BARRICK

SUSTAINABLE VALUE CREATION…

Mark Bristow
President & CEO

NYSE : GOLD TSX : ABX

World Class Mines, World Class People

Investor Day, November 2022

Cautionary Statement on Forward Looking Information

Certain information contained or incorporated by reference in this presentation, 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 “believe”, “expect”, “strategy”, “target”, “plan”, “opportunities”, “guidance”, “outlook”, “on track”, “project”, “goal”, “continue”, “additional”, “expanding”, “budget”, “estimate”, “potential”, “prospective”, “future”, “focus”, “during”, “ongoing”, “expected”, “scheduled”, “will”, “can”, “could”, and similar expressions identify forward-looking statements. In particular, this presentation contains forward-looking statements including, without limitation, with respect to: Barrick’s focus on Tier One Assets and its potential for growth while delivering sustainable returns; our copper strategy; Barrick’s forward-looking production guidance, including our five and ten year outlooks for gold and copper; estimates of future costs and projected future cash flows, capital, operating and exploration expenditures and mine life and production rates; Barrick’s pipeline of large growth projects and potential life of mine extensions; our plans and expected completion and benefits of our growth projects, including Goldrush, the Turquoise Ridge Third Shaft, Pueblo Viejo plant expansion and mine life extension project, including approval of the final location of the additional tailings storage facility for Pueblo Viejo following submission of the Environmental and Social Impact Assessment in the Dominican Republic and the potential for conversion of resources to reserves and increased short-term production levels as well as anticipated changes in capital costs for the project, Veladero Phase 7 leach pad and solar power projects at Loulo-Gounkoto and Kibali; the ability of the North Mara and Bulyanhulu mines to achieve Tier One status as a combined complex; the timeline and process for the reconstitution of a joint venture to carry out the future development and operation of the Reko Diq project; the planned updating of the historical Reko Diq feasibility study; the future construction, development and operation of the Reko Diq project; the duration of the temporary suspension of operations at Porgera, the conditions for the reopening of the mine and the timelines for execution of definitive agreements to implement the Commencement Agreement between Papua New Guinea and Barrick Niugini Limited and to recommence operations; Barrick’s strategy, plans, targets and goals in respect of environmental and social governance issues, including greenhouse gas emissions reduction targets, tailings storage facility management, health and safety, biodiversity and associated initiatives; our human resources and talent initiatives; Barrick’s global exploration strategy and planned exploration activities, including in North America, Latin America, Africa and the Middle East, and Asia Pacific Regions; our pipeline of high confidence projects at or near existing operations, including the potential development of a superpit at Lumwana and permitting of Robertson; potential mineralization and metal or mineral recoveries; our ability to convert resources into reserves and to replace reserves depleted by mining; the share buyback program and performance dividend policy; joint ventures and partnerships; the potential impact of recent changes to fiscal regimes in certain jurisdictions in which we operate; and expectations regarding future price assumptions, financial performance and other outlook or guidance.

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 the Company 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 the Company’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; changes in national and local government legislation, taxation, controls or regulations and/or changes in the administration of laws, policies and practices; the potential impact of proposed changes to Chilean law on the status of value added tax (“VAT”) refunds received in Chile in connection with the development of the Pascua-Lama project; expropriation or nationalization of property and political or economic developments in Canada, the United States 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 or failure to obtain key licenses by governmental authorities, including the new special mining lease for Porgera; 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 the Company’s reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to the Company’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, including disruptions in the supply of key mining inputs due to the invasion of Ukraine by Russia; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; risks associated with artisanal and illegal mining; risks associated with Barrick’s infrastructure, information technology systems and the implementation of Barrick’s technological initiatives; the impact of global liquidity and credit availability on the timing of cash flows and the values of assets and liabilities based on projected future cash flows; the impact of inflation, including global inflationary pressures driven by supply chain disruptions caused by the ongoing Covid-19 pandemic and global energy cost increases following the invasion of Ukraine by Russia; adverse changes in our credit ratings; fluctuations in the currency markets; changes in U.S. dollar interest rates; risks arising from holding derivative instruments (such as credit risk, market liquidity risk and mark-to-market risk); risks related to the demands placed on the Company’s management, the ability of management to implement its business strategy and enhanced political risk in certain jurisdictions; uncertainty whether some or all of Barrick’s targeted investments and projects will meet the Company’s capital allocation objectives and internal hurdle rate; whether benefits expected from recent transactions being realized; business opportunities that may be presented to, or pursued by, the Company; our ability to successfully integrate acquisitions or complete divestitures; 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 2022 guidance, as well as its five and ten year outlooks for gold and copper, 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).

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 presentation 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 presentation.

We disclaim 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.

Agenda…

Time (all ET)	Presenter	Topic
08:00 – 08:30		Registration
08:30 – 08:45	Mark Bristow	**Intro and overview**
08:45 – 09:15	Grant Beringer	**Sustainability**
09:15 – 09:45	Sebastiaan Bock	**Africa & Middle East Operations**
09:45 – 10:15	Mark Hill	**Latam & Asia Pacific Operations**
10:15 – 10:30		
10:30 – 11:00	Christine Keener	**North America Operations**
11:00 – 11:20	Simon Bottoms	**Mineral Resource Management & Evaluation**
11:20 – 11:40	Joel Holliday	**Exploration**
11:40 – 12:00	Darian Rich	**Human Resources**
12:00 – 12:30	Graham Shuttleworth	**Finance, Supply Chain & Digital Transformation**
12:30 – 12:45	Mark Bristow	**Wrap up**
12:45 – 14:00	Q&A and Lunch	

Our Roadmap 2019 to Present…

January 2019

- Barrick / Randgold Merger
- Nevada Gold Mines JV
- Creation of three Regional Structures
- Buyout of Acacia minority shareholders
- Sale of Non-Core assets
- Replacement of Reserves and Resources
- Leaders in Sustainability
- Growth in Copper adds value
- Exploration expands into new regions

Fit for Purpose

November 2022

To be world class you have to be global

Barrick operates on 4 continents in 18 countries

- Barrick owns and operates 6 Tier One gold mines with growing copper exposure

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In April 2020, Porgera was placed on care and maintenance. Porgera interest of 24.5% reflects Barrick's expected ownership interest following the implementation of the binding February 3, 2022 Commencement Agreement.
On March 20, 2022, Barrick and the Governments of Pakistan and Balochistan reached agreement in principle on a framework that provides for the reconstitution of the Reko Diq project. If the definitive agreements are executed and the conditions to closing are satisfied, the project will be reconstituted and held 50% by Barrick and 50% by Pakistani stakeholders, with Barrick as the operator going forward

Executing on our strategy to create the Most Valued Gold and Copper Company…

- **Created World's Largest Portfolio of Tier One Gold Assets** – All our mines have minimum 10 year business plans firmly anchored in demonstrable geological understanding, engineering and commercial feasibility. We constantly feed new targets and projects into the pipeline to extend mine life at existing operations and support future growth across all jurisdictions
- **Robust Copper Growth Pipeline** – Growth projects, including Reko Diq and Lumwana Superpit, are expected to enhance current production levels
- **Disciplined Shareholder Returns** – Industry-leading and sustainable dividend framework provides opportunity for enhanced returns while delivering financial flexibility and predictability throughout the cycle with the support of $1.0 billion share buyback program

2019

- Creation of a gold company with most Tier One Gold Assets
- Inaugural resource for Fourmile in Nevada
- Formed Nevada Gold Mines to create single largest gold producer in the world
- Acquired minority interest in Acacia Mining
- Continuation of portfolio optimization program to focus on Tier One Assets
  - Sale of interest in Kalgoorlie

2020

- Twiga partnership established between Barrick and Govt of Tanzania
- Introduced industry-first sustainability scorecard for ESG reporting
- Achieved a net cash balance by year-end
- Continuation of portfolio optimization focussing on Tier One Assets
  - Sale of Massawa
  - Sale of Morila
  - Monetization of Eskay Creek
  - Sale of various dormant claims, closure properties, and non-core equity positions

2021

- Gold and copper production met or exceeded guidance for third consecutive year
- Record $1.4 billion of cash paid to shareholders in the year
- Consolidation of South Arturo property at Carlin
- Replaced reserves after depletion
- Extended Tongon LOM
- Continuation of portfolio optimization program to focus on Tier One Assets
  - Divestiture of Lagunas Norte
  - Sale of additional closure properties and non-core equity positions

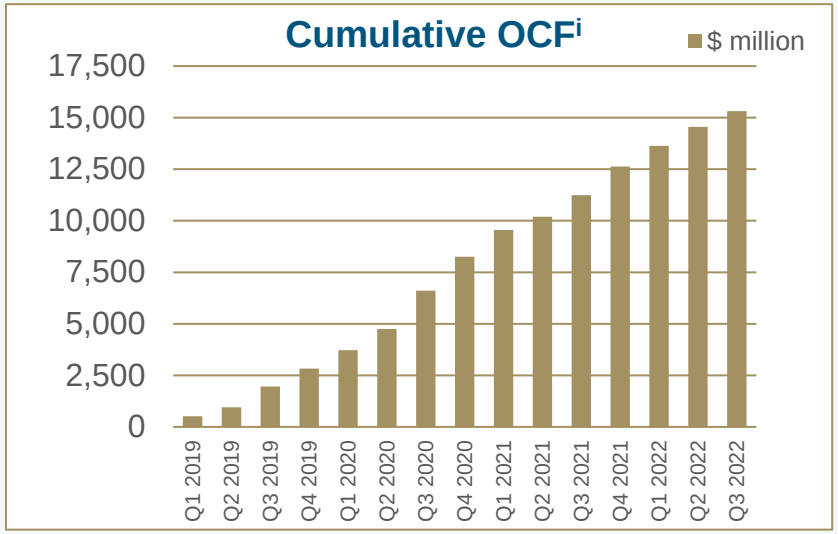
2022

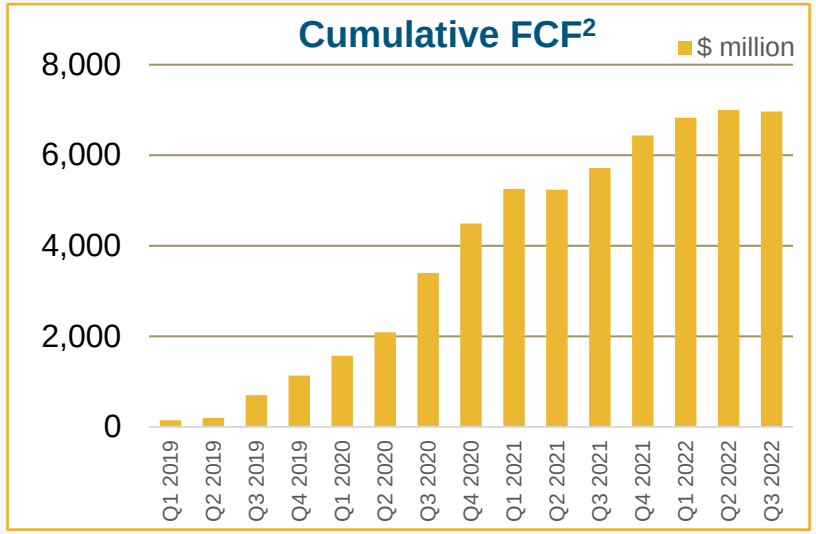
- On track to achieve gold and copper production guidance for fourth consecutive year
- Established a new performance dividend policy and $1.0 billion share repurchase program
- Agreement on framework to reconstitute the Reko Diq project to grow copper exposure
- On track to replace reserves after depletion
- PV Expansion progresses with a significant reserve increase expected
- North Mara successfully ramping up
- Investing in our people and building management bench strength

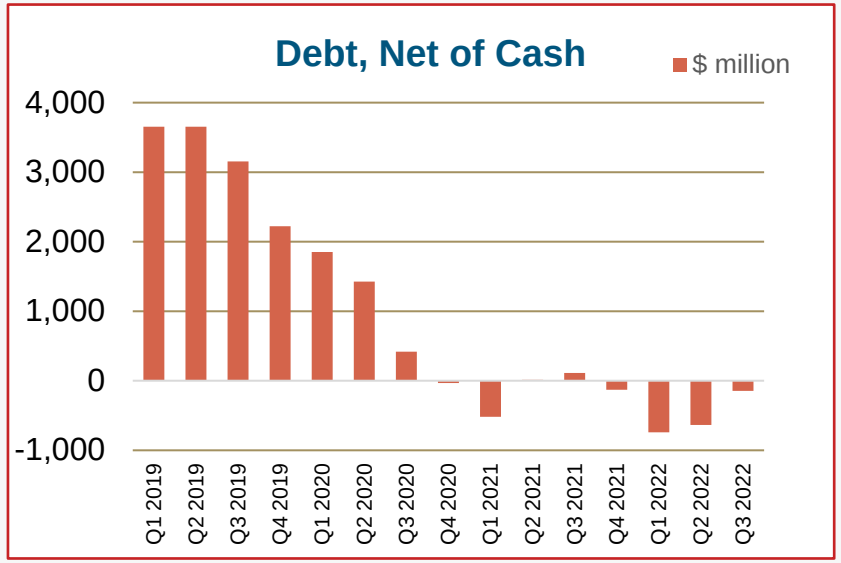
Performance driven by a clear strategy…

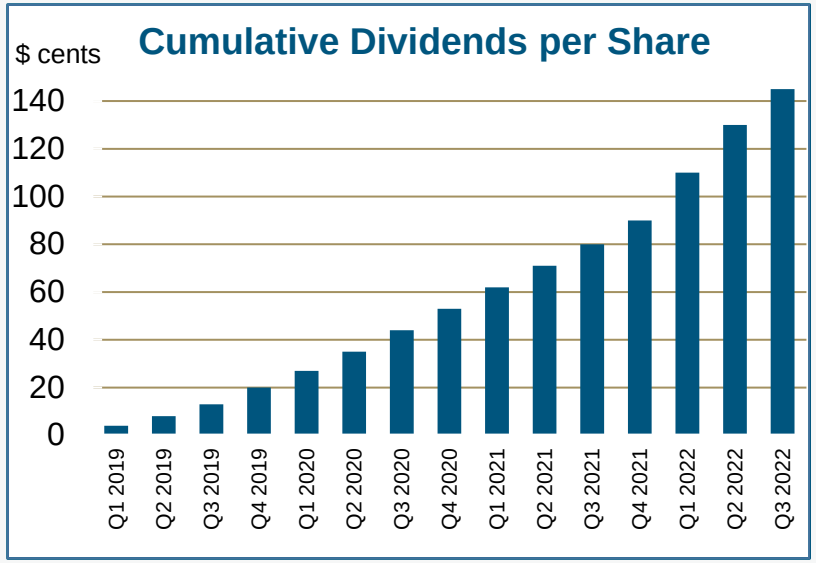
Key highlights:

- ✓ Gold and copper production **met or exceeded guidance** for three consecutive years
- ✓ Strong cash flow allowed us to **establish a performance dividend policy and $1.0 billion share repurchase program**
- ✓ Since the merger with Randgold, maintained a strong balance sheet and **significantly reduced our net debt from $4.2 billion[ii] to net cash of $145 million[iii] as of Q3 2022**
- ✓ **Growing copper exposure** with the development of Reko Diq in Pakistan and the Lumwana Superpit in Zambia
- ✓ Detailed **project roadmap established** to achieve **GHG reductions of at least 30% by 2030[iv]**









[i] Operating Cash Flow [ii] Calculated as debt ($5,738 million) less cash and equivalents ($1,571 million) as of December 31, 2018 [iii] Calculated as cash and equivalents ($5,240 million) less debt ($5,095 million) as of September 30, 2022 [iv] We expect to reduce GHG emissions by at least 30% by 2030 against a 2018 baseline, while maintaining a steady production profile

Mining drives socio-economic value and builds resilience…

Delivering long term value to all stakeholders

- We strive to be a good corporate citizen and a genuine partner for our host communities in locally-led development, and to build resilience to global challenges

- The taxes we pay reflect our profitability and success as a business
- We deliver jobs and economic opportunities to local communities
- We prioritise local and national procurement in our host countries
- We know education is one of the best routes out of poverty, which is why investment in education is one of our community development filters
- Our approach to sustainability holistically addresses the challenges of poverty, climate change and biodiversity

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Endnotes

1. A Tier One Gold Asset is an asset with a reserve potential to deliver a minimum 10-year life, annual production of at least 500,000 ounces of gold and total cash costs per ounce over the mine life that are in the lower half of the industry cost curve. A Tier One Copper Asset is an asset with a reserve potential of greater than 5 million tonnes of contained copper and C1 cash costs per pound in the lower half of the industry cost curve.

2. “Free cash flow” is a non-GAAP financial performance measure which deducts capital expenditures from net cash provided by operating activities. Management believes this to be a useful indicator of our ability to operate without reliance on additional borrowing or usage of existing cash. Free cash flow is intended to provide additional information only and does not have any standardized definition under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate this measure differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on page 58 of the MD&A that accompanies Barrick’s third quarter 2022 financial statements, respectively, filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

Appendix A – Outlook

Key assumptions	2022 Guidance	2023	2024	2025+
Gold Price ($/oz)	1,700	1,650	1,300	1,300
Copper Price ($/lb)	4.00	3.50	3.00	3.00
Oil Price (WTI) ($/barrel)	65	90	70	70
AUD Exchange Rate (AUD:USD)	0.75	0.75	0.75	0.75
ARS Exchange Rate (USD:ARS)	100.00	120.00	120.00	120.00
CAD Exchange Rate (USD:CAD)	1.30	1.30	1.30	1.30
CLP Exchange Rate (USD:CLP)	800	900	900	900
EUR Exchange Rate (EUR:USD)	1.20	1.10	1.20	1.20

- This five-year indicative base case outlook is based on our current operating asset portfolio, sustaining projects in progress and exploration/mineral resource management initiatives in execution. This outlook is based on our current reserves and resources as disclosed in our most-recently filed Annual Information Form and assumes that we will continue to be able to convert resources into reserves. Additional asset optimization, further exploration growth, new project initiatives and divestitures are not included. For the group gold and copper segments, and where applicable for a specific region, this indicative outlook is subject to change and assumes the following:
  - New open pit production permitted and commencing at Hemlo in H2 2025, allowing three years for permitting and two years for pre-stripping prior to first ore production in 2027.
  - Production from the proposed Pueblo Viejo plant expansion and tailings facility project starting in 2023, in-line with guidance. Our assumptions are subject to change following the combined feasibility study for the plant expansion and tailings facility project.
  - Tongon will enter care and maintenance by 2026.
  - Production attributable to Porgera is based on the assumption that the mine's current care and maintenance status will be temporary, and that the suspension of operations will not have a significant impact on Barrick's future production.
- This five-year indicative base case outlook excludes:
  - Production from Fourmile.
  - Production from Pierina, Lagunas Norte and Golden Sunlight, which are currently in care and maintenance.
  - Production from long-term greenfield optionality from Donlin, Pascua-Lama, Norte Abierto or Alturas.
- Barrick's ten-year base case production profile is subject to change and is based on the same assumptions as the current five-year outlook detailed above (including any adjustment based on the outcome of the process with the Government of Papua New Guinea with respect to the Porgera Special Mining Lease), except that the subsequent five years of the ten-year outlook assumes attributable production from Fourmile as well as exploration and mineral resource management projects in execution at Nevada Gold Mines, Hemlo and Porgera

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SUSTAINABILITY

Grant Beringer
Group Sustainability Executive

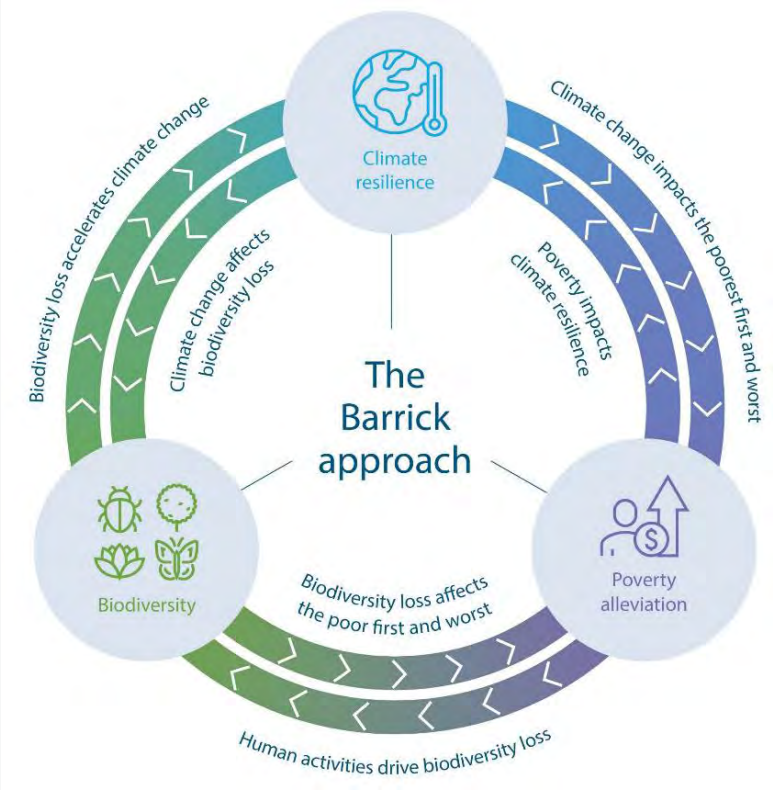
NYSE : GOLD TSX : ABX

World Class Mines, World Class People

Investor Day, November 2022

A Holistic Approach to Sustainability

"The challenges of fighting poverty, climate change and biodiversity loss are deeply connected, and we have no option but to tackle them together through a holistic and integrated approach to sustainability management, if we are to make a lasting, positive impact on any of them."



- To create long-term value for our stakeholders:
  - Contribute to the **social and economic development** of our host countries and communities
  - Protect the **safety and health** of our workforce
  - Respect **human rights**
  - Manage our impacts on the **natural environment** today and with future generations in mind
- How we deliver against these pillars is set out in our overarching **Sustainable Development Policy**
- **7 key sustainability principles** translate our sustainability ambitions into practical, on-the-ground steps our workforce can take

Our Principles

Governance of Sustainability

"We believe sustainability can only truly be delivered on the ground at each site, not from a corporate office. We operate a bottom-up governance structure which empowers each site to take the lead for its own unique sustainability context and issues."

- **Bottom-up Leadership** – Empowering each site to lead sustainability issues
- **Top-down Accountability –** Site oversight provided at the regional, executive and ultimately, Board level
- Weekly, monthly and quarterly **sustainability performance review**
- **Sustainability embedded in our Board governance structure** – **ESG & Nominating Committee** - responsible for overseeing Barrick's environmental, safety and health, corporate social responsibility, and human rights programs, policies and performance
- **The Environmental and Social Oversight Committee** (ESOC) – meetings led by the CEO and held quarterly
- Sustainability performance accounts for **25%** of **long term incentive** awards (up from 15% in 2019) for senior leaders as part of the Barrick Partnership Plan

Our Sustainability Scorecard - abridged

2021

	Indicator	Quintile 2020	Quintile 2021	Trend
Safety	Total Recordable Injury Frequency Rate	5	**5**	
	Percentage of operational sites certified to ISO 45001	3	**1**	
Social & economic development	Percentage of sites with Community Development Committees (2020) changed to Percentage of annual Community Development Committees commitments met (2021)[1,2,4]	1	**2**	N/A
	Percentage of workforce that are nationals	1	**1**	
	Percentage of senior management that are nationals	2	**2**	
	Percentage of economic value that stays in country	2	**2**	
	Percentage of grievances resolved within 30 days[1,3,4]	N/A	**4**	N/A
Human rights	Percentage of security personnel receiving training on human rights	2	**1**	
	Corporate human rights benchmark score	4	**4**	
	Independent human rights assessments with zero significant findings at high risk sites[1,3,4]	N/A	**1**	N/A
Environment	Number of significant environmental incidents	1	**1**	
	Tonne CO_2e per tonne of ore processed	3	**3**	
	Emissions reduction target (2020) changed to Progress against absolute emissions target (2021)[1,2,4]	1	**1**	N/A
	Water use efficiency (recycled & reused)	2	**1**	
	Percentage of operational sites with Biodiversity Action Plans (BAPs)[1]	2	**1**	
	Independent tailings reviews conducted[1]	1	**1**	
	Percentage of sites certified to ISO 14001 (2020) changed to Percentage of ISO 14001 certified sites maintained (2021)[2,4]	1	**1**	N/A
	GISTM progress[1,3,4]	N/A	**2**	N/A
	Proportion of operational sites achieving annual concurrent reclamation targets[1,3,4]	N/A	**2**	N/A
Governance	Progress against RGMP+ implementation[1,3,4]	N/A	**2**	N/A
	Percentage of employees receiving Code of Conduct training[1]	1	**1**	
	Percentage of supply partners trained on Code of Conduct at time of on-boarding[1]	1	**1**	
		33	**40[5]**	
Overall score		B	**B**	

"We believe in transparently measuring and reporting our performance to the market and to our stakeholders. To help facilitate disclosure of our performance, we have worked with independent sustainability experts to develop our Sustainability Scorecard and help us rate and benchmark our performance against that of our peers."

SUSTAINABILITY SCORECARD GRADING KEY

Score (sum of quintiles)	Grade
22 - 39	A
40 - 57	B
58 – 75	C
76 – 93	D
94 - 110	E

New metrics for 2022

Safety	Zero Fatalities
	Percentage of Safety Leadership Interactions completed
Human rights and diversity	Upgrade controversy listed by one of the rating agencies
Environmental	Percentage of BAP commitments completed
Governance	30% female Board composition

1 Internal metrics.
2 Metrics that were changed in 2021 to promote constant improvement.
3 New metrics included for 2021.
4 N/A due to changes in the metrics that are not comparable year-on-year.
5 The scores are not directly comparable due to the fact that additional metrics were added in 2021. However, where metrics are comparable Barrick recognized an improvement.

Health & Safety

"At Barrick, health & safety is a core value. We also resolutely believe that, with the right controls and appropriate employee training in place, incidents are avoidable."

0.31

2022 YTD LTIFR[1], a 38% decrease since 2019

1.41

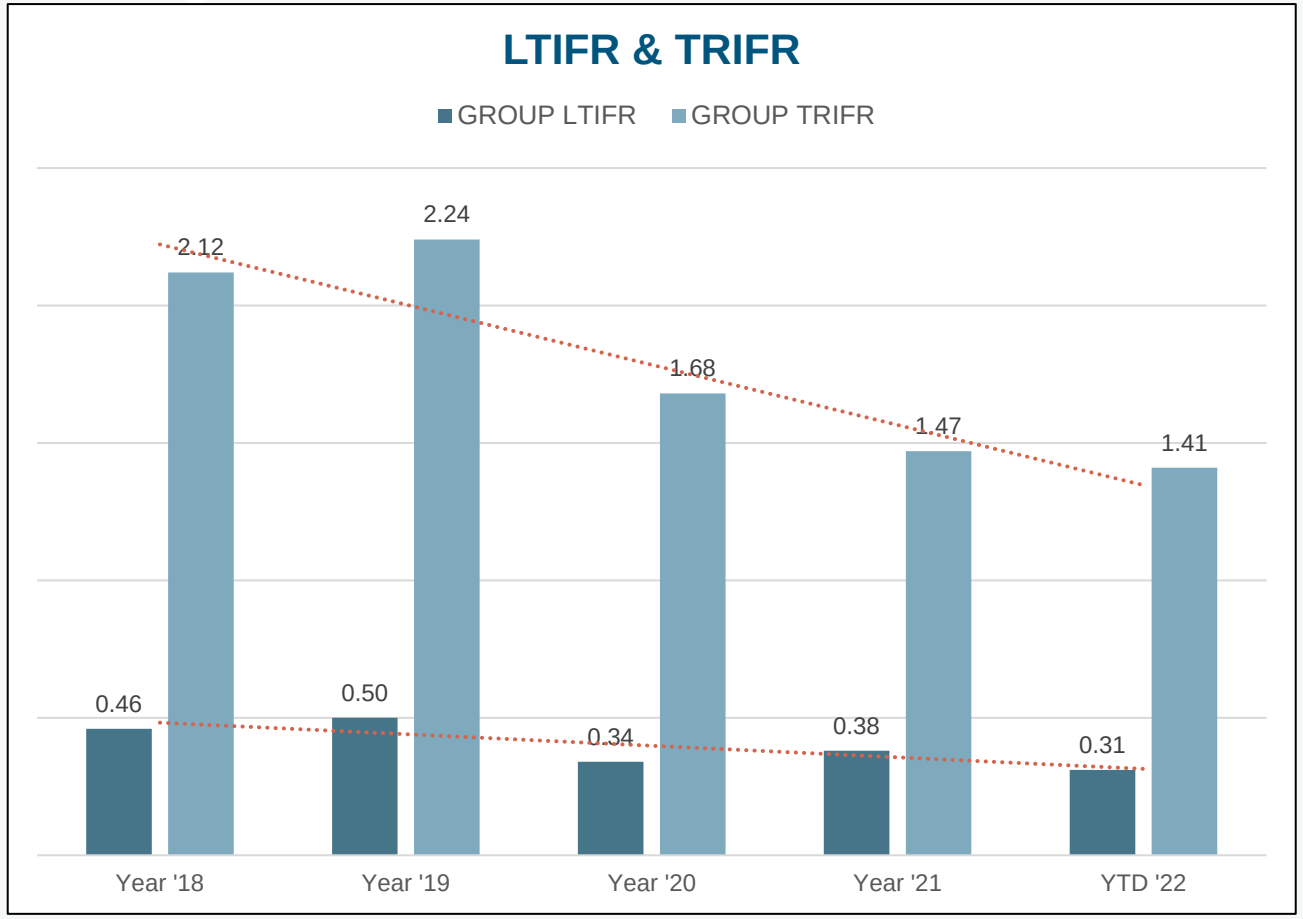
2022 YTD TRIFR[2], a 4% year-on-year decrease

100%

Operational sites certified to ISO 45001

8%

Decrease in year-on-year malaria incidence in AME in 2021

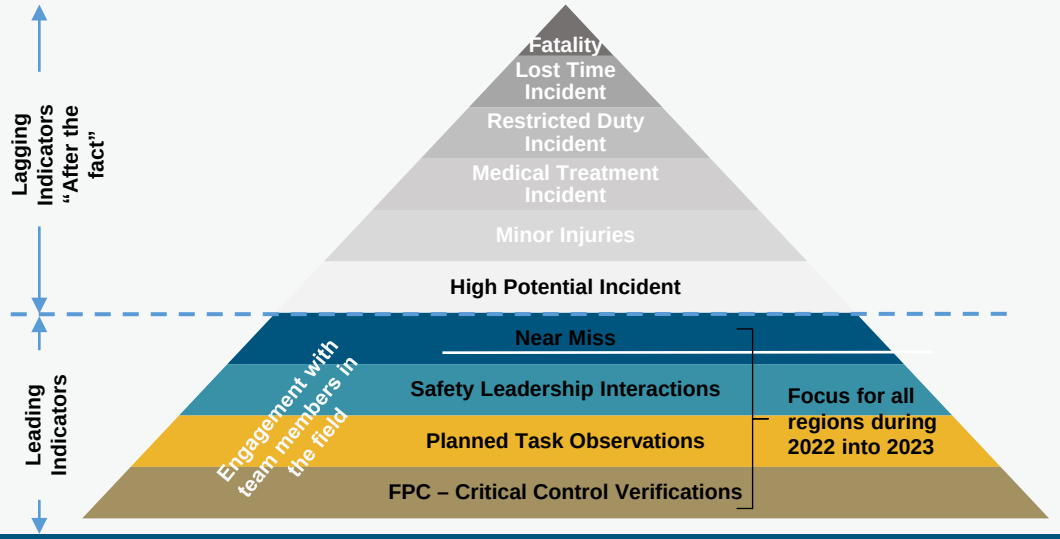


Spotlight – J20H and Leading Indicators

- The journey is motivated by our core value of Zero Harm and it is underpinned by the Stop Unsafe Work Authority found in the Fatality Prevention Commitments (FPC)
- Success is achieved through the effective execution and continuous improvement of four foundations of safety management:
  - Leadership
  - Standards
  - Engagement
  - Accountability
- The destination of Zero Harm is achieved when all personnel, across all regions and at all levels of the company consistently achieve zero recordable injuries

Follow the Leader

- Leading indicators requires us to change our mindset from incident tracking to one of value driving:
  - Identifying hazards before they become a risk
  - Allowing preventative actions before the hazard manifests as an incident
  - Responding to changing circumstances through implementing control measures



Social, Communities and Economic Development

"At Barrick, creating long-term value and sharing economic benefits drives our approach to sustainability, and community development."

100%

of operational sites have functioning Community Development Committees (CDC)

96%

of our workforce are host country nationals[i]

[i] As of December 31, 2021

- Our approach to the development and maintenance of **our social license to operate** is underpinned by three core beliefs:
  - **The Primacy of Partnership** - We invest in real partnerships with mutual responsibility
  - **Sharing the benefits** - We hire and buy local wherever possible; this builds capacity and injects money into communities and countries
  - **Engaging and listening to stakeholders** - We believe the most effective community engagement is managed and delivered at the local level
- We believe that no one knows the needs of local communities better than **the communities themselves:**
  - Each CDC is elected and made up of a mix of local leaders and community members, as well as representatives from local women and youth groups. There is also representation from Barrick, but we have only one seat at the table

Spotlight - Delivering long-term self-sustaining community development[i]

Pueblo Viejo, Dominican Republic

Education

96-98% primary school completion compared to a pre-Barrick operated baseline of 92%

Health care

3 hospitals compared to a pre-Barrick operated baseline of **0** hospitals

19 health professionals per 10,000 population compared to a baseline of **0.7**

Socio-economic

70%/96% access to potable water for direct/indirect communities compared to a pre-Barrick operated baseline of 31%

Nevada Gold Mines (NGM), USA

Education

9 schools supported

53 students received mental health services

Socio-economic

i-80 Fund:

38 businesses supported

68 jobs created

150 jobs retained

Loulo-Gounkoto, Mali

Education

96% primary school completion at mine supported schools, compared to a national average of 69%

52% primary school completion for female students

Health care

5 health clinics and **4** maternity wards for nearby communities

5.5 health professionals per 10,000 people, compared to 4.3 nationally

[i] As at December 31, 2021

Respecting Human Rights

"Respect for human rights is a foundational value at Barrick and an integral part of our sustainability strategy."

Standalone Human Rights Report
published

Human Rights Training Program
Updated and rolled out

3 Independent
human rights assessments completed in 2022 YTD

2,269
Public and private security personnel trained in Voluntary Principles on Security and Human Rights (VPSHR) in 2021

- We have zero tolerance for human rights violations wherever we operate
- Our Human Rights Policy sets out our clear expectation for all our employees and contractors to respect human rights in our daily work and recognize the equality and dignity of the people with whom we interact with every day
- We implement our Human Rights Policy on the ground via our Human Rights Program, which has five key facets:
  - **Monitoring and reporting** - We monitor for potential human rights incidents and aim to transparently report all incidents
  - **Due diligence** - Our mines conduct human rights assessments on at least a two-year cycle
  - **Disciplinary action and remedy** - Any violation of our human rights policy leads to disciplinary action, including and up to termination of employment or contracts, depending on severity
  - **Training** - Our employees undergo training on our human rights expectations as part of their induction and annual refresher training. Additional and enhanced specialist human rights training is provided for employees at operations with higher human rights risks or in higher risk roles, including security personnel
  - **Suppliers** - Human rights are an important part of the supplier onboarding process. All suppliers must commit to our Supplier Code of Ethics, which includes human rights provisions

Spotlight – North Mara LBMA Review

- In 2019, the LBMA requested MMTC-PAMP to conduct an independent assessment human rights review at the North Mara Gold Mine (NMGM):
  - Site visit conducted by Synergy in November 2019 - based on OECD Due Diligence Guidance and LBMA Responsible Gold Guidance
    - This assessment found no evidence of contravention of these standards
    - The overall recommendation - the refiner should continue trading with Barrick
  - Follow up visit completed in February 2022 and report completed in September 2022:
    - NMGM have made significant measurable progress in relation to security forces management, particularly in relation to the management of private security
    - The tailings storage facility (TSF) and water management are no longer considered high risk as Barrick has taken rapid action and made significant investments to address the root causes of the situation
    - In relation to land issues and resettlements, Barrick has made measurable progress on the grievance mechanism, resolving outstanding grievances and engagement with community members
  - LBMA Statement:
    - *"LBMA recognises the progress that has been made in relation to the North Mara Gold Mine and welcomes recommendations for further improvements and the importance of continual engagement between all stakeholders."*
    - *"LBMA has not found any instances of zero-tolerance non-conformance by MMTC-PAMP, and the 2019 Incident Review Process has been closed."*

January 2021 - Independent human rights consultants Avanzar, visited North Mara to provide training to the mine's security forces and local police on the VPs

Responsible Environmental Stewards

"At Barrick, we know the environment in which we work and our host communities are inextricably linked, and we apply a holistic and integrated approach to sustainability management."

Water
82% reused and recycled in 2021

ISO 14001
All sites certified to the ISO 14001 standard

Biodiversity
Action plans at all operational sites to achieve net neutral impact

Scope 3 emissions
Calculated and disclosed

5% decrease
in CO_2e (Scope 1 & 2[i]) for 2021 compared with our total 2018 baseline emissions

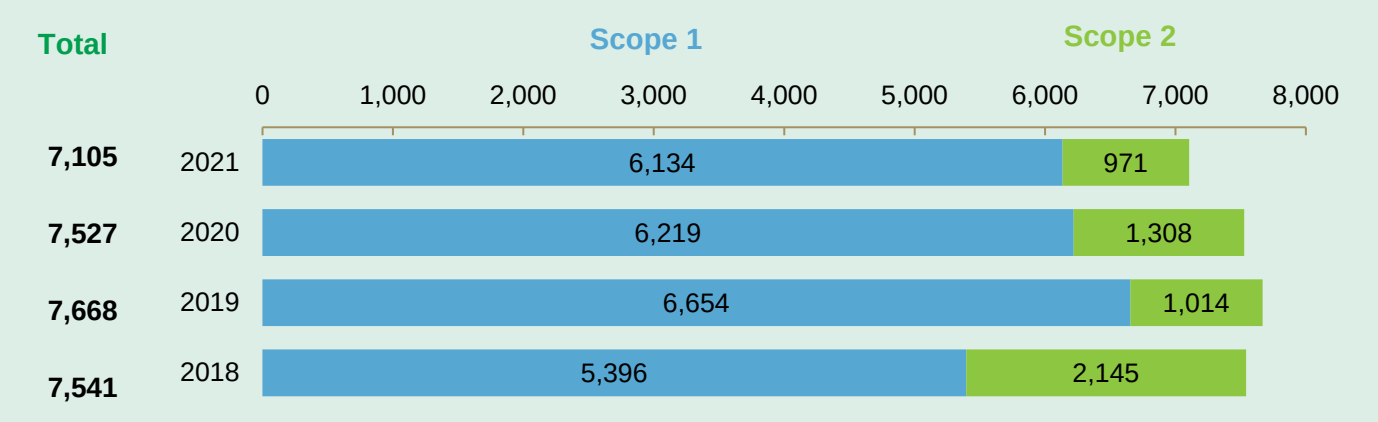
[i] Market-based

- Our approach to environmental management also considers the impacts on the community and we:
  - Regard access to clean water as a fundamental human right and strive to manage local waterbodies to have minimal negative impact on nearby communities and other users in our local watersheds
  - Build community resilience into our climate resilience and action strategy. The climate crisis requires us to set and meet ambitious GHG emission reduction targets
  - Understand that global prosperity and life is underpinned by healthy and functioning ecosystem services and work to not only achieve no net loss to biodiversity, but also actively participate in additional conservation actions to deliver positive biodiversity outcomes

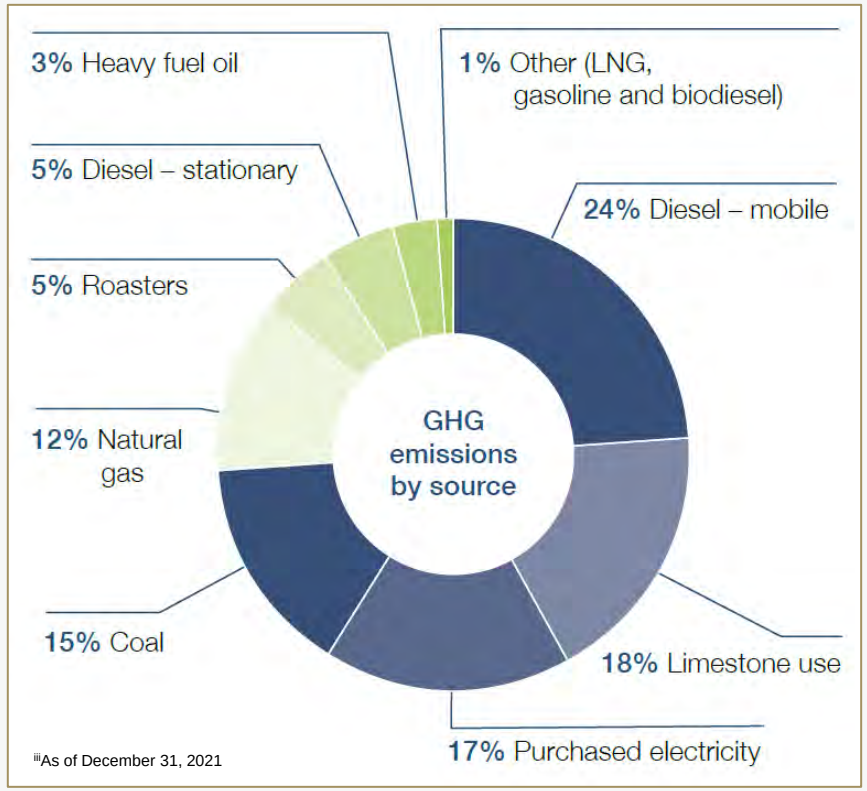
Spotlight - Climate Strategy

"Our climate change strategy is not focused solely on emissions reduction targets. Rather, we integrate aspects of biodiversity protection, water management and community resilience in our approach"

Scope 1 and 2 Emissions (000 Tonnes CO_2e)[i,ii]



GHG Emissions by Source[iii] (Tonnes CO_2e)



[iii]As of December 31, 2021

Our evolving GHG reduction target

Ultimate vision of Net Zero by 2050
Roadmap for achievement of target developed

Jan 2019
Barrick and Randgold merge

Jul 2019
Nevada Gold Mines JV formed

Sep 2019
Barrick assumes operational control of Tanzanian assets

2020
Initial target of 10% by 2030 against 2018 baseline

2021
New target of at least 30% by 2030 with interim target of 15% by 2025

2022
Scope 3 Emissions screening exercise undertaken and emissions calculated

[i] On a 100% basis; excludes Zaldivar as Antofagasta is the operator of the asset
[ii] Based on emissions and ore processed from both the gold and copper portfolios

Biodiversity

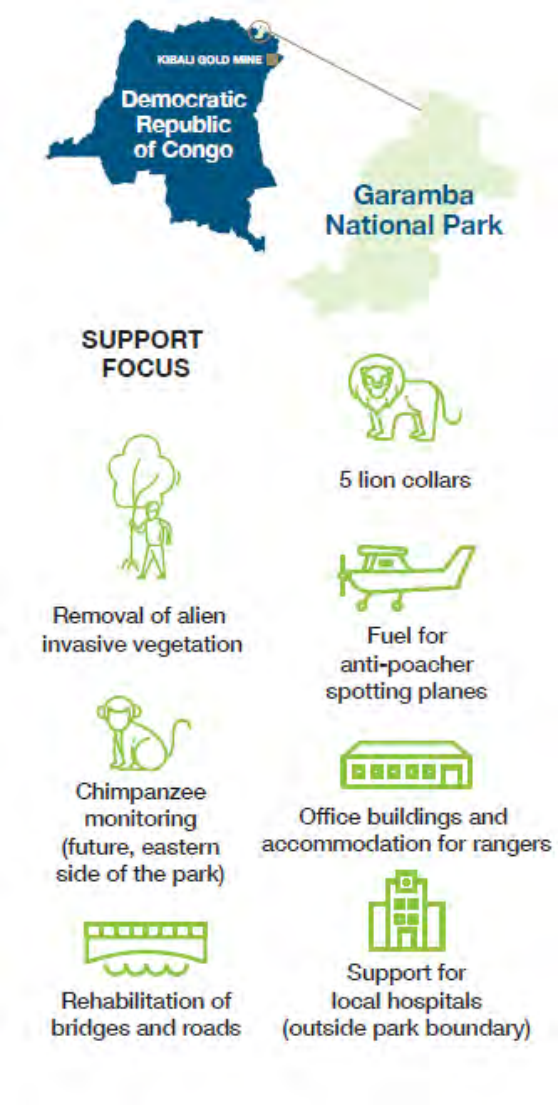
"Conserving biodiversity is fundamental to planetary survival, essential to tackling climate change and has an important role to play in the war on poverty. We strive not only to preserve and maintain biodiversity within our permits but to partner with NGOs and other organizations, such as African Parks, to protect and restore critical biodiversity in some of the world's most precious places."

Setting the Standard

- Proactively manage our biodiversity risks and opportunities to achieve our target of no net loss of key biodiversity features in areas affected by our activities
- Focus our efforts, our net neutral commitment applies specifically to the Key Biodiversity Features (KBFs) identified at our sites
- Focused on Measurable Conservation Actions (MCAs) as a key part of our Biodiversity strategy
- MCAs target the enhancement of KBFs and/or biodiversity of higher conservation value in an effort to achieve conservation gains, such as our commitment to Garamba National Park in the DRC

Biodiversity Case Study: Garamba National Park

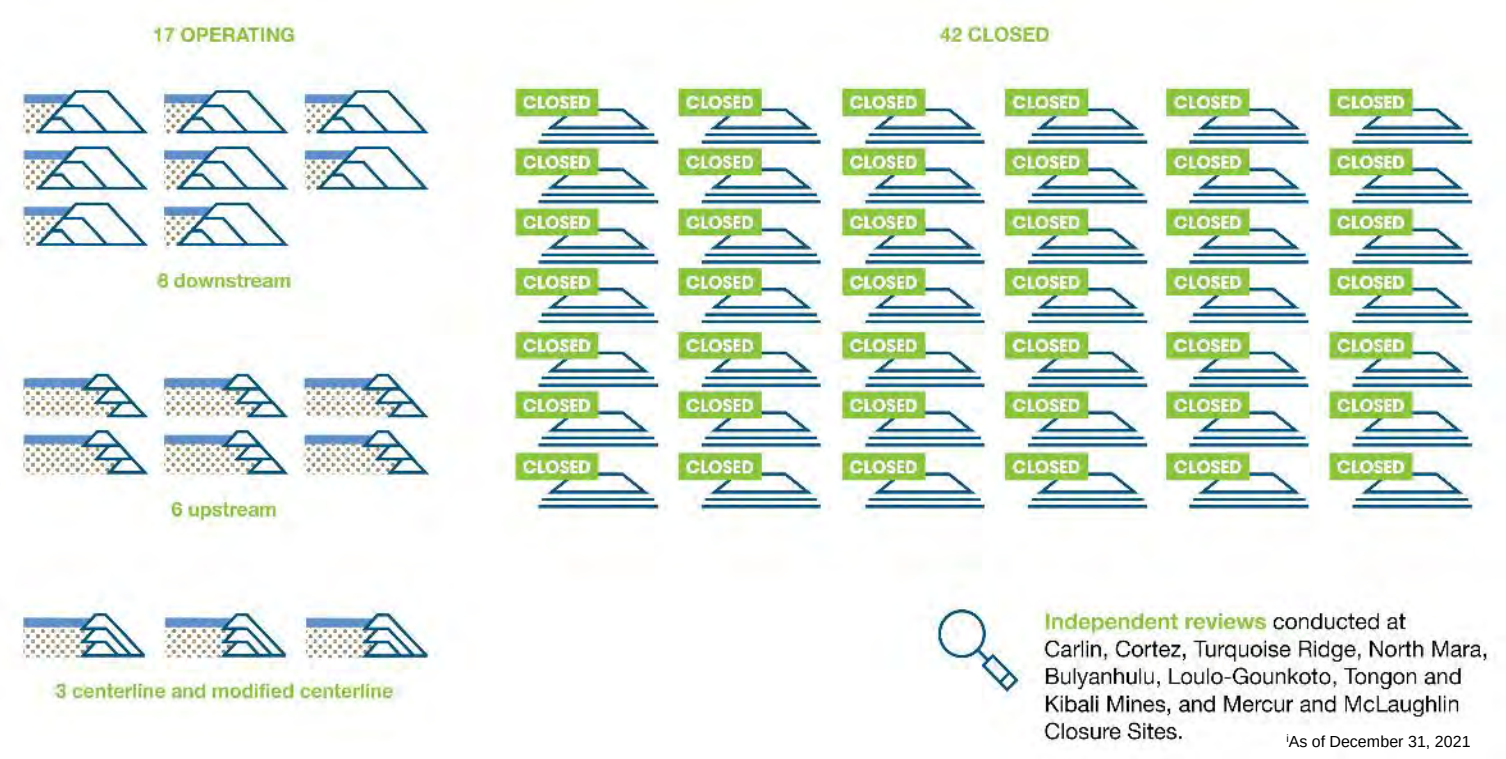
- The Garamba National Park is a UNESCO World Heritage Site
- The park is located 70km north of Kibali in northeast DRC
- Barrick has provided financial support and partnership for the protection and restoration of biodiversity in the park since 2015
- Our support also includes livelihood support for the adjacent communities
- Garamba is one of the largest employers in the region, with over 500 full-time staff
- Barrick is the sole sponsor for the reintroduction of White Rhino to the park



Spotlight - Responsible Tailings Management

- Barrick, through the ICMM, was a contributor to the Global Industry Standard on Tailings Management (GISTM)
- Barrick continues to progress towards compliance with the GISTM:
  - The self assessment process was completed in November 2021
  - On schedule to implement the Consequence Action Plans towards conformance at all of its facilities that were classified as 'Extreme' or 'Very High' consequence by August 2023
- Costs associated with Action Plans have been budgeted
- Church of England Tailings Inventory Disclosure has been updated

Tailings Storage Facilities[i]



[i]As of December 31, 2021

Strategic Objectives Delivered and Future Ambitions

Strategic Objectives Delivered:

- Closed out the North Mara LBMA Incident Review Process
- RGMPs+[i] Conformance Self Assessments in preparation for Assurance
- Completed the Environmental and Social Impact Assessment for the new TSF at Pueblo Viejo
- Commence baseline Environmental and Social studies at Reko Diq

2023 and Beyond:

- Nature: Continue the development and evolution of appropriate Metrics, Partnerships and Targets
- Porgera Restart: Implementation of the Resettlement Action Plan, legacy grievances resolution and complete human right assessments and VPSHR training
- Scope 3 GHG Emissions: Engagement and working with our suppliers to set their own GHG emission reduction targets, and set Barrick's Scope 3 emissions reduction target
- Global Industry Standard on Tailings Management: Fulfil our 2023 commitments
- ESG Raters: Continue our dialogue and work to deal with the legacy issues and controversies
- Reko Diq: Establish our social Licence to Operate and complete baseline environmental and social studies

[i] Responsible Gold Mining Principles and Mining Principles

Endnotes

1. Lost time injury frequency rate is a ratio calculated as follows: number of lost time injuries x 1,000,000 hours divided by the total number of hours worked.
2. Total recordable injury frequency rate 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.

BARRICK

AFRICA & MIDDLE EAST OPERATIONS

Sebastiaan Bock
Chief Operating Officer
Africa & Middle East

NYSE : GOLD TSX : ABX

World Class Mines, World Class People

Investor Day, November 2022

A Prospective Destination with a World Class Team

7 operating mines

2 copper sites
5 gold sites

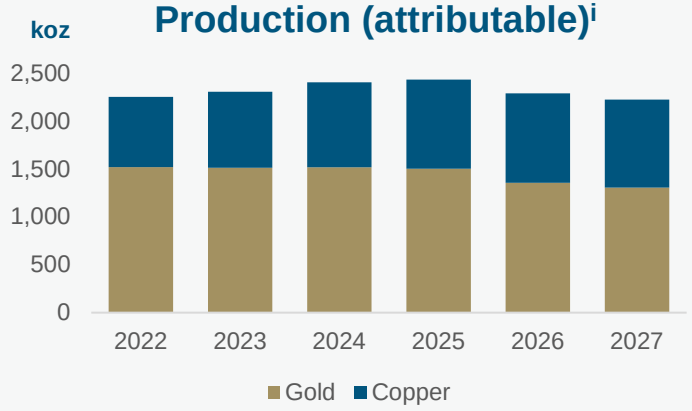
8 different host countries

~25,000 people (employees and contractors)

= Unique and Diverse Challenges

- Africa and Middle East (AME) is **Africa's largest gold producer** and operates across **several jurisdictions** with drastically different social, legal, political and economic environments to navigate
- Ultimately this has led to a team that is exceptionally **agile** and who are **output and solution driven** with the ability to deal with the **current economic and global challenges**
- **Disciplined execution** drives long-term value creation in a **rich and prospective** destination which contributes towards strengthening Barrick's balance sheet and securing our 10-year production profile
- This environment cements the importance of real **partnerships** between the host countries and the industry and having one team with one mission
- A **diverse workforce**, made up of 94% Africans
- **Barrick's mission and DNA** binds us together - our success is driven by **world class people** who are aligned through a **uniform culture and goal congruent behaviour**
- Having an **ownership culture** and **flat management structure**, consistent investment in people, partners and host countries, for the benefit of all stakeholders, is core to the AME and Barrick ethos

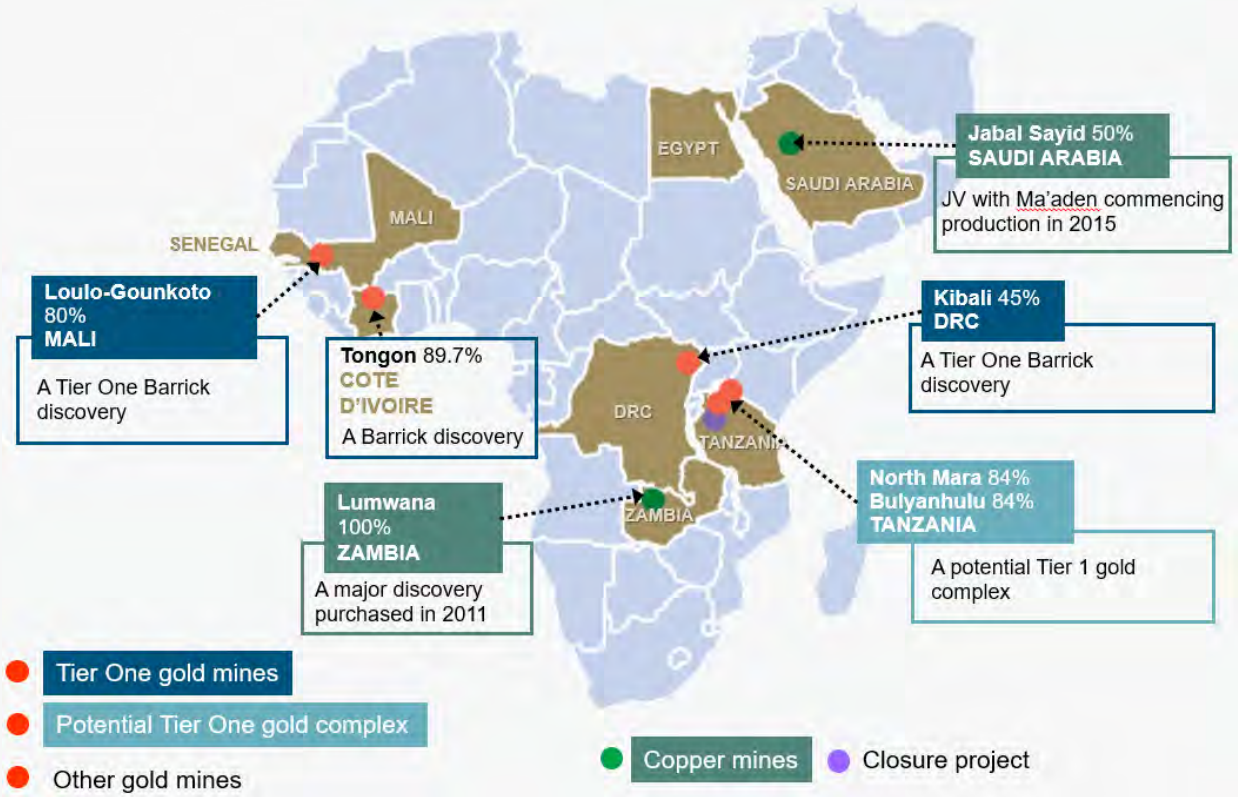
AME Forecast Gold Equivalent Production (attributable)[i]



[i] Refer to Appendix C for assumptions used in our five-year and ten-year indicative outlook. Gold Equivalent Oz from copper assets are calculated using a gold price of $1,771/oz and a copper price of $3.77/lb for 2022, and a gold price of $1,300/oz and a copper price of $3/lb for 2023 onwards

Strategic Objectives Delivered

Sustainability and Partnerships	▪ **25% reduction in TRIFR in the first nine months of 2022 versus 2020** with zero Class 1 environmental incidents[1] ▪ **Expanding Loulo solar** capacity to 60MW and adding a 36MW battery system reduces reliance on thermal power ▪ **Kibali** hydropower augmented by a Battery Energy Storage System resulting in **power costs of less than 5 cents per kWh** in the wet season, despite higher global fuel prices ▪ Advanced investment in our **REDD+ program** surrounding **Lumwana** in Zambia ▪ **AME** projected to contribute more than **$3 billion to host country economies in 2022 (on a 100% basis)** ▪ **Re-established a License to Operate in Tanzania** successfully through the Twiga partnership with government and delivering on our environmental and social commitments ▪ Successful transition into **closure of Buzwagi**
10-Year Plan	▪ **Solid 10-year production profile** driven by investment and management of **15-year growth pipeline** ▪ **Significant continued investment into the mine life extension** of the AME portfolio. Value-added projects expected to extend long term profile by more than one full year of production since the start of 2022 and increases portfolio NAV, despite input cost pressures ▪ Continuation of our track record of **replacing and growing our reserves** drives a **bankable 10-year production profile** ▪ **Balanced open pit and underground** profile to sustain flexibility and quality of AME production profile



A Tier One Gold Asset is an asset with a reserve potential to deliver a minimum 10-year life, annual production of at least 500,000 ounces of gold and total cash costs per ounce over the mine life that are in the lower half of the industry cost curve

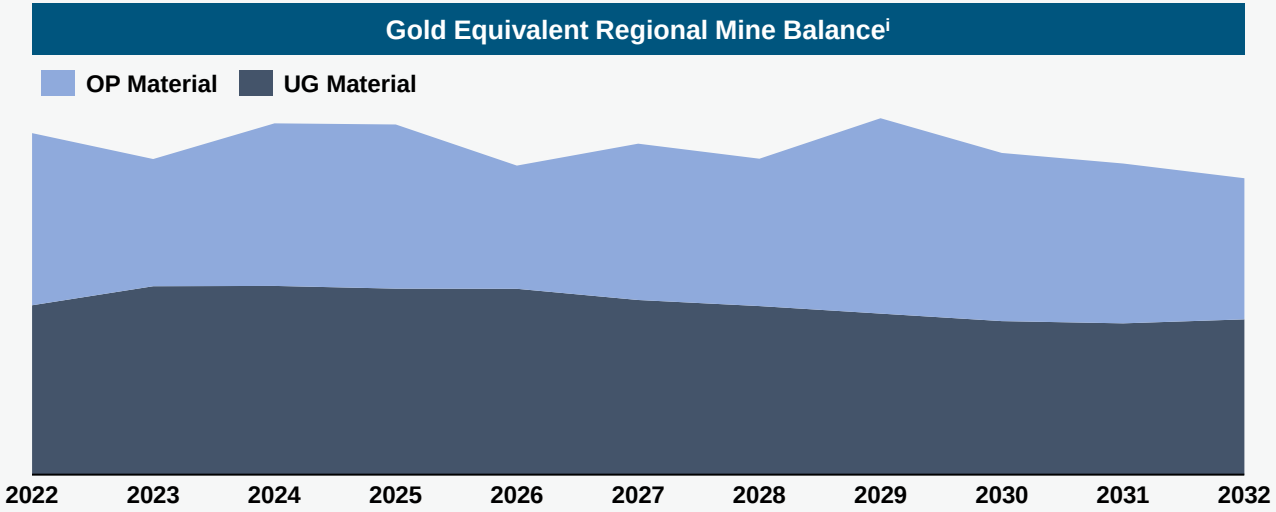
Strategic Objectives Delivered

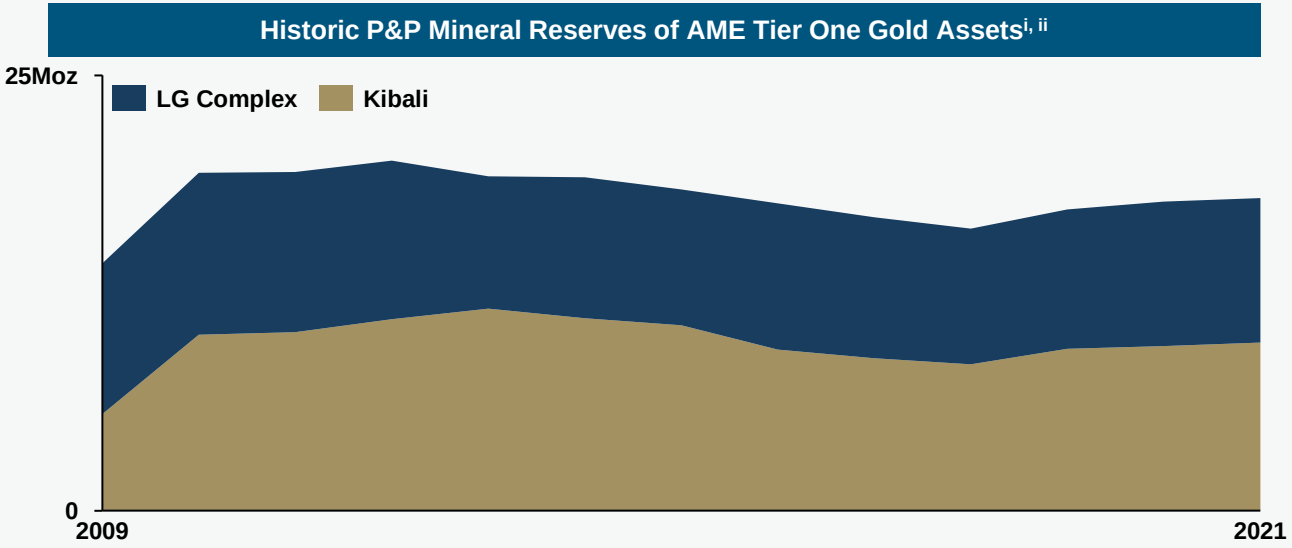
Growth	▪ **Commencement of pre-feasibility study (PFS) at Lumwana** approved with potential to expand the **mine life past 2060** ▪ Established new and exciting frontier territories in **Saudi Arabia and Egypt** ▪ **Tongon** continued to **extend life in excess of 2 years** through successful exploration, **now to 2026** ▪ Expansion of exploration grounds with the **acquisition of Tembo** in Tanzania
Operational Excellence	▪ AME **on track to deliver** overall **production guidance** for the region for 2022 ▪ Agreements with supply chain partners managed through **rise-and-fall mechanisms** to not lock in increases permanently for the long term and through **leveraging global partnerships** ▪ **Consolidation of logistics and freight** to manage costs and managing the delivery pipeline with no critical stockouts ▪ Successfully delivered the **owner miner strategy at North Mara** ▪ Successful **repatriation of cash** out of all jurisdictions in which we operate ▪ Successful implementation of **SAP** drives efficiencies
People	▪ **Dynamic and new leadership** injects new energy into the organization for excellence and growth ▪ Driving increased **gender diversity** with women attending 50% of Leadership Development Programs

Future Strategic Objectives

Sustainability	• **Jabal Sayid** included as part of the Saudi Liquid Displacement Program with **grid connection targeted for 2025** • **Additional 17MW Solar farm and 15MW battery** planned at **Kibali** to further reduce the reliance on diesel generators
10-Year Plan and Growth	• Complete PFS for **Lumwana Superpit** and Lubwe options to deliver a **potential Tier One copper** asset[2] • Continued investment and exploration of potential **extensions of the Loulo-Gounkoto Complex and Kibali** mine lives beyond 10 years through extension of ore bodies and the exploration pipeline • Maintain a potential **Tier One Tanzania complex** with Bulyanhulu positioned to deliver an average of 200koz+ profile through to 2040 and ability to continue to grow North Mara to extend the combined 500koz profile for 10+ years (on a 100% basis) • **Extending** known mineralization and developing new opportunities for **Jabal Sayid** such as the recently awarded **Umm ad Damar** leveraging Jabal Sayid infrastructure • Delivering on **organic growth alongside select M&A** opportunities in both gold and copper
Operational Excellence	• Unlock further value at **Lumwana** through investment in an **owner miner** fleet for waste stripping from 2023
People	• Continue to drive **localization** and **gender diversity** initiatives • Developing a **Barrick Leadership & Management programme** to educate our **frontline management** how to become efficient managers through a customized syllabus

Investment into Life Extension and Flexibility





- Overall improvement in contained material within the 15 year plan, increasing processing flexibility through the introduction of open pit mill feed
- Investment in underground extensions, such as Lode 11000 at Kibali and Lode 1 Deeps at Jabal Sayid, improving long term grade delivery
- In Tanzania, we are looking to maintain potential Tier One status as a combined complex[i] through investing in a combination of open pit expansions at North Mara and new declines at Bulyanhulu
- 60% of the increase in capital versus the prior outlook relates to this improved ounce delivery
- Part of the mine life extension strategy includes the introduction of a PFS at Lumwana as we unlock the potential to extend the LOM beyond 2060
- Looking ahead, we have also invested in the future of our tailings storage facilities (TSFs) to cater for further life of mine extensions
- Our key capital projects over the next two years focus on delivering fit for purpose project investment

[i] On a 100% basis
[ii] Refer to Appendix A and B for details of the historical split between Proven and Probable Mineral Reserves for Kibali and Loulo-Gounkoto, respectively.

