

Barrick Secures Egyptian Exploration Licenses

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TORONTO, July 27, 2021 - [Barrick Gold Corp.](#) (NYSE:GOLD)(TSX:ABX) has been awarded four exploration licenses for 19 blocks following its participation in the International Bid-Round (1)/2020 led by the Egyptian government for exploration of gold and associated minerals in the highly prospective Eastern Desert region of the country. The Eastern Desert is part of the Proterozoic Arabian Nubian Shield, which hosts the giant Sukari deposit and numerous other gold occurrences, but which has seen no recent systematic exploration.

Barrick intends to work closely with the Egyptian Mineral Resource Authority (EMRA) and other participating exploration and mining companies, over the period of a year, to finalize the terms of Egypt's exploitation license agreement which will apply to the industry.

"The move into Egypt is an integral part of Barrick's exploration strategy. Barrick is a global company and we evaluate opportunities anywhere we see the potential for world-class deposits capable of passing our investment filters. We believe that it is essential to move into prospective emerging and underexplored mineral belts to maintain the discovery rate as part of a balanced development strategy," says Barrick SVP exploration Joel Holliday.

In 2021, Barrick expanded its exploration portfolio with the addition of other prospective new property positions in Tanzania, Guyana, Japan and Nevada.

"The opportunity in Egypt is an exciting addition to our portfolio and we look forward to a long and successful partnership with the Egyptian government," said Barrick president and CEO Mark Bristow.

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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 financial or operating performance, constitutes "forward-looking statements". All statements, other than statements of historical fact, are forward-looking statements. The words "secure", "intend", "prospective", "finalize", "strategy", "evaluate", "potential", "believe", "will", "expand", "partnership and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to Barrick's exploration licenses and planned exploration activities in the Eastern Desert region of Egypt, Barrick's intention to work closely with the EMRA and other exploration and mining companies to finalize the terms of Egypt's exploitation license agreement for the mining industry, the inclusion of Egypt in Barrick's global exploration strategy, and Barrick's future partnership with the Egyptian government.

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 mineral production performance, exploitation, and exploration successes; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; risks associated with projects in the early stages of evaluation, and for which additional engineering and other analysis is required; failure to comply with environmental and health and safety laws and regulations; timing of receipt of, or failure to comply with, necessary exploration permits and other permits approvals; uncertainty whether some or all of targeted investments and projects will meet the Company's capital allocation objectives and internal hurdle rate; 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 Egypt and other jurisdictions in which the Company or its affiliates do or may carry on business in the future; 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; risks associated with artisanal and illegal mining; risks associated with new diseases, epidemics and pandemics, including the effects and potential effects of the global Covid-19 pandemic; litigation and legal and administrative proceedings; 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. Barrick also cautions that its guidance may be impacted by the unprecedented business and social disruption caused by the spread of Covid-19. 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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