

# Mining Industry Needs Strong Collective Action on Climate Change Says Barrick

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TORONTO, Oct. 05, 2021 - [Barrick Gold Corp.](#) (NYSE:GOLD) (TSX:ABX) - Reducing emissions to counter the causes of climate change requires strong collective action by the mining industry, Barrick president and chief executive Mark Bristow says.

Bristow hailed today's collective commitment by the International Council on Mining and Metals (ICMM) to a goal of net zero greenhouse gas emissions by 2050 in line with the recommendations of the Paris Agreement and said it represented an integrated approach that struck the right balance between environmental, social and economic needs. Barrick is a member of the ICMM and its Climate Change Advisory Group.

"Barrick already has a clear scientifically based emission reduction roadmap which targets a 30% cut by 2030 against our 2018 baseline and a net zero outcome by 2050, in line with ICMM's goal," Bristow said.

The company's group sustainability executive, Grant Beringer, said a series of carbon-reducing initiatives was already being implemented across Barrick's global operations. At Nevada Gold Mines (NGM), the world's largest gold producing complex, which is operated and majority-owned by Barrick these included projects such as the construction of a new solar power plant and the conversion of the TS power plant from coal to natural gas. These projects will support NGM's transition from coal power to a dual energy solution which will reduce the complex's carbon emissions by as much as 50%.

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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 "needs", "goal", "target", "will", "outcome", "vision" 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, Barrick's greenhouse gas emission reduction targets and ultimate aim to achieve net zero emissions by 2050, and the potential environmental benefits of the new solar power plant being built for NGM including a reduction in the complex's carbon emissions.

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

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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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