

# Pueblo Viejo Pays Another \$185 Million in Taxes, Bringing Its Total Cash Distribution to the Dominican Government to +\$2 Billion

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SANTO DOMINGO, April 24, 2020 - In the first four months of 2020, Pueblo Viejo Dominicana Corporation, operator of the Pueblo Viejo gold mine, has paid \$185 million (approximately RD\$9,870 million Dominican pesos) in direct taxes and \$9 million in indirect taxes to the Dominican Government. These payments include advances of income taxes, net profit interest and royalties on the sales of gold and silver paid in the first quarter of 2020, as well as the final settlement of the 2019 fiscal year.

In an early payment this month to help contribute to the stability of the Dominican economy and aid the country in combatting and containing the spread of the Covid-19 pandemic, Pueblo Viejo paid \$113 million (equivalent to RD\$6,120 million Dominican pesos) to the Internal Tax Collector (DGII), despite the Dominican Government extending its deadline for certain tax declarations. This brings Pueblo Viejo's total tax payments to the Government to more than \$2 billion (equivalent to RD\$93,776 million Dominican pesos) since 2013.

Pueblo Viejo's exports in the first quarter of this year represented 37% of the country's total exports of national goods, with a value of \$399 million of a total of \$1,081 million<sup>1</sup>.

Pueblo Viejo has been supporting actions to mitigate the impact of Covid-19 in the country and the communities near its operations. To this end, it has committed nearly \$1 million (equivalent to RD\$53 million Dominican pesos) to various initiatives, including the donation of face masks, latex gloves, gowns, hats and antibacterial gel, delivery of non-perishable food kits to nearby communities, and the donation of 53,000 gallons of ethyl alcohol.

"Our aim is to continue contributing to the social and economic development of the Dominican Republic by applying our sustainability philosophy to create long-term value for all our stakeholders, especially the government and people of the Dominican Republic," said Barrick Pueblo Viejo President Juana Barcel?

## About Pueblo Viejo

Pueblo Viejo is located in the Dominican Republic, approximately 100 kilometers northwest of the capital city of Santo Domingo, and is operated by the Pueblo Viejo Dominicana Corporation – a joint venture between Barrick (60%) and Newmont (40%). Development of the Pueblo Viejo project started in 2009, with first production in 2012. The company's workforce is 97% Dominican. Earlier this year, the conversion of the mine's Quisqueya 1 power plant to natural gas was successfully commissioned. This will cut greenhouse gases by 30% and nitrogen oxide by 85%, further reducing Pueblo Viejo's impact on the environment. An agribusiness project is also planned as an additional benefit for the local communities.

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## Endnote 1

According to the March export report issued by the Export and Investment Center of the Dominican Republic (CEI-RD, in Spanish).

### Cautionary Statement on Forward-Looking Information

Certain information contained in this press release, including any information as to Barrick's strategy or future financial or operating performance, constitutes forward-looking statements. All statements, other than statements of historical fact, are forward-looking statements. The words support, commit, aim, continue, contribute, provide, consider, will, challenge, and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to funds to be provided to help mitigate the impact of the Covid-19 virus in the Dominican Republic and the communities near the Pueblo Viejo mine, Barrick's contributions to the social and economic of the Dominican Republic, proposed reductions in greenhouse gas emissions from the Quisqueya 1 power plant and the potential benefits of a proposed agribusiness project for local communities.

Forward-looking statements are necessarily based upon a number of estimates and assumptions; including material estimates and assumptions related to the factors set forth below that, while considered reasonable by Barrick 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: the risks associated with Covid-19 and other infectious diseases presenting as major health issues; failure to comply with environmental and health and safety laws and regulations; 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; 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 the Dominican Republic; lack of certainty with respect to foreign legal systems, corruption and other factors that are inconsistent with the rule of law; risks associated with illegal and artisanal mining; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; timing of receipt of, or failure to comply with, necessary permits and approvals; litigation and legal and administrative proceedings; damage to the Barrick's reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to the Barrick's handling of environmental matters or dealings with community groups, whether true or not; contests over title to properties, particularly title to undeveloped properties, or over access to water, power, and other required infrastructure; 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 our 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, us. 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 the most recent Form 40-F/Annual Information Form on file with the SEC and Canadian provincial securities regulatory authorities for a more detailed discussion of some of the factors underlying forward-looking statements, and the risks that may affect Barrick's ability to achieve the expectations set forth in the forward-looking statements contained in this press release.

Barrick disclaims 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.

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