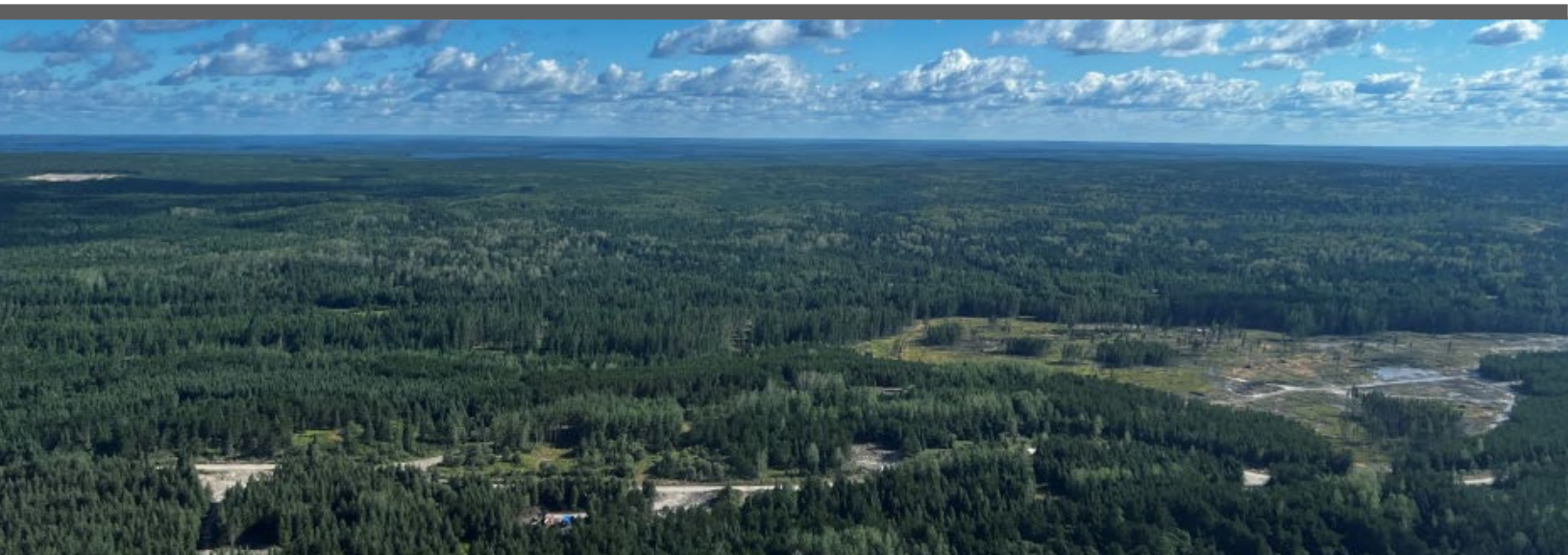
KINROSS Great Bear

Great Bear Gold Project
Impact Statement

Appendix O-2:

Economic Modelling Results



GREAT BEAR RESOURCES

GREAT BEAR PROJECT

INDIRECT AND INDUCED ECONOMIC EFFECTS

AUGUST 2025

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INDIRECT AND INDUCED ECONOMIC EFFECTS

GREAT BEAR RESOURCES

PROJECT NO.: OMEMA2303
AUGUST 2025

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ABBREVIATIONS

CAD	Canadian dollars
FTE	Full-time equivalents
GDP	Gross domestic product
Project	Great Bear Gold Project
WSP	WSP Canada Inc.

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1 INTRODUCTION

Great Bear Resources Ltd., a wholly owned subsidiary of Kinross Gold Corporation, is proposing to develop a gold mine at the Great Bear Property located in northwestern Ontario, approximately 25 kilometres (km) southeast of the Municiplality of Red Lake.

This report was prepared by WSP Canada Inc. (WSP) to provide the results and discussion of the economic modelling for the Great Bear Gold Project (Project). Economic impacts are estimated over a 33-year period, based on the anticipated initial and growth capital expenditures, operational expenditures and sustaining capital expenditures, as well as closure costs. The model used to estimate the economic effects of the Project is derived from Dungan and Murphy (2014): *An Au-thentic Opportunity: The Economic Impacts of a New Gold Mine in Ontario*. Further details on the methodology and the project inputs are provided in Appendix A.

