



**Delivering value
through strong local
partnerships**

BARRICK



山东黄金
SHANDONG GOLD

Minería para un futuro más brillante

Media briefing...October 2021

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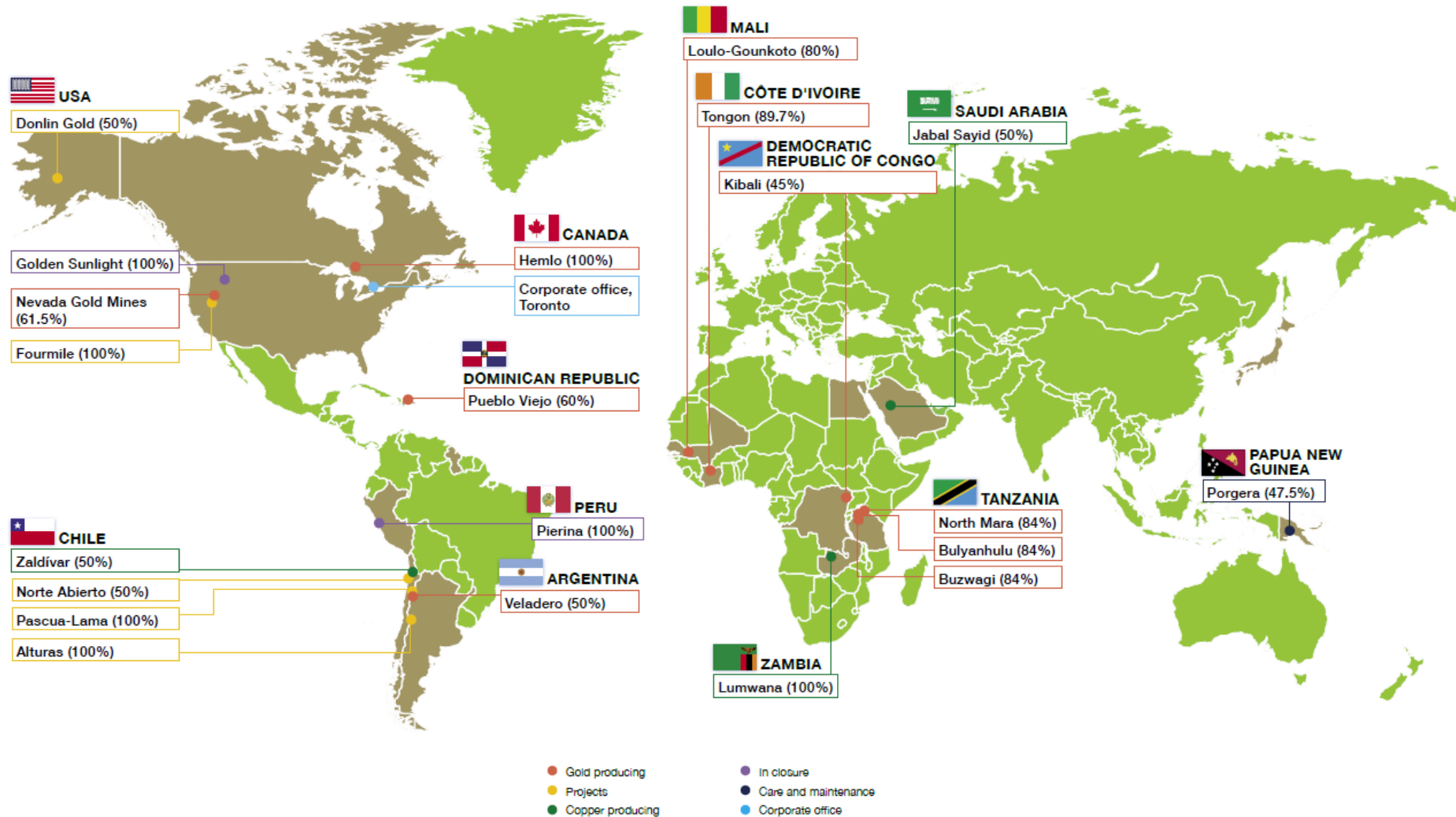
Forward-looking statements are necessarily based upon a number of estimates and assumptions, including material estimates and assumptions related to the factors set forth below that, while considered reasonable by Barrick as at the date of this presentation in light of management's experience and perception 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. Such factors include, but are not limited to: fluctuations in the spot and forward price of gold, copper or certain other commodities (such as silver, diesel fuel, natural gas and electricity); risks associated with projects in the early stages of evaluation and for which additional engineering and other analysis is required; risks related to the possibility that future exploration results will not be consistent with Barrick's expectations, that quantities or grades of reserves will be diminished, and that resources may not be converted to reserves; risks associated with the fact that certain of the initiatives described in this presentation are still in the early stages and may not materialize; changes in mineral production performance, exploitation and exploration successes; risks that exploration data may be incomplete and considerable additional work may be required to complete further evaluation, including but not limited to drilling, engineering and socioeconomic studies and investment; the speculative nature of mineral exploration and development; lack of certainty with respect to foreign legal systems, corruption and other factors that are inconsistent with the rule of law; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; risks associated with artisanal and illegal mining; changes in national and local government legislation, taxation, controls or regulations and/or changes in the administration of laws, policies and practices; expropriation or nationalization of property and political or economic developments in Argentina or other countries in which Barrick does or may carry on business in the future; risks relating to political instability in certain of the jurisdictions in which Barrick operates; timing of receipt of, or failure to comply with, necessary permits and approvals; non-renewal of key licenses by governmental authorities; failure to comply with environmental and health and safety laws and regulations; contests over title to properties, particularly title to undeveloped properties, or over access to water, power and other required infrastructure; the liability associated with risks and hazards in the mining industry, and the ability to maintain insurance to cover such losses; increased costs and physical risks, including extreme weather events and resource shortages, related to climate change; damage to Barrick's reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to Barrick's handling of environmental matters or dealings with community groups, whether true or not; risks related to operations near communities that may regard Barrick's operations as being detrimental to them; litigation and legal and administrative proceedings; operating or technical difficulties in connection with mining or development activities, including geotechnical challenges, tailings dam and storage facilities failures, and disruptions in the maintenance or provision of required infrastructure and information technology systems; increased costs, delays, suspensions and technical challenges associated with the construction of capital projects; risks associated with working with partners in jointly controlled assets; risks related to disruption of supply routes which may cause delays in construction and mining activities; risks associated with Barrick's infrastructure, information technology systems and the implementation of Barrick's technological initiatives; risks related to competition in the mining industry; employee relations including loss of key employees; availability and increased costs associated with mining inputs and labor; and risks associated with diseases, epidemics and pandemics, including the effects and potential effects of the global Covid-19 pandemic. Barrick also cautions that its guidance in this presentation may be impacted by the unprecedented business and social disruption caused by the spread of Covid-19. 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).

