



Barrick Gold 2020 Independent Assurance Statement

April 7, 2021

Apex Companies, LLC (Apex) was engaged by Barrick Gold Corporation (Barrick) to provide independent external assurance for Barrick's 2020 Sustainability Report. The assurance process also included an assessment of Barrick's performance and progress on a range of sustainability issues.

Building on the previous eleven years of assurance we have performed for Barrick, the assurance process is designed to further our understanding of how Barrick identifies material environmental, social and governance (ESG) risks and emerging issues in a changing environment, and to assess Barrick's performance against the International Council on Mining and Metals (ICMM) Sustainable Development Framework and progress towards implementation of the World Gold Council's (WGC) Responsible Gold Mining Principles.

Objectives of the Assurance Process

1. Provide reasonable assurance over the stated content of the 2020 Sustainability Report;
2. Provide impartial commentary on Barrick's alignment with ICMM's 10 Sustainable Development Principles and eight Position Statements;
3. Provide reasonable assurance over the 2020 Conflict-Free Gold Report;
4. Provide reasonable assurance over the 2020 greenhouse gas emissions inventory reported to CDP;
5. Provide reasonable assurance over the 2020 water withdrawal reported to CDP.
6. Assess Barrick's progress towards implementation of the WGC's Responsible Gold Mining Principles (RGMPs), and;
7. Propose recommendations for future development.

Scope of Assurance

The scope of work included assurance of the following "Subject Matter".

1. Review relevant activities undertaken at Barrick operations over the reporting period January 1, 2020 through December 31, 2020;
2. Data and report text included in the Barrick's Sustainability Report for the calendar year 2020;
3. Review the robustness of underlying reporting systems and processes used to collect, analyze and report relevant information for Barrick operations;
4. Evaluate the 2020 Sustainability Report against the principles of the GRI Reporting Framework as defined in the GRI Standards;
5. Evaluate evidence provided to support Barrick's alignment with ICMM's 10 Sustainable Development Principles and eight Position Statements at Barrick operations;
6. Interview employees and external stakeholders with respect to Barrick's sustainability performance at Barrick operations during the reporting period;
7. Assess implementation of the World Gold Council (WGC)'s Conflict-Free Gold Standard as described in the Barrick's 2020 Conflict-Free Gold Report (to be completed);
8. Assess Year Two progress towards implementation of the WGC RGMPs;
9. Verify Barrick's 2020 total water withdrawal reported to CDP for 2020;
10. Verify Barrick's 2020 greenhouse gas (GHG) emissions inventory reported to CDP for 2020.

To conduct the assurance, we undertook the following activities:

- Review of the 2020 Sustainability Report including source verification of performance data and factual information for Barrick's operations contained within the Report;
- Review of processes for identification and collation of relevant information, report content and performance data from Barrick's mining operations;
- Interviews and follow-up communication with a selection of corporate and regional functional leads, and with mine managers and staff of three mines;
- Completed in-person visits and data review to the Nevada Gold Mines office in Elko, Nevada, and the TS Power Plant and Turquoise Ridge Mine in Nevada;
- Completed virtual interviews and data review for two mines in Tanzania (North Mara and Bulyanhulu);
- Interviews with local external stakeholders in Nevada and Tanzania.

In person visits were planned to the two mines in Tanzania; however, travel restrictions due to COVID-19 led to assurance activities for Tanzania being completed virtually via e-mail, conference calls and web meetings.

Reporting Criteria

The Subject Matter needs to be read and understood together with the GRI Standards and Barrick's descriptions as presented in the Sustainability Report.

Limitations and Exclusions:

Excluded from the scope of our work is information relating to:

- Activities outside the defined calendar year 2020 reporting period;
- Boundaries outside those defined in the Sustainability Report;
- Statements of commitment to, or intention to undertake future actions by Barrick;
- Statements of position, opinion, belief and/or aspiration by Barrick; and,
- Financial data audited by an external third party or financial value statements.

