions, we can improve positive perceptions of Kinross from key stakeholders.

Livelihood

- An energy strategy focused on energy efficiency and renewable resources at our sites can benefit local communities by spreading the cost of new capacity and supporting the availability of sustainable energy sources.
- For Indigenous communities in some Kinross jurisdictions, the opportunity to participate in equity ownership for energy assets contributes to long-term livelihood support.

Transitional Opportunities

At a macro level, gold has a role to play as an industrial material, which may help facilitate the transition to a low-carbon future and provide new markets for gold. As noted by the World Gold Council, gold has considerable potential in a range of applications that can contribute to reducing GHG emissions. This includes possible applications such as "gold catalysts to help convert CO_2 into useful fuels; using gold nanoparticles that enhance hydrogen fuel cell performance; and using gold to improve photovoltaics in solar panels, thereby creating more energy." As a senior gold producer, Kinross will continue to support the efforts of the World Gold Council and our peers in the sector to identify innovations and opportunities for gold applications in supporting a low-carbon economy.

At a site and project level, opportunities come principally at the development stage of new ("greenfields") projects, when investment in new equipment can be directed to higher technology, lower emissions vehicles and other solutions. Kinross is evaluating such options for its Great Bear greenfields project in northwestern Ontario. See The Great Bear Project: Mine design in an age of climate change. In addition, new regulation provides opportunity to evaluate established practices. For example, new regulation in Chile requiring the recycling of haul truck tires above a certain size has driven the establishment of businesses with the equipment to receive the tires and produce products from the recycled tires. While complying with this regulation, we are evaluating what it means in terms of broader opportunities from a circular economy perspective.

1 Source: Aqueduct Water Stress Projections by the World Resources Institute.

Current and Anticipated Effects of Climate-related Risks and Opportunities

We have assessed the effects of climate-related risks and opportunities on strategic decision-making, resilience of strategy, financial performance, and society and environment. The assessment is for the actual effect (current and anticipated). Our assessments are made based on reasonable information available to the Company, commensurate with the resources available to us and include a combination of qualitative and quantitative information. For the 2023 reporting period, climate-related risks and opportunities did not materially affect Kinross' financial performance.

On climate and energy, our assessment (Table 2) draws upon:

- Kinross' ERM and quarterly risk register
- Short, medium and long-term climate-related risks, both corporate and at our operating sites
- Climate-related scenario analysis including the long-term risks, impacts and opportunities arising from anticipated climate change combined with socio-economic and political shifts. Kinross' company-wide scenario analysis exercise, completed in 2022, continues to support our 2024 update of climate risks. While regional variations are expected given the diverse climatic and geographic conditions across Kinross sites, we identified that across all four scenarios, mining is likely to be more costly and complex in the future. For details pertaining to our comprehensive climate-related scenario analysis process, and our methodology and assumptions, see the Kinross 2022 Climate Report.

For insight into the anticipated effects of climate-related risks and opportunities on the Company's financial position, financial performance and cash flows over the short, medium and long term, refer to Kinross' 2023 Annual Report, Management's Discussion and Analysis, Climate Risks (p. MDA 47). See also the 2023 Sustainability Report, About this Report, Table 2 (p.11) for guidance on the assessment criteria used to inform the above categorizations.

TABLE 2: Climate-Related Risks and Opportunities

Climate-Related Risks and Opportunities	Current	Anticipated
Financial Performance	• Minor	• Minor (M-L)
Society and Environment	• Incidental	• Incidental (M-L)
Strategy and Decision-Making	• High	• High (M-L)
Resilience of Strategy	• High	• High (M-L)

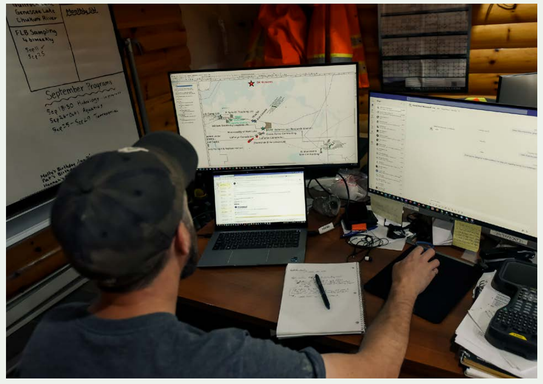
M - Medium-term
L- Long-term

The Great Bear Project: Mine design in an age of climate change

Kinross' Great Bear development project, located in the Red Lake District of northern Ontario, Canada, has the potential to be a large, long-life mine complex featuring both underground and surface mining operations. Our vision for Great Bear is a contemporary "mine of the future," integrating best practices in energy efficiency and low-carbon emissions technologies, mining techniques and environmental stewardship over the life of mine. Climate change considerations, including carbon pricing, are being built into all our decision-making.

To support our environmental objectives and project economics, the current design for Great Bear consists of a moderate surface (open pit) mine and an underground operation, where the majority of the production and growth potential comes via the underground. Access to enough power from Ontario's clean power grid is critical to our energy strategy and decarbonization for Great Bear. Pending supply of grid power, the following initiatives are being studied and could be implemented: electrification underground with battery electric vehicles, more conveyance vs reliance on haul trucks and electrification of select diesel equipment on surface.

Energy considerations are being embedded in the proposed design with a focus on mine and mill process optimization, studying electrification of the underground, and energy efficient infrastructure. Mine design has focused on maximizing the underground potential, where there is lower diesel fuel consumption, fewer GHG emissions and less waste moved. In the surface design, there is a strong focus on water management, water treatment and water stewardship. An example of this is our robust water treatment plant planned as a part of Advanced Exploration. Additional design considerations for Great Bear will be reflected in the Preliminary Economic Assessment expected to be released in September 2024.



Strategic Framework

Climate change and energy is a material ESG topic for Kinross and an ESG Priority Focus area for the Company, of critical importance to our stakeholders and the long-term success of our business. We have committed to support the goals of the 2015 Paris Agreement and the Sustainable Development Goals (SDGs). We adopted the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and are transitioning to the guidance contained within IFRS S2. Kinross maintains its conformance with the World Gold Council's Responsible Gold Mining Principles, including Principle 10 on climate change.

Our climate change strategy is focused on measures that we can take to reduce GHG emissions, prepare for the transition to a low-carbon economy, and build resilience to the effects of climate change on our operations and host communities.

Kinross has an established process to embed climate change considerations into strategic business decisions (see Figure 1). We maintained our focus on climate change as a key consideration in our overall business strategy, project development plans, mine life planning, operational decisions, and financial analysis. We incorporate ESG considerations into our mergers and acquisitions strategy, including pursuing opportunities in jurisdictions with low carbon intensity power generation. We also incorporate energy-efficient and greenhouse gas reduction initiatives into our projects, including evaluating new power technologies for our mine fleets.

A shadow price for carbon is included in our financial analysis and decision-making processes. We include a shadow price for carbon, for both Well Below 2°C (US$50) and Below 1.5°C (US$100) warming scenarios, for major GHG reduction initiatives, and to place strategic focus on low-carbon investments. This is reflected in our Financial Risk Management Committee's guidance for forward curves on consumable and metal price forecasts and foreign exchange rate assumptions. All sites submit greenhouse gas forecasts for the life of mine, identify opportunities for energy efficiency projects, and account for Kinross' shadow price for carbon to understand the cost of carbon on society and the economy.

We continue to review energy options at our operations with a focus on lowering our carbon emissions and managing cost. For our development projects, energy efficiency initiatives and best practices are integrated into the design process to ensure low-carbon emissions are considered at the outset. We incorporate climate change considerations as part of the environmental permitting for new projects. We empower our sites to develop and implement site-level actions to reduce emissions, increase energy efficiency and lower costs. We also are engaging with our supply chain team, working with equipment suppliers and vendors on opportunities for electrification. As we progress our climate strategy, we expect our business model (current assets and projects) and our value chain, including resource and capital allocation and acquisitions, to continue to be informed by the integration of climate considerations in our strategic business planning process.

In 2023, we continued to advance our action plans focused strategically on those initiatives that enable us to work towards our interim target of a 30% reduction in Scope 1 and Scope 2 emissions intensity per gold equivalent ounce produced by 2030 against a baseline year of 2021.

Figure 1
INTEGRATING OUR COMMITMENT TO CARBON REDUCTION

Kinross values	Kinross Way Forward	Kinross implementing systems, policies, and standards	Kinross Four Point Plan	SLT measures of compensation	2024 targets for climate
Safety and Sustainability Policy External Commitments	Our principles for building value (operational excellence, quality over quantity, disciplined capital allocation, balance sheet strength)	ESG strategy and material topics (expressly include climate change) Climate considerations embedded in Strategic Business Plans	First Priorities, ESG, financial and operational metrics, deliver future value	First Priorities (20%), ESG (5%), financial and operational metrics (25%), deliver future value (30%), balance sheet (10%), shareholder returns (10%)	Develop energy strategy for Great Bear Advance energy efficiency/ continuous improvement initiatives across operations Develop a supplier engagement plan for Scope 3 emissions Board-level education on climate change

Risk Management

Climate-related risks are incorporated into multi disciplinary enterprise risk management systems at all Kinross sites.

Enterprise Risk Management

Kinross' Enterprise Risk Management (ERM) Program is a cornerstone of risk oversight and management at Kinross and is designed to enhance risk-informed decision-making across all management levels, covering operations, projects, and corporate functions. We consider short-, medium- and long-term risks to our business and operations, as well as to stakeholders. Risks are identified under a broad range of categories to ensure comprehensive coverage of our risk management program, including: environment and climate change, permitting and regulatory compliance, communities, tailings management, and water management. Risks pertaining to climate change are part of Kinross' quarterly risk register, which helps ensure that climate-related risks are considered in the context and hierarchy of company-wide risks.

In 2024, we updated our analysis of the climate risks facing our operating mines. This review process included site surveys of current climate-related risks, review of initial findings, accounting for climate change and prioritization of risks, and identification of next steps. See Consolidated Risks and Opportunities and Climate-Related Risks Across Scenarios. Specific climate-related risk details are discussed in Table 1.

Climate change risks, including policy/regulation and physical risks, are identified and managed through Kinross' ERM and then managed by their respective risk owners. Corporately, climate change risk resides with the Vice-President, Global Maintenance and Continuous Improvement. Climate change risks are managed operationally at the site level.

Our ERM program is led by the Vice-President, Internal Audit & Enterprise Risk Management, who reports functionally to the Chair of the ARC and administratively to the Chief Financial Officer. To help ensure effective risk oversight, Internal Audit is structurally independent of Kinross' operating and business units.

Each one of Kinross' key risks is owned by a member of the SLT. Board oversight resides at both the ARC and the CRTC, which together support the Board's oversight and ongoing risk assessment and disclosure of current and emerging risks. The CRTC has primary oversight of risks pertaining to operational, environmental and social matters and receives input from the ARC on risks and materiality.

