

Introduction to the Kinross Manh Choh Project

April 6, 2021

Agenda

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AK Heat coaches/tourney organizers thanking Kinross for main sponsorship



Manh Choh project site looking north

Who is Kinross Gold?

- **Values based company with employees worldwide**
- Responsibly producing gold in Interior Alaska for over 24 years
- Putting People First; rigorous safety program
- Outstanding Corporate Citizenship
- Committed to maximizing local purchasing and employment
- Widely recognized as a vital contributor to the well-being of Alaskans, focused on the long-term sustainability of the community
- Committed to protecting biodiversity, air and water quality, and to meet or exceed environmental regulatory requirements wherever we operate



Fort Knox employee and ERT member providing hands-on CPR training to local

Environmental Reclamation

True North: 1st AK Large-scale Metal Mine to Close



BEFORE



NOW



Alaska's founders knew **responsible resource development** was key to a secure and prosperous state, and our experience with True North shows that they were right. The developers **leased state land, produced a valuable commodity** to serve global markets, **employed Alaskan**, and **paid state taxes and royalties**. When they were done, they remediated the effects of their work and **returned the land** to the state for its next use. The system works.

— **Corri Feige, DNR Commissioner**



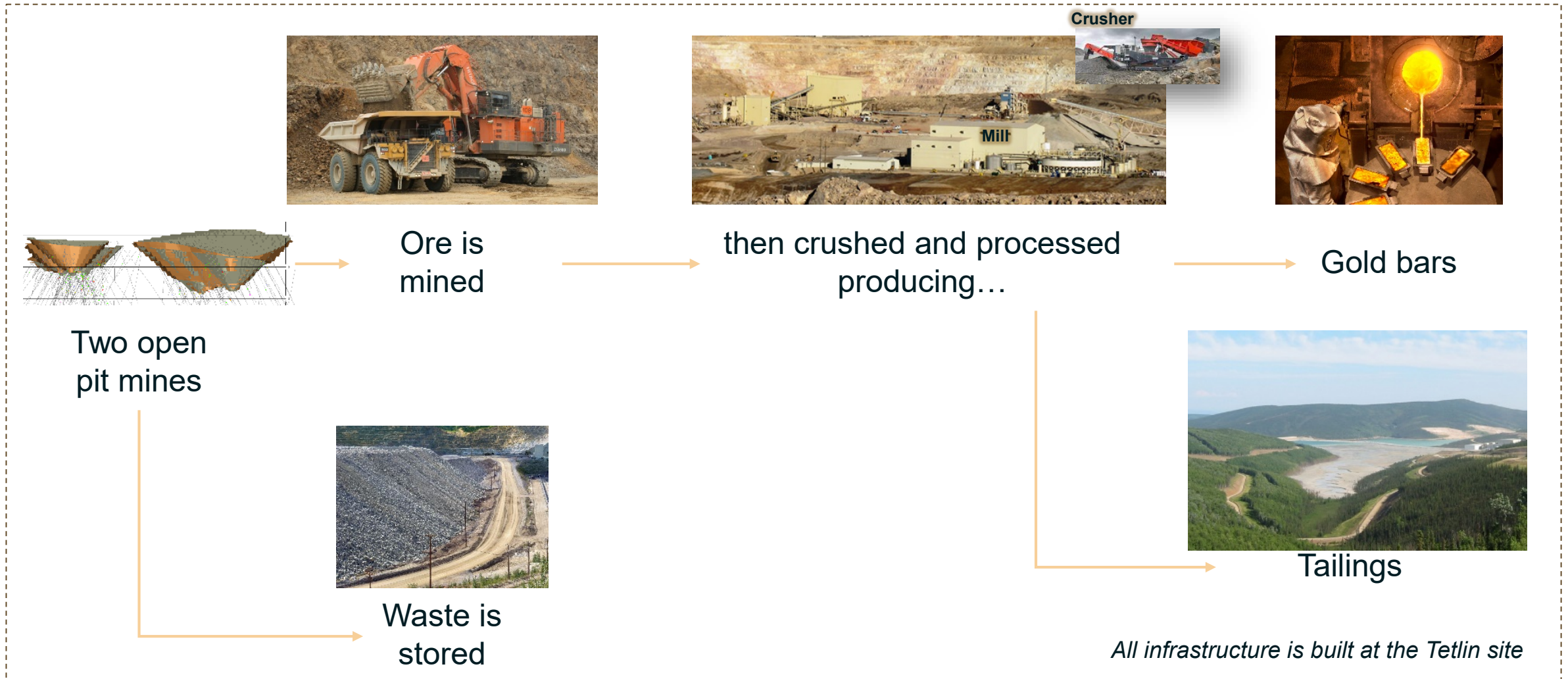
Project History

- 2008: Surface and subsurface landowner Native Village of Tetlin starts to explore its mineral potential
- 2009: Contango began early exploration work
- 2015: Royal Gold became a joint owner of Project
 - Community Relations program started and Community Support Agreement signed
 - \$100,000 per year to the tribe for community programs/events
- 2016: Education Support Program began – University of Fairbanks courses, GED prep course, speaking to students at the schools
- 2018: Preliminary Economic Assessment complete
- September 30, 2020, Kinross becomes 70% majority owner and operator; Contango ORE 30%
- Kinross initiates Scoping Study and honors all past agreements

