

BARRICK

Results for the Quarter and 9 Months ended 30 September 2020...

**NYSE : GOLD
TSX : ABX**

**World class mines.
World class people.**



Cautionary Statement on Forward Looking Information



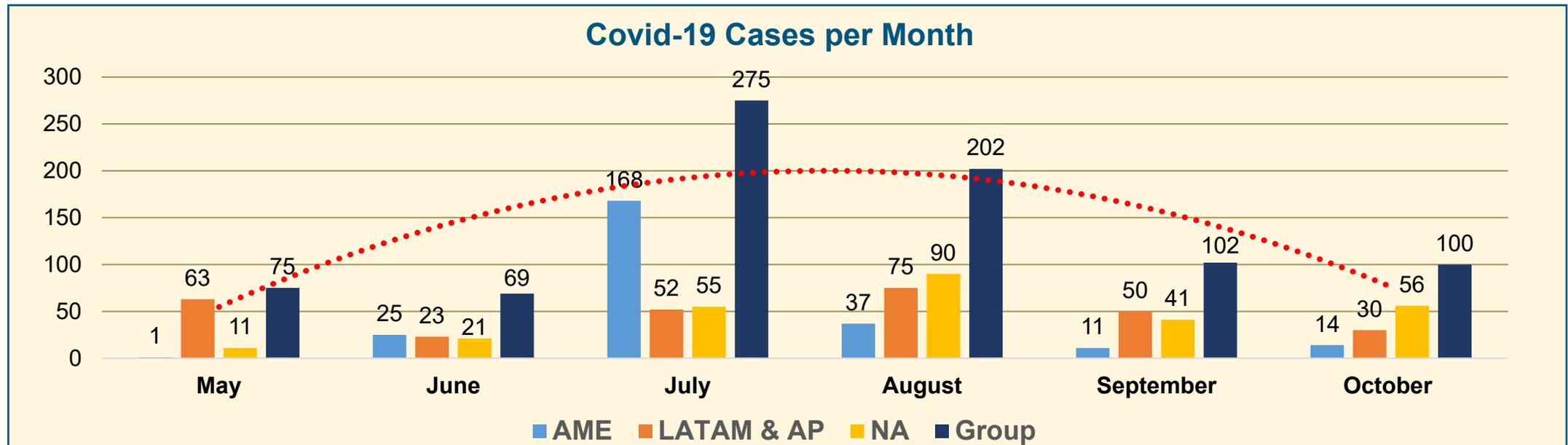
Certain information contained or incorporated by reference in this presentation, including any information as to our strategy, projects, plans or future financial or operating performance, constitutes "forward-looking statements". All statements, other than statements of historical fact, are forward-looking statements. The words "expect", "target", "plan", "project", "goal", "continue", "budget", "estimate", "potential", "may", "will", "can", "could", "would", "should" and similar expressions identify forward-looking statements. In particular, this presentation contains forward-looking statements including, without limitation, with respect to: Barrick's forward-looking production guidance and estimates of future costs; cash flow forecasts; projected capital, operating and exploration expenditures; Barrick's engagement with local communities to manage the Covid-19 pandemic; future investments in community projects and contributions to local economies; Barrick's response to the government of Papua New Guinea's decision not to extend Porgera's Special Mining Lease; the agreement in principle regarding a new Porgera partnership with Papua New Guinea, and efforts to reach a binding memorandum of agreement; the duration of the temporary suspension of operations at Porgera; our goals with respect to environmental, health and safety certifications for our operating mines; mine life and production rates; estimated timing for development of projects, including Goldrush, Turquoise Ridge underground third shaft, Phase 6 leach pad extension at Veladero, Goukoto underground project and Zaldivar Chloride Leach Project; our pipeline of high confidence projects at or near existing operations; potential extensions to life of mine; potential exploration targets and potential mineralization and metal or mineral recoveries; our ability to convert resources into reserves; our project pipeline and results of our greenfield and brownfield exploration work; expected benefits from our mineral resource management and exploration integration plans; Barrick's clean energy strategy and expected benefits; our non-core asset disposition strategy; and expectations regarding future price assumptions, financial performance and other outlook or guidance.

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 presentation 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; risks associated with projects in the early stages of evaluation and for which additional engineering and other analysis is required; timing of receipt of, or failure to comply with, necessary permits and approvals, including the non-renewal of Porgera's Special Mining Lease; the benefits expected from recent transactions being realized, including Nevada Gold Mines; 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; uncertainty whether some or all of Barrick's targeted investments and projects will meet the Company's capital allocation objectives and internal hurdle rate; the impact of global liquidity and credit availability on the timing of cash flows and the values of assets and liabilities based on projected future cash flows; adverse changes in our credit ratings; the impact of inflation; fluctuations in the currency markets; changes in U.S. dollar interest rates; risks arising from holding derivative instruments; 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; 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; disruption of supply routes which may cause delays in construction and mining activities; 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; risks that exploration data may be incomplete and considerable additional work may be required to complete further evaluation, including but not limited to drilling, engineering and socioeconomic studies and investment; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; litigation and legal and administrative proceedings; contests over title to properties, particularly title to undeveloped properties, or over access to water, power and other required infrastructure; business opportunities that may be presented to, or pursued by, the Company; risks associated with the fact that certain of the initiatives described in this presentation are still in the early stages and may not materialize; our ability to successfully integrate acquisitions or complete divestitures, including our ability to successfully reintegrate Acacia's operations; 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. Barrick also cautions that its 2020 guidance and ten year plan may be impacted by the unprecedented business and social disruption causes by the spread of Covid-19. 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 presentation 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 presentation. 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.

Covid-19 update...

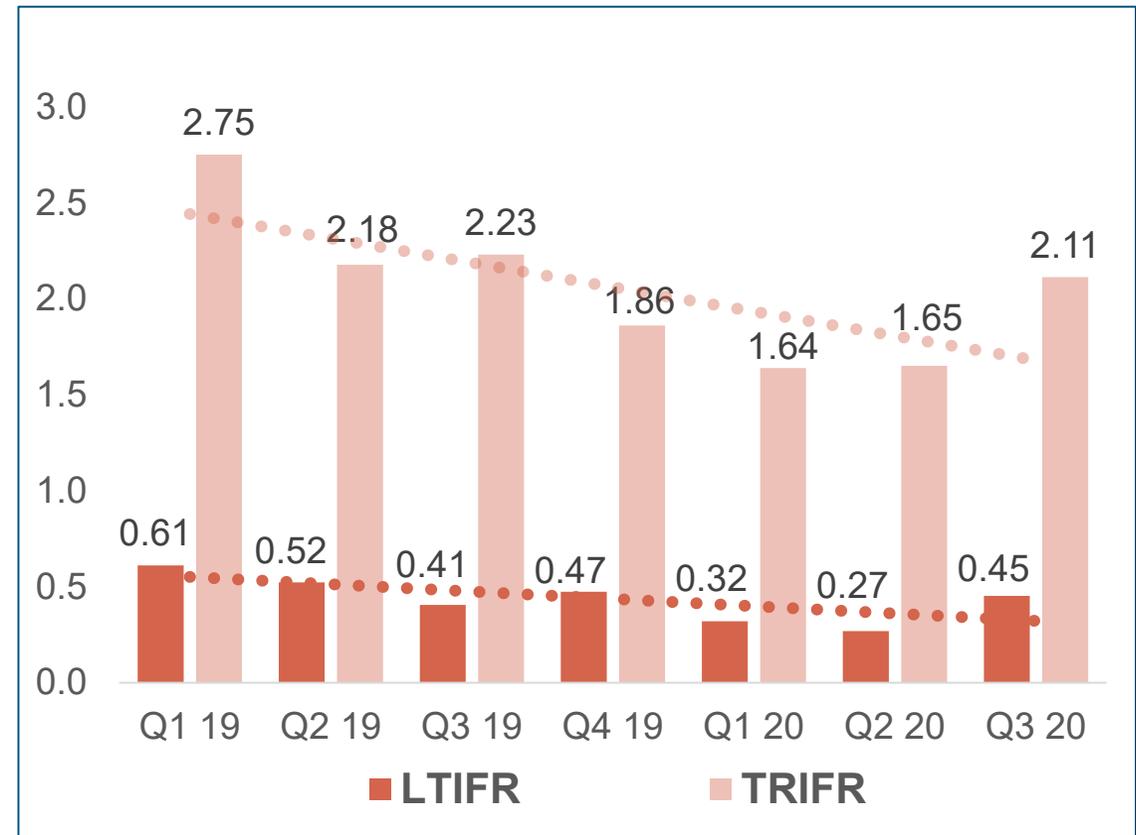
- Barrick's proactive and considered engagement with all stakeholders continues to ensure protection of our people and to support the sustainability of the business during the Covid-19 pandemic
- The WHO clinical-based protocol for the discontinuation of quarantine was adopted
- Our international travel protocol was reviewed to facilitate return-to-work under strict protocols; the returning employee must present a valid Covid-19 test certificate and follow site-based preventative measures
- Our pre-trip assessment form was amended to reflect the global presence of the pandemic; contact with a probable or a confirmed case or an onset of symptoms, are now considered risk factors, rather than the region or country the traveller is coming from



Health & Safety...

- 32.7% and 23.7% decrease in year-to-date LTIFR¹ and TRIFR², respectively, versus the same period last year
- YTD 28 LTIs¹ and 145 TRIs² recorded compared to 36 LTIs and 168 TRIs in the same period last year
- Quarter on quarter, LTIFR increased to 0.45 from 0.27 in Q2 and TRIFR increased to 2.11 from 1.65 in Q2

Lost Time Injury Frequency Rate & Total Recordable Injury Frequency Rate



Environment...

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- **Zero class 1 (high severity) environmental incidents³** recorded during the quarter and across the group year-to-date
- **Group rehabilitated/reclaimed 288ha of land** during Q3 and 964ha year-to-date
- **82% water reuse and recycling rate** in Q3 and water efficiency of 79% year-to-date – ahead of target for the year
- **Group emissions** of 1,841,621t CO₂-e during Q3, a **decrease** vs the same prior year period. Group remains on target to deliver a reduction against the 2018 baselineⁱ
- On track to achieve goal of certifying all operational mines to the ISO 14001:2015 environmental management standard by end of 2020 with Jabal Sayid receiving certification for the first time in October 2020. Tongon recertified along with Carlin, Cortez, TRⁱⁱ, GSMⁱⁱ and Hemlo in North America as well as Veladero and Pueblo Viejo in LATAM & AP
- **Loulo solar project brought online**
 - 2,382,557 kWh solar power injected into the grid resulting in a saving of 540,190L of HFOⁱⁱⁱ and 1,593t of CO₂ during the quarter
- Received Capital Finance International 2020 award for Best Sustainable Mining Strategy in Africa

Loulo Solar Project injects 2.4 million kWh into power grid



Inverter changing direct current from solar panels to alternating current

Community...

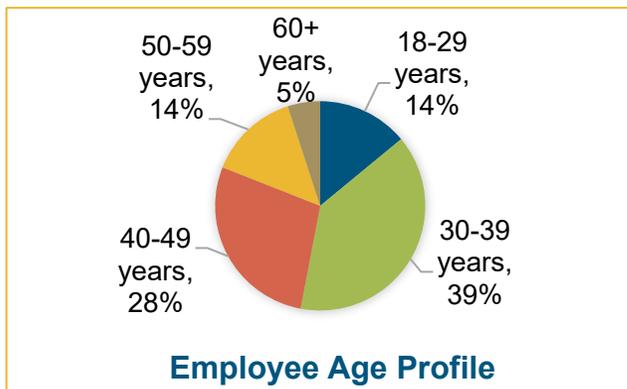
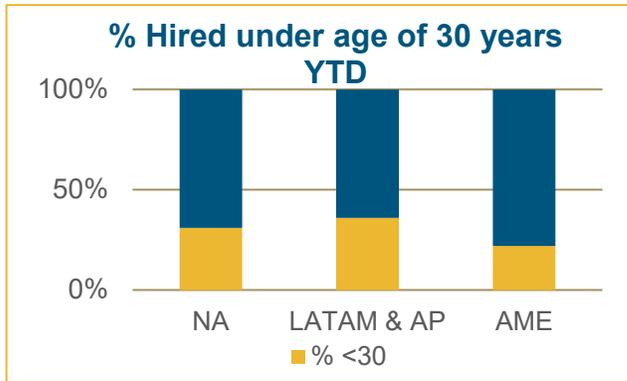
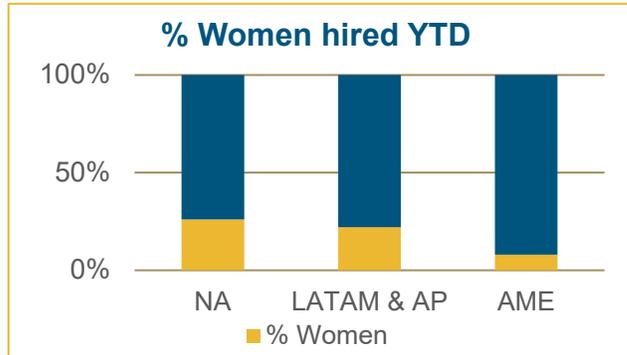
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- Continued to provide timely assistance in the **prevention of the Covid-19 pandemic** to host communities and invested > \$25 million
- I-80 Fund launched in July 2020 with \$5 million NGM investment
 - **Provides low-interest loans to small businesses** impacted by Covid-19 in Lander, Elko, Humboldt, and Eureka counties in Nevada
- Launched **partnership with the Nevada Department of Education** and Discovery Education with \$2.2 million investment in the Discovery Education online learning platform
- +\$13 million YTD community development investment over and above the support to communities related to Covid-19
- Over \$3 billion spent at our sites on local and national procurement of goods and services year-to-date

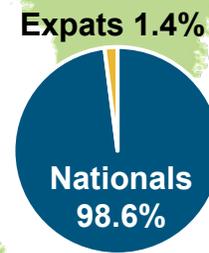


Employee demographics...

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North America
 Headcount: **7,689**
 Contractors: **5,004**

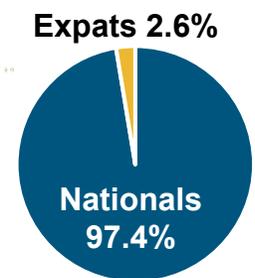


Donlin Gold (50%)
 Golden Sunlight (100%)
 Hemlo (100%)

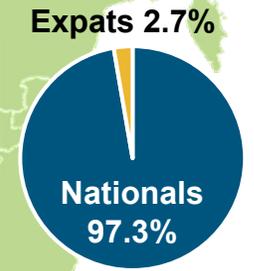
Nevada Gold Mines (61.5%)
 Fourmile (100%)
Pueblo Viejo (60%)

Lagunas Norte (100%)
 Reunion Strategic Alliance
 Zaldívar (50%)
 Norte Abierto (50%)
 Pascua-Lama
 Veladero (50%)

LATAM & AP
 Headcount: **4,782**
 Contractors: **4,973**



Africa and Middle East
 Headcount: **7,930**
 Contractors: **13,099**



Loulo-Gounkoto (80%)
 Tongon (89.7%)
 Lumwana (100%)
Kibali (45%)
 North Mara (84%)
 Bulyanhulu (84%)
 Buzwagi (84%)
 Jabal Sayid (50%)
 Porgera (47.5%)

● Producing ● Projects ● Copper producing

Barrick...Q3 2020 KPIs



- Another solid quarter **positions Barrick to deliver on annual production guidance**
 - Higher **gold prices drive strong cash flow** and increased royalty costs
 - Operating cash flow of \$1.9 billion and **record free cash flow⁴ of more than \$1.3 billion**
 - **Debt net of cash reduced by 71% to \$0.4 billion** with no significant maturities until 2033
 - **Strong operating performance** across three quarters highlights asset quality
 - Agile organizational structure **continues to minimise the impact of Covid-19**
 - **Consistent delivery from copper** operations with costs tracking towards low end of guidance range
 - **Net earnings per share of 50 cents**; adjusted net earnings per share⁵ up 78% to 41 cents for the quarter
 - **Twiga partnership** in Tanzania **pays maiden dividend** with all stockpiled concentrate sold
 - Continued **improvement in safety** across the group year-on-year for both LTIFR and TRIFR
 - Capital project teams remobilized in Argentina while all other **capital projects remain on track**
 - Focus on exploration and organic growth highlights upside potential across Tier One⁶ portfolio
 - Significant stratiform **mineralisation connects Goldrush to Fourmile**
 - Ongoing portfolio rationalization **converts closure properties to value opportunities**
 - Barrick declares **\$0.09 quarterly dividend per share**
-

Group operating results...



- Another **solid quarter of production** driven by Carlin and Pueblo Viejo following scheduled plant maintenance in Q2
 - Per ounce costs improve quarter-on-quarter despite high royalty costs from higher gold prices
- Group year-to-date production of 3.6Moz **keeps Barrick on track to achieve guidance** of 4.6Moz to 5.0Mozⁱ for the year
 - Agile structure continues to minimize impact of Covid-19
- **Copper portfolio delivers strong cash flow**
 - Plant maintenance completed in Q3 impacted throughput at Lumwana, with improvement expected in Q4
 - Per pound copper costs for the portfolio continues to track towards the low end of guidance

Gold operating results	Q3 2020	Q2 2020	Q3 2019	9M 2020
Production (koz)	1,155	1,149	1,306	3,554
Cost of sales (\$/oz) ⁷	1,065	1,075	1,065	1,054
Total cash costs (\$/oz) ⁸	696	716	710	701
AISC (\$/oz) ⁸	966	1,031	984	984
Copper operating results	Q3 2020	Q2 2020	Q3 2019	9M 2020
Production (mlbs)	103	120	112	338
Cost of sales (\$/lb) ⁷	1.97	2.08	2.00	2.01
C1 cash costs (\$/lb) ⁹	1.45	1.55	1.62	1.52
AISC (\$/lb) ⁹	2.31	2.15	2.58	2.17

ⁱBarrick is closely monitoring the global Covid-19 pandemic and Barrick's guidance may be impacted if the operation or development of our mines and projects is disrupted due to efforts to slow the spread of the virus

Group financial results...

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- **Free cash flow⁴ increased by 151% to a record \$1.3 billion**
 - Captured benefit of higher gold prices through agile management and operational execution
- **Net debt at \$0.4 billion, down 71% from Q2**
 - No significant public debt maturities until 2033
- **Quarterly dividend increased to \$0.09 per share**
 - Tripled when compared to the \$0.03 per share dividend in Q3 2018, prior to the Randgold merger
 - A 12.5% increase from the Q2 2020 dividend per share
 - Dividend underpinned by strong balance sheet and free cash flow⁴ outlook based on ten-year guidance

Financial Results	Q3 2020	Q2 2020	Q3 2019	9M 2020
Revenue (\$ million)	3,540	3,055	2,678	9,316
Net earnings (\$ million)	882	357	2,277	1,639
Adjusted net earnings (\$ million) ⁵	726	415	264	1,426
Adjusted EBITDA ¹⁰	2,223	1,697	1,297	5,386
Net cash provided by operating activities (\$ million)	1,859	1,031	1,004	3,779
Free cash flow (\$ million) ⁴	1,311	522	502	2,271
Net earnings per share (\$)	0.50	0.20	1.30	0.92
Adjusted net earnings per share (\$) ⁵	0.41	0.23	0.15	0.80
Total attributable capital expenditures (\$ million) ¹¹	436	402	397	1,202
Cash and equivalents (\$ million)	4,744	3,743	2,405	4,744
Debt, net of cash (\$ million)	417	1,425	3,155	417
Dividend per share ⁱ (\$)	0.09	0.08	0.05	0.24

ⁱDividend per share declared in respect of the stated period

Carlin...