There were no material changes made to Kinross' ERM program in 2023 compared to the 2022 reporting year.

For more detail on Kinross' ERM, see Management Approach, Enterprise Risk Management.

Corporate Responsibility Performance Metric

The Corporate Responsibility Performance Metric (CRPM) is one of five measures Kinross uses to evaluate Company performance in the short-term incentive plan for the SLT and incorporates leading and lagging measures for health and safety, environment and community relations, each of which determines about one third of the total metric. The CRPM also connects our climate-related and renewable energy targets to short-term executive compensation. Our short-term incentive program provides monetary incentives for achieving our goals and is determined through our Four Point Plan scorecard, which applies to all employees and SLT Measures for the Kinross Senior Leadership Team (SLT). Our First Priorities objective focuses on achieving annual ESG targets in safety, environmental performance, and community relations. See our 2024 Management Information Circular.

Monitoring and Reporting

Kinross' consolidated key risks, as well as any emerging risks, are reviewed and validated by the Executive Risk Management Committee (comprised of senior management leading the corporate functions and Corporate ERM) on a quarterly basis. Corporate ERM provides a summary of the consolidated key risks for review and discussion with the SLT. Kinross' key risks are presented to the ARC of the Board of Directors quarterly. The ARC also reviews the effectiveness of the ERM program.

In addition, other Board committees including the CRTC review Kinross' Key Risk Profile quarterly. A summary of Kinross' key risks is also provided to the full Board of Directors via the Chief Financial Officer's (CFO) quarterly report as well as through the update from the Chair of the ARC. The Kinross Internal Audit Group, through independent support, provides assurance to the ARC on the adequacy and effectiveness of the organization's management of risk by monitoring and evaluating the effectiveness of the organization's risk management processes and mitigation activities.

In keeping with our commitment to transparency, we report externally via our annual Climate and Sustainability Reports and CDP – Climate submission. Our sustainability governance and reporting are integral to our climate strategy. We have a long history of disclosure on energy use, greenhouse gas emissions and climate-related risks dating back to Kinross' first submission to the CDP for FY2005. Our climate report is developed in alignment with the TCFD, adapting to the new IFRS S2 standard, and we maintain our annual CDP Climate submission.

Metrics and Targets

Kinross tracks and reports on a wide range of sustainability metrics (see 2023 Sustainability Report and 2023 Data Tables), many of which may reflect and inform climate-related risk and opportunity. Most important among these are climate-related metrics including energy intensity, energy consumption, absolute GHG emissions and emissions intensity. Refer to About this Climate Report for detail on the reporting protocol and boundary for Scope 1, Scope 2 and Scope 3 emissions.

Starting in 2023, and to further entrench our ESG strategy across the business, we added a new category "ESG initiatives" to First Priorities, further embedding our ESG strategy across the business to engage and reward performance in priority areas (e.g., renewable energy, GHG reductions and DEI in 2023).

In 2023, Kinross' short-term incentive plan for our Senior Leadership Team (SLT) was comprised of the CRPM (20%) and ESG initiatives (5%). The overall weighting of First Priorities in the Four Point Plan remains at 25%. In the area of ESG initiatives, the score for 2023 was connected to the completion of the Tasiast 34MW solar plant (completed on schedule and on budget). To learn more about the Tasiast solar plant, see Powering Tasiast with Renewable Energy. The completion of at least two climate change business case studies for energy efficiency projects (studies included the use of electric drills and shovels at Great Bear, and a CAT16M grader at Round Mountain, conversion from diesel to electric, with potential application at other sites as well) also contributed to the ESG score. Together, these studies contributed to future potential savings of 84 ktonnes CO_2e.

2023 GREENHOUSE GAS EMISSIONS

TOTAL SCOPE 1 & 2 EMISSIONS

1,391,248 (tCO_2)

TOTAL SCOPE 1 & 2 EMISSIONS INTENSITY PER GOLD EQUIVALENT OUNCE

646 ($kgCO_2e$/Au eq. oz.)

TOTAL SCOPE 1 & 2 EMISSIONS INTENSITY PER TONNE

9.1 kg of CO_2e/ tonne of ore processed

Our Brazil hydroelectric dams are an important source of renewable power for the Paracatu site.

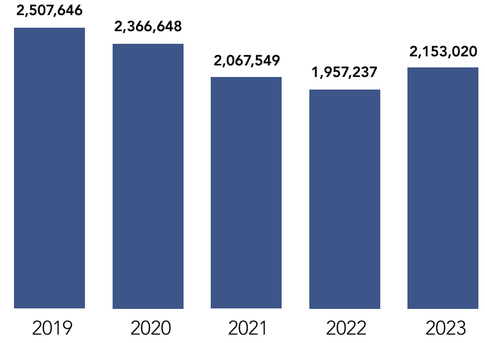
2023 Performance and Metrics

In 2023, our results and performance include:

GHG Emissions: Scope 1 and Scope 2

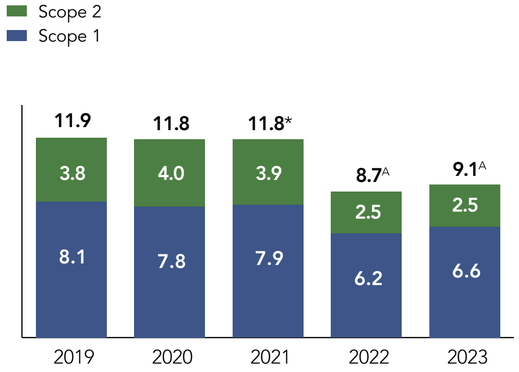
- Total GHG emissions (Scope 1 and Scope 2) in 2023 were 1,391,248 tonnes of CO_2e compared with 1,448,836 tonnes of CO_2e in 2022 (Figure 2). This decrease is mainly due to lower tonnes of ore processed and waste rock moved.
- On a per-ounce basis (Figure 3), GHG intensity decreased to 646 kilograms CO_2e/Au eq. oz. in 2023 from 740 kilograms CO_2e/Au eq. oz. in 2022 due to increased gold production (Figure 4) arising from record production at Tasiast following the completion of the 24K project and the first full year of production at La Coipa, both of which have lower GHG intensities on a per ounce basis.
- On a per-tonne basis (Figure 5), GHG emissions intensity in 2023 was 9.1 kilograms of CO_2e per tonne of ore processed, an increase from 8.7 kilograms CO_2e per tonne of ore processed in 2022 due to a year-over-year reduction in tonnes of ore processed a (Figure 6), primarily at Fort Knox. Fort Knox had significant amounts of ore stacked on the heap leach pads in 2022. While this decreased in 2023, the power consumption for the heap leach pads remained consistent.
- Total GHG emissions (Scope 1, 2 and 3) in 2023 were 2.7 million tonnes (Figure 7).

Figure 4
FIVE-YEAR ATTRIBUTABLE GOLD PRODUCTION* (gold equivalent ounces)



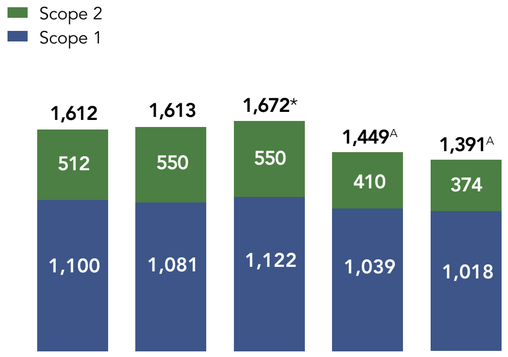
* Results for the years ended December 31, 2023 and 2022 are from continuing operations and exclude results from the Company's Chirano and Russian operations due to their sale in 2022. Results for the years ended December 31, 2021, 2020 and 2019 may not be comparable.

Figure 5
FIVE-YEAR GHG INTENSITY RATES (kilograms CO_2e/tonne of ore processed)



* 2021 metrics were independently assured by PWC LLP.

Figure 2
FIVE-YEAR GHG EMISSIONS SCOPE 1 & 2 (1,000 tonnes CO_2e)



* 2021 metrics were independently assured by PWC LLP.

Figure 3
FIVE-YEAR GHG INTENSITY RATES (kilograms CO_2e/Au eq. oz.)

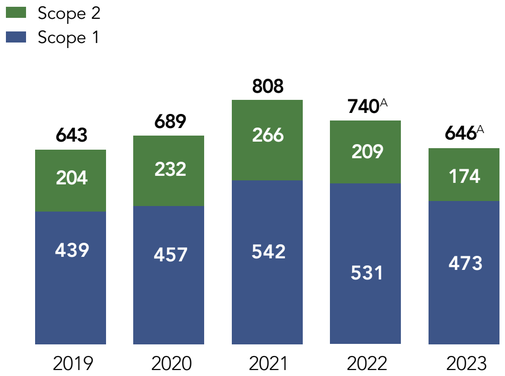
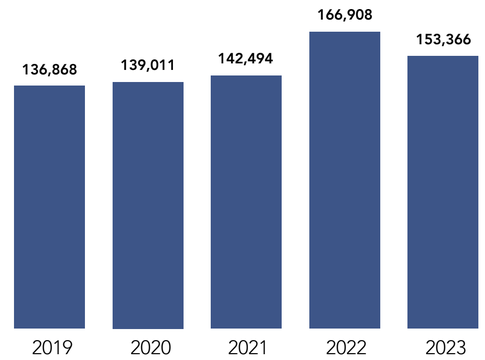
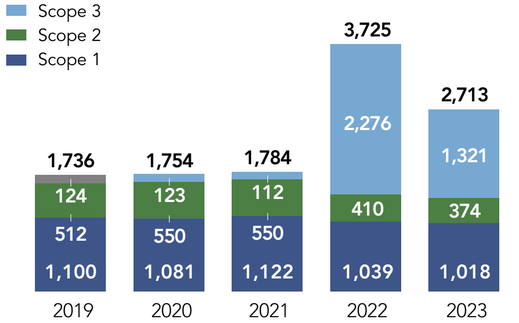


Figure 6
FIVE-YEAR ORE PROCESSED* (KTonnes)



* Results for the years ended December 31, 2023 and 2022 are from continuing operations and exclude results from the Company's Chirano and Russian operations due to their sale in 2022. Results for the years ended December 31, 2021, 2020 and 2019 may not be comparable.

Figure 7
FIVE-YEAR GHG EMISSIONS SCOPE 1, 2 & 3* KINROSS OPERATIONS (1,000 tonnes CO_2e)



* Total data for Scope 3 emissions reflects all Kinross' significant mining properties and entities (i.e., six active mines, two sites in care and maintenance, development projects, exploration teams and Kinross offices).

