

Delivering Value.

Third Quarter 2026 Results

October 29th, 2026

KINROSS

Conference Call Participants



Paul Rollinson
Chief Executive Officer



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Cautionary Statement on Forward-Looking Information

All statements, other than statements of historical fact, contained in this presentation including, but not limited to, any information as to the future financial or operating performance of Kinross, constitute “forward-looking information” or “forward-looking statements” within the meaning of certain 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 presentation. Forward-looking statements contained in this presentation include, without limitation, statements with respect to our guidance for production, cost guidance, including production costs of sales, all-in sustaining cost of sales, and capital expenditures; anticipated returns of capital to shareholders, including the declaration, payment, increase and sustainability of the Company’s dividends; the size, scope and execution of the proposed share buybacks and the anticipated timing thereof, including the Company’s statement committing to share buybacks and dividends for 2026 of 50% of free cash flow; identification of extension opportunities including the layback at Fort Knox, the Tasiast open pit and underground extensions, the Top open pit at Bald Mountain, the Lobo-Marte project and our La Coipa extension strategies, as well as the identification of additional resources and reserves or the conversion of resources to reserves; improvement actions being undertaken at La Coipa; the Company’s liquidity the Company’s debt levels and financial position; development, exploration and timing updates on our US projects including Round Mountain Phase X, Redbird at Bald Mountain the Curlew project; budgets for and future plans for exploration, development and operation at the Company’s operations and projects, including the Great Bear and Lobo-Marte projects; statements about future recovery rates at La Coipa and Round Mountain; planned timing for the submission of permits; potential mine life extensions at the Company’s operations; the Company’s operational, balance sheet and liquidity outlook; the projected mine life and total life of mine production at Lobo-Marte; the Great Bear and Lobo-Marte development timelines to production including the Company’s work relating to permitting, impact benefit agreements, development and construction of and production at the projects; the Company’s work to construct an exploration decline at Great Bear as well as references to other possible events including, the future price of gold and silver, costs of production, operating costs; price inflation; capital expenditures, costs and timing of the development of projects and new deposits, estimates and the realization of such estimates (such as mineral or gold reserves and resources or mine life), success of exploration, development and mining, currency fluctuations, capital requirements, project studies, government regulation, permit applications, environmental risks and proceedings, and resolution of pending litigation. The words “advance”, “continue”, “expect”, “extend”, “forecast”, “forward”, “growth”, “guidance”, "milestone", “next steps”, "ongoing", “opportunity”, “optionality”, “outlook”, “on track”, "pipeline, “plan”, “potential”, “progress", "prospective", and “strengthen” or variations of or similar such words and phrases or statements that certain actions, events or results “may”, “could”, “will” or “would” occur, 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. The estimates, models and assumptions of Kinross referenced, contained or incorporated by reference in this presentation, which may prove to be incorrect, include, but are not limited to, the various assumptions set forth herein and in our Annual Information Form dated March 26, 2026 and our full-year 2025 Management’s Discussion and Analysis for the year end December 31, 2025 (the "MD&A), as well as: (1) there being no significant disruptions affecting the activities of the Company whether due to extreme weather events and other or related natural disasters, labour disruptions, supply disruptions, power disruptions, damage to equipment or otherwise; (2) permitting and development of the projects being consistent with the Company’s expectations including, without limitation mill grades and recovery rates reconciliation aligning with internal expectations; (3) political and legal developments in the U.S., Canada and globally being consistent with its current expectations; (4) the accuracy of the current mineral resource and mineral reserve estimates of the Company (including but not limited to tonnage and grade estimates); (5) certain price assumptions for gold and silver and foreign exchange rates; and (6) inflation and prices for diesel, natural gas, fuel oil, electricity and other key supplies being approximately consistent with anticipated levels. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. 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. Forward-looking statements are provided for the purpose of providing information about management’s expectations and plans relating to the future. All of the forward-looking statements made in this presentation are qualified by this cautionary statement and those made in our other filings with the securities regulators of Canada and the United States including, but not limited to, the cautionary statements made in the “Risk Analysis” section of our MD&A, the “Risk Factors” set forth in the Company’s Annual Information Form dated March 26, 2026, and the “Cautionary Statement on Forward-Looking Information” in our news release dated October 28, 2026, to which readers are referred and which are incorporated by reference in this presentation, all of which qualify any and all forward-looking statements made in this presentation. 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.

Certain forward-looking statements in this presentation may also constitute a “financial outlook” within the meaning of applicable securities laws. A financial outlook involves statements about the Company’s prospective financial performance, financial position or cash flows and is based on and subject to the assumptions about future economic conditions and courses of action and the risk factors described above in respect of forward-looking information generally, as well as any other specific assumptions and risk factors in relation to such financial outlook noted in this presentation. Such assumptions are based on management’s assessment of the relevant information currently available, and any financial outlook included in this presentation is provided for the purpose of helping viewers understand the Company’s current expectations and plans for the future. Viewers are cautioned that reliance on any financial outlook may not be appropriate for other purposes or in other circumstances and that the risk factors described above, or other factors may cause actual results to differ materially from any financial outlook. The actual results of the Company’s operations will likely vary from the amounts set forth in any financial outlook and such variances may be material .

Other information

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

The technical information about the Company’s mineral properties contained in presentation has been prepared under the supervision of Mr. Nicos Pfeiffer who is a “qualified person” within the meaning of National Instrument 43-101.

The studies and economic analyses referenced in this presentation are preliminary in nature and are based, in part, on inferred mineral resources. Inferred mineral resources are considered too geologically speculative to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the economic forecasts on which the studies and economic analyses are based will be realized

This presentation references attributable production cost of sales per equivalent ounce sold, all-in sustaining cost per equivalent sold, attributable all-in sustaining cost per equivalent ounce sold, attributable adjusted operating cash flow, attributable free cash flow, attributable capital expenditures and adjusted net earnings per share, which are non-GAAP financial measures and ratios, with no standardized meaning under IFRS and therefore, may not be comparable to similar measures presented by other issuers.

All dollar amounts are expressed in U.S. dollars, unless otherwise noted.

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Q3 Highlights

PORTFOLIO DELIVERING

On track for updated guidance

INCREASED SHAREHOLDER RETURNS

~5% of our shares repurchased since April 2025[2]

FINANCIAL STRENGTH

Over $1.8 billion of Free Cash Flow[1] Q3 YTD

PROJECT PIPELINE ADVANCING

Brownfield & Greenfield projects progressing well

1) Free Cash Flow is equivalent to attributable free cash flow, which is a non-GAAP financial measure with no standardized meaning under IFRS and therefore, may not be comparable to similar measures presented by other issuers. Refer to endnote #3.
2) As of October 28th, 2026

Sustainability – Advancing environmental stewardship, strengthening communities



Trout Unlimited Alaska

- Strategic partnership with Trout Unlimited
- Restoring waterways impacted by non-Kinross historic mining
- Improving fish habitat through the Cripple Creek Restoration Project



Tok Wildfire Recovery Alaska

- Supporting Tok wildfire recovery efforts
- Providing emergency assistance to affected families
- Helping households whose homes were rendered uninhabitable



