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Barrick Fosters Ownership Culture By Making Employees Shareholders

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TORONTO — At Barrick (NYSE:ABX)(TSX:ABX) (Barrick or the "Company") our employees are owners, from the head office to the rock face. The Company has announced the third grant of common shares since the launch of its innovative Global Employee Share Plan in 2016, which awards shares to employees based on overall Company performance. These shares are purchased by Barrick on the open market and must be held for as long as an employee remains with the Company.

This year employees will receive 90 shares each. Barrick employees now own more than 1.5 million shares of the Company as a result of the Global Employee Share Plan, fostering a culture of ownership across the organization.

In a message to employees announcing the third grant of shares, Executive Chairman John L. Thornton explained the genesis of the program:

"Why are we doing this? Barrick is different—deliberately so—and always has been. This distinctiveness is rooted in our founder, Peter Munk, and the partnership culture that he created with Barrick's early leaders. That group worked together as a team and trusted each other. They shared responsibility and accountability for the Company's successes and failures. They lived and breathed Barrick because their personal wealth was tied to the Company's fortunes. In short, they were owners.

Just like that first generation of leaders, we want our people today to have the emotional and financial investment of an owner—an interest in the Company that goes deeper than mere employment. Ownership demands courage, conviction, and commitment. Courage to speak out, even when you know you are going to face stiff resistance. Conviction to voice your ideas and see them through. Commitment to the excellence of a leading twenty-first-century company, and the wherewithal to change whenever change is required, as it so often is in our industry.

This is the standard of ownership to which we aspire; a recognition that everything you do—every decision, every action, or failure to act—affects not only your performance, but our collective ability to generate wealth for our shareholders, of which you are one. When Barrick prospers, you prosper. When we struggle, the value of your shares declines.

While the number of shares granted will vary each year, primarily based on Company performance, the grant this year is a vote of confidence in our people. We want you to think about building a leading twenty-first-century company, thereby creating wealth for all over the long term. Everyone can make a difference, and the better our Company does, the better you and your families will do."

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