Fit for Purpose Project Investment Driving Returns

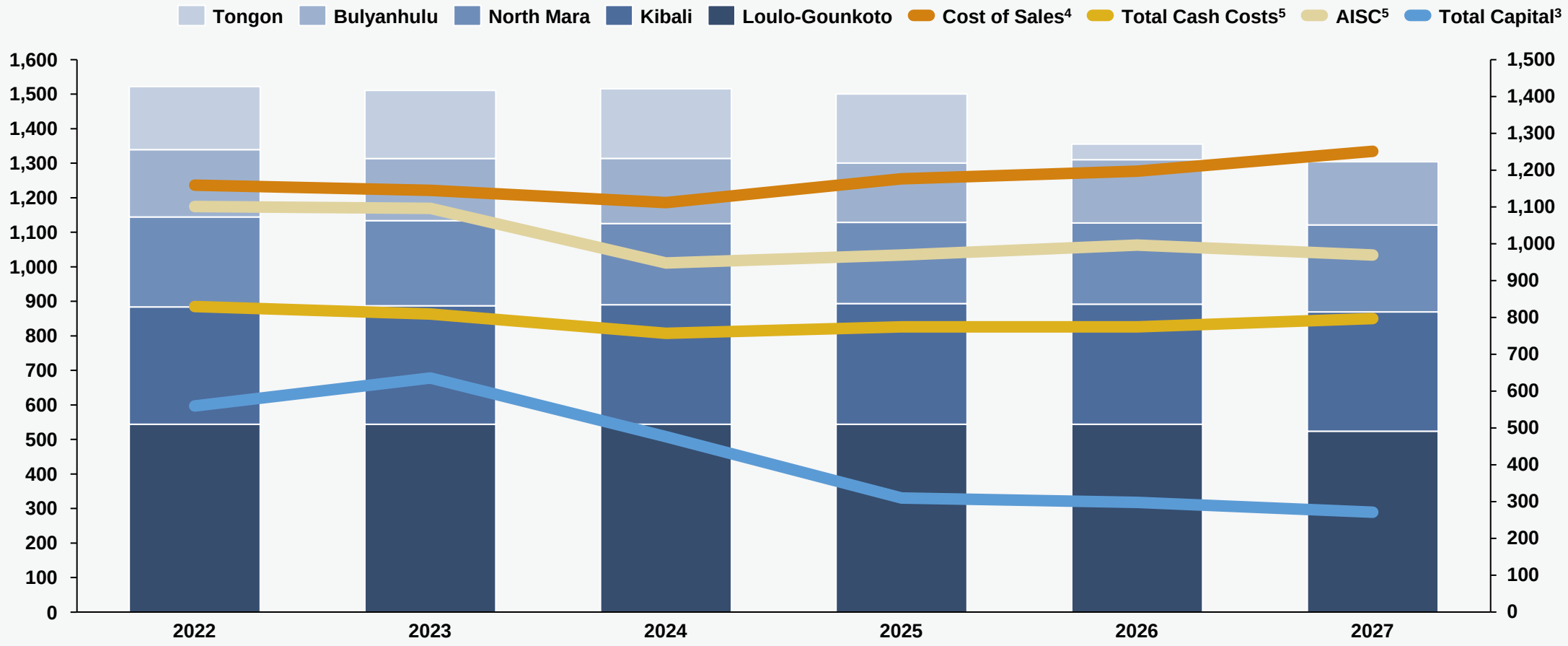
	Current	Expansion
Loulo Solar	**20MW Solar Farm** ■ Scope 1 GHG emissions reduction of 25kt CO_2-e ■ Saves 9.4 million litres of fuel annually	**40MW Solar Farm & 36MW Batteries** ■ Scope 1 GHG emissions reduction of 62kt CO_2-e ■ Saves 23 million litres of fuel annually
Kibali	**Three Hydropower Stations** ■ Scope 1 GHG emissions reduction of 190kt CO_2-e ■ Saves 67 million litres of fuel annually	**17MW Solar Farm & 15MW Batteries** ■ Scope 1 GHG emissions reduction of 21kt CO2-e ■ Saves 7.9 million litres of fuel annually
Lumwana Owner Mining	**Contractor Mining** ■ Malundwe waste stripping campaign commences in April 2023 alongside the ongoing waste stripping at Chimi	**Owner mining** ■ Owner mining unlocks a reduction of 20% within the first five years on the current cost structure and has a payback of 3.5 years ■ An owner miner strategy positions the operation better for future potential expansions including the Superpit

GOLD Five-Year Outlook ($1,650/oz Gold Price)

AFRICA AND MIDDLE EAST

Gold Production (Attributable), koz
Gold Capital Expenditures[3] (Attributable), $ mln

Cost of Sales[4], Total Cash Costs[5] and AISC[5], $/oz



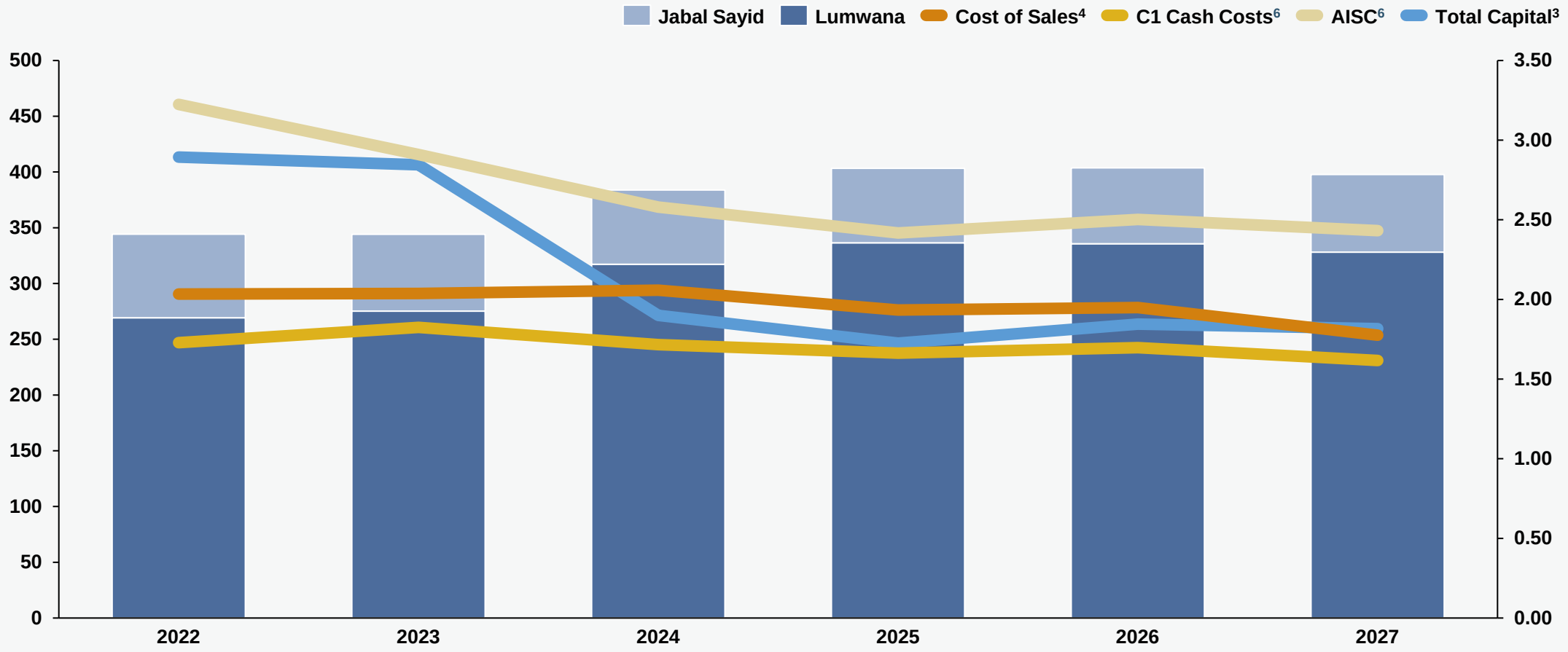
2022 figures are based on the current forecast. Refer to Appendix C for assumptions used in our five-year indicative outlook. Royalty expense included in the per ounce cost metrics are based on a gold price assumption of $1,771/oz for 2022 and $1,650/oz for 2023 onwards

COPPER Five-Year Outlook ($3.50/lb Copper Price)

AFRICA AND MIDDLE EAST

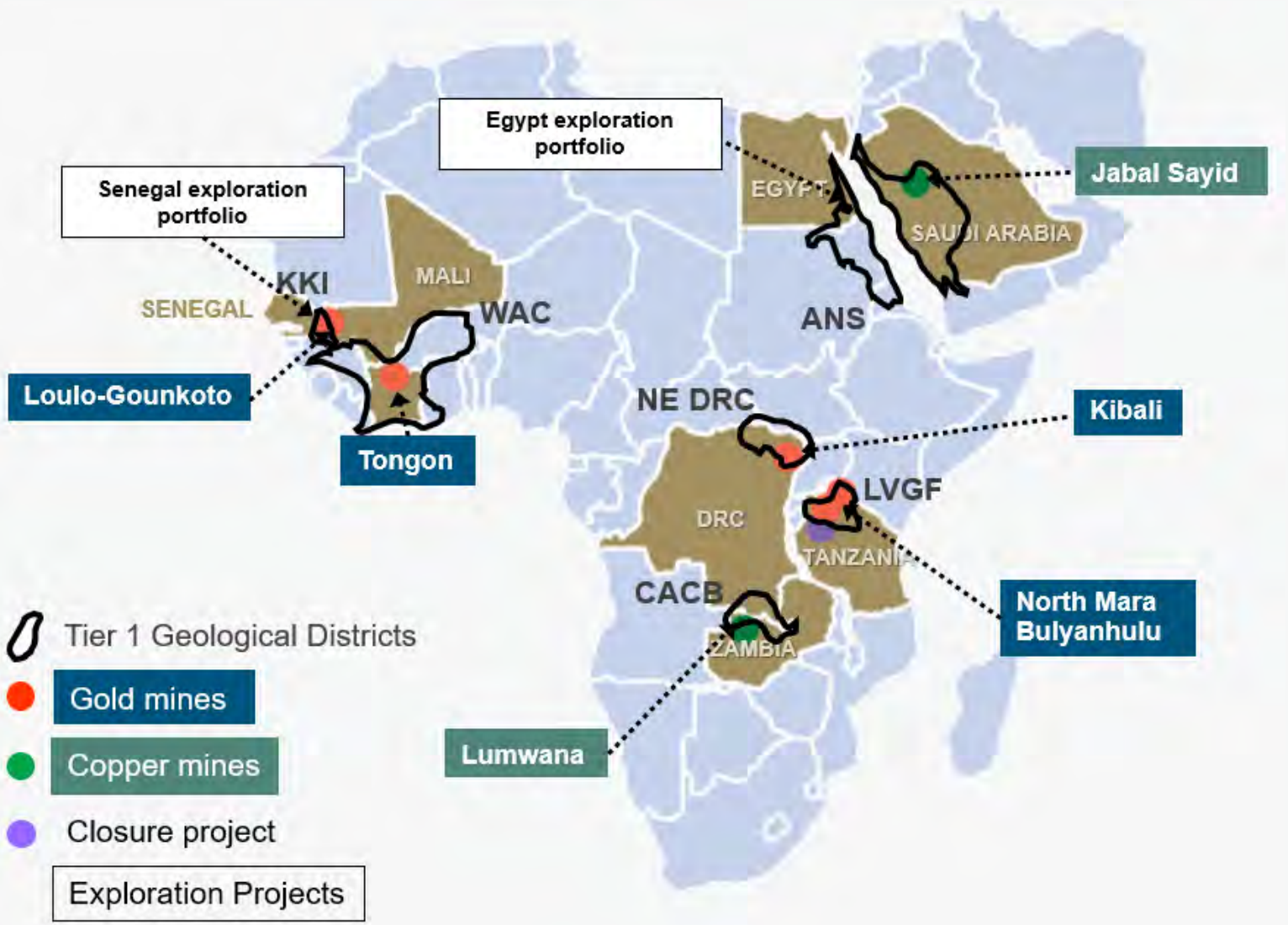
Copper Production (Attributable), Mlbs
Copper Capital Expenditures[3] (Attributable), $ mln

Cost of Sales[4], C1 Cash Costs[6] and AISC[6], $/lb



2022 figures are based on the current forecast. Refer to Appendix C for assumptions used in our five-year indicative outlook. Royalty expense included in the per pound cost metrics are based on a copper price assumption of $3.77/lb for 2022 and $3.50/lb for 2023 onwards

A Growth Engine for Barrick



Barrick's extensive exploration portfolio in the AME region is spread over 8 countries with an expanding presence in five demonstrated Tier One Gold and Copper districts

West African Craton (WAC) and KKI

- Loulo-Gounkoto (Mali)
- Bambadji/Dalema/Bambadji South (Senegal)
- Tongon/Nielle (Cote D'Ivoire)
- Boundiali/Nafoun (Cote D'Ivoire)

North-East DRC (NE DRC)

- Kibali

Tanzania Lake Victoria Goldfields (LVGF)

- North Mara/Mara Belt Exploration
- Bulyanhulu Inlier
- Maji-Moto, Itongo and Nzega Regional Blocks

Central African Copper Belt (CACB)

- Lumwana (Zambia)

Arabian-Nubian Shield (ANS)

- Jabal Sayid (KSA) and Umm ad Damar
- Egypt exploration portfolio – newly established in 2022

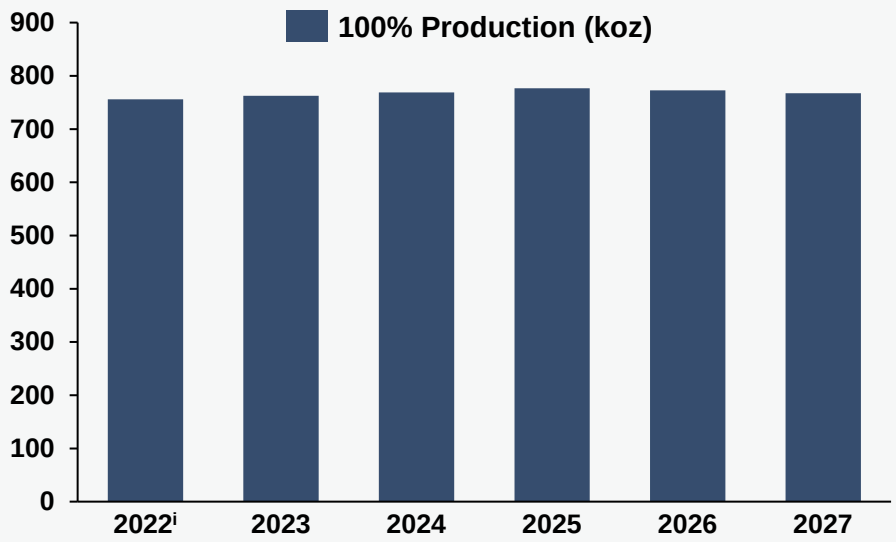
Kibali

Strong brownfields work extending long-term delivery…

2021 Results (100%)
Gold Production: 812koz
Cost of Sales[4]: 1,016/oz
Total Cash Costs[5]: $627/oz
AISC[5]: $818/oz

Gold P&P Reserves (100%)[7]
9.6Moz

Kibali, DRC (Equity Ownership 45%)



Kibali (100%)	**YTD Q3 2022**	**2022 Guidance**
Gold production (koz)	534	755 – 845
Cost of sales[4] ($/oz)	1,113	990 – 1,070
Total cash costs[5] ($/oz)	737	600 – 660
AISC[5] ($/oz)	936	800 – 880

Key Highlights

- Largest and most automated gold mine in Africa and a Tier One operation with a strong track record of replenishing reserves and resources
- Extended underground operations by two additional years with Lode 11000, which continues to deliver promising results
- Ongoing drilling down plunge at Mengu Hill for an underground opportunity is intersecting lithology and a mineralized system as projected
- Leading the way in sustainability, with three hydroelectric plants that secure the majority of Kibali's power demand, with further investment in a solar farm planned for 2023
- World class technology enables automation of underground loaders and haul trucks, which is proudly operated by our local Congolese workforce
- In partnership with Garamba National Park, Kibali will assist with the reintroduction of the white rhino
- At the leading edge of clean processing infrastructure with the construction of the AZMET Cyanide Recovery Plant at Kibali serving as the first industrial scale application of the AZMET technology, delivering both environmental and economic benefits

[i] Forecast production for 2022

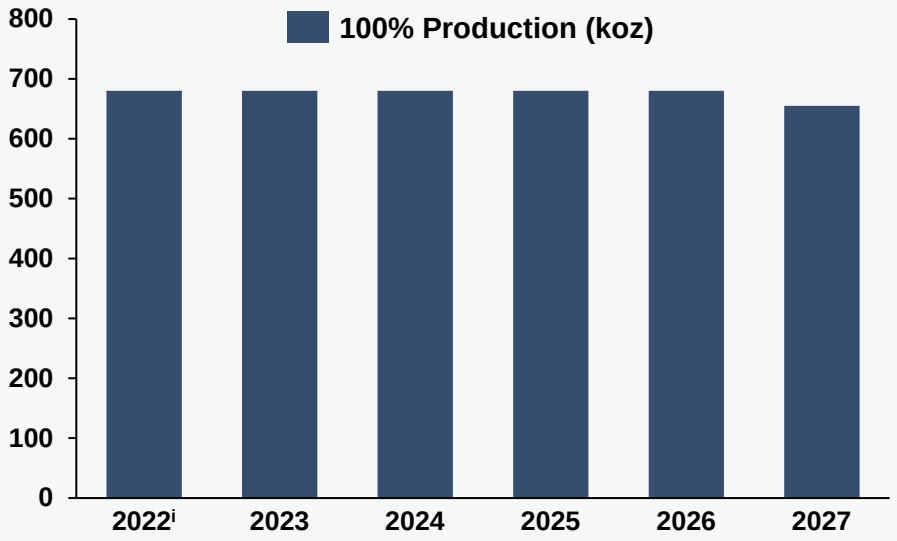
Loulo-Gounkoto

Agility and foresight continues to deliver robust long-term value…

2021 Results (100%)
Gold Production: 700koz
Cost of Sales[4]: $1,049/oz
Total Cash Costs[5]: $650/oz
AISC[5]: $970/oz

Gold P&P Reserves (100%)[8]
8.3Moz

Loulo-Gounkoto, Mali (Equity Ownership 80%)



Loulo-Gounkoto (100%)	YTD Q3 2022	2022 Guidance
Gold production (koz)	510	640 – 700
Cost of sales[4] ($/oz)	1,132	1,070 – 1,150
Total cash costs[5] ($/oz)	763	680 – 740
AISC[5] ($/oz)	1,067	940 – 1,020

Key Highlights

- Successful replacement of mined ounces since 2018 maintains the Loulo-Gounkoto complex as a Tier One asset
- 100% Malian management team continues to set leading example
- Continued focus on development of national employees, which now represents 95% of the workforce. Individuals from the nearby Kenieba community are trained and employed to operate key equipment at the Gounkoto underground mine
- Solar power plant commissioned in August 2020 has saved 25kt of CO_2-e emissions per annum. Next phase underway to expand solar power and add battery storage (additional 40 MW solar power & 36 MW batteries)
- Development of the new underground mine at Gounkoto on track, ahead of first stoping activities in Q2 2023
- Unlocking long-term value with a potential plant expansion to increase capacity by more than 20% towards the back end of the 10-year plan to shorten the production tail, minimizing the impact of fixed costs and maximizing cash flows
- Robust supply chain and strong partnerships delivered their value once again during ECOWAS sanctions against Mali in 2022
- High potential for new discoveries within the prolific Loulo District – prioritizing our exploration focus along key prospective corridors where we have the highest probability of delivering significant discoveries either near surface or at depth

[i] Forecast production for 2022

Partnerships – ECOWAS Sanctions

- Any modern mining company requires real partnerships between the host countries and industry
- These partnerships are long-term and dynamic and include host governments, suppliers, employees and communities

ECOWAS Sanctions 2022

- No impact on production given our ability to respond quickly and the strength of our local partnerships
- Immediate action was to establish alternative supply routes
- Gold shipments changed to private charters as commercial flights were cancelled
- Consulted with in country authorities in Mali and Senegal, as well as regional authority ECOWAS which allowed for fuel and some critical imports to continue being brought in through the known Dakar corridor

Map of West Africa

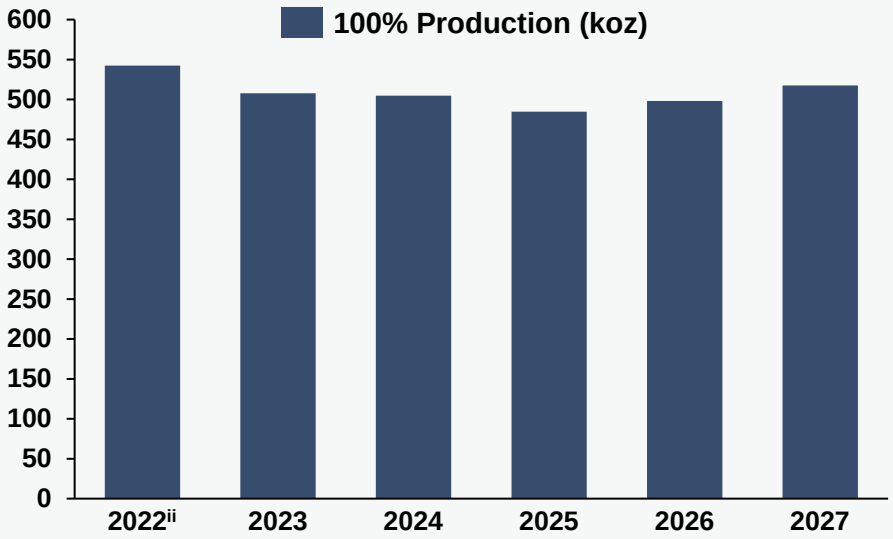
Tanzania

Operational improvement and expanding exploration footprint to deliver growth through partnership…

2021 Results (100%)

	North Mara	Buly
Gold Production (koz)	309	212
Cost of Sales[4] ($/oz)	966	1,079
Total Cash Costs[5] ($/oz)	777	709
AISC[5] ($/oz)	1,001	891

Tanzania[i] (Equity Ownership 84%)



North Mara (100%)	YTD Q3 2022	2022 Guidance
Gold production (koz)	229	270 – 310
Cost of sales[4] ($/oz)	960	820 – 900
Total cash costs[5] ($/oz)	735	670 – 730
AISC[5] ($/oz)	930	930 – 1,010

Bulyanhulu (100%)	YTD Q3 2022	2022 Guidance
Gold production (koz)	175	210 – 250
Cost of sales[4] ($/oz)	1,203	950 – 1,030
Total cash costs[5] ($/oz)	860	630 – 690
AISC[5] ($/oz)	1,080	850 – 930

Key Highlights

- Operations as a combined complex advance towards potential Tier One status delivering combined production of 521koz for 2021 with Bulyanhulu laying the foundation for a +200koz average delivery through to 2040 (on a 100% basis per annum)
- Exploration footprint increased around Bulyanhulu with the Tembo transaction under which Barrick acquired six highly prospective licenses in Tanzania
- At North Mara, the owner miner transition for the open pit was successful and is now transitioning to the Gena and Gokona open pits, which will add further long-term flexibility to the mine at an improved cost
- North Mara's Gokona underground mine saw another record quarter on production with a consecutive record-breaking year planned. The 2021 connection to the TANESCO[iii] power grid reduces diesel consumption by 43%, increasing profitability and improving our carbon footprint
- Leading the way with a new world class photon assay laboratory at Bulyanhulu provides more accurate analysis and reduces costs, our environmental impact and safety risks – a first in Africa
- Operational performance is supported by continued investment in Tanzanian skills, management and strengthening partnerships with our local contractors

BARRICK

[i] Consists of North Mara and Bulyanhulu [ii] Forecast production for 2022 [iii] Tanzania Electric Supply Company Limited

Re-establishing Barrick in Tanzania

- We have regained our social License To Operate (LTO) through the **Twiga** partnership with the Government of Tanzania and **delivering on our promises**
- **Successfully dealt** with the **legacy TSF issue at North Mara** where we have spent over $65 million on the project, increasing the water treatment plant's capacity 16-fold from 2.5 million litres per day to 40 million litres per day. The addition of a brine treatment plant has reduced the volume of salts in the effluent water, enabling it to be stored safely
- Total in-country investment (on a 100% basis) amounts to **$2.2 billion** since September 2019 when Barrick took over operatorship
- **96% of our workforce is Tanzanian** with 45% hired from the surrounding communities
- Recently been recognized **as the biggest economic contributor to the Tanzanian** economy
- Established a **Community Development Committee** (CDC) at North Mara representing all 11 villages – putting the community at the centre of decision making
- Committed **$6/oz** per ounce sold to support surrounding communities through the CDC and **$70 million as part of LTO commitments established** in the Framework Agreement. Allocated a portion of this to the President of Tanzania's education drive
- Increased focus on the local procurement of goods and services with **80% of total spend on local vendors and service providers**

Before / The TSF at North Mara was holding significantly more water than it should when Barrick took over control of the mine.

Now / After a herculean effort, the badly neglected TSF is now in line with international best practice as well as Barrick's own tailings management standards.

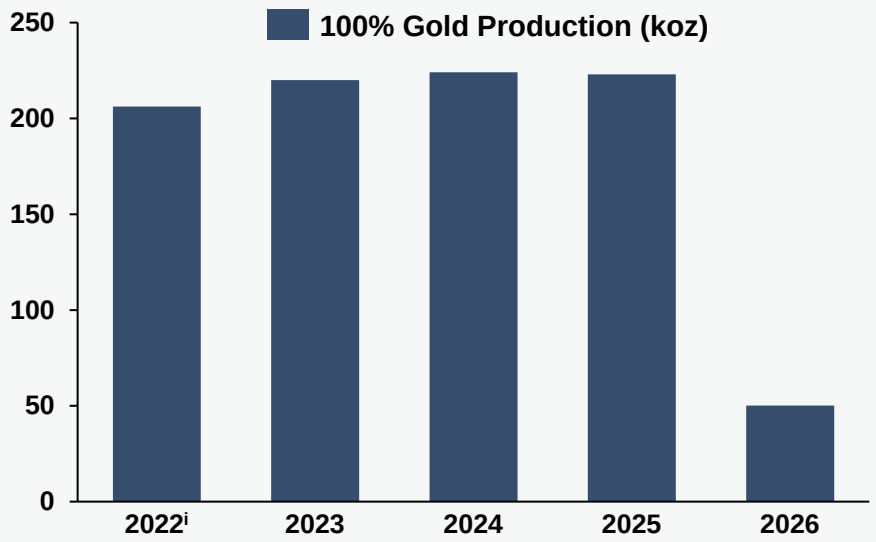
Tongon

Unrelenting effort to extend LOM continues to pay off through cross-functional cooperation…

2021 Results (100%)
Gold Production: 209koz
Cost of Sales[4]: $1,504/oz
Total Cash Costs[5]: $1,093/oz
AISC[5]: $1,208/oz

Gold P&P Reserves (100%)[9]
0.53Moz

Tongon, Côte d'Ivoire (Equity Ownership 89.7%)



Tongon (100%)	YTD Q3 2022	2022 Guidance
Gold production (koz)	131	190 - 220
Cost of sales[4] ($/oz)	1,932	1,700 – 1,780
Total cash costs[5] ($/oz)	1,560	1,220 – 1,280
AISC[5] ($/oz)	1,686	1,400 – 1,480

Key Highlights

- Transformation of the operation to include a multi-pit satellite operation supplementing the continued mining of the two main pits
- Extension of our mining permit for a further 10 years completed in 2021
- We have extended the mine life to 2026 (from 2021 initially) following successful exploration and MRM work on satellite pit additions and a focus on continuing to build on exploration momentum to replace reserves and further extend the LOM
- Continuing to deliver value with dividends of $150 million paid to shareholders for the 2021 financial year
- Maintained commitments to our host community with the installation and start-up of several income generating community projects as well as local supply chain opportunities to undertake contracts for the mine such as the appointment of two local contractors to mine satellite pits

[i] Forecast production for 2022

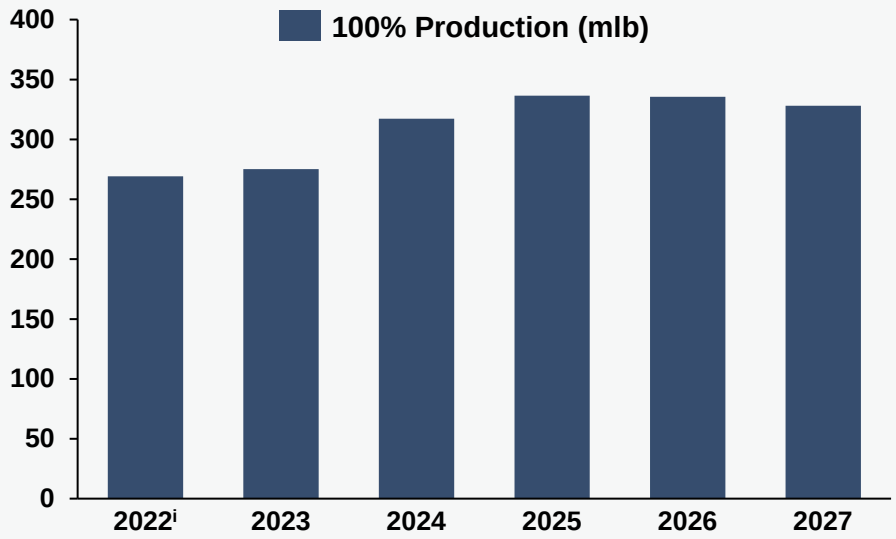
Lumwana

Long term foundation of the Barrick copper business following operational revamp…

2021 Results (100%)
Copper Production: 242Mlb
Cost of Sales[4]: $2.25/lb
C1 Cash Costs[6]: $1.62/lb
AISC[6]: $2.80/lb

Copper P&P Reserves (100%)[10]
6,000Mlb

Lumwana, Zambia (Equity Ownership 100%)



Lumwana (100%)	YTD Q3 2022	2022 Guidance
Copper production (mlb)	214	250 – 280
Cost of Sales[4] ($/lb)	2.13	2.20 – 2.50
C1 Cash Costs[6] ($/lb)	1.77	1.60 – 1.80
AISC[6] ($/lb)	3.32	3.10 – 3.40

Key Highlights

- Largest copper asset in Barrick's portfolio, contributing more than 58% of the company's total copper production in 2021 (on an attributable basis)
- New drill results increase confidence in the geological, resource potential and opportunity of Lubwe to deliver the Lumwana Superpit with a pre-feasibility study approved to commence in Q4 2022
- Integral to our Central-African Copperbelt growth strategy with high priority exploration targets such as Kamaranda and Kababisa in addition to Lubwe
- Lumwana's recapitalization commencing with ultra-class Komatsu trucks and shovels enables us to scale operational benefits from improved runtimes
- The deductibility of the Mineral Royalty Tax, effective 1 January 2022, coupled with the new structure of the Mineral Royalty Tax regime from January 2023 onwards will see additional free cash flow being unlocked to Barrick, allowing us to reinvest in Lumwana

[i] Forecast production for 2022

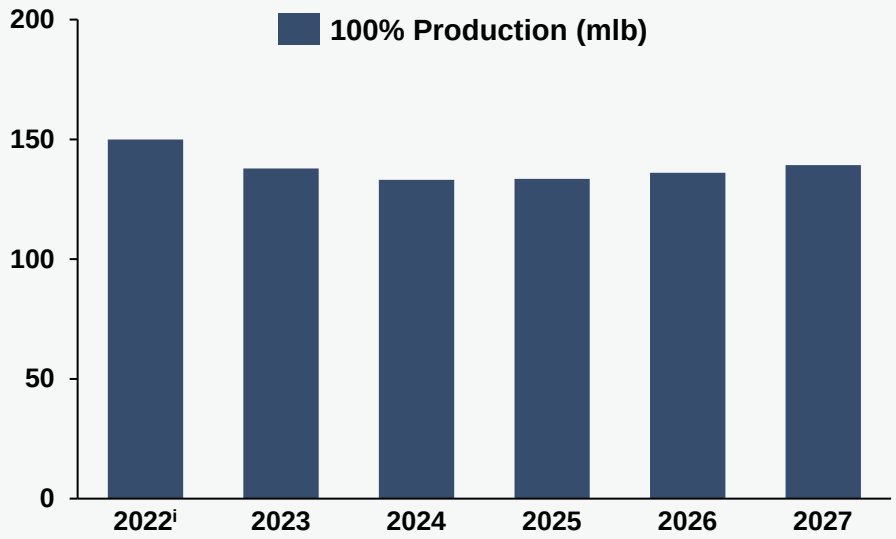
Jabal Sayid

Consistent low-cost producer with strategic partnership opening up the Middle East…

2021 Results (100%)
Copper Production: 152Mlb
Cost of Sales[4]: $1.38/lb
C1 Cash Costs[6]: $1.18/lb
AISC[6]: $1.33/lb

Copper P&P Reserves (100%)[11]
1,300Mlb

Jabal Sayid, Kingdom of Saudi Arabia (Equity Ownership 50%)



Jabal Sayid (100%)	YTD Q3 2022	2022 Guidance
Copper production (mlb)	115	140 - 160
Cost of Sales[4] ($/lb)	1.45	1.40 - 1.70
C1 Cash Costs[6] ($/lb)	1.20	1.30 - 1.50
AISC[6] ($/lb)	1.29	1.30 - 1.60

Key Highlights

- Step-change in mining and plant performance continues to yield a consistent production profile
- Redefined power supply strategy targeting grid connection by 2025
- Exploration efforts showing return on investment with growth of reserves in 2021 to a record high following the addition of the Lode 1 and Lode 4 extensions, with further Lode 1 extensions expected for 2022
- Changed MBCC[ii] into a Saudi Arabian-centric organization from an expat organization, reducing expats from 26% at the end of 2018 to 19.4% at the end of Q3 2022
- 9 female employees appointed since January 2022, and a Saudi Arabian General Manager started in May 2022
- Increased the effectiveness of day-to-day management of MBCC through the complete introduction of MBCC into the Barrick management systems
- Paid back all outstanding shareholder loans in three years and started declaring dividends to the partners in 2021 totaling ~$490 million up to Q3 2022 on the back of increased performance and cost discipline

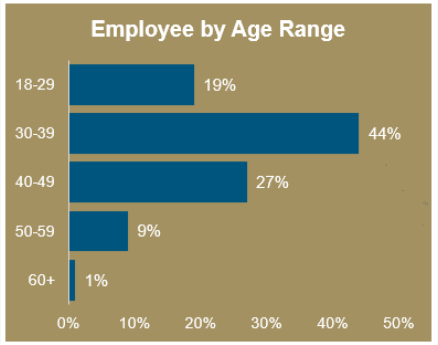
[i] Forecast production for 2022 [ii] Ma'aden Barrick Copper Company

Young Talent Brings Energy and Innovation

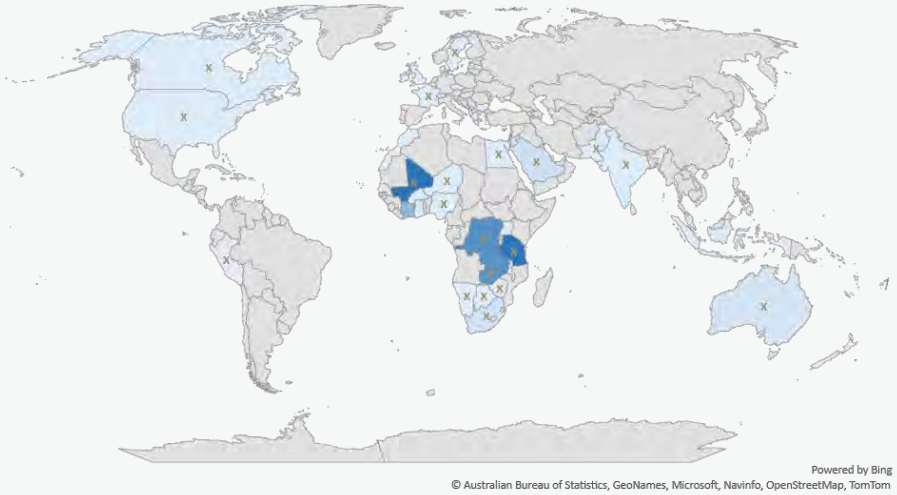
Nurturing our People:

- The AME workforce is **young and vibrant** (predominantly between age 30-39), which provides the energy, innovation and optimism to deal with a challenging operating environment
- **63% of employees under 40**, which makes it the youngest team in Barrick
- We **expose our young talent pool to stimulating and challenging environments** which develops them into seasoned AME executives, ultimately **setting up the next generation** of senior **Barrick** Executives

AME Age Distribution



AME Diversity by Nationality

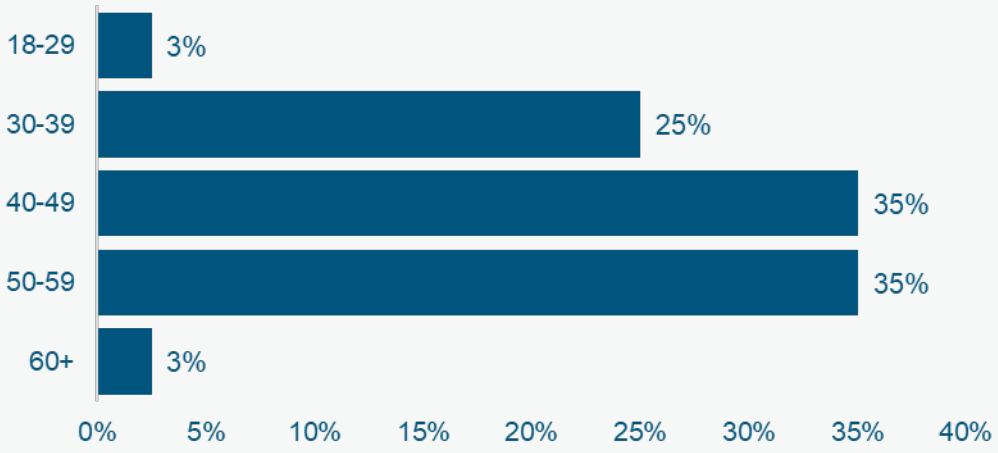


Diversity:

- AME is a culturally diverse workforce with **over 40 nationalities** represented. We give preference to **nationals which now accounts for 95% of total employees**
- Headcount of women has increased by 22% over the past 2 years, but remains low at 6%. Various hiring initiatives are ongoing to introduce women into mining
- Recruited **Graduate Metallurgists** across AME of which **50%** were women
- To increase gender diversity at the management level, one of the initiatives in 2022 was through attendance of Leadership Development Programmes - **50% of the leadership training participants were women**

A balanced management team by age

AME Regional Management



Endnotes

1. 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. 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.

2. Tier One Copper Asset – A reserve potential of at least 5 million tonnes of contained copper and C1 cash costs per pound in the lower half of the industry cost curve.

3. These amounts are presented on the same basis as our guidance. Minesite sustaining capital expenditures and project capital expenditures are non-GAAP financial measures. Capital expenditures are classified into minesite sustaining capital expenditures or project capital expenditures depending on the nature of the expenditure. Minesite sustaining capital expenditures is the capital spending required to support current production levels. Project capital expenditures represent the capital spending at new projects and major, discrete projects at existing operations intended to increase net present value through higher production or longer mine life. Management believes this to be a useful indicator of the purpose of capital expenditures and this distinction is an input into the calculation of all-in sustaining costs per ounce and all-in costs per ounce. Classifying capital expenditures is intended to provide additional information only and does not have any standardized definition under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate these measures differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on pages 58-59 of the MD&A accompanying Barrick's third quarter 2022 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

4. Gold cost of sales per ounce is calculated as cost of sales across our gold operations (excluding sites in care and maintenance) divided by ounces sold (both on an attributable basis using Barrick's ownership share). Copper cost of sales per pound is calculated as cost of sales across our copper operations divided by pounds sold (both on an attributable basis using Barrick's ownership share).

5. "Total cash costs" per ounce, "All-in sustaining costs" per ounce and "All-in costs" per ounce are non-GAAP financial performance measures. "Total cash costs" per ounce starts with cost of sales related to gold production and removes depreciation, the non-controlling interest of cost of sales, and includes by product credits. "All-in sustaining costs" per ounce start with "Total cash costs" per ounce and includes minesite sustaining capital expenditures, sustaining leases, general and administrative costs, minesite exploration and evaluation costs, and reclamation cost accretion and amortization. These additional costs reflect the expenditures made to maintain current production levels. "All-in costs" per ounce starts with "All-in sustaining costs" per ounce and adds additional costs that reflect the varying costs of producing gold over the life-cycle of a mine, including: project capital expenditures and other non-sustaining costs. Barrick believes that the use of "Total cash costs" per ounce, "All-in sustaining costs" per ounce and "All-in costs" per ounce will assist investors, analysts and other stakeholders of Barrick in understanding the costs associated with producing gold, understanding the economics of gold mining, assessing our operating performance and also our ability to generate free cash flow from current operations and to generate free cash flow on an overall company basis. "Total cash costs" per ounce, "All-in sustaining costs" per ounce and "All-in costs" per ounce are intended to provide additional information only and do not have standardized definitions under IFRS and should not be considered in isolation or as a substitute for measures prepared in accordance with IFRS. Although a standardized definition of all-in sustaining costs was published by the World Gold Council (a market development organization for the gold industry comprised of and funded by gold mining companies from around the world, including Barrick), it is not a regulatory organization, and other companies may calculate this measure differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on pages 59-71 of the MD&A accompanying Barrick's third quarter 2022 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

Endnotes

6. “C1 cash costs” per pound and “All-in sustaining costs” per pound are non-GAAP financial performance measures. “C1 cash costs” per pound is based on cost of sales but excludes the impact of depreciation and royalties and production taxes and includes treatment and refinement charges. “All-in sustaining costs” per pound begins with “C1 cash costs” per pound and adds further costs which reflect the additional costs of operating a mine, primarily sustaining capital expenditures, sustaining leases, general and administrative costs, minesite exploration and evaluation costs, royalties and production taxes, reclamation cost accretion and amortization and write-downs taken on inventory to net realizable value. Management believes that the use of “C1 cash costs” per pound and “all-in sustaining costs” per pound will enable investors to better understand the operating performance of our copper mines as this measure reflects all of the sustaining expenditures incurred in order to produce copper. “C1 cash costs” per pound and “All-in sustaining costs” per pound are intended to provide additional information only and do not have standardized definitions under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate these measures differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on pages 71-72 of the MD&A accompanying Barrick’s third quarter 2022 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

7. Estimated in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects as required by Canadian securities regulatory authorities. Reserves and resources for Kibali stated on a 100% basis as of December 31, 2021. Proven mineral reserves of 32 million tonnes grading 3.76 g/t, representing 3.9 million ounces of gold. Probable reserves of 51 million tonnes grading 3.50 g/t, representing 5.8 million ounces of gold. Measured resources of 48 million tonnes grading 3.84 g/t, representing 5.9 million ounces of gold. Indicated resources of 93 million tonnes grading 3.18 g/t, representing 9.5 million ounces of gold. Inferred resources of 23 million tonnes grading 2.70 g/t, representing 2.0 million ounces of gold. Complete attributable mineral reserve and mineral resource data for all mines and projects referenced in this presentation as of December 31, 2021, including tonnes, grades, pounds, and ounces, can be found on pages 34-47 of Barrick’s 2021 Annual Information Form / Form 40-F on file with the Canadian provincial securities regulators on SEDAR at www.sedar.com and the Securities and Exchange Commission on EDGAR at www.sec.gov.

8. Estimated in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects as required by Canadian securities regulatory authorities. Reserves and resources for Loulo-Gounkoto stated on a 100% basis as of December 31, 2021. Proven mineral reserves of 22 million tonnes grading 3.48 g/t, representing 2.5 million ounces of gold. Probable reserves of 41 million tonnes grading 4.38 g/t, representing 5.8 million ounces of gold. Measured resources of 32 million tonnes grading 3.82 g/t, representing 3.9 million ounces of gold. Indicated resources of 55 million tonnes grading 4.42 g/t, representing 7.8 million ounces of gold. Inferred resources of 14 million tonnes grading 2.82 g/t, representing 1.3 million ounces of gold. Complete attributable mineral reserve and mineral resource data for all mines and projects referenced in this presentation as of December 31, 2021, including tonnes, grades, pounds, and ounces, can be found on pages 34-47 of Barrick’s 2021 Annual Information Form / Form 40-F on file with the Canadian provincial securities regulators on SEDAR at www.sedar.com and the Securities and Exchange Commission on EDGAR at www.sec.gov.

9. Estimated in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects as required by Canadian securities regulatory authorities. Reserves and resources for Tongon stated on a 100% basis as of December 31, 2021. Proven mineral reserves of 2.2 million tonnes grading 1.51 g/t, representing 0.11 million ounces of gold. Probable reserves of 6.6 million tonnes grading 1.99 g/t, representing 0.42 million ounces of gold. Measured resources of 3.1 million tonnes grading 1.79 g/t, representing 0.18 million ounces of gold. Indicated resources of 8.6 million tonnes grading 2.21 g/t, representing 0.61 million ounces of gold. Inferred resources of 3.9 million tonnes grading 2.70 g/t, representing 0.34 million ounces of gold. Complete attributable mineral reserve and mineral resource data for all mines and projects referenced in this presentation as of December 31, 2021, including tonnes, grades, pounds, and ounces, can be found on pages 34-47 of Barrick’s 2021 Annual Information Form / Form 40-F on file with the Canadian provincial securities regulators on SEDAR at www.sedar.com and the Securities and Exchange Commission on EDGAR at www.sec.gov.

Endnotes

10. Estimated in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects as required by Canadian securities regulatory authorities. Reserves and resources for Lumwana are stated on a 100% basis as of December 31, 2021. Proven reserves of 68 million tonnes grading 0.51%, representing 770 million pounds of copper. Probable reserves of 410 million tonnes grading 0.58%, representing 5,200 million pounds of copper. Measured resources of 93 million tonnes grading 0.51%, representing 1,000 million pounds of copper. Indicated resources of 880 million tonnes grading 0.54%, representing 10,000 million pounds of copper. Inferred resources of 7.6 million tonnes grading 0.55%, representing 93 million pounds of copper. Complete attributable mineral reserve and mineral resource data for all mines and projects referenced in this presentation as of December 31, 2021, including tonnes, grades, pounds, and ounces, can be found on pages 34-47 of Barrick's 2021 Annual Information Form / Form 40-F on file with the Canadian provincial securities regulators on SEDAR at www.sedar.com and the Securities and Exchange Commission on EDGAR at www.sec.gov.

11. Estimated in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects as required by Canadian securities regulatory authorities. Reserves and resources for Jabal Sayid are stated on a 100% basis as of December 31, 2021. Proven reserves of 13 million tonnes grading 2.31%, representing 650 million pounds of copper. Probable reserves of 13 million tonnes grading 2.24%, representing 660 million pounds of copper. Measured resources of 14 million tonnes grading 2.60%, representing 790 million pounds of copper. Indicated resources of 16 million tonnes grading 2.22%, representing 770 million pounds of copper. Inferred resources of 2.5 million tonnes grading 1.37%, representing 76 million pounds of copper. Complete attributable mineral reserve and mineral resource data for all mines and projects referenced in this presentation as of December 31, 2021, including tonnes, grades, pounds, and ounces, can be found on pages 34-47 of Barrick's 2021 Annual Information Form / Form 40-F on file with the Canadian provincial securities regulators on SEDAR at www.sedar.com and the Securities and Exchange Commission on EDGAR at www.sec.gov.

Appendix A – Kibali Historical Total Mineral Reserves[i,ii]

			Proven			Probable			Total		
	Based on 100% Basis		Tonnes	Grade	Contained ozs	Tonnes	Grade	Contained ozs	Tonnes	Grade	Contained ozs
Year	**Gold Price Assumption**	**Project**	(Mt)	(gm/t)	(Moz)	(Mt)	(gm/t)	(Moz)	(Mt)	(gm/t)	(Moz)
2009	**$700/oz**	**Kibali**	-	-	-	42	4.03	5.5	42	4.03	5.5
2010	**$800/oz**	**Kibali**	-	-	-	74	4.21	10.1	74	4.21	10.1
2011	**$1,000/oz**	**Kibali**	-	-	-	79	4.04	10.2	79	4.04	10.2
2012	**$1,000/oz**	**Kibali**	3.6	3.24	0.4	79	4.14	10.5	83	4.10	10.9
2013	**$1,000/oz**	**Kibali**	5.5	2.28	0.4	84	4.15	11.2	89	4.04	11.6
2014	**$1,000/oz**	**Kibali**	5.4	1.76	0.3	78	4.28	10.7	83	4.12	11.0
2015	**$1,000/oz**	**Kibali**	4.0	1.84	0.2	76	4.25	10.4	80	4.13	10.6
2016	**$1,000/oz**	**Kibali**	4	1.90	0.3	66	4.17	8.9	71	4.03	9.2
2017	**$1,000/oz**	**Kibali**	19	4.07	2.5	47	4.10	6.2	66	4.09	8.7
2018	**$1,000/oz**	**Kibali**	20	4.15	2.7	42	4.12	5.6	63	4.13	8.3
2019	**$1,200/oz**	**Kibali**	21	4.13	2.7	48	4.23	6.5	68	4.20	9.2
2020	**$1,200/oz**	**Kibali**	20	4.34	2.8	56	3.66	6.6	76	3.84	9.4
2021	**$1,200/oz**	**Kibali**	32	3.76	3.9	51	3.50	5.8	83	3.60	9.6

[i]As of January 1, 2019, Barrick owns 45% of Kibali as the operator, with AngloGold Ashanti owning 45% and Congolese parastatal Société Miniere de Kilo-Moto SA UNISARL (SOKIMO) held by the Minister of Portfolio of DRC owning 10%.

[ii]For 2019 onwards, estimated in accordance with National Instrument 43-101 as required by Canadian securities regulatory authorities. Complete mineral reserve and resource data, including tonnes, grades, and ounces, as well as the assumptions on which the mineral reserves and resources for Barrick are reported (on an attributable basis), can be found on pages 34-47 of Barrick's 2021 Annual Information Form / Form 40-F on file with the Canadian provincial securities regulators on SEDAR at www.sedar.com and the Securities and Exchange Commission on EDGAR at www.sec.gov. Historical reserves for years prior to 2019 were estimated by Randgold Resources in accordance with the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). The JORC Code reporting standards are functionally equivalent to National Instrument 43-101.

Appendix B – Loulo-Gounkoto Historical Total Mineral Reserves[i,ii]

			Proven			Probable			Total		
	Based on 100% Basis		Tonnes	Grade	Contained ozs	Tonnes	Grade	Contained ozs	Tonnes	Grade	Contained ozs
Year	Gold Price Assumption	Project	(Mt)	(gm/t)	(Moz)	(Mt)	(gm/t)	(Moz)	(Mt)	(gm/t)	(Moz)
2003	$350/oz	Loulo	12	3.79	1.4	0.19	3.46	0.02	12	3.77	1.4
2004	$375/oz	Loulo	14	3.71	1.6	1.5	4.44	0.22	15	3.78	1.9
2005	$425/oz	Loulo	14	3.48	1.5	25	5.07	4.1	39	4.50	5.6
2006	$475/oz	Loulo	11	3.47	1.3	38	4.54	5.5	49	4.30	6.8
2007	$550/oz	Loulo	10	3.36	1.0	45	4.40	6.4	54	4.23	7.4
2008	$650/oz	Loulo	7.1	3.38	0.8	44	4.60	6.4	51	4.42	7.2
2009	$700/oz	Loulo-Gounkoto	5.6	3.48	0.6	51	4.54	8.1	57	4.42	8.7
2010	$800/oz	Loulo-Gounkoto	4.5	2.98	0.4	58	4.77	8.9	63	4.64	9.3
2011	$1000/oz	Loulo-Gounkoto	3.6	2.42	0.3	55	5.05	8.9	59	4.90	9.2
2012	$1000/oz	Loulo-Gounkoto	4.1	2.21	0.3	54	5.06	8.8	58	4.87	9.1
2013	$1000/oz	Loulo-Gounkoto	4.1	1.52	0.2	46	4.87	7.2	51	4.64	7.6
2014	$1000/oz	Loulo-Gounkoto	6.6	2.83	0.6	49	5.97	9.4	55	4.58	8.1
2015	$1000/oz	Loulo-Gounkoto	13	3.92	1.6	39	4.86	6.1	52	4.67	7.8
2016	$1000/oz	Loulo-Gounkoto	21	4.49	3.0	38	4.42	5.4	58	4.50	8.4
2017	$1000/oz	Loulo-Gounkoto	18	4.10	2.4	38	4.73	5.7	56	4.53	8.1
2018	$1000/oz	Loulo-Gounkoto	16	3.78	2.0	36	4.98	5.7	52	4.68	7.8
2019	$1200/oz	Loulo-Gounkoto	22	3.83	2.7	35	4.77	5.3	57	4.41	8.0
2020	$1200/oz	Loulo-Gounkoto	23	3.75	2.7	37	4.68	5.6	60	4.33	8.3
2021	$1200/oz	Loulo-Gounkoto	22	3.48	2.5	41	4.38	5.8	64	4.06	8.3

[i]As of January 1, 2019, Barrick owns 80% of Loulo-Gounkoto as the operator, with the State of Mali owning 20%.

[ii]For 2019 onwards, estimated in accordance with National Instrument 43-101 as required by Canadian securities regulatory authorities. Complete mineral reserve and resource data, including tonnes, grades, and ounces, as well as the assumptions on which the mineral reserves and resources for Barrick are reported (on an attributable basis), can be found on pages 34-47 of Barrick's 2021 Annual Information Form / Form 40-F on file with the Canadian provincial securities regulators on SEDAR at www.sedar.com and the Securities and Exchange Commission on EDGAR at www.sec.gov. Historical reserves for years prior to 2019 were estimated by Randgold Resources in accordance with the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). The JORC Code reporting standards are functionally equivalent to National Instrument 43-101.

Appendix C – Outlook

Key assumptions	2022 Guidance	2023	2024	2025+
Gold Price ($/oz)	1,700	1,650	1,300	1,300
Copper Price ($/lb)	4.00	3.50	3.00	3.00
Oil Price (WTI) ($/barrel)	65	90	70	70
AUD Exchange Rate (AUD:USD)	0.75	0.75	0.75	0.75
ARS Exchange Rate (USD:ARS)	100.00	120.00	120.00	120.00
CAD Exchange Rate (USD:CAD)	1.30	1.30	1.30	1.30
CLP Exchange Rate (USD:CLP)	800	900	900	900
EUR Exchange Rate (EUR:USD)	1.20	1.10	1.20	1.20

- This five-year indicative base case outlook is based on our current operating asset portfolio, sustaining projects in progress and exploration/mineral resource management initiatives in execution. This outlook is based on our current reserves and resources as disclosed in our most-recently filed Annual Information Form and assumes that we will continue to be able to convert resources into reserves. Additional asset optimization, further exploration growth, new project initiatives and divestitures are not included. For the group gold and copper segments, and where applicable for a specific region, this indicative outlook is subject to change and assumes the following:
  - New open pit production permitted and commencing at Hemlo in H2 2025, allowing three years for permitting and two years for pre-stripping prior to first ore production in 2027.
  - Production from the proposed Pueblo Viejo plant expansion and tailings facility project starting in 2023, in-line with guidance. Our assumptions are subject to change following the combined feasibility study for the plant expansion and tailings facility project.
  - Tongon will enter care and maintenance by 2026.
  - Production attributable to Porgera is based on the assumption that the mine's current care and maintenance status will be temporary, and that the suspension of operations will not have a significant impact on Barrick's future production.
- This five-year indicative base case outlook excludes:
  - Production from Fourmile.
  - Production from Pierina, Lagunas Norte and Golden Sunlight, which are currently in care and maintenance.
  - Production from long-term greenfield optionality from Donlin, Pascua-Lama, Norte Abierto or Alturas.
- Barrick's ten-year base case production profile is subject to change and is based on the same assumptions as the current five-year outlook detailed above (including any adjustment based on the outcome of the process with the Government of Papua New Guinea with respect to the Porgera Special Mining Lease), except that the subsequent five years of the ten-year outlook assumes attributable production from Fourmile as well as exploration and mineral resource management projects in execution at Nevada Gold Mines, Hemlo and Porgera

BARRICK

LATAM & ASIA PACIFIC OPERATIONS

Mark Hill
Chief Operating Officer
Latam & Asia Pacific

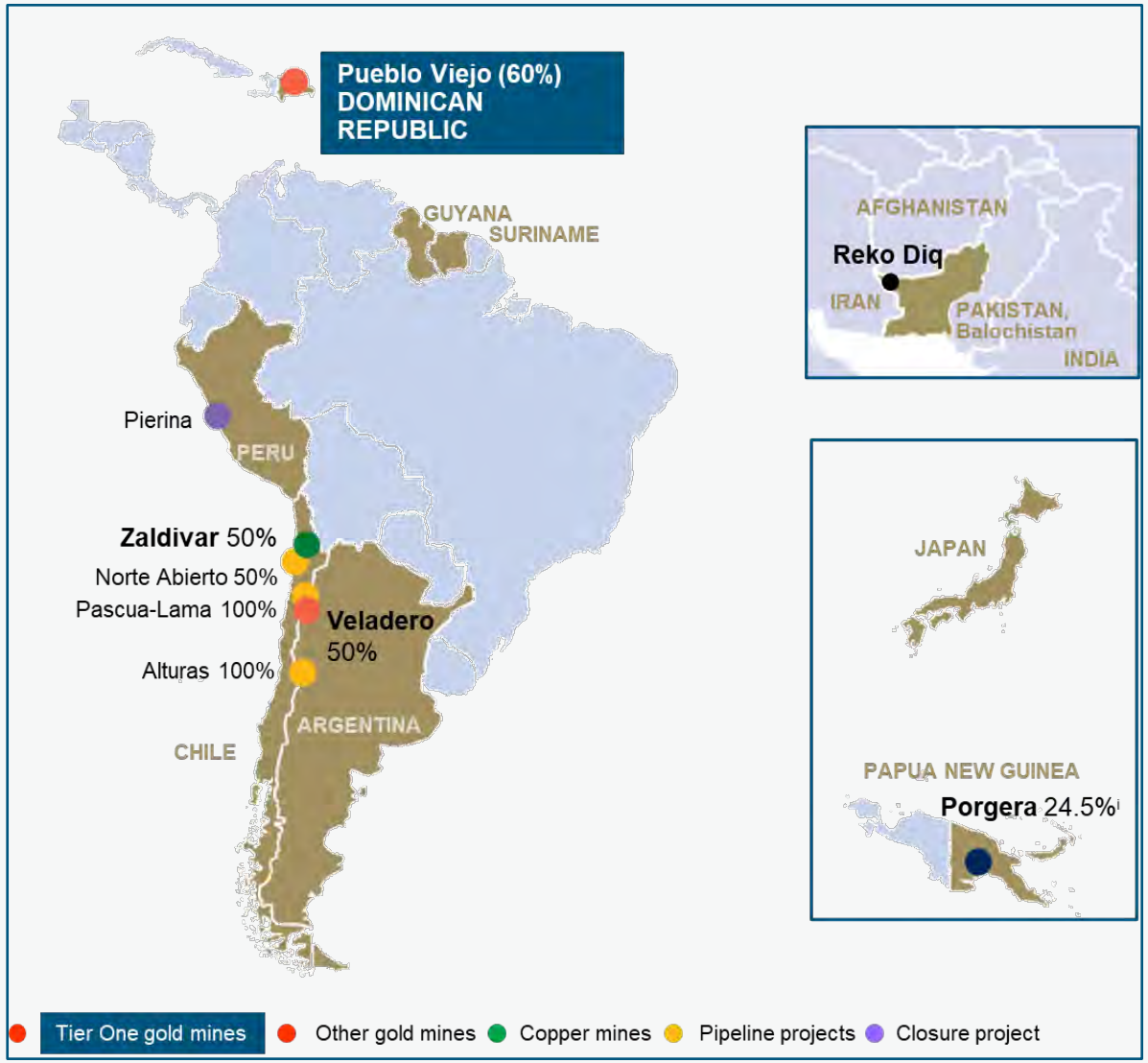
NYSE : GOLD TSX : ABX

World Class Mines, World Class People

Investor Day, November 2022

Strategic Objectives Delivered

Sustainability	▪ **Continued to improve our License to Operate** - increased number of community development committees (CDC) by 33%, targeting four new CDCs at Veladero by year-end ▪ **Continued to improve safety** (TRIFR and LTIFR reduced to 0.71 and 0.10, respectively, in the first nine months of 2022 compared to the same period in 2021[11]) ▪ **Delivering on our commitment of greenhouse gas (GHG) reductions** (1,727kt CO_2-e in the first nine months of 2022 from 1,946kt in the same period of 2021) through delivery of the Lime Kiln LNG Conversion at Pueblo Viejo (PV) ▪ **Solid environmental performance** - No Class 1 or Class 2 incidents recorded since 2020[4]
MRM, Exploration & Operational Excellence	▪ On track to potentially **convert inferred to indicated resources** at Pueblo Viejo and Veladero, as planned ▪ On track for potential conversion of resources to **reserves at Pueblo Viejo** ▪ Redefined **Veladero / Lama Resource Triangle**; drilling ongoing to test targets ▪ **PV improved plant performance** with an average annual 4% increase in throughput since 2014 and record monthly tonnage in 2022 at the autoclave and milling circuits ▪ The LATAM exploration team and portfolio has been through a **full reassessment and restructuring** with a clear **focus on best opportunities**
Region Optimization	▪ Successfully delivered on **sale of Lagunas Norte** ▪ Pierina closure on track



A Tier One Gold Asset is an asset with a reserve potential to deliver a minimum 10-year life, annual production of at least 500,000 ounces of gold and total cash costs per ounce over the mine life that are in the lower half of the industry cost curve

Strategic Objectives Delivered

Growth	▪ Progress on PV plant expansion (77% complete as of October 31, 2022) ▪ Progress on Reko Diq to deliver a potential Tier One asset[13] ▪ Completed Zaldivar Cuprochlor project ▪ New project scope defined for Pascua-Lama with desktop study expected Q2 2023 ▪ Advancing concessions in Japan Gold Alliance to the second evaluation phase ▪ Established dedicated AP exploration team and a dedicated growth team for LATAM & AP
Liability Management	▪ **Concurrent reclamation** of $49 million performed since 2020 ▪ Redesign and optimization of **closure plans reduced** attributable closure costs by $295 million since 2020


Veladero Primary Crusher


Veladero


Gold Pour, Veladero


Reko Diq, Pakistan

Future Strategic Objectives

Sustainability

- **GHG reductions** - Veladero Powerline and PV Solar
- Deliver on **water use efficiency** of 80%
- Develop 5-year progressive reclamation plans
- Complete **RAP[i] for PV** by end of 2023, including the agricultural business, linked to livelihood restoration
- Approval for new PV TSF EISA[ii] by mid-year 2023
- Commence RAP for Porgera after reopening

MRM

- Define PV growth potential and **finalize new TSF** capacity and unlock potential PV resource to reserve conversion by end of year 2022
- Define **Veladero growth** potential by drilling satellite deposits and optimizing the leach pad
- Complete drilling of Lama satellite deposits
- **Restart Porgera** and execute Wangima (Porgera) growth drill program

Growth

- Complete PV plant expansion and TSF feasibility
- Deliver restart of Porgera in 2023
- Build and develop team in Pakistan and execute feasibility study of Reko Diq following reconstitution
- Advance Pascua-Lama study and engagement strategy
- Complete Zaldivar Primary Sulphides study and extend permits post-2030
- Develop AP strategy, including countries of interest

Pueblo Viejo processing facilities

Porgera Mine, Papua New Guinea

[i] Resettlement Action Plan

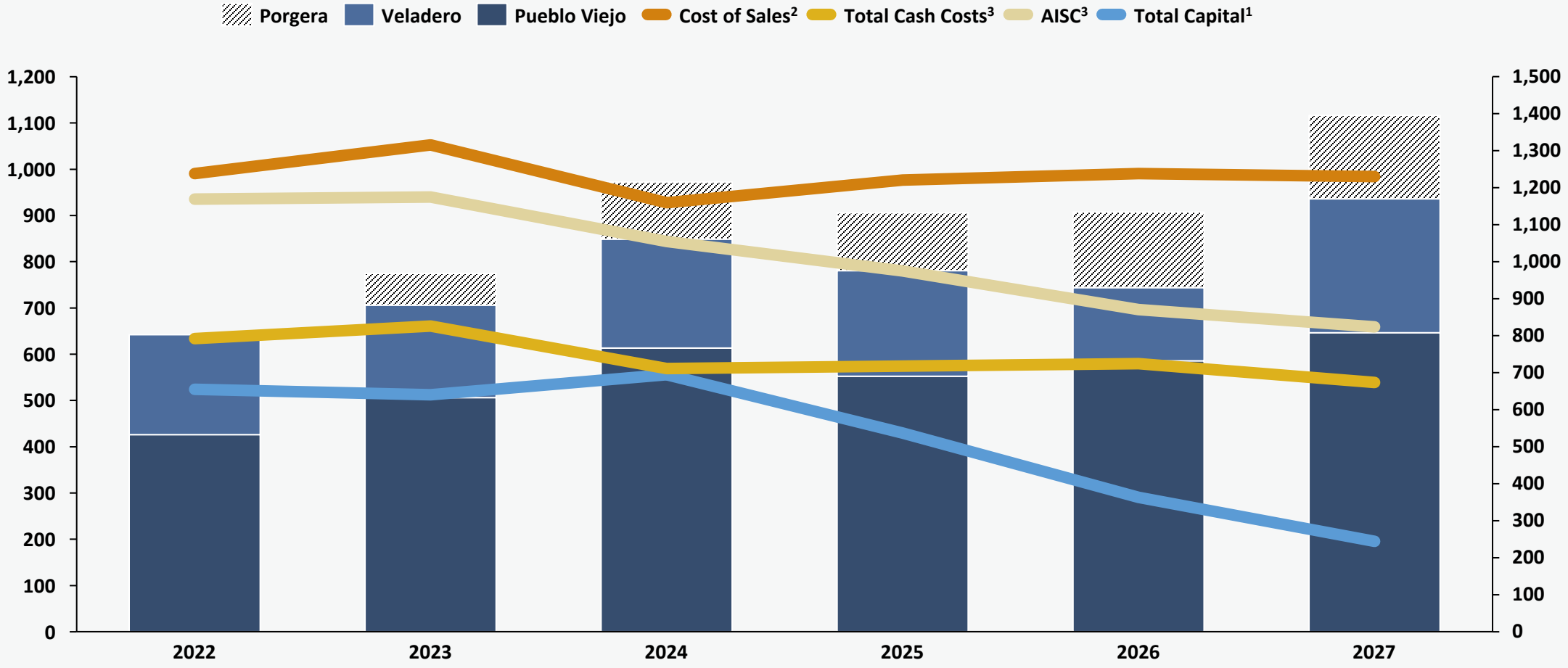
[ii] Tailings Storage Facility = TSF; ESIA = Environmental Social Impact Assessment

Five-Year Outlook ($1,650/oz Gold Price)

LATIN AMERICA AND ASIA PACIFIC

Gold Production (Attributable), koz
Gold Capital Expenditures[1] (Attributable), $ mln

Cost of Sales[2], Total Cash Costs[3] and AISC[3], $/oz



The LATAM and AP production profile excludes Porgera (shown separately), which was placed on temporary care and maintenance in April 2020. We expect to update our guidance to include Porgera following both the execution of definitive agreements to implement the binding February 3, 2022 Commencement Agreement with the Government of Papua New Guinea and the finalization of a timeline for the resumption of full mine operations.

2022 figures are based on the current forecast. Refer to Appendix A for assumptions used in our five-year indicative outlook. Royalty expense included in the per ounce cost metrics are based on a gold price assumption of $1,771/oz for 2022 and $1,650/oz for 2023 onwards

World Class People

Across the **Latin America and Asia Pacific region**, the focus on our people, teams and community partners is clear. Aligned with Barrick's DNA, the strategic agenda on people in the region is designed to establish and deliver sustainable operational performance, achieve strategic growth ambitions, while positively benefiting the local communities in which we operate.

Key Highlights

- Focused on developing Barrick's future leaders, >60% of the workforce is **<40 years of age**
- A major focus of the region is to create a **more diverse workforce**, with a specific focus on increasing gender participation. The female participation in the region has increased supported by our new graduate and internship programs:
  - Veladero 5% to 10%
  - Chile 18% to 24%
  - Pueblo Viejo 13% to 21% (operations)
  - Peru 11% to 17%
  - Porgera flat at 10%, which will be the focus of the restart recruitment drive
- Progress has also been made with employee and **stakeholder engagement**, by way of an ongoing and strategic focus on trade union management, minimizing risk and disruption to our operations

Pueblo Viejo

Capital investment supports Tier One status for next 25 years...

