Kinross Gold Corporation
25 York Street, 17th Floor
Toronto, ON Canada M5J 2V5

Kinross Sells Portion of Asante Gold Position

(All dollar amounts are expressed in Canadian dollars, unless otherwise noted.)

Toronto, Ontario, September 23, 2025 – Kinross Gold Corporation ("**Kinross**") (TSX: K, NYSE: KGC) announced today that it has sold an aggregate of 36,927,650 common shares ("**Shares**") of Asante Gold Corporation ("**Asante**") representing approximately 5.2% of the outstanding Shares and 100% of the Shares held by Kinross. The Shares were sold at a price per Share of C$1.98 (not including commission), representing an aggregate sale price of C$73,116,747. Prior to the sale, Kinross held approximately 5.2% of the outstanding Shares and up to 13.2% of the Shares, on a partially-diluted basis, assuming conversion of all convertible instruments held by Kinross. After the sale, Kinross remains a supportive investor in Asante through our convertible instruments that represent approximately 8.4% of the outstanding Shares on a partially diluted basis.

The Shares were sold on a private placement basis, subject to a hold period under applicable Canadian securities laws until December 13, 2025. Kinross sold the Shares in the ordinary course of investments in portfolio companies. Kinross may or may not purchase or sell securities of Asante in the future on the open market or in private transactions, depending on market conditions and other factors. Kinross currently has no other plans or intentions that relate to its investment in Asante. Depending on market conditions, general economic and industry conditions, Asante's business and financial condition and/or other relevant factors, Kinross may develop other plans or intentions in the future.

A copy of the early warning report filed by Kinross in connection with the investment will be available on Asante's profile on SEDAR+ at www.sedarplus.ca. Alternatively, you may contact Luke Crosby, Senior Vice President, General Counsel and Corporate Secretary at 647-788-4478 to obtain a copy of the report. Kinross is organized under the laws of the Province of Ontario and its head office is located at 25 York Street, 17th Floor, Toronto, Ontario M5J 2V5. Asante's head office is located at 615 – 800 West Pender Street, Vancouver, British Columbia V6C 2V6.

About Kinross Gold Corporation

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 maintains listings on the Toronto Stock Exchange (symbol: K) and the New York Stock Exchange (symbol: KGC).

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Source: Kinross Gold Corporation