

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

KINROSS' BEST PRACTICE APPROACH TO TAILINGS MANAGEMENT

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.

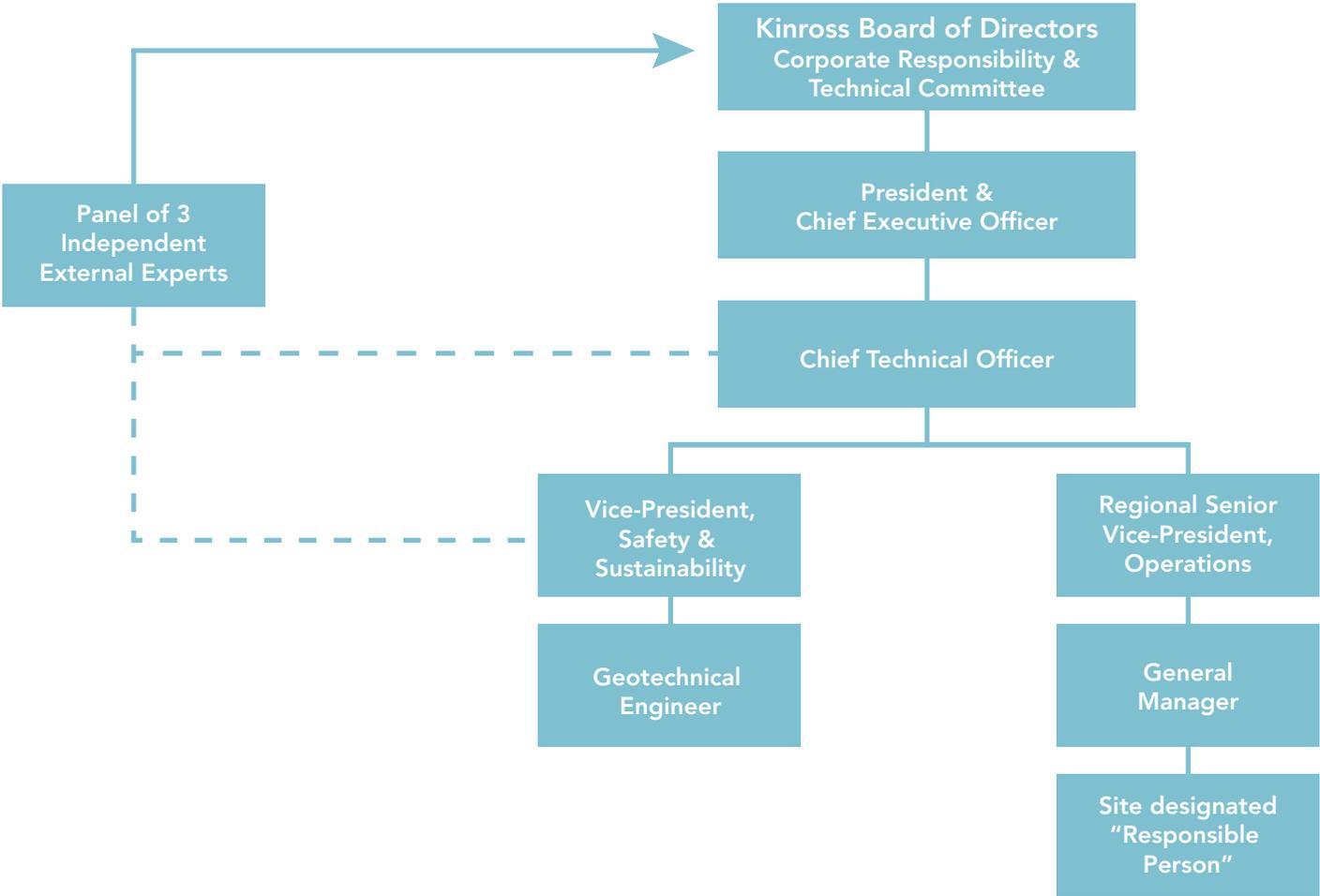
On a quarterly basis, each site provides a detailed report on the status of all site-specific key performance indicators related to surveillance, design, construction, closure, water management and tailings deposition. This information is compiled into a corporate **Tailings Scorecard** reported to Kinross' 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.

KINROSS TAILINGS MANAGEMENT STRUCTURE



PERFORMANCE

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.

PARACATU TAILINGS MANAGEMENT

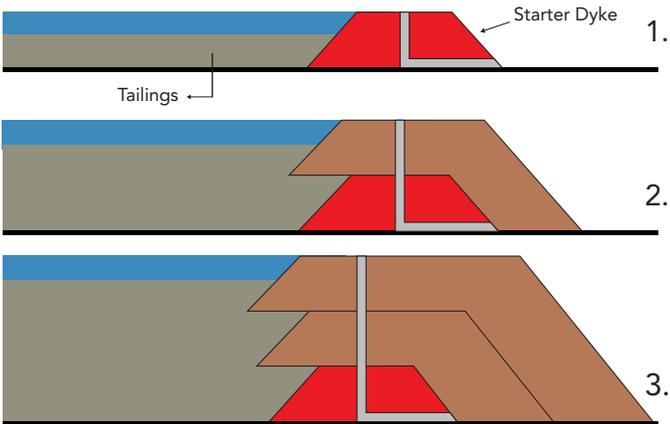
At our Paracatu mine in Brazil, tailings facilities are constructed using a centerline design and are engineered, compacted, zoned earthfill dams. Our tailings dams are not constructed with tailings.

