

BARRICK

Summary of Operations

For the three months ended September 30	2021						2020					
	Gold produced (000s ozs 100% basis)	Gold produced (000s ozs attributable share)	Gold sold (000s ozs attributable share)	Total costs of sales (\$/oz)	Total cash costs (\$/oz) ¹	All-In sustaining costs (\$/oz) ¹	Gold produced (000s ozs 100% basis)	Gold produced (000s ozs attributable share)	Gold sold (000s ozs attributable share)	Total costs of sales (\$/oz)	Total cash costs (\$/oz) ¹	All-In sustaining costs (\$/oz) ¹
Carlin (61.5%)	340	209	202	1,017	814	1,124	448	276	275	985	800	1,036
Cortez (61.5%)	212	130	126	1,164	800	1,065	184	113	115	1,062	763	1,133
Turquoise Ridge (61.5%)	134	82	82	1,169	788	943	124	76	76	1,097	745	805
Phoenix (61.5%)	50	31	33	1,777	499	582	49	30	31	1,773	520	659
Long Canyon (61.5%)	69	43	42	796	201	251	70	43	45	877	212	384
Nevada Gold Mines LLC (61.5%) ²	805	495	485	1,123	734	975	875	538	542	1,060	723	956
Hemlo	26	26	29	1,870	1,493	2,276	55	55	55	1,257	1,099	1,497
North America	831	521	514	1,165	776	1,047	930	593	597	1,078	758	1,006
Pueblo Viejo (60%)	212	127	125	895	521	728	215	129	129	791	450	609
Veladero (50%)	96	48	44	1,315	882	1,571	89	44	43	1,136	708	1,159
Porgera (47.5%) ³	—	—	—	—	—	—	—	—	—	—	—	—
Latin America & Asia Pacific	308	175	169	1,038	616	960	304	173	172	877	515	746
Loulo-Gounkoto (80%)	171	137	134	1,109	708	1,056	174	139	136	1,088	682	1,161
Kibali (45%)	209	95	93	987	597	751	203	91	91	1,088	617	817
Tongon (89.7%)	45	41	41	1,579	1,139	1,329	71	64	65	1,329	731	777
North Mara (84%)	79	66	65	993	796	985	80	67	69	903	649	758
Bulyanhulu (84%)	63	53	49	1,073	724	827	8	7	46	1,502	874	913
Buzwagi (84%)	5	4	6	1,000	967	970	25	21	73	907	687	693
Africa & Middle East	572	396	388	1,104	747	970	561	389	480	1,106	691	891
Total Gold	1,711	1,092	1,071	1,122	739	1,034	1,795	1,155	1,249	1,065	696	966

For the three months ended September 30	2021						2020					
	Copper produced (Mlbs 100% basis)	Copper produced (Mlbs attributable share)	Copper sold (Mlbs attributable share)	Total costs of sales (\$/lb)	C1 cash costs (\$/lb) ⁴	All-In sustaining costs (\$/lb) ⁴	Copper produced (Mlbs 100% basis)	Copper produced (Mlbs attributable share)	Copper sold (Mlbs attributable share)	Total costs of sales (\$/lb)	C1 cash costs (\$/lb) ⁴	All-In sustaining costs (\$/lb) ⁴
Zaldívar (50%)	48	24	25	3.13	2.33	2.77	48	24	21	2.20	1.64	2.27
Lumwana	57	57	64	2.54	1.76	2.68	62	62	74	2.06	1.49	2.58
Jabal Sayid (50%)	38	19	12	1.51	1.35	1.55	34	17	21	1.43	1.14	1.17
Total Copper	143	100	101	2.57	1.85	2.60	144	103	116	1.97	1.45	2.31

¹ Total cash costs per ounce and all-in sustaining costs per ounce are non-GAAP financial performance measures with no standard meaning under IFRS. For further information and reconciliation, please see endnote #1.

² These results represent our 61.5% interest in Carlin (including NGM's 60% interest in South Arturo), Cortez, Turquoise Ridge, Phoenix and Long Canyon. On September 7, 2021, NGM announced it had entered into an Exchange Agreement with i-80 Gold to acquire the 40% interest in South Arturo that NGM did not already own in exchange for the Lone Tree and Buffalo Mountain properties and infrastructure. The exchange transaction closed on October 14, 2021.

³ On April 25, 2020, Porgera was placed on care and maintenance after the Government of Papua New Guinea communicated on April 24, 2020 that the Special Mining Lease would not be extended. Refer to our Q3 2021 Report for further information.

⁴ C1 cash costs per pound and all-in sustaining costs per pound are non-GAAP financial performance measures with no standard meaning under IFRS. For further information and reconciliation, please see endnote #1.

