

EXECUTION VERSION

THIS INVESTOR RIGHTS AGREEMENT made the 14th day of June, 2017.

BETWEEN:

KINROSS GOLD CORPORATION

a corporation existing under the laws of the Province of
Ontario

(the “**Investor**”)

- and -

WHITE GOLD CORP.

a corporation existing under the laws of the Province of
Ontario

(the “**Company**”).

WHEREAS the Company and the Investor have entered into a purchase agreement dated May 18, 2017 (the “**Purchase Agreement**”) pursuant to which the Company has agreed to purchase limited partnership units in Selene Holdings LP and all of the issued shares of 0814117 BC Ltd. from the Investor and in satisfaction of the purchase price, the Company has agreed to issue to the Investor 17.5 million common shares in the capital of the Company;

AND WHEREAS after giving effect to such issuance the Investor will hold such number of common shares in the capital of the Company representing approximately 19.9% of the issued and outstanding common shares;

AND WHEREAS in consideration of the Investor’s agreement to complete the transactions contemplated in the Purchase Agreement, the Company has agreed to grant certain rights set out herein to the Investor, on the terms and subject to the conditions set out herein;

THIS AGREEMENT WITNESSES THAT in consideration of the respective covenants and agreements of the Parties herein contained and for other good and valuable consideration (the receipt and sufficiency of which are acknowledged by each Party), the Parties agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Defined Terms

For the purposes of this Agreement, unless the context otherwise requires, the following terms shall have the respective meanings set out below and grammatical variations of such terms shall have corresponding meanings:

“**Act**” means the *Business Corporations Act* (Ontario);

“**Affiliate**” has the meaning ascribed to such term in the Act, as in effect on the date of this Agreement;

“**Board**” means the board of directors of the Company;

“**Business Day**” means any day, other than a Saturday, Sunday or statutory holiday in the Province of Ontario and a day on which banks are generally closed in the Province of Ontario;

“**Canadian Securities Laws**” means the applicable securities legislation of each of the provinces and territories of Canada and all published regulations, policy statements, orders, rules, instruments, rulings and interpretation notes issued thereunder or in relation thereto, as the same may hereafter be amended from time to time or replaced;

“**Common Shares**” means the common shares in the capital of the Company issued and outstanding from time to time and includes any common shares that may be issued hereafter;

“**Confidentiality Agreement**” means the agreement between the Company and the Investor dated April 10, 2017;

“**Exchange**” means the TSXV or such other stock exchange where the Common Shares are listed from time to time;

“**Exercise Notice**” shall have the meaning set out in Section 3.2(a);

“**Governmental Authority**” means any (a) multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, ministry, central bank, court, tribunal, arbitral body, bureau or agency, domestic or foreign, (b) subdivision, agent, commission, board, or authority of any of the foregoing, or (c) quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing, including any stock exchange or self-regulatory authority and, for greater certainty, the securities regulatory authorities and the TSXV;

“**Investor Nominee**” shall have the meaning set out in Section 2.1(a);

“**Issuance**” shall have the meaning set out in Section 3.1;

“**NI 62-104**” means National Instrument 62-104 – *Take-Over Bids and Issuer Bids*;

“**Notice Period**” shall have the meaning set out in Section 3.2(a);

“**Offered Securities**” any equity or voting securities, or securities convertible into or exchangeable for equity or voting securities, of the Company;

“**Offering**” shall have the meaning set out in Section 3.1;

“**Offering Notice**” shall have the meaning set out in Section 3.1;

“**Participation Right**” shall have the meaning set out in Section 3.2;

“**Parties**” means the parties to this Agreement and “**Party**” means one of them;

“**Person**” means any individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, company, corporation or other body corporate, union, Governmental Authority and a natural person in his capacity as trustee, executor, administrator, or other legal representative;

“**Private Sale Purchaser**” shall have the meaning set out in Section 4.1(a)(ii);

“**Proposed Private Sale**” shall have the meaning set out in Section 4.1(a);

“**Proposed Private Sale Notice**” shall have the meaning set out in Section 4.1(a)(i);

“**Proposed Private Sale Period**” shall have the meaning set out in Section 4.1(a)(ii);

“**Purchase Agreement**” shall have the meaning set out in the recitals hereto;

“**Purchaser Notice**” shall have the meaning set out in Section 4.1(a)(ii);

“**Reporting Jurisdictions**” means British Columbia, Alberta and Ontario;

“**Share Transaction**” shall have the meaning set out in Section 5.1; and

“**TSXV**” means the TSX Venture Exchange.