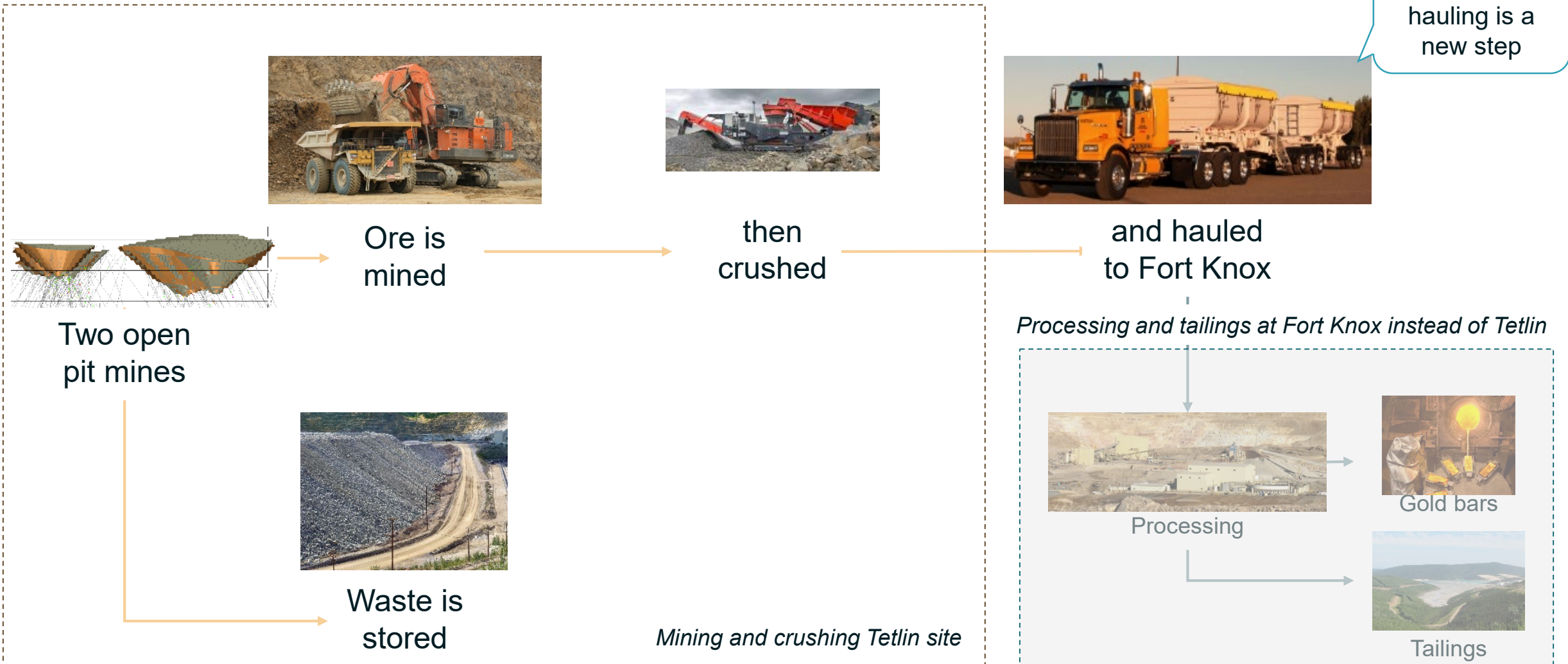


Photo from previous work season, pre-COVID-19

