

BARRICK

Results for Q1 2023...

NYSE : GOLD
TSX : ABX

World class mines.
World class people.



May 3, 2023

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 “expect”, “strategy”, “target”, “plan”, “opportunities”, “guidance”, “on track”, “project”, “goal”, “continue”, “additional”, “growth”, “budget”, “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 forward-looking production guidance; 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; our plans and expected completion and benefits of our growth and capital projects, including Goldrush, the Pueblo Viejo process plant expansion and mine life extension project, including expected timing for approval of the Environmental and Social Impact Assessment for the new Naranjo tailings storage facility and the estimated capital cost of that facility, Veladero Phase 7B leach pad project, the Reko Diq Project, and solar power project at Loulo-Gounkoto; the ability of the North Mara and Bulyanhulu mines to achieve Tier One status as a combined complex; the planned updating of the historical Reko Diq feasibility study and targeted first production; 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; our ongoing engagement with Papua New Guinea’s Internal Revenue Commission; Barrick’s strategy, plans and targets in respect of environmental and social governance issues, including climate change, greenhouse gas emissions reduction targets, safety performance, biodiversity, community development and associated 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 potential new discoveries in Nevada and Lumwana’s potential for future growth and ability to further extend the life of mine, including through the development of a Super Pit; 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; 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 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 including the issuance of a Record of Decision for the Goldrush Project and/or whether the Goldrush Project will be permitted to advance as currently designed under its Feasibility Study, 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 permitting activities required to optimize Long Canyon’s life of mine; 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; increased costs and physical and transition risks related to climate change, including extreme weather events, resource shortages, emerging policies and increased regulations relating to related to greenhouse gas emission levels, energy efficiency and reporting of risks; 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; 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, global energy cost increases following the invasion of Ukraine by Russia and country-specific political and economic factors in Argentina; 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; risks associated with diseases, epidemics and pandemics, including the effects and potential effects of the global Covid-19 pandemic; risks related to the failure of internal controls; and risks related to the impairment of the Company’s goodwill and assets. Barrick also cautions that its 2023 guidance may be impacted by the ongoing 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.

Q1 2023 Group KPIs...

Best Assets

- Q1 production in line with plan after planned maintenance at Nevada Gold Mines and start of plant commissioning at Pueblo Viejo
- Pueblo Viejo and Nevada Gold Mines ramp up to drive a stronger second half in line with guidance
- Robust performance from Turquoise Ridge driving year-on-year production increase
- Pueblo Viejo's expansion project continues to advance: SAG mill turning and first ore through the crusher as ramp-up starts
- Goukoto underground delivers first production stopes ahead of schedule
- RIL to CIL conversionⁱ at the Goldstrike autoclave completed on time and on budget improving operational flexibility
- Exploration team secures new projects in Canada, USA, Peru, Dominican Republic, Saudi Arabia, Tanzania

Leader in Sustainability

- New global safety program 'Journey to Zero' launched
- 2022 Sustainability Report highlights Barrick's contribution to achievement of United Nations Sustainable Development Goals
- Reko Diq constitutes first Community Development Committee and opens Humai school
- Barrick leads nationwide education initiative in Tanzania with \$30 million commitment
- Pueblo Viejo receives highest gender equality certification in Dominican Republic

Delivering Value

- Strong operating cash flow and higher free cash flow⁸ despite a lower production quarter
- Net earnings per share of \$0.07 and adjusted net earnings per share of \$0.14 for the quarter³
- \$0.10 per share dividend declared

Group operating results...

- On track to achieve 2023 guidance of 4.2 to 4.6Moz gold and 420 to 470Mlb copper
- Gold and copper production was expected to be lowest in the first quarter due to:
 - Goldstrike roaster maintenance
 - Conversion of the Goldstrike autoclave to a CIL process
 - Completed on time and on budget
 - Start of commissioning of the Pueblo Viejo plant expansion
 - Lower grades due to mine sequencing at Kibali
 - Ramp-up of owner miner strategy at Lumwana
- Stronger performance expected in H2 2023:
 - Completion of major processing plant maintenance at NGM
 - Gold Quarry roaster completed in April
 - Turquoise Ridge autoclave scheduled in Q2
 - Steady ramp-up of throughput at Pueblo Viejo
 - Higher grades from Crossroads at Cortez, and Kibali
 - Commissioning of fleet equipment at Lumwana to improve mining productivity and throughput

Gold operating results	Q1 2023	Q4 2022	Q1 2022
Attributable production (koz)	952	1,120	990
Cost of sales (\$/oz) ⁴	1,378	1,324	1,190
Total cash costs (\$/oz) ⁵	986	868	832
AISC (\$/oz) ⁵	1,370	1,242	1,164
Copper operating results	Q1 2023	Q4 2022	Q1 2022
Attributable production (mlbs)	88	96	101
Cost of sales (\$/lb) ⁴	3.22	3.19	2.21
C1 cash costs (\$/lb) ⁶	2.71	2.25	1.81
AISC (\$/lb) ⁶	3.40	3.98	2.85

Group financial results...

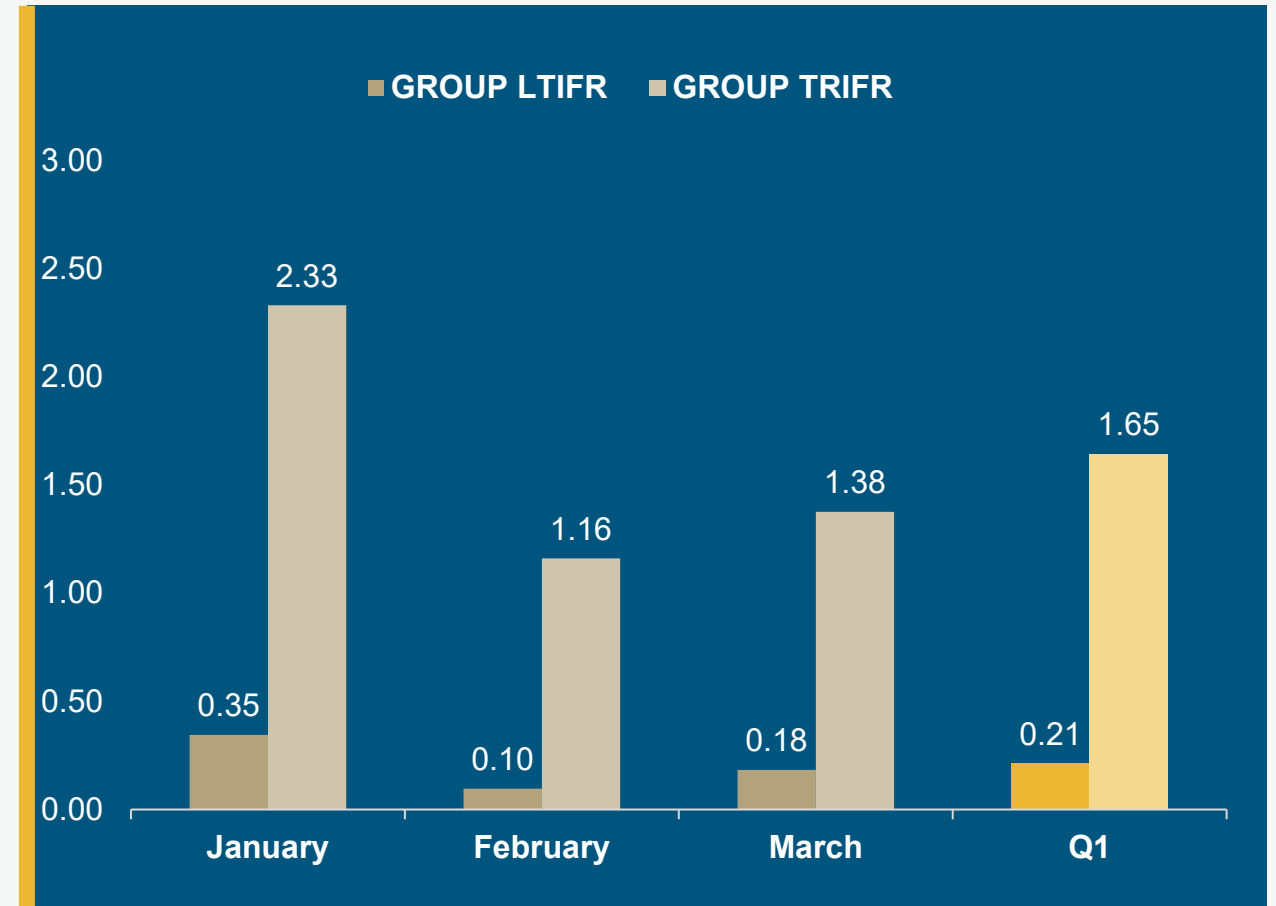
- Despite sequentially lower production, operating cash flow remained consistent and **free cash flow increased** in Q1 2023 – demonstrating the value of a peer-leading Tier One¹ asset portfolio
- **Quarterly dividend maintained at \$0.10 per share**
- Tax Contribution Report for 2022 published
 - \$2.43 billion of total tax contributions and royalties paid by the Group¹⁰
 - \$218 million of dividends to the state (where applicable) paid by the Group
 - \$10.7 billion of economic contributions made to host countries¹¹

Financial Results	Q1 2023	Q4 2022	Q1 2022
Revenue (\$ million)	2,643	2,774	2,853
Net earnings (loss) (\$ million)	120	(735)	438
Adjusted net earnings (\$ million) ³	247	220	463
Adjusted EBITDA (\$ million) ⁷	1,183	1,286	1,645
Net cash provided by operating activities (\$ million)	776	795	1,004
Free cash flow (\$ million) ⁸	88	(96)	393
Net earnings (loss) per share (\$)	0.07	(0.42)	0.25
Adjusted net earnings per share (\$) ³	0.14	0.13	0.26
Total attributable capital expenditures (\$ million) ⁹	526	743	478