2 OVERVIEW OF RESULTS: TOTALS

The economic effects estimates, as calculated by the model, are presented in Table 2-1. All effects are presented as totals across the whole 33-year period, and as average annual values. Employment effects are estimated in person-years, but the annual values (i.e., person-years per year) can be considered a close proxy for the number of people employed (or full-time equivalents; FTEs) in an average year. All other effects are presented in millions of Canadian Dollars and have not been discounted. A breakdown of these effects into direct, indirect and induced is provided in Appendix B.

Table 2-1: Estimated Economic Effects

Indicator	Unit	Total	Average per year
Total Direct, Indirect and Induced Impacts			
Employment	Person-years	113,130	3,430
Total Labour Compensation	$ millions	9,200	280
Gross Domestic Product	$ millions	18,900	570
Government revenues	$ millions	6,320	190
Of which: Local Area Impacts[1]			
Employment	Person-years	85,720	2,600
Total Labour Compensation	$ millions	7,430	230
Gross Domestic Product	$ millions	15,100	460
Provincial taxes	$ millions	3,210	100
Local taxes	$ millions	720	20

Notes:
All $ values are in Canadian Dollars (CAD) in 2024 prices. All values are rounded to closest 10 person-years or closest $10 million.

The annual direct, indirect and induced effects generated during the assessment period include a total of $18.9 billion in additional gross domestic product (GDP; on average $570 million per year), 113,130 person-years of employment (3,430 persons employed in an average year), $9.2 billion in labour compensation (on average $280 million per year), and $6.3 billion in government revenues (on average $190 million per year).

Of these total economic effects, up to 85,720 person-years of employment (2,600 persons employed in an average year) and up to $7.4 billion in labour compensation (on average $230 million per year) are expected to occur in the local area [1]. The provincial government earns an additional $3.2 billion (on average $100 million per year) and local governments earn an additional $720 million (on average $20 million per year).

[1] For the purposes of the Project economic modelling, local area impacts are expected to extend until including the nearest major town or city that would have significant public (including a hospital and schools) and private facilities available. Further detail is provided in the Appendix A to this report