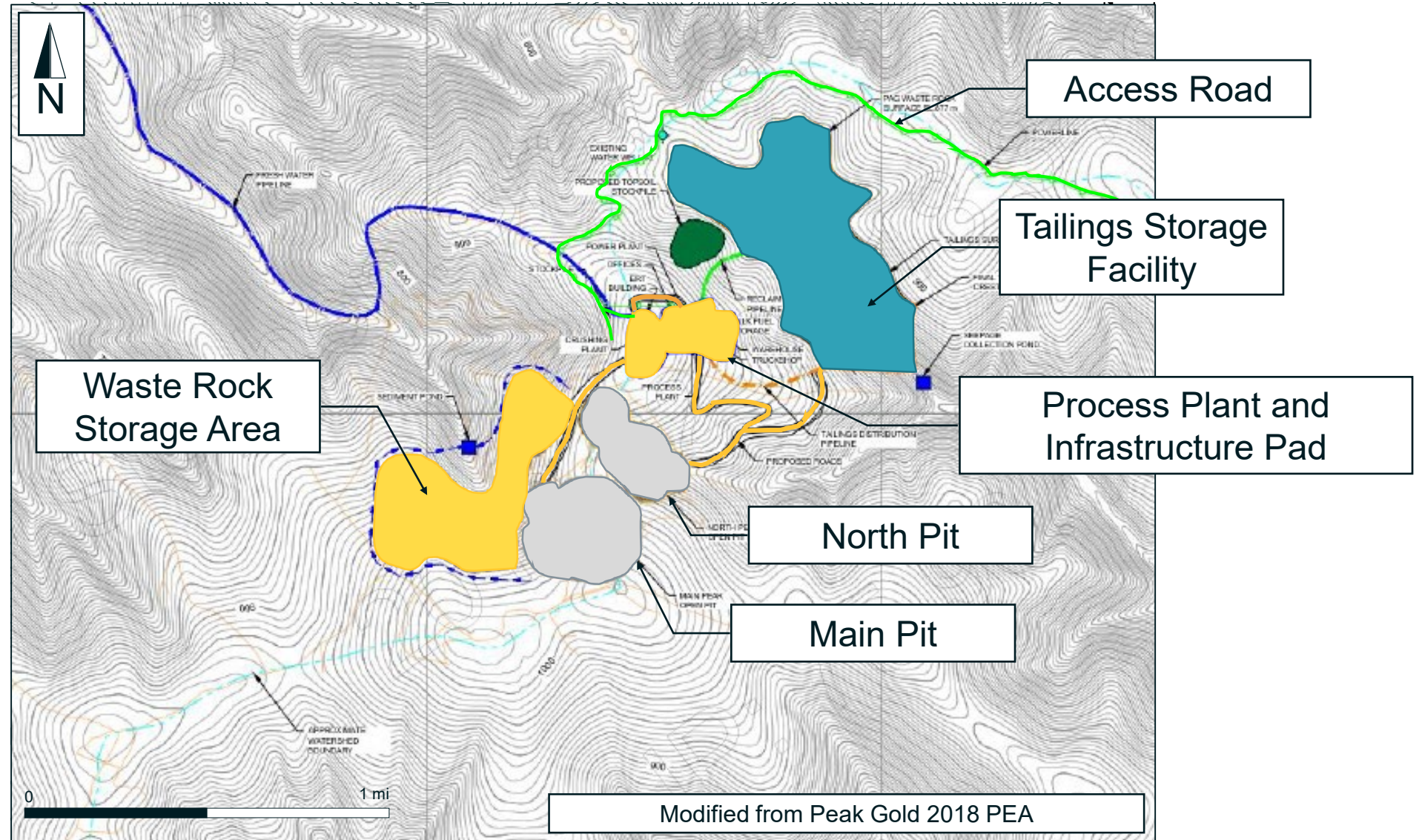
The old plan included mining, ore processing, and tailings storage at Tetlin



