

Barrick Receives Shares of Cascadia Minerals Pursuant to Previously Announces Spinout

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TORONTO, July 14, 2023 - [Barrick Gold Corp.](#) (NYSE:GOLD)(TSX:ABX) ("Barrick") announced today that on July 12, 2023 it received 2,788,696 common shares of Cascadia Minerals Ltd. ("Cascadia") as partial consideration for the acquisition by [Hecla Mining Company](#) ("Hecla") of all of the common shares of ATAC Resources Ltd. ("ATAC") pursuant to the previously announced plan of arrangement among Hecla, [Alexco Resource Corp.](#) and ATAC (the "ATAC Arrangement").

The Cascadia common shares owned by Barrick represent approximately 10.1% of Cascadia's issued and outstanding common shares. Prior to completion of the ATAC Arrangement and the spin-out of Cascadia pursuant to that transaction, Barrick owned 27,886,960 common shares of ATAC, but did not own any securities of Cascadia.

Barrick is holding the common shares of Cascadia for investment purposes. Depending on market conditions and other factors, including Cascadia's business and financial condition, Barrick may acquire additional common shares or other securities of Cascadia or dispose of some or all of the common shares or other securities of Cascadia that it owns at such time.

An early warning report will be filed by Barrick in accordance with applicable securities laws. To obtain a copy of the early warning report, please contact Kathy du Plessis, whose contact details are included below.

Barrick is a senior gold mining company organized under the laws of the Province of British Columbia. Barrick's corporate office is located at Brookfield Place, TD Canada Trust Tower, Suite 3700, 161 Bay Street, P.O. Box 212, Toronto, Ontario M5J 2S1. Cascadia's head office is located at Suite 1500 - 409 Granville Street Vancouver, British Columbia V6C 1T2.

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Cautionary Statement on Forward-Looking Information

Certain information contained in this press release, including any information relating to the ownership by Barrick of common shares of Cascadia constitutes "forward-looking statements". All statements, other than statements of historical fact, are forward-looking statements. The words "expect", "will", "potential", "may" and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to Barrick's potential acquisition or disposition of securities of Cascadia in the future. Forward-looking statements are necessarily based upon a number of assumptions, including material assumptions considered reasonable by Barrick as at the date of this press release in light of management's experience and perception of current conditions and expected developments, and are inherently subject to significant business, economic, and competitive uncertainties and contingencies.

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 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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