

BARRICK

Results for Q1 2022 ...

NYSE : GOLD
TSX : ABX

World class mines.
World class people.



Cautionary Statement on Forward-looking Information

Certain information contained or incorporated by reference in this presentation, 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 “believe”, “expect”, “strategy”, “target”, “plan”, “opportunities”, “guidance”, “outlook”, “on track”, “project”, “goal”, “continue”, “additional”, “expanding”, “budget”, “estimate”, “potential”, “prospective”, “future”, “focus”, “during”, “ongoing”, “expected”, “scheduled”, “will”, “can”, “could”, and similar expressions identify forward-looking statements. In particular, this presentation contains forward-looking statements including, without limitation, with respect to: Barrick’s focus on Tier One Assets and its potential for growth while delivering sustainable returns; Barrick’s forward-looking production guidance; estimates of future costs and projected future cash flows, capital, operating and exploration expenditures and mine life and production rates; Barrick’s pipeline of large growth projects; our plans and expected completion and benefits of our growth projects, including the Turquoise Ridge Third Shaft, Pueblo Viejo plant expansion and mine life extension project, and Veladero Phase 7 leach pad and power transmission projects; the planned reconstitution of the Reko Diq project and the issuance of a mining lease therefor; the planned updating of the historical Reko Diq feasibility study; the future construction, development and operation of the Reko Diq project; Barrick’s strategy, plans, targets and goals in respect of environmental and social governance issues, including greenhouse gas emissions reduction targets, tailings storage facility management (including the new Tailings Storage Facility at Pueblo Viejo), biodiversity and associated initiatives; Barrick’s global exploration strategy and planned exploration activities, including in Nevada, Argentina, Lumwana and the Loulo district; our pipeline of high confidence projects at or near existing operations; the program to release cash in the Democratic Republic of Congo for the repayment of offshore loans; potential mineralization and metal or mineral recoveries; our ability to convert resources into reserves and to replace reserves depleted by mining; the share buyback program and performance dividend policy; joint ventures and partnerships; and expectations regarding future price assumptions, financial performance and other outlook or guidance.

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 the Company as at the date of this presentation 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); risks associated with projects in the early stages of evaluation and for which additional engineering and other analysis is required; risks related to the possibility that future exploration results will not be consistent with the Company’s expectations, that quantities or grades of reserves will be diminished, and that resources may not be converted to reserves; risks associated with the fact that certain of the initiatives described in this presentation are still in the early stages and may not materialize; changes in mineral production performance, exploitation and exploration successes; 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; the speculative nature of mineral exploration and development; lack of certainty with respect to foreign legal systems, corruption and other factors that are inconsistent with the rule of law; 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 Canada, the United States or other countries in which Barrick does or may carry on business in the future; risks relating to political instability in certain of the jurisdictions in which Barrick operates; timing of receipt of, or failure to comply with, necessary permits and approvals; non-renewal of or failure to obtain key licenses by governmental authorities, including the new special mining lease for Porgera and the mining lease and exploration license for the Reko Diq project; failure to comply with environmental and health and safety laws and regulations; contests over title to properties, particularly title to undeveloped properties, or over access to water, power and other required infrastructure; the liability associated with risks and hazards in the mining industry, and the ability to maintain insurance to cover such losses; increased costs and physical risks, including extreme weather events and resource shortages, related to climate change; 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; risks related to operations near communities that may regard Barrick’s operations as being detrimental to them; litigation and legal and administrative proceedings; operating or technical difficulties in connection with mining or development activities, including geotechnical challenges, tailings dam and storage facilities failures, and disruptions in the maintenance or provision of required infrastructure and information technology systems; increased costs, delays, suspensions and technical challenges associated with the construction of capital projects; risks associated with working with partners in jointly controlled assets; risks related to disruption of supply routes which may cause delays in construction and mining activities; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; risks associated with artisanal and illegal mining; risks associated with Barrick’s infrastructure, information technology systems and the implementation of Barrick’s technological initiatives; 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; the impact of inflation, including global inflationary pressures driven by supply chain disruptions caused by the ongoing Covid-19 pandemic and global energy cost increases following the invasion of Ukraine by Russia; adverse changes in our credit ratings; fluctuations in the currency markets; changes in U.S. dollar interest rates; risks arising from holding derivative instruments (such as credit risk, market liquidity risk and mark-to-market risk); risks related to the demands placed on the Company’s management, the ability of management to implement its business strategy and enhanced political risk in certain jurisdictions; uncertainty whether some or all of Barrick’s targeted investments and projects will meet the Company’s capital allocation objectives and internal hurdle rate; whether benefits expected from recent transactions being realized; business opportunities that may be presented to, or pursued by, the Company; our ability to successfully integrate acquisitions or complete divestitures; risks related to competition in the mining industry; employee relations including loss of key employees; availability and increased costs associated with mining inputs and labor; risks associated with diseases, epidemics and pandemics, including the effects and potential effects of the global Covid-19 pandemic; risks related to the failure of internal controls; and risks related to the impairment of the Company’s goodwill and assets. Barrick also cautions that its 2022 guidance may be impacted by the unprecedented business and social disruption caused by the spread of Covid-19. 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 presentation 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 presentation.

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.

Group KPIs...

Best Assets:

- First quarter puts Barrick on track to achieve production targets for 2022
- Strong performance from Loulo-Gounkoto on the back of solid throughput, recovery and grade
- Pueblo Viejo new TSF permitting makes significant progress
- Reko Diq framework agreement signed with Pakistan paving the way for the next potential Tier One asset¹ development
- New senior appointments strengthen management team as it expands globally
- Exciting exploration results in all regions with significant new potential highlighted in Nevada, Argentina, and the Loulo district

Leader in Sustainability:

- 2021 Sustainability Report published highlighting our integrated approach to ESG
- 33% decrease in LTIFR² quarter on quarter
- Updated GHG roadmap outlining our journey to Net Zero by 2050
- Funding the reintroduction of White Rhinos to the Garamba National Park in the DRC

Delivering Value:

- Operating Cash Flow of \$1,004 million and Free Cash Flow³ of \$393 million for the quarter
- Net earnings per share of \$0.25 and adjusted net earnings per share⁴ of \$0.26 for the quarter
- Kibali distributes a further \$0.6 billion in cash during the quarter (100% basis)
- Net cash⁵ of \$743 million results in a \$0.20 per share dividend inclusive of \$0.10 per share performance dividend

Group operating results...

- Lower gold production quarter on quarter due to depletion of stockpiled higher-grade Carlin and Cortez underground ore processed in Q4 2021 after the mechanical mill failure at the Goldstrike roaster in Q2
- Production at Kibali, Turquoise Ridge and North Mara impacted by planned mill maintenance
- Q1 gold and copper production sets us on track to achieve 2022 targets
- Expect to be within higher end of 2022 cost guidance notwithstanding:
 - Impact of higher gold price environment on royalties
 - Higher energy prices and global supply challenges following Ukraine crisis

Gold operating results	Q1 2022	Q4 2021	Q1 2021
Attributable production (koz)	990	1,203	1,101
Cost of sales (\$/oz) ⁶	1,190	1,075	1,073
Total cash costs (\$/oz) ⁷	832	715	716
AISC (\$/oz) ⁷	1,164	971	1,018
Copper operating results	Q1 2022	Q4 2021	Q1 2021
Attributable production (mlbs)	101	126	93
Cost of sales (\$/lb) ⁶	2.21	2.21	2.11
C1 cash costs (\$/lb) ⁸	1.81	1.63	1.60
AISC (\$/lb) ⁸	2.85	2.92	2.26

Group financial results...

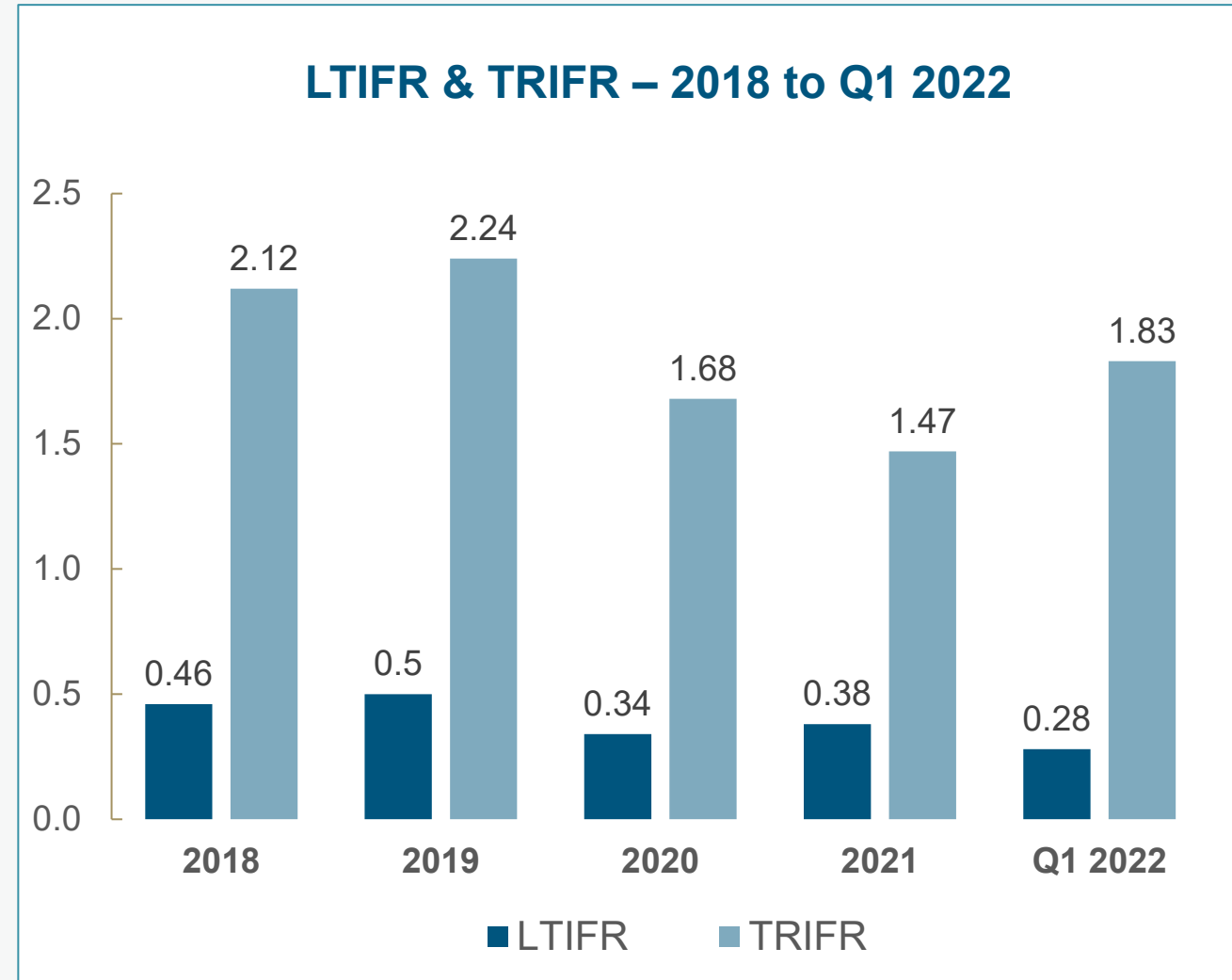
- Improved net cash position in Q1/22 of \$743 million driven by:
 - Solid operating cash flow of \$1 billion and free cash flow³ of \$393 million from best-in-class portfolio
 - Kibali repayment of \$0.6 billion (100%) in shareholder loans establishing an ongoing mechanism for cash repatriation from the DRC (further \$0.4 billion distributed post Q1)
 - Continued monetization of non-core assets
- \$0.20 per share dividend declared for Q1/22
 - \$0.10 for the base dividend
 - \$0.10 for the inaugural performance dividend under our new policy
- Long-term corporate credit rating upgraded by S&P to BBB+ from BBB, with a stable outlook
- First standalone Tax Contribution Report published on Barrick's website

Financial Results	Q1 2022	Q4 2021	Q1 2021
Revenue (\$ million)	2,853	3,310	2,956
Net earnings (\$ million)	438	726	538
Adjusted net earnings (\$ million) ⁴	463	626	507
Adjusted EBITDA ⁹	1,645	2,070	1,800
Net cash provided by operating activities (\$ million)	1,004	1,387	1,302
Free cash flow (\$ million) ³	393	718	763
Net earnings per share (\$)	0.25	0.41	0.30
Adjusted net earnings per share (\$) ⁴	0.26	0.35	0.29
Total attributable capital expenditures (\$ million) ¹⁰	478	552	424
Cash and equivalents (\$ million)	5,887	5,280	5,672
Debt, net of cash (\$ million)	(743)	(130)	(519)
Dividend per share ⁱ (\$)	0.20	0.10	0.09

ⁱ Dividend per share declared in respect of the stated period

Health & Safety...