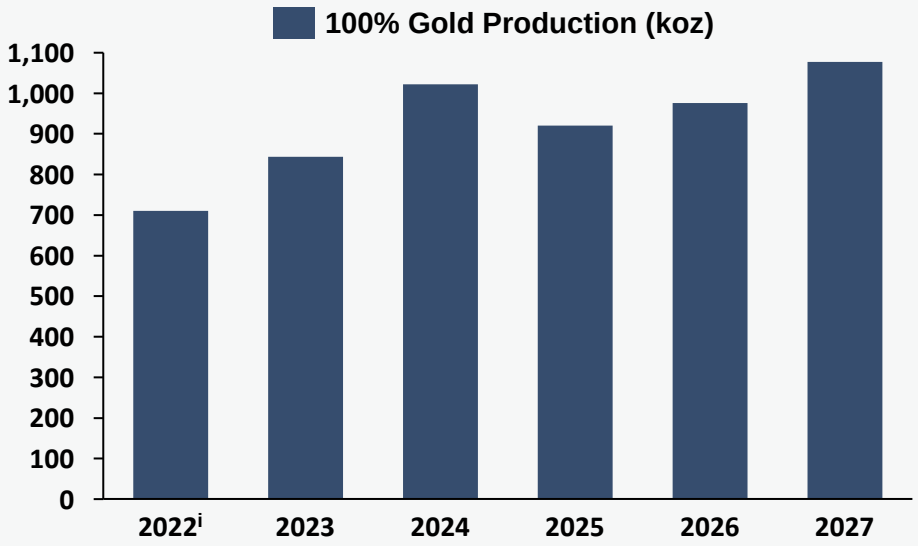
2021 Results (100%)
Gold Production: 814koz
Cost of Sales[2] : $896/oz
Total Cash Costs[3] : $541/oz
AISC[3] : $745/oz

Reserves & Resources (100%)[5]
P&P: 130Mt at 2.22 g/t for 9.0Moz
M&I (inclusive): 360Mt at 2.03 g/t for 24Moz
Inferred: 64Mt at 1.7 g/t for 3.5Moz

Employees:
2,805 (96% nationals)

BARRICK

Pueblo Viejo, Dominican Republic (Equity Ownership 60%)



Pueblo Viejo (100%)	YTD Q3 2022	2022 Guidance
Gold production (koz)	550	670 - 730
Cost of sales[2] ($/oz)	1,108	1,070 - 1,150
Total cash costs[3] ($/oz)	714	670 - 730
All-in sustaining costs[3] ($/oz)	1,015	910 - 990

Key Highlights

- Expansion project has the potential to extend the mine life to the **2040s, potentially ramping production up to 1moz per annum in the short term** and delivering average annual production in excess of 800koz per annum (on a 100% basis)
- The expansion project progressed despite Covid-19 and logistical challenges
- Land tenure and access for a new TSF has been secured. Public hearings and all environmental and social studies completed for the new **TSF ESIA submitted on October 31, 2022**
- **Resettlement work is underway** within each of the affected communities. The resettlement working groups have been formed. The urbanization and design work of the new town is underway with these working groups
- **Plant availability improvements** – Increased average monthly availability for the autoclaves (95%) and mill (90%) with a focus on increasing operating intervals without interruptions. Major improvements include reducing power trips by isolating powerline fuses and improving the quality of repairs
- **Continue to shrink greenhouse gas emissions**. 1) Lime Kiln LNG conversion; 2) Crush conveyor for the new TSF as opposed to the current trucking solution; 3) Solar project – location determined and land negotiations commenced
- **Diversity** - Increased female employees by 10% since 2020

[i] Forecast production for 2022

Refer to the Technical Report on the Pueblo Viejo mine, Sanchez Ramirez Province, Dominican Republic, dated March 19, 2018, and filed on SEDAR at www.sedar.com and EDGAR at www.sec.gov on March 23, 2018

Pueblo Viejo, Plant Expansion Update

(Equity Ownership 60%)

Key Highlights

- The **plant expansion construction progress is now at 77%** completed as at the end of October 31, 2022
- **96% of all materials are now on site** and we expect all materials to be on site by year-end 2022
- 98% of civil and concrete work has been completed and 88% of steelwork erected. Mechanical installation has reached 85%.
- The **key focus at site is on the piping, electrical and instrumentation** disciplines, which are respectively, 43%, 42% and 31% complete
- The primary crusher will be commissioned with ore processed in November 2022
- During the next few months, **various sections of the new and modified plant will be completed and handed over to operations**, with the final section expected to be ready in February 2023
- The additional 3,000 tpd O_2 plant, increases the site's O_2 production **capacity to 7,000 tpd**, one of the largest facilities of its type in the gold mining industry
- Piping and cable installation are key activities expected in Q4 2022
- The **new 23MW SAG mill** (GMD) has been installed with electrical connections and the lubrication system currently being installed
- Both trains, which include **5 float cells each, have been installed** and hydrotesting is almost complete. These large float cells each have a capacity of 600m^3

SAG Mill Building Extension

Pipe Rack & Piping Construction

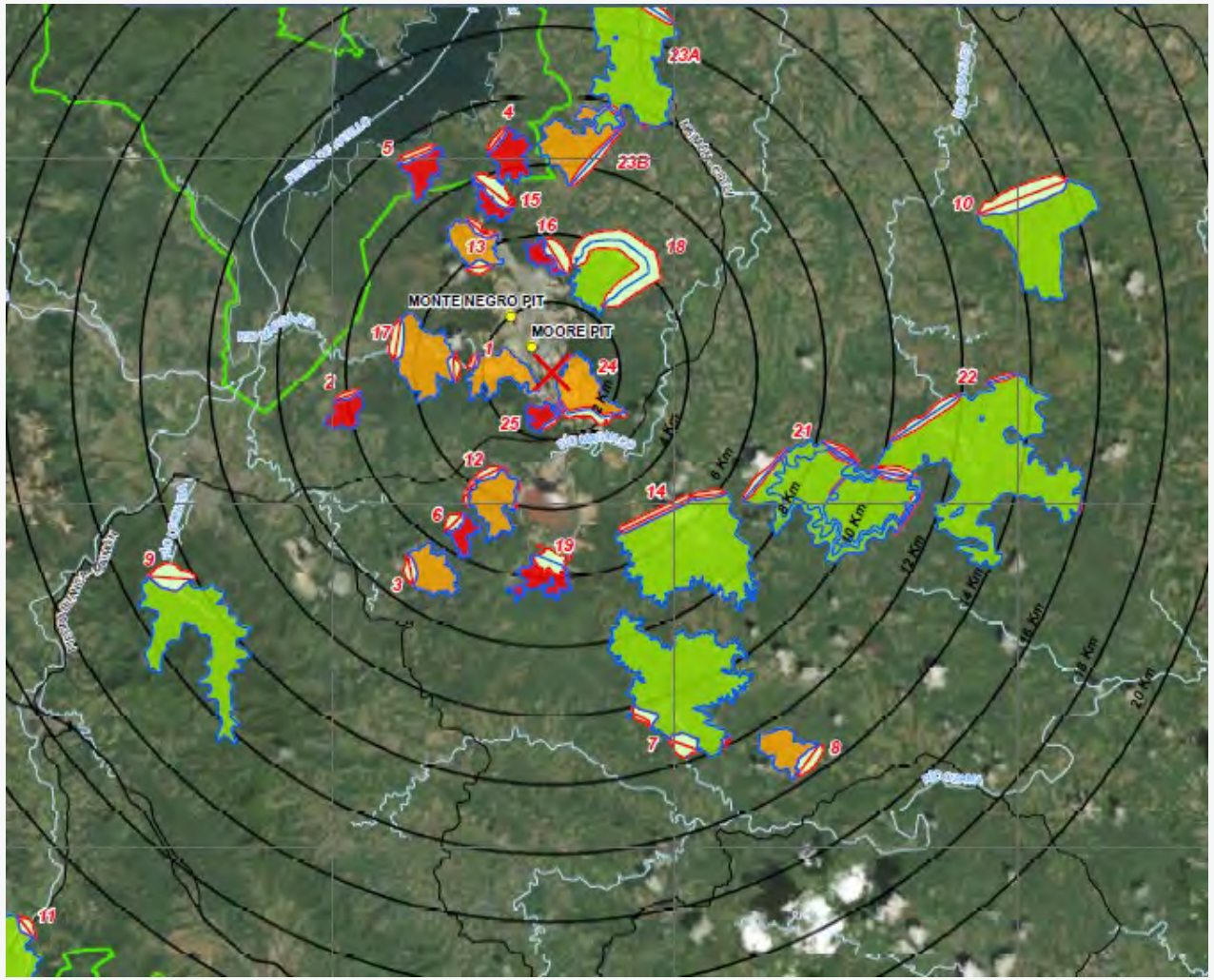
O_2 Plant (left) & Flotation Plant (Right)

Pueblo Viejo, New TSF Update

(Equity Ownership 60%)

Key Highlights

- The **ESIA for the new TSF (Naranjo TSF) and the waste rock conveyor corridor has been completed and submitted**. We expect to receive approval during the first half of 2023
- The **geotechnical site investigation is well underway** for the new TSF and has delivered the required input for the pre-feasibility study design, expected in the next couple of weeks
- The geotechnical drilling for the feasibility design of the new TSF is currently 42% complete and the geophysics work is 71% complete. **This feasibility design report is due by mid-2023**
- We expect starter dam construction to start in 2025 and the first tailings to be deposited in the new facility by mid-2027. The existing TSF will receive tailings until the end of 2027
- The initial capital estimate for both the plant expansion and new tailings storage facility is now $2.1 billion[i] (on a 100% basis), which includes $718 million incurred as of September 30, 2022



[i] The previous estimate was $1.4 billion (on a 100% basis)

Veladero

Upgrading and optimizing the infrastructure to unlock future resources in the district...

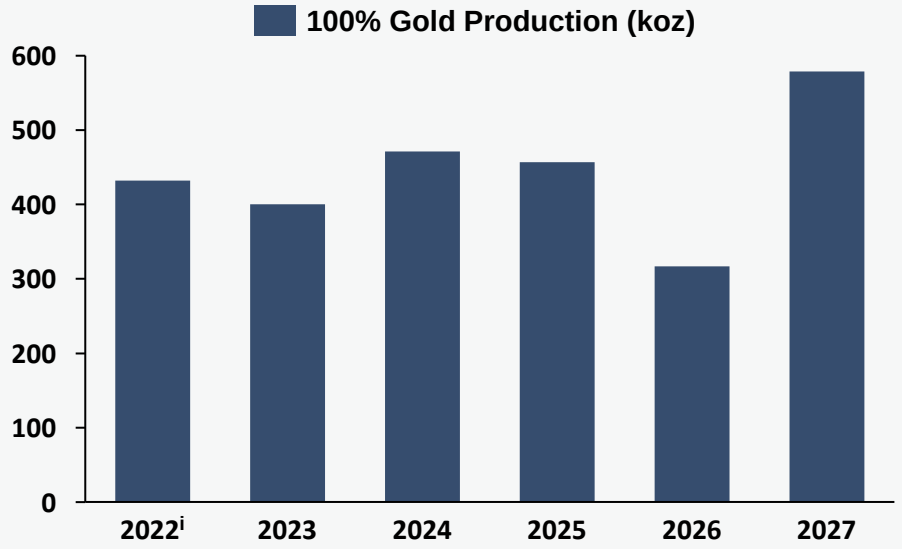
2021 Results (100%)
Gold Production: 344koz
Cost of Sales[2]: $1,256/oz
Total Cash Costs[3]: $816/oz
AISC[3]: $1,493/oz

Reserves & Resources (100%)[6]
P&P: 180Mt at 0.77 g/t for 4.5Moz
M&I (inclusive): 280Mt at 0.68 g/t for 6.1Moz
Inferred: 36Mt at 0.7 g/t for 0.78Moz

Employees:
1,437 (98% nationals)

BARRICK

Veladero, Argentina (Equity Ownership 50%)



Veladero (100%)	YTD Q3 2022	2022 Guidance
Gold production (koz)	290	440 - 480
Cost of sales[2] ($/oz)	1,381	1,210 - 1,290
Total cash costs[3] ($/oz)	867	740 - 800
All-in sustaining costs[3] ($/oz)	1,528	1,270 - 1,350

Key Highlights

- Asset continues to produce despite **challenging Argentinian operating environment,** currency crises and hyperinflation
- **Phase 6** of the leach pad continues to ramp up
- Heavy focus on **exploration** and defining all **satellite deposits** to extend the life of mine (LOM)
- **Phase 7A leach pad construction project delivered** two (of four) sectors for ore-stacking. The third sector will be ready by December 2022 and the final sector in Q1 2023. Work started on Phase 7B and is on track to deliver sectors for stacking starting mid-year 2023
- **Women truck driver program**: Truck drivers operator training. 27 females hired in H1 2022
- **University graduate program:** 38 new hires from local universities
- New environmental **participatory monitoring program developed**
- **Community Development:**
  - Strong focus on building sustainable business opportunities. Incubated 23 small businesses & entrepreneurs YTD
  - **1.5% royalty on gold sales** introduced following the commissioning of Phase 6 in 2021 for the establishment of a new trust fund for community development projects

[i] Forecast production for 2022

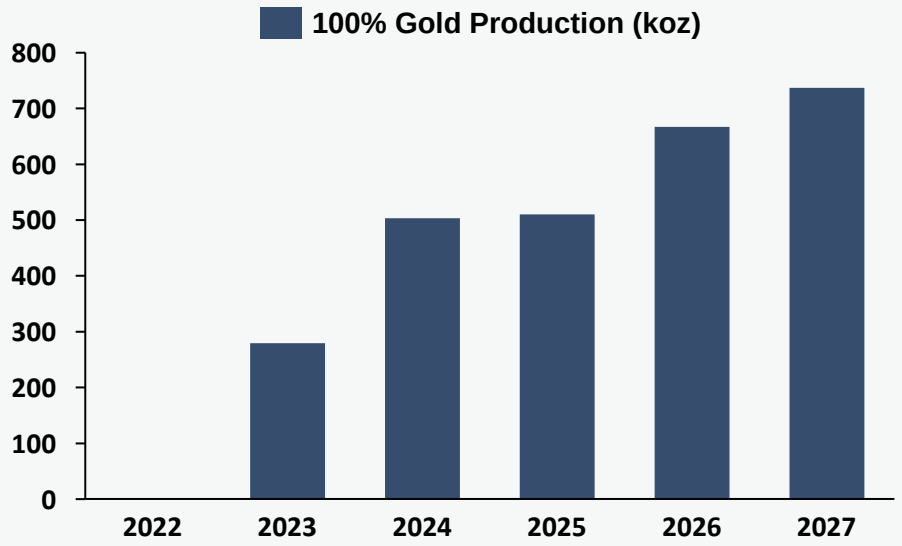
Porgera

Developing a potential 20-year Tier One asset and setting a new standard for host country partnerships

Reserves & Resources (100%)[7]
P&P: 33Mt at 4.75 g/t for 5.0Moz
M&I (inclusive): 61Mt at 4.20 g/t for 8.2Moz
Inferred: 22Mt at 3.5 g/t for 2.4Moz

Employees:
1,065 (97% nationals)

Porgera, Papua New Guinea (Equity Ownership 24.5%[i])



Key Highlights

- **Pioneering Framework Agreement** reached with Papua New Guinea (PNG) provides **PNG** parties with a combined **51% equity** stake in the project, while still ensuring the **investors' share** of Life of Mine **economic benefits** remain intact at **47%**
- PNG National Parliament passed **legislation** for agreed tax exemptions and **tax stability** for the new Porgera joint venture
- New Porgera JV **company incorporated on September 22, 2022**
- New Porgera JV company inaugural **board meeting** held authorizing the Barrick appointed GM to conduct preparatory **activities required for a restart.** An Inaugural Security Forum was held
- New Porgera JV company will **next apply for a new Special Mining Lease,** receipt of which is a condition of the Porgera mine's reopening
- Outstanding agreements include an **Operatorship Agreement**, pursuant to which BNL will operate the Porgera mine, as well as a **Mine Development Contract**, to accompany the new Special Mining Lease
- **Restart Plan** and Life of Mine Plan fully optimized on new orebody models

[i] In April 2020, Porgera was placed on care and maintenance. Porgera interest of 24.5% reflects Barrick's expected ownership interest following the implementation of the binding February 3, 2022 Commencement Agreement.

BARRICK

Porgera Re-start

Key Highlights

- Care and maintenance activities ensure we are ready to restart once key remaining milestones are achieved
- **Plant cold commissioning** works completed in preparation for restart
- **Mobile fleet condition monitoring completed** and 6 new CAT 789s purchased and ready to be shipped from Australia to upgrade the fleet
- **Mud removal works continue** to be advanced to prepare the underground operation
- Remedial works to the open pit ramp network and west wall failure continue throughout care and maintenance
- Key **recruitment has commenced** with more than 1,000 employees currently in place
- Plans developed for recruiting an additional **2,000+ employees**
- Contract evaluations completed and key local contractors identified
- Short term **gas supply agreement agreed** for the restart of Hides Power Plant

Porgera facilities

Zaldívar

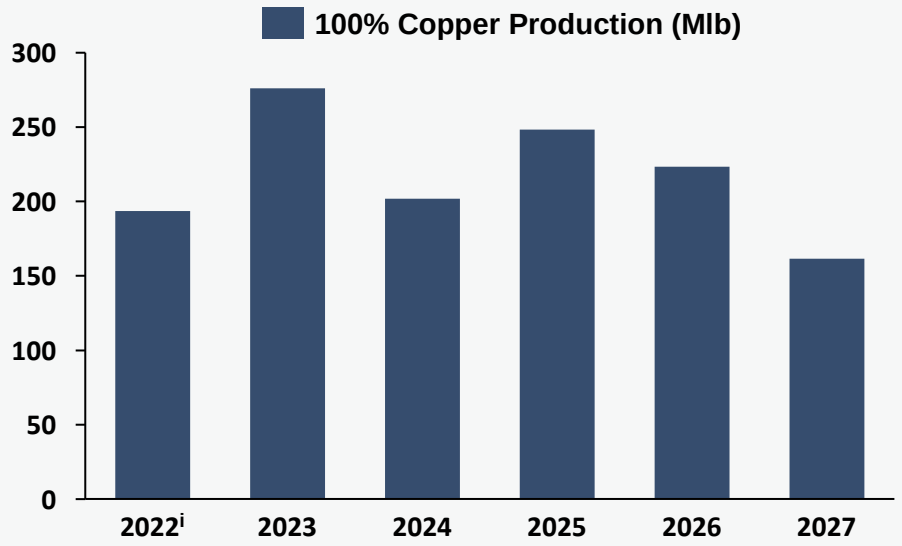
Providing a foundation for copper growth in the region...

2021 Results (100%)
Copper Production: 193Mlb
Cost of Sales[2]: $3.19/lb
C1 Cash Costs[8]: $2.38/lb
AISC[8]: $2.94/lb

Reserves & Resources (100%)[9]
P&P: 450Mt at 0.43% for 4,300Mlb
M&I (inclusive): 1,300Mt at 0.39% for 11,000Mlb
Inferred: 51Mt at 0.3% for 380Mlb

Employees:
900 (99% nationals)

Zaldívar, Chile (Equity Ownership 50%)



Zaldivar (100%)	YTD Q3 2022	2022 Guidance
Copper production (Mlb)	146	200 - 240
Cost of sales[2] ($/lb)	2.98	2.70 - 3.00
C1 cash costs[8] ($/lb)	2.25	2.00 - 2.20
All-in sustaining costs[8] ($/lb)	2.74	2.50 - 2.80

Key Highlights

- The **Cuprochlor project was successfully commissioned** and currently working to ramp up metallurgical performance
  - Successful commissioning of the Cuprochlor processing project allows the operation to access the secondary sulphide mineralization with a significantly improved recovery – maximizing the life of mine value
- Zaldivar is progressing with asset integrity and plant rebuild programs **to improve the performance** of the materials handling area. Detailed engineering for the e-room, tertiary crusher building, and critical conveyors are 74%, 40% and 13% advanced, respectively. Orders have been placed for materials and the bid is out for the execution works
- Zaldivar continues its engagement with the Environmental Assessment Service and the Peine community on the ongoing environmental impact study and indigenous consultation process, to extend the life of mine and related water extraction rights
- The next phase of Zaldivar is the **primary sulphides** study

[i] Forecast production for 2022

Reko Diq

A world class copper-gold mine in the making

Historical Resources[i,12]

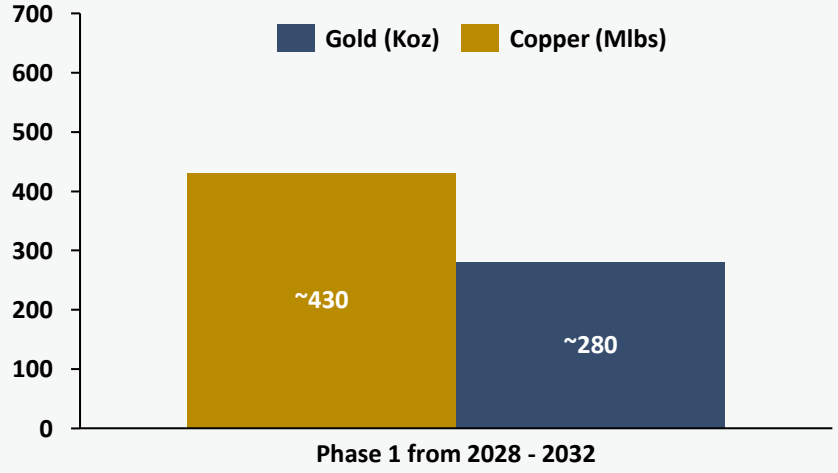
M&I: 3.0Bt at 0.48% Cu & 0.26g/t Au for 31,281Mlb Cu and 25.35Moz Au

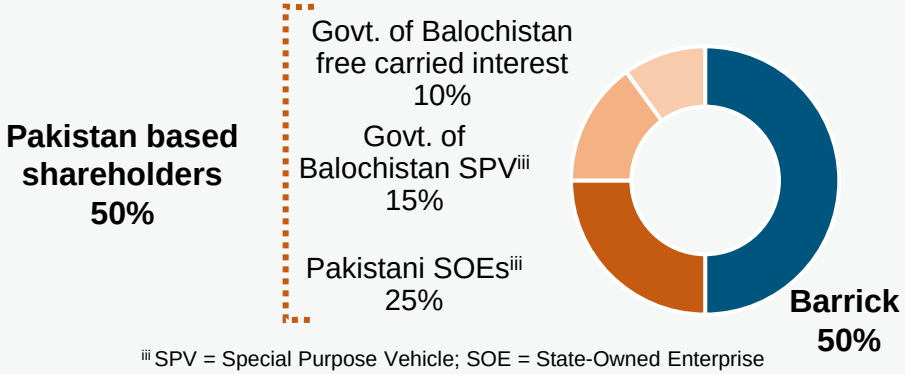
Inferred: 2.9Bt at 0.35% Cu & 0.18g/t Au for 22,380Mlb Cu and 17.06Moz Au

Key Highlights

- Significant contribution to **Barrick's 10-year growth plan**
- Barrick continues to advance negotiations to deliver the Reko Diq project as a partnership of **50% Barrick, 25% Government of Pakistan, 25% Government of Balochistan**
- **Engaged with financiers** for the first stage of project funding
- Building a **team to manage the project and feasibility study** from a Dubai office
- **Baseline studies commenced** with in-country sampling and engagement for:
  - Introductory Stakeholder Engagement
  - Socio-Economic Surveys
  - Health Surveys
  - Ecological Sampling
  - Water Use Logging
- **Pre-development infrastructure** assessments commenced
- Developed a base case plan processing at a rate of **40Mtpa** with growth to **80Mtpa** and potentially **120Mtpa**
- **Engineering studies** to deliver
  - **water** optimization
  - **power** assessment including renewables
  - **mining and flow sheet** optimization
  - **site layout and infrastructure** assessments

First 5-year Average Annual Production (100%)[ii]





[iii] SPV = Special Purpose Vehicle; SOE = State-Owned Enterprise

	Reko Diq 2022 Conceptual Design - Phase 1	Reko Diq 2022 Conceptual Design – Phase 1 + Phase 2
Nameplate throughput	~40Mtpa	~80Mtpa
Strip ratio	~1.00	~1.00
Mine life	N/A	40+ years
Initial Capital	~$4 billion	~$7 billion

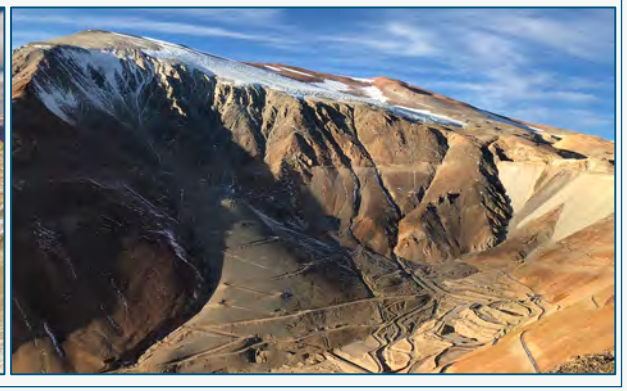
[i] On a 100% basis. A Barrick QP has not done sufficient work to classify the historical estimate, and Barrick is not treating historical estimates as a mineral resource

[ii] Indicative gold and copper recovered production profile from Reko Diq, which is conceptual in nature. Subject to change following an updated feasibility study. Refer to Endnote 10.

Capital Projects

Pascua-Lama

- Barrick has **developed a plan to update a study on Pascua-Lama** with a view to advance and surface value from the bi-national project
- **Favorable metallurgical testwork** results completed during 2022 suggest the project could be operated at a coarser grind size, increasing throughput and improving project economics
- Capital updates evaluating the condition of the plant installed at the project and the works required to complete have commenced
- **Further drilling is required to adequately test the metallurgy and geology.** A February 2022 ruling of the Supreme Court suspended exploration drilling at Pascua as this activity was not aligned with the closure plan; further drilling will require the issuance of relevant permits
- The engagement strategy continues to **yield positive results** with the local **communities**



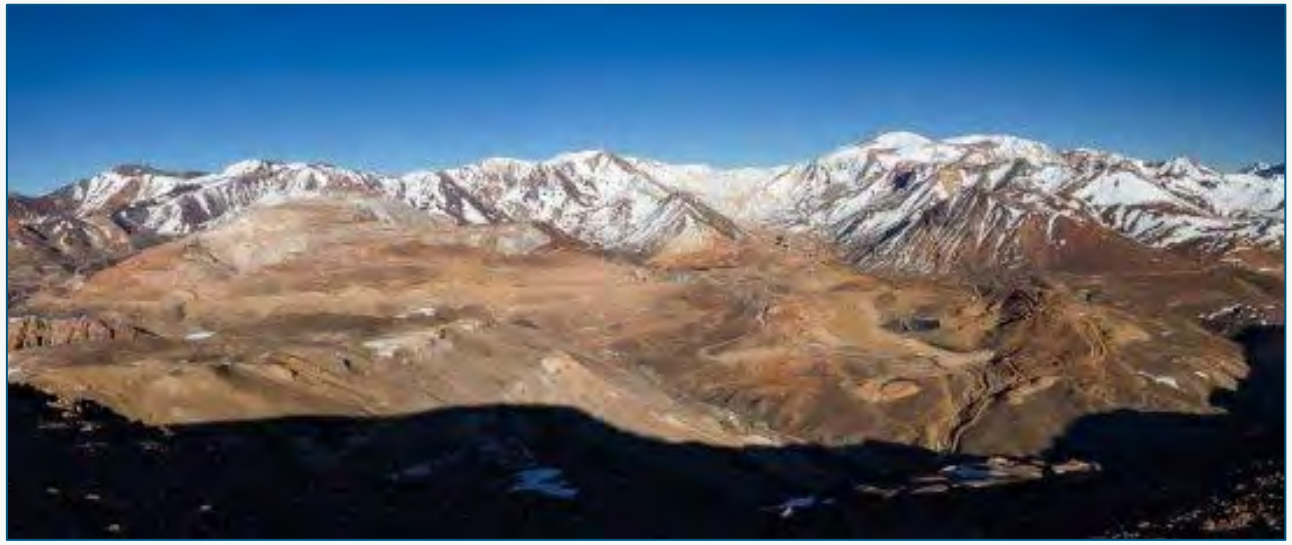
Norte Abierto (Equity Ownership 50%)

- The **updated pre-feasibility study** program and budget has been agreed by the owners and are going through the approval process. The team is preparing to **start the study in Q1 2023.** The results of the study are expected during the first half of 2024
- Recent drilling and study work continues to develop opportunities to optimize the water supply for the project which will be incorporated into the PFS optimization

Growth Opportunities for LATAM and AP

Latin America

- Continued focus on developing growth opportunities in new frontiers across Latin America and Asia Pacific
- Advance the Pascua-Lama Study and engagement strategy
- Deliver drilling programs for the Lama region
- Advance the Zaldivar Primary Sulphides study
- Prioritize exploration activities defined following the ongoing Mexico to Patagonia district review



Asia Pacific

- Emerging region with a strong growth mandate – Aim is to discover / acquire potential Tier One opportunities with exploration
- Deliver the Reko Diq Project and restart Porgera

Endnotes

1. These amounts are presented on the same basis as our guidance. Minesite sustaining capital expenditures and project capital expenditures are non-GAAP financial measures. Capital expenditures are classified into minesite sustaining capital expenditures or project capital expenditures depending on the nature of the expenditure. Minesite sustaining capital expenditures is the capital spending required to support current production levels. Project capital expenditures represent the capital spending at new projects and major, discrete projects at existing operations intended to increase net present value through higher production or longer mine life. Management believes this to be a useful indicator of the purpose of capital expenditures and this distinction is an input into the calculation of all-in sustaining costs per ounce and all-in costs per ounce. Classifying capital expenditures is intended to provide additional information only and does not have any standardized definition under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate these measures differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on pages 58-59 of the MD&A accompanying Barrick's third quarter 2022 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

2. Gold cost of sales per ounce is calculated as cost of sales across our gold operations (excluding sites in care and maintenance) divided by ounces sold (both on an attributable basis using Barrick's ownership share). Copper cost of sales per pound is calculated as cost of sales across our copper operations divided by pounds sold (both on an attributable basis using Barrick's ownership share).

3. "Total cash costs" per ounce, "All-in sustaining costs" per ounce and "All-in costs" per ounce are non-GAAP financial performance measures. "Total cash costs" per ounce starts with cost of sales related to gold production and removes depreciation, the non-controlling interest of cost of sales, and includes by product credits. "All-in sustaining costs" per ounce start with "Total cash costs" per ounce and includes minesite sustaining capital expenditures, sustaining leases, general and administrative costs, minesite exploration and evaluation costs, and reclamation cost accretion and amortization. These additional costs reflect the expenditures made to maintain current production levels. "All-in costs" per ounce starts with "All-in sustaining costs" per ounce and adds additional costs that reflect the varying costs of producing gold over the life-cycle of a mine, including: project capital expenditures and other non-sustaining costs. Barrick believes that the use of "Total cash costs" per ounce, "All-in sustaining costs" per ounce and "All-in costs" per ounce will assist investors, analysts and other stakeholders of Barrick in understanding the costs associated with producing gold, understanding the economics of gold mining, assessing our operating performance and also our ability to generate free cash flow from current operations and to generate free cash flow on an overall company basis. "Total cash costs" per ounce, "All-in sustaining costs" per ounce and "All-in costs" per ounce are intended to provide additional information only and do not have standardized definitions under IFRS and should not be considered in isolation or as a substitute for measures prepared in accordance with IFRS. Although a standardized definition of all-in sustaining costs was published by the World Gold Council (a market development organization for the gold industry comprised of and funded by gold mining companies from around the world, including Barrick), it is not a regulatory organization, and other companies may calculate this measure differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on pages 59-71 of the MD&A accompanying Barrick's third quarter 2022 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

4. 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. Class 3 – Low Significance is defined as an incident that has minimal on-site impacts that do not adversely affect human health or the environment.

5. Estimated in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects as required by Canadian securities regulatory authorities. Reserves and resources for Pueblo Viejo are stated on a 100% basis as of December 31, 2021. Proven reserves of 12 million tonnes grading 2.20 g/t, representing 0.88 million ounces of gold. Probable reserves of 110 million tonnes grading 2.22 g/t, representing 8.2 million ounces of gold. Measured resources of 110 million tonnes grading 2.03 g/t, representing 6.9 million ounces of gold. Indicated resources of 260 million tonnes grading 2.04 g/t, representing 17 million ounces of gold. Inferred resources of 64 million tonnes grading 1.7 g/t, representing 3.5 million ounces of gold. Complete attributable mineral reserve and mineral resource data for all mines and projects referenced in this presentation as of December 31, 2021, including tonnes, grades, pounds, and ounces, can be found on pages 34-47 of Barrick's 2021 Annual Information Form / Form 40-F on file with the Canadian provincial securities regulators on SEDAR at www.sedar.com and the Securities and Exchange Commission on EDGAR at www.sec.gov.

6. Estimated in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects as required by Canadian securities regulatory authorities. Reserve and resources for Veladero are stated on a 100% basis as of December 31, 2021. Proven reserves of 20 million tonnes grading 0.41 g/t, representing 0.26 million ounces of gold. Probable reserves of 160 million tonnes grading 0.82 g/t, representing 4.2 million ounces of gold. Measured resources of 22 million tonnes grading 0.39 g/t, representing 0.28 million ounces of gold. Indicated resources of 250 million tonnes grading 0.71 g/t, representing 5.8 million ounces of gold. Inferred resources of 36 million tonnes grading 0.7 g/t, representing 0.78 million ounces of gold. Complete attributable mineral reserve and mineral resource data for all mines and projects referenced in this presentation as of December 31, 2021, including tonnes, grades, pounds, and ounces, can be found on pages 34-47 of Barrick's 2021 Annual Information Form / Form 40-F on file with the Canadian provincial securities regulators on SEDAR at www.sedar.com and the Securities and Exchange Commission on EDGAR at www.sec.gov.

7. Estimated in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects as required by Canadian securities regulatory authorities. Reserves and resources for Porgera are stated on a 100% basis as of December 31, 2021. Proven reserves of 2.4 million tonnes grading 6.79 g/t, representing 0.52 million ounces of gold. Probable reserves of 30 million tonnes grading 4.59 g/t, representing 4.5 million ounces of gold. Measured resources of 2.6 million tonnes grading 6.66 g/t, representing 0.56 million ounces of gold. Indicated resources of 58 million tonnes grading 4.09 g/t, representing 7.7 million ounces of gold. Inferred resources of 22 million tonnes grading 3.5 g/t, representing 2.4 million ounces of gold. Complete attributable mineral reserve and mineral resource data for all mines and projects referenced in this presentation as of December 31, 2021, including tonnes, grades, pounds, and ounces, can be found on pages 34-47 of Barrick's 2021 Annual Information Form / Form 40-F on file with the Canadian provincial securities regulators on SEDAR at www.sedar.com and the Securities and Exchange Commission on EDGAR at www.sec.gov.

Endnotes

8. “C1 cash costs” per pound and “All-in sustaining costs” per pound are non-GAAP financial performance measures. “C1 cash costs” per pound is based on cost of sales but excludes the impact of depreciation and royalties and production taxes and includes treatment and refinement charges. “All-in sustaining costs” per pound begins with “C1 cash costs” per pound and adds further costs which reflect the additional costs of operating a mine, primarily sustaining capital expenditures, sustaining leases, general and administrative costs, minesite exploration and evaluation costs, royalties and production taxes, reclamation cost accretion and amortization and write-downs taken on inventory to net realizable value. Management believes that the use of “C1 cash costs” per pound and “all-in sustaining costs” per pound will enable investors to better understand the operating performance of our copper mines as this measure reflects all of the sustaining expenditures incurred in order to produce copper. “C1 cash costs” per pound and “All-in sustaining costs” per pound are intended to provide additional information only and do not have standardized definitions under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate these measures differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on pages 71-72 of the MD&A accompanying Barrick’s third quarter 2022 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

9. Estimated in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects as required by Canadian securities regulatory authorities. Reserves and resources for Zaldivar are stated on a 100% basis as of December 31, 2021. Proven reserves of 370 million tonnes grading 0.45%, representing 3,600 million pounds of copper. Probable reserves of 84 million tonnes grading 0.34%, representing 640 million pounds of copper. Measured resources of 780 million tonnes grading 0.40%, representing 6,900 million pounds of copper. Indicated resources of 480 million tonnes grading 0.36%, representing 3,800 million pounds of copper. Inferred resources of 51 million tonnes grading 0.34%, representing 380 million pounds of copper. Complete attributable mineral reserve and mineral resource data for all mines and projects referenced in this presentation as of December 31, 2021, including tonnes, grades, pounds, and ounces, can be found on pages 34-47 of Barrick’s 2021 Annual Information Form / Form 40-F on file with the Canadian provincial securities regulators on SEDAR at www.sedar.com and the Securities and Exchange Commission on EDGAR at www.sec.gov.

10. On March 20, 2022, Barrick and the Governments of Pakistan and Balochistan reached agreement in principle on a framework that provides for the reconstitution of the Reko Diq project. If the definitive agreements are executed and the conditions to closing are satisfied, the project will be reconstituted and held 50% by Barrick and 50% by Pakistani stakeholders, with Barrick as the operator going forward.

11. 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. Loss time injury frequency rate (LTIFR) is a ratio calculated as follows: number of loss time injuries x 1,000,000 hours divided by the total number of hours worked.

12. Historical resources were last disclosed in 2011 on a 100% basis by Barrick based on a historical 2010 feasibility study using $1.90/lb Cu and $725/oz Au. No additional data is available that is expected to result in a material change. Measured resources of 1.7 billion tonnes grading 0.54% copper and 0.31 g/t gold. Indicates resources of 1.2 billion tonnes grading 0.39% copper and 0.20 g/t gold. Inferred resources of 2.9 billion tonnes grading 0.35% copper and 0.18 g/t gold. A Barrick qualified person has not done sufficient work to classify the historical estimate as current mineral resources and Barrick is not treating the historical estimate as a mineral resource. Barrick plans to audit historical data and generate updated plans to support a new mineral resource estimate, along with an updated feasibility study.

13. A Tier One Copper Asset is an asset with a reserve potential of greater than 5 million tonnes of contained copper and C1 cash costs per pound in the lower half of the industry cost curve.

Appendix A – Outlook

Key assumptions	2022 Guidance	2023	2024	2025+
Gold Price ($/oz)	1,700	1,650	1,300	1,300
Copper Price ($/lb)	4.00	3.50	3.00	3.00
Oil Price (WTI) ($/barrel)	65	90	70	70
AUD Exchange Rate (AUD:USD)	0.75	0.75	0.75	0.75
ARS Exchange Rate (USD:ARS)	100.00	120.00	120.00	120.00
CAD Exchange Rate (USD:CAD)	1.30	1.30	1.30	1.30
CLP Exchange Rate (USD:CLP)	800	900	900	900
EUR Exchange Rate (EUR:USD)	1.20	1.10	1.20	1.20

- This five-year indicative base case outlook is based on our current operating asset portfolio, sustaining projects in progress and exploration/mineral resource management initiatives in execution. This outlook is based on our current reserves and resources as disclosed in our most-recently filed Annual Information Form and assumes that we will continue to be able to convert resources into reserves. Additional asset optimization, further exploration growth, new project initiatives and divestitures are not included. For the group gold and copper segments, and where applicable for a specific region, this indicative outlook is subject to change and assumes the following:
  - New open pit production permitted and commencing at Hemlo in H2 2025, allowing three years for permitting and two years for pre-stripping prior to first ore production in 2027.
  - Production from the proposed Pueblo Viejo plant expansion and tailings facility project starting in 2023, in-line with guidance. Our assumptions are subject to change following the combined feasibility study for the plant expansion and tailings facility project.
  - Tongon will enter care and maintenance by 2026.
  - Production attributable to Porgera is based on the assumption that the mine's current care and maintenance status will be temporary, and that the suspension of operations will not have a significant impact on Barrick's future production.
- This five-year indicative base case outlook excludes:
  - Production from Fourmile.
  - Production from Pierina, Lagunas Norte and Golden Sunlight, which are currently in care and maintenance.
  - Production from long-term greenfield optionality from Donlin, Pascua-Lama, Norte Abierto or Alturas.
- Barrick's ten-year base case production profile is subject to change and is based on the same assumptions as the current five-year outlook detailed above (including any adjustment based on the outcome of the process with the Government of Papua New Guinea with respect to the Porgera Special Mining Lease), except that the subsequent five years of the ten-year outlook assumes attributable production from Fourmile as well as exploration and mineral resource management projects in execution at Nevada Gold Mines, Hemlo and Porgera

BARRICK

NORTH AMERICA OPERATIONS

Christine Keener
Chief Operating Officer
North America

NYSE : GOLD TSX : ABX

World Class Mines, World Class People

Investor Day, November 2022

Safely Producing

Journey to Zero Harm is a personal commitment at all levels of the organization to achieve Barrick's vision of **"Every Person Going Home Safe and Healthy Every Day"**

Taking Action to Improve Safety

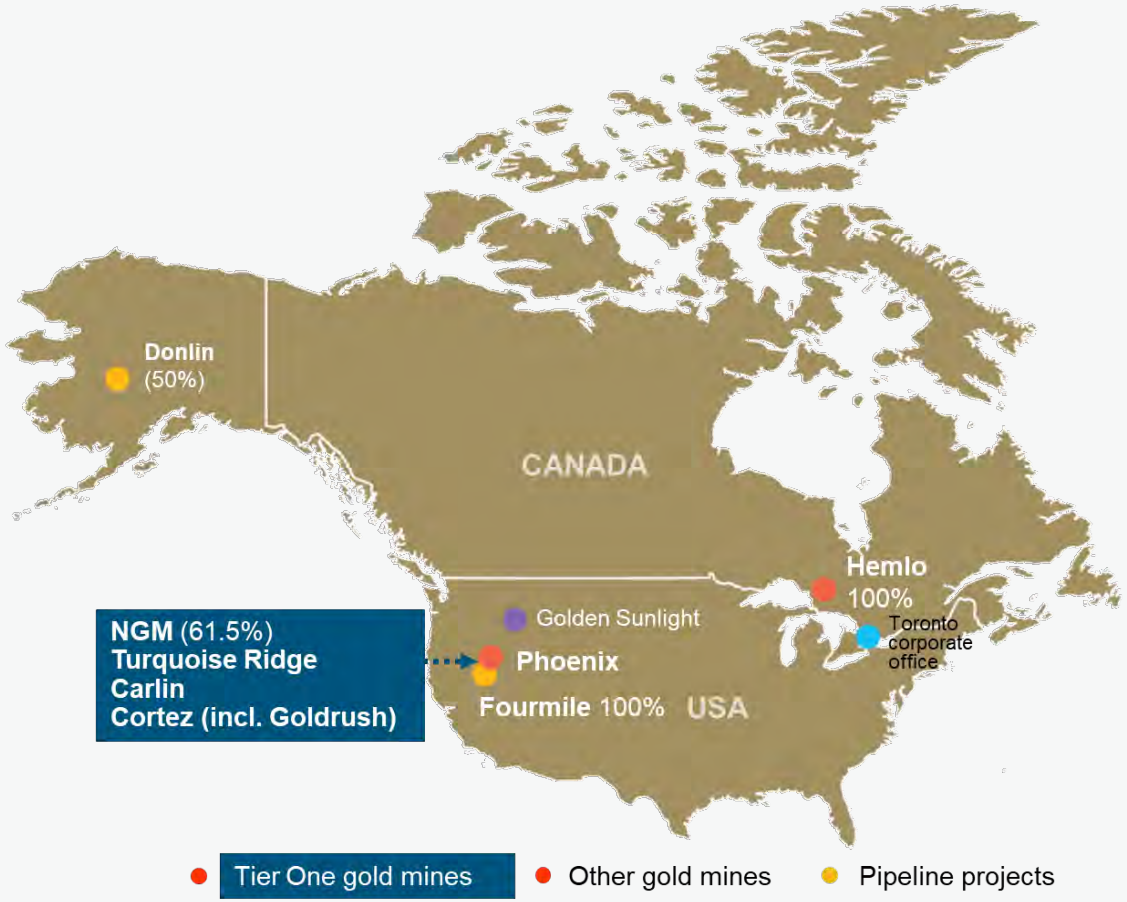
- Continue our **Journey to Zero Harm** with engaged leadership at all levels of our organization, embedding our DNA throughout our business. Focus on field safety interactions and critical control verification of our Fatality Prevention Commitments
- Development of our **Training Mine** at Carlin: training new employees on site to our standards, based on competency-based training in Open Pit, Underground, and Process work areas
- Engaged with **"Safety in Motion"** focusing on body movement to reduce occurrence of musculoskeletal injuries (strains and sprains)
- **Safety Culture Assessment**: NGM engaged dss+ to help us launch a safety improvement process, which will include benchmarking and analysis, site assessments, findings and recommendations, as well as a strategy and action plan

"Safety in Motion" at Turquoise Ridge

Training Mine at Carlin Underground

Strategic Goals Delivered

People	✓ New and **re-energized leadership** to usher region to the next phase of safe performance and growth ✓ **Enhanced** regional and Nevada Gold Mines (NGM) **organizational structures**
License to Operate (LTO)	✓ We are the **partner of choice** for the communities in which we live and operate ✓ **Breaking ground on the TS Solar Plant** brings us closer to our net zero commitment
Growth	✓ Organically **increased reserves by 1.9Moz and inferred resources by 8.5Moz** through near-mine exploration following the inception of NGM[5] (on a 100% basis) ✓ Greatly **improved knowledge of** the **orebodies** supports **robust 10-year plans** ✓ **Optimized** the **LOM** for long-term value creation through **increased flexibility** ✓ Executed on several **earn-ins** to **secure** future **growth opportunities**
Performance	✓ Since NGM's formation in 2019, the world's largest gold mining complex has **produced 10 million ounces of gold** (on a 100% basis) ✓ **Increased efficiencies** and **supply chain optimizations** reduced impact of inflationary pressures
Project Execution	✓ **Turquoise Ridge Third Shaft completed** with commissioning ongoing ✓ **Goldrush** permitting on track for **Record of Decision in H1 2023** ✓ Successful completion of the **largest Donlin drill program** in a decade



A Tier One Gold Asset is an asset with a reserve potential to deliver a minimum 10-year life, annual production of at least 500,000 ounces of gold and total cash costs per ounce over the mine life that are in the lower half of the industry cost curve

Future Strategic Objectives

Safety	✓ Progress **Journey to Zero Harm**
People	✓ Continue to build an organization that **attracts, develops and engages world-class people** ✓ Further develop our people to **build pipeline** of future leaders
LTO	✓ **Foster strategic partnerships** in new frontiers and **strengthen existing relationships** ✓ Pursue further **greenhouse gas reduction** projects ✓ Continue **optimization of** the **closure portfolio**
Growth	✓ Future **value creation** and **reserves depletion replacement** through successful **near-mine exploration** programs at our Tier One assets ✓ Sustain production in **optimized 15-year plan** ✓ Expand through **greenfield exploration** and **external opportunities** that hold steadfast to our investment filters ✓ Complete **Hemlo Open Pit study**
Performance	✓ Build on **efficiencies** and **production increases** to maximize orebody recoveries ✓ **Stabilize Turquoise Ridge Sage autoclave** at increased throughput levels
Projects	✓ **Process optimizations** at NGM ✓ Set **Goldrush** up for **optimal ramp-up** once ROD is received ✓ Complete **feasibility** and advance **permitting** for **Robertson** ✓ Determine path forward for **Long Canyon Phase 2** ✓ Bring **Donlin up** the **value chain**

Carlin Open Pit Mine, Nevada, USA

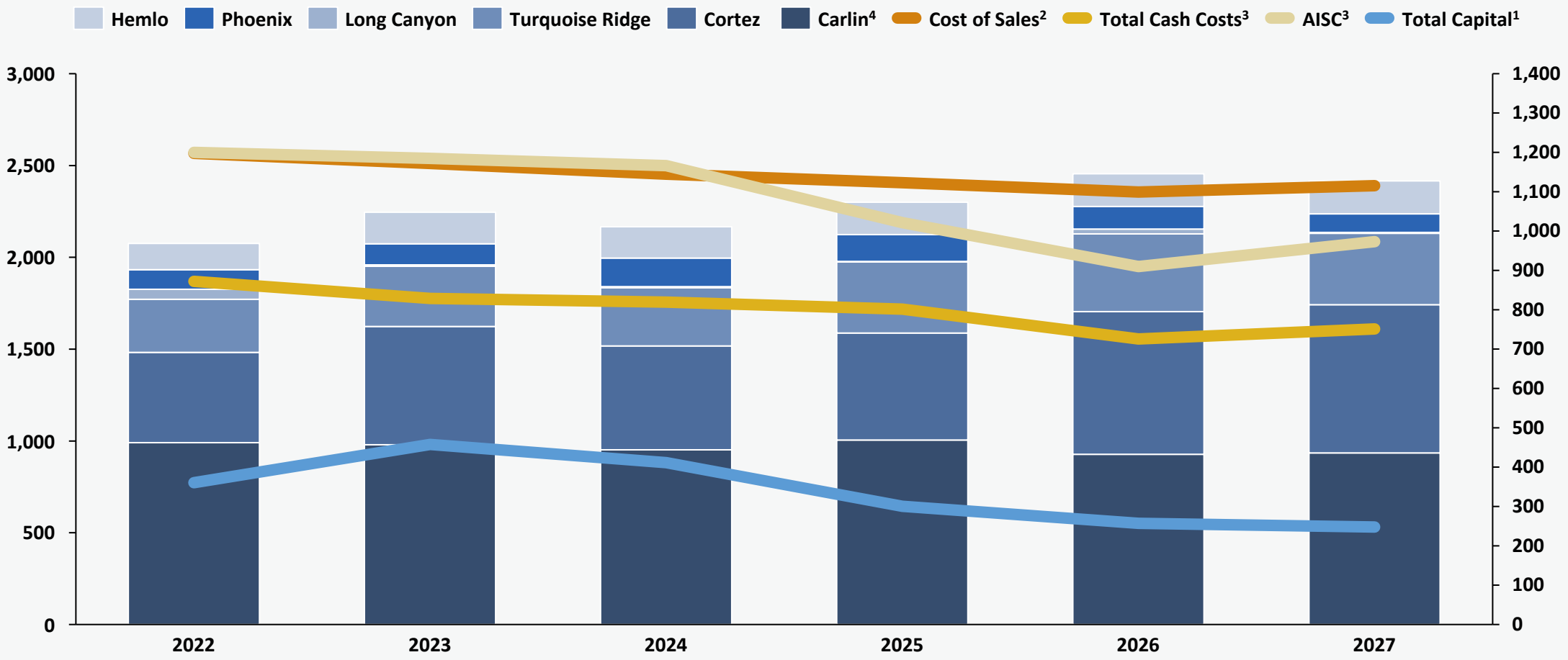

Hemlo Mine, Northern Ontario, Canada

Five-Year Outlook ($1,650/oz Gold Price)

NORTH AMERICA

Gold Production (Attributable), Koz
Gold Capital Expenditures[1] (Attributable), $mln

Cost of Sales[2], Total Cash Costs[3] and AISC[3], $/oz

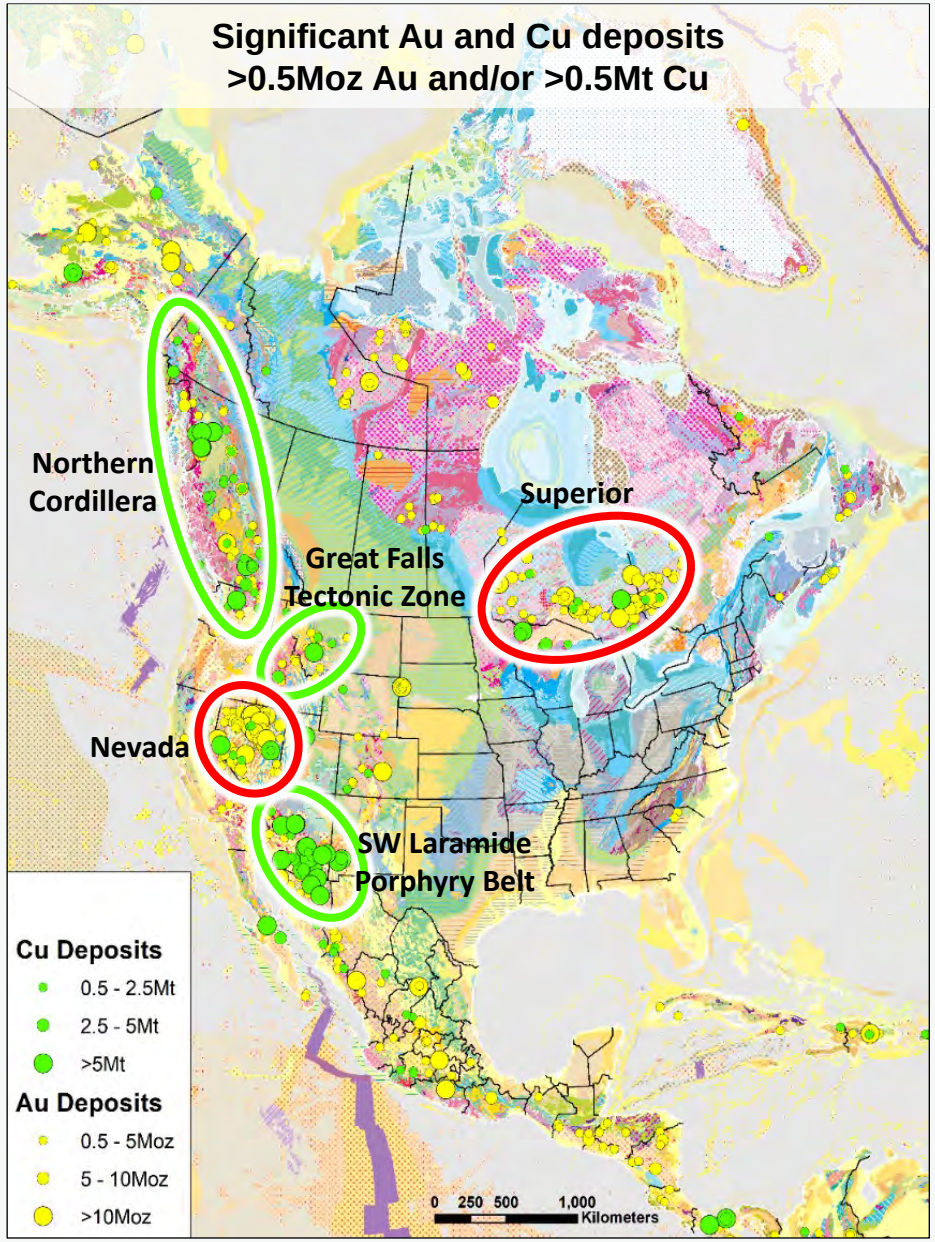


2022 figures are based on the current forecast. Refer to Appendix A for assumptions used in our five-year indicative outlook. Royalty expense included in the per ounce cost metrics are based on a gold price assumption of $1,771/oz for 2022 and $1,650/oz for 2023 onwards.

North America

Expand the Search Space and Add Copper to Deliver Growth

- **Canada** exploration group consolidated
  - Five option agreement properties being explored including the Pic property near Hemlo
  - Rapid program ramp up; focus on target generation to fill the resource triangle and advance targets to decision points
  - Establishing license to operate in northern and western Ontario
  - Reviewing opportunities at all stages across Canada
- **Nevada**
  - Continue to deliver significant results in Tier One districts
  - Now exploring well endowed Walker Lane (Western Nevada) with new Option Agreement with Orogen Royalties at Pearl String now being explored
  - Ongoing evaluation of opportunities across the state
- **USA**
  - Dedicated new business team has strong mandate to grow the gold and copper business through projects with the potential to pass our investment filters



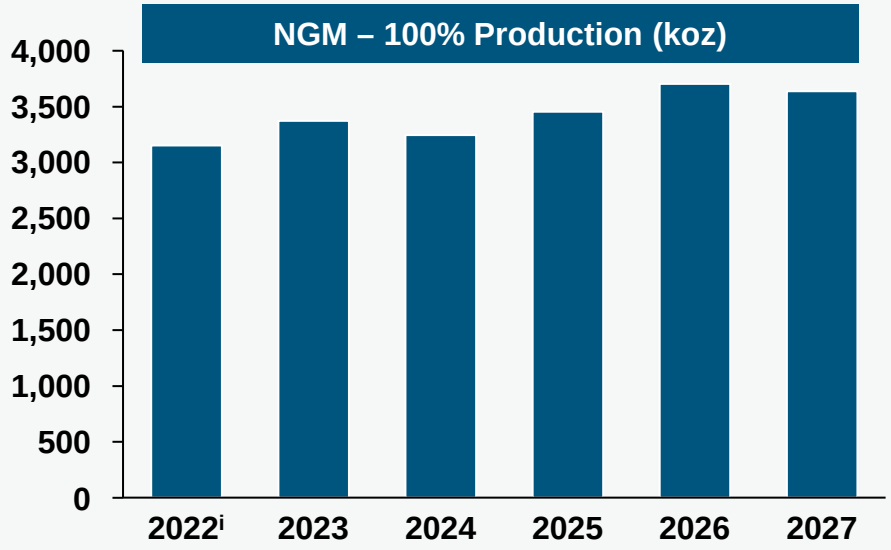
Nevada Gold Mines

Nevada hosts 3 Tier One gold mines owned (61.5%) and operated by Barrick

2021 Results (100%)
Gold Production: 3,311koz
Cost of Sales[2]: $1,072/oz
Total Cash Costs[3]: $705/oz
AISC[3]: $949/oz

Gold P&P Reserves[5] (100%)
50Moz

Nevada Gold Mines (Equity Ownership 61.5%)



Nevada Gold Mines (100%)	YTD Q3 2022	2022 Guidance
Gold production (koz)	2,188	3,100 - 3,400
Cost of sales[2] ($/oz)	1,193	1,020 - 1,100
Total cash costs[3] ($/oz)	865	710 - 770
All-in sustaining costs[3] ($/oz)	1,227	990 - 1,070

Key Highlights

- On track to deliver 2022 production guidance with per ounce costs above guidance. Higher energy prices have a direct and indirect impact on our cost structure, including our supply chain
- **Long Canyon Phase 1 completed** mining in H1 2022 – residual leaching ongoing from pads. A **review** is ongoing to optimize a **potential mine life extension**
- The complex has a significant level of **flexibility** to balance ongoing production and development
- **Robust 10-year profile** with meaningful **growth initiatives** to sustain production in 11 to 15-year window:
  - **North Leeville** – maiden inferred resource with resource growth expected in 2022
  - **REN** – maiden inferred resource with resource growth expected in 2022
  - **Turquoise Ridge** targets – extending high-grade material near current infrastructure
  - **Robertson** – maiden reserve and resource growth expected in 2022
  - **Upper Rita K** – new mine access delivering high-grade underground tonnage and efficiencies

[i] Forecast production for 2022

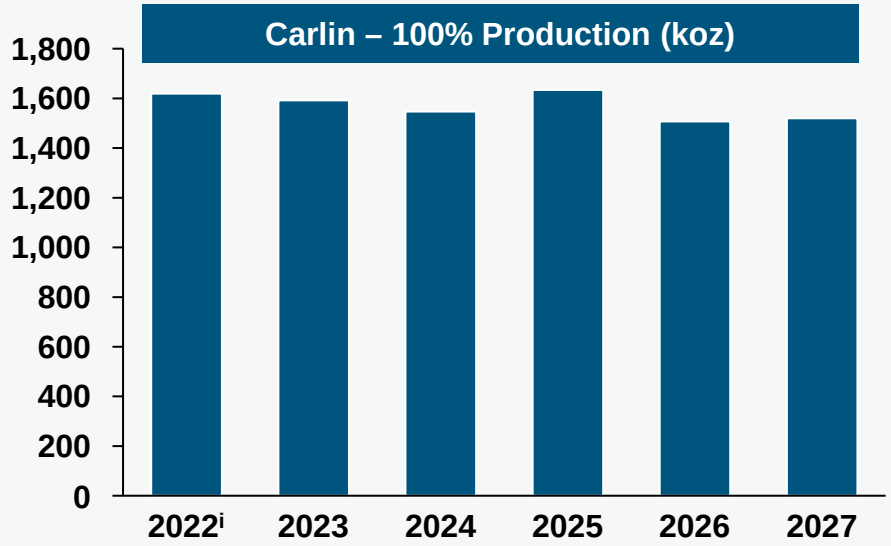
Carlin

Largest producing district within NGM exceeding 100Moz of production to date[ii]

2021 Results (100%)
Gold Production: 1,501koz
Cost of Sales[2]: $968/oz
Total Cash Costs[3]: $782/oz
AISC[3]: $1,087/oz

Gold P&P Reserves[5] (100%)
19Moz

Carlin (Equity Ownership 61.5%[4])



Carlin (100%)	YTD Q3 2022	2022 Guidance
Gold production (koz)	1,139	1,545 - 1,675
Cost of sales[2] ($/oz)	1,064	900 - 980
Total cash costs[3] ($/oz)	877	730 - 790
All-in sustaining costs[3] ($/oz)	1,211	1,020 - 1,100

Key Highlights

- On track to deliver near the midpoint of 2022 production guidance with per ounce costs above guidance
- **Investments in processing improvements** at the Gold Quarry roaster (throughput capacity increase to 3.2mtpa) and Goldstrike autoclave (RIL to CIL conversion[iii])
- **Extending** LOM at the **Gold Quarry oxide mill**/concentrator to H1 2023
- Opportunities for **additional oxide ounces** from **continuation of open pits**
- Brought **West Barrel layback** forward at the Goldstrike open pit to **support Ren infrastructure** and the opening of **new exploration areas**
- **New portals** accessing Pete Bajo and Rita K to **improve mining productivity efficiencies**
- Future **growth opportunities** at **North Leeville, Upper Rita K, REN** and **Horsham**

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[i] Forecast production for 2022 [ii] On a 100% basis [iii] RIL = Resin-in-leach; CIL = Carbon-in-leach

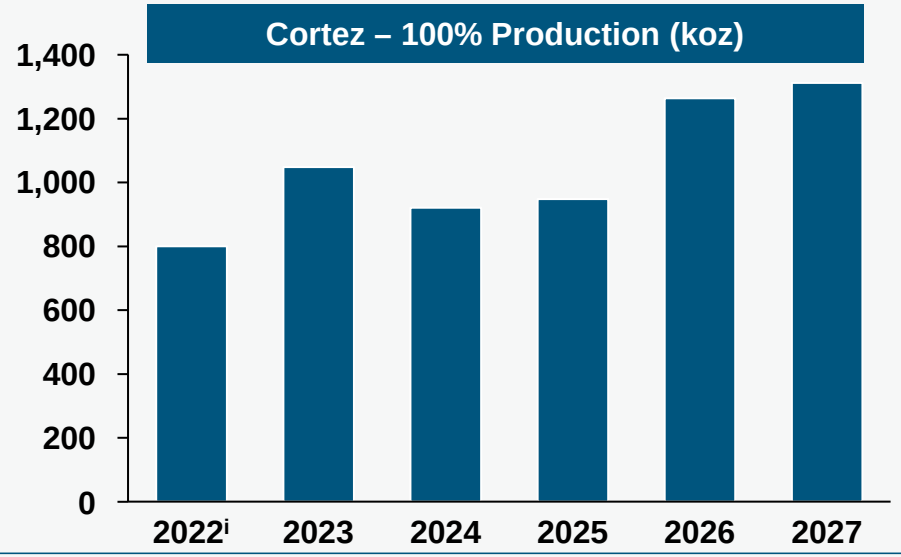
Cortez

Increasing production from Goldrush and Crossroads

2021 Results (100%)
Gold Production: 828koz
Cost of Sales[2]: $1,122/oz
Total Cash Costs[3]: $763/oz
AISC[3]: $1,013/oz

Gold P&P Reserves[5] (100%)
14Moz

Cortez (Equity Ownership 61.5%)



Cortez (100%)	YTD Q3 2022	2022 Guidance
Gold production (koz)	505	780 - 860
Cost of sales[2] ($/oz)	1,112	970 - 1,050
Total cash costs[3] ($/oz)	800	650 - 710
All-in sustaining costs[3] ($/oz)	1,355	1,010 - 1,090

Key Highlights

- Expect production to be comfortably within guidance with per ounce costs above guidance
- Transitioning from Pipeline Open Pit to Crossroads Open Pit with high grade oxide ore delivery expected in Q4 2022
- **First ore mined at Goldrush Q1 2021** as part of ongoing exploration and development activities. **Record of Decision expected in H1 2023**
- Brought production forward from Cortez Pits
- **Feasibility** and **permitting work** ongoing for **Robertson** Open Pit
- Continued **buttressing** of **Cortez Hills** Open Pit
- Future **growth opportunities** at **Fourmile, Robertson** and **Hanson** target

[i] Forecast production for 2022

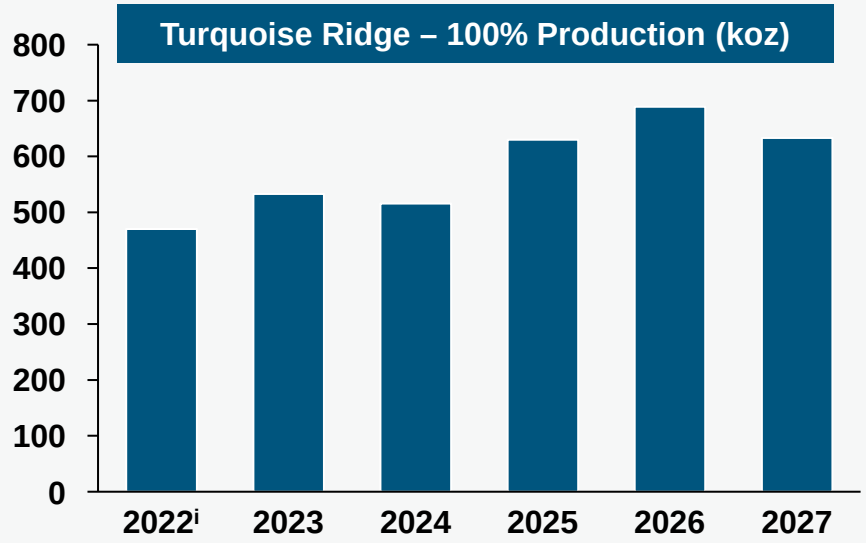
Turquoise Ridge

Production increase from UG and process improvements

2021 Results (100%)
Gold Production: 543koz
Cost of Sales[2]: $1,122/oz
Total Cash Costs[3]: $749/oz
AISC[3]: $892/oz

Gold P&P Reserves[5] (100%)
14Moz

Turquoise Ridge (Equity Ownership 61.5%)



Turquoise Ridge (100%)	YTD Q3 2022	2022 Guidance
Gold production (koz)	332	535 - 600
Cost of sales[2] ($/oz)	1,403	1,110 - 1,190
Total cash costs[3] ($/oz)	1,015	770 - 830
All-in sustaining costs[3] ($/oz)	1,292	930 - 1,010

Key Highlights

- Due to disruptions from unplanned maintenance events at the Sage autoclave, full year production is now expected to be below guidance with per ounce costs above the guidance range
- Underground production expected to improve due to an **increase** in **long-hole stope mining** and **larger underground equipment**
- **Commissioning of Third Shaft** – provides increased hoisting capacity, additional ventilation and shorter underground haulage distances
- **Investing in process infrastructure, maintenance, and training** at Sage autoclave to improve throughput, reliability and recoveries
- **Extension of Vista Underground** production to 2024 (from 2023), with potential for further extension
- Future **growth opportunities** at Turquoise Ridge Underground Southern Extension (**BBT Corridor**), **Getchell Expansion** and **Turquoise Ridge to Twin Creeks Corridor**

