

KINROSS GOLD CORPORATION

WHISTLEBLOWER POLICY

Approved by:

Board of Directors –February 17, 2010

KINROSS GOLD CORPORATION

WHISTLEBLOWER POLICY (the "Policy")

1. Purpose

The internal controls and operating procedures of Kinross Gold Corporation (the "**Company**") are intended to detect and prevent or deter improper activities. However, even the best system of internal controls cannot provide absolute protection against irregularities. Intentional and unintentional violations of applicable laws, policies and procedures may occur. In those instances, the Company has a responsibility to investigate, and if necessary report to the appropriate parties, any allegations of suspected improper activities and any actions taken to deal with these issues within the Company, including any Subsidiary (as defined in Schedule "A" to this Policy) of the Company.

Applicable securities legislation states that the Audit Committee of the Company must establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

In addition, the Company's Code of Business Conduct and Ethics (the "**Code**") requires every Officer, Director and Employee to observe high standards of business and personal ethics as they carry out their duties and responsibilities. The Company expects all of its representatives to adhere to the Code and all of the Company's statements and policies and to report any actual or suspected violations. The Corporate Governance Committee of the Company is charged with, among other things, overseeing the administration of and compliance with the Code.

Both the Audit Committee and the Corporate Governance Committee of the Company (for purposes of this Policy, each a "**Committee**") have approved this Policy and the reporting mechanisms contained herein.

This Policy sets out responsibilities, policies and procedures for reports to be made in respect of accounting, internal accounting controls or auditing matters or pursuant to the Code, as more particularly specified below. The Policy governs the reporting and investigation of concerns regarding actual or suspected improper activities in respect of accounting, internal controls or auditing matters, violations of law and any other violations of the Code or any other Company policy. All persons identified in Schedule "A" of this Policy are required to report any such actual or suspected improper activities or violations in accordance with the Policy.

2. Reportable Matters

Reports of concerns or actual or suspected improper activities or violations under this Policy (each a "**Report**") shall be made on the following matters ("**Reportable Matters**"):

- (a) ***Accounting, Financial and Auditing Matters*** – any questionable accounting, internal accounting control or auditing practices, including any circumvention or attempted circumvention of internal accounting controls or with respect to

matters that would otherwise be a violation of the Company's accounting policies or law which may include, but are not limited to, the following:

- fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company;
- fraud or deliberate error in the recording and maintaining of financial records of the Company;
- deficiencies in or non-compliance with the Company's internal accounting controls;
- misrepresentation or a false statement to or by an Officer, accountant or other person regarding a matter contained in the financial records, financial reports or audit reports of the Company; or
- deviation from full and fair reporting of the Company's financial condition and/or results of operation;

(b) ***Violations of the Code*** which include, but are not limited to, the following:

- discrimination on the basis of race, color, religion, sex, national origin, age, sexual orientation or disability or any other category protected under applicable law;
- harassment of any kind;
- substance abuse;
- violence or threat of violence;
- non-compliance with environmental laws or the Company's environmental policy;
- unsafe working conditions, including any matter that involves a significant threat to the health and safety of Employees and/or the public or the environment;
- improper supplier or contractor activity, including conflict of interest;
- potential or actual non-compliance with applicable laws, rules, regulations and other regulatory requirements (including, but not limited to, applicable securities and insider trading laws and timely disclosure requirements), and investigations of any such potential or actual non-compliance;
- falsification of contracts, reports or records;
- direct or indirect participation in any bribes, kickbacks, improper profit-sharing arrangements, illegal gratuities or improper inducements, payments to any public official or any other acts of corruption;
- misuse or destruction, embezzlement or other theft of Company property; or
- fraud against or involving the Company or any third party in a business relationship with the Company.

(c) violation of any other policy or procedure of the Company;

- (d) any similar matter likely to receive media or other public attention; or
- (e) any similar matter that may be judged to be significant or sensitive for other reasons; or
- (f) any retaliation against any Employee for intending to make or making a Report on any matter that is, or is reasonably thought to be, a Reportable Matter.

In addition to the above Reportable Matters, any Employee who believes that he or she is being asked to commit or not report, a wrongdoing or who has a genuine belief that a wrongdoing has been committed, is required to submit a good faith Report.

