

All amounts expressed in US dollars unless otherwise indicated

[Barrick Gold Corp.](#) (NYSE:ABX)(TSX:ABX) ("Barrick" or the "company") announced today the final results and settlement of its \$650 million cash tender offer (the "Tender Offer") for specified series of outstanding notes (the "Notes"). The terms and conditions of the Tender Offer were described in an offer to purchase (as amended, the "Offer to Purchase") and the related letter of transmittal (as amended, the "Letter of Transmittal"), each dated November 2, 2016.

Following the settlement of the Tender Offer, Barrick has now reduced its total debt by approximately \$2 billion in 2016.

The Tender Offer

The Tender Offer commenced on November 2, 2016. Barrick and Barrick North America Finance LLC (together, the "Offerors") offered to purchase for cash the series of Notes set out in the tables below for an aggregate purchase price (including principal and premium) of up to \$650,000,000 (the "Maximum Tender Amount"), plus accrued and unpaid interest on the Notes from the last applicable interest payment date up to, but not including, the Settlement Date (as defined below). The amount of a series of Notes accepted for purchase in the Tender Offer was based on the order of priority (the "Acceptance Priority Level") for such series of Notes as set forth in the tables below, with 1 being the highest Acceptance Priority Level and 3 being the lowest Acceptance Priority Level. Since the purchase of all of the Notes with Acceptance Priority Level 1 validly tendered and not validly withdrawn would result in an aggregate purchase price that would exceed the Maximum Tender Amount, the amount of Notes purchased in such series was prorated using the procedure more fully described in the Offer to Purchase.

The following table presents the aggregate principal amount of Notes validly tendered and not validly withdrawn that the applicable Offeror has accepted for purchase, including (i) the aggregate principal amount of such Notes validly tendered after 5:00 p.m., New York City time, on November 16, 2016 (the "Early Tender Date") as of midnight, New York City time, on December 1, 2016 (the "Expiration Date"), and not validly withdrawn, for each such series of Notes and (ii) the aggregate principal amount of such Notes validly tendered and not validly withdrawn as of the Expiration Date for each such series of Notes, in each case as provided by the Depository.

Title of Security	CUSIP Number	Acceptance Priority Level	Aggregate Principal Amount Outstanding	Principal Amount T
4.40% Notes due 2021 ⁽²⁾	06849RAD4 06849RAF9 U0684TAA4	1	\$1,224,630,000	\$91,388,000

(1) Consists of the aggregate principal amount of Notes validly tendered and not validly withdrawn by the Early Tender Date and the aggregate principal amount of Notes validly tendered after the Early Tender Date but at or prior to the Expiration Date, and not validly withdrawn.

(2) Barrick North America Finance LLC is the applicable Offeror for the 4.40% Notes due 2021.

The amount of each series of Notes accepted for purchase was determined under the terms and conditions of the Tender Offer as set forth in the Offer to Purchase and the Letter of Transmittal. The consideration for the Notes accepted for purchase will be paid today, December 2, 2016 (the "Settlement Date"). Holders of Notes accepted for purchase that were validly tendered and not validly withdrawn at or prior to the Early Tender Date will receive the applicable "Total Consideration", which includes an early tender premium of \$30.00 per \$1,000 of principal amount of Notes accepted for purchase (the "Early Tender Premium"). Holders of Notes accepted for purchase that were validly tendered after the Early Tender Date, but at or prior to the Expiration Date, and not validly withdrawn, will receive only the applicable "Tender Offer Consideration", which is an amount equal to the applicable Total Consideration minus the Early Tender Premium. The Tender Offer Consideration and Total Consideration for each series per \$1,000 principal amount of Notes was announced by Barrick on November 17, 2016.

In addition to the Tender Offer Consideration or the Total Consideration, as applicable, holders of Notes accepted for purchase will receive accrued and unpaid interest on such Notes from the last applicable interest payment date up to, but not including, the Settlement Date.

The following table presents the aggregate principal amount of Notes validly tendered and not validly withdrawn that the applicable Offeror has not accepted for purchase. Accepting for purchase such tendered Notes of any such series would exceed the Maximum Tender Amount. The following table presents (i) the aggregate principal amount of such Notes validly tendered after the Early Tender Date as of the Expiration Date, and not validly withdrawn, for each such series of Notes and (ii) the aggregate principal amount of such Notes validly tendered and not validly withdrawn as of the Expiration Date for each such series of Notes, in each case as provided by the Depository. Notes not accepted for purchase have been or will be promptly returned to the tendering holder (or, if tendered through The Depository Trust Company ("DTC"), have been or will be promptly credited to the relevant account at DTC, in accordance with DTC's procedures).

