

# Pueblo Viejo Tax and Royalty Payment of \$108 Million Brings Contributions to the Government to More Than \$385 Million in 2020

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SANTO DOMINGO, Oct. 18, 2020 - The Pueblo Viejo mine, operated by [Barrick Gold Corp.](#), paid \$108 million in taxes and royalties this month to the Dominican government. This includes advance payment of income tax, net profit interest and royalties, including an advance payment of the royalty for the year 2021 estimated at \$47 million.

This is the fourth tax payment the mine has made so far this year and brings its contribution to the Dominican government for 2020 to \$385 million. Pueblo Viejo has also agreed to advance the royalty payment for the years 2022 and 2023, estimated at \$95 million, to support the government mission to combat the health and economic crisis caused by Covid-19. Pueblo Viejo will not receive any discount or charge interest on the advance royalty payments.

Taxes for 2020 have been significantly higher than the \$195 million paid in 2019 due to the impact of the increase in the price of gold. The tax regime set out in the Special Lease Agreement of Mining Rights with the government is structured in such a way that if gross income and sales increase, the tax base also increases resulting in a higher tax payment.

Pueblo Viejo has also paid \$20 million in indirect taxes resulting mainly from withholding taxes for salaries, wages and payments to foreign suppliers.

In addition to taxes, Pueblo Viejo has contributed to the Dominican economy through its support for the campaign against Covid-19, local purchases and local employment. It has allocated \$1 million to mitigate the impact of Covid-19 in the country and in the communities around the mine. This includes the donation of tests, pulsometers, masks, gowns, oxygen, antibacterial gel, non-perishable food kits and 83 thousand gallons of alcohol for sanitization.

From 2013 to 2019, Pueblo Viejo has spent more than \$2 billion with local suppliers and contractors. It employs 2,247 people, of whom 98% are Dominicans, and has been awarded the Iguinaldo RD Seal, Gold Level and been certified under NORDOM 775 for maintaining good employment practices and a culture of gender equality in the workplace.

"Barrick Pueblo Viejo is committed to responsible mining and contributing to the development of the Dominican Republic. Our contributions have not only been economic, but have also included the largest in-country environmental clean-up, remediating environmental damage left by previous operations at the mine. Prior to Barrick's arrival, the water flowing from the Pueblo Viejo mine to the Margajita River was heavily impacted and unable to sustain aquatic life. Since we took over the asset from the previous operator, Barrick has undertaken extensive environmental remediation in and around the mine and the water quality now meets regulatory standards and sustains life," says Juana Barcel, president of Pueblo Viejo.

Water management is one of the key aspects of Pueblo Viejo's environmental performance. For this reason, the water that comes from the operational area is treated before discharge, in compliance with Dominican standards. An extensive network of more than 100 monitoring wells and 90 surface water quality stations ensures compliance with these standards. Results are reported every six months to the Ministry of Environment. In addition, since 2012 Pueblo Viejo has been inviting communities to participate in quarterly environmental monitoring, which includes water sampling.

As part of the Barrick group, Pueblo Viejo is a supporter of the Extractive Industry Transparency Initiative

(EITI) and implements its standards in the Dominican Republic. Barrick discloses taxes, royalties and other payments made to governments on its website. In its annual Extractive Sector Transparency Measure Act (ESTMA) report, Barrick publicly discloses payments to governments on a country by country and project level basis. For more information on this report, please visit Barrick's website [www.barrick.com](http://www.barrick.com).

## 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 98% Dominican. Earlier this year, the conversion of the mine's Quisqueya 1 power plant to natural gas was successfully commissioned. This will reduce 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.

## BARRICK ENQUIRIES

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## 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; ongoing environmental remediation and water management initiatives in the area around the mine; Barrick's contributions to the social and economic development of the Dominican Republic; disclosure of payments to governments; 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: fluctuations in the spot and forward price of gold, copper or certain other commodities (such as silver, diesel fuel, natural gas and electricity); 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; the speculative nature of mineral exploration and development; changes in mineral production performance, exploitation and exploration successes; 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; non-renewal of key licenses by governmental authorities; risks associated with new diseases, epidemics and pandemics, including the effects and potential effects of the global Covid-19 pandemic; failure to comply with environmental and health and safety laws and regulations; 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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