

BARRICK MINING CORPORATION

Environmental, Social, Governance & Nominating Committee Mandate

Purpose

1. The purpose of the Environmental, Social, Governance & Nominating Committee (the “ESG & Nominating Committee” or the “Committee”) of the Board of Directors (the “Board”) is to assist the Board in:
 - (a) establishing the Company’s corporate governance policies and practices generally;
 - (b) identifying individuals qualified to become members of the Board;
 - (c) reviewing the composition of the Board and its committees; and
 - (d) overseeing the Company’s environmental, safety and health, corporate social responsibility, and human rights programs, policies and performance.

Committee Responsibilities

2. The ESG & Nominating Committee’s responsibilities include:

Corporate Governance

- (a) reviewing and assessing the Company’s corporate governance policies and practices and conducting an annual review of the Company’s Corporate Governance Guidelines;
- (b) reviewing and assessing the independence of each of the directors;
- (c) in consultation with the Lead Director, overseeing the evaluation of the functioning of the Board, its committees (including this Committee) and individual directors on an annual basis;

- (d) reviewing and approving the annual disclosure of the Company's corporate governance practices in compliance with the requirements of the Canadian Securities Administrators, the New York Stock Exchange and other applicable regulatory authorities;
- (e) reviewing and approving any significant amendments to the Company's Disclosure Policy;
- (f) reviewing candidates for election as directors and annually recommending nominees to the Board for approval by the Board and election by the shareholders;
- (g) recommending to the Board nominees to fill vacancies on the Board;
- (h) making recommendations to the Board from time to time as to changes in the size of the Board;
- (i) making recommendations to the Board as to the composition of the committees of the Board (including this Committee);
- (j) reviewing and recommending to the Board mandates for committees of the Board;
- (k) reviewing the Company's orientation and education program with respect to new directors;
- (l) conducting an annual review of the performance of the Chairman and reporting to the Board regarding such review;
- (m) reviewing on an annual basis the list of the boards and the committees of the boards of public companies or any actual or potential competitor, business partner or significant investor on which the directors of the Company serve in order to ensure that such service is consistent with the Company's conflict of interest standards as set out in the Company's Code of Business Conduct and Ethics and that directors are able to devote sufficient time and attention to properly discharge their responsibility to the Company.

Environment, Safety and Health, Corporate Social Responsibility, and Human Rights

- (n) reviewing and assessing the effectiveness of the Company's programs, policies and standards relating to environment, safety and health, corporate social responsibility and human rights;
- (o) satisfying itself that management of the Company monitors compliance and reviews current and emerging trends and issues in the environment, safety and health, corporate social responsibility and human rights fields and evaluates their impact on the Company;

Other

- (p) reporting regularly to the Board and, where appropriate, making recommendations to management of the Company and/or to the Board;
 - (q) liaising with the Audit & Risk Committee of the Board, as appropriate, on matters relevant to the Company's management of enterprise risks;
 - (r) reviewing and assessing its mandate and recommending any proposed changes to the Board on an annual basis; and
 - (s) evaluating the functioning of the Committee on an annual basis, including with reference to the discharge of its mandate.
3. In making its recommendations for nominees to the Board, the Committee shall consider the current composition of the Board and any regulatory requirements, pronouncements or Company policies applicable to the composition of the Board and shall assess the ability of candidates to contribute to effective oversight of the management of the Company, taking into account the needs of the Company and the individual's background, experience, perspective, skills and knowledge that are appropriate and beneficial to the Company. The Committee shall consider diversity criteria, including the level of representation of women on the Board, when making its recommendations on nominees to the Board.

Responsibilities of the Committee Chair

4. The fundamental responsibility of the Committee Chair is to be responsible for the management and effective performance of the Committee and provide leadership to the Committee in fulfilling its mandate and any other matters delegated to it by the Board. To that end, the Committee Chair's responsibilities include:
 - (a) working with the Chairman and the Secretary to establish the frequency of Committee meetings and the agendas for meetings;
 - (b) providing leadership to the Committee and presiding over Committee meetings;
 - (c) facilitating the flow of information to and from the Committee and fostering an environment in which Committee members may ask questions and express their viewpoints;
 - (d) liaising with the Lead Director with respect to the Lead Director's delivery to the Chairman of his annual performance review;
 - (e) reporting to the Board with respect to the significant activities of the Committee and any recommendations of the Committee;
 - (f) liaising with the Chair of the Audit & Risk Committee of the Board, as appropriate, on matters relevant to the Company's management of enterprise risks;
 - (g) leading the Committee in annually reviewing and assessing the adequacy of its mandate and evaluating its effectiveness in fulfilling its mandate; and
 - (h) taking such other steps as are reasonably required to ensure that the Committee carries out its mandate.

Powers

5. The Committee shall have the authority, including approval of fees and other retention terms, to obtain advice and assistance from outside legal counsel, search firms or other advisors in its sole discretion, at the expense of the Company, which shall provide adequate funding for such purposes. The Company shall also provide the Committee with adequate funding for the ordinary administrative expenses of the Committee. The Committee shall have unrestricted access to information and management, including private meetings, as it considers necessary or appropriate to discharge its duties and responsibilities. The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee.

Composition

6. The Committee shall be appointed by the Board annually and shall be comprised of a minimum of three directors. If an appointment of the members of the Committee is not made as prescribed, the members shall continue as such until their successors are appointed.
7. All of the members of the Committee shall be directors whom the Board has determined are independent, taking into account the applicable rules and regulations of securities regulatory authorities and/or stock exchanges.

Meetings

8. The Committee shall have a minimum of four meetings per year, to coincide with the Company's financial reporting cycle. Additional meetings will be scheduled as considered necessary or appropriate.
9. The time and place of the meetings of the Committee, the calling of meetings and the procedure at such meetings shall be determined by the Chair of the Committee, provided that all matters put forward for approval by the Committee shall be determined by majority vote.