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Our Global Business...



In April 2020, Porgera was placed on care and maintenance. Porgera's ownership is subject to change pursuant to the framework agreement signed with the government of Papua New Guinea on April 9, 2021

Veladero - Fact Sheet



Veladero is a joint venture **50% owned by Barrick and 50% by Shandong Gold**

Located in the province of San Juan, at an altitude of between 4,000 and 4,850 meters above sea level, 374 kilometers northwest of the capital

Construction 2003 - 2005 (with US\$828 millionⁱ, it represented 6.2% of all direct private investment in Argentina in those years)

First production in 2005: (16 years as a flagship gold mine in Argentina)

2021 Production Guidance 2021ⁱ
260 to 300 thousand ounces

Workforce 4,192 (99% Nationals with 90% provincial)

ⁱ 100% basis: All amounts above are denominated in USD - complete information at www.barrick.com



Delivering on Q3 business plan

- Zero environmental recordable incidents (Class I & IIⁱ) in 2021 YTD
- ISO 14001:2015 re-certification audit executed without findings
- Successful Covid-19 vaccination campaign
 - 99.7% of workers vaccinated with 1st dose and 74% with 2nd dose
- Veladero on track to deliver on production and cost guidance for 2021
- Phase 7 permits obtained and civil works to start as scheduled
- Power-line commissioning planned for October
- Extensive exploration plan to search for more resources in Argentina near the Lama project
- New Trust Fund signed with San Juan Government will deliver ~US\$138 millionⁱⁱ for community infrastructure over the life of mine
- New mining school initiative in the community's kick-off
- 99% of workforce is national and reinforced by new skills training programs in the community



ⁱ Class 1 - High Significance is defined as an incident that causes significant negative impacts on human health or the environment or an incident that extends onto publicly accessible land and has the potential to cause significant adverse impact to surrounding communities, livestock or wildlife. Class 2 - Medium Significance is defined as an incident that has the potential to cause negative impact on human health or the environment but is reasonably anticipated to result in only localized and short-term environmental or community impact requiring minor remediation

ⁱⁱ On a 100% basis and based on a US\$1,599/oz consensus long-term gold price assumption

Safety, health and environment...

- **99.7% of workers vaccinated with 1st dose and 74% with 2nd dose.** Excellent progress articulated with health authorities
- **Covid-19 protocol certified under IRAMⁱ standards;** version 12 approved by the authorities
- Strong focus on prevention and driving safety. All vehicles are being monitored by GPS
- Safety awareness campaign was performed in Q3: **"Line of Fire"**
- Development of a mobile application to facilitate Visible Safety Leadership and record safety interactions in the field
- ERT (Emergency Response Team): new Albardon Training Center is being prepared for HSE family day and ERT training with 2 haul trucks (CAT 785)
- ISO 45001 internal audit completed – Phase 2 scheduled for Q4

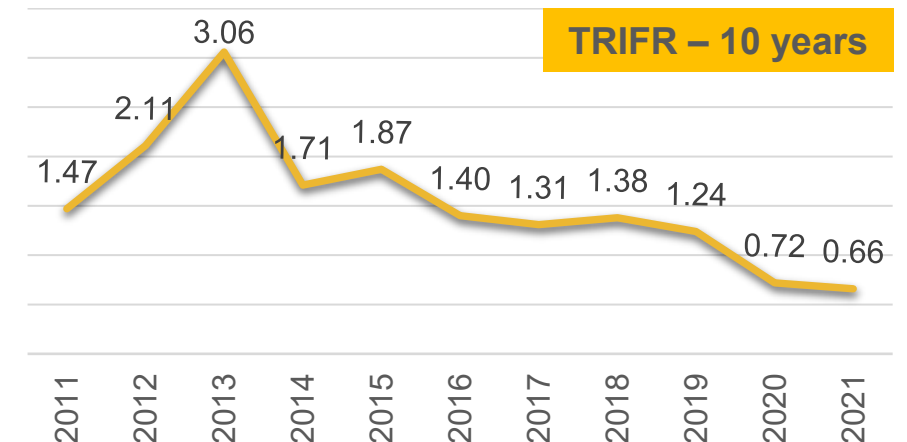
ⁱ Instituto Argentino de Normalización y Certificación

ⁱⁱ Total recordable incident frequency rate (TRIFR) is a ratio calculated as follows: number of recordable injuries x 1,000,000 hours divided by the total number of hours worked. Recordable injuries include fatalities, lost time injuries, restricted duty injuries, and medically treated injuries

Q3-YTD
2021



Results	
Worker hours	9,084,804
Fatalities	0
Lost time incidents	3
Medical treatment incidents	3
Total recordable incidents	6
TRIFR ⁱⁱ	0.66



