

Extractive Sector Transparency Measures Act - Annual Report

| | | | | | | |
|-----------------------|--------------------------|------------|-----|------------|----------------|------------|
| Reporting Entity Name | Barrick Gold Corporation | | | | | |
| Reporting Year | From | 2022-01-01 | To: | 2022-12-31 | Date submitted | 2023-05-24 |

| | | |
|--|---------|--|
| Reporting Entity ESTMA Identification Number | E109739 | <input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report |
|--|---------|--|

Other Subsidiaries Included
(optional field)

| | |
|--|-----------------------------|
| For Consolidated Reports - Subsidiary Reporting Entities Included in Report: | Barrick Gold Inc. (E110387) |
|--|-----------------------------|

Not Substituted

Attestation by Reporting Entity

In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

| | | | |
|--|--|------|------------|
| Full Name of Director or Officer of Reporting Entity | Graham Shuttleworth | Date | 2023-05-24 |
| Position Title | Senior Executive Vice-President, Chief Financial Officer | | |

Extractive Sector Transparency Measures Act - Annual Report

| | | | | | |
|--|-------|--------------------------|-----|------------------------|-----|
| Reporting Year | From: | 2022-01-01 | To: | 2022-12-31 | |
| Reporting Entity Name | | Barrick Gold Corporation | | Currency of the Report | USD |
| Reporting Entity ESTMA Identification Number | | E109739 | | | |
| Subsidiary Reporting Entities (if necessary) | | | | | |

Payments by Payee

| Country | Payee Name ¹ | Departments, Agency, etc... within Payee that Received Payments ² | Taxes | Royalties | Fees | Production Entitlements | Bonuses | Dividends | Infrastructure Improvement Payments | Total Amount paid to Payee | Notes ³⁴ |
|------------------------------|---|--|-------------|-------------|------------|-------------------------|---------|------------|-------------------------------------|----------------------------|---------------------|
| Argentina | Government of Argentina | | 1,400,000 | - | - | - | - | - | - | 1,400,000 | |
| Argentina | Government of the Province of San Juan | | 300,000 | - | - | - | - | - | - | 300,000 | |
| Canada | Biggong Nishnaabeg | | - | - | 440,000 | - | - | - | 710,000 | 1,150,000 | |
| Canada | City of Thunder Bay | | 180,000 | - | - | - | - | - | - | 180,000 | |
| Canada | Pic Mobert First Nation | | - | - | 4,420,000 | - | - | - | - | 4,420,000 | |
| Canada | Town of Marathon | | 720,000 | - | - | - | - | - | - | 720,000 | |
| Canada | Township of Manitouwadge | | 380,000 | - | - | - | - | - | - | 380,000 | |
| Chile | Government of Chile | | 2,760,000 | - | - | - | - | - | - | 2,760,000 | |
| Chile | Oversight Board of the Huasco River Basin and its Tributaries | | - | - | - | - | - | - | 1,580,000 | 1,580,000 | |
| Chile | Municipality of Coquimbo | | 400,000 | - | - | - | - | - | - | 400,000 | |
| Chile | Municipality of Providencia | | 520,000 | - | - | - | - | - | - | 520,000 | |
| Côte d'Ivoire | Government of Côte d'Ivoire | | 42,430,000 | 10,090,000 | 870,000 | - | - | 8,080,000 | - | 61,470,000 | |
| Dominican Republic | Government of the Dominican Republic | | 167,030,000 | - | 420,000 | - | - | - | 960,000 | 168,410,000 | |
| Mali | Government of Mali | | 53,970,000 | 60,300,000 | - | - | - | 34,710,000 | - | 148,980,000 | |
| Mali | Kenieba District | | 6,850,000 | - | - | - | - | - | - | 6,850,000 | |
| Peru | Government of Peru | | 21,560,000 | 2,540,000 | 170,000 | - | - | - | - | 24,270,000 | |
| Tanzania, United Republic of | Msalala District Council | | 960,000 | - | - | - | - | - | - | 960,000 | |
| Tanzania, United Republic of | Nyangwale District Council | | 470,000 | - | - | - | - | - | - | 470,000 | |
| Tanzania, United Republic of | Tanzania Federal Government | | 112,720,000 | 62,290,000 | 10,510,000 | - | - | 8,790,000 | - | 194,310,000 | |
| Tanzania, United Republic of | Tarime District Council | | 1,700,000 | - | - | - | - | - | - | 1,700,000 | |
| United States of America | Elko County | | 4,580,000 | - | 140,000 | - | - | - | - | 4,720,000 | |
| United States of America | Eureka County | | 10,980,000 | - | 110,000 | - | - | - | - | 11,090,000 | |
| United States of America | Government of the United States of America | | 143,680,000 | - | 7,060,000 | - | - | - | - | 150,740,000 | |
| United States of America | Humboldt County, Nevada | | 2,170,000 | - | - | - | - | - | - | 2,170,000 | |
| United States of America | Lander County | | 20,190,000 | - | 130,000 | - | - | - | - | 20,320,000 | |
| United States of America | Napa County | | 150,000 | - | - | - | - | - | - | 150,000 | |
| United States of America | State of California | | - | - | 180,000 | - | - | - | - | 180,000 | |
| United States of America | State of Missouri | | - | - | 590,000 | - | - | - | - | 590,000 | |
| United States of America | State of Nevada | | 214,560,000 | - | 1,770,000 | - | - | - | - | 216,330,000 | |
| United States of America | State of South Dakota | | - | - | 210,000 | - | - | - | - | 210,000 | |
| United States of America | Storey County | | 890,000 | - | - | - | - | - | - | 890,000 | |
| Zambia | Government of Zambia | | 46,150,000 | 102,730,000 | 130,000 | - | - | - | - | 149,010,000 | |

