

NEWS RELEASE

Kinross' Paracatu mine returns to full production

Toronto, Ontario, November 30, 2015 – Kinross Gold Corporation's (TSX:K; NYSE:KGC) Paracatu operation in Brazil has returned to normal production levels following a partial production curtailment on November 5th, 2015 due to lack of sufficient rainfall.

Both Plant 1 and Plant 2 resumed full production on November 20th, 2015, and the Paracatu area has seen an increase in rainfall as the rainy season, which historically runs from October to April, progresses. The Santo Antonio tailings reprocessing project, scheduled to commence in Q4 2015, remains temporarily suspended until the water balance is fully restored.

The temporary curtailment of Plant 1 and Plant 2 is expected to impact production by a minimum of 16,000 gold ounces and a maximum of 34,000 gold ounces in Q4 2015, depending on the amount of rainfall received in December. The impact range contemplates the possibility of another curtailment should the site receive less than one-third of the average rainfall for the month of December. Given December is typically the wettest month of the year, the Company forecasts this to be a low probability. As noted in the Q3 2015 results, the Company expects to be within its production guidance for the year of 2.5 – 2.6 million Au eq. oz.

About Kinross Gold Corporation

Kinross is a Canadian-based senior gold mining company with mines and projects in the United States, Brazil, Chile, Ghana, Mauritania, and Russia. 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, contained or incorporated by reference in this news release, including any information as to the future performance of Kinross, constitute "forward looking statements" within the meaning of applicable securities laws, including the provisions of the Securities Act (Ontario) and the provisions for "safe harbour" 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 include, without limitation, possible events, opportunities, statements with respect to possible events or opportunities; estimated future production; development and mining activities; and environmental risks; The words "contemplates", "expects", "forecasts", "guidance", "probability", or "scheduled", or variations of such words and phrases or statements that certain actions, events or results "could", "may", or "should" occur, and similar expressions, identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Kinross as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The estimates and assumptions referenced, contained or incorporated by reference in this news release, which may prove to be incorrect, include, but are not limited to, the various assumptions set forth herein and in our most recently filed Annual Information Form and Q3 2015 Management's Discussion and Analysis as well as: (1) there being no significant disruptions affecting the operations of the Company whether due to extreme weather events (including, without limitation, excessive or lack of rainfall) and other or related natural disasters, labour disruptions (including but not limited to following announced and/or

implemented workforce reductions at Tasiast), supply disruptions, power disruptions, damage to equipment or otherwise; (2) permitting, development, operations and production from the Company's operations being consistent with Kinross' current expectations including, without limitation, land acquisitions and permitting for the construction and operation of the new tailings facility, water and power supply and launch of the new tailings reprocessing facility at Paracatu; (3) political and legal developments in any jurisdiction in which the Company operates being consistent with its current expectations including, without limitation, potential power rationing in Brazil, potential amendments to the Brazilian Mining Code and to the Tax Code in Russia (including, but not limited to, the interpretation, implementation and application of any such amendments), the impact of any escalating political tensions and uncertainty in the Russian Federation and Ukraine or any related sanctions and any other similar restrictions or penalties imposed, or any other actions taken, by any government being consistent with Kinross' current expectations; (4) the exchange rate between the Canadian dollar, Brazilian real, Chilean peso, Russian rouble, Mauritanian ouguiya, Ghanaian cedi and the U.S. dollar being approximately consistent with current levels; (5) certain price assumptions for gold and silver; (6) prices for diesel, natural gas, fuel oil, electricity and other key supplies being approximately consistent with current levels; (7) production and cost of sales forecasts for the Company meeting expectations; (8) the accuracy of the current mineral reserve and mineral resource estimates of the Company (including but not limited to ore tonnage and ore grade estimates); and (9) labour and materials costs increasing on a basis consistent with Kinross' current expectations. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include, but are not limited to: fluctuations in the currency markets; fluctuations in the spot and forward price of gold or certain other commodities (such as diesel fuel and electricity); changes in national and local government legislation, taxation, controls, policies and regulations, the security of personnel and assets, and political or economic developments in the jurisdictions in which the Company operates; operating or technical difficulties in connection with mining or development activities, including but not limited to geology and metallurgy; employee relations; the speculative nature of gold exploration and development, including the risks of obtaining necessary licenses and permits; diminishing quantities or grades of mineral reserves; adverse changes in our credit rating; and contests over title to properties, particularly title to undeveloped properties. In addition, there are risks and hazards associated with the business of gold exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion losses (and the risk of inadequate insurance, or the inability to obtain insurance, to cover these risks). Many of these uncertainties and contingencies can directly or indirectly 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. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. All of the forward-looking statements made in this news release are qualified by these cautionary statements and those made in our other filings with the securities regulators of Canada and the United States including, but not limited to, the cautionary statements made in the "Risk Factors" section of our most recently filed Annual Information Form and "Risk Analysis" section of our Q3 2015 Management's Discussion and Analysis. 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 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 one or more of its subsidiaries, as may be applicable.