Investing in Communities Chile

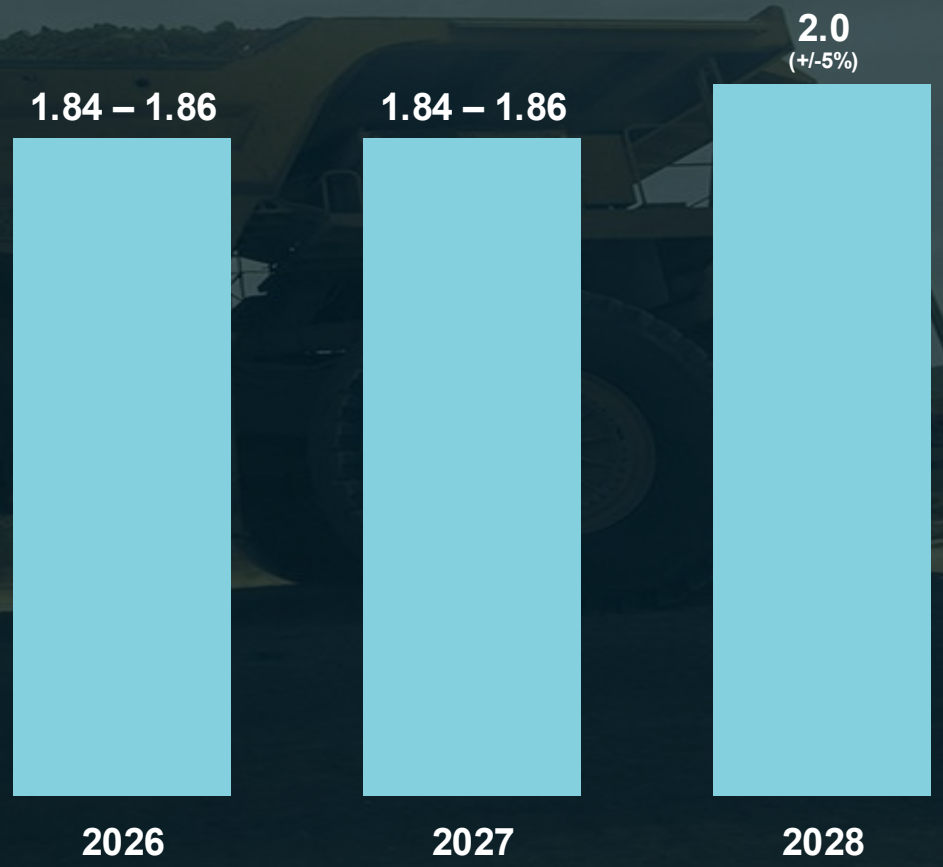
- Recognized by the Mining Foundation of Chile
- Awarded for commitment to Territories and Education
- Supporting education, training and opportunities in the Atacama region

Strong Outlook

- Safe operational execution
- Disciplined cost management
- Competitive relative cost profile
- Strong financial position
- Disciplined capital allocation
- Extensive pipeline of projects
- Advancement of high-quality resource

Production Outlook[1]

(Million Au eq. oz.)



1) Refer to endnote #1



Financial Highlights

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Third Quarter Results

	Q3 2026	Q3 2025	YTD Q3 2026	YTD Q3 2025
Attributable Production (Au eq. oz)[1]	**424,693**	503,862	**1,409,582**	1,528,524
Production Cost of Sales (per Au eq. oz. sold)[2]	**$1,502**	$1,150	**$1,412**	$1,091
Attributable Production Cost of Sales (per Au eq. oz. sold)[1]	**$1,485**	$1,145	**$1,396**	$1,086
Attributable All-in Sustaining Cost (per Au eq. oz. sold)[1]	**$1,947**	$1,622	**$1,827**	$1,490
Operating Cash Flow (millions)[3]	**$714**	$1,024	**$3,000**	$2,624
Attributable Adjusted Operating Cash Flow (millions)[1]	**$831**	$966	**$3,072**	$2,469
Attributable Free Cash Flow (millions)[1]	**$281**	$687	**$1,846**	$1,714
Attributable Adjusted Free Cash Flow (millions)[1]	**$391**	$658	**$1,948**	$1,656
Capital Expenditures (millions)[3]	**$440**	$312	**$1,134**	$826
Attributable Capital Expenditures (millions)[1]	**$440**	$308	**$1,125**	$814
Earnings Per Share[4]	**$0.49**	$0.48	**$1.91**	$1.21
Adjusted Earnings Per Share[1]	**$0.50**	$0.44	**$1.92**	$1.17

1) Financial figures are non-GAAP financial measures or ratios, as applicable, with no standardized meaning under IFRS and therefore, may not be comparable to similar measures presented by other issuers. Refer to endnote #3. "Attributable" includes Kinross' 70% share of Manh Choh production, costs, cash flow, and capital expenditures, as applicable.
2) Refer to endnote #2.
3) Refer to endnote #4.
4) Refer to endnote #5.

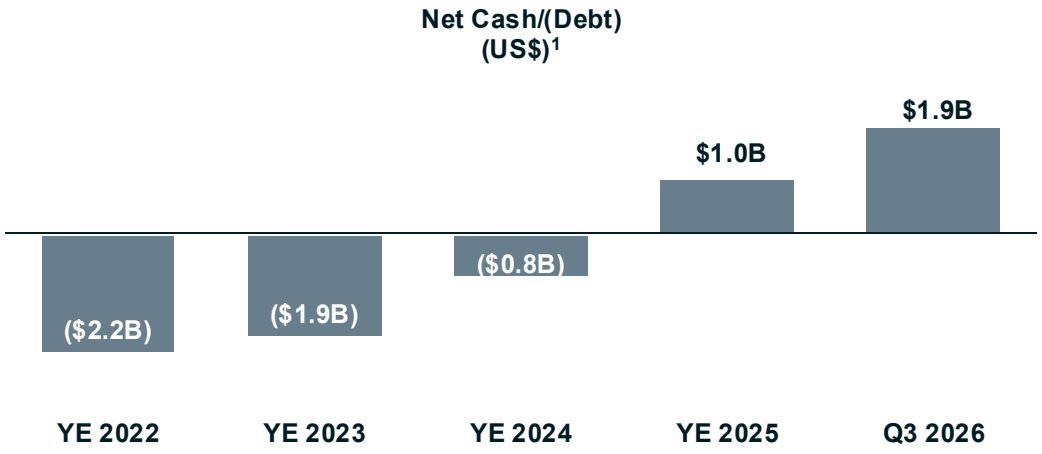
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Disciplined Capital Allocation

Following significant reinvestment, we have strengthened our financial position and increased shareholder returns

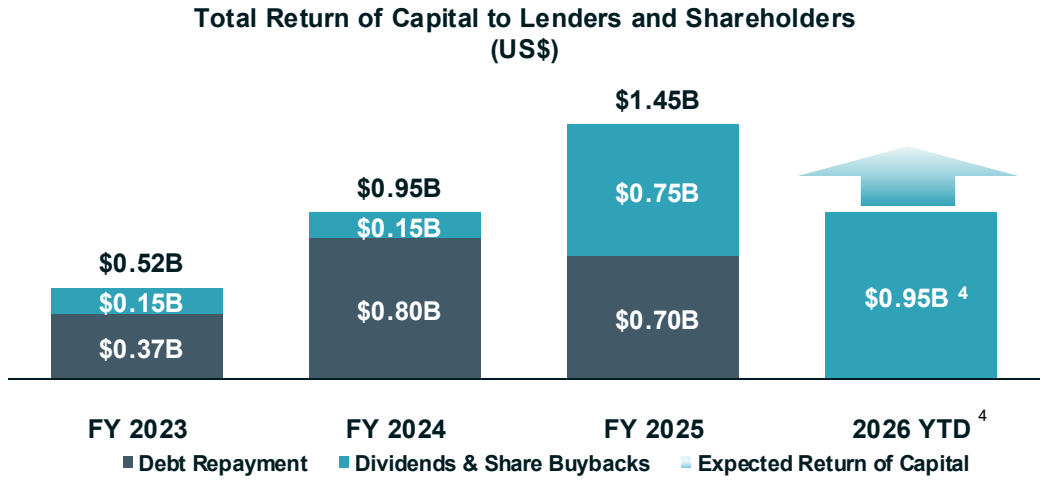
Strengthening Financial Position

- **$2.6 billion** of cash and cash equivalents
- **$1.9 billion** of Net Cash[1]
- **$4.4 billion** of total liquidity[2]
- S&P Credit Rating **upgrade to "BBB" with a Stable outlook**
- **No near-term debt maturities:**
  - $500 million at 6.25% due in 2033, and
  - $250 million at 6.88% due in 2041



Increased Capital Returns

- Increased commitment to **return 50%** of our Free Cash Flow[3] for 2026
- Over **$950 million returned to shareholders** through share buybacks and dividends in 2026[4]
  - Repurchased **$810 million in shares** year to date[4]
- **Since Jan 1, 2025[4]:**
  - Over **$1.4 billion** in shares repurchased
    - **~5%** of our shares outstanding
  - Over **$1.7 billion** dollars returned to shareholders