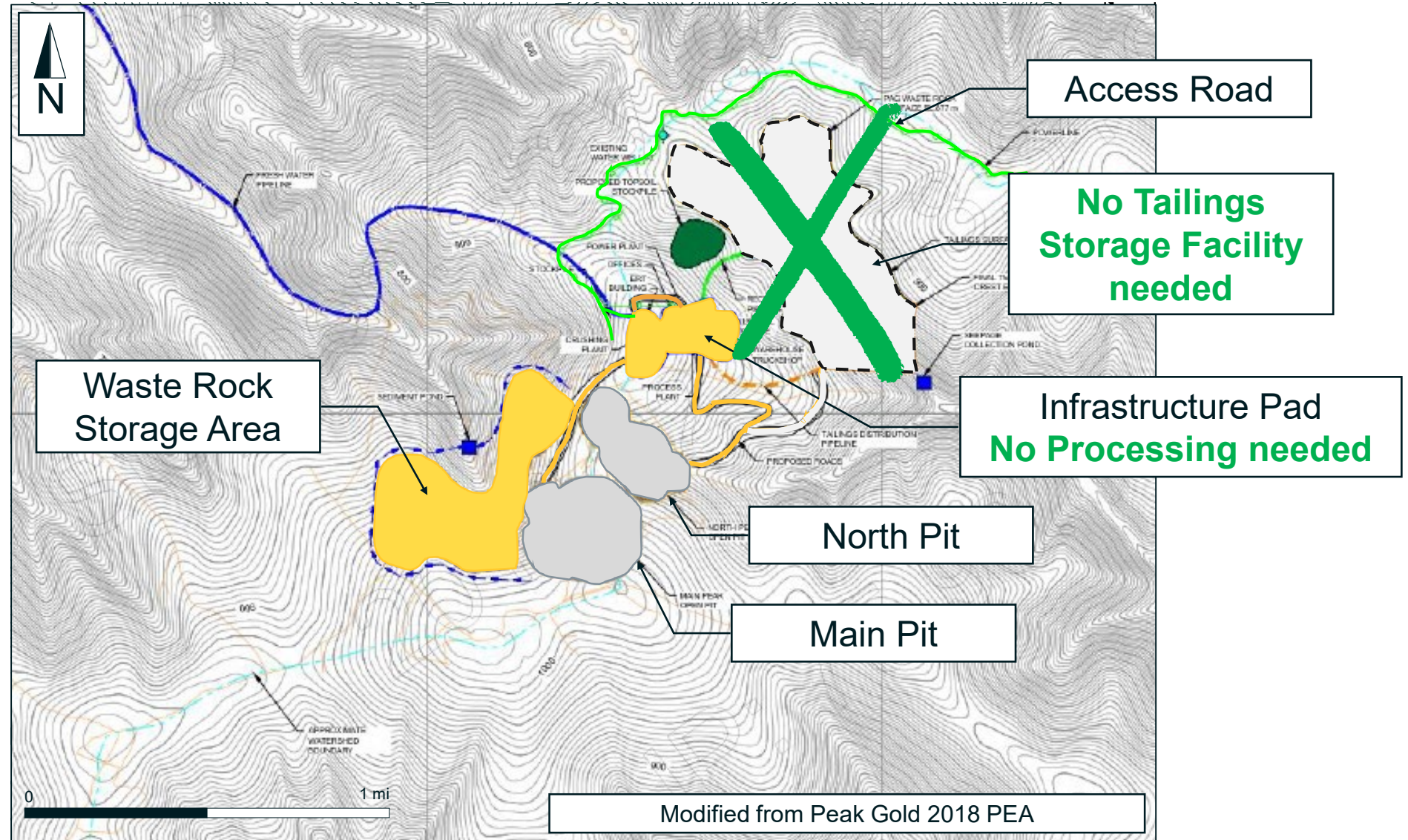
Kinross plans to haul ore to an existing gold processing plant, rather than building a new one



The old plan required a process facility and tailings storage facility on Tetlin land



Our plan eliminates the process facility and tailings storage facility, reducing environmental footprint

