

Barrick Announces Additional Investment in Hercules Silver

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TORONTO, Nov. 13, 2023 - [Barrick Gold Corp.](#) (NYSE:GOLD)(TSX:ABX) ("Barrick") announced today that on November 10, 2023, it purchased 7,000,000 warrants to purchase common shares of [Hercules Silver Corp.](#) ("Hercules") for total consideration of C\$6,580,000. The warrants were immediately exercised at their exercise price of C\$0.11 per Hercules common share.

Prior to its acquisition and exercise of the warrants, Barrick owned 26,556,870 common shares of Hercules and 6,804,918 warrants, representing approximately 12.33% of the outstanding Hercules common shares on a non-diluted basis, and 15.02% on a partially-diluted basis. Barrick now owns 33,556,870 common shares and 6,804,918 warrants of Hercules, representing approximately 15.09% of the outstanding Hercules common shares on a non-diluted basis, and 17.61% on a partially-diluted basis.

Barrick acquired the Hercules shares for investment purposes. Barrick may, depending on market conditions and other factors, acquire additional shares, warrants or other securities of Hercules, or dispose of some or all of the Hercules shares, warrants or other securities of Hercules 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. Hercules' head office is located at 100 King St. West, 1 First Canadian Place Suite, 1600 Toronto, Ontario M5X 1G5.

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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 and warrants of Hercules 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 Barrick's potential acquisition or disposition of securities of Hercules 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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