

Emergency Covid-19 Response Plans in Place Throughout Barrick

Toronto – March 20, 2020 – In an update of the company’s press release of March 6, Barrick Gold Corporation (NYSE:GOLD)(TSX:ABX) said today emergency response plans for dealing with the Covid-19 pandemic have been stepped up at all its sites and offices across the world.

President and Chief Executive Mark Bristow said the company was closely monitoring the very fluid situation, constantly updating scenarios, reviewing the latest guidance from the international medical community and engaging with its host governments and states. The corporate executive and site management teams engage continuously to monitor the situation and daily updates are received from each of the sites and offices.

All non-essential business travel has been suspended and non-essential projects have been curtailed. In line with directives from our host governments and the international health authorities, we have put measures in place to mitigate the risk of infection while ensuring a safe environment for operations to continue as usual. We have extended our 24-hour call service to communities and the families around our operations in Argentina and have implemented similar response services across the group’s operations. Similarly, we are observing new industry guidelines regarding social distancing and have increased sanitation measures at our mines and offices.

“Barrick has a strong culture of caring for the welfare of its employees and communities. Our financial strength, well-established prevention practices and procedures, and the experience we gained from dealing with two Ebola pandemics around our African operations, will stand us in good stead as we face this new and unprecedented challenge,” Bristow said.

Our actions also extend beyond our mine gates. In our host communities we have been liaising with local and regional clinics and hospitals to make sure they have access to information and advice. We are also providing additional supplies and equipment to make sure they are well resourced should an outbreak occur.

“In addition to protecting our people, we have taken measures to support the sustainability of the business. As shared in our March 6 release, we have increased stock levels for key supplies and equipment to a minimum of three months, identified alternative suppliers and shipping routes, and put in place contingency plans for clearing and offloading. To date, placed and forecast orders are still intact and there have been no hold-ups in our supply chain.”

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Cautionary Statement on Forward-Looking Information

Certain information contained in this news release, including any information as to Barrick's strategy, emergency response 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 "mitigate", "ensure", "support", "prepare", "monitor", "forecast", "engaged" and similar expressions identify forward-looking statements. In particular, this news release contains forward-looking statements including, without limitation, with respect to: (i) Barrick's financial strength, prevention practices and procedures, and experience gained from prior pandemics; (ii) preparations for the Covid-19 virus; and (iii) measures taken to prevent and/or mitigate the impact of the disease at or near Barrick's mines and support the sustainability of its business including through the development of crisis management plans, increasing stock levels for key supplies, monitoring of guidance from the international medical community, employee counseling and screening and engagement with local communities and authorities.

Forward-looking statements are necessarily based upon a number of estimates and assumptions; including material estimates and assumptions related to the factors set forth below that, while considered reasonable by Barrick as at the date of this news 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: the risks associated with Covid-19 and other infectious diseases presenting as major health issues; failure to comply with environmental and health and safety laws and regulations; 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; 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 the jurisdictions in which Barrick operates; 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; timing of receipt of, or failure to comply with, necessary permits and approvals; litigation and legal and administrative proceedings; damage to the Barrick's reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to the Barrick's handling of environmental matters or dealings with community groups, whether true or not; the impact of global liquidity and credit availability on the timing of cash flows and the values of assets and liabilities based on projected future cash flows; adverse changes in our credit ratings; the impact of inflation; contests over title to properties, particularly title to undeveloped properties, or over access to water, power, and other required infrastructure; 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 that forward-looking statements are not guarantees of future performance. All of the forward-looking statements made in this news 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 news 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.