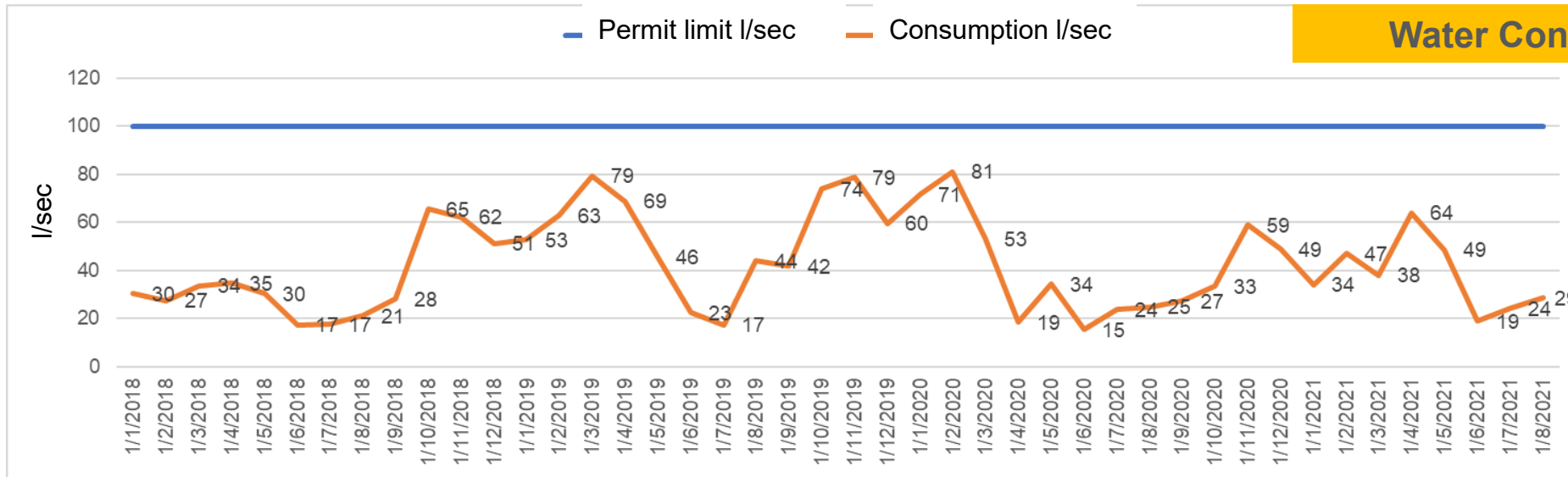
Safety, health and environment...

- Zero recordable environmental incidents (Class I & II) in 2021 YTD
- ISO 14001 re-certification audit executed without findings
- Mercury export: 2nd movement executed in Aug
- Waste plant: facilities, equipment and process are being improved to empower the recycle process
- Off-road tires recycling started

Q3-YTD
2021



Water Consumption 2018 - 2021



97%

2020 water efficiency based on water reuseⁱ

ⁱ Source: Barrick Sustainability Report and GRI Index Content

Production results

- YTD Veladero gold poured production was 222 kozⁱ and keeps the mine ahead of forecast
- Increased gold production due to Phase 6 ramp up, plus higher extraction of inventories in Phases 1 to 5, and the advanced contribution from Phase 6
- Production forecast trending in the upper range of guidance for 2021

**Q3
2021**



		Q3 Actual	YTD Actual	2021 Guidance
Gold Poured ⁱ	(koz)	96.1	221.7	260 - 300

Veladero - Start of Phase 7



- The Phase 7 project consists of a new phase of expansion of the new Veladero leach valley
- Construction starting in Q4 2021
- Focus on local contracts hire

- ✓ Expected to generate ~ 640 construction jobs
- ✓ Investment estimated at \$140 million dollarsⁱ

ⁱ 100% basis. All amounts above are denominated in USD

Veladero: Power Line

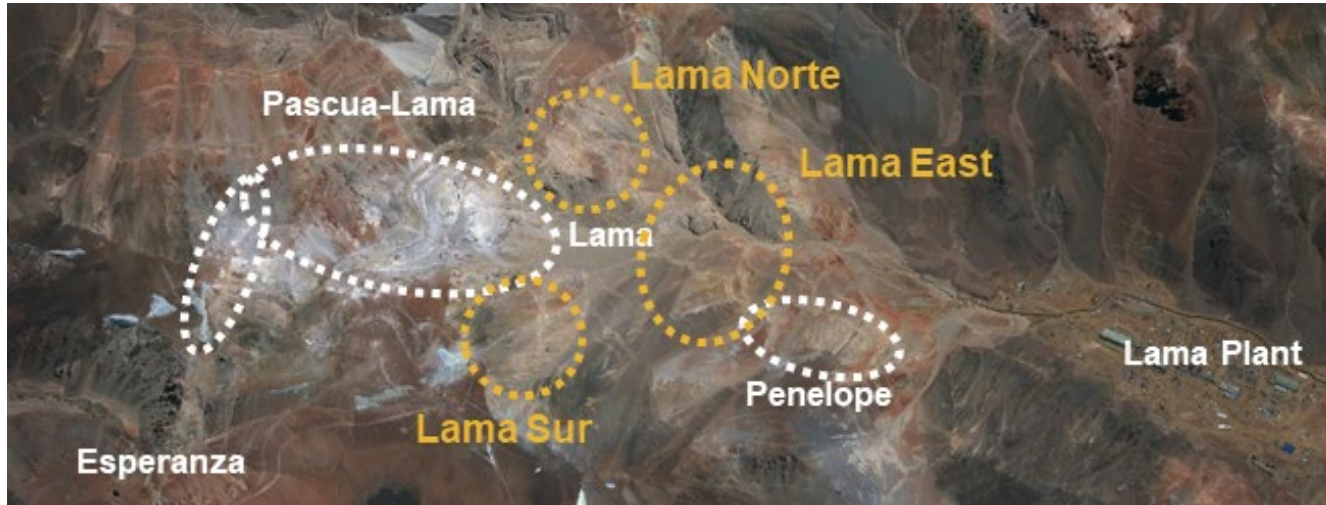


- **Works for connection to Chile's electricity system with total progress of 96.28%**
- Electrification to be completed end of October
- The Chilean grid has the largest renewable energy component globally
- It will allow Veladero to cease operating the high-cost diesel generation power plant located at site
- Improving production costs is key as we continue to seek to expand the life of mine
- Potential for electrification projects for various mine activities

