



Barrick Gold 2019 Independent Assurance Statement

April 6, 2020

Apex Companies, LLC (Apex) was engaged by Barrick Gold Corporation (Barrick) to provide independent external assurance for Barrick's 2019 Sustainability Report. The assurance process also included an assessment of Barrick's performance and progress on a range of sustainability issues.

Building on the previous ten years of assurance we have performed for Barrick, the assurance process is designed to further our understanding of how Barrick identifies material environmental, social and governance (ESG) risks and emerging issues in a changing environment, and to assess Barrick's performance against the International Council on Mining and Metals (ICMM) Sustainable Development Framework.

Objectives of the Assurance Process

1. Provide reasonable assurance over the stated content of the 2019 Sustainability Report;
2. Provide impartial commentary on Barrick's alignment with ICMM's 10 Sustainable Development Principles and eight Position Statements;
3. Assess implementation of the Voluntary Principles on Security and Human Rights;
4. Provide reasonable assurance over the 2019 Conflict-Free Gold Report;
5. Provide reasonable assurance over the 2019 greenhouse gas emissions inventory reported to CDP; and,
6. Provide reasonable assurance over the 2019 water withdrawal reported to CDP.
7. Propose recommendations for future development.

Scope of Assurance

1. Review relevant activities undertaken at Barrick operations over the reporting period January 1, 2019 through December 31, 2019;
2. Review the robustness of underlying reporting systems and processes used to collect, analyze and report relevant information for Barrick operations;
3. Evaluate the 2019 Sustainability Report against the principles of the GRI Reporting Framework as defined in the GRI Standards;
4. Evaluate evidence provided to support Barrick's alignment with ICMM's 10 Sustainable Development Principles and eight Position Statements at Barrick operations;
5. Interview employees and external stakeholders with respect to Barrick's sustainability performance at Barrick operations during the reporting period;
6. Assess implementation of the Voluntary Principles on Security and Human Rights at two Barrick mine sites;
7. Assess implementation of the World Gold Council (WGC)'s Conflict-Free Gold Standard as described in the Barrick's 2019 Conflict-Free Gold Report (to be completed);
8. Verify Barrick's 2019 Barrick legacy operations total water withdrawal reported to CDP for 2019;
9. Verify Barrick's 2019 Barrick legacy operations greenhouse gas (GHG) emissions inventory reported to CDP for 2019.

To conduct the assurance, we undertook the following activities:

- Review of the 2019 Sustainability Report including source verification of performance data and factual information for Barrick's operations contained within the Report;
- Review of processes for identification and collation of relevant information, report content and performance data from Barrick's mining operations;
- Interviews and follow-up communication with corporate functional leads in Toronto (Canada), and with mine managers and staff at the two mines we visited (see below);
- Completed site visits to two Barrick operated mines, Hemlo (Canada) and Loulo-Gounkoto (Mali);
- Interviews with local stakeholders at each visited mine.

A visit to a third mine, Porgera Joint Venture in Papua New Guinea, was planned as part of the assurance process; however, travel restrictions due to the Coronavirus led to the cancellation of this mine visit. The Apex assurance team has visited Porgera Joint Venture twice during previous assurance cycles, with the last visit occurring in 2014.

Our work was planned and executed in a manner designed to produce a reasonable level of assurance and to provide a sound basis for our conclusions. Our assurance process is aligned with and informed by the following international protocols:

- ICMM Sustainable Development Framework – Assurance Procedure
- GRI Standards (Core Option)
- International Standard on Assurance Engagements (ISAE) 3000 Revised, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* (effective for assurance reports dated on or after Dec. 15, 2015), issued by the International Auditing and Assurance Standards Board.
- ISO 14064-3:2006: *Greenhouse gases - Part 3: Specification with guidance for the validation and verification of greenhouse gas assertions*
- WGC's *Conflict Free Gold Standard – Guidance for Assurance Providers* (WGC, 2012)

Limitations and Exclusions:

Excluded from the scope of our work is information relating to:

- Activities outside the defined reporting period and scope;
- Statements of commitment to, or intention to undertake future actions by Barrick;
- Statements of position, opinion, belief and/or aspiration by Barrick; and,
- Financial data audited by an external third party.

