

Tanzanian Parliamentary Committee Lauds Barrick's Work at North Mara

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DAR ES SALAAM, Feb. 23, 2024 - Tanzania's Parliamentary Standing Committee for Energy and Minerals has commended [Barrick Gold Corp.](#) (NYSE:GOLD) (TSX:ABX) for the significant turnaround at the North Mara gold mine and its improved relations with the community.

Members of Parliament recently visited the mine along with the Deputy Minister of Minerals, Ministry officials, the Regional Commissioner, District Commissioner, ward councilors and village leaders. The delegation was shown the mine's water treatment plant, tailings storage facility, the Nyabigena and Gokona open pits and a number of Barrick's community development projects such as Matongo's agribusiness initiative and secondary school.

Committee Chairman Honourable David Mathayo said the delegation was very impressed with all material aspects of the mine including the quality of operations, the mine's economic contribution, support for local vendors, environmental management, community development and good community relations.

In particular, Mathayo praised Barrick's investment in a water treatment plant that provides potable water to approximately 30,000 people surrounding the mine, as well as the quality of the mine's tailings storage facility which he said should be the benchmark for other miners operating in Tanzania. Additionally, Mathayo directed the Regional Commissioner to protect the mine and stop illegal intrusions immediately. Councilors and village elders were encouraged to initiate a dialogue with the community's youth to help deter criminal acts.

North Mara is owned by Twiga Minerals, a joint venture between Barrick and the Tanzanian government.

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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 "directed", "instructed", "committed", "initiate", "deter", "can", "should", "would", "will", and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to: Barrick's partnership with the Government of

Tanzania; security at North Mara and initiatives to protect the mine and reduce the frequency of illegal intrusions; and Barrick's sustainability initiatives in Tanzania, including local community relations, continued investments in community projects and economic contributions.

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 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 Tanzania and other jurisdictions in which the Company or its affiliates do or may carry on business in the future; changes in mineral production performance, exploitation, and exploration successes; the possibility that future exploration results will not be consistent with the Company's expectations; disruption of supply routes which may cause delays in construction and mining activities, including disruptions in the supply of key mining inputs due to the invasion of Ukraine by Russia and conflicts in the Middle East; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; failure to comply with environmental and health and safety laws and regulations; timing of receipt of, or failure to comply with, necessary permits and approvals; uncertainty whether some or all of Barrick's targeted investments and projects will meet the Company's capital allocation objectives and internal hurdle rate; 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; risks associated with new diseases, epidemics and pandemics, including the effects and potential effects of the global Covid-19 pandemic; litigation and legal and administrative proceedings; employee relations including loss of key employees; 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; 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).

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 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.

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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