



TSX: K NYSE: KGC

Kinross Gold Corporation

25 York Street, 17th Floor
Toronto, ON Canada M5J 2V5

NEWS RELEASE

Kinross sells portion of Lundin Gold shares

Toronto, Ontario – September 26, 2016 – Kinross Gold Corporation (TSX:K; NYSE:KGC) announced today the signing of an agreement with GMP Securities L.P. (“GMP”) pursuant to which GMP has agreed to purchase, for re-sale on a private placement basis, 5,500,000 common shares of Lundin Gold Inc. (“Lundin Gold”) (the “Sale”), representing approximately 4.6% of currently outstanding common shares. GMP is purchasing the shares at a price per share of CAD\$5.60, resulting in gross proceeds of CAD\$30,800,000.

Prior to closing of the Sale, Kinross holds 26,156,250 shares, representing approximately 22.1% of the issued and outstanding shares. Upon closing of the Sale, Kinross will hold 20,656,250 shares, representing approximately 17.4% of the issued and outstanding shares. All share ownership percentages in this news release are based on Lundin Gold’s latest publicly released information regarding the number of shares currently outstanding.

Closing of the Sale is subject to customary closing conditions and is expected to occur on or about October 5th, 2016. Kinross is selling the Lundin Gold shares as part of its portfolio management strategy.

About Kinross Gold Corporation

Kinross is a Canadian-based senior gold mining company with mines and projects in the United States, Brazil, Russia, Mauritania, Chile and Ghana. Our focus is on delivering value based on the core principles of operational excellence, balance sheet strength, disciplined growth and responsible mining. Kinross maintains listings on the Toronto Stock Exchange (symbol:K) and the New York Stock Exchange (symbol:KGC).

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Cautionary statement on forward-looking information

All statements, other than statements of historical fact in this news release 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 news release. Forward-looking statements contained in this news release include statements with respect to closing of the Sale and receipt of all necessary approvals. Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by Kinross as of the date of such statements, are inherently subject to significant uncertainties and contingencies. These uncertainties and contingencies can affect, and could cause, Kinross' actual results to differ materially from those expressed or implied in any forward looking statements made by, or on behalf of, Kinross. 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. All of the forward looking statements made in this news release are qualified by these cautionary statements and those made in our filings with the securities regulators of Canada and the U.S., including but not limited to those cautionary statements



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made in the "Risk Analysis" section of our full year 2015 and Q2, 2016 management's discussion and analysis, and the "Risk Factors" section of our 2016 Annual Information Form. 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 whether as a result of new information, future events or otherwise, or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

Other information

Where we say "we", "us", "our", the "Company", or "Kinross" in this news release, we mean Kinross Gold Corporation and/or its applicable subsidiary(ies).