

Barrick Joins Challenge to Decarbonize Surface Mining

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TORONTO, Aug. 13, 2021 - [Barrick Gold Corp.](#) (NYSE:GOLD)(TSX:ABX) has become a patron of the Charge on Innovation Challenge, an industry-wide effort to cut emissions from surface mining.

The Challenge takes the form of a global competition and seeks to leverage the experience and ideas of a variety of industries to develop new concepts and solutions for large-scale haul truck electrification. Electrification is seen as the key to decarbonize mining and the crux of the challenge is to develop a solution that will safely deliver electricity to large surface haul trucks without adding time to the haul cycle.

So far over 350 companies from across 19 industries have registered their interest as vendors with 80 companies submitting formal expressions of interest.

With the help of the Australian mining equipment industry body Austmine, the patrons will evaluate proposals over the next month with a view to creating a short-list of vendors to submit formal proposals. Once a suitable solution is selected, site trials are expected to start within the next few years.

Barrick president and chief executive Mark Bristow said the company was proud to lend its support to, and play a part in, this initiative which promises to accelerate the industry's decarbonization.

"At Barrick, we have set ourselves an emissions reduction target of 30% by 2030 against our 2018 baseline and our vision is to achieve net zero emissions by 2050," he said. "While we have already made clear strides in meeting these targets, we are constantly looking at new and innovative ways to further enhance our environmental credentials."

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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 "challenge", "develop", "will", "evaluate", "trial", "promise", "target", "vision" "could", "would" and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to: Barrick's climate strategy; the potential for the Charge on Innovation Challenge to reduce emissions from surface mining through large-scale haul truck electrification; and Barrick's greenhouse gas emission reduction targets and ultimate aim to achieve net zero emissions by 2050

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: failure to comply with environmental and health and safety laws and regulations; non-renewal of key licences by governmental authorities; 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; timing of receipt of, or failure to comply with, necessary permits and approvals; 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; 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 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; and increased costs and physical risks, including extreme weather events and resource shortages, related to climate change. 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).

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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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