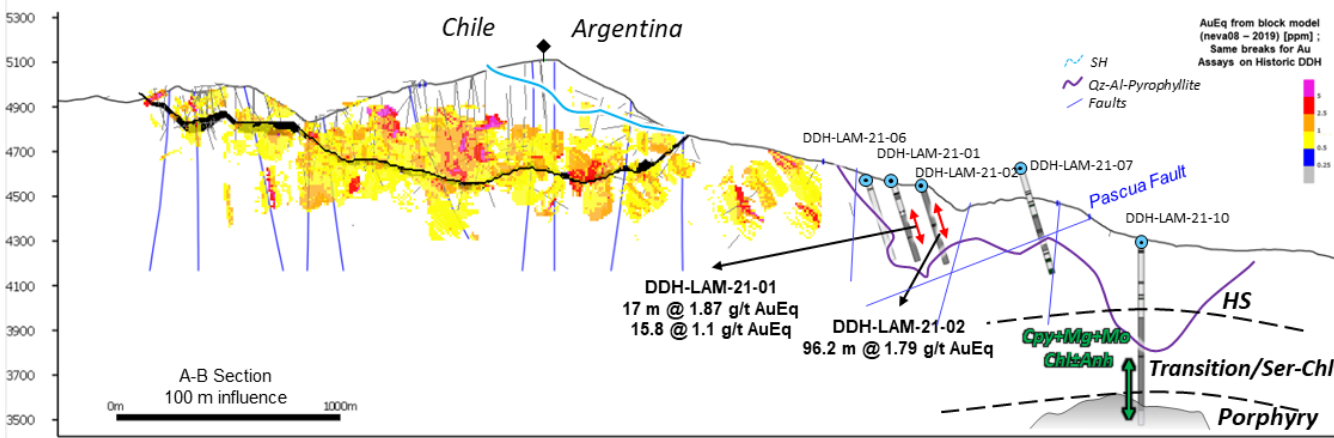
~ 23 million liters of fuel saved per year

~ 100,000 tonnes per year of CO₂ emission reductions contributing to Barrick's 2050 net zero target

Lama: exploring beyond known resourcesⁱ



- Extensive exploration plan to search for more resources in Argentina.
- Near-term focus is Lama and Pascua and the concept of a potential Lama-Veladero complex
 - Investment of ~US\$75 million with 10 to 12 drilling rigs including 75 local positions
 - Targeting a decision in 2024
- Barrick continues its search for the next Veladero across Argentina



ⁱ Refer to Appendix A for additional details including assay results for significant intercepts

Human Resources Initiatives

Strong focus on local employment

- Headcount: 4,192ⁱ
- 90% workforce from San Juan and 9% other provinces
- 24% workforce from nearby communities Iglesia & Jáchal

Young Professionals Program

- 24 young engineers
- 15 are women

Truck Operators Course

- 17 completed the first stage of training and moved to site
- All from the Iglesia community

Women in Decision Making Program:

- Leadership program focusing on women today leading in Legal, Human Resources, Technical Services, Process, Finance