1.2 Rules of Construction

Except as may be otherwise specifically provided in this Agreement and unless the context otherwise requires, in this Agreement:

- (a) the terms “Agreement”, “this Agreement”, “the Agreement”, “hereto”, “hereof”, “herein”, “hereby”, “hereunder” and similar expressions refer to this Agreement in its entirety and not to any particular provision hereof;
- (b) references to an “Article” or “Section” followed by a number or letter refer to the specified Article or Section to this Agreement;
- (c) the division of this Agreement into articles and sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement;
- (d) words importing the singular number only shall include the plural and vice versa and words importing the use of any gender shall include all genders;
- (e) the word “including” is deemed to mean “including without limitation”;
- (f) any reference to this Agreement means this Agreement as amended, modified, replaced or supplemented from time to time;
- (g) any reference to a statute, regulation or rule shall be construed to be a reference thereto as the same may from time to time be amended, re-enacted or replaced, and any reference to a statute shall include any regulations or rules made thereunder;
- (h) all dollar amounts refer to Canadian dollars;

- (i) all references to a percentage ownership of shares shall be calculated on a non-diluted basis, unless otherwise indicated;
- (j) any time period within which a payment is to be made or any other action is to be taken hereunder shall be calculated excluding the day on which the period commences and including the day on which the period ends; and
- (k) whenever any action is required to be taken or period of time is to expire on a day other than a Business Day, such action shall be taken or period shall expire on the next following Business Day.

1.3 Entire Agreement

This Agreement, Purchase Agreement and the Confidentiality Agreement constitute the entire agreement between the Parties with respect to the subject matter hereof and thereof and supersede all prior agreements, understandings, negotiations and discussions, whether written or oral. There are no conditions, covenants, agreements, representations, warranties or other provisions, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof except as provided in the aforesaid agreements.

1.4 Time of Essence

Time shall be of the essence of this Agreement.

1.5 Governing Law and Submission to Jurisdiction

This Agreement shall be interpreted and enforced in accordance with, and the respective rights and obligations of the Parties shall be governed by, the laws of the Province of Ontario and the federal laws of Canada applicable in that province.

Each of the Parties irrevocably and unconditionally (i) submits to the non-exclusive jurisdiction of the courts of the Province of Ontario over any action or proceeding arising out of or relating to this Agreement, (ii) waives any objection that it might otherwise be entitled to assert to the jurisdiction of such courts and (iii) agrees not to assert that such courts are not a convenient forum for the determination of any such action or proceeding.

1.6 Severability

If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, all other provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to either Party hereto. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties hereto as closely as possible in an acceptable manner to the end that transactions contemplated hereby are fulfilled to the extent possible.

ARTICLE 2
BOARD OF DIRECTORS

2.1 Nomination Right

(a) Subject to Section 7.1, the Investor shall be entitled to designate one nominee to serve as a director of the Company, provided that such nominee consents in writing to serve as a director and is eligible under the Act to serve as a director (an “**Investor Nominee**”), for election or appointment to the Board, and, if the size of the Board is increased to 10 or more directors, the Investor shall be entitled to designate an additional Investor Nominee for election or appointment to the Board.