- Two tragic fatalities in Q1 – one at North Mara, Tanzania, and the other at Cortez, Nevada
 - Our focus is to ensure these incidents never happen again
- Lost Time Injury Frequency Rate (LTIFR) was 0.28 in Q1/22 decreasing by more than 30% quarter on quarter
- The Total Recordable Frequency Rate (TRIFR)² was 1.83 in Q1/22
- Covid-19:
 - As of March 31, 2022, 67% of our workforce are fully vaccinated, and a further 9% partially vaccinated (76% at least partial vaccination)



Environment & Community...

- Zero Class 1 (high impact) environmental incidents¹¹ were recorded during the quarter
- Average water use efficiency (reuse and recycling) for Q1 was 84%, above the annual target of 80%
- Group's GHG emissions (including power plants) decreased quarter on quarter by 9% with 1,762Kt of CO₂-e emissionsⁱ during Q1
- Barrick completed and submitted annual Voluntary Principles on Security and Human Rights Plenary Report to Voluntary Principles Plenary in February
- Multiple account analysis (MAA) in alignment with the Global Industry Standard on Tailings Management (GISTM) and agreed on site alternatives with the Government of Dominican Republic for the new Tailings Storage Facility at Pueblo Viejo
- \$4.9 million spent on community development for the quarter
- NGM partnered with Anthem Broadband, to offer broadband internet services to all citizens in Elko, Spring Creek and Lamoille - \$30 million loan provided for infrastructure, the repayment of which will be reinvested through the Heritage Fund and the I-80 Fund to ensure their long-term sustainability



ⁱ Data unassured at this time

Investing in a Sustainably Better Future

Publication of 2021 Sustainability Report –
A holistic approach to ESG that will make a lasting Impact

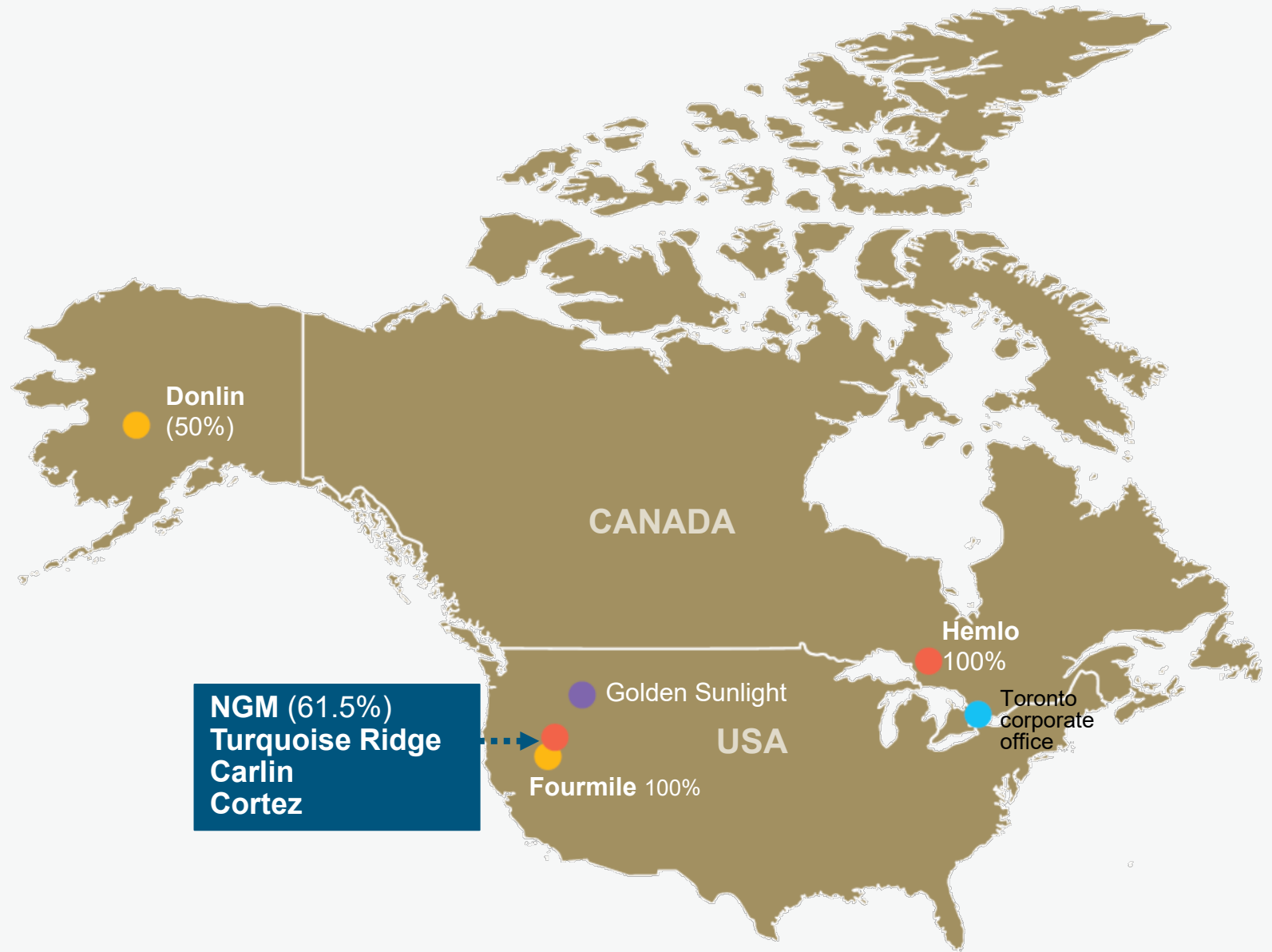
BARRICK
Sustainability Report 2021

Investing in a
better future



North America...

Nevada hosts 3 Tier One gold mines owned (61.5%) and operated by Barrick



- Tier One gold mines
- Other gold mines
- Pipeline projects
- Closure project

Nevada Gold Mines...

operating results

Nevada, USA

■ Lower production at higher per ounce costs in Q1 2022 compared to prior quarter as a result of -

- Stockpiled higher-grade Carlin and Cortez underground ore fully processed in Q4/21 after the Goldstrike roaster was repaired late in Q3/21, as expected
- Planned maintenance at Turquoise Ridge

■ Turquoise Ridge

- In Q1/22, the electric truck fleet was replaced with a conventionally powered fleet, significantly improving underground productivity
- Third Shaft project advancing according to schedule and within budget - expected to be commissioned in late 2022

Nevada Gold Mines (61.5%) ¹²	Q1 2022	Q4 2021	Q1 2021
Ore tonnes processed (000)	9,075	12,194	10,025
Average grade processed (g/t)	1.98	1.90	2.18
Recovery rate (%)	77%	80%	79%
Gold produced (oz 000)	459	604	485
Gold sold (oz 000)	458	611	488
Income (\$ millions)	363	617	375
EBITDA (\$ millions) ⁹	502	793	517
Capital expenditures (\$ millions)	160	135	134
Minesite sustaining ¹⁰	130	115	113
Project ¹⁰	30	20	21
Cost of sales (\$/oz) ⁶	1,169	1,023	1,047
Total cash costs (\$/oz) ⁷	820	687	686
AISC (\$/oz) ⁷	1,118	893	932

Q1 2022	Tonnes Mined (000)	Tonnes Processed (000)	Grade Processed (g/t)	Recovery (%)	Gold Production (koz)	Cost of Sales (US\$/oz) ⁶	Total Cash Costs (US\$/oz) ⁷	AISC (US\$/oz) ⁷
Carlin (61.5%) ¹²	18,634	2,973	3.39	77%	229	1,015	829	1,139
Cortez (61.5%)	17,895	2,014	1.76	80%	115	1,113	784	1,150
Turquoise Ridge (61.5%)	211	539	4.65	79%	67	1,436	1,030	1,281
Phoenix (61.5%)	6,361	2,776	0.36	70%	23	2,253	835	1,027
Long Canyon (61.5%)	2,330	773	1.12	N/A	25	1,093	342	366

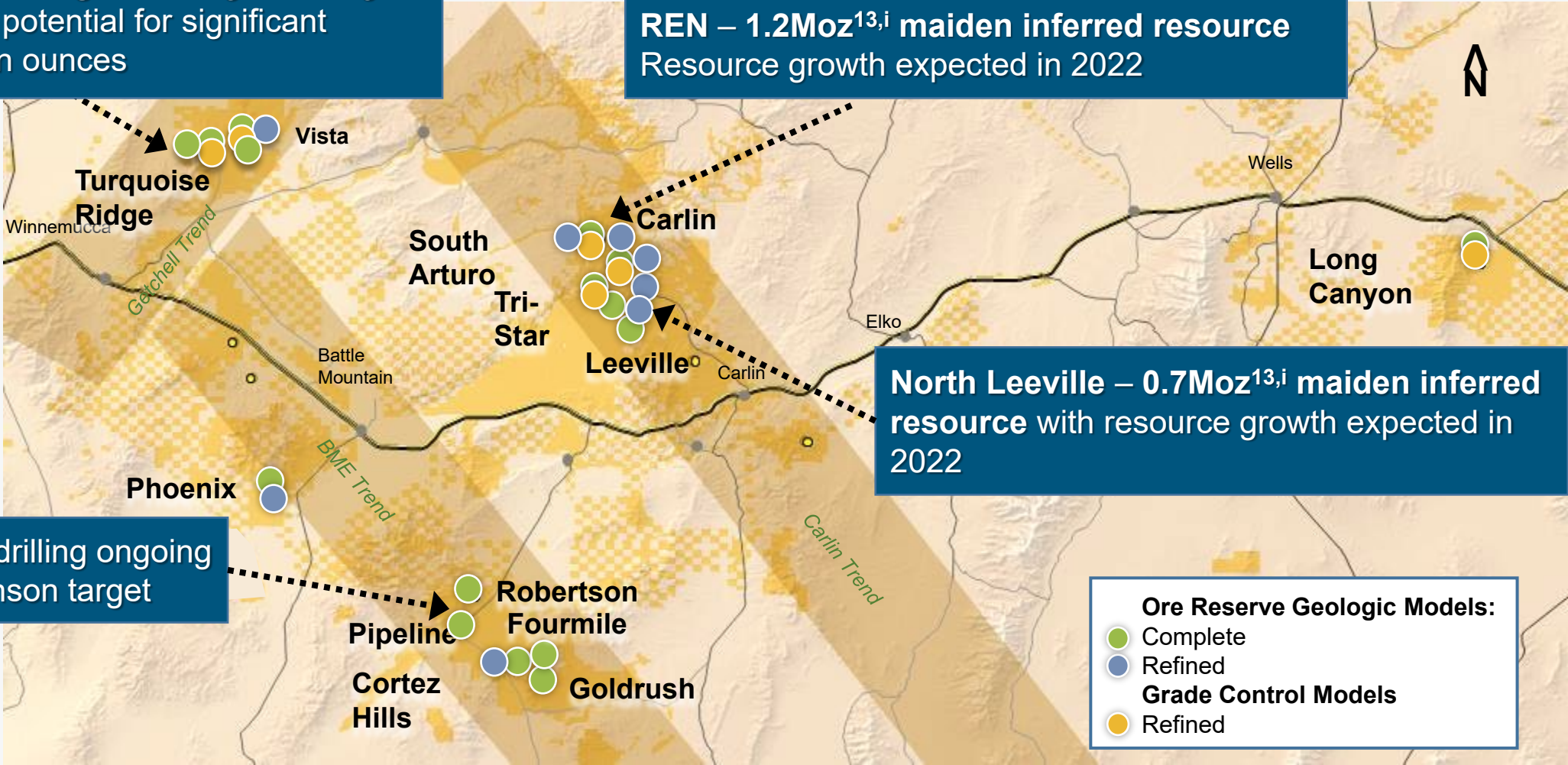
Nevada...expanding North Leeville and REN projects, and new targets at Turquoise Ridge

Turquoise Ridge – drilling BBT targets highlights potential for significant increase in ounces

