July 2019

TO OUR STAKEHOLDERS

In response to increased stakeholder interest, and in the spirit of our commitment to transparency, we are providing details on Kinross’ overall approach to tailings management and information on the specific tailings facilities located at our operations.

Kinross’ Safe and Responsible Tailings Management

Kinross’ tailings management system is based on our overriding commitment to safety and responsible environmental stewardship. During our 26-year history there has never been a tailings breach at a Company-owned facility and we continue to be vigilant, comprehensive and responsible in how tailings are managed at our facilities to maintain this record. We strive to meet or exceed the highest standards of responsible mining. Our operations are managed in a way that protects our workforce, the environment and our host communities.

All of the Company’s tailings facilities are designed and constructed to the highest engineering standards and meet or exceed regulatory and international requirements and standards of best practice.

Technical excellence is ingrained into our culture, not only in how Company mines are built and operated but also how Company tailings facilities are constructed and operated.

- Our tailings management program aligns with the highest standards, including those of the Canadian Dam Association, the Mining Association of Canada and the International Commission on Large Dams.

- We have rigorous maintenance, monitoring and emergency response procedures and plans in place, including daily inspections, third-party monitoring, and monthly instrumentation monitoring and data analysis.

- Our comprehensive Tailings Scorecard of management indicators is reviewed quarterly by Kinross’ Chief Technical Officer and by members of the Board of Directors.

- A panel of three independent geotechnical experts reviews our tailings facilities and reports to members of the Board of Directors independent of management.

Kinross remains committed to continuous improvement, using the best available technology, and being at the forefront of best practices to further strengthen our tailings management.

J. Paul Rollinson
President and Chief Executive Officer

Paul B. Tomory
Executive Vice-President and Chief Technical Officer
Tailings management programs at our operations incorporate best-in-class standards, align with the Mining Association of Canada’s guidance and the International Commission on Large Dams, and incorporate best practices such as periodic independent reviews and detailed Operating, Maintenance and Surveillance (OMS) Manuals.

Kinross’ tailings management standards apply to all of our operating subsidiaries. These standards are applied from the outset, beginning with site selection, and require that the design, construction, operation and closure of tailings facilities are:

- Robust and physically stable under all anticipated climatic and operational conditions.
- Dry stacked, downstream or modified centerline design, and are not constructed from tailings sands.
- Designed, constructed and managed to meet or exceed regulatory and international standards of best practice. Our criteria for site selection and for protecting the environment excludes the use of submarine or riverine tailings disposal methods.
- Chemically stable so that the quality of the seepage or surface run-off does not endanger groundwater, surface water, human health or the environment.
- Ready for closure and in compliance with the laws and regulations of the jurisdiction where they are located.

Oversight, accountability and independent review of our facilities are essential components of our tailings management system and program.

The General Manager of each Kinross site is responsible for the safe and timely design and operation of the tailings facility. The General Manager designates a “Responsible Person” who leads in the daily management of tailings facilities, including tailings disposal, water management, construction, monitoring, reclamation and closure.

On a quarterly basis, each site provides a detailed report on the status of all site-specific key performance indicators related to surveillance, design, construction, closure, water management and tailings deposition. This information is compiled into a corporate Tailings Scorecard reported to Kinross’ Chief Technical Officer and reviewed by the Corporate Responsibility and Technical Committee (CRTC) of the Board of Directors. This ensures that proper management attention is directed at tailings performance, before issues develop.

Since 2009, all Kinross tailings facilities have been the subject of periodic reviews by independent third-party experts. As of 2018, we have expanded the independent review from a single expert to a panel of three geotechnical experts to provide additional expertise and multiple opinions adding to the depth of review. Once a year, a representative from the independent panel meets with the CRTC to provide the panel’s assessment of the status of Kinross’ Tailings Management Program.

At the corporate level, the tailings program is managed by a full-time, in-house geotechnical engineer reporting to the Vice-President of Safety & Sustainability. This person is a licensed Professional Engineer with academic credentials.
Key indicators of performance in tailings management at Kinross operations include:

- Zero incidents associated with operating and closed tailings facilities.
- 100% of active tailings facilities have undergone independent third-party reviews in the last three years.
- No issues identified in site Tailings Scorecards that would indicate potential increased risk.
- Implemented community emergency response drills at our mine in Paracatu, considered best practice in Brazil.
At our Paracatu mine in Brazil, tailings facilities are constructed using a centerline design and are engineered, compacted, zoned earthfill dams. Our tailings dams are not constructed with tailings.

Independent assessment of tailings facilities at site is conducted annually.