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.

Centreline Tailings Dam Design



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

TAILINGS STORAGE FACILITY INVENTORY*

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Tailings Storage Facility Name	Location	Ownership (Beneficial)	Status of TSF	Date of Initial Operation	Is the Dam currently operated or closed as per currently approved design?	Raising Method	Current Maximum Height (m)	Current Tailings Storage Impoundment Volume (Mm ³)	Planned Tailings Storage Impoundment Volume in 5 Years Time (Mm ³)	Most Recent Independent Expert Review	Completion of Engineering Records	Hazard Categorization	Classification Guidelines	Stability ever Questioned?	Internal or External Oversight/Support?	Formal Analysis of Downstream Impact (Yes/No, year)	Closure Plan in Place with Long-Term Monitoring	Climate Change Assessment Planned or Completed?	Notes
La Coipa	-26.830, -69.279	100%	Inactive/Care and Maintenance	1994	Yes	Other (filtered tailings dry stack)	200	71	71	2014	Yes	See Page 6	CDA	No	External	n/a	Yes	Yes	
Chirano TSF1	6.306, -2.372	90%	Active	2017	Yes	Downstream with centreline and upstream raises	35	14	19	2017	Yes	See Page 6	CDA	No	External	Yes, 2017	Yes	Yes	
Chirano TSF1 NE	6.306, -2.372	90%	Active	2017	Yes	Downstream	20	2.8	7.0	2017	Yes	See Page 6	CDA	No	External	Yes, 2019	Yes	Yes	
Fort Knox TSF	65.001, -147.310	100%	Active	1996	Yes	Downstream transitioned to centreline	117	190	205	2018	Yes	See Page 6	CDA	No	External	Yes, 2018	Yes	Yes	
Kettle River TSF	48.674, -118.609	100%	Inactive/Care and Maintenance	1990	Yes	Downstream transitioned to upstream	62	6.6	6.6	2018	Yes	See Page 6	CDA	No	External	Yes, 2007	Yes	Yes	
Kupol TSF	66.778, 169.532	100%	Active	2008	Yes	Downstream	60.5	10.3	11.1	2018	Yes	See Page 6	CDA	No	External	No	Yes	Yes	There are no facilities or residences downstream of the facility, for more than 100 km.
Kupol Dry Stack TSF	66.784, 169.538	100%	Active	2016	Yes	Other (filtered tailings dry stack)	23	2.2	6.0	2018	Yes	See Page 6	CDA	No	External	n/a	Yes	Yes	
Paracatu Eustáquio TSF	-17.155, -46.906	100%	Active	2012	Yes	Modified Centerline	87	242	500	2018	Yes	See Page 6	CDA	No	External	Yes, 2018	Yes	Yes	
Paracatu Santo Antônio TSF	-17.151, -46.856	100%	Inactive/Care and Maintenance	1987	Yes	Modified Centerline	109	399	399	2018	Yes	See Page 6	CDA	No	External	Yes, 2017	Yes	Yes	A buttress was constructed in 2006.
Paracatu Specific Tank 12	-17.18, -46.88	100%	Active	2016	Yes	Downstream	46	1.7	4.2	2018	Yes	n/a	CDA	No	External	n/a	Yes	Yes	
Round Mountain Cell A	38.680, -117.119	100%	Inactive	1997	Yes	Downstream transitioned to upstream	52	41	41	2017	Yes	See Page 6	CDA	No	External	Yes, 2017	Yes	Yes	
Round Mountain Cell B	38.670, -117.125	100%	Active	2016	Yes	Downstream	34	11	18	2017	Yes	See Page 6	CDA	No	External	No (scheduled for 2019)	Yes	Yes	
Tasiast TSF 3	20.591, -15.538	100%	Inactive/Care and Maintenance	2013	Yes	Other (upstream ring dike)	19	6.5	7.7	2018	Yes	See Page 6	CDA	No	External	No	Yes	Yes	During an inspection in 2018, some seepage was noted and the inspector recommended additional analysis. The facility was placed in Care & Maintenance as TSF4 was commissioned. Additional analysis will be conducted if / when the remaining capacity in TSF3 is to be used.
Tasiast TSF 4	20.563, -15.537	100%	Active	2018	Yes	Other (downstream ring dike)	10	4.1	13	2018	Yes	See Page 6	CDA	No	External	No (scheduled for 2019)	Yes	Yes	

For more information on Kinross' tailings management system and responsible mining practices, visit [Kinross.com/corporate-responsibility](https://www.kinross.com/corporate-responsibility) and our [2018 CR Data Supplement](#).

*Facilities that have been reclaimed are not shown on this table.

Tailings Storage Facility Name	Design Level
La Coipa	D
Chirano TSF1	C
Chirano TSF1 NE	C
Fort Knox TSF	A
Kettle River TSF	C
Kupol TSF	D
Kupol Dry Stack TSF	D
Paracatu Eustáquio TSF	A
Paracatu Santo Antônio TSF	A
Round Mountain Cell A	D
Round Mountain Cell B	D
Tasiast TSF 3 **	A
Tasiast TSF 4 **	A

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.



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."