(b) The Company covenants and agrees, upon 10 days’ written notice by the Investor to the Company, to forthwith take all necessary steps, including increasing the size of the Board or causing the resignation of a director, to cause the appointment of an individual selected by the Investor to serve on the Board as the initial Investor Nominee until the next annual meeting of the Company’s shareholders, and in the event that it is necessary to seek shareholder approval for the election of the initial Investor Nominee, the Company shall call and hold a meeting of its shareholders to consider the election of the Investor Nominee as soon as reasonably practicable, and in any event such meeting shall be held within 75 days of the Company receiving such written notice by the Investor. Notwithstanding the foregoing, if the TSXV objects to the Investor Nominee, the Investor Nominee will resign as a director of the Company.

(c) The Company shall advise the Investor of the date on which proxy solicitation materials are to be mailed for the purpose of any meeting of shareholders at which directors of the Company are to be elected at least ten Business Days prior to such mailing date and the Investor shall advise the Company of its Investor Nominee(s) at least five Business Days prior to the mailing date. If the Investor does not advise the Company of the identity of any Investor Nominee prior to any such deadline, then the Investor will be deemed to have nominated its incumbent nominee.

(d) In the event that any Investor Nominee shall cease to serve as a director of the Company, whether due to such Investor Nominee’s death, disability, resignation or removal, the Company shall cause the Board to promptly appoint a replacement Investor Nominee designated by the Investor to fill the vacancy created by such death, disability, resignation or removal, provided that the Investor remains eligible to designate an Investor Nominee.

2.2 Management to Endorse and Vote

(a) The Company shall use commercially reasonable efforts to ensure that the Investor Nominee(s) are elected to the Board, including soliciting proxies in support of their election and taking the same actions taken by the Company to ensure the election of the other nominees selected by the Board for election to the Board.

(b) The Company agrees that management of the Company shall, in respect of every meeting of the shareholders at which directors of the Company are to be elected, and at every reconvened meeting following an adjournment thereof or postponement thereof, endorse and recommend the Investor Nominee(s) identified in the proxy materials for election to the Board, and shall vote the Common Shares and any other shares of the Company entitled to vote in the election of directors in respect of which management is granted a discretionary proxy in favour of the election of such Investor Nominee(s) to the Board at every such meeting, and the Company shall use its commercially reasonable efforts to cause management to vote their Common Shares and any other shares of the Company entitled to vote in the

election of directors in favour of the election of such Investor Nominee(s) to the Board at every such meeting.

2.3 Directors' Liability Insurance

An Investor Nominee shall be entitled to the benefit of any directors' liability insurance and indemnity to which other directors of Company are entitled.

ARTICLE 3 PARTICIPATION RIGHT

3.1 Notice of Issuances

Subject to Sections 3.5, if the Company proposes to issue (the "**Issuance**") any Offered Securities pursuant to a public offering, a private placement or otherwise (an "**Offering**") at any time after the date hereof, the Company will, as soon as possible after the public announcement of the Issuance, but in any event by the date on which the Company files a preliminary prospectus, registration statement or other offering document in connection with an Issuance that constitutes a public offering of Offered Securities, and at least ten Business Days prior to the expected completion date of the Issuance, give written notice of the Issuance (the "**Offering Notice**") to the Investor including, to the extent known by the Company, full particulars of the Offering, including the number of Offered Securities, the rights, privileges, restrictions, terms and conditions of the Offered Securities, the price per Offered Security to be issued under the Offering, the expected use of proceeds of the Offering and the expected closing date of the Offering.

3.2 Grant of Participation Right

The Company agrees that, subject to Section 3.5 and 5.1, the Investor (directly or through an Affiliate) has the right (the "**Participation Right**"), to subscribe for and to be issued as part of an Offering at the subscription price per Offered Security pursuant to the Offering and otherwise on substantially the terms and conditions of the Offering (provided that, if the Investor is prohibited by Canadian Securities Laws or other applicable law from participating on substantially the terms and conditions of the Offering, the Company shall use commercially reasonable efforts to enable the Investor to participate on terms and conditions that are as substantially similar as circumstances permit):

- (a) in the case of an Offering of Common Shares, up to such number of Common Shares that will allow the Investor to maintain a percentage ownership interest in the Common Shares equal to 19.9% of the issued and outstanding Common Shares after giving effect to such Offering; and
- (b) in the case of an Offering of Offered Securities (other than Common Shares), up to such number of Offered Securities that will (assuming conversion, exercise or exchange of all of the convertible, exercisable or exchangeable Offered Securities issued in connection with the Offering and issuable pursuant to this Section 3.2) allow the Investor to maintain a percentage ownership interest in the Common Shares equal to 19.9 % of the issued and outstanding Common Shares.