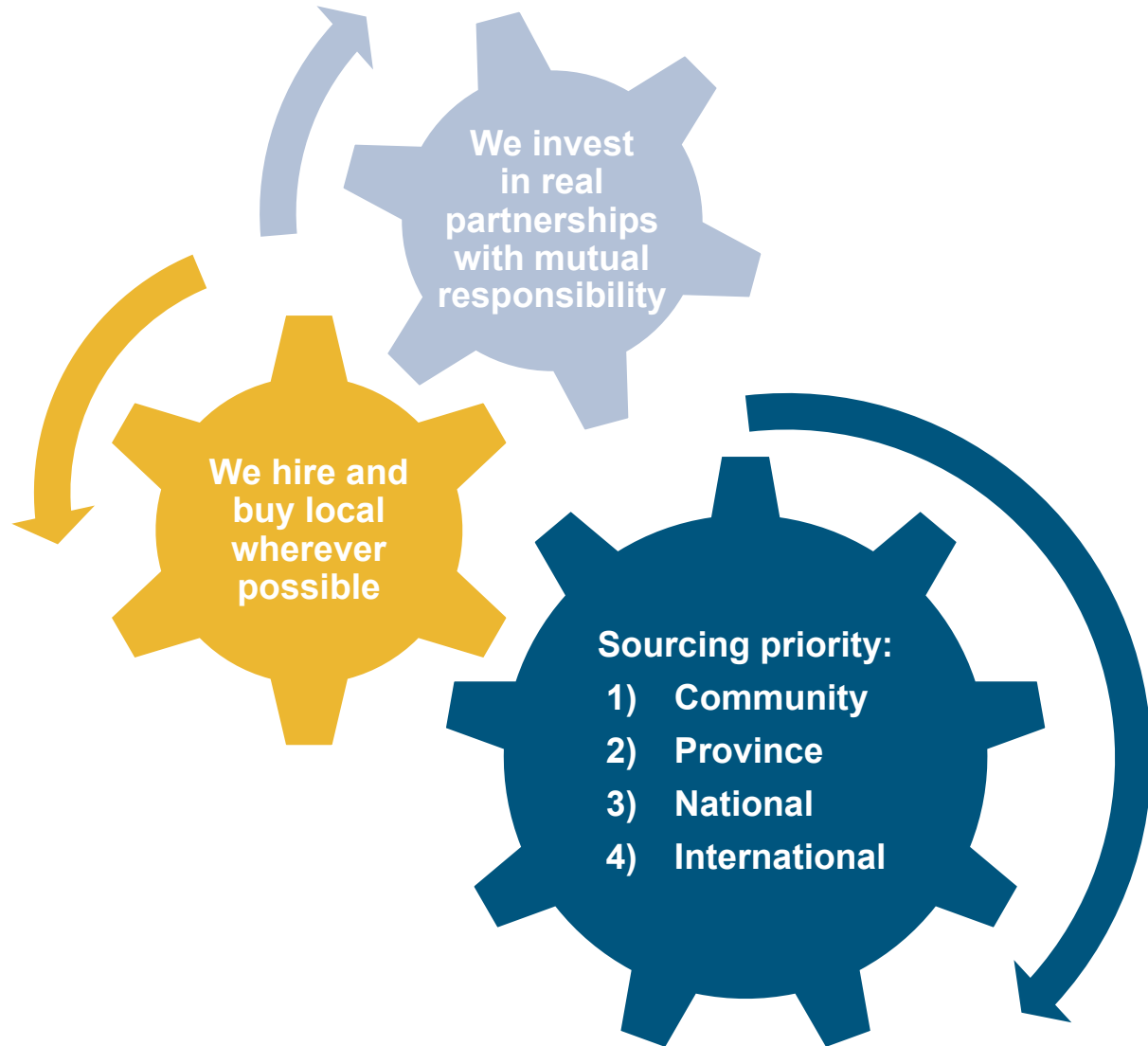
Community Mechanics Course

- 29 people in training since August 21
- 20 of these people are from Iglesia and Jáchal

ⁱ As of July 2021



Local Suppliers Development Strategy



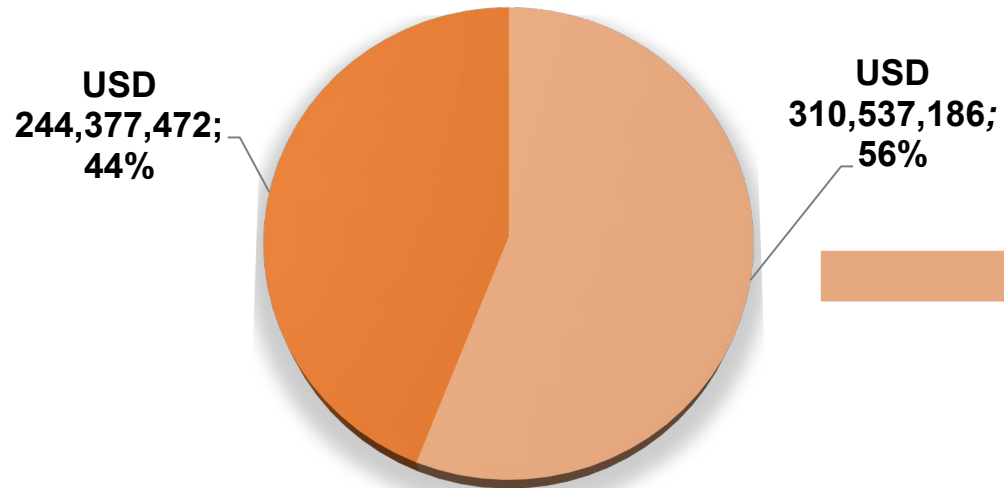
Veladero initiatives

- Local community content clauses included in contracts
- Creation of Supplier Development area for San Juan
- Continuous work from Community Relations with business incubators
- Segmentation of previously unified contracts
- Early submission of contract bids to local suppliers' chambers
- Alliances between large mining suppliers and local workshops

Veladero: suppliers | 12 months ending Q3 2021



TYPE OF SPENDⁱ

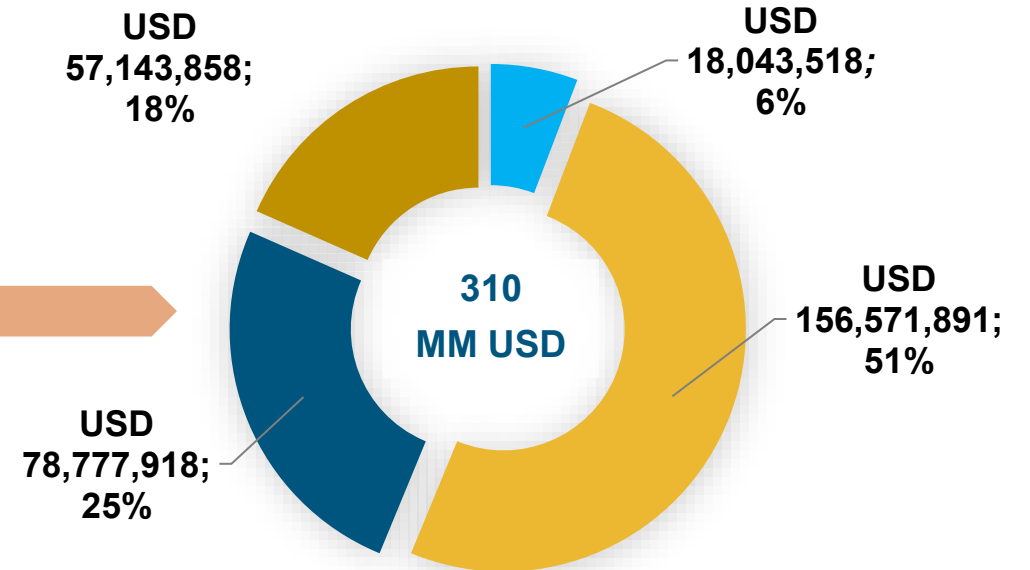


- Standard Goods & Services Spend
- Non-Substitutable Good & Services Spend

■ NON-SUBSTITUTABLE SUPPLIESⁱ

- Includes fuel, cyanide, original spares for mining equipment, explosives, off road tires
- ~25 Suppliers

