

Barrick Announces New Discovery As It Tracks Top End Of 2019 Production Range

DENVER, Colorado— September 17, 2019 —Barrick Gold Corporation (NYSE:GOLD)(TSX:ABX) today reported a new discovery hole about 2 kilometers from the best ever drilling intercept at its Fourmile project in Nevada and said this pointed to the delivery of at least one more Tier 1 gold mine through the combination of Fourmile with the nearby Goldrush development project. Barrick did not include Fourmile in the recent combination of its Nevada assets with those of Newmont Goldcorp to create the Nevada Gold Mines joint venture, but has the right to bring it into the joint venture for full market value provided certain agreed investment criteria are met.

Speaking at the Denver Gold Forum Americas, Barrick president and chief executive Mark Bristow said diligent exploration and detailed geological modelling had led to effective targeting at Fourmile. The intercept (FM19-11DW14) is of a new orebody a kilometer north of Fourmile. It increases the strike length of the mineralized Goldrush-Fourmile trend to greater than 6 kilometres. Mineralization is open in all directions and significant resource growth is expected from continuing the step-out drilling programme.

“Discovery is fundamental to value creation and the latest results from Fourmile confirm the potential for further high-value discoveries in the greater Cortez – Carlin region which has been a prolific source of gold discovery and production for 150 years, and still holds an untapped wealth of geological endowment,” Bristow said.

Reporting on Barrick’s performance since the merger with Randgold at the beginning of the year, Bristow said the business was generating significantly higher profits and free cash flows. The business was well supported by six profitable Tier 1 assets with tangible prospects for future value creation, and Barrick now boasts one of the strongest balance sheets among its industry peers.

“We’re well positioned to achieve our targets for the year. Production is trending towards the top end of the 5.1 to 5.6-million-ounce guidance range while costs are likely to be at the lower end of the cost forecasts. The market is starting to recognize and reward this performance, and it’s worth noting that the Barrick share price has increased by 90% since the Randgold deal announcement a year ago, outstripping the GDX index and the spot gold price by a wide margin,” he said.

Bristow said details of Barrick’s five-year plan would be shared with the market when it publishes its Q3 results in November.

“Our aim is to make the Barrick brand synonymous with value creation. That value will be generated by its existing Top Tier operational base of long-life mines, located within world-class geological provinces and run by management teams that can unlock and bring to account opportunities where others have failed,” he said.

“But there is also a lot more to be done, notably in Latin America and Tanzania, and you can be sure that we remain unrelenting in our quest to be the industry leader in value creation and delivery.”

Bristow noted that Barrick’s acquisition of the Acacia minorities’ shareholding had closed that day and it could now proceed unfettered to address the issues that had previously plagued the company. A Barrick team was already hard at work on the ground to fix these assets operationally, restore their social license and repair their relationship with the government and other local stakeholders. The team is making significant progress: North Mara has been reopened and the shipping of concentrates is expected to

resume shortly. Acacia's London office has been closed and the mines integrated into Barrick's Africa and Middle Eastern region, with a significant saving in corporate and overhead costs.

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Technical Information

The scientific and technical information contained in this press release has been reviewed and approved for release by Rob Krcmarov, FAusIMM, Executive Vice-President, Exploration and Growth, who is a "Qualified Person" as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

Drill Results from FM19-11DW1¹

Core Drill Hole ²	Azimuth	Dip	Interval (m)	Width (m) ³	Au (g/t)
FM19-11DW1⁴	18	-74	1208.2 - 1209.7	1.5	8
			1238.1 - 1239.3	1.2	73.4
			1279.8 - 1290.5	10.7	24.8
			1304.2 - 1305.7	1.5	8.1
			1319.5 - 1321.0	1.5	5
			1343.8 - 1348.4	4.6	49.4
			1351.5 - 1357.6	6.1	21.2

1. All intercepts calculated using a 5 g/t Au cutoff and are uncapped; minimum intercept width is 0.8 m; internal dilution is less than 20% total width
2. Fourmile drill hole nomenclature: FM (Fourmile) followed by the year (19 for 2019)
3. True width of intercepts are uncertain at this stage
4. Partial results received

The drilling results for the Fourmile property contained in this press release have been prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by an independent laboratory. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Fourmile property conform to industry accepted quality control methods.

Cautionary Statement on Forward-Looking Information

Certain information contained or incorporated by reference in this press release, including any information as to our strategy, projects, plans or future financial or operating performance, constitutes "forward-looking statements". All statements, other than statements of historical fact, are forward-looking statements. The words "potential", "prospects", "likely", "aim", "quest", "shall", "will", "should" and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to: potential mineralization, including in respect of Fourmile; potential for existing or newly developed assets to become Tier One gold assets; potential for additional discoveries in the Cortez-Carlín region; Barrick's forward-looking production

guidance; estimates of future total cash costs; Barrick's goal to be an industry leader; and Barrick's integration plans for Acacia and potential cost savings.

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 the Company 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: fluctuations in the spot and forward price of gold, copper or certain other commodities (such as silver, diesel fuel, natural gas and electricity); the speculative nature of mineral exploration and development; changes in mineral production performance, exploitation and exploration successes; risks associated with projects in the early stages of evaluation and for which additional engineering and other analysis is required; the duration of the Tanzanian ban on mineral concentrate exports; the ultimate terms of any definitive agreement between Acacia and the Government of Tanzania to resolve a dispute relating to the imposition of the concentrate export ban and allegations by the Government of Tanzania that Acacia under-declared the metal content of concentrate exports from Tanzania and related matters; the benefits expected from recent transactions being realized, including Nevada Gold Mines; 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; failure to comply with environmental and health and safety laws and regulations; non-renewal of key licenses by governmental authorities; timing of receipt of, or failure to comply with, necessary permits and approvals; uncertainty whether some or all of Barrick's targeted investments and projects will meet the Company's capital allocation objectives and internal hurdle rate; 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; adverse changes in our credit ratings; the impact of inflation; fluctuations in the currency markets; changes in U.S. dollar interest rates; risks arising from holding derivative instruments; 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 Canada, the United States and other jurisdictions in which the Company or its affiliates do or may carry on business in the future; lack of certainty with respect to foreign legal systems, corruption and other factors that are inconsistent with the rule of law; risks associated with illegal and artisanal mining; the risks of operating in jurisdictions where infectious diseases present major health care issues; disruption of supply routes which may cause delays in construction and mining activities; damage to the Company's reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to the Company's handling of environmental matters or dealings with community groups, whether true or not; the possibility that future exploration results will not be consistent with the Company's expectations; risks that exploration data may be incomplete and considerable additional work may be required to complete further evaluation, including but not limited to drilling, engineering and socioeconomic studies and investment; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; litigation and legal and administrative proceedings; contests over title to properties, particularly title to undeveloped properties, or over access to water, power and other required infrastructure; business opportunities that may be presented to, or pursued by, the Company; our ability to successfully integrate acquisitions or complete divestitures; risks associated with working with partners in jointly controlled assets; 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. We disclaim any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.