PRESS RELEASE — January 16, 2018
All amounts expressed in U.S. dollars

Barrick Reports Preliminary Full Year and Fourth Quarter Production Results

TORONTO — Barrick Gold Corporation (NYSE:ABX)(TSX:ABX) ("Barrick" or the "Company") today announced preliminary full year gold production of 5.32 million ounces for 2017, in line with the Company's adjusted guidance of 5.30-5.50 million ounces, and preliminary full year gold sales of 5.30 million ounces. Preliminary fourth quarter gold production was 1.34 million ounces, and preliminary fourth quarter gold sales were 1.37 million ounces. The average market price for gold in the fourth quarter was $1,275 per ounce.

Preliminary full year copper production was 413 million pounds, slightly below the Company's adjusted guidance of 420-440 million pounds for 2017, but in line with our original full year guidance of 400-450 million pounds. Preliminary full year copper sales were 405 million pounds. Preliminary copper production in the fourth quarter was 99 million pounds, and preliminary copper sales in the fourth quarter were 107 million pounds. The average market price for copper in the fourth quarter was $3.09 per pound.

Barrick will provide additional discussion and analysis regarding fourth quarter production and sales when the Company reports quarterly results on February 14, 2018, followed by a conference call and webcast on February 15 at 8:00 am ET. The following table includes preliminary gold and copper production and sales results from our operations:

	Production				Sales			
	Three months ended December 31,		Twelve months ended December 31,		Three months ended December 31,		Twelve months ended December 31,	
	2017	2016	**2017**	2016	**2017**	2016	**2017**	2016
Gold (equity ounces (000s))								
Barrick Nevada[1]	**530**	601	**2,312**	2,155	**539**	582	**2,357**	2,162
Pueblo Viejo[2]	**182**	189	**650**	700	**182**	197	**637**	700
Lagunas Norte	**113**	110	**387**	435	**114**	98	**397**	425
Veladero[3]	**110**	177	**432**	544	**114**	194	**458**	532
Turquoise Ridge[4]	**64**	65	**211**	266	**81**	69	**222**	257
Acacia[5]	**95**	136	**491**	530	**94**	134	**379**	521
Other Mines – Gold[6]	**245**	238	**840**	887	**248**	245	**852**	906
Total	**1,339**	1,516	**5,323**	5,517	**1,372**	1,519	**5,302**	5,503
Copper (equity pounds (millions))	**99**	101	**413**	415	**107**	107	**405**	405

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ENDNOTES

1. Includes our 60% equity share of Arturo.
2. Reflects our 60% equity share of Pueblo Viejo.
3. Reflects our 50% equity share of Veladero from July 1, 2017 onwards.
4. Reflects our 75% equity share of Turquoise Ridge.
5. Reflects our 63.9% equity share of Acacia.
6. Includes: Golden Sunlight; Hemlo; Porgera on a 47.5% basis; Kalgoorlie on a 50% basis; and Bald Mountain and Round Mountain up to the effective date of their sale, being January 11, 2016.

TECHNICAL INFORMATION

The scientific and technical information contained in this press release has been reviewed and approved by Steven Haggarty, P. Eng., Senior Director, Metallurgy of Barrick who is a "Qualified Person" as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

FOURTH QUARTER 2017 RESULTS

Barrick will report detailed fourth quarter results on Wednesday, February 14, after market close, followed by a conference call and webcast on February 15 at 8:00 am ET.

Toll Free (U.S. and Canada): 1-800-319-4610
International: +1 416 915-3239

The webcast and presentation materials will be available on Barrick's website at www.barrick.com. The conference call will be available for replay by phone at 1-855-669-9658 (U.S. and Canada toll free), and +1 604 674-8052 (international), access code 1928.

CAUTIONARY STATEMENTS REGARDING PRELIMINARY FOURTH QUARTER PRODUCTION AND SALES FOR 2017

Barrick cautions that, whether or not expressly stated, all 2017 figures contained in this press release including production levels and sales are preliminary, and reflect our expected 2017 results as of the date of this press release. Actual reported fourth quarter production levels and sales are subject to management's final review, as well as review by the Company's independent accounting firm, and may vary significantly from those expectations because of a number of factors, including, without limitation, additional or revised information and changes in accounting standards or policies, or in how those standards are applied. Barrick will provide additional discussion and analysis and other

important information about its fourth quarter production levels and sales when it reports actual results on February 14, 2018. Barrick further cautions that the information contained in this press release does not provide a complete picture of the Company's overall performance and profitability, as this press release does not address any of the costs associated with the production of gold and copper reported herein. For a complete picture of the Company's financial performance, it will be necessary to review all of the information in the Company's fourth quarter financial report and related MD&A. Accordingly, readers are cautioned not to rely solely on the production information contained herein.