

Barrick's Sustainable Delivery Centered on the Achievement of UN Sustainable Development Goals

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TORONTO, April 26, 2023 - (NYSE:GOLD) (TSX:ABX) - [Barrick Gold Corp.](#)'s sustainability strategy is based on integrated and holistic management and aligned with the objectives of the United Nations' Sustainable Development Goals (SDGs), that seeks to deliver outcomes that are achievable, demonstrable and align with global priorities, says president and chief executive Mark Bristow in the company's 2022 Sustainability Report, published today.

Bristow says by using the SDGs as the central framework of its sustainability reporting, Barrick is better able to link an integrated approach to sustainability management, and to avoid the siloed thinking and mere box-ticking approach that can be a consequence of taking an ESG compliance-driven approach. Barrick's latest Sustainability Report, its fifth since the transformational merger with Randgold Resources in 2019, still complies with important key reporting frameworks, but its primary lens for understanding and measuring its progress in sustainability aligns with a focus on the SDGs - an often-forgotten global commitment.

"Our sustainability approach allows us to tackle the challenges of alleviating poverty, managing changes to the climate and preserving biodiversity holistically and concurrently because they are inextricably connected," he says.

For example, Barrick generated more than \$10.7 billion in economic value and created 21,000 jobs in 2022 (SDG 8: Decent Work and Economic Growth). Additionally, 96% of its employees and 78% of its senior site managers are host country nationals, and \$1.4 billion worth of goods and services were procured from suppliers in the communities closest to its mines. In total, Barrick spent over \$6.1 billion on host country suppliers in 2022.

It also invested more than \$36 million in community development projects from education facilities in Nevada (SDG 4: Quality Education), to business incubators in the Dominican Republic (SDG 9: Industry, Innovation and Infrastructure) and gender-based violence awareness in Tanzania (SDG 5: Gender Equality). Barrick's employees at its Pueblo Viejo mine in the Dominican Republic are now 23% women, with a target of 50% female representation for all new hires (SDG 5: Gender Equality and SDG 10: Reduced Inequality). Pueblo Viejo is the first Dominican mining company to have been awarded the highest level of gender equality certification by the country's Ministry of Women and the United Nations Development Programme.

On the environmental front, Barrick has set itself a greenhouse gas emissions reduction target that is both demonstrable and achievable (SDG 13: Climate Action). The company's total emissions in 2022 were 6,705kt CO₂e (Scope 1 and 2: market-based), which is 6% lower compared to the year before and an 11% reduction against its 2018 baseline.

"Our vision is to create the world's most valued gold and copper mining company by creating long-term value for all our stakeholders, driving social and economic development in our host communities and countries, and to responsibly manage the impact of our business on the environment. For us, sustainability is instrumental in our continued drive to operate mines that are welcomed and respected as development partners throughout the world," Bristow says.

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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 "committed", "vision", "strategy", "target", "roadmap", "strive", "objective", "goals", "seeks", "will", "can" and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to: Barrick's sustainability strategy and vision; Barrick climate strategy and approach to managing climate risks; Barrick's greenhouse gas emission reduction targets and ultimate aim to achieve net zero emissions by 2050, including by implementing the projects set out in its 2022 Sustainability Report; and Barrick's environmental, health and safety, corporate social responsibility and human rights programs, policies and performance, including regarding local community relations, economic contributions and education and employment initiatives.

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; increased costs and physical and transition risks related to climate change, including extreme weather events, resource shortages, emerging policies and increased regulations relating to related to greenhouse gas emission levels, energy efficiency and reporting of risks; 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; the impact of inflation, including global energy cost increases following the invasion of Ukraine by Russia; 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; and employee relations including loss of key employees. Barrick also cautions that its 2023 guidance may be impacted by the ongoing 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.

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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