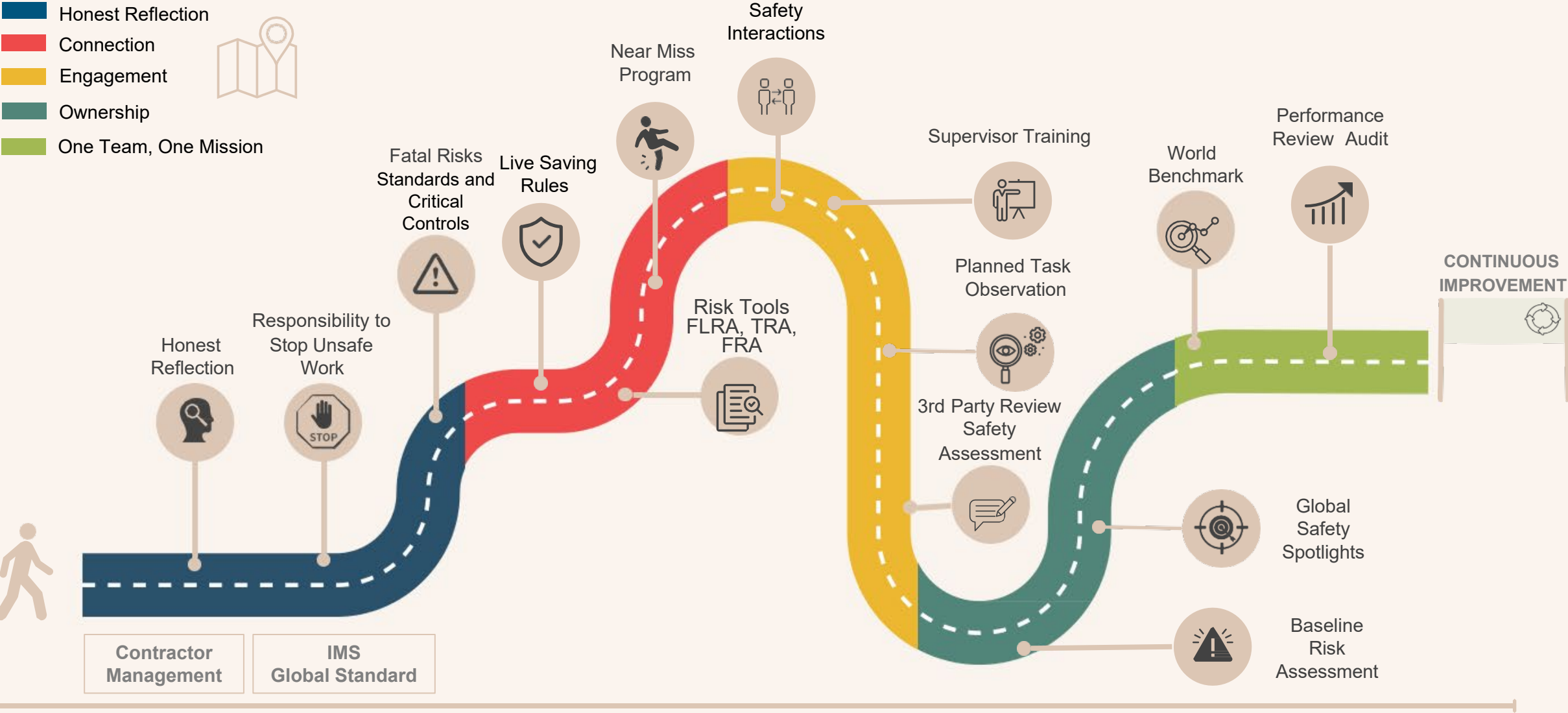
Health and Safety...

- Tragically, 3 fatalities occurred in January
- Launched our safety reset – **Journey to Zero**
- Lost time injuries, total recordable injuries and associated frequency rates decreased against the same period in 2022
- Lost time injuries decreased by 13% from last quarter
- Recorded a number of injury free weeks across the regions

Lost Time Injury Frequency Rate¹² and
Total Recordable Injury Frequency Rate¹²



2023 Journey to Zero...Roadmap progress



COURAGEOUS LEADERSHIP

EMBODIES OUR VALUES AND PROVIDES THE FOUNDATION FOR “EVERY PERSON GOING HOME SAFE AND HEALTHY EVERY DAY”

BARRICK

Environment and Community...

- Zero Class 1 (high impact) environmental incidents² were recorded during the quarter and for the year-to-date
- Average water use efficiency for Q1 was 82%, above the annual target of 80%
- The group's GHG emissions (including power plants) decreased quarter-on-quarter and the same period in 2022 with 1,552 kt CO₂-e emittedⁱ
- Our vision of bringing white rhinos back to the Garamba National Park in the DRC took a step forward with the capture of 16 white rhinos in South Africa
- Committed \$30 million, in partnership with the Tanzanian government, to build 1,090 classrooms for 49,000 students
- Launched our first CDCⁱⁱ at Reko Diq, Pakistan - named Par-e-Koh – formed by members of our closest four communities



The North Mara CDC was fundamental in rebuilding community trust. The Phase 1 water supply investment will supply drinking water to approximately 30,000 people

Sustainable Delivery

2022 Sustainability Report published

2022 HIGHLIGHTS



\$6bn

spent with host
country suppliers
(Total procurement
spend \$7.6bn)

On a 100% basis

1.30

TRIFR - an 11%
reduction year on year

**96% of
workforce**

are host country nationals

9

detailed Independent
Tailings Reviews
conducted

\$36m

invested in community
development projects

On a 100% basis

83%

water reused
or recycled

**6.7Mt
CO₂-e**

a 6% year on year
reduction and an 11%
reduction against our
2018 baseline

Inclusive of Scope 1 and 2 emissions

North America...

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



Nevada Gold Mines...

operating results

Nevada, USA

■ Carlin

- Production impacted by Goldstrike roaster maintenance, the autoclave CIL conversion at Goldstrike and record levels of snow
- Autoclave conversion from a RIL to CIL circuit allows for the earlier processing of open pit material than otherwise possible

■ Cortez

- Production in line quarter on quarter
- Goldrush Record of Decision now expected in H2 of 2023

■ Turquoise Ridge

- Performance at Turquoise Ridge continues to improve
- First full quarter of recently commissioned Third Shaft
- Q1 production improves 4% sequentially at lower per ounce costs – driven by increased availability and reliability from the Sage autoclave

Nevada Gold Mines (61.5%)	Q1 2023	Q4 2022	Q1 2022
Ore tonnes processed (000)	7,367	10,052	9,075
Average grade processed (g/t)	2.37	2.53	1.98
Recovery rate (%)	82%	80%	77%
Gold produced (oz 000)	416	516	459
Gold sold (oz 000)	411	511	458
Income (\$ millions)	189	264	363
EBITDA (\$ millions) ⁷	329	426	502
Capital expenditures (\$ millions)	169	169	160
Minesite sustaining ⁹	137	128	130
Project ⁹	32	41	30
Cost of sales (\$/oz) ⁴	1,461	1,257	1,169
Total cash costs (\$/oz) ⁵	1,074	906	820
AISC (\$/oz) ⁵	1,436	1,179	1,118

Q1 2023	Tonnes Processed (000)	Grade Processed (g/t)	Recovery (%)	Gold Production (koz)	Cost of Sales (US\$/oz) ⁴	Total Cash Costs (US\$/oz) ⁵	AISC (US\$/oz) ⁵
Carlin (61.5%)	1,637	4.12	84%	166	1,449	1,215	1,689
Cortez (61.5%)	2,537	1.77	83%	140	1,324	913	1,233
Turquoise Ridge (61.5%)	729	3.84	83%	81	1,412	1,034	1,271
Phoenix (61.5%)	2,464	0.75	66%	27	2,380	1,198	1,365
Long Canyon (61.5%)	-	-	-	2	1,621	579	629

Nevada...Resource growth across all Tier One districts

Turquoise Ridge Underground (TRUG)

Drilling at BBT corridor continues to expand mineralization outside the existing resource, confirming a new growth area at TRUG

- **TSM-22103ⁱ: 3.9m at 6.75 g/t, 14.0m at 12.05 g/t**

Resource growth expected to continue in 2023

Robertson

Results from Distal continue to highlight growth potential while infill drilling between existing pit designs shows good continuity of the mineralization

- **PYC-22002ⁱⁱ: 22.6m at 0.45 g/t**
- **PYC-22003ⁱⁱ: 7.6m at 1.85 g/t**
- **WPC-22006ⁱⁱ: 7.6m at 3.29 g/t**
- **WPC-22015ⁱⁱ: 20.7m at 0.65 g/t**

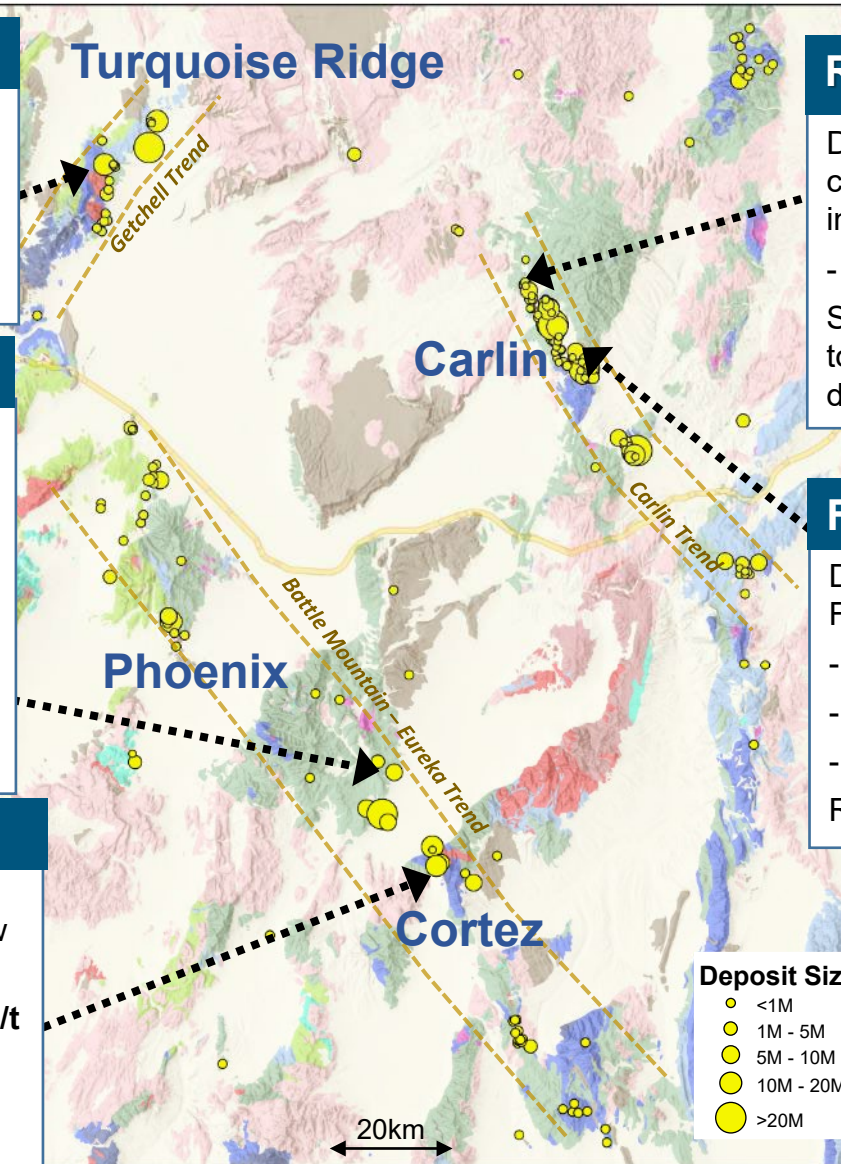
Resource growth expected to continue in 2023