STANDARD GOODS & SERVICES SPEND



- Community
- Provincial
- National
- International

SPEND IN SAN JUAN

Represents 57% of the total of standard goods & services spend
Community spend trend to double from US\$9.7 million in 2020

ⁱ 100% basis: All amounts above are denominated in USD

Veladero: suppliers | 12 months ending Q3 2021

Community
79

18
MM USD

- ✓ MALVAR
- ✓ ALONSO
- ✓ CMP
- ✓ LOGISTICA EMPRESARIA
- ✓ PASO AGUA NEGRA
- ✓ GRUPO FE&RO
- ✓ SANAMI SRL
- ✓ ICON S.R.L.
- ✓ VALPER S.A.S.
- ✓ EL NACEDOR
- ✓ COOP. VALLE DEL CURA
- ✓ LA VICUÑA S.A.
- ✓ TRANS. VEGA
- ✓ FERNALEXIS
- ✓ CAMIONETAS GUIA BAJA
- ✓ SOTUR SRL
- ✓ VIANDAS GONZALEZ
- ✓ UTE TRANSPORTE CAL
- ✓ ANYLU
- ✓ VALLE TUDCUM

Some key partners

San Juan
311

156
MM USD

- ✓ ECO MINERA S.A.
- ✓ S.I.E.M. S.R.L.
- ✓ EMPREMINSA
- ✓ INDUMET S.R.L.
- ✓ ESTANDAR CO S.R.L.
- ✓ MILICIC MINERIA SA
- ✓ EL TALLER S.R.L.
- ✓ ACER SAN JUAN S.R.L.
- ✓ P A P S R L
- ✓ HUARPE SRL
- ✓ SERVICIOS INDUSTRIALES S.R.L.
- ✓ 20 DE JUNIO
- ✓ ALADE CONSTRUCCIONES SRL
- ✓ TECMA SAN JUAN S.A
- ✓ VIA SRL
- ✓ EFICIENCIA EMPRESARIA
- ✓ MAPAL SACIA - SIGMA SA UT
- ✓ CHICONI SRL
- ✓ MINOIL
- ✓ TRIELEC

Some key partners

Local suppliers development results



- Creation of a supplier development area focused on provincial companies in addition to work in communities

Examples:

Key tenders in 2021 awarded to local companies:

- Long distance transportation
- Health services at the mine
- Mine laboratory and Covid-19 studies
- Security and surveillance
- Plant shutdown maintenance
- Road maintenance during winter
- Work clothes

Developments with local workshops

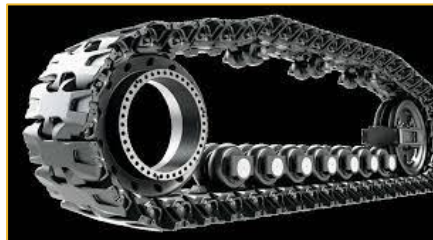
- Fabrication of dump for 793 trucks
- Repair or reconstruction of 793 truck cabins
- Specialized labour for reconstruction of 793 trucks at Veladero (6 overhauls completed)

Local suppliers development examples

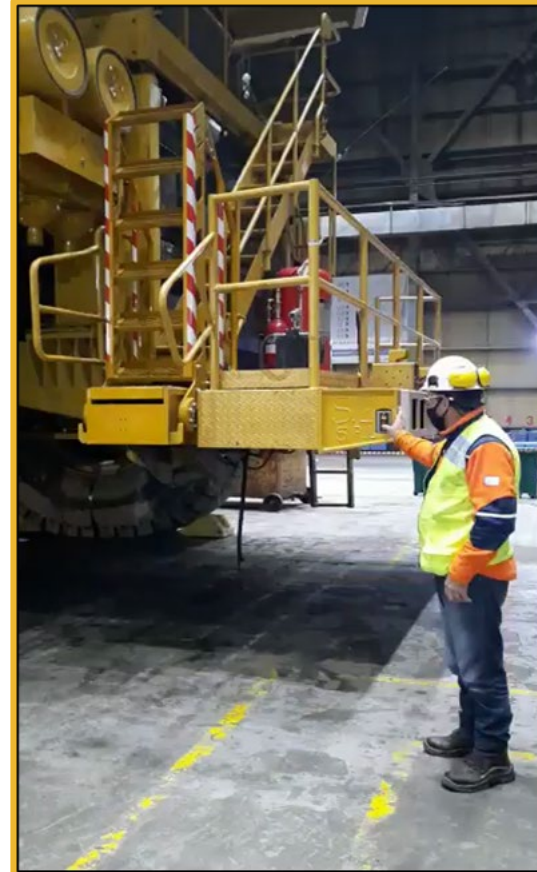
- CABINS OVERHAUL
CAT 793
- FREDDY



- CHAIN SHOES
LIEBHERR 994
- ACSA



- ACCESS STAIRS
CAT 793
- INDUMET



- Development irrigation tank for CAT 777F
- Manufacture of parts for drilling and crushing equipment
- Agreement between SANDVIK and ACER (local workshop)

San Juan Suppliers & Catering company

- Development team and dialogue with the Industrial Union allowed new San Juan companies to be involved at Veladero
- Graziani (water) / RyR (disposable) / Rincon de Napoli (poultry) / Coffee max (machines and supplies)
- Other opportunities: Frigorífico Mec (meat) / la Porteña (pasta) / Minyo (cookies and juices) / Gallerano (fish) / La Platense (carbonic gas) / Olive oil producer
- New companies from communities: Cargo & shipping - Soil movement - Glass cutting & installation - Ambulance service - Gym training

Community Development Committees (CDC)

Community Development Committees

Partners: Institutions and neighbours of the communities

Veladero committed to support selected CDC projects. CDCs promote effective social integration of women, children and youth

Topics of the CDC meetings

Status of CDC projects, Veladero's Covid-19 response measures, Covid-19 protocols, Veladero's social and economic initiatives in the communities

