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PRESS RELEASE

Barrick Looks To The Future In Côte D'Ivoire

TONGON, Côte d'Ivoire – July 19, 2019 – Barrick Gold Corporation (NYSE:GOLD) (TSX:ABX) is actively seeking to extend the life of its Tongon gold mine while at the same time exploring new opportunities elsewhere in Côte d'Ivoire, president and chief executive Mark Bristow said here today.

Speaking at a briefing for local media visiting the mine, Bristow noted that Tongon was now in its 10th year of operations while its developer Randgold Resources, since merged with Barrick, had been involved in Côte d'Ivoire for more than 20 years, spending in excess of $90 million (CFA 52 billion) on exploration alone during that time.

"Tongon was discovered and developed in the midst of a civil war and since then has had to contend with almost every conceivable challenge including social and political unrest in the region, a protracted work stoppage and an erratic power supply. Thanks to a committed and courageous management team – comprised almost entirely of Ivorian nationals – the mine has nevertheless been consistently profitable, delivering significant value to all its stakeholders and pointing the way for the growth of the country's mining industry and economy," Bristow said.

"On current reserves, Tongon has under three years of life left, but we hope to extend that by converting near-mine resources to reserves, exploring the potential of satellite deposits and probing targets along the Badenou trend in the Tongon lease area. We are also seeking to advance the agribusiness projects designed to provide economic opportunity and food security for the local community after the mine's closure."

Elsewhere in Côte d'Ivoire, extensive exploration work is under way on all the permits within the company's large portfolio, which covers the most prospective parts of the country. Bristow said the success of this program depended in part on the government's continued support in the processing of applications and facilitating access to permits. He added that since the President had appointed a dedicated Minister of Mines, there had been a significant change in how the Government was working with the industry to address key issues that had proved to be impediments in the past.

Turning to the mine's current performance, Bristow said Tongon had rebuilt the capacity compromised by last year's extended work stoppages, and at the halfway stage of 2019 was on track to achieve its production target of approximately 290 000 ounces of gold. Its continuing engagement with the Government and the national power utility has resulted in a significant improvement in the stability of the power supply on the back of the expansion of the regional infrastructure. It is also maintaining a positive industrial relations climate on the mine.

The mine's safety record remains exemplary and to date it has worked more than 8.7 million Lost-Time Injury-Free Hours. Its safety and environmental certifications have been renewed and its water management has improved further. In conjunction with an NGO, Tongon continues effectively to manage public health on the mine and in the surrounding community through malaria and HIV/AIDS prevention programs.

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Forward-looking statements are necessarily based upon a number of estimates and assumptions; including material estimates and assumptions related to the factors set forth below that, while considered reasonable by Barrick as at the date of this press release in light of management's experience and perception of current conditions and expected developments, are inherently subject to significant business, economic, and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements, and undue reliance should not be placed on such statements and information. Such factors include, but are not limited to: changes in national and local government legislation, taxation, controls, or regulations and/or changes in the administration of laws, policies, and practices, expropriation or nationalization of property and political or economic developments in Côte d'Ivoire; lack of certainty with respect to foreign legal systems, corruption, and other factors that are inconsistent with the rule of law; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; fluctuations in the spot and forward price of gold, copper, or certain other commodities (such as silver, diesel fuel, natural gas, and electricity); timing of receipt of, or failure to comply with, necessary permits and approvals; failure to comply with environmental and health and safety laws and regulations; litigation; damage to the Barrick's reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to the Barrick's handling of environmental matters or dealings with community groups, whether true or not; the speculative nature of mineral exploration and development; changes in mineral production performance, exploitation, and exploration successes; diminishing quantities or grades of reserves; increased costs, delays, suspensions, and technical challenges associated with the construction of capital projects; operating or technical difficulties in connection with mining or development activities, including geotechnical challenges, and disruptions in the maintenance or provision of required infrastructure and information technology systems; the impact of global liquidity and credit availability on the timing of cash flows and the values of assets and liabilities based on projected future cash flows; the impact of inflation; fluctuations in the currency markets; contests over title to properties, particularly title to undeveloped properties, or over access to water, power, and other required infrastructure; employee relations including loss of key employees; increased costs and physical risks, including extreme weather events and resource shortages, related to climate change; and availability and increased costs associated with mining inputs and labor. In addition, there are risks and hazards associated with the business of mineral exploration, development, and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding, and gold bullion, copper cathode, or gold or copper concentrate losses (and the risk of inadequate insurance, or inability to obtain insurance, to cover these risks).

Many of these uncertainties and contingencies can affect our actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, us. Readers are cautioned that forward-looking statements are not guarantees of future performance. All of the forward-looking statements made in this press release are qualified by these cautionary statements. Specific reference is made to the most recent Form 40-F/Annual Information Form on file with the SEC and Canadian provincial securities regulatory authorities for a more detailed discussion of some of the factors underlying forward-looking statements,

and the risks that may affect Barrick's ability to achieve the expectations set forth in the forward-looking statements contained in this press release.

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