Summary of Operations

For the nine months ended September 30	2021						2020					
	Gold produced (000s ozs 100% basis)	Gold produced (000s ozs attributable share)	Gold sold (000s ozs attributable share)	Total costs of sales (\$/oz)	Total cash costs (\$/oz) ¹	All-In sustaining costs (\$/oz) ¹	Gold produced (000s ozs 100% basis)	Gold produced (000s ozs attributable share)	Gold sold (000s ozs attributable share)	Total costs of sales (\$/oz)	Total cash costs (\$/oz) ¹	All-In sustaining costs (\$/oz) ¹
Carlin (61.5%)	1,022	628	625	1,001	808	1,152	1,242	764	765	996	807	1,055
Cortez (61.5%)	553	340	338	1,191	816	1,094	607	373	375	932	660	1,026
Turquoise Ridge (61.5%)	410	252	253	1,098	725	857	389	239	242	1,066	720	813
Phoenix (61.5%)	137	84	85	1,883	384	508	162	100	100	1,697	665	852
Long Canyon (61.5%)	208	128	127	671	152	200	178	109	110	960	278	443
Nevada Gold Mines LLC (61.5%) ²	2,330	1,432	1,428	1,093	712	973	2,578	1,585	1,592	1,039	714	964
Hemlo	115	115	118	1,670	1,361	1,980	166	166	167	1,213	1,040	1,409
North America	2,445	1,547	1,546	1,137	762	1,050	2,744	1,751	1,759	1,056	745	1,006
Pueblo Viejo (60%)	635	381	384	869	520	712	639	383	388	825	508	648
Veladero (50%)	222	111	123	1,241	804	1,754	336	168	135	1,180	766	1,263
Porgera (47.5%) ³	—	—	—	—	—	—	181	86	87	1,168	925	1,102
Latin America & Asia Pacific	857	492	507	988	589	971	1,156	637	610	952	624	849
Loulo-Gounkoto (80%)	542	434	430	1,023	640	1,014	526	421	416	1,034	646	1,031
Kibali (45%)	603	272	272	1,029	643	833	605	272	275	1,067	606	776
Tongon (89.7%)	152	137	138	1,508	1,055	1,177	211	189	191	1,322	725	769
North Mara (84%)	227	191	187	1,007	814	989	238	200	206	967	673	911
Bulyanhulu (84%)	144	121	113	1,136	776	888	25	21	83	1,574	885	949
Buzwagi (84%)	47	40	41	1,347	1,297	1,303	75	63	153	981	803	815
Africa & Middle East	1,715	1,195	1,181	1,100	752	985	1,680	1,166	1,324	1,100	686	892
Total Gold	5,017	3,234	3,234	1,101	728	1,046	5,580	3,554	3,693	1,054	701	984

For the nine months ended September 30	2021						2020					
	Copper produced (Mlbs 100% basis)	Copper produced (Mlbs attributable share)	Copper sold (Mlbs attributable share)	Total costs of sales (\$/lb)	C1 cash costs (\$/lb) ¹	All-In sustaining costs (\$/lb) ¹	Copper produced (Mlbs 100% basis)	Copper produced (Mlbs attributable share)	Copper sold (Mlbs attributable share)	Total costs of sales (\$/lb)	C1 cash costs (\$/lb) ¹	All-In sustaining costs (\$/lb) ¹
Zaldívar (50%)	140	70	72	3.21	2.39	2.76	166	83	81	2.39	1.72	2.10
Lumwana	164	164	191	2.28	1.65	2.64	198	198	212	2.03	1.55	2.38
Jabal Sayid (50%)	110	55	47	1.39	1.21	1.37	114	57	56	1.38	1.09	1.23
Total Copper	414	289	310	2.36	1.75	2.52	478	338	349	2.01	1.52	2.17

¹ Total cash costs per ounce and all-in sustaining costs per ounce are non-GAAP financial performance measures with no standard meaning under IFRS. For further information and reconciliation, please see endnote #1.

² These results represent our 61.5% interest in Carlin (including NGM's 60% interest in South Arturo), Cortez, Turquoise Ridge, Phoenix and Long Canyon. On September 7, 2021, NGM announced it had entered into an Exchange Agreement with i-80 Gold to acquire the 40% interest in South Arturo that NGM did not already own in exchange for the Lone Tree and Buffalo Mountain properties and infrastructure. The exchange transaction closed on October 14, 2021.

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Mine Statistics (Gold)