REN – 1.2Moz^{13,i} maiden inferred resource
Resource growth expected in 2022

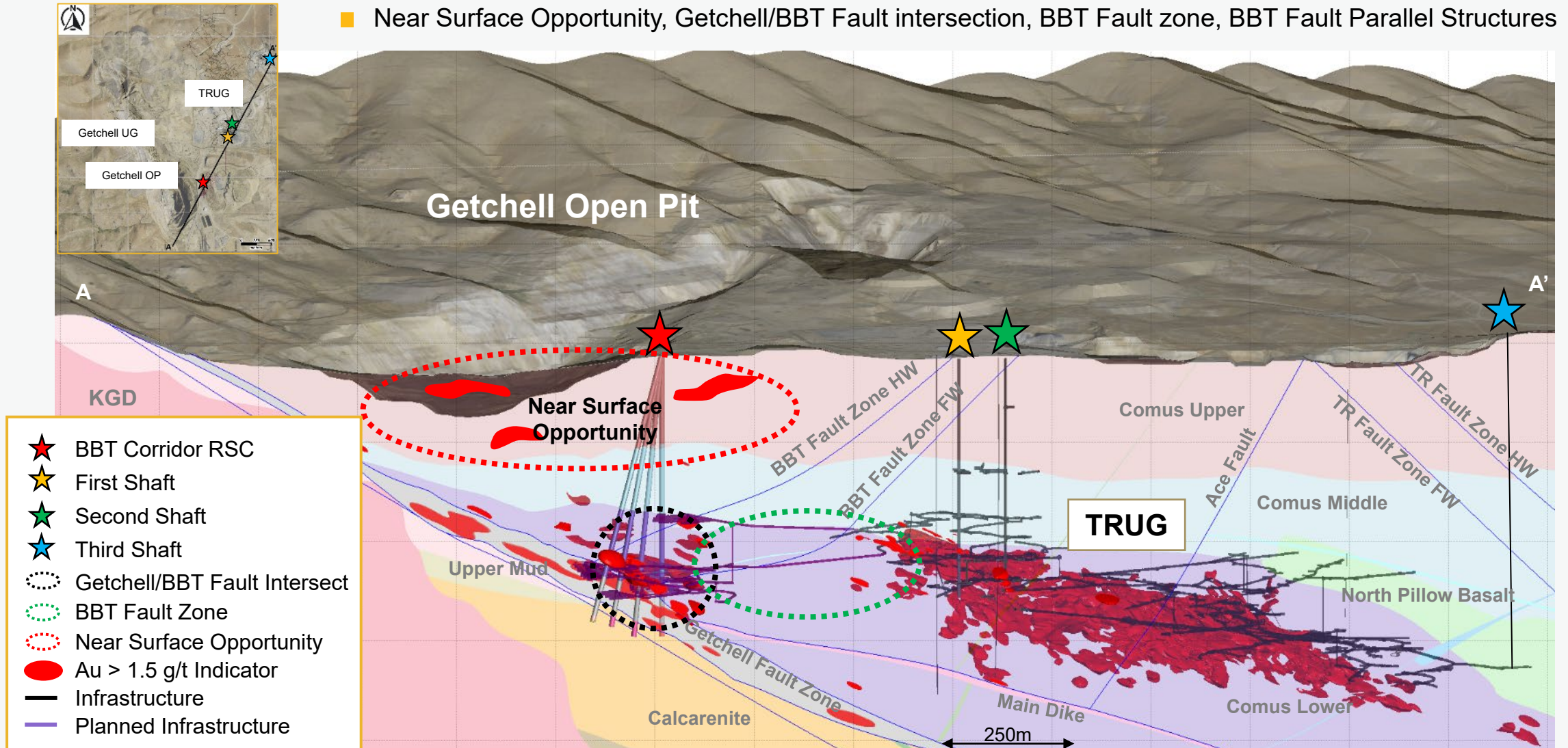
North Leeville – 0.7Moz^{13,i} maiden inferred resource with resource growth expected in 2022

Cortez – drilling ongoing at the Hanson target



ⁱ On a 100% basis

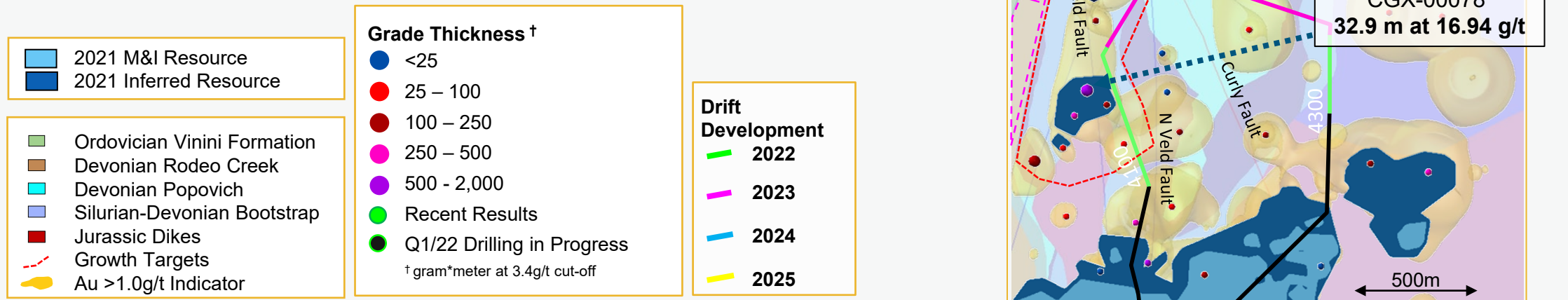
Turquoise Ridge...building exploration upside at new growth targets



North Leeville continues to grow...

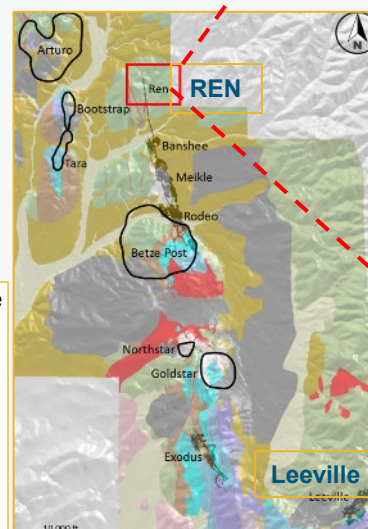
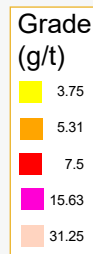
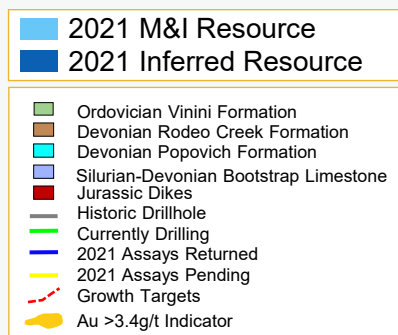
Level Section at 1,000m, Dipping 7° N, 10m thick

- 0.7Moz maiden inferred resource (1.9Mt at 11.5g/t Au)^{13,i}
- Resource expected to grow further in 2022:
 - NLX-00011ⁱⁱ: 44.2m at 10.31g/t
 - NLX-00012ⁱⁱ: 4.3m at 8.88g/t and 7.8m at 26.03g/t
- Exploration declines to reach southern part of North Leeville late in 2022. Underground drilling to start in Q4
- New exploration target to the west between Basin Bounding and Four Corners Fault is being tested

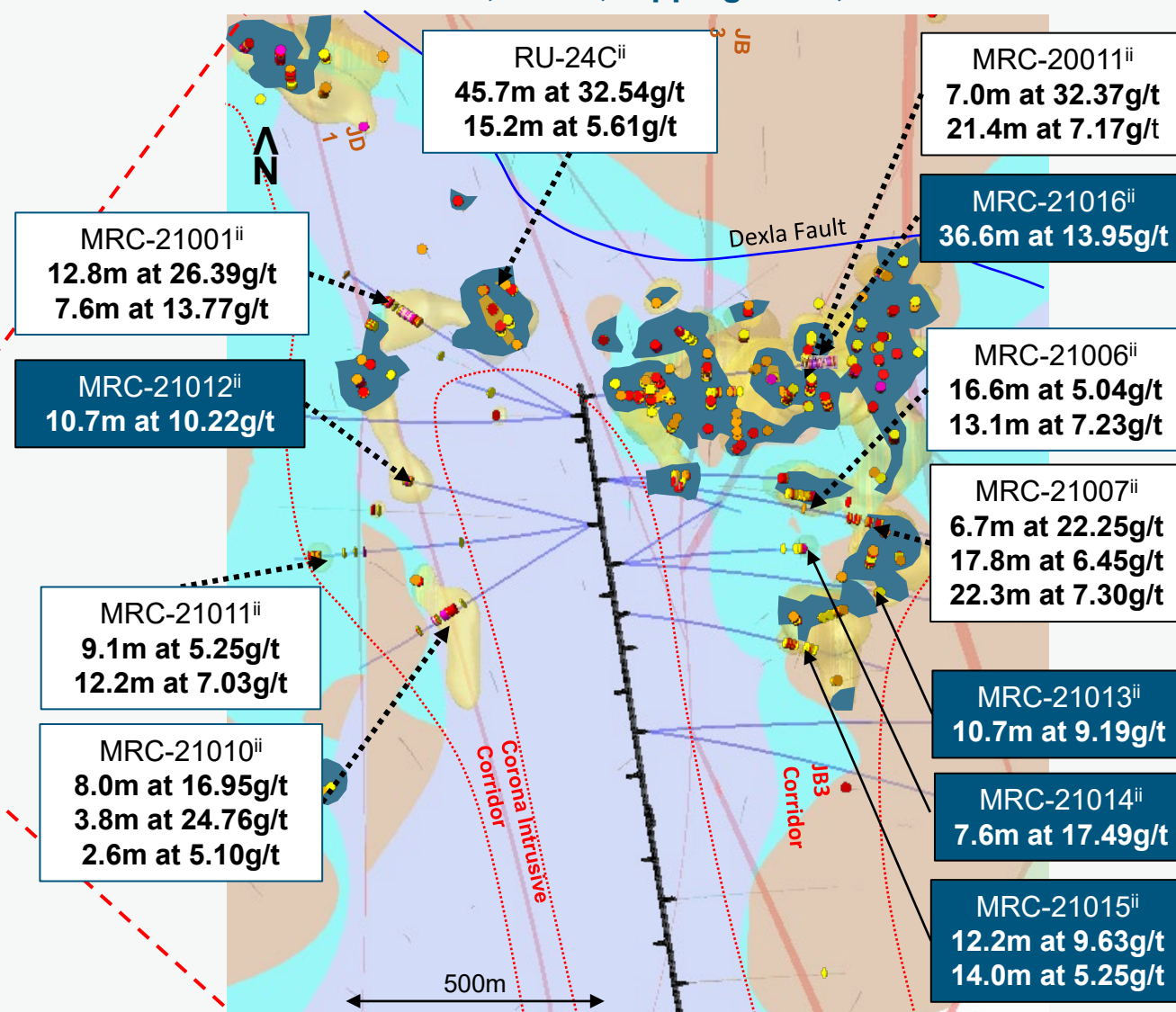


REN continues to grow...

- 1.2Moz maiden inferred resource (5.2Mt at 7.3g/t Au)
0.050Moz indicated resource (0.11Mt at 14.40g/t Au)^{13,i}
- Resources expected to grow further in 2022
 - MRC-21016ⁱⁱ: 36.6m at 13.95g/t
 - MRC-21014ⁱⁱ: 7.6m at 17.49g/t
 - MRC-21013ⁱⁱ: 10.7m at 9.19g/t
 - MRC-21015ⁱⁱ: 12.2m at 9.63g/t and 14.0m at 5.25g/t
- Western side drilling of +1.5km Corona Zone shows continuity of the mineralization 250m from infrastructure:
 - MRC-21012ⁱⁱ: 10.7m at 10.22g/t
- Mineralization remains open at both JB Zone and Corona Corridors

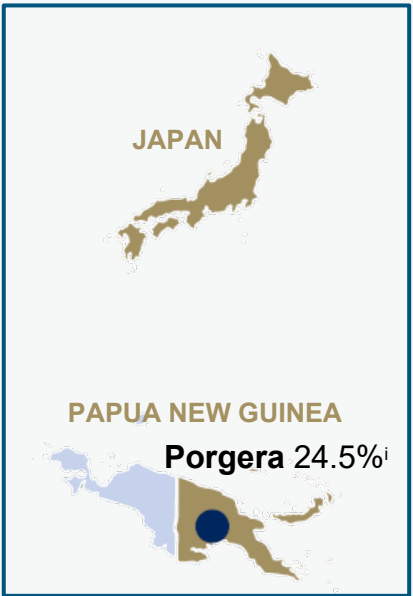


Level Section, +3000, Dipping 10° N, 150m thick



Latin America and Asia- Pacific...