3.3 Exercise Notice

If the Investor wishes to exercise the Participation Right, the Investor shall give written notice to the Company (the "**Exercise Notice**") of its intention to exercise such right and of the number of Offered

Securities the Investor wishes to purchase, and shall subscribe to the Offering within five Business Days after the date of receipt of an Offering Notice, or in the case of a public offering that is a “bought deal”, within three Business Days of receipt of an Offering Notice (the “**Notice Period**”), failing which the Investor will not be entitled to exercise the Participation Right in respect of such Offering or Issuance.

3.4 Issuance of Participation Right Offered Securities

(a) If the Company receives an Exercise Notice from the Investor within the Notice Period, then the Company shall:

- (i) subject to the receipt and continued effectiveness of all required approvals (including the approval(s) of the Exchange and any required approvals under Canadian Securities Laws and any required shareholder approval), which approvals the Company shall use all commercially reasonable efforts to promptly obtain (including by applying for any necessary price protection confirmations, seeking shareholder approval (if required) in the manner described below, and using its commercially reasonable efforts to cause management and each member of the Board to vote their Common Shares and any shares of the Company entitled to vote in the matter and all votes received by proxy in favour of the issuance of the Offered Securities to the Investor); and
- (ii) subject to the completion of the relevant Offering,

issue to the Investor or its nominee, against payment of the subscription price payable in respect thereof, that number of Common Shares or other Offered Securities, as applicable, set forth in the Exercise Notice.

(b) If the Company is required by the Exchange or otherwise to seek shareholder approval for the issuance of the Offered Securities to the Investor or its nominee, then the Company shall call and hold a meeting of its shareholders to consider the issuance of the Offered Securities to the Investor as soon as reasonably practicable, and in any event such meeting shall be held within 75 days after the date that the Company is advised that it will require shareholder approval, and shall recommend approval of the issuance of the Offered Securities and shall solicit proxies in support thereof.

3.5 Issuances Not Subject to Participation Rights

Notwithstanding anything to the contrary contained herein, Sections 3.1 to 3.4 inclusive will not apply to any Issuances:

- (a) for compensatory purposes to directors, officers, employees of or consultants to the Company and its Affiliates pursuant to a security compensation plan of the Company that complies with the requirements of the Exchange;
- (b) pursuant to the exercise of existing convertible securities of the Company that have been issued or granted as of the date hereof, or additional securities granted pursuant to paragraph (a); or
- (c) pursuant to the exercise of convertible securities of the Company issued in an Offering in respect of which the Investor had a Participation Right; or

- (d) pursuant to any plan of arrangement, merger, business combination, take-over bid or other acquisition of a third party; or
- (e) pursuant to any direct or indirect acquisition of property or assets.

ARTICLE 4
SALE OF COMMON SHARES BY INVESTOR

4.1 Third-Party Sales

(a) During the period commencing on the date hereof and ending on the date on which the Investor and its Affiliates, collectively, first beneficially own less than 10% of the issued and outstanding Common Shares, if the Investor or its Affiliates wish to sell in the aggregate in one transaction or a series of related transactions more than 5% of the then issued and outstanding Common Shares (other than a proposed sale to a person that is an Affiliate of the Investor) (a “**Proposed Private Sale**”), then:

- (i) prior to conducting any marketing efforts to sell any Common Shares, the Investor shall give written notice to the Company of the Proposed Private Sale (the “**Proposed Private Sale Notice**”), which Proposed Private Sale Notice shall contain the total number of Common Shares proposed to be sold pursuant to the Proposed Private Sale;
- (ii) the Company shall have the right to name, by notice in writing to the Investor (the “**Purchaser Notice**”) within 15 days following delivery of the Proposed Private Sale Notice (the “**Proposed Private Sale Period**”), one or more purchasers (each a “**Private Sale Purchaser**”) who shall be acceptable to the Company and the Investor, each acting reasonably, and capable of closing, and willing to close, the Proposed Private Sale within eight Business Days of the receipt of the Purchaser Notice by the Investor;
- (iii) the Investor shall in good faith negotiate with the Private Sale Purchaser a price and the other transaction terms, for the Proposed Private Sale within three Business Days following receipt of the Purchaser Notice by the Investor; and
- (iv) in the event that a Purchaser Notice is delivered by the Company and the requirements set out in subparagraph (ii) are satisfied, the Investor shall be required to complete the Proposed Private Sale with the Private Sale Purchaser(s).

(b) In the event that the Company fails to identify a Private Sale Purchaser within the Proposed Private Sale Period, or the requirements of Sections 4.1(a)(ii) or 4.1(a)(iii) are otherwise not satisfied, then the Investor may sell or transfer the Common Shares that were the subject of the applicable Proposed Private Sale Notice without any restriction or limitation, provided that if the Investor does not complete the Proposed Private Sale (or an alternative disposition transaction) within 180 days of the date of the Proposed Private Sale Notice, the provisions of this Section 4.1 shall again apply.

ARTICLE 5
STANDSTILL

5.1 Standstill

Until December 13, 2018, the Investor shall not, without the prior written consent of the Company:

- (a) acquire, agree to acquire or make any proposal or offer to acquire, directly or indirectly, ownership of (or control or direction over) any Common Shares and/or securities convertible or exchangeable into Common Shares (a “**Share Transaction**”), if such Share Transaction would result in the Investor and its Affiliates having, directly or indirectly, beneficial ownership of (or control or direction over) more than 19.99% of the outstanding Common Shares (calculated in accordance with Section 1.8 of NI 62 104); provided, however that nothing contained in this Agreement shall prohibit or restrict the Investor from submitting any proposal or offer to the Board to acquire, directly or indirectly, all of the issued and outstanding Common Shares by way of a take-over bid (as defined under Canadian Securities Laws), plan of arrangement, amalgamation or other transaction, or acquiring or agreeing to acquire, directly or indirectly, all of the issued and outstanding Common Shares by way of a take-over bid, plan of arrangement, amalgamation or other transaction that is supported by the Board;
- (b) acquire, agree to acquire or make any proposal or offer to acquire, directly or indirectly, ownership of (or control or direction over) any material property or assets of the Company;
- (c) propose to the Company, the shareholders of the Company, the Board or any other Person or effect or seek to effect, any amalgamation, merger, arrangement, business combination, reorganization or restructuring or liquidation with respect to the Company;
- (d) solicit proxies from shareholders of the Company, or form, join, support or participate in a group to solicit proxies from shareholders of the Company, for any purpose (including, without limitation, for the purpose of replacing members of the Board) or otherwise attempt to influence the conduct of the Company’s shareholders;
- (e) assist, advise or encourage any other Person to effect any of the foregoing; or
- (f) make any public announcement with respect to, or take any action in furtherance of, any of the foregoing, except as may be required by Applicable Law.

5.2 Termination of Standstill

Section 5.1 shall cease to be of any force or effect as and from the earlier of:

- (a) the execution by the Company of a binding definitive written agreement with a Person with respect to a transaction relating to the acquisition of at least a majority of the issued and outstanding Common Shares or the sale of all or substantially all of the assets of the Company;
- (b) the date that any Person other than the Investor or one of its Affiliates makes a take-over bid or acquires, offers to acquire or announces an intention to acquire or offer to acquire directly or indirectly Common Shares which equal or exceed 50% of the then issued and

outstanding Common Shares of the Company and which the Investor determines, acting reasonably, to be credible;