Our Findings

On the basis of our methodology and the activities described above, we provide reasonable assurance, based on Barrick operations, that:

- The 2019 Sustainability Report (Report) provides clear and straightforward presentations of Barrick's material issues and their underlying management systems and controls.
- The information and data in the Report is accurate, reliable and free from material misstatements. Information in the Report is clearly presented and understandable.

- Material issues have been appropriately identified through a comprehensive risk assessment process that was fully described to Apex and is described in the Report.
- The Report provides a fair representation of Barrick's 2019 sustainability performance and provides readers with a balanced perspective of its material issues and operations.
- The Report advances Barrick's public communication about its operations, environmental and social impacts, and related programs to manage these impacts.
- Barrick has appropriate systems in place for the collection, aggregation and analysis of relevant information and has implemented adequate internal data quality and assurance practices.
- The corporate senior leadership team and site leadership teams continue to support a company-wide commitment to responsible mining practices at operations and projects.

ICMM Sustainable Development Framework

Based on our interviews, document review and visits to two operational mines (Hemlo and Loulo-Goukoto), Barrick maintained its alignment with the ICMM Sustainable Development Framework, including ICMM's 10 Sustainable Development Principles and the applicable mandatory requirements of the eight Position Statements.

Voluntary Principles on Security and Human Rights

Barrick, as a corporation, has maintained its commitment to the implementation of the Voluntary Principles on Security and Human Rights, although work is being initiated for former Randgold sites to become compliant.

One medium- to high-risk site in our sample, Loulo-Goukoto, was assessed for implementation of the Voluntary Principles on Security and Human Rights (VPs) using the VP Implementation Key Performance Indicator audit protocol. Our assessment indicated the mine is progressing to develop appropriate systems and procedures to ensure adherence to the principles, but that the principles have not yet (at the time of our February 2020 visit and assessment) been fully implemented.

WGC Conflict-Free Gold Standard

Barrick will be preparing and presenting a Conflict-Free Gold Report for 2019 in accordance with the requirements of the Conflict-Free Gold Standard. Following submittal of the Conflict-Free Gold Report and associated data to Apex, we will review the report and associated data and provide conclusions in the form of an independent assurance statement. The submittal of the Conflict-Free Gold Report and associated data to Apex is currently pending.

GRI Standard Sustainability Reporting Standards

The 2019 Sustainability Report has been prepared in accordance with GRI Standards (Core Option), including appropriate consideration of the Reporting Principles, profile disclosures, management approach disclosures and performance indicators.

CDP – GHG Emissions and Total Water Withdrawal

Barrick's Scope 1, Scope 2 and select Scope 3 GHG emissions inventory assertion for its 2019 operations was verified to be correct and complete within the bounds of materiality ($\pm 5\%$). A separate GHG emissions verification statement will be issued for submittal to CDP.

Barrick's company-wide total water withdrawal assertion for its 2019 operations was verified to be correct and complete within the bounds of materiality ($\pm 5\%$). A separate water withdrawal verification statement will be issued for submittal to CDP.

Conclusions

Nothing has come to our attention to indicate that the Subject Matter has not been properly prepared, in all material respects, in accordance with the Reporting Criteria; and

It is our opinion that Barrick has established appropriate systems for the collection, aggregation and analysis of quantitative data.

Statement by Apex of Independence, Integrity and Competence

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

No member of the assurance team has a business relationship with Barrick, its Directors or Managers beyond that required of this assignment. Our assurance team is not involved in any other Barrick projects outside those of the independent assurance scope of work. We conducted this assurance independently and to our knowledge there has been no conflict of interest.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The assurance team has extensive experience in conducting assurance over environmental, social, security, safety, health and ethical information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of standard methodologies for the Assurance of Sustainability Reports and associated data.

Attestation:



David Reilly
Principal Consultant, Lead Assurer
Apex Companies, LLC
Santa Ana, California



John Rohde
Program Manager, Lead Assurer
Apex Companies, LLC
Lakewood, Colorado

April 6, 2020



VERIFICATION OPINION DECLARATION GREENHOUSE GAS EMISSIONS

To: Barrick Gold Corporation

Apex Companies, LLC (Apex) was engaged to conduct an independent verification of the greenhouse gas (GHG) emissions reported by Barrick Gold Corporation (Barrick) during calendar year 2019. This verification declaration applies to the related information included within the scope of work described below.