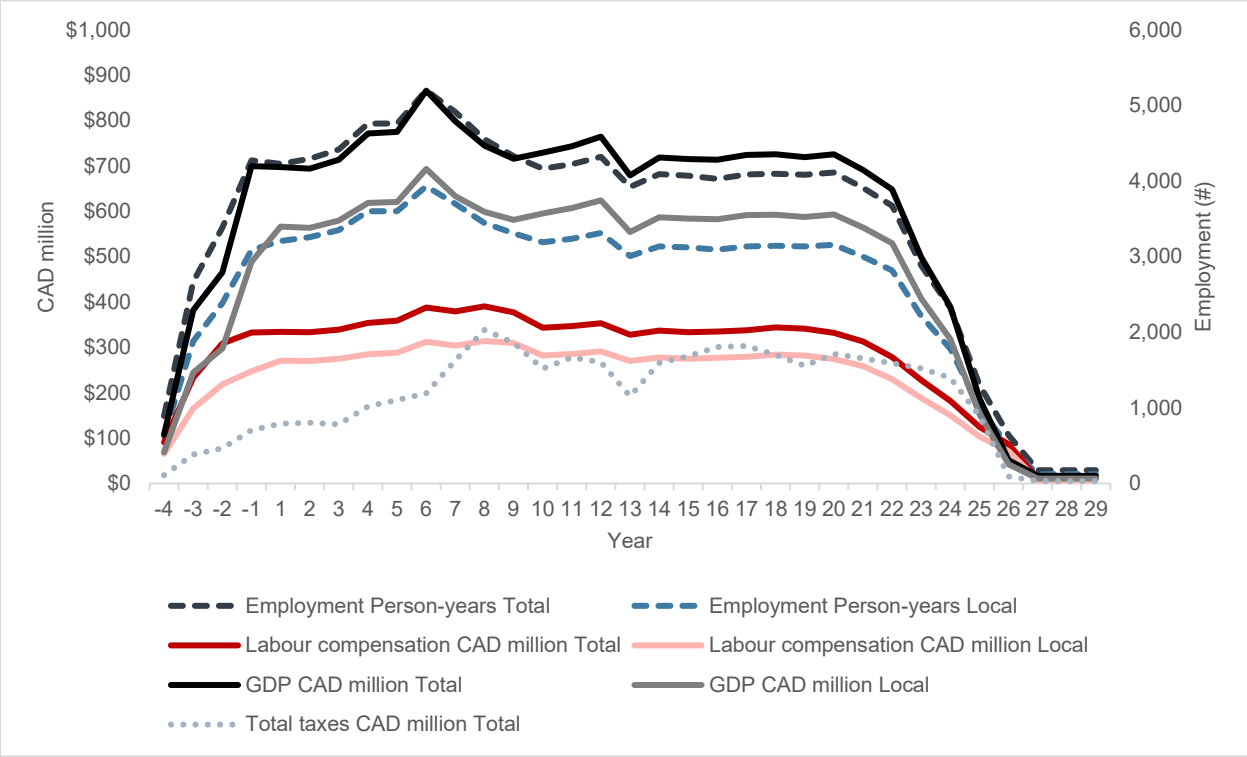
3 OVERVIEW OF RESULTS PER YEAR

Figure 3-1 shows the estimated annual economic effects over the assessment period. This shows that the economic effects are expected to increase from year -4 to year -1, reflecting increasing initial capital expenditure over this period.

High levels of economic effects are then expected to be maintained during the operation of the project over the period from year 1 to year 20. The highest values for most indicators are estimated for the year 6, when total (direct, indirect and induced) employment is expected to reach 5,200 persons, labour compensation to reach $390 million, and GDP to reach $870 million. Total government revenues are estimated to be highest in year 8, at $340 million.

From year 21, economic effects slowly decrease, as the operation of the project ramps down and closure of the project is undertaken. Detailed annual results are provided in Appendix B.

Figure 3-1: Estimated Economic Effects per Year



4 REFERENCES

- Dungan, P. and S. Murphy (2014): An Au-thentic Opportunity: The Economic Impacts of a New Gold Mine in Ontario.

Appendix A
Methodology and Inputs

OVERVIEW OF THE APPROACH

The Model used to estimate the economic effects of the Kinross Great Bear Project is derived from Dungan and Murphy (2014): *An Au-thentic Opportunity: The Economic Impacts of a New Gold Mine in Ontario*. Dungan and Murphy estimated, using conservative assumptions, the effect on gross domestic product (GDP), employment and government revenues of both the construction and the ongoing operation of a hypothetical new open pit gold mine and of a hypothetical new underground gold mine in a relatively remote region of Northern Ontario (the Representative project).

The results of the modelling for these hypothetical projects were designed to be scalable to open pit and underground gold mine developments of different sizes in Northern Ontario. The Model calculates the economic effects associated with the additional construction and operations expenditures. The Model is scalable to reflect project specific inputs, it estimates regional effects (which is not available in the Statistics Canada Input-Output (I-O) model), and it has been successfully used in other regulatory documents for other gold mine projects to estimate regional economic effects.

REFERENCE FOR THE SELECTED MODEL (THE REPRESENTATIVE PROJECT)

This section describes the Representative project for which economic impacts were modelled by Dungan and Murphy (2014). This allows for a comparison with the Great Bear Project, to which these results are scaled. Further details on the expected expenditures and employment of the Great Bear Project are provided in Section 0 at the end of this appendix.

The Representative project considered both a new open pit gold mine as well as a new underground gold mine.

The Representative **open pit** gold mine was assumed to have a construction cost of $750 million spread over three years (after and excluding all exploration, planning, permitting and other preconstruction expenditures). The Representative open pit mine would then generate sales of $300 million per year, potentially for over 20 years into the future, and employ 440 persons on site with total compensation of $142,200 per worker. The combined direct, indirect and induced economic effects of a Representative open pit gold mine are extremely large. In its construction phase the Representative open pit mine would add about $183 million to Ontario GDP and generate over 1,900 jobs annually (direct, indirect and induced). In its production phase, for each year of operation, the Representative open pit mine would add approximately $300 million to Ontario GDP and increase Ontario's employment by over 1,800 (direct, indirect and induced) at a rate of compensation per employee well above the provincial average. The combined effect on government revenues of a new open pit gold mine is also large. In the construction phase, governments would collect a total of $60 million a year from the mine's direct, indirect and induced activity, while in the production phase this rises to $95 million per year. The provincial government's share is $25 million in the construction phase, and over $38 million in the production phase (direct, indirect and induced).

