

Barrick Expands Global Footprint in Hunt for High-Quality Assets

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TORONTO, March 18, 2022 - [Barrick Gold Corp.](#) (NYSE:GOLD)(TSX:ABX) is continuing to invest in its future through the development of capital projects that will expand and enhance an operating platform which already holds some of the industry's best assets, says president and chief executive Mark Bristow.

Writing in the company's 2021 annual report, published today, Bristow says that, while building on this value foundation, Barrick was also expanding its presence into new prospective areas in its hunt for high-quality assets.

"A specialist Asia-Pacific team, set up to look at opportunities in that region, has acquired exploration permits in Japan and are hunting for additional opportunities in that region. We are also investigating projects across the Nubian and Arabian Shields in North Africa and the Middle East. We have put a particularly strong focus on exploration in Latin America, where our teams are testing a portfolio of targets on the El Indio belt along the border between Argentina and Chile. We have also added ground in Peru and started fieldwork on new projects in Guyana and Suriname."

"We are working on a well-defined strategy to grow our business in Canada where I believe we are under-invested. A significant exploration portfolio has been secured in the country's Uchi Belt and the team is also looking at other opportunities in the country."

Bristow says Barrick has mapped out and is advancing on a clear road to achievable greenhouse gas emission reduction targets and its long-standing commitment to Environmental, Social and Governance (ESG) principles informs all its business decisions.

"The Social component of ESG tends to be overshadowed by its Environmental counterpart, but for Barrick it is the socio-economic state of our less-developed host countries that is critically important, and much of our sustainability strategy is directed at ensuring that our host communities are not negatively impacted by the world's transition to a green economy."

"Our drive to employ the next generation of mining talent remained steady, with 56% of our workforce now under the age of 40 and 19% under 30. Throughout the period we also continued to increase our gender diversity, and last year 17% of new hires globally were women. Barrick believes in empowering our people to thrive in a decentralized structure with lean regional teams designed for agility and focused on creating value for all our stakeholders," says Bristow.

Barrick's 2021 Annual Report, Annual Information Form and Form 40-F are now available on SEDAR (www.sedar.com) and EDGAR (www.sec.gov), respectively. Updated National Instrument 43-101 technical reports for each of the Kibali Gold Mine and the Cortez Complex, current as of December 31, 2021, are also available on SEDAR and EDGAR.

To access the above-mentioned documents, please visit www.barrick.com. Shareholders may also receive a copy of Barrick's audited financial statements without charge upon request to Barrick's Investor Relations Department, 161 Bay Street, Suite 3700, Toronto, Ontario, M5J 2S1 or to investor@barrick.com.

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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 "expand", "continue", "will", "test", "look", "investigate", "focus", "work", "strategy", "grow", "drive", "believe", "objective", "empower" and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to: Barrick's strategy to invest in capital projects for future growth while funding exploration initiatives to expand its presence in new prospective areas including in the Asia Pacific region, North Africa and the Middle East, Latin America and Canada; Barrick's focus on socioeconomic development in its host countries in line with its sustainability vision; Barrick's greenhouse gas emissions reduction targets; Barrick's initiatives to increase workforce diversity in line with its sustainability strategy to create value for all stakeholders; Barrick's future plans, growth potential, financial strength, investments and overall strategy; and expectations regarding future price assumptions, financial performance and other outlook or guidance.

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; diminishing quantities or grades of reserves; operating or technical difficulties in connection with mining or development activities; failure to comply with environmental and health and safety laws and regulations; 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 new diseases, epidemics and pandemics, including the effects and potential effects of the global Covid-19 pandemic; our ability to successfully integrate acquisitions or complete divestitures; risks associated with working with partners in jointly controlled assets; increased costs and physical risks, including extreme weather events and resource shortages, related to climate change; the Company's ability to achieve its climate-related goals and greenhouse gas emissions reduction targets; 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). The Company also cautions that its 2022 guidance may be impacted by the unprecedented business and social disruption caused by the spread of Covid-19.

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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