[i] Forecast production for 2022

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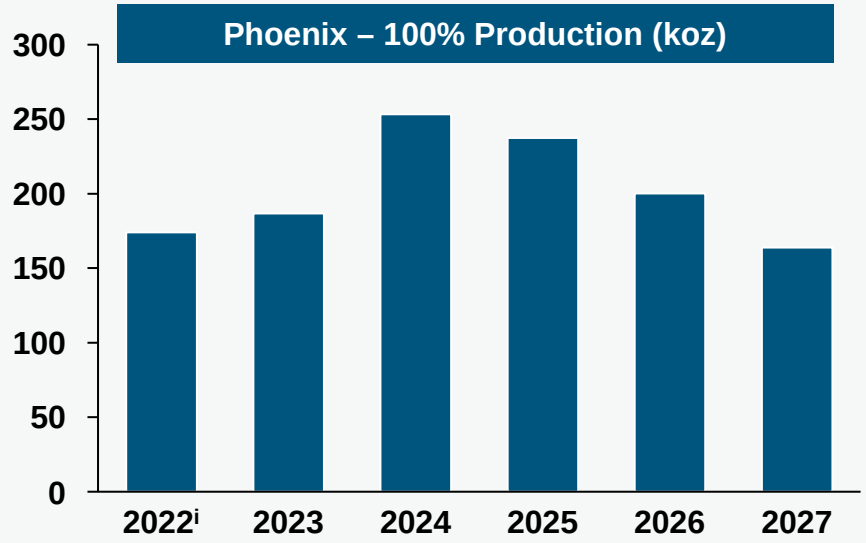
Phoenix

Flexibility in mine sequencing to drive value from tri-metals production

2021 Results (100%)
Gold Production: 178koz
Cost of Sales[2]: $1,922/oz
Total Cash Costs[3]: $398/oz
AISC[3]: $533/oz

Gold P&P Reserves[5] (100%)
3.3Moz

Phoenix (Equity Ownership 61.5%)



Phoenix (100%)	YTD Q3 2022	2022 Guidance
Gold production (koz)	127	145 - 195
Cost of sales[2] ($/oz)	2,095	2,000 - 2,080
Total cash costs[3] ($/oz)	901	720 - 780
All-in sustaining costs[3] ($/oz)	1,090	890 - 970

Key Highlights

- Production for 2022 expected to be near the midpoint of the guidance range. Per ounce costs are expected to be above the guidance range driven by higher energy prices that had a direct and indirect impact on our cost structure, as well as lower copper by-product credits due to a lower realized price versus our guidance assumption of $4/lb
- Portfolio diversification with **tri-metal (Au, Cu and Ag) revenue**
- First batch of **sulfide flotation concentrate** produced and shipped to Carlin roaster
- **Pit slope optimization** and **increased recoveries** to drive addition of reserves and resources
- Exploring opportunities to **expand copper production** including porphyry potential around **Copper Canyon** stock (open at depth) and high-grade Au+Cu around **Copper Basin**

[i] Forecast production for 2022

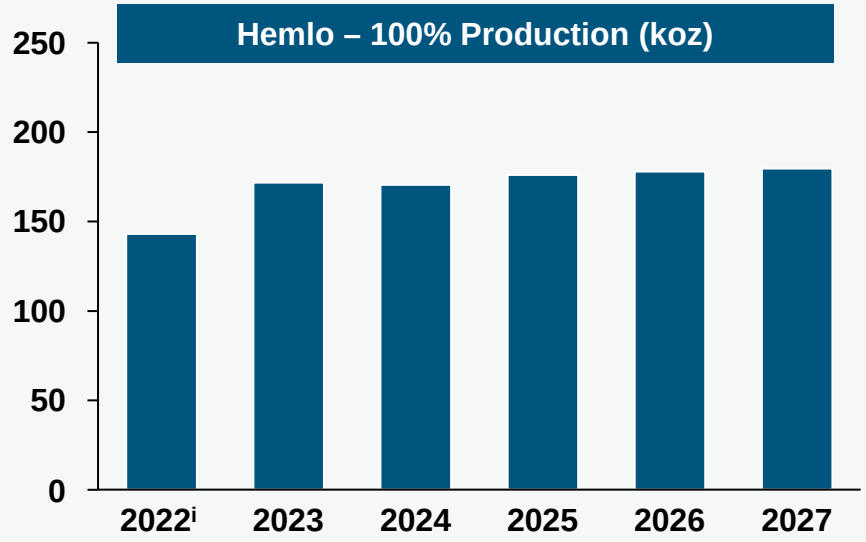
Hemlo

Re-establishing Hemlo as a core contributor

2021 Results (100%)
Gold Production: 150koz
Cost of Sales[2]: $1,693/oz
Total Cash Costs[3]: $1,388/oz
AISC[3]: $1,970/oz

Gold P&P Reserves[6] (100%)
1.1Moz

Hemlo (Equity Ownership 100%)



Hemlo (100%)	YTD Q3 2022	2022 Guidance
Gold production (koz)	95	160 - 180
Cost of sales[2] ($/oz)	1,699	1,340 - 1,420
Total cash costs[3] ($/oz)	1,481	1,140 - 1,200
All-in sustaining costs[3] ($/oz)	1,881	1,510 - 1,590

Key Highlights

- Production is expected to fall short of guidance for 2022 due to underground production interruptions driving per ounce costs above the guidance range
- **Improved underground efficiencies** have reduced inflationary cost impacts
- Methodically **addressing legacy infrastructure constraints** to enable improved and consistent operational delivery
- **Updated geological modelling** refines drill targeting for growth areas
- Studies are underway on a **potential larger open pit** with first production as early as 2027
- **Hemlo Explorers earn-in agreement** opens new prospective ground for near mine discovery potential

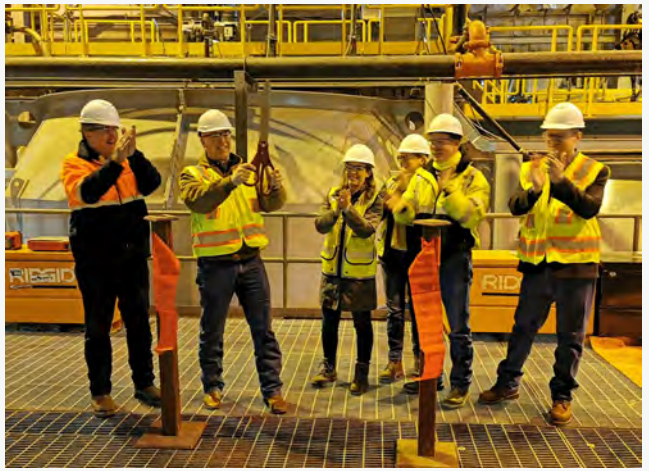
[i] Forecast production for 2022

Golden Sunlight

Removing environmental liabilities while providing a valuable fuel source

Golden Sunlight

Golden Sunlight Tailings Reprocessing Project, Montana, USA



Ribbon Cutting Ceremony with Governor Gianforte, Montana, USA

Key Highlights

- The Tailings Reprocessing Project kicked off in 2020 to reprocess the high sulfide tailings in Tailings Storage Facility #1. The project was completed in early 2022 and is now in the commissioning phase
- Provides a **valuable sulphur concentrate fuel source** for the Carlin roasters to recover refractory gold
- **Reduces** the **environmental liability** by eliminating perpetual water treatment as well as avoids perpetual dewatering and generation of a standing acidic pit lake from in-pit benign tails deposition
- A return to operations **supports the community** by adding 21 full-time employees, along with the creation of a Community Development Committee

Donlin

Enhanced geological understanding following successful drill program

Donlin

Donlin Project, Alaska, USA

Key Highlights

- Significant progress made on **enhancing the geological and mineral resource models** from the 2022 field season, the largest in a decade
- Improved the geological model which **confirms the size and continuity of the orebodies** and **paves the way to progress** with optimization of **various mining scenarios**
- Key next steps include continuing with the remaining **permitting** and **regulatory engagement**, and reviewing a series of **trade-off studies**
- The Donlin Gold JV and our Alaska Native project partners and resource owners Calista Corporation and The Kuskokwim Corporation (TKC) work closely together in all aspects of project planning, permit reviews, **outreach** and **engagement.** Additionally, the majority of the Donlin workforce calls the Yukon-Kuskokwim region home

Closure

Deliver sustainable value by reducing long-term liabilities and monetizing non-core assets

Closure

Nickel Plate Closure Property, British Columbia, Canada

Key Highlights

- **Advanced passive water treatment design and regulatory processes** to **reduce liabilities** associated with long-term environmental management requirements at multiple closure sites
- Continued **reduction** of **regional closure liabilities** by optimizing closure plans, completing concurrent reclamation, and divesting legacy properties
- **Monetization** of back-in right **of Eskay Creek** (Q4 2020); in the process of **potentially divesting other properties**
- **Competed buttressing** of **Mercur** and **Nickel Plate** and on track to complete buttressing of **Bicroft tailings storage facilities** by end of 2022 to achieve safe closure designation under the Global Industry Standard for Tailings Management

Investing in and connecting with our communities

Cultural Heritage

- Newe Numa Native American mural
- Cultural awareness training
- Quarterly dialogue meetings with senior leadership team participation
- Newe Numa Scholarship Foundation
- Donlin Community Liaison Program
- Indigenous peoples engagement on Canadian exploration projects

Education

- College of Southern Nevada
- University partnerships (UNR/UNLV)
- Discovery Education
- Communities in Schools
- NGM Early Learning Centers
- Elko Charter School
- Whitehall, Montana Learning Center

Economic Development

- Heritage Fund – $1.7M to 732 non-profits
- i-80 Fund (NGM) and North Superior Fund (Hemlo) – small business loans totaling $6M
- Elko Recreation Center – $10M
- Anthem Broadband – $30M

Investing in our most valuable asset – our people

- **Enhanced** our **organizational design** to bring additional expertise into the business to drive key improvements
- Delivered programs to **reduce barriers to underrepresented groups** joining the mining industry
- Continued focus on **building our next generation talent pipeline**
- Launched our **Leadership and Supervisor Essentials Programs**
- Developed the **NGM Training Mine** with the first cohort graduating in October 2022. The Training Mine provides:
  - Structured, comprehensive training across NGM in surface, process and underground operations
  - Increased quality assurance through field-based engagements
  - Direct support for the growth and development of employees
- Implemented our **Nevada DNA Awards** to celebrate individuals with behaviors that reflect our DNA
- Focused on activities that support **positive employee relations**

High School Students visit repair shop at Carlin

NGM Company Picnic

Endnotes

1. These amounts are presented on the same basis as our guidance. Minesite sustaining capital expenditures and project capital expenditures are non-GAAP financial measures. Capital expenditures are classified into minesite sustaining capital expenditures or project capital expenditures depending on the nature of the expenditure. Minesite sustaining capital expenditures is the capital spending required to support current production levels. Project capital expenditures represent the capital spending at new projects and major, discrete projects at existing operations intended to increase net present value through higher production or longer mine life. Management believes this to be a useful indicator of the purpose of capital expenditures and this distinction is an input into the calculation of all-in sustaining costs per ounce and all-in costs per ounce. Classifying capital expenditures is intended to provide additional information only and does not have any standardized definition under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate these measures differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on pages 58-59 of the MD&A accompanying Barrick's third quarter 2022 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

2. Gold cost of sales per ounce is calculated as cost of sales across our gold operations (excluding sites in care and maintenance) divided by ounces sold (both on an attributable basis using Barrick's ownership share). Copper cost of sales per pound is calculated as cost of sales across our copper operations divided by pounds sold (both on an attributable basis using Barrick's ownership share).

3. "Total cash costs" per ounce, "All-in sustaining costs" per ounce and "All-in costs" per ounce are non-GAAP financial performance measures. "Total cash costs" per ounce starts with cost of sales related to gold production and removes depreciation, the non-controlling interest of cost of sales, and includes by product credits. "All-in sustaining costs" per ounce start with "Total cash costs" per ounce and includes minesite sustaining capital expenditures, sustaining leases, general and administrative costs, minesite exploration and evaluation costs, and reclamation cost accretion and amortization. These additional costs reflect the expenditures made to maintain current production levels. "All-in costs" per ounce starts with "All-in sustaining costs" per ounce and adds additional costs that reflect the varying costs of producing gold over the life-cycle of a mine, including: project capital expenditures and other non-sustaining costs. Barrick believes that the use of "Total cash costs" per ounce, "All-in sustaining costs" per ounce and "All-in costs" per ounce will assist investors, analysts and other stakeholders of Barrick in understanding the costs associated with producing gold, understanding the economics of gold mining, assessing our operating performance and also our ability to generate free cash flow from current operations and to generate free cash flow on an overall company basis. "Total cash costs" per ounce, "All-in sustaining costs" per ounce and "All-in costs" per ounce are intended to provide additional information only and do not have standardized definitions under IFRS and should not be considered in isolation or as a substitute for measures prepared in accordance with IFRS. Although a standardized definition of all-in sustaining costs was published by the World Gold Council (a market development organization for the gold industry comprised of and funded by gold mining companies from around the world, including Barrick), it is not a regulatory organization, and other companies may calculate this measure differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on pages 59-71 of the MD&A accompanying Barrick's third quarter 2022 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

4. Included within our 61.5% interest in Carlin is NGM's interest in South Arturo. On September 7, 2021, Barrick announced it had entered into an Exchange Agreement with i-80 Gold to acquire the 40% interest in South Arturo that NGM did not already own in exchange for the Lone Tree and Buffalo Mountain properties and infrastructure. Operating results within our 61.5% interest in Carlin includes NGM's 60% in South Arturo up until May 30, 2021 and 100% interest thereafter. The exchange transaction closed on October 14, 2021.

5. Estimated in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects as required by Canadian securities regulatory authorities. Estimates are as of December 31, 2021, unless otherwise noted. Complete mineral reserve and mineral resource data for all mines and projects referenced in this presentation as of December 31, 2021, including tonnes, grades, pounds, and ounces, can be found on pages 34-47 of Barrick's 2021 Annual Information Form / Form 40-F on file with the Canadian provincial securities regulators on SEDAR at www.sedar.com and the Securities and Exchange Commission on EDGAR at www.sec.gov. Nevada Gold Mines Resources (inclusive of Reserves) and Reserves are summarized below, including Nevada Gold Mines' interest in South Arturo (100% for year-end 2021 and 60% for prior years) and Barrick's 100%-owned Fourmile project. Totals may not appear to sum correctly due to rounding.

   The pro forma reserves and resources figures of Nevada Gold Mines as of December 31, 2018 contained in this presentation were derived by adding the respective reserves and resources in respect of Nevada operations reported by Barrick in its 2018 Annual Information Form and Newmont in its press release dated February 21, 2019 reporting its 2018 Reserves and Resources and its annual report on Form 10-K for the fiscal year ended December 31, 2018 in respect of the relevant Nevada properties. The pro forma reserves and resources are provided for illustrative purposes only. Barrick and Newmont calculated such figures based on different standards and assumptions, and accordingly such figures may not be directly comparable and the pro forma reserves and resources may be subject to adjustments due to such differing standards and assumptions. In particular, Barrick mineral reserves and resources have been prepared according to Canadian Institute of Mining, Metallurgy and Petroleum 2014 Definition Standards for Mineral Resources and Mineral Reserves as incorporated by National Instrument 43-101 – Standards of Disclosure for Mineral Projects, which differ from the requirements of U.S. securities laws. Newmont's reported reserves were prepared in compliance with Industry Guide 7 published by the SEC, however at that time, the SEC did not recognize the terms "resources" and "measured and indicted resources". Newmont had determined that its reported "resources" would be substantively the same as those prepared using Guidelines established by the Society of Mining, Metallurgy and Exploration (SME) and that its reported measured and indicated resources (combined) were equivalent to "Mineralized Material" disclosed in its annual report on Form 10-K.

Endnotes

Reserves and resources of Barrick in Nevada are stated on an attributable basis as of December 31, 2018 and include Goldstrike, Cortez, Goldrush, South Arturo (60%) and Turquoise Ridge (75%). Proven reserves of 84.4 million tonnes grading 4.36 g/t, representing 11.8 million ounces of gold. Probable reserves of 155.6 million tonnes grading 2.93 g/t, representing 14.7 million ounces of gold. Measured resources of 13.5 million tonnes grading 4.22 g/t, representing 1.8 million ounces of gold. Indicated resources of 101.6 million tonnes grading 4.34 g/t, representing 14.2 million ounces of gold. Inferred resources of 28.7 million tonnes grading 5.2 g/t, representing 4.8 million ounces of gold. Complete mineral reserve and resource data for all Barrick mines and projects referenced in this presentation as of December 31, 2018, including tonnes, grades, and ounces, as well as the assumptions on which the mineral reserves for Barrick are reported, are set out in Barrick's 2018 Annual Information Form issued on March 22, 2019.

Reserves and resources of Newmont in Nevada are stated on an attributable basis as of December 31, 2018 and include Carlin, Phoenix, Twin Creeks (including Newmont's 25% equity in Turquoise Ridge) and Long Canyon. Proven reserves of 46.6 million tonnes grading 3.84 g/t, representing 5.8 million ounces of gold. Probable reserves of 378.1 million tonnes grading 1.32 g/t, representing 16.0 million ounces of gold. Measured resources of 19.7 million tonnes grading 2.2 g/t, representing 1.4 million ounces of gold. Indicated resources of 244.4 million tonnes grading 1.27 g/t, representing 10.0 million ounces of gold. Inferred resources of 45.5 million tonnes grading 1.81 g/t, representing 2.7 million ounces of gold. Complete mineral reserve and resource data for all Newmont mines and projects referenced in this presentation as of December 31, 2018, including tonnes, grades, and ounces, as well as the assumptions on which the mineral reserves for Newmont are reported, are set out in Newmont's press release dated February 21, 2019 reporting its 2018 Reserves and Resources and its annual report on Form 10-K for the fiscal year ended December 31, 2018.

December 31, 2021	Gold Mineral Reserves									Gold Mineral Resources (Inclusive of Mineral Reserves)											
	Proven			Probable			Proven + Probable			Measured			Indicated			Measured + Indicated			Inferred		
	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)
Carlin - Surface	19	2.58	1.5	120	2.18	8.3	140	2.23	9.8	46	2.33	3.4	250	1.82	15	300	1.90	18	94	1.2	3.6
Carlin - Underground	20	9.25	5.9	11	8.18	3.0	31	8.86	8.8	38	7.53	9.2	20	6.97	4.5	58	7.34	14	16	7.5	3.9
Carlin - Total	**38**	**6.01**	**7.4**	**130**	**2.70**	**11**	**170**	**3.46**	**19**	**84**	**4.68**	**13**	**270**	**2.20**	**19**	**350**	**2.79**	**32**	**110**	**2.1**	**7.5**
Cortez - Surface	2.3	2.13	0.16	61	1.66	3.2	63	1.68	3.4	2.3	2.12	0.16	150	1.07	5.2	150	1.09	5.3	100	0.5	1.8
Cortez - Underground	1.3	8.57	0.35	42	7.77	11	43	7.79	11	2.0	8.06	0.51	52	7.40	12	54	7.42	13	24	5.9	4.6
Cortez - Total	**3.5**	**4.43**	**0.50**	**100**	**4.16**	**14**	**110**	**4.17**	**14**	**4.3**	**4.88**	**0.67**	**200**	**2.71**	**18**	**210**	**2.75**	**18**	**120**	**1.6**	**6.4**
Fourmile - Total	-	-	-	-	-	-	-	-	**0**	-	-	-	**1.0**	**10.90**	**0.35**	**1.0**	**10.90**	**0.35**	**6.4**	**10.6**	**2.2**
Phoenix - Total	**13**	**0.72**	**0.31**	**160**	**0.59**	**3.0**	**170**	**0.60**	**3.3**	**21**	**0.65**	**0.44**	**370**	**0.51**	**6.1**	**400**	**0.51**	**6.5**	**49**	**0.4**	**0.58**
Turquoise Ridge - Surface	29	2.13	2.0	13	1.90	0.82	42	2.05	2.8	41	2.12	2.8	37	2.00	2.4	78	2.06	5.1	17	1.8	0.97
Turquoise Ridge - Underground	14	11.05	5.1	19	9.89	6.1	33	10.39	11	17	10.28	5.8	30	8.84	8.4	47	9.38	14	1.1	6.2	0.22
Turquoise Ridge - Total	**43**	**5.09**	**7.0**	**33**	**6.59**	**6.9**	**76**	**5.74**	**14**	**58**	**4.57**	**8.6**	**66**	**5.05**	**11**	**120**	**4.83**	**19**	**18**	**2.0**	**1.2**
Other Selected Projects Referenced in Presentation																					
Goldrush - Cortez	-	-	-	33	7.29	7.8	33	7.29	7.8	-	-	-	37	7.07	8.5	37	7.07	8.5	24	6.0	4.5
Robertson - Cortez	-	-	-	-	-	-	-	-	-	-	-	-	74	0.56	1.3	74	0.56	1.3	88	0.4	1.1
Leeville Complex - Carlin	9.1	10.16	3.0	5.0	8.73	1.4	14	9.65	4.4	16	8.24	4.3	8.2	7.39	1.9	24	7.96	6.3	4.8	8.9	1.4
North Leeville - Carlin	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.9	11.5	0.70
Ren - Carlin	-	-	-	-	-	-	-	-	-	-	-	-	0.11	14.40	0.05	0.11	14.40	0.05	5.2	7.3	1.2
Rita K - Carlin	0.17	6.41	0.034	2.0	6.56	0.41	2.1	6.55	0.45	0.23	6.02	0.044	3.0	5.88	0.56	3.2	5.89	0.61	0.96	6.1	0.19
TRUG - Turquoise Ridge (excludes Vista Underground)	14	11.05	5.1	19	9.90	6.1	33	10.40	11	17	10.28	5.8	29	8.86	8.4	47	9.39	14	1.0	6.2	0.20

	Copper Mineral Reserves									Silver Mineral Reserves								
	Proven			Probable			Proven + Probable			Proven			Probable			Proven + Probable		
	Tonnes (Mt)	Grade (%)	Ounces (Mlb)	Tonnes (Mt)	Grade (%)	Ounces (Moz)	Tonnes (Mt)	Grade (%)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)
Phoenix - Total	**18**	**0.17**	**65**	**210**	**0.17**	**770**	**230**	**0.17**	**830**	**13**	**7.40**	**3.2**	**160**	**6.35**	**32**	**170**	**6.43**	**35**

Historic NGM Estimates

	Gold Mineral Reserves									Gold Mineral Resources (Inclusive of Mineral Reserves)											
	Proven			Probable			Proven + Probable			Measured			Indicated			Measured + Indicated			Inferred		
NGM	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)
December 31, 2021	99	4.82	15	420	2.58	35	520	3.00	50	170	4.13	22	920	1.85	55	1100	2.20	77	310	1.6	16
December 31, 2020	150	4.23	21	360	2.11	24	510	2.74	45	220	3.82	27	830	1.80	48	1100	2.23	75	170	1.9	11
December 31, 2019	160	4.24	22	410	2.02	26	570	2.64	48	210	4.00	27	800	1.95	50	1000	2.38	78	150	1.7	7.9

	Gold Mineral Reserves									Gold Mineral Resources (Exclusive of Mineral Reserves)											
	Proven			Probable			Proven + Probable			Measured			Indicated			Measured + Indicated			Inferred		
NGM	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)
December 31, 2018 (Barrick)	84	4.36	12	160	2.93	15	240	3.43	27	14	4.22	1.8	102	4.34	14	115	4.32	16	29	5.2	4.8
December 31, 2018 (Newmont)	47	3.84	5.8	380	1.32	16	420	1.60	22	20	2.19	1.4	240	1.27	10	270	1.34	11	46	1.8	2.7
December 31, 2018 (Total)	131	4.18	18	530	1.79	31	660	2.26	48	33	3.02	3.2	350	2.17	24	380	2.24	27	74	3.1	7.5

Endnotes

6. Estimated in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects as required by Canadian securities regulatory authorities. Estimates are as of December 31, 2021, unless otherwise noted. Proven mineral reserves of 0.36 million tonnes grading 4.79 g/t, representing 0.055 million ounces of gold. Probable reserves of 6.1 million tonnes grading 5.19 g/t, representing 1.0 million ounces of gold. Complete mineral reserve and mineral resource data for all mines and projects referenced in this presentation as of December 31, 2021, including tonnes, grades, pounds, and ounces, can be found on pages 34-47 of Barrick's 2021 Annual Information Form / Form 40-F on file with the Canadian provincial securities regulators on SEDAR at www.sedar.com and the Securities and Exchange Commission on EDGAR at www.sec.gov.

Appendix A – Outlook

Key assumptions	2022 Guidance	2023	2024	2025+
Gold Price ($/oz)	1,700	1,650	1,300	1,300
Copper Price ($/lb)	4.00	3.50	3.00	3.00
Oil Price (WTI) ($/barrel)	65	90	70	70
AUD Exchange Rate (AUD:USD)	0.75	0.75	0.75	0.75
ARS Exchange Rate (USD:ARS)	100.00	120.00	120.00	120.00
CAD Exchange Rate (USD:CAD)	1.30	1.30	1.30	1.30
CLP Exchange Rate (USD:CLP)	800	900	900	900
EUR Exchange Rate (EUR:USD)	1.20	1.10	1.20	1.20

- This five-year indicative base case outlook is based on our current operating asset portfolio, sustaining projects in progress and exploration/mineral resource management initiatives in execution. This outlook is based on our current reserves and resources as disclosed in our most-recently filed Annual Information Form and assumes that we will continue to be able to convert resources into reserves. Additional asset optimization, further exploration growth, new project initiatives and divestitures are not included. For the group gold and copper segments, and where applicable for a specific region, this indicative outlook is subject to change and assumes the following:
  - New open pit production permitted and commencing at Hemlo in H2 2025, allowing three years for permitting and two years for pre-stripping prior to first ore production in 2027.
  - Production from the proposed Pueblo Viejo plant expansion and tailings facility project starting in 2023, in-line with guidance. Our assumptions are subject to change following the combined feasibility study for the plant expansion and tailings facility project.
  - Tongon will enter care and maintenance by 2026.
  - Production attributable to Porgera is based on the assumption that the mine's current care and maintenance status will be temporary, and that the suspension of operations will not have a significant impact on Barrick's future production.
- This five-year indicative base case outlook excludes:
  - Production from Fourmile.
  - Production from Pierina, Lagunas Norte and Golden Sunlight, which are currently in care and maintenance.
  - Production from long-term greenfield optionality from Donlin, Pascua-Lama, Norte Abierto or Alturas.
- Barrick's ten-year base case production profile is subject to change and is based on the same assumptions as the current five-year outlook detailed above (including any adjustment based on the outcome of the process with the Government of Papua New Guinea with respect to the Porgera Special Mining Lease), except that the subsequent five years of the ten-year outlook assumes attributable production from Fourmile as well as exploration and mineral resource management projects in execution at Nevada Gold Mines, Hemlo and Porgera

BARRICK

MINERAL RESOURCE MANAGEMENT

Simon Bottoms
Group Mineral Resource Management & Evaluation Executive

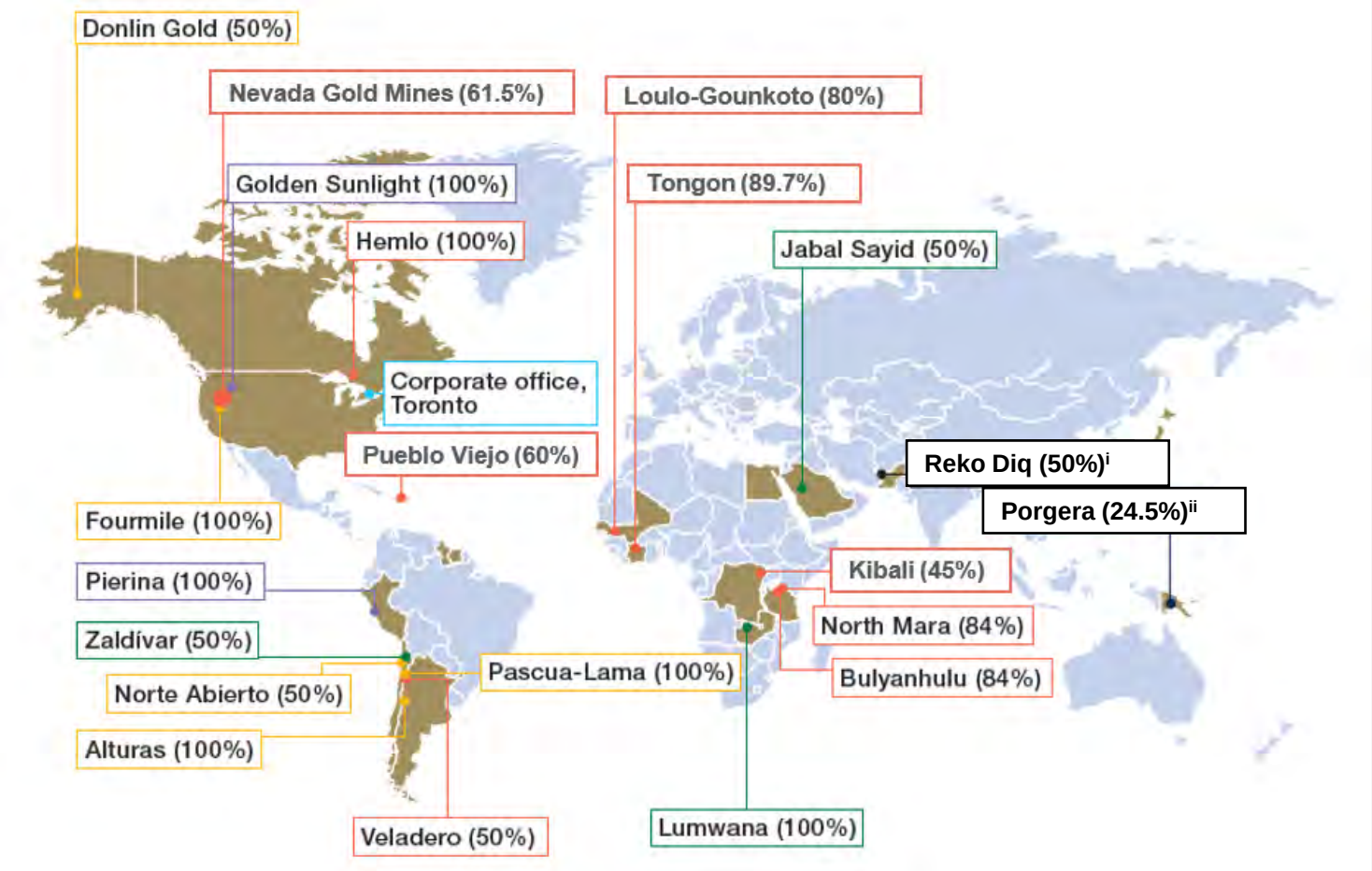
NYSE : GOLD TSX : ABX

World Class Mines, World Class People

Investor Day, November 2022

Strategic investment filters drive our global business…

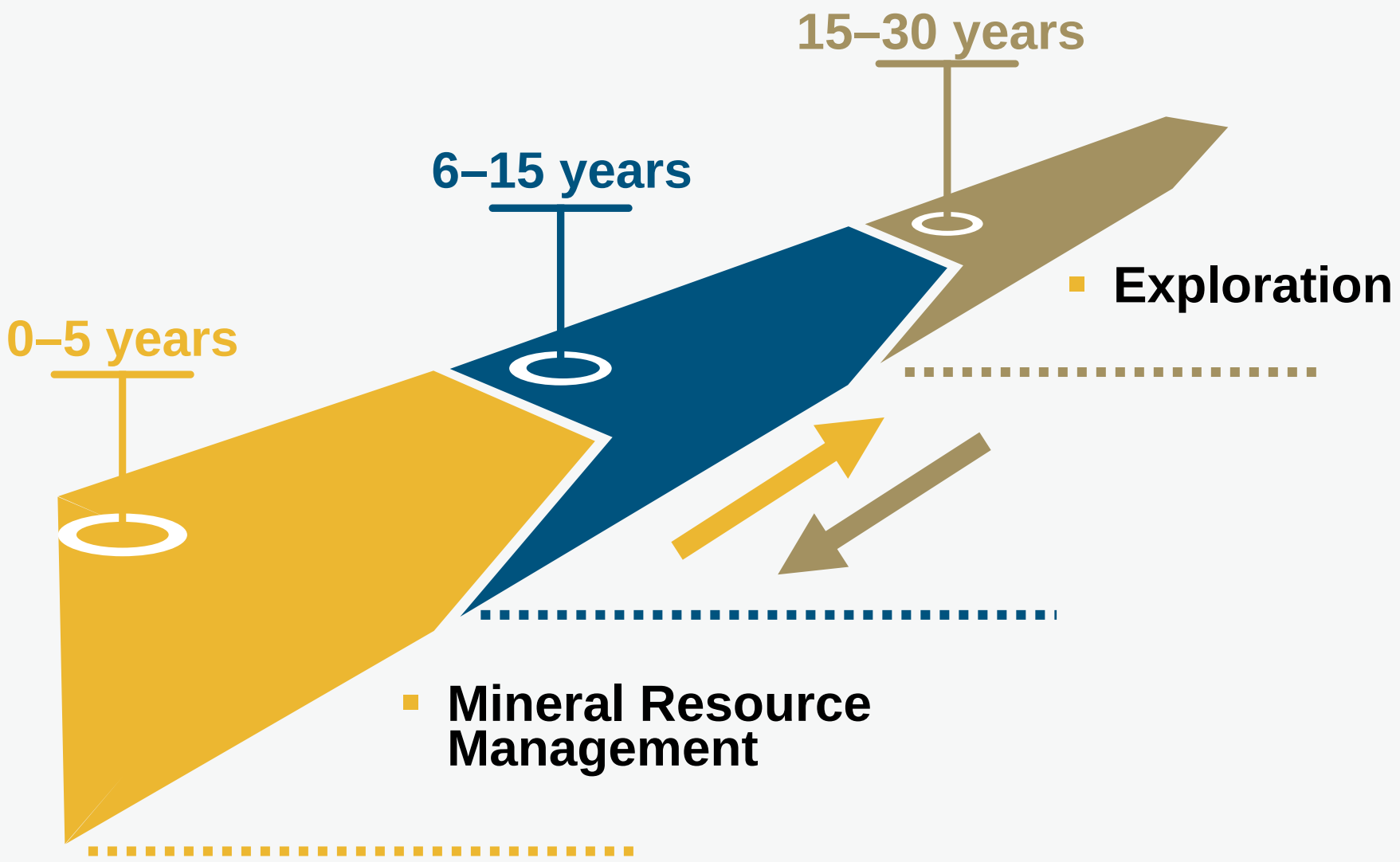
Commodity:	■ Applies principally to gold and copper ■ Located in a world class geological district
License to Operate (LTO):	■ We have the right to mine and repatriate profits ■ Fits our values in respect of social license, political risk, and environmental compliance ■ Enhances our strategic partnering network ■ We have active management participation
Asset Quality:	■ Tier One Gold – A reserve potential to deliver +10 years of annual production at +500koz, with total cash costs per ounce in the lower half of the industry cost curve, delivering at least a 15% IRR at the long-term gold reserve price ($1,300/oz) ■ Tier One Copper – A reserve potential of +5Mt contained copper and C1 cash costs per pound in the lower half of the industry cost curve, delivering at least a 15% IRR at the long-term copper reserve price ($3.00/lb) ■ Tier Two Gold – A reserve potential to deliver +10 years of annual production at +250koz, with total cash costs per ounce in the lower half of the industry cost curve, delivering at least a 20% IRR at the long-term gold price ($1,300/oz)



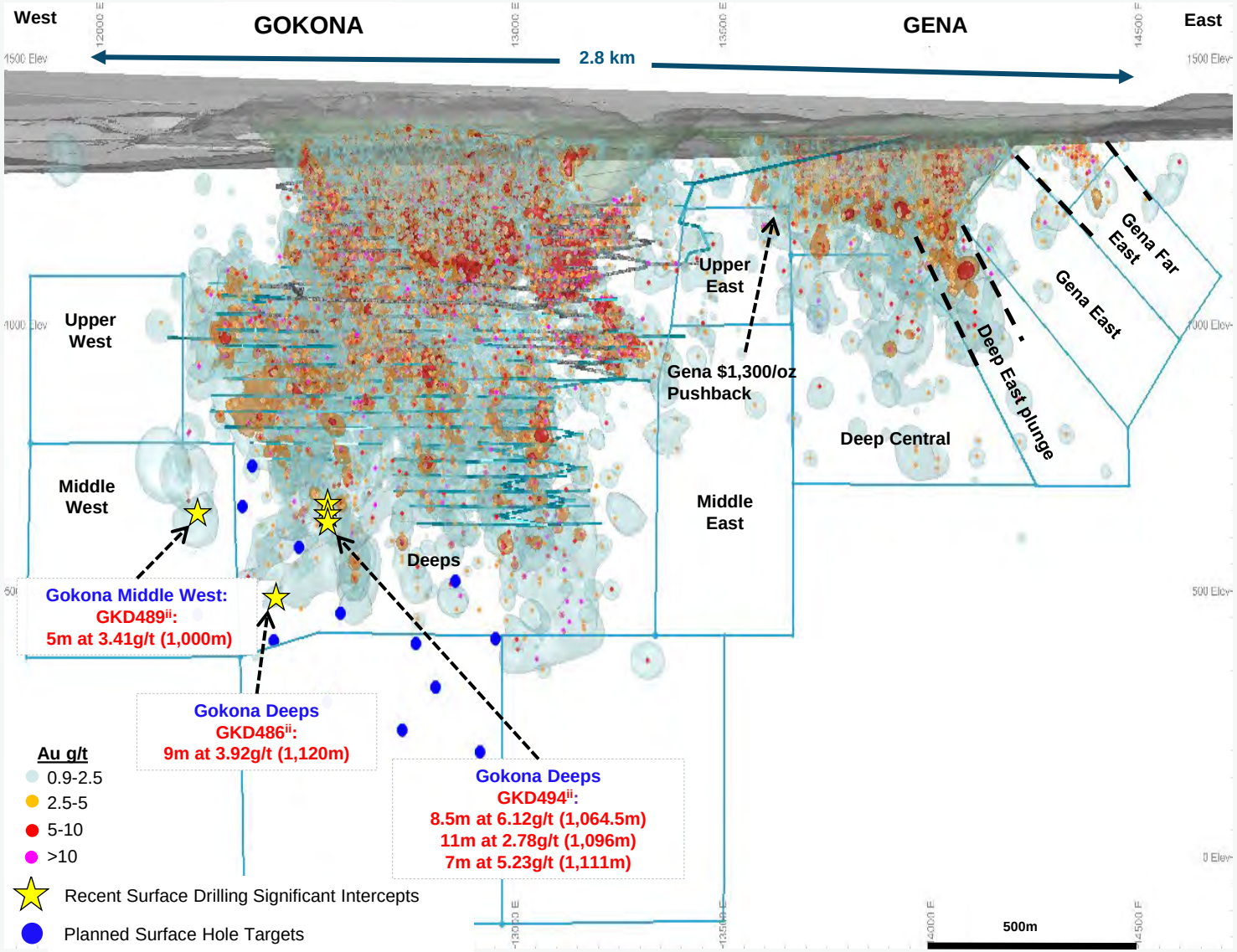
[i] On March 20, 2022, Barrick and the Governments of Pakistan and Balochistan reached agreement in principle on a framework that provides for the reconstitution of the Reko Diq project. If the definitive agreements are executed and the conditions to closing are satisfied, the project will be reconstituted and held 50% by Barrick and 50% by Pakistani stakeholders, with Barrick as the operator going forward

[ii] In April 2020, Porgera was placed on care and maintenance. Porgera interest of 24.5% reflects Barrick's expected ownership interest following the implementation of the binding February 3, 2022 Commencement Agreement

MRM & Exploration driving sustainable delivery & growth…



North Mara: geologically driven growth…

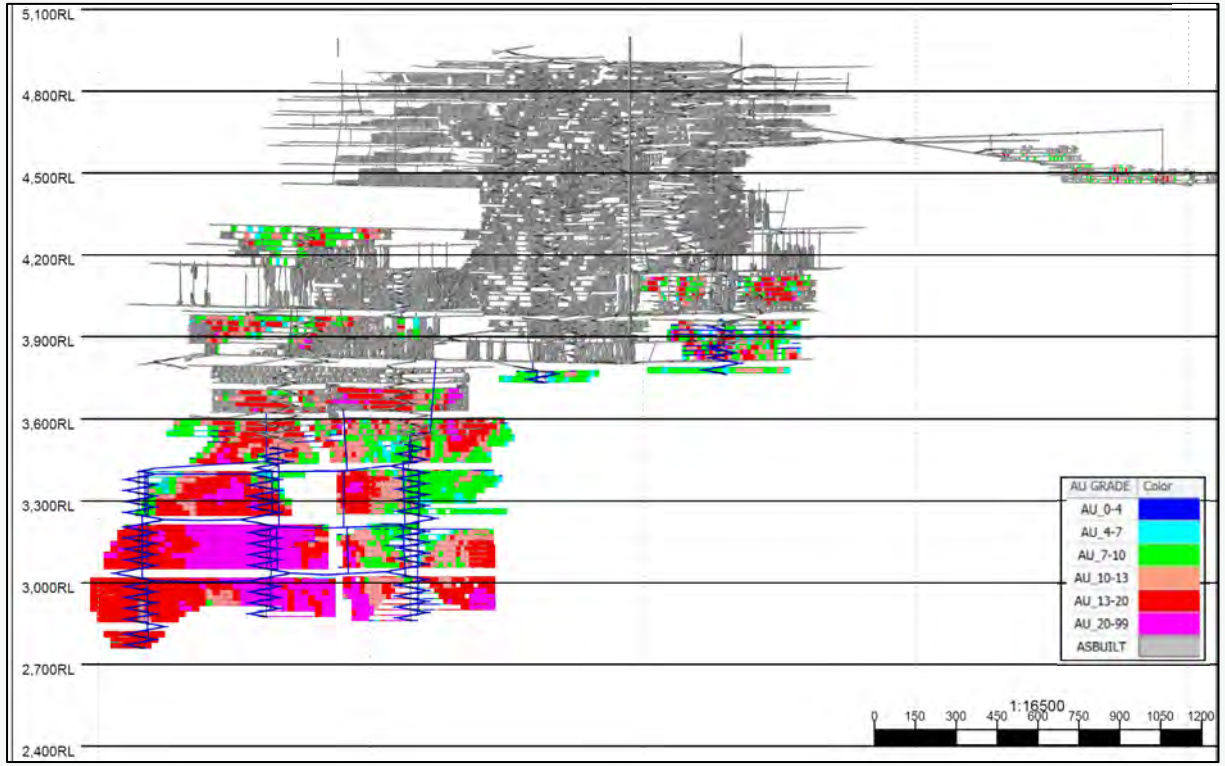


- New geological models have underpinned the successful re-optimisation of the open pit-underground interface, resulting in 63% growth in total North Mara proven and probable reserves since 2019[i]
- Mining in the first new pushback of the Gena pit is commencing in the fourth quarter of 2022
- Ongoing surface drilling is supporting further revisions of the geological model in Gokona underground, which could potentially result in further substantial reserve growth in 2022 and 2023

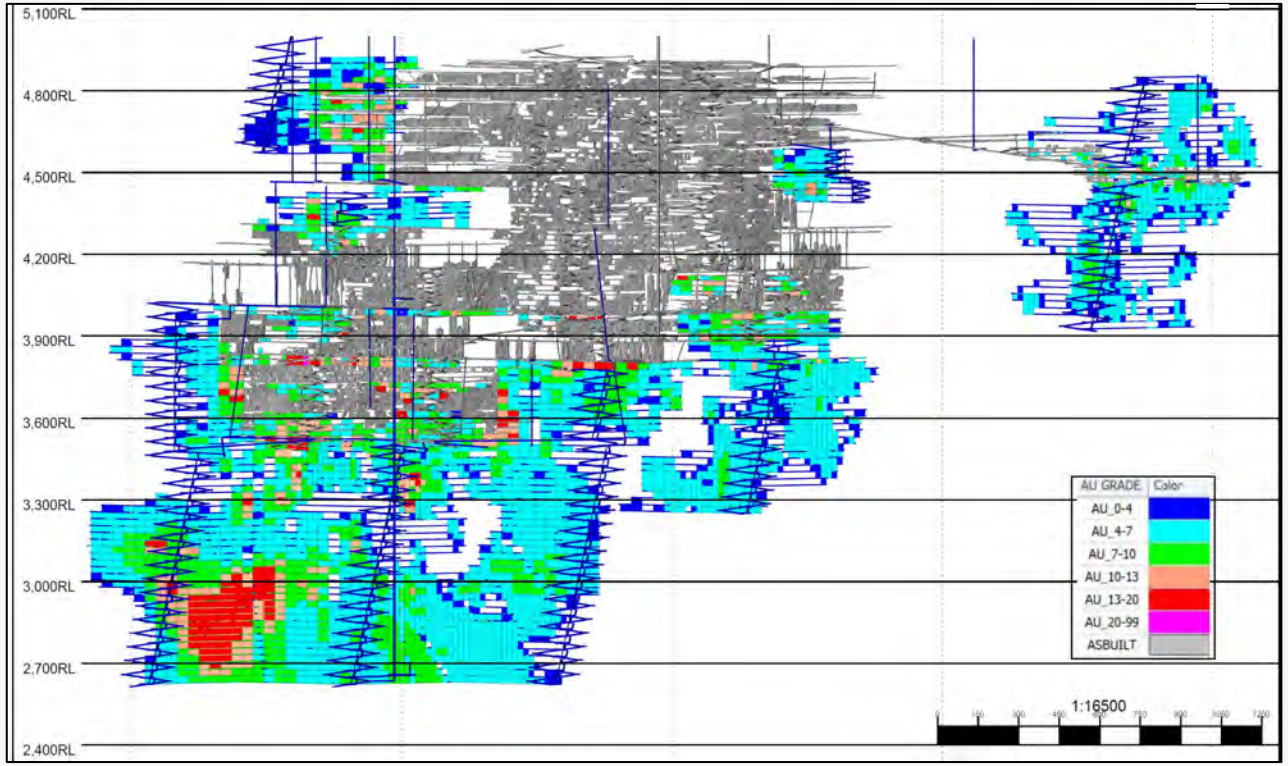
[i] On a 100% basis [ii] Refer to Appendix A for additional details including assay results for significant intercepts .

Bulyanhulu disciplined execution delivering a reliable plan…

2019 Acacia Model

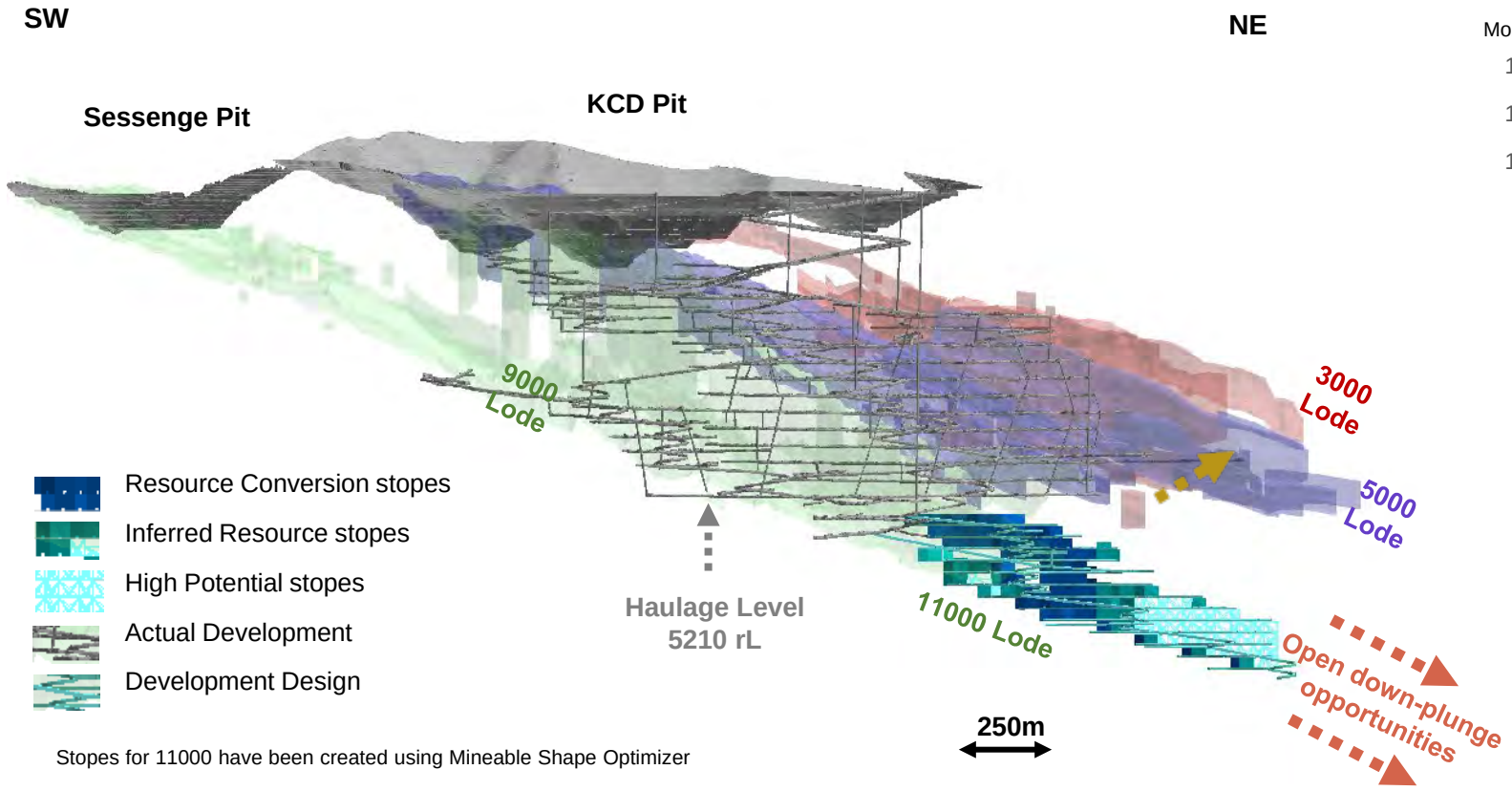


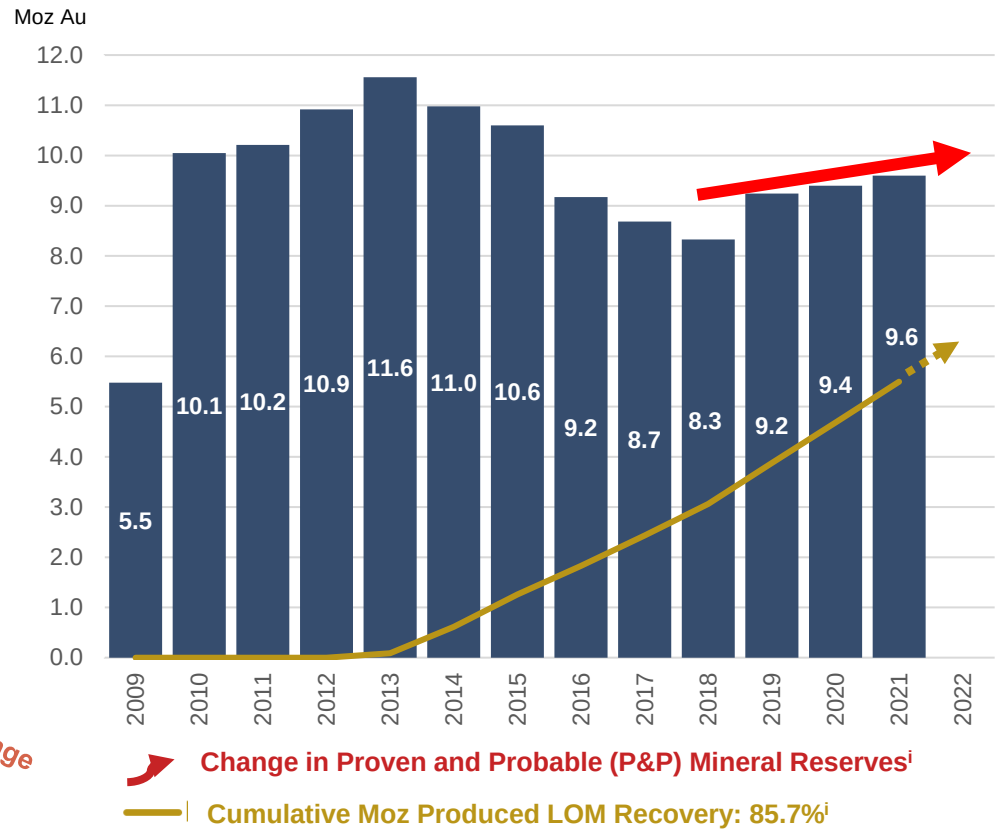
2022 Barrick Model



- Since 2019, over 217km of drilling data added, of which 30% is focussed in Deep West
- New geotechnical models support revised mine plan and minimum mining widths
- Significantly reduced mining costs and resultant gold-equivalent cut off grade from 6.03g/t in 2019, to 3.8g/t in 2021

Kibali continues to deliver growth…



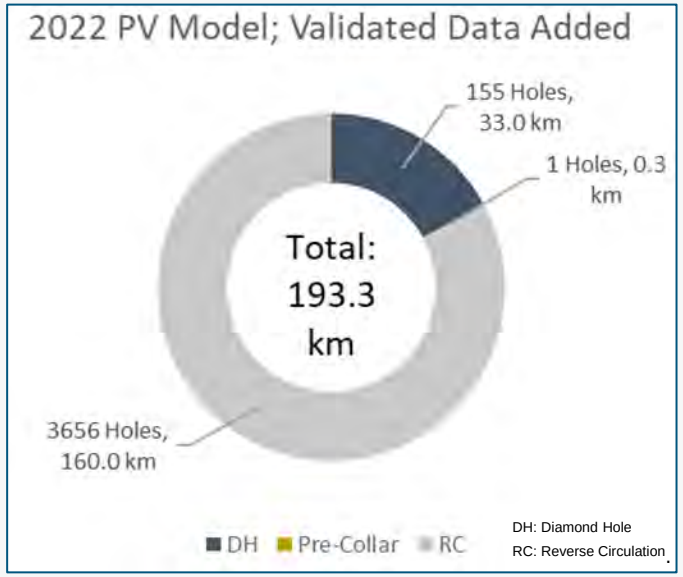


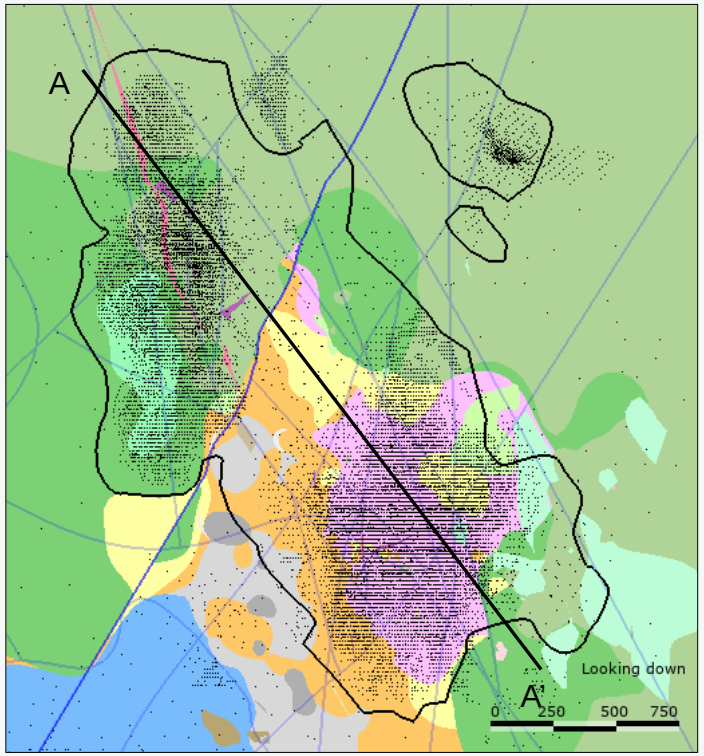
- Constant updating of our geological models combined with robust evaluations are positioning Kibali to achieve equivalent P&P Mineral Reserve levels to the 2010 feasibility study
- 11000 lode discovery is providing a new high grade mining front in KCD Underground that will replace the 5000 lode, expected to provide >10 years of consistent production

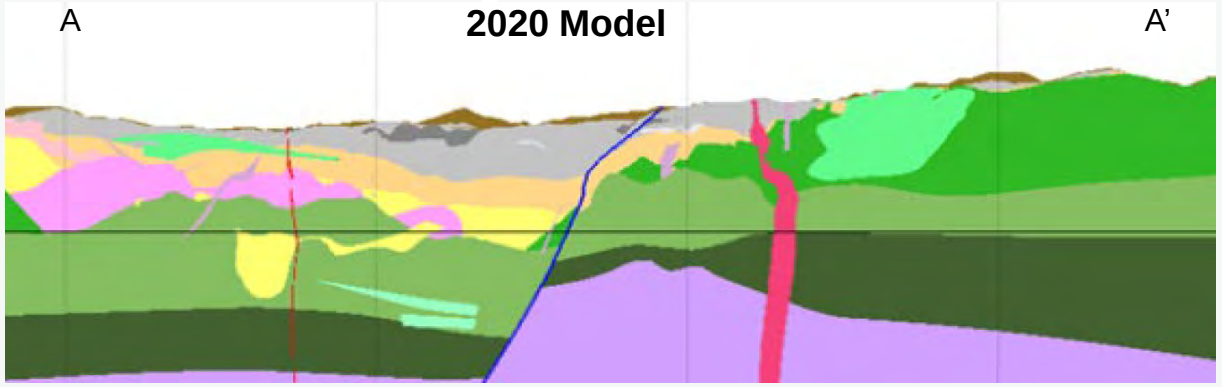
[i] On a 100% basis. Refer to Endnote 2. Refer to Appendix B for details of the historical split between Proven and Probable Mineral Reserves and Appendix C for details on historical production.

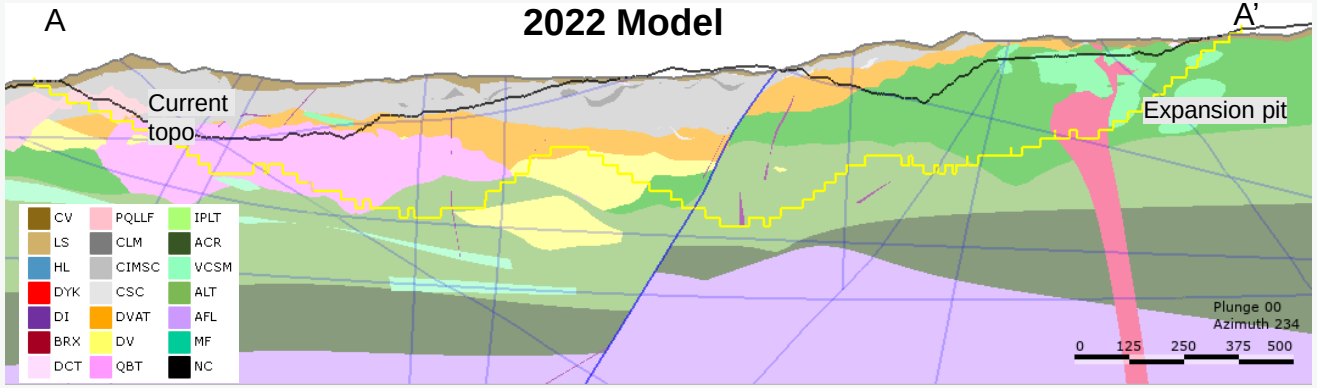
Pueblo Viejo expansion study unlocking the resource value…

- New tailings storage facility & plant expansion is expected to significantly increase mill throughput to 14Mtpa[i]
- New data driven geological model is supporting the conversion of inferred mineral resource for inclusion in the mine plan, with nearly 200km of new drillhole data added in 2022
- Potential to upgrade approximately 2 million ounces of inferred resources to indicated which, together with approximately 10 million ounces of existing measured and indicated resources, are expected to convert to proven and probable reserves, largely from the Monte Negro pit[i]
- New geotechnical model supporting robust pit designs with shallower slope angles on structurally complex carbonaceous shale domains, but overall balanced strip ratio within the updated mine plan



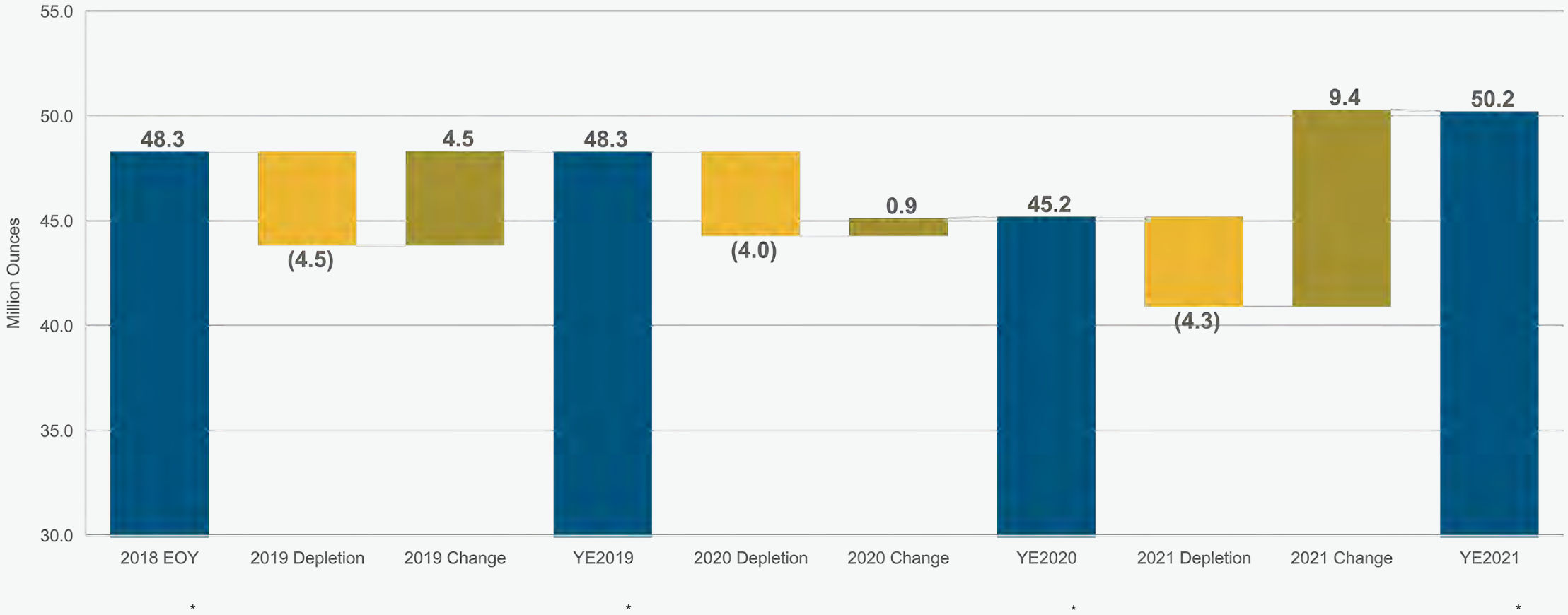






[i] On a 100% basis. Refer to Endnote 3.