The Representative **underground** gold mine was assumed to have a construction cost of $600 million also spread over three years. This Representative underground gold mine would generate $300 million in sales per year over an extended period with on-site employment of 620 and total compensation per worker of $145,500. The combined direct, indirect and induced effects of a Representative underground gold mine are also very large. In the construction phase the mine would add almost $150 million to Ontario GDP and generate over 1,500 jobs in each of the three years (direct, indirect and induced). In production, the Representative underground gold mine would contribute over $330 million per year to Ontario GDP and generate 2,200 additional jobs annually (direct, indirect and induced), again with a very high average rate of labour compensation. In the construction phase of a Representative new underground gold mine, governments would collect just under $50 million per year from the direct, indirect and induced effects, with the provincial government receiving $20 million. In the production phase, all governments would receive over $100 million per year, with over $40 million going to the provincial government (direct, indirect and induced) (Dungan and Murphy 2014).

DEFINITION OF LOCAL AREA IMPACTS

For the Representative project, Dungan and Murphy (2014) attempted to “isolate what might be called the local impacts within a region of Ontario surrounding the new mine”. They “estimate how much of the economic activity spun off from the new mine actually stays within the region or community surrounding the mine”. This is done by “categoriz[ing] the individual industrial impacts at the indirect and induced level into those which might reasonably be expected to remain in the so-defined local region of the mine (for example, various personal or business services, construction or utilities)”. The local region is thereby characterised as follows:

- “Because we are assuming that the new gold mine will be built in a relatively remote area of Northern Ontario, we take a more ‘regional’ view of what local means […]”
- “Effectively, the definition of local would include the nearest major town/city that would have significant public (including a hospital and schools) and private facilities available.”
- “Construction, and much of its supply, tends to is heavily localized. However, because the mine is assumed to be in a relatively remote location, it is possible that a larger proportion of workers will be from outside the region, unless we assume that there are sufficient workers and construction infrastructure in the local area to support the building of the new mine.”

CONFIDENCE AND UNCERTAINTY RELATED TO THE MODELLING APPROACH

Dungan and Murphy discuss that their model uses information from the Mining Industry Human Resources Council and the National Occupational Classification system; it captures the skill mix required to perform the jobs from the creation of a new gold mine. Given the difficult nature of trying to measure the skills required in jobs across all of the sectors that are inputs into the new gold mine, the results should be viewed as reasonable estimates. The Model estimates provide an important input for all parties to utilize in understanding the type of training required for local Indigenous Nation and non-Indigenous persons to participate in a new mine.

It should also be noted that the Model by Dungan and Murphy was based on the data available at the time, and therefore reflects the structure of the economy of Northern Ontario and its interconnections with the wider Canadian economy from 2014. This introduces a certain level of uncertainty when applying the model to a contemporary project, as changes in the economy since 2014 are not considered. However, it is expected that the fundamental relationships in the economy are reasonably similar today, and that the Model is still appropriate and accurate to use in the economic effect assessment of the Project.

Note that Dungan and Murphy (2014) have not estimated the economic effects associated with the additional closure expenditure of the Representative project. In order to provide an indication of the likely order of magnitude of economic effects related to the closure phase for the Kinross Great Bear Gold Project, the economic effects of the construction phase have been scaled to the closure phase. This is based on the assumption that the types of expenditures during the closure phase are relatively similar to the construction phase and will therefore lead to similar economic effects affecting similar stakeholders and regions. Given that the closure cost is very small compared to the other expenditures, this is considered to be acceptable for the estimate of the economic effects of the Great Bear Gold Project as a whole.

PROJECT INPUTS FOR THE ECONOMIC EFFECTS ASSESSMENT

As described above, the Model based on Dungan and Murphy (2014) can estimate economic effects of the construction of a new open pit or underground mine, as well as for the operations of an open pit or underground mine. The Great Bear Gold Project involves both open pit and underground mining, and a combination of different expenditures:

- Initial capital expenditures (CAPEX) to develop the Project and growth CAPEX for growing the Project, which are likely to be equivalent or similar to the construction of a new mine
- Operational expenditures (OPEX) and sustaining CAPEX to maintain the operations of the Project
- Closure costs, which have been assumed to lead to similar economic effects as construction (see Section 0 of this appendix above)

Table A-1 shows the annual project inputs in terms of the different types of expenditures and revenues for open pit and underground mining that were used for the economic effects assessment for the Project. Detailed results tables are provided in Appendix B.