Cortez Hills Underground/Hanson

Drilling confirms the targeting model extending the mineralization over 300 meters strike, ~235 meters below existing infrastructure

- **CMX-22026ⁱⁱ: 19.6m at 11.67 g/t and 6.6m at 12.71 g/t**
- **CMX-22016ⁱⁱ: 24.7m at 6.67 g/t and 2.7m at 5.75 g/t**
- **CMX-22014ⁱⁱ: 10.2m at 5.03 g/t**

Resource growth expected to continue in 2023



REN

Drilling of the new +1.5km Corona Corridor supports continuity of the mineralization 250m from underground infrastructure

- **MRC-22013ⁱ: 10.7m at 6.72g/t, 7.6m at 5.86g/t**

Surface drilling commenced to expand inferred footprint towards the northwest, well beyond existing underground development

Fallon (N Leeville) & Miramar (N Turf)

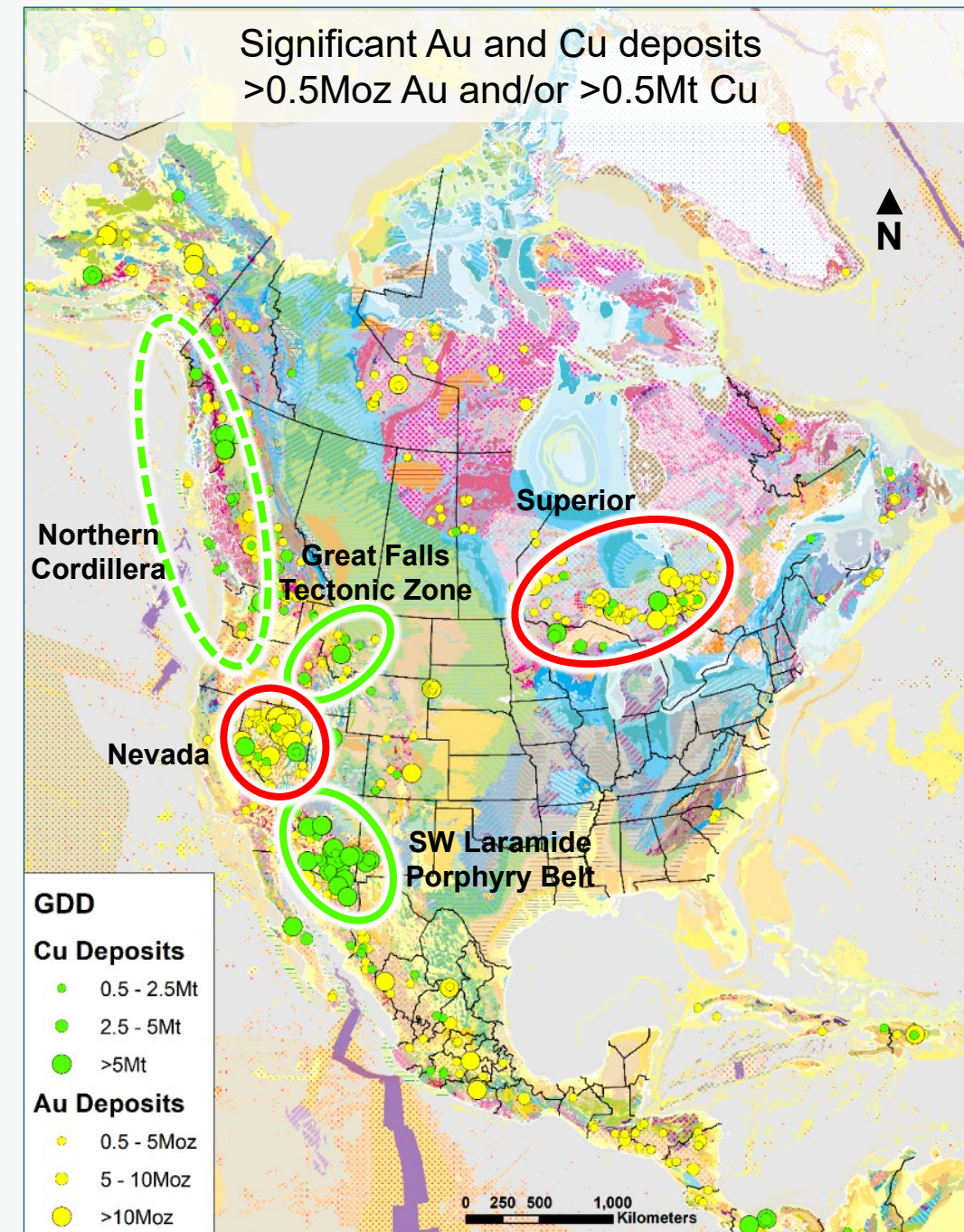
Drilling reduces the ~640m gap between Miramar and Fallon along prospective high-grade Veld fault:

- **NLX-22020Aⁱ: 30.6m at 7.75 g/t and 10.0m at 7.13 g/t**
- **NTC-22003ⁱ: 24.6m at 23.97g/t and 6.9m at 25.06 g/t**
- **NTC-22044ⁱ: 36.3m at 12.37 g/t and 3.9m at 24.27 g/t**

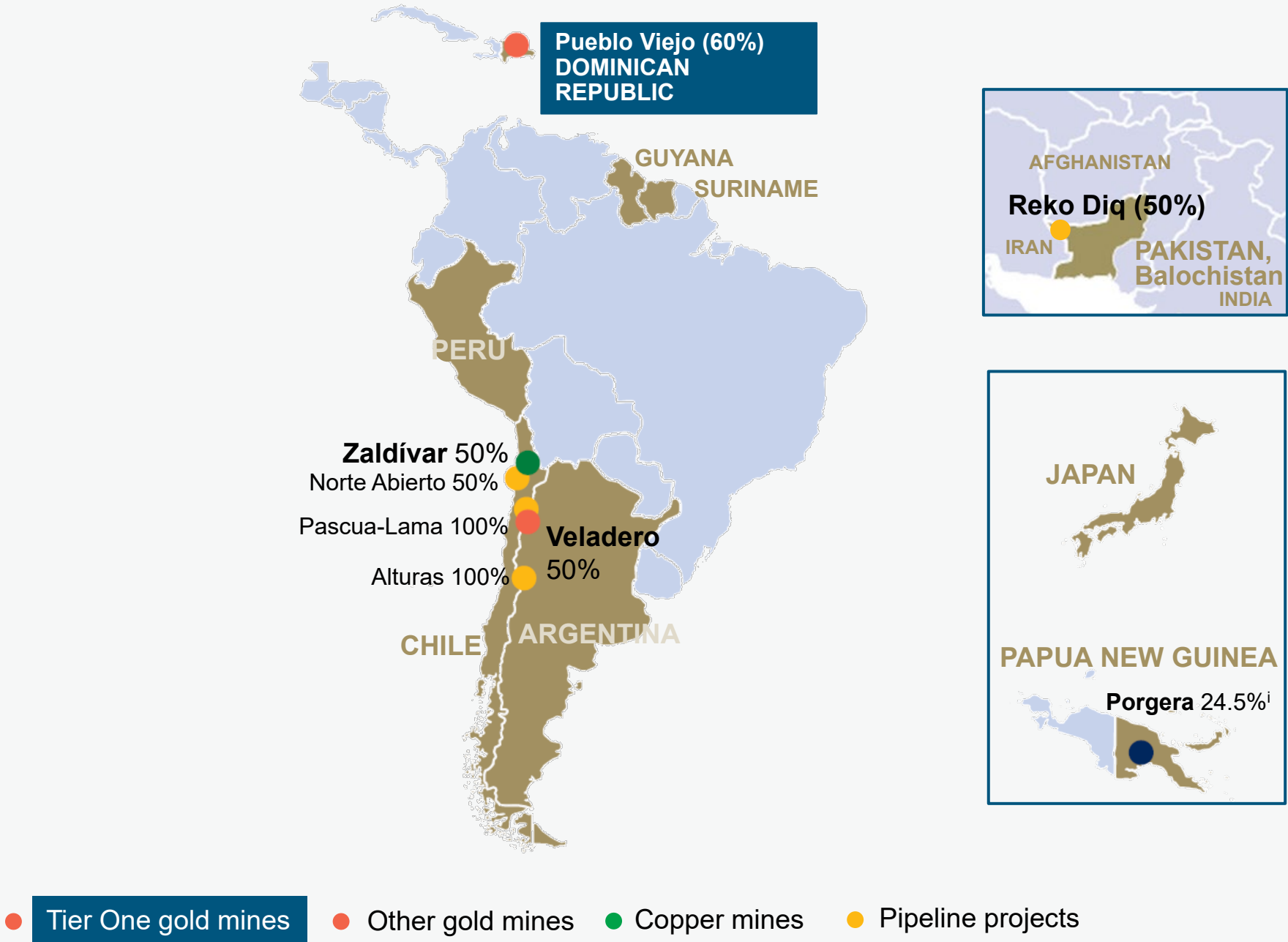
Resource growth expected to continue in 2023

North America...exploration expands into new frontiers

- Pearl String property in Walker Lane mineral belt of Western Nevada secured through exploration agreement and rapidly advancing to drill testing stage
- In Montana, secured prospective large-scale district Cu-Au opportunity cored by fertile Butte-age intrusive rocks
- Currently exploring other opportunities in highly endowed provinces across the western USA
- Southern Abitibi JV project in Canada – binding term sheet signed with Midland Exploration Inc.
- Pic project west of Hemlo – 5,000m of historic core relogged to guide modelling and targeting
- Growing the Canadian exploration portfolio by entering three earn-in agreements in the Sturgeon Lake greenstone belt



Latin America and Asia Pacific...



