

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name Kinross Gold Corporation

Reporting Year **From** 2020-01-01 **To:** 2020-12-31 **Date submitted** 2021-05-28



Reporting Entity ESTMA Identification Number E847245

Original Submission
 Amended Report

Other Subsidiaries Included
(optional field)

For Consolidated Reports - Subsidiary Reporting Entities Included in Report: E121071 Kinam (B.C.) Ltd., E330192 EastWest Gold Corporation

Not Substituted

Attestation by Reporting Entity

In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

Full Name of Director or Officer of Reporting Entity Andrea S. Freeborough **Date** 2021-05-28

Position Title Senior Vice-President and Chief Financial Officer

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From: 2020-01-01	To: 2020-12-31	
Reporting Entity Name	Kinross Gold Corporation		Currency of the Report USD
Reporting Entity ESTMA Identification Number	E847245		
Subsidiary Reporting Entities (if necessary)	E121071 Kinam (B.C.) Ltd., E330192 EastWest Gold Corporation		

Payments^(A) by Payee

Country ^(B)	Payee Name	Departments, Agency, etc... within Payee that Received Payments	Taxes ^(C)	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
United States of America	Federal Government of the United States of America		-	-	2,630,000	-	-	-	-	2,630,000	Payments were made primarily to the Bureau of Land Management and the United States Environmental Protection Agency.
United States of America	State of Alaska		-	-	840,000	-	-	-	-	840,000	Payments were made primarily to the State of Alaska Department of Natural Resources.
United States of America	State of Nevada		8,070,000	-	680,000	-	-	-	-	8,750,000	Payments were made primarily to the State of Nevada Department of Taxation, State of Nevada Department of Water Resources, State of Nevada Department of Business and Industry and the State of Nevada Division of Environmental Protection.
United States of America	State of Washington		80,000	-	-	-	-	-	-	80,000	Payments were made primarily to the State Treasurer of Washington.
United States of America	Elko County		-	-	-	-	-	-	100,000	100,000	Payments were made to the Elko County Road Department and include in-kind payments measured at cost.
United States of America	Fairbanks North Star Borough		13,040,000	-	-	-	-	-	-	13,040,000	Payments were made to Fairbanks North Star Borough.
United States of America	Ferry County		460,000	-	-	-	-	-	-	460,000	Payments were primarily made to the Ferry County Treasurer.
United States of America	Nye County		11,050,000	-	120,000	-	-	-	-	11,170,000	Payments were made to the Nye County Treasurer, Nye County Assessor and Nye County Recorder.
United States of America	Okanogan County		120,000	-	-	-	-	-	-	120,000	Payments were made to the Okanogan County Treasurer.
United States of America	White Pine County		4,080,000	-	90,000	-	-	-	310,000	4,480,000	Payments were made to the White Pine County Treasurer and White Pine County Road Department. Payments include in-kind payments measured at cost.
Brazil	Federal Government of Brazil		78,810,000	13,270,000	-	-	-	-	-	92,080,000	Payments were made primarily to the Secretaria Da Receita Federal Do Brasil and the Departamento Nacional de Produção Mineral.
Brazil	State of Minas Gerais		-	-	430,000	-	-	-	-	430,000	Payments were made primarily to the Secretaria De Estado De Fazenda De Minas Gerais.
Brazil	Municipality of Paracatu		90,000	-	-	-	-	-	-	90,000	Payments were made to the City Hall of Paracatu.
Brazil	Machadinho Community		-	-	-	-	-	-	130,000	130,000	Payments were made to the Machadinho community and includes in-kind payments measured at cost.
Chile	Federal Government of Chile		1,710,000	-	-	-	-	-	-	1,710,000	Payments were made primarily to the Tesorería General de la República.
Chile	City of Copiapó		450,000	-	-	-	-	-	-	450,000	Payments were primarily made to the City of Copiapó.
Chile	City of Tierra Amarilla		510,000	-	-	-	-	-	-	510,000	Payments were primarily made to the City of Tierra Amarilla.
Russian Federation	Federal Government of the Russian Federation		136,320,000	51,640,000	160,000	-	-	-	-	188,120,000	Payments were made primarily to the Federal Tax Service, Ministry of Natural Resources and Environment and Chukotka Autonomous Property Territorial Directorate.
Russian Federation	Chukotka Region		-	-	590,000	-	-	-	-	590,000	Payments were made to the Chukotka Region Natural Resources and Environmental Committee and the Chukotka Region Vehicle Road Directorate.
Russian Federation	Khabarovsk Region		-	-	160,000	-	-	-	-	160,000	Payments were made to the Khabarovsk Region Administration of Forestry.
Mauritania	Federal Government of Mauritania		8,590,000	27,540,000	360,000	-	-	-	-	36,490,000	Payments were made primarily to the Banque Centrale de Mauritanie and Tresor Public.
Mauritania	Community of Benichab		230,000	-	-	-	-	-	-	230,000	Payments were made to the Community of Benichab.
Mauritania	Community of Chami		130,000	-	-	-	-	-	-	130,000	Payments were made to the Community of Chami.
Ghana	Federal Government of Ghana		16,860,000	14,000,000	1,050,000	-	-	6,000,000	-	37,910,000	Payments were made primarily to the Ghana Revenue Authority, Government of Ghana, Minerals Commission and the Forestry Commission - Forest Services Division.