NGM delivery of reserve replacement…



- Delivered 1.9Moz reserve additions, net of 12.8Moz depletion, while also growing inferred resources by 8.5Moz to underpin future reserve conversion[i]
- At the end of 2021, Fourmile[ii] has 0.35Moz of indicated and 2.2Moz inferred resources

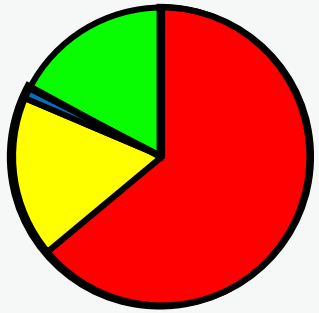
[i] On a 100% basis. Refer to Endnotes 4, 5, 6, 7, 8
[ii] Fourmile is a 100% Barrick owned asset, and is currently excluded from NGM

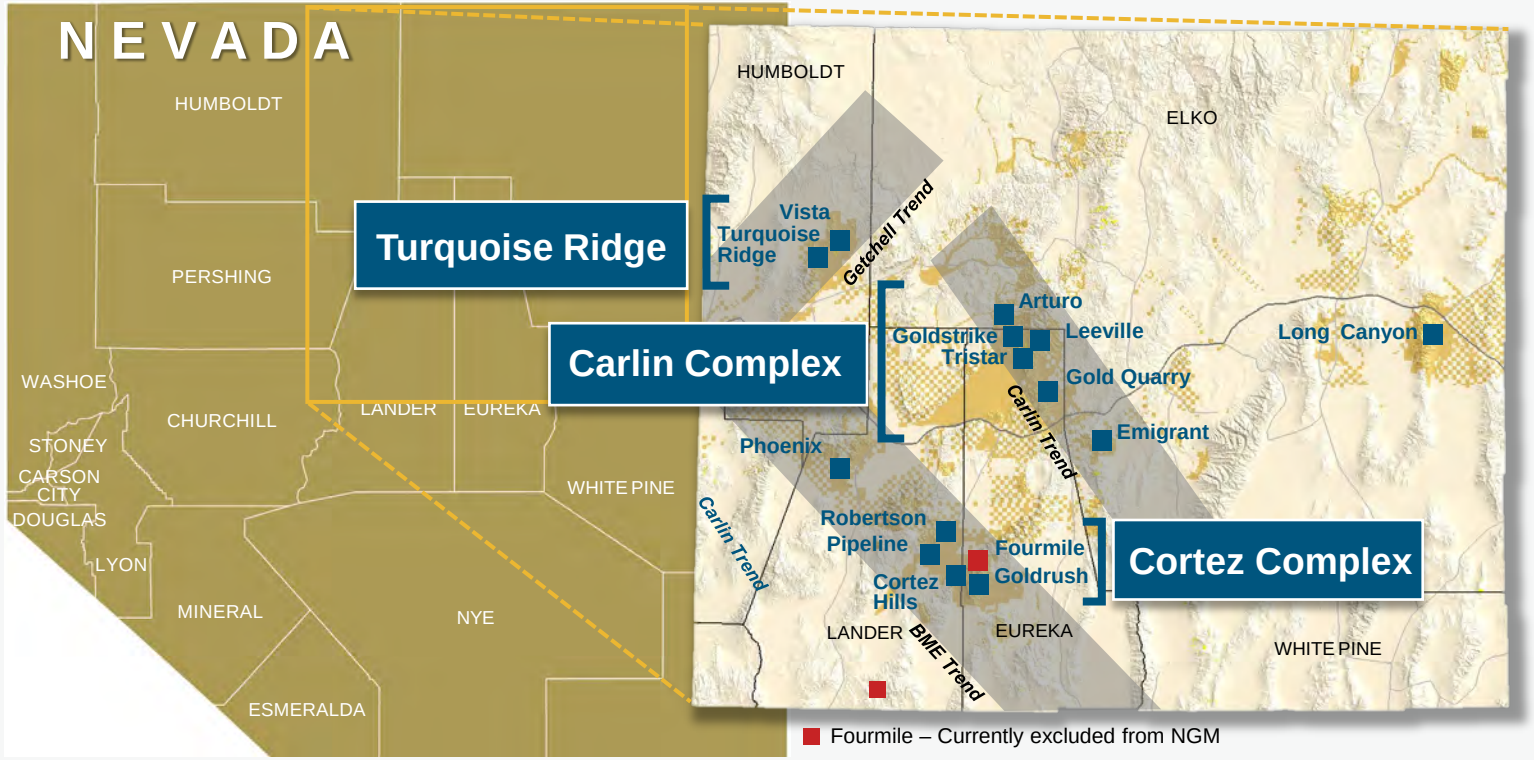
More to come in each of the three Tier One assets…

Turquoise Ridge[i]
P&P: 14Moz at 5.74 g/t
M&I: 19Moz at 4.83 g/t
Inf: 1.2Moz at 2.0g/t

Near Mine Exploration Upside[ii]
9 - 19Mtonnes at 5.1 – 10.8 g/t

Potential Contained Ounces[ii]

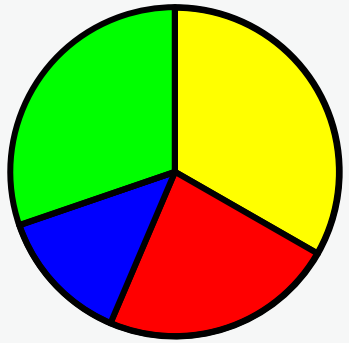




Carlin Complex[i]
P&P: 19Moz at 3.46 g/t
M&I: 32Moz at 2.79 g/t
Inf: 7.5Moz at 2.1 g/t

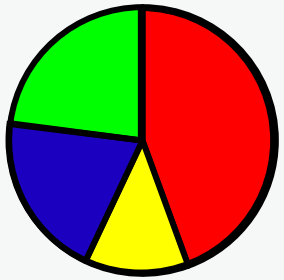
Near Mine Exploration Upside[ii]
115 - 175Mtonnes at 3.0 – 4.6 g/t

Potential Contained Ounces[ii]



Cortez Complex[i]
P&P: 14Moz at 4.17 g/t
M&I: 18Moz at 2.75 g/t
Inf: 6.4Moz at 1.6 g/t

Near Mine Exploration Upside[ii]:
115 - 225Mtonnes at 1.0 – 2.0 g/t



Potential Contained Ounces[ii]

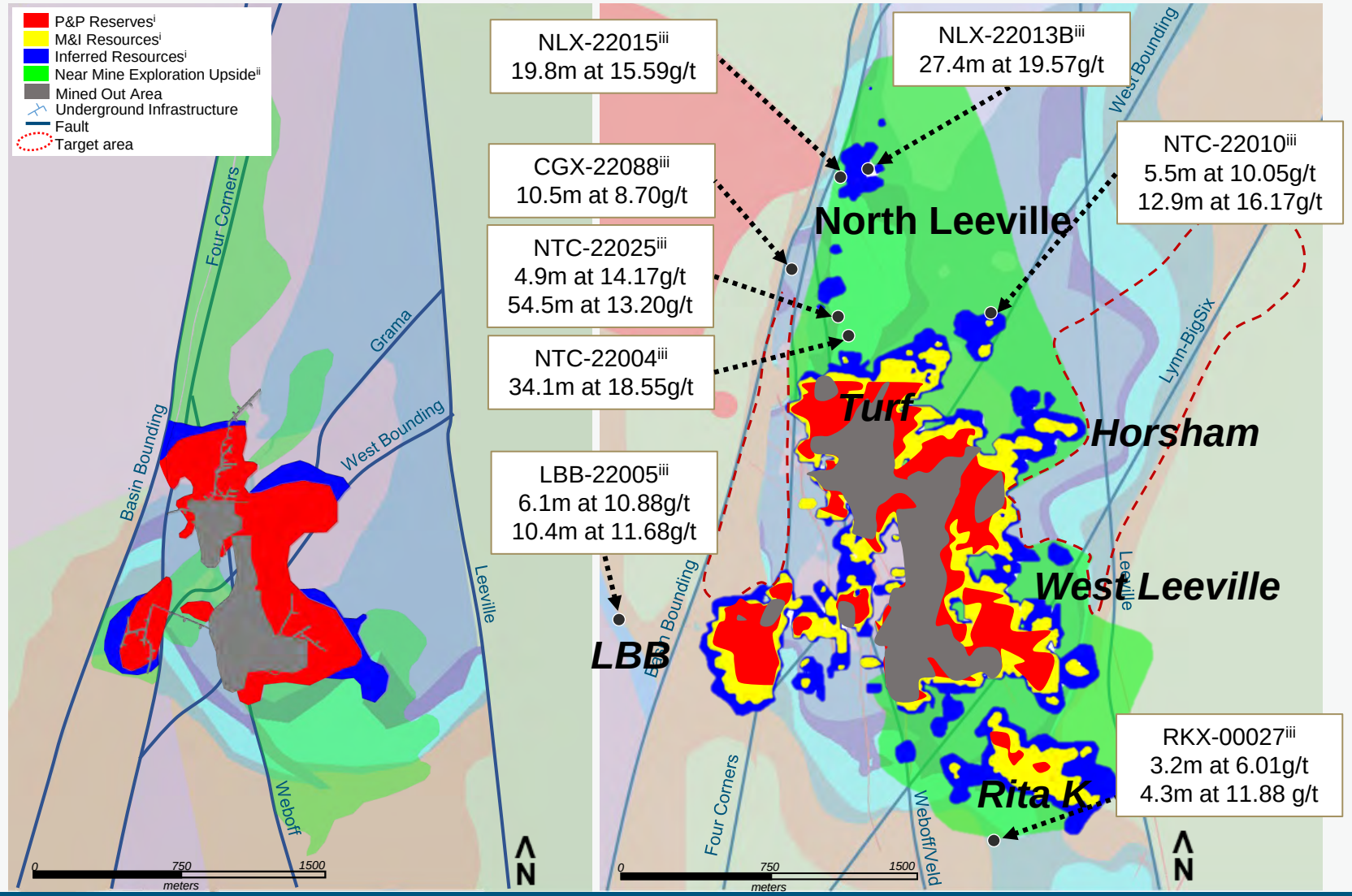
Pie charts legend

- Unparalleled ~8,000 km^2 of prospective land position in one of the most endowed gold districts in the world

[i] On a 100% basis. Refer to Endnotes 4, 8, 9, 10, 11
[ii] Potential quantities and grades in these preliminary results are conceptual in nature and there has been insufficient exploration to define a mineral resource at this time and it is uncertain that further exploration will result in the target being delineated as a mineral resource. On a 100% basis.

Greater Leeville Complex continued near mine growth…

EOY 2019 | Nov 2022



- **North Leeville** maiden delivery of 0.7Moz[i] inferred resource for 2021; potential confirmed and footprint expanded
- **Rita K** maiden delivery of 0.6Moz M&I, and 0.2Moz inferred resource[i] for 2021; additional upside identified
- **North Turf** significantly expanded footprint
- **Horsham** new potentially significant growth target east of the Leeville Fault
- **Little Boulder Basin (LBB)** upside to the west of the Basin Bounding Fault

Leeville Potential Contained Ounces EOY21[ii]

Leeville Complex[i,iv]
P&P: 4.4Moz at 9.65 g/t
M&I: 6.3Moz at 7.96 g/t
Inf: 1.4Moz at 8.9 g/t

P&P | M&I | Inferred
Near Mine Exploration Upside[ii]

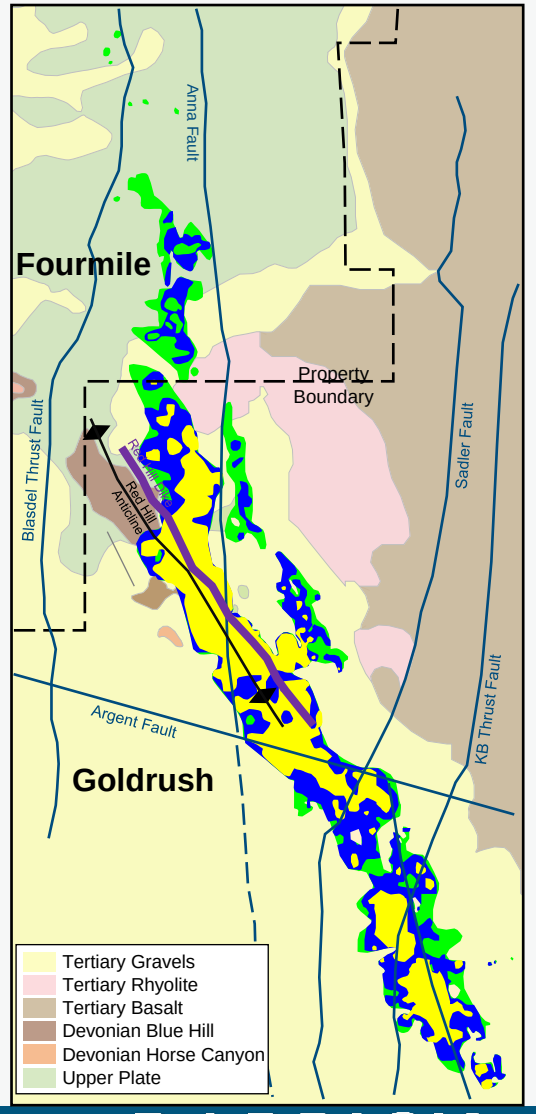
Near Mine Exploration Upside[ii]:
22 – 31Mt at 7.5 – 10.5 g/t

BARRICK

[i] On a 100% basis. Refer to Endnotes 4, 8, 9 [ii] Potential quantities and grades in these preliminary results are conceptual in nature and there has been insufficient exploration to define a mineral resource at this time and it is uncertain that further exploration will result in the target being delineated as a mineral resource. On a 100% basis. [iii] Refer to Appendix D for additional details including assay results for significant intercepts
[iv] Leeville Complex includes Leeville Underground (Turf, West Leeville, Four Corners), Rita K and North Leeville

Goldrush/Fourmile delivered significant reserves… with more to come

EOY 2019

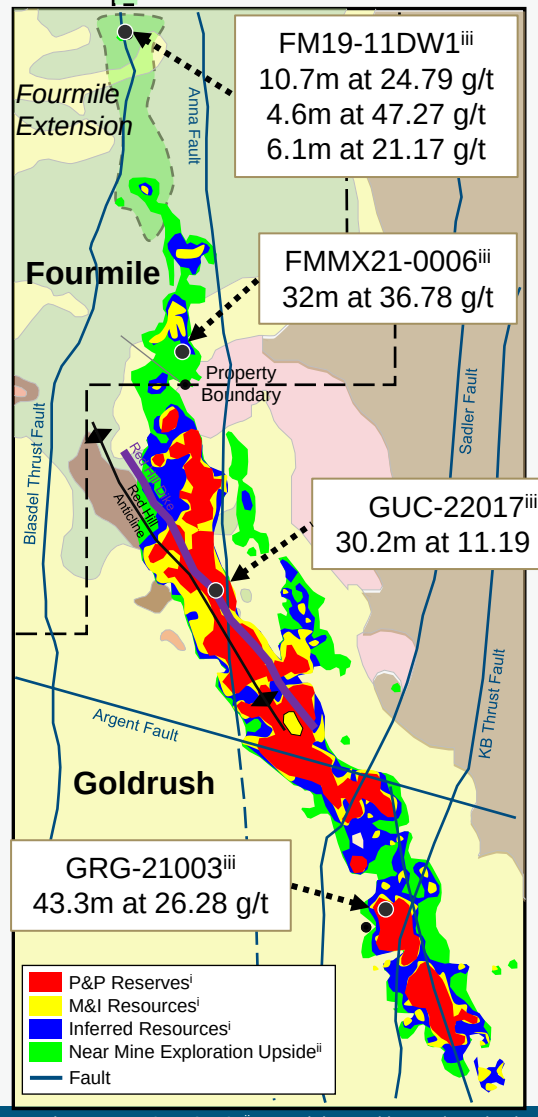


N

1,000 meters

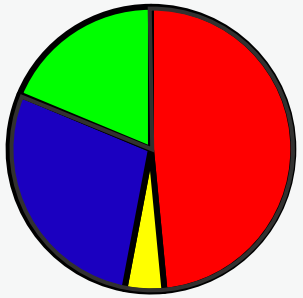
Plan View

EOY 2021



- **Goldrush** significant addition of 5.8Moz P&P reserves from 2019, plus further upside potential at KB Zone and at depth[i]
- **Fourmile** M&I and Inferred resource additions of 0.35Moz and 0.29Moz, respectively, from 2019 with increased exploration upside to the north and west[i]

Goldrush Potential Contained Ounces EOY 2021[ii]



Near Mine Exploration Upside[ii]
13-19Mtonnes at 5.0 – 7.0 g/t

Goldrush[i]

P&P:	7.8Moz at 7.29 g/t
M&I:	8.5Moz at 7.07 g/t
Inf:	4.5Moz at 6.0 g/t

Fourmile[i]

P&P:	N/A
M&I:	0.35Moz at 10.90 g/t
Inf:	2.2Moz at 10.6 g/t

P&P | M&I | Inferred

Near Mine Exploration Upside[ii]

Fourmile Potential Contained Ounces EOY 2021[ii]

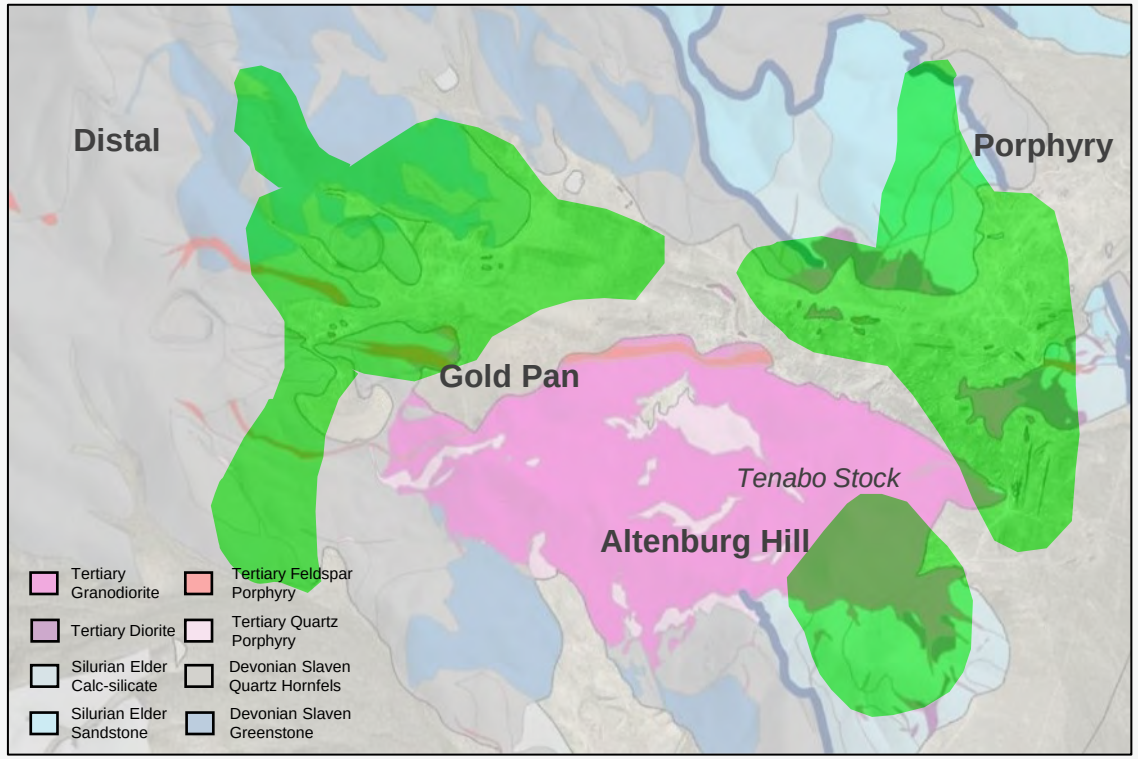
Near Mine Exploration Upside[ii]
8-13Mtonnes at 8.0 – 12.0 g/t

BARRICK

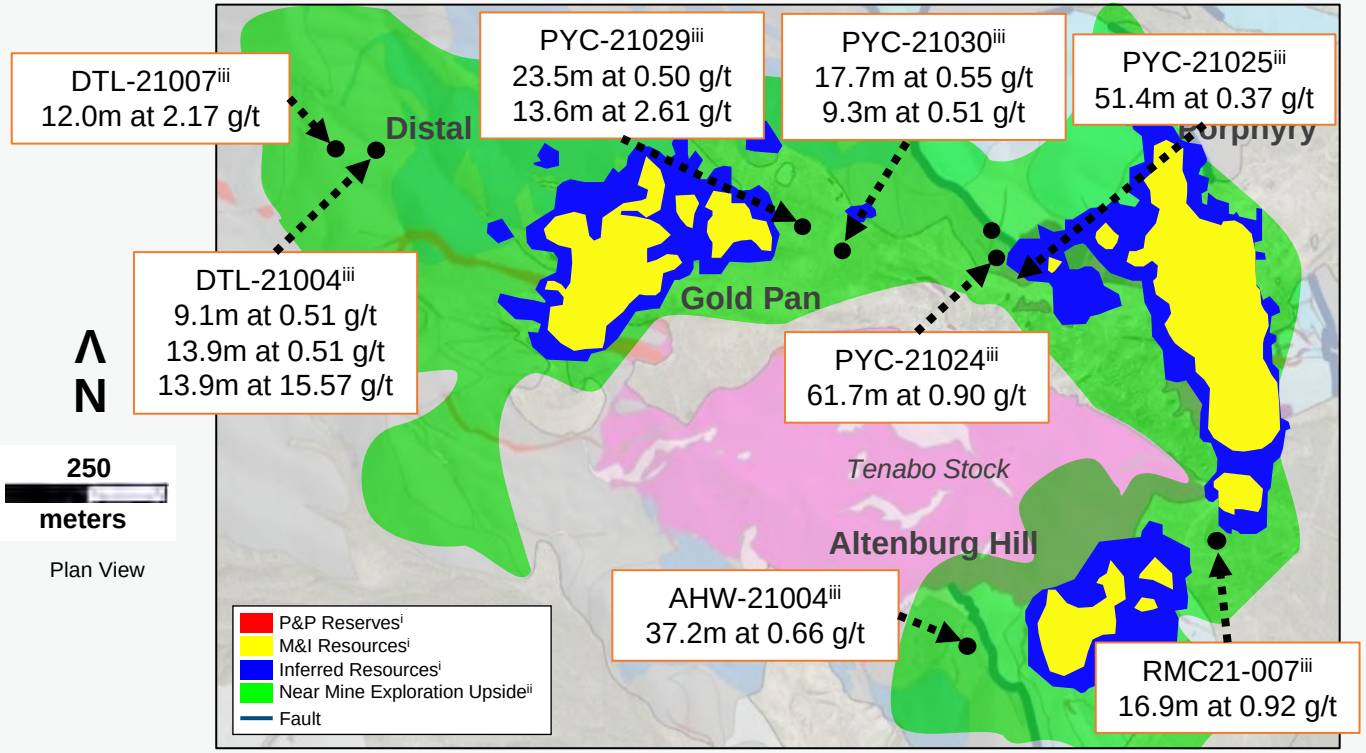
[i] On a 100% basis. Refer to Endnotes 4, 5, 6, 7, 8, 10. [ii] Potential quantities and grades in these preliminary results are conceptual in nature and there has been insufficient exploration to define a mineral resource at this time and it is uncertain that further exploration will result in the target being delineated as a mineral resource. On a 100% basis.
[iii] Refer to Appendix E for additional details including assay results for significant intercepts.

Robertson: understanding of controls to mineralization reveals significant potential resource growth…

EOY 2018



Nov 2022



N

250 meters

Plan View

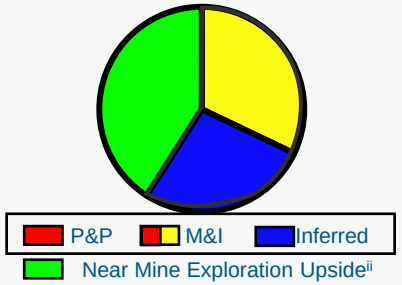
- Resources has grown to 1.3Moz[i] M&I and 1.1Moz[i] inferred since 2018
- Potential for maiden reserves by the 2022 year-end
- Continued growth between Gold Pan, Porphyry, and Altenburg Hill
- New target, Distal, to the west of Robertson

Robertson[i]

P&P:	-
M&I:	1.3Moz at 0.56 g/t
Inf:	1.1Moz at 0.4 g/t

Near Mine Exploration Upside[ii]
88-132Mt at 0.4 - 0.6 g/t

Robertson Potential Contained Ounces EOY 2021[ii]



BARRICK

[i] On a 100% basis. Refer to Endnotes 4, 8, 9. [ii] Potential quantities and grades in these preliminary results are conceptual in nature and there has been insufficient exploration to define a mineral resource at this time and it is uncertain that further exploration will result in the target being delineated as a mineral resource. On a 100% basis.
[iii] Refer to Appendix F for additional details including assay results for significant intercepts.

Pathway to building a Tier One copper business[i]

Lubwe Diamond Drill Hole LBE017, 348-349m

Reko Diq:

- **Q4 2022** – Legalisation & Closing
- **2023-2024** – Feasibility Study
- **2027-2028** – Potential Production

Lumwana:

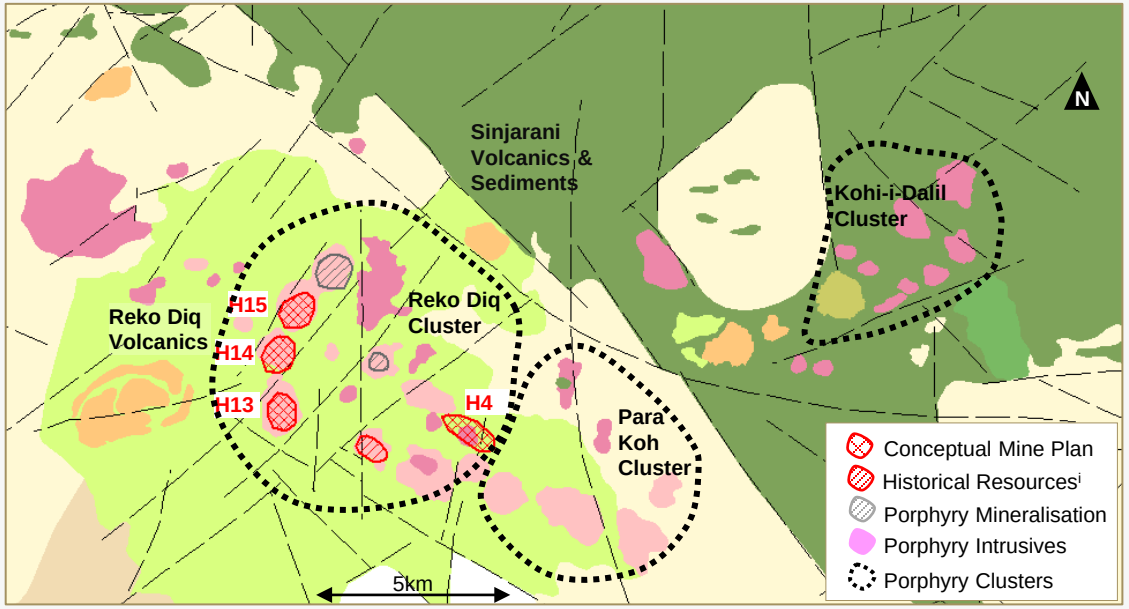
- **Q4 2022** – PEA Study & Mineral Resource Update
- **2023-2024** – Super Pit Expansion Prefeasibility
- Feasibility Engineering
- **2027-2028** – Potential Process Plant Expansion & Site Infrastructure Upgrades
- **2029** – Potential Super Pit Production

[i] The timeline above is indicative only and is subject to change

Reko Diq updated feasibility study…

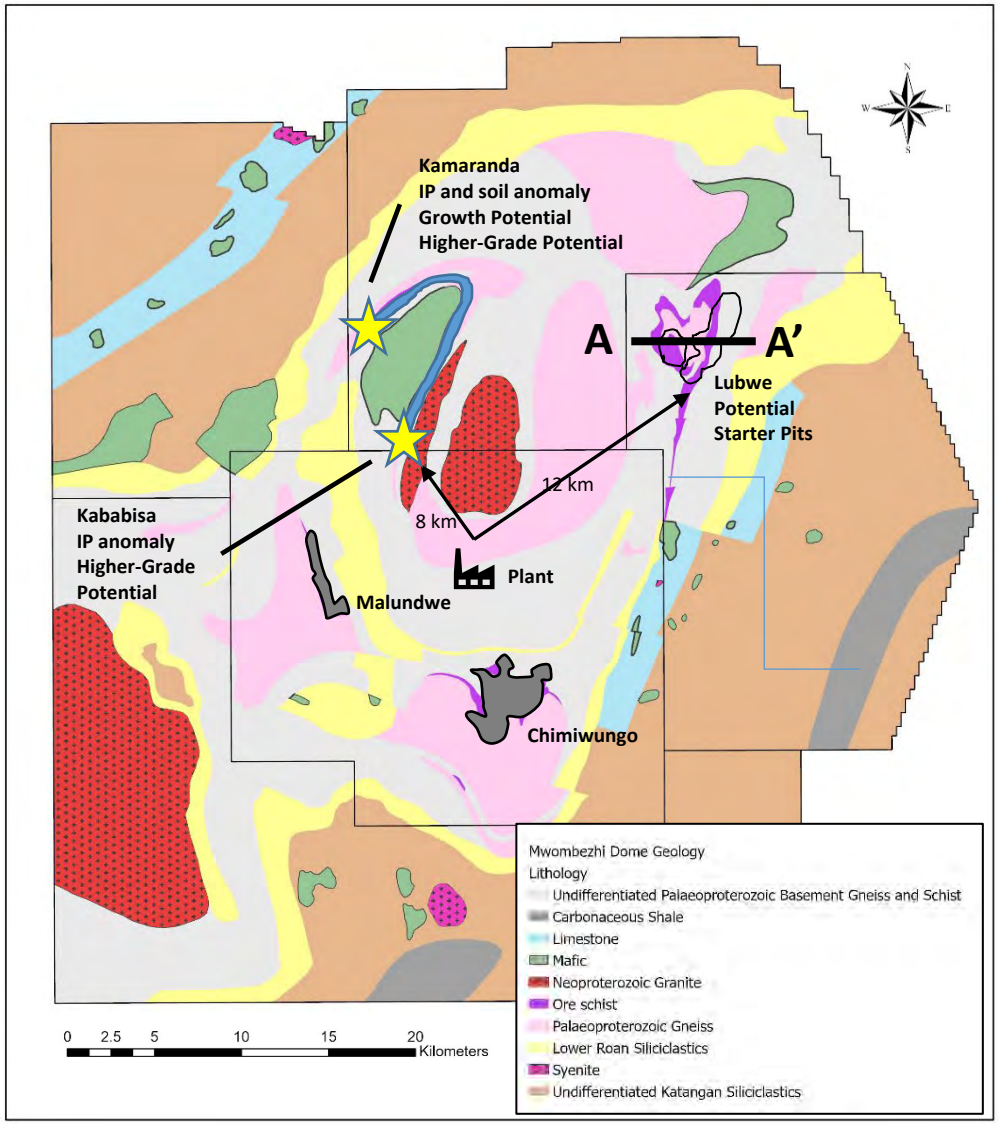
Key trade off study updates, informing the feasibility study for construction:

- Environmental and social impact assessment
- Social and environmental baseline update
- Water basin definition and modelling
- Long term water security
- Power optimisation including renewable options
- Geological model update
- Mining and stockpiling optimisation
- Geometallurgical & geotechnical confirmation
- Tailings design and construction
- Flow sheet optimisation
- Site & Operations Infrastructure layout
- Transport options
- Growth strategy

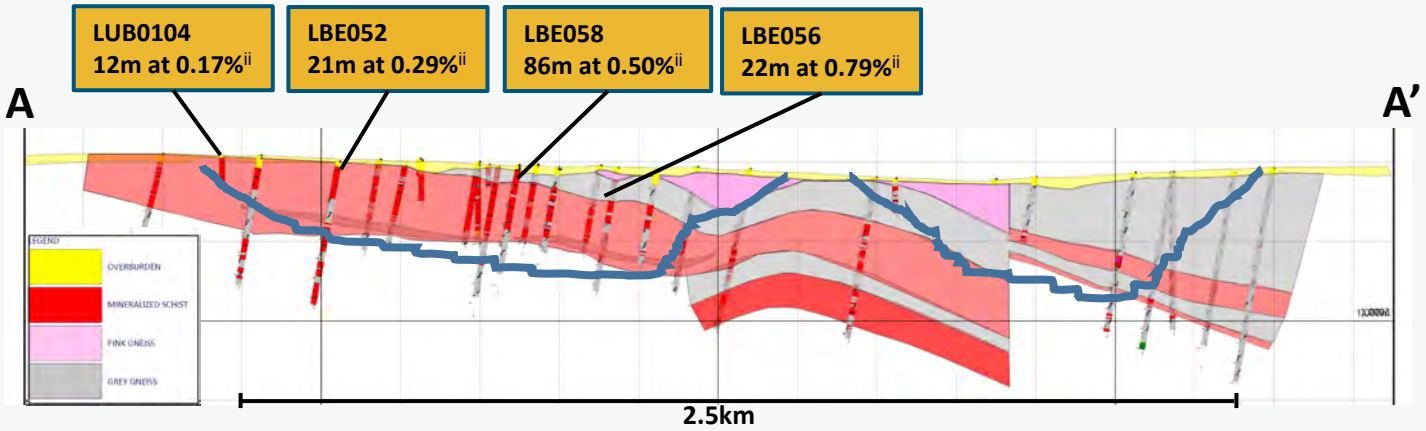


[i] A Barrick Qualified Person has not done sufficient work to classify the historical estimates, and Barrick is not treating historical estimates as a mineral resource.

Lumwana potential super pit expansion…



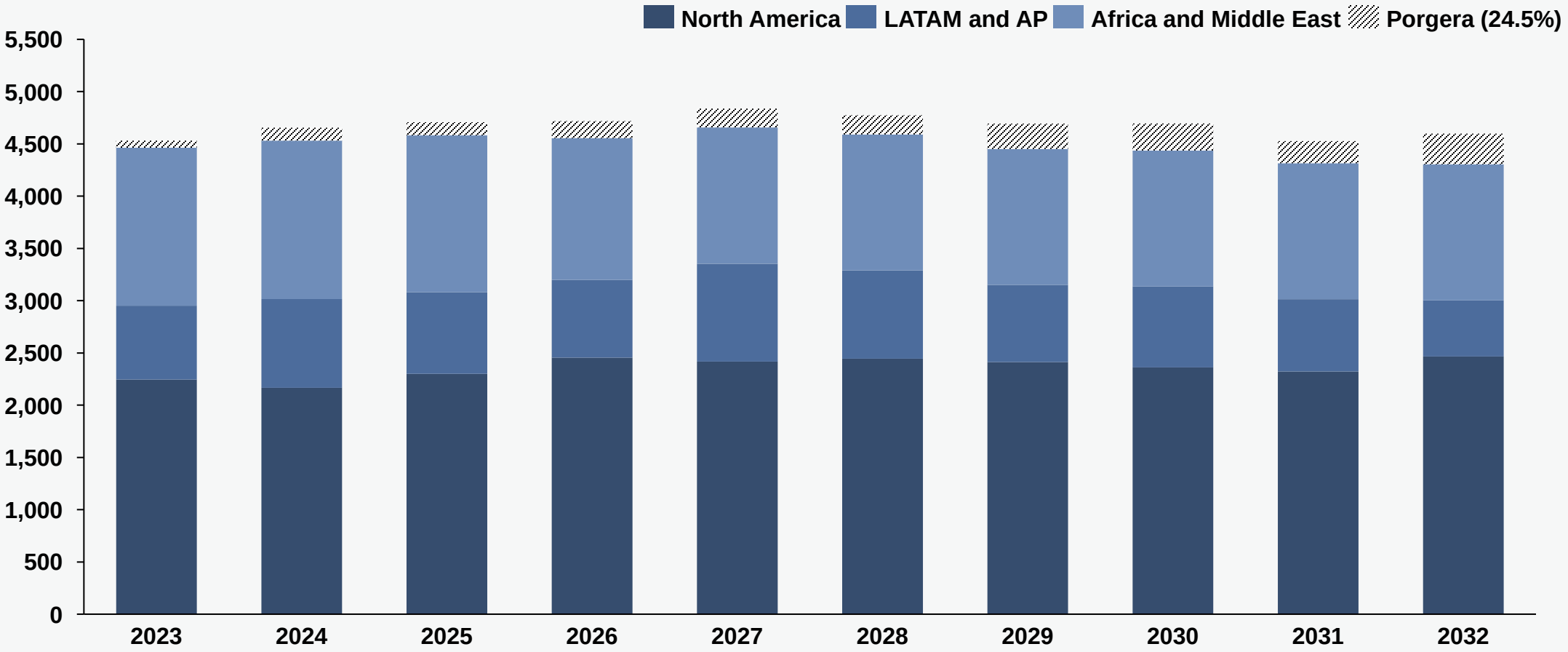
- Lubwe starter pits potentially provide a high-grade, low strip ratio plant feed that enables the unlocking of the value within Chimiwungo super pit
- The combination of the large Lubwe pit with the Chimiwungo super pit supports a potential 40-60 year mine life with Tier One potential[i]



- Further exploration targets (Kamaranda & Kababisa) are situated along the potential route of proposed infrastructure, which could further add to the mine plan

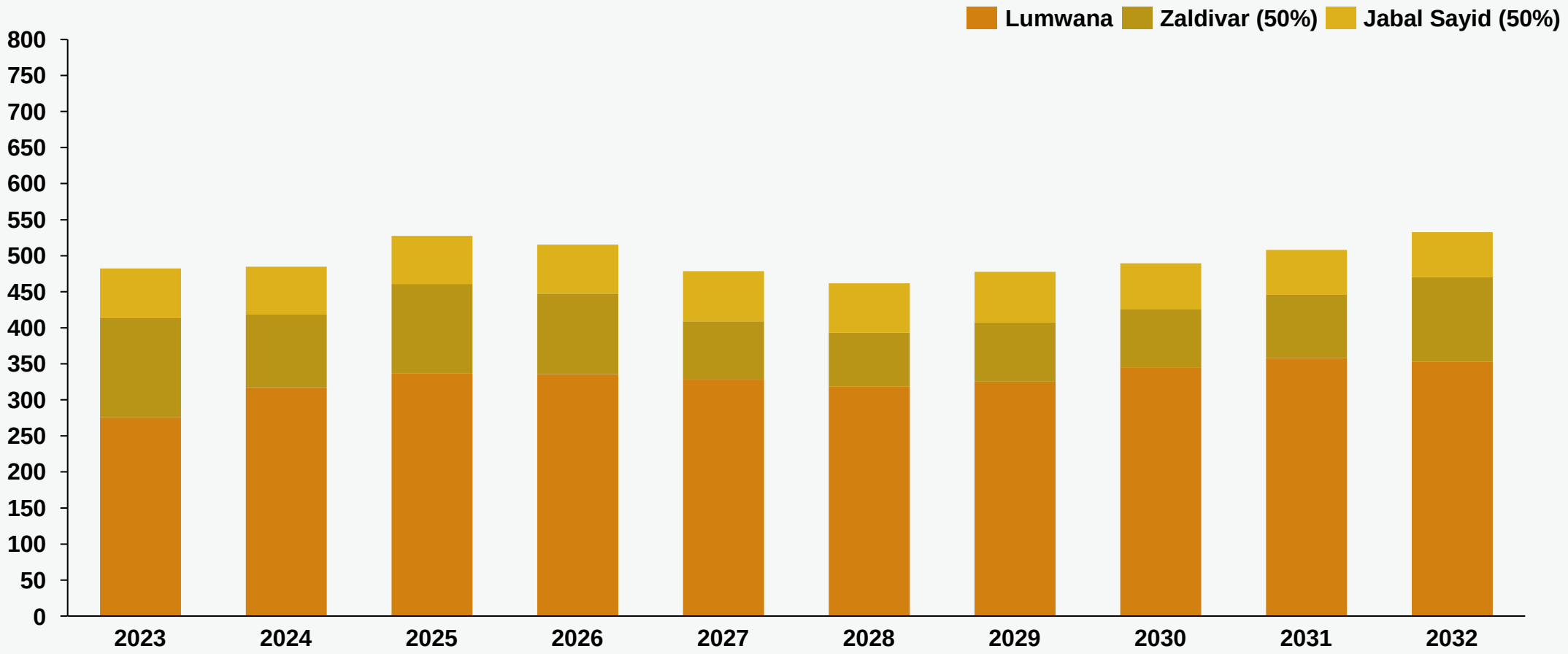
[i] Potential mine life is conceptual in nature
[ii] Refer to Appendix G for additional details including assay results for significant intercepts

10-YEAR GOLD
BASE CASE PRODUCTION OUTLOOK (Koz)



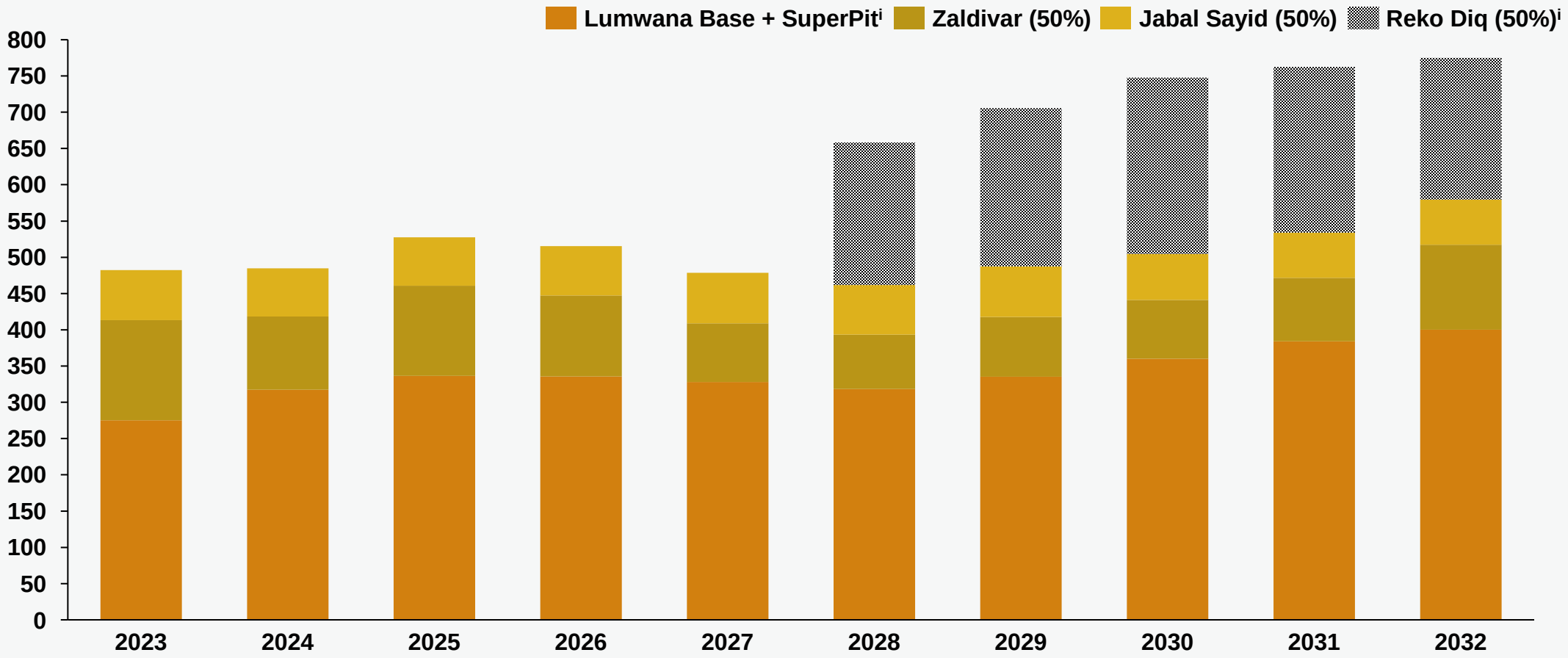
On an attributable basis. Refer to Appendix H for assumptions used in our five-year and ten-year indicative outlook. The LATAM and AP production profile excludes Porgera (shown separately), which was placed on temporary care and maintenance in April 2020. We expect to update our guidance to include Porgera following both the execution of definitive agreements to implement the binding February 3, 2022 Commencement Agreement with the Government of Papua New Guinea and the finalization of a timeline for the resumption of full mine operations.

10-YEAR COPPER
BASE CASE PRODUCTION OUTLOOK (Mlbs)



On an attributable basis. Refer to Appendix H for assumptions used in our five-year and ten-year indicative outlook

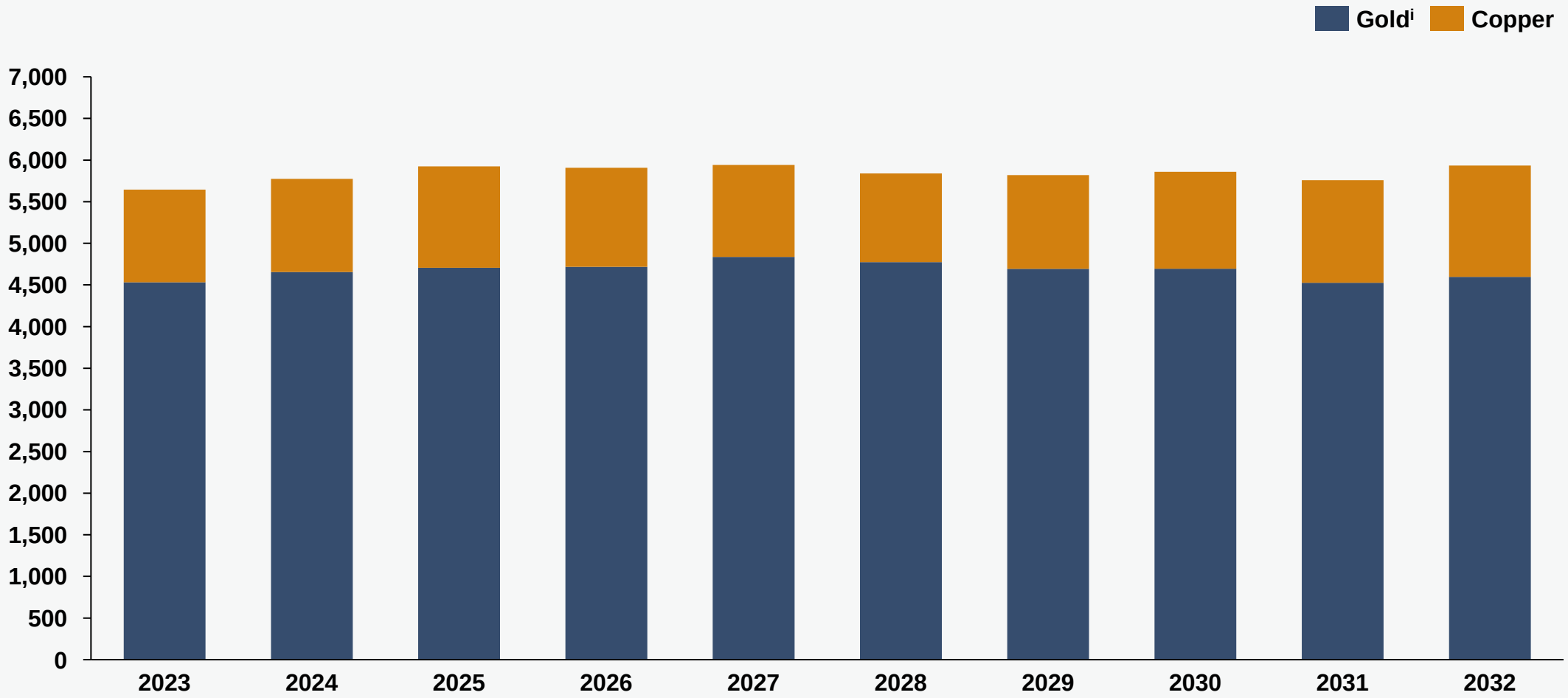
10-YEAR COPPER
BASE CASE PRODUCTION OUTLOOK WITH REKO DIQ AND LUMWANA SUPER PIT (Mlbs)



On an attributable basis. Refer to Appendix H for assumptions used in our five-year and ten-year indicative outlook

[i] Indicative copper attributable production profile from Reko Diq and the Lumwana Super Pit expansion, which are both conceptual in nature. On March 20, 2022, Barrick and the Governments of Pakistan and Balochistan reached agreement in principle on a framework that provides for the reconstitution of the Reko Diq project. If the definitive agreements are executed and the conditions to closing are satisfied, the project will be reconstituted and held 50% by Barrick and 50% by Pakistani stakeholders, with Barrick as the operator going forward

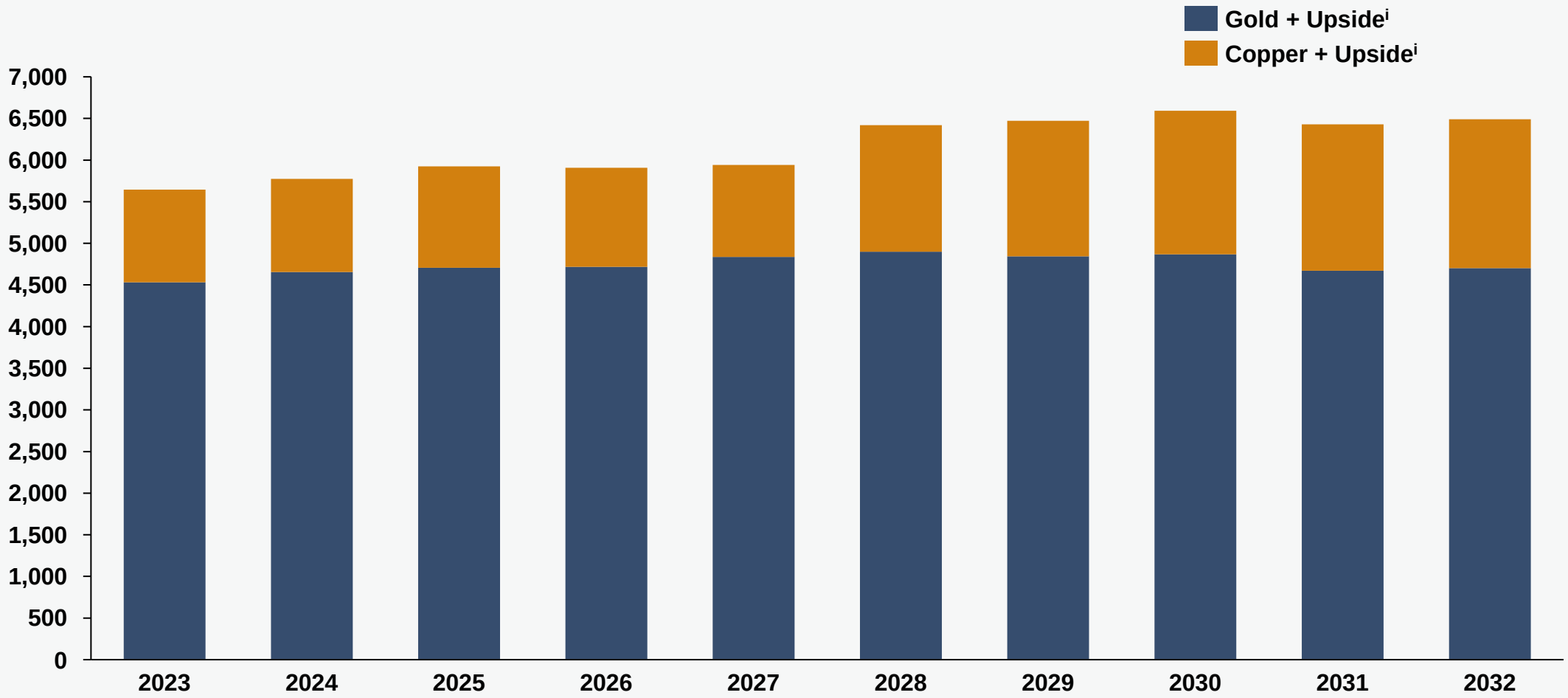
10-YEAR GOLD and COPPER BASE CASE PRODUCTION OUTLOOK (Gold Equivalent Koz)



On an attributable basis. Refer to Appendix H for assumptions used in our five-year and ten-year indicative outlook. Gold Equivalent Oz from copper assets are calculated using a gold price of $1,300/oz and copper price of $3/lb.

[i] Assumes the re-start of Porgera with production commencing in 2023

10-YEAR GOLD and COPPER BASE CASE PRODUCTION OUTLOOK WITH REKO DIQ AND LUMWANA SUPERPIT (Gold Equivalent Koz)



On an attributable basis. Refer to Appendix H for assumptions used in our five-year and ten-year indicative outlook. Gold Equivalent Oz from copper assets are calculated using a gold price of $1,300/oz and copper price of $3/lb.

[i] Upside scenario assumes the re-start of Porgera with production commencing in 2023, as well as an indicative gold and copper production profile for Reko Diq and an indicative copper production profile for the Lumwana Super Pit expansion, both of which are conceptual in nature. On March 20, 2022, Barrick and the Governments of Pakistan and Balochistan reached agreement in principle on a framework that provides for the reconstitution of the Reko Diq project. If the definitive agreements are executed and the conditions to closing are satisfied, the project will be reconstituted and held 50% by Barrick and 50% by Pakistani stakeholders, with Barrick as the operator going forward

Endnotes

1. Estimated for North Mara on a 100% basis as of December 31, 2019 in accordance with National Instrument 43-101 as required by Canadian securities regulatory authorities: proven reserves of 1.3 million tonnes at 4.54g/t, representing 0.2 million ounces of gold; and probable reserves of 24 million tonnes at 2.46g/t, representing 1.9 million ounces of gold. Complete mineral reserve and resource data, including tonnes, grades, and ounces, as well as the assumptions on which the mineral reserves for Barrick are reported (on an attributable basis), are set out in Barrick's 2019 Annual Information issued on March 25, 2020.

   Estimated for North Mara on a 100% basis as of December 31, 2021 in accordance with National Instrument 43-101 as required by Canadian securities regulatory authorities : proven reserves of 1.9 million tonnes at 3.93g/t, representing 0.23 million ounces of gold; and probable reserves of 51 million tonnes at 1.92g/t, representing 3.1 million ounces of gold. Complete mineral reserve and mineral resource data, including tonnes, grades, and ounces, are set out in Barrick's 2021 Annual Information issued on March 18, 2022.

2. Refer to the Technical Report on the Kibali Mine, Democratic Republic of the Congo, dated March 18, 2022, and filed on SEDAR at www.sedar.com and EDGAR at www.sec.gov on March 18, 2022.

3. Refer to the Technical Report on the Pueblo Viejo mine, Sanchez Ramirez Province, Dominican Republic, dated March 19, 2018, and filed on SEDAR at www.sedar.com and EDGAR at www.sec.gov on March 23, 2018.

4. Nevada Gold Mines Resources (inclusive of Reserves) and Reserves are summarized below, including Nevada Gold Mines' interest in Arturo (100% for year-end 2021 and 60% for prior years) and Barrick's 100%-owned Fourmile project. Totals may not appear to sum correctly due to rounding.

December 31, 2021	*Gold Mineral Reserves*									*Gold Mineral Resources (Inclusive of Mineral Reserves)*											
	Proven			Probable			Proven + Probable			Measured			Indicated			Measured + Indicated			Inferred		
	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)
Carlin - Total	**38**	**6.01**	**7.4**	**130**	**2.70**	**11**	**170**	**3.46**	**19**	**84**	**4.68**	**13**	**270**	**2.20**	**19**	**350**	**2.79**	**32**	**110**	**2.1**	**7.5**
Cortez - Total	**3.5**	**4.43**	**0.50**	**100**	**4.16**	**14**	**110**	**4.17**	**14**	**4.3**	**4.88**	**0.67**	**200**	**2.71**	**18**	**210**	**2.75**	**18**	**120**	**1.6**	**6.4**
Fourmile - Total	-	-	-	-	-	-	-	-	-	-	-	-	**1.0**	**10.90**	**0.35**	**1.0**	**10.90**	**0.35**	**6.4**	**10.6**	**2.2**
Turquoise Ridge - Total	**43**	**5.09**	**7.0**	**33**	**6.59**	**6.9**	**76**	**5.74**	**14**	**58**	**4.57**	**8.6**	**66**	**5.05**	**11**	**120**	**4.83**	**19**	**18**	**2.0**	**1.2**
Other Selected Projects Referenced in Presentation																					
Goldrush - Cortez	-	-	-	*33*	*7.29*	*7.8*	*33*	*7.29*	*7.8*	-	-	-	*37*	*7.07*	*8.5*	*37*	*7.07*	*8.5*	*24*	*6.0*	*4.5*
Robertson - Cortez	-	-	-	-	-	-	-	-	-	-	-	-	*74*	*0.56*	*1.3*	*74*	*0.56*	*1.3*	*88*	*0.4*	*1.1*
Leeville Complex - Carlin	*9.1*	*10.16*	*3.0*	*5.0*	*8.73*	*1.4*	*14*	*9.65*	*4.4*	*16*	*8.24*	*4.3*	*8.2*	*7.39*	*1.9*	*24*	*7.96*	*6.3*	*4.8*	*8.9*	*1.4*
North Leeville - Carlin	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	*1.9*	*11.5*	*0.70*
Rita K - Carlin	*0.17*	*6.41*	*0.03*	*2.0*	*6.56*	*0.41*	*2.1*	*6.55*	*0.45*	*0.23*	*6.02*	*0.044*	*3.0*	*5.88*	*0.56*	*3.2*	*5.89*	*0.61*	*0.96*	*6.1*	*0.19*

5. The pro forma reserves and resources figures of Nevada Gold Mines as of December 31, 2018 contained in this presentation were derived by adding the respective reserves and resources in respect of Nevada operations reported by Barrick in its 2018 Annual Information Form and Newmont in its press release dated February 21, 2019 reporting its 2018 Reserves and Resources and its annual report on Form 10-K for the fiscal year ended December 31, 2018 in respect of the relevant Nevada properties. The pro forma reserves and resources are provided for illustrative purposes only. Barrick and Newmont calculated such figures based on different standards and assumptions, and accordingly such figures may not be directly comparable and the pro forma reserves and resources may be subject to adjustments due to such differing standards and assumptions. In particular, Barrick mineral reserves and resources have been prepared according to Canadian Institute of Mining, Metallurgy and Petroleum 2014 Definition Standards for Mineral Resources and Mineral Reserves as incorporated by National Instrument 43-101 – Standards of Disclosure for Mineral Projects, which differ from the requirements of U.S. securities laws. Newmont's reported reserves were prepared in compliance with Industry Guide 7 published by the SEC, however at that time, the SEC did not recognize the terms "resources" and "measured and indicted resources". Newmont had determined that its reported "resources" would be substantively the same as those prepared using Guidelines established by the Society of Mining, Metallurgy and Exploration (SME) and that its reported measured and indicated resources (combined) were equivalent to "Mineralized Material" disclosed in its annual report on Form 10-K.

Endnotes

6. Reserves and resources of Barrick in Nevada are stated on an attributable basis as of December 31, 2018 and include Goldstrike, Cortez, Goldrush, South Arturo (60%) and Turquoise Ridge (75%). Proven reserves of 84.4 million tonnes grading 4.36 g/t, representing 11.8 million ounces of gold. Probable reserves of 155.6 million tonnes grading 2.93 g/t, representing 14.7 million ounces of gold. Measured resources of 13.5 million tonnes grading 4.22 g/t, representing 1.8 million ounces of gold. Indicated resources of 101.6 million tonnes grading 4.34 g/t, representing 14.2 million ounces of gold. Inferred resources of 28.7 million tonnes grading 5.2 g/t, representing 4.8 million ounces of gold. Complete mineral reserve and resource data for all Barrick mines and projects referenced in this presentation as of December 31, 2018, including tonnes, grades, and ounces, as well as the assumptions on which the mineral reserves for Barrick are reported, are set out in Barrick's 2018 Annual Information Form issued on March 22, 2019.

7. Reserves and resources of Newmont in Nevada are stated on an attributable basis as of December 31, 2018 and include Carlin, Phoenix, Twin Creeks (including Newmont's 25% equity in Turquoise Ridge) and Long Canyon. Proven reserves of 46.6 million tonnes grading 3.84 g/t, representing 5.8 million ounces of gold. Probable reserves of 378.1 million tonnes grading 1.32 g/t, representing 16.0 million ounces of gold. Measured resources of 19.7 million tonnes grading 2.2 g/t, representing 1.4 million ounces of gold. Indicated resources of 244.4 million tonnes grading 1.27 g/t, representing 10.0 million ounces of gold. Inferred resources of 45.5 million tonnes grading 1.81 g/t, representing 2.7 million ounces of gold. Complete mineral reserve and resource data for all Newmont mines and projects referenced in this presentation as of December 31, 2018, including tonnes, grades, and ounces, as well as the assumptions on which the mineral reserves for Newmont are reported, are set out in Newmont's press release dated February 21, 2019 reporting its 2018 Reserves and Resources and its annual report on Form 10-K for the fiscal year ended December 31, 2018.

Historic NGM Estimates

	Gold Mineral Reserves									*Gold Mineral Resources (Inclusive of Mineral Reserves)*											
	Proven			Probable			Proven + Probable			Measured			Indicated			Measured + Indicated			Inferred		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
NGM	*(Mt)*	*(g/t)*	*(Moz)*	*(Mt)*	*(g/t)*	*(Moz)*	*(Mt)*	*(g/t)*	*(Moz)*	*(Mt)*	*(g/t)*	*(Moz)*	*(Mt)*	*(g/t)*	*(Moz)*	*(Mt)*	*(g/t)*	*(Moz)*	*(Mt)*	*(g/t)*	*(Moz)*
December 31, 2021	*99*	*4.82*	*15*	*420*	*2.58*	*35*	*520*	*3.00*	*50*	*170*	*4.13*	*22*	*920*	*1.85*	*55*	*1100*	*2.20*	*77*	*310*	*1.6*	*16*
December 31, 2020	*150*	*4.23*	*21*	*360*	*2.11*	*24*	*510*	*2.74*	*45*	*220*	*3.82*	*27*	*830*	*1.80*	*48*	*1100*	*2.23*	*75*	*170*	*1.9*	*11*
December 31, 2019	*160*	*4.24*	*22*	*410*	*2.02*	*26*	*570*	*2.64*	*48*	*210*	*4.00*	*27*	*800*	*1.95*	*50*	*1000*	*2.38*	*78*	*150*	*1.7*	*7.9*

	Gold Mineral Reserves									*Gold Mineral Resources (Exclusive of Mineral Reserves)*											
	Proven			Probable			Proven + Probable			Measured			Indicated			Measured + Indicated			Inferred		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
NGM	*(Mt)*	*(g/t)*	*(Moz)*	*(Mt)*	*(g/t)*	*(Moz)*	*(Mt)*	*(g/t)*	*(Moz)*	*(Mt)*	*(g/t)*	*(Moz)*	*(Mt)*	*(g/t)*	*(Moz)*	*(Mt)*	*(g/t)*	*(Moz)*	*(Mt)*	*(g/t)*	*(Moz)*
December 31, 2018 (Barrick)	*84*	*4.36*	*12*	*160*	*2.93*	*15*	*240*	*3.43*	*27*	*14*	*4.22*	*1.8*	*102*	*4.34*	*14*	*115*	*4.32*	*16*	*29*	*5.2*	*4.8*
December 31, 2018 (Newmont)	*47*	*3.84*	*5.8*	*380*	*1.32*	*16*	*420*	*1.60*	*22*	*20*	*2.19*	*1.4*	*240*	*1.27*	*10*	*270*	*1.34*	*11*	*46*	*1.8*	*2.7*
December 31, 2018 (Total)	*131*	*4.18*	*18*	*530*	*1.79*	*31*	*660*	*2.26*	*48*	*33*	*3.02*	*3.2*	*350*	*2.17*	*24*	*380*	*2.24*	*27*	*74*	*3.1*	*7.5*

8. Estimated in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects as required by Canadian securities regulatory authorities. Estimates are as of December 31, 2021, unless otherwise noted. Complete mineral reserve and mineral resource data for all mines and projects referenced in this presentation as of December 31, 2021, including tonnes, grades, pounds, and ounces, can be found on pages 34-47 of Barrick's 2021 Annual Information Form / Form 40-F on file with the Canadian provincial securities regulators on SEDAR at www.sedar.com and the Securities and Exchange Commission on EDGAR at www.sec.gov

9. Refer to the Technical Report on the Carlin Complex, dated March 25, 2020, and filed on SEDAR at www.sedar.com and EDGAR at www.sec.gov on March 25, 2020.

10. Refer to the Technical Report on the Cortez Complex, dated March 18, 2022, and filed on SEDAR at www.sedar.com and EDGAR at www.sec.gov on March 18, 2022.

11. Refer to the Technical Report on the Turquoise Ridge Complex, dated March 25, 2020, and filed on SEDAR at www.sedar.com and EDGAR at www.sec.gov on March 25, 2020.

Appendix A – North Mara Gokona Significant Intercept Table[i,ii]

North Mara Gokona Drill Results						
Core Drill Hole[iii]	Azimuth	Dip	Interval (m)	Width (m)	True Width (m)	Au (g/t) [ii]
GKD486	344.0	-40.3	1120.0 – 1129.0	9.0	8.8	3.92
GKD489	351.3	-36.1	1000.0 – 1005.0	5.0	4.5	3.41
GKD494	358.2	-42.5	1064.5 – 1073.0 1096.0 – 1107.0 1111.0 – 1118.0	8.5 11.0 7.0	7.8 9.7 6.6	6.12 2.78 5.23

i. All intercepts calculated at 1.9g/t Au cut-off grade as a marginal cut-off for resources

ii. Capping at 100 g/t Au on the raw data, with minimum of 5m intercept above 1.9 g/t Au, with at least 60% of the resulting intercepts above 1.9 g/t Au cut-off

iii. North Mara – Gokona drill hole nomenclature: prospect initial GK (Gokona), followed by type of drilling D (Diamond Drilling)

The drilling results for the Gokona infill program 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 SGS, an independent laboratory. Industry accepted best practices for preparation and fire assaying procedures are utilized to determine gold content. 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 on the Gokona property conform to industry accepted quality control methods.

Appendix B – Kibali Historical Total Mineral Reserves[i,ii]

			Proven			Probable			Total		
	Based on 100% Basis		Tonnes	Grade	Contained ozs	Tonnes	Grade	Contained ozs	Tonnes	Grade	Contained ozs
Year	**Gold Price Assumption**	**Project**	(Mt)	(gm/t)	(Moz)	(Mt)	(gm/t)	(Moz)	(Mt)	(gm/t)	(Moz)
2009	**$700/oz**	**Kibali**	-	-	-	42	4.03	5.5	42	4.03	5.5
2010	**$800/oz**	**Kibali**	-	-	-	74	4.21	10.1	74	4.21	10.1
2011	**$1,000/oz**	**Kibali**	-	-	-	79	4.04	10.2	79	4.04	10.2
2012	**$1,000/oz**	**Kibali**	3.6	3.24	0.4	79	4.14	10.5	83	4.10	10.9
2013	**$1,000/oz**	**Kibali**	5.5	2.28	0.4	84	4.15	11.2	89	4.04	11.6
2014	**$1,000/oz**	**Kibali**	5.4	1.76	0.3	78	4.28	10.7	83	4.12	11.0
2015	**$1,000/oz**	**Kibali**	4.0	1.84	0.2	76	4.25	10.4	80	4.13	10.6
2016	**$1,000/oz**	**Kibali**	4	1.90	0.3	66	4.17	8.9	71	4.03	9.2
2017	**$1,000/oz**	**Kibali**	19	4.07	2.5	47	4.10	6.2	66	4.09	8.7
2018	**$1,000/oz**	**Kibali**	20	4.15	2.7	42	4.12	5.6	63	4.13	8.3
2019	**$1,200/oz**	**Kibali**	21	4.13	2.7	48	4.23	6.5	68	4.20	9.2
2020	**$1,200/oz**	**Kibali**	20	4.34	2.8	56	3.66	6.6	76	3.84	9.4
2021	**$1,200/oz**	**Kibali**	32	3.76	3.9	51	3.50	5.8	83	3.60	9.6

[i]As of January 1, 2019, Barrick owns 45% of Kibali as the operator, with AngloGold Ashanti owning 45% and Congolese parastatal Société Miniere de Kilo-Moto SA UNISARL (SOKIMO) held by the Minister of Portfolio of DRC owning 10%.

[ii]For 2019 onwards, estimated in accordance with National Instrument 43-101 as required by Canadian securities regulatory authorities. Complete mineral reserve and resource data, including tonnes, grades, and ounces, as well as the assumptions on which the mineral reserves and resources for Barrick are reported (on an attributable basis), can be found on pages 34-47 of Barrick's 2021 Annual Information Form / Form 40-F on file with the Canadian provincial securities regulators on SEDAR at www.sedar.com and the Securities and Exchange Commission on EDGAR at www.sec.gov. Historical reserves for years prior to 2019 were estimated by Randgold Resources in accordance with the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). The JORC Code reporting standards are functionally equivalent to National Instrument 43-101.

Appendix C – Kibali Historical Production[i]

Year	Based on a 100% Basis			
	Tonnes Milled (kt)	Head Grade (g/t)	Gold Produced (oz)	Recovery (%)
2013	808	3.87	88,199	91.5
2014	5,546	3.81	526,627	79.0
2015	6,833	3.55	642,720	83.8
2016	7,299	3.10	586,530	79.8
2017	7,621	2.87	596,226	83.6
2018	8,218	3.45	807,251	88.6
2019	7,513	3.80	814,027	88.7
2020	7,632	3.68	808,134	89.4
2021	7,783	3.62	812,152	89.8
Total	**59,254**	**3.48**	**5,681,866**	**85.7**

[i]As of January 1, 2019, Barrick owns 45% of Kibali as the operator, with AngloGold Ashanti owning 45% and Congolese parastatal Société Miniere de Kilo-Moto SA UNISARL (SOKIMO) held by the Minister of Portfolio of DRC owning 10%.

Appendix D – Leeville Complex Significant Intercepts[i]

Leeville Drill Results						
Core Drill Hole[ii]	Azimuth	Dip	Interval (m)	Width (m)[iii]	True Width[iii] (m)	Au (g/t)
CGX-22088	100	-85	948.7-959.2	10.5		8.70
LBB-22005	290	-77	611.1-617.2 635.8-646.2	6.1 10.4		10.88 11.68
NLX-22013B	306	-79	811.7-839.1	27.4		19.57
NLX-22015	115	-79	787.0-806.8	19.8		15.59
NTC-22004	320	-63	74.4-112.7	38.3	34.1	18.55
NTC-22010	87	-20	149.4-158.5 165.8-178.3 183.8-200.0 214.0-251.8	9.1 12.5 16.2 37.8	3.1 4.3 5.5 12.9	5.45 4.66 10.05 16.17
NTC-22025	265	-42	74.4-81.7 96.6-178.0	7.3 81.4	4.9 54.5	14.17 13.20
RKX-00027	068	-82	570.1-573.3 635.8-640.1	3.2 4.3		6.01 11.88

i. All intercepts calculated using a 3.4 g/t Au cutoff and are uncapped; minimum intercept width is 3.0 meters; internal dilution is less than 20% total width.

ii. Carlin Trend drill hole nomenclature: Project area (CGX - Greater Leeville Exploration, NLX - North Leeville Exploration/Growth, NTC – North Turf Core, LUC – Leeville Underground Core, RKX – Rita K Exploration, LBB – Little Boulder Basin) followed by the year (22 for 2022) then hole number

iii. True width (TW) for LUC and NTC drillholes has been estimated based on the latest geological and ore controls model and it is subject to refinement as additional data becomes available. True width of the intercepts for NLX, CGX and RKX drillholes is uncertain at this stage.

The drilling results for Leeville 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 Minerals, 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 on the Carlin Trend conform to industry accepted quality control methods.

Appendix E – Goldrush/Fourmile Significant Intercepts[i]

Goldrush & Fourmile Drill Results						
Core Drill Hole[ii]	Azimuth	Dip	Interval (m)	Width (m)[iii]	True Width[iii] (m)	Au (g/t)
GRG-21003	144	-80	434.8-478.0	43.3		26.28
GUC-22017	138	-81	5.8-36.0	30.2		11.19
FMMX21-0006	90	-64	829.3-861.3	32.0		36.78
FM19-11DW1	18	-74	1279.8 - 1290.5	10.7		24.79
			1343.8 - 1348.4	4.6		47.27
			1351.5 - 1357.6	6.1		21.17

i. All intercepts calculated using a 3.4 g/t Au cutoff and are uncapped; minimum intercept width is 3.0 meters; internal dilution is less than 20% total width.

ii. Goldrush/Fourmile drill hole nomenclature: Project area: GRG: Goldrush Geotech; GUC: Goldrush Underground Core; FMMX and FM: Fourmile, followed by the year (20 for 2020) then hole number.

iii. True width of intercepts are uncertain at this stage.