Growth
projects
continue to
advance



- Tier One gold mines
- Other gold mines
- Copper mines
- Pipeline projects
- Closure project

Pueblo Viejo...operating results

Dominican Republic

- Consistent production quarter on quarter
- All per ounce cost metrics in Q1/22 within the bottom half of the 2022 guidance ranges
- Record monthly throughput at the mill and autoclaves in March 2022 following improvement initiatives:
 - SAG mill feed conveyor belt
 - SAG advanced process control

Plant Expansion and Mine Life Extension Project

- Process plant expansion scheduled for completion by end of 2022
- ESIAⁱ application for additional tailings storage capacity to be filed in Q3 2022
- TSF #3 provides opportunity for conversion of approximately 9Moz of M&I resourcesⁱⁱ to P&P reserves and extend the LOM into the 2040s

Pueblo Viejo (60%)	Q1 2022	Q4 2021	Q1 2021
Ore tonnes processed (000)	1,511	1,365	1,349
Average grade processed (g/t)	2.47	2.83	3.55
Recovery rate (%)	87%	90%	88%
Gold produced (oz 000)	104	107	137
Gold sold (oz 000)	104	113	141
Income (\$ millions)	89	90	131
EBITDA (\$ millions) ⁹	124	125	168
Capital expenditures (\$ millions)	73	94	59
Minesite sustaining ¹⁰	26	27	24
Project ¹⁰	47	67	35
Cost of sales (\$/oz) ⁶	1,077	987	816
Total cash costs (\$/oz) ⁷	682	612	507
AISC (\$/oz) ⁷	948	858	689

Refer to the Technical Report on the Pueblo Viejo mine, Sanchez Ramirez Province, Dominican Republic, dated March 19, 2018, and filed on SEDAR at www.sedar.com and EDGAR at www.sec.gov on March 23, 2018

ⁱ Environmental and Social Impact Assessment

ⁱⁱ On a 100% basis

Veladero...operating results

Argentina

- Lower production in Q1/22 due to lower grades processed and fewer ore tonnes mined, in line with the mine plan
- Deferred maintenance and higher capitalized stripping in Q1 kept total cash costs⁷ relatively in-line with Q4
- Veladero is on track to meet guidance with production expected to improve in Q2/22
- Construction of Phase 7A advanced to 48% completion by the end of Q1/22
 - Construction of Phase 7B expected to commence in Q4/22ⁱ

Veladero (50%)	Q1 2022	Q4 2021	Q1 2021
Ore tonnes processed (000)	3,506	3,442	1,305
Average grade processed (g/t)	0.67	0.81	0.85
Gold produced (oz 000)	46	61	32
Gold sold (oz 000)	39	83	31
Income (\$ millions)	21	43	22
EBITDA (\$ millions) ⁹	40	80	33
Capital expenditures (\$ millions)	36	28	41
Minesite sustaining ¹⁰	28	22	41
Project ¹⁰	8	6	0
Cost of sales (\$/oz) ⁶	1,348	1,279	1,151
Total cash costs (\$/oz) ⁷	847	834	736
AISC (\$/oz) ⁷	1,588	1,113	2,104

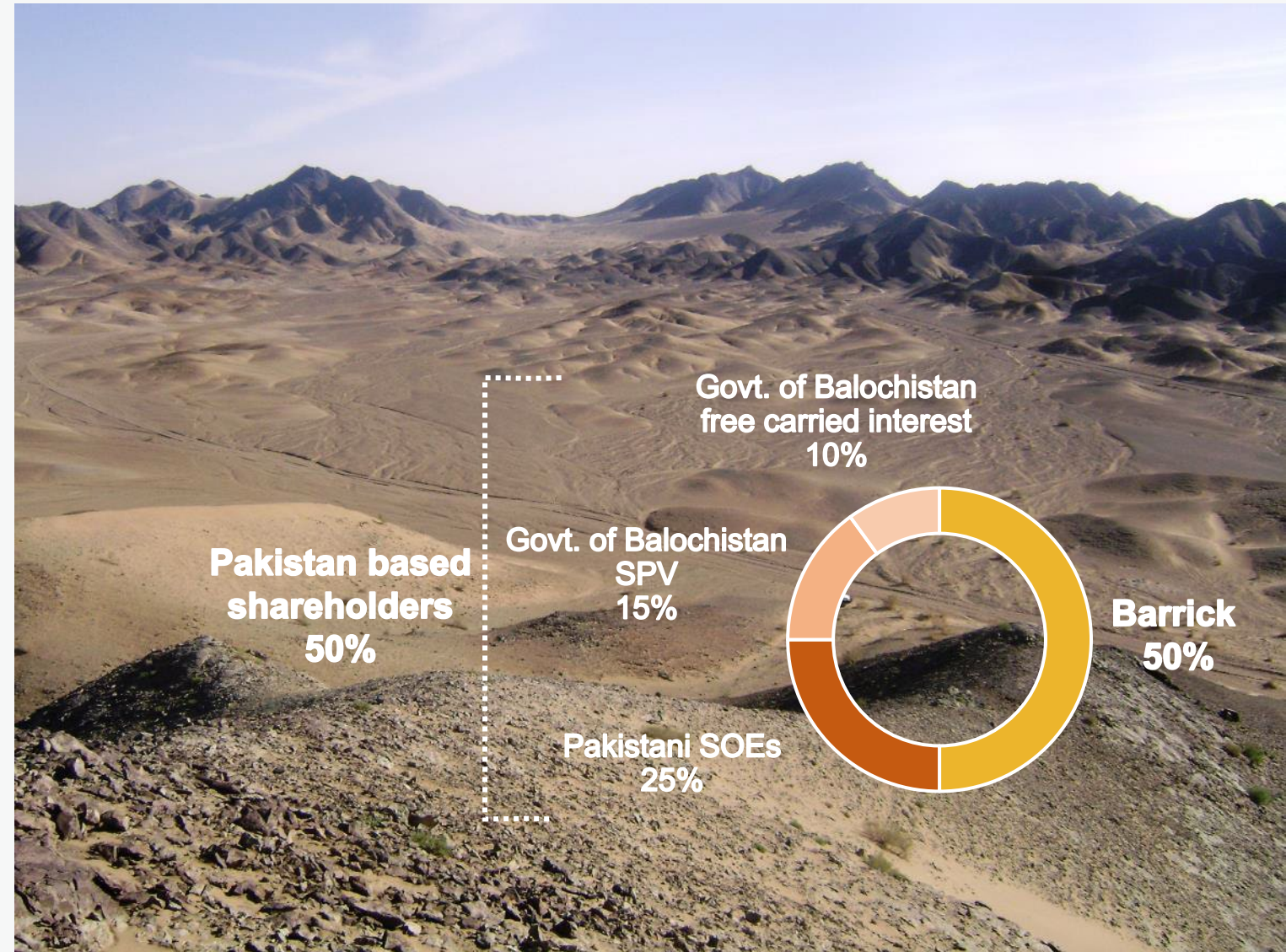
Refer to the Technical Report on the Veladero Mine, San Juan Province, Argentina, dated March 19, 2018, and filed on SEDAR at www.sedar.com and EDGAR at www.sec.gov on March 23, 2018

ⁱ Subject to approval by the board of Minera Andina del Sol

Reko Diq...

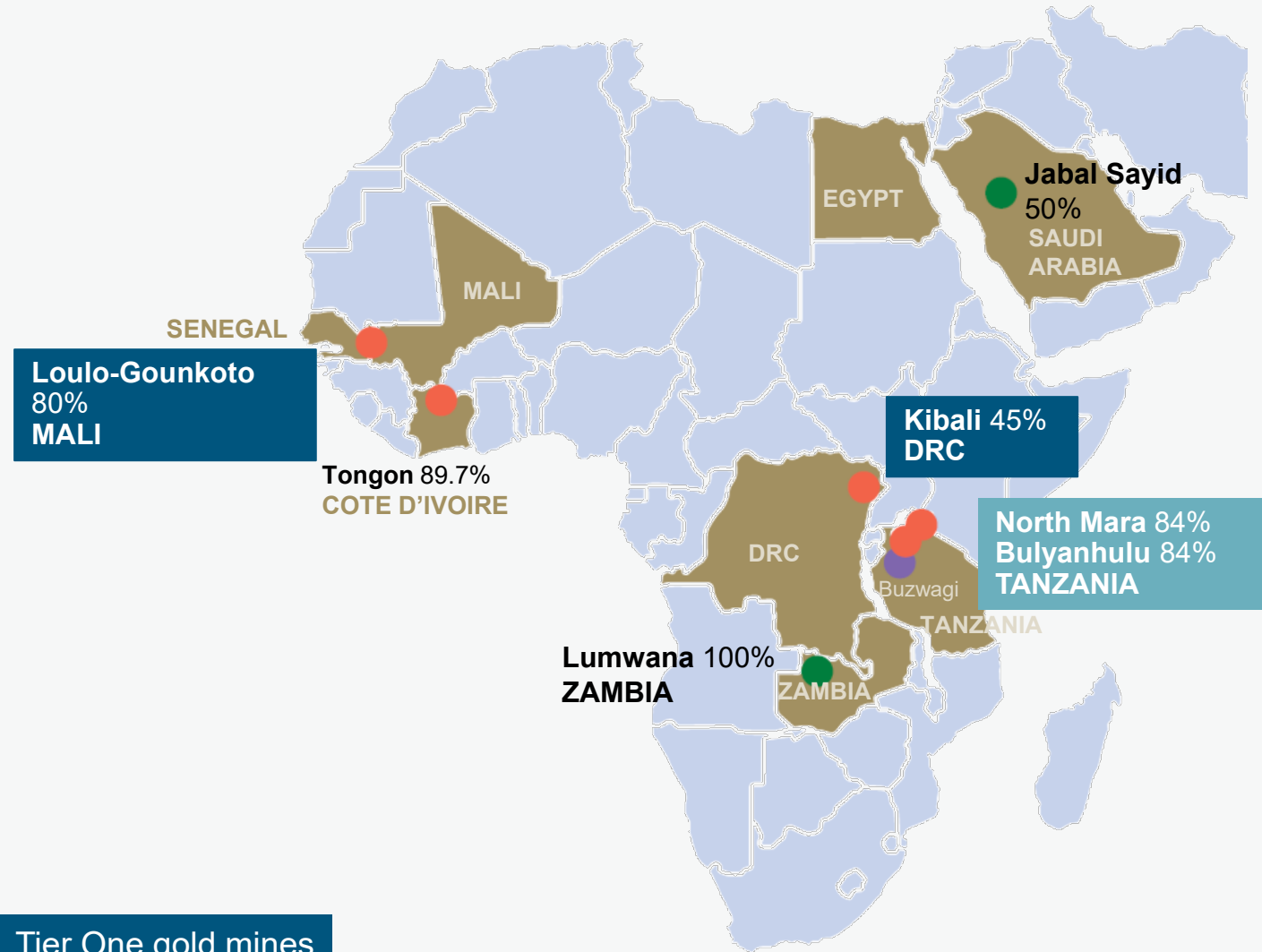
Pakistan

- Agreement in-principle reached between Barrick and the governments of Pakistan and Balochistan on reconstitution of Reko Diq project
- Barrick will be the operator of the project and will be granted a mining lease, exploration license, surface rights and a mineral agreement stabilizing the fiscal regime applicable to the project for a specified period
- On closing, Barrick will start a full update of the project's 2010 feasibility and 2011 expansion prefeasibility studies



Africa & Middle East...

165% of gold reserve depletion replaced^{i,15}



● Tier One gold mines

● Potential Tier One gold complex

● Other gold mines

● Copper mines

● Closure project

Loulo-Gounkoto...operating results

Mali

- Stronger Q1/22 production on the back of higher grade versus Q4/21
- Significant increase in income due to increased gold sales, higher realized gold price¹⁴ and lower cost of sales
- All per ounce cost metrics within the 2022 guidance ranges despite the impact of higher energy prices and logistical costs related to the ongoing sanction and border closures imposed by ECOWASⁱ on Mali
- Ongoing maintenance program on power generators was completed in the first quarter of 2022 and is expected to improve performance for the remainder of 2022

Loulo-Gounkoto (80%)	Q1 2022	Q4 2021	Q1 2021
Ore tonnes processed (000)	995	1,019	984
Average grade processed (g/t)	4.74	4.25	5.38
Recovery rate (%)	91%	91%	91%
Gold produced (oz 000)	138	126	154
Gold sold (oz 000)	137	128	151
Income (\$ millions)	106	74	113
EBITDA (\$ millions) ⁹	156	132	168
Capital expenditures (\$ millions)	51	50	55
Minesite sustaining ¹⁰	33	13	43
Project ¹⁰	18	37	12
Cost of sales (\$/oz) ⁶	1,088	1,139	974
Total cash costs (\$/oz) ⁷	721	685	608
AISC (\$/oz) ⁷	982	822	920