Additional Notes:

-The figures above do not include VAT, customs and excise duties whereas the amounts reported in our Sustainability Report are inclusive of these payments made to government

-The 'Basis of report preparation' section is an integral part of this section.

- Reportable payments to governments have been disclosed in United States ("US") dollars, unless otherwise shown. This is consistent with Barrick's functional currency for consolidated accounting purposes. Payments denominated in currencies other than US dollars were translated using the exchange rate at the time the payment was made. The average exchange rates for 2022 are as follows:

| Currency | Average Exchange Rate |
|------------------------|-----------------------|
| Argentinean peso | ARS per \$US - 130.95 |
| Canadian dollar | CAD per \$US - 1.30 |
| Chilean peso | CLP per \$US - 872 |
| Dominican peso | DOP per \$US - 54.94 |
| Peruvian sol | PEN per \$US - 3.83 |
| West African CFA franc | XOF per \$US - 624 |
| Zambian kwacha | ZMW per \$US - 16.91 |

Extractive Sector Transparency Measures Act - Annual Report

| | | | | | | |
|--|--------------------------|------------|-----|------------|------------------------|-----|
| Reporting Year | From: | 2022-01-01 | To: | 2022-12-31 | Currency of the Report | USD |
| Reporting Entity Name | Barrick Gold Corporation | | | | | |
| Reporting Entity ESTMA Identification Number | E109739 | | | | | |
| Subsidiary Reporting Entities (if necessary) | | | | | | |

Payments by Project

| Country | Project Name ¹ | Taxes | Royalties | Fees | Production Entitlements | Bonuses | Dividends | Infrastructure Improvement Payments | Total Amount paid by Project | Notes ²³ |
|------------------------------|---------------------------|-------------|-------------|-----------|-------------------------|---------|------------|-------------------------------------|------------------------------|---------------------|
| Argentina | Lama | 1,260,000 | - | - | - | - | - | - | 1,260,000 | |
| Argentina | Exploration | 440,000 | - | - | - | - | - | - | 440,000 | |
| Canada | Hemlo | 1,280,000 | - | 4,860,000 | - | - | - | 710,000 | 6,850,000 | |
| Chile | Pascua | 1,420,000 | - | - | - | - | - | 1,580,000 | 3,000,000 | |
| Chile | Exploration | 1,020,000 | - | - | - | - | - | - | 1,020,000 | |
| Chile | Project Alturas | 730,000 | - | - | - | - | - | - | 730,000 | |
| Chile | Non Project specific | 510,000 | - | - | - | - | - | - | 510,000 | |
| Côte d'Ivoire | Tongon | 42,430,000 | 10,090,000 | 280,000 | - | - | 8,080,000 | - | 60,880,000 | |
| Côte d'Ivoire | Exploration | - | - | 590,000 | - | - | - | - | 590,000 | |
| Dominican Republic | Pueblo Viejo | 167,030,000 | - | 420,000 | - | - | - | 960,000 | 168,410,000 | |
| Mali | Loulo | 37,240,000 | 37,860,000 | - | - | - | 18,230,000 | - | 93,330,000 | |
| Mali | Gounkoto | 23,570,000 | 22,440,000 | - | - | - | 16,480,000 | - | 62,490,000 | |
| Mali | Non Project specific | 10,000 | - | - | - | - | - | - | 10,000 | |
| Peru | Pierina | 21,400,000 | 2,540,000 | 170,000 | - | - | - | - | 24,110,000 | |
| Peru | Exploration | 160,000 | - | - | - | - | - | - | 160,000 | |
| Tanzania, United Republic of | Bulyanhulu | 10,950,000 | 27,890,000 | 4,850,000 | - | - | - | - | 43,690,000 | |
| Tanzania, United Republic of | North Mara | 104,900,000 | 34,400,000 | 5,660,000 | - | - | 8,790,000 | - | 153,750,000 | |
| United States of America | Carlin | 131,630,000 | - | 1,570,000 | - | - | - | - | 133,200,000 | |
| United States of America | Cortez | 74,840,000 | - | 2,520,000 | - | - | - | - | 77,360,000 | |
| United States of America | Turquoise Ridge | 36,080,000 | - | 700,000 | - | - | - | - | 36,780,000 | |
| United States of America | Phoenix | 18,870,000 | - | 360,000 | - | - | - | - | 19,230,000 | |
| United States of America | Long Canyon | 14,980,000 | - | 770,000 | - | - | - | - | 15,750,000 | |
| United States of America | Closure Sites | 1,000,000 | - | 1,570,000 | - | - | - | - | 2,570,000 | |
| United States of America | Exploration | 90,000 | - | 1,850,000 | - | - | - | - | 1,940,000 | |
| United States of America | Non project specific | 119,710,000 | - | 850,000 | - | - | - | - | 120,560,000 | |
| Zambia | Lumwana | 46,150,000 | 102,730,000 | 130,000 | - | - | - | - | 149,010,000 | |
| | | | | | | | | | | |