Incorporating energy-efficient and renewable energy projects into operations and development projects

Kinross continues to assess and implement energy efficiency projects, which are not only positive business decisions, but also reduce our energy use and carbon footprint. Over the past decade, the Company has made significant progress in improving the energy efficiency of its operations, implementing site-specific projects, which have **saved approximately 30,000 tonnes of GHG emissions annually**. In 2023, renewable energy sources represented 23% of our total energy consumed, up slightly compared with 22% in 2022. Electricity from renewable sources was 66% in 2023, an increase from 63% of total electricity consumed (grid and self-generation) in 2022. At La Coipa, 100% of electricity consumed is from renewable sources. At Paracatu, 98% of the electricity consumed in 2023 was renewable, including supplies from renewable power generated at Kinross' hydroelectric dams. The completion of the Tasiast 34MW solar plant in December 2023, the first large-scale solar facility for Kinross, was a key milestone in our renewable energy program. As of March 2024, the solar plant was fully operational and will contribute to an 18% reduction in GHG emissions related to power generation over the life of mine and provide approximately 20% of Tasiast's energy generation from renewable sources. Read Powering Tasiast with Renewable Energy.

We implemented 15 energy efficiency projects in 2023, with all sites contributing to incremental annualized GHG emissions reductions of ~29,000 tCO_2e and total energy savings of 304,551 GJ. In total, these energy efficiency projects helped offset ~2% of Kinross' GHG emissions and achieved $7.8 million in cost savings. Haul route optimization continues to play one of the most significant roles in reducing GHG emissions, optimizing fuel and energy savings. Key energy efficiency projects included:

Round Mountain

- Completed a pump rejuvenation, which reassessed the need for pumps in the heap leach areas at the site and decommissioned those that were no longer needed. A total of four pumps have been decommissioned while others are being refurbished with energy efficient components. This initiative has achieved estimated annualized GHG savings of 9,255 tCO2, and energy savings of 59,307 GJ and 1.3 million kWh/month.

Bald Mountain

- Relocated the fuel skid closer to the haul path of trucks to minimize travel time to refuel, which contributed to estimated annualized GHG savings of 706 tCO_2e and 262,000 litres of fuel.

Fort Knox

- Continued to improve the energy intensity of its mill by using autogenous grinding (AG), which optimizes energy efficiency versus throughput, along with other small improvements elsewhere in the mill.
- Implemented a project to reduce the steep incline on a conveyor belt at the mill, contributing to load reduction, increasing the feed rate, and achieving 9,000 GJ (2.5 million kWh) in annualized energy savings.
- Installed a new mill sensor to improve mill efficiency by measuring energy consumption in different parts of the plant, allowing optimizations to be identified. This project has led to estimated annualized GHG savings of 1,141 tCO_2e and energy savings of 4,353 GJ.

At Fort Knox, a project to reduce the steep incline on a conveyor belt at the mill contributed to load reduction and 2,481,700 kWh in annualized energy savings.

Tasiast

- Improved energy intensity for the second consecutive year to 693 MJ/tonne of ore processed in 2023 from 726 MJ/tonne processed in 2022, due to a 2% increase in tonnes of ore processed during that period. The purchase of high-capacity truck load trays also contributed to a 6% to 8% increase in payload, thus optimizing fuel efficiency for the mobile fleet with fuel savings of 698,000 litres.
- Optimized haul routes (i.e., shortened hauls) reduced the number of trips required and achieved estimated annualized GHG savings of 11,769 tCO_2e and 4.3 million litres of diesel fuel.
- Invested approximately $1 million in nine electric buses to transport employees on the mine site, replacing an older fleet of 25 buses. With a capacity of 25 seats each, the new buses have been transporting 700 passengers per day, since February 2024. Once drivers are in place, it is anticipated that there will be 1,700 passengers daily, saving 14,000 litres of fuel a year. Their one-hour charging time enables them to cover 130 kms, despite demanding climatic conditions. Tasiast expects to gradually convert the entire bus fleet to electric vehicles.

Paracatu

- Completed an initiative to replace diesel engines powering mobile lighting plants with solar powered units, contributing to savings of 124,800 litres of diesel fuel and GHG savings of 336 tCO_2e.
- Changes to haul road grades have also contributed to reduced cycle times and fuel savings of 346,000 litres and GHG savings of 933 tCO_2e.

At our development projects, energy efficiency and strategic opportunities for renewables remained priorities in 2023. These included:

Great Bear

- Studied renewable energy strategies, including discussions with First Nations on opportunities for renewable energy partnerships.
- Examined optimization opportunities for mill processing and mine ventilation to integrate energy efficiency into ongoing technical studies. See The Great Bear Project: Mine design in an age of climate change.

Manh Choh

- Incorporated energy efficiency into project design working with our mining partner, with a focus on process optimization of Manh Choh ore at Fort Knox.

Partnering with equipment manufacturers, energy suppliers, and innovation organizations to reduce GHG emissions and energy use

As approximately 90% of Kinross' current Scope 1 and Scope 2 emissions are from mine fleets and power generation, a significant part of our GHG reduction strategy includes strategic partnerships with equipment manufacturers and energy suppliers. We work with local energy suppliers to reduce emissions from our power supply. We also engage with vendors on their technology research, development and deployment. Key initiatives included:

La Coipa

- We are working closely with our suppliers to ensure compliance with Chile's Ministry of Environment decree linked to Law 20,920, which requires that all tires on mining trucks with 45-inch or larger tires must be recycled at a rate of 100%. Kinross will evaluate opportunities to further embed circular economy initiatives with our suppliers.

Paracatu

- Continued to evaluate options for leasing/renting energy generation assets, which offer potential access to low-GHG power and bring cost benefits.

Fort Knox

- Continued engagement with the electrical utility that supplies power for Fort Knox and the city of Fairbanks, with respect to its power supply mix and options for sustainable (especially lower GHG emissions) sources while maintaining reliable and affordable electricity for users. Grid power for Fort Knox has the highest emissions factor (tCO_2/MWh of energy produced) of all our sites; hence the strategic importance of continuous evaluation of lower-carbon energy options for this location in our climate change strategy.

Tasiast's fleet of electric buses is expected to save 14,000 liters of fuel annually,

- In addition, Kinross participates on the multi-stakeholder Alaska Railbelt Reliability Council, a multi-stakeholder organization focused on increasing grid resiliency and system efficiencies necessary to the life, health, safety and economic well-being of Railbelt consumers (those located along the Alaska railroad from Seward/Whittier in the south, Anchorage and Fairbanks in the north).

Great Bear

- Continued to work with the electrical transmitter, electric system operator, and the Government of Ontario to advocate for and implement grid connection of the Great Bear Project, thereby providing access to Ontario's low GHG emissions power grid (largely supplied by nuclear and hydroelectric power).
- Initiated discussions with battery energy storage systems providers.

Corporate

- Participated in the Ontario Mining Association (OMA) Innovation Committee to support climate strategy and innovations in energy efficiency and opportunities to advance our understanding of renewables and battery technologies for mining.

1 Total data for Scope 3 emissions reflects all Kinross' significant mining properties and entities (i.e., six active mines, two sites in care and maintenance, development projects, exploration teams and Kinross offices).

Estimated Scope 3 Emissions

Building on the Scope 3 analysis undertaken in 2022, we continued our effort to analyze and report Scope 3 emissions for all categories (upstream and downstream categories) in alignment with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Estimated Scope 3 emissions in 2023 were 1.3 million tonnes CO_2e, giving a combined total for Scope 1, 2 and 3 of 2.7 million tonnes CO_2e (Figure 7). The results of our updated and more detailed analysis for 2023 indicated that the first three categories of Scope 3 emissions account for most of our Scope 3 emissions (Figure 8), including:

- Category 1 – Purchased Goods and Services (68%)
- Category 2 – Capital Goods (4%)
- Category 3 – Fuel- and Energy-Related Activities that are not included in Scope 1 or Scope 2 (20%)

In 2023, we worked with third-party experts for further spend classification mapping. Scope 3 emissions in 2023 decreased by 42% compared to total Scope 3 emissions of 2.3 million tonnes of CO_2e[1] in 2022 (Figure 7). Scope 3 emissions for our operating sites are detailed in the Appendix page 31. Studies undertaken in both 2022 and 2023 followed a similar approach to estimating Scope 3 emissions, applying some quantity but mostly spend-based emissions factors in the calculations. The reduction in absolute 2023 Scope 3 emissions is due to the following reasons:

- Improved classifications under Category 1 (Purchased Goods and Services) and Category 2 (Capital Goods) emissions.
- Availability of a more granular sub-classification breakdown of various goods and services under these categories allowed for applying more specific, and generally lower, spend-based emissions factors over a broader range of spending sub-categories, resulting in a more rigorous and lower estimate of Scope 3 emissions under Category 1 and Category 2 for 2023 versus 2022.
- The general Capital Goods-related spend-based Category 2 emissions factors used in 2022, are significantly higher than the more specific sub-category spend-based emissions factors utilized in 2023. As a result, the Category 2 emissions for 2023 were significantly reduced relative to the 2022 Category 2 emissions.
- Higher rate of quantity-based accounting. Quantity-based Scope 3 reporting is generally considered more accurate and rigorous than spend-based Scope 3 reporting, resulting in improved data quality. Where possible and applicable, we identified quantity-based emissions.

While we continue to focus our efforts on those emissions that are directly in our span of control (Scope 1), we are in the process of identifying engagement mechanisms and opportunities with our suppliers to further enhance Scope 3 data quality (i.e., requesting emissions factors) and identifying opportunities for the reduction of Scope 3 emissions.

For detail, see Appendix and read our 2023 Sustainability Report.