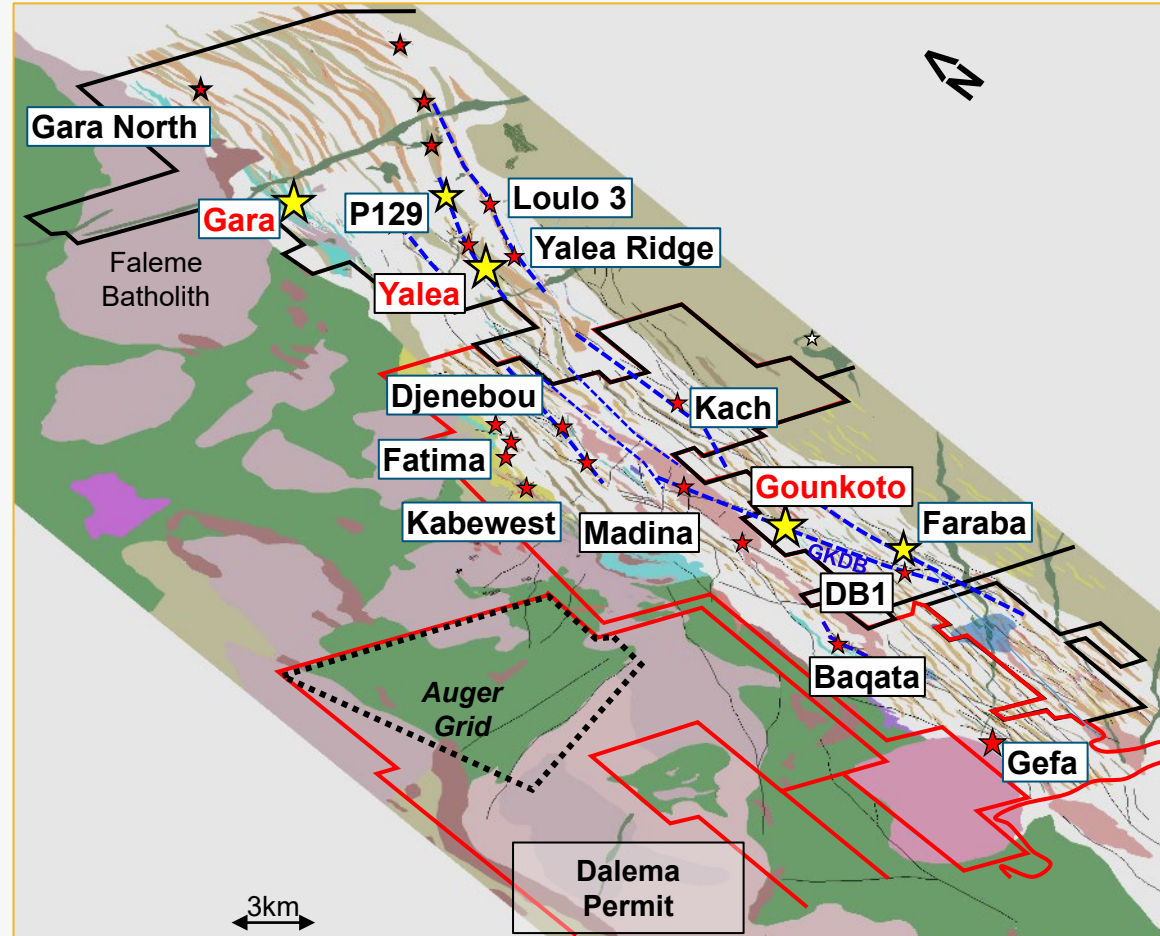
Refer to the Technical Report on the Loulo-Gounkoto Gold Mine Complex, Mali dated September 18, 2018 with an effective date of December 31, 2017, and filed on SEDAR at www.sedar.com and EDGAR at www.sec.gov on January 2, 2019

ⁱ Economic Community of West African States

Loulo District...key mineralised corridors continue to deliver

Bambadji / Dalema Permits Senegal

- **Kabewest**, drilling in Q1 confirmed the presence of coherent zones of high-grade mineralization, although not large enough to support a standalone deposit there is potential for larger blind discoveries within the wider system. A geophysical survey will be carried out in Q2 to support more effective targeting
- Encouraging initial air core results at **Fatima** show significant grades and widths on a single line with geological similarities to Kabewest. Exploration is currently testing along strike and at depth to assess the scale of the system
- Key exploration targets for the coming quarter include **Madina** – on the projection of the GKDB; **Djenebou** – a >6km long poorly tested mineralized corridor; **Baqata** – a vein controlled target showing some early similarities to Gara
- Additionally target delineation programs are in progress on the **Dalema** permit to fill the bottom of the resource triangle



- Loulo, Goukoto, Bena Permits
- Bambadji-Dalema Permits
- ★ Major Deposits
- ★ Key Exploration Target
- - - Mineralized Trends and Structures

Loulo / Goukoto Permits Mali

- **Gara North**, geological interpretation and prioritization of multi-km scale geochemical anomalies in the prospective Gara corridor will define high priority targets for testing in Q2
- **P129** on Farandi structure, drilling north of the previously mined P129 pit highlighting a potential near mine satellite opportunity
- Full geological model update underway at **Yalea Ridge** after completion of the most recent phase of drilling
- **Faraba Complex** - a block model and pit optimization update shows strong potential for growth of economic mineralization. Further resource definition and conversion drilling will be carried out during Q2, while exploration focuses on the sparsely tested extensions of the Faraba structure to the North and South
- Additional drilling at **DB1** supports the potential for additional blind high-grade targets along the >4km strike of the Goukoto Domain Boundary Structure (GKDB)

Kibali...operating results

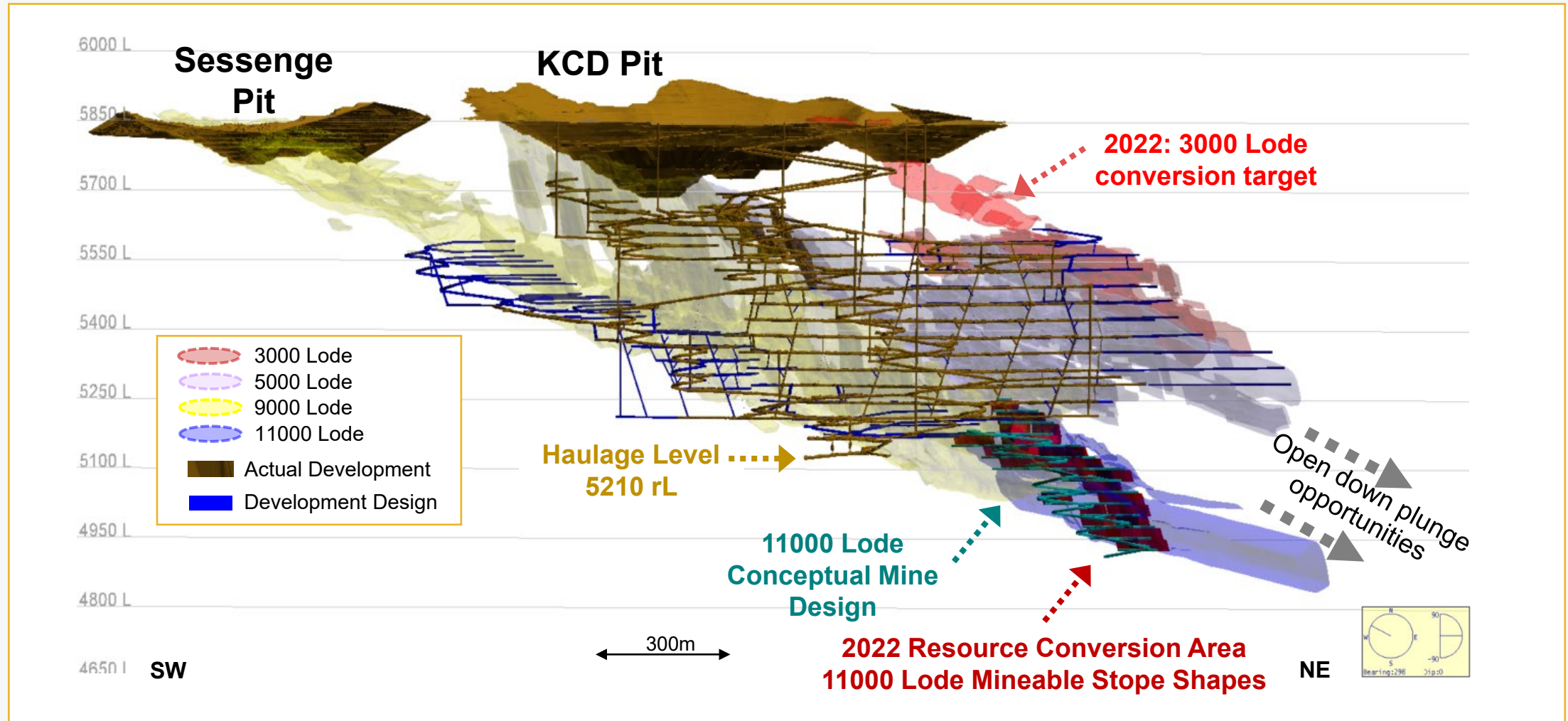
DRC

- Lower Q1/22 production at higher costs versus Q4/21 mainly due to:
 - Lower grades processed as open pit mining focused on waste stripping, in line with the mine plan
 - Lower throughput related to planned mill maintenance
- Kibali is on track to meet guidance with production expected to improve in Q2/22

Kibali (45%)	Q1 2022	Q4 2021	Q1 2021
Ore tonnes processed (000)	781	841	894
Average grade processed (g/t)	3.37	3.90	3.33
Recovery rate (%)	89%	89%	90%
Gold produced (oz 000)	76	94	86
Gold sold (oz 000)	73	95	86
Income (\$ millions)	41	71	63
EBITDA (\$ millions) ⁹	69	108	95
Capital expenditures (\$ millions)	19	19	11
Minesite sustaining ¹⁰	15	12	11
Project ¹⁰	4	7	0
Cost of sales (\$/oz) ⁶	1,137	979	1,065
Total cash costs (\$/oz) ⁷	744	582	691
AISC (\$/oz) ⁷	996	776	856

Refer to the Technical Report on the Kibali Gold Mine, Democratic Republic of the Congo dated March 18, 2022 with an effective date of December 31, 2021, and filed on SEDAR at www.sedar.com and EDGAR at www.sec.gov on March 18, 2022

Kibali...11000 Lode continues to provide growth



- KCD orebody continues to yield significant opportunities as resource conversion drilling from underground to date is successfully defining potential for continued growth over and above depletion both during 2022 and beyond

Tanzania...operating results

North Mara

- Q1/22 production impacted by:
 - Lower grades mined from the underground, in line with the mine plan
 - Planned plant maintenance
- All per ounce cost metrics within, or below, the 2022 guidance ranges
- Open pit ramp-up is advancing according to plan

North Mara (84%)	Q1 2022	Q4 2021	Q1 2021
Gold produced (oz 000)	56	69	62
Cost of sales (\$/oz) ⁶	852	858	1,061
Total cash costs (\$/oz) ⁷	709	679	832
AISC (\$/oz) ⁷	874	1,033	1,038

Bulyanhulu

- Q1/22 performance reflects lower grades processed and lower throughput driven by:
 - New development headings
 - Clearing of legacy waste tonnes mined to increase long-term flexibility as per the mine plan
- Bulyanhulu is on track to meet guidance

Bulyanhulu (84%)	Q1 2022	Q4 2021	Q1 2021
Gold produced (oz 000)	45	57	33
Cost of sales (\$/oz) ⁶	1,216	956	1,211
Total cash costs (\$/oz) ⁷	847	567	865
AISC (\$/oz) ⁷	984	897	957

Copper Operations...