1) Net Cash / (Debt) is a non-GAAP financial measure with no standardized meaning under IFRS and therefore, may not be comparable to similar measures presented by other issuers. Refer to endnote #6.
2) "Total liquidity" is defined as the sum of cash and cash equivalents, as reported on the interim condensed consolidated balance sheet as at September 30, 2026, and available credit under the Company's credit facilities (as calculated in Section 6 Liquidity and Capital Resources of Kinross' MD&A for the three and nine months ended September 30, 2026).
3) Free Cash Flow is equivalent to attributable free cash flow, which is a non-GAAP financial measure with no standardized meaning under IFRS and therefore, may not be comparable to similar measures presented by other issuers. Refer to endnote #3.
4) As of October 28th, 2026

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Guidance and Outlook

On Track to Meet Updated 2026 Guidance & Strong Multi-Year Outlook

	YTD Q3 2026	FY 2026 Updated Guidance	FY 2027 Guidance	FY 2028 Guidance
Attributable Production (Au eq. oz.)[1]	**1,409,582**	**1.84 – 1.86 million**	**1.84 – 1.86 million**	**2.0 million** (+/-5%)
Production Cost of Sales (per Au eq. oz. sold)[2]	**$1,412**	-	-	-
Attributable Production Cost of Sales (per Au eq. oz. sold)[1,2]	**$1,396**	**$1,420/oz – $1,460/oz**	-	-
Attributable All-in Sustaining Cost (per Au eq. oz. sold) [1,3]	**$1,827**	**$1,850/oz – $1,900/oz**	-	-
Capital Expenditures[4] (millions)	**$1,134**	-	-	-
Attributable Capital Expenditures[1,3] (millions)	**$1,125**	**$1,500** (+/-5%)	**$1,500**[5] (+/-5%)	**$1,500**[5] (+/-5%)

1) Forecast 2026-2028 production, costs and capital expenditures is attributable and includes Kinross' share of Manh Choh (70%). Refer to endnote #1.
2) Refer to endnote #2.
3) Refer to endnote #3.
4) Refer to endnote #4.
5) Subject to ongoing inflation and project advancement.



Operational Highlights

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Paracatu – Consistent Exceptional Performance

- **Largest producer** in the portfolio in Q3
- **Strong throughput** and **consistent** operating performance
- **Continued substantial free cash flow** generation
- **Well positioned** to achieve 2026 guidance





Operating Results	Q3/26	Q3 YTD	2026E[1]
Production (Au eq. oz.)	146,428	464,537	600,000
Production cost of sales ($/oz.)[2]	$1,202	$1,141	$1,240

1) Represents 2026 Guidance and reflects a range of +/- 5%. Refer to endnote #1
2) Refer to endnote #2

Tasiast – Sustained Operational Excellence

- **Strong quarterly** performance
- **Higher throughput** driving operational momentum
- **Lowest-cost producer** in the portfolio
- Continued delivery of **robust free cash flow**
- **Well positioned** to deliver 2026 guidance





Operating Results	Q3/26	Q3 YTD	2026E[1]
Production (Au eq. oz.)	120,232	383,557	505,000
Production cost of sales ($/oz.)[2]	$1,072	$1,014	$1,050

Link to Tasiast VRIFY Model on Kinross Website

1) Represents 2026 Guidance and reflects a range of +/- 5%. Refer to endnote #1
2) Refer to endnote #2

La Coipa – Operations Stabilized, Improvement Actions Advancing

- Mining and milling **activities have stabilized**
- Strengthening ore control and building stockpiles to **optimize the mill-feed blend**
- **Improvement initiatives delivering**
- La Coipa provides **strategic transition to Lobo-Marte**

Operating Results	Q3/26	Q3 YTD
Production (Au eq. oz.)	29,203	142,453
Production cost of sales ($/oz.)[1]	$2,194	$1,623





1) Refer to endnote #2

USA



Fort Knox, Alaska[1]



Bald Mountain, Nevada



Round Mountain, Nevada

United States Total	Q3/26	Q3 YTD
Attributable[2] production (Au eq. oz.)	128,830	419,035
Production cost of sales ($/oz.)[3]	$2,019	$1,969
Attributable[2] production cost of sales ($/oz.)[4]	$1,996	$1,947

1) The Fort Knox segment is composed of Fort Knox and Manh Choh.
2) "Attributable" includes Kinross' 70% share of Manh Choh production and costs, as applicable.
3) Refer to endnote #2.
4) This is a non-GAAP financial ratio with no standardized meaning under IFRS and therefore, may not be comparable to similar measures presented by other issuers. Refer to endnote #3.

USA – Asset Highlights



Fort Knox, Alaska[1]

- Production and costs reflected mill maintenance and lower grades
- Improved mill recoveries partially offset production impacts

Operating Results	Q3/26	Q3 YTD
Attributable[2] production (Au eq. oz.)	72,443	261,922
Production cost of sales ($/oz.)[3]	$1,981	$1,800
Attributable[2] production cost of sales ($/oz.)[4]	$1,938	$1,748



Bald Mountain, Nevada

- Higher tonnes placed, partially offset by planned lower grades
- First Redbird 1 gold poured; combined with Redbird 2 extends mine life into 2030s

Operating Results	Q3/26	Q3 YTD
Production (Au eq. oz.)	29,319	84,056
Production cost of sales ($/oz.)[3]	$1,616	$1,774



Round Mountain, Nevada

- Operations have stabilized with improvement initiatives in place
- Higher mill grades and recoveries drove quarter-over-quarter production growth

Operating Results	Q3/26	Q3 YTD
Production (Au eq. oz.)	27,068	73,057
Production cost of sales ($/oz.)[3]	$2,557	$2,860

1) The Fort Knox segment is composed of Fort Knox and Manh Choh.
2) "Attributable" includes Kinross' 70% share of Manh Choh production and costs, as applicable.
3) Refer to endnote #2.
4) This is a non-GAAP financial ratio with no standardized meaning under IFRS and therefore, may not be comparable to similar measures presented by other issuers. Refer to endnote #3.



Projects & Exploration Highlights

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Significant Resource Optionality

Significant resource base for potential extensions at existing operations

New growth projects that could potentially contribute to the production profile through the end of the decade and beyond

		$2,000/oz Au	$2,500/oz Au				
		Reserves	Resources		Growth Opportunities	Potential 2027-30 Impact	Potential 2030+ Impact
		2P	M&I	Inferred			
Extensions at Current Operations	**Paracatu,** Brazil	4.8	3.5	0.0	**Resource extensions:** NW layback and footwall extensions		✓
	Tasiast, Mauritania	4.4	2.4	2.4	**Open pit optionality**: West Branch 6, & Satellites; **Underground optionality**		✓
	Round Mt., U.S.A	1.9	1.4	2.0	**Phase X underground** plus extensions at depth; Other open pit optionality	✓	✓
	Fort Knox[1]**,** U.S.A	1.4	2.4	0.6	**Open pit optionality:** Phase 11 and Gil satellite deposit		✓
	Bald Mt., U.S.A	1.2	2.5	0.8	**Open pit optionality:** Redbird, Top pit, & other satellite pits	✓	✓
	La Coipa, Chile	0.4	2.1	0.2	**Oxide Open Pit Extensions**	✓	✓
Growth Project Optionality	**Curlew,** U.S.A.	-	0.4	0.8	**Curlew project**; Roadrunner, Stealth and other underground extensions	✓	✓
	Great Bear, Canada	-	2.7	4.3	Expected to drive meaningful production and cash flow through the 2030s	✓	✓
	Lobo-Marte, Chile	6.7	2.8	0.7	**Open pit heap leach** with strong grade (1.3 g/t), low strip ratio (2:1)		✓
	Maricunga, Chile	-	7.1	4.9	**Open pit heap leach** with significant scale & potential margin at current Au prices		✓
	Total Gold[2,3] **(Moz)**	20.9	27.5	16.6			

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1) Total Gold includes Manh Choh at 70% attributable: 558koz of 2P; 23koz of M&I; 0koz of Inferred
2) Company's mineral reserves are estimated using appropriate cut-off grades based on an assumed gold price of $2,000 per ounce and a silver price of $23.53 per ounce.
3) Company's mineral resources are estimated using appropriate cut-off grades based on an assumed gold price of $2,500 per ounce and a silver price of $29.41 per ounce

