For Immediate Release

Barrick Responds to "Mini Tender" Offer by TRC Capital Corporation

Toronto, November 16, 2000 . . . Barrick Gold Corporation has received an unsolicited "mini tender" offer, made by TRC Capital Corporation on November 3, 2000, to purchase up to 15,000,000, or approximately 4%, of Barrick's common shares, at a price of CDN $20.00 per share. Barrick does not recommend or endorse this unsolicited offer.

Shareholders are cautioned that the offer has been made at a discount to the closing price for Barrick's shares on the Toronto Stock Exchange on the day before the offer was announced.

Shareholders should also be advised that TRC Capital has reserved the right to withdraw its offer at any time, at its sole discretion. It should be noted that shareholders who tender to the offer will not be able to withdraw their shares from 5:00 p.m. (Toronto time) on November 28, 2000 to the opening of business on December 29, 2000. TRC Capital has reserved the right to retain all deposited shares throughout that 30-day period and to decline to purchase those shares if it so chooses for any reason, including in the event that the offer price exceeds the market price of Barrick's shares at the applicable time.

Shareholders are cautioned that they should consult their investment advisors and exercise extreme caution regarding the TRC offer.

Barrick Gold Corporation is the most valued gold company with the largest market capitalization in the industry. Barrick's shares are traded under the ticker symbol ABX on the Toronto, New York, London and Swiss Stock Exchanges and the Paris Bourse.

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