

Barrick Lauds Launch of Global Tailings Management Standard

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TORONTO, Aug. 05, 2020 - [Barrick Gold Corp.](#) (NYSE:GOLD)(TSX:ABX) today welcomed the launch of the Global Industry Standard on Tailings Management, developed through a year-and-a-half long review process involving the United Nations Environment Programme (UNEP), Principles for Responsible Investment (PRI) and the International Council on Mining and Minerals (ICMM).

The company, which participated in the process, said this rigorous, independent and multi-stakeholder review would improve tailings management practices across the industry and reduce the potentially catastrophic risk to people and the environment of tailings dam failures.

Group sustainability executive Grant Beringer said Barrick fully endorsed the principles embodied in the new standard as it had long been committed to ensuring that its tailings facilities meet global best practice standards for safety.

"We put safety at the centre of our tailings management and it determines how we manage these facilities from location and design to operation and safe closure. Our facilities are meticulously engineered and regularly inspected, with special attention given to those in regions with high rainfall or seismic activity," he said.

"Our tailings and heap leach management standard comprises six levels of inspection and surety. These range from high-tech monitoring technology, including piezometers, inclinometers, drone and satellite surveys, to movement detection and drainage measurement. Internal specialists conduct regular assurance audits and our tailings management is also reviewed by an independent tailings review committee composed of internationally recognized experts in this field,"

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Cautionary Statement on Forward-Looking Information

Certain information contained or incorporated by reference in this press release, including any information as to our strategy, projects, plans or future operating performance, constitutes "forward-looking statements". All statements, other than statements of historical fact, are forward-looking statements. The words "launch", "would", "commitment", "will", "reduce", "ensure", "surety", "conduct", "review" and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to the anticipated benefits of the Global Industry Standard on Tailings Management including improved tailings management practices across the industry and reduced risks to people and the environment due to tailings dam failures; Barrick's commitment to ensuring its tailings facilities meet global best practice standards for safety; and Barrick's tailings and heap leach management standard and practices including with respect to engineering, inspection and surety.

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: risks associated with projects in the early stages of evaluation and for which additional engineering and other analysis is required; 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 tailings storage and heap leach facilities and other required infrastructure and information technology systems; failure to comply with environmental and health and safety laws and regulations; non-renewal of key licenses by governmental authorities, timing of receipt of, or failure to comply with, necessary permits and approvals; 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 Canada, the United States 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; 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; 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 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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