	Carlin (61.5%)		Cortez (61.5%)		Turquoise Ridge (61.5%)		Phoenix (61.5%)		Long Canyon (61.5%)		Nevada Gold Mines LLC (61.5%) ¹		Hemlo	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
For the three months ended September 30														
Tonnes mined (thousands)	19,839	20,147	17,515	20,494	1,581	3,988	6,554	7,028	3,005	5,240	48,494	56,896	262	1,230
Open Pit Ore	2,777	2,092	4,893	2,755	785	1,601	2,494	2,422	604	760	11,553	9,630	n/a	490
Open Pit Waste	16,285	17,234	12,295	17,480	575	2,175	4,060	4,606	2,401	4,480	35,616	45,974	n/a	420
Underground	777	821	327	259	221	212	n/a	n/a	n/a	n/a	1,325	1,292	262	320
Strip Ratio	5.86	8.24	2.51	6.34	0.73	1.36	1.63	1.90	3.97	5.89	3.08	4.77	n/a	0.86
Cost per tonne mined (\$/tonne)														
Open Pit	2.03	1.94	2.48	1.87	5.22	2.50	2.48	2.09	2.53	1.86	2.38	1.96	n/a	5.10
Underground	102.08	98.10	77.75	76.64	152.33	137.39	n/a	n/a	n/a	n/a	104.49	100.25	146.36	99.51
Tonnes processed (thousands)	4,627	3,078	5,917	3,301	1,075	968	2,471	2,709	607	762	14,697	10,818	294	519
Oxide Mill	629	718	667	590	105	111	1,590	1,825	n/a	n/a	2,991	3,244	294	519
Roasters	817	962	291	378	n/a	n/a	n/a	n/a	n/a	n/a	1,108	1,340	n/a	n/a
Autoclave	569	724	n/a	n/a	635	590	n/a	n/a	n/a	n/a	1,204	1,314	n/a	n/a
Heap Leach	2,612	674	4,959	2,333	335	267	881	884	607	762	9,394	4,920	n/a	n/a
Cost per tonne processed (\$/tonne)														
Oxide Mill	19.34	19.33	11.92	13.81	12.37	9.88	10.60	8.74	n/a	n/a	12.79	12.05	18.39	13.37
Roasters	31.44	34.39	37.50	32.15	n/a	n/a	n/a	n/a	n/a	n/a	33.03	33.76	n/a	n/a
Autoclave	43.79	47.92	n/a	n/a	30.29	33.20	n/a	n/a	n/a	n/a	36.67	41.02	n/a	n/a
Heap Leach	1.94	6.30	1.41	1.77	2.59	3.31	2.05	3.45	1.36	1.43	1.66	2.72	n/a	n/a
G&A cost per tonne processed (\$/tonne)	3.38	5.78	1.53	2.81	4.71	6.96	1.68	1.31	2.23	0.56	2.40	3.49	5.05	8.70
Average grade (grams per tonne) ²														
Open Pit mined	0.69	2.62	0.63	0.47	1.36	2.19	0.41	0.44	1.37	2.67	0.69	1.39	n/a	1.28
Underground mined	8.98	9.65	9.40	9.44	10.04	9.89	n/a	n/a	n/a	n/a	9.28	9.65	4.32	5.61
Processed	2.36	3.93	1.01	1.34	2.94	3.29	0.48	0.46	1.37	2.67	1.50	2.13	2.96	3.36
Recovery rate (percent) ³	77%	78%	85%	82%	82%	82%	76%	71%	n/a	n/a	80%	79%	95%	95%
Oxide Mill ³	n/a	n/a	80%	73%	84%	92%	76%	71%	n/a	n/a	79%	74%	95%	96%
Roasters	85%	86%	89%	86%	n/a	n/a	n/a	n/a	n/a	n/a	86%	86%	n/a	n/a
Autoclave	48%	49%	n/a	n/a	82%	81%	n/a	n/a	n/a	n/a	69%	68%	n/a	n/a
Production (thousands of ounces)	209	276	130	113	82	76	31	30	43	43	495	538	26	55
Oxide Mill	12	12	52	28	4	4	30	28	n/a	n/a	98	72	26	55
Roasters	164	219	50	69	n/a	n/a	n/a	n/a	n/a	n/a	214	288	n/a	n/a
Autoclave	26	36	n/a	n/a	76	71	n/a	n/a	n/a	n/a	102	107	n/a	n/a
Heap Leach	7	9	28	16	2	1	1	2	43	43	81	71	n/a	n/a
Sales (thousands of ounces)	202	275	126	115	82	76	33	31	42	45	485	542	29	55
Cost of sales per ounce (\$/oz)	1,017	985	1,164	1,062	1,169	1,097	1,777	1,773	796	877	1,123	1,060	1,870	1,257
Costs per ounce (\$/oz)														
Site operating costs	762	776	698	712	788	745	499	520	201	212	686	700	1,442	737
Royalties and production taxes	52	24	102	51	—	—	—	—	—	—	48	23	51	362
Total cash costs ⁴	814	800	800	763	788	745	499	520	201	212	734	723	1,493	1,099
Depreciation	202	184	361	292	377	331	478	465	595	661	332	287	355	152
All-in sustaining costs ⁴	1,124	1,036	1,065	1,133	943	805	582	659	251	384	975	956	2,276	1,497
Capital expenditures (\$ millions) ⁵														
Minesite sustaining	55	59	31	39	12	4	2	4	1	6	104	118	20	21
Projects	—	—	17	28	9	9	—	—	—	—	29	35	—	—
Total capital expenditures (\$ millions) ⁵	55	59	48	67	21	13	2	4	1	6	133	153	20	21

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² At Phoenix, stated grades relate to material slated for processing at the oxide mill.

³ Excludes the Gold Quarry (Mill 5) concentrator.