Title of Security	CUSIP Number	Acceptance Priority Level	Aggregate Principal Amount Outstanding	Principal Amount T
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4.40% Notes due 2021 ⁽²⁾	06849RAD4 06849RAF9 U0684TAA4	1	\$1,224,630,000	\$91,388,000
4.10% Notes due 2023 ⁽³⁾	067901AQ1 067901AP3 C03420AF0	2	\$731,443,000	\$788,000
3.85% Notes due 2022 ⁽³⁾	067901AL2 067901AJ7 C03420AD5	3	\$337,221,000	\$663,000

(1) Consists of the aggregate principal amount of Notes validly tendered and not validly withdrawn by the Early Tender Date and the aggregate principal amount of Notes validly tendered after the Early Tender Date but at or prior to the Expiration Date, and not validly withdrawn.

(2) Barrick North America Finance LLC is the applicable Offeror for the 4.40% Notes due 2021.

(3) Barrick is the applicable Offeror for the 4.10% Notes due 2023 and the 3.85% Notes due 2022.

The Dealer Managers for the Tender Offer were J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC and RBC Capital Markets, LLC. Questions regarding the Tender Offer may be directed to J.P. Morgan Securities LLC at +1 866 834-4666 (toll-free) or +1 212 834-3424 (collect), Morgan Stanley & Co. LLC at +1 800 624-1808 (toll-free) or +1 212 761-1057 (collect), or RBC Capital Markets, LLC at +1 877 381-2099 (toll-free) or +1 212 618-7822 (collect).

This press release is neither an offer to purchase, nor a solicitation of an offer to sell the Notes or any other securities. The Offerors made the Tender Offer only by, and pursuant to, the terms of the Offer to Purchase and the related Letter of Transmittal. The Tender Offer was not made in any jurisdiction in which the making of or acceptance thereof would not be in compliance with the securities laws, blue sky laws or other laws of such jurisdiction.

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

Certain information contained in this press release, including any information as to the company's strategy, projects, plans or future financial or operating performance, constitutes "forward-looking statements". All statements, other than statements of historical fact, are forward-looking statements. The words "expect", "will", "may" 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 the company or Barrick North America Finance LLC as at the date of this press release in light of management's experience and perception of current conditions and expected developments, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements and undue reliance should not be placed on such statements and information. Such factors include, but are not limited to: fluctuations in the spot and forward price of gold, copper or certain other commodities (such as silver, diesel fuel, natural gas and electricity); failure to comply with environmental and health and safety laws and regulations; timing of receipt of, or failure to comply with, necessary permits and approvals; the speculative nature of mineral exploration and development; changes in mineral production performance, exploitation and exploration successes; diminishing quantities or grades of reserves; increased costs, delays, suspensions and technical challenges associated with the construction of capital projects; operating or technical difficulties in connection with mining or development activities, including geotechnical challenges and disruptions in the maintenance or provision of required infrastructure and information technology systems; the impact of global liquidity and credit availability on the timing of cash flows and the values of assets and liabilities based on projected future cash flows; the impact of inflation; fluctuations in the currency markets; changes in U.S. dollar interest rates;

changes in national and local government legislation, taxation, controls or regulations and/or changes in the administration of laws, policies and practices, expropriation or nationalization of property and political or economic developments in Argentina, Canada, the United States and other jurisdictions in which the company does or may carry on business in the future; lack of certainty with respect to foreign legal systems, corruption and other factors that are inconsistent with the rule of law; damage to the company's reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to the company's handling of environmental matters or dealings with community groups, whether true or not; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; litigation; contests over title to properties, particularly title to undeveloped properties, or over access to water, power and other required infrastructure; risks associated with working with partners in jointly controlled assets; employee relations including loss of key employees; increased costs and physical risks, including extreme weather events and resource shortages, related to climate change; and availability and increased costs associated with mining inputs and labor. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion, copper cathode or gold or copper concentrate losses (and the risk of inadequate insurance, or inability to obtain insurance, to cover these risks).

Many of these uncertainties and contingencies can affect the company's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the company or Barrick North America Finance LLC. Readers are cautioned that forward-looking statements are not guarantees of future performance. All of the forward-looking statements made in this press release are qualified by these cautionary statements. Specific reference is made to "Narrative Description of the Business-Mineral Reserves and Mineral Resources" and "Risk Factors" in the annual information form for the year ended December 31, 2015, and to the management's discussion and analysis in respect of the annual audited consolidated financial statements as at and for the years ended December 31, 2015 and 2014, and the management's discussion and analysis in respect of the interim unaudited consolidated financial statements for the three- and nine-month periods ended September 30, 2016 and 2015, each of which is on file with the SEC and Canadian provincial securities regulatory authorities and incorporated by reference in the Offer to Purchase, and to the section "Certain Significant Consequences for Holders" in the Offer to Purchase, for a more detailed discussion of some of the factors underlying

forward-looking statements and the risks that may affect the company's ability to achieve the expectations set forth in the forward-looking statements contained in this press release.

The Offerors disclaim any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

Contact

INVESTOR CONTACT: Daniel Oh
Senior Vice President, Investor Engagement and Governance
+1 416 307-7474
doh@barrick.com
MEDIA CONTACT: Andy Lloyd
Senior Vice President, Communications
+1 416 307-7414
alloyd@barrick.com