Rigorous maintenance, monitoring, and emergency response procedures and plans are in place, including daily inspections.

In late 2016, a comprehensive emergency simulation training was completed with communities around the mine in partnership with local government, civil defense, fire department and the military police.

EMERGENCY RESPONSE TRAINING IN PARACATU

Following the 2015 failure of the Samarco tailings dam in Mariana, Brazil, a great deal of attention has been paid to tailings dam safety by communities, authorities, and legislators. The Company has responded proactively, and our approach to organizing and conducting emergency preparedness drills has been used by other companies in the design of their own programs.

An important component of this was to conduct emergency evacuation drills with the participation of local communities. To prepare for these drills, we held multiple rounds of dialogue with the communities. This dialogue was crucial to help us, and the communities, prepare for the drills.

The first simulation was executed in 2016 in partnership with the Civil Defense/PAM (Municipal Mutual Assistance Plan), Military, Environmental and Federal Highway Police, Municipal Secretariats and the Fire Department.

About 1,000 local residents and 100 people from Kinross and municipal organizations participated in the simulation. The simulations scheduled for 2019 are expected to be held in August of this year.

Some residents were trained as “Community Brigadiers” to help with mobilization and efficient action during the drills. During the simulation several key elements were evaluated, including: organization, mobilization of residents, accessibility, time taken for the residents’ evacuation, and response times for ambulances and support teams.

The outcome of the emergency drill was positive with residents commenting on greater confidence and stronger trust in the Company. Simulations will be repeated at regular intervals and updated as regulations evolve.

“I felt really good with the implementation of the simulations. [...] I visited the dams and learned all about the process of monitoring and control. [...] I felt a lot more confident, and with the simulation exercise my fears went away. I saw the concern that the Company has for the community.”

- Local resident of Paracatu
For more information on Kinross’ tailings management system and responsible mining practices, visit Kinross.com/corporate-responsibility and our 2018 CR Data Supplement.

*Facilities that have been reclaimed are not shown on this table.
Design criteria for our tailings facilities are selected based upon the potential consequences in the event of a failure: the greater the potential consequences, the more stringent the design criteria used to lessen risk.

<table>
<thead>
<tr>
<th>Tailings Storage Facility Name</th>
<th>Design Level</th>
</tr>
</thead>
<tbody>
<tr>
<td>La Coipa</td>
<td>D</td>
</tr>
<tr>
<td>Chirano TSF1</td>
<td>C</td>
</tr>
<tr>
<td>Chirano TSF1 NE</td>
<td>C</td>
</tr>
<tr>
<td>Fort Knox TSF</td>
<td>A</td>
</tr>
<tr>
<td>Kettle River TSF</td>
<td>C</td>
</tr>
<tr>
<td>Kupol TSF</td>
<td>D</td>
</tr>
<tr>
<td>Kupol Dry Stack TSF</td>
<td>D</td>
</tr>
<tr>
<td>Paracatu Eustáquio TSF</td>
<td>A</td>
</tr>
<tr>
<td>Paracatu Santo Antônio TSF</td>
<td>A</td>
</tr>
<tr>
<td>Round Mountain Cell A</td>
<td>D</td>
</tr>
<tr>
<td>Round Mountain Cell B</td>
<td>D</td>
</tr>
<tr>
<td>Tasiast TSF 3 **</td>
<td>A</td>
</tr>
<tr>
<td>Tasiast TSF 4 **</td>
<td>A</td>
</tr>
</tbody>
</table>

Design Level | Flood Event that Dam is Designed to Withstand | Seismic Event that Dam is Designed to Withstand | Canadian Dam Association Hazard Classification Categories (describes potential consequences, not risk of failure)
---|----------------------------------|-------------------------------------------------|---------------------------------------------------
A | Probable Maximum Flood (no probability of exceedance) | 1 in 10,000 years or Maximum Credible Earthquake | Extreme |
B | 2/3 between level D and level A | 1/2 between level C and level A | Very High |
C | 1/3 between level D and level A | 1 in 2,500 years | High |
D | Between 1 in 100 years and 1 in 1,000 years | Between 1 in 100 years and 1 in 1,000 years | Significant |
E | 1 in 100 years | 1 in 100 years | Low |

As classifications for dams vary by jurisdiction, this document references Canadian Dam Association guidelines for all facilities as a uniform standard.

**Tasiast tailings storage facilities were designed for probable maximum flood and maximum credible earthquake, although the Canadian Dam Association hazard category for potential consequences for Tasiast TSF 3 is “Very High,” and Tasiast TSF 4 is “High.”**