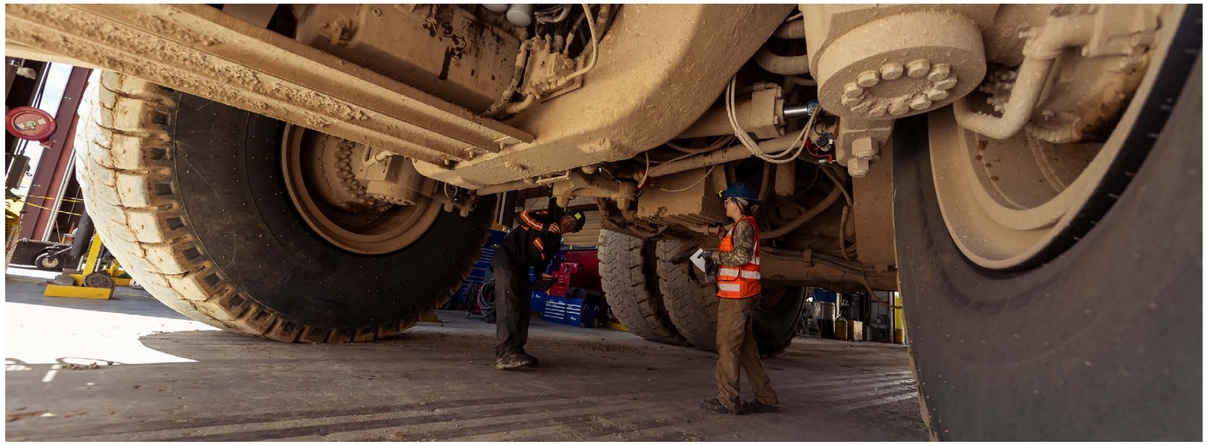
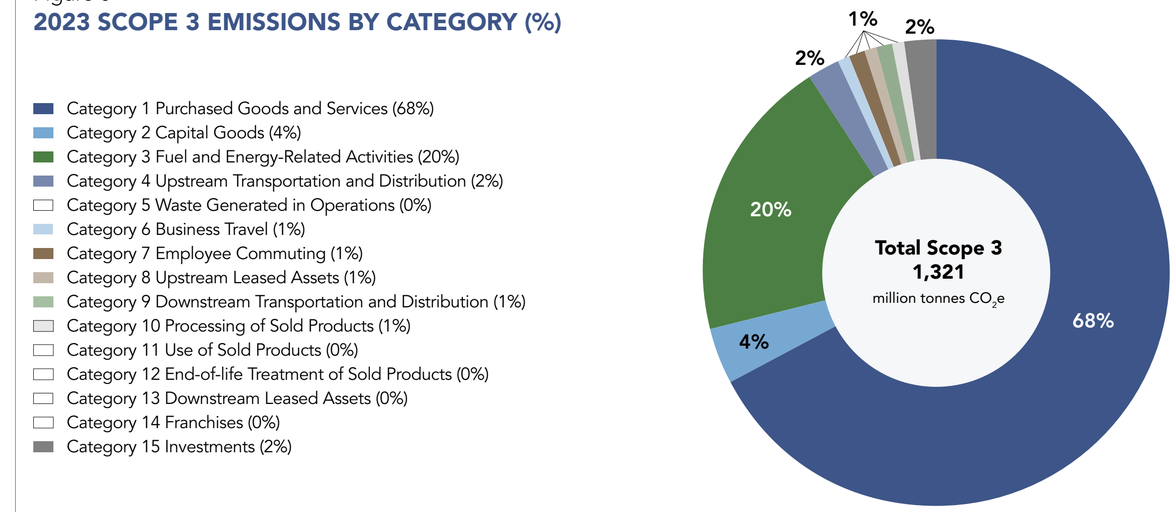


Figure 8

2023 SCOPE 3 EMISSIONS BY CATEGORY (%)



Enhancing business resilience to climate change as well as that of our host communities

Water security is a key concern for many of the local communities near our operations. Examples of efforts to support resilience include:

- In Mauritania, semi-nomadic communities living in the desert region around the Tasiast mine depend on trucked water for use by people and animals. In 2023, our Tasiast operation contracted a geophysical and hydrogeological study to assess the potential for groundwater, which could provide a more sustainable source. Results indicated that sources in the direct area are likely to be brackish, but that sources to the south in the Benichab aquifer are likely to have fresher water. Work continues to determine the best approach to a more sustainable water solution for the local community, helping mitigate effects of the long-term drought in the area. Further to the east, in coastal communities within the Banc d'Arguin national park, we collaborated with the park authority to repair and maintain three desalination units, also to assist with water sustainability for these villages. While water scarcity is the systemic challenge in Mauritania, the country also experiences flash flooding from intense rains; Tasiast has provided humanitarian support in several areas of the country to help with recovery from these intense weather events.
- In Brazil, our Paracatu operation has run a multi-year program with local partners and communities to protect springs and small creeks in the local area, contributing to more stable and sustained water flow.

Solar panels provided by Kinross to the Colla Indigenous community of Pastos Grandes in Chile provide the community with access to electricity.

2023 Water Metrics

Once a mine is in operation, water efficiency and water balance can be strongly influenced by local weather conditions such as variations in rainfall and evaporation. We experienced intense weather events at some of our operations in 2023, including a 1:10,000-year rain event at Paracatu and intense rain events at Tasiast. At our operating mines, Kinross experienced zero exceedances associated with water quality permits, standards, and regulations in 2023. Two out of our six operating mines (33%) were in regions characterized by High or Extremely High Baseline water stress, Tasiast in Mauritania and La Coipa in Chile. Both the Tasiast and La Coipa mines use brackish water. Of the total freshwater consumed and withdrawn by Kinross during the reporting period, zero percent was from regions characterized by High or Extremely High water stress. Kinross results and performance for water management for 2023 are detailed in our 2023 Sustainability Report (pp. 52-55) and in our 2023 Data Tables (pp. 123-125).

Our Targets

Our medium- and long-term climate targets remained unchanged in 2023, as we continued to advance our commitment to being a net-zero GHG emissions (Scope 1 and Scope 2) company by 2050. We are following the roadmap (See our Management Approach, Climate Change) designed in 2021 to reduce GHG emissions and progress toward our interim GHG target of a 30% reduction in gross Scope 1 and Scope 2 emissions intensity per gold equivalent ounce produced by 2030 against the baseline year of 2021. These targets apply to all operating mines.

We accomplished our 2023 goals (see Table 3), delivering on our update on Scope 3 emissions and achieving continuous integration of GHG forecasts in our strategic business plans.

Powering Tasiast with Renewable Energy

Developing renewable energy projects is a central pillar of Kinross' climate change strategy (Pillar one – Incorporating energy-efficient and renewable energy projects into operations and development projects). In December 2023, we completed the construction of Kinross' first full-scale solar plant at Tasiast, significantly increasing the percentage of renewables in our energy mix, reducing long-term operating costs at the site, and reducing our annualized global GHG emissions by an estimated 2%. A significant milestone for Kinross along our path to net-zero GHG emissions by 2050, our strategy to embrace solar at Tasiast is well-aligned with the global goals (SDG 7 and SDG 13) and aspirations of the Mauritanian government to grow its renewable energy sector through solar.

Electricity generated at the solar plant goes directly to Tasiast and, unlike most traditional solar plants, does not connect to a national power grid. On a typical sunny day, the Tasiast plant provides approximately 75% of the site's total electricity needs during sunlight hours, which totals to approximately 20% of the site's annual energy needs. Comprised of about 80,000 solar panels and covering one square kilometre of land or approximately 150 football fields, the plant relies upon an average of eight hours of usable sunlight in the winter months and an average of 10 hours in the summer to produce 34 MW (alternating current) of power. The solar plant has additional panels installed to allow for longer periods of sunlight absorption and alleviate the impact of panel fouling. With the solar plant up and running, Tasiast is expected to reduce annual fuel consumption by approximately 17 million litres.

Tasiast's solar plant is also a hybrid system. The 18 MW/30 min (9 MWh) battery plays an important role, serving as a buffer when weather conditions change (e.g., clouds and sand storms), kicking in to maintain a steady stream of electricity and supporting a smooth transition to thermal power. Ensuring a reliable and consistent flow of electricity is imperative to maintaining operational continuity at Tasiast. A state-of-the-art mechanical cleaning system at the plant is efficiently managing dust levels, cleaning the panels regularly. Kinross' total investment in the solar plant was $55 million, with the project delivered on schedule and on budget.

Aligned with our holistic approach to sustainability and ESG, the solar plant project exemplifies Kinross' values-based commitment to an ethical and just energy transition. Throughout the procurement process, we worked closely with our EU-based subcontractor to align with our responsible procurement strategy, applying a rigorous due diligence process and ensuring that all solar panels purchased were secured from reputable sources.

The solar plant is also delivering meaningful socio-economic benefits locally. During the twelve-month construction phase, Kinross provided approximately 280 jobs to Mauritanians while an additional 30 contractor positions were held by expatriates specializing in solar energy. To support the ongoing operational and maintenance needs at the solar plant, Kinross is providing the training required to ensure that 16 positions in Operations and Maintenance are held by local residents. We are currently recruiting and training a fully Mauritanian team to operate the facility for the long-term.

At the end of March 2024, the solar plant was fully operational and delivering 34 MW of renewable energy to Tasiast. Further studies are underway to understand more options for renewables at the Tasiast site.

> "It's a net present value, positive business proposition, which means it will pay for itself within five years, and it fits in from a people strategy perspective. It will be operated by an all-Mauritanian crew going forward."
>
> **Afjal Hashim**, Vice-President & General Manager, Tasiast Mine, Kinross Gold

At Tasiast, a view of the solar plant.

At Tasiast, we have invested in a mechanical cleaning system to manage dust levels efficiently.

Five-Year GHG Emissions Outlook

As we advance our work to reduce our emissions, we regularly present our forecasted GHG emissions to the Kinross Board of Directors together with progress towards meeting our targets. Our GHG intensity (Scope 1 and Scope 2) of 646 kg CO_2e/Au eq. oz. in 2023, was down 13% from 2022. We are on track to achieve our goal of a 30% reduction in Scope 1 and Scope 2 emissions intensity per ounce, over the 2021 baseline by 2030.

TABLE 3: ESG Priorities, Goals and Future Focus

ESG Strategic Priority	Aspiration/Vision	2023: Achievements against targets	Medium-term Goals (2 to 3 years)	2030 Goals
Climate and Energy	• To be a net-zero (Scope 1 and Scope 2 GHG emissions) company by 2050 • Work with our commodities, equipment, and services suppliers to reduce Scope 3 emissions • We will work with our communities to collaborate on long-term energy solutions	✓ Completed comprehensive disclosure of Scope 3 emissions in line with the GHG Protocol. ✓ Continued work with sites to develop site action plans using shadow price for carbon and greater focus on energy efficiency.	• Advance climate studies pertaining to tailings, Great Bear climate impacts and energy strategy, including electrification. • Complete assessment of resilience of infrastructure, equipment, environmental protection mechanisms and site closure practices with regard to extreme weather events at two sites.	• 30% reduction in Scope 1 and Scope 2 emissions intensity per Au eq. oz. produced against our 2021 baseline. • Increase percentage of renewables in our total energy mix.

For 2024, our performance targets include:

- Designing an energy plan to support the development and operation of the Great Bear project.
- Progressing our continuous improvement initiatives to support energy efficiency.
- Continuing to fine tune our understanding of our Scope 3 emissions profile and collaborating with suppliers to identify opportunities for emissions reductions.

An employee at Kinross' Brazil hydroelectric plant.

Climate Policy and Industry Associations

● Consistent
◑ Mixed

Through our memberships and participation in a range of international and national industry organizations, we engage on a range of topics related to climate change, including public policy discussions and developments in the regulatory environment. Kinross also participates in several conferences that provide opportunities for industry to collaborate on programs, technologies and implementation strategies. We review our trade association memberships annually, including their alignment with the goals of the Paris Agreement and report on misalignments between our climate position and across our association memberships in our operating jurisdictions. See Table 4 below for a summary of Kinross' perspectives on these issues as per our primary industry memberships across our main operating jurisdictions where the relevant organization has a formal position on climate change.