- (c) the date that any Person, other than the Investor or one of its Affiliates, acquires, directly or indirectly, by purchase or otherwise, beneficial ownership of 50% or more of the Common Shares calculated in accordance with Section 1.8 of NI 62-104;
- (d) the date that any Person, other than the Investor or one of its Affiliates, (A) solicits or announces an intention to solicit proxies to remove or replace members of the Board, or (B) submits a notice under the Company's advance notice by-law or policy to nominate one or more members to the Board, provided in each case that the Investor determines, acting reasonably, that any such solicitation, intention or nomination is credible;
- (e) the date that the Company publicly announces an intention to solicit a take-over bid for the Company, or an intention to enter into a transaction as described in Section 5.2(a) or Section 5.2(b) above;
- (f) the date of any public announcement by the Company that the Board has waived, or has agreed to waive, the application of, or has redeemed or agreed to redeem any rights issued pursuant to, any shareholders rights plan adopted by the Company; or
- (g) the date the Company files for court protection from its creditors.

The Company hereby agrees to provide written notice to the Investor forthwith upon the occurrence of any event or action referred to in this Section 5.2.

ARTICLE 6

COVENANTS OF INVESTOR AND COMPANY

6.1 Reporting Issuer Status and Listing of Common Shares

The Company shall, for a period of two years following the date hereof, use commercially reasonable efforts to:

- (a) maintain the Company's status as a "reporting issuer" not in default under the Canadian Securities Laws in each of the Reporting Jurisdictions; and
- (b) maintain the listing of the Common Shares on the TSXV, the Toronto Stock Exchange or another stock exchange acceptable to the Investor;

provided that these covenants shall not restrict or prevent the Company from engaging in or completing any transaction which would result in the Company ceasing to be a "reporting issuer" or the Common Shares ceasing to be listed on the TSXV so long as the holders of Common Shares receive cash or securities of an entity which is listed on a stock exchange in Canada or such other exchange as may be agreed upon by the Company and the Investor, or the holders of the Common Shares have approved the transaction.

6.2 Financing Matters

For a period of six months following the date hereof, the Company shall not enter into any agreement, arrangement or understanding with any Person providing for the issuance or sale by the Company to that

Person of Common Shares or other equity or voting securities of the Company, or any securities of the Company convertible into or exchangeable for Common Shares or other equity or voting securities of the Company, or any combination of the foregoing, which represent more than 10% of the then issued and outstanding Common Shares.

6.3 No Conflict With Shareholders' Rights Plan

The Company shall ensure that any shareholder rights plan or similar instrument adopted by the Company shall not restrict, limit, prohibit or conflict with the exercise by the Investor of its Participation Right hereunder.

ARTICLE 7 **MISCELLANEOUS**

7.1 Termination of Certain Rights

Each of the Participation Right and the nomination right provided under Section 2.1 hereof shall terminate at the time when all of the following conditions are met:

- (a) the Investor and its Affiliates collectively own, directly or indirectly, less than 10% of the issued and outstanding Common Shares;
- (b) since the date on which such ownership fell below 10%, the Company has proposed an Issuance and has strictly complied with its obligation under Sections 3.1 to 3.4;
- (c) the Investor was not subject to any prohibition under Canadian Securities Laws or other applicable law from participating fully in the Offering in respect of such Issuance; and
- (d) the Investor declined to purchase securities in such Offering sufficient to increase the ownership of the Investor and its Affiliates to 10% or more of the issued and outstanding Common Shares.

7.2 Termination

This Agreement shall terminate and all rights and obligations hereunder shall cease immediately at such time as the Investor ceases to hold any Common Shares.