Lumwana, Zambia

- As expected, waste stripping campaign in Q1/22 impacted throughput and grade
- Steadily increasing throughput expected over 2022
- Ongoing exploration program testing the potential for bulk tonnage additions to the life of mine, including at Lubwe

Jabal Sayid, Saudi Arabia

- Consistent production quarter on quarter and year on year
- All per pound cost metrics below the 2022 guidance range, delivering strong margin

Zaldívar, Chile

- Consistent production quarter on quarter and year on year
- All per pound cost metrics within the 2022 guidance range
- Construction and commissioning of the Chloride Leach Project was successfully completed in Q1/22

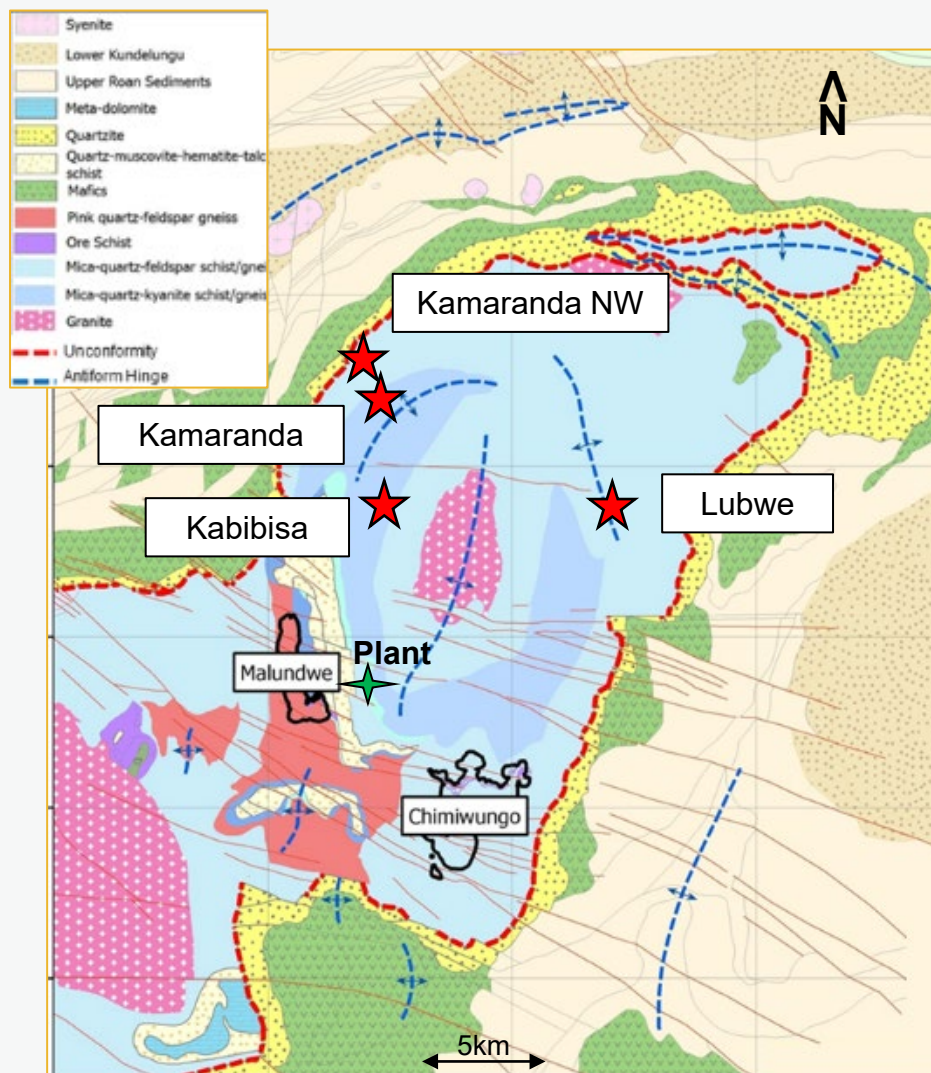
Lumwana (100%)	Q1 2022	Q4 2021	Q1 2021
Copper produced (lbs million)	57	78	51
Cost of sales (\$/lb) ⁶	2.20	2.16	1.97
C1 cash costs (\$/lb) ⁸	1.86	1.54	1.48
AISC (\$/lb) ⁸	3.16	3.29	2.37

Jabal Sayid (50%)	Q1 2022	Q4 2021	Q1 2021
Copper produced (lbs million)	19	21	18
Cost of sales (\$/lb) ⁶	1.30	1.36	1.21
C1 cash costs (\$/lb) ⁸	1.10	1.11	1.06
AISC (\$/lb) ⁸	1.17	1.27	1.22

Zaldívar (50%)	Q1 2022	Q4 2021	Q1 2021
Copper produced (lbs million)	25	27	24
Cost of sales (\$/lb) ⁶	2.85	3.14	3.03
C1 cash costs (\$/lb) ⁸	2.15	2.35	2.25
AISC (\$/lb) ⁸	2.64	3.42	2.47

Lumwana upside...Unlocking the Chimi Super Pit Opportunity

Zambia



Lubwe

- New exploration drilling grows the potential resource extent a further 1km north and redefines the geological model and controls on potential higher-grade zones. Thick near surface mineralization with a low strip-ratio is amenable to efficient open pit mining
- Initial results received in Q1 are generally low grade with higher grade inclusions, however with significant widths, as demonstrated by:
 - LBE015ⁱ: 141m at 0.20% Cu (including 8m at 0.59% Cu) from 3m
 - LBE011ⁱ: 86m at 0.34% Cu (including 8m at 0.71% Cu) from 110m

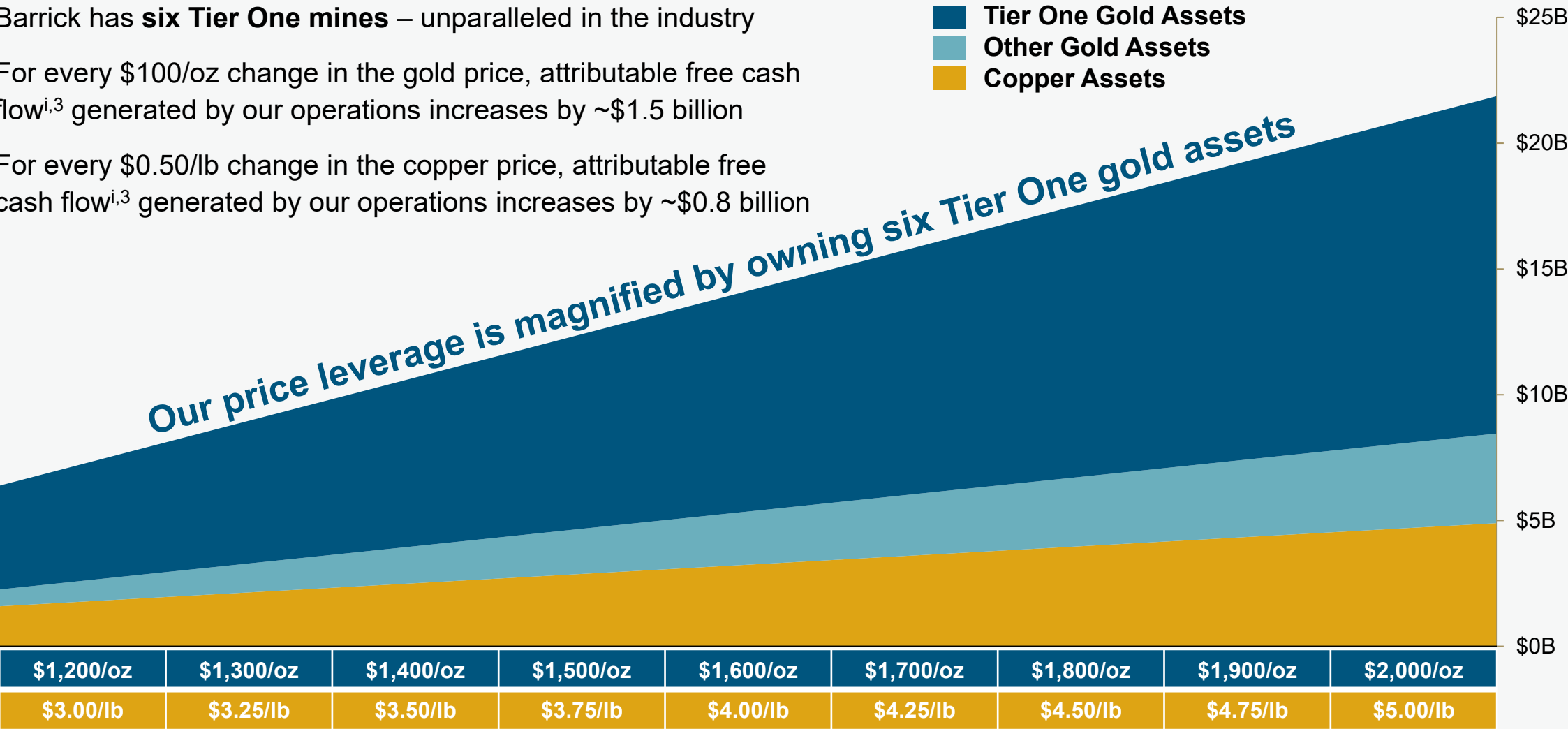
Kabibisa-Kamaranda-Kamaranda NW

- Three additional targets with indications of higher-grade potential to be assessed in parallel with Lubwe
- Kababisa is a higher-grade target with significant untested upside potential. Legacy exploration data indicates that the orebody has the potential to be extended significantly to the northeast following IP anomalies, which will be the target of a drill program in Q2
- Kamaranda is interpreted as being part of the same fold structure that hosts Kababisa - this deposit contains some significant legacy intercepts and exploration is designed to extend the known resource and identify higher grade potential
- Kamaranda NW is a conceptual target located 3km northwest of Kamaranda. It is an untested IP chargeable and coincident soil anomaly with no previous drilling. Drilling is planned along the 5km strike extent of the target to test for new copper mineralization

Cumulative Attributable Free Cash Flow^{i,3} from Operating Mines (2022 – 2026)

- Barrick has **six Tier One mines** – unparalleled in the industry
- For every \$100/oz change in the gold price, attributable free cash flow^{i,3} generated by our operations increases by ~\$1.5 billion
- For every \$0.50/lb change in the copper price, attributable free cash flow^{i,3} generated by our operations increases by ~\$0.8 billion

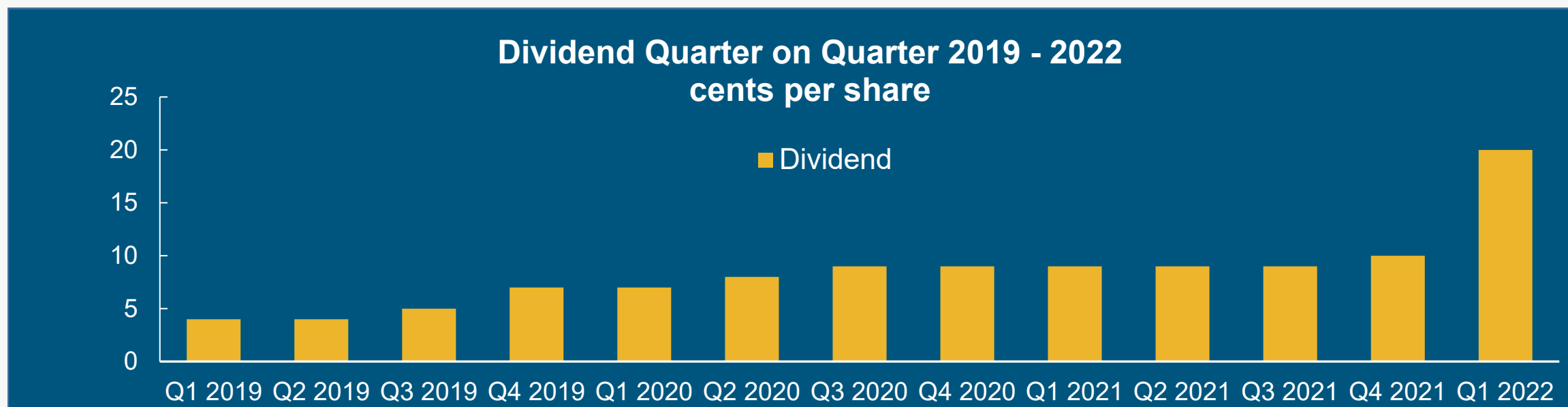
■ Tier One Gold Assets
■ Other Gold Assets
■ Copper Assets



ⁱ On an attributable basis; excludes corporate-level costs such as interest, exploration, evaluation and project, G&A as well as closure (average of \$0.9 billion per annum). Exclusive of Porgera.

Our Commitment to Shareholder Returns...

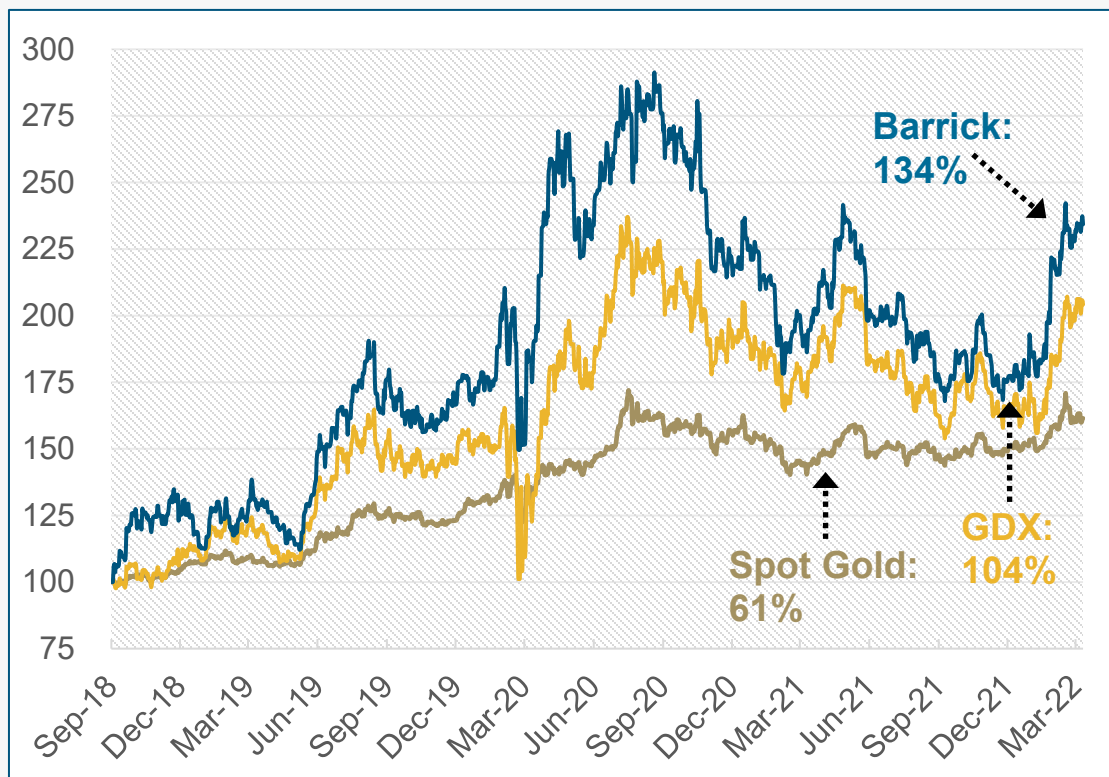
- In addition to our quarterly base dividend, a performance dividend has been introduced based on amount of cash, net of debt, on our balance sheet at the end of each quarterⁱ
- **Quarterly dividend per share of \$0.20 declared** on May 4 – Base Dividend of \$0.10 and Performance Dividend of \$0.10
- On an annualized basis, this equates to a **peer leading dividend yield of ~3.5%**ⁱⁱ



Strong Share Price Performance...