Nevada, USA

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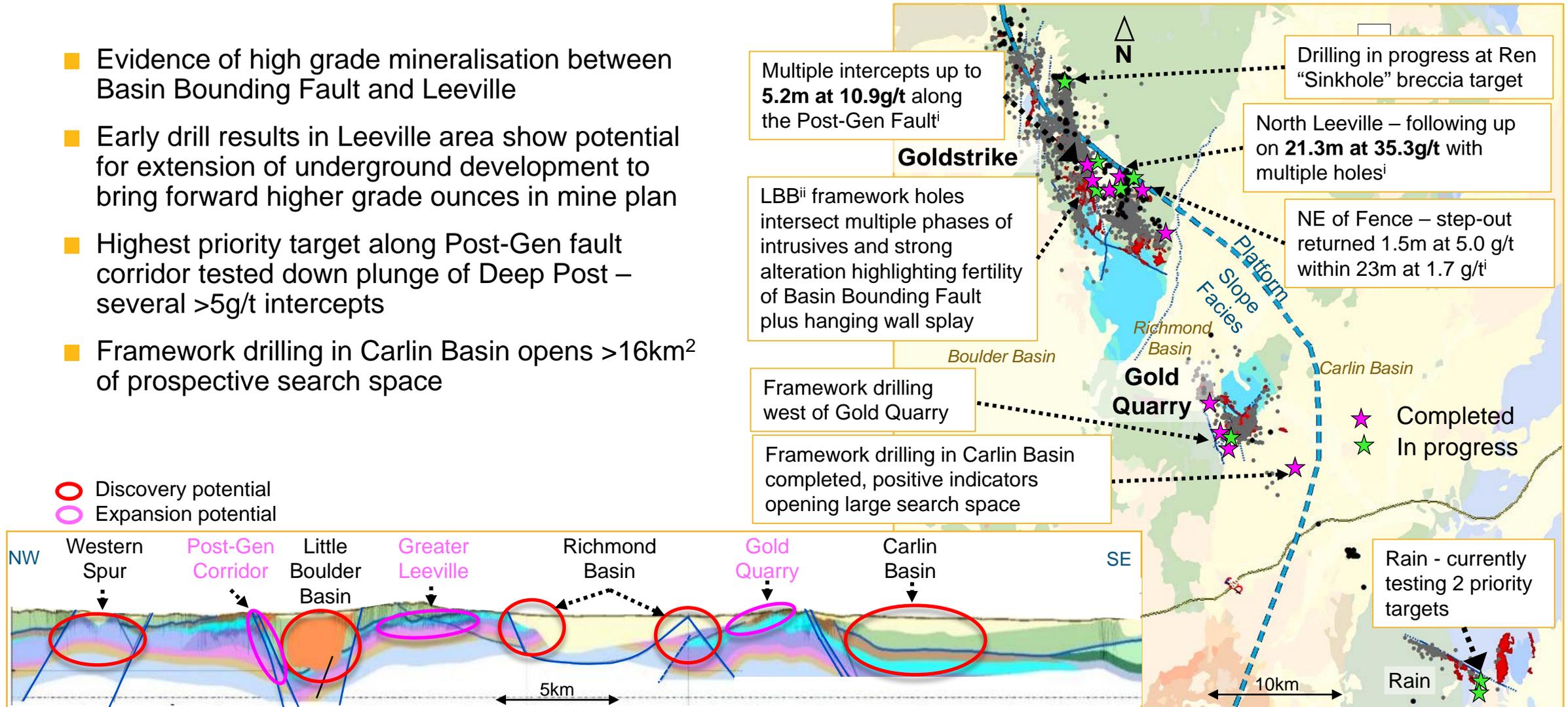
- Strong, high-margin operating performance at Carlin in Q3 driven by:
 - Improved throughput and reliability of the Goldstrike Roaster following annual maintenance and plant upgrades in Q2
 - Higher-grade oxide material from the open pits
- Gold Quarry (Mill 6) Roaster annual maintenance successfully completed in Q3
- Unlocking synergies at Nevada Gold Mines:
 - Successful mining of a stope from North Post in September 2020
 - Located in an area which straddles the former Barrick and Newmont properties
 - Deposit remains part of the mineplan going forward

Carlin ¹² (61.5%)	Q3 2020	Q2 2020	Q3 2019	9M 2020
Ore tonnes processed (000)	3,078	2,835	3,188	9,142
Average grade processed (g/t)	3.93	3.60	3.33	3.64
Recovery rate (%)	78%	80%	81%	79%
Gold produced (oz 000)	276	235	278	764
Gold sold (oz 000)	275	234	272	765
Income (\$ millions)	247	151	121	551
EBITDA (\$ millions) ¹⁰	297	195	183	694
Capital expenditures (\$ millions)	59	60	56	174
Minesite sustaining	59	60	56	174
Cost of sales (\$/oz) ⁷	985	1,037	1,007	996
Total cash costs (\$/oz) ⁸	800	850	775	807
AISC (\$/oz) ⁸	1,036	1,130	1,014	1,055

Carlin Trend...exploration

Nevada, USA

- Evidence of high grade mineralisation between Basin Bounding Fault and Leeville
- Early drill results in Leeville area show potential for extension of underground development to bring forward higher grade ounces in mine plan
- Highest priority target along Post-Gen fault corridor tested down plunge of Deep Post – several >5g/t intercepts
- Framework drilling in Carlin Basin opens >16km² of prospective search space



ⁱRefer to Appendix A for additional details including assay results for the significant intercepts

ⁱⁱLittle Boulder Basin

Cortez...

Nevada, USA

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- Production and costs at Cortez in Q3 were impacted by a decrease in trucking of open pit stockpiles to Carlin as well as lower grades from CHUGⁱ
 - Costs also impacted by higher royalty costs at Crossroads due to higher gold prices
- Cortez remains well-positioned to achieve annual guidance
 - Increased contribution expected in Q4 from the heap leach due to timing of the recovery curve

Goldrush

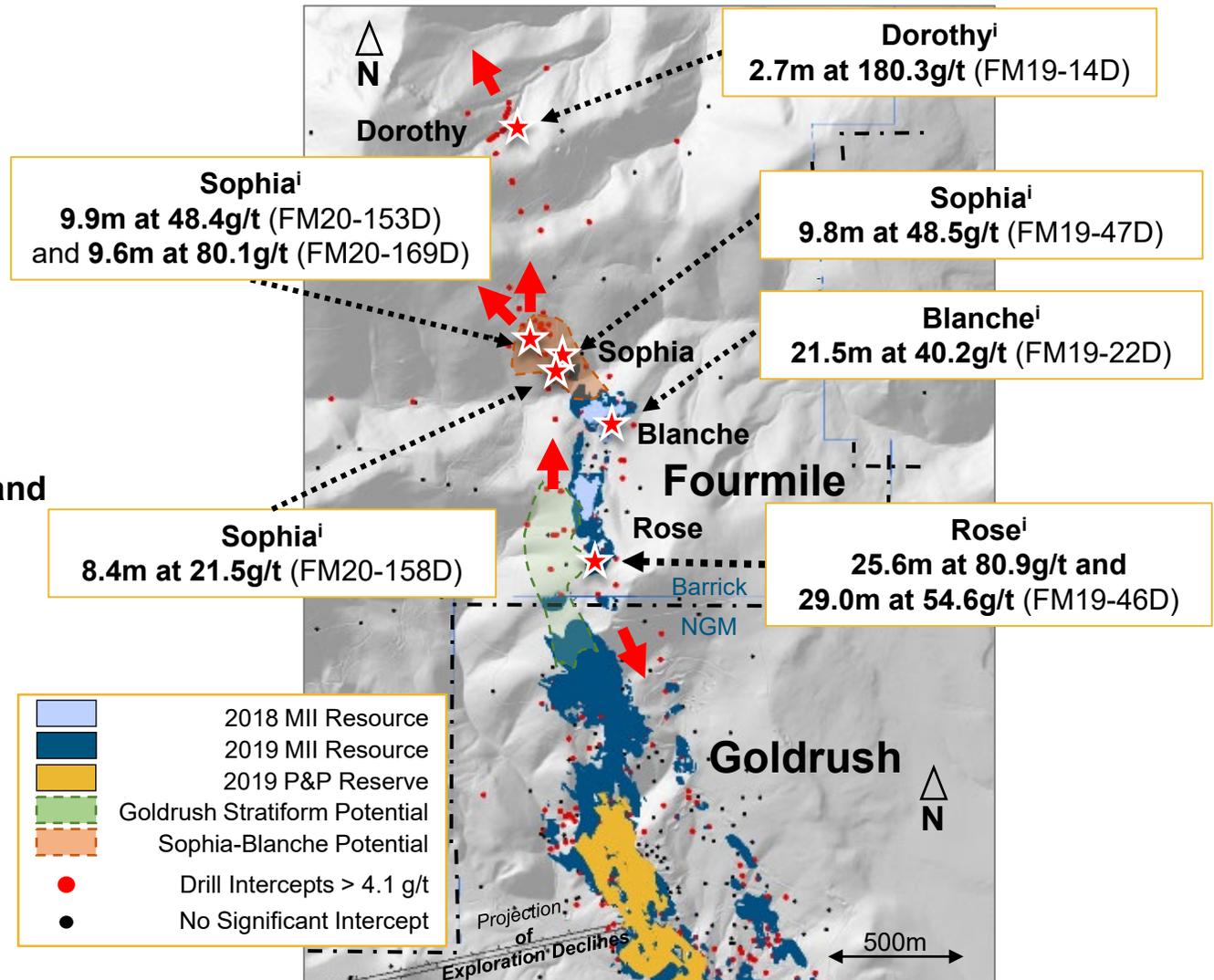
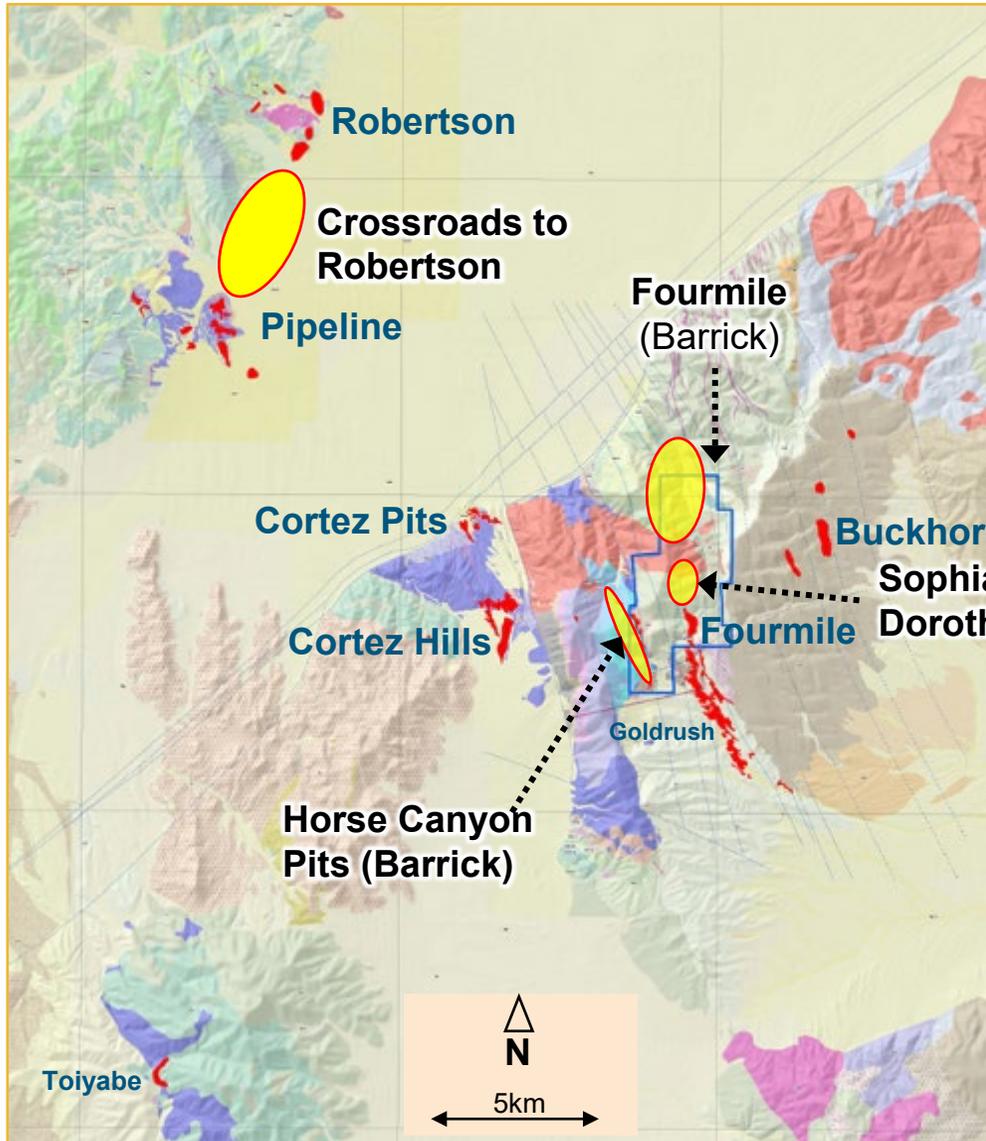
- Construction of twin exploration declines ahead of schedule
- Contractor development now complete. Transition to owner-operator model ongoing
- On-track to intersect first ore in H1 2021 as part of exploration and development
- Permitting timeline for a Record of Decision in Q4 2021 is unchanged

Cortez ¹³ (61.5%)	Q3 2020	Q2 2020	Q3 2019	9M 2020
Ore tonnes processed (000)	3,301	2,381	2,837	10,466
Average grade processed (g/t)	1.34	1.87	1.54	1.33
Recovery rate (%)	82%	84%	84%	82%
Gold produced (oz 000)	113	132	126	373
Gold sold (oz 000)	115	132	126	375
Income (\$ millions)	96	109	77	294
EBITDA (\$ millions) ¹⁰	129	144	109	395
Capital expenditures (\$ millions) ¹⁴	52	52	53	154
Minesite sustaining ¹⁴	39	42	22	127
Project ¹⁴	13	10	31	27
Cost of sales (\$/oz) ⁷	1,060	870	829	931
Total cash costs (\$/oz) ⁸	763	613	570	660
AISC (\$/oz) ⁸	1,133	950	772	1,026

Cortez District...opportunities

Nevada, USA

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ⁱRefer to Appendix B for additional details including assay results for the significant intercepts

Turquoise Ridge...

Nevada, USA

- Slightly lower production from Q2 due to autoclave maintenance and reliability upgrades, as well as lower recoveries due to ore blend
- Despite lower production, per ounce costs improved

The Path Forward

- Turquoise Ridge UG mining impacted by equipment availability and utilization
 - Equipment strategy in place to improve mining rates to target levels
- MRMⁱ focused on improving Turquoise Ridge UG model through increased understanding of favourable host rock stratigraphy and structural controls

Third Shaft

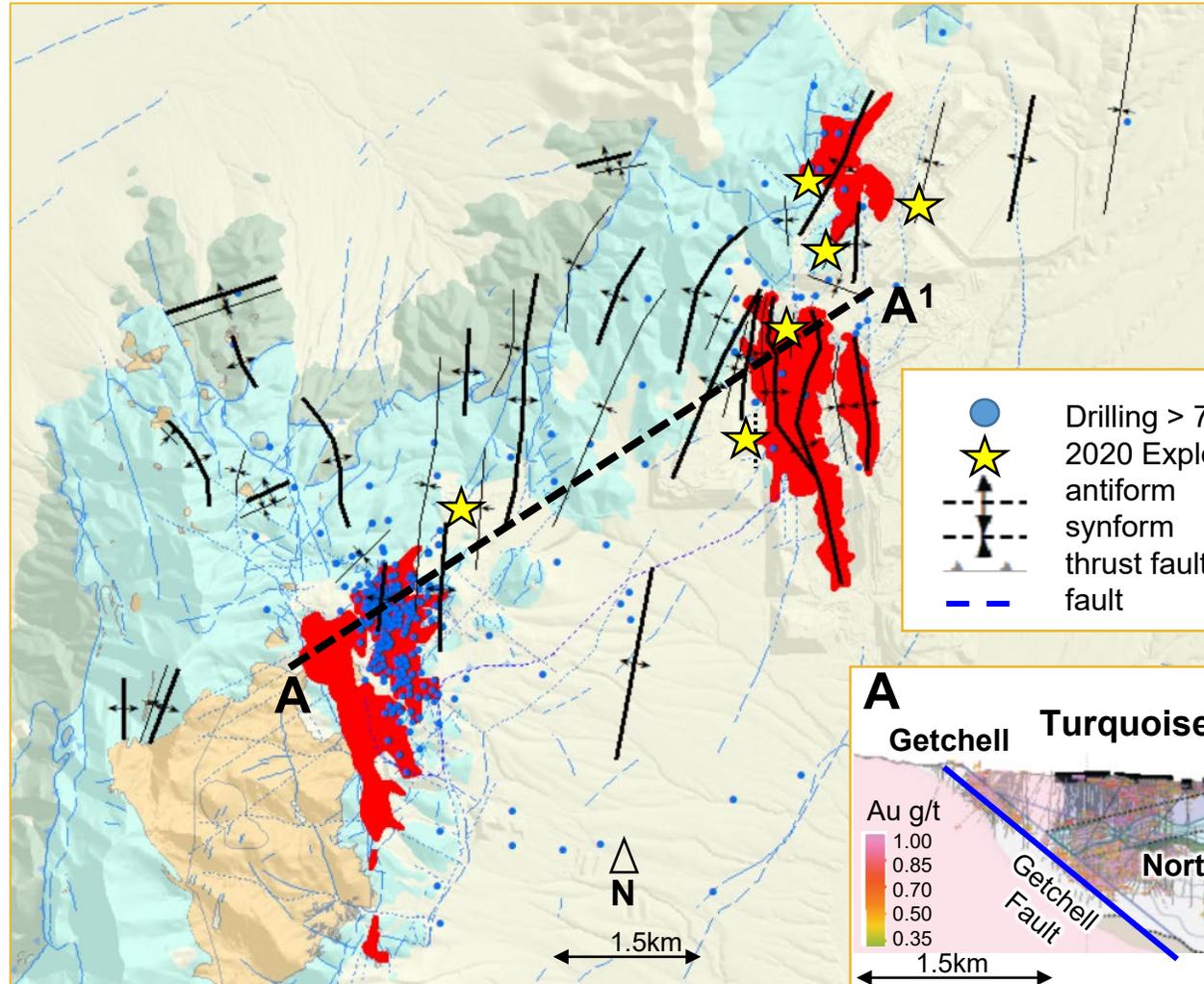
- Construction remains on schedule and within budget
- Third Shaft to provide increased hoisting capacity, additional ventilation and shorter haulage distances
- Commissioning expected in late 2022

