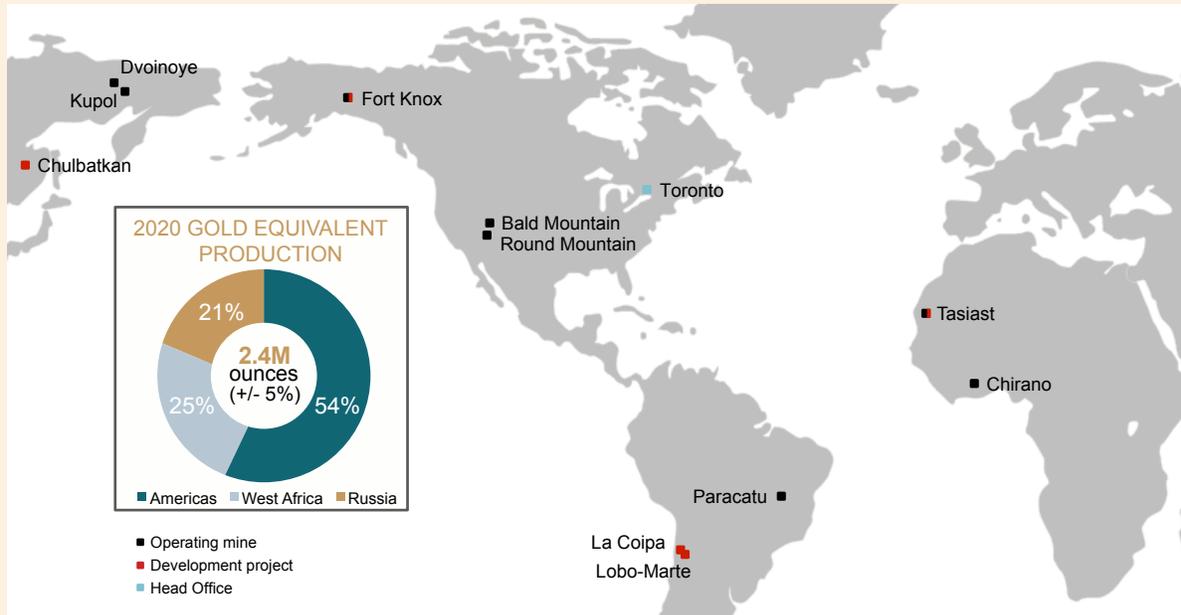


Kinross' strong operating results are driven by solid and consistent performance from a targeted portfolio of mines and development projects located in three core regions: the Americas, West Africa and Russia.

## Diversified Portfolio of Mines and Projects

Nearly 55% of estimated 2020 gold equivalent production from mines located in the Americas



## Projects and Exploration

Portfolio of development projects and future opportunities progressing well.

### Tasiast Expansion:

- Proceeding with the Tasiast 24k project to incrementally increase throughput capacity at the mine to 24,000 tonnes per day by mid-2023.
- In 2019, achieved record annual production and costs, as the mine continued to benefit from the Phase One expansion completed in 2018.

### Chulbatkan:

- In January 2019, Kinross completed its acquisition of the high-quality Chulbatkan project in Russia's Far East, a large, near-surface resource with the potential to support a low-cost, low-strip, high-grade, open-pit heap leach operation.
- In 2020, Kinross expects to spend approximately \$10 million on exploration drilling, with the view to updating the current 3.9 million Au oz. indicated resource base by year-end.

### Fort Knox Gilmore:

- Low-cost brownfields project expected to extend mine life to 2030, with mining activities going to 2027.
- Stacking of Gilmore ore on the new heap leach pad is expected to start in Q4 2020.

### La Coipa Restart:

- Kinross announced it is proceeding with the La Coipa Restart project in Chile to mine the Phase 7 deposit.
- The project is expected to generate strong returns and produce a total of approximately 690 Au eq. koz. from 2022 to 2024.
- Expected to complete the Lobo-Marte pre-feasibility study mid-2020.

### 2019 Mine Life Extensions, and Reserve and Resource Additions:

- Exploration success at **Kupol** and **Chirano** resulted in one-year mine life extensions to 2024 and 2022\*, respectively.
- **Paracatu** added 828 Au koz. to mineral reserve estimates, more than offsetting depletion in 2019.\*
- Approximately 7.7 million Au oz. added to estimated measured and indicated resources.\*

\*For more information regarding Kinross' 2019 mineral reserve and mineral resource estimates, please refer to our Annual Mineral Reserve and Mineral Resource Statement as at December 31, 2019 contained in our news release dated February 12, 2020, which is available on our website at [www.kinross.com](http://www.kinross.com).

Kinross Gold offers a compelling investment opportunity as a senior gold producer with an excellent operational track record, strong balance sheet, an attractive suite of development projects and a commitment to responsible mining.

## Operational Excellence: Strong Track Record

Met or exceeded guidance targets for the past 8 years.

	2012	2013	2014	2015	2016	2017	2018	2019
<b>Met or exceeded</b> annual production guidance	✓	✓	✓	✓	✓	✓	✓	✓
<b>Met or came in under</b> annual cost guidance	✓	✓	✓	✓	✓	✓	✓	✓
<b>Met or came in under</b> annual capital expenditures guidance	✓	✓	✓	✓	✓	✓	✓	✓

## Liquidity Position

(\$billion)



Kinross improved its liquidity in 2019 and continues to maintain its financial flexibility and strength.

- Cash & cash equivalents
- Available Credit

Figures are as of December 31, 2019.

## Continue to Enhance Value

**Strong 8-Year Track Record:**

**Future Expectation:**

**Production**

~2.5 million Au eq. oz. per year

**Costs and Capital**

Further reduce AISC and capital expenditures

**Mine Life**

Continue extending mine lives with large resource inventory and exploration

**Diverse Global Portfolio**

Continue success in current jurisdictions

Founded in 1993, Kinross Gold is a senior gold mining company with a diverse portfolio of mines and projects in the United States, Brazil, Chile, Ghana, Mauritania, and Russia. Headquartered in Toronto, Canada, Kinross employs approximately 9,000 people worldwide.

### Senior Leadership Team

J. Paul Rollinson  
President and Chief Executive Officer

Geoffrey Gold  
Executive Vice-President, Corporate Development, External Relations and Chief Legal Officer

Paul Tomory  
Executive Vice-President and Chief Technical Officer

Andrea Freeborough  
Senior Vice-President and Chief Financial Officer

### Investor Relations

Tom Elliott  
Senior Vice-President, Investor Relations and Corporate Development  
info@kinross.com  
1-866-561-3636

### Human Resources

kinrossHR@kinross.com  
1-866-561-3636  
Open positions at: jobs.kinross.com