TABLE 4: Degree of alignment between Kinross' climate change position and organizations in which it participates

Organization	Organization position	Kinross role/influence	Kinross position
United Nations Global Compact (UNGC)	The United Nations Global Compact (UNGC) has established the Ten Principles of the UN Global Compact and supports the advancement of the United Nations 17 Sustainable Development Goals (SDGs) of the 2030 Agenda for Sustainable Development. > To learn more, see Advancing the Sustainable Development Goals.	As a member of the UNGC, Kinross tracks and reports progress (on a yearly basis) on relevant SDGs. Through its annual Communication on Progress report to the UNGC, Kinross continues to be a strong advocate for the advancement of the SDGs and the Ten Principles of the UNGC.	● Consistent
World Gold Council (WGC)	The World Gold Council (WGC) has established the Responsible Gold Mining Principles (RGMPs), which define the standard of excellence for the gold mining sector. RGMP 10 includes elements and expectations related to climate change and energy. > To learn more, see Responsible Gold Mining Principles.	Kinross was a member of the WGC's Responsible Gold Steering Committee, which developed the RGMPs and continues to be a strong advocate of the need for an exacting set of high-performance standards for the gold industry.	● Consistent In 2023, we formalized our list of criteria for each of the RGMPs' 51 sub-principles to provide a common framework to facilitate assessment at the site level in support of Kinross' ongoing conformance with the RGMPs.
National Mining Association (NMA) (U.S.)	The National Mining Association (NMA) supports a voluntary, research- and technology-driven response to the climate change issue. NMA's principles are: The potential for climate change is a special concern of global scope that requires significant attention and a responsible approach cutting across all three of the sustainable development pillars: environmental, social and economic. Climate policies should promote fuel diversity, development of technology and long-term actions to address climate concerns in order to ensure technological and financial resources are available to support the needs of the future. These policies should support additional research to improve the scientific understanding of the existence, causes and effects of climate change and to enhance our understanding of carbon-absorbing sinks. Climate policy should promote advancements in technology to increase efficiencies in electric generation and capture and sequester carbon dioxide, voluntary programs to improve efficiency and reduce GHG intensity, and constructive participation in climate policy formulation on both international and national levels.	Participating	◑ Mixed

TABLE 4: Degree of alignment between Kinross' climate change position and organizations in which it participates (continued)

Organization	Organization position	Kinross role/influence	Kinross position
Mining Association of Canada (MAC)	The Energy Use and GHG Emissions Management Protocol consists of three indicators that seek to confirm whether a facility has established a comprehensive system for energy use and GHG emissions. For the protocol, a facility must show that its management system includes assigned accountability from senior management, as well as demonstrate that they have a process in place to ensure that energy data is reviewed regularly and well-integrated with operator actions. Facilities are also expected to provide energy awareness training and have systems in place to track and report energy use and GHG emissions data for both internal and external reporting. This protocol seeks to confirm that facilities establish and meet targets for their energy use and GHG emissions performance.	Monitoring	Consistent
Canada Mining Innovation Council (CMIC)	CMIC drives innovation to address challenges that the mining industry faces with the goal of delivering better operational, environmental, and financial performance. CMIC promotes industry collaboration and knowledge sharing. CMIC leads "ReThink Mining", an innovation ecosystem that challenges existing paradigms to develop ways in which the industry can reach net zero.	Participating	Consistent
Chile Mining Council – Energy and Climate Change Sub- Committee	Chile's Mining Council has 10 public commitments regarding climate change, focused on recognition of the challenge, adaptation, and promotion of renewable energy sources, efficiency, and public-private partnerships. The Mining Council's Energy and Climate Change Sub-Committee works on technical contributions regarding climate change, in addition to monitoring developments in the Chilean regulatory environment and contributing on the mining industry's behalf. The Council will continue to monitor developments in this area while advocating for voluntary emissions reduction initiatives and the reduction goals of individual members as the best way to contribute to Chile's overall emissions reductions commitments. As the Chilean government explores ways to better meet its national emissions reductions commitments under the Paris Agreement, the Council will continue to monitor developments in this area and to contribute to regulatory discussions.	Monitoring	Consistent
IBRAM (Brazilian Mining Association)	The Association seeks to advance sustainable development by means of good practices, supporting research and development, innovation, and the use of the best available technologies. IBRAM's position on climate includes seven statements: 1) The mining sector supports the allocation of a carbon price as an economic mechanism to facilitate the transition to a low carbon economy; 2) IBRAM supports the regulation of Article 6 of the Paris Agreement; 3) IBRAM supports the regulation of Article 6.4 of the Paris Agreement about Sustainable Development; 4) IBRAM encourages the adoption of regulatory frameworks to boost a Carbon Neutral agenda, payment for environmental services, and promotion of a voluntary carbon market; 5) IBRAM supports the growth of climate financing arising from developed countries, the effective implementation of Research, Development, and Innovation, and implementation of new technologies for low carbon emissions in mining activities and processes; 6) IBRAM supports and encourages training and technological change in the global transition to a low carbon economy based on real incentives for technological development; 7) IBRAM supports the Brazilian National Plan for Climate Adaptation as a way of reducing adverse risks and impacts to the mining sector as well as giving incentives for efficient practices. At COP28 IBRAM committed to promoting energy transition and decarbonization within Brazil.	Monitoring	Mixed
ABRACE and ABIAPE (Energy Associations)	The Large Power Consumers Association (ABRACE) in Brazil develops activities to promote energy efficiency through specific working groups, providing an opportunity to exchange information between the main industries in Brazil (best practices, success cases, challenges), also monitoring specific regulations on the subject together with other industry associations. The Large Power Self-Producers Association (ABIAPE), through the Carbon and Emissions working group, is monitoring and contributing to regulation of the carbon emissions and carbon market in Brazil.	Monitoring	Mixed

About this Climate Report

This 2023 Climate Report reflects the continuing evolution of Kinross' reporting on climate change strategy and performance. Building upon our reporting in line with the Task Force on Climate-related Financial Disclosures (TCFD) framework, this Report begins our transition towards aligning our disclosures with some of the elements from the newly issued international sustainability disclosure standards and IFRS S2 (climate) and reflects our longstanding commitment to the principles of completeness, balance, and transparency in our reporting on climate. While not mandatory under securities regulations, these new standards have been endorsed by the International Organization of Securities Commissions (IOSCO).

Report scope and quality

Performance data are reported for all (100%) of our continuing mine operations in 2023, as specified in the Kinross Gold Corporation 2023 Annual Report, Management's Discussion and Analysis, Segment Profile (see p.13 MDA 1). This 2023 Climate Report has been prepared in alignment with internationally recognized methodologies including The Global Reporting Initiative Standards (GRI) and the Sustainability Accounting Board Standards (SASB). Indices for both GRI and SASB are included in our 2023 Sustainability Report/Indices and excerpts from both indices are available in Appendix B in this Report. Data pertaining to Scope 1 and Scope 2 GHGs, energy use and water (see 2023 Sustainability Report), are reported for active mining operations only, as specified. Reporting of Scope 1 and Scope 2 GHGs is based on the Greenhouse Gas Protocol: A corporate accounting and reporting standard (2004). Emission factors for fuel are sourced from the Greenhouse Gas Protocol-Calculation Tools-Emission Factors from Cross-Sector Tools database. Emission factors are sourced from best practice references such as National Inventory Reports, US EPA Emission Factors Hub, local electricity suppliers, and other governmental data from the countries where operations exist.

Total data for Scope 3 emissions reflects all Kinross' significant mining properties and entities (i.e., six active mines, two sites in care and maintenance, development projects, exploration teams and Kinross offices), as specified in the 2023 Annual Report. Scope 3 emissions are calculated based on the Greenhouse Gas Protocol Corporate Value Chain.

All data are reported on an equity basis. Kinross is the only operator responsible for the management and operational performance of all sites reported. We also report on select initiatives undertaken at our development properties at Great Bear and Manh Choh.

There have been no material changes in the structure and scope of Kinross' business since we published our 2022 Climate Report. The Company re-states its baseline for divestitures, purchases and changes in methodology and applies a 5% threshold whereby changes below this threshold are not restated. There are no material restatements of previously reported data in this Report.

Throughout this Report, the terms "Kinross" and the "Company" refer to Kinross Gold Corporation and/or its applicable subsidiaries and affiliates. Where this Report includes references to management approach and performance information that is reported in other Kinross publications, or is available on our website, these disclosures should also be considered an integrated part of this Report.

Assurance

We engaged KPMG LLP to conduct a limited, independent assurance of a selection of our climate- and energy-related metrics reported for the fiscal year 2023. Throughout this Report, metrics that have received assurance are identified with the symbol A. Read the complete Independent practitioner's limited assurance report published with this our 2023 Sustainability Report. On July 31, 2024, the Board of Directors of Kinross Gold Corporation passed a resolution approving the 2023 Climate Report.

If you require more information about this report, please contact:

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Appendix A: Greenhouse Gas Emissions and Energy Data

2023 Total GHG Emissions by Site (tonnes CO_2e)

	Scope 1	Scope 2	Scope 3[1]	Scope 1 & 2	Scope 1 & 2 (kg CO_2e tonne of ore processed)	Scope 1 & 2 (kg CO_2e/Au eq. oz.)
Americas						
Bald Mountain	110,964	17,577	103,193	128,540	7.4	815
Fort Knox	204,598	204,685	241,584	409,283	11.1	1,408
La Coipa	58,239	0	119,021	58,239	15.1	224
Paracatu	170,949	15,645	301,656	186,594	3.1	317
Round Mountain	132,994	135,690	188,705	268,684	9.4	1,140
West Africa						
Tasiast	339,908	0	305,589	339,908	50.6	548
Kinross Total	**1,017,651**[A]	**373,597**[A]	**1,259,748**	**1,391,248**[A]	**9.1**[A]	**646**[A]

1) Scope 3 emissions are for operating sites only.