Example Projects

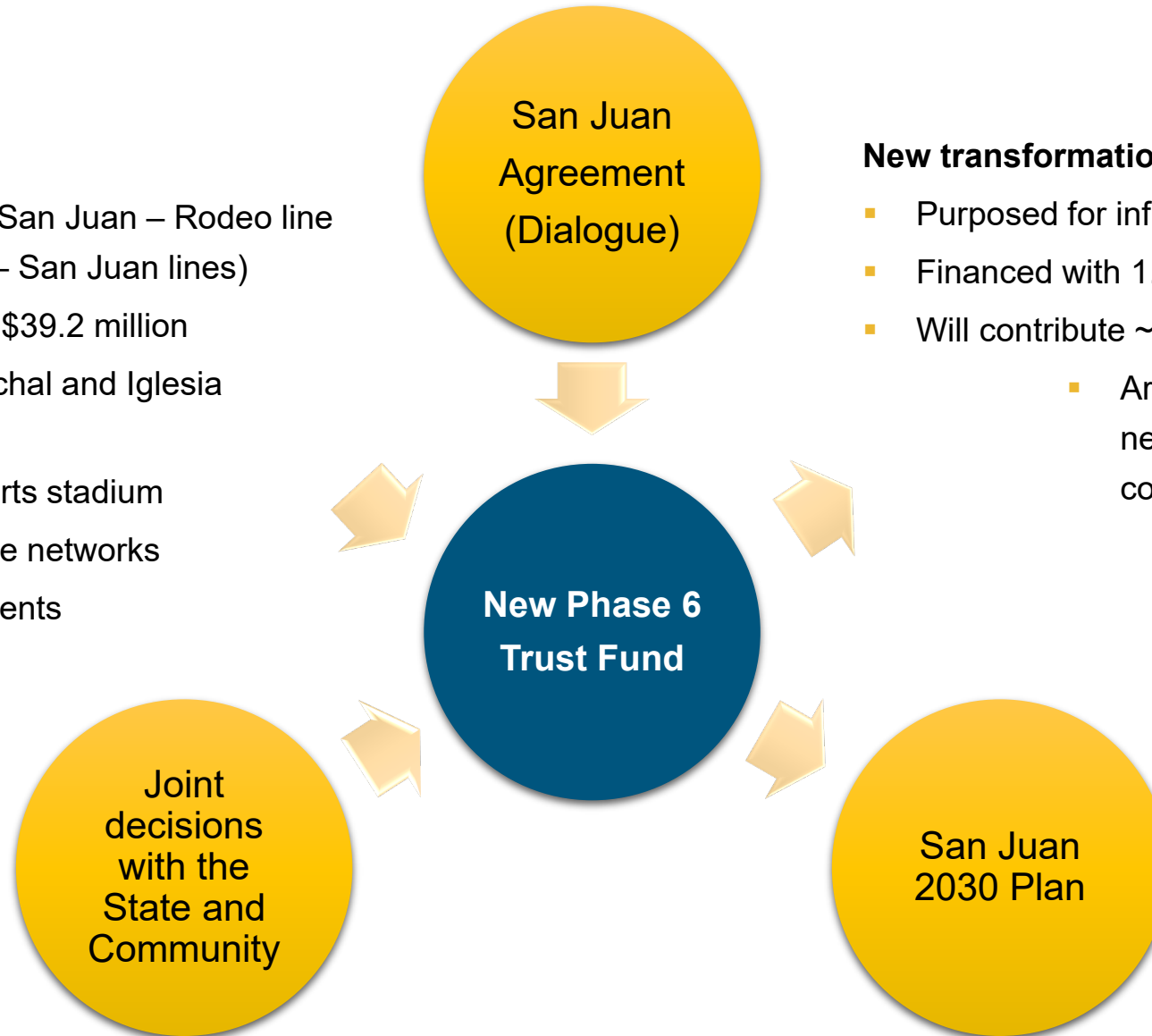
- Emergency Response Office for the Iglesia Community
- Perimeter closure for the Jáchal Basketball Club
- New facilities for the Niquivil Sports Club
- Jáchal irrigation channels improvement



New Phase 6 Trust Fund agreement

Past Commitments

- EPRE Fund (US\$55 million for San Juan – Rodeo line and US\$37.3 million Mendoza – San Juan lines)
- Lama - San Guillermo Fund US\$39.2 million
 - Completion of Jáchal and Iglesia hospitals
 - Pope Francis sports stadium
 - Water and sewage networks
 - School improvements



New transformational opportunity

- Purposed for infrastructure in the communities
- Financed with 1.5% of gold sales
- Will contribute ~ US\$138 millionⁱ in the life of mine
 - Articulation with the State under a new transformational logic with the communities.

ⁱ On a 100% basis and based on a US\$1,599/oz consensus long-term gold price assumption

New Mining School in Communities

New Mining School

Agreements with partners: Municipalities of Iglesia and Jáchal, Ministry of Mining, Mining Unions, Mining Chamber, Other Mining Companies

Focus

- First mining school of its kind in Argentina offering first level training that provides tools and skills
- We'll provide advice to build content and contribute instructors
- Mining Union will host the school in their offices in the communities (San Juan, Jachal and Iglesia)
- Mining Minister will fund scholarships for the participants
- The first agreed upon focus will be to train people for the drill crews



Hydrological Committee and Water Plants

Hydrological Committee and Water Plants

Partners: Municipality of Iglesia, Ministry of Production, Ministry of Mining, Environment Agency, Local Legislative Chamber, Departmental Deputy, Irrigation Board, Iglesia Hydraulic Delegation, Josemaría Project

Plan

- Strengthen the partnership with the Hydrological Committee to achieve water efficiency investment criteria
- Develop a technical study to evaluate hydrological resources
- Complete the commitment to water treatment plants