Turquoise Ridge ¹⁵ (61.5%)	Q3 2020	Q2 2020	Q3 2019	9M 2020
Ore tonnes processed (000)	968	821	950	2,649
Average grade processed (g/t)	3.29	3.61	3.78	3.41
Overall recovery rate (%)	82%	82%	89%	83%
Gold produced (oz 000)	76	79	82	239
Gold sold (oz 000)	76	79	96	242
Income (\$ millions)	62	48	38	157
EBITDA (\$ millions) ¹⁰	87	73	81	238
Capital expenditures (\$ millions)	13	9	26	41
Minesite sustaining	4	3	18	18
Project	9	6	8	23
Cost of sales (\$/oz) ⁷	1,097	1,073	1,077	1,066
Total cash costs (\$/oz) ⁸	745	753	622	720
AISC (\$/oz) ⁸	805	829	840	813

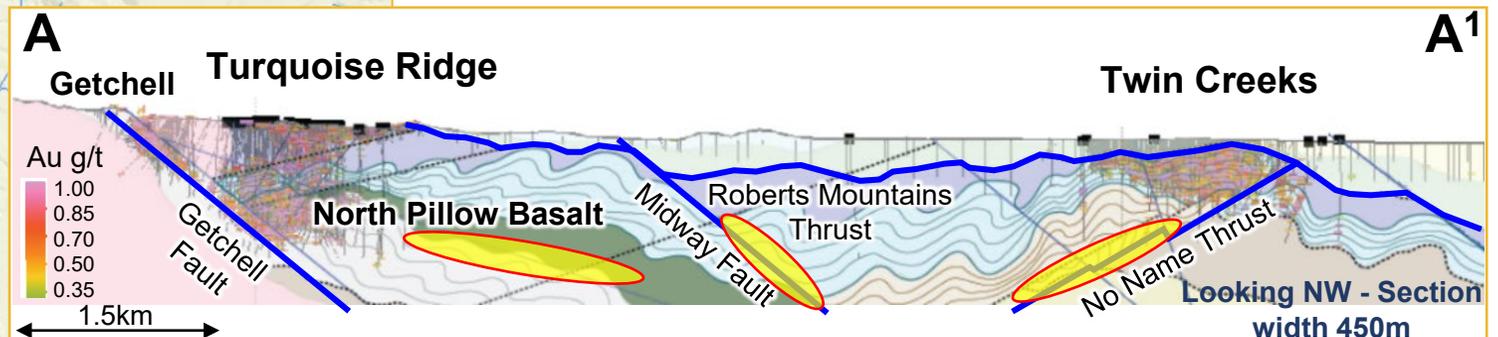
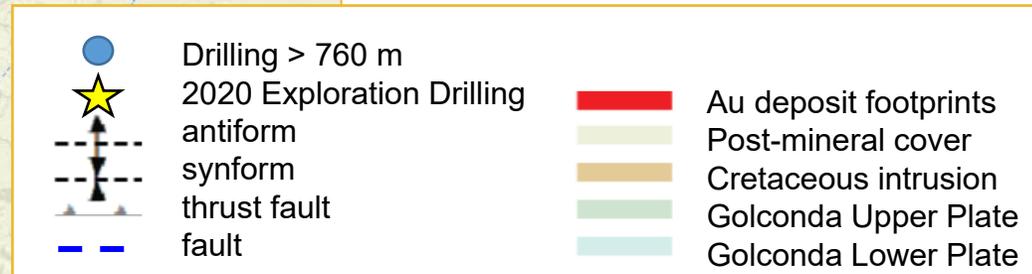
Turquoise Ridge – Twin Creeks...

Nevada, USA

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- Sparsely tested corridor between two giant deposits
- Focus is on improving deposit geology at both mines, in parallel with relogging available deep drill holes
- Structurally complex with evidence of leakage
- Multiple targets emerging for both expansion and new discovery



Other Nevada Gold Mines...



Phoenix

- Gold production impacted by lower grades and recovery, though costs benefit from higher copper by-product credits
- Phoenix remains well-positioned to achieve annual guidance

Phoenix (61.5%)	Q3 2020	Q2 2020	Q3 2019	9M 2020
Gold produced (oz 000)	30	35	25	100
Cost of sales (\$/oz) ⁷	1,773	1,726	2,186	1,697
Total cash costs (\$/oz) ⁸	520	725	1,010	665
AISC (\$/oz) ⁸	659	957	1,622	852

Long Canyon

- Production slightly higher than prior quarter due to continued focus on leach pad inventory management
- Lower costs versus Q2 further boosts exceptional margins
- Stacking continues from main part of the orebody in Cut 7
- A review seeking to optimize the mine life extension project, including water management, remains ongoing

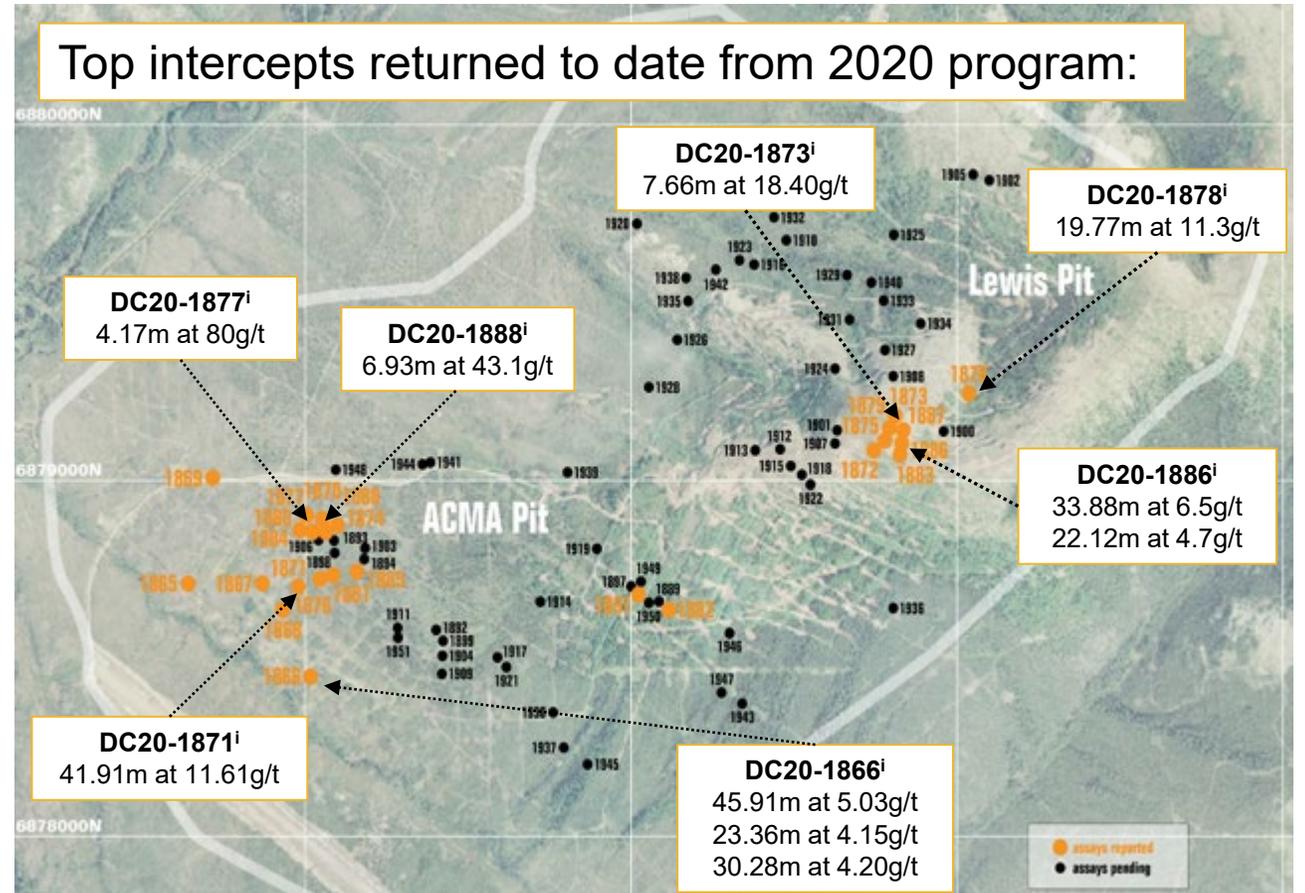
Long Canyon (61.5%)	Q3 2020	Q2 2020	Q3 2019	9M 2020
Gold produced (oz 000)	43	40	24	109
Cost of sales (\$/oz) ⁷	877	1,009	1,170	960
Total cash costs (\$/oz) ⁸	212	308	353	278
AISC (\$/oz) ⁸	384	430	714	443

Donlin...making progress

Alaska

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- Successfully completed 85-hole drilling program
- Approximately 23,400 meters drilled in the ACMA and Lewis deposit area
- Assays received for first 25 holes
- Results are exceeding modeled grade-thicknesses, with higher grades over thinner intervals
- Incorporating into updated geological model which will form the basis for refining the development plan for the project
- Underscores importance of a strong geological foundation upon which to build a world class mine



Hemlo...

Ontario, Canada



- Hemlo continues to deliver consistent production, in line with guidance
- Costs managed despite impact of NPI royalty from higher gold prices, though trending above guidance for 2020

The New Hemlo

- New underground contractor fully mobilised to site to advance ramp up of underground operations
- Commencement of new portal to access the Upper C Zone in Q3
- New portal will improve operational flexibility by providing access to new mining fronts as well as increase underground throughput from current levels
- As planned, open pit mining has wound down

Hemlo (100%)	Q3 2020	Q2 2020	Q3 2019	9M 2020
Ore tonnes processed (000)	519	472	607	1,484
Average grade processed (g/t)	3.36	3.89	2.71	3.62
Recovery rate (%)	95%	96%	94%	95%
Gold produced (oz 000)	55	54	49	166
Cost of sales (\$/oz)	1,257	1,268	1,083	1,213
Total cash costs (\$/oz) ⁸	1,099	1,080	953	1,040
AISC (\$/oz) ⁸	1,497	1,456	1,280	1,409

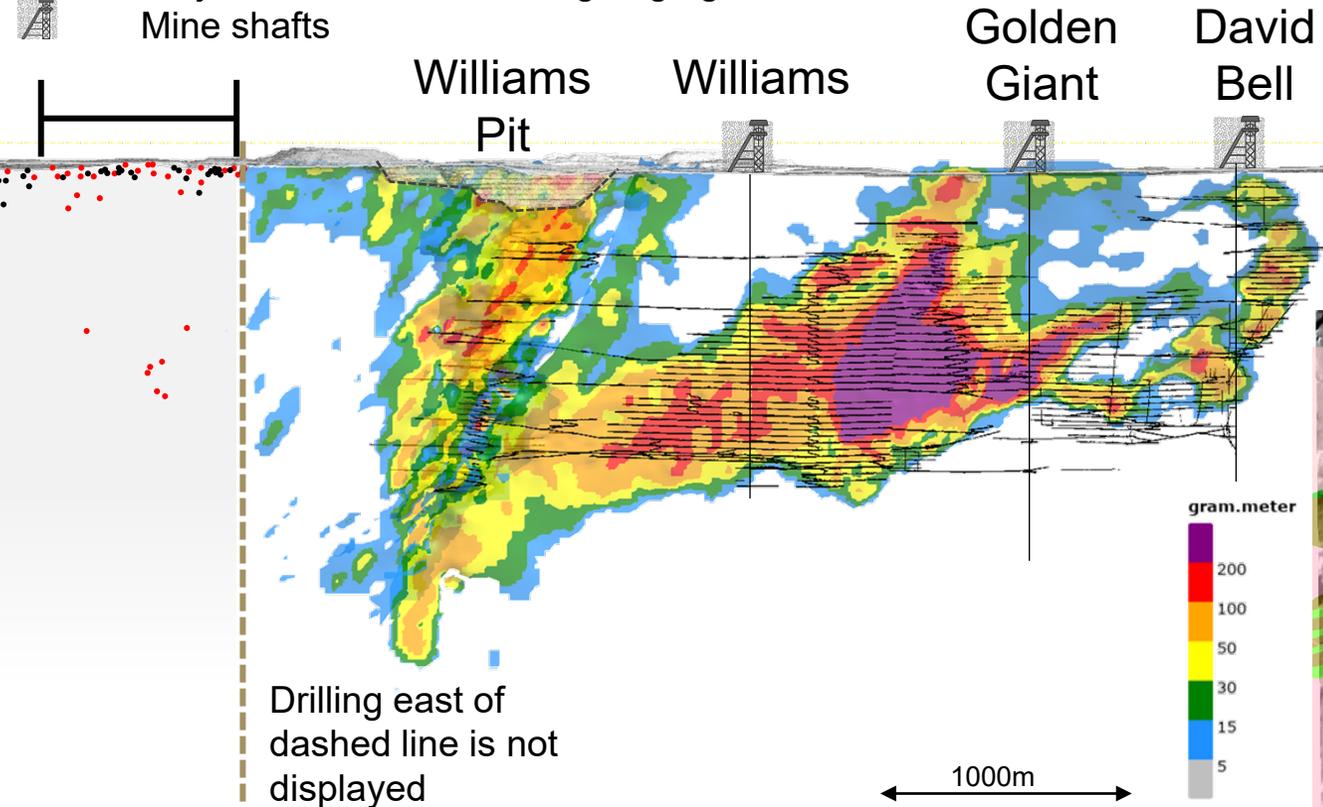
Hemlo...western upside

Ontario, Canada

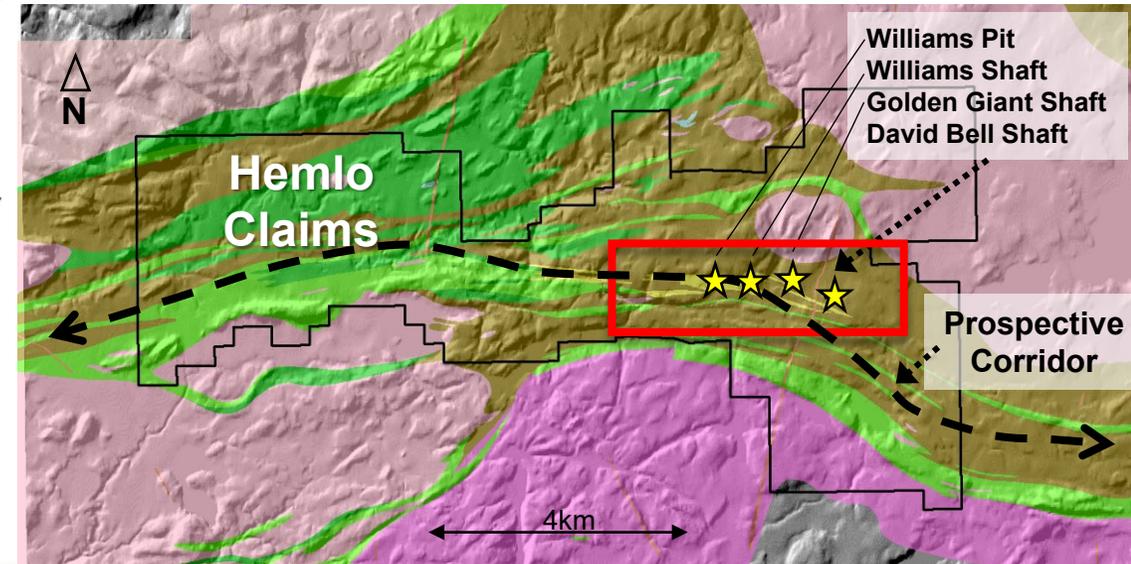
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Black Fly Zone

- Black Fly trench program extents
- Projected holes intersecting >3g/t gold
- Projected holes intersecting <3g/t gold
- Mine shafts



- Multi-gram gold anomalies defined by trenching over 1,500 metre strike length west of the Williams open pit at Hemlo
- Future work aims to extend mineralisation further west and drill test
- Gold associated with sheared and folded iron formation



Pueblo Viejo...

