PRESS RELEASE — March 2, 2018

Barrick Comments on Potential Impact of Papua New Guinea Earthquake

TORONTO — Barrick Gold Corporation (NYSE:ABX)(TSX:ABX) (Barrick or the "Company") today confirmed that the power generation facility that supplies electricity to the Porgera Joint Venture mine experienced significant damage during the 7.5 magnitude earthquake that struck Papua New Guinea on Feb. 26, 2018.

The Company is pleased to report that all Porgera Joint Venture employees and contractors have been accounted for, and no injuries have been reported. Barrick's top priority is to support Barrick (Niugini) Limited ("BNL") in protecting the safety of those at site, and in the local communities, as recovery efforts get underway. BNL is the 95 percent owner of the Porgera Joint Venture, and is the manager of the operation. Barrick and Zijin Mining each own 50 percent of BNL.

The Hides natural gas power plant is located in the Hela province and is operated by BNL. Until full power can be restored, the mine is expected to operate at reduced capacity, supported by an existing onsite diesel power station, as well as through the procurement of additional generating capacity. Barrick is offering BNL its full support as BNL works to restore full power to the site.

Based on an initial assessment, Barrick does not expect this event to impact production to an extent that would require a revision to the Company's consolidated 2018 gold production guidance of 4.5-5.0 million ounces. The Company will continue to monitor developments on the ground and will provide further updates if circumstances change.

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CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

Certain information contained or incorporated by reference in this press release, including any information as to the strategy, projects, plans or future financial or operating performance of the Porgera Joint Venture mine and Barrick constitutes "forward-looking statements". All statements, other than statements of historical fact, are forward-looking statements. The words "expect", "initial assessment", "would", "will" and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to the impact of the Papua New Guinea earthquake and Barrick's forward-looking operating and production guidance for the Porgera Joint Venture mine. 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. Such factors include, but are not limited to: failure to comply with environmental and health and safety laws and regulations; timing of receipt of, or failure to comply with, necessary permits and approvals; increased costs, delays, suspensions and technical challenges associated with the construction of capital projects; operating or technical difficulties in connection with mining or development activities, including geotechnical challenges and disruptions in the maintenance or provision of required infrastructure and information technology systems; changes in national and local government legislation, taxation, controls or regulations and/or changes in the administration of laws, policies and practices, expropriation or nationalization of property and political or economic developments in Papua New Guinea and other jurisdictions in which the Company does or may carry on business in the future; lack of certainty with respect to foreign legal systems, corruption and other factors that are inconsistent with the rule of law; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; contests over title to properties, particularly title to undeveloped properties, or over access to water, power and other required infrastructure; risks associated with working with partners in jointly controlled assets; employee relations including loss of key employees; increased costs and physical risks, including extreme weather events and resource shortages, related to climate change; and availability and increased costs associated with mining inputs and labor. 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 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 and the risks that may affect Barrick's ability to achieve the expectations set forth in the forward-looking statements contained in this press release.

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.