PRESS RELEASE — March 2, 2018
All amounts expressed in U.S. dollars

Moody's Upgrades Barrick to Baa2 with Stable Outlook

TORONTO — Barrick Gold Corporation (NYSE:ABX)(TSX:ABX) (Barrick or the "Company") today reported that Moody's Investors Service ("Moody's") has upgraded the senior unsecured ratings of Barrick and all rated subsidiaries to Baa2 from Baa3, with a stable outlook.

In a news release announcing the upgrade, Moody's cited Barrick's low adjusted leverage, large scale, diverse and low-cost gold assets, free cash flow generation and favorable geopolitical risk profile, noting "Barrick's liquidity is excellent, which provides significant flexibility to maneuver through gold price volatility."

"We are pleased that Moody's has recognized our efforts to significantly reduce the Company's total debt, while substantially improving liquidity and free cash flow generation," said Barrick President Kelvin Dushnisky. "Over the past three years, we have reduced our total debt by more than 50 percent, from $13.1 billion at the end of 2014, to $6.4 billion today."

The Company's goal remains to reduce total debt to around $5 billion by the end of 2018, primarily by using cash flow from operations and cash on hand, and potentially through further portfolio optimization. Barrick will continue to pursue debt reduction with discipline, taking only those actions that make sense for the business, on terms favorable to the Company's shareholders.

At the end of the fourth quarter, Barrick had a consolidated cash balance of approximately $2.2 billion. The Company has less than $100 million in debt due before 2020.[1] More than three-quarters of Barrick's outstanding total debt of $6.4 billion does not mature until after 2032.

INVESTOR CONTACT	MEDIA CONTACT
Deni Nicoski	**Andy Lloyd**
Senior Vice President	Senior Vice President
Investor Relations	Communications
Telephone: +1 416 307-7474	Telephone: +1 416 307-7414
Email: dnicoski@barrick.com	Email: alloyd@barrick.com

ENDNOTE

1. Amount excludes capital leases and includes Acacia (100% basis).

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

Certain information contained or incorporated by reference in this press release, 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 "goal", "potential", "will", and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to targeted debt reductions and the means of achieving such reductions. 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 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.