PRESS RELEASE

Barrick Announces Exercise of Anti-Dilution Rights Under Investor Rights Agreement With Hercules Metals

TORONTO, November 16, 2026 – Barrick Mining Corporation (NYSE:B)(TSX:ABX) ("Barrick") announced today that it has agreed to subscribe for 6,638,382 common shares of Hercules Metals Corp. ("Hercules") in a non-brokered private placement ("Private Placement") at a price of C$0.87 per common share, for total consideration of approximately C$5,775,392.

Barrick's subscription under the Private Placement is being undertaken in accordance with the anti-dilution rights contained in its Investor Rights Agreement with Hercules dated November 7, 2023. Barrick last filed an early warning report in respect of Hercules on November 13, 2023 (the "Barrick EWR"), at which time Barrick reported ownership of 33,556,870 common shares of Hercules ("Hercules Shares") and 6,804,918 warrants to purchase Hercules Shares (which have since expired in accordance with their terms), representing approximately 15.09% of the outstanding Hercules Shares on a non-diluted basis and 17.61% on a partially-diluted basis. Since the Barrick EWR, Barrick has been issued an aggregate of 2,681,427 Hercules Shares in connection with a previously-disclosed lease to option agreement dated July 27, 2025 among Hercules, a subsidiary of Hercules, and Barrick Gold Exploration Inc., a subsidiary of Barrick. Notwithstanding these issuances, Barrick's ownership percentage has decreased since the Barrick EWR as a result of other treasury issuances by Hercules.

Immediately prior to the Private Placement, Barrick owned 36,238,297 Hercules Shares. The Private Placement will allow Barrick to maintain its 10.34% non-diluted ownership of the Hercules Shares and, following closing of the Private Placement, Barrick will own 42,876,679 Hercules Shares.

Barrick is acquiring the Hercules Shares for investment purposes. Barrick may, depending on market conditions and other factors, acquire additional Hercules Shares or other securities of Hercules, or dispose of some or all of the Hercules Shares or other securities of Hercules that it owns at such time.

An early warning report will be filed by Barrick in accordance with applicable securities laws. To obtain a copy of the early warning report, please contact Barrick's Investor Relations department, whose contact details are included below.

Investor Relations Contact: investor@barrick.com or +1 416 861-9911

Media Contact: media@barrick.com

Cautionary Statement on Forward-Looking Information

Certain information contained in this press release, including any information relating to the ownership by Barrick of Hercules Shares, constitutes "forward-looking statements". All statements, other than statements of historical fact, are forward-looking statements. The words "expect", "will", "potential", "may" and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements, including Barrick's potential acquisition or disposition of securities of Hercules in the future. Forward-looking statements are necessarily based upon a number of assumptions, including material assumptions 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, and are inherently subject to significant business, economic, and competitive uncertainties and contingencies.

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 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.