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Mine Statistics (Gold)

	Carlin (61.5%)		Cortez (61.5%)		Turquoise Ridge (61.5%)		Phoenix (61.5%)		Long Canyon (61.5%)		Nevada Gold Mines LLC (61.5%) ¹		Hemlo	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
For the nine months ended September 30														
Tonnes mined (thousands)	57,374	53,059	56,964	63,909	8,275	11,603	20,421	21,176	10,098	15,798	153,132	165,545	924	3,653
Open Pit Ore	5,091	5,135	10,928	9,114	2,985	3,703	7,484	7,098	2,419	2,413	28,907	27,461	n/a	1,237
Open Pit Waste	49,885	45,541	45,099	53,960	4,656	7,239	12,937	14,078	7,679	13,385	120,256	134,204	n/a	1,464
Underground	2,398	2,383	937	835	634	661	n/a	n/a	n/a	n/a	3,969	3,880	924	952
Strip Ratio	9.80	8.87	4.13	5.92	1.56	1.95	1.73	1.98	3.17	5.55	4.16	4.89	n/a	1.18
Cost per tonne mined (\$/tonne)														
Open Pit	2.11	2.10	2.17	1.67	3.28	2.52	2.29	2.22	2.41	1.78	2.24	1.95	n/a	5.73
Underground	98.04	99.78	77.14	74.28	145.34	131.17	n/a	n/a	n/a	n/a	100.67	99.64	129.56	96.11
Tonnes processed (thousands)	10,909	9,142	12,920	10,466	3,046	2,649	7,738	7,784	2,425	2,415	37,038	32,456	1,220	1,484
Oxide Mill	2,064	2,151	1,875	1,874	309	338	5,032	5,324	n/a	n/a	9,280	9,687	1,220	1,484
Roasters	2,587	2,600	893	1,154	n/a	n/a	n/a	n/a	n/a	n/a	3,480	3,754	n/a	n/a
Autoclave	1,650	2,476	n/a	n/a	1,830	1,734	n/a	n/a	n/a	n/a	3,480	4,210	n/a	n/a
Heap Leach	4,608	1,915	10,152	7,438	907	577	2,706	2,460	2,425	2,415	20,798	14,805	n/a	n/a
Cost per tonne processed (\$/tonne)														
Oxide Mill	17.49	18.65	11.89	12.18	10.61	9.12	9.64	9.05	n/a	n/a	11.88	11.79	15.68	12.28
Roasters	31.71	34.13	36.10	30.27	n/a	n/a	n/a	n/a	n/a	n/a	32.83	32.94	n/a	n/a
Autoclave	43.60	49.68	n/a	n/a	31.78	33.62	n/a	6.65	n/a	n/a	37.41	43.05	n/a	n/a
Heap Leach	3.10	6.53	1.45	1.97	2.61	5.47	2.42	3.98	1.06	1.41	1.95	2.94	n/a	n/a
G&A cost per tonne processed (\$/tonne)	4.16	6.29	2.10	2.35	5.76	8.33	1.60	1.56	1.88	1.62	2.89	3.67	4.26	8.50
Average grade (grams per tonne) ²														
Open Pit mined	0.74	2.20	0.74	0.46	1.69	2.25	0.49	0.52	2.17	2.02	0.89	1.18	n/a	1.18
Underground mined	8.72	9.56	8.82	10.16	10.78	9.95	n/a	n/a	n/a	n/a	9.13	9.76	4.95	5.71
Processed	2.82	3.64	1.19	1.33	3.11	3.41	0.44	0.53	2.17	2.02	1.73	2.01	3.04	3.62
Recovery rate (percent) ³	77%	79%	83%	83%	82%	83%	73%	71%	n/a	n/a	79%	80%	95%	95%
Oxide Mill ³	n/a	n/a	79%	74%	84%	88%	73%	71%	n/a	n/a	77%	73%	95%	95%
Roasters	86%	86%	87%	87%	n/a	n/a	n/a	n/a	n/a	n/a	86%	86%	n/a	n/a
Autoclave	46%	59%	n/a	n/a	82%	83%	n/a	97%	n/a	n/a	69%	72%	n/a	n/a
Production (thousands of ounces)	628	764	340	373	252	239	84	100	128	109	1,432	1,585	115	166
Oxide Mill	28	29	131	84	12	11	80	92	n/a	n/a	251	216	115	166
Roasters	499	570	153	230	n/a	n/a	n/a	n/a	n/a	n/a	652	800	n/a	n/a
Autoclave	75	134	n/a	n/a	233	222	n/a	1	n/a	n/a	308	357	n/a	n/a
Heap Leach	26	31	56	59	7	6	4	7	128	109	221	212	n/a	n/a
Sales (thousands of ounces)	625	765	338	375	253	242	85	100	127	110	1,428	1,592	118	167
Cost of sales per ounce (\$/oz)	1,001	996	1,191	932	1,098	1,066	1,883	1,697	671	960	1,093	1,039	1,670	1,213
Costs per ounce (\$/oz)														
Site operating costs	769	774	725	607	725	720	384	665	152	278	674	686	1,167	720
Royalties and production taxes	39	33	91	53	—	—	—	—	—	—	38	28	194	320
Total cash costs ⁴	808	807	816	660	725	720	384	665	152	278	712	714	1,361	1,040
Depreciation	191	187	372	269	363	336	488	446	519	680	318	284	304	169
All-in sustaining costs ⁴	1,152	1,055	1,094	1,026	857	813	508	852	200	443	973	964	1,980	1,409
Capital expenditures (\$ millions) ⁵														
Minesite sustaining	197	174	87	127	33	18	9	16	2	14	343	364	67	59
Projects	—	—	41	71	29	23	—	—	—	—	77	93	—	—
Total capital expenditures (\$ millions) ⁵	197	174	128	198	62	41	9	16	2	14	420	457	67	59

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Mine Statistics (Gold)