The drilling results for Goldrush / Fourmile 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 Minerals, 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 on the Carlin Trend conform to industry accepted quality control methods.

Appendix F – Robertson Significant Intercepts[i]

Robertson Drill Results						
Core Drill Hole[ii]	Azimuth	Dip	Interval (m)	Width[iii] (m)	True Width[iii] (m)	Au (g/t)
DTL-21004[iv]	280	-65	100.0-109.1 124.4-138.3 148.9-162.8	9.1 13.9 13.9		0.51 0.51 15.57
DTL-21007	280	-58	152.1-164.1	12.0		2.17
PYC-21024	215	-60	30.8-38.4 70.1-131.9	7.6 61.7		0.31 0.90
PYC-21025	265	-60	92.0-143.4 171.3-176.5 264.3-273.4 288.0-291.7	51.4 5.2 9.1 3.7		0.37 0.72 0.36 1.36
PYC-21029	285	-78	37.2-40.8 93.6-100.1 115.2-138.7 156.2-160.8 199.3-203.0 209.6-223.2	3.7 6.5 23.5 4.6 3.7 13.6		0.58 0.27 0.50 0.79 0.26 2.61
PYC-21030	282	-81	60.3-64.3 80.1-97.8 116.1-125.4	4.0 17.7 9.3		0.47 0.55 0.51
AHW-21004	234	-55	74.7-111.9	37.2		0.66
RMC21-007	0	-90	48.5-65.4 76.8-85.3 95.4-100.3	16.9 8.5 4.9		0.92 0.28 0.21

i. All intercepts calculated using a 0.17 g/t Au cutoff and are uncapped; minimum intercept width is 3.0 meters; internal dilution is less than 20% total width
ii. Robertson drill hole nomenclature: Project area: PYC: Porphyry Core, DTL: Distal, AHW: Altenburg Hill West, RMC: Robertson Material Characterization, 21 indicates drill year of 2021
iii. True width of the intercepts is uncertain at this stage
iv. Only partial assay results have been returned

The drilling results for Robertson 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 Minerals and SGS S.A. 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 on Robertson conform to industry accepted quality control methods.

Appendix G – Lubwe Significant Intercepts[i]

Lubwe Drill Results						
Core Drill Hole[ii]	Azimuth	Dip	Interval (m)	Width (m)	True Width (m)	Cu (%)
LUB0104	270	-80	122.0 - 134.0	12.0	11.50	0.17
LBE052	270	-80	73.0 – 94.0	21.0	20.05	0.29
LBE056	270	-80	185.0 – 127.0	22.0	22.0	0.79
LBE058	270	-80	108.0 – 194.0	86.0	86.90	0.50

i. All intercepts calculated using a 0.2% Cu cutoff and are uncapped; minimum overall intercept width is 10.0 meters, minimum including width is 8.0 meters; internal dilution is less than 50% total width

ii. Lubwe drill hole nomenclature: Project (LUB or LBE = Lubwe) followed hole number. LUB prefixes were drilled by Barrick between 2011 and 2013. LBE prefixes were drilled by Barrick during 2022.

The drilling results for Lubwe 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 SGS, 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 of Lubwe conform to industry accepted quality control methods.

Appendix H – Outlook

Key assumptions	2022 Guidance	2023	2024	2025+
Gold Price ($/oz)	1,700	1,650	1,300	1,300
Copper Price ($/lb)	4.00	3.50	3.00	3.00
Oil Price (WTI) ($/barrel)	65	90	70	70
AUD Exchange Rate (AUD:USD)	0.75	0.75	0.75	0.75
ARS Exchange Rate (USD:ARS)	100.00	120.00	120.00	120.00
CAD Exchange Rate (USD:CAD)	1.30	1.30	1.30	1.30
CLP Exchange Rate (USD:CLP)	800	900	900	900
EUR Exchange Rate (EUR:USD)	1.20	1.10	1.20	1.20

- This five-year indicative base case outlook is based on our current operating asset portfolio, sustaining projects in progress and exploration/mineral resource management initiatives in execution. This outlook is based on our current reserves and resources as disclosed in our most-recently filed Annual Information Form and assumes that we will continue to be able to convert resources into reserves. Additional asset optimization, further exploration growth, new project initiatives and divestitures are not included. For the group gold and copper segments, and where applicable for a specific region, this indicative outlook is subject to change and assumes the following:
  - New open pit production permitted and commencing at Hemlo in H2 2025, allowing three years for permitting and two years for pre-stripping prior to first ore production in 2027.
  - Production from the proposed Pueblo Viejo plant expansion and tailings facility project starting in 2023, in-line with guidance. Our assumptions are subject to change following the combined feasibility study for the plant expansion and tailings facility project.
  - Tongon will enter care and maintenance by 2026.
  - Production attributable to Porgera is based on the assumption that the mine's current care and maintenance status will be temporary, and that the suspension of operations will not have a significant impact on Barrick's future production.
- This five-year indicative base case outlook excludes:
  - Production from Fourmile.
  - Production from Pierina, Lagunas Norte and Golden Sunlight, which are currently in care and maintenance.
  - Production from long-term greenfield optionality from Donlin, Pascua-Lama, Norte Abierto or Alturas.
- Barrick's ten-year base case production profile is subject to change and is based on the same assumptions as the current five-year outlook detailed above (including any adjustment based on the outcome of the process with the Government of Papua New Guinea with respect to the Porgera Special Mining Lease), except that the subsequent five years of the ten-year outlook assumes attributable production from Fourmile as well as exploration and mineral resource management projects in execution at Nevada Gold Mines, Hemlo and Porgera

BARRICK

EXPLORATION

Joel Holliday
Group Exploration Executive

NYSE : GOLD TSX : ABX

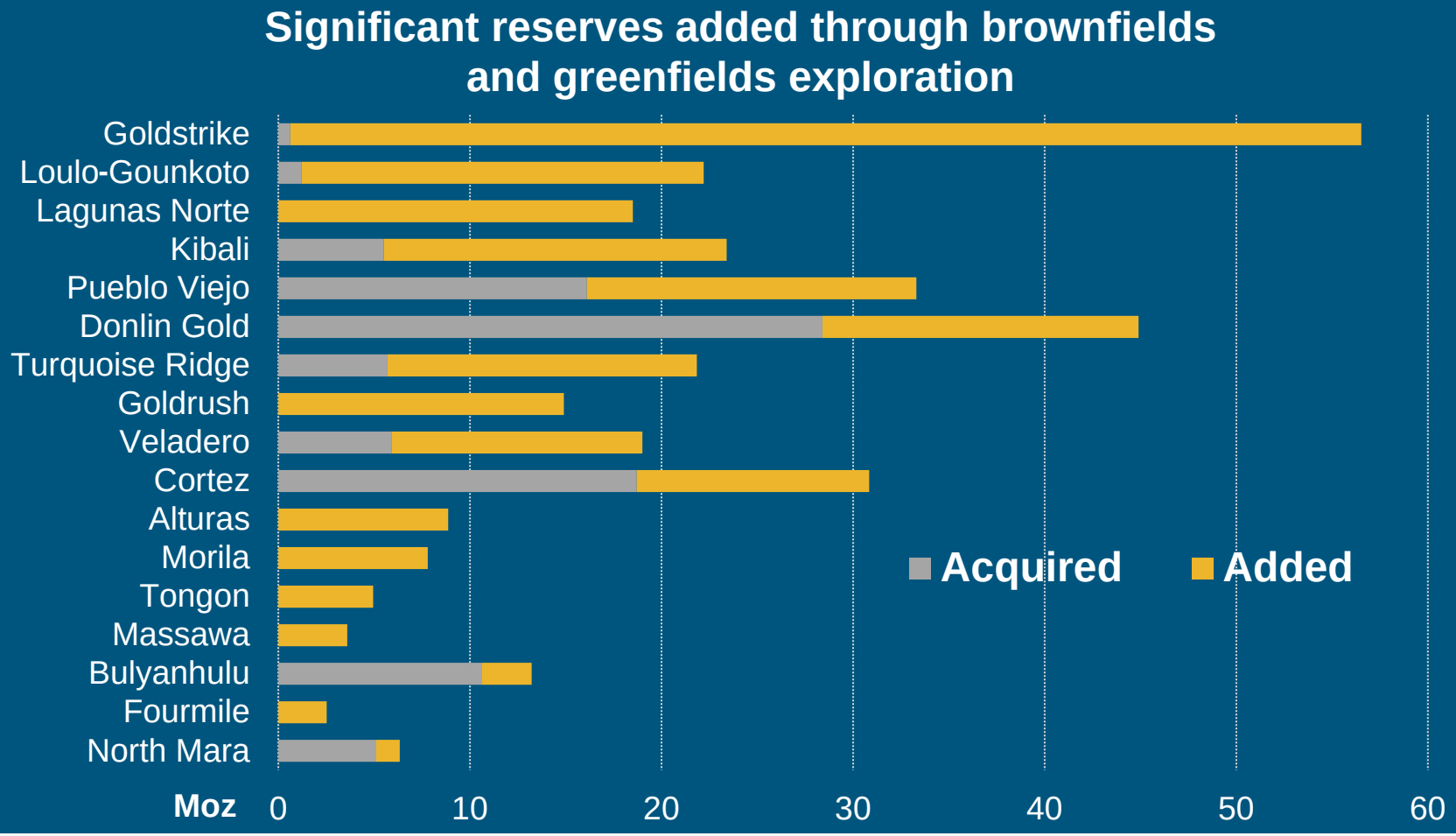
World Class Mines, World Class People

Investor Day, November 2022

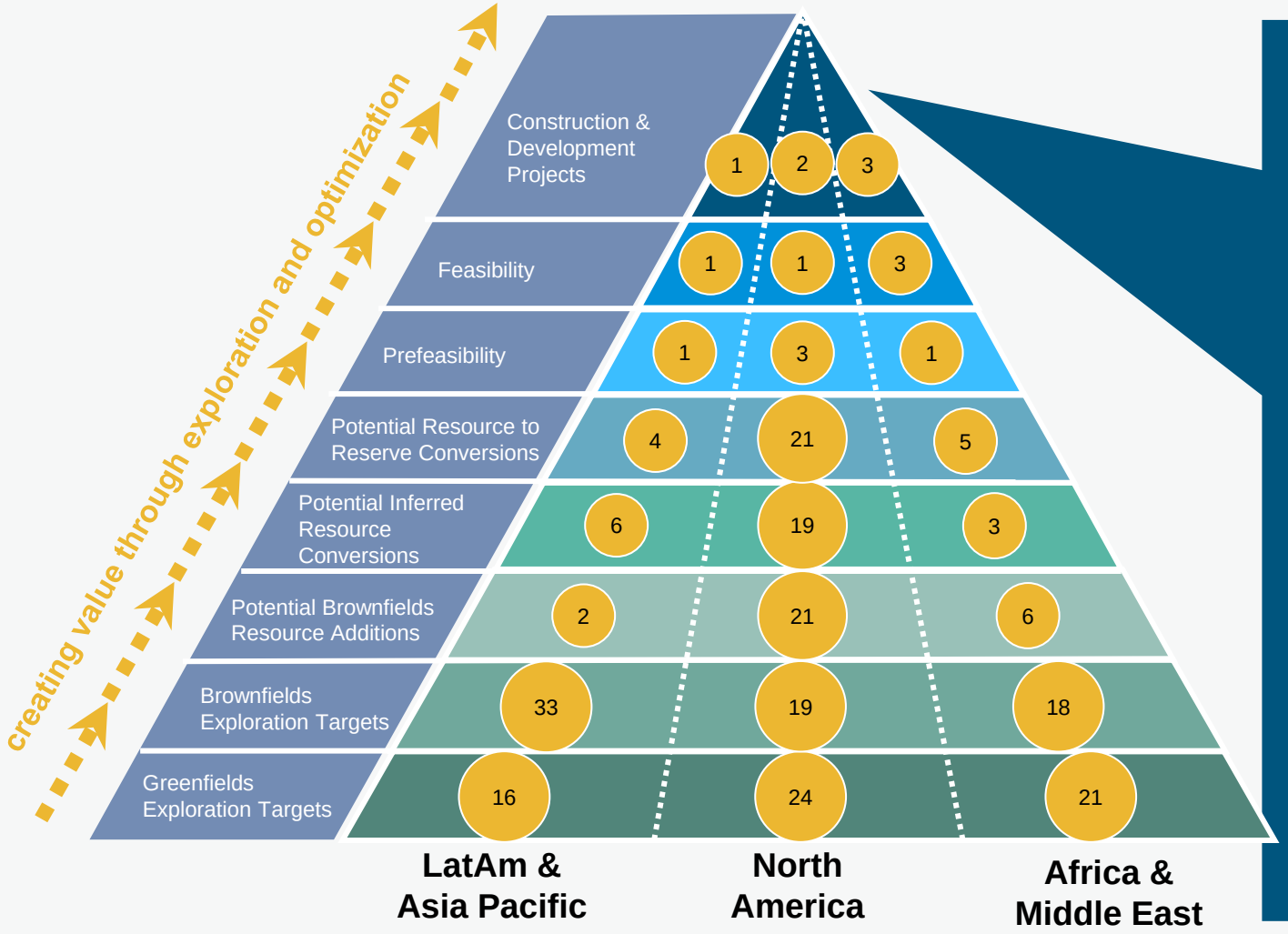
Exploration strategy that delivers value…

- Growth through organic discovery and post acquisition addition
- Low-cost accretive value for Barrick

- Optimize value of our existing operations
- New Tier One[1] greenfields discoveries
- Optimize value of major undeveloped projects
- Identify, evaluate and secure emerging third party projects



Robust project pipeline…



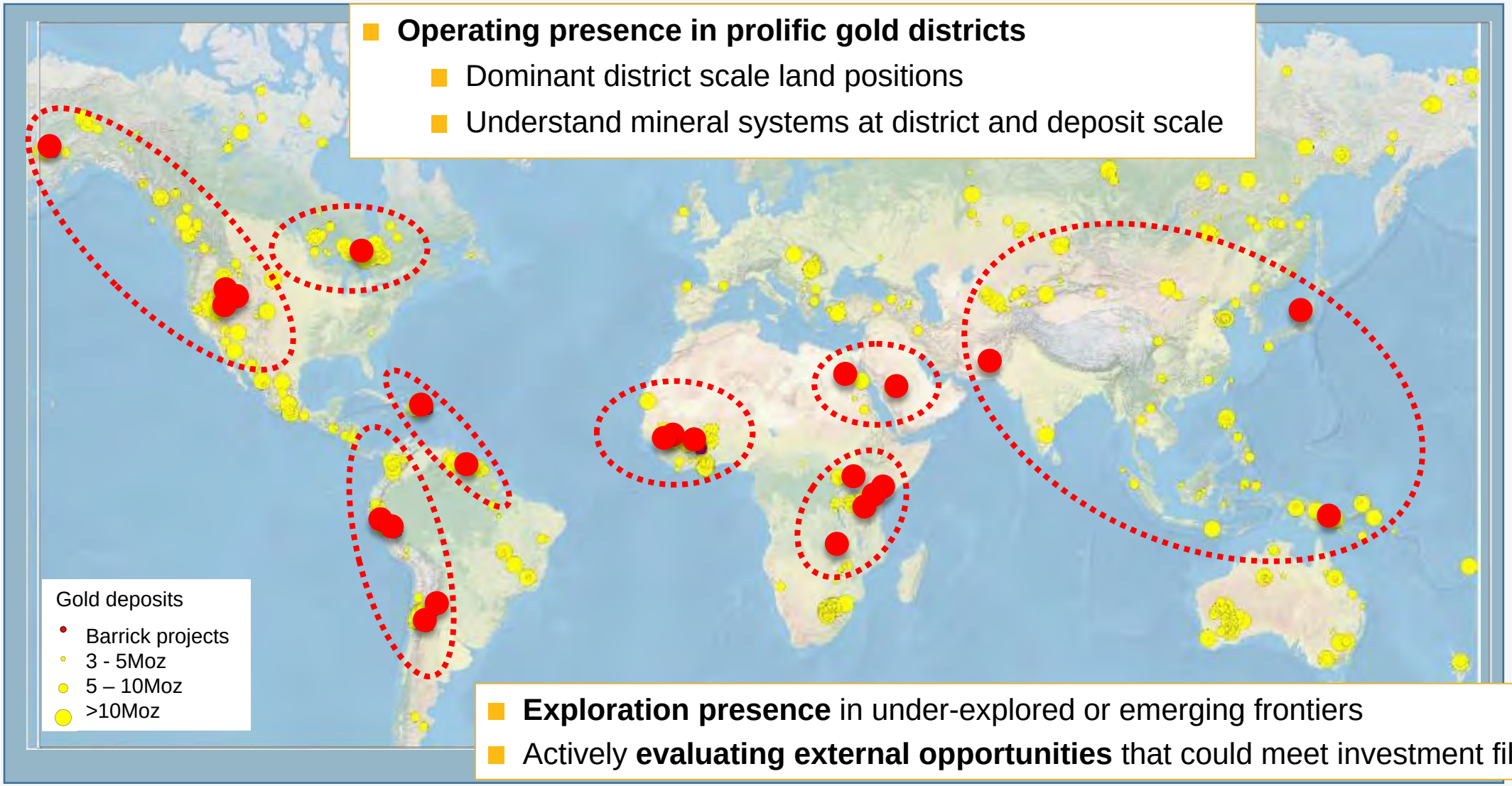
Project Update[i]

- **Updated Goldrush feasibility study** delivers a robust project that meets Barrick's investment criteria; **Record of Decision expected in H1 2023**
- **Third Shaft at Turquoise Ridge** commissioning early in Q4 2022 – hoisting capacity of 5,500 tpd
- **Veladero**, Argentina **– Phase 7A Leach Pad** well underway with **Phase 7B** expected to commence construction in Q4 2022
- **Pueblo Viejo Plant Expansion & Mine Life Extension Project –** designed to increase throughput to 14 million tpa
- **Porgera, PNG –** progress being made towards resumption of operations
- **Lumwana, Zambia –** Lubwe starter pits show potential to unlock value within the Chimi super pit – drilling to justify commencement of prefeasibility study planned
- **Reko Diq, Pakistan –** progress being made towards legalization following agreement in principle with Govts. of Pakistan and Balochistan on framework providing for reconstitution of Reko Diq project

[i] Refer to Appendix A for further details

To be World Class requires a global presence…

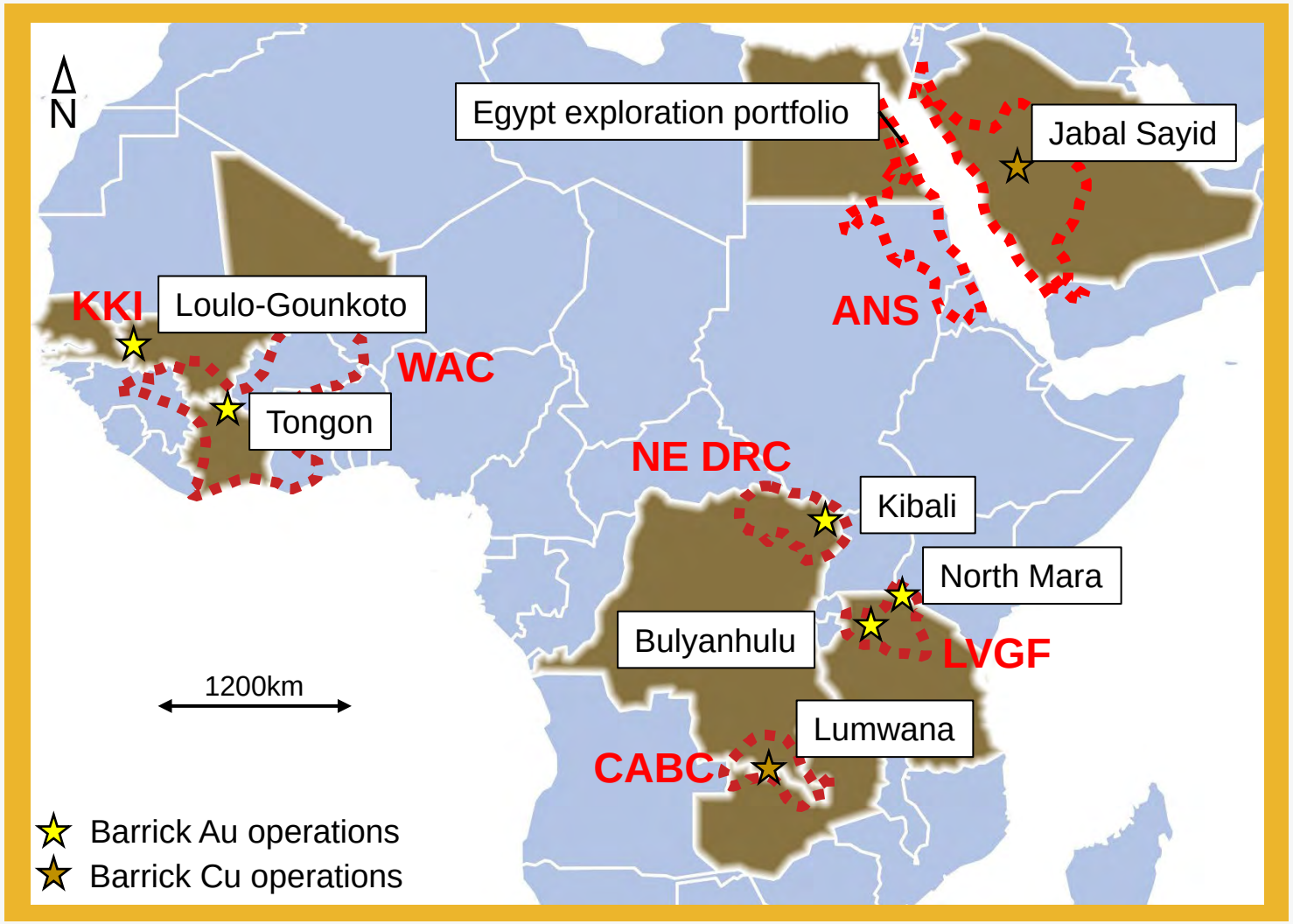
- **Operating presence in prolific gold districts**
  - Dominant district scale land positions
  - Understand mineral systems at district and deposit scale



- **Exploration presence** in under-explored or emerging frontiers
- Actively **evaluating external opportunities** that could meet investment filters

Source: SNL and Company Reports (Past Production + Reserves + Resources as reported)

A rich store of Tier One Copper and Gold opportunities…



Barrick's extensive exploration portfolio in the Africa and Middle East region is spread over 8 countries with an expanding presence in 5 demonstrated Tier One Gold and Copper districts

West African Craton (WAC) and KKI

- Loulo-Gounkoto (Mali)
- Bambadji/Dalema/Bambadji South (Senegal)
- Tongon/Nielle (Cote D'Ivoire)
- Boundiali/Nafoun (Cote D'Ivoire)

North-East DRC (NE DRC)

- Kibali

Tanzania Lake Victoria Goldfields (LVGF)

- North Mara / Mara Belt Exploration
- Bulyanhulu Inlier
- Maji-Moto, Itongo and Nzega Regional Blocks

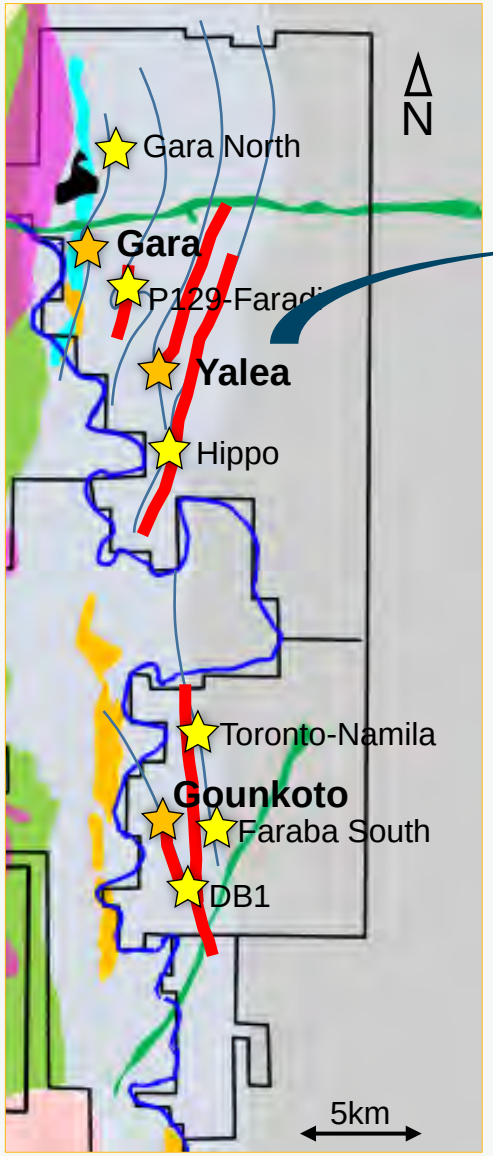
Central African Copper Belt (CABC)

- Lumwana (Zambia)

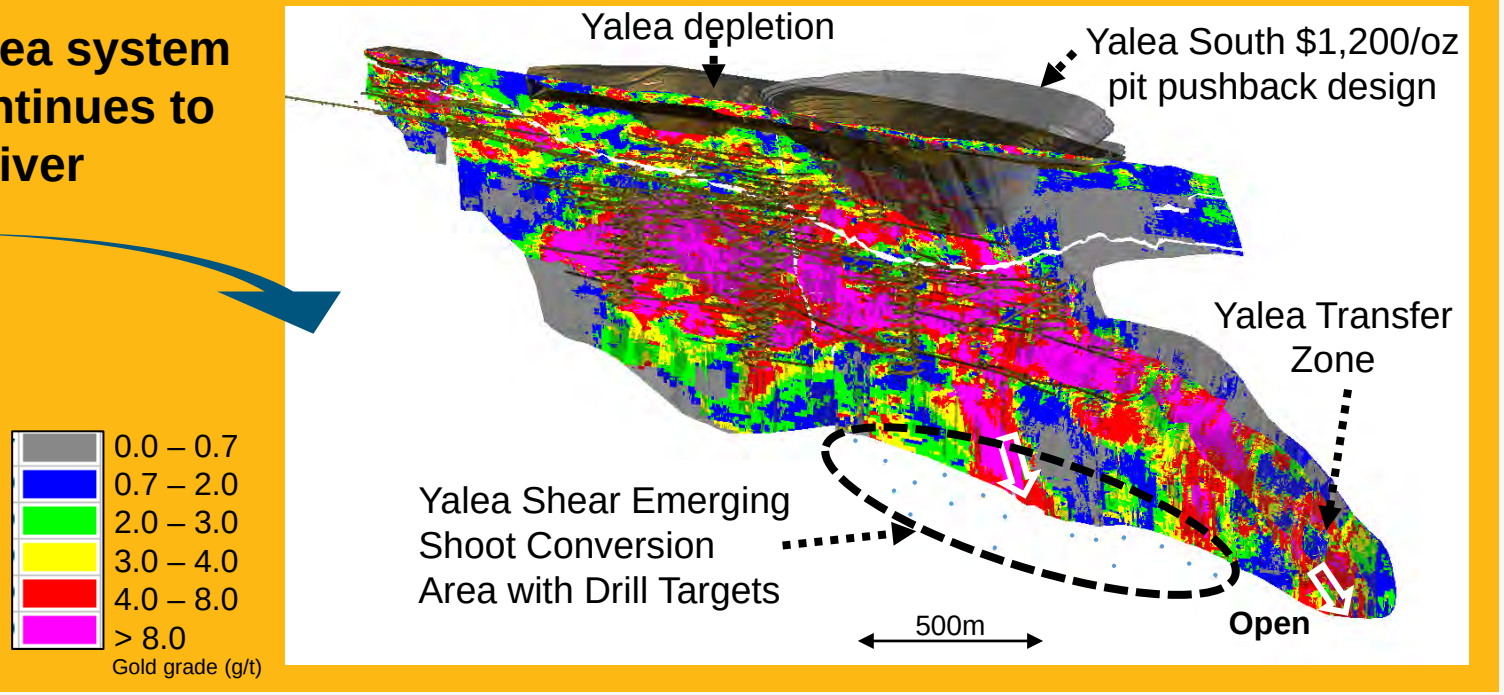
Arabian-Nubian Shield (ANS)

- Jabal Sayid (KSA) and Umm ad Damar
- Egypt exploration portfolio – newly established in 2022

Loulo District…key structures hold further discovery potential



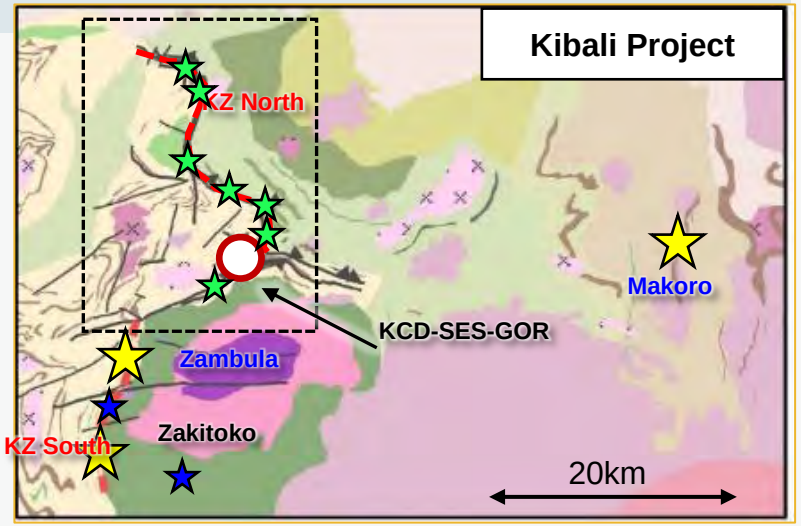
Yalea system continues to deliver

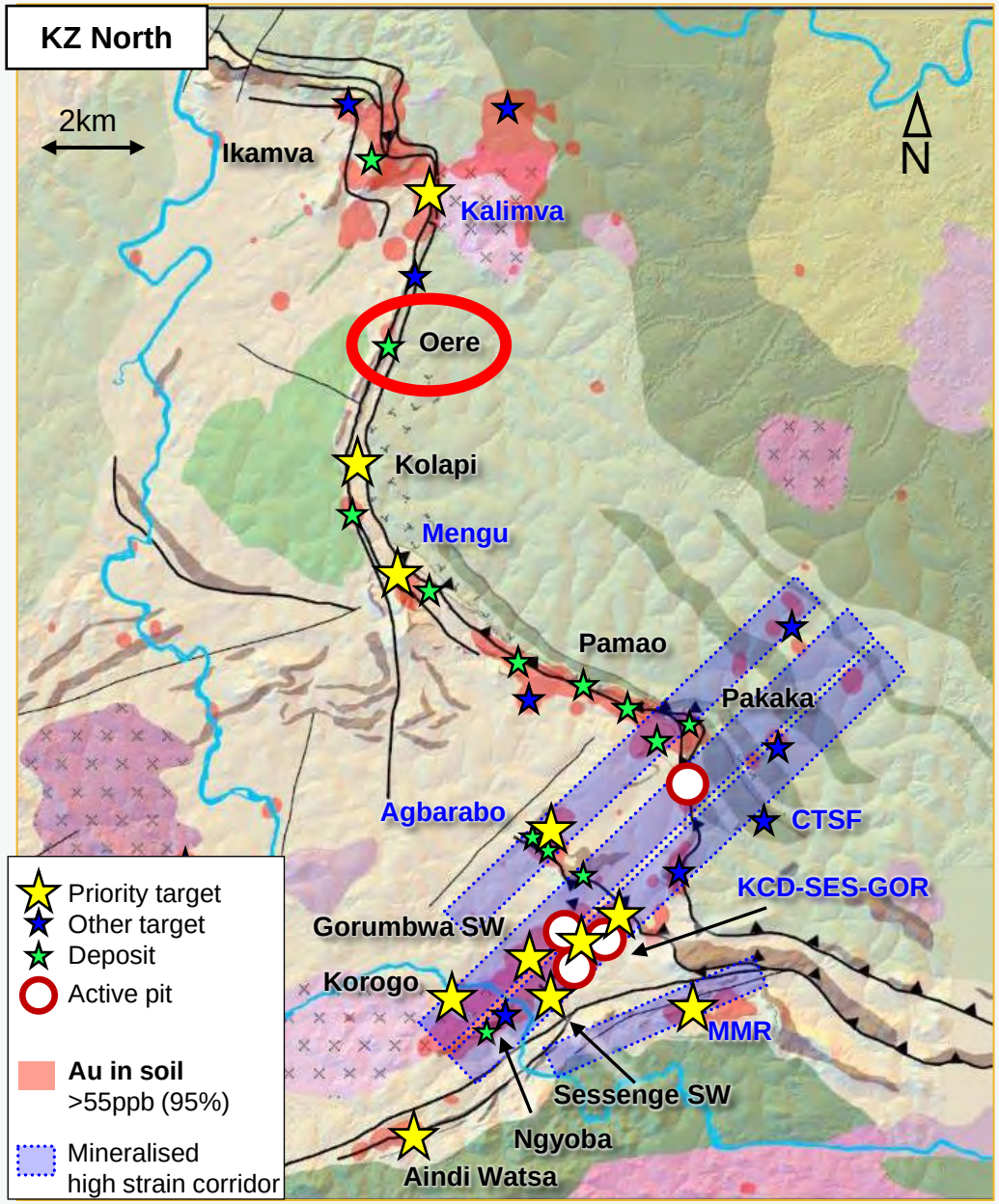


- **Gara North -** a significant high-grade intercept identifies near mine satellite potential over an untested strike extent of 600 metres
- **P129-Farandi -** Reassessment of the structural corridors is in progress to generate a new phase of priority targets in highly prospective settings
- **Yalea Ridge Structure, Hippo - a new area of interest** on a key structural trend is supported by encouraging indications in geophysics and geochemistry
- **Gounkoto DB structure -** geophysics planned to advance blind discovery potential
- **Faraba corridor -** drilling has commenced to test kilometer scale opportunities along a key mineralized structure

Kibali…building the target pipeline

- **Agbarabo-Rhino UG:** Drill program testing the down plunge continuity & lateral extension of **multiple identified high-grade shoots**
- **Kalimva UG:** Drilling intersected the host structure down to 600 vertical metres; **potential remains for high-grade shoots** between widely spaced framework holes
- **Mengu Hill UG**: First drill fence confirms host alteration, lithology and mineralisation continues 400m down plunge, supporting potential for satellite underground project. Significant results include: MDD080[ii]: **12.84m at 6.33g/t**
- **Gorumbwa UG:** Resource definition drilling commenced in Q4 2022 and is expected to progress to pre-feasibility study for potential maiden reserves by end 2023
- **KZ South:** Drilling ongoing at Zambula testing for open pit opportunity 15km from the plant
- **Makoro**: Scout & framework drilling in progress to test for potential satellite deposit +40km from the plant

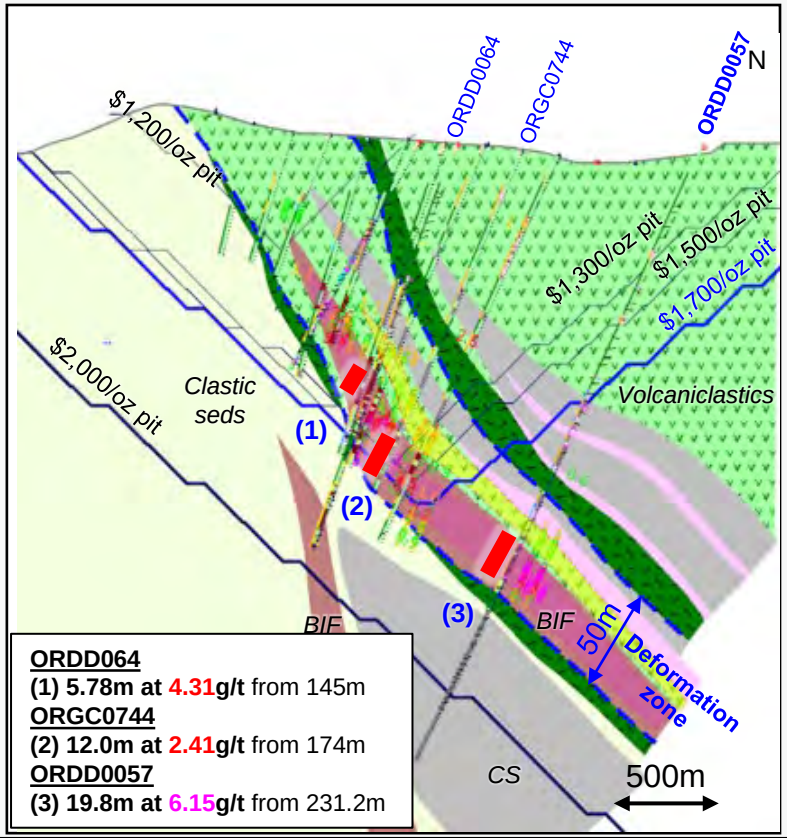




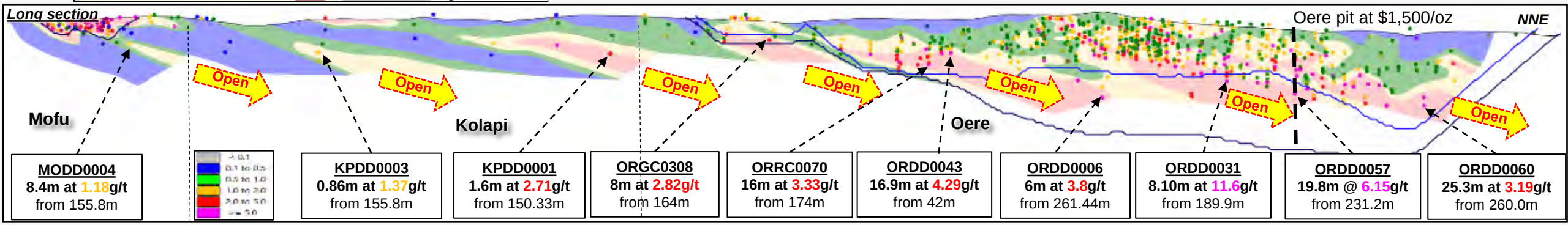
[i] Ankerite-siderite, pyrite alteration assemblage

[ii] Refer to Appendix B for additional details including assay results for significant intercepts

Kibali…Oere UG - System size and grade increasing with depth[i]

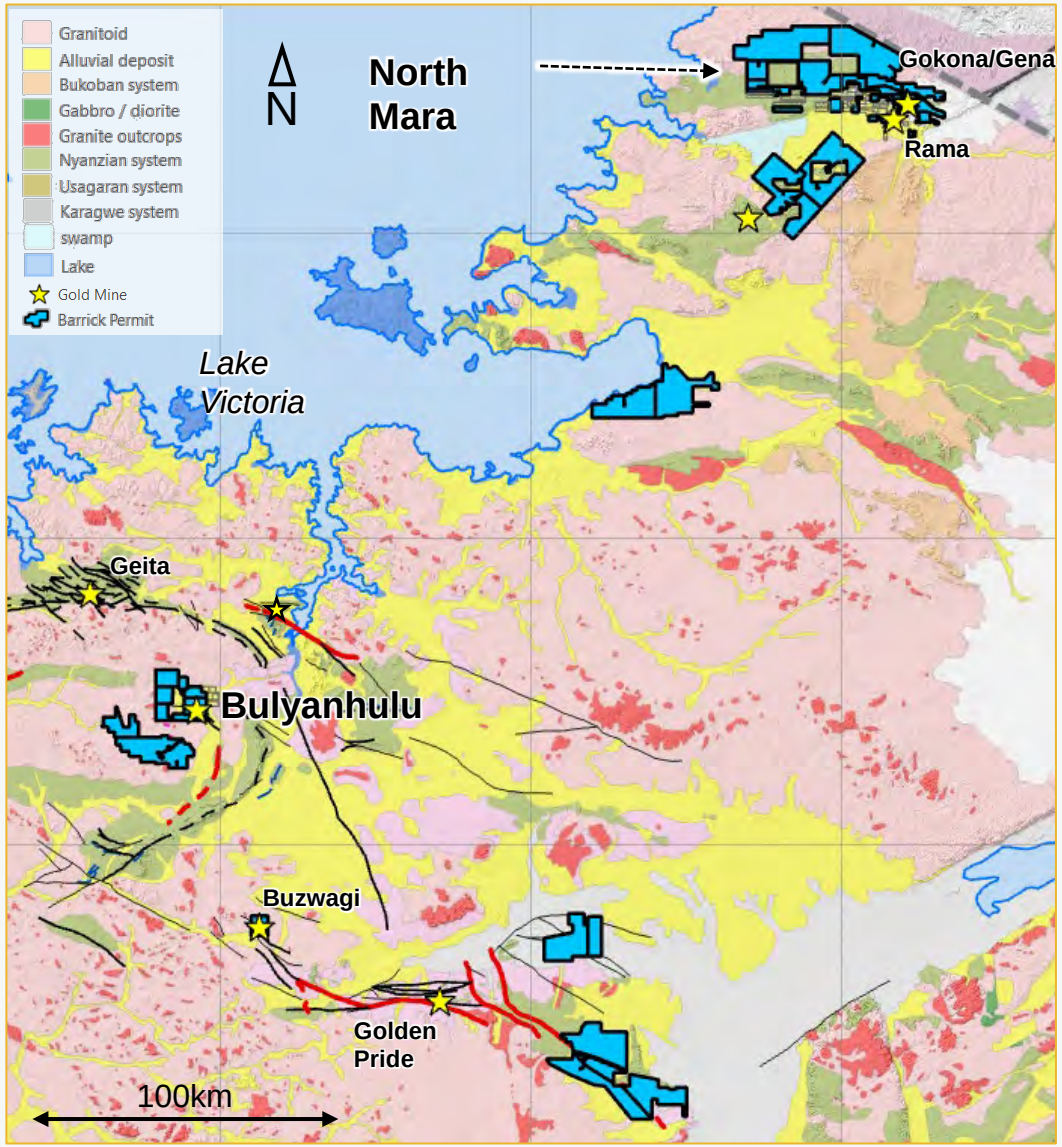


- Initial exploration drilling confirmed continuous mineralisation
- Infill work subsequently leads to an indicated resource of 215koz at 2.15g/t and an inferred resource of 106koz at 1.7g/t in a $1,500/oz pit shell (on a 100% basis)[2]
- Infill drilling confirms plunging high grade shoots and an overall increase in grade at depth
- Significant results include 8.1m at 11.6g/t in ORDD0031, 19.8m at 6.15g/t in ORDD0057 & 16.9m at 4.29g/t in ORDD0043
- Illustrative of potential for significant mineralisation on other parts of the KZ Trend, even where the system is weak at surface
- Exploration continues on multiple targets along the KZ trend and across Kibali permit



[i] Refer to Appendix C for additional details including assay results for significant intercepts

Tanzania Exploration…World Class Discovery Potential



North Mara

- Depth extensions to the Gokona system identified by deep drilling as well as new high priority targets generated along strike exhibiting similar alteration to Gokona
- Testing of upside potential in the Ochuna cluster in progress
- Structure-scale review of the Rama shear to highlight new opportunities on a major structural corridor

Buly Inlier

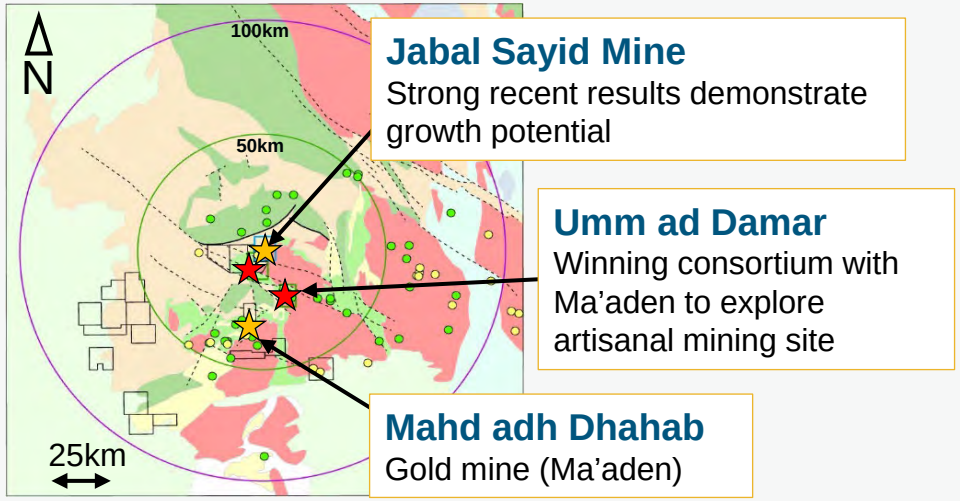
- Consolidation of Tembo permits expands the exploration footprint in a Tier One setting
- Updated campscale geological model highlights key controls and new high priority targets

Regional

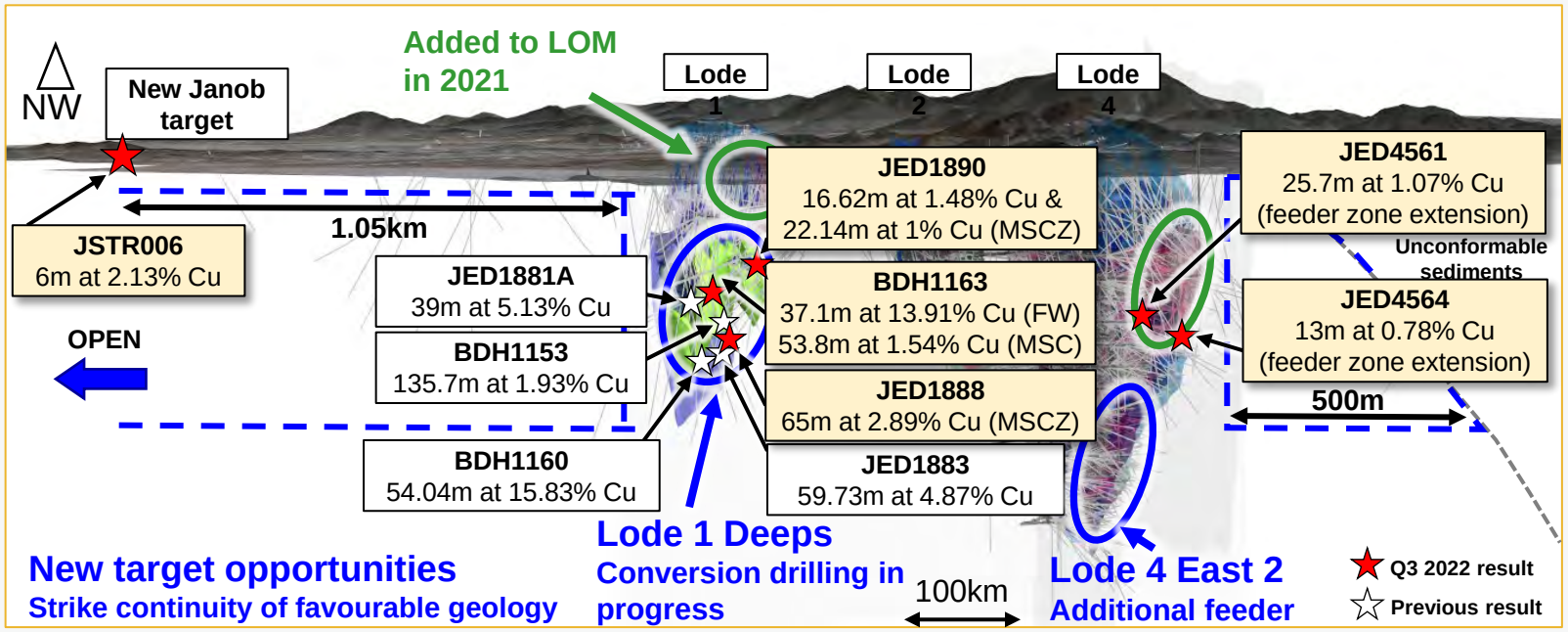
- Extensive and growing greenfield portfolio focused on highly prospective, underexplored belts
- Near surface discovery potential preserved by extensive post-mineral alluvial cover
- Screening programs designed to prioritize highest potential permits

Jabal Sayid…Extending high-grade mineralization and identifying new target[i]

- Strong drill results confirm down-plunge continuation to mineralization at Lode 1 Deeps and strike extension at Lode 4 East
- Targets identified along untested Palaeosurface beyond the main lodes
- New target (Janob) returns 6m at 2.13% Cu from a trench. Drillhole planned



- Exploration to focus on Greenfields opportunities to demonstrate LOM potential beyond 2033
- Barrick - Ma'aden consortium selected as the winner of the bid-round for the Umm Ad Damar exploration licence close to Jabal Sayid
- Umm Ad Damar is a large site of historical copper mining with limited technical understanding or modern work



[i] Refer to Appendix D for additional details including assay results for significant intercepts

North America...Expanding the Search Space

Canada exploration group consolidated

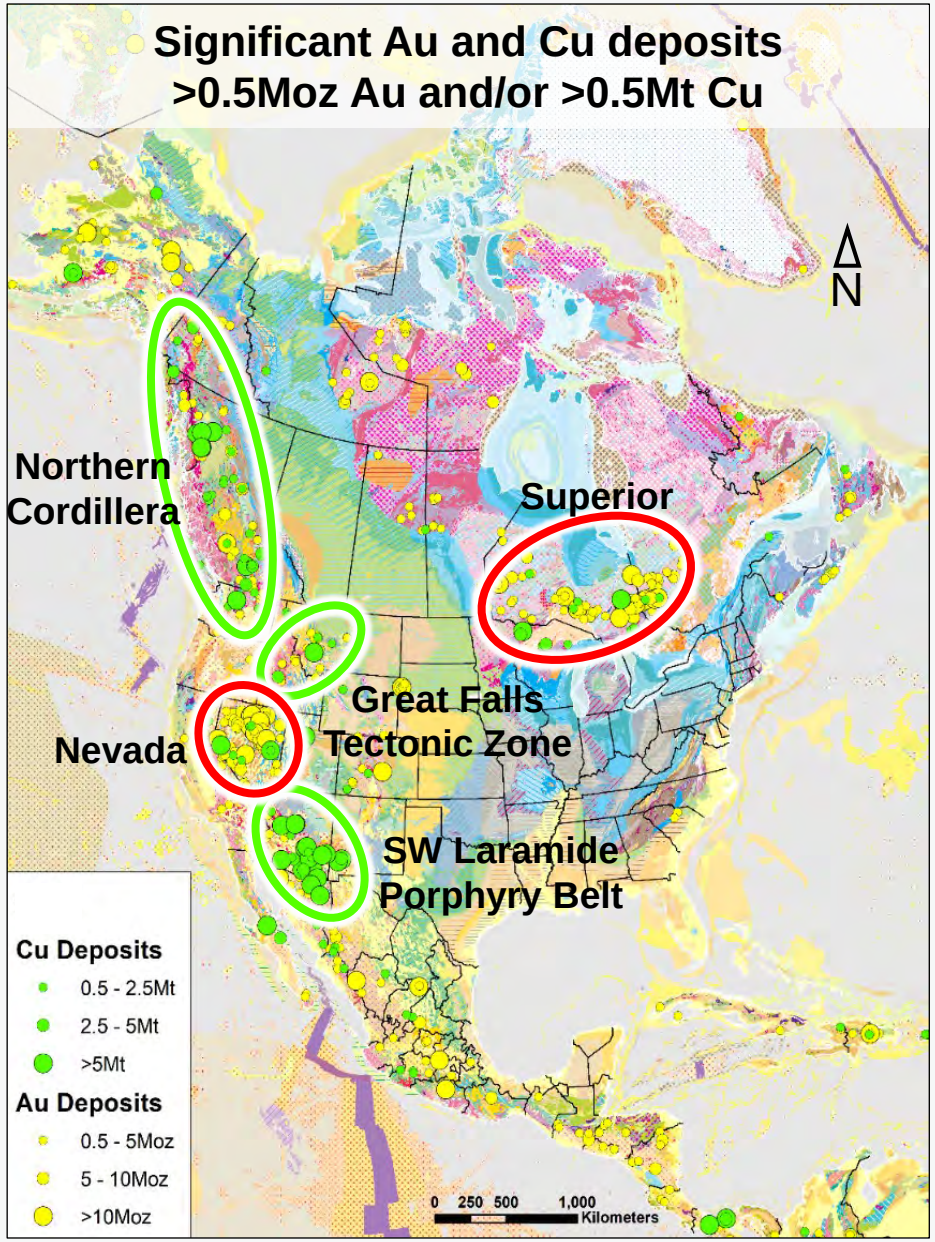
- Five option agreement properties being explored including the Pic property near Hemlo
- Rapid program ramp up; focus on target generation to fill the resource triangle and advance targets to decision points
- Reviewing opportunities at all stages across Canada

Nevada

- Continue to deliver significant results in Tier One districts
- Now exploring well endowed Walker Lane (Western Nevada) with new Option Agreement with Orogen Royalties at Pearl String
- Ongoing evaluation of opportunities across the state

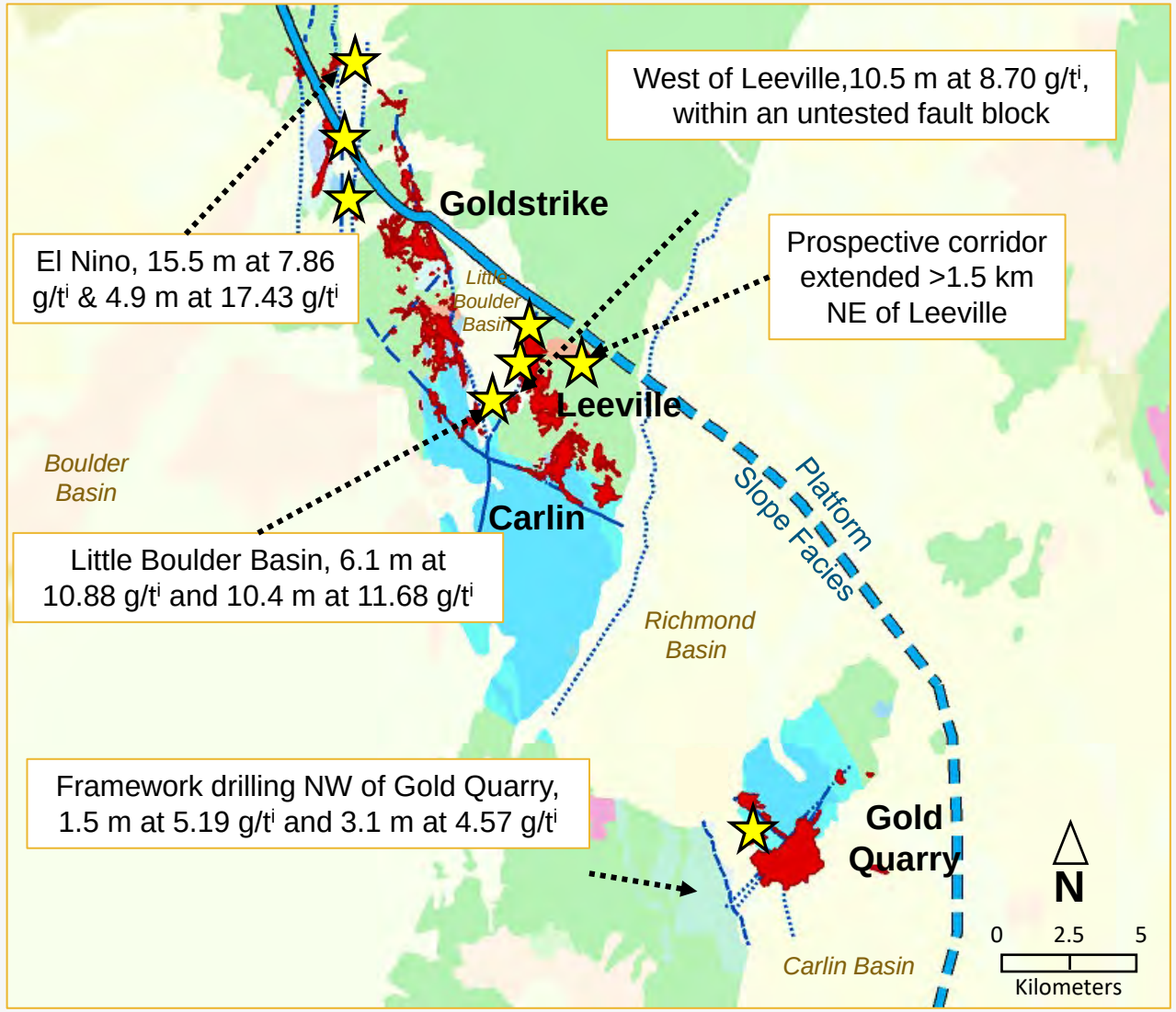
USA

- Dedicated new business team has strong mandate to grow the gold and copper business through new projects with the potential to pass our investment filters



Carlin Trend…multiple targets across world class camp

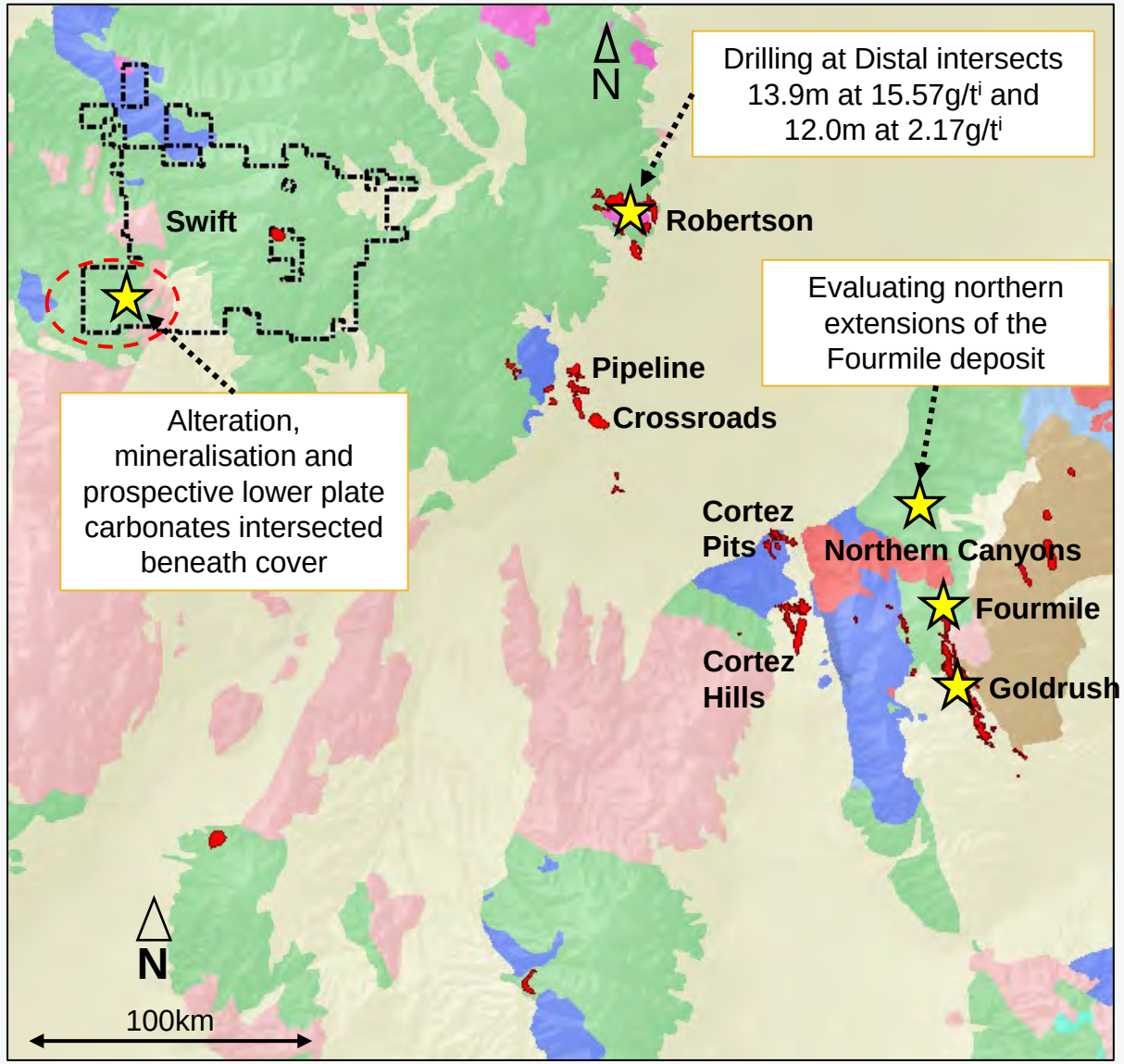
- **West of Leeville** along the Basin Bounding Fault, drilling has intersected strong mineralization, highlighting the opportunity for additional bonanza grade breccia bodies in the corridor
- **Discovery of new mineralization at Virga**, to the east of El Nino, continues to confirm the Western Spur as a priority target area in the camp
- **New breccia body identified** under cover in the Little Boulder Basin remains open for kilometres along strike
- **Northeast of Leeville, drilling has intersected the thickest section ever of favourable host rocks**, extending the prospective corridor over 1.5 km from the ore body
- **Identification of a new fertile fault northwest of Gold Quarry** with extensive alteration concealed undercover returns >100 meters of anomalism



[i] Refer to Appendix E for additional details including assay results for significant intercepts.

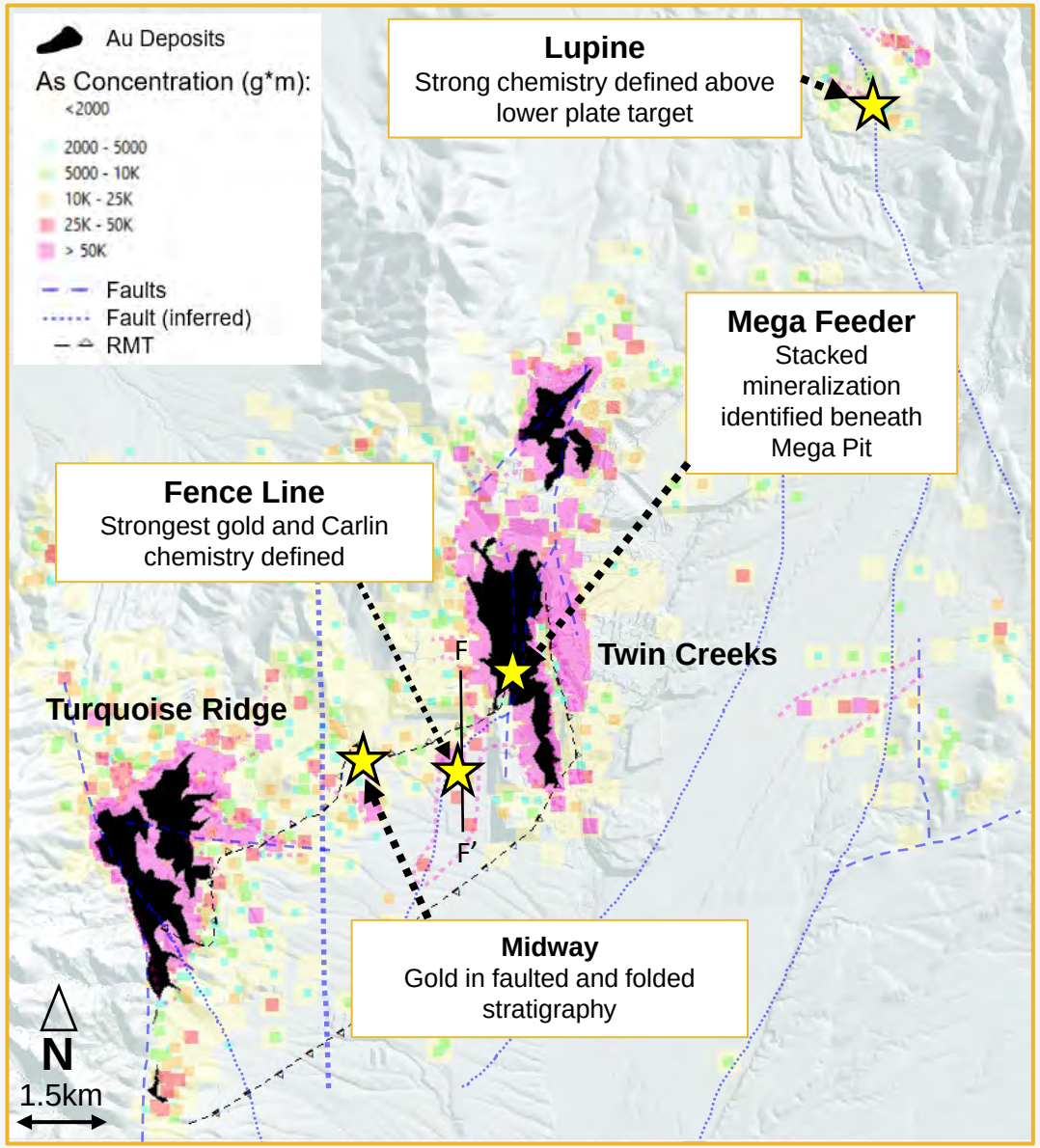
Cortez District…

- Framework drilling at Northern Canyons intersected multiple intervals of elevated Carlin-type geochemistry and anomalous gold in the northern extensions of key Fourmile structures
- Framework drilling on the Swift project, intersects Lower Plate carbonates at only 570 meters depth with several low angle structures, significant alteration and anomalous gold
- Drilling is in progress at Dorothy to test the open controlling structures around the high-grade breccia body

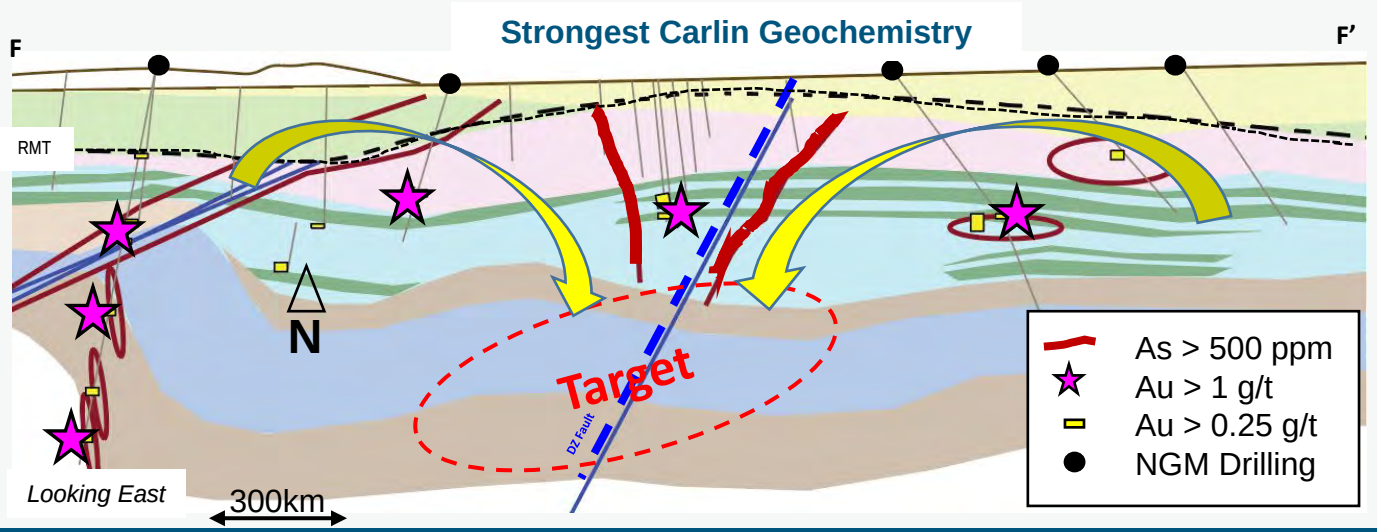


[i] Refer to Appendix F for additional details including assay results for significant intercepts.