Table A-1: Project Inputs by Year

Indicator		Year: Unit	-4	-3	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29
Revenue		*CAD M*	-	-	-	$288	$1,112	$1,207	$927	$1,058	$1,107	$1,154	$1,519	$1,582	$1,250	$1,062	$1,104	$1,065	$863	$1,062	$1,102	$1,170	$1,177	$1,112	$1,037	$1,107	$1,097	$1,048	$1,016	$931	$611	$143	-	-	-
Total Operating Costs (includes 2% NSR royalty)	**UG**	*CAD M*	-	-	-	$113	$229	$221	$231	$245	$260	$265	$260	$229	$385	$427	$388	$396	$420	$402	$400	$405	$411	$411	$413	$402	$409	$375	$320	$280	$137	$38	-	-	-
	OP	*CAD M*	-	-	-	$78	$159	$154	$161	$170	$180	$184	$180	$159	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Initial Capex	**UG**	*CAD M*	$15	$52	$64	$63	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	OP	*CAD M*	$132	$469	$572	$563	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Growth Capex - Shaft and UG Expansion	**UG**	*CAD M*	-	-	-	-	-	-	-	$63	$63	$75	$99	$26	$6	$5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	OP	*CAD M*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Sustaining Capex	**UG**	*CAD M*	-	-	-	-	$97	$103	$102	$93	$80	$113	$72	$104	$144	$123	$175	$183	$95	$142	$142	$136	$138	$138	$132	$149	$114	$116	$57	$15	$5	$1	-	-	-
	OP	*CAD M*	-	-	-	-	$67	$71	$71	$65	$56	$79	$50	$72	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Closure Costs		*CAD M*	-	-	-	-	-	-	-	-	-	-	$18	$18	$18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	$23	$23	$23
Direct Federal Taxes		*CAD M*	-	-	-	-	-	-	-	-	-	-	$23	$127	$83	$55	$67	$61	$33	$63	$70	$78	$79	$70	$60	$71	$69	$67	$72	$70	$49	$2	-	-	-
Direct Provincial Taxes		*CAD M*	-	-	-	$0	$12	$15	$8	$11	$11	$12	$35	-	$51	$37	$45	$40	$22	$42	$46	$52	$53	$47	$40	$48	$46	$45	$48	$46	$33	$2	-	-	-
Ontario Mining Tax		*CAD M*	-	-	-	-	-	-	-	$28	$41	$39	$75	$83	$58	$43	$46	$43	$28	$45	$49	$55	$55	$49	$43	$49	$49	$48	$53	$53	$37	$3	-	-	-
Direct employees: Construction		*Person-years*	300	700	1,000	500	25	25	25	50	50	50	50	50	50	50	25	25	25	25	25	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Direct employees: Operations		*Person-years*	50	50	50	347	949	1,036	1,066	1,098	1,082	1,094	1,038	952	834	680	697	697	701	684	681	672	679	679	698	696	659	622	535	489	421	399	0	0	0
Direct Labour Cost (incl. burden / bonus / pension / etc.)		*CAD M*	$64	$137	$191	$154	$154	$154	$154	$154	$158	$164	$168	$193	$193	$160	$160	$161	$157	$157	$154	$156	$156	$161	$161	$150	$140	$116	$103	$84	$78	$73	-	-	-

Notes:
UG: Underground
OP: Open pit
M: million

Appendix B
Detailed Results

Table B-1: Estimated economic effects, breakdown into direct, indirect and induced effects, and local share of total effects

Impacts	Units	Direct, indirect, or induced / Local	Total	Average per year
Employment	Person-years	Direct	23,865	723
	Person-years	Indirect	50,755	1,538
	Person-years	Induced	38,506	1,167
	Person-years	Total	113,126	3,428
	Person-years	Local	85,722	2,598
Labour compensation	CAD million	Direct	4,396	133
	CAD million	Indirect	3,123	95
	CAD million	Induced	1,675	51
	CAD million	Total	9,195	279
	CAD million	Local	7,425	225
GDP	CAD million	Direct	9,994	303
	CAD million	Indirect	4,903	149
	CAD million	Induced	4,008	121
	CAD million	Total	18,905	573
	CAD million	Local	15,099	458
Federal taxes	CAD million	Direct	1,275	39
	CAD million	Indirect	622	19
	CAD million	Induced	502	15
	CAD million	Total	2,399	73
Provincial taxes (incl. Ontario Mining Tax)	CAD million	Direct	1,921	58
	CAD million	Indirect	661	20
	CAD million	Induced	625	19
	CAD million	Total	3,207	97
Local taxes	CAD million	Direct	378	11
	CAD million	Indirect	188	6
	CAD million	Induced	150	5
	CAD million	Total	716	22
Total taxes	CAD million	Direct	3,574	108
	CAD million	Indirect	1,471	45
	CAD million	Induced	1,278	39
	CAD million	Total	6,322	192