For the three months ended September 30	Pueblo Viejo (60%)		Veladero (50%)		Porgera (47.5%) ¹	
	2021	2020	2021	2020	2021	2020
Tonnes mined (thousands)	5,926	5,328	8,837	6,930	—	—
Open Pit Ore	2,464	1,777	3,267	3,385	—	—
Open Pit Waste	3,462	3,551	5,570	3,545	—	—
Underground	n/a	n/a	n/a	n/a	—	—
Strip Ratio	1.41	2.00	1.70	1.05	—	—
Cost per tonne mined (\$/tonne)						
Open Pit	2.95	2.77	3.00	3.23	—	—
Underground	n/a	n/a	n/a	n/a	—	—
Tonnes processed (thousands)	1,446	1,281	3,126	3,189	—	—
Autoclave	1,446	1,281	n/a	n/a	—	—
Heap Leach	n/a	n/a	3,126	3,189	—	—
Cost per tonne processed (\$/tonne)						
Autoclave	33.88	36.05	n/a	n/a	—	—
Heap Leach	n/a	n/a	3.49	3.60	—	—
G&A cost per tonne processed (\$/tonne)	6.14	5.72	3.07	2.58	—	—
Average grade (grams per tonne)						
Open Pit mined	2.28	2.61	0.69	0.76	—	—
Underground mined	n/a	n/a	n/a	n/a	—	—
Processed	3.07	3.60	0.71	0.79	—	—
Recovery rate (percent)	88%	89%	n/a	n/a	—	—
Autoclave	88%	89%	n/a	n/a	—	—
Production (thousands of ounces)	127	129	48	44	—	—
Autoclave	127	129	n/a	n/a	—	—
Heap Leach	n/a	n/a	48	44	—	—
Sales (thousands of ounces)	125	129	44	43	—	—
Cost of sales per ounce (\$/oz)	895	791	1,315	1,136	—	—
Costs per ounce						
Site operating costs	461	386	656	512	—	—
Royalties and production taxes	60	64	226	197	—	—
Total cash costs ²	521	450	882	708	—	—
Depreciation	294	264	392	393	—	—
All-in sustaining costs ²	728	609	1,571	1,159	—	—
Capital expenditures (\$ millions) ³						
Minesite sustaining	24	20	29	18	—	1
Projects	49	10	—	—	—	—
Total capital expenditures (\$ millions) ³	73	30	29	18	—	1

¹ On April 25, 2020, Porgera was placed on care and maintenance after the Government of Papua New Guinea communicated on April 24, 2020 that the Special Mining Lease would not be extended. Refer to our Q3 2021 Report for further information.

² Total cash costs per ounce and all-in sustaining costs per ounce are non-GAAP financial performance measures with no standard meaning under IFRS. For further information please refer to endnote #1.

³ Capital expenditures are presented on a cash basis and are reported at Barrick's share.

Mine Statistics (Gold)

For the nine months ended September 30	Pueblo Viejo (60%)		Veladero (50%)		Porgera (47.5%) ¹	
	2021	2020	2021	2020	2021	2020
Tonnes mined (thousands)	19,061	14,014	28,790	20,225	—	3,463
Open Pit Ore	6,480	3,873	7,321	9,886	—	570
Open Pit Waste	12,581	10,141	21,469	10,339	—	2,622
Underground	n/a	n/a	n/a	n/a	—	271
Strip Ratio	1.94	2.62	2.93	1.05	—	4.60
Cost per tonne mined (\$/tonne)						
Open Pit	2.72	2.68	2.77	3.01	—	4.18
Underground	n/a	n/a	n/a	n/a	—	51.18
Tonnes processed (thousands)	4,101	3,841	7,672	9,041	—	936
Autoclave	4,101	3,841	n/a	n/a	—	936
Heap Leach	n/a	n/a	7,672	9,041	—	n/a
Cost per tonne processed (\$/tonne)						
Autoclave	36.87	39.55	n/a	n/a	—	21.73
Heap Leach	n/a	n/a	3.95	3.52	—	n/a
G&A cost per tonne processed (\$/tonne)	6.72	5.70	2.81	2.48	—	19.63
Average grade (grams per tonne)						
Open Pit mined	2.38	2.51	0.74	0.79	—	1.72
Underground mined	n/a	n/a	n/a	n/a	—	5.72
Processed	3.29	3.50	0.76	0.83	—	3.01
Recovery rate (percent)	87%	89%	n/a	n/a	—	90%
Autoclave	87%	89%	n/a	n/a	—	90%
Production (thousands of ounces)	381	383	111	168	—	86
Autoclave	381	383	n/a	n/a	—	86
Heap Leach	n/a	n/a	111	168	—	n/a
Sales (thousands of ounces)	384	388	123	135	—	87
Cost of sales per ounce (\$/oz)	869	825	1,241	1,180	—	1,168
Costs per ounce						
Site operating costs	460	451	589	557	—	893
Royalties and production taxes	60	57	215	209	—	32
Total cash costs ²	520	508	804	766	—	925
Depreciation	279	254	391	386	—	180
All-in sustaining costs ²	712	648	1,754	1,263	—	1,102
Capital expenditures (\$ millions) ³						
Minesite sustaining	69	52	114	63	—	11
Projects	148	16	—	15	—	—
Total capital expenditures (\$ millions) ³	217	68	114	78	—	11

¹ On April 25, 2020, Porgera was placed on care and maintenance after the Government of Papua New Guinea communicated on April 24, 2020 that the Special Mining Lease would not be extended. Refer to our Q3 2021 Report for further information.