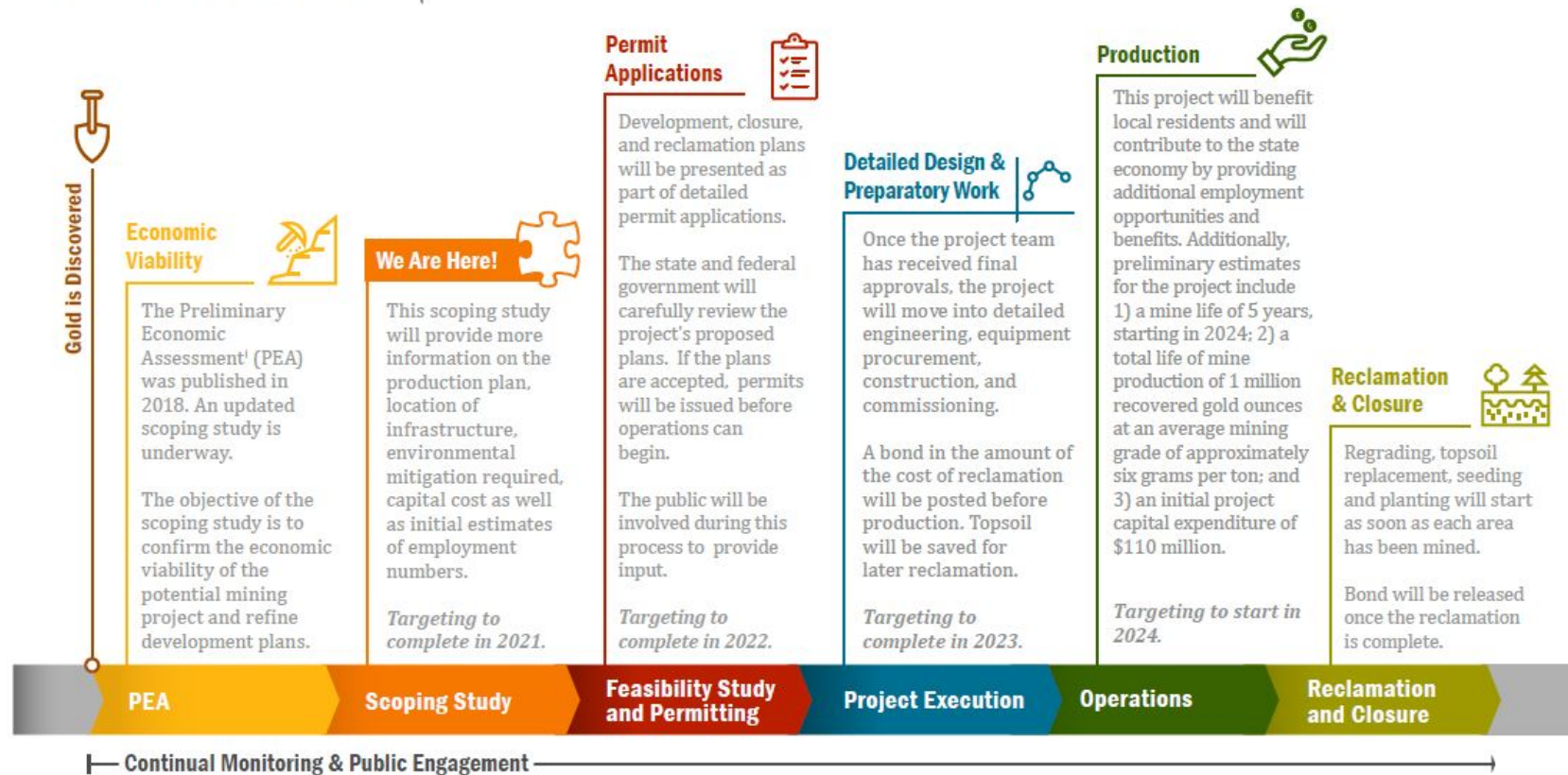


Project Timeline

PROJECT TIMELINE

Manh Choh Project

Community engagement, environmental baseline studies, and exploration field work like drilling are on-going and consistent through the project's timeline.



The project is in advanced exploration and is several years ahead of developing an operating mine.
¹ The PEA represents one in a series of key milestones on the road to developing a producing mine.

Current Focus

- **Environmental:**

- Continue the groundwater and surface water baseline studies
- Cultural studies and wildlife surveys
- Prepare wetlands maps and evaluate ways to mitigate impacts
- Prepare permit applications for Q4 2021 submission
- Hired Environmental Tech in-Training from Tetlin

- **Drilling:**

- 10 metallurgical and 3 geotech holes completed by the end of 2020
- 2021 drill program underway
- Focus on hiring locally; COVID protection plans continue.