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.

Pueblo Viejo...operating results

Dominican Republic

- As expected, Q1 production impacted by lower sequenced grades with the commissioning of the plant expansion well underway
 - Despite this, total cash costs⁵ improved sequentially
- **Process plant expansion continues to advance**
 - SAG mill turning
 - First ore through the crusher
 - Expect to substantially complete the commissioning of new infrastructure in Q2 2023
- **ESIAⁱ for the new Naranjo Tailings Storage Facility on track**
 - Approval expected in H1 2023 – existing tailings storage facility can receive tailings until end of 2027

Second Pebble Crusher Commissioned



Pueblo Viejo (60%)	Q1 2023	Q4 2022	Q1 2022
Ore tonnes processed (000)	1,377	1,353	1,511
Average grade processed (g/t)	2.22	2.43	2.47
Recovery rate (%)	89%	92%	87%
Gold produced (oz 000)	89	98	104
Gold sold (oz 000)	90	96	104
Income (\$ millions)	61	47	89
EBITDA (\$ millions) ⁷	100	83	124
Capital expenditures (\$ millions)	68	95	73
Minesite sustaining ⁹	31	28	26
Project ⁹	37	67	47
Cost of sales (\$/oz) ⁴	1,241	1,215	1,077
Total cash costs (\$/oz) ⁵	714	764	682
AISC (\$/oz) ⁵	1,073	1,065	948

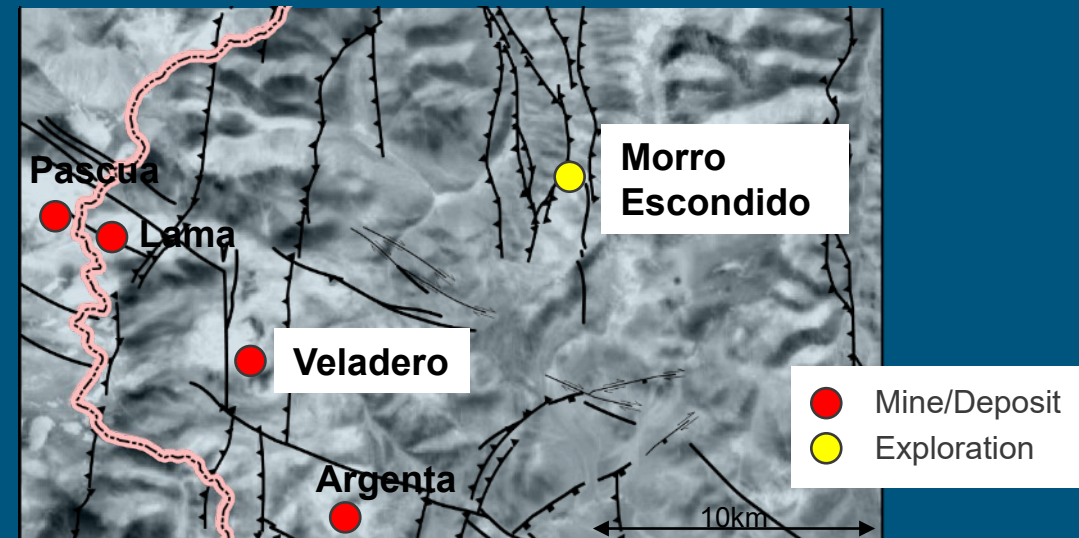
Refer to the Technical Report on the Pueblo Viejo Mine, Dominican Republic, dated March 17, 2023 and filed on SEDAR at www.sedar.com and EDGAR at www.sec.gov on March 17, 2023.

Veladero...operating results

Argentina

- As expected, 2023 is a transitional year and production declined sequentially in Q1 due to lower grades and tonnes processed
- **Construction of Phase 7A Leach Pad is now complete**
 - Phase 7B construction expected to re-start in Q4 2023 for completion in 2024
- **Encouraging results from exploration diamond drill holes at Morro Escondido – a potential satellite deposit**
 - Drilling is currently focused on understanding mineralization controls and limits of the system
 - Metallurgical tests for heap leach amenability at Veladero are underway

Veladero (50%)	Q1 2023	Q4 2022	Q1 2022
Ore tonnes processed (000)	3,552	3,659	3,506
Average grade processed (g/t)	0.55	0.61	0.67
Gold produced (oz 000)	43	50	46
Cost of sales (\$/oz) ⁴	1,587	2,309	1,348
Total cash costs (\$/oz) ⁵	1,035	954	847
AISC (\$/oz) ⁵	1,761	1,526	1,588



LATAM Exploration...

- Latin America team portfolio reassessment and restructuring delivering results
- Generative review of Central and South America is refining key focus areas
- Ground consolidation progressing as planned in priority districts in the region
- Key projects in Peru moving up the resource triangle, including five drill ready targets defined in the Austral project in Southern Peru
- At Veladero, exploration work defined drill-ready targets in Veladero Sur prospect – drilling scheduled for Q2
- At Morro Escondido, drilling and metallurgical testing to define potential to feed Veladero LOM with system extended to 1km x 400m



Reko Diq...feasibility study update advances

- Advanced recruitment and onboarding of owners' team
 - 117 local jobs added during Q1
- Focus on implementing safety systems and organizational structure continued with the sitewide roll out of Barrick safety materials
- Advanced social development programs commenced, focusing on health, water supply and education
- Social investment program started with the inauguration of a primary school at Humai village, which will provide free education to the children of the local community and adjoining area
- Runway remediation work completed and in process of receiving aviation approval to operate – direct flights to site will improve accessibility and reduce the need for road transport
- Definition studies that provide information on scenarios for power, water and processing design for the feasibility study were advanced, with completion scheduled for Q2
- Engineering tender commenced in Q1 with award due in Q2. Feasibility study update targeted for completion by end 2024, maintaining schedule required for delivery of first concentrate in 2028



Porgera...

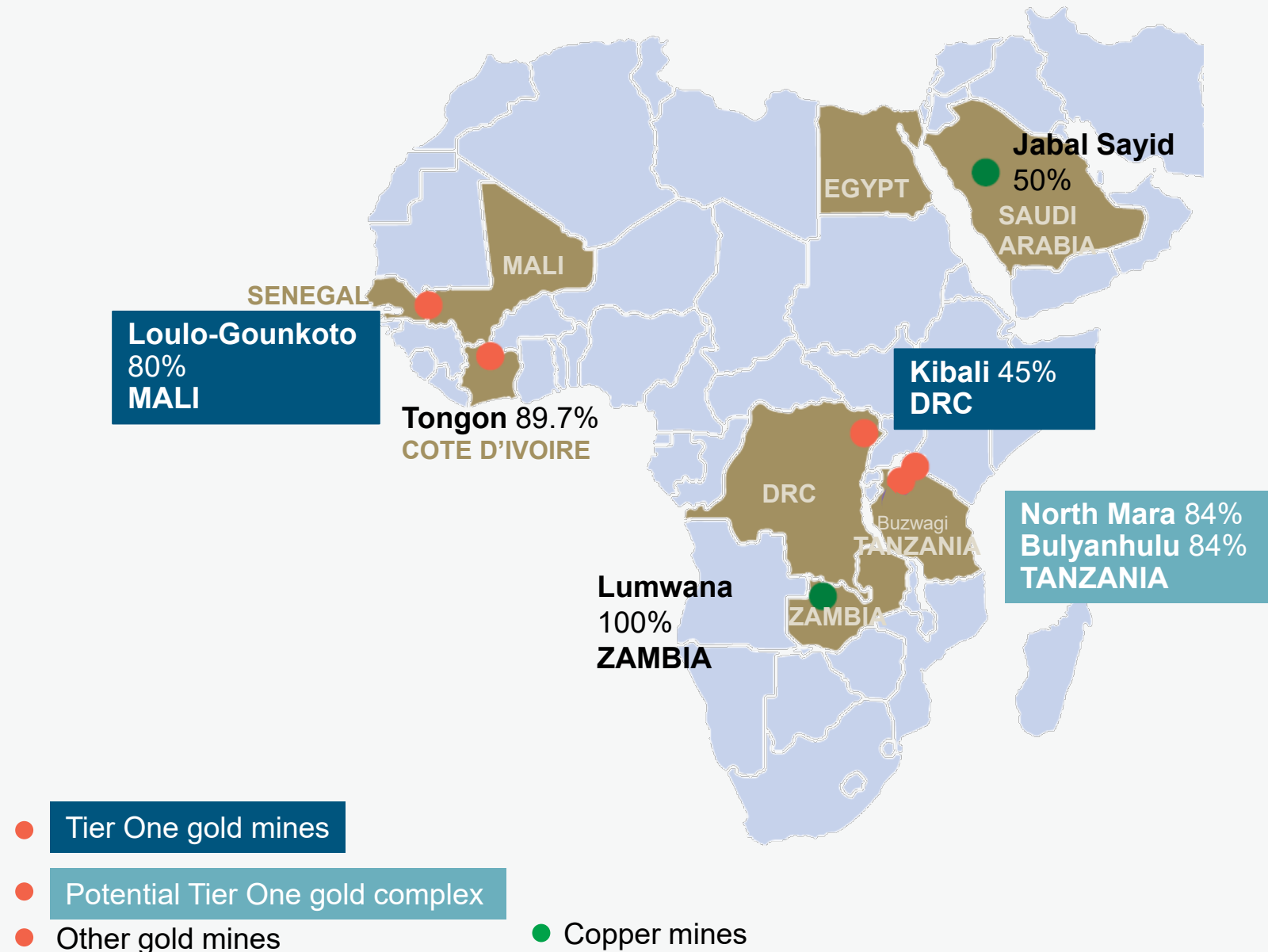
Papua New Guinea

- New Porgera Progress Agreement (NPPA) signed on March 31, 2023
- In April, six of the seven pieces of legislation previously passed by parliament took effect when they were published in the National Gazette, enabling the parties to commence the prerequisite steps for New Porgera Limited to lodge an application for the new Special Mining Lease (SML)
- National Executive Committee (NEC) appointed an Independent Panel to review the Internal Revenue Commission (IRC) position. It has reported to the NEC and provided its findings to the IRC. We are ready to engage with IRC on the matter
- Continue to engage with Government to finalize other agreements and satisfy other conditions to mine opening
- Barrick Niugini Limited continues to maintain the site in a safe and stable condition in preparation for the recommencement of operations under New Porgera Limited



Africa & Middle East...

