

All amounts expressed in US dollars

Barrick Declares Increased Dividend

Toronto, November 5, 2020 — Barrick Gold Corporation (NYSE:GOLD)(TSX:ABX) today announced that its Board of Directors has declared a dividend for the third quarter of 2020 of \$0.09 per share, a 12.5% increase on the previous quarter's dividend, payable on December 15, 2020, to shareholders of record at the close of business on November 30, 2020.¹

Senior executive vice-president and chief financial officer Graham Shuttleworth said that this represents the third increase in the quarterly dividend in the past year and that Barrick's quarterly dividend has tripled since the announcement of the Barrick-Randgold merger in September 2018, reflecting Barrick's continued strong financial performance.

"The Board believes that the current dividend increase is sustainable and is reflective of the ongoing robust performance of our operations and continued improvement in the strength of our balance sheet, with total liquidity of \$7.7 billion, including a cash balance of \$4.7 billion, and a debt net of cash position of just \$0.4 billion as of the end of the third quarter, as well as no material debt repayments due before 2033," said Shuttleworth.

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¹ The declaration and payment of dividends is at the discretion of the Board of Directors, and will depend on the company's financial results, cash requirements, future prospects and other factors deemed relevant by the Board.