

Update on the sale of the Acacia Exploration Properties – Disposal of Acacia Exploration (Kenya) Ltd to Shanta Gold

Terms not defined in this update shall have the meaning ascribed to them in the update dated February 10, 2020. Completion of the disposal of Acacia Exploration (Kenya) Ltd to Shanta Gold occurred on August 19, 2020. Barrick has received \$6.5m of the total cash consideration, with \$0.5m remaining payable at a later date upon the satisfaction of a condition subsequent. Barrick has also received 54,650,211 shares in Shanta Gold and a 2% NSR royalty relating to the Project.

As stated in the earlier update, Barrick intends to use its best endeavours to monetise the non-cash consideration over time for the benefit of Scheme Shareholders in accordance with the statements set out in the Scheme Document. The cash consideration received, together with the cash proceeds from any monetisation of the non-cash consideration and any other sales of Acacia Exploration Properties which Barrick effects prior to 31 December 2020, will be paid on a pro rata basis to Scheme Shareholders on the terms described in the Scheme Document.