-The figures above do not include VAT, customs and excise duties whereas the amounts reported in our Sustainability Report are inclusive of these payments made to government

-The 'Basis of report preparation' section is an integral part of this section.

- Reportable payments to governments have been disclosed in United States ("US") dollars, unless otherwise shown. This is consistent with Barrick's functional currency for consolidated accounting purposes. Payments denominated in currencies other than US dollars were translated using the exchange rate at the time the payment was made. The average exchange rates for 2022 are as follows:

Additional Notes³:

| Currency | Average Exchange Rate |
|------------------------|-----------------------|
| Argentinean peso | ARS per \$US - 130.95 |
| Canadian dollar | CAD per \$US - 1.30 |
| Chilean peso | CLP per \$US - 872 |
| Dominican peso | DOP per \$US - 54.94 |
| Peruvian sol | PEN per \$US - 3.83 |
| West African CFA franc | XOF per \$US - 624 |
| Zambian kwacha | ZMW per \$US - 16.91 |

BASIS OF REPORT PREPARATION

This report was prepared in accordance with the Extractive Sector Transparency Measures Act ("ESTMA" or the "Act") issued by the Government of Canada. The information in this report was prepared by Barrick Gold Corporation ("Barrick") for the sole purpose of complying with Barrick's obligations under the ESTMA. The information contained in this report is provided solely for the benefit of Natural Resources Canada ("NRCan") and in connection with Barrick's obligations under the ESTMA. This report may not be used or relied upon by any other person or for any other purpose without Barrick's express prior written consent.

1 > PROJECTS

According to the Technical Reporting Specifications issued by NRCan, a project is the operational activities that are governed by a single contract, license, lease, concession or similar legal agreement and form the basis for payment liabilities with a government. If multiple agreements are "substantially interconnected", they are considered a single project. "Substantially interconnected" means forming a set of operationally and geographically integrated contracts, licenses, leases or concessions or related agreements with substantially similar terms that are signed with a government and give rise to payment liabilities.

This report includes payments made that are reportable under ESTMA for all of Barrick's controlled projects, regardless of Barrick's ownership interest. In accordance with the Act, this report does not include payments made by projects that Barrick does not control, except if payments were made by a Barrick controlled entity in relation to the project. Projects that Barrick has an economic interest in but are not controlled by Barrick consist of the following:

| | Place of Business | Entity Type | Economic Interest | Accounting Method |
|----------------------------------|------------------------------|------------------|-------------------|-------------------|
| Norte Abierto Project | Chile | Joint Operations | 50% | Our share |
| Donlin Gold Project ¹ | United States | Joint Operations | 50% | Our share |
| Porgera Mine ² | Papua New Guinea | Joint Operations | 47.5% | Our share |
| Veladero | Argentina | Joint Operations | 50% | Our share |
| Kibali | Democratic Republic of Congo | Joint Venture | 45% | Equity method |
| Jabal Sayid | Saudi Arabia | Joint Venture | 50% | Equity method |
| Zaldívar | Chile | Joint Venture | 50% | Equity method |

¹ Donlin Gold LLC is a non-reporting U.S. entity. Its shares are owned 50/50 by Barrick Gold Corporation and NovaGold Resources Inc. ("NovaGold"). Neither Barrick nor NovaGold control Donlin Gold LLC. In accordance with the additional guidance provided by NRCan in August 2017 and April 2018, NovaGold has included 100% of payments made by Donlin Gold LLC to enhance transparency.