3. Making a Report

Any person, including any Employee, acting honestly and in good faith and with reasonable grounds for believing a Reportable Matter exists, should submit a Report as provided below. Knowledge or suspicion of improper activities may originate from Employees in carrying out their assigned duties or in dealings with internal or external auditors, law enforcement officials, regulatory agencies, Contractors, customers or other third parties. Reports should explain in as much detail as possible the Reportable Matter and the reasons for belief that such Reportable Matter is occurring or has occurred.

Employees in a supervisory or management position should ensure that Employees under their supervision are aware of this Policy and are familiar with all means available to make a Report on a Reportable Matter.

All Reports will be treated as confidential and may be made, at the option of the reporting person, on an anonymous basis, as described further in Section 5 of this Policy.

(a) Reports by Employees

Employees may make a Report on a Reportable Matter in one of the following ways:

(i) Verbally

Employees should first verbally discuss any questions, concerns, suggestions or complaints with their manager who will inform the Chief Legal Officer ("**CLO**") or Vice President, Legal ("**VPL**") of the Company, as described in Section 4 of this Policy. If the Employee's manager is unable to resolve the matter or the Employee is uncomfortable discussing the matter with his/her manager (or it is not possible to do so), the Employee shall directly seek assistance from the CLO or VPL and/or submit a Report about the Reportable Matter using the confidential toll-free telephone reporting service administered by the Company's third party service provider, EthicsPoint, as described in Schedule "B" to this Policy or as otherwise described below.

(ii) Internet

Reports may be made using the confidential Internet based reporting service administered by the Company's third party service provider, EthicsPoint, as described in Schedule "B" to this Policy.

(iii) E-mail

Reports may be delivered via e-mail to the Chief Legal Officer and/or Vice President, Legal as set out below:

CLO.Whistleblower@Kinross.com / VPL.Whistleblower@Kinross.com

Subject: Whistleblower Report – **PRIVATE & CONFIDENTIAL**

(iv) Mail or Courier

Reports on any Reportable Matter may be delivered in writing to the attention of the “Chief Legal Officer” or “Vice President, Legal”.

Alternatively, if the Reportable Matter relates to the CLO or VPL, or the reporting person is otherwise uncomfortable with the CLO or VPL, the reporting person may similarly deliver his/her written Report to the appropriate one of the following alternate Designated Recipients:

(A) Accounting, Financial and Auditing Matters to:

Chair, Audit Committee
c/o Corporate Secretary

(B) all other Reportable Matters to:

Chair, Corporate Governance Committee
c/o Corporate Secretary

The Corporate Secretary will forward the enclosing envelope, unopened, to the applicable Committee Chair.

All Reports to be delivered by mail or courier as set above should be addressed to the attention of the applicable Designated Recipient as follows:

PRIVATE & CONFIDENTIAL

Kinross Gold Corporation
25 York Street
17th Floor
Toronto, ON M5J 2V5

Attention: ***[Designated Recipient]***
[c/o party] (if applicable)

together with the following notation clearly displayed on the face of the enclosing envelope:

“To be opened by the ***[Designated Recipient]*** only,
being submitted pursuant to the Whistleblower Policy”

For the purposes of this Policy, “**Designated Recipient**” means any one of the CLO; VPL; the Chair, Audit Committee; or the Chair, Corporate Governance Committee, of the Company.

(b) Reports by Non-Employees

Non-Employees may make a Report about a Reportable Matter to a Designated Recipient by mail or courier in the same manner as described above for Employees. Those procedures for non-Employees to make a Report will be posted on the Company website www.kinross.com.

4. Receipt of Reports

Any Director or Officer, other than a Designated Recipient, or Employee who receives a Report (an **"initial recipient"**) shall promptly deliver the Report to the appropriate Designated Recipient in any of the manners set out under Section 3(a) above, as more particularly set out below. Reports submitted in any written form (including by e-mail) are to be forwarded directly to the appropriate Designated Recipient(s). In the case of verbal Reports, the initial recipient shall prepare a reasonable summary of the Report and forward the summary to the appropriate Designated Recipient(s). For Reports submitted by voicemail, the initial recipient should promptly forward a transcript of the voicemail message to the appropriate Designated Recipient(s). If the Report has been made on an anonymous basis, the written Report or the summary of the verbal Report or the transcribed voicemail Report, as the case may be, should state that fact. In any event, the person receiving the Report should also advise the reporting person that he/she may also file a Report using EthicsPoint, as set out in Schedule "B" to this Policy. Any Report received by EthicsPoint will be promptly forwarded to the appropriate Designated Recipient(s). The Designated Recipient will review all Reports promptly.