Turquoise Ridge…



- Geochemical drilling defines strong open-ended Carlin anomalism within the 8km corridor between the two world class deposits
- **Mega Feeder** – Targeting fault intersections where mineralization is open at depth below the Twin Creeks Mega open pit deposit has returned significant results below the current level of drilling
- **Fence Line** – Reverse circulation drilling has defined anomalous corridors with strong As and Au anomalies along a southwest trending structure projected from Twin Creeks
- **Lupine** – Framework drilling confirms mineralization and alteration along structures and favorable limestone host rocks at depth

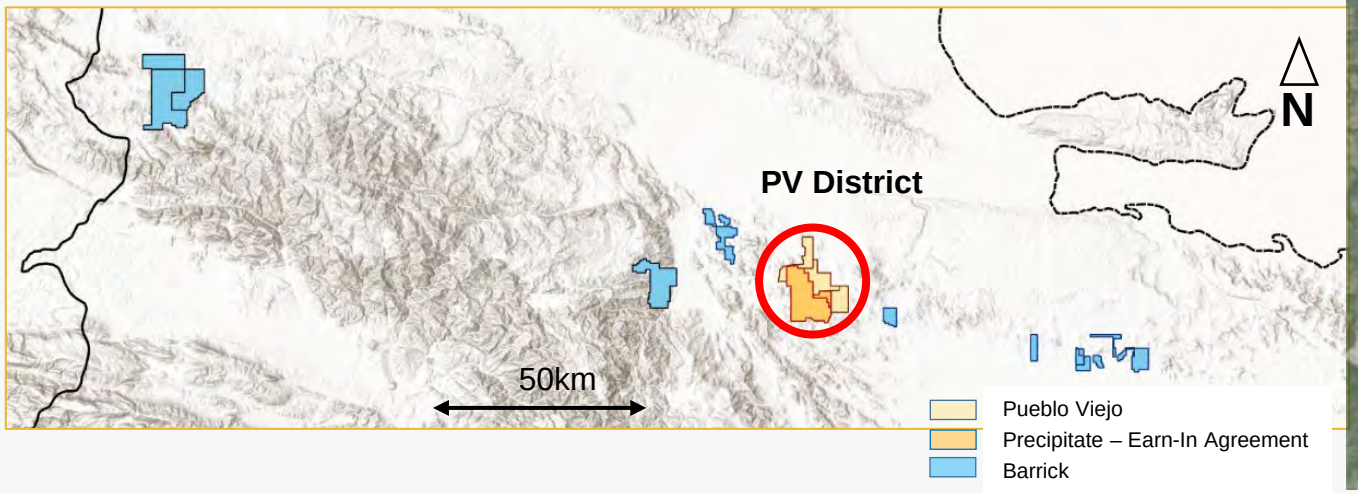


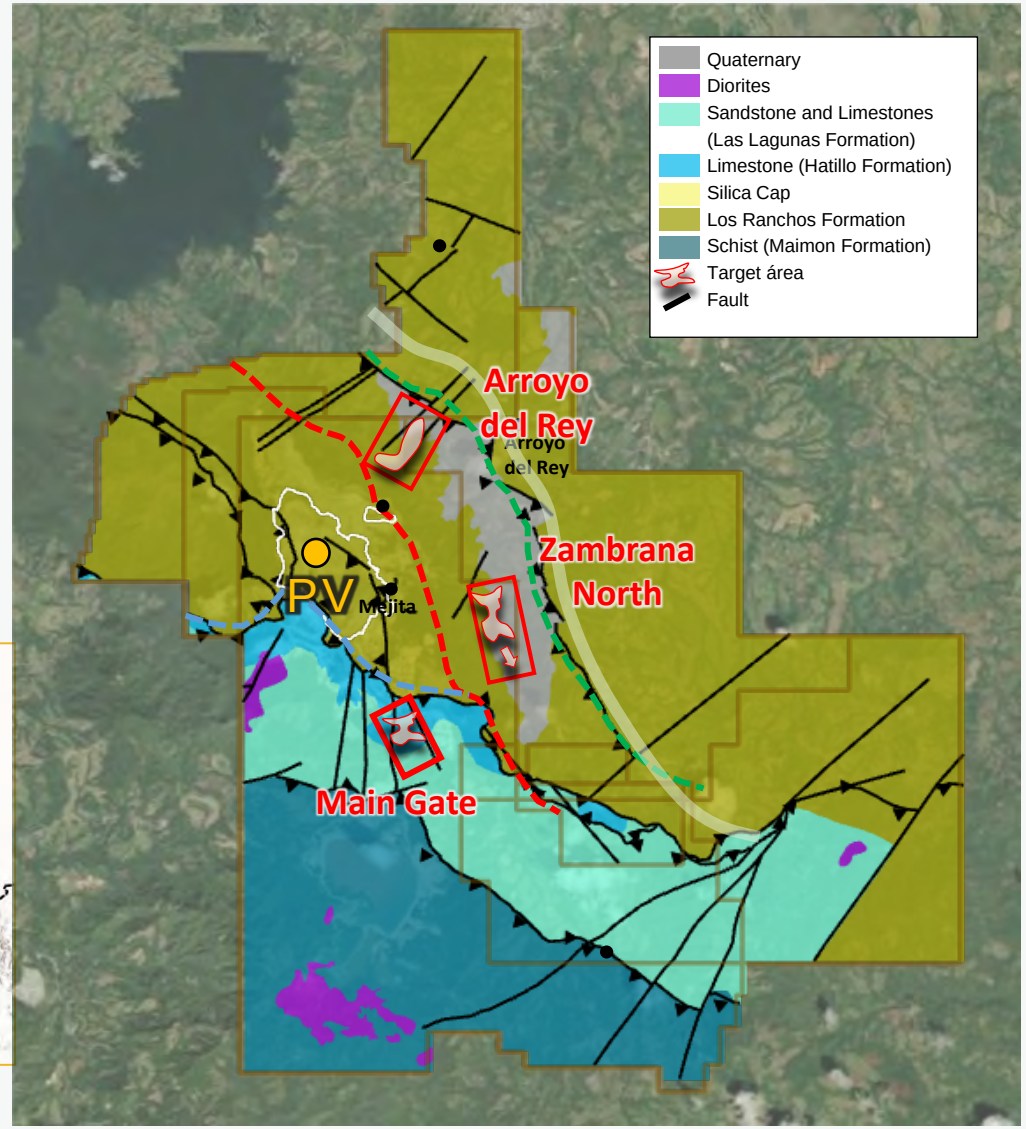
LATAM Exploration…

- The LATAM team and portfolio has been through a full reassessment and restructuring with a clear focus on the best opportunities
- Full generative review of Central and South America in progress
- At Pueblo Viejo (PV), mineralization is intersected in two satellite targets as exploration continues to confirm growth potential around the PV deposit
- In Peru, exploration is focused on three early-stage projects with large alteration systems
- In Argentina, geophysical surveys outline potential extensions to the high-sulphidation mineralized system intersected in Q2 2022 at El Quevar
- At Veladero, results from the Morro Escondido target continue to increase the size of the surface alteration and mineralization. Drilling and geophysical programs ongoing to fully assess satellite potential in Q4 2022

Pueblo Viejo District and Dominican Republic Exploration…

- At Main Gate, results confirm mineralization below a thrusted limestone cover with 24m at 1.6g/t Au, including 12m at 2.3g/t Au (hole DPV22-869)[i]
- At Arroyo del Rey, a framework diamond drilling program intersects shallow mineralization (6 meters at 3.20 g/t Au from 5m[i]) and extensive alteration
- At Zambrana Norte, field work confirmed an area of 1,600 by 500 meters of favorable lithologies with Pueblo Viejo-type alteration and anomalous gold values at surface
- Team continues to evaluate regional opportunities across the DR

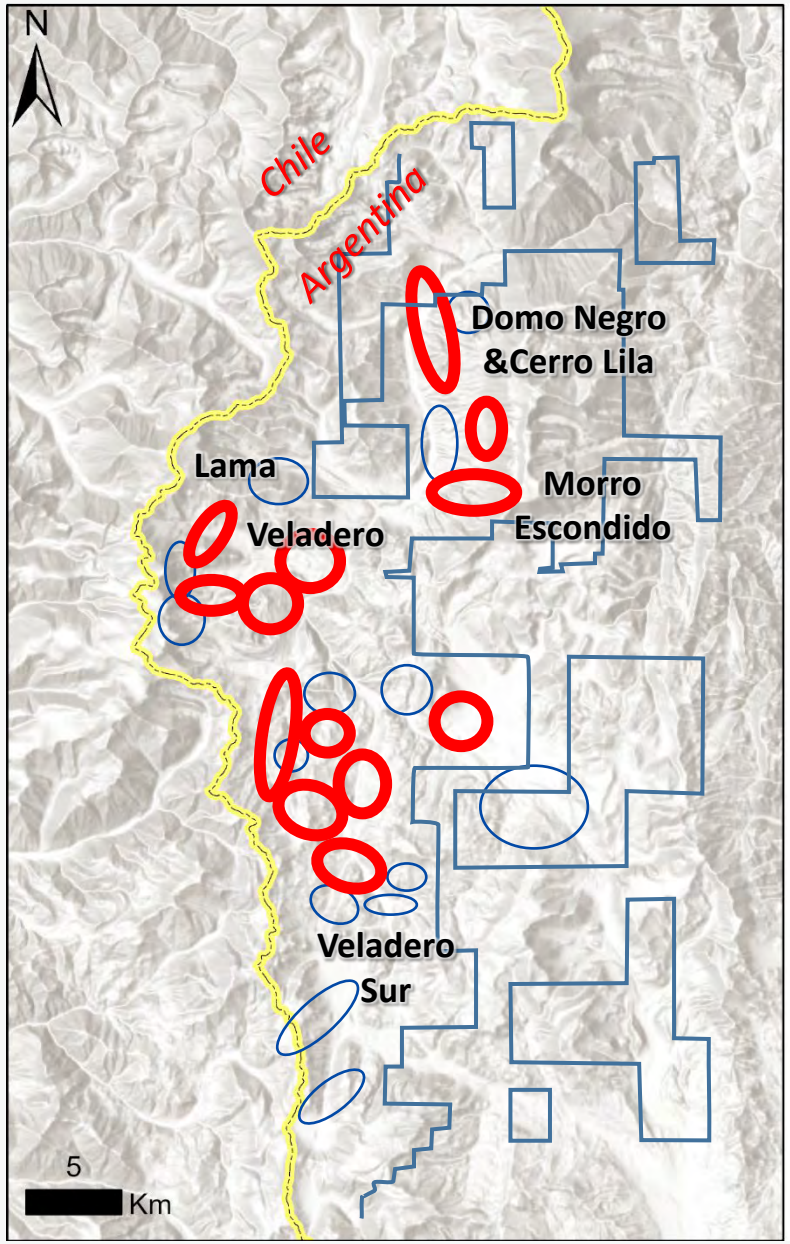




[i] Refer to Appendix G for additional details including assay results for significant intercepts.

Veladero…Argentina

- In the Veladero District, a preliminary district-scale review identifies new targets and current target areas (Morro Escondido, Veladero Sur, Domo Negro and Cerro Lila) were further validated
- Ground geophysical surveys planned in Morro Escondido, Veladero Sur, Cerro Lila and Domo Negro
- Drilling on the Morro Escondido target intersects thick alteration and mineralization – work ongoing
- Multi-disciplinary reassessment across the El Indio Belt in progress to identify new, high-potential targets in Barrick's large tenement package
- At El Quevar, a ground geophysical survey over the concealed target, shows potential continuity of the system related to the discovery intersection (2m at 13.75g/t Au[i]). Follow up drilling planned in 2023



Targeting

High Priority target

Moderate priority target

[i] Refer to Appendix H for additional details including assay results for significant intercepts.

Asia Pacific Region…

- ‘New region’ with a strong growth mandate
- Reko Diq in the west and Porgera in the east
- Aim is to discover or acquire potential Tier One (Cu and Au) opportunities
- Country prioritization – based on prospectivity, fiscal terms, mining code, regulatory/legal framework
- Agile approach with hunting team being built

Appendix A – Project Pipeline

	LatAm & Asia Pacific[i]	North America	Africa & Middle East	New Frontiers
Construction & Development Projects	Pueblo Viejo Plant Expansion	Turquoise Ridge 3rd Shaft Goldrush	Gounkoto UG Gena OP Jabal Sayid Lode 1	**Japan:** Japan Gold Strategic Alliance **Egypt:** Arabian Nubian Shield
Feasibility	Norte Abierto	Fourmile	Bulyanhulu Deep West, Lode 1 Deeps Jabal Sayid Yalea South OP	**Guiana Shield:** Reunion Gold Strategic Alliance Makapa Project
Prefeasibility	Pueblo Viejo New TSF	Robertson, Getchell, REN	Bulyanhulu Reef 2	**Canada**
Potential Resource to Reserve Conversions	Alturas, Del Carmen, Pascua-Lama, Reko Diq	Fortitude, Bonanza, Upper Philly MWD, Krakowski, Griffin, Banshee, Miramar, Zone 15, GST P5, EXUG FW, Rita K Lower, 7G Expan, Green Lantern, Altenburg Hill, CHUG R&R, CED-GET Loop, VUG BWT, Bell UG, Vista 9, Hemlo Ezone, Lower CZoneW	KCD 11000 Lode Bulyanhulu Deep Central KCD 3000 Lode Down Plunge Oere Seydou North	
Potential Inferred Resource Conversions	Penelope, Lama Extension, PV Deep, Veladero Extension, Reko Diq Extension	Minnie Pit, Enso, Red Sea, Rodeo, Miramar, Fallon, Zone 15, Lower El Nino, Infrared, Crescent, Distal, 2250 Station, SK, Sonoma Upper, TRN Station, Hemlo CZone Deep, BZone Deep, BZoneW and DZone	Ikamva East, Yalea Deeps Gara Deeps	
Potential Brownfields Resource Additions	Cerro Pelado Wangima (Porgera)	Contact, Gulch Flt, Minnie Outliers. Microburst, Virga, Corona, Horsham, Expansion LV, EXUG, Upper Rita K, Duplex, Arc, Orbit, Late Phase, RHD, PLUG, Continuity, Getchell UG, Cut 55, BBT Cor, Fourmile	Lubwe, Karamanda, Kabibisa Gorumbwa Down Plunge UG Gokona Deeps, Yase	
Brownfields Exploration Targets	Veladero Sur, Cerro Colorado, Chispas, Antena, La Ortiga, Penelope, Porfiada, Lama Exts, Zancarron, Zambrana, Arroyo del Rey, La Lechosa, Hatillo, Maimon Corridor, Zambrana Corridor	Copper Canyon Porphyry, Nevada Omaha, Mega Fault Trend, Firestorm, Hendrix, Dogma, Golden Egg, Abyss, PB Extens, Flying V, Imbricate Stack, Maverick, Darkstar, Argent, Ignatius, Contact, Gulch fault, Mega Feeder	Yalea Ridge, Loulo 4, DB1, Jubula E&W, Tiebila E, Coucal, Kalimva UG, KCD Down-plunge, MMR, Mengu DP, Gena West	
Greenfields Exploration Targets	Ichuraya, Cerro Amarillo, Tumaruma, El Quevar, La Ortiga, El Indio Camp, Vacas Heladas, Bañitos, Campanario, Azufreras, Montaña Quemada, Masipedro, Bayaguana, Santa Fe, Alto Ruri, La Chira, Piedra del Buey, Ccela, Llipta, Escalerilla, Makapa	Road to Ren, Carlin Basin, EN2RN, Exodus, Dee North, Bell Creek, El April, Water Canyon, LV HW, Calandra, Getchell Extend, Fence Line, Sphinx, Malt, S. Getchell Alt, Greater TR, Lupine, Knolls, S Uchi, Chukuni, East Rift, PIC, Swift, N Canyons	Kabewest, Soya-Madina, Gefa, Dienebou-K star, Diala-Kora, Baqata W, Gara North, DB3, Sinsinko, Koniko, Kossou, Massecrou, Kassere, Sani, GB W, Koban Main, Koban North, Birindi, Zakitoko, Zambula, Kolapi, Andi Watsa, Ochuna	

Refer to the Technical Report on the Pueblo Viejo mine, Sanchez Ramirez Province, Dominican Republic, dated March 19, 2018, and filed on SEDAR at www.sedar.com and EDGAR at www.sec.gov on March 23, 2018

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

Refer to the Technical Report on the Turquoise Ridge mine, dated March 25, 2020, and filed on SEDAR at www.sedar.com and EDGAR at www.sec.gov on March 25, 2020

[i]On March 20, 2022, Barrick and the Governments of Pakistan and Balochistan reached agreement in principle on a framework that provides for the reconstitution of the Reko Diq project. If the definitive agreements are executed and the conditions to closing are satisfied, the project will be reconstituted and held 50% by Barrick and 50% by Pakistani stakeholders, with Barrick as the operator going forward

Appendix B – Mengu Hill Significant Intercepts[i]

Mengu Hill Drill Results					
Core Drill Hole[ii]	Azimuth	Dip	Interval (m)	Width (m)[iii]	Au (g/t)
MDD041	207	-70	0.0-17.3	17.3	6.09
MDD041	207	-70	26.0-35.0	9	3.28
MDD041	207	-70	41.0-47.0	6	3.30
MDD042	207	-70	0.0-42.0	42	8.31
MDD042	207	-70	49.0-67.0	18	2.32
MDD054	92	-55	0.0-16.0	16	3.29
MDD063	268	-77	223.0-245.5	22.5	3.10
MDD063	268	-77	258.6-262.8	4.2	2.61
MDD064	268	-77	231.0-251.0	20	2.01
MDD064	268	-77	261.0-270.0	9	12.78
MDD070	267	-74	256.6-261.0	4.4	4.07
MDD070	267	-74	271.0-281.0	10	1.47
MDD077	268	-73	222.0-242.0	20	3.33
MDD077	268	-73	255.0-258.6	3.6	2.69
MDD078	268	-73	245.0-263.0	18	1.69
MDD079W1	279	-74	430.4-438.2	7.82	11.19
MDD080	300	-66	435.0-447.8	12.84	6.33
MDD081	292	-67	361.8-365.6	3.8	0.76

i. All intercepts calculated using a 0.5 g/t Au cutoff and are uncapped; minimum intercept width is 2 meters; internal dilution is equal to or less than 25% total width
ii. Kibali drill hole nomenclature: prospect initial (M=Mengu) followed by the type of drilling (DD=Diamond) with no designation of the year.
iii. True width of intercepts are uncertain at this stage

The drilling results for the Kibali 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 an independent laboratory, MSA. 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 on the Kibali property conform to industry accepted quality control methods.

Appendix C – Oere Significant Intercepts[i]

Oere Hill Drill Results					
Core Drill Hole[ii]	Azimuth	Dip	Interval (m)	Width (m)[iii]	Au (g/t)
KPDD0001	290	-60	150.33-151.93	1.6	2.71
KPDD0003	290	-60	155.8-156.66	0.86	1.37
MODD0004	210	-60	155.8-163.8	8.4	1.18
ORDD0002	290	-60	89.75-101.88	12.06	2.50
ORDD0006	290	-60	261.4-267.4	6	3.80
ORDD0007	290	-60	268.4-273.44	5.04	2.84
ORDD0011	290	-67	142.8-154.5	11.7	2.51
ORDD0016	290	-62	73.0-78.0	5	5.90
ORDD0019	290	-60	10.5-19.5	19	1.48
ORDD0023	290	-66	117.6-143.6	26	2.53
ORDD0031	290	-65	189.9-197.0	8.1	11.60
ORDD0032	290	-66	195.0-199.69	4.69	3.46
ORDD0034	155	-69	145.0-152.0	7	3.47
ORDD0043	290	-60	42.0-46.0	16.9	4.29
ORDD0057	290	-65	231.2-251.0	19.8	6.15
ORDD0058	290	-65	231.5-245.0	13.5	2.78
ORDD0060	290	-65	260.0-285.3	25.3	3.19
ORDD0064	290	-65	145-150.78	5.78	4.31
ORGC0308	155	-69	164.0-172.0	8	2.82
ORGC0744	290	-65	174-186	12	2.41
ORRC0008	290	-60	84.0-88.0	4	16.75
ORRC0011	290	-60	112.0-118.0	6	3.74
ORRC0013	290	-60	66.0-72.0	6	2.65
ORRC0014	290	-60	74.0-90.0	16	2.86
ORRC0021	290	-60	34.0-48.0	14	2.36
ORRC0024	290	-60	82.0-88.0	6	4.64
ORRC0030	290	-60	114.0-122.0	8	4.47
ORRC0033	290	-60	98.0-114.0	16	3.16
ORRC0037	290	-60	60.0-68.0	8	4.35
ORRC0039	290	-60	118.0-128.0	10	5.16
ORRC0070	290	-60	174.0-190.0	16	3.33

i. All intercepts calculated using a 0.5 g/t Au cutoff and are uncapped; minimum intercept width is 2 meters; internal dilution is equal to or less than 25% total width

ii. Kibali drill hole nomenclature: prospect initial (KP = kolapi, MO = Mofu, OR= Oere) followed by the type of drilling (DD=Diamond,RC= Reverse circulation) with no designation of the year.

iii. True width of intercepts are uncertain at this stage

The drilling results for the Kibali 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 an independent laboratory, MSA. 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 on the Kibali property conform to industry accepted quality control methods.

Appendix D – Jabal Sayid Significant Intercepts[i]

Jabal Sayid Drill Results 2022 YTD					
Core Drill Hole[ii]	Azimuth	Dip	Interval (m)	Width (m)[iii]	Cu (%)
BDH1153	273	-75	375.20-510.90	135.7	1.93
BDH1160	359	-80	463-517.04	54.04	15.83
BDH1163	0	-75	362.90-400.00	37.10	13.91
			408-411	3.00	1.33
			423-427	4.00	1.27
			437-439	2.00	0.55
			462-464	2.00	0.50
			467-520.80	53.80	1.54
JED1881A	203	-32	231.60-244	12.40	3.71
			251.30-266	14.70	1.13
			269-275.63	6.63	3.81
			312-351	39.00	5.13
			359-366	7.00	2.07
			372-374	2.00	1.58
JED1883	202	-51	326.97-386.70	59.73	4.87
			399-406	7.00	0.78
			420-429.08	9.08	0.65
JED1888	209	-50	209.00-235.60	26.60	1.77
			298-363	65.00	2.89
JED1890	216	-29	180.00-196.62	16.62	1.48
			200-210	10.00	2.19
			212.86-235.00	22.14	1.00
			330.57-333.00	2.43	2.52
			347-356	9.00	1.18
			362-366.77	4.77	1.72
JED4561	18	-3	22.30-48.00	25.70	1.07
			56-58	2.00	0.59
			65-67	2.00	0.67
			105-107	2.00	0.60
JED4564	40	-12	26-39	13.00	0.78
			76-79	3.00	0.78
			95-97	2.00	0.69
JSTR006	90	0	99-105	6.00	2.13

i. All intercepts calculated using a 0.5% Cu cutoff and are uncapped; minimum intercept width is 2m; internal dilution is equal to or less than 5m total width
ii. Jabal Sayid drill hole nomenclature: BDH (surface diamond hole) followed by lode and hole number. JED (underground extension diamond hole) followed by lode and hole number. JSTR (Jabal Sayid Trench)
iii. True width of intercepts are uncertain at this stage.

The drilling results for the Jabal Sayid 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 Minerals, an independent labratory. 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 on the Jabal Sayid property conform to industry accepted quality control methods.

Appendix E – Carlin Trend Significant Intercepts[i]

Drill Results from Q3 2022 to date					
Core Drill Hole[ii]	Azimuth	Dip	Interval (m)	Width (m)[iii]	Au (g/t)
LBB-22005	290	-77	606.0-608.4	2.4	4.82
			611.1-617.2	6.1	10.88
			623.8-624.7	0.9	8.95
			635.8-646.2	10.4	11.68
LBB-0092.9	0	-90	580.7-582.2	1.5	5.31
			616.0-617.5	1.5	3.5
			624.9-646.5	21.6	8.98
WSF-22004	353	-74	812.9-814.7	1.8	8.37
			826.6-831.5	4.9	17.43
WSF-22006	233	-72	669.0-670.4	1.4	3.77

i. All intercepts calculated using a 3.4 g/t Au cutoff and are uncapped; minimum intercept width is 0.8 meters; internal dilution is less than 20% total width.

ii. Carlin Trend drill hole nomenclature: Project area (LBB - Little Boulder Basin, WSF - Western Spur) followed by the year (22 for 2022) then hole number.

iii. True width of intercepts are uncertain at this stage.

The drilling results for the Carlin Trend 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 Minerals. 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 on the Carlin Trend conform to industry accepted quality control methods.

Appendix E – Greater Leeville Significant Intercepts[i]

Drill Results from Q3 2022 to date					
Core Drill Hole[ii]	Azimuth	Dip	Interval (m)	Width (m)[iii]	Au (g/t)
CGX-22088	100	-85	928.7-930.3	1.5	5.00
			948.7-959.2	10.5	8.70

i. All intercepts calculated using a 3.4 g/t Au cutoff and are uncapped; minimum intercept width is 3.0 meters; internal dilution is less than 20% total width.
ii. Carlin Trend drill hole nomenclature: Project area (CGX - Greater Leeville) followed by hole number.
iii. True width of intercepts are uncertain at this stage.

The drilling results for the Carlin Trend 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 Minerals. 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 on the Carlin Trend conform to industry accepted quality control methods.

Appendix E – Carlin Trend Significant Intercepts[i]

Drill Results from 2022 H1/2021/2020/Legacy Results					
Core Drill Hole[ii]	Azimuth	Dip	Interval (m)	Width (m)[iii]	Au (g/t)
DPC-0241	72	-56	334.7-365.2	30.5	15.86
			369.7-396.2	26.5	11.24
DSU-00190	106	-60	379.5-388.5	9.0	12.81
PGX-20002A	9	-67	613.3-616.0	2.7	7.16
			617.5-619.0	1.5	8.21
			620.1-622.7	2.6	5.62
			709.7-734.7	25.0	11.77
			769.9-772.6	2.7	16.56
			781.5-783.2	1.7	6.04
PGX-20005	256	-52	482.9-486.6	3.7	14.65
			489.8-492.7	2.9	17.07
			503.2-504.6	1.4	6.58
PGX-21001	280	-65		No significant intercept	
PGX-21002	290	-73	684.0-685.5	1.5	15.40
PGX-21003	264	-73		No significant intercept	
REN-21001	212	-78		No significant intercept	
REN-21002	307	-83		No significant intercept	
REN-21003	295	-80		No significant intercept	
REN-21005	165	-86		No significant intercept	
REN-21006	060	-81		No significant intercept	
HCS-22001	240	-80	991.8-993.3	1.5	5.19
			1006.1-1009.2	3.1	4.57
WSF-22001	303	-77	601.5-617.0	15.5	7.86

i. All intercepts calculated using a 3.4 g/t Au cutoff and are uncapped; minimum intercept width is 0.8 meters; internal dilution is less than 20% total width.

ii. Carlin Trend drill hole nomenclature: Project area (PGX - Post-Gen, REN - Ren, WSF - Western Spur, HCS – Halo Carlin South) followed by the year (21 for 2021) then hole number. Legacy nomenclature: Project area (DPC - Deep Post, DSU - Deep Star) followed by hole number.

iii. True width of intercepts are uncertain at this stage.

The drilling results for the Carlin Trend 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 Minerals. 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 on the Carlin Trend conform to industry accepted quality control methods.

Appendix F – Robertson Significant Intercepts[i]

Robertson Drill Results						
Core Drill Hole[ii]	Azimuth	Dip	Interval (m)	Width[iii] (m)	True Width[iii] (m)	Au (g/t)
DTL-21004[iv]	280	-65	100.0-109.1 124.4-138.3 148.9-162.8	9.1 13.9 13.9		0.51 0.51 15.57
DTL-21007	280	-58	152.1-164.1	12.0		2.17

i. All intercepts calculated using a 0.17 g/t Au cutoff and are uncapped; minimum intercept width is 3.0 meters; internal dilution is less than 20% total width
ii. Robertson drill hole nomenclature: DTL: Distal, 21 indicates drill year of 2021
iii. True width of the intercepts is uncertain at this stage
iv. Only partial assay results have been returned

The drilling results for Robertson 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 Minerals and SGS S.A. 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 on Robertson conform to industry accepted quality control methods.

Appendix G – Main Gate Significant Intercepts[i]

Drill Results from Q3 2022								
						Including		
Drill Hole[ii]	Azimuth	Dip	Interval (m)	Width (m)[iii]	Au (g/t)	Interval (m)	Width (m)[iii]	Au (g/t)
DPV22-869[iv]	90	(80)	60 – 84	24	1.6	60 – 72	12	2.3

i. All intercepts calculated using a 0.5 g/t Au cutoff and are uncapped; minimum intercept width is 5 meters; internal dilution is less than 10% total width
ii. Main Gate drill hole nomenclature: DPV (Dominican Pueblo Viejo), followed by the year (22: 2022) then hole number
iii. True width of intercepts are estimated using the core axis and are uncertain at this stage
iv. Drill method is reverse circulation

The drilling results for Main Gate 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 the Pueblo Viejo 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 Main Gate conform to industry accepted quality control methods.

Appendix G – Arroyo del Rey Significant Intercept Table[i]

Drill Results from Q3 2022								
						Including		
Drill Hole[ii]	Azimuth	Dip	Interval (m)	Width (m)[iii]	Au (g/t)	Interval (m)	Width (m)[iii]	Au (g/t)
DPV22-868[iv]	0	(70)	5 - 11	6	3.2	7.1 – 8.5	1.4	9.95

i. All intercepts calculated using a 0.5 g/t Au cutoff and are uncapped; minimum intercept width is 5 meters; no internal dilution applied.
ii. Arroyo del Rey drill hole nomenclature: DPV (Dominican Pueblo Viejo) followed by the year (22: 2022) then hole number.
iii. True width of intercepts are estimated using the core axis and are uncertain at this stage.
iv. Drill method is diamond drilling

The drilling results for Arroyo del Rey 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 the Pueblo Viejo 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 Arroyo del Rey conform to industry accepted quality control methods.
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Appendix H – El Quevar Significant Intercept Table[i]

Drill Results from Q3 2022								
						Including		
Drill Hole[ii]	Azimuth	Dip	Interval (m)	Width (m)[iii]	Au (g/t)	Interval (m)	Width (m)[iii]	Au (g/t)
DDH-QVR-22-01	110	-65	142-146	4	0.14			
DDH-QVR-22-03	290	-65	286-306	8	0.34	286 – 294	2	13.75

i. All intercepts calculated using a 0.10 g/t Au cutoff and are uncapped; minimum intercept width is 2 meters; internal dilution is less than 60% total width.

ii. El Quevar drill hole nomenclature: Drill system (DDH: Diamond Drillhole) followed by the project (QVR: Quevar) then year and hole number.

iii. True width of intercepts are estimated using the core axis and are uncertain at this stage.

The drilling results for El Quevar 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 an independent laboratory, ALS Minerals. 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 El Quevar conform to industry accepted quality control methods.

Endnotes

1. A Tier One Gold Asset is an asset with a reserve potential to deliver a minimum 10-year life, annual production of at least 500,000 ounces of gold and total cash costs per ounce over the mine life that are in the lower half of the industry cost curve. A Tier One Copper Asset is an asset with a reserve potential of greater than 5 million tonnes of contained copper and C1 cash costs per pound in the lower half of the industry cost curve.

2. Estimated in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* as required by Canadian securities regulatory authorities. Estimates are as of December 31, 2021, unless otherwise noted. Resources for the Oere deposit at Kibali are as of December 31, 2021 and stated on a 100% basis. Indicated resources of 3.1 million tonnes grading 2.15 g/t, representing 0.21 million ounces of gold. Inferred resources of 2.0 million tonnes grading 1.7 g/t, representing 0.11 million ounces of gold. Complete mineral reserve and mineral resource data for all mines and projects referenced in this press release as of December 31, 2021, including tonnes, grades, pounds, and ounces, can be found on pages 34-47 of Barrick's 2021 Annual Information Form / Form 40-F on file with the Canadian provincial securities regulators on SEDAR at www.sedar.com and the Securities and Exchange Commission on EDGAR at www.sec.gov.

BARRICK

HUMAN RESOURCES

Darian Rich
Group Human Resources Executive

NYSE : GOLD TSX : ABX

World Class Mines, World Class People

Investor Day, November 2022

Our Human Capital Scorecard

Evolving our HR Strategy

- Our **Human Capital Management scorecard** tracks our progress across four key HR pillars on our journey to **building the world's most valued gold and copper company**
- For 2022, we continued to evolve our systems, enabling us to attract, retain, and develop a diverse workforce that is agile, integrated, and able to deliver on our plans across the globe
- We put our people first: Human Capital accounts for 10% of LTI awards for our Partners
- We will report on our human capital management (HCM) strategy progress in our 2023 proxy circular

Human Capital Management Scorecard

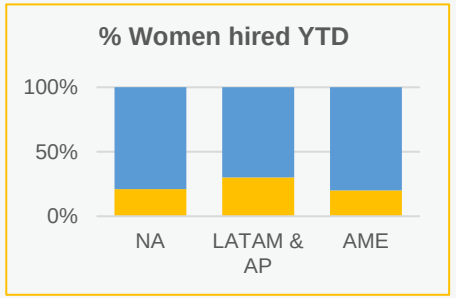
The HCM Scorecard is comprised of 4 core pillars with initiatives and KPIs to drive delivery of our HCM strategy

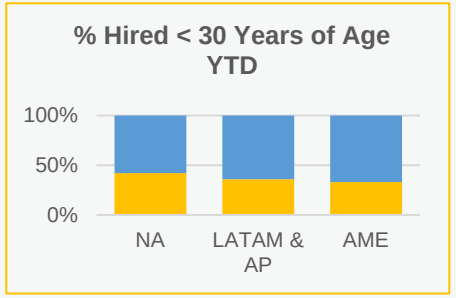
	Attract Talent	Develop Talent	Engage Talent	Industrial Relations
OBJECTIVES	We are the most sought-after employer attracting the world's best talent	We have the best people in the right roles	We have people who act like owners, executing our strategy and continuously improving	We have union partnerships that enable us to deliver our objectives
INITIATIVES	• Embed our DNA in our branding and recruiting • Develop our sourcing and recruiting strategy to address talent gaps • Build a talent pipeline through effective university partnerships and student programs • Seek multi-cultural, multi-generational, agile people	• Deploy a consistent talent framework for performance management, talent review and succession planning • Assess, advance and reward employees based on meritocracy • Create and execute individual development plans • Offer leadership and competency development opportunities	• Ensure employees know our mission, DNA, business strategy, and their performance outputs • Provide forums for employees to share ideas and recommend solutions • Communicate directly with employees • Leadership and Supervisor training	• Negotiate collective bargaining agreements (CBA) that enable the business strategy • Identify potential risks for the business early and develop contingency plans • Communicate with and educate the union on business strategy and workplace requirements
KPIs	• # of New Hires: # and % age, gender, ethnicity • # of Student Program Participants: # and % age, gender, ethnicity; Conversion to full time • Indigenous and local people hires	• Employee Profiles and IDPs created • Talent review and successor identification, including EDP/MDP • Talent Check-ins • H&S training hours • Positions filled internally • Program participation	• Annualized turnover YTD: % voluntary/involuntary, by demographic categories • Outputs created	• # and % of employees covered by CBAs • Lost workdays due to Strike Action • Risks are identified and plans are in place
ENABLER	HR Information & Technology	We have one integrated solution for HR information and reporting	• Leaders have access to the right human capital metrics and reports to drive the best business decisions • Employees have self-service to manage their personal info • We have a system that enables the talent framework • Implement one global database for employee information and transactions	• HR Dashboards • Talent Pools • Sustainability report metrics • Talent Framework in Element • Element report utilization by HR

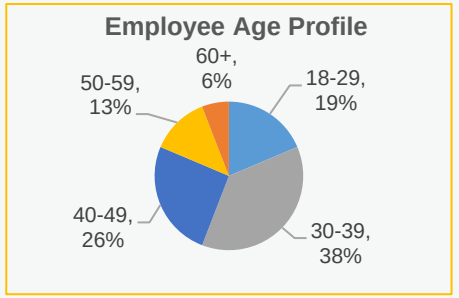
Recruiting the next generation of leaders

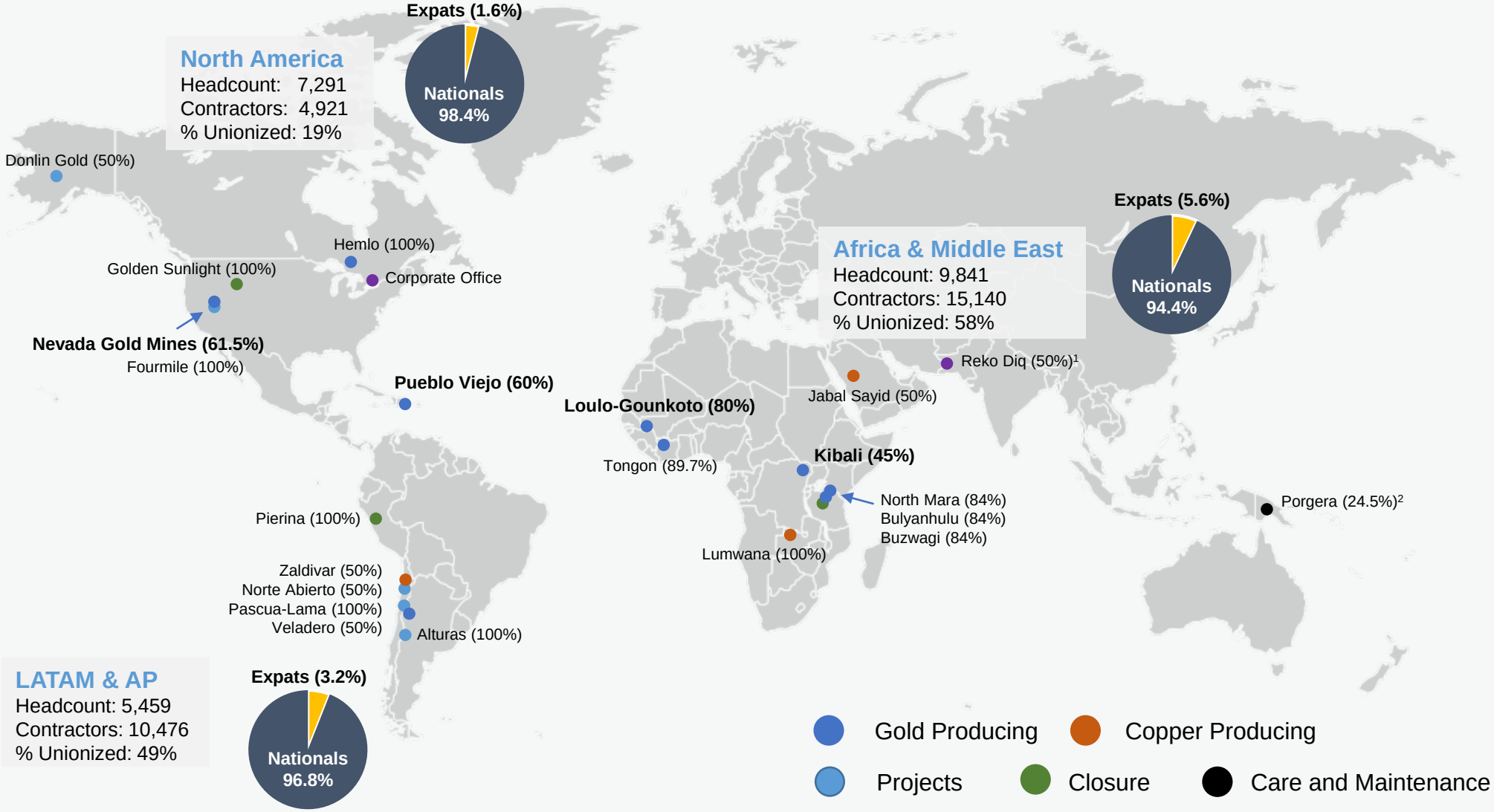
Our People Profile (as of September 30, 2022)

We have achieved solid progress against our recruitment priorities in 2022, which involves driving the employment of **younger candidates as well as women** through targeted campaigns









Growing the cultural and ethnic diversity of our workforce by living our sustainability strategy

Hiring locally is part of our DNA. We prioritize local hiring as part of our mission to transform natural resources into sustainable benefits and mutual prosperity for our employees, local communities, and host country governments. We provide our multicultural workforce with world-class training and opportunities to prosper.

Our focus on local recruitment:

- Allows us to welcome different points of view and draw from the richness derived from different backgrounds, cultures, and experiences
- Fosters diversity naturally and reduces our reliance on expatriate hires
- Enables us to build an effective workforce at a competitive cost base
- Plays a critical role in building strong community relations and securing our license to operate

Globally, 93% of our new hires in 2022 have been local nationals

Employees who are local nationals

96%

North America	98%
LATAM & Asia Pacific	97%
Africa & Middle East	94%

Senior management* who are local nationals

78%

North America	89%
LATAM & Asia Pacific	65%
Africa & Middle East	69%

*Includes department managers or equivalent and above
Figures as at September 30, 2022

Helping our people thrive and reach their full potential

Our people are the driving force behind our track record of achievements. We are energized by the work we do, how well we do it, and the difference we make. We are building a future ready workforce through focused world class training programs. We provide a great place to work where people are empowered as owners and inspired to be the best they can be.

Early career development

- ✓ Internships and apprenticeships
- ✓ Co-op programs with universities and colleges
- ✓ Regional graduate programmes
- ✓ Ongoing training opportunities through scholarships and tuition assistance

Professional development

- ✓ Exchange programs and secondment opportunities
- ✓ Technical and Barrick DNA training
- ✓ Financial and commercial acumen training
- ✓ Legal training
- ✓ Operational training programs (Compass and Greenfield Talent Programs)
- ✓ Online learning and development

Leadership development

- ✓ Leadership Essentials training
- ✓ Supervisory development programs
- ✓ Executive and management development programs
- ✓ International rotational programs
- ✓ Stretch assignments

Engaging our talent across the organization

Empowering our people to thrive

1. Communicating directly with the workforce and promoting transparent, **two-way communication**
2. **Flat organizational structure** provides direct access to line operations
3. **Annual team effectiveness programs** create a shared understanding of and commitment to our DNA and high-performance ethos
4. **Quarterly executive site visits** to obtain on-the-ground insights into business progress, safety and environmental performance, status of key projects, and to interface with emerging high potential talent
5. **Employee town halls** hosted by the President and CEO to provide strategy updates and to solicit feedback from our employees

Barrick respects the rights of its workers and promotes two-way communication. As pictured above, Mark Bristow engages with employees at Kibali, DRC

A town hall meeting hosted by Mark Bristow in Elko, Nevada

Embedding our high performance culture

- We believe that to achieve our goals, we have to work as collaborative teams rather than in silos to be thoroughly transparent about what we are doing, and to track our performance along the way
- We therefore hold ourselves to account for achieving our **company-wide financial, operational, and sustainability performance targets** through our incentive compensation scorecards across the organisation, with sustainability performance meaningfully linked to our incentive compensation across the Company
- 100% of long-term incentives is delivered to our Partners as Performance Granted Share Units (PGSUs), which are subject to market-leading share holding requirements to align our interests with those of our shareholders

Long-Term Company Scorecard

- Applies to our 39 Partners
- Seven financial, strategic sustainability performance measures that are assessed on a multi-year basis to support the delivery of our long-term strategic priorities

+

Annual Performance Incentive Scorecards

- Applies to our 39 Partners
- Individually tailored scorecards incentivise delivery against our annual strategic priorities

+

Short-Term Incentive Scorecards

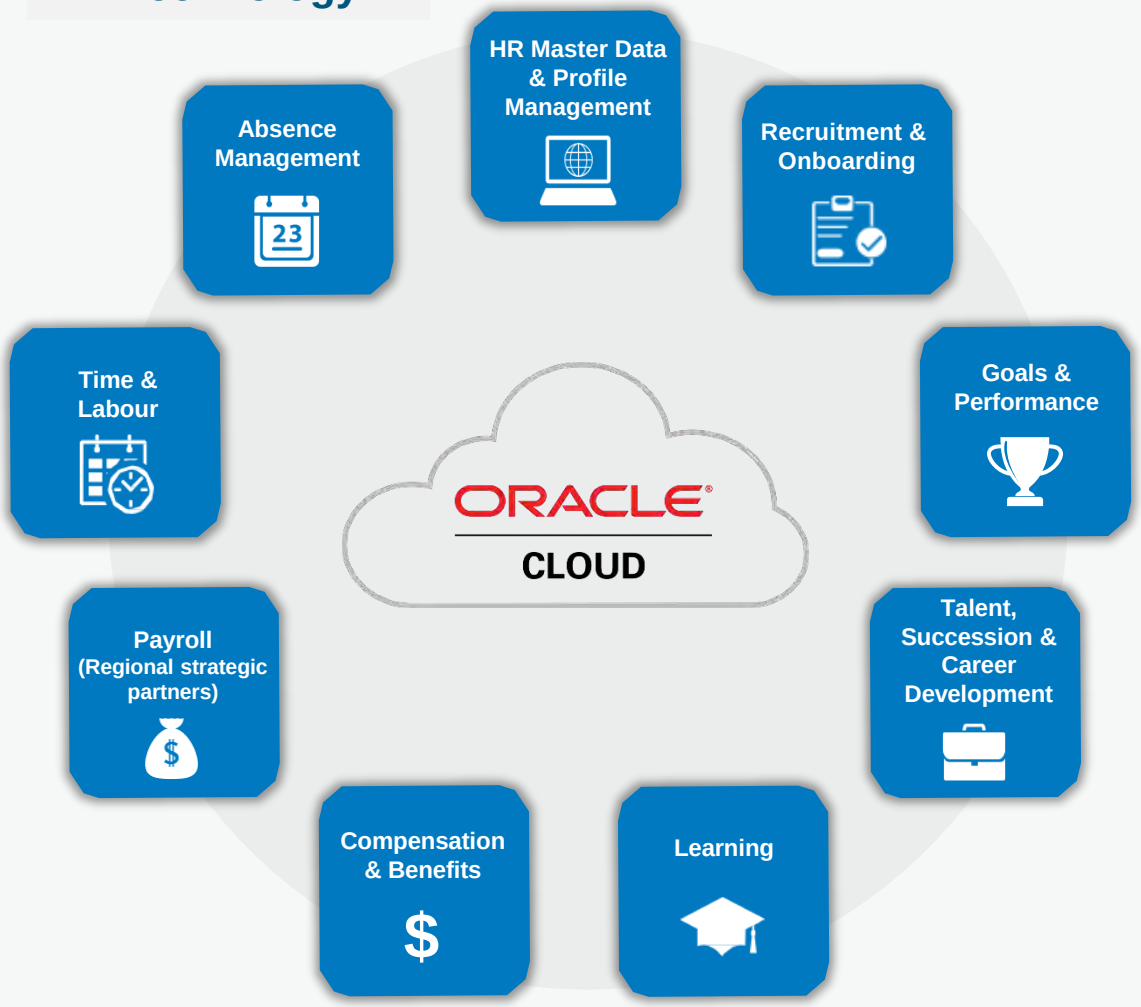
- Applies to all eligible employees
- Financial, operational, and sustainability performance targets assessed company-wide and for each site

Enabling with technology

Modernizing HR

- Barrick has implemented Oracle HCM Cloud, a **global HR cloud-based application** which supports Barrick's digital transformation and provides a single enterprise solution for all HR programs
- Benefits of this initiative include:
  - Leaders have access to the right human capital metrics and reports to drive the best business decisions
  - Global visibility to employee data
  - A better end user experience
- With implementation complete, we can now consistently provide global people KPIs for improved reporting and analytics across functions and opportunities for further standardization and continuous improvement are being evaluated

HR Technology



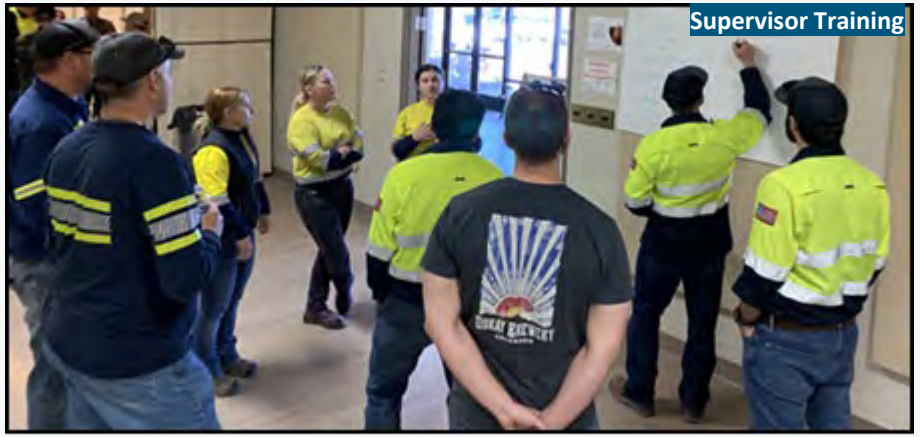
Human Capital Management in Action


Young Professionals Development Event

University Career Fair


Emergency Response Team Training


Industrial Relations Meeting


Supervisor Training


High School Engagement

Women's Day

Endnotes

1. On March 20, 2022, Barrick and the Governments of Pakistan and Balochistan reached agreement in principle on a framework that provides for the reconstitution of the Reko Diq project. If the definitive agreements are executed and the conditions to closing are satisfied, the project will be reconstituted and held 50% by Barrick and 50% by Pakistani stakeholders, with Barrick as the operator going forward.

2. In April 2020, Porgera was placed on care and maintenance. Porgera interest of 24.5% reflects Barrick's expected ownership interest following the implementation of the binding February 3, 2022 Commencement Agreement.

BARRICK

FINANCE, SUPPLY CHAIN & DIGITAL TRANSFORMATION

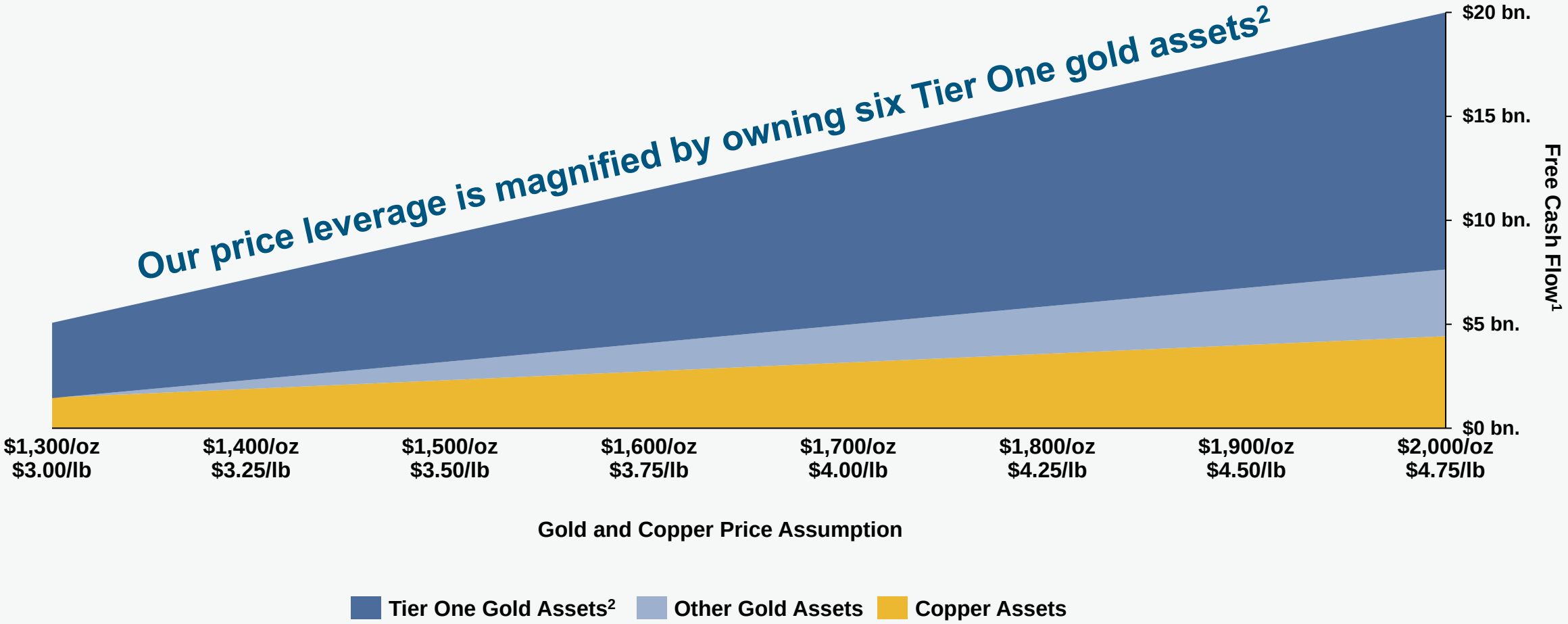
Graham Shuttleworth
Senior Executive Vice President & CFO

NYSE : GOLD TSX : ABX

World Class Mines, World Class People

Investor Day, November 2022

Cumulative free cash flow[1] from operating mines (2023-2027)



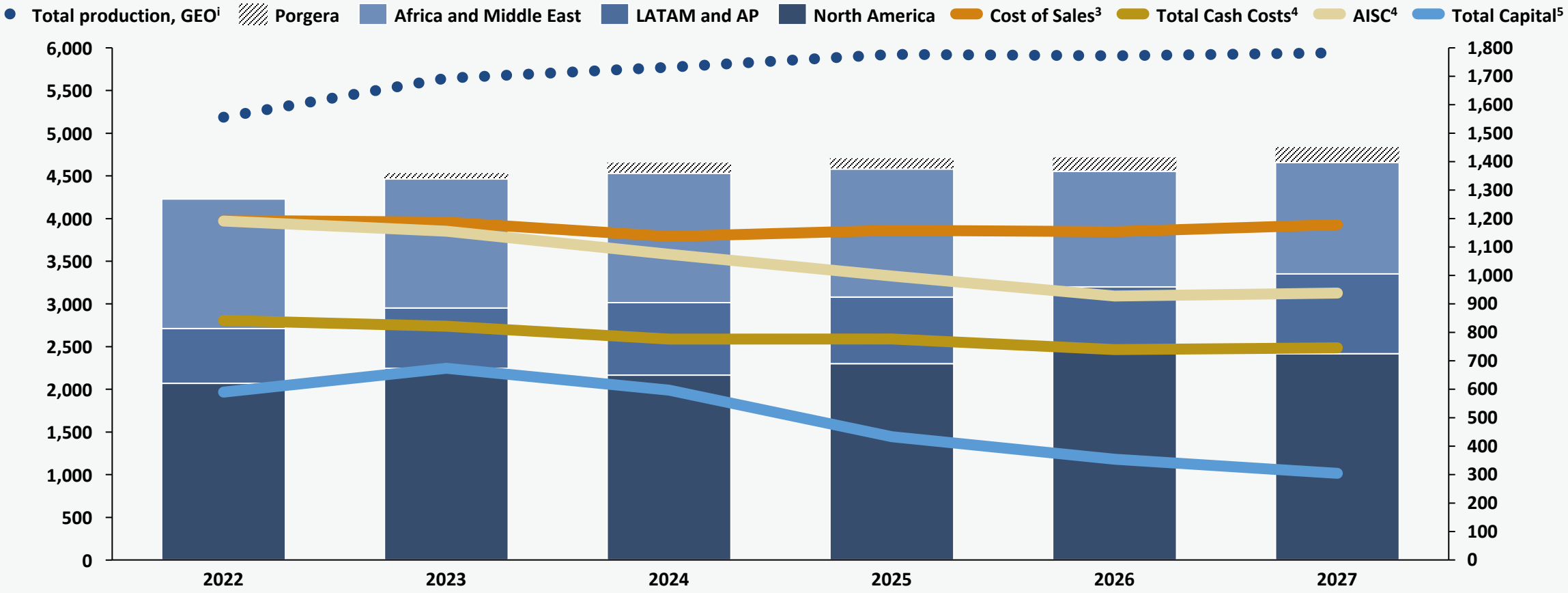
On an attributable basis; assumes the re-start of Porgera with production commencing in 2023; excludes corporate-level costs such as interest, exploration, evaluation and project, G&A as well as closure costs of approximately $800 million per year. Refer to Appendix A for assumptions used in our five-year indicative outlook.

Five-year gold outlook ($1,650/oz gold price)

GROUP GOLD

Gold Production (Attributable), koz
Total Gold Capital Expenditures[5] (Attributable), $ mln

Cost of Sales[3], Total Cash Costs[4] and AISC[4], $/oz



[i] Gold Equivalent Ounces from our copper assets are calculated using a gold price of $1,771/oz for 2022 and $1,300/oz for 2023 to 2027; and a copper price of $3.77/lb for 2022 and $3/lb for 2023 to 2027.

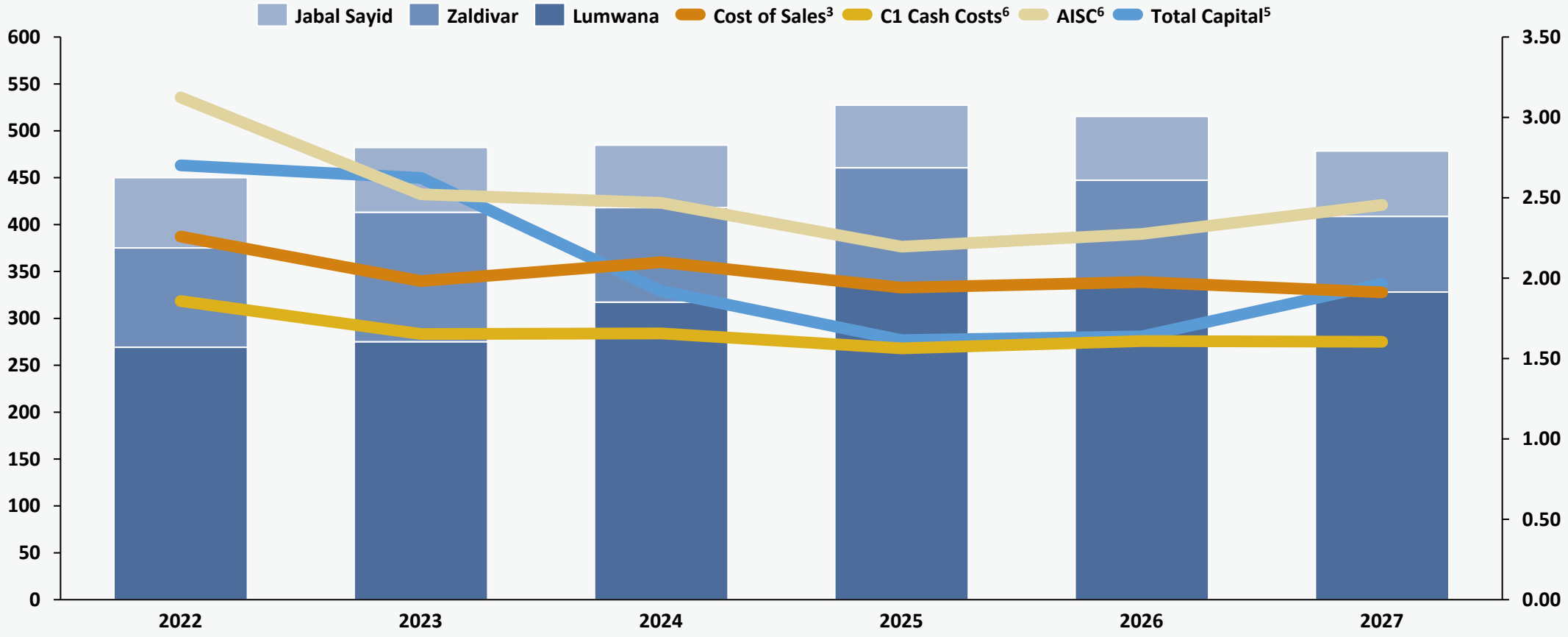
2022 figures are based on the current forecast. Refer to Appendix A for assumptions used in our five-year indicative outlook. Royalty expense included in the per ounce cost metrics are based on a gold price assumption of $1,771/oz for 2022 and $1,650/oz for 2023 onwards. The LATAM and AP production profile excludes Porgera (shown separately), which was placed on temporary care and maintenance in April 2020. We expect to update our guidance to include Porgera following both the execution of definitive agreements to implement the binding February 3, 2022 Commencement Agreement with the Government of Papua New Guinea and the finalization of a timeline for the resumption of full mine operations.

Five-year copper outlook ($3.50/lb copper price)

GROUP COPPER

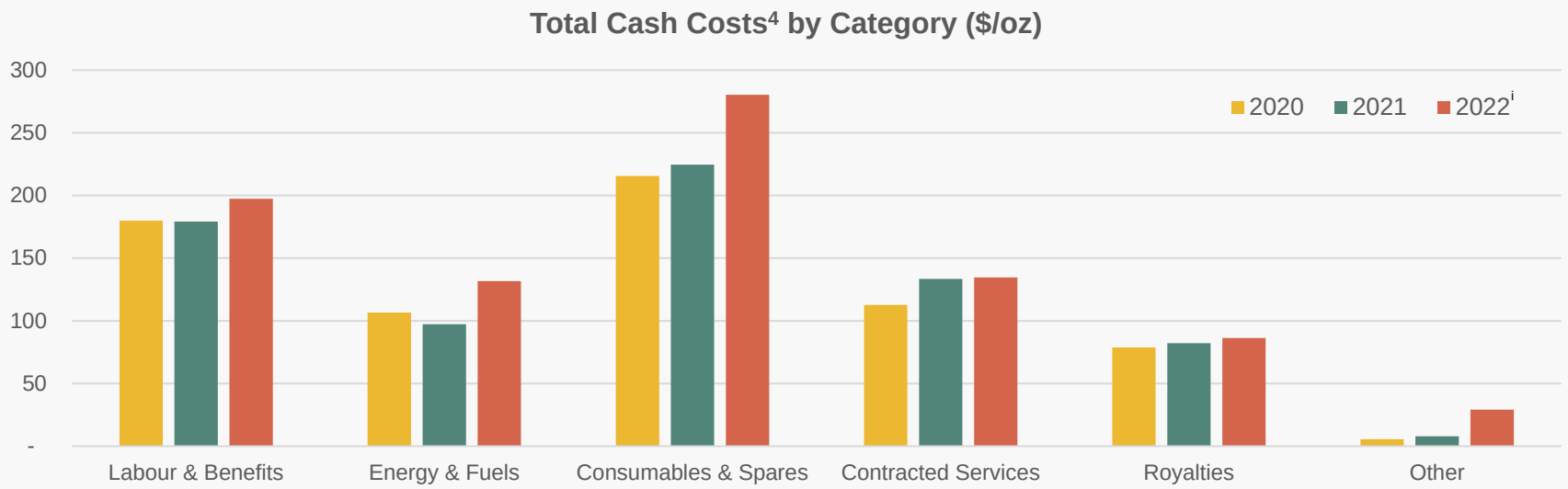
Copper Production (Attributable), Mlbs
Total Copper Capital Expenditures[5] (Attributable), $ mln

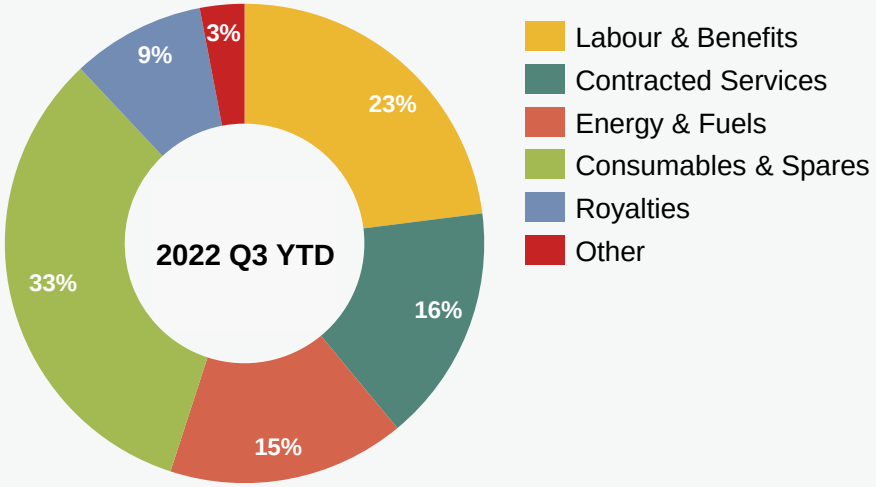
Cost of Sales[3], C1 Cash Costs[6] and AISC[6], $/lb

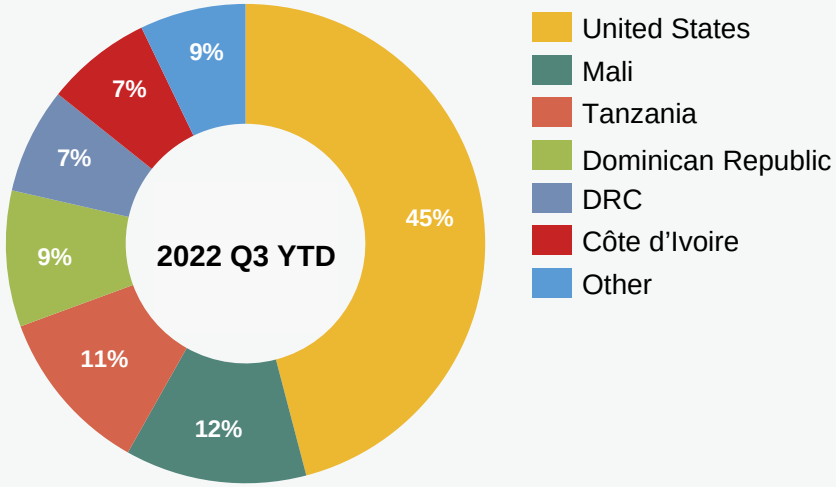


2022 figures are based on the current forecast. Refer to Appendix A for assumptions used in our five-year indicative outlook. Royalty expense included in the per pound cost metrics are based on a copper price assumption of $3.77/lb for 2022 and $3.50/lb for 2023 onwards.

Cost dynamics have changed, driven by higher energy costs





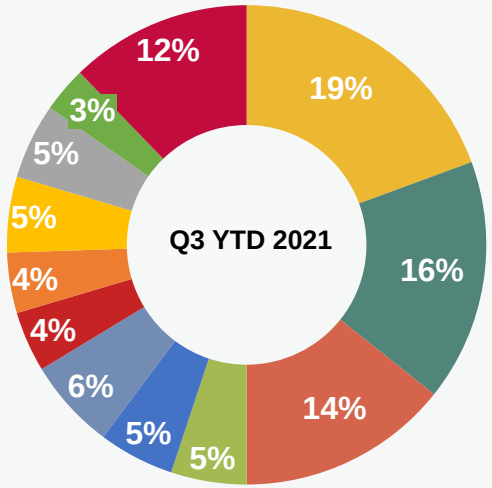


Total Cash Costs[4] Q3 2022 YTD = $2.6 billion

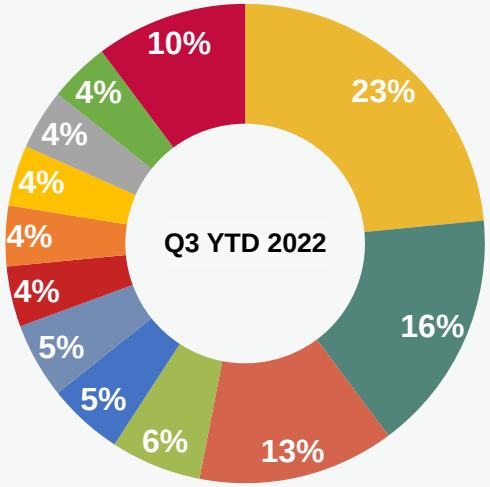
[i] 2022 is based on Q3 YTD figures.