Assurance Standards

Our work was planned and executed in a manner designed to produce a reasonable level of assurance and to provide a sound basis for our conclusions. Our assurance process is aligned with and informed by the following international protocols:

- ICMM Sustainable Development Framework – Assurance Procedure
- GRI Standards (Core Option)
- International Standard on Assurance Engagements (ISAE) 3000 Revised, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* (effective for assurance reports dated on or after Dec. 15, 2015), issued by the International Auditing and Assurance Standards Board.
- ISO 14064-3: Second edition 2019-04: Greenhouse gases -- Part 3: Specification with Guidance for the Verification and Validation of Greenhouse Gas Statements
- WGC's *Conflict Free Gold Standard – Guidance for Assurance Providers* (WGC, 2012)

Our Findings

On the basis of our methodology and the activities described above, we provide reasonable assurance, based on Barrick operations, that:

- The 2020 Sustainability Report (Report) provides clear and straightforward presentations of Barrick's material issues and their underlying management systems and controls.
- The assured information and data (Subject Matter) in the Report is accurate, reliable, and free from material misstatements. Information in the Report is clearly presented and understandable.
- Material issues have been appropriately identified through a comprehensive risk assessment process that was described to Apex and is described in the Report.
- The Report provides a fair representation of Barrick's 2020 sustainability performance and provides readers with a balanced perspective of its material issues and operations.
- The Report advances Barrick's public communication about its operations, environmental and social impacts, and related programs to manage these impacts.
- Barrick has appropriate systems in place for the collection, aggregation and analysis of relevant information and has implemented adequate internal data quality and assurance practices.
- The corporate senior leadership team and site leadership teams support a company-wide commitment to sustainable mining practices at operations, projects and exploration sites.

ICMM Sustainable Development Framework

Based on our interviews with corporate and regional staff and management personnel, mine site staff and management personnel, document review, virtual visits to the Bulyanhulu and North Mara Mines in Tanzania, and in-person visits to the Nevada Gold Mines office and Turquoise Ridge Mine in Nevada, USA, Barrick maintained its alignment with the ICMM Sustainable Development Framework, including ICMM's 10 Sustainable Development Principles and the applicable mandatory requirements of the eight Position Statements.

WGC Conflict-Free Gold Standard

Barrick will be preparing and presenting a Conflict-Free Gold Report for 2020 in accordance with the requirements of the Conflict-Free Gold Standard. Following submittal of the Conflict-Free Gold Report and associated data to Apex, we will review the report and associated data and provide conclusions in the form of an independent assurance statement. The submittal of the Conflict-Free Gold Report and associated data is currently pending.

GRI Standard Sustainability Reporting Standards

The 2020 Sustainability Report has been prepared in accordance with GRI Standards (Core Option), including appropriate consideration of the Reporting Principles, profile disclosures, management approach disclosures and performance indicators.

CDP – GHG Emissions and Total Water Withdrawal

Barrick's Scope 1 and Scope 2 GHG emissions inventory assertion for its 2020 operations was verified to be correct and complete within the bounds of materiality ($\pm 5\%$). A separate GHG emissions verification statement will be issued for submittal to CDP. Select categories of Scope 3 emissions will also be verified as part of the GHG Emissions reported to CDP.

Barrick's company-wide total water withdrawal assertion for its 2020 operations was verified to be correct and complete within the bounds of materiality ($\pm 5\%$). A separate water withdrawal verification statement will be issued for submittal to CDP.

Progress Toward Implementation of WGC Responsible Gold Mining Principles

Each of Barrick's mines performed WGC Responsible Gold Mining Principles (RGMPs) self-assessments for the 2020 reporting year. Samples of these self-assessments from three mines were provided to Apex for review. Based on this review, review of other related documents and discussion with responsible persons at Barrick, Apex provides assurance that Barrick is progressing towards implementation of the RGMPs in line with RGMPs Year Two expectations.

Conclusions

Nothing has come to our attention to indicate that the Subject Matter presented in Barrick's 2020 Sustainability Report has not been properly prepared, in all material respects, in accordance with the Reporting Criteria; and,

It is our opinion that Barrick has established appropriate systems for the collection, aggregation, and analysis of quantitative data.

Statement by Apex of Independence, Integrity and Competence

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

No member of the assurance team has a business relationship with Barrick, its Directors or Managers beyond that required of this assignment. Our assurance team is not involved in any other Barrick projects outside those of the independent assurance scope of work. We conducted this assurance independently and to our knowledge there has been no conflict of interest.

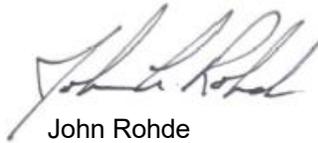
Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The assurance team has extensive experience in conducting assurance over environmental, social, security, safety, health and ethical information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of standard methodologies for the Assurance of Sustainability Reports and associated data.

Attestation:



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