US Projects Update – Advancing Toward 2028 Production

Curlew
Washington, USA

- Tailings dewatering plant exterior work nearing completion; interior work progressing well
- Mill refurbishment activities ramping up with installation of the new CIL tanks underway
- Engineering 90% complete; procurement 92% of contracts awarded
- UG development ahead of schedule, ventilation raise initial reaming complete
- On track for initial production in 2028

Bald Mt. Redbird
Nevada, USA

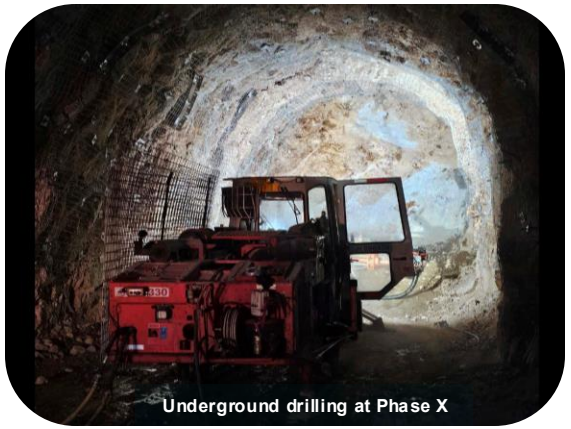
- First production from Redbird 1 in early October
- Mining at Redbird advancing well
- Heap leach pad earthworks and lining activities progressed well over the summer
- New pad on track for commissioning next year
- Detailed engineering for SART plant 30% complete
- Early procurement of long lead items underway

Round Mt. Phase X
Nevada, USA

- Underground development 8% ahead of schedule with over 9,600 metres complete to date
- Engineering, procurement, and early works for underground and surface advancing well
- Focused on operation readiness with miners being hired and trained
- On track for initial production in 2028
- Positive infill drilling

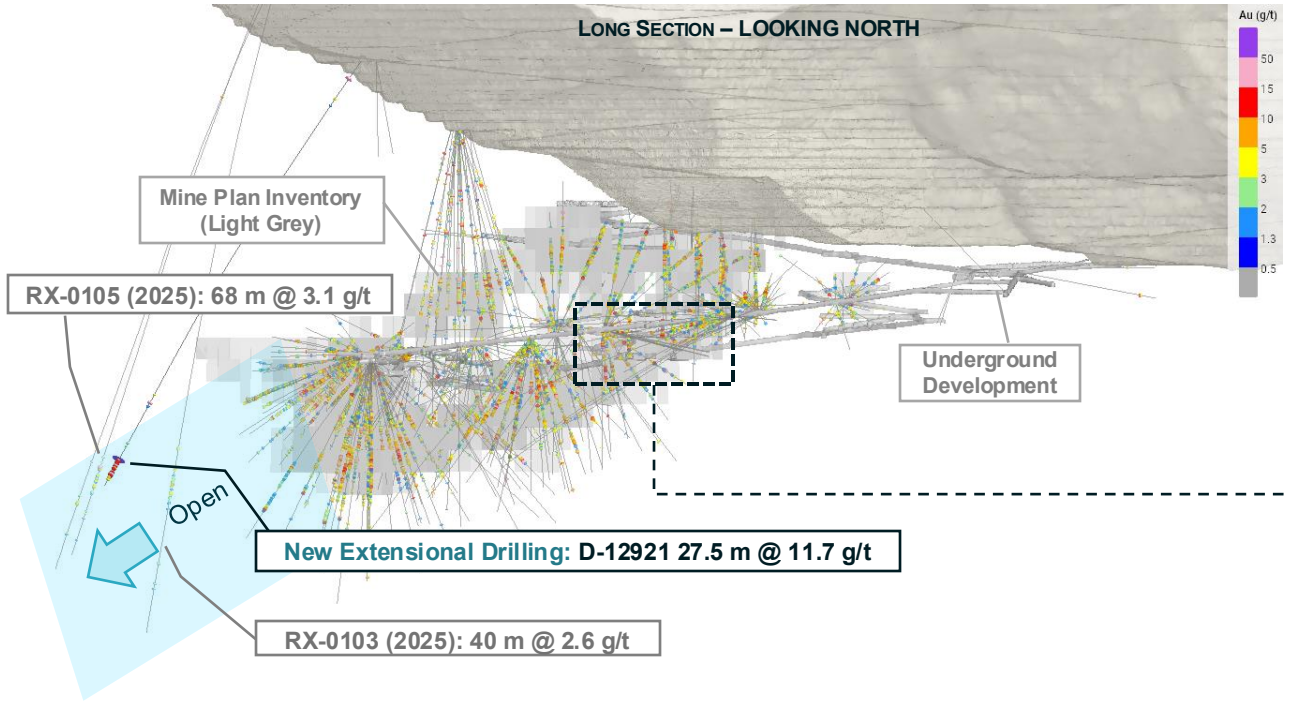

Tailings Dewatering Plant

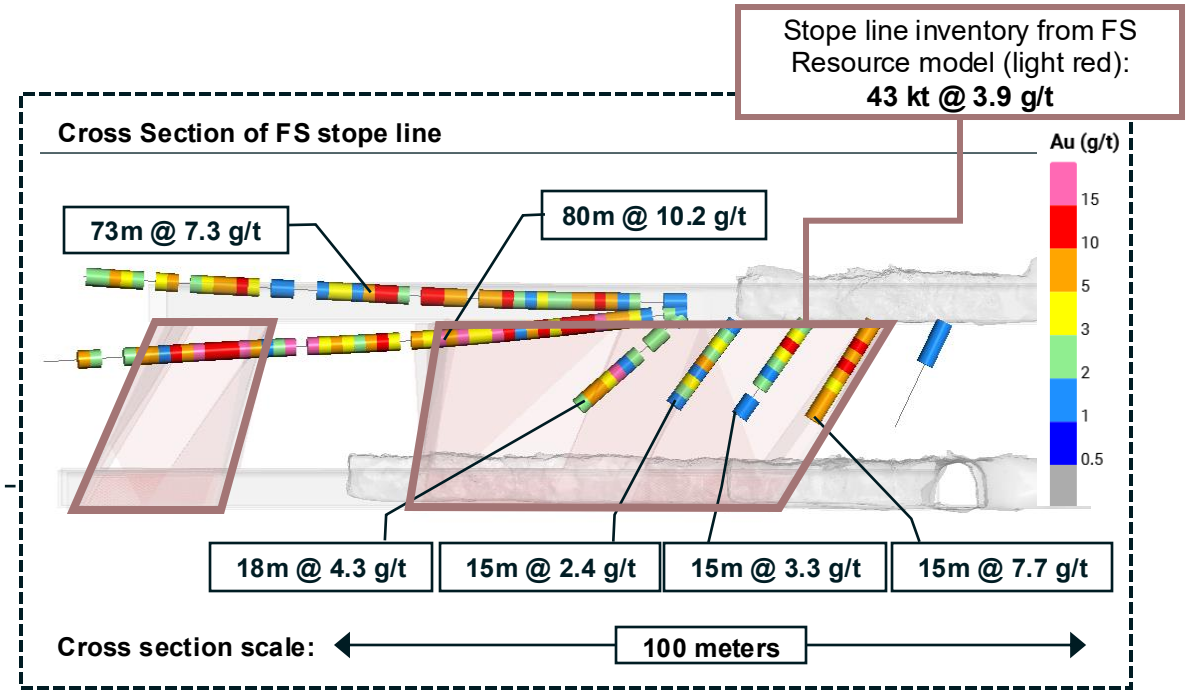

New Heap Leach Pad and Pond progress


Underground drilling at Phase X

Round Mountain Phase X – Positive Infill Results

- **Extensional drilling continues to show strong grades and widths down dip of the current resource**
- **Positive infill drilling strengthening confidence in initial mine plan inventory and production ramp-up**



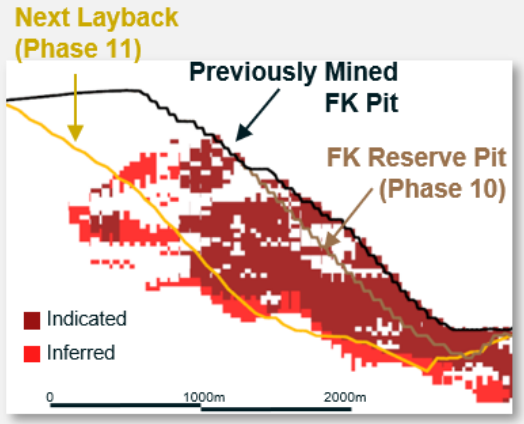


Early infill drilling is indicating strong grade and improved continuity in initial stopes