² Total cash costs per ounce and all-in sustaining costs per ounce are non-GAAP financial performance measures with no standard meaning under IFRS. For further information please refer to endnote #1.

³ Capital expenditures are presented on a cash basis and are reported at Barrick's share.

Mine Statistics (Gold)

For the three months ended September 30	Loulo-Gounkoto (80%)		Kibali (45%)		Tongon (89.7%)		North Mara (84%)		Bulyanhulu (84%)		Buzwagi (84%)	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Tonnes mined (thousands)	8,131	8,145	3,840	3,405	8,389	5,555	340	247	198	10	n/a	n/a
Open Pit Ore	257	155	361	380	421	1,009	n/a	n/a	n/a	n/a	n/a	n/a
Open Pit Waste	7,319	7,416	3,072	2,569	7,968	4,546	n/a	n/a	n/a	n/a	n/a	n/a
Underground	555	574	407	456	n/a	n/a	340	247	198	10	n/a	n/a
Strip Ratio	28.48	47.85	8.51	6.76	18.93	4.51	n/a	n/a	n/a	n/a	n/a	n/a
Cost per tonne mined (\$/tonne)												
Open Pit	3.41	3.16	3.68	3.23	2.97	3.52	n/a	n/a	n/a	n/a	n/a	n/a
Underground	64.54	57.32	44.73	38.30	n/a	n/a	53.88	55.31	93.00	n/a	n/a	n/a
Tonnes processed (thousands)	1,011	1,004	872	862	930	999	658	622	179	431	82	953
Cost per tonne processed (\$/tonne)	20.97	20.09	16.63	15.64	18.15	19.75	17.66	15.08	50.19	8.84	n/a	15.08
G&A cost per tonne processed (\$/tonne)	9.39	8.43	7.99	8.04	5.57	4.54	13.83	13.01	30.90	2.51	1.49	4.26
Average grade (grams per tonne)												
Open Pit mined	2.63	2.07	3.00	2.40	1.82	2.42	n/a	n/a	n/a	n/a	n/a	n/a
Underground mined	4.65	4.48	5.89	5.01	n/a	n/a	6.29	5.13	9.91	7.55	n/a	n/a
Processed ¹	4.63	4.74	3.73	3.67	1.64	2.38	3.25	3.59	9.82	1.01	2.08	0.78
Recovery rate (percent)	91%	90%	90%	90%	83%	84%	91%	93%	94%	50%	79%	86%
Production (thousands of ounces)	137	139	95	91	41	64	66	67	53	7	4	21
Sales (thousands of ounces)	134	136	93	91	41	65	65	69	49	46	6	73
Cost of sales per ounce (\$/oz)	1,109	1,088	987	1,088	1,579	1,329	993	903	1,073	1,502	1,000	907
Costs per ounce												
Site operating costs	601	566	515	527	1,085	674	635	497	600	749	841	544
Royalties and production taxes	107	116	82	90	54	57	161	152	124	125	126	143
Total cash costs ²	708	682	597	617	1,139	731	796	649	724	874	967	687
Depreciation	400	405	390	467	436	597	190	246	267	507	24	43
All-in sustaining costs ²	1,056	1,161	751	817	1,329	777	985	758	827	913	970	693
Capital expenditures (\$ millions) ³												
Minesite sustaining	42	62	11	14	2	2	11	6	5	2	—	—
Projects	17	9	8	—	5	—	7	11	5	15	—	—
Total capital expenditures (\$ millions) ³	59	71	19	14	7	2	18	17	10	17	—	—

¹ Includes tailings re-treatment for Bulyanhulu and stockpile processing for Buzwagi.

² Total cash costs per ounce and all-in sustaining costs per ounce are non-GAAP financial performance measures with no standard meaning under IFRS. For further information please refer to endnote #1.

³ Capital expenditures are presented on a cash basis and are reported at Barrick's share.

Mine Statistics (Gold)