5. Treatment of Reports

(a) Confidentiality and Anonymous Reports

All Reports shall be treated as confidential, whether received anonymously or otherwise. A Designated Recipient will as appropriate, at his/her discretion, confidentially provide notice of the Report and its nature to the appropriate Committee Chair (as applicable) and such Officers, including the Chief Executive Officer and Chief Financial Officer of the Company, and other persons, such as the Company's external auditors, having a "need to know" about the Report. Reports shall be accessible only to those persons who have, in the judgement of the Designated Recipient, a "need to know". Ordinarily, a "need to know" arises from an obligation for a particular person to be informed of a Report, the obligation to investigate or to take remedial or disciplinary action on the basis of the information in a Report, or as required by law. No person shall be in breach of confidentiality when disclosing a Report or sharing information about a Report in a manner required by this Policy or law.

Unless the Report has been made on an anonymous basis, the Designated Recipient will directly advise the person who made the Report that it has been received, when any resulting investigation has been completed and may, in the discretion of Designated Recipient (if he/she deems it appropriate, in consultation with the applicable Committee Chair, appropriate Officers and/or advisors), advise of the results of the investigation.

If a Report is made anonymously through EthicsPoint, the reporting person will have the ability via the EthicsPoint telephone or Internet system to anonymously confirm receipt of his/her Report, check the status of its review and investigation, review and respond to any follow-up questions from the Designated Recipient or independently submit more information about subject matter of his/her Report. However, if an Employee or other person anonymously

submits a Report by any other means, it will not be possible for him/her to obtain acknowledgement of receipt of the Report or any report on its treatment.

It must be understood that such anonymity may impede the Company's ability to investigate a matter and/or take remedial action. Further, the source or subject matter of the Report or the steps required to investigate the Report, as described below, may make it difficult or impossible to maintain the confidentiality of the identity of the reporting person.

(b) Investigation of a Report

The Designated Recipient is responsible for assessing and evaluating Reports and for conducting investigations. In determining whether a Report should be investigated, the Designated Recipient (if he/she deems it appropriate, on a confidential basis as described in Section 5(a), in consultation with the applicable Committee, appropriate Officers and/or advisors) shall consider, among any other factors, the following:

- Who is the alleged wrongdoer? If a member of management is alleged to have engaged in wrongdoing, that factor alone may influence the decision in favour of conducting the investigation.
- What is the nature of the alleged wrongdoing? Depending on the nature of the allegation, the core investigation team may include a management representative from Human Resources, Finance, Corporate Security and/or other departments, as necessary, depending on their area of oversight and expertise (for example, environmental and health and safety issues).
- How serious is the alleged wrongdoing? The seriousness of the alleged wrongdoing will influence the urgency and scope of any investigation. For example, if the alleged wrongdoing did or would materially adversely affect the integrity of the financial statements of the Company, did or would impact the health, safety or well-being of any person, or involved fraud against or involving the Company, that factor alone may influence the decision in favour of conducting an expedited investigation.
- How credible is the allegation of wrongdoing? The more credible the allegation, the more appropriate it may be to undertake the investigation. In assessing credibility, all facts surrounding the allegation should be considered.

All Directors, Officers, Employees, Contractors, and agents of the Company have an obligation to cooperate and comply with any review or investigation initiated by or on behalf of the Designated Recipient pursuant to this Policy.

If a Report indicates that illegal activity or a regulatory breach has occurred, a report may be made to the police or other law enforcement or regulatory agency, as appropriate.

At any time during the investigation of a Report, the Designated Recipient may on a confidential and need to know basis, as contemplated by section 5(a), notify the certain Officers, including the Chief Executive Officer and Chief Financial Officer of the Company or the Company's external auditors about the submission of the Report or about the progress of the investigation. The Designated Recipient may provide sufficient detail to allow for appropriate consideration by such parties of the ongoing disclosure obligations of the Company, including any required officer certifications, without compromising the confidential or anonymous nature of the Report.

If the Designated Recipient or the applicable Committee deems it appropriate, the Designated Recipient or such Committee, as the case may be, may engage independent advisors at the expense of the Company to undertake investigations and/or recommend appropriate action.