Dominican Republic

- As expected, production increased by 16% following the total plant maintenance shutdown in Q2
- Accordingly, per ounce costs showed strong improvement from Q2, further increasing asset margins for this Tier 1 asset

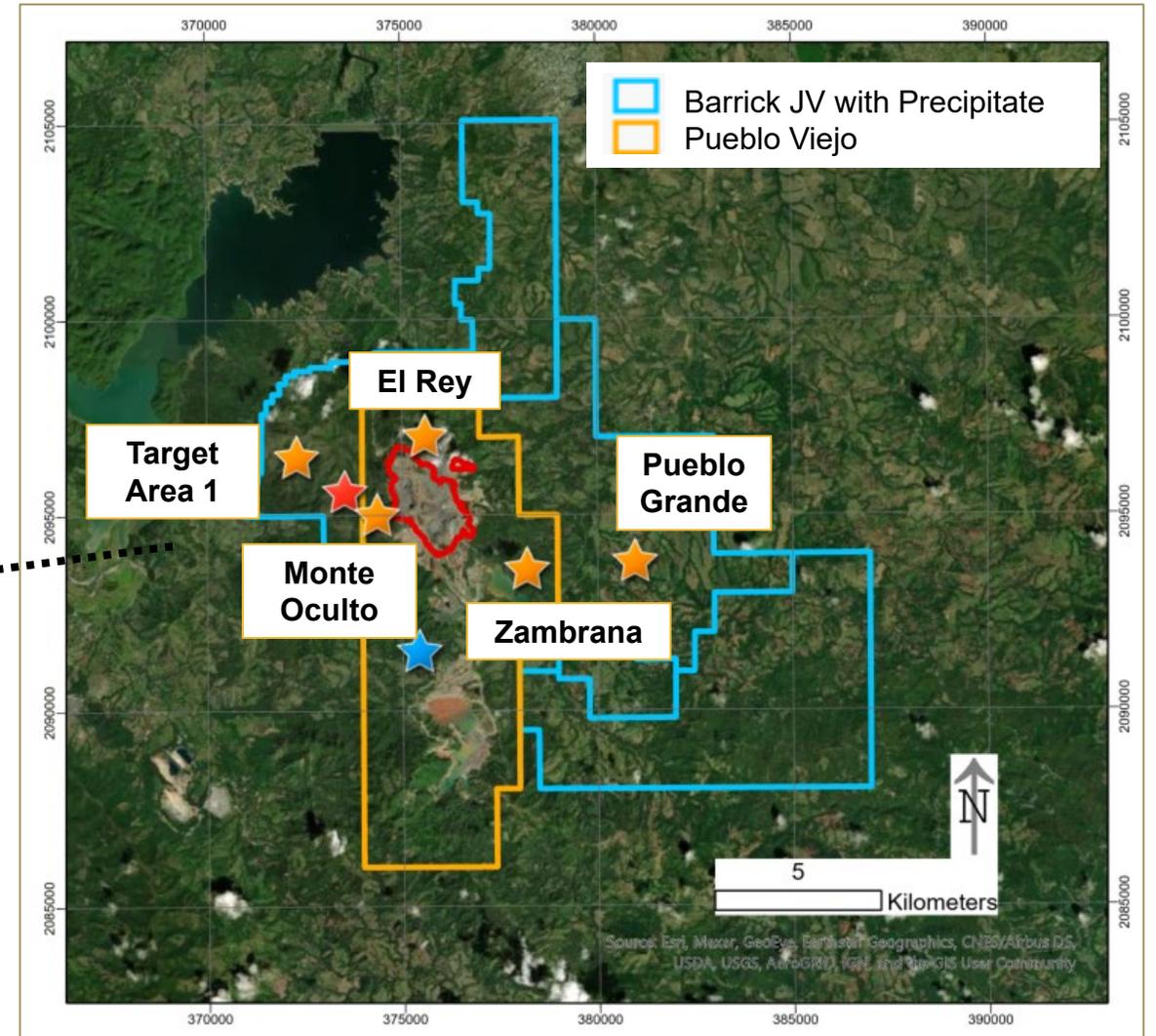
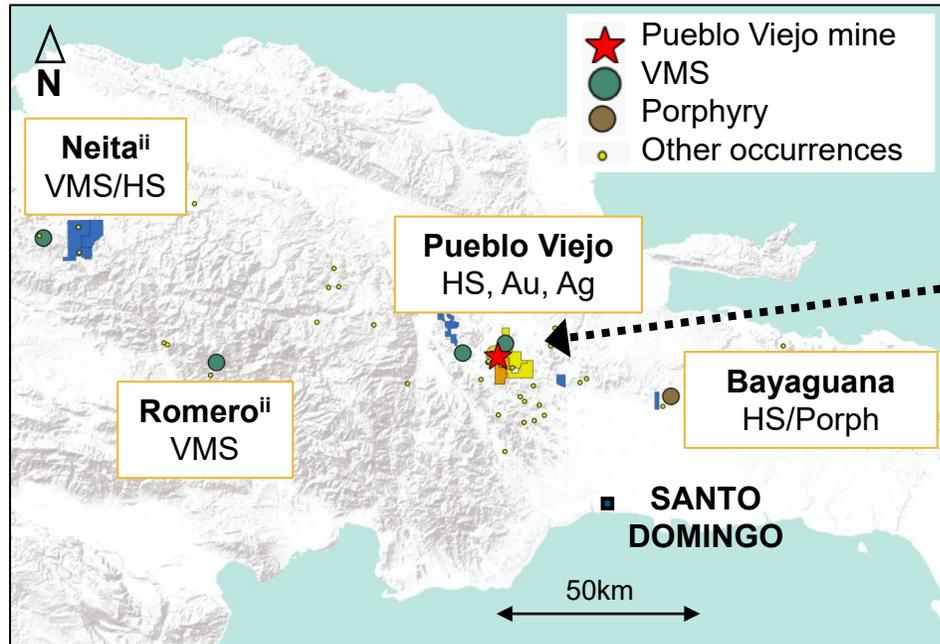
Process Plant and Tailings Expansion Project

- Project remains on track and on budget
- Significant de-risking milestone achieved
 - Environmental Impact Assessment for the process plant expansion approved in Q3
- Discussions with the national authorities to obtain the necessary permitting has seen positive progress
- Studies for additional tailings capacity are not directly related to the construction activities of the process plant expansion

Pueblo Viejo ¹⁶ (60%)	Q3 2020	Q2 2020	Q3 2019	9M 2020
Ore tonnes processed (000)	1,281	1,088	1,182	3,841
Average grade processed (g/t)	3.60	3.45	4.05	3.50
Recovery rate (%)	89%	89%	90%	89%
Gold produced (oz 000)	129	111	139	383
Gold sold (oz 000)	129	115	136	388
Income (\$ millions)	147	92	104	341
EBITDA (\$ millions) ¹⁰	181	125	133	440
Capital expenditures (\$ millions)	30	21	16	68
Minesite sustaining	20	15	16	52
Project	10	6	-	16
Cost of sales (\$/oz) ⁷	791	935	807	825
Total cash costs (\$/oz) ⁸	450	579	504	508
AISC (\$/oz) ⁸	609	720	631	648

Dominican Republic...prospective belts

- Revised structural model enabling prediction of controls and offsets to mineralisation. 4 new satellite targets identified
 - Drilled Mejita NE target with a 4-hole initial campaign obtaining gold mineralisation over an area of 370m x 150m (Hole DPV20-788ⁱ reported 10.5m at 2.48 g/t Au)
- Screening in Pueblo Grande JV around the Pueblo Viejo mine



ⁱRefer to Appendix D for additional details including assay results for the significant intercepts

ⁱⁱNeita is owned by Unigold; Romero is owned by GoldQuest

Veladero...

Argentina

- As previously disclosed, year-to-date operations have been impacted by:
 - A mandatory nationwide quarantine
 - Movement and social distancing restrictions that limited remobilisation back to site
 - Severe winter weather that impacted both mining and processing operations
- Despite this, per ounce costs have improved from Q2

Outlook

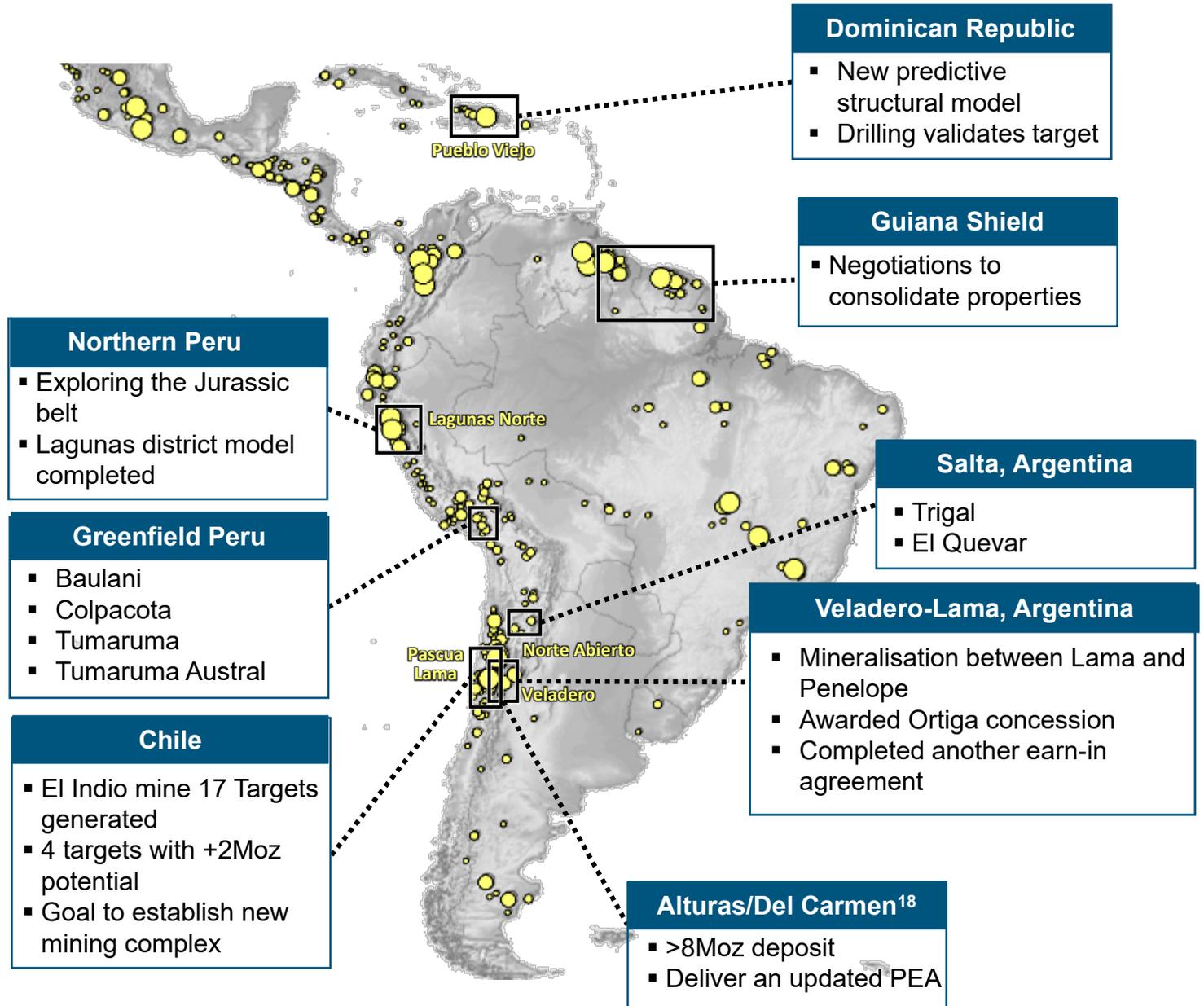
- 2020
 - Production continues to trend below guidance at slightly higher per ounce costs
- Phase 6
 - In September, contractors started remobilising to site
 - Completion of the Phase 6 leach pad expansion expected in H1 2021

Veladero ¹⁷ (50%)	Q3 2020	Q2 2020	Q3 2019	9M 2020
Ore tonnes processed (000)	3,189	2,609	3,463	9,041
Average grade processed (g/t)	0.79	0.93	0.74	0.83
Gold produced (oz 000)	44	49	58	168
Gold sold (oz 000)	43	35	59	135
Income (\$ millions)	30	16	14	70
EBITDA (\$ millions) ¹⁰	47	29	39	122
Capital expenditures (\$ millions)	18	20	19	78
Minesite sustaining	18	20	19	63
Project	-	-	-	15
Cost of sales (\$/oz) ⁷	1,136	1,228	1,243	1,180
Total cash costs (\$/oz) ⁸	708	801	773	766
AISC (\$/oz) ⁸	1,159	1,383	1,142	1,263

LATAM portfolio.... a work in progress

- Broadening growth mandate to greater region
- **Veladero Strategy**
 - High grade (+1 g/t) oxide mineralisation to replace lower grade ounces in current LOM
 - Economic grade mineralisation to add to current life of mine plan
- **Pascua-Lama** - ongoing modelling identified geological and geometallurgical gaps that are proposed to be tested through a targeted drill program

- Au Deposit**
- < 1 Moz
 - 1-3 Moz
 - 3-5 Moz
 - 5-10 Moz
 - >10 Moz



Porgera...

Papua New Guinea



- As previously disclosed, Porgera entered care and maintenance on April 25 after a government announcement that our application for renewal of the Special Mining Lease (SML) had been rejected. We believe the government's action was a violation of due process and have launched actions in PNG courts and international arbitration
- Due to the uncertainty related to the timing and scope of future developments, 2020 guidance for this site has been withdrawn

Special Mining Lease

- In October, Barrick Niugini Limited (Barrick-Zijin joint venture) and PNG Prime Minister Marape issued a joint press release indicating that productive discussions had been held towards mutually acceptable arrangements for a new Porgera partnership to reopen and operate the mine going forward
 - Terms reached in principle include:
 - Barrick Niugini Limited will retain operatorship
 - Equitable sharing of economic benefits
 - PNG will have a major share of equity under the new arrangements
 - Efforts are underway to reach a Framework Agreement to make these concepts and additional terms binding
-

Loulo-Goukoto...

Mali

- Production consistent with prior quarter, keeping the Complex on track to meet the upper end of 2020 guidance
- Total cash costs per ounce⁸ higher from Q2 due to higher royalties as a result of higher gold prices and slightly lower grades

Projects

- Goukoto underground development commenced in Q4 2020, in line with guidance
 - First blast of the underground portal occurred in October – ahead of schedule
 - On track to deliver first development ore in Q2 2021
- 20MW solar plant at Loulo commissioned
 - Reduces operating costs and cuts carbon emissions
 - Save 10 million litres of fuel per year

Loulo-Goukoto ¹⁹ (80%)	Q3 2020	Q2 2020	Q3 2019	9M 2020
Ore tonnes processed (000)	1,004	972	1,013	2,957
Average grade processed (g/t)	4.74	4.92	5.14	4.87
Recovery rate (%)	90%	92%	92%	91%
Gold produced (oz 000)	139	141	153	421
Gold sold (oz 000)	136	157	155	416
Income (\$ millions)	92	107	64	267
EBITDA (\$ millions) ¹⁰	147	167	125	429
Capital expenditures (\$ millions)	71	55	49	158
Minesite sustaining	62	55	49	149
Project	9	-	-	9
Cost of sales (\$/oz) ⁷	1,088	1,012	1,018	1,034
Total cash costs (\$/oz) ⁸	682	639	630	646
AISC (\$/oz) ⁸	1,161	1,030	966	1,031

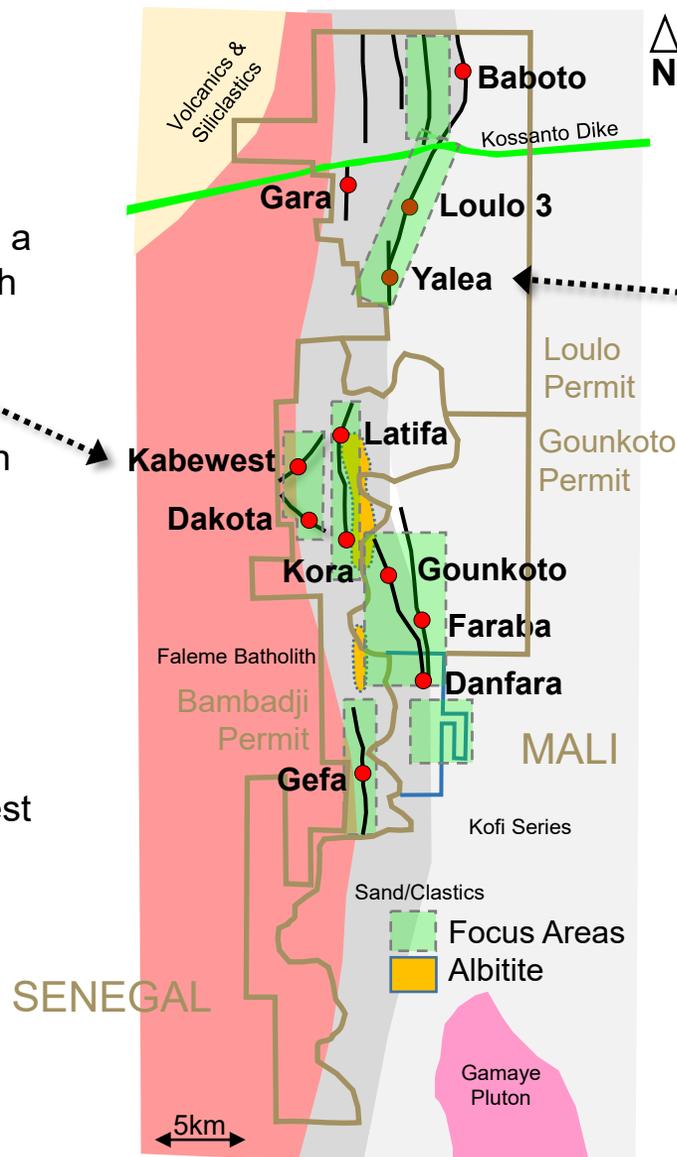
Loulo District...

Senegal-Mali



Bambadji Permitⁱ

- Additional drill results at **Kabewest** confirmed a 40-70m wide complex mineralised system with **30m at 2.45g/t incl. 9m at 5.10g/t; 30m at 1.88g/t incl. 9m at 3.17g/t.**
- Multiple targets defined, including **Gefa**, within the Kofi Series sediments with significant opportunities to delineate strong mineralised systems
- Auger drilling defines a new mineralised corridor east of Gefa
- Multi-phased drilling programs underway to test these new opportunities



Loulo Permitⁱ

- Scout drilling in the Yalea Transfer Zone confirms down plunge extension of the shoot with **43.80m at 5.35g/t (TWⁱⁱ: 21.68m) and 28.15m at 10.21g/t (TWⁱⁱ: 14.97m) incl 5.45m at 28.80g/t**
- Framework drilling underway at Yalea Shear South to guide aggressive step-out program in 2021
- Initial scout drilling in the Yalea Ridge AOIsⁱⁱⁱ confirms system potential along 4km corridor

ⁱRefer to Appendix E for additional details including assay results for the significant intercepts

ⁱⁱTrue width

ⁱⁱⁱAreas of Interest

Tongon...

Côte d'Ivoire

- Solid and reliable production in Q3 – consistent with both prior quarter and prior year
- Although impacted by higher processing and mining costs in Q3, total cash costs per ounce⁸ and AISC per ounce⁸ expected to be well within 2020 guidance

Delivering Mine Life Extension

- Focus remains on extending mine lifeⁱ through exploration of economic targets within hauling distance of the mill
 - Mercator is located 15km from the plant
- Achieving a longer life-of-mine with added value and optionality in exchange for a slightly lower production profile
- Exploration continuing on several priority targets on the Badenou trend and the Stabilo trend in Q4

Tongon (89.7%)	Q3 2020	Q2 2020	Q3 2019	9M 2020
Ore tonnes processed (000)	999	1,013	964	2,994
Average grade processed (g/t)	2.38	2.34	2.39	2.35
Recovery rate (%)	84%	83%	84%	83%
Gold produced (oz 000)	64	64	62	189
Cost of sales (\$/oz) ⁷	1,329	1,275	1,396	1,322
Total cash costs (\$/oz) ⁸	731	688	793	725
AISC (\$/oz) ⁸	777	745	869	769

ⁱThe ten-year production outlook disclosed in Barrick's 2019 Annual Report assumes Tongon enters care and maintenance in 2022

Kibali...