A world class gold and copper portfolio



Loulo-Gounkoto...operating results

Mali

- **Another strong quarter of consistent production from a Tier One asset**
 - Gounkoto Underground develops first production stopes ahead of schedule
- **40MW solar power project continues to advance,** including a 36MVA battery energy storage system
 - Expected additional annual reduction of 63kt of CO₂-e
 - Phase 1 to deliver 20MW and 22MVA battery storage. Commissioning expected by the end of 2023 and is now 62% complete
- **The next Loulo-Gounkoto**
 - District wide initiative to review key structural corridors is in progress
 - Aim is to identify the next generation of high impact targets with the potential to deliver the next large discovery

Loulo-Gounkoto (80%)	Q1 2023	Q4 2022	Q1 2022
Ore tonnes processed (000)	1,006	1,041	995
Average grade processed (g/t)	4.69	4.58	4.74
Recovery rate (%)	91%	91%	91%
Gold produced (oz 000)	137	139	138
Gold sold (oz 000)	134	141	137
Income (\$ millions)	85	70	106
EBITDA (\$ millions) ⁷	141	125	156
Capital expenditures (\$ millions)	83	76	51
Minesite sustaining ⁹	43	36	33
Project ⁹	40	40	18
Cost of sales (\$/oz) ⁴	1,275	1,216	1,088
Total cash costs (\$/oz) ⁵	855	822	721
AISC (\$/oz) ⁵	1,190	1,102	982

Refer to the Technical Report on the Loulo-Gounkoto Gold Mine Complex, Mali dated March 17, 2023, and filed on SEDAR at www.sedar.com and EDGAR at www.sec.gov on March 17, 2023

Loulo / Faleme District...

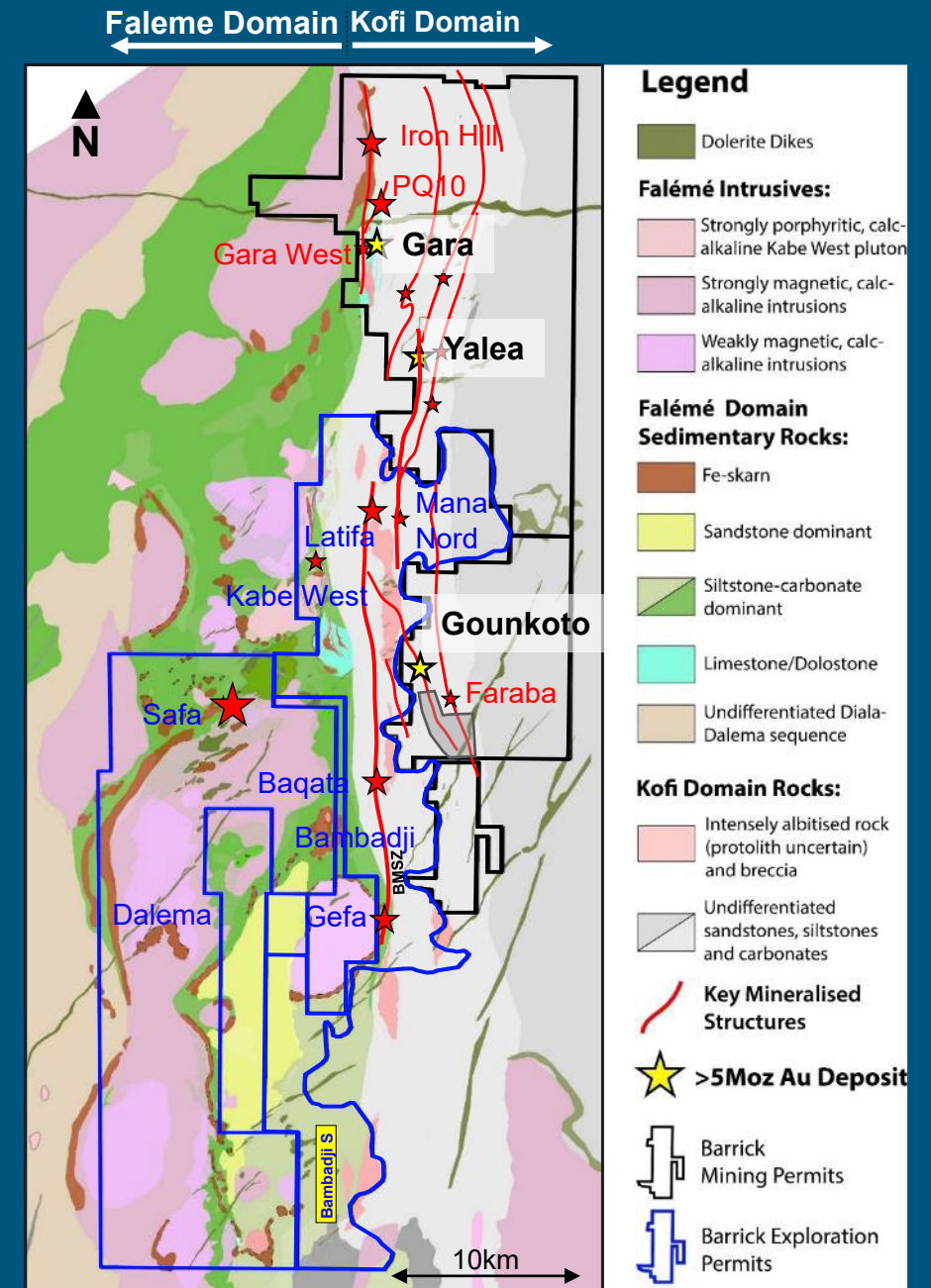
Cross Border Tier One Discovery Potential

Mali

- Initial drilling results on the Gara West corridor support a significant, sparsely explored, mineralized structure
- Update of Yalea and Goukoto geological models in progress to generate new high impact targets at depth or large extension opportunities
- Structural scale review to reinvigorate the resource triangle prioritizing opportunities for large, high-grade discoveries
- 3D induced polarization program south of Goukoto designed to improve targeting of blind mineralization and deep potential along the Goukoto Domain Boundary to commence in Q2

Senegal

- At Bambadji, drilling has commenced on priority targets along the 26km long Bambadji Main Shear
- Emerging, sparsely explored, mineralized corridor at Mananord, east of the BMSZ, defines potential extension of the Yalea Structure
- Dalema – maiden drill results showing promising signs for a significant mineralized system supporting the prospectivity of the Faleme Domain



Kibali...operating results

DRC

- **Q1 production in line with planned sequencing**
 - Development advanced to increase underground flexibility to improve grades starting in Q2
- **Exceptional exploration prospects**
 - Potential underground satellite project at Mengu Hill and Oere
 - Economic potential down plunge at Gorumbwa
 - A potential folded corridor parallel to KCD
- **Re-introduction of white rhinos to Garamba National Park**
 - First 16 rhinos already captured and being monitored in South Africa
 - Preparatory work on track in the national park and Kinshasa
 - Arrangements for physical translocation being finalized

Kibali (45%)	Q1 2023	Q4 2022	Q1 2022
Ore tonnes processed (000)	880	954	781
Average grade processed (g/t)	2.55	3.56	3.37
Recovery rate (%)	88%	89%	89%
Gold produced (oz 000)	64	97	76
Gold sold (oz 000)	67	94	73
Income (\$ millions)	33	7	41
EBITDA (\$ millions) ⁷	58	97	69
Capital expenditures (\$ millions)	19	35	19
Minesite sustaining ⁹	12	28	15
Project ⁹	7	7	4
Cost of sales (\$/oz) ⁴	1,367	1,570	1,137
Total cash costs (\$/oz) ⁵	987	617	744
AISC (\$/oz) ⁵	1,177	981	996

Refer to the Technical Report on the Kibali Gold Mine, Democratic Republic of the Congo dated March 18, 2022 with an effective date of December 31, 2021, and filed on SEDAR at www.sedar.com and EDGAR at www.sec.gov on March 18, 2022

Kibali...Multiple high potential targets being advanced to deliver the next major discovery

