

BARRICK COMMITTED TO ESG LEADERSHIP, SAYS EXECUTIVE CHAIRMAN

Toronto, April 1, 2022 – Barrick Gold Corporation (NYSE:GOLD)(TSX:ABX) (“Barrick”) – Good ESG management is essential to Barrick’s vision of becoming the world’s most valued gold and copper company, says executive chairman John Thornton in the company’s 2022 Information Circular published today and available now at www.barrick.com/agm and also filed on SEDAR (www.sedar.com) and EDGAR (www.sec.gov).

The principles of ESG have long been entrenched in Barrick’s commitment to partnership-based business objectives, a philosophy built on engagement, transparency and caring, which recognises the importance not only of the shareholders who own the company but also of its other stakeholders: employees, host countries, the communities around the mines and the company’s business partners.

“Our rigorous focus on performance and execution against our sustainability strategy enables us to develop and maintain trusted long-term partnerships with all stakeholders,” says Thornton. “In an industry first, we published an open and honest assessment of our actions in the form of a scorecard in our Sustainability Report in 2019. The third of these scorecards will appear in the 2021 Sustainability Report, to be published in the second quarter of 2022. Like its predecessors, the 2021 report will objectively track our progress against key metrics and highlight areas which need improvement, providing stakeholders with a valuable insight into this important part of our business, as well as demonstrating Barrick’s commitment to ESG leadership.”

Also in the Information Circular, lead independent director Brett Harvey noted that the Board was maintaining its focus on board renewal and diversity. Since the merger with Randgold, it has appointed six new directors, including three women. Female directors now form 27% of the Board and 33% of the independent directors.

“Barrick’s human capital strategy, including our approach to promoting diversity, continues to be a critical enabler of positive change,” says Harvey. “By prioritizing local employment – 96% of our employees are host country nationals – we naturally grow the ethnic and cultural diversity of our workforce.”

Due to the ongoing public health concerns related to the global pandemic and to mitigate health risks to all stakeholders, this annual meeting will again be virtual. The company will monitor the situation closely and provide a physical location if conditions allow. The Information Circular details how to participate, how to vote and how to contact the Board and the company.

Barrick’s 2022 Annual Meeting of Shareholders will be held on May 3, 2022 at 10:00 am (Toronto time) at web.lumiagm.com/476307397. A live webcast of the meeting will also be available at www.barrick.com/agm.

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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 "commit", "vision", "enable", "develop", "maintain", "will", "focus", "promote", "enable" and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to: Barrick's vision to be the world's most valued mining company; the anticipated benefits of Barrick's sustainability strategy and Sustainability Scorecard; Barrick's focus on increasing Board and workforce diversity; and Barrick's intention to make a physical location available on May 3, 2022 for the Annual Meeting of Shareholders if circumstances related to Covid-19 allow.

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 mineral production performance, exploitation and exploration successes; diminishing quantities or grades of reserves; increased costs, delays, suspensions and technical challenges associated with the construction of capital projects; operating or technical difficulties in connection with mining or development activities, including geotechnical challenges and disruptions in the maintenance or provision of required infrastructure and information technology systems; failure to comply with environmental and health and safety laws and regulations; non-renewal of key licences by governmental authorities; 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 Canada, the United States and other jurisdictions in which the company or its affiliates do or may carry on business in the future; timing of receipt of, or failure to comply with, necessary permits and approvals; uncertainty whether some or targeted investments and projects will meet the company's capital allocation objectives and internal hurdle rate; lack of certainty with respect to foreign legal systems, corruption and other factors that are inconsistent with the rule of law; risks associated with illegal and artisanal mining; risks associated with new diseases, epidemics and pandemics, including the effects and potential effects of the global Covid-19 pandemic; 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; the possibility that future exploration results will not be consistent with the company's expectations; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; litigation; contests over title to properties, particularly title to undeveloped properties, or over access to water, power and other required infrastructure; our ability to successfully integrate acquisitions or complete divestitures; risks associated with working with partners in jointly controlled assets; employee relations including loss of key employees; increased costs and physical risks, including extreme weather events and resource shortages, related to climate change; 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 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 company's ability to achieve the expectations set forth in the forward-looking statements contained in this press release.

We disclaim 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.