	Loulo-Gounkoto (80%)		Kibali (45%)		Tongon (89.7%)		North Mara (84%)		Bulyanhulu (84%)		Buzwagi (84%)	
For the nine months ended September 30	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Tonnes mined (thousands)	25,307	24,454	10,791	9,835	23,244	16,042	942	3,462	487	10	n/a	n/a
Open Pit Ore	600	810	948	1,072	1,532	3,655	n/a	1,484	n/a	n/a	n/a	n/a
Open Pit Waste	23,051	21,967	8,528	7,409	21,712	12,387	n/a	1,197	n/a	n/a	n/a	n/a
Underground	1,656	1,677	1,315	1,354	n/a	n/a	942	781	487	10	n/a	n/a
Strip Ratio	38.42	27.09	9.00	6.91	14.17	3.39	n/a	0.81	n/a	n/a	n/a	n/a
Cost per tonne mined (\$/tonne)												
Open Pit	3.25	3.13	3.65	3.35	2.75	3.73	n/a	8.22	n/a	n/a	n/a	n/a
Underground	57.98	58.32	42.11	39.49	n/a	n/a	58.51	51.65	99.26	n/a	n/a	n/a
Tonnes processed (thousands)	2,996	2,957	2,662	2,557	2,873	2,994	2,013	1,869	428	1,345	1,818	2,803
Cost per tonne processed (\$/tonne)	20.11	20.69	16.54	16.09	19.24	19.54	15.53	13.62	54.32	8.34	13.64	15.24
G&A cost per tonne processed (\$/tonne)	9.67	8.84	7.85	7.82	5.56	4.60	12.16	13.37	35.28	1.81	3.40	3.37
Average grade (grams per tonne)												
Open Pit mined	2.72	6.03	2.80	2.17	2.22	2.32	n/a	2.14	n/a	n/a	n/a	n/a
Underground mined	4.80	4.29	5.54	5.14	n/a	n/a	5.01	6.28	9.43	7.55	n/a	n/a
Processed ¹	4.98	4.87	3.53	3.71	1.75	2.35	3.21	3.59	9.37	0.99	0.79	0.80
Recovery rate (percent)	91%	91%	90%	89%	84%	83%	90%	93%	94%	50%	86%	88%
Production (thousands of ounces)	434	421	272	272	137	189	191	200	121	21	40	63
Sales (thousands of ounces)	430	416	272	275	138	191	187	206	113	83	41	153
Cost of sales per ounce (\$/oz)	1,023	1,034	1,029	1,067	1,508	1,322	1,007	967	1,136	1,574	1,347	981
Costs per ounce												
Site operating costs	533	541	559	524	1,001	673	666	533	644	758	1,173	675
Royalties and production taxes	107	105	84	82	54	52	148	140	132	127	124	128
Total cash costs ²	640	646	643	606	1,055	725	814	673	776	885	1,297	803
Depreciation	382	387	372	458	451	596	186	287	298	591	57	51
All-in sustaining costs ²	1,014	1,031	833	776	1,177	769	989	911	888	949	1,303	815
Capital expenditures (\$ millions) ³												
Minesite sustaining	146	149	42	38	13	5	29	46	12	5	—	1
Projects	42	9	9	1	—	—	18	14	27	22	—	—
Total capital expenditures (\$ millions) ³	188	158	51	39	13	5	47	60	39	27	—	1

¹ Includes tailings re-treatment for Bulyanhulu and stockpile processing for Buzwagi.

² Total cash costs per ounce and all-in sustaining costs per ounce are non-GAAP financial performance measures with no standard meaning under IFRS. For further information please refer to endnote #1.

³ Capital expenditures are presented on a cash basis and are reported at Barrick's share.

Mine Statistics (Copper)

For the three months ended September 30	Copper - Total		Lumwana		Zaldivar (50%)		Jabal Sayid (50%)	
	2021	2020	2021	2020	2021	2020	2021	2020
Tonnes mined (thousands)	38,374	39,395	27,905	30,148	10,107	8,931	362	316
Open Pit Ore	16,471	10,797	9,334	6,093	7,137	4,704	n/a	n/a
Open Pit Waste	21,541	28,282	18,571	24,055	2,970	4,227	n/a	n/a
Underground	362	316	n/a	n/a	n/a	n/a	362	316
Strip Ratio	1.31	2.62	1.99	3.95	0.42	0.90	n/a	n/a
Tonnes processed (thousands) ¹	13,349	10,882	6,020	5,632	6,957	4,931	372	319
Average grade	0.60%	0.64%	0.44%	0.53%	0.44%	0.63%	2.69%	2.67%
Recovery rate (percent)	94%	94%	94%	94%	n/a	n/a	93%	93%
Production (millions of pounds)	100	103	57	62	24	24	19	17
Sales (millions of pounds)	101	116	64	74	25	21	12	21
Cost of sales per pound (\$/lb)	2.57	1.97	2.54	2.06	3.13	2.20	1.51	1.43
Costs per pound								
C1 cash costs ²	1.85	1.45	1.76	1.49	2.33	1.64	1.35	1.14
Depreciation	0.83	0.68	0.94	0.82	0.79	0.56	0.34	0.34
All-in sustaining costs ²	2.60	2.31	2.68	2.58	2.77	2.27	1.55	1.17
Capital expenditures (\$ millions)³								
Minesite sustaining	39	74	30	63	7	11	2	—
Projects	14	6	—	—	14	6	—	—
Total capital expenditures (\$ millions)³	53	80	30	63	21	17	2	—

¹ Includes both heap and dump leach ore processed at Zaldivar.

² C1 cash costs per pound and all-in sustaining costs per pound are non-GAAP financial performance measures with no standard meaning under IFRS. For further information and reconciliation please refer to endnote #1.

³ Capital expenditures are presented on a cash basis and are reported at Barrick's share.