KCD NW

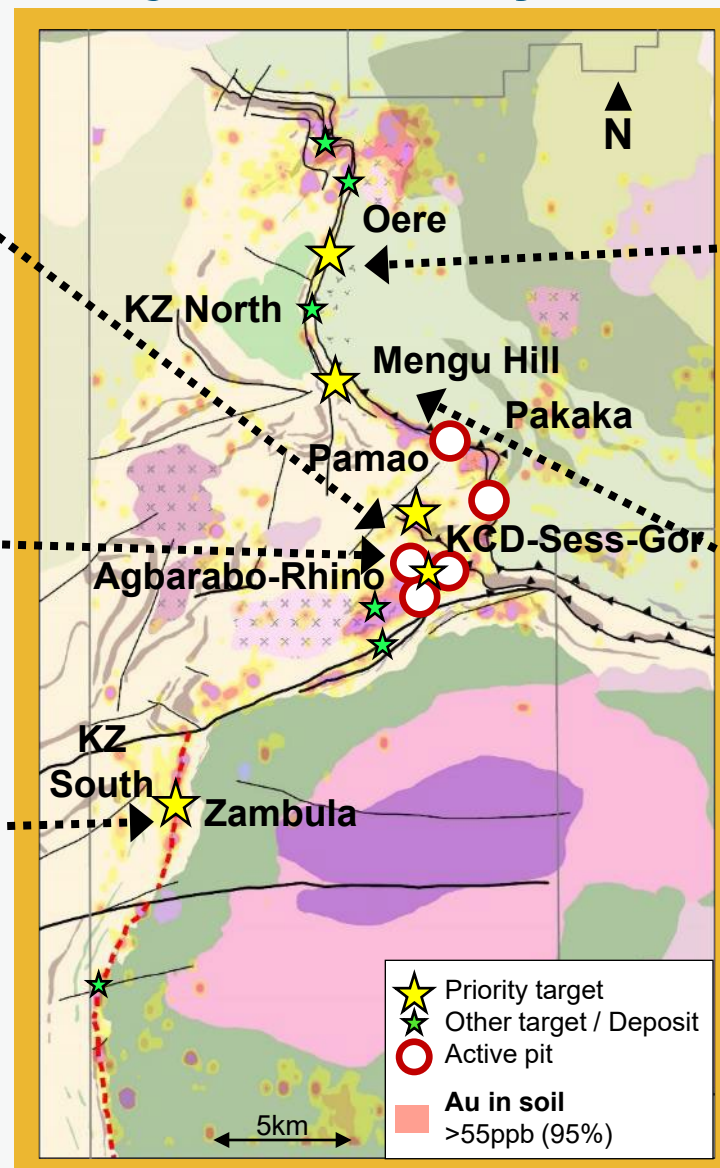
Multiple expected high-grade intersections associated with sparsely tested potential plunging lodes. Program continues to explore for new mineralized systems between three orebodies (KCD, Gorumbwa and Kombokolo)

AGBARABO-RHINO UG

Drilling supports down plunge continuity and lateral extensions of multiple mineralized shoots in the Agbarabo system 4km from the plant

KZ SOUTH

Results from Zambula confirm the mineralized structure over 2km strike, highlights significant satellite potential 15km from the plant



OERE

Testing for large scale, high grade, opportunity to commence in Q2, supported by multiple open high-grade intersections

MENGU HILL UG

Drilling extends the geological setting and mineralized system, 800m down-plunge from legacy holes, supporting potential for a satellite underground project

Tanzania...operating results

North Mara

- Lower AISC⁵ versus Q4 2022
- Mining of Gena pit commenced in Q1 2023, as expected
- Barrick leads nationwide education initiative in Tanzania with \$30 million commitment shared between North Mara and Bulyanhulu

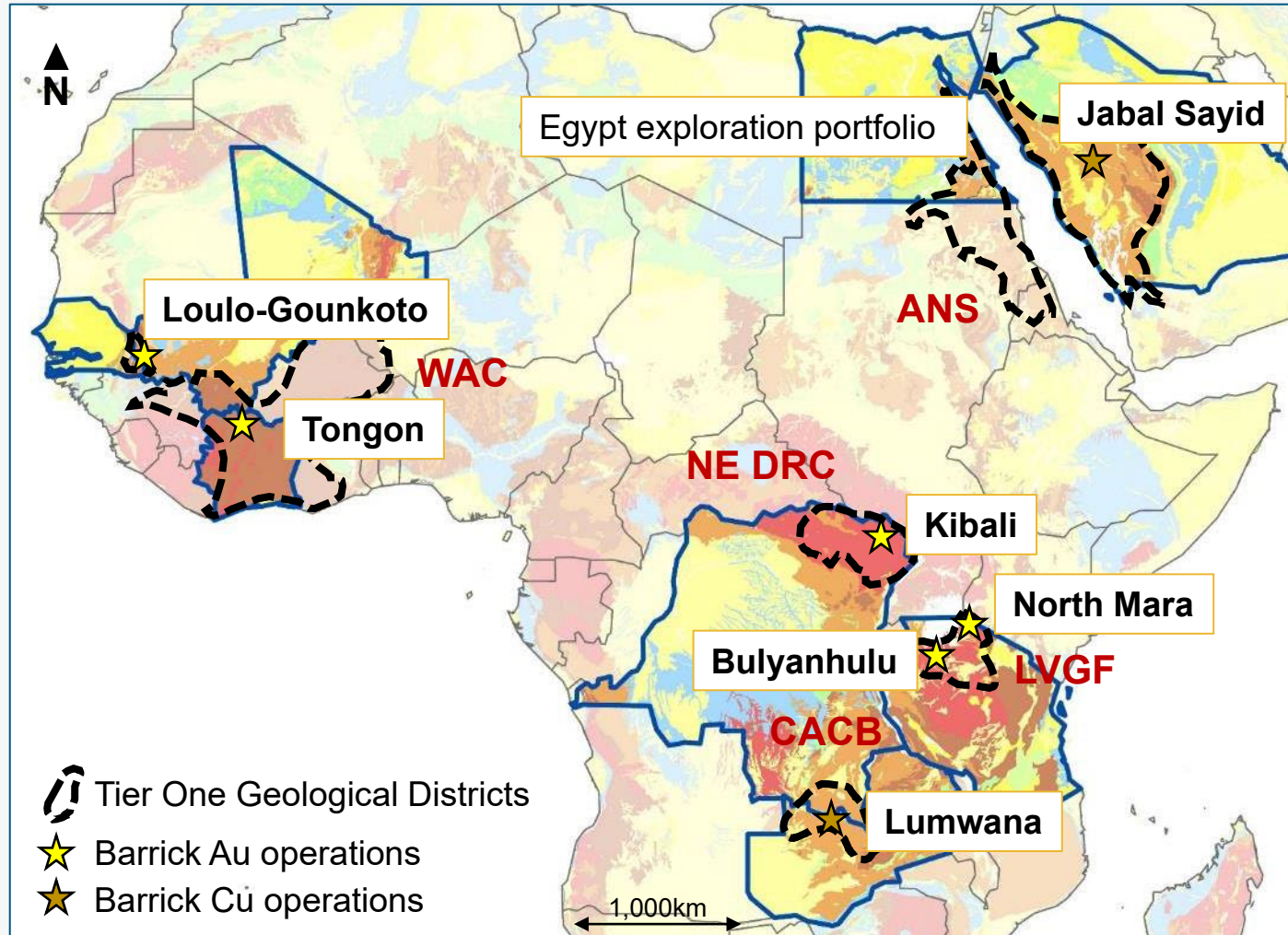
Bulyanhulu

- Production was sequentially lower as development activity and increased stripping to secure access to future mining fronts was a focus in Q1 2023
- A drill program commenced testing targets developed along the northwest extension of the system

North Mara (84%)	Q1 2023	Q4 2022	Q1 2022
Gold produced (oz 000)	68	70	56
Cost of sales (\$/oz) ⁴	987	1,030	852
Total cash costs (\$/oz) ⁵	759	758	709
AISC (\$/oz) ⁵	1,137	1,301	874

Bulyanhulu (84%)	Q1 2023	Q4 2022	Q1 2022
Gold produced (oz 000)	44	49	45
Cost of sales (\$/oz) ⁴	1,358	1,237	1,216
Total cash costs (\$/oz) ⁵	982	896	847
AISC (\$/oz) ⁵	1,332	1,401	984

Africa and Middle East...growth in five potential Tier One terrains



West African Craton (WAC)

- Testing of high impact targets in progress in the Loulo-Faleme district

Central and East Africa

- Kibali: High quality target portfolio on track to deliver major discoveries
- Tanzania/Lake Victoria Goldfields (LVGF): Drilling at North Mara supports extensive discovery potential along strike from Gokona

Central African Copper Belt (CABC)

- Prefeasibility study for the potential Super Pit progresses supporting Lumwana's Tier One scale potential
- Multiple reviews hunting Tier One asset potential in a prolific copper terrain requiring modern exploration

Arabian-Nubian Shield (ANS)

- Two new projects secured
- Exploration field programs commence at Umm ad Damar
- Partnerships driving a growing Saudi Arabia portfolio

Copper Operations...

Lumwana, Zambia

- Lower mining rates in Q1 with steadily increasing productivity through 2023 as we commission the new owner-miner fleet
- Pre-feasibility study for the potential Super Pit, including a potential mill expansion and a new TSF, continued to advance

Jabal Sayid, Saudi Arabia

- Consistent production quarter on quarter and year on year
- All per pound cost metrics within or below the 2023 guidance range

Zaldívar, Chile

- Slightly lower sequential production driven by lower throughput which, together with scheduled maintenance, impacted per pound costs

Lumwana (100%)	Q1 2023	Q4 2022	Q1 2022
Copper produced (lbs million)	48	53	57
Cost of sales (\$/lb) ⁴	3.56	3.56	2.20
C1 cash costs (\$/lb) ⁶	3.09	2.34	1.86
AISC (\$/lb) ⁶	3.98	4.86	3.16