Extension Opportunity Highlights

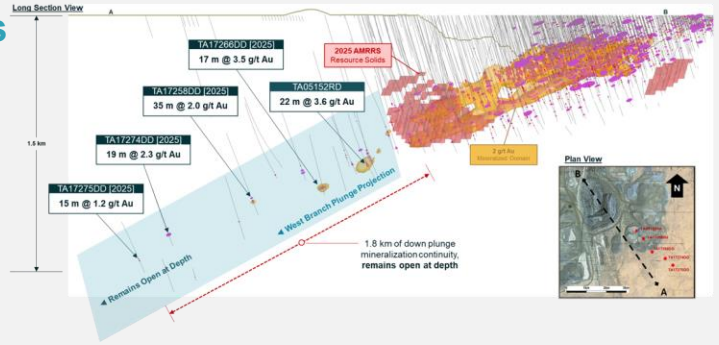
Fort Knox Phase 11 Layback

- **Meaningful extension of FK mine life** – potential to extend production into the 2030s
- Indicated resource of **~2.0Moz contained**
- Technical studies progressing well with **project update planned in H1 2027**



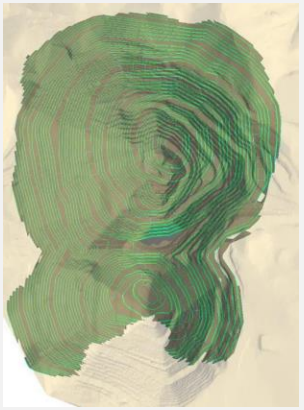
Tasiast Open Pit & Underground Extensions

- At West Branch, the high-grade core **extends at depth**
- Progressing both **open pit and underground extension studies**
- Also focused on further **satellite pit optionality**



Bald Mountain

- Significant resource base across large land package
- Top open pit carries a **large indicated contained resource (>1Moz)** and could be the next "anchor" pit after Redbird
- Top Condo and other Satellite pit resource opportunities **could support additional production in the early 2030s**



Top Open Pit Resource

Lobo-Marte

- Long-life, low-strip, **high grade heap leach**
- FS indicating 15yr mine life and **4.6Moz** produced
- EIA accepted for review in early Q2 2026 and **remains on track**



Lobo-Marte Mine Area (Preliminary rendering)

La Coipa Optionality

1 Oxide Extensions *Near-term Opportunity*

Potential oxide open pit laybacks contained in current resource and under permitting/study

2 Sulphides Flotation *Medium-term Opportunity*

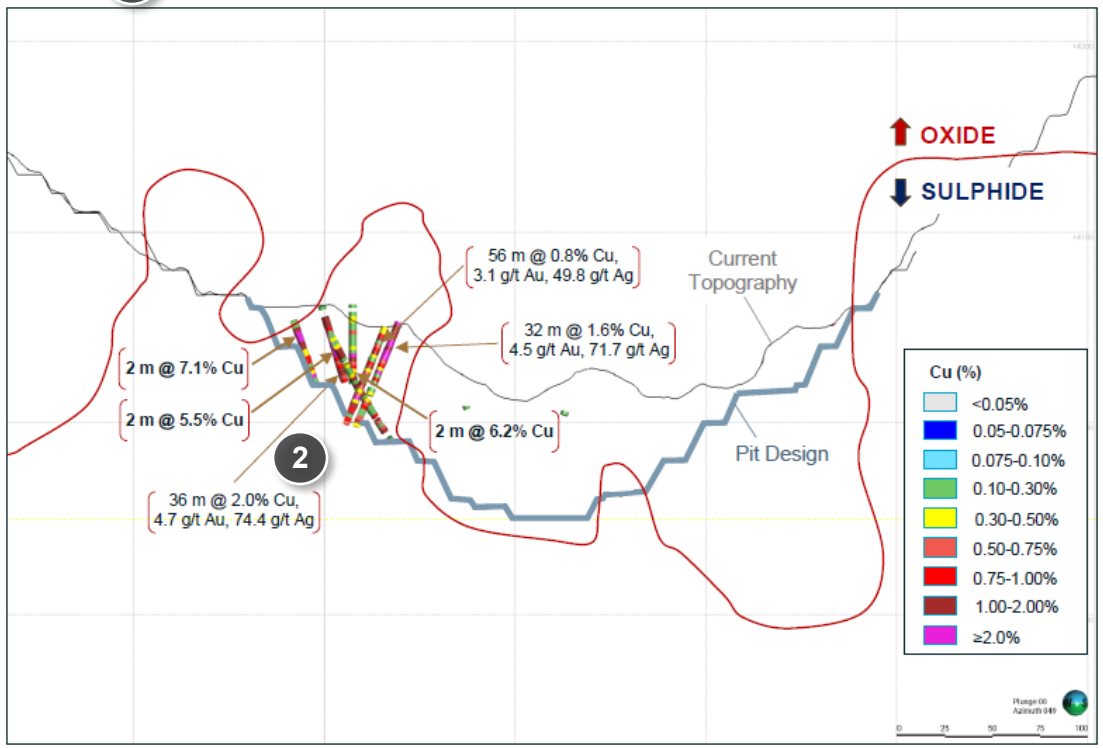
High-grade copper sulphide mineralization below oxide pits, requiring a parallel flotation circuit in the plant

3 Potential Deep Porphyry *Long-term Opportunity*

Exploration focused on finding deep copper-porphyry system feeding multiple historic surface deposits



2 *High-grade sulphides within and below existing pit*



Great Bear – Project Update

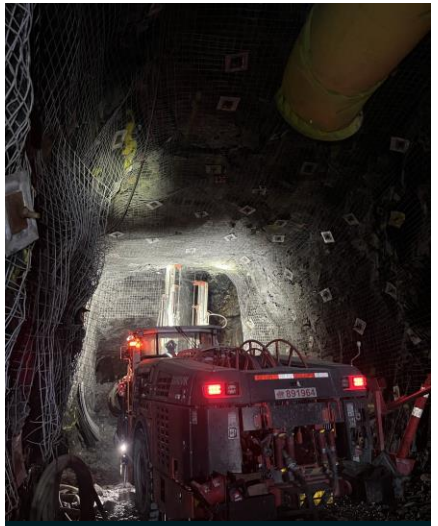


AEX Site Overview – September 25, 2026

- First production targeted for **late 2029**, subject to permitting
- **ADVANCED EXPLORATION:**
  - Surface infrastructure is **substantially complete** for continued underground development
  - North and South Decline – combined total of **over 500 metres completed**
  - **Decline provides access** for exploration & extension of the UG resource & delineation drilling
- **MAIN PROJECT:**
  - Detailed engineering advancing well with **over 55% complete**
  - **Procurement advancing** across key long-lead equipment packages
  - **Manufacturing underway** on mill motors, transformers & power plant generators
  - **Construction readiness** planning underway


AEX Twin Decline Portal Area


AEX Decline


AEX UG Development

Great Bear – Permitting Update



Chief William Petiquan, Wabauskang First Nation *(right)*

Chief Clifford Bull, Lac Seul First Nation *(centre)*

Paul Rollinson, CEO, Kinross Gold Corporation *(left)*

MAIN PROJECT PERMITTING:

- Federal and Provincial permitting **continues to advance**
- **Federally:**
  - **Progressing** through the review phase
  - Impact Assessment **process advancing**; **responses submitted** to information requests
  - **Ongoing engagement** with the regulators and stakeholders
  - Final Impact Statement **decision targeted for late spring 2027**
- **Provincially:**
  - Permitting advancing under **One Project, One Process ("1P1P")**
  - Majority of key **early works permit applications submitted**
  - **Final Indigenous consultation plan expected** shortly

INDIGENOUS COMMUNITY RELATIONS:

- Lac Seul and Wabauskang First Nations **Impact Benefits Agreement advancing well**
  - Key **financial and procurement terms** established through **a signed Memorandum of Understanding**
  - **Non-Financial provisions** currently **being advanced**
- Northwestern Ontario Métis Community **Collective Benefits Agreement signed**

Compelling Investment Opportunity

- ✓ Resilient production base
- ✓ Disciplined cost management driving strong margins
- ✓ Competitive relative cost position
- ✓ Generating significant cash flow
- ✓ Excellent investment grade balance sheet
- ✓ Attractive dividend and share buyback
- ✓ Significant resource inventory supporting our pipeline of exploration and development opportunities
- ✓ Strong commitment and industry leader in Sustainability
- ✓ Compelling investment opportunity



Appendix

Endnotes

1) Kinross' outlook, which is reported on an attributable basis including Kinross' share of Manh Choh (70%), represents forward-looking information and users are cautioned that actual results may vary. Please refer to the Cautionary Statement on Forward-Looking Information on slide 3 of this presentation.