DRC

- Kibali delivered consistent results with production and total cash costs per ounce⁸ in-line with Q2
 - Underground set new ore delivery record in Q3 exceeding nameplate for the first time since the shaft was commissioned in 2018

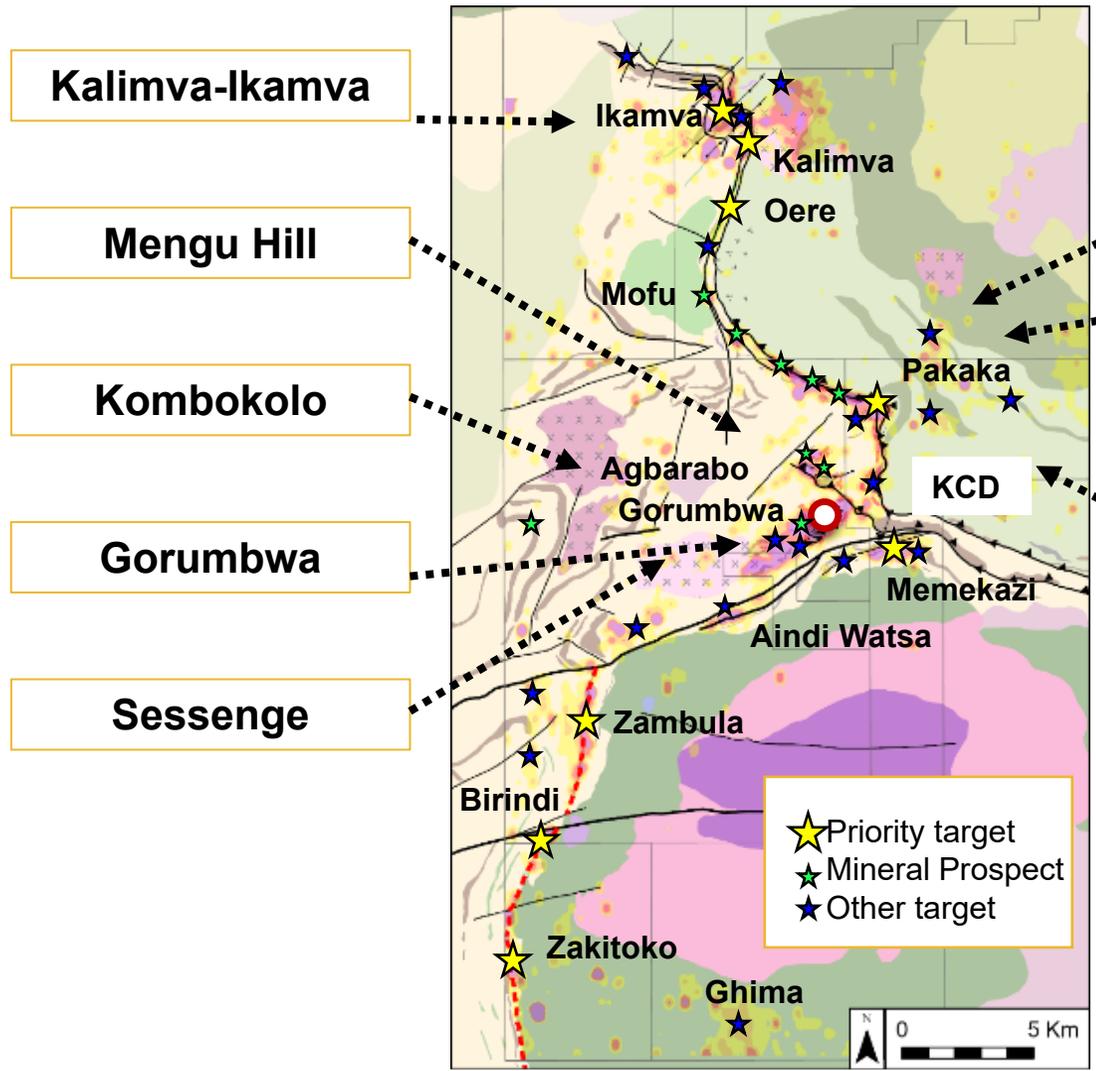
Projects

- A 9MW energy storage facility successfully integrated into the power grid
- Augments three existing hydropower stations to provide power surge capacity
- Reduces the need for thermal top-ups with an estimated annual saving of:
 - 4.5 million litres of diesel
 - 8,000 tonnes of CO₂

Kibali ²⁰ (45%)	Q3 2020	Q2 2020	Q3 2019	9M 2020
Ore tonnes processed (000)	862	857	852	2,557
Average grade processed (g/t)	3.67	3.68	3.74	3.71
Recovery rate (%)	90%	89%	88%	89%
Gold produced (oz 000)	91	90	91	272
Gold sold (oz 000)	91	96	89	275
Income (\$ millions)	74	64	25	186
EBITDA (\$ millions) ¹⁰	117	106	82	312
Capital expenditures (\$ millions)	14	10	14	39
Minesite sustaining	14	9	13	38
Project	-	1	1	1
Cost of sales (\$/oz) ⁷	1,088	1,067	1,187	1,067
Total cash costs (\$/oz) ⁸	617	617	554	606
AISC (\$/oz) ⁸	817	739	703	776

KZ Structure...resource replacement pipeline

DRC



- Kibali on track to grow mineral reserves net of 2020 depletion

- Robust mineral resource growth pipeline and mineral reserve conversion lays foundation for continued growth in 2021

- Exploration geological framework holes are the key to geological projections and successful conversion

- KZ trend remains prospective for both open-pit and underground opportunities

North Mara...

Tanzania



- Production in-line with Q2
- Focus on improving the underground mine resulted in total cash costs per ounce⁸ decreasing by 10% from prior quarter
- AISC per ounce⁸ decreased by 35% from Q2 following the completion of initial phase of land acquisitions
- Higher project capital driven by investment in ongoing water management initiatives – expected to continue into Q1 2021
 - Investment expected to reduce over time as legacy issues in Tanzania are addressed

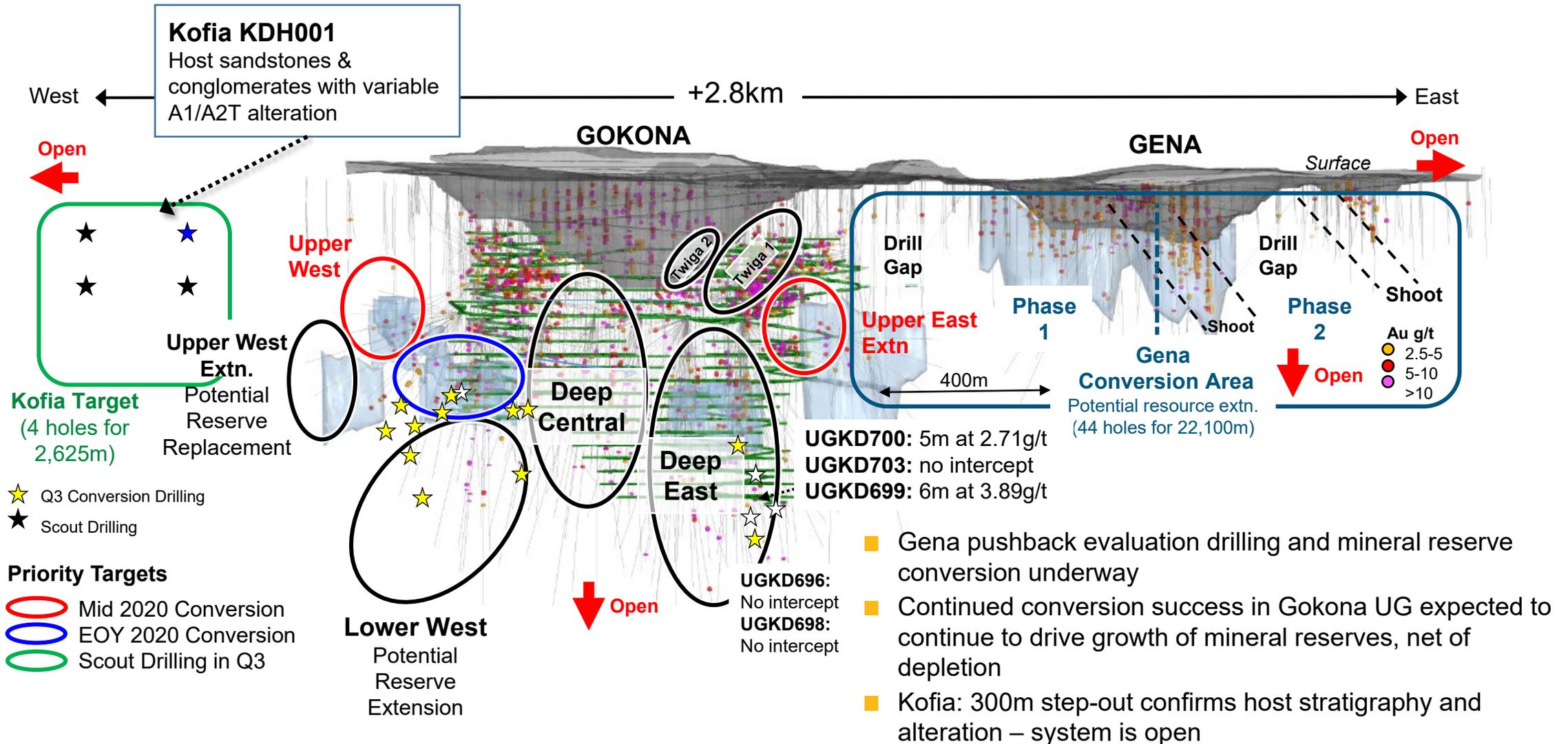
Outlook

- Re-evaluating mine sequencing and implementing other improvements to mine plan for an optimised restart of open pit mining
 - Drilling on track to deliver significant reserve and inferred ounces from new extensions at Gokona UG and Gena OP

North Mara (84%) ²¹	Q3 2020	Q2 2020	Q3 2019	9M 2020
Ore tonnes processed (000)	622	611	172	1,869
Average grade processed (g/t)	3.59	3.75	5.58	3.59
Recovery rate (%)	93%	93%	94%	93%
Gold produced (oz 000)	67	68	29	200
Gold sold (oz 000)	69	67	36	206
Income (\$ millions)	72	44	20	165
EBITDA (\$ millions) ¹⁰	89	65	31	224
Capital expenditures (\$ millions)	17	30	9	60
Minesite sustaining	6	29	8	46
Project	11	1	1	14
Cost of sales (\$/oz) ⁷	903	1,040	907	967
Total cash costs (\$/oz) ⁸	649	724	603	673
AISC (\$/oz) ⁸	758	1,166	850	911

North Mara...Gokona systemⁱ

Tanzania



- Gena pushback evaluation drilling and mineral reserve conversion underway
- Continued conversion success in Gokona UG expected to continue to drive growth of mineral reserves, net of depletion
- Kofia: 300m step-out confirms host stratigraphy and alteration – system is open

ⁱRefer to Appendix F for additional details including assay results for the significant intercepts

Bulyanhulu and Buzwagi...

Tanzania

BARRICK

Bulyanhulu

- Underground mining operations resumed in Q3
- First development fronts now advanced
- Processing of fresh underground ore is on track for Q4
- Re-start project is on schedule and on budget

Buzwagi

- Focus remains optimising throughput and managing grade from stockpile processing

Export of Concentrate Stockpiled

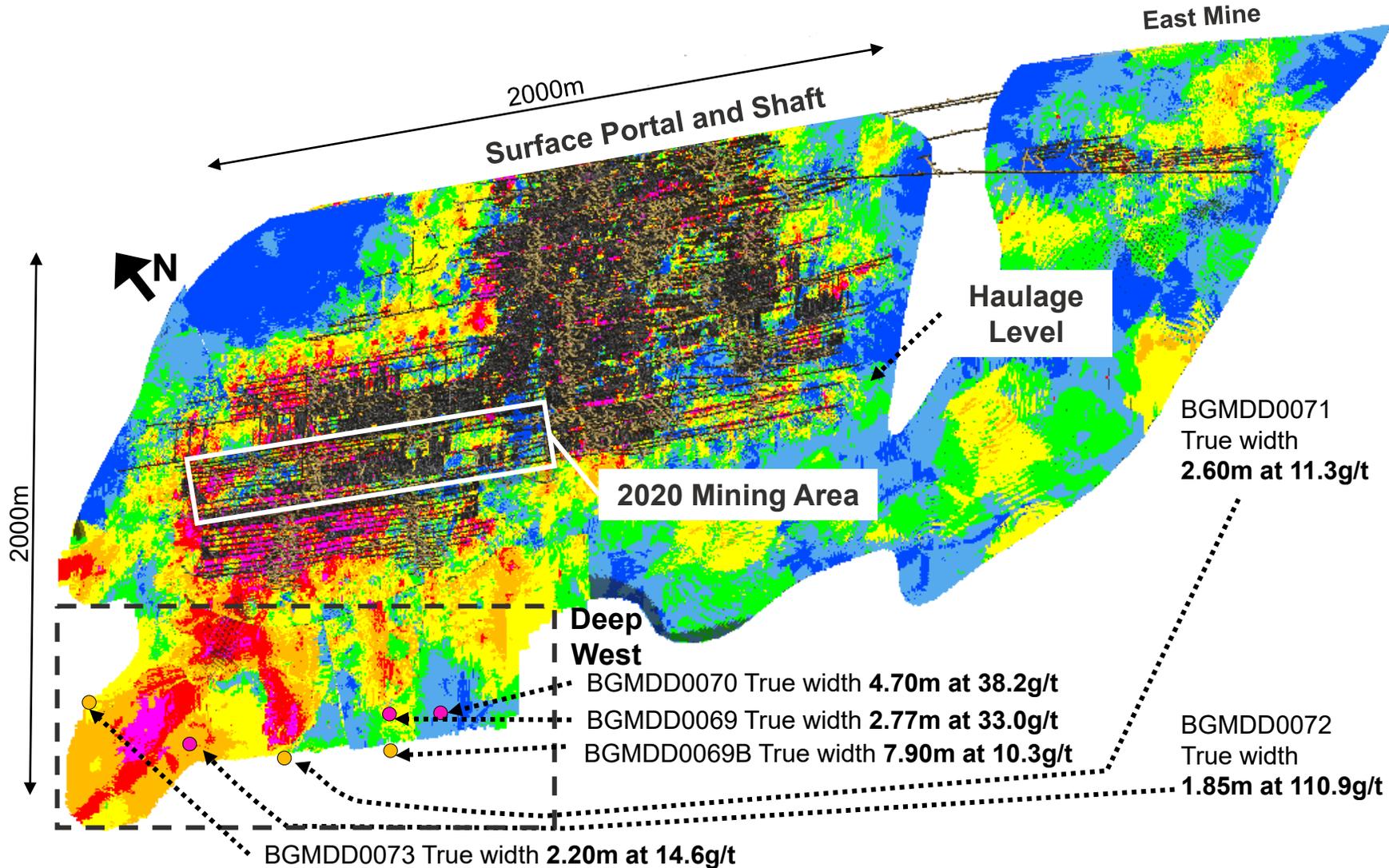
- Completed in Q3 2020
- Maiden dividend of \$250 million paid by Twiga (joint venture between Barrick and Government of Tanzania)

Bulyanhulu (84%) ²¹	Q3 2020	Q2 2020	Q3 2019	9M 2020
Gold produced (oz 000)	7	7	6	21
Gold sold (oz 000)	46	30	5	83
Cost of sales (\$/oz) ⁷	1,502	1,658	1,288	1,574
Total cash costs (\$/oz) ⁸	874	950	729	885
AISC (\$/oz) ⁸	913	1,014	769	949

Buzwagi (84%) ²¹	Q3 2020	Q2 2020	Q3 2019	9M 2020
Gold produced (oz 000)	21	20	18	63
Gold sold (oz 000)	73	56	17	153
Cost of sales (\$/oz) ⁷	907	909	1,292	981
Total cash costs (\$/oz) ⁸	687	751	1,202	803
AISC (\$/oz) ⁸	693	770	1,220	815

Bulyanhulu Reef 1 orebody...

drilling extends high grade at depth¹



From	To	Colour
0.0	4.0	Blue
4.0	6.0	Light Blue
6.0	8.0	Green
8.0	12.0	Yellow
12.0	16.0	Orange
16.0	25.0	Red
25.0	500.0	Purple



¹Refer to Appendix G for additional details including assay results for the significant intercepts

Copper mines...



Lumwana, Zambia

- Production in Q3 impacted by lower throughput due to plant maintenance, with improvement expected in Q4
- Despite this, C1 cash costs per pound⁹ were lower than prior quarter and below the bottom end of 2020 guidance

Lumwana (100%)	Q3 2020	Q2 2020	Q3 2019	9M 2020
Copper produced (lbs million)	62	72	65	198
Cost of sales (\$/lb)	2.06	2.06	2.04	2.03
C1 cash costs (\$/lb) ⁹	1.49	1.55	1.83	1.55
AISC (\$/lb) ⁹	2.58	2.27	3.66	2.38

Jabal Sayid, Saudi Arabia (50%)

- Solid Q3 production at per pound costs that are below the bottom end of 2020 guidance
- Concentrate filter expansion project to improve milling rates and availability continues to advance to completion for H2 2020

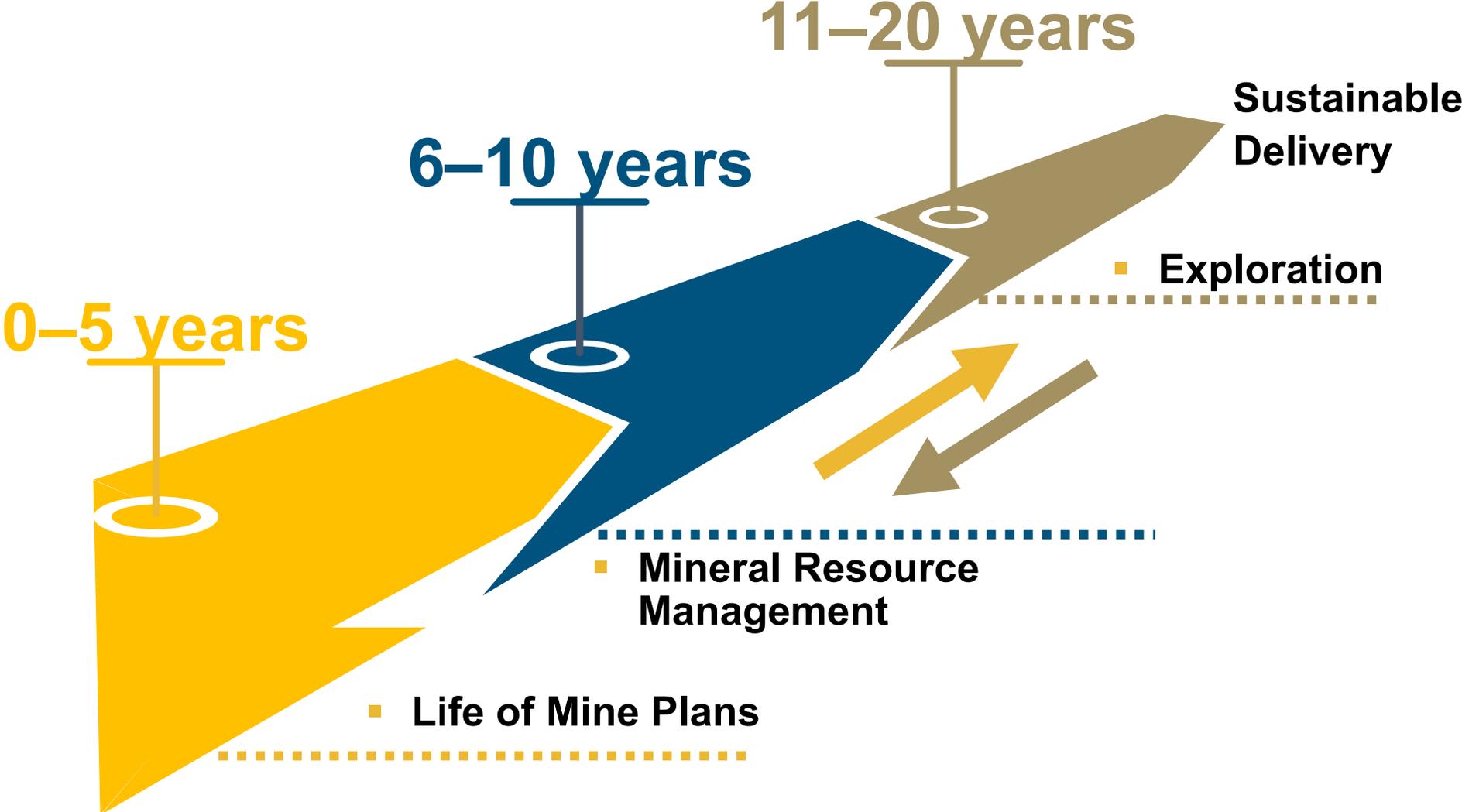
Jabal Sayid (50%)	Q3 2020	Q2 2020	Q3 2019	9M 2020
Copper produced (lbs million)	17	20	15	57
Cost of sales (\$/lb) ⁷	1.43	1.41	1.63	1.38
C1 cash costs (\$/lb) ⁹	1.14	1.14	1.42	1.09
AISC (\$/lb) ⁹	1.17	1.41	1.65	1.23