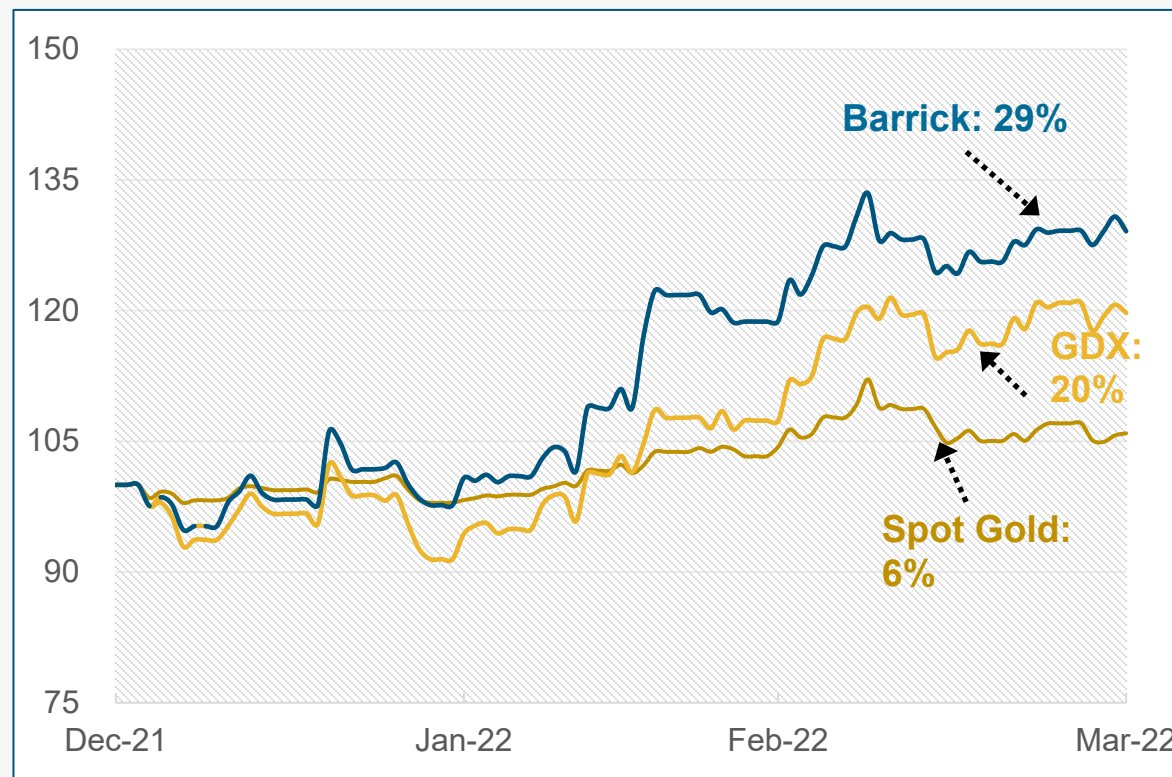
Merger announcement to end Q1 2022

Rebased to 100



3 months to March 31, 2022

Rebased to 100



Why Invest in Barrick...

Best asset base

- Largest portfolio of **best in class Tier One gold assets and producing copper mines** that is unmatched in the industry, with several more waiting in the wings

Clear runway

- **All our mines have 10-year business plans** – in some cases being rolled out to 15 and 20 years – firmly anchored in demonstrable geological understanding, engineering and commercial reality

Replenished reserves

- **We continue to replace the ounces we mine** with reserves of at least the same quality through extensive brownfields exploration around our existing operations

Longest pipeline

- We have a **long record of exploration success** - we constantly feed new targets and projects into the pipeline that will support our future growth and are expanding our geographic reach

Leader in sustainability

- Sustainability is **the very foundation of how we conduct our business**. Our approach to ESG is characterised by tangible on the ground action and measurable results, rather than chasing compliance

Robust balance sheet

- The **free cash flow³ generated by our operations** has delivered a balance sheet in a net cash position, freeing us to support shareholder returns and invest in growth projects

Endnotes

1. A Tier One Gold Asset is an asset with a reserve potential to deliver a minimum 10-year life, annual production of at least 500,000 ounces of gold and total cash costs per ounce over the mine life that are in the lower half of the industry cost curve. A Tier One Copper Asset is an asset with a reserve potential of greater than five million tonnes of contained copper and C1 cash costs per pound over the mine life that are in the lower half of the industry cost curve.
2. Total recordable incident frequency rate (TRIFR) is a ratio calculated as follows: number of recordable injuries x 1,000,000 hours divided by the total number of hours worked. Recordable injuries include fatalities, lost time injuries, restricted duty injuries, and medically treated injuries. Loss time injury frequency rate (LTIFR) is a ratio calculated as follows: number of loss time injuries x 1,000,000 hours divided by the total number of hours worked.
3. "Free cash flow" is a non-GAAP financial performance measure which deducts capital expenditures from net cash provided by operating activities. Management believes this to be a useful indicator of our ability to operate without reliance on additional borrowing or usage of existing cash. Free cash flow is intended to provide additional information only and does not have any standardized definition under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate this measure differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on page 76 of the MD&A that accompanies Barrick's first quarter 2022 financial statements, respectively, filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.
4. "Adjusted net earnings" and "adjusted net earnings per share" are non-GAAP financial performance measures. Adjusted net earnings excludes the following from net earnings: certain impairment charges (reversals) related to intangibles, goodwill, property, plant and equipment, and investments; gains (losses) and other one-time costs relating to acquisitions or dispositions; foreign currency translation gains (losses); significant tax adjustments not related to current period earnings; and the tax effect and non-controlling interest of these items. Management uses this measure internally to evaluate our underlying operating performance for the reporting periods presented and to assist with the planning and forecasting of future operating results. Management believes that adjusted net earnings is a useful measure of our performance because these adjusting items do not reflect the underlying operating performance of our core mining business and are not necessarily indicative of future operating results. Adjusted net earnings and adjusted net earnings per share are intended to provide additional information only and do not have any standardized meaning under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate these measures differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on page 75 and 76 of the MD&A accompanying Barrick's first quarter 2022 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.
5. Calculated as cash and equivalents (\$5,887 million) less debt (\$5,144 million).
6. Gold cost of sales per ounce is calculated as cost of sales across our gold operations (excluding sites in care and maintenance) divided by ounces sold (both on an attributable basis using Barrick's ownership share). Copper cost of sales per pound is calculated as cost of sales across our copper operations divided by pounds sold (both on an attributable basis using Barrick's ownership share).
7. "Total cash costs" per ounce, "All-in sustaining costs" per ounce and "All-in costs" per ounce are non-GAAP financial performance measures. "Total cash costs" per ounce starts with cost of sales related to gold production and removes depreciation, the non-controlling interest of cost of sales, and includes by product credits. "All-in sustaining costs" per ounce start with "Total cash costs" per ounce and includes minesite sustaining capital expenditures, sustaining leases, general and administrative costs, minesite exploration and evaluation costs, and reclamation cost accretion and amortization. These additional costs reflect the expenditures made to maintain current production levels. "All-in costs" per ounce starts with "All-in sustaining costs" per ounce and adds additional costs that reflect the varying costs of producing gold over the life-cycle of a mine, including: project capital expenditures and other non-sustaining costs. Barrick believes that the use of "Total cash costs" per ounce, "All-in sustaining costs" per ounce and "All-in costs" per ounce will assist investors, analysts and other stakeholders of Barrick in understanding the costs associated with producing gold, understanding the economics of gold mining, assessing our operating performance and also our ability to generate free cash flow from current operations and to generate free cash flow on an overall company basis. "Total cash costs" per ounce, "All-in sustaining costs" per ounce and "All-in costs" per ounce are intended to provide additional information only and do not have standardized definitions under IFRS and should not be considered in isolation or as a substitute for measures prepared in accordance with IFRS. Although a standardized definition of all-in sustaining costs was published by the World Gold Council (a market development organization for the gold industry comprised of and funded by gold mining companies from around the world, including Barrick), it is not a regulatory organization, and other companies may calculate this measure differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on pages 77-85 of the MD&A accompanying Barrick's first quarter 2022 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.
8. "C1 cash costs" per pound and "All-in sustaining costs" per pound are non-GAAP financial performance measures. "C1 cash costs" per pound is based on cost of sales but excludes the impact of depreciation and royalties and production taxes and includes treatment and refinement charges. "All-in sustaining costs" per pound begins with "C1 cash costs" per pound and adds further costs which reflect the additional costs of operating a mine, primarily sustaining capital expenditures, sustaining leases, general and administrative costs, minesite exploration and evaluation costs, royalties and production taxes, reclamation cost accretion and amortization and write-downs taken on inventory to net realizable value. Management believes that the use of "C1 cash costs" per pound and "all-in sustaining costs" per pound will enable investors to better understand the operating performance of our copper mines as this measure reflects all of the sustaining expenditures incurred in order to produce copper. "C1 cash costs" per pound and "All-in sustaining costs" per pound are intended to provide additional information only and do not have standardized definitions under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate these measures differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on page 86 of the MD&A accompanying Barrick's first quarter 2022 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

Endnotes

9. "EBITDA" is a non-GAAP financial measure, which excludes the following from net earnings: income tax expense; finance costs; finance income; and depreciation. Management believes that EBITDA is a valuable indicator of our ability to generate liquidity by producing operating cash flow to fund working capital needs, service debt obligations, and fund capital expenditures. Management uses EBITDA for this purpose. Adjusted EBITDA removes the effect of impairment charges; acquisition/disposition gains/losses; foreign currency translation gains/losses; and other expense adjustments. We also remove the impact of the income tax expense, finance costs, finance income and depreciation incurred in our equity method accounted investments. We believe these items provide a greater level of consistency with the adjusting items included in our adjusted net earnings reconciliation, with the exception that these amounts are adjusted to remove any impact on finance costs/income, income tax expense and/or depreciation as they do not affect EBITDA. We believe this additional information will assist analysts, investors and other stakeholders of Barrick in better understanding our ability to generate liquidity from our full business, including equity method investments, by excluding these amounts from the calculation as they are not indicative of the performance of our core mining business and not necessarily reflective of the underlying operating results for the periods presented. EBITDA and adjusted EBITDA are intended to provide additional information only and do not have any standardized definition under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate EBITDA and adjusted EBITDA differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on pages 87-88 of the MD&A accompanying Barrick's first quarter 2022 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.
10. These amounts are presented on the same basis as our guidance. Minesite sustaining capital expenditures and project capital expenditures are non-GAAP financial measures. Capital expenditures are classified into minesite sustaining capital expenditures or project capital expenditures depending on the nature of the expenditure. Minesite sustaining capital expenditures is the capital spending required to support current production levels. Project capital expenditures represent the capital spending at new projects and major, discrete projects at existing operations intended to increase net present value through higher production or longer mine life. Management believes this to be a useful indicator of the purpose of capital expenditures and this distinction is an input into the calculation of all-in sustaining costs per ounce and all-in costs per ounce. Classifying capital expenditures is intended to provide additional information only and does not have any standardized definition under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate these measures differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on pages 76-77 of the MD&A accompanying Barrick's first quarter 2022 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.
11. Class 1 – High Significance is defined as an incident that causes significant negative impacts on human health or the environment or an incident that extends onto publicly accessible land and has the potential to cause significant adverse impact to surrounding communities, livestock or wildlife. Class 2 - Medium Significance is defined as an incident that has the potential to cause negative impact on human health or the environment but is reasonably anticipated to result in only localized and short-term environmental or community impact requiring minor remediation.
12. Included within our 61.5% interest in Carlin is NGM's interest in South Arturo. On September 7, 2021, Barrick announced it had entered into an Exchange Agreement with i-80 Gold to acquire the 40% interest in South Arturo that NGM did not already own in exchange for the Lone Tree and Buffalo Mountain properties and infrastructure. Operating results within our 61.5% interest in Carlin includes NGM's 60% in South Arturo up until May 30, 2021 and 100% interest thereafter. The exchange transaction closed on October 14, 2021.