2) Production cost of sales, cost of sales, or cash cost per equivalent ounce sold for the three and nine months ended September 30, 2026 and 2025 and the year-ended December 31, 2025, are calculated as production cost of sales, as reported on using the Company's consolidated statements of operations for the three and nine months ended September 30, 2026 and the year-ended December 31, 2025, divided by total gold equivalent ounces sold.

3) Attributable production cost of sales per equivalent ounce sold, attributable all-in sustaining cost per equivalent ounce sold, attributable adjusted operating cash flow, attributable free cash flow, attributable adjusted free cash flow, attributable capital expenditures and adjusted net earnings per share are non-GAAP financial measures and ratios, as applicable, with no standardized meaning under IFRS and therefore, may not be comparable to similar measures presented by other issuers. Attributable production cost of sales per equivalent ounce sold is calculated as attributable production cost of sales divided by attributable gold equivalent ounces sold. Attributable production cost of sales or attributable cost of sales is a non-GAAP financial measure and attributable gold equivalent ounces sold includes Kinross' share of Manh Choh (70%) sales. Attributable all-in sustaining cost per equivalent ounce sold is calculated as attributable all-in sustaining cost divided by attributable gold equivalent ounces sold. Attributable all-in sustaining cost is a non-GAAP financial measure. Attributable adjusted operating cash flow, attributable free cash flow, attributable adjusted free cash flow, and attributable capital expenditures include Kinross' share of Manh Choh (70%) adjusted operating cash flows, free cash flow, adjusted free cash flow and capital expenditures, respectively. Adjusted net earnings per share is calculated as adjusted net earnings divided by the weighted average number of common shares outstanding – basic. Adjusted net earnings is a non-GAAP financial measure. For definitions, purpose and reconciliations of these non-GAAP financial measures and ratios, please refer to Section 11 - Supplemental Information of Kinross' MD&A for the three and nine months ended September 30, 2026, which section is incorporated by reference herein and as filed on the Company's website at www.kinross.com, on SEDAR+ at www.sedarplus.ca and on EDGAR at www.sec.gov.

4) "Capital expenditures" and "Operating cash flow" for the three and nine months ended September 30, 2026 and 2025 are as reported on the Company's interim condensed consolidated statements of cash flows for the three and nine months ended September 30, 2026 as "Additions to property, plant and equipment" and "Net cash flow provided from operating activities", respectively.

5) "Earnings per share" for the three and nine months ended September 30, 2026 and 2025 are as reported on the Company's interim condensed consolidated statements of operations for the periods three and nine months ended September 30, 2026 as "Basic earnings per share attributable to common shareholders".

6) "Net Cash / (Debt)" is a non-GAAP financial measure, as applicable, with no standardized meaning under IFRS and therefore, may not be comparable to similar measures presented by other issuers. "Net Cash / (Debt)" is calculated as cash and cash equivalents less long-term debt and credit facilities (current and long-term portion), as reported on the Company's consolidated balance sheet as at September 30, 2026, December 31, 2024, and December 31, 2023.

2026 Updated Guidance Summary[1] – Appendix A

Attributable[2] Production Guidance

Annual attributable[2] gold equivalent production guidance	
2026	1.84 Moz to 1.86 Moz
2027	1.84 Moz to 1.86 Moz
2028	2.0 Moz (+/-5%)

Attributable[2] Production and Cost Guidance

Gold equivalent basis	2026 Guidance[1]	2025 Actual
Production (Au eq. oz.)	1.84 Moz to 1.86 Moz	2.01 million
Production cost of sales per Au eq. oz. sold[4]	-	$1,140
Attributable production cost of sales per Au eq. oz. sold[3]	$1,420/oz to $1,460/oz	$1,135
Attributable all-in sustaining cost per Au eq. oz. sold[3]	$1,850/oz to $1,900/oz	$1,571

1) Refer to endnote #1
2) Attributable guidance includes Kinross' share (70%) of Manh Choh production and costs
3) Attributable production cost of sales per equivalent ounce sold and attributable all-in sustaining cost per equivalent ounce sold are non-GAAP ratios with no standardized meaning under IFRS and therefore, may not be comparable to similar measures presented by other issuers. Refer to endnote #3.
4) Refer to endnote #2.

2026 Guidance Summary[1] – Appendix A

Attributable Capital Expenditures[2] Guidance Breakdown

Country	Forecast 2026 Sustaining Capital[1,2] *(+/-5%)* *(attributable (million)*	Forecast 2026 Non-Sustaining Capital[1,2] *(+/-5%)* *(attributable million)*	Total 2026 Forecast Capital[1,2] *(+/-5%)* *(attributable million)*	2025 Sustaining Capital[2] *(million)*	2025 Non-Sustaining Capital[2] *(million)*	2025 Total Capital[2] *(consolidated million)*	2025 Total Capital[2] *(attributable million)*
Mauritania	$80	$195	**$275**	$113	$239	**$352**	$352
Brazil	$190	$45	**$235**	$189	$-	**$189**	$189
Chile	$40	$50	**$90**	$91	$19	**$110**	$110
United States	$140	$500	**$640**	$214	$224	**$438**	$419
Canada & Other	$-	$260	**$260**	$-	$105	**$105**	$105
TOTAL	**$450**	**$1,050**	**$1,500**	**$607**	**$587**	**$1,194**	**$1,175**

2026 sustaining capital[2] includes the following forecast spending estimates	
Mine development:	$15 million (United States), $15 million (Chile), $20 million (Mauritania)
Mobile equipment:	$55 million (United States), $95 million (Brazil), $30 million (Mauritania)
Mill facilities:	$10 million (United States), $25 million (Brazil), $10 million (Chile), $10 million (Mauritania)
Leach facilities:	$15 million (United States)
Tailings facilities:	$55 million (Brazil), $10 million (Chile), $10 million (Mauritania)

2026 non-sustaining capital[2] includes the following forecast spending estimates	
Great Bear AEX construction, detailed engineering and other:	$260 million
Round Mountain Phase X	$100 million
Curlew	$180 million
Bald Mountain Redbird 2	$150 million
Tasiast West Branch Stripping:	$180 million

1) Refer to endnote #1
2) Forecast 2026 sustaining, non-sustaining and total capital expenditures are on an attributable basis and include Kinross' share of Manh Choh (70%) capital expenditures. Actual results as reported for the year ended December 31, 2025, for sustaining, non-sustaining and total capital expenditures (which are reported as "Additions to property, plant and equipment" on the consolidated statements of cash flows for the year ended December 31, 2025) are on a total basis and include 100% of Manh Choh capital expenditures. Sustaining, non-sustaining and attributable capital expenditures are non-GAAP financial measures. Refer to endnote #3

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2026 Updated Guidance Summary[1] – Appendix A

Material assumptions used to forecast 2026 updated guidance for the remainder of the year, most notably relating to production cost of sales, are as follows:

- a gold price of $4,350 per ounce for the remainder of the year;
- a silver price of $65 per ounce;
- an oil price of $100 per barrel for the remainder of the year;
- foreign exchange rates of:
  - 5.10 Brazilian reais to the U.S. dollar for the remainder of the year;
  - 920 Chilean pesos to the U.S. dollar for the remainder of the year;
  - 40 Mauritanian ouguiyas to the U.S. dollar; and
  - 1.38 Canadian dollars to the U.S. dollar;

Taking into account existing currency and oil hedges:

- a 10% change in foreign currency exchange rates would be expected to result in an approximate $30 impact on attributable production cost of sales per equivalent ounce sold[2][3];
- specific to the Brazilian real, a 10% change in this exchange rate would be expected to result in an approximate $50 impact on Brazilian attributable production cost of sales per equivalent ounce sold[3];
- specific to the Chilean peso, a 10% change in this exchange rate would be expected to result in an approximate $60 impact on Chilean attributable production cost of sales per equivalent ounce sold[3];
- a $10 per barrel change in the price of oil would be expected to result in an approximate $10 impact on fuel consumption costs on attributable production cost of sales per equivalent ounce sold[3]; and
- a $100 change in the price of gold would be expected to result in an approximate $5 impact on attributable production cost of sales per equivalent ounce sold[3] as a result of a change in royalties.

