

Barrick Announces Passing of Founder and Chairman Emeritus Peter Munk

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TORONTO, March 28, 2018 (GLOBE NEWSWIRE) -- It is with deep sadness that [Barrick Gold Corp.](#) (NYSE:ABX) (TSX:ABX) (Barrick or the "Company") announces the passing of the Company's Founder and Chairman Emeritus, Peter Munk. Munk passed away peacefully in Toronto today, surrounded by his family. He was 90.

Munk, an iconic Canadian entrepreneur and philanthropist, was born in Budapest in 1927. When the Nazis invaded Hungary in 1944, he escaped with his family, ultimately arriving in Toronto in 1948 at the age of 20. An immigrant with neither social connections nor a command of English, Munk nevertheless felt welcomed by Canadians, and he would go on to profess a lifelong love of his adoptive country. In 2011, he remarked, "This is a country that does not ask about your origins but concerns itself with your destiny."

Munk founded Barrick in 1983 and built it into the world's largest gold mining company in less than twenty-five years. He did so by leading a small team of partners who trusted one another implicitly and who together balanced boldness and prudence in the pursuit of fierce entrepreneurial ambitions.

One of Canada's most significant philanthropists, Munk donated nearly \$300 million to causes and institutions that were close to his heart. With his wife, Melanie, he established the Peter Munk Cardiac Centre at the Toronto General Hospital in 1997. Munk donated more than \$175 million to the institution, including a \$100 million contribution in 2017 that remains the largest single gift ever made to a Canadian hospital. To his alma mater, the University of Toronto, Munk gave \$47 million to create what has become Canada's preeminent degree-granting institution for the research and study of global affairs, the Munk School of Global Affairs. In 2008, he founded The Munk Debates, which quickly became Canada's most important public policy debate series, bringing the world's brightest minds together to debate the biggest issues of our time.

For his leadership as an entrepreneur and philanthropist, Munk received numerous awards and honors, including honorary doctorates from the University of Toronto, Concordia University, Bishop's University, and the Technion-Israel Institute of Technology. In 2008, he was named a Companion of the Order of Canada, the country's highest civilian honor, limited to no more than 165 living Canadians at any one time.

Munk is survived by Melanie, his wife of forty-five years; by his five children, Anthony, Nina, Marc-David, Natalie, and Cheyne; and by his fourteen grandchildren.

Please visit www.barrick.com/peter-munk for more about the life of Peter Munk.

His memory lives on with more than 10,000 Barrick employees on five continents, as well as the countless individuals and communities he touched through his philanthropy in Canada and around the world.

Details of a public memorial service will be released at a later date. In lieu of flowers, donations may be made to the Peter Munk Cardiac Centre (www.uhn.ca/PMCC).

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