Five-Year Total GHG Emissions (tonnes CO_2e) (historical)*

	2019	2020	2021	2022[1]	2023
GHG Emissions (Scope 1)	1,100,115	1,080,808	1,121,586	1,038,800[A]	**1,017,651**[A]
GHG Emissions (Scope 2)[2]	512,175	550,149	550,138*	410,037[A]	**373,597**[A]
GHG Emissions (Scope 3)[3]	123,720	122,798	112,151	2,238,538	**1,259,748**
GHG Emissions (Scope 1 & 2)	1,612,290	1,630,957	1,671,725*	1,448,836[A]	**1,391,248**[A]
GHG Emissions (Scope 1 & 2) per Tonne of Ore Processed (kgs CO_2e/Tonne)	11.8	11.8	11.8*	8.7[A]	**9.1**[A]
GHG Emissions (Scope 1 & 2) per Gold Equivalent Ounce Produced (kgs CO_2e/Au eq. oz.)	643	689	808*	740[A]	**646**[A]
GHG Emissions (Scope 1 & 2) (kgs CO_2e/per Revenue Dollar)	0.465	0.390	0.452	0.419	**0.329**

* 2021 metrics were independently assured by PWC LLP. 1) 2022 figures have been updated from those previously disclosed in the 2022 Sustainability and ESG Report `to correct for an error in the prior year, where measured amount of propane mass were multiplied by a volume based emission factor to calculate emissions. The error has an immaterial impact on the figures presented, however have been updated in the 2023 Sustainability Report for accuracy.
2) As we do not procure contractual instruments which include the attributes of energy generation, we calculate our scope 2 emissions using the location-based approach. In this context market-based scope 2 emissions are equal to location-based scope 2 emissions.
3) Scope 3 emissions shown here are for operating sites only. Total scope 3 emissions for are reported on pages 31 and 32 in this Appendix.

Five-Year Total GHG Emissions (Scope 1) by Site (tonnes CO_2e)

	2019	2020	2021	2022[1]	2023
Americas					
Bald Mountain	115,195	127,155	127,142	117,108	**110,964**
Fort Knox	173,298	171,588	190,045	193,782	**204,598**
La Coipa	n/r	n/r	n/r	52,116	**58,239**
Maricunga	5,043	3,493	0	n/r	**n/r**
Paracatu	113,693	128,395	148,222	174,187	**170,949**
Round Mountain	157,664	162,248	150,293	154,384	**132,994**
West Africa					
Tasiast	330,465	293,572	304,753	347,224	**339,908**
Discontinued Operations					
Chirano (90%)	27,228	26,993	31,495	n/r	**n/r**
Kupol/Dvoinoye	177,529	167,364	169,637	n/r	**n/r**
Kinross Total	**1,100,115**	**1,080,808**	**1,121,586***	**1,038,800A**	**1,017,651A**

* 2021 metrics were independently assured by PWC LLP. 1) 2022 figures have been updated from those previously disclosed in the 2022 Sustainability and ESG Report to correct for an error in the prior year, where measured amount of propane mass were multiplied by a volume based emission factor to calculate emissions. The error has an immaterial impact on the figures presented, however have been updated in the 2023 Sustainability Report for accuracy. n/r – not reported.

Five-Year Total GHG Emissions (Scope 3) by Site[1] (tonnes CO_2e)

	2019	2020	2021	2022	2023
Americas					
Bald Mountain	20,237	21,551	20,501	225,475	**103,193**
Fort Knox	11,016	11,433	13,273	390,135	**241,584[2]**
La Coipa	n/r	n/r	n/r	204,477	**119,021**
Maricunga	757	0	0	n/r	**n/r**
Paracatu	18,680	22,926	21,774	573,996	**301,656**
Round Mountain	43,887	41,728	39,534	416,394	**188,705**
West Africa					
Tasiast	19,415	15,859	7,611	428,061	**305,589**
Discontinued Operations					
Chirano (90%)	2,739	2,657	3,362	n/r	**n/r**
Kupol/Dvoinoye	6,684	6,644	6,095	n/r	**n/r**
Kinross Total	**123,415**	**122,798**	**112,151**	**2,238,538**	**1,259,748**

1) Scope 3 emissions are for operating sites only.
2) Includes Manh Choh. n/r – not reported.

Five-Year Total GHG Emissions (Scope 2)[1] by Site (tonnes CO_2e)

	2019	2020	2021	2022	2023
Americas					
Bald Mountain	52,420	33,951	26,931	17,277	**17,577**
Fort Knox	244,541	263,691	228,268	225,438	**204,685**
La Coipa	n/r	n/r	n/r	5,024	**0**
Maricunga	13,088	6,994	0	n/r	**n/r**
Paracatu	107,426	103,051	110,477	17,080	**15,645**
Round Mountain	67,518	73,114	117,245	145,219	**135,690**
West Africa					
Tasiast	0	0	0	0	**0**
Discontinued Operations					
Chirano (90%)	27,183	69,348	67,217	n/r	**n/r**
Kupol/Dvoinoye	0	0	0	n/r	**n/r**
Kinross Total	**512,175**	**550,149**	**550,138***	**410,037A**	**373,597A**

1) As we do not procure contractual instruments which include the attributes of energy generation, we calculate our scope 2 emissions using the location-based approach. In this context market-based scope 2 emissions are equal to location-based scope 2 emissions. * 2021 metrics were independently assured by PWC LLP. n/r – not reported.

Five-Year Total GHG Emissions (Scope 1 and 2) by Site (tonnes CO_2e)

	2019	2020	2021	2022[1]	2023
Americas					
Bald Mountain	167,615	161,106	154,072	134,385	**128,540**
Fort Knox	417,839	435,279	418,313	419,219	**409,283**
La Coipa	n/r	n/r	n/r	57,139	**58,239**
Maricunga	18,130	10,488	0	n/r	**n/r**
Paracatu	221,119	231,446	258,699	191,267	**186,594**
Round Mountain	225,182	235,362	267,538	299,602	**268,684**
West Africa					
Tasiast	330,465	293,572	304,753	347,224	**339,908**
Discontinued Operations					
Chirano (90%)	54,411	96,341	98,713	n/r	**n/r**
Kupol/Dvoinoye	177,529	167,364	169,637	n/r	**n/r**
Kinross Total	**1,612,290**	**1,630,957**	**1,671,725***	**1,448,836A**	**1,391,248A**

* 2021 metrics were independently assured by PWC LLP. 1) 2022 figures have been updated from those previously disclosed in the 2022 Sustainability and ESG Report to correct for an error in the prior year, where measured amount of propane mass were multiplied by a volume based emission factor to calculate emissions. The error has an immaterial impact on the figures presented, however have been updated in the 2023 Sustainability Report for accuracy. n/r – not reported.

Five-Year Total GHG Emissions (Scope 1 and 2) per Tonne of Ore Processed

(kilograms CO_2e/tonne of ore processed) by Site

	2019	2020	2021	2022	2023
Americas					
Bald Mountain	10.2	8.8	8.1	8.4	**7.4**
Fort Knox	15.7	13.5	11.0	7.1	**11.1**
La Coipa	n/r	n/r	n/r	29.3	**15.1**
Maricunga	0	0	0	n/r	**n/r**
Paracatu	3.8	4.3	4.3	3.4	**3.1**
Round Mountain	8.7	9.8	16.1	11.2	**9.4**
West Africa					
Tasiast	63.2	54.9	81.7	52.8	**50.6**
Discontinued Operations					
Chirano (90%)	17.5	32.7	31.9	n/r	**n/r**
Kupol/Dvoinoye	103.0	98.2	100.0	n/r	**n/r**
Kinross Total	**11.9**	**11.8**	**11.8**[*]	**8.7**[A]	**9.1**[A]

* 2021 metrics were independently assured by PWC LLP. n/r – not reported.

Five-Year Greenhouse Gas Emissions Intensity (Scope 1 and 2)

(kilograms CO_2e/Au eq. oz.)

	2019	2020	2021	2022	2023
Scope 1	439	457	542	531	**473**
Scope 2	204	232	266	209	**174**
Combined GHG Intensity	643	689	808[*]	740[A]	**646**[A]

* 2021 metrics were independently assured by PWC LLP.

Five-Year Greenhouse Gas Emissions Intensity (Scope 1 and 2)

(kilograms CO_2e per tonne of ore processed)

	2019	2020	2021	2022	2023
Scope 1	8.1	7.8	7.9	6.2	**6.6**
Scope 2	3.8	4.0	3.9	2.5	**2.5**
Combined GHG Intensity	11.9	11.8	11.8[*]	8.7[A]	**9.1**[A]

* 2021 metrics were independently assured by PWC LLP.

Five-Year Total GHG Emissions (Scope 1 and 2) per Gold Equivalent Ounce Produced

(kilograms CO_2e/Au eq. oz.) by Site

	2019	2020	2021	2022	2023
Americas					
Bald Mountain	892	842	752	628	**815**
Fort Knox	2,086	1,829	1,583	1,439	**1,408**
La Coipa	n/r	n/r	n/r	521	**224**
Maricunga	470	2,958	0	n/r	**n/r**
Paracatu	357	427	470	331	**317**
Round Mountain	623	726	1,041	1,323	**1,140**
West Africa					
Tasiast	845	722	1,787	645	**548**
Discontinued Operations					
Chirano (90%)	300	643	709	n/r	**n/r**
Kupol/Dvoinoye	337	328	353	n/r	**n/r**
Kinross Total	**643**	**689**	**808**[*]	**740**[A]	**646**[A]

*2021 metrics were independently assured by PWC LLP. n/r – not reported.

Five-Year Greenhouse Gas Emissions (tonnes CO_2e) (historical)*

	2019	2020	2021	2022[1]	2023
Total Direct Emissions (Scope 1)	1,100,115	1,080,808	1,121,586	1,038,800[A]	**1,017,651**[A]
From Coal	0	0	0	0	**0**
From Diesel	954,500	948,247	1,003,027	855,105	**822,405**
From Furnace Oil	3,674	3,284	2,925	2,901	**3,060**
From Gasoline	6,251	5,582	5,239	6,015	**6,007**
From Natural Gas	0	0	0	0	**0**
From Propane	8,657	9,147	6,780	6,364	**7,785**
From Heavy Fuel Oil	107,202	96,553	82,081	153,425	**162,876**
From Aviation Fuel	5,423	4,436	6,969	0	**0**
From Ammonium Nitrate, Fuel Oil (ANFO)	6,156	5,912	5,708	5,224	**5,177**
From Emulsion	8,251	7,648	8,857	9,766	**10,342**
Total Indirect Emissions (Scope 2)	512,175	550,149	550,138	410,037[A]	**373,597**[A]
Total Emissions (Scope 1 and 2)	1,612,290	1,630,957	1,671,725	1,448,826[A]	**1,391,248**[A]
Total Indirect Emissions (Scope 3)	123,720	122,798	112,151	2,238,538	**1,259,748**

*Historical data includes those sites that were operating during the reporting period. 1) 2022 figures have been updated from those previously disclosed in the 2022 Sustainability and ESG Report to correct for an error in the prior year, where measured amount of propane mass were multiplied by a volume based emission factor to calculate emissions. The error has an immaterial impact on the figures presented, however have been updated in the 2023 Sustainability Report for accuracy.