7.3 Notices

(a) Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be delivered in person, transmitted by e-mail or similar means of recorded electronic communication or sent by registered mail, charges prepaid, addressed as follows:

in the case of the Investor:

Kinross Gold Corporation
25 York Street, 7th Floor
Toronto ON M5J 2V5

Attention: Geoffrey P. Gold
Email: geoff.gold@kinross.com

with a copy to:

Osler, Hoskin & Harcourt LLP
100 King Street West, Suite 6200
Toronto, ON M5X 1B8

Attention: Doug Bryce
Email: dbryce@osler.com

in the case of the Company:

White Gold Corp.
c/o Suite 2210, 130 King Street West
Toronto ON M5X 1E4

Attention: David D'Onofrio
Email: ddonofrio@poweronecapital.com

with a copy to:

Cassels Brock & Blackwell LLP
2100 Scotia Plaza
40 King Street West
Toronto ON M5H 3C2

Attention: Jay Goldman
Email: jgoldman@casselsbrock.com

(b) Any such notice or other communication shall be deemed to have been given and received on the day on which it was delivered or transmitted (or, if such day is not a Business Day or if delivery or transmission is made on a Business Day after 5:00 p.m. (Toronto time) at the place of receipt, then on the next following Business Day) or, if mailed, on the third Business Day following the date of mailing; provided, however, that if at the time of mailing or within three Business Days thereafter there is or occurs a labour dispute or other event which might reasonably be expected to disrupt the delivery of documents by mail, any notice or other communication hereunder shall be delivered or transmitted by means of recorded electronic communication as aforesaid.

(c) Either Party may at any time change its address for service from time to time by giving notice to the other Party in accordance with this Section 7.3.

7.4 Amendments and Waivers

No amendment or waiver of any provision of this Agreement shall be binding on either Party unless consented to in writing by such Party. No waiver of any provision of this Agreement shall constitute a waiver of any other provision, nor shall any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided.

7.5 Assignment

No Party may assign any of its rights or benefits under this Agreement, or delegate any of its duties or obligations, except with the prior written consent of the other Party. Notwithstanding the foregoing, the

Investor may assign and transfer all of its rights, benefits, duties and obligations under this Agreement in their entirety, without the consent of the Company, to an Affiliate of the Investor, provided that any such assignee shall, prior to any such transfer, agree to be bound by all of the covenants of the Investor contained herein and comply with the provisions of this Agreement, and shall deliver to the Company a duly executed undertaking to such effect in form and substance satisfactory to the Company, acting reasonably.

7.6 Successors and Assigns

This Agreement shall enure to the benefit of and shall be binding on and enforceable by and against the Parties and their respective successors or heirs, executors, administrators and other legal personal representatives, and permitted assigns.

7.7 Expenses

Except as otherwise expressly provided in this Agreement, each Party will pay for its own costs and expenses incurred in connection with the negotiation, preparation, execution and performance of this Agreement and the transactions contemplated herein, including the fees and expenses of legal counsel, financial advisors, accountants, consultants and other professional advisors.

7.8 Further Assurances

Each of the Parties hereto shall, from time to time hereafter and upon any reasonable request of the other, promptly do, execute, deliver or cause to be done, executed and delivered all further acts, documents and things as may be required or necessary for the purposes of giving effect to this Agreement.

7.9 Right to Injunctive Relief

The Parties agree that any breach of the terms of this Agreement by either Party would result in immediate and irreparable injury and damage to the other Party which could not be adequately compensated by damages. The Parties therefore also agree that in the event of any such breach or any anticipated or threatened breach by the defaulting Party, the other Party shall be entitled to equitable relief, including by way of temporary or permanent injunction or specific performance, without having to prove damages, in addition to any other remedies (including damages) to which such other Party may be entitled at law or in equity.

7.10 Counterparts

This Agreement and all documents contemplated by or delivered under or in connection with this Agreement may be executed and delivered in any number of counterparts, with the same effect as if each Party had signed and delivered the same document, and all counterparts shall be construed together to be an original and will constitute one and the same agreement.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF this Agreement has been executed by the Parties on the date first above written.

KINROSS GOLD CORPORATION

By: “Kathleen M. Grandy”

Name: Kathleen M. Grandy

Title: Vice-President, Assistant General
Counsel & Corporate Secretary

By: “Geoffrey P. Gold”

Name: Geoffrey P. Gold

Title: Executive Vice-President,
Corporate Development, External
Relations & Chief Legal Officer

WHITE GOLD CORP.

By: “David D’Onofrio”

Name: David D’Onofrio

Title: CEO