Projects

- Technical feasibility studies for the El Arenal-Agua canal
- Cleaning of the Agua Negra canal (45 km)
- Started to line the Iglesias's central irrigation channel. The goal is to line a 9-km section in the first stage, using 100% manpower and companies from the communities
- Scoping study to improve water resources
- Completed 7 of 11 water plants with 2 planned for 2021-22



Las Flores Plant



Agua Negra Channel

Revitalized Veladero, delivering on our commitment

2005



2019
Barrick and
Randgold merger

Redesign of
operations and
focus on geology

Infrastructure
investments (2020-
21) of ~US\$219
million¹

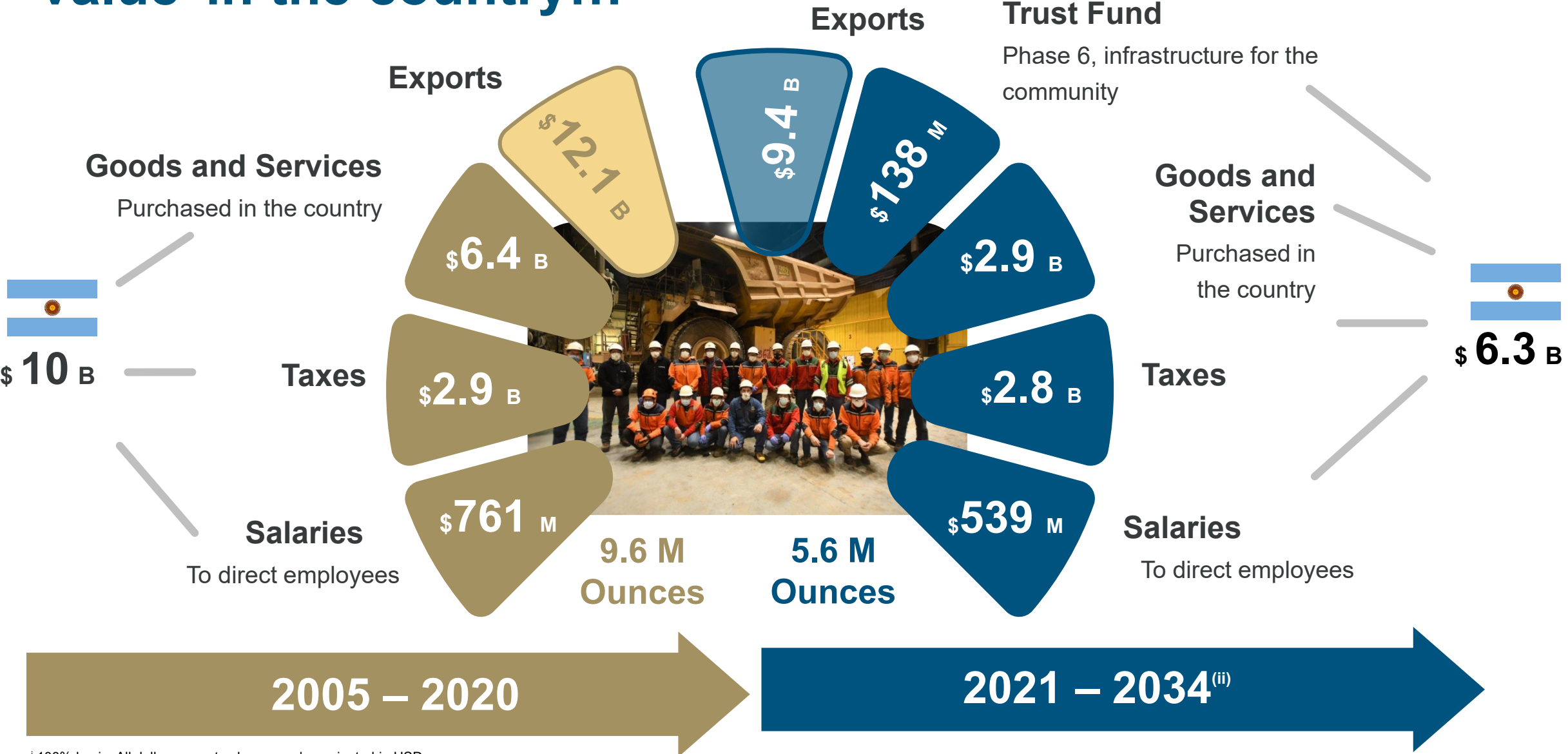
Phase 6 complete
and start of Phase 7

2021-33 projects
for ~US\$409
million¹

10 Year
Plan



Impact of Veladero on the creation of valueⁱ in the country...



ⁱ 100% basis: All dollar amounts above are denominated in USD
ⁱⁱ Projection calculated at a US\$1,599/oz consensus long-term gold price assumption

Appendix A - Lama Significant Intercept Tableⁱ

Drill Results from Q2 2021							
Core Drill Hole ⁱⁱ	Azimuth	Dip	Interval (m)	Width (m) ⁱⁱⁱ	Au (g/t)	Ag (g/t)	Cu (%)
DDH-LAM-21-01	120	-70	224-241	17.0	0.55	8.30	0.79
			295-310.8	15.8	0.36	2.74	0.46
DDH-LAM-21-02	120	-70	91.8-188	96.2	0.68	7.75	0.66
			Including	12.0	2.1	28.43	1
			Including	28.0	1.26	15.19	0.9

- i. All significant intercepts reported at 0.25 g/t Au. Internal dilution of no more than 10 consecutive meters below cut-off included in the calculation. Minimum intercept length of 10 meters
- ii. Pascua - Lama drill hole nomenclature: DDH (diamond drillhole) followed by the prospect (LAM, Lama) the last two numbers of the year and a correlative number
- iii. True widths are uncertain at this stage

The drilling results for the Pascua-Lama property contained in this presentation have been prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by ALS, an independent laboratory. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling at Pascua-Lama conform to industry accepted quality control methods.