Zaldívar, Chile (50%)

- Production lower than Q2 due to lower heap leach throughput, partially offset by higher grades and dump leach throughput
- Chloride Leach Project – remains on budget and has advanced to 32% completion in Q3. Contractors began mobilisation in August and scheduling continues to indicate potential six month delay due to Covid-19 impacts

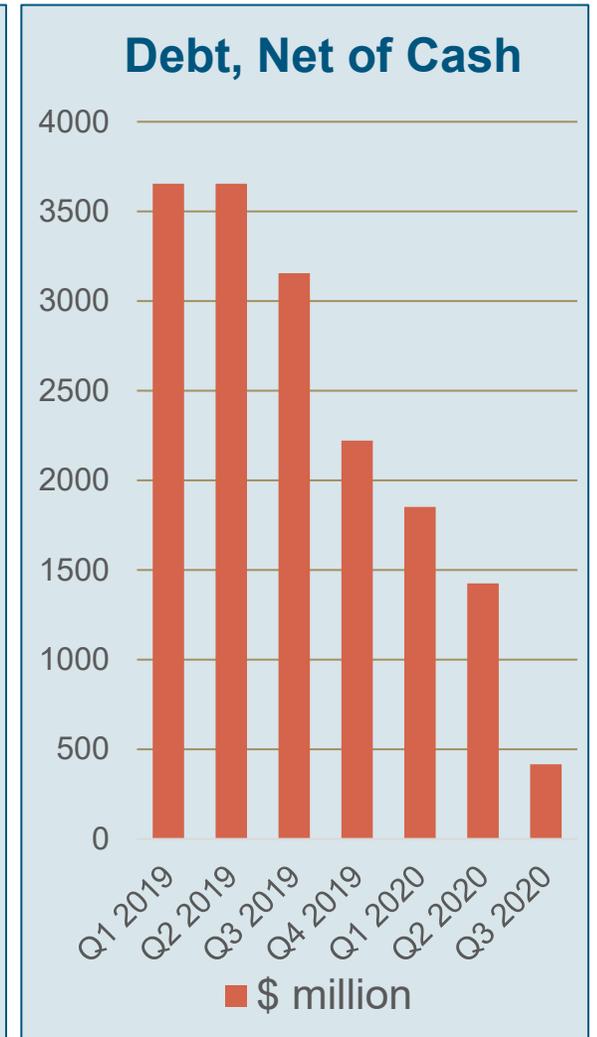
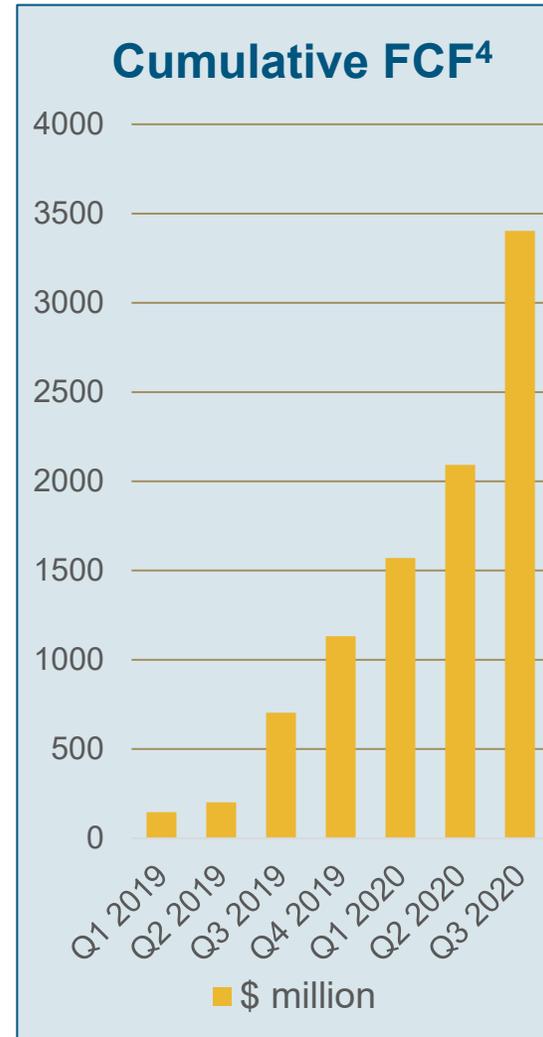
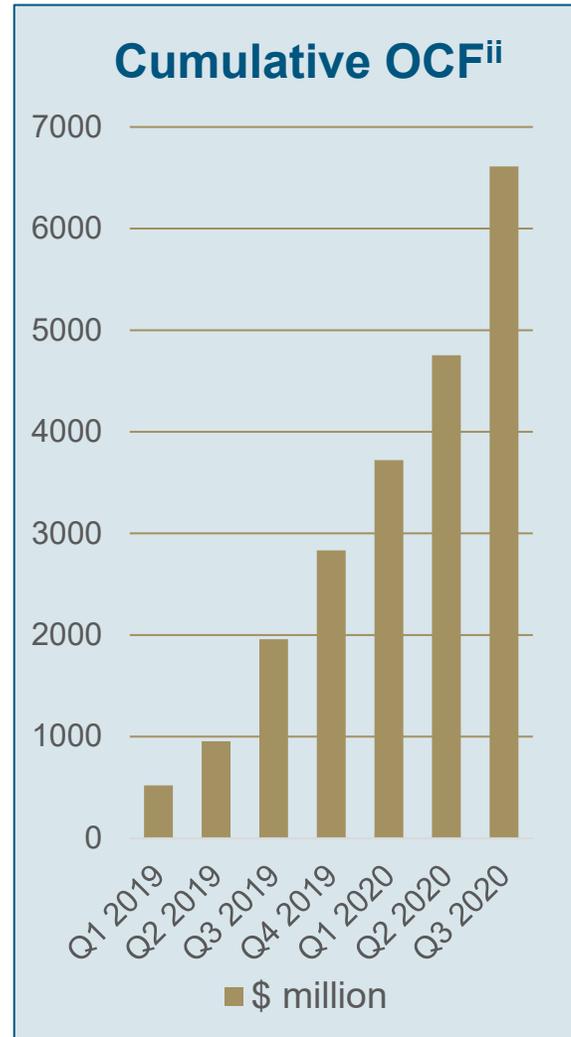
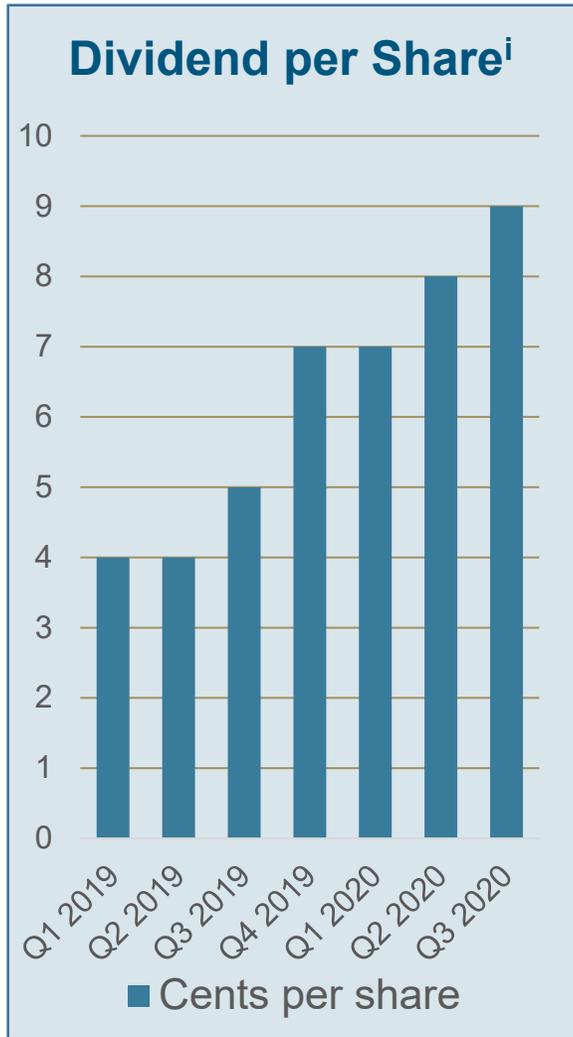
Zaldívar (50%)	Q3 2020	Q2 2020	Q3 2019	9M 2020
Copper produced (lbs million)	24	28	32	83
Cost of sales (\$/lb) ⁷	2.20	2.52	2.18	2.39
C1 cash costs (\$/lb) ⁹	1.64	1.79	1.55	1.72
AISC (\$/lb) ⁹	2.27	2.09	1.91	2.10

MRM and Exploration Upside...



Performance driven by a clear strategy...

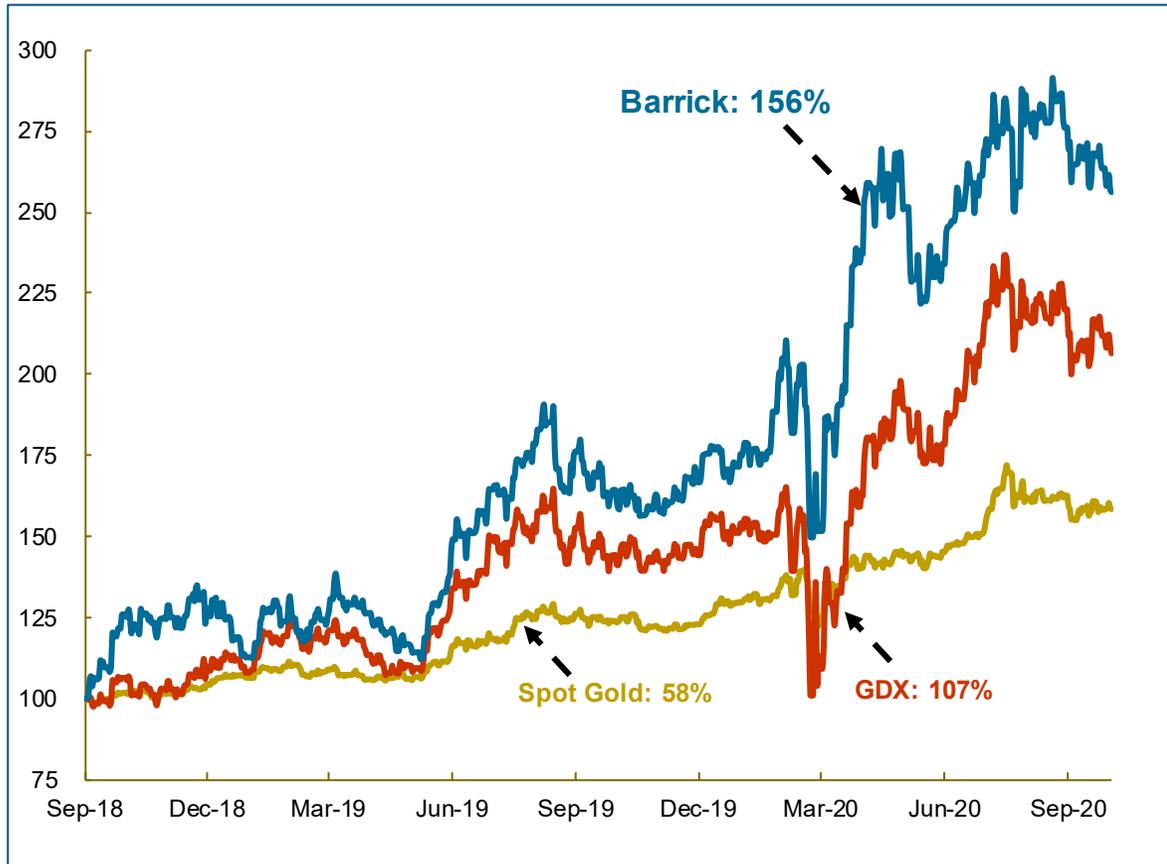
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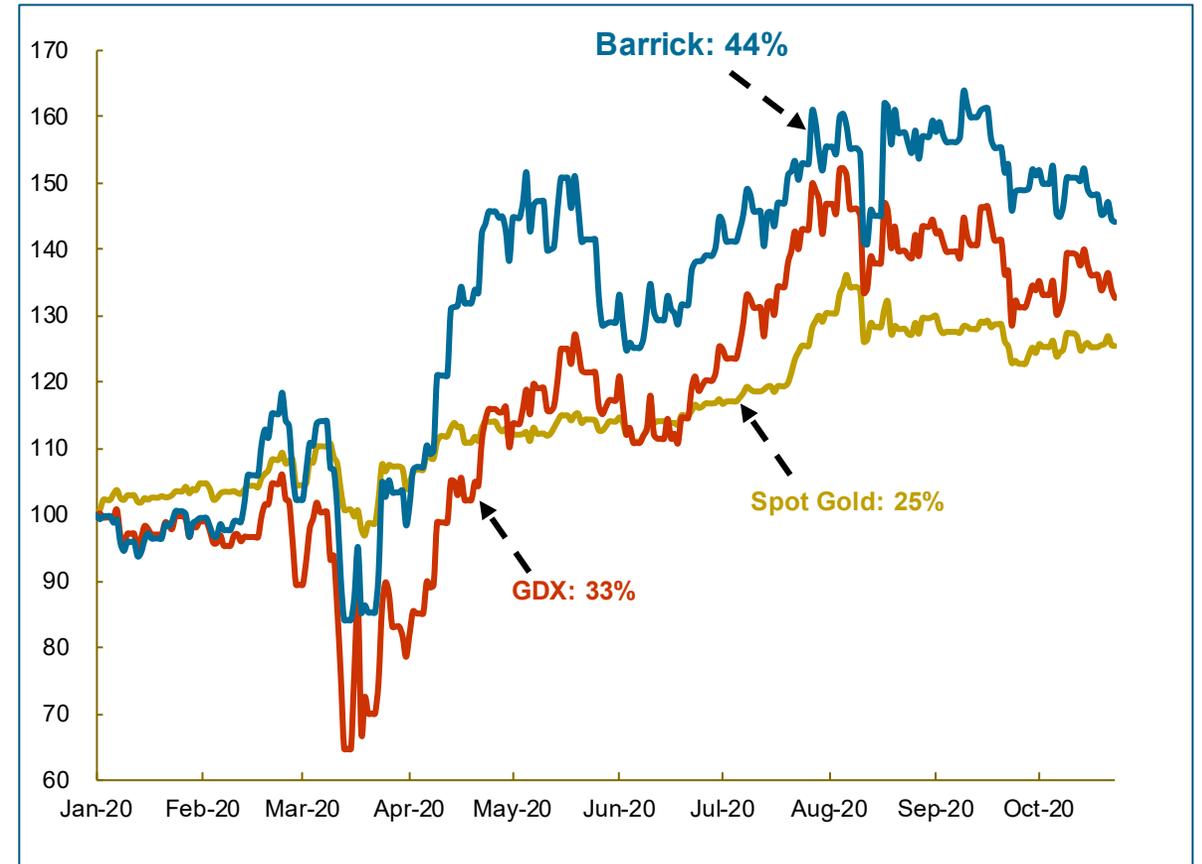
ⁱDividend per share declared in respect of the stated period ⁱⁱOperating Cash Flow

Relative Share Price Performance...

Relative Share Price Performance since merger announcement with Randgold
Base = 100



Relative Share Price Performance YTD
Base = 100



Note: Market data as at October 23, 2020. Share price performance based in USD.
Source: Bloomberg Financial Markets.

Endnotes



1. Loss time injury frequency rate (LTIFR) is a ratio calculated as follows: number of loss time injuries x 1,000,000 hours divided by the total number of hours worked.
2. Total reportable incident frequency rate (TRIFR) is a ratio calculated as follows: number of reportable injuries x 1,000,000 hours divided by the total number of hours worked. Reportable injuries include fatalities, lost time injuries, restricted duty injuries, and medically treated injuries.
3. Class 1 - High Significance is defined as an incident that causes significant negative impacts on human health or the environment or an incident that extends onto publicly accessible land and has the potential to cause significant adverse impact to surrounding communities, livestock or wildlife.
4. "Free cash flow" is a non-GAAP financial performance measure which deducts capital expenditures from net cash provided by operating activities. Barrick believes this to be a useful indicator of our ability to operate without reliance on additional borrowing or usage of existing cash. Free cash flow is intended to provide additional information only and does not have any standardized meaning under IFRS and may not be comparable to similar measures of performance presented by other companies. Free cash flow should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. For further details on this non-GAAP measure, please refer to page 83 of the MD&A accompanying Barrick's third quarter 2020 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.
5. "Adjusted net earnings" and "adjusted net earnings per share" are non-GAAP financial performance measures. Adjusted net earnings excludes the following from net earnings: certain impairment charges (reversals) related to intangibles, goodwill, property, plant and equipment, and investments; gains (losses) and other one-time costs relating to acquisitions or dispositions; foreign currency translation gains (losses); significant tax adjustments not related to current period earnings; unrealized gains (losses) on non-hedge derivative instruments; and the tax effect and non-controlling interest of these items. The Company uses this measure internally to evaluate our underlying operating performance for the reporting periods presented and to assist with the planning and forecasting of future operating results. Barrick believes that adjusted net earnings is a useful measure of our performance because these adjusting items do not reflect the underlying operating performance of our core mining business and are not necessarily indicative of future operating results. Adjusted net earnings and adjusted net earnings per share are intended to provide additional information only and do not have any standardized meaning under IFRS and may not be comparable to similar measures of performance presented by other companies. They should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. For further details on these non-GAAP measures, please refer to page 82-83 of the MD&A accompanying Barrick's third quarter 2020 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.
6. A Tier One Gold Asset is a mine with a stated life in excess of 10 years, annual production of at least 500,000 ounces of gold and total cash costs per ounce over the mine life that are in the lower half of the industry cost curve.
7. Cost of sales applicable to gold per ounce is calculated using cost of sales applicable to gold on an attributable basis (removing the non-controlling interest of 40% Pueblo Viejo; 20% Loulo-Goukoto; 10.3% Tongon; 16% North Mara, Bulyanhulu and Buzwagi starting January 1, 2020, the date the GoT's 16% free carried interest was made effective (36.1% from January 1, 2019 to September 30, 2019; notwithstanding the completion of the Acacia transaction on September 17, 2019, we consolidated our interest in Acacia and recorded a non-controlling interest of 36.1% in the income statement for the entirety of the third quarter of 2019 as a matter of convenience); 63.1% South Arturo from cost of sales from July 1, 2019 onwards as a result of its contribution to Nevada Gold Mines (and on a 40% basis from January 1, 2019 to June 30, 2019); and our proportionate share of cost of sales attributable to equity method investments (Kibali, and Morila until the second quarter of 2019), divided by attributable gold ounces. Also removes the non-controlling interest of 38.5% Nevada Gold Mines from cost of sales from July 1, 2019 onwards. Cost of sales applicable to copper per pound is calculated using cost of sales applicable to copper including our proportionate share of cost of sales attributable to equity method investments (Zaldívar and Jabal Sayid), divided by consolidated copper pounds (including our proportionate share of copper pounds from our equity method investments).

