

Barrick Supports Higher Education and Community Development in Zambia

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LUSAKA, May 21, 2020 - [Barrick Gold Corp.](#) (NYSE:GOLD)(TSX:ABX), owner and operator of the Lumwana copper mine, has donated 10 computers to the University of Zambia School of Mines and agreed to help repair the Kakayindu Police Post, in line with its commitment of creating long-term value for its host countries and communities.

Established in 1973, the University of Zambia School of Mines offers undergraduate and postgraduate courses in geology, mining engineering, metallurgy and mineral processing. According to Willem Jacobs, Barrick's chief operating officer for Africa and the Middle East, enrolment at the School has increased over the years, creating the need for an expansion of its infrastructure. Jacobs says that in keeping with the group's policy of employing host country nationals and upskilling them to world-class standards, Barrick has long provided scholarships for undergraduate students. The donation of computers is intended to assist the School in its research projects as well as delivering computer-based course material to students.

Additionally, Barrick has agreed to help repair the Kakayindu Police Post, which was vandalized late last year as a result of community unrest. The 22-person strong post provides security to 37,000 people in the Lumwana Township and neighboring communities.

"Barrick is driven by a commitment to contribute positively to the development of our host countries and communities," says Jacobs, noting that in 2019 Lumwana employed 3,498 Zambians and contributed \$272 million to the country's economy through taxes, salaries, procurement and community investments.

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Cautionary Statement on Forward-Looking Information

Certain information contained in this press release, including any information as to our 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 "support", "create", "commitment", "contribute", "will", "continue" and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to: Barrick's support for the University of Zambia School of Mines; Barrick's commitment to employing host country nationals and creating long-term value for its host countries and communities including in Zambia; Barrick's agreement to help repair the Kakayindu Police Post for the Lumwana Township and neighboring communities; and Barrick's future investments in community projects and contributions to the Zambian economy.

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 the Company 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); the speculative nature of mineral exploration and development; 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 Zambia and other jurisdictions in which the Company or its affiliates do 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; risks associated with illegal and artisanal mining; risks associated with new diseases, epidemics and pandemics, including the effects and potential effects of the global COVID-19 pandemic; changes in mineral production performance, exploitation and exploration successes; risks associated with projects in the early stages of evaluation and for which additional engineering and other analysis is required; 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; 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; disruption of supply routes which may cause delays in construction and mining activities; 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 and legal and administrative proceedings; contests over title to properties, particularly title to undeveloped properties, or over access to water, power and other required infrastructure; business opportunities that may be presented to, or pursued by, the Company; our ability to successfully integrate acquisitions or complete divestitures; 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. We 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.

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