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1) Refer to endnote #1
2) Refers to all of the currencies in the countries where the Company has mining operations, fluctuating simultaneously by 10% in the same direction, either appreciating or depreciating, taking into consideration the impact of hedging and the weighting of each currency within our consolidated cost structure.
3) Refer to endnote #3

Reserve & Resource Statement – Appendix B

MINERAL RESERVE AND MINERAL RESOURCE STATEMENT — **GOLD**
PROVEN AND PROBABLE MINERAL RESERVES (1,2,3,4,5,6)
Kinross Gold Corporation's Share at December 31, 2025

	Location	Kinross Interest	Proven			Probable			Proven and Probable		
			Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
		(%)	(kt)	(g/t)	(koz)	(kt)	(g/t)	(koz)	(kt)	(g/t)	(koz)
NORTH AMERICA											
Bald Mountain	USA	100%	0	0.0	0	66,306	0.6	1,225	66,306	0.6	1,225
Fort Knox	USA	100%	1,846	0.8	46	81,094	0.4	930	82,940	0.4	976
Manh Choh	USA	70%	368	4.0	47	1,665	7.4	396	2,033	6.8	444
Round Mountain [7]	USA	100%	5,365	0.3	59	39,690	1.4	1,829	45,055	1.3	1,888
SUBTOTAL			**7,579**	**0.6**	**153**	**188,754**	**0.7**	**4,380**	**196,334**	**0.7**	**4,533**
SOUTH AMERICA											
La Coipa [8]	Chile	100%	591	2.5	47	6,750	1.8	388	7,342	1.8	436
Lobo Marte	Chile	100%	0	0.0	0	160,702	1.3	6,733	160,702	1.3	6,733
Paracatu	Brazil	100%	287,864	0.4	3,897	111,778	0.3	943	399,642	0.4	4,839
SUBTOTAL			**288,455**	**0.4**	**3,944**	**279,231**	**0.9**	**8,065**	**567,686**	**0.7**	**12,008**
AFRICA											
Tasiast	Mauritania	100%	55,584	1.0	1,806	47,181	1.7	2,595	102,765	1.3	4,401
SUBTOTAL			**55,584**	**1.0**	**1,806**	**47,181**	**1.7**	**2,595**	**102,765**	**1.3**	**4,401**
TOTAL GOLD			**351,618**	**0.5**	**5,903**	**515,166**	**0.9**	**15,040**	**866,785**	**0.8**	**20,942**

MINERAL RESERVE AND MINERAL RESOURCE STATEMENT — **SILVER**
PROVEN AND PROBABLE MINERAL RESERVES (1,2,3,4,5,6)
Kinross Gold Corporation's Share at December 31, 2025

	Location	Kinross Interest	Proven			Probable			Proven and Probable		
			Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
		(%)	(kt)	(g/t)	(koz)	(kt)	(g/t)	(koz)	(kt)	(g/t)	(koz)
NORTH AMERICA											
Manh Choh	USA	70%	368	11.8	139	1,665	11.3	604	2,033	11.4	743
SUBTOTAL			**368**	**11.8**	**139**	**1,665**	**11.3**	**604**	**2,033**	**11.4**	**743**
SOUTH AMERICA											
La Coipa [8]	Chile	100%	591	37.6	714	6,750	46.7	10,124	7,342	45.9	10,839
SUBTOTAL			**591**	**37.6**	**714**	**6,750**	**46.7**	**10,124**	**7,342**	**45.9**	**10,839**
TOTAL SILVER			**959**	**27.7**	**853**	**8,415**	**39.7**	**10,728**	**9,374**	**38.4**	**11,581**

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Reserve & Resource Statement – Appendix B

MINERAL RESERVE AND MINERAL RESOURCE STATEMENT — **GOLD**
MEASURED AND INDICATED MINERAL RESOURCES (2,3,4,5,6,9,10,11)
Kinross Gold Corporation's Share at December 31, 2025

	Location	Kinross Interest (%)	Measured Tonnes (kt)	Measured Grade (g/t)	Measured Ounces (koz)	Indicated Tonnes (kt)	Indicated Grade (g/t)	Indicated Ounces (koz)	Measured and Indicated Tonnes (kt)	Measured and Indicated Grade (g/t)	Measured and Indicated Ounces (koz)
NORTH AMERICA											
Bald Mountain	USA	100%	5,678	1.0	188	139,266	0.5	2,360	144,944	0.5	2,548
Fort Knox	USA	100%	0	0.0	0	233,082	0.3	2,400	233,082	0.3	2,400
Great Bear	CAN	100%	2,578	2.3	189	28,155	2.8	2,523	30,733	2.7	2,713
Curlew Basin [12]	USA	100%	0	0.0	0	1,993	6.4	409	1,993	6.4	409
Manh Choh	USA	70%	435	2.0	27	268	2.1	18	703	2.0	46
Round Mountain [7]	USA	100%	0	0.0	0	81,275	0.6	1,446	81,275	0.6	1,446
SUBTOTAL			**8,691**	**1.4**	**405**	**484,039**	**0.6**	**9,156**	**492,730**	**0.6**	**9,561**
SOUTH AMERICA											
La Coipa [8]	Chile	100%	6,440	1.7	356	39,561	1.4	1,772	46,001	1.4	2,128
Lobo Marte	Chile	100%	0	0.0	0	120,762	0.7	2,752	120,762	0.7	2,752
Maricunga	Chile	100%	71,946	0.7	1,602	278,454	0.6	5,538	350,400	0.6	7,140
Paracatu	Brazil	100%	145,708	0.5	2,123	183,489	0.2	1,399	329,197	0.3	3,522
SUBTOTAL			**224,093**	**0.6**	**4,081**	**622,266**	**0.6**	**11,460**	**846,360**	**0.6**	**15,542**
AFRICA											
Tasiast	Mauritania	100%	21,277	0.7	446	57,790	1.0	1,950	79,067	0.9	2,396
SUBTOTAL			**21,277**	**0.7**	**446**	**57,790**	**1.0**	**1,950**	**79,067**	**0.9**	**2,396**
TOTAL GOLD			**254,062**	**0.6**	**4,932**	**1,164,095**	**0.6**	**22,567**	**1,418,157**	**0.6**	**27,499**

MINERAL RESERVE AND MINERAL RESOURCE STATEMENT — **SILVER**
MEASURED AND INDICATED MINERAL RESOURCES (2,3,4,5,6,9,10,11)
Kinross Gold Corporation's Share at December 31, 2025

	Location	Kinross Interest (%)	Measured Tonnes (kt)	Measured Grade (g/t)	Measured Ounces (koz)	Indicated Tonnes (kt)	Indicated Grade (g/t)	Indicated Ounces (koz)	Measured and Indicated Tonnes (kt)	Measured and Indicated Grade (g/t)	Measured and Indicated Ounces (koz)
NORTH AMERICA											
Manh Choh	USA	70%	435	11.9	166	268	6.6	57	703	9.8	222
SUBTOTAL			**435**	**11.9**	**166**	**268**	**6.6**	**57**	**703**	**9.8**	**222**
SOUTH AMERICA											
La Coipa [8]	Chile	100%	6,440	28.5	5,909	39,561	36.3	46,234	46,001	35.3	52,143
SUBTOTAL			**6,440**	**28.5**	**5,909**	**39,561**	**36.3**	**46,234**	**46,001**	**35.3**	**52,143**
TOTAL SILVER			**6,875**	**27.5**	**6,075**	**39,829**	**36.1**	**46,291**	**46,704**	**34.9**	**52,365**