Endnotes



8. "Total cash costs" per ounce, "All-in sustaining costs" per ounce and "All-in costs" per ounce are non-GAAP financial performance measures. "Total cash costs" per ounce starts with cost of sales related to gold production and removes depreciation, the non-controlling interest of cost of sales, and includes by product credits. "All-in sustaining costs" per ounce start with "Total cash costs" per ounce and add further costs which reflect the expenditures made to maintain current production levels, primarily sustaining capital expenditures, sustaining leases, general & administrative costs, minesite exploration and evaluation costs, and reclamation cost accretion and amortization. "All-in costs" per ounce starts with "All-in sustaining costs" per ounce and adds additional costs that reflect the varying costs of producing gold over the life-cycle of a mine, including: project capital expenditures and other non-sustaining costs. Barrick believes that the use of "Total cash costs" per ounce, "All-in sustaining costs" per ounce and "All-in costs" per ounce will assist investors, analysts and other stakeholders in understanding the costs associated with producing gold, understanding the economics of gold mining, assessing our operating performance and also our ability to generate free cash flow from current operations and to generate free cash flow on an overall Company basis. "Total cash costs" per ounce, "All-in sustaining costs" per ounce and "All-in costs" per ounce are intended to provide additional information only and do not have any standardized meaning under IFRS. Although a standardized definition of all-in sustaining costs was published in 2013 by the World Gold Council (a market development organization for the gold industry comprised of and funded by gold mining companies from around the world, including Barrick), it is not a regulatory organization, and other companies may calculate this measure differently. Starting from the first quarter of 2019, we have renamed "Cash costs" to "Total cash costs" when referring to our gold operations. The calculation of total cash costs is identical to our previous calculation of cash costs with only a change in the naming convention of this non-GAAP measure. These measures should not be considered in isolation or as a substitute for measures prepared in accordance with IFRS. For further details on these non-GAAP measures, please refer to pages 84-101 of the MD&A accompanying Barrick's third quarter 2020 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.
 9. "C1 cash costs" per pound and "All-in sustaining costs" per pound are non-GAAP financial performance measures. "C1 cash costs" per pound is based on cost of sales but excludes the impact of depreciation and royalties and production taxes and includes treatment and refinement charges. "All-in sustaining costs" per pound begins with "C1 cash costs" per pound and adds further costs which reflect the additional costs of operating a mine, primarily sustaining capital expenditures, general & administrative costs and royalties and production taxes. Barrick believes that the use of "C1 cash costs" per pound and "all-in sustaining costs" per pound will assist investors, analysts, and other stakeholders in understanding the costs associated with producing copper, understanding the economics of copper mining, assessing our operating performance, and also our ability to generate free cash flow from current operations and to generate free cash flow on an overall Company basis. "C1 cash costs" per pound and "All-in sustaining costs" per pound are intended to provide additional information only, do not have any standardized meaning under IFRS, and may not be comparable to similar measures of performance presented by other companies. These measures should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. For further details on these non-GAAP measures, please refer to pages 102-103 of the MD&A accompanying Barrick's third quarter 2020 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.
 10. EBITDA is a non-GAAP financial measure, which excludes the following from net earnings: income tax expense; finance costs; finance income; and depreciation. Management believes that EBITDA is a valuable indicator of our ability to generate liquidity by producing operating cash flow to fund working capital needs, service debt obligations, and fund capital expenditures. Management uses EBITDA for this purpose. Adjusted EBITDA removes the effect of impairment charges; acquisition/disposition gains/losses; foreign currency translation gains/losses; other expense adjustments; and the impact of the income tax expense, finance costs, finance income and depreciation incurred in our equity method accounted investments. We believe these items provide a greater level of consistency with the adjusting items included in our Adjusted Net Earnings reconciliation, with the exception that these amounts are adjusted to remove any impact on finance costs/income, income tax expense and/or depreciation as they do not affect EBITDA. We believe this additional information will assist analysts, investors and other stakeholders of Barrick in better understanding our ability to generate liquidity from our full business, including equity method investments, by excluding these amounts from the calculation as they are not indicative of the performance of our core mining business and not necessarily reflective of the underlying operating results for the periods presented. EBITDA and adjusted EBITDA are intended to provide additional information only and do not have any standardized meaning under IFRS and may not be comparable to similar measures of performance presented by other companies. They should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. For further details on these non-GAAP measures, please refer to pages 104-105 of the MD&A accompanying Barrick's third quarter 2020 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.
 11. These amounts are presented on the same basis as our guidance and include our 60% share of Pueblo Viejo, 80% share of Loulo-Goukoto, 89.7% share of Tongon, 45% share of Kibali, 40% share of Morila and 60% share of South Arturo (36.9% of South Arturo from July 1, 2019 onwards as a result of its contribution to Nevada Gold Mines), our 84% share of Tanzania starting January 1, 2020, the date the GoT's 16% free carried interest was made effective (63.9% share from January 1, 2019 to September 30, 2019; notwithstanding the completion of the Acacia transaction on September 17, 2019, we consolidated our interest in Acacia and recorded a non-controlling interest of 36.1% in the income statement for the entirety of the third quarter of 2019 as a matter of convenience, and 100% share from October 1, 2019 to December 31, 2019) and our 50% share of Zaldívar and Jabal Sayid. Starting July 1, 2019, it also includes our 61.5% share of Nevada Gold Mines.
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Endnotes



12. On July 1, 2019, Barrick's Goldstrike and Newmont's Carlin were contributed to Nevada Gold Mines and are now referred to as Carlin. As a result, the amounts presented represent Goldstrike on a 100% basis (including our 60% share of South Arturo) up until June 30, 2019, and the combined results of Carlin and Goldstrike (including NGM's 60% share of South Arturo) on a 61.5% basis thereafter.
 13. On July 1, 2019, Cortez was contributed to Nevada Gold Mines, a joint venture with Newmont. As a result, the amounts presented are on an 100% basis up until June 30, 2019, and on a 61.5% basis thereafter.
 14. Amounts presented exclude capitalized interest.
 15. Barrick owned 75% of Turquoise Ridge through to the end of the second quarter of 2019, with our joint venture partner, Newmont, owning the remaining 25%. Turquoise Ridge was proportionately consolidated on the basis that the joint venture partners that have joint control have rights to the assets and obligations for the liabilities relating to the arrangement. The figures presented in this table are based on our 75% interest in Turquoise Ridge until June 30, 2019. On July 1, 2019, Barrick's 75% interest in Turquoise Ridge as well as Newmont's Twin Creeks and 25% interest in Turquoise Ridge were contributed to Nevada Gold Mines. Starting July 1, 2019, the results represent our 61.5% share of Turquoise Ridge and Twin Creeks, now referred to as Turquoise Ridge.
 16. Pueblo Viejo is accounted for as a subsidiary with a 40% non-controlling interest. The results in the table and the discussion that follows are based on our 60% share only.
 17. Barrick owns 50% of Veladero with our joint venture partner, Shandong Gold, owning the remaining 50%. Veladero is proportionately consolidated on the basis that the joint venture partners that have joint control have rights to the assets and obligations for the liabilities relating to the arrangement. The figures presented in this table and the discussion that follows are based on our 50% interest in Veladero inclusive of the impact of remeasurement of our interest in Veladero following the disposal of a 50% interest on June 30, 2017.
 18. Estimated in accordance with National Instrument 43-101 as required by Canadian securities regulatory authorities. Estimates are as of December 31, 2019, unless otherwise noted. Alturas inferred resources of 260 million tonnes grading 1.1 g/t, representing 8.9 million ounces of gold. Complete mineral reserve and resource data, including tonnes, grades, and ounces, as well as the assumptions on which the mineral reserves and resources for Barrick are reported (on an attributable basis), can be found on pages 119-129 of Barrick's Fourth Quarter and Year-End 2019 Report.
 19. Barrick owns 80% of Société des Mines de Loulo SA and Société des Mines de Gounkoto with the Republic of Mali owning 20%. Loulo-Gounkoto is accounted for as a subsidiary with a 20% non-controlling interest on the basis that Barrick controls the asset. The results in the table and the discussion that follows are based on our 80% share, inclusive of the impact of the purchase price allocation resulting from the Merger.
 20. Barrick owns 45% of Kibali Goldmines SA (Kibali) with the Democratic Republic of Congo ("DRC") and our joint venture partner, AngloGold Ashanti, owning 10% and 45%, respectively. Kibali is accounted for as an equity method investment on the basis that the joint venture partners that have joint control have rights to the net assets of the joint venture. The figures presented in this table and the discussion that follows are based on our 45% effective interest in Kibali inclusive of the impact of the purchase price allocation resulting from the Merger.
 21. Formerly part of Acacia Mining plc. On September 17, 2019, Barrick acquired all of the shares of Acacia it did not own. The results are on a 63.9% basis until September 30, 2019 (notwithstanding the completion of the Acacia transaction on September 17, 2019, we consolidated our interest in Acacia and recorded a non-controlling interest of 36.1% in the income statement for the entirety of the third quarter of 2019 as a matter of convenience), on a 100% basis from October 1, 2019 to December 31, 2019 and on a 84% basis starting January 1, 2020, the date the GoT's 16% free carried interest was made effective.
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Technical Information



The scientific and technical information contained in this presentation has been reviewed and approved by Steven Yopps, MMSA, Manager of Growth Projects, Nevada Gold Mines; Craig Fiddes, SME-RM, Manager – Resource Modeling, Nevada Gold Mines; Chad Yuhasz, P.Geo, Mineral Resource Manager, Latin America and Asia Pacific; Simon Bottoms, CGeol, MGeol, FGS, FAusIMM, Mineral Resources Manager, Africa and Middle East; Rodney Quick, MSc, Pr. Sci.Nat, Mineral Resource Management and Evaluation Executive; John Steele, CIM, Metallurgy, Engineering and Capital Projects Executive; and Rob Krcmarov, FAusIMM, Executive Vice President, Exploration and Growth — each a “Qualified Person” as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

All mineral reserve and mineral resource estimates are estimated in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*. Unless otherwise noted, such mineral reserve and mineral resource estimates are as of December 31, 2019.



Appendix A – Carlin Trend Significant Intercept Tableⁱ



Drill Results Presented Q3 2020					
Core Drill Hole ⁱⁱ	Azimuth	Dip	Interval (m)	Width (m) ⁱⁱⁱ	Au (g/t)
CGX-00076A	115	-75	781.2 - 782.7	1.5	6.9
			784.6 - 786.1	1.5	5.1
			807.4 - 810.5	3.1	5.5
			825.7 - 847.0	21.3	35.3
			898.2 - 901.9	3.7	9.0
			908.3 - 909.2	0.9	7.4
			609.0-609.9	0.9	8.5
			612.9-616.3	3.4	5.5
			719.0-720.5	1.5	5.3
PGX-20002	9	-68	722.1-723.8	1.7	8.6
			727.0-728.2	1.2	6.8
			808.6-810.1	1.5	5.4
			842.5 - 847.7	5.2	10.9
			850.7 - 854.4	3.7	9.4
			911.1 - 912.6	1.5	9.1
NHD-20281	0	-90	914.1 - 915.6	1.5	5.5
			810.2-811.7	1.5	5.0

- i. All intercepts calculated using a 5 g/t Au cutoff and are uncapped; minimum intercept width is 0.8m; internal dilution is less than 20% total width
- ii. Carlin Trend drill hole nomenclature: Project area (CGX - Leeville, PGX - Post-Gen, NHD - Fence)
- iii. True width of intercepts are uncertain at this stage

The drilling results for the Carlin Trend contained in this presentation have been prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by ALS Minerals. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Carlin Trend conform to industry accepted quality control methods.

Appendix B – Fourmile Significant Intercept Tableⁱ



Drill Results Returned Q3 2020					
Core Drill Hole ⁱⁱ	Azimuth	Dip	Interval (m)	Width (m) ⁱⁱⁱ	Au (g/t)
FM20-155D	82	-76			no intercepts >5 g/t
FM20-157DW1 ^{iv}	105	-65	1215.4 - 1216.5	1.1	9.8
FM20-162D ^{iv}	124	-83			no intercepts >5 g/t
FM20-163D ^{iv}	68	-71			no intercepts >5 g/t
FM20-164D ^{iv}	48	-79			no intercepts >5 g/t
FM20-167D ^{iv}	109	-74	1116.2 - 1117.7	1.5	5.5
			1119.2 - 1120.4	1.2	7.2
			1187.2 - 1188.4	1.2	8.5
			1193.6 - 1195.1	1.5	6.0
			1224.4 - 1225.6	1.2	8.2
FM20-169D ^{iv}	79	-73	1005.7 - 1006.6	0.9	5.4
			1145.3 - 1154.9	9.6	80.1
			1168.2 - 1169.2	1.0	61.5
FM20-170D ^{iv}	114	-64	1170.9 - 1172.0	1.1	25.0
					no intercepts >5 g/t
FM20-171D ^{iv}	67	-68	1378.7 - 1382.4	3.7	15.0

- i. All intercepts calculated using a 5 g/t Au cutoff and are uncapped; minimum intercept width is 0.8m; internal dilution is less than 20% total width
- ii. Fourmile drill hole nomenclature: FM (Fourmile) followed by the year (20 for 2020)
- iii. True width of intercepts are uncertain at this stage
- iv. Partial results received

The drilling results for the Fourmile property contained in this presentation have been prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by ALS Minerals. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Fourmile property conform to industry accepted quality control methods.

Appendix B – Fourmile Significant Intercept Tableⁱ



Previously Reported Drill Results Presented Q3 2020					
Core Drill Hole ⁱⁱ	Azimuth	Dip	Interval (m)	Width (m) ⁱⁱⁱ	Au (g/t)
FM19-14D	233	-73	1100.3 - 1103.3	3	6.2
			1148.0 - 1155.5	7.5	9.2
			1169.3 - 1162.8	1.5	9.3
			1234.7 - 1236.2	1.5	7.5
			1239.3 - 1242.3	3	47.8
			1259.1 - 1260.6	1.5	7.0
			1301.8 - 1303.3	1.5	20.2
			1309.4 - 1310.9	1.5	16.3
			1333.8 - 1337.5	3.7	86.2
			1343.5 - 1345.2	1.7	29.6
FM19-22D	50	-84	1356.6 - 1361.2	4.6	42.5
			1372.8 - 1375.5	2.7	180.3
			665.7 - 670.3	4.6	7.4
			761.4 - 782.9	21.5	40.2
FM19-46D	156	-83	723.9 - 725.4	1.5	12.0
			841.6 - 867.2	25.6	80.9
			880.8 - 884.8	4.0	18.8
FM19-47D	107	-83	888.8 - 890.3	1.5	8.5
			894.6 - 923.6	29.0	54.6
			761.1 - 764.3	3.2	8
FM20-153D	73	-80	951.2 - 961.0	9.8	48.5
			1134.5 - 1135.7	1.2	41.1
			1138.7 - 1141.9	3.2	12.7
			1156.6 - 1166.5	9.9	48.4
FM20-158D	78	-73	1173.3 - 1174.8	1.5	18.4
			1177.8 - 1182.5	4.7	41.5
			794.1 - 802.5	8.4	21.5
			1153.2 - 1154.1	0.9	10.6

- i. All intercepts calculated using a 5 g/t Au cutoff and are uncapped; minimum intercept width is 0.8m; internal dilution is less than 20% total width
- ii. Fourmile drill hole nomenclature: FM (Fourmile) followed by the year (20 for 2020)
- iii. True width of intercepts are uncertain at this stage

The drilling results for the Fourmile property contained in this presentation have been prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by ALS Minerals. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Fourmile property conform to industry accepted quality control methods.

Appendix C – Donlin Gold JV Significant Intercept Tableⁱ



Drill Results Presented Q3 2020						
Core Drill Hole ⁱⁱ	Area	Azimuth	Dip	Interval (m)	Width (m) ⁱⁱⁱ	Au (g/t)
DC20-1866	ACMA	042	-67	14.0-17.8	3.8	3.5
				35.4-81.3	45.9	5.0
				98.3-103.4	5.1	7.0
				108.3-131.7	23.4	4.2
				208.4-221.6	13.2	4.7
				226.5-256.8	30.3	4.2
				266.0-276.8	10.8	4.7
				281.3-285.6	4.3	1.8
				291.0-296.9	5.9	5.6
DC20-1871	ACMA	302	-65	12.8-20.8	8.0	4.0
				30.4-72.3	41.9	11.6
				341.7-347.4	5.7	1.0
DC20-1873	Lewis	250	-50	425.9-435.7	9.7	1.6
				42.9-53.7	10.8	4.4
DC20-1877	ACMA	302	-73	60.9-68.5	7.6	18.4
				123.5-127.7	4.2	80.6
DC20-1878	Lewis	298	-57	27.5-34.1	6.6	2.8
				48.9-68.6	19.8	11.3
				74.6-79.7	5.1	15.8
				96.9-105.7	8.8	1.2
				120.3-124.3	4.0	1.8
				132.1-135.9	3.8	1.2
				140.9-154.7	13.8	3.1
				175.3-186.7	11.4	2.0
DC20-1877	ACMA	302	-73	198.4-240.7	42.3	2.0
				244.8-247.9	3.2	4.8

- i. Significant intervals represent drilled intervals and not necessarily true thickness of mineralization. Mineralized intervals meet or exceed 3 meters in length and above 1 g/t Au. A maximum of 4 meters of continuous dilution is permitted.
- ii. Donlin drill hole nomenclature: DN (Donlin) followed by the year (20 for 2020)
- iii. True width of intercepts are uncertain at this stage

The drilling results for the Donlin Gold JV contained in this presentation have been prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. The QA/QC procedures for the 2020 Donlin Gold drill program and sampling protocol were developed and managed by Donlin Gold LLC (“Donlin Gold”) and overseen by Barrick and NOVAGOLD. The chain of custody from the drill site to the sample preparation facility was continuously monitored. Sample preparation and analyses are conducted by ALS, an independent laboratory. Industry accepted best practices for preparation and multi-element assaying are utilized to determine gold content. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Donlin Gold JV property conform to industry accepted quality control methods.