The determination of the GHG emissions is the sole responsibility of Barrick. Barrick is responsible for the preparation and fair presentation of the GHG emissions statement in accordance with the criteria. Apex's sole responsibility was to provide independent verification on the accuracy of the GHG emissions reported, and on the underlying systems and processes used to collect, analyze and review the information. Apex is responsible for expressing an opinion on the GHG emissions statement based on the verification.

Boundaries of the reporting company GHG emissions covered by the verification:

- Operational Control
- Worldwide Mining Sites and Power Generating Plants
- Exclusions: Fugitive refrigerants and emissions from non-mine site offices, smaller project sites and exploration camps.

Type of GHGs: CO₂, N₂O, CH₄

GHG Emissions Statement:

- **Scope 1:** 5,942,000 metric tons of CO₂ equivalent (CO₂ e)
- **Scope 2 – Location Based:** 912,000 metric tons of CO₂ e
- **Scope 2 – Market Based:** 769,000 metric tons of CO₂ e
- **Scope 3:** - Category 3, Fuel and Energy Related Items not included in Scope 1 and Scope 2 (includes WTT emissions for fuel consumption and T&D losses for purchased electricity) – 1,009,000 metric tons of CO₂ e
Category 6, Business Travel (air travel only) 12,000 metric tons of CO₂ e

Data and information supporting the Scope 1, Scope 2 and Scope 3 GHG emissions assertion were in most cases historical in nature but were in some cases estimated rather than historical in nature.

Period covered by GHG Emissions verification:

- January 1, 2019 to December 31, 2019

Criteria against which verification was conducted:

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol, Corporate Accounting and Reporting Standard, Revised Edition (**Scope 1 and 2**) and the GHG Protocol Scope 2 Guidance, an amendment to the GHG Protocol Corporate Standard. WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (**Scope 3**) Accounting and Reporting Standard (Scope 3).



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Reference Standard:

- ISO 14064-3: Greenhouse gases -- Part 3: Specification with guidance for the validation and verification of greenhouse gas statements

Level of Assurance:

- Reasonable for Scope 1 and 2 emissions
- Limited for Scope 3 emissions
- This verification used a materiality threshold of 5% for aggregate errors in sampled data for each of the above indicators.

Qualifications:

- Some Scope 2 purchased electricity emission factors used include CO₂ only.

GHG Verification Methodology:

- Interviews with relevant personnel of Barrick;
- Visits to mining operations and associated data review at Hemlo, Canada, and Loulo-Gounkoto, Mali;
- Review of documentary evidence produced by Barrick;
- Review of Barrick data and information systems and methodology for collection, aggregation, analysis and review of information used to determine GHG emissions at Barrick's Toronto office and at the visited mine sites; and,
- Audit of samples of data used by Barrick to determine GHG emissions.

Verification Opinion:

Based on the process and procedures conducted, we conclude that the Scope 1 and 2 GHG emissions statement shown above:

- is materially correct and is a fair representation of the GHG emissions data and information; and
- has been prepared in accordance with the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2).

Based on the process and procedures conducted, there is no evidence that the Scope 3 GHG emissions statement shown above:

- is not materially correct and is not a fair representation of the GHG emissions data and information; and
- has not been prepared in accordance with the WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain Accounting and Reporting Standard (Scope 3).

It is our opinion that Barrick has established appropriate systems for the collection, aggregation and analyses of quantitative data for determination of these GHG emissions for the stated period and boundaries.



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Statement of independence, impartiality and competence

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

No member of the verification team has a business relationship with Barrick, its Directors or Managers beyond that required of this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The verification team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the verification of greenhouse gas emissions data.

Attestation:

A handwritten signature in blue ink, appearing to read 'David Reilly'.

David Reilly, Lead Verifier
Principal Consultant
Apex Companies, LLC
Santa Ana, California, USA

A handwritten signature in blue ink, appearing to read 'Trevor Donaghu'.

Trevor Donaghu, Technical Reviewer
Program Manager
Apex Companies, LLC
Pleasant Hill, California, USA

May 18, 2020

This verification statement, including the opinion expressed herein, is provided to Barrick and is solely for the benefit of Barrick in accordance with the terms of our agreement. We consent to the release of this statement by you to the CDP in order to satisfy the terms of CDP disclosure requirements but without accepting or assuming any responsibility or liability on our part to CDP or to any other party who may have access to this statement.