² On April 9, 2021, the Papua New Guinea ("PNG") government and Barrick Niugini Limited ("BNL", the 95% owner and operator of the Porgera joint venture) agreed on a partnership for the future ownership and operation of the Porgera mine under a binding Framework Agreement. The Framework Agreement was replaced by the more detailed Porgera Project Commencement Agreement ("PCCA"), which became effective on February 3, 2022. Under the terms of the binding PCCA, ownership of Porgera will be held in a new joint venture owned 51% by PNG stakeholders and 49% by BNL or an affiliate. BNL is jointly owned on a 50/50 basis by Barrick and Zijin Mining Group and therefore Barrick expects to hold a 24.5% interest in the Porgera mine following the implementation of the PCCA. BNL will retain operatorship of the mine.

Non-significant projects, in which insignificant payments to governments were made, have been grouped together and presented as exploration sites, closed sites, or projects.

Non-project specific payments relate to payments made for the commercial development of minerals that have been calculated and paid on a consolidated basis and are difficult to split or disaggregate to a specific project.

2 > GOVERNMENTS

Government is defined as:

- (a) any government in Canada or in a foreign state
- (b) a body that is established by two or more governments

(c) any trust, board, commission, corporation or body or authority that is established to exercise or perform, or that exercises or performs, a power, duty or function of government for a government referred to in paragraph (a) or a body referred to in paragraph (b).

3 > REPORTING CURRENCY

Reportable payments to governments have been disclosed in United States ("US") dollars, unless otherwise shown. This is consistent with Barrick's functional currency for consolidated accounting purposes. Payments denominated in currencies other than US dollars were translated using the exchange rate at the time the payment was made. The average exchange rates for 2022 are as follows:

| Currency | Average Exchange Rate | |
|------------------------|-----------------------|--------|
| Argentinean peso | ARS per USD | 130.95 |
| Canadian dollar | CAD per USD | 1.30 |
| Chilean peso | CLP per USD | 872 |
| Dominican peso | DOP per USD | 54.94 |
| Peruvian sol | PEN per USD | 3.83 |
| West African CFA franc | XOF per USD | 624 |
| Zambian kwacha | ZMW per USD | 16.91 |

4 > PAYMENTS

Reportable payments made to governments are presented on a net cash basis for the year ended December 31, 2022.

Any payment, whether made as a single payment or a series of payments, below \$76,920 (CAD \$100,000 threshold as set out under the Act converted to USD using the full year average exchange rate) in a given category to a particular government was not reported.

Reportable payments have been rounded to the nearest \$10,000 but rounding was not to be used for determining the threshold for what to include as a reportable payment.

A) Taxes

This category consists of taxes paid to governments based on income, profit or production in relation to the commercial development of minerals. The following are not included in total payments to governments:

- Consumption tax, such as value-added tax, excise tax and custom tax
- Personal income tax
- Withholding tax (except that withholding taxes for tax obligations of Barrick affiliates that relate to the commercial development of minerals are included in this report)
- Taxes which were offset by credits
- Other taxes that do not relate to the commercial development of minerals, such as payroll tax, stamp tax and personal asset tax

B) Royalties

This category consists of royalties paid to governments relating to the commercial development of minerals. No royalties paid in kind have been made to governments for the year ended December 31, 2022.

C) Fees

This category consists of fees paid to governments relating to the commercial development of minerals, such as permit and license fees. This does not include amounts paid in the ordinary course of commercial transactions in exchange for services provided by governments, such as utilities paid at market rates.

D) Production entitlements

This category includes payments made to governments relating to a share of production under production sharing agreements. There were no production entitlements payments made to governments for the year ended December 31, 2022.

E) Bonuses

This category includes signing, discovery, production and any other type of bonuses paid to governments. There were no bonus payments made to governments for the year ended December 31, 2022.

F) Dividends

This category consists of dividends paid to governments on shares given in lieu of a bonus, production entitlements, royalties or other fees. This does not include dividends paid to governments as an ordinary shareholder. For the year ended December 31, 2022, dividends were paid by Société des Mines Tongon (Tongon) to the State of Côte d'Ivoire on the 10% free-carried interest, by Société des Mines de Goukoto SA (Goukoto) to the State of Mali based on the State of Mali's shareholding pursuant to the Establishment Convention under which Goukoto operates and by North Mara Gold Mine Limited (North Mara) to the Tanzanian Federal Government on the 16% free-carried interest. There were no dividends paid to governments on shares in lieu of a bonus, production entitlements, royalties or other fees for the year ended December 31, 2022.

G) Infrastructure improvement payments

This category consists of payments made to governments for the construction of public infrastructure, such as roads, schools and hospitals that directly relate to the commercial development of minerals. This does not include infrastructure improvement payments that relate primarily to the operational purposes of Barrick. Payments are reported in the period in which the payment was made.