Current Focus

- **Community Relations:** Strong support for project since announcement
- The primary project partnership and relationship will be between Kinross and Tetlin
 - We are honoring all past agreements such as the Community Support Agreement
 - Local hire & business use, 2020-21 work season, COVID-19 precautions
 - Commenced local area Community Investment program
 - Will be hiring a f/t Community Relations Coordinator from Tetlin/Tok
 - Importance of new project name, selected by the Tetlin Village Council
 - Continue to consult directly with the Council on important steps such as road and camp locations
 - Contracted with McKinley Research (formerly McDowell) to conduct social impact and socio-economic analyses
 - Engaged UAF as key research partner in the areas of culture, village infrastructure, metallurgy, carbon offset, other sustainability projects



**Tetlin Village Council
Leadership Meetings**

13

Stakeholder Meetings

17

**Community Zoom
Meetings**

4

2020 Meeting Numbers

Anticipated job opportunities - Preliminary

Mining	Trucking	Camp	Environment/CR ¹	Technical Services
Sample Jobs Haul Truck Operator Loader Operator Grader Operator Excavator Operator Shovel Operator Heavy Duty/Light Duty Mechanic Drill & Blast Assistant Surveyor Safety Supervisor Logistics Warehouse	Sample Jobs Highway Hauler Off-highway Hauler Maintenance Labor/Support Loader Operator Security	Sample Jobs Cook/Chef Housekeeping Admin Security Camp Ops & Maintenance	Sample Jobs Environmental Technician Community Relations Rep Wildlife Monitoring Environmental Manager Environmental Supervisor	Sample Jobs Mine Engineer Geologist Geotechnical Engineer Surveyor Plumber Electrician Welder Diesel Mechanic Power Plant Operator

Local Business Opportunities

- **Committed to a positive community footprint**, and that includes spending with local suppliers and contractors
- The table on the right shows a list of local suppliers located in Delta Junction
- This list is a work in progress, businesses are welcome to share their information if they do not see themselves on the list.



CONSTRUCTION SERVICES & GOODS	
Airport Equipment Rentals Inc.	Construction Equipment Rental
Copper Current Inc.	Construction, General & Electrical Contractors
Delta Concrete Products	Concrete Products
Delta Industrial Services	Construction & Contractors Equipment Rental
Heritage Homes LLC	General Contractors
J & J Specialties	General Contractors
M2C1 International, LLC	Contractors, Engineers, Consulting Engineers
Morley Electric	Electrical Contractors
University Redi-Mix	Concrete Products
Weidner Construction	General Contractors
FUEL & AUTOMOTIVE SERVICES	
Buffalo Fuel Inc.	Gas, Natural Gas
Cable Guy Towing & Recovery LLC	Auto Repair, Towing, Roadside Service
Delta Fuel Industries	Gas Stations, Natural Gas
Delta Petro-Wash	Gas Stations, Natural Gas
Tesoro	Gas Stations, Natural Gas
OTHER SERVICES & GOODS	
Tanana Adventure Sports	Hardware Store, Sporting Goods, Rentals
Granite View True Value Home Center	Hardware Store
Golden Eagle Outfitters inc.	Aircraft Charter Rental

Trucking

- Route is ~240 miles one-way; 90% on public highways
- We are in early stages of understanding the trucking requirements for the project and options available for the contractors
- Early discussions with the Department of Transportation to better understand seasonal restrictions
- Generally, we will have a steady number of trucks for the majority of the year, with a slight dip in numbers of trucks for the seasonal restrictions (6-8 weeks of the year)
- The base case production rate is 3,900 tons/day for the project, which calculates to roughly 2-4 trucks each way/hour.