During the investigation of a Report, a Director, Officer or Employee who is the subject of an investigation may be placed on leave, as appropriate, when it is determined that such leave would serve the interests of the Director, Officer or Employee, or the Company, or both. Such leave is not to be interpreted as an accusation or a conclusion of guilt or innocence of any individual, including the person on leave.

(c) Remedial Action

At the conclusion of any review, assessment, evaluation or investigation of a Report that the Designated Recipient has determined was made in good faith and related to a Reportable Matter that did occur or was about to occur, the Designated Recipient shall report his/her findings and recommendations to the applicable Committee Chair. Such Chair or the Committee, as the Chair in his/her discretion deems appropriate, shall review the matter, including the findings and recommendations of the Designated Recipient, and shall recommend what, if any, remedial action is appropriate. The Committee Chair, as deemed appropriate in his/her discretion, shall then promptly inform the Board of Directors of the Company (the "**Board**") of the matter and recommended remedial action.

If a Report involves a complaint against either Committee, the CLO will retain independent advisors to provide the Board with advice on the appropriate remedial action.

6. Protection of Whistleblowers

The Company will not discharge, demote, suspend, threaten, harass or in any manner discipline, discriminate or retaliate, and shall not condone any retaliation by any person or group, directly or indirectly, against any Director, Officer or Employee or any other person because he/she, honestly and in good faith:

- (a) reported a Reportable Matter;
- (b) lawfully provided information or assistance in an investigation regarding any conduct which the Director, Officer or Employee reasonably believes constitutes a violation of applicable securities laws or applicable federal laws relating to fraud against securityholders;
- (c) filed, caused to be filed, testified, participated in or otherwise assisted in a proceeding related to a violation of applicable securities laws or applicable laws relating to fraud against securityholders;
- (d) provided a law enforcement officer with truthful information regarding the commission or possible commission of a criminal offence or other breach of law, unless the individual reporting is one of the violators; or
- (e) provided assistance to the Designated Recipient, the applicable Committee, management of the Company or any other person or group in the investigation of a Reportable Matter or Report.

Any Director, Officer or Employee who retaliates against a person who, acting honestly and in good faith, took any of the above actions, is subject to discipline up to and including dismissal.

The Designated Recipient, the applicable Committee and any persons involved in or retained to assist in an investigation of a Report shall take all reasonable steps not to reveal the identity of any person who reports a Reportable Matter anonymously, unless required to do so by applicable law.

7. Records Relating to Reports

EthicsPoint will maintain a log of all Reports, tracking how and when each Report was received. The Designated Recipient, or his/her delegate, will maintain file that includes a summary of the nature and results of any review, investigation and the resolution of the matter. A quarterly summary of Reports received, under investigation and resolved within the preceding quarter shall be reported to the applicable Committee.

Records pertaining to a Report about a Reportable Matter are the property of the Company and will be retained by or on behalf of the Company:

- (a) subject to safeguards that ensure their confidentiality, and, when applicable, the anonymity of the person making the Report;
- (b) in compliance with applicable laws and the Company's Records Retention Policy (as amended from time to time), but in any event not for a period of less than three years following completion of the investigation; and
- (c) in such a manner as to maximize their usefulness to the overall compliance program of the Company.

SCHEDULE "A"

PERSONS TO WHOM THIS POLICY APPLIES

"Contractors" means independent contractors (who are engaged in an employee-like capacity) of the Company or any Subsidiary of the Company.

"Directors" means directors of the Company.

"Employees" means full-time, part-time, contract or secondment employees, students or interns of the Company or any of its Subsidiaries or any of their respective joint ventures where the Company or the Subsidiary, as the case may be, is the operator.

"Officer" means an officer of the Company or any of its Subsidiaries or any of their operating divisions including, without limitation, the chair or a vice-chair of the Board or the board of directors of any Subsidiary of the Company, or the President, the Chief Executive Officer, the Chief Operating Officer, the Chief Financial Officer, the Chief Legal Officer, an Executive or Senior Vice-President, a Vice-President, the Corporate Secretary, the Assistant Corporate Secretary, the Controller, the Treasurer, the Assistant Treasurer or the General Manager of the Company or any of its Subsidiaries or any of their operating divisions, or any other individual who performs functions for the Company or any of its Subsidiaries similar to those normally performed by an individual occupying any of the foregoing offices.

