

## Chilean Supreme Court Overturns Environmental Court Ruling in Pascua-Lama Closure Review Process

### Barrick reaffirms commitment to resolving environmental issues

*All amounts expressed in U.S. dollars*

**SANTIAGO, Chile — March 18, 2019** — On Thursday, March 14, the Supreme Court of Chile annulled the October 2018 administrative decision of the Antofagasta Environmental Court, which had rejected four of the five closure orders issued by Chile's environmental regulator (the Superintendencia del Medio Ambiente, or "SMA") in January 2018 against the Chilean subsidiary of Barrick Gold Corporation (NYSE:GOLD)(TSX:ABX) ("Barrick") that holds the Chilean portion of the Pascua-Lama Project. Barrick was not a party to this process.

The Supreme Court overturned the Antofagasta Environmental Court's decision on procedural grounds and remanded the case back to the Environmental Court for review by a different panel of judges, a process that could last several months. The Supreme Court did not review the merits of the SMA's January 2018 closure orders which remain in effect and are subject to an appeal by Barrick.

Barrick's President and Chief Executive Officer, Mark Bristow, said that although the Supreme Court's decision was not helpful in that it delayed a decision on the future of the Pascua-Lama project, the company remains focused on resolving the legal and environmental issues around the project and, in addition to the ongoing remediation work, it had embarked on a technical review of the project parameters and potential. As part of this work, it has conducted extensive geochemical and geohydrological studies for a water management plan which it was confident would be acceptable to the environmental authority.

Bristow, who last month met with Chile's Minister of Mining Baldo Prokurica, said Barrick's Chilean assets were an important part of its global portfolio. These include the jointly owned Zaldívar copper mine and the Norte Abierto and Alturas gold projects. Over the past 10 years, the company has spent some \$8 billion in the country on exploration and development as well as royalties and taxes, wages and payments to local suppliers.

"Chile is an investor-friendly country, with a significant mineral endowment, and which encourages the development of mining projects. We believe that despite the legacy challenges relating to the Pascua-Lama project there are exciting opportunities here, especially in the El Indio Belt, and we will be pursuing this in line with our strategy of creating value for all our stakeholders, including the governments, and people, of our host countries," Bristow said.

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## Cautionary Statement on Forward-Looking Information

Certain information contained in this press release constitutes “forward-looking statements”. All statements, other than statements of historical fact, are forward-looking statements. The words “embark”, “potential”, “believe”, “opportunity”, “will” and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to technical reviews and studies at Pascua-Lama and the resolution of legal and environmental issues at the project.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as at the date of this press release in light of management’s experience and perception of current conditions and expected developments, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements and undue reliance should not be placed on such statements and information. Such factors include, but are not limited to: fluctuations in the spot and forward price of gold, copper or certain other commodities (such as silver, diesel fuel, natural gas and electricity); the speculative nature of mineral exploration and development; changes in mineral production performance, exploitation and exploration successes; diminishing quantities or grades of reserves; 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; 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; uncertainty whether the Pascua-Lama project will meet the Company’s capital allocation objectives and internal hurdle rate; 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 Chile, Argentina and other jurisdictions in which the Company or its affiliates do 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; the outcome of the appeal of the decision of Chile’s Superintendencia del Medio Ambiente and any future decision of the Environmental Court; damage to the Company’s reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to the Company’s handling of environmental matters or dealings with community groups, whether true or not; the possibility that future exploration results will not be consistent with the Company’s expectations; risks that exploration data may be incomplete and considerable additional work may be required to complete further evaluation, including but not limited to drilling, engineering and socioeconomic studies and investment; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; litigation; contests over title to properties, particularly title to undeveloped properties, or over access to water, power and other required infrastructure; business opportunities that may be presented to, or pursued by, the Company; and risks associated with the fact that certain of the initiatives described in this press release are still in the early stages and may not materialize. 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 that forward-looking statements are not guarantees of future performance. 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.

We disclaim 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.