

All amounts expressed in US dollars unless stated otherwise.

Barrick Commissions Africa's First PhotonAssay Laboratory

Bulyanhulu Gold Mine, Tanzania, October 10, 2021 – Barrick Gold Corporation (NYSE:GOLD) (TSX:ABX) in partnership with MSALABS Ltd has successfully installed a Chrysos PhotonAssay™ laboratory at its Bulyanhulu mine in Tanzania – the first in Africa and in its global operations.

This new technique delivers faster, safer and more accurate analysis of gold, silver and complementary elements by non-destructive measurement of larger and more representative samples in as little as two minutes, enabling rapid turnaround of critical operational information that drives optimization throughout the mining value chain.

The system provides an environmentally friendly, chemical-free, more sustainable replacement for traditional fire assay methods, significantly reducing CO₂ emissions and hazardous waste.

Introducing the new system to media at the mine, Barrick president and chief executive Mark Bristow said it was part of the group's continuing drive to harness technological innovation in the service of operational excellence, occupational safety and environmental care.

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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 "deliver", "enable", "optimization", "provides", "continue", "will" and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to the anticipated benefits of the new PhotonAssay laboratory at Bulyanhulu, including faster, safer and more accurate sample analysis and resulting improvements in operational efficiency and environmental performance, and other improvements resulting from Barrick's focus on technological innovations throughout the group.

Forward-looking statements are necessarily based upon a number of estimates and assumptions including material estimates and assumptions related to the factors 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. 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. Barrick disclaims 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.