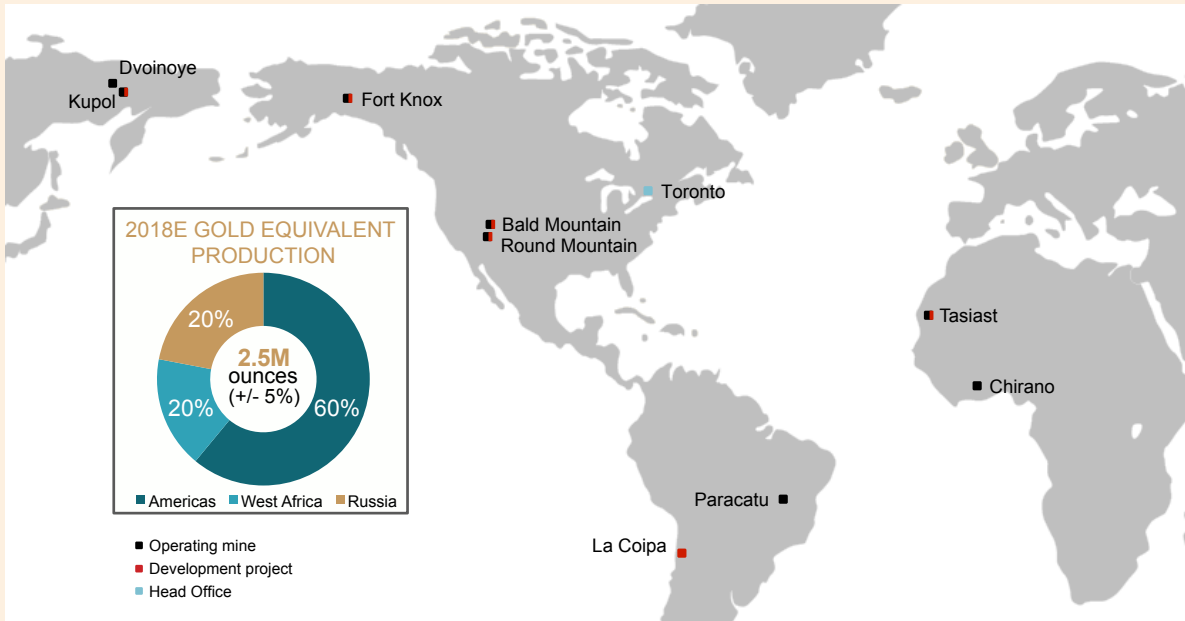


Kinross' strong operating results are driven by solid and consistent performance from a targeted portfolio of mines and development projects located in three core regions: the Americas, West Africa and Russia.

## Diversified Portfolio of Mines and Projects

60% of estimated 2018 gold equivalent production from mines located in the Americas



## Projects and Exploration

Portfolio of development projects and future opportunities progressing well.

### Tasiast Expansion:

- Commissioning of Phase One is now complete, with the SAG mill now consistently achieving 12,000 t/d throughput.
- Phase One is expected to reduce operating costs and increase production.
- Phase Two remains paused as discussions with the Government of Mauritania continue to advance.
- Analyzing alternative throughput approaches to expand the Tasiast mine.

### Round Mountain Phase W:

- Expected to extend production to 2027 at one of our top performing operations.
- Stripping and construction commenced in late 2017.
- Expect to encounter initial Phase W ore in mid-2019.

### Bald Mountain:

- Expected to initiate production in south area of large Bald Mountain property.
- Vantage Complex is proceeding on schedule with commissioning expected to commence in Q1 2019.

### Russia Region:

- Moroshka project completed as mining of high-grade ore began in October 2018 for processing in the Kupol mill.
- Development of Dvoynoye Zone 1 proceeding as planned.

### Fort Knox Gilmore:

- Proceeding with initial Gilmore expansion project, located immediately west of the Fort Knox mine.
- Low-cost brownfields project expected to extend mine life to 2030, with mining activities going to 2027.

### Chile:

- Continuing to evaluate the potential for a return to production in Chile.
- Initiated a feasibility study for the La Coipa Restart project and a scoping study for the Lobo Marte project, both on schedule to be completed in the second half of 2019 and the first half of 2019, respectively.

### Exploration:

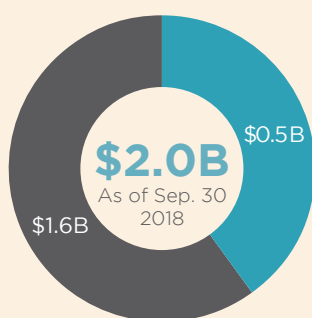
- Intensifying focus on brownfield opportunities, and prioritizing exploration drilling at **Kupol**, **Bald Mountain** and **Chirano**.

Kinross Gold offers a compelling investment opportunity as a senior gold producer with an excellent operational track record, strong balance sheet, an attractive suite of development projects and a commitment to responsible mining.

## Operational Excellence: Strong Track Record

	2012	2013	2014	2015	2016	2017	2018e
Annual production guidance <b>On Track</b>	✓	✓	✓	✓	✓	✓	✓
Annual cost of sales guidance <b>On Track</b>	✓	✓	✓	✓	✓	✓	✓
Annual capital expenditures guidance <b>On Track</b>	✓	✓	✓	✓	✓	✓	✓

## Balance Sheet Strength



With total liquidity of approximately \$2.0 billion as of September 30, 2018, strong cash flow generation, and no debt maturities until 2021, Kinross has the financial flexibility to fund its pipeline of organic development projects.

- Cash & cash equivalents
- Available Credit

*Figures are as of September 30, 2018, and may not add due to rounding.*

Founded in 1993, Kinross Gold is a senior gold mining company with a diverse portfolio of mines and projects in the United States, Brazil, Chile, Ghana, Mauritania, and Russia. Headquartered in Toronto, Canada, Kinross employs approximately 9,000 people worldwide.

### Senior Leadership Team

J. Paul Rollinson  
President and Chief Executive Officer

Tony Giardini  
Executive Vice-President  
and Chief Financial Officer

Lauren Roberts  
Senior Vice-President  
and Chief Operating Officer

Geoffrey Gold  
Executive Vice-President, Corporate Development,  
External Relations and Chief Legal Officer

Paul Tomory  
Senior Vice-President  
and Chief Technical Officer

Gina Jardine  
Senior Vice-President, Human Resources

### Investor Relations

Tom Elliott  
Senior Vice-President, Investor Relations  
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### Human Resources

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