Appendix C – Donlin Gold JV Significant Intercept Tableⁱ



Drill Results Presented Q3 2020						
Core Drill Hole ⁱⁱ	Area	Azimuth	Dip	Interval (m)	Width (m) ⁱⁱⁱ	Au (g/t)
DC20-1886	Lewis	300	-57	43.8-49.7	5.9	2.2
				125.9-139.8	13.9	3.5
				147.0-151.0	4.0	4.0
				158.8-180.9	22.1	4.7
				196.8-212.2	15.4	3.4
				218.2-252.1	33.9	6.5
DC20-1888	ACMA	310	-73	178.6-185.5	6.9	43.1
				191.5-203.3	11.8	1.8

- i. Significant intervals represent drilled intervals and not necessarily true thickness of mineralization. Mineralized intervals meet or exceed 3 meters in length and above 1 g/t Au. A maximum of 4 meters of continuous dilution is permitted.
- ii. Donlin drill hole nomenclature: DN (Donlin) followed by the year (20 for 2020)
- iii. True width of intercepts are uncertain at this stage

The drilling results for the Donlin Gold JV contained in this presentation have been prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. The QA/QC procedures for the 2020 Donlin Gold drill program and sampling protocol were developed and managed by Donlin Gold LLC (“Donlin Gold”) and overseen by Barrick and NOVAGOLD. The chain of custody from the drill site to the sample preparation facility was continuously monitored. Sample preparation and analyses are conducted by ALS, an independent laboratory. Industry accepted best practices for preparation and multi-element assaying are utilized to determine gold content. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Donlin Gold JV property conform to industry accepted quality control methods.

Appendix D – Pueblo Viejo Significant Intercept Tableⁱ



Drill Results from Q3 2020					
Core Drill Hole ⁱⁱ	Azimuth	Dip	Interval (m)	Width (m) ⁱⁱⁱ	Au (g/t)
DPV20-788	270	-60	148 – 158.5	10.5	2.48

- i. All intercepts calculated using a 0.5 g/t Au cutoff and are uncapped; a minimum intercept length of 10m is reported, with internal dilution of no more than 10 consecutive meters below cut-off included in the calculation.
- ii. Pueblo Viejo drill hole nomenclature: DPV (Pueblo Viejo) followed by the year (20 for 2020) and a correlative number.
- iii. True widths uncertain at this stage.

The drilling results for the Pueblo Viejo Joint Venture property contained in this MD&A have been prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by the onsite laboratory, and 5% of samples are sent to ALS Peru, an independent laboratory, for quality assurance. Procedures are employed to ensure security of samples during their delivery from the drill rig to the respective laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Pueblo Viejo Joint Venture property conform to industry accepted quality control methods.

Appendix E – Loulo-Goukoto Significant Intercept Tableⁱ



Drill Results from Q3 2020						
Lode	Drill Hole ⁱⁱ	Azimuth	Dip	Interval (m)	Width (m) ⁱⁱⁱ	Au (g/t)
Transfer Zone	YADH147	68.98	-61.78	902.6-907.3	4.70	1.98
Transfer Zone	YADH149	69.92	-65.67	1039.5-1054.85	15.35	3.33
Transfer Zone	YADH149	69.92	-65.67	1055.65-1069.6	13.95	4.85
Transfer Zone	YADH162	62.00	-64.00	1114-1116	2.00	3.68
Transfer Zone	YADH162	62.00	-64.00	1122.8-1143	20.20	4.77
Transfer Zone	YADH162	62.00	-64.00	1153-1156	3.00	2.06
Transfer Zone	YADH162	62.00	-64.00	1167.5-1169.5	2.00	8.42
Transfer Zone	YADH162	62.00	-64.00	1171.8-1178	6.20	2.20
Transfer Zone	YADH162	62.00	-64.00	1181-1185.85	4.85	1.68
Transfer Zone	YADH162	62.00	-64.00	1189.75-1195.05	5.30	6.79
Transfer Zone	YADH165	70.00	-68.00	982.15-1000.7	18.55	2.35
Transfer Zone	YADH166	58.40	-68.02	986-990	4.00	0.69
Transfer Zone	YADH166	58.40	-68.02	996.5-1001.8	5.30	1.17
Transfer Zone	YADH166	58.40	-68.02	1006-1010.8	4.80	4.20
Transfer Zone	YADH167	67.05	-64.06	1077-1084	7.00	3.20
Transfer Zone	YADH167	67.05	-64.06	1088.9-1099.15	10.25	5.52
Transfer Zone	YADH168	67.00	-63.00	833-837	4.00	5.35
Transfer Zone	YADH168	67.00	-63.00	877-879	2.00	0.69
Transfer Zone	YADH168	67.00	-63.00	885.2-888.8	3.60	2.25
Transfer Zone	YADH168	67.00	-63.00	894-896	2.00	0.78
Transfer Zone	YADH168	67.00	-63.00	1000.75-1009	8.25	6.58
Transfer Zone	YADH169	70.52	-60.17	979.7-982.7	3.00	0.53
Transfer Zone	YADH169	70.52	-60.17	1015.9-1018	2.10	1.79
Transfer Zone	YADH169	70.52	-60.17	1038.4-1045.9	7.50	2.35
Transfer Zone	YADH170	67.00	-63.00	1135.2-1146	10.80	1.37
Transfer Zone	YADH170	67.00	-63.00	1153.9-1159.2	5.30	0.56
Transfer Zone	YADH170	67.00	-63.00	1160-1162	2.00	1.07

- i. All intercepts calculated using a 0.5 g/t Au cutoff and are uncapped; minimum intercept width is 2m; internal dilution is equal to or less than 2m total width
- ii. Loulo – Goukoto drill hole nomenclature: prospect initial Y/YA (Yalea) followed by type of drilling RC (Reverse Circulation) and DH (Diamond Drilling)
- iii. True widths uncertain at this stage

The drilling results for the Transfer Zone contained in this presentation have been prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by SGS, an independent laboratory. Industry accepted best practices for preparation and fire assaying procedures are utilized to determine gold content. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Loulo-Goukoto property conform to industry accepted quality control methods.

Appendix E – Loulo-Goukoto Significant Intercept Tableⁱ



Drill Results from Q3 2020						
Lode	Drill Hole ⁱⁱ	Azimuth	Dip	Interval (m)	Width (m) ⁱⁱⁱ	Au (g/t)
Transfer Zone	YADH170	67.00	-63.00	1168.9-1171	2.10	1.16
Transfer Zone	YADH170	67.00	-63.00	1174-1180	6.00	1.41
Transfer Zone	YADH170	67.00	-63.00	1196-1200	4.00	1.27
Transfer Zone	YADH171	63.31	-65.94	1123.25-1137	13.75	4.34
Transfer Zone	YADH171	63.31	-65.94	1144-1160	16.00	2.33
Transfer Zone	YADH66	60.00	-65.00	1220-1229.65	9.65	2.43
Transfer Zone	YADH66	60.00	-65.00	1232.1-1239	6.90	1.47
Transfer Zone	YADH66	60.00	-65.00	1241.8-1255	13.20	3.14
Transfer Zone	YADH66	60.00	-65.00	1261-1264	3.00	1.01
Transfer Zone	YADH67	60.00	-69.00	1020-1029	9.00	1.68
Transfer Zone	YADH67	60.00	-69.00	1031-1038.2	7.20	0.91
Transfer Zone	YADH67	60.00	-69.00	1040.2-1042.4	2.20	0.87
Transfer Zone	YADH67	60.00	-69.00	1053-1059	6.00	0.77
Transfer Zone	YADH67	60.00	-69.00	1061.7-1064.4	2.70	0.71
Transfer Zone	YDH298W1	59.20	-76.30	1212-1220	8.00	1.07
Transfer Zone	YDH298W1	59.20	-76.30	1223-1225	2.00	0.85
Transfer Zone	YDH298W1	59.20	-76.30	1241.7-1285.5	43.80	5.35
Transfer Zone	YDH298W1	59.20	-76.30	1286.3-1314.45	28.15	10.21
Transfer Zone	YDH298W1	59.20	-76.30	1321-1324.05	3.05	0.91
Transfer Zone	YDH298W1	59.20	-76.30	1327.1-1343	15.90	3.69
Transfer Zone	YDH298W2	59.28	-75.44	1108.6-1114.65	6.05	1.27
Transfer Zone	YDH298W2	59.28	-75.44	1138.6-1153.9	15.30	2.23

- i. All intercepts calculated using a 0.5 g/t Au cutoff and are uncapped; minimum intercept width is 2m; internal dilution is equal to or less than 2m total width
- ii. Loulo – Goukoto drill hole nomenclature: prospect initial Y/YA (Yalea) followed by type of drilling RC (Reverse Circulation) and DH (Diamond Drilling)
- iii. True widths uncertain at this stage

The drilling results for the Transfer Zone contained in this presentation have been prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by SGS, an independent laboratory. Industry accepted best practices for preparation and fire assaying procedures are utilized to determine gold content. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Loulo-Goukoto property conform to industry accepted quality control methods.

Appendix E – Bambadji Significant Intercept Tableⁱ



Drill Results from Q3 2020						
Lode	Drill Hole ⁱⁱ	Azimuth	Dip	Interval (m)	Width (m) ⁱⁱⁱ	Au (g/t)
Kabewest	KBWRC001	135.00	-55	130-160	30.00	2.45
Kabewest	KBWRC002	135.00	-55	91-113	22.00	0.54
Kabewest	KBWRC003	135.00	-50	11-23	12.00	2.04
Kabewest	KBWRC003	135.00	-50	33-57	24.00	1.33
Kabewest	KBWRC004	135.00	-55	66-81	15.00	1.15
Kabewest	KBWRC005	135.00	-55	55-78	23.00	1.30
Kabewest	KBWRC005	135.00	-55	100-107	7.00	0.93
Kabewest	KBWRC006	135.00	-55	19-28	9.00	2.04
Kabewest	KBWRC006	135.00	-55	107-150	43.00	1.16
Kabewest	KBWRC007	135.00	-50	145-150	5.00	1.45
Kabewest	KBWRC009	135.00	-55	32-54	22.00	1.04
Kabewest	KBWRC009	135.00	-55	57-68	11.00	1.02
Kabewest	KBWRC009	135.00	-55	142-147	5.00	1.62
Kabewest	KBWRC010	135.00	-55	63-93	30.00	1.88

- i. All intercepts calculated using a 0.5 g/t Au cutoff and are uncapped; minimum intercept width is 2m; internal dilution is equal to or less than 2m total width.
- ii. Kabewest drill hole nomenclature: prospect initial KB (Kabewest), followed by type of drilling RC (Reverse Circulation) and DH (Diamond Drilling)
- iii. True widths uncertain at this stage

The drilling results for the Bambadji property contained in this presentation have been prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by SGS, an independent laboratory. Industry accepted best practices for preparation and fire assaying procedures are utilized to determine gold content. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Bambadji property conform to industry accepted quality control methods.

Appendix F – North Mara (Gena) Significant Intercept Table^{i,ii}



Gena Central - Resource Conversion Drilling - Q3 2020								
Location	Type	Drill Hole ⁱⁱⁱ	Azimuth	Dip	Interval (m)	Width (m) ^{iv}	Au (g/t)	
Gena Central	DDH	NGD698A	359.48	-56.12	198	205	7	2.58
Gena Central	DDH	NGD698A	359.48	-56.12	338	343	5	1.97
Gena Central	DDH	NGD699	1.28	-63.57	437	449	12	7.92
Gena Central	DDH	NGD701	359.16	-73.65	494	500	6	2.15
Gena Central	DDH	NGD702	360	-58	217	224	7	3.54
Gena Central	DDH	NGD702	360	-58	245	251	6	1.30
Gena Central	DDH	NGD702	360	-58	361.9	372	10.1	3.21
Gena Central	DDH	NGD702	360	-58	397	408	11	2.94
Gena Central	DDH	NGD702	360	-58	410	415	5	3.16
Gena Central	DDH	NGD704	359.87	-69.85	263	294	31	2.82
Gena Central	DDH	NGD704	359.87	-69.85	295	312	17	1.76
Gena Central	DDH	NGD704	359.87	-69.85	320.5	335.2	14.7	2.85
Gena Central	DDH	NGD705	359.74	-50.48	249	255	6	4.43
Gena Central	DDH	NGD705	359.74	-50.48	273.75	290	16.25	5.09
Gena Central	DDH	NGD705	359.74	-50.48	312	323	11	2.98
Gena Central	DDH	NGD705	359.74	-50.48	443	448	5	6.60

Gena West-Down Dip Extension - Resource Conversion Drilling - Q3 2020								
Location	Type	Drill Hole ⁱⁱⁱ	Azimuth	Dip	Interval (m)	Width (m) ^{iv}	Au (g/t)	
Gena West-Down Dip	DDH	NGD693	2.23	-69.12	301	306	5	4.47
Gena West-Down Dip	DDH	NGD694	1.45	-48.62	239	259	20	3.91

- i. All intercepts for Gena are calculated at 1g/t Au cut-off grade as a rounded marginal cut-off for resource at \$1,500/oz.
- ii. Capping at 100 g/t Au on the raw data, with minimum of 5m intercept above 1g/t Au, with at least 60% of the resulting intercepts above 1g/t Au cut-off.
- iii. North Mara – Gena (Nyabigena) drill hole nomenclature: prospect initial NG (Nyabigena), followed by type of drilling D (Diamond Drilling).
- iv. True widths uncertain at this stage.

The drilling results for the Gena conversion drilling program contained in this presentation have been prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by SGS, an independent laboratory. Industry accepted best practices for preparation and fire assaying procedures are utilized to determine gold content. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Gena property conform to industry accepted quality control methods.

Appendix F – North Mara (Gokona) Significant Intercept Table^{i,ii}



Gokona Deep Central - Resource conversion drilling - Q3 2020								
Location	Type	Drill Hole ⁱⁱⁱ	Azimuth	Dip	Interval (m)		Width (m) ^{iv}	Au (g/t)
DDC5	DDH	UGKD702	331.3	-75.7	388	393	5	3.4
DDC5	DDH	UGKD703	359.2	-72.6	209	215.8	6.8	3.06
DDC5	DDH	UGKD703	359.2	-72.6	293	298	5	4.46
DDC5	DDH	UGKD704	316.53	-84.37	235	240.4	5.4	2.57
DDC5	DDH	UGKD691	314.9	-75.4	331	337	6	4.07
DDC5	DDH	UGKD691	314.9	-75.4	355	360	5	6.73

Gokona Upper West - Resource conversion drilling - Q3 2020								
Location	Type	Drill Hole ⁱⁱⁱ	Azimuth	Dip	Interval (m)		Width (m) ^{iv}	Au (g/t)
DDC6	DDH	UGKD712	340.1	-72.1	168.6	179	10.4	3.05
DDC6	DDH	UGKD712	340.1	-72.1	183	189	6	3.48
DDC7	DDH	UGKD706	316.33	-62.82	182.4	189	6.6	3.96
DDC7	DDH	UGKD706	316.33	-62.82	192	203	11	5.17
DDC7	DDH	UGKD706	316.33	-62.82	206	211	5	4.93
DDC7	DDH	UGKD706	316.33	-62.82	216	222	6	4.94
DDC7	DDH	UGKD709	294.4	-65	95	100	5	3.93
DDC7	DDH	UGKD709	294.4	-65	237	242.8	5.8	6.14
DDC7	DDH	UGKD709	294.4	-65	255	263	8	3.14
DDC7	DDH	UGKD707	313.76	-75.28	233.5	240	6.5	3.65
DDC7	DDH	UGKD707	313.76	-75.28	243	253	10	3.17
DDC7	DDH	UGKD710	288.5	-82.4	142	147	5	2.94
DDC7	DDH	UGKD710	288.5	-82.4	282	291	9	5.2
DDC7	DDH	UGKD708	315.99	-86.3	342	354	12	5.62
DDC7	DDH	UGKD708	315.99	-86.3	482	491	9	4.73
DDC7	DDH	UGKD708	315.99	-86.3	503	513	10	2.91
DDC7	DDH	UGKD684	280	-63	255	274	19	10.06
DDC7	DDH	UGKD683	283.59	-53.88	245	261	16	3.67
DDC7	DDH	UGKD689	307.26	-82.05	264.7	285.6	20.9	4.34
DDC7	DDH	UGKD689	307.26	-82.05	428.5	435	6.5	3.62
DDC7	DDH	UGKD689	307.26	-82.05	505	511	6	4.09

- i. All intercepts calculated at 1.9g/t Au cut-off grade as a rounded marginal cut-off for resource at \$1,500/oz.
- ii. Capping at 100 g/t Au on the raw data, with minimum of 5m intercept above 1.9 g/t Au, with at least 60% of the resulting intercepts above 1.9 g/t Au cut-off.
- iii. North Mara – Gokona drill hole nomenclature: U = Underground, prospect initial GK (Gokona), followed by type of drilling D (Diamond Drilling).
- iv. True widths uncertain at this stage.

The drilling results for the Gokona infill program contained in this presentation have been prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by SGS, an independent laboratory. Industry accepted best practices for preparation and fire assaying procedures are utilized to determine gold content. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Gokona property conform to industry accepted quality control methods.

Appendix G – Bulyanhulu Significant Intercept Tableⁱ



Bulyanhulu Deep West Drilling – Q3 2020									
Location	Type	Drill Hole ⁱⁱ	Azimuth Local	Dip	Interval (m)		Width (m)	True Width (m)	Au (g/t)
Deep West	DDH	BGMDD0069	171.66	-67.68	2,126.50	2,133.00	6.50	2.77	33.0
Deep West	DDH	BGMDD0069B	174.14	-43.45	2,242.00	2,252.00	10.00	7.90	10.3
Deep West	DDH	BGMDD0070	176.71	-28.41	2,154.40	2,160.00	5.60	4.70	38.2
Deep West	DDH	BGMDD0071	147.08	-69.84	2,236.00	2,242.40	6.40	4.50	11.3
Deep West	DDH	BGMDD0072	187.00	-40.88	2,123.10	2,125.35	2.25	1.90	110.9
Deep West	DDH	BGMDD0073	194.75	-35.2	2,052.64	2,055.25	2.61	2.20	14.6
Deep West	DDH	BGMDD0073A	178.65	-24.24	2,007.70	2,010.20	2.50	2.15	10.6

- i. Capping at 300 g/t Au on the raw data, with minimum of 1m intercept, with at least 60% of the resulting intercepts above 2 g/t Au cut-off.
- ii. Bulyanhulu – drill hole nomenclature: BGM = Bulyanhulu Gold Mines, followed by type of drilling DD (Diamond Drilling).

The drilling results for the Bulyanhulu Mineral Resource definition program contained in this presentation have been prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by SGS, an independent laboratory. Industry accepted best practices for preparation and fire assaying procedures are utilized to determine gold content. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Bulyanhulu property conform to industry accepted quality control methods.