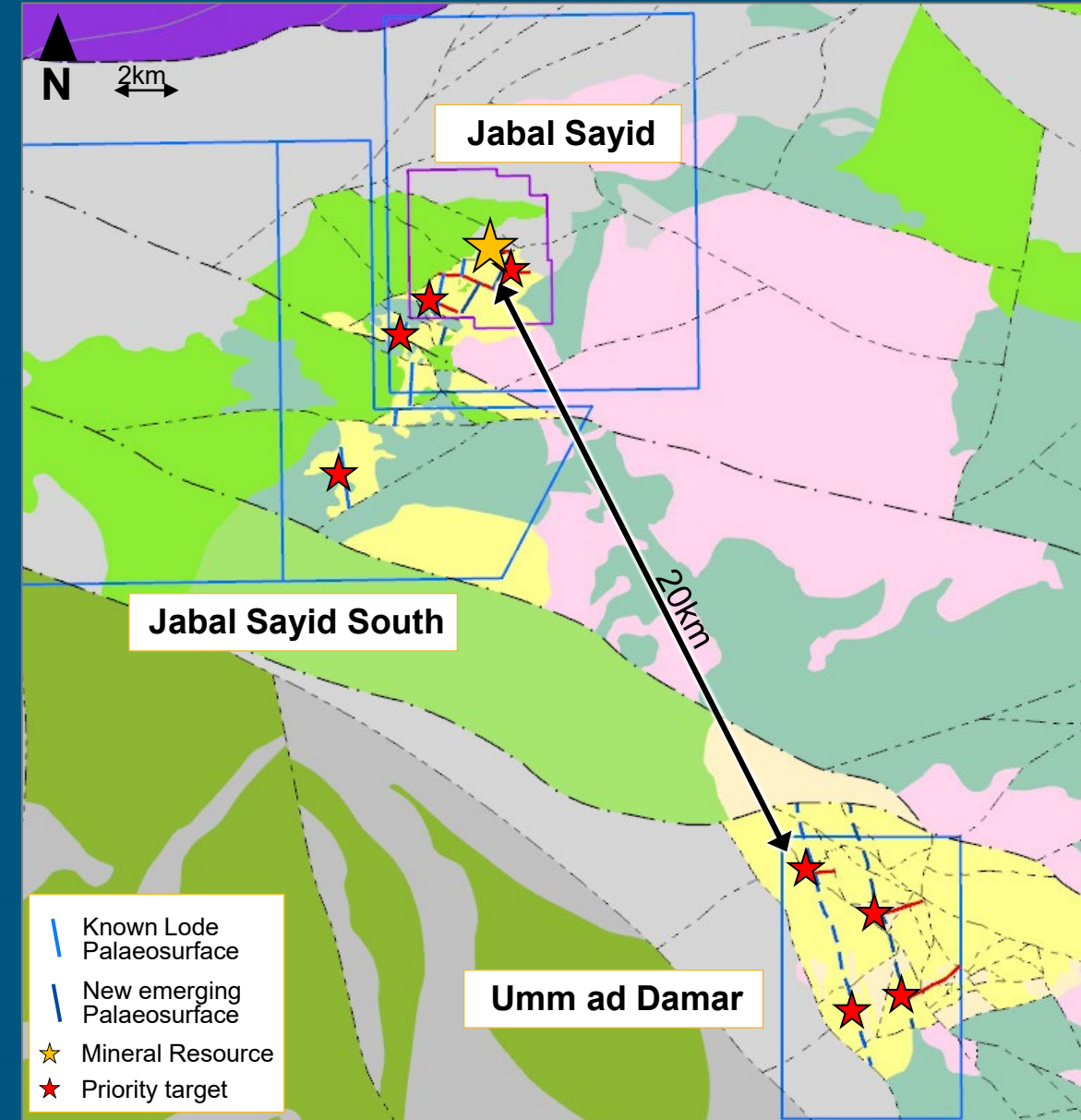
Jabal Sayid (50%)	Q1 2023	Q4 2022	Q1 2022
Copper produced (lbs million)	18	18	19
Cost of sales (\$/lb) ⁴	1.53	1.72	1.30
C1 cash costs (\$/lb) ⁶	1.39	1.42	1.10
AISC (\$/lb) ⁶	1.61	1.54	1.17

Zaldívar (50%)	Q1 2023	Q4 2022	Q1 2022
Copper produced (lbs million)	22	25	25
Cost of sales (\$/lb) ⁴	3.73	3.55	2.85
C1 cash costs (\$/lb) ⁶	2.86	2.69	2.15
AISC (\$/lb) ⁶	3.22	3.60	2.64

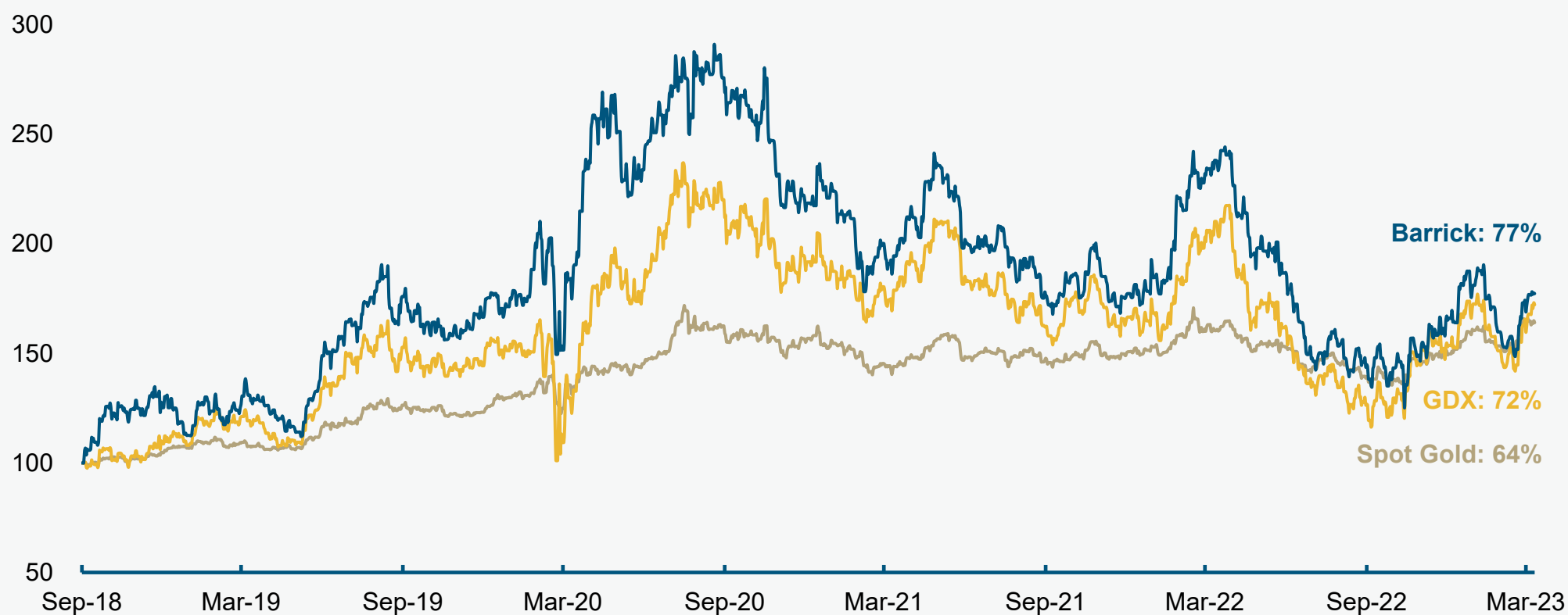
Saudi Arabia...

exploration highlights prospectivity

- Review of project scale geological architecture highlights prospectivity
- Trenching and lithogeochemical analyses in progress to refine interpretation and support target prioritization
- Janob target – 1km south west of Jabal Sayid
Lode 1 – feeder style mineralization extended to 300m strike length
- Full exploration licence received for Umm ad Damar in March – 20km south of Jabal Sayid
- Initial field programs commenced including ground geophysics surveys planned to be completed in Q3 2023



Committed to Shareholder Returns...

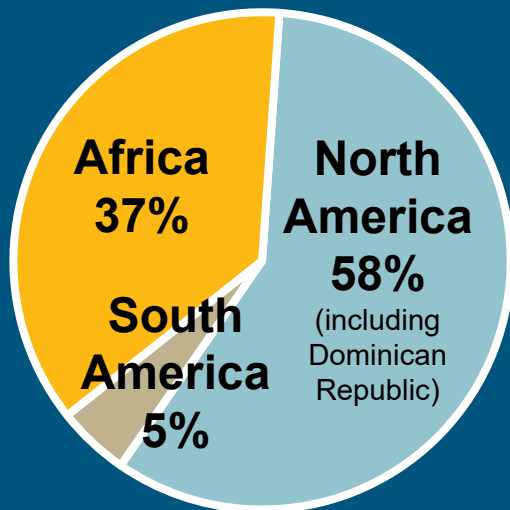


Investing in Our Future

- Established Nevada Gold Mines – the world’s single largest gold producing complex
- Acquired minority interest in Acacia Mining
- Introduced industry first sustainability scorecard for ESG reporting
- Twiga partnership established between Barrick and Govt of Tanzania
- Portfolio optimization program generates cumulative proceeds well in excess of \$1.5 billion target and remains ongoing
- Decision to expand Pueblo Viejo and extend mine life beyond 2040ⁱ
- Established a new performance dividend policy
- Reconstituted Reko Diq project and commenced prefeasibility study for Lumwana Super Pit
- A record \$1.6 billion returned to shareholders through dividends and share buybacks
- Second consecutive year of gold reserve growth over and above annual depletion in 2022

About Barrick...

Geographical distribution
of 2022 attributable gold
production



BARRICK

Best Asset Base

- Largest portfolio of Tier One and world-class gold and copper assets that is unmatched in the industry

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 and Continued Reserve Replacement

- Our growth projects support and enhance current production levels and we continue to add to our reserve base organically through exploration

Growing Copper Exposure

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

Disciplined Shareholder Returns

- An industry-leading results-based dividend framework augmented with share buybacks

Leader in Sustainability

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

BARRICK

BARRICK GOLD CORPORATION

Corporate Office:
TD Canada Trust Tower
161 Bay Street, Suite 3700
Toronto, Canada M5J 2S1

Tel: +1 416 861-9911
Toll-free throughout North America:
1 800 720-7415

[Connect with us](#)



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 five million tonnes of contained copper and C1 cash costs per pound over the mine life that are in the lower half of the industry cost curve.
2. 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.
3. “Adjusted net earnings” and “adjusted net earnings per share” are non-GAAP financial performance measures. Adjusted net earnings excludes the following from net earnings: certain impairment charges (reversals) related to intangibles, goodwill, property, plant and equipment, and investments; gains (losses) and other one-time costs relating to acquisitions or dispositions; foreign currency translation gains (losses); significant tax adjustments not related to current period earnings; other items that are not indicative of the underlying operating performance of our core mining business; and the tax effect and non-controlling interest of these items. Management uses this measure internally to evaluate our underlying operating performance for the reporting periods presented and to assist with the planning and forecasting of future operating results. Management believes that adjusted net earnings is a useful measure of our performance because these adjusting items do not reflect the underlying operating performance of our core mining business and are not necessarily indicative of future operating results. Adjusted net earnings and adjusted net earnings per share are intended to provide additional information only and do not have any standardized meaning 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 page 54 and 55 of the MD&A accompanying Barrick’s first quarter 2023 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 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 56-64 of the MD&A accompanying Barrick’s first quarter 2023 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.
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 page 65 of the MD&A accompanying Barrick’s first quarter 2023 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

