

DIVERSITY POLICY

1. Purpose and Scope

Barrick Mining Corporation and all its subsidiaries ("**Barrick**" or the "**Company**") recognize the benefits of promoting diversity at the level of the Board of Directors and those in senior leadership positions at the Company. The Company believes that diverse perspectives enhance its organisational strength, problem solving ability and opportunity for innovation.

This document (the "**Policy**") defines the Company's policy with respect to diversity on the Board of Directors of Barrick Mining Corporation and in relation to those in senior leadership positions at the Company. It does not apply to diversity in relation to employees of Barrick who are not in senior leadership positions, which is covered by the Company's Human Rights Policy and by the Company's Policy with respect to the Declaration of Fundamental Principles and Rights at Work.

2. Definitions

In this Policy, diversity refers to all the characteristics that make individuals different from each other. It includes but is not limited to characteristics such as gender, geographical representation, education, experience, ethnicity, age and disability. The terms "**executive officer**" and "**major subsidiary**" in this Policy have the meanings attributed to those terms in National Instrument 58-101 – *Disclosure of Corporate Governance Practices*, as amended.

3. Board Diversity

Diversity is an important consideration in determining the composition of the board of directors of the Company (the "**Board**"). The Board has delegated to the Environmental, Social, Governance & Nominating Committee the responsibility of overseeing and ensuring the implementation of this Policy. The Company believes that a Board made up of highly qualified individuals from diverse backgrounds promotes better corporate governance and performance and effective decision-making. To support the Company's board diversity objectives, the Environmental, Social, Governance & Nominating Committee will, when identifying and considering the selection of candidates for election or re-election to the Board:

- (a) consider only candidates who are highly qualified based on their experience, functional expertise and personal skills and qualities;
- (b) consider diversity criteria including gender, age, ethnicity, disability, diversity of thought and geographical background of the candidate;
- (c) consider the level of representation of women on the Board and the progress made by the Company towards achieving its target for women to represent at least 30 percent of its directors by the end of 2022; and
- (d) in addition to its own searches, as and when appropriate from time to time, engage qualified independent external advisors to conduct a search for candidates who meet the Board's and the Company's expertise, skills and diversity criteria to help achieve the Company's diversity goals.

4. Senior Leadership Diversity

Diversity is also an important consideration in determining the composition of the Company's senior leadership. The Company believes that having individuals in senior leadership positions from diverse backgrounds promotes better innovation, performance and effective decision-making. To support the Company's senior leadership diversity objectives, the Board, the Chairman, and the President and Chief Executive Officer will, when identifying and considering the selection of candidates for senior leadership positions:

- (a) consider only candidates who are highly qualified based on their experience, functional expertise and personal skills and qualities;
- (b) consider diversity criteria including gender, age, ethnicity, disability, diversity of thought and geographical background of the candidate;
- (c) consider the level of representation of women in senior leadership positions; and
- (d) in addition to its own searches, as and when appropriate from time to time, engage qualified independent external advisors to conduct a search for candidates who meet the Company's expertise, skills and diversity criteria to help achieve the Company's diversity goals in relation to senior leadership positions.

5. Gender Diversity

Gender diversity is one important component of the Company's diversity strategy. The Environmental, Social, Governance & Nominating Committee is responsible for assessing on an annual basis the Company's progress against this Policy's objectives.

The Board is committed to ensuring that gender diversity is actively pursued. At the date of adoption of this Policy, the Board does not believe that mandatory quotas or a formulaic approach necessarily result in the identification or selection of the best candidates. Accordingly, the Company has not established quotas regarding the representation of women on the Board or in senior leadership positions at this time. The Board is, however, firmly committed to have women represent at least 30 percent of its directors by the end of 2022.

The Environmental, Social, Governance & Nominating Committee will ensure that, as required by applicable corporate and securities laws, the annual proxy circular of the Company informs shareholders and other stakeholders about the implementation of the Company's gender diversity commitment by:

- (a) including a summary of the objectives and key provisions of this Policy;
- (b) including information about the Environmental, Social, Governance & Nominating Committee's annual review of the effectiveness of the Policy, disclosing the measures taken to ensure that the Policy has been effectively implemented;

- (c) disclosing the number and proportion of women on the Board and, where the Company has not yet achieved its target of 30 percent women on the Board, the steps being taken to achieve this commitment;
- (d) disclosing the number and proportion of women in executive officer and other senior leadership positions of the Company and its major subsidiaries;
- (e) providing an explanation for the absence of mandatory quotas regarding female representation on the Board and in executive officer and other senior leadership positions; and
- (f) disclosing mechanisms for fostering Board renewal adopted by the Board.

The Board has reviewed and approved this Policy. The Environmental, Social, Governance & Nominating Committee is responsible for reviewing this Policy annually, updating this Policy as required and reporting to the Board with respect to this Policy from time to time.