Reserve & Resource Statement – Appendix B

MINERAL RESERVE AND MINERAL RESOURCE STATEMENT INFERRED MINERAL RESOURCES (2,3,4,5,6,9,10,11) Kinross Gold Corporation's Share at December 31, 2025					GOLD
	Location	Kinross Interest (%)	Inferred Tonnes (kt)	Inferred Grade (g/t)	Inferred Ounces (koz)
NORTH AMERICA					
Bald Mountain	USA	100%	78,862	0.3	790
Fort Knox	USA	100%	47,909	0.4	599
Great Bear	CAN	100%	32,396	4.1	4,291
Curlew Basin [12]	USA	100%	4,151	6.3	838
Round Mountain [7]	USA	100%	61,269	1.0	1,960
SUBTOTAL			**224,586**	**1.2**	**8,478**
SOUTH AMERICA					
La Coipa [8]	Chile	100%	4,799	1.2	188
Lobo Marte	Chile	100%	32,911	0.6	670
Maricunga	Chile	100%	284,711	0.5	4,876
Paracatu	Brazil	100%	6,383	0.2	44
SUBTOTAL			**328,805**	**0.5**	**5,778**
AFRICA					
Tasiast	Mauritania	100%	35,950	2.1	2,377
SUBTOTAL			**35,950**	**2.1**	**2,377**
TOTAL GOLD			**589,341**	**0.9**	**16,633**

MINERAL RESERVE AND MINERAL RESOURCE STATEMENT INFERRED MINERAL RESOURCES (2,3,4,5,6,9,10,11) Kinross Gold Corporation's Share at December 31, 2025					SILVER
	Location	Kinross Interest (%)	Inferred Tonnes (kt)	Inferred Grade (g/t)	Inferred Ounces (koz)
NORTH AMERICA					
Round Mountain [7]	USA	100%	36,648	6.9	8,117
SUBTOTAL			**36,648**	**6.9**	**8,117**
SOUTH AMERICA					
La Coipa [8]	Chile	100%	4,799	41.2	6,358
SUBTOTAL			**4,799**	**41.2**	**6,358**
TOTAL SILVER			**41,448**	**10.9**	**14,475**

Reserve & Resource Statement Notes – Appendix B

1) Unless otherwise noted, the Company's mineral reserves are estimated using appropriate cut-off grades based on an assumed gold price of $2,000 per ounce and a silver price of $23.53 per ounce. Mineral reserves are estimated using appropriate process recoveries, operating costs and mine plans that are unique to each property and include estimated allowances for dilution and mining recovery. Mineral reserve estimates are reported in contained units based on Kinross' interest and are estimated based on the following foreign exchange rates::
   - Canadian Dollar to $US 1.38
   - Chilean Peso to $US 940.00
   - Brazilian Real to $US 5.25
   - Mauritanian Ouguiya to $US 40.00
2) The Company's mineral reserve and mineral resource estimates as at December 31, 2025 are classified in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") "CIM Definition Standards For Mineral Resources and Mineral Reserves" adopted by the CIM Council (as amended, the "CIM Definition Standards") in accordance with the requirements of National Instrument 43-101 "Standards of Disclosure for Mineral Projects" ("NI 43-101"). Mineral reserve and mineral resource estimates reflect the Company's reasonable expectation that allnecessary permits and approvals will be obtained and maintained.
3) Cautionary note to U.S. investors concerning estimates of mineral reserves and mineral resources. These estimates have been prepared in accordance with the requirements of Canadian securities laws, which differ from the requirements of United States' securities laws. Unless otherwise indicated, mining terms used herein and in any document incorporated by reference but not otherwise defined have the meanings set forth in NI 43-101. The terms "mineral reserve", "proven mineral reserve", "probable mineral reserve", "mineral resource", "measured mineral resource", "indicated mineral resource" and "inferred mineral resource" are Canadian mining terms as defined in accordance with NI 43-101 and the CIM Definition Standards. These definitions differ from the definitions in subpart 1300 of Regulation S-K ("Subpart 1300"). While the definitions in Subpart 1300 are similar to the definitions in NI 43-101 and the CIM Definitions Standard, the definitions in Subpart 1300 differ from the requirements of, and the definitions in, NI 43-101 and the CIM Definition Standards. U.S. investors are cautioned that while the above terms are "substantially similar" to CIM Definitions, there are differences in the definitions in Subpart 1300 and the CIM Definition Standards. Accordingly, there is no assurance any mineral reserves or mineral resources that the Company may report as "proven mineral reserves", "probable mineral reserves", "measured mineral resources", "indicated mineral resources" and "inferred mineral resources" under NI 43-101 would be the same had the Company prepared the mineral reserve or mineral resource estimates under the standards set forth in Subpart 1300. U.S. investors are also cautioned that while the United States Securities and Exchange Commission ("SEC") recognizes "measured mineral resources", "indicated mineral resources" and "inferred mineral resources" under Subpart 1300, investors should not assume that any part or all of the mineralization in these categories will ever be converted into a higher category of mineral resources or into mineral reserves. Mineralization described using these terms has a greater amount of uncertainty as to its existence and feasibility than mineralization that has been characterized as reserves. Accordingly, investors are cautioned not to assume that any measured mineral resources, indicated mineral resources, or inferred mineal resources that the Company reports are or will be economically or legally mineable. Further, "inferred mineral resources" have a greater amount of uncertainty as to their existence and as to whether they can be mined legally or economically. Therefore, U.S. investors are also cautioned not to assume that all or any part of the "inferred mineral resources" exist. Under Canadian securities laws, estimates of "inferred mineral resources" may not form the basis of feasibility or pre-feasibility studies, except in rare cases. As a foreign private issuer that files its annual report on Form 40-F with the SEC pursuant to the multi-jurisdictional disclosure system, the Company is not required to provide disclosure on its mineral properties under the Subpart 1300 provisions and will continue to provide disclosure under NI 43-101 and the CIM Definition Standards. If the Company ceases to be a foreign private issuer or loses its eligibility to file its annual report on Form 40-F pursuant to the multi-jurisdictional disclosure system, then the Company will be subject to reporting pursuant to the Subpart 1300 provisions, which differ from the requirements of NI 43-101 and the CIM Definition Standards.
   1) For the above reasons, the mineral reserve and mineral resource estimates and related information herein may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements under the United States federal securities laws and the rules and regulations thereunder.
4) The Company's mineral resource and mineral reserve estimates were prepared under the supervision of and verified by Mr. Nicos Pfeiffer, who is a qualified person as defined by NI 43-101.
5) The Company's normal data verification procedures have been used in collecting, compiling, interpreting and processing the data used to estimate mineral reserves and mineral resource.
6) Rounding of values to the 000s may result in apparent discrepancies.
7) Round Mountain refers to the Round Mountain project, which includes the Round Mountain deposit and the Gold Hill deposit. The Round Mountain deposit does not contain silver and all silver resources at Round Mountain are contained exclusively within the Gold Hill deposit. Disclosure of gold mineral reserves and mineral resources reflect both the Round Mountain deposit and the Gold Hill deposit. Disclosure of silver mineral reserves and mineral resources reflect only the Gold Hill deposit.
8) Includes mineral resources and mineral reserves from the Puren deposit in which the Company holds a 65% interest; as well as mineral resources from the Catalina deposit, in which the Company holds a 50% interest.
9) Mineral resources are exclusive of mineral reserves.
10) Unless otherwise noted, the Company's mineral resources are estimated using appropriate cut-off grades based on a gold price of $2,500 per ounce and a silver price of $29.41 per ounce. Mineral resource estimates are reported in contained units based on Kinross' interest. Foreign exchange rates for estimating mineral resources were the same as for mineral reserves.
11) Mineral resources that are not mineral reserves do not have to demonstrate economic viability. Mineral resources are subject to infill drilling, permitting, mine planning, mining dilution and recovery losses, among other things, to be converted into mineral reserves. Due to the uncertainty associated with inferred mineral resources, it cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to indicated or measured mineral resources, including as a result of continued exploration.
12) The mineral resource estimates for Curlew assume a $2,000 per ounce gold price.



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