Taking a deeper cost dive – NGM consumables and fuel & energy

- Approximately half of our cost base is represented by consumables (33%) and fuel & energy (16%)
- At an operational level, we can drill into the components that make up that spend (using NGM as an example below)
- Diesel makes up the largest part of the spend across these two categories and by analysing this against our quantities, we can then delineate that the change in spend was mainly driven by price increases partially offset by lower consumption

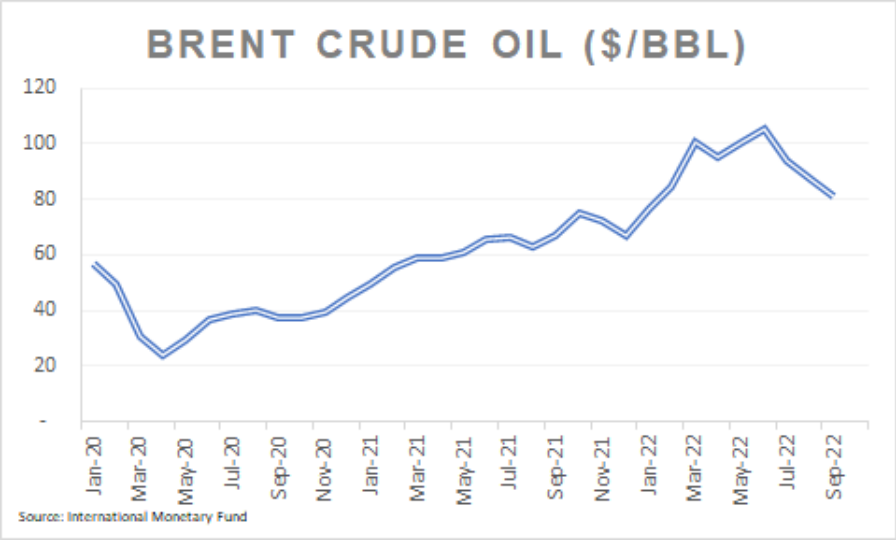


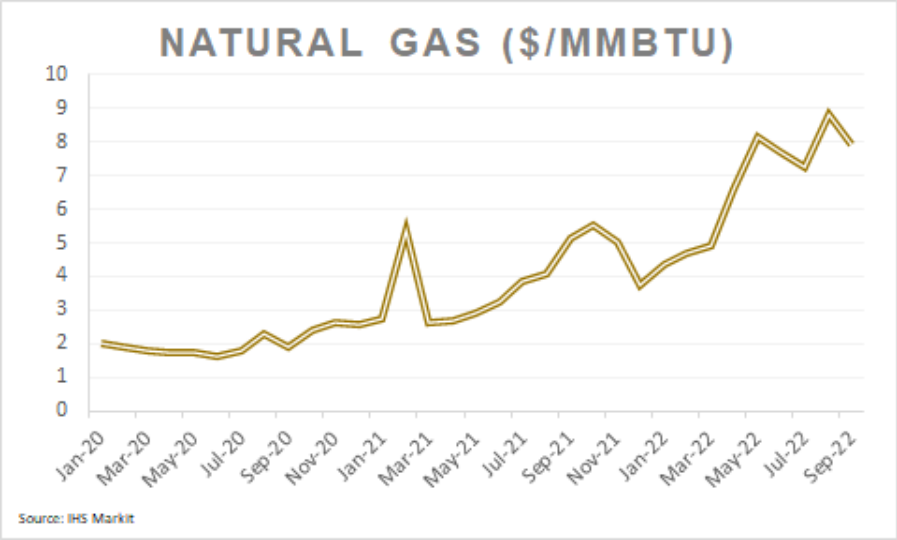
Total for NGM (100%) = $722 million

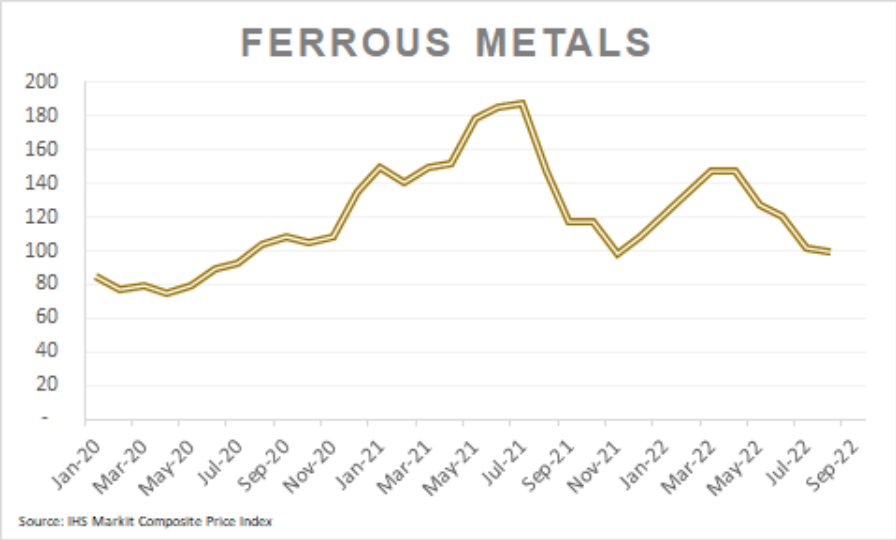


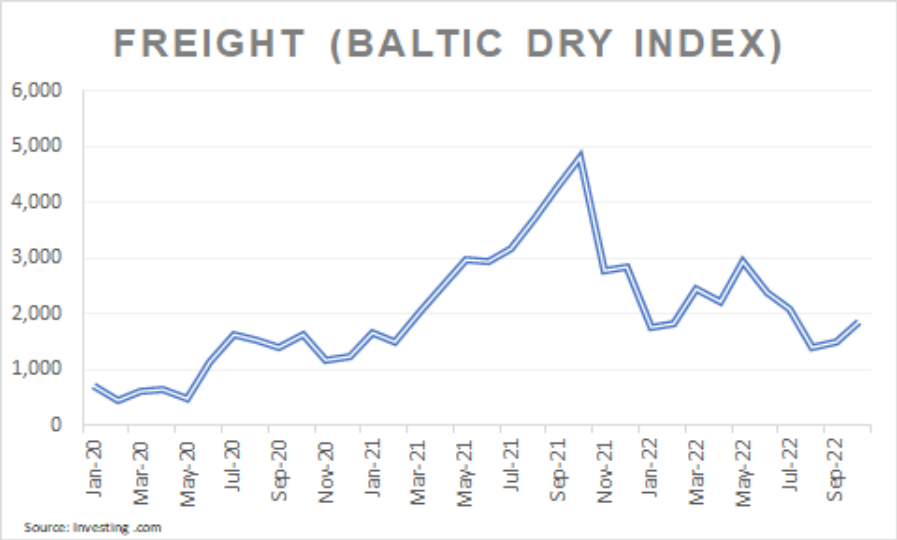
Total for NGM (100%) = $883 million

Price trends







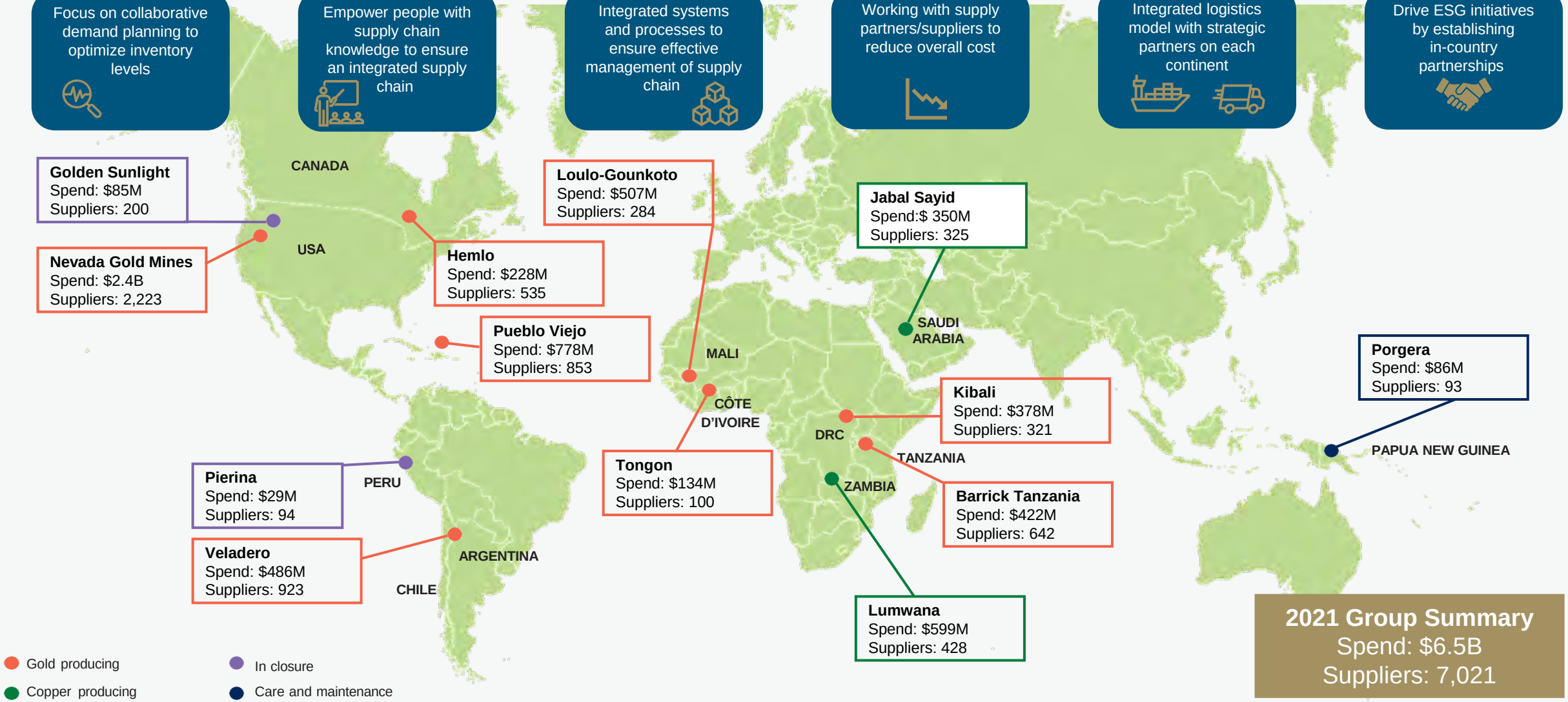


- Lower index values signal a slowdown in shipping activity with lower demand driving down freight pricing
- Freight (measured by the Baltic Dry Index) had a +70% decrease since a peak in 2021
- China Containerized Freight showing downward trend in 2022
- Brent crude oil peaked in mid-2022 with downward price trend observed afterwards
- Spot price for iron ore showing substantial relief from a 2021 peak
- Spot price for ferrous metals nearing levels preceding Covid-19

Supply chain approach and global impact

Barrick Supply Chain is decentralised to the Operations with a centralised Strategic Sourcing Group

- Focus on collaborative demand planning to optimize inventory levels
- Empower people with supply chain knowledge to ensure an integrated supply chain
- Integrated systems and processes to ensure effective management of supply chain
- Working with supply partners/suppliers to reduce overall cost
- Integrated logistics model with strategic partners on each continent
- Drive ESG initiatives by establishing in-country partnerships

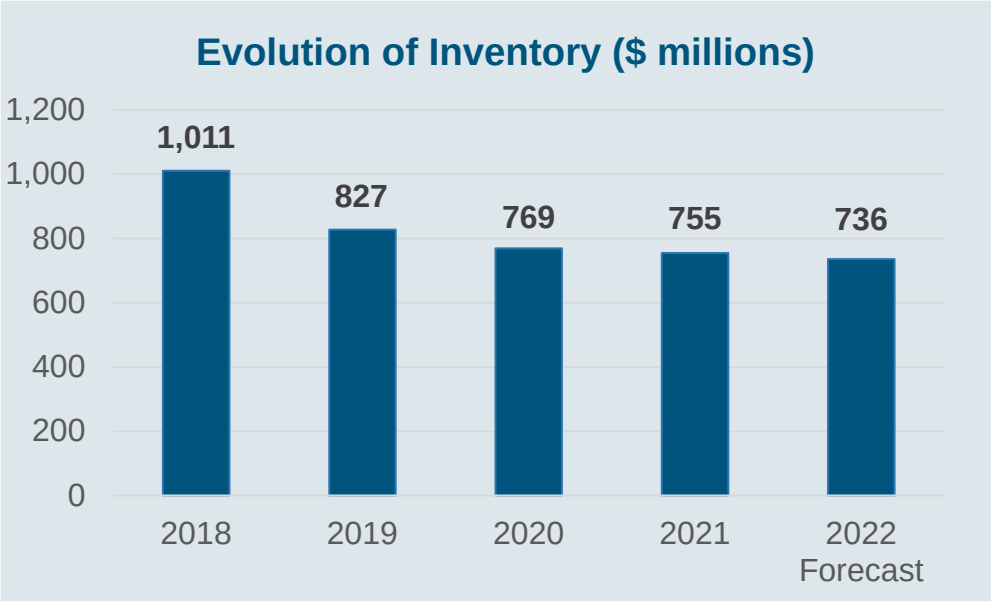


2021 Group Summary
Spend: $6.5B
Suppliers: 7,021

Spend figures above are on a 100% basis.

Mine operating supplies - Inventory management

Maintaining security of supply while optimizing working capital



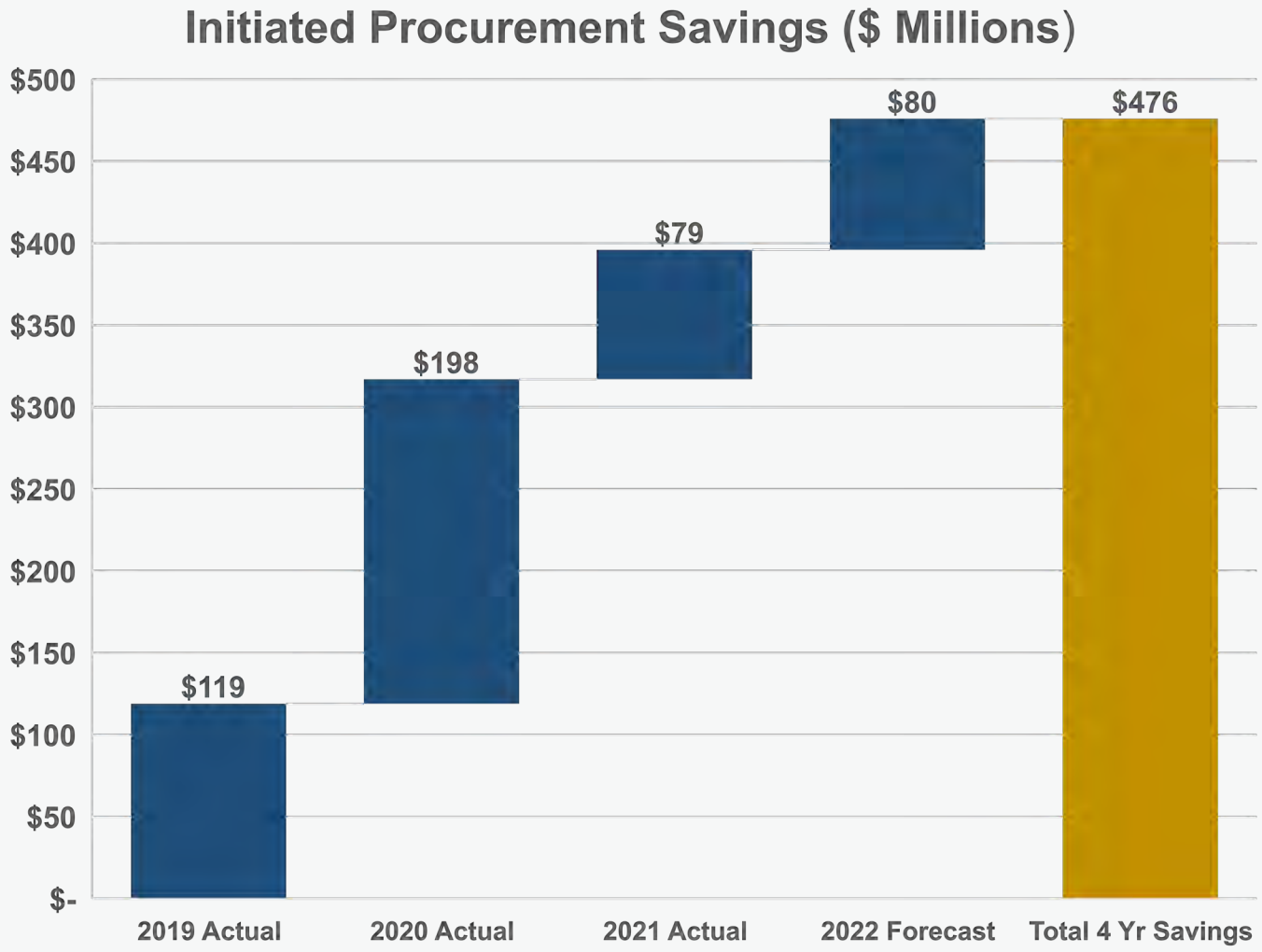
Main drivers contributing to an optimized inventory base

- **Empowered our people** to take full responsibility and accountability of inventory. This is not only a supply chain responsibility
- **Managed supply chain volatility** to ensure that sufficient stock is on-hand and inbound for critical consumables and spares
- **Integrated demand planning** with operations to ensure accurate forecasts and proactive response to changes in supply and demand
- **Consolidate and leverage supply base** ensure that shared spares are optimized and that vendors hold inventory as much as possible

- From the opening post-merger balance in January 2019, mine operating supplies inventory has reduced by over **25%**, despite extreme supply chain volatility and an increased in holdings of critical consumables

Supply chain cost reduction

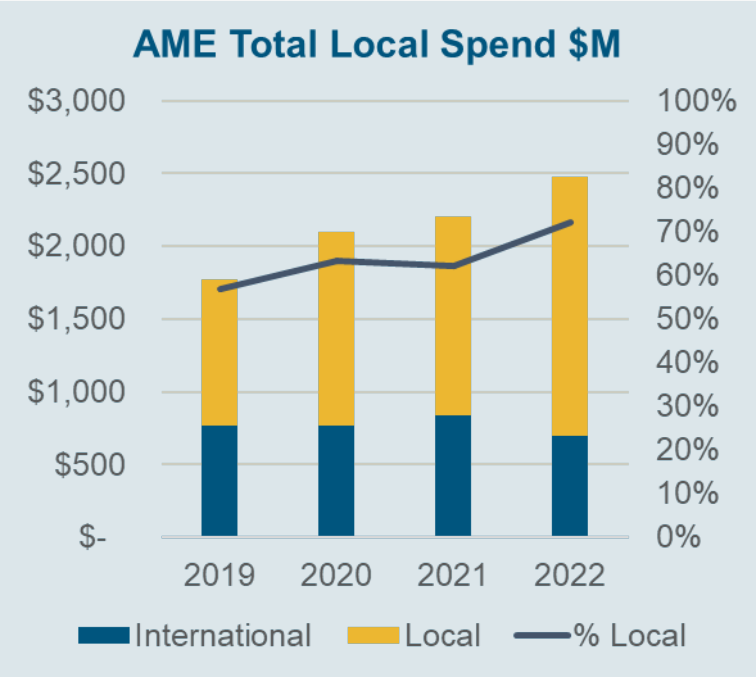
- **Our procurement strategy** includes leveraging our buying power to structure long term agreements with our key business partners
- **Supplier collaboration and building key relationships** are key not only from a supply and pricing perspective, but also to drive joint efficiencies and business improvement
- **On track for $80 million of savings** in 2022 by focusing on our secondary and smaller suppliers as well as specific business optimisation projects with the technical teams
- **Longer term projects** that will realise further value post-2022 include expanding our storage and rail network in NGM and transitioning to an owner miner model on certain open pit operations in the Africa and Middle East region

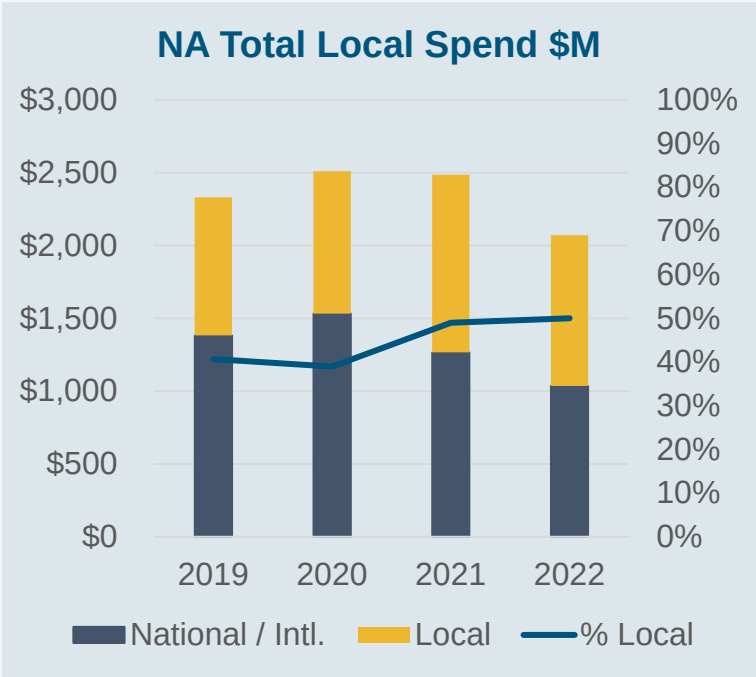


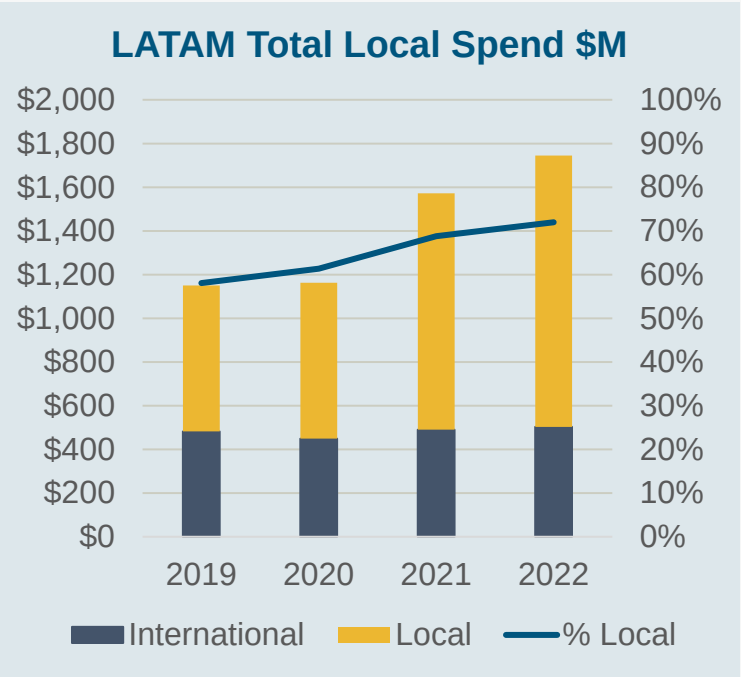
Local supplier spend and development

Key Initiatives 2021/2022

- Tanzania local content plans approved by the government
- Establishing local fuel and lube suppliers in the AME and LATAM & AP regions
- Establishing local construction and mining partners in the AME and LATAM & AP regions
- Roll-out supplier development project in the North America region

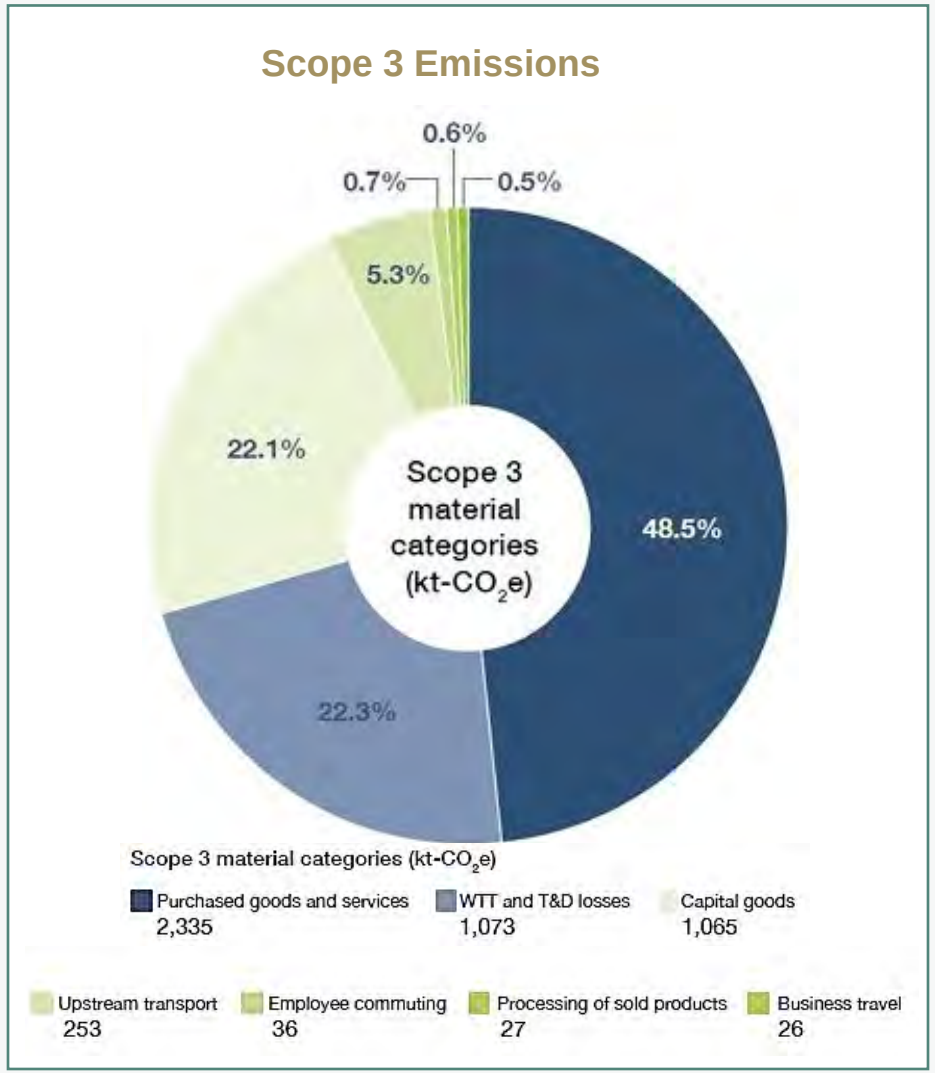






2022 figures are based on the current forecast.

Managing GHG in supply chain – Scope 3 emissions



- During 2021, we worked to quantify our emissions produced throughout our value chain
- We have identified Category One - Goods and Services, as the most material and impactful Scope 3 emissions category to address
- Our Scope 3 reduction roadmap includes:
  - **Engage with our suppliers:** To accurately determine supplier specific emissions
  - **Categorise our suppliers:** To identify and prioritise suppliers for material reductions, 'easy-win' reductions, technological opportunity reductions and longer-term plans
  - **Educate and provide emissions calculation tools**: Assist suppliers to determine their own emissions profile and quantify their GHG footprint
  - **Reduction opportunities and targets**: Once our suppliers understand their emissions profiles, we will engage to determine reduction opportunities that are achievable

WTT: Well-to-tank emissions
T&D: Transport and distribution

Simplifying our core business systems

Before

Financial Reporting

3 regional systems → single global system

Planning

8 applications and instances → single application

ERP[i]

7 local systems → single global system

EH&S[ii]

3 regional systems → single global system

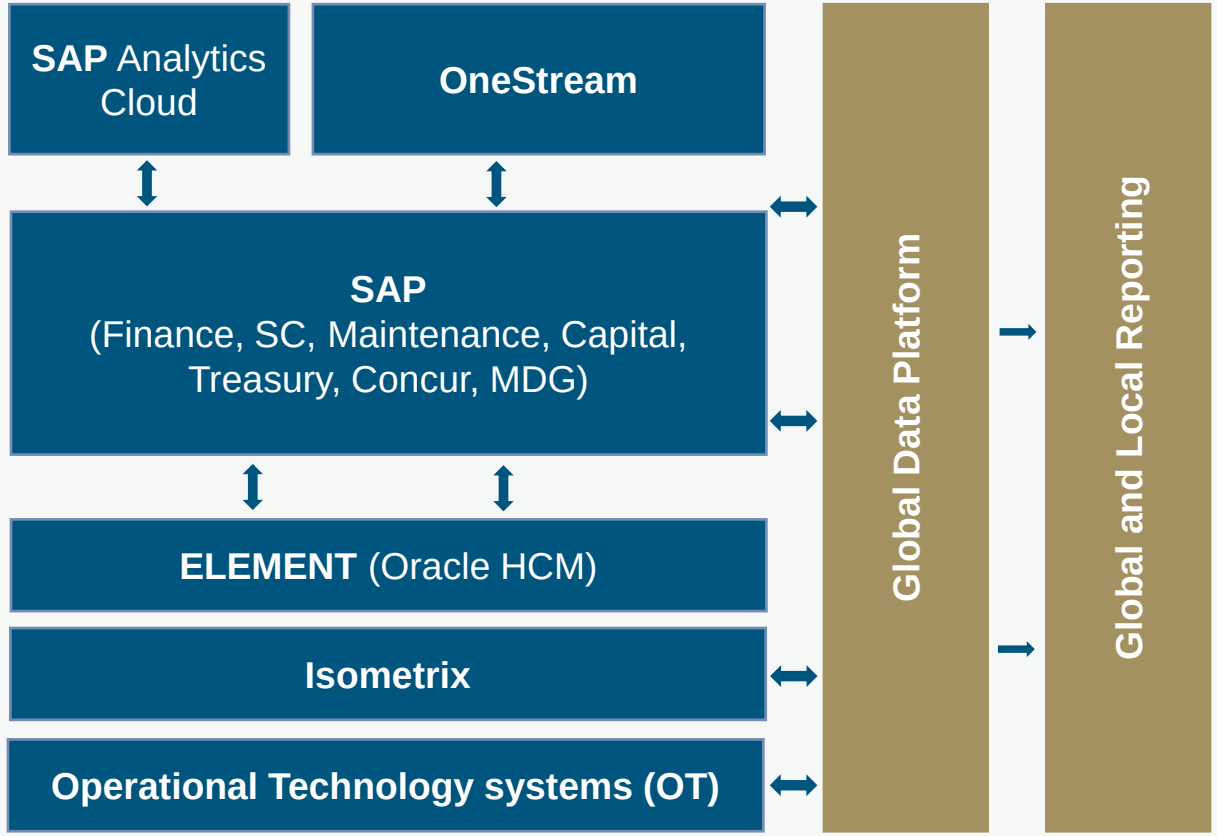
Payroll

Simplify and adopt regional approach

HR

4 regional systems → single global system

After



[i] Enterprise Resource Planning [ii] Environment, Health and Safety

Switching from foundation to innovation

Global Data Platform (GDP) Established

- Data analytics projects in AME, NGM/NA & LATAM now have a single, modern data platform for their initiatives
- Platform is flexible, secure and future-proof, based on MS Azure technology

Data & Analytics Standards Agreed

- Standards for projects using the platform have been established and communicated
- Solution architecture patterns (i.e.: which components of the GDP should be used for what purpose) agreed
- Data standards and common model for security & access also defined for all to benefit from

Global Alignment and Governance

- Forums and processes to support the regions & functions to deliver systems on the platform are operational
- Governance to identify duplication, efficiencies and better ways to deliver projects is working

New project examples

- More insightful **data and analytics** combining multiple data sources, benchmark reporting and visualization – GDP, OneStream, SAP
- Unlocking benefits from a step change **in integrated demand planning** (maintenance and supply chain) – SAP
- **Remote monitoring service** of key production fleet to mine data to unplanned component failures or major breakdowns and increase operator efficiencies – Sandvik and SAP
- Major inventory optimization (IBM) and Supplier Digital Collaboration and Spend Management (Ariba Guided Buying and Supply Chain Collaboration) - SAP
- **ESG Reporting overhaul** through digitization and automation of data collection and reporting as well as getting ahead of industry requirements – Workiva, GDP

Sandvik Remote Monitoring

Opportunity

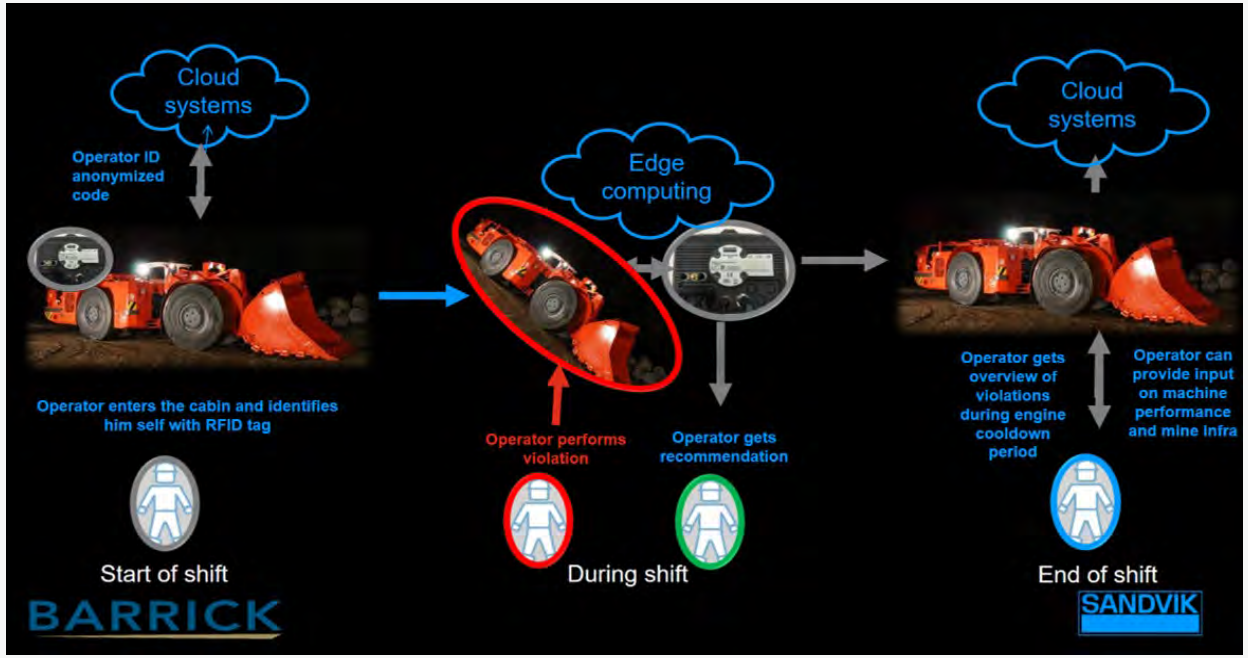
- We have roughly 200 Sandvik assets in operation across the Group
- Each one has a wealth of sensors with data constantly being generated
- Currently we do not have the capability to make use of all of that data – one would need to ingest it and then “mine” it using algorithms and programs

Solution

- Sandvik have a cloud-based system to harvest and store the data and then monitor it in real time
- Centrally monitor data across all their customers, meaning much more data to mine than one site building their own
- System checks for anomalies or warning signs to prevent unplanned failures
- Help identify operator improvement opportunities and provide scorecards
- They can also collaborate with our supply chain team to ensure critical part availability and a well managed supply chain

Benefits

- No need to develop major capabilities in-house
- Decreased costs associated with unplanned failures
- Increasing the average mean time between failures for components
- Improving productivity on longevity of an aging fleet
- Improving operational efficiency and decreasing wear and tear through operator improvement
- Leveraging data from other Sandvik customers



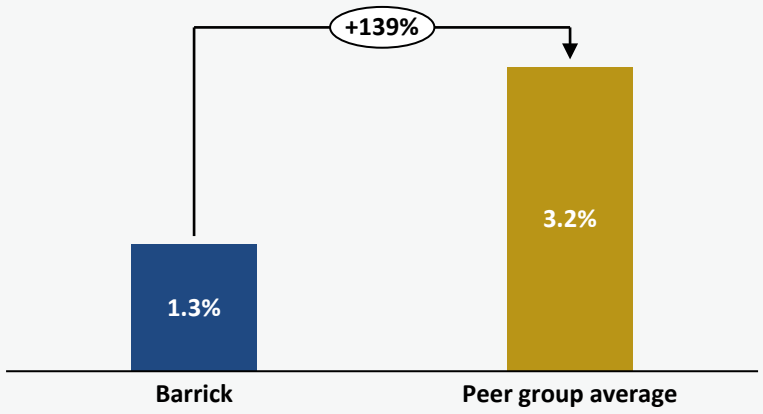
Business simplicity

- We continue to simplify our intercompany equity and loans to provide a transparent ownership structure:
  - Once final government approval is received, we will simplify the legacy structures in Tanzania, eliminating 26 companies. This will also improve efficiency as there will be no taxes incurred in intermediary jurisdictions
  - On December 31, 2022 we will simplify the ownership structure of Nevada Gold Mines. This will eliminate eight intercompany loans totalling $6 billion and is expected to simplify our profit repatriation to Canada
  - We have already eliminated 44 intercompany loans with a value of over $11 billion during the course of 2022
  - We have received positive rulings in Australia that will allow us to significantly reduce assets in 2023 held through legacy structures in the country

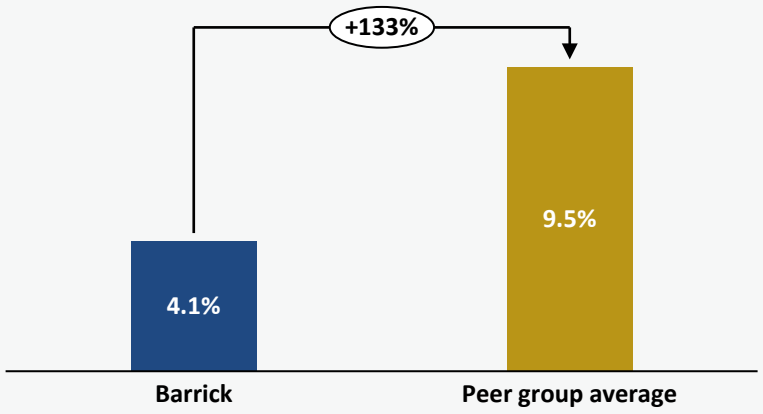
Inaugural Tax Contribution Report published in 2022. The report provides details of the taxes and royalties paid in all the countries where we operate and sets out details of our tax policy.

Maintaining our drive to lower G&A costs versus our peer group[7]

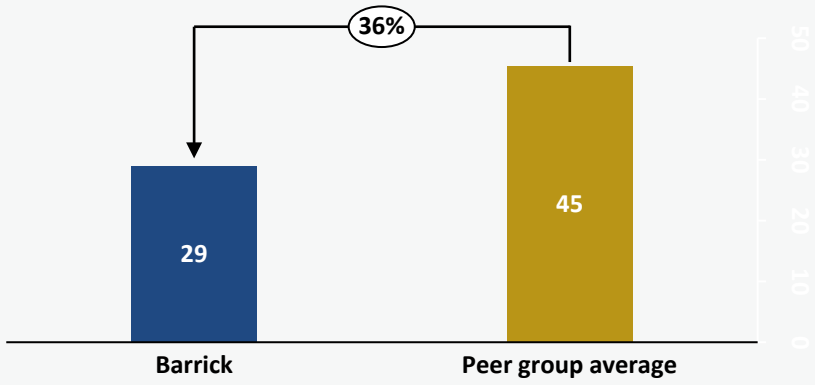
2022 Q3 YTD G&A as % of Consolidated Revenue



2022 Q3 YTD G&A as % of Consolidated OCF

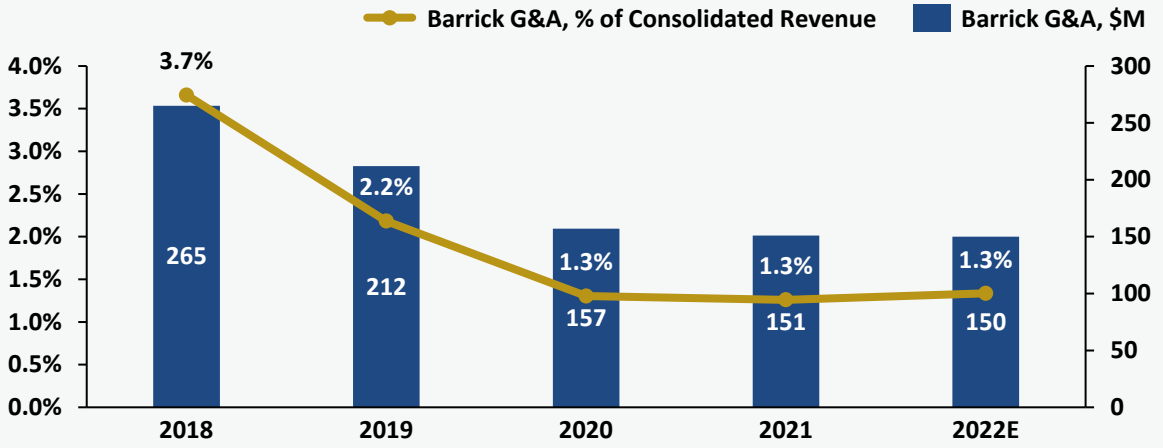


2022 Q3 YTD G&A as $ per attributable GEO



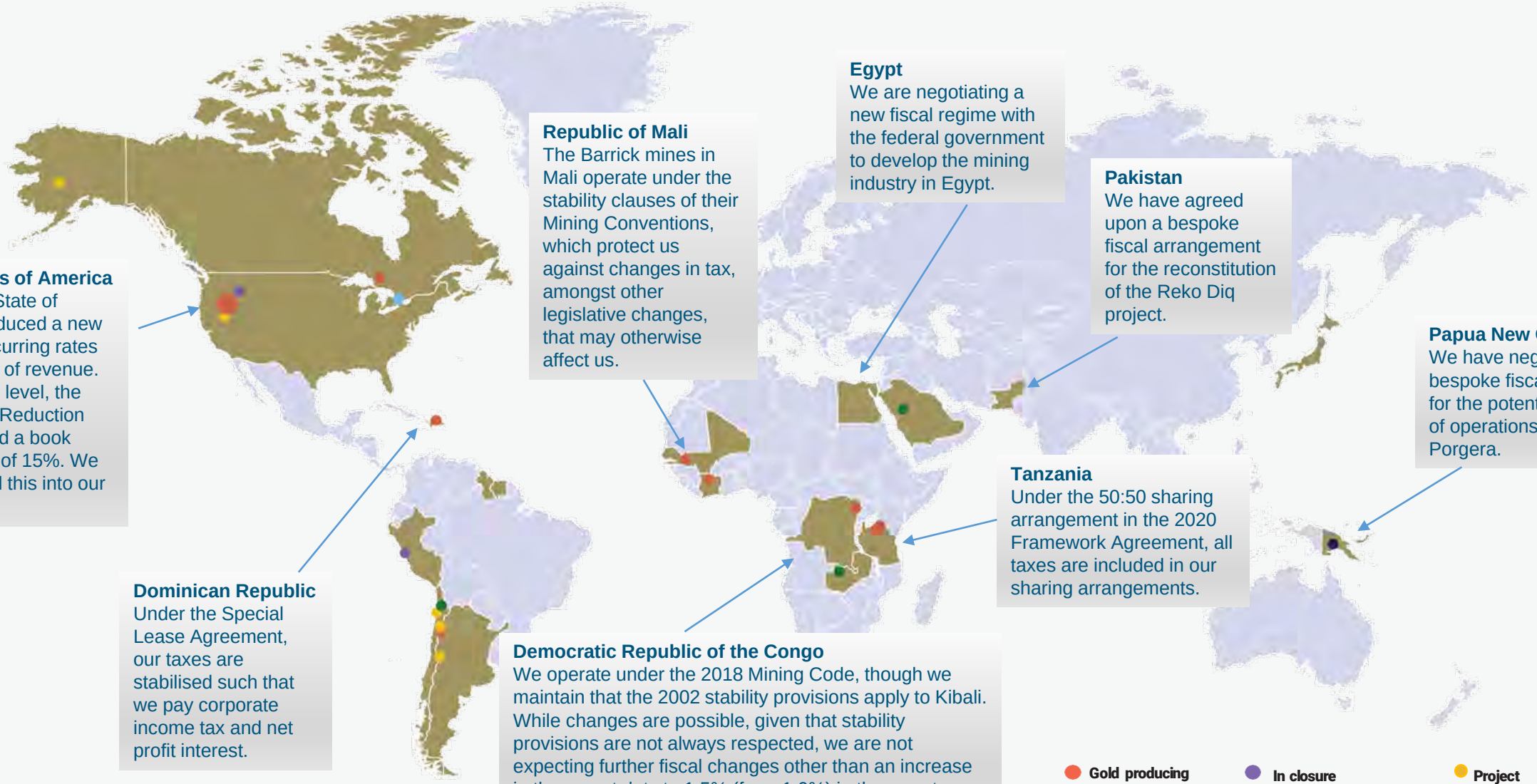
- Barrick retains leadership in general and administrative (G&A) cost efficiency among its peers, consistently keeping corporate costs (as % of consolidated revenue and operating cash flow as well as $ per attributable gold equivalent ounce (GEO)) substantially below the peer group average
- Over the period from 2018 to 2021, Barrick reduced G&A costs by more than 40% in dollar terms while at the same time increasing revenue

G&A, $M and as % of Consolidated Revenue from 2018 – 2022E



G&A costs include corporate administration expense and share-based compensation expense. Percentage calculation differences may occur due to rounding. 2022 figures are based on the current forecast.

Recent engagement and developments in fiscal regimes



United States of America
In 2021, the State of Nevada introduced a new excise tax incurring rates of up to 1.1% of revenue. At the federal level, the new Inflation Reduction Act introduced a book minimum tax of 15%. We have factored this into our forecasts.

Dominican Republic
Under the Special Lease Agreement, our taxes are stabilised such that we pay corporate income tax and net profit interest.

Republic of Mali
The Barrick mines in Mali operate under the stability clauses of their Mining Conventions, which protect us against changes in tax, amongst other legislative changes, that may otherwise affect us.

Egypt
We are negotiating a new fiscal regime with the federal government to develop the mining industry in Egypt.

Pakistan
We have agreed upon a bespoke fiscal arrangement for the reconstitution of the Reko Diq project.

Papua New Guinea
We have negotiated a bespoke fiscal regime for the potential re-start of operations at Porgera.

Tanzania
Under the 50:50 sharing arrangement in the 2020 Framework Agreement, all taxes are included in our sharing arrangements.

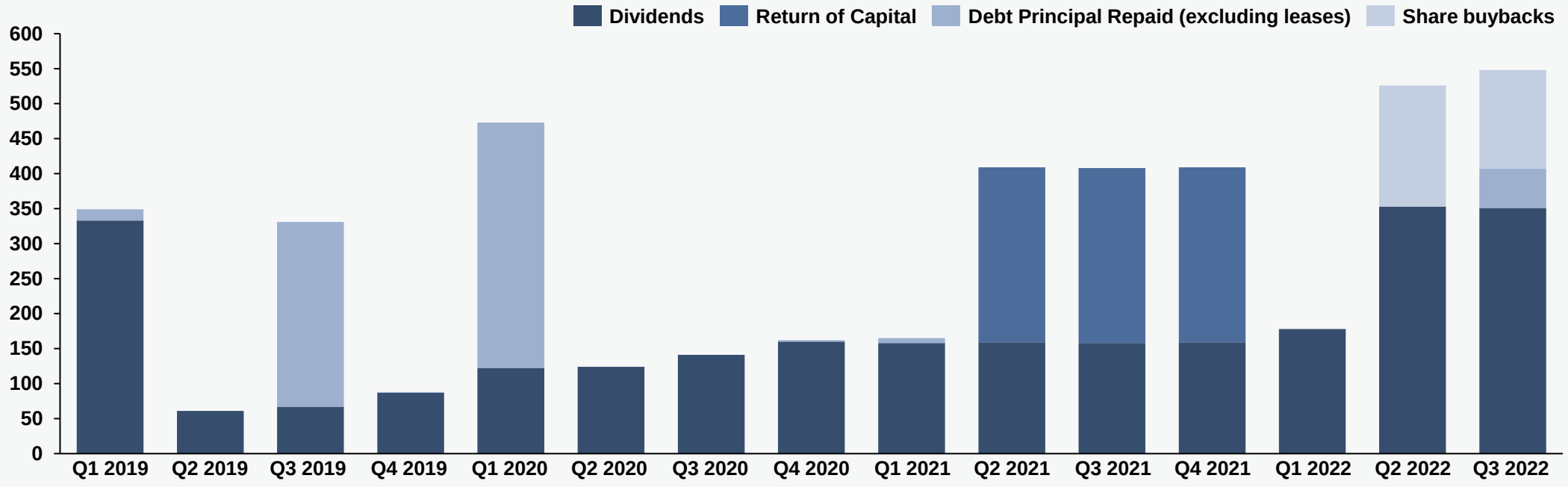
Democratic Republic of the Congo
We operate under the 2018 Mining Code, though we maintain that the 2002 stability provisions apply to Kibali. While changes are possible, given that stability provisions are not always respected, we are not expecting further fiscal changes other than an increase in the export duty to 1.5% (from 1.0%) in the near-term.

Gold producing
Copper producing
In closure
Care and maintenance
Project
Corporate Office

Dividends, share buybacks and balance sheet management

- Performance dividend policy established to enhance returns to shareholders when liquidity is strong[8]
- $1 billion share buyback program established for opportunistic repurchases
- Combination of share buybacks and dividends paid in 2022 expected to exceed the record $1.4 billion of distributions made in 2021[9]

Shareholder returns ($ millions)



Endnotes

1. Free cash flow” is a non-GAAP financial performance measure which deducts capital expenditures from net cash provided by operating activities. Management believes this to be a useful indicator of our ability to operate without reliance on additional borrowing or usage of existing cash. Free cash flow is intended to provide additional information only and does not have any standardized definition under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate this measure differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on page 58 of the MD&A that accompanies Barrick’s third quarter 2022 financial statements, respectively, filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

2. A Tier One Gold Asset is an asset with a reserve potential to deliver a minimum 10-year life, annual production of at least 500,000 ounces of gold and total cash costs per ounce over the mine life that are in the lower half of the industry cost curve. A Tier One Copper Asset is an asset with a reserve potential of greater than 5 million tonnes of contained copper and C1 cash costs per pound in the lower half of the industry cost curve.

3. Gold cost of sales per ounce is calculated as cost of sales across our gold operations (excluding sites in care and maintenance) divided by ounces sold (both on an attributable basis using Barrick's ownership share). Copper cost of sales per pound is calculated as cost of sales across our copper operations divided by pounds sold (both on an attributable basis using Barrick’s ownership share).

4. “Total cash costs” per ounce, “All-in sustaining costs” per ounce and "All-in costs" per ounce are non-GAAP financial performance measures. “Total cash costs” per ounce starts with cost of sales related to gold production and removes depreciation, the non-controlling interest of cost of sales, and includes by product credits. “All-in sustaining costs” per ounce start with “Total cash costs” per ounce and includes minesite sustaining capital expenditures, sustaining leases, general and administrative costs, minesite exploration and evaluation costs, and reclamation cost accretion and amortization. These additional costs reflect the expenditures made to maintain current production levels. "All-in costs" per ounce starts with "All-in sustaining costs" per ounce and adds additional costs that reflect the varying costs of producing gold over the life-cycle of a mine, including: project capital expenditures and other non-sustaining costs. Barrick believes that the use of “Total cash costs” per ounce, “All-in sustaining costs” per ounce and "All-in costs" per ounce will assist investors, analysts and other stakeholders of Barrick in understanding the costs associated with producing gold, understanding the economics of gold mining, assessing our operating performance and also our ability to generate free cash flow from current operations and to generate free cash flow on an overall company basis. “Total cash costs” per ounce, “All-in sustaining costs” per ounce and "All-in costs" per ounce are intended to provide additional information only and do not have standardized definitions under IFRS and should not be considered in isolation or as a substitute for measures prepared in accordance with IFRS. Although a standardized definition of all-in sustaining costs was published by the World Gold Council (a market development organization for the gold industry comprised of and funded by gold mining companies from around the world, including Barrick), it is not a regulatory organization, and other companies may calculate this measure differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on pages 59-71 of the MD&A accompanying Barrick’s third quarter 2022 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

5. These amounts are presented on the same basis as our guidance. Minesite sustaining capital expenditures and project capital expenditures are non-GAAP financial measures. Capital expenditures are classified into minesite sustaining capital expenditures or project capital expenditures depending on the nature of the expenditure. Minesite sustaining capital expenditures is the capital spending required to support current production levels. Project capital expenditures represent the capital spending at new projects and major, discrete projects at existing operations intended to increase net present value through higher production or longer mine life. Management believes this to be a useful indicator of the purpose of capital expenditures and this distinction is an input into the calculation of all-in sustaining costs per ounce and all-in costs per ounce. Classifying capital expenditures is intended to provide additional information only and does not have any standardized definition under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate these measures differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on pages 58-59 of the MD&A accompanying Barrick’s third quarter 2022 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

Endnotes

6. “C1 cash costs” per pound and “All-in sustaining costs” per pound are non-GAAP financial performance measures. “C1 cash costs” per pound is based on cost of sales but excludes the impact of depreciation and royalties and production taxes and includes treatment and refinement charges. “All-in sustaining costs” per pound begins with “C1 cash costs” per pound and adds further costs which reflect the additional costs of operating a mine, primarily sustaining capital expenditures, sustaining leases, general and administrative costs, minesite exploration and evaluation costs, royalties and production taxes, reclamation cost accretion and amortization and write-downs taken on inventory to net realizable value. Management believes that the use of “C1 cash costs” per pound and “all-in sustaining costs” per pound will enable investors to better understand the operating performance of our copper mines as this measure reflects all of the sustaining expenditures incurred in order to produce copper. “C1 cash costs” per pound and “All-in sustaining costs” per pound are intended to provide additional information only and do not have standardized definitions under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate these measures differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on pages 71-72 of the MD&A accompanying Barrick’s third quarter 2022 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

7. Peer group average was calculated based on the most recent available financial statements for each of Newcrest, Newmont, Kinross Gold, Agnico Eagle, Gold Fields and Yamana. G&A costs per attributable gold equivalent ounce produced were calculated based on the metal production and realized commodity prices disclosed in the applicable peer’s financial statements for the relevant period. G&A costs include corporate administrative costs and share-based compensation. Percentage calculation differences may occur due to rounding.

8. The declaration and payment of dividends is at the discretion of the Board of Directors, and will depend on Barrick’s financial results, cash requirements, future prospects, the number of outstanding common shares, and other factors deemed relevant by the Board.

9. The repurchase program does not obligate Barrick to acquire any particular number of common shares and the repurchase program may be suspended or discontinued at any time at the Company’s discretion.

Appendix A – Outlook

Key assumptions	2022 Guidance	2023	2024	2025+
Gold Price ($/oz)	1,700	1,650	1,300	1,300
Copper Price ($/lb)	4.00	3.50	3.00	3.00
Oil Price (WTI) ($/barrel)	65	90	70	70
AUD Exchange Rate (AUD:USD)	0.75	0.75	0.75	0.75
ARS Exchange Rate (USD:ARS)	100.00	120.00	120.00	120.00
CAD Exchange Rate (USD:CAD)	1.30	1.30	1.30	1.30
CLP Exchange Rate (USD:CLP)	800	900	900	900
EUR Exchange Rate (EUR:USD)	1.20	1.10	1.20	1.20

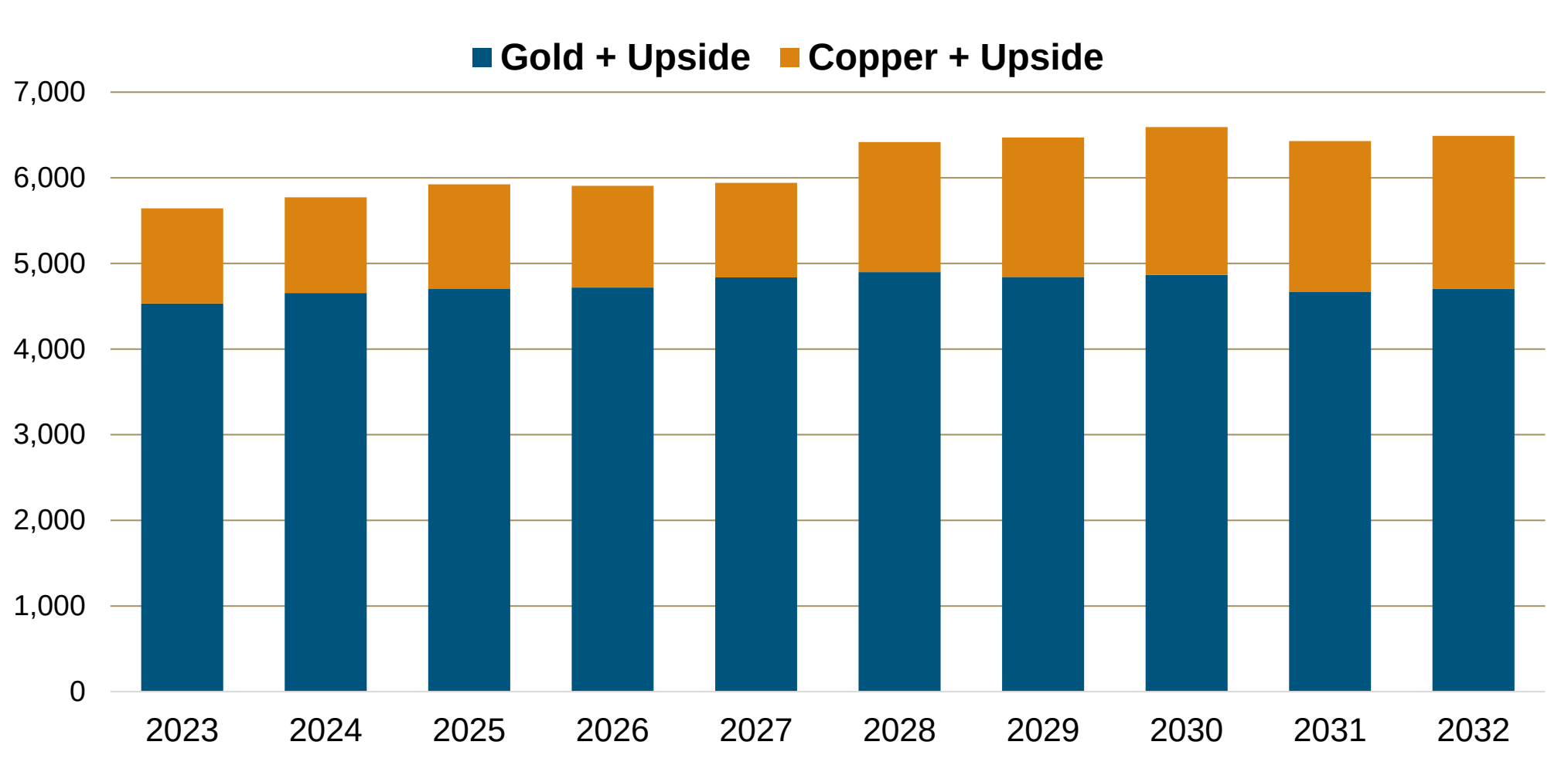
- This five-year indicative outlook is based on our current operating asset portfolio, sustaining projects in progress and exploration/mineral resource management initiatives in execution. This outlook is based on our current reserves and resources as disclosed in our most-recently filed Annual Information Form and assumes that we will continue to be able to convert resources into reserves. Additional asset optimization, further exploration growth, new project initiatives and divestitures are not included. For the group gold and copper segments, and where applicable for a specific region, this indicative outlook is subject to change and assumes the following:
  - New open pit production permitted and commencing at Hemlo in H2 2025, allowing 3 years for permitting and 2 years for pre-stripping prior to first ore production in 2027;
  - Production from the proposed Pueblo Viejo plant expansion and tailings project starting in 2023, in-line with guidance. Our assumptions are subject to change following the combined feasibility study for the plant expansion and tailings project;
  - Tongon will enter care and maintenance by 2026;
  - Production from the Zaldívar CuproChlor® Chloride Leach Project. Antofagasta is the operator of Zaldívar; and
  - Production attributable to Porgera is based on the assumption that the mine's current care and maintenance status will be temporary, and that the suspension of operations will not have a significant impact on Barrick's future production.
- This five-year indicative outlook excludes:
  - Production from Fourmile;
  - Production from Pierina, Lagunas Norte and Golden Sunlight, which are currently in care and maintenance; and
  - Production from long-term greenfield optionality from Donlin, Pascua-Lama, Norte Abierto or Alturas.
- Barrick's ten-year gold production profile is subject to change and is based on the same assumptions as the current five-year outlook detailed above (including any adjustment based on the outcome of the process with the Government of Papua New Guinea with respect to the Porgera Special Mining Lease extension), except that the subsequent five years of the ten-year outlook assumes attributable production from Fourmile as well as exploration and mineral resource management projects in execution at Nevada Gold Mines, Hemlo and Porgera.

SUSTAINABLE VALUE CREATION…

Mark Bristow

BARRICK

10 Year GOLD and COPPER… Base case production outlook with REKO DIQ and the LUMWANA SUPERPIT (Gold Equivalent Koz)



On an attributable basis. Refer to Appendix A for assumptions used in our five-year and ten-year indicative outlook. Gold Equivalent Oz from copper assets are calculated using a gold price of $1,300/oz and copper price of $3/lb.

Upside scenario assumes the re-start of Porgera with production commencing in 2023, as well as an indicative gold and copper production profile for Reko Diq and an indicative copper production profile for the Lumwana Super Pit expansion, both of which are conceptual in nature. On March 20, 2022, Barrick and the Governments of Pakistan and Balochistan reached agreement in principle on a framework that provides for the reconstitution of the Reko Diq project. If the definitive agreements are executed and the conditions to closing are satisfied, the project will be reconstituted and held 50% by Barrick and 50% by Pakistani stakeholders, with Barrick as the operator going forward

Creating shareholder value from gold and copper…

Best asset base

- Largest portfolio of **Tier One and world-class gold and copper assets**[1] that is unmatched in the industry, with several more waiting in the wings including Reko Diq

Growing copper exposure

- Well positioned to **capitalize on global decarbonization trends** driving the long-term fundamental strength in copper

Clear runway

- **All our mines have 10-year business plans** – in some cases being rolled out to 15 and 20 years – firmly anchored in demonstrable geological understanding, engineering and commercial feasibility

Growth from robust pipeline

- Our **growth projects**, including Reko Diq, will enhance current production levels - we anticipate no significant production dips over the next 10 years

Exploration is the foundation

- **Strong track record of exploration success and reserve replenishment** - we constantly feed new targets and projects into the pipeline to extend mine life at existing operations and support future growth across all jurisdictions

Leader in sustainability

- Sustainability is **at the core of how we conduct our business**. Our approach to ESG is driven by tangible on the ground action and measurable results that benefit all stakeholders

Disciplined shareholder returns[2]

- An **industry-leading dividend framework** that provides an opportunity for enhanced returns while delivering financial flexibility and predictability throughout the cycle
- A **$1 billion share buyback program** to be used opportunistically when our shares do not reflect the value of our assets and future business prospects

Endnotes

1. A Tier One Gold Asset is an asset with a reserve potential to deliver a minimum 10-year life, annual production of at least 500,000 ounces of gold and total cash costs per ounce over the mine life that are in the lower half of the industry cost curve. A Tier One Copper Asset is an asset with a reserve potential of greater than 5 million tonnes of contained copper and C1 cash costs per pound in the lower half of the industry cost curve.

2. The declaration and payment of dividends is at the discretion of the Board of Directors, and will depend on Barrick's financial results, cash requirements, future prospects, the number of outstanding common shares, and other factors deemed relevant by the Board. The repurchase program does not obligate Barrick to acquire any particular number of common shares and the repurchase program may be suspended or discontinued at any time at the Company's discretion.

Technical Information

The scientific and technical information contained in this presentation has been reviewed and approved by Craig Fiddes, SME-RM, Manager - Resource Modeling, Nevada Gold Mines; Chad Yuhasz, P.Geo, Mineral Resource Manager, Latin America & Asia Pacific; Simon Bottoms, CGeol, MGeol, FGS, FAusIMM, in both his capacity as Mineral Resources Manager: Africa & Middle East and Mineral Resource Management and Evaluation Executive (Mr. Bottoms held the title of Mineral Resources Manager: Africa & Middle East until September 30, 2022, and was promoted to Mineral Resource Management and Evaluation Executive effective October 1, 2022); John Steele, CIM, Metallurgy, Engineering and Capital Projects Executive; and Rob Krcmarov, FAusIMM, Technical Advisor to Barrick — each a "Qualified Person" as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

All mineral reserve and mineral resource estimates are estimated in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Unless otherwise noted, such mineral reserve and mineral resource estimates are as of December 31, 2021.

Appendix A – Outlook

Key assumptions	2022 Guidance	2023	2024	2025+
Gold Price ($/oz)	1,700	1,650	1,300	1,300
Copper Price ($/lb)	4.00	3.50	3.00	3.00
Oil Price (WTI) ($/barrel)	65	90	70	70
AUD Exchange Rate (AUD:USD)	0.75	0.75	0.75	0.75
ARS Exchange Rate (USD:ARS)	100.00	120.00	120.00	120.00
CAD Exchange Rate (USD:CAD)	1.30	1.30	1.30	1.30
CLP Exchange Rate (USD:CLP)	800	900	900	900
EUR Exchange Rate (EUR:USD)	1.20	1.10	1.20	1.20

- This five-year indicative base case outlook is based on our current operating asset portfolio, sustaining projects in progress and exploration/mineral resource management initiatives in execution. This outlook is based on our current reserves and resources as disclosed in our most-recently filed Annual Information Form and assumes that we will continue to be able to convert resources into reserves. Additional asset optimization, further exploration growth, new project initiatives and divestitures are not included. For the group gold and copper segments, and where applicable for a specific region, this indicative outlook is subject to change and assumes the following:
  - New open pit production permitted and commencing at Hemlo in H2 2025, allowing three years for permitting and two years for pre-stripping prior to first ore production in 2027.
  - Production from the proposed Pueblo Viejo plant expansion and tailings facility project starting in 2023, in-line with guidance. Our assumptions are subject to change following the combined feasibility study for the plant expansion and tailings facility project.
  - Tongon will enter care and maintenance by 2026.
  - Production attributable to Porgera is based on the assumption that the mine's current care and maintenance status will be temporary, and that the suspension of operations will not have a significant impact on Barrick's future production.
- This five-year indicative base case outlook excludes:
  - Production from Fourmile.
  - Production from Pierina, Lagunas Norte and Golden Sunlight, which are currently in care and maintenance.
  - Production from long-term greenfield optionality from Donlin, Pascua-Lama, Norte Abierto or Alturas.
- Barrick's ten-year base case production profile is subject to change and is based on the same assumptions as the current five-year outlook detailed above (including any adjustment based on the outcome of the process with the Government of Papua New Guinea with respect to the Porgera Special Mining Lease), except that the subsequent five years of the ten-year outlook assumes attributable production from Fourmile as well as exploration and mineral resource management projects in execution at Nevada Gold Mines, Hemlo and Porgera