PRESS RELEASE — May 9, 2018

Barrick Announces Investment in Midas Gold

TORONTO — Barrick Gold Corporation (NYSE:ABX)(TSX:ABX) ("Barrick") announced today that it has entered into a subscription agreement to acquire 46,551,731 common shares of Midas Gold Corp. ("Midas Gold") in a non-brokered private placement at a price of C$1.06 per share for gross proceeds of US$38,065,907.

The transaction is expected to close on or about May 15, 2018, following which Barrick will own approximately 19.9 percent of the outstanding common shares of Midas Gold, on a non-diluted basis.

"Midas Gold's Stibnite Gold project in Idaho offers a compelling investment proposition, with low geopolitical risk, potential for production of over 300,000 ounces of gold per year at competitive operating costs, and exploration upside," said Barrick President Kelvin Dushnisky. "We are also impressed with the emphasis that Midas Gold has placed on building partnerships with local communities and share their strong commitment to environmental stewardship. We look forward to working with the Midas Gold team to explore opportunities to enhance the value of the project for all partners."

Barrick is acquiring the common shares for investment purposes. Depending on market conditions and other factors, including Midas Gold's business and financial condition, Barrick may, subject to the terms of the investor rights agreement to be entered into in connection with the transaction, acquire additional common shares or other securities of Midas Gold or dispose of some or all of the common shares or other securities of Midas Gold that it owns at such time.

In connection with the transaction, Barrick and Midas Gold will enter into an investor rights agreement on closing, whereby, so long as Barrick maintains a minimum of 10% ownership in Midas Gold, Barrick will be granted:

- The right to appoint one director to Midas Gold's Board of Directors;
- A right to participate in future Midas Gold equity issuances to maintain its then current pro rata interest in Midas Gold;
- Certain top-up rights in connection with Midas Gold's outstanding convertible notes, which will allow Barrick to maintain its then current pro rata interest in Midas Gold by undertaking additional funding; and
- A right of first refusal in respect of gold concentrates.

In addition, Midas Gold will be increasing the number of directors on its board from seven to eight and will be appointing an independent director to fill that position.

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

Barrick is a senior gold mining company organized under the laws of the Province of Ontario. Barrick's head office is located at Brookfield Place, TD Canada Trust Tower, Suite 3700, 161 Bay Street, P.O. Box 212, Toronto, Ontario M5J 2S1. Midas Gold's head office is located at 890 – 999 West Hastings Street, Vancouver, British Columbia V6C 2W2.

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CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

Certain information contained in this press release, including any information relating to the proposed investment in Midas Gold constitutes "forward-looking statements". All statements, other than statements of historical fact, are forward-looking statements. The words "expect", "will", "potential", "may" and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to Barrick's acquisition or disposition of securities of Midas Gold in the future and Barrick's interest and governance rights in Midas Gold on completion of the investment by Barrick in Midas Gold. Forward-looking statements are necessarily based upon a number of assumptions, including material assumptions considered reasonable by Barrick as at the date of this press release in light of management's experience and perception of current conditions and expected developments, and are inherently subject to significant business, economic, and competitive uncertainties and contingencies.

Many of these uncertainties and contingencies can affect our actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, us. Readers are cautioned not to put undue reliance on forward-looking statements which are not guarantees of future events, and speak only as of the date made. All of the forward-looking statements made in this press release are qualified by these cautionary statements. Specific reference is made to the most recent Form 40-F/Annual Information Form on file with the SEC and Canadian provincial securities regulatory authorities for a more detailed discussion of some of the factors underlying forward-looking statements.

Barrick disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.