BARRICK
NYSE : GOLD TSX : ABX

PRESS RELEASE

Barrick Declares Dividend

Toronto, August 10, 2020 — Barrick Gold Corporation (NYSE:GOLD)(TSX:ABX) today announced that its Board of Directors has declared a dividend for the second quarter of 2020 of US $0.08 per share, a 14% increase on the previous quarter's dividend, payable on September 15, 2020, to shareholders of record at the close of business on August 31, 2020.[1]

Senior executive vice-president and chief financial officer Graham Shuttleworth said that Barrick's quarterly dividend has more than doubled since the announcement of the Barrick-Randgold merger in September 2018, reflecting Barrick's continued strong financial performance.

"The Board believes that the dividend increase is sustainable and is reflective of the ongoing robust performance of our operations and continued improvement in the strength of our balance sheet, with total liquidity of $6.7 billion, including a cash balance of $3.7 billion as of the end of the second quarter, and no material debt repayments due before 2033," said Shuttleworth.

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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, future prospects and other factors deemed relevant by the Board.