

Barrick Increases Dividend 40% for Q4 2019

All amounts expressed in US dollars

TORONTO — February 12, 2020 — Barrick Gold Corporation (NYSE:GOLD)(TSX:ABX) today announced that its Board of Directors has declared a dividend for the fourth quarter of 2019 of \$0.07 per share, a 40% increase on the previous quarter's dividend, payable on March 16, 2020 to shareholders of record at the close of business on February 28, 2020.¹

Senior executive vice-president and chief financial officer Graham Shuttleworth said this was the third dividend increase this year and reflected the excellent performance for the year and Barrick's profitability and financial strength.

"The board believes the dividend increase is justified by the significant reduction in net debt and strong balance sheet, together with the growth in free cash flow supported by a robust 5-year plan which we have shared with the market," said Shuttleworth.

"At the time the Barrick-Randgold merger was announced, the Q3 2018 dividend was 3 cents per share, which was subsequently increased to 4 cents for Q1 2019 after the merger, then increased to 5 cents for Q3 2019 on the back of our strong operating performance, and now to 7 cents for Q4. This is consistent with the company's stated financial and operating objectives and in line with the commitment to shareholder returns made when the merger with Randgold was announced on September 24, 2018."

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¹ The declaration and payment of dividends is at the discretion of the Board of Directors, and will depend on the Company's financial results, cash requirements, prospects, and other factors deemed relevant by the Board.