Table B-2: Estimated economic effects by year

Indicator		Year: / Unit	-4	-3	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29
Employment	**Direct**	*Person-years*	350	750	1,050	847	974	1,061	1,091	1,148	1,132	1,144	1,159	1,073	955	730	722	722	726	709	706	672	679	679	698	696	659	622	535	489	421	399	91	91	91
	Indirect	*Person-years*	297	1,054	1,284	1,919	1,893	1,882	1,937	2,097	2,105	2,353	2,172	2,022	1,903	1,938	1,975	2,030	1,804	1,909	1,900	1,895	1,924	1,928	1,912	1,929	1,835	1,722	1,325	1,034	498	136	46	46	46
	Induced	*Person-years*	244	864	1,052	1,506	1,358	1,350	1,389	1,517	1,523	1,703	1,582	1,459	1,471	1,496	1,525	1,567	1,393	1,473	1,467	1,463	1,485	1,488	1,476	1,489	1,416	1,329	1,022	798	384	105	38	38	38
	Total	*Person-years*	891	2,668	3,386	4,272	4,225	4,293	4,417	4,762	4,760	5,200	4,914	4,554	4,330	4,164	4,221	4,319	3,922	4,091	4,072	4,029	4,088	4,095	4,085	4,113	3,910	3,673	2,882	2,320	1,302	640	175	175	175
	Local	*Person-years*	630	1,881	2,387	3,089	3,207	3,259	3,353	3,600	3,599	3,930	3,700	3,443	3,309	3,190	3,237	3,312	3,008	3,137	3,123	3,092	3,136	3,142	3,134	3,155	3,000	2,818	2,211	1,780	999	491	123	123	123
Labour compensation	**Direct**	*CAD million*	$63.7	$136.5	$191.1	$154.2	$153.7	$153.6	$154.3	$154.0	$158.1	$163.8	$172.9	$197.8	$197.7	$160.0	$160.0	$161.1	$157.2	$156.6	$154.0	$156.0	$156.0	$161.5	$160.7	$150.1	$139.7	$115.7	$102.8	$84.1	$77.9	$73.5	$6.0	$6.0	$6.0
	Indirect	*CAD million*	$16.6	$59.0	$71.9	$112.9	$121.6	$120.9	$124.4	$133.6	$134.1	$149.9	$137.6	$129.1	$115.8	$118.1	$120.4	$123.8	$110.0	$116.4	$115.8	$115.5	$117.3	$117.5	$116.6	$117.6	$111.9	$105.0	$80.8	$63.0	$30.3	$8.3	$2.6	$2.6	$2.6
	Induced	*CAD million*	$10.6	$37.6	$45.9	$65.6	$59.1	$58.8	$60.5	$66.1	$66.3	$74.1	$68.9	$63.5	$64.0	$65.0	$66.3	$68.1	$60.5	$64.1	$63.8	$63.6	$64.6	$64.7	$64.2	$64.7	$61.6	$57.8	$44.5	$34.7	$16.7	$4.6	$1.6	$1.6	$1.6
	Total	*CAD million*	$91.0	$233.2	$308.9	$332.7	$334.4	$333.2	$339.2	$353.7	$358.6	$387.9	$379.4	$390.4	$377.4	$343.1	$346.7	$353.0	$327.8	$337.0	$333.6	$335.2	$337.9	$343.7	$341.5	$332.4	$313.1	$278.5	$228.0	$181.9	$125.0	$86.3	$10.2	$10.2	$10.2
	Local	*CAD million*	$65.1	$165.3	$218.6	$247.7	$270.7	$269.7	$274.6	$284.7	$288.6	$312.1	$303.8	$314.1	$309.3	$281.9	$285.7	$290.9	$270.1	$277.7	$274.9	$276.8	$279.1	$283.9	$282.0	$274.6	$258.6	$230.1	$188.3	$150.2	$103.2	$71.3	$7.2	$7.2	$7.2
