

PRESS RELEASE

All amounts expressed in US dollars

Goldrush Greenlight Accelerates Its Development

Elko, Nevada, February, 13, 2024 – Cortez received the long-anticipated Record of Decision (ROD) for the Goldrush project on December 8 and immediately started work on the surface infrastructure accesses. The mine can now complete the construction of the first ventilation raise, alleviating current ventilation constraints and allowing the expansion of the mining and development areas.

Goldrush Underground is forecast to produce approximately 130,000 ounces¹ of gold this year, reaching commercial production in 2026 and growing to approximately 400,000 ounces¹ by 2028 (100% basis). The mine is anticipated to create 500 jobs during the construction and 570 jobs during operations.

Nevada Gold Mines' (NGM) executive managing director Peter Richardson said that NGM's strong social license to operate and the many partnerships it has cultivated in Nevada were instrumental in the government's approval of the ROD.

"Our teams worked tirelessly to show the many benefits of the Goldrush project to all the stakeholders through numerous community and government engagements, including several mine tours. We hosted two tours specifically for Native Americans and the project was ultimately unopposed by their tribal governments," he said.

NGM met with the state's wildlife agency and the Bureau of Land Management (BLM) and identified improvements to strengthen protection for sage grouse, a sensitive species in the western United States. These protections were implemented in addition to NGM's work restoring habitat for the sage grouse on more than 40,000 acres degraded by wildfire and invasive plant species near the Cortez mining district.

"NGM is the largest economic driver in Northern Nevada. The governor and the federal legislative delegation all understand the value we bring to Nevada through taxes paid, strong employment and meaningful socio-economic support for our local communities. When the Goldrush permitting was held up in Washington, the governor and a bi-partisan group of regulators succeeded in progressing the process by stressing the project's economic and employment benefits to the Department of the Interior and the BLM."

Richardson said the permitting experience NGM has gained through Cortez would help drive its next growth projects at Robertson and Fourmile. Robertson already makes a major contribution to Cortez's reserve base and has the potential for continued growth through near-mine extensions. The Barrick owned Fourmile is the highest-grade undeveloped gold deposit in North America. The now-completed Goldrush permits allow access to the Fourmile orebody, but the project team continues to assess the mining and access options.

About Nevada Gold Mines

Nevada Gold Mines is operated by Barrick Gold Corporation (NYSE:GOLD)(TSX:ABX) and is a joint venture between Barrick (61.5%) and Newmont (38.5%) that combined their significant assets across Nevada in 2019 to create the single largest gold-producing complex in the world.

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Technical Information

The scientific and technical information contained in this press release has been reviewed and approved by: Simon Bottoms, CGeol, MGeol, FGS, FAusIMM, Mineral Resource Management and Evaluation Executive; Craig Fiddes, SME-RM, Lead - Resource Modeling, Nevada Gold Mines — each a “Qualified Person” as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

Endnote 1

Refer to the Technical Report on the Cortez Complex, Lander and Eureka Counties, State of Nevada, USA, dated December 31, 2021, and filed on SEDAR+ at www.sedarplus.ca and EDGAR at www.sec.gov on March 18, 2022.