2023 Scope 3 Emissions (CO_2e) by Category and Site

Category		Total by Category	Total %	Corporate Office	Fort Knox	Paracatu	La Coipa	Maricunga	Tasiast	Round Mountain	Bald Mountain	Exploration
UPSTREAM CATEGORIES												
Category 1	Purchased Goods and Services	**896,786**	68%	13,317	148,125	211,747	90,010	1,987	218,293	129,422	71,730	12,155
Category 2	Capital Goods	**58,860**	4%	6	8,373	26,677	2,545	36	11,664	4, 832	4,155	573
Category 3	Fuel and Energy-Related Activities	**264,121**	20%	386	73,153	47,917	20,840	0	54,210	44,942	22,663	10
Category 4	Upstream Transportation and Distribution	**26,037**	0%	357	2,494	6,991	610	9	9,803	3,182	1,712	878
Category 5	Waste Generated in Operations	**796**	1%	0	210	152	10	7	104	300	0	13
Category 6	Business Travel	**10,984**	1%	1,782	1,270	1,842	1,271	3	2,336	1,771	692	16
Category 7	Employee Commuting	**9,003**	1%	13	2,149	1,549	1,359	302	2,646	1	982	0
Category 8	Upstream Leased Assets	**8,395**	1%	54	3,724	563	509	8	522	2,563	127	324
DOWNSTREAM CATEGORIES												
Category 9	Downstream Transportation and Distribution	**7,004**	0%	5,446	0	0	0	0	1,557	0	0	0
Category 10	Processing of Sold Products	**15,110**	0%	0	2,040	4,127	1,826	0	4,357	1,654	1,107	0
Category 11	Use of Sold Products	**336**	0%	0	45	92	41	0	97	37	25	0
Category 12	End-of-Life Treatment of Sold Products	**N/A**	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Category 13	Downstream Leased Assets	**N/A**	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Category 14	Franchises	**N/A**	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Category 15	Investments	**23,842**	2%	23,842	0	0	0	0	0	0	0	0
Kinross Total		**1,321,276**	**100%**	**45,204**	**241, 584**	**301,656**	**119,021**	**2,353**	**305,589**	**188,705**	**103,193**	**13,971**

N/A – not applicable

2023 Scope 3 Emissions by Category

Scope 3 Categories		2023 Emissions (tCO_2e)	Emissions calculation methodology and exclusions
UPSTREAM CATEGORIES			
Category 1	**Purchased Goods and Services**	896,786	• Emissions associated with extraction, production and transportation of all goods and services acquired in the reporting year. • Emissions for the corporate office are not included.
Category 2	**Capital Goods**	58,860	• Emissions associated with extraction, production and transportation of capital goods acquired during the reporting year. • Emissions for the corporate office are not included.
Category 3	**Fuel- and Energy-Related Activities that are not included in Scope 1 or Scope 2**	264,121	• Emissions associated with the extraction, production and transportation of fuels and energy to the location (for instance, mine site) where it is consumed. This category does not include emissions from use of the energy (for instance, diesel burned), which are reported in Scope 1 and Scope 2. • Emissions for the corporate office are not included.
Category 4	**Upstream Transportation and Distribution**	26,037	• All transportation and storage of products in vehicles and facilities not owned by the reporting company. – Transportation and distribution between a company's tier 1 suppliers and its own operations, – Transportation and distribution services purchased directly by the reporting company, including inbound logistics, outbound logistics and transportation (for instance, of sold products), – Transportation and distribution between a company's own facilities. • This category encompasses all shipping and logistics paid for by Kinross – Between upstream suppliers and sites, – Between Kinross sites, and – Between Kinross sites and product users or purchasers, if Kinross pays the shipping. • Emissions for the corporate office are not included.
Category 5	**Waste Generated in Operations**	796	• Disposal and treatment of waste generated in the reporting company's operations in facilities not owned or controlled by the reporting company. • Category 5 applies only to emissions that occur during offsite waste treatment by a third party.
Category 6	**Business Travel**	10,984	• The estimate for Category 6 emissions includes only flights; it does not include emissions associated with rental cars, hotels, etc. Flights emissions data were calculated from flights booked through the Company's travel agency, which represents the majority of flights booked. As the data was not broken down by site, all the emissions are attributed to the corporate office.
Category 7	**Employee Commuting**	9,003	• Category 7 emissions are estimated based on the number of employees and contractors per site.
Category 8	**Upstream Leased Assets**	8,395	• Emissions from the operation of assets that are leased by Kinross and not included in Scope 1 and Scope 2.
DOWNSTREAM CATEGORIES			
Category 9	**Downstream Transportation and Distribution**	7,004	• Category 9 includes emissions associated with transportation and distribution of all products sold by Kinross if the customer pays the costs. Kinross pays for shipping of produced doré, so it is reported under Category 4, Upstream Transportation and Distribution.
Category 10	**Processing of Sold Products**	15,110	• This category includes emissions related to processing products sold by third parties. As defined by the GHG protocol, intermediate products require further enhancements and result in emissions from the reporting company.
Category 11	**Use of Sold Products**	336	• Emissions associated with services and goods sold by the reporting company in the reporting year.
Category 12	**End-of-Life Treatment of Sold Products**	0	• N/A
Category 13	**Downstream Leased Assets**	0	• N/A
Category 14	**Franchises**	0	• N/A
Category 15	**Investments**	23,842	• Applies to corporate only.
Kinross Total		**1,321,276**	

N/A – not applicable

2023 Energy Summary by Site

	Total Energy Consumed (MWh)	Total Energy Consumption (MWh) – renewable[A]	Total Energy Consumption (MWh) – non-renewable[A]	Direct Energy Consumption (MWh)[A]	Indirect Energy Consumption (MWh)[A]	Energy Consumed per Tonne of Ore Processed (megajoules/tonne)[A]	Percentage of Renewable Energy
Americas							
Bald Mountain	482,041	10,185	471,856	429,021	53,021	100	2%
Fort Knox	1,008,193	14,935	993,258	791,426	216,767	99	1%
La Coipa	360,790	137,610	223,180	223,180	137,610	336	38%
Paracatu	1,787,976	1,109,612	678,364	650,146	1,137,830	107	62%
Round Mountain	733,124	54,201	678,923	520,738	212,386	93	7%
West Africa							
Tasiast	1,294,489	0	1,294,489	1,294,489	0	693	0%
Kinross Total	**5,666,614**[A]	**1,326,543**[A]	**4,340,071**[A]	**3,909,000**[A]	**1,757,614**[A]	**133**[A]	**23%**

2023 Electric Power from Renewable and Non-Renewable Sources (MWh)

	Total Electricity Consumed from Grid and Site Self-Generation	Total Grid Electricity Purchased from Renewable Sources	Total Grid Electricity Purchased from Non-Renewable Sources[A]	Total Site Electricity from Renewable Sources (self-generation)	Total Site Electricity from Non-Renewable Sources (self-generation)	% of Electric Power Sourced from Hydroelectric and Other Renewable
Americas						
Bald Mountain	53,021	10,185	42,835	0	0	19
Fort Knox	216,767	14,935	201,832	0	0	7
La Coipa	137,610	137,610	0	0	0	100
Paracatu	1,137,830	406,385	28,218	703,227	0	98
Round Mountain	212,386	54,201	158,185	0	0	26
West Africa						
Tasiast	251,052	0	0	0	251,052	0
Kinross Total	**2,008,666**	**623,316**	**431,071**[A]	**703,227**	**251,052**[A]	**66**

1) Paracatu renewable percent is calculated based on the energy routed to Paracatu from three sources and is applied to total electricity consumed. Total electricity at Paracatu represents the power consumed at site. 2) Total site electricity from renewable sources includes hydropower plants at Paracatu.

Five-Year Energy Consumption: Direct and Indirect Energy by Source (gigajoules)

	2019	2020	2021	2022[1]	2023
Direct Energy Consumption by Source					
Coal	0	0	0	0	**0**
Diesel	13,480,255	13,391,941	14,165,593*	12,076,503	**11,647,139**
Furnace Oil	51,889	46,383	41,308	40,973	**43,212**
Waste Oil	0	0	0	0	**0**
Gasoline	94,362	84,257	79,088	90,804	**90,827**
Natural Gas	0	0	0	0	**0**
Propane	134,267	141,863	105,142	275,141	**120,731**
Heavy Fuel Oil	1,450,030	1,305,983	1,110,235	2,075,246	**2,203,085**
Aviation Fuel	78,930	64,560	101,435	0	**0**
Direct Renewable Energy Consumption	0	0	0	0	**0**
Total Direct Non-Renewable Energy	**15,289,733**	**15,034,986**	**15,602,802***	**14,382,222**[A]	**14,072,399**[A]
Indirect Energy Consumption by Source					
Grid and Site Electricity from Renewable Sources (GJ)	2,923,728	2,782,789	3,919,021*	4,388,998	**4,775,556**
Grid Electricity from Non-Renewable Sources (GJ)	3,378,161	3,615,188	2,357,038*	1,616,202	**1,551,855**
Total Direct and Indirect Energy Consumption					
Total Combined Direct and Indirect (Total Energy Consumption)	21,591,622	21,432,961	21,878,861	20,387,422	**20,399,810**

*2021 metrics were independently assured by PWC LLP. 1) 2022 figures have been updated from those previously disclosed in the 2022 Sustainability and ESG Report to correct for an error in the prior year, where measured amount of propane mass were multiplied by a volume based emission factor to calculate emissions. The error has an immaterial impact on the figures presented, however have been updated in the 2023 Sustainability Report for accuracy.

Appendix B: Indices

Global Reporting Standards

Kinross reports in reference to the Global Reporting Initiative Standards, including the G4 Mining and Metals Sector Disclosures. To support this 2023 Climate Report, topic disclosures pertinent to the content in this Climate Report are provided below. In some instances, reference is made to our website, 2023 Annual Report, Annual Information Form, Management Information Circular and other relevant documents. The disclosures referenced are available in the corresponding documents, which are available online through the hyperlinks provided. Read the full GRI Index.

Topic Disclosures

GRI Standard	Disclosures	Location and Response	Page Number	UNGC Principle
GRI 201: Economic Performance 2016				
201-2	Financial implications and other risks and opportunities due to climate change	2023 Sustainability Report – Climate and Energy Annual Information Form – Risk Factors Kinross' Climate Report is published annually and provides information on our climate strategy and performance data. The most recent reporting can be found at Kinross.com	74-76 48-65	
GRI 302: Energy 2016				
3-3	Management of material topics	2023 Sustainability Report – Our ESG Strategy 2023 Sustainability Report – Materiality and ESG Priorities Climate Change Kinross' Climate Report is published annually and provides information on our climate strategy and performance data. The most recent reporting can be found at Kinross.com	22-23 19-21	7, 8, 9
302-1	Energy consumption within the organization	2023 Sustainability Report – Climate and Energy 2023 Data Tables – Energy and Materials Use Kinross has been disclosing to the CDP Climate since 2006. For our most recent submission, visit CDP Climate Response	74-78 135-136	7, 8, 9
302-3	Energy intensity	2023 Sustainability Report – Performance Highlights 2023 Sustainability Report – Climate and Energy 2023 Data Tables – Energy and Materials Use	9 76 135	7, 8, 9
302-4	Reduction in energy consumption	2023 Sustainability Report – Climate and Energy 2023 Data Tables – Energy and Materials Use	76 135-136	7, 8, 9
302-5	Reductions in energy requirements of products and services	Not applicable to Kinross' business.		