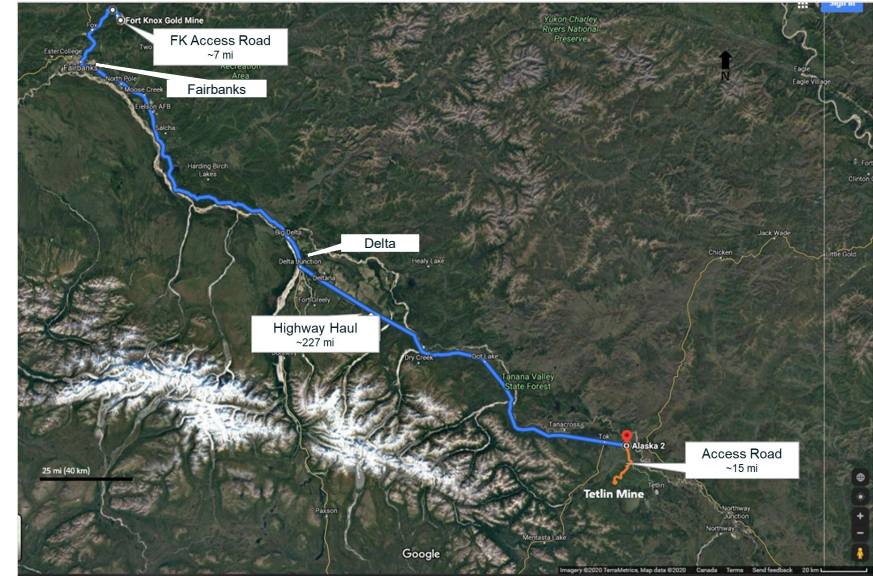


Image of On-Highway Truck Proposed

Additional Photos: 2020 Field Program



Additional Photos



Current Site Photo



Monitoring Well Road Flagging



Infill Rig

Any other questions?

- Anna Atchison, anna.atchison@kinross.com, (907) 490-2218

THANK YOU!

KINROSS

Manh Choh
A JV with Contango ORE

Fall 2020 Edition

PROJECT NEWSLETTER



The Tetlin Project is a joint venture between Kinross Gold Corporation and Contango Ore, Inc. operating under a lease with the Tetlin Village Council. Kinross is the majority owner and operator.

New project partner Kinross Gold Corporation

By Anna Atchison, Kinross Gold

Kinross Gold is a global mining company with approximately 9,000 employees. In Alaska, we have been responsibly operating the Fort Knox mine outside of Fairbanks for nearly 25 years. Fort Knox is the highest producing gold mine in Alaska and a significant contributor to the Fairbanks economy.

We are honored and excited to partner with Tetlin Village on developing this project. While there are still a number of project details we are working out together, we know a few things for certain:

- Kinross is a values-driven organization that stands by its commitments.
- We prioritize safety above all else in all operations and the communities that we work in.
- During the pandemic, we will work closely with the village to develop a safe work plan.

Another key Kinross commitment is a strong focus on environmental responsibility. An example of our environmental focus is the decision not to have a tailings facility at the project in Tetlin. Instead, we will truck the ore to our existing Fort Knox mine. This means a much smaller environmental footprint in Tetlin because we are utilizing existing processing facilities.

Kinross takes a legacy approach to our relationships with the communities where we work. This means that before we start mining we plan responsibly from permitting to reclamation and through working together with the community to ensure that benefits from the mine last long after eventual mine closure. Also that we work together with the community to develop community programs ahead of time, whether that be in education, health initiatives or other areas of joint interest.

We encourage you to view our recently published Sustainability Report at www.kinross.com to learn more about our operations all over the world and our commitment to operating in collaboration with the communities that host us.

We are eager to share more about our approach and the plans for the project in the coming months. Ideally, we would meet everyone in person, but due to the pandemic we will be creative and utilize virtual meetings and written materials.

We will also look for ways to discuss the jobs that will be available, once the project starts to move into the next phases toward production. Kinross' core business values include a commitment to local hiring and local purchasing, as much as is possible.

Lastly, it is very important that we rename the project to honor the Upper Tanana Athabascan people and the land that we will be working on. Early on, we asked for the Village Council's help in this and it is our hope that we will be able to complete this before the end of the year. Please contact me at Anna.Atchison@Kinross.com if you have any questions or concerns, and stay tuned for more information in the Spring 2021 newsletter.

For more info, find us online:

- The Kinross World newsletter: www.kinrossworld.com
- Facebook: www.facebook.com/KinrossGold
- Instagram: [@kinrossgoldcorp](https://www.instagram.com/kinrossgoldcorp)
- Twitter: [@kinrossgold](https://twitter.com/kinrossgold)

What's Inside

- Meet Kinross Alaska Project Team
- Message from CORE ~ New Joint Venture
- Community Programs Update
- Project Exploration Update
- Environmental and Water Work Update
- Project Timeline

FOR DISCUSSION PURPOSES ONLY - PRELIMINARY