GDP	**Direct**	*CAD million*	$54.0	$191.3	$233.1	$356.0	$365.7	$363.6	$374.2	$403.3	$404.8	$452.4	$416.3	$389.4	$382.6	$390.4	$398.2	$409.3	$363.7	$384.8	$383.0	$382.0	$387.9	$388.6	$385.4	$388.7	$369.9	$347.2	$267.0	$208.4	$100.3	$27.5	$8.4	$8.4	$8.4
	Indirect	*CAD million*	$28.3	$100.5	$122.4	$186.5	$190.6	$189.5	$195.0	$210.5	$211.4	$236.2	$217.5	$203.1	$179.9	$183.2	$186.7	$191.9	$170.5	$180.4	$179.6	$179.1	$181.9	$182.2	$180.7	$182.3	$173.5	$162.8	$125.2	$97.7	$47.1	$12.9	$4.4	$4.4	$4.4
	Induced	*CAD million*	$25.4	$90.1	$109.8	$157.0	$141.3	$140.5	$144.5	$157.9	$158.5	$177.3	$164.7	$151.9	$153.1	$155.7	$158.6	$163.1	$144.9	$153.3	$152.6	$152.2	$154.5	$154.8	$153.5	$154.9	$147.4	$138.3	$106.4	$83.0	$40.0	$10.9	$3.9	$3.9	$3.9
	Total	*CAD million*	$107.7	$381.9	$465.3	$699.5	$697.7	$693.6	$713.8	$771.7	$774.7	$865.9	$798.5	$744.4	$715.7	$729.2	$743.5	$764.3	$679.1	$718.5	$715.3	$713.3	$724.3	$725.7	$719.6	$725.9	$690.8	$648.3	$498.6	$389.2	$187.4	$51.3	$16.7	$16.7	$16.7
	Local	*CAD million*	$68.9	$244.3	$297.7	$489.0	$566.4	$563.2	$579.5	$618.3	$620.8	$693.3	$633.2	$598.8	$581.4	$594.9	$607.2	$624.1	$554.6	$586.7	$584.1	$582.5	$591.5	$592.6	$587.7	$592.8	$564.1	$529.4	$407.2	$317.8	$153.0	$41.9	$10.7	$10.7	$10.7
Federal taxes	**Direct**	*CAD million*	-	-	-	-	-	-	-	-	-	-	$23.5	$127.4	$84.3	$55.3	$66.8	$60.6	$32.8	$63.1	$69.5	$78.4	$78.9	$70.3	$60.4	$71.4	$68.7	$67.4	$71.9	$69.7	$48.8	$2.3	$1.1	$1.1	$1.1
	Indirect	*CAD million*	$2.9	$10.3	$12.5	$21.7	$27.1	$26.9	$27.7	$29.4	$29.5	$33.0	$30.0	$28.5	$21.8	$22.3	$22.8	$23.4	$20.8	$22.0	$21.9	$21.8	$22.2	$22.2	$22.0	$22.2	$21.1	$19.8	$15.3	$11.9	$5.7	$1.6	$0.4	$0.4	$0.4
	Induced	*CAD million*	$3.2	$11.3	$13.7	$19.7	$17.7	$17.6	$18.1	$19.8	$19.9	$22.2	$20.6	$19.0	$19.2	$19.5	$19.9	$20.4	$18.2	$19.2	$19.1	$19.1	$19.4	$19.4	$19.2	$19.4	$18.5	$17.3	$13.3	$10.4	$5.0	$1.4	$0.5	$0.5	$0.5
	Total	*CAD million*	$6.1	$21.5	$26.2	$41.3	$44.8	$44.6	$45.9	$49.2	$49.4	$55.2	$74.1	$174.9	$125.4	$97.1	$109.4	$104.5	$71.7	$104.3	$110.6	$119.3	$120.5	$112.0	$101.6	$113.1	$108.4	$104.6	$100.5	$92.0	$59.6	$5.2	$2.0	$2.0	$2.0
Provincial taxes (incl. Ontario Mining Tax)	**Direct**	*CAD million*	-	-	-	$0.0	$12.4	$14.9	$8.4	$38.1	$51.6	$50.6	$110.8	$83.5	$109.9	$80.2	$90.5	$83.2	$49.7	$86.7	$95.0	$107.0	$107.3	$96.0	$83.0	$96.4	$95.3	$92.6	$101.0	$99.9	$69.3	$4.5	$1.1	$1.1	$1.1