GRI Standard	Disclosures	Location and Response	Page Number	UNGC Principle
GRI 303: Water and Effluents 2018				
3-3	Management of material topics	2023 Sustainability Report – Our ESG Strategy 2023 Sustainability Report – Materiality and ESG Priorities Environment Water	22-23 19-20	7, 8, 9
303-1	Interactions with water as a shared resource	Water 2023 Sustainability Report – Water Use and Water Risk 2023 Sustainability Report – Key Stakeholder Issues Kinross discloses annually to the CDP Water. For our most recent submission, visit CDP Water Risk Response	52-55 107-108	7, 8, 9
303-2	Management of water discharge-related impacts	Water 2023 Sustainability Report – Water Use and Water Risk CDP Water Risk Response	52-55	7, 8, 9
303-3	Water withdrawal	2023 Sustainability Report – Water Use and Water Risk 2023 Data Tables – Water CDP Water Risk Response	52-55 123-124	7, 8
303-4	Water discharge	2023 Sustainability Report – Water Use and Water Risk 2023 Data Tables – Water CDP Water Risk Response	52-55 125	8, 9
303-5	Water consumption	2023 Sustainability Report – Performance Highlights 2023 Sustainability Report – Water Use and Water Risk 2023 Data Tables – Water CDP Water Risk Response Kinross does not currently report water used by suppliers.	9 52-55 123	7, 8, 9
GRI 305: Emissions 2016				
3-3	Management of material topics	2023 Sustainability Report – Our ESG Strategy 2023 Sustainability Report – Materiality and ESG Priorities Safety and Sustainability Policy Climate Change 2023 Sustainability Report – Climate and Energy Kinross' Climate Report is published annually and provides information on our climate strategy and performance data. The most recent reporting can be found at Kinross.com Air Quality	22-23 19-20 74-77	7, 8, 9

GRI Standard	Disclosures	Location and Response	Page Number	UNGC Principle
GRI 305: Emissions 2016				
305-1	Direct (Scope 1) GHG emissions	2023 Sustainability Report – Climate and Energy 2023 Data Tables – Greenhouse Gas Emissions Kinross' Climate Report is published annually and provides information on our climate strategy and performance data. The most recent reporting can be found at Kinross.com CDP Climate Response Kinross' GHG emissions are calculated using emissions factors from The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition).	74 132-134	7, 8
305-2	Indirect (Scope 2) GHG emissions	2023 Sustainability Report – Climate and Energy 2023 Data Tables – Greenhouse Gas Emissions Kinross' Climate Report is published annually and provides information on our climate strategy and performance data. The most recent reporting can be found at Kinross.com CDP Climate Response Kinross' GHG emissions are calculated using emissions factors from The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition).	74 132-134	7, 8
305-3	Other (indirect) (Scope 3) GHG emissions	2023 Sustainability Report – Climate and Energy 2023 Data Tables – Greenhouse Gas Emissions Kinross' Climate Report is published annually and provides information on our climate strategy and performance data. The most recent reporting can be found at Kinross.com CDP Climate Response Scope 3 emissions were calculated based on the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard.	75 133	7, 8
305-4	GHG emissions intensity	2023 Sustainability Report – Performance Highlights 2023 Sustainability Report – Climate and Energy 2023 Data Tables – Greenhouse Gas Emissions 2023 CDP Climate Response Kinross' GHG emissions are calculated using emissions factors from The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition).	9 74 133	7, 8
305-5	Reductions of GHG emissions	2023 Sustainability Report – Climate and Energy 2023 CDP Climate Response Kinross' Climate Report is published annually and provides information on our climate strategy and performance data. The most recent reporting can be found at Kinross.com	74-76, 78	7, 8, 9
305-6	Emissions of ozone-depleting substances	Kinross does not report ozone-depleting substances.		
305-7	Emissions of Nitrogen oxides (NOx), Sulfur oxides (SOx) and other significant air emissions	2023 Sustainability Report – Air Quality 2023 Data Tables – Air Emissions	72 131	7, 8

2023 Sustainability Accounting Standards Board (SASB) Index

SASB is an independent, private-sector standards-setting organization dedicated to enhancing the efficiency of the capital markets by fostering high-quality disclosure of material sustainability information that meets investor needs. Excerpts from Kinross' 2023 SASB table, which are the Metals & Mining Standard (2023-12) (EM-MM) as defined by SASB's Sustainable Industry Classification System® (SICS®) EM-MM and those metrics relevant to Kinross and this Report, are shown below. In some instances, reference is made to our website, 2023 Sustainability Report, 2023 Annual Report, Annual Information Form, Management Information Circular, and other relevant documents. Read the full table at 2023 Sustainability Accounting Standards Board (SASB) Index.

SASB Topic	Accounting Metric	Category	Unit of Measure	Code	Data	Reference
Greenhouse Gas Emissions	(1) Gross global Scope 1 emissions (2) Percentage covered under emissions-limiting regulations	Quantitative	Metric tons (t) CO_2e, Percentage (%)	EM-MM-110a.1	(1) 1,017,651 (2) 0% of our Scope 1 emissions are covered under emissions-limiting regulations.	2023 Sustainability Report – Climate and Energy (p. 74) 2023 Data Tables – Greenhouse Gas Emissions (p. 132)
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and Analysis	not applicable	EM-MM-110a.2	Kinross is committed to the goals of the Paris Agreement with the ultimate objective of attaining net-zero GHG emissions by 2050. We are on a path to achieve a 30% reduction in intensity per ounce of gold produced of Scope 1 and Scope 2 emissions by 2030, over our 2021 baseline, as we progress towards net-zero by 2050. See discussion in listed references.	2023 Sustainability Report – 2023 Progress Against Targets (p. 13) 2023 Sustainability Report – Climate and Energy (pp. 74-77) Kinross publishes a Climate Report annually, which provides detailed information on our climate strategy and performance data. Our 2023 Climate Report is expected to be available in mid-2024. Recent reporting can be found at Kinross.com
Air Quality	Air emissions of the following pollutants: (1) CO, (2) NOx (excluding N_2O) (3) SOx, (4) particulate matter (PM10) (5) mercury (Hg) (6) lead (Pb) (7) volatile organic compounds (VOCs)	Quantitative	Metric tonne (t)	EM-MM-120a.1	CO: 1,899.1 NOx: 2,089 SOx: 1,457 PM: 770.12 (includes both PM10 and PM 2.5) mercury: 0.0132649 lead: 0.2378188 volatile organic compounds: 5.6108681	2023 Sustainability Report – Air Quality (pp. 72-73) 2023 Data Tables – Air Emissions (p. 131)
Energy Management	(1) Total energy consumed (2) Percentage grid electricity (3) Percentage renewable	Quantitative	Gigajoules (GJ), Percentage (%)	EM-MM-130a.1	(1) 20,399,810 (2) 52% (3) 23%	2023 Sustainability Report – Climate and Energy (p. 76) 2023 Data Tables – Energy (pp. 135-136)
Water Management	(1) Total fresh water withdrawn (2) Total fresh water consumed (3) Percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Thousand cubic metres (m^3), Percentage (%)	EM-MM-140a.1	(1) 75,163 (2) 55,799 (3) Percentage of fresh water withdrawn from areas of water stress: 0.0% and percentage of fresh water consumed from areas of water stress: 0.0%	2023 Sustainability Report – Water Use and Water Risk (pp. 52-55) 2023 Data Tables – Water (p. 124)
	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	Quantitative	Number	EM-MM-140a.2	At our operating mines, Kinross experienced zero exceedances associated with water quality permits, standards, and regulations in 2023.	2023 Sustainability Report – Governance – ESG Regulatory Compliance (p. 36) 2023 Data Tables – Environmental Compliance (p. 122)

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

All statements, other than statements of historical fact, contained or incorporated by reference in this report, including any information as to the future performance of Kinross, constitute "forward-looking statements" within the meaning of applicable securities laws, including the provisions of the Securities Act (Ontario) and the provisions for "safe harbor" under the United States Private Securities Litigation Reform Act of 1995 and are based on expectations, estimates and projections as of the date of this report. Forward-looking statements include, without limitation, possible or future events; statements with respect to possible or future events, estimations and the realization of such estimates (including but not limited to associated timing, amounts and costs); greenhouse gas reduction initiatives and targets; the implementation and effectiveness of the Company's Climate Change Strategy; the Company's Climate Change priorities, goals and targets; the Company's ability to successfully manage Climate Change risks; the climate risks and opportunities identified through the Company's climate scenario analysis; the schedules and budgets for the Company's development projects; the potential impacts of government regulation, legal proceedings and environmental risks. The words "achieve", "advance", "anticipate", "continue", "develop", "expect", "efforts", "estimate", "focus", "forecast", "future", "goal", "grow", "initiative", "long-term", "maintain", "medium-term", "mitigate", "monitor", "objective", "ongoing", "outlook", "plan", "potential", "schedule", "short-term", "strategy", "target", or "vision", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "should", "might", or "will be taken", "occur" or "be achieved" and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Kinross as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Many of these uncertainties and contingencies can affect, and could cause, Kinross' actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, Kinross. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking statements made in this report are qualified by these cautionary statements and those made in the "Risk Factors" section of our most recently filed Annual Information Form and 40-F, the "Risk Analysis" section of our FYE 2023 and Q2 2024 Management's Discussion and Analysis to which readers are referred and which are incorporated by reference in this report, all of which qualify any and all forward-looking statements made in this report. These factors are not intended to represent a complete list of the factors that could affect Kinross. Kinross disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

Other information

Where we say "we", "us", "our", the "Company", or "Kinross" in this report, we mean Kinross Gold Corporation and/or one or more or all of its subsidiaries, as may be applicable.

Corporate Information

Corporate Information

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Publications

To obtain copies of Kinross' publications, please visit our corporate website at Kinross.com, contact us by email at info@kinross.com or call 1-866-561-3636.

Kinross Gold Corporation
Metals and Mining
Sustainability Yearbook Member
S&P Global Corporate Sustainability Assessment (CSA) Score 2023
S&P Global CSA Score 2023: 73/100
Score date: December 31, 2023
The S&P Global Corporate Sustainability Assessment (CSA) Score is the S&P Global ESG Score without the inclusion of any modelling approaches. Position and scores are industry specific and reflect exclusion screening criteria. Learn more at https://www.spglobal.com/esg/csa/yearbook/methodology/
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MSCI ESG RATINGS A
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JSI JANTZI SOCIAL INDEX

CDP DRIVING SUSTAINABLE ECONOMIES

GREATER TORONTO'S TOP 2024 EMPLOYERS