

Barrick Confirms Commitment to Chile as It Reviews Its Latin American Strategy

All amounts expressed in U.S. dollars

SANTIAGO, Chile — February 20, 2019 — Barrick Gold Corporation (NYSE:GOLD)(TSX:ABX) is reviewing a range of new exploration opportunities and re-evaluating its existing operations and projects in Chile, the Company's new president and chief executive officer Mark Bristow said here today.

Speaking after a meeting with Minister of Mining Baldo Prokurica, Bristow said Barrick's Chilean assets were an important part of its global portfolio and noted that the Company has recently approved an investment to increase productivity at its jointly owned Zaldívar copper mine. Over the past 10 years, Barrick has spent some \$8 billion in Chile on exploration, development, royalties and taxes, wages, and payments to local suppliers.

In the country to review the Company's LATAM strategy with its executive team, he said the studies on the Norte Abierto copper and gold joint venture project were advancing, while the Alturas project was making progress. Alturas is located in a very prospective region, and Barrick is currently exploring for further discoveries there.

As far as Pascua-Lama was concerned, he said the focus was on resolving legal, environmental and other issues along with a technical review of the project parameters and future potential. As part of this work, Barrick has conducted extensive geohydrological and geochemical studies for a water management plan through which the natural water flow path can be restored.

"Chile is an investor-friendly country, with a significant mineral endowment, and which encourages the development of mining projects. We believe there are exciting opportunities here, especially in the El Indio region, and we shall be pursuing this in line with our strategy of creating value for all our stakeholders, including the governments, and people, of our host countries," Bristow said.

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Cautionary Statement on Forward-Looking Information

Certain information contained in this press release, including any information as to Barrick's exploration opportunities in Chile, strategy and plans for its existing Chilean operations and projects and its future financial, operating or exploration performance, constitutes "forward-looking statements". All statements, other than statements of historical fact, are forward-looking statements. The words "opportunities", "prospective", "view", "possible", "future", "encourages", "can", "shall", "believe", "strategy" and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to (i) Barrick's review of exploration opportunities and existing operations and projects in Chile, including ongoing studies at Alturas and Norte Abierto and within the El Indio region; (ii) capital investments and exploration expenditures in Chile, including a new investment in the jointly-owned Zaldivar copper mine; (iii) future activity and plans for Pascua-Lama, including studies for a water management plan and resolution of legal, environmental and fiscal issues; and (iv) the potential to identify new discoveries and develop new projects. Forward-looking statements are necessarily based upon a number of estimates and assumptions 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: the speculative nature of mineral exploration and development; changes in mineral production performance, exploitation, and exploration successes; fluctuations in the spot and forward price of gold, copper, or certain other commodities (such as silver, diesel fuel, natural gas, and electricity); risks associated with the implementation of Barrick's capital allocation and investment strategy; risks associated with working with partners in jointly controlled assets; 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; 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 Chile; litigation and legal and administrative proceedings, including the outcome of the appeal of the decision of Chile's Superintendencia del Medio Ambiente with respect to the Pascua-Lama Project; contests over title to properties, particularly title to undeveloped properties, or over access to water, power and other required infrastructure; 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; timing of receipt of, or failure to comply with, necessary permits and approvals; failure to comply with environmental and health and safety laws and regulations; 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; the risk that previously announced transactions may not close when planned or at all, or on the terms and conditions originally agreed; increased costs and risks related to the potential impact of climate change; diminishing quantities or grades of reserves; and increased costs, delays, suspensions, and technical challenges associated with the construction of capital projects. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion, copper cathode or gold or copper concentrate losses (and the risk of inadequate insurance, or inability to obtain insurance, to cover these risks). Many of these uncertainties and contingencies can affect our actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, us. Readers are cautioned that forward-looking statements are not guarantees of future performance.

All of the forward-looking statements made in this press release are qualified by these cautionary statements. Specific reference is made to the most recent Form 40-F/Annual Information Form on file with the SEC and Canadian provincial securities regulatory authorities for a more detailed discussion of some of the factors underlying forward-looking statements and the risks that may affect Barrick's ability to achieve the expectations set forth in the forward-looking statements contained in this press release.

Barrick Gold Corporation disclaims 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.