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From: 2020-01-01	To: 2020-12-31	
Reporting Entity Name	Kinross Gold Corporation		Currency of the Report USD
Reporting Entity ESTMA Identification Number	E847245		
Subsidiary Reporting Entities (if necessary)	E121071 Kinam (B.C.) Ltd., E330192 EastWest Gold Corporation		

Payments^(A) by Payee

Country ^(B)	Payee Name	Departments, Agency, etc... within Payee that Received Payments	Taxes ^(C)	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Netherlands	Federal Government of the Netherlands		610,000	-	-	-	-	-	-	610,000	Payments were made to the Tax and Customs Administration of the Netherlands.
Spain	Federal Government of Spain		90,000	-	-	-	-	-	-	90,000	Payments were made to the Spanish Tax Agency.

Additional Notes:

(A) All payments are reported in US dollars by using a threshold of US \$74,540 per category of payment and by type of payee, which is equivalent to CAD \$100,000 at an annual average rate of 1 CAD = 0.745 USD.

(B) All payments to governments have been reported in US Dollars. Payments denominated in currencies other than USD are translated for this report at the exchange rate at the date of the payment. Average of exchange rate are as follows:
 Brazil - FX conversion of BRL to USD at an average annual rate of 0.194
 Chile - FX conversion of CLP to USD using an annual average rate of 0.001
 Netherlands - FX conversion of EUR to USD using an annual average rate of 1.140
 Mauritania - FX conversion of MRU to USD using an annual average rate of 0.027
 Ghana - FX conversion of GHS to USD using an annual average rate of 0.179
 Russia - FX conversion of RUB to USD using an annual average rate of 0.014

(C) The category "Taxes" has been prepared in accordance with the Extractive Sector Transparency Measures Act (the "Act"). This category primarily includes income and profit taxes, mining taxes, taxes based on revenue and production, and property taxes. In addition, withholding taxes have been included in the reportable payments to the extent they constitute a tax liability of the Company. Taxes related to consumption (such as value-added tax and sales tax) and personal income (such as payroll tax and withholding tax) are not included as per the requirements of the Act. Further information about the requirements of the Act can be found on the website of Natural Resources Canada.

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From: 2020-01-01	To: 2020-12-31	
Reporting Entity Name	Kinross Gold Corporation		Currency of the Report USD
Reporting Entity ESTMA Identification Number	E847245		
Subsidiary Reporting Entities (if necessary)	E121071 Kinam (B.C.) Ltd., E330192 EastWest Gold Corporation		

Payments^(A) by Project^(D)

Country ^(B)	Project Name	Taxes ^(C)	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
United States of America	Bald Mountain	4,080,000	-	1,610,000	-	-	-	410,000	6,100,000	Includes in-kind payments measured at cost.
United States of America	Fort Knox	13,040,000	-	850,000	-	-	-	-	13,890,000	
United States of America	Kettle River-Buckhorn	660,000	-	-	-	-	-	-	660,000	
United States of America	Round Mountain	19,120,000	-	1,110,000	-	-	-	-	20,230,000	
Brazil	Paracatu	78,900,000	13,270,000	430,000	-	-	-	130,000	92,730,000	Includes in-kind payments measured at cost.
Chile	La Coipa	950,000	-	-	-	-	-	-	950,000	
Chile	Lobo-Martel	500,000	-	-	-	-	-	-	500,000	
Chile	Maricunga	1,080,000	-	-	-	-	-	-	1,080,000	
Chile	Puren	140,000	-	-	-	-	-	-	140,000	
Russian Federation	Kupol-Dvoynoye	136,320,000	51,640,000	740,000	-	-	-	-	188,700,000	
Russian Federation	Udinsk	-	-	170,000	-	-	-	-	170,000	
Mauritania	Tasiast	8,950,000	27,540,000	360,000	-	-	-	-	36,850,000	
Ghana	Chirano	16,860,000	14,000,000	1,050,000	-	-	6,000,000	-	37,910,000	

Additional Notes:

(A) All payments are reported in US dollars by using a threshold of US \$74,540 per category of payment and by type of payee, which is equivalent to CAD \$100,000 at an annual average rate of 1 CAD = 0.745 USD.

(B) All payments to governments have been reported in US Dollars. Payments denominated in currencies other than USD are translated for this report at the exchange rate at the date of the payment. Average of exchange rate are as follows:
 Brazil - FX conversion of BRL to USD at an average annual rate of 0.194
 Chile - FX conversion of CLP to USD using an annual average rate of 0.001
 Netherlands - FX conversion of EUR to USD using an annual average rate of 1.140
 Mauritania - FX conversion of MRU to USD using an annual average rate of 0.027
 Ghana - FX conversion of GHS to USD using an annual average rate of 0.179
 Russia - FX conversion of RUB to USD using an annual average rate of 0.014

(C) The category "Taxes" has been prepared in accordance with the Extractive Sector Transparency Measures Act (the "Act"). This category primarily includes income and profit taxes, mining taxes, taxes based on revenue and production, and property taxes. In addition, withholding taxes have been included in the reportable payments to the extent they constitute a tax liability of the Company. Taxes related to consumption (such as value-added tax and sales tax) and personal income (such as payroll tax and withholding tax) are not included as per the requirements of the Act. Further information about the requirements of the Act can be found on the website of Natural Resources Canada.

(D) Payments not attributable to a specific project were also made to governments in the United States of America (\$790,000), the Netherlands (\$610,000) and Spain (\$90,000).