	Indirect	*CAD million*	$3.9	$13.8	$16.8	$25.7	$26.3	$26.1	$26.9	$29.0	$29.2	$32.6	$30.0	$28.0	$23.9	$24.3	$24.7	$25.4	$22.6	$23.9	$23.8	$23.7	$24.1	$24.2	$24.0	$24.2	$23.0	$21.6	$16.6	$13.0	$6.2	$1.7	$0.6	$0.6	$0.6
	Induced	*CAD million*	$4.0	$14.0	$17.1	$24.4	$22.0	$21.9	$22.5	$24.6	$24.7	$27.6	$25.7	$23.7	$23.9	$24.3	$24.7	$25.4	$22.6	$23.9	$23.8	$23.7	$24.1	$24.2	$24.0	$24.2	$23.0	$21.6	$16.6	$13.0	$6.2	$1.7	$0.6	$0.6	$0.6
	Total	*CAD million*	$7.8	$27.8	$33.9	$50.1	$60.8	$62.9	$57.8	$91.8	$105.5	$110.8	$166.5	$135.2	$157.7	$128.8	$140.0	$134.1	$95.0	$134.5	$142.7	$154.5	$155.5	$144.3	$130.9	$144.7	$141.3	$135.8	$134.2	$125.8	$81.8	$8.0	$2.3	$2.3	$2.3
Local taxes	**Direct**	*CAD million*	$2.1	$7.3	$8.9	$13.5	$13.8	$13.8	$14.2	$15.3	$15.3	$17.1	$15.7	$14.7	$14.4	$14.7	$15.0	$15.4	$13.7	$14.5	$14.5	$14.4	$14.6	$14.7	$14.5	$14.7	$14.0	$13.1	$10.1	$7.9	$3.8	$1.0	$0.3	$0.3	$0.3
	Indirect	*CAD million*	$1.1	$3.8	$4.6	$7.0	$7.2	$7.2	$7.4	$7.9	$8.0	$8.9	$8.6	$8.0	$7.2	$6.9	$7.1	$7.3	$6.5	$6.8	$6.8	$6.8	$6.9	$6.9	$6.8	$6.9	$6.6	$6.2	$4.7	$3.7	$1.8	$0.5	$0.6	$0.6	$0.6
	Induced	*CAD million*	$0.9	$3.3	$4.1	$5.8	$5.3	$5.3	$5.4	$5.9	$6.0	$6.7	$6.2	$5.7	$5.8	$5.9	$6.0	$6.1	$5.4	$5.8	$5.7	$5.7	$5.8	$5.8	$5.8	$5.8	$5.5	$5.2	$4.0	$3.1	$1.5	$0.4	$0.1	$0.1	$0.1
	Total	*CAD million*	$4.1	$14.4	$17.6	$26.4	$26.3	$26.2	$27.0	$29.1	$29.2	$32.7	$30.5	$28.5	$27.4	$27.5	$28.1	$28.8	$25.6	$27.1	$27.0	$26.9	$27.3	$27.4	$27.2	$27.4	$26.1	$24.5	$18.8	$14.7	$7.1	$1.9	$1.1	$1.1	$1.1
Total taxes	**Direct**	*CAD million*	$2.1	$7.3	$8.9	$13.6	$26.3	$28.6	$22.5	$53.4	$67.0	$67.7	$150.0	$225.6	$208.7	$150.2	$172.3	$159.2	$96.2	$164.4	$179.0	$199.8	$200.8	$181.0	$157.9	$182.5	$178.0	$173.1	$183.0	$177.4	$121.9	$7.9	$2.4	$2.4	$2.4
	Indirect	*CAD million*	$7.9	$27.9	$33.9	$54.4	$60.6	$60.2	$62.0	$66.4	$66.7	$74.5	$68.6	$64.6	$52.9	$53.5	$54.6	$56.1	$49.8	$52.7	$52.5	$52.4	$53.2	$53.3	$52.8	$53.3	$50.7	$47.6	$36.6	$28.6	$13.8	$3.8	$1.7	$1.7	$1.7
	Induced	*CAD million*	$8.1	$28.6	$34.9	$49.9	$45.1	$44.8	$46.1	$50.3	$50.5	$56.5	$52.5	$48.4	$48.8	$49.7	$50.6	$52.0	$46.2	$48.9	$48.7	$48.5	$49.3	$49.4	$49.0	$49.4	$47.0	$44.1	$33.9	$26.5	$12.8	$3.5	$1.3	$1.3	$1.3
	Total	*CAD million*	$18.0	$63.8	$77.7	$117.9	$131.9	$133.7	$130.6	$170.1	$184.2	$198.7	$271.1	$338.6	$310.4	$253.4	$277.5	$267.4	$192.3	$266.0	$280.2	$300.7	$303.3	$283.6	$259.7	$285.2	$275.7	$264.8	$253.5	$232.5	$148.4	$15.1	$5.3	$5.3	$5.3