For purposes of the foregoing, **"Subsidiary"** means company is considered to be a "Subsidiary" of the Company if it is controlled by (1) the Company, (2) the Company and one or more other companies, each of which is controlled by the Company, or (3) two or more companies, each of which is controlled by Company; or (4) it is a subsidiary of a company that is the Company's subsidiary. In general, a company will control another company when the first company owns more than 50% of the outstanding voting securities of that other company.

SCHEDULE "B"

ETHICSPPOINT - HOW TO FILE A REPORT

EthicsPoint is designed to maintain your confidentiality and, upon specific request, anonymity. The following step-by-step instructions will guide you through the processes available to submit a Report:

Step 1: Access EthicsPoint to File a Report:

Use any **one** of these three convenient channels of communication:

Company IntraNet/Portal
Click on link provided on the Company's intranet site/portal. You will automatically be connected to your EthicsPoint's secure landing page.
Internet
From any computer having Internet access (home, public library, neighbour, etc.), go to http://whistleblowerreporting.kinross.com/ , choose your language if not English and click on "File a new report".
Toll-Free Phone
Call your EthicsPoint toll-free hotline using the instructions set out in the attached Exhibit "A". An EthicsPoint representative will assist you with entering your Report into the EthicsPoint system.

Step 2: Complete a Report:

Following the on-screen or intake specialist's instructions, please thoroughly complete a Report.

1. Specify what kind of Report you'd like to make from the available choices.
2. Please read or listen to the anonymity information very carefully. It helps ensure that you do not compromise your identity during the reporting process.
3. You will now complete the Report, providing information about the Reportable Matter, including:
 - a. Who: persons engaged in the Reportable Matter, including titles;
 - b. What: what specifically occurred;
 - c. Where: the location of the Reportable Matter; and
 - d. When: the time and duration of the Reportable Matter.
4. Next, you will be asked to create a password. The EthicsPoint system will generate an identification code called a "Report Key." Write them both down and keep them in a safe place. You will need them to follow-up later, or if you ever want to review or amend your Report.

Step 3: Follow-Up:

Ten (10) business days after you complete your Report, please return to the EthicsPoint system to see if the Company has any follow-up questions or requests.

1. Reconnect with the EthicsPoint system using any of the three channels of communication: **Company Intranet, Internet, or Toll-Free Phone.**
2. This time, click on (or ask to perform) "Follow-up an existing report."
3. Provide your Report Key and Password.
4. You can now elect to review Report details, respond to questions, and add information.
 - a. To review your Report, just click "Review Report Details" or ask the intake specialist.
 - b. You will be told if your company has entered questions about your Report. Answer the questions verbally or by typing in the question boxes and click "Submit."
 - c. You can add information to the Report verbally or by using the "Submit New Information" box.
5. If you have agreed to participate in an *EthicsChat*, click "Join a Chat" at the specified time. Type your comments into the field at the bottom of the window and click "Submit."

An EthicsChat is a real-time communication between you and a Company representative to clarify details and answer questions. Like the rest of the EthicsPoint system, it is confidential and, at your request, may be anonymous.

6. You may return regularly to review your Report, answer questions, and add information.

EXHIBIT "A"

TOLL-FREE PHONE CALLING

Domestic Calls (Canada, U.S.A., Puerto Rico & Guam):

1. Dial **(866) 816-4648**

International Calls:

1. From an outside line dial the applicable AT&T Access Code set out in the table below.
2. At the prompt, dial **(866) 816-4648**. This is a toll-free number. There is no need to dial a "1" before dialing the number.
3. The language of the answering operator is as noted below. To continue your call in another language, please state your language to request an interpreter. It may take 1-3 minutes to arrange for an interpreter. During this time please do not hang up.
4. If the telephone number listed above is not functioning, please make your Report online through the EthicsPoint website www.ethicspoint.com. Please indicate in the Report that the telephone number did not work.

Caller Location	AT&T Access Code
Brazil - English	0-800-890-0288 or 0-800-888-8288
Chile - English	800-225-288 or 800-360-311
- Spanish speaking operator	800-360-312
- English (cellular phone calls)	*288
Ecuador - English	1-999-119 or 1-800-225-528
- Spanish speaking operator	1-800-999-119
Russia - English (Moscow)	755-5042 or 755-5555
- English (St. Petersburg)	325-5042
- English (All Other Cities)	8^10-800-110-1011 "^^" - wait for dial tone before continuing