



TSX: K NYSE: KGC

Kinross Gold Corporation

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NEWS RELEASE

Kinross announces investment in BCGold Corp.

Toronto, Ontario, August 10, 2009 -- Kinross Gold Corporation ("Kinross") announced today that it has subscribed for 2,000,000 units of BCGold Corp. ("BCGold") pursuant to a non-brokered private placement. Each unit consists of one common share and one half of one common share purchase warrant. Each warrant allows the holder to purchase one common share at an exercise price of CAD \$0.12 for a period of 12 months following the closing of the private placement. After giving effect to the private placement, Kinross will hold 6,025,000 common shares and 1,512,500 common share purchase warrants of BCGold, constituting approximately 16% of its issued and outstanding common shares. The subscription price for the units is CAD \$0.06 per unit for an aggregate purchase price of CAD \$120,000.

The investment in BCGold is part of Kinross' strategy to maximize exposure to new prospects and experienced explorationists at a relatively small capital investment by partnering with promising junior companies on a select basis. BCGold is a Vancouver-based junior resource company focused on copper and gold exploration in under-explored historic mining and exploration districts in British Columbia and Yukon.

About Kinross Gold Corporation

Kinross is a Canadian-based gold mining company with mines and projects in the United States, Brazil, Chile, Ecuador and Russia, and employs approximately 5,500 people worldwide.

Kinross' strategic focus is to maximize net asset value and cash flow per share through a four-point plan built on: delivering mine and financial performance; attracting and retaining the best people in the industry; achieving operating excellence through the "Kinross Way"; and driving new opportunities through exploration and acquisition.

Kinross maintains listings on the Toronto Stock Exchange (symbol:K) and the New York Stock Exchange (symbol:KGC).

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