Endnotes

7. “EBITDA” is a non-GAAP financial measure, which excludes the following from net earnings: income tax expense; finance costs; finance income; and depreciation. Management believes that EBITDA is a valuable indicator of our ability to generate liquidity by producing operating cash flow to fund working capital needs, service debt obligations, and fund capital expenditures. Management uses EBITDA for this purpose. Adjusted EBITDA removes the effect of impairment charges; acquisition/disposition gains/losses; foreign currency translation gains/losses; and other expense adjustments. We also remove the impact of the income tax expense, finance costs, finance income and depreciation incurred in our equity method accounted investments. We believe these items provide a greater level of consistency with the adjusting items included in our adjusted net earnings reconciliation, with the exception that these amounts are adjusted to remove any impact on finance costs/income, income tax expense and/or depreciation as they do not affect EBITDA. We believe this additional information will assist analysts, investors and other stakeholders of Barrick in better understanding our ability to generate liquidity from our full business, including equity method investments, by excluding these amounts from the calculation as they are not indicative of the performance of our core mining business and not necessarily reflective of the underlying operating results for the periods presented. EBITDA and adjusted EBITDA are intended to provide additional information only and do 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 EBITDA and adjusted EBITDA 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 65-67 of the MD&A accompanying Barrick’s first quarter 2023 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.
8. “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 55 of the MD&A that accompanies Barrick’s first quarter 2023 financial statements, respectively, filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.
9. 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 55-56 of the MD&A accompanying Barrick’s first quarter 2023 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.
10. Total tax contributions and royalties paid are taxes and royalties as a result of the company’s business activities in a particular country. Included in this number are also those taxes collected by the company on behalf of others. All taxes, royalties and costs reported in this document for joint ventures managed by Barrick are reported on a 100% basis.
11. Economic contributions include total tax contributions borne and collected by Barrick, royalties, dividends to the state (or state-owned entities), community development investments, payments to employees and in-country procurement.
12. Total reportable incident frequency rate (“TRIFR”) is a ratio calculated as follows: number of reportable injuries x 1,000,000 hours divided by the total number of hours worked. Reportable injuries include fatalities, lost time injuries, restricted duty injuries, and medically treated injuries. Lost time injury frequency rate (“LTIFR”) is a ratio calculated as follows: number of lost time injuries x 1,000,000 hours divided by the total number of hours worked.

Technical Information

The scientific and technical information contained in this presentation has been reviewed and approved by Craig Fiddes, SME-RM, Manager – Lead, Resource Modeling, Nevada Gold Mines; Chad Yuhasz, P.Geo, Mineral Resource Manager, Latin America & Asia Pacific; Richard Peattie, MPhil, FAusIMM, Mineral Resources Manager: Africa and Middle East; Simon Bottoms, CGeol, MGeol, FGS, FAusIMM, Mineral Resource Management and Evaluation Executive; 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, 2022.

Appendix A – Fallon Significant Intercept Tableⁱ

Fallon Drill Results						
Core Drill Hole ⁱⁱ	Azimuth	Dip	Interval (m)	Width ⁱⁱⁱ (m)	Modeled True Width ⁱⁱⁱ (m)	Au (g/t)
NLX-22020A	90	-45	848.9-880.6	31.7	30.6	7.75
			883.0-893.4	10.4	10.0	7.13
			894.9-898.9	4.0	3.8	9.33

- i. All intercepts calculated using a 3.4 g/t Au cutoff and are uncapped; minimum intercept width is 3.0 m; internal dilution is less than 20% total width.
- ii. Carlin Trend drill hole nomenclature: Project area (CGX - Greater Leeville Exploration, NLX - North Leeville Exploration, NTC – North Turf Core, NLX – North Leeville Growth, LUC – Leeville Underground Core) followed by the year (22 for 2022) then hole number
- iii. True width (TW) for LUC, NTC and NLX 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 CGX drillholes is uncertain at this stage.

The drilling results for Fallon 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 A – Miramar Significant Intercept Tableⁱ

Miramar Drill Results						
Core Drill Hole ⁱⁱ	Azimuth	Dip	Interval (m)	Width ⁱⁱⁱ (m)	Modeled True Width ⁱⁱⁱ (m)	Au (g/t)
NTC-22003	288	-35	115.8-140.8	25.0	24.6	23.97
			146.0-153.0	7.0	6.9	25.06
			160.0-163.1	3.0	3.0	8.19
			227.7-230.4	2.7	1.2	22.56
NTC-22044	265	-42	96.0-101.2	5.2	5.1	7.68
			107.6-144.5	36.9	36.3	12.37
			168.2-172.2	4.0	3.9	24.27

- i. All intercepts calculated using a 3.4 g/t Au cutoff and are uncapped; minimum intercept width is 3.0 m; internal dilution is less than 20% total width.
- ii. Carlin Trend drill hole nomenclature: Project area (CGX - Greater Leeville Exploration, NLX - North Leeville Exploration, NTC – North Turf Core, NLX – North Leeville Growth, LUC – Leeville Underground Core) followed by the year (22 for 2022) then hole number
- iii. True width (TW) for LUC, NTC and NLX 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 CGX drillholes is uncertain at this stage.

The drilling results for Miramar 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 A – REN Significant Intercept Tableⁱ

REN Drill Results						
Core Drill Hole ⁱⁱ	Azimuth	Dip	Interval (m)	Width ⁱⁱⁱ (m)	Modeled True Width ⁱⁱⁱ (m)	Au (g/t)
MRC-22013	276	-9	309.4-315.5	6.1	4.6	6.99
			322.5-348.4	25.9	10.7	6.72
			353.4-362.1	8.7	7.6	5.62
			367.9-378.6	10.7	7.6	5.86

- i. All intercepts calculated using a 3.4 g/t Au cutoff and are uncapped; minimum downhole intercept width is 3.0 m; internal dilution is less than 20% total width.
- ii. Carlin Trend drill hole nomenclature: Project area (MRC – REB Underground) followed by the year (21 for 2021) then hole number.
- iii. True width (TW) for these MRC drillholes are uncertain at this stage.

The drilling results for Ren 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 A – Turquoise Ridge Significant Intercept Tableⁱ

Turquoise Ridge Drill Results						
Core Drill Hole ⁱⁱ	Azimuth	Dip	Interval (m)	Width (m)	Modelled True Width ⁱⁱⁱ (m)	Au (g/t)
TSM-22103	179	-83	404.4-409.3	4.9	3.9	6.75
			419.2-437.0	17.8	14.0	12.05

- i. All intercepts calculated using a 3.4 g/t Au cutoff and are uncapped; minimum intercept width is 1m; internal dilution is less than 20% total width.
- ii. Turquoise Ridge drill hole nomenclature: Project area: TSM: Turquoise Surface Minex, TUM: Turquoise Underground Minex. First two numbers indicate year drilled.
- iii. True width of intercepts have been estimated based on the current geological model.

The drilling results for Turquoise Ridge 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 Turquoise Ridge conform to industry accepted quality control methods.

Appendix A – Robertson Significant Intercept Tableⁱ

Robertson Drill Results					
Core Drill Hole ⁱⁱ	Azimuth	Dip	Interval (m)	Width ⁱⁱⁱ (m)	Au (g/t)
PYC-22002	260	-60	11.4-34.0	22.6	0.45
			36.3-45.3	9.0	0.24
			48.8-53.6	4.9	0.32
			89.2-95.1	5.9	0.3
			100.7-104.7	4.0	0.21
			120.7-123.7	3.0	0.21
PYC-22003	240	-65	52.1-59.7	7.6	1.85
			61.0-66.6	5.6	0.35
			88.5-92.7	4.1	0.2
WPC-22006	50	-75	103.9-107.4	3.5	0.33
			58.8-62.9	4.1	0.64
			83.2-86.4	3.2	0.48
			133.5-136.6	3.0	1.37
WPC-22015	105	-80	144.2-151.8	7.6	3.29
			6.1-9.6	3.5	0.44
			16.5-22.9	6.4	0.3
			25.6-30.2	4.6	0.38
			32.0-52.7	20.7	0.65
			100.0-104.9	4.9	0.38
			110.0-115.2	5.2	0.38
			123.9-133.4	9.4	0.25

- i. All intercepts calculated using a 0.17 g/t Au cutoff and are uncapped; minimum downhole intercept width is 3.0m; 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, WPC: West Porphyry Core, 21 indicates drill year of 2021
- iii. True width of the intercepts is uncertain at this stage except where noted

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., independent laboratories. 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 A – CHUG Hanson Significant Intercept Tableⁱ

CHUG Hanson Footwall Q1 Drill Results					
Core Drill Hole ⁱⁱ	Azimuth	Dip	Interval (m)	Width (m) ⁱⁱⁱ	Au (g/t)
CMX-22014	244	-44	460-461.4	1.4	6.51
			488.6-498.8	10.2	5.03
			514.3-516.3	2	6.75
			523-525.4	2.4	8.96
CMX-22016	216	-42	479.4-480.6	2	11.78
			519-521.9	2.9	5.13
			568.4-593.1	24.7	6.67
			596.8-599.5	2.7	5.75
			601-602.4	1.4	3.55
CMX-22026	191	-65	437.2-443.8	6.6	12.71
			478.5-481.5	3	7.64
			502.3-521.9	19.6	11.67

- i. All intercepts calculated using a 3.42 g/t Au cutoff and are uncapped; minimum intercept width is 1.4m; internal dilution is less than 20% total width.
- ii. Cortez drill hole nomenclature: Project (CMX- CHUG Minex) followed by the year (21 for 2021) then hole number.
- iii. True width of intercepts are uncertain at this stage.

The drilling results for Cortez 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 at Cortez conform to industry accepted quality control methods.