Mine Statistics (Copper)

For the nine months ended September 30	Copper - Total		Lumwana		Zaldívar (50%)		Jabal Sayid (50%)	
	2021	2020	2021	2020	2021	2020	2021	2020
Tonnes mined (thousands)	103,802	106,412	72,950	77,365	29,817	28,023	1,035	1,024
Open Pit Ore	40,290	35,644	22,912	21,713	17,378	13,931	n/a	n/a
Open Pit Waste	62,477	69,744	50,038	55,652	12,439	14,092	n/a	n/a
Underground	1,035	1,024	n/a	n/a	n/a	n/a	1,035	1,024
Strip Ratio	1.55	1.96	2.18	2.56	0.72	1.01	n/a	n/a
Tonnes processed (thousands) ¹	35,751	33,010	18,800	18,381	15,869	13,651	1,082	978
Average grade	0.62%	0.64%	0.46%	0.52%	0.46%	0.63%	2.61%	2.82%
Recovery rate (percent)	94%	94%	93%	93%	n/a	n/a	92%	94%
Production (millions of pounds)	289	338	164	198	70	83	55	57
Sales (millions of pounds)	310	349	191	212	72	81	47	56
Cost of sales per pound (\$/lb)	2.36	2.01	2.28	2.03	3.21	2.39	1.39	1.38
Costs per pound								
C1 cash costs ²	1.75	1.52	1.65	1.55	2.39	1.72	1.21	1.09
Depreciation	0.73	0.69	0.81	0.79	0.81	0.67	0.27	0.36
All-in sustaining costs ²	2.52	2.17	2.64	2.38	2.76	2.10	1.37	1.23
Capital expenditures (\$ millions)³								
Minesite sustaining	130	157	110	128	15	24	5	5
Projects	37	23	—	—	37	21	—	2
Total capital expenditures (\$ millions)³	167	180	110	128	52	45	5	7

¹ Includes both heap and dump leach ore processed at Zaldívar.

² C1 cash costs per pound and all-in sustaining costs per pound are non-GAAP financial performance measures with no standard meaning under IFRS. For further information and reconciliation please refer to endnote #1.

³ Capital expenditures are presented on a cash basis and are reported at Barrick's share.

TECHNICAL INFORMATION

The scientific and technical information contained in this MD&A has been reviewed and approved by Steven Yopps, MMSA, Manager of Growth Projects, Nevada Gold Mines; Craig Fiddes, SME-RM, Manager – Resource Modeling, Nevada Gold Mines; Chad Yuhasz, P.Geo, Mineral Resource Manager, Latin America & Asia Pacific; Simon Bottoms, CGeol, MGeol, FGS, FAusIMM, Mineral Resources Manager: Africa & Middle East; Rodney Quick, MSc, Pr. Sci.Nat, Mineral Resource Management and Evaluation Executive; John Steele, CIM, Metallurgy, Engineering and Capital Projects Executive; and Rob Krcmarov, FAusIMM, Executive Vice President, Exploration and Growth – each a “Qualified Person” as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

All mineral reserve and mineral resource estimates are estimated in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. Unless otherwise noted, such mineral reserve and mineral resource estimates are as of December 31, 2020.

ENDNOTE #1

“Total cash costs” per ounce and “All-in sustaining costs” per ounce are non-GAAP financial performance measures. “Total cash costs” per ounce starts with cost of sales applicable to gold production, but excludes the impact of depreciation, the non-controlling interest of cost of sales, and includes by-product credits. “All-in sustaining costs” per ounce begin with “Total cash costs” per ounce and add further costs which reflect the additional costs of operating a mine, primarily sustaining capital expenditures, sustaining leases, general & administrative costs, minesite exploration and evaluation costs, and reclamation cost accretion and amortization. Barrick believes that the use of “total cash costs” per ounce and “all-in sustaining costs” per ounce will assist investors, analysts and other stakeholders in understanding the costs associated with producing gold, understanding the economics of gold mining, assessing our operating performance and also our ability to generate free cash flow from current operations and to generate free cash flow on an overall Company basis. “Total cash costs” per ounce and “All-in sustaining costs” per ounce are intended to provide additional information only and do not have any standardized meaning under IFRS. Although a standardized definition of all-in sustaining costs was published in 2018 by the World Gold Council (a market development organization for the gold industry comprised of and funded by gold mining companies from around the world, including Barrick), it is not a regulatory organization, and other companies may calculate this measure differently. These measures should not be considered in isolation or as a substitute for measures prepared in accordance with IFRS. Further details on these non-GAAP measures are provided in the MD&A accompanying Barrick’s financial statements filed from time to time on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

“C1 cash costs” per pound and “All-in sustaining costs” per pound are non-GAAP financial performance measures. “C1 cash costs” per pound is based on cost of sales but excludes the impact of depreciation and royalties and includes treatment and refinement charges. “All-in sustaining costs” per pound begins with “C1 cash costs” per pound and adds further costs which reflect the additional costs of operating a mine, primarily sustaining capital expenditures, sustaining leases, general & administrative costs and royalties. Barrick believes that the use of “C1 cash costs” per pound and “all-in sustaining costs” per pound will assist investors, analysts, and other stakeholders in understanding the costs associated with producing copper, understanding the economics of copper mining, assessing our operating performance, and also our ability to generate free cash flow from current operations and to generate free cash flow on an overall Company basis. “C1 cash costs” per pound and “All-in sustaining costs” per pound are intended to provide additional information only, do not have any standardized meaning under IFRS, and may not be comparable to similar measures of performance presented by other companies. These measures should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Further details on these non-GAAP measures are provided in the MD&A accompanying Barrick’s financial statements filed from time to time on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.