Endnotes

13. Nevada Gold Mines reserve and resource table on a NGM attributable basis as of December 31, 2021. Estimated in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* as required by Canadian securities regulatory authorities. Mineral resources are reported inclusive of mineral reserves. Complete mineral reserve and mineral resource data for all mines and projects referenced, including tonnes, grades, and ounces, can be found on pages 129-137 of Barrick's Fourth Quarter and Year-End 2021 Report.

December 31, 2021	Gold Mineral Reserves									Gold Mineral Resources (Inclusive of Mineral Reserves)											
	Proven			Probable			Proven + Probable			Measured			Indicated			Measured + Indicated			Inferred		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
	(Mt)	(g/t)	(Moz)	(Mt)	(g/t)	(Moz)	(Mt)	(g/t)	(Moz)	(Mt)	(g/t)	(Moz)	(Mt)	(g/t)	(Moz)	(Mt)	(g/t)	(Moz)	(Mt)	(g/t)	(Moz)
Carlin - Surface	19	2.58	1.5	120	2.18	8.3	140	2.23	9.8	46	2.33	3.4	250	1.82	15	300	1.90	18	94	1.2	3.6
Carlin - Underground	20	9.25	5.9	11	8.18	3.0	31	8.86	8.8	38	7.53	9.2	20	6.97	4.5	58	7.34	14	16	7.5	3.9
Carlin - Total	38	6.01	7.4	130	2.70	11	170	3.46	19	84	4.68	13	270	2.20	19	350	2.79	32	110	2.1	7.5
Cortez - Surface	2.3	2.13	0.16	61	1.66	3.2	63	1.68	3.4	2.3	2.12	0.16	150	1.07	5.2	150	1.09	5.3	100	0.5	1.8
Cortez - Underground	1.3	8.57	0.35	42	7.77	11	43	7.79	11	2.0	8.06	0.51	52	7.40	12	54	7.42	13	24	5.9	4.6
Cortez - Total	3.5	4.43	0.50	100	4.16	14.0	110	4.17	14	4.3	4.88	0.67	200	2.71	18	210	2.75	18	120	1.6	6.4
Long Canyon - Total	0.34	1.43	0.016	0.64	1.06	0.022	0.99	1.18	0.038	0.88	2.66	0.075	10	3.87	1.3	11	3.77	1.4	2.6	3.6	0.3
Phoenix - Total	13	0.72	0.31	160	0.59	3.0	170	0.60	3.3	21	0.65	0.44	370	0.51	6.1	400	0.51	6.5	49	0.4	0.58
Turquoise Ridge - Surface	29	2.13	2.0	13	1.90	0.82	42	2.05	2.8	41	2.12	2.8	37	2.00	2.4	78	2.06	5.1	17	1.8	0.97
Turquoise Ridge - Underground	14	11.05	5.1	19	9.89	6.1	33	10.39	11	17	10.28	5.8	30	8.84	8.4	47	9.38	14	1.1	6.2	0.22
Turquoise Ridge - Total	43	5.09	7.0	33	6.59	6.9	76	5.74	14	58	4.57	8.6	66	5.05	11	120	4.83	19	18	2.0	1.2
Other Selected Projects Referenced in the Presentation																					
Gold Quarry - Carlin	1.8	2.61	0.15	59	2.07	3.9	61	2.09	4.1	3.0	2.72	0.26	110	1.99	7.2	120	2.01	7.5	63	1.1	2.2
Goldrush - Cortez	-	-	-	33	7.29	7.8	33	7.29	7.8	-	-	-	37	7.07	8.5	37	7.07	8.5	24	6.0	4.5
Leeville - Carlin	8.9	10.23	2.9	3.1	10.11	0.99	12	10.20	3.9	16	8.28	4.3	5.2	8.24	1.4	21	8.27	5.7	1.9	7.7	0.48
North Leeville - Carlin	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.9	11.5	0.70
Ren - Carlin	-	-	-	-	-	-	-	-	-	-	-	-	0.11	14.40	0.050	0.11	14.40	0.050	5.2	7.3	1.2
South Arturo (open-pit) - Carlin	9.5	2.34	0.72	5.7	1.28	0.23	15	1.94	0.95	24	2.57	2.0	26	1.81	1.5	50	2.18	3.5	13	1.6	0.66
TRUG - Turquoise Ridge	14	11.05	5.1	19	9.90	6.1	33	10.40	11	17	10.28	5.8	29	8.86	8.4	47	9.39	14	1.0	6.2	0.20

Endnotes

14. "Realized price" is a non-GAAP financial measure which excludes from sales: unrealized gains and losses on non-hedge derivative contracts; unrealized mark-to-market gains and losses on provisional pricing from copper and gold sales contracts; sales attributable to ore purchase arrangements; treatment and refining charges; export duties; and cumulative catch-up adjustments to revenue relating to our streaming arrangements. This measure is intended to enable Management to better understand the price realized in each reporting period for gold and copper sales because unrealized mark-to-market values of non-hedge gold and copper derivatives are subject to change each period due to changes in market factors such as market and forward gold and copper prices, so that prices ultimately realized may differ from those recorded. The exclusion of such unrealized mark-to-market gains and losses from the presentation of this performance measure enables investors to understand performance based on the realized proceeds of selling gold and copper production. The realized price measure is intended to provide additional information and does not have any standardized definition under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate this measure differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on page 88 of the MD&A accompanying Barrick's first quarter 2022 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.
15. Estimated in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects as required by Canadian securities regulatory authorities. Attributable estimates are as of December 31, 2021, unless otherwise noted. Proven mineral reserves of 240 million tonnes grading 2.20 g/t, representing 17 million ounces of gold, and 380 million tonnes grading 0.41%, representing 3,400 million pounds of copper. Probable reserves of 1,000 million tonnes grading 1.60 g/t, representing 53 million ounces of gold, and 1,100 million tonnes grading 0.37%, representing 8,800 million pounds of copper. Measured resources of 490 million tonnes grading 2.05 g/t, representing 32 million ounces of gold, and 680 million tonnes grading 0.38%, representing 5,700 million pounds of copper. Indicated resources of 2,800 million tonnes grading 1.40 g/t, representing 130 million ounces of gold, and 2,500 million tonnes grading 0.34%, representing 19,000 million pounds of copper. Inferred resources of 1,000 million tonnes grading 1.3 g/t, representing 42 million ounces of gold, and 450 million tonnes grading 0.2%, representing 2,100 million pounds of copper. Mineral resources are reported inclusive of mineral reserves. Complete mineral reserve and mineral resource data for all mines and projects referenced, including tonnes, grades, and ounces, can be found on pages 129-137 of Barrick's Fourth Quarter and Year-End 2021 Report.

Estimated in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects as required by Canadian securities regulatory authorities. Attributable estimates are as of December 31, 2020. Proven reserves of 280 million tonnes grading 2.37 g/t, representing 21 million ounces of gold, and 350 million tonnes grading 0.39%, representing 3,000 million pounds of copper. Probable reserves of 990 million tonnes grading 1.46 g/t, representing 47 million ounces of gold, and 1,100 million tonnes grading 0.39%, representing 9,700 million pounds of copper. Measured resources of 530 million tonnes grading 2.11 g/t, representing 36 million ounces of gold, and 600 million tonnes grading 0.36%, representing 4,800 million pounds of copper. Indicated resources of 2,800 million tonnes grading 1.41 g/t, representing 130 million ounces of gold, and 2,500 million tonnes grading 0.36%, representing 20,000 million pounds of copper. Inferred resources of 980 million tonnes grading 1.4 g/t, representing 43 million ounces of gold, and 440 million tonnes grading 0.2%, representing 2,200 million pounds of copper. Mineral resources are reported inclusive of mineral reserves. Complete mineral reserve and mineral resource data as of December 31, 2020 for all mines and projects referenced in this press release, including tonnes, grades, and ounces, can be found on pages 34-47 of Barrick's 2020 Annual Information Form/Form 40-F.

Technical Information

The scientific and technical information contained in this presentation has been reviewed and approved by Craig Fiddes, SME-RM, Manager – Resource Modeling, Nevada Gold Mines; Chad Yuhasz, P.Geo, Mineral Resource Manager, Latin America and Asia Pacific; Simon Bottoms, CGeol, MGeol, FGS, FAusIMM, Mineral Resources Manager, Africa and Middle East; Rodney Quick, MSc, Pr. Sci.Nat, Mineral Resource Management and Evaluation Executive; John Steele, CIM, Metallurgy, Engineering and Capital Projects Executive; and Rob Krcmarov, FAusIMM, Technical Advisor to Barrick — each a "Qualified Person" as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

All mineral reserve and mineral resource estimates are estimated in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*. Unless otherwise noted, such mineral reserve and mineral resource estimates are as of December 31, 2021.

Appendix A – North Leeville Significant Intercept Tableⁱ

North Leeville Drill Results					
Core Drill Hole ⁱⁱ	Azimuth	Dip	Interval (m)	Width (m) ⁱⁱⁱ	Au (g/t)
CGX-20078	106	-67	733.6-736.7	3.1	16.72
			756.5-789.4	32.9	16.94
NLX-00005	103	-85	782.7-785.9	3.2	4.04
			802.8-829.9	27.1	17.92
NLX-00010	117	-72	791.6-848.3	56.7	28.39
NLX-00011	104	-71	808.5-852.7	44.2	10.31
NLX-00012	305	-79	826.9-831.2	4.3	8.88
			837.3-845.1	7.8	26.03

- i. All intercepts calculated using a 3.4 g/t Au cutoff and are uncapped; minimum intercept width is 3.0m; internal dilution is less than 20% total width.
- ii. Carlin Trend drill hole nomenclature: Project (CGX – Greater Leeville; NLX – North Leeville) followed hole number.
- iii. True width of intercepts are uncertain at this stage.

The drilling results for Carlin Trend contained in this presentation have been prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by ALS Minerals, an independent laboratory. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling at Carlin Trend conform to industry accepted quality control methods.

Appendix B – REN Significant Intercept Tableⁱ

Ren Drill Results					
Core Drill Hole ⁱⁱ	Azimuth	Dip	Interval (m)	Width (m) ⁱⁱⁱ	Au (g/t)
MRC-20011	85	-18	100.9 - 108.2	7.0	32.37
			117.3 - 121.9	4.4	4.42
			283.5 - 331.0	21.4	7.17
MRC-21001	301	-28	273.7 - 313.9	12.8	26.39
			329.2 - 341.4	7.6	13.77
MRC-21006	86	-28	111.25 - 133.5	16.6	5.04
			280.11 - 295.96	13.1	7.23
MRC-21007	95	-19	107.29 - 114.6	6.7	22.25
			364.85 - 387.4	17.8	6.45
			395.02 - 423.37	22.3	7.30
MRC-21010	239	-22	235.0 - 260.6	8.0	16.95
			266.9 - 276.1	3.8	24.76
			299.6 - 307.2	2.6	5.10
MRC-21011	262	-27	347.5-351.7	9.1	5.25
			413.9-430.7	12.2	7.03
MRC-21012	283	-28	280.1-296.9	10.7	10.22
MRC-21013	92	-18	412.1-430.1	10.7	9.19
MRC-21014	80	-29	286.8-298.1	7.6	17.49
MRC-21015	96	-20	242.2-258.8	12.2	9.63
			274-293.5	14.0	5.25
MRC-21016	80	-5	307.8-350.2	36.6	13.95
RU-24c	255	-89	828.5-874.2	45.7	32.54
			907.7-922.9	15.2	5.61

- i. All intercepts calculated using a 3.4 g/t Au cutoff and are uncapped; minimum intercept width is 3.0m; internal dilution is less than 20% total width.
- ii. Carlin Trend drill hole nomenclature: Project area (MRC-Ren Underground;) followed by the year (21 for 2021) then the hole number. RU - historic Ren drilling.
- iii. True width of intercepts are uncertain at this stage.

The drilling results for the Carlin Trend contained in this presentation have been prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by ALS Minerals, an independent laboratory. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Carlin Trend conform to industry accepted quality control methods.

Appendix C – Lubwe Significant Intercept Tableⁱ

Lubwe Drill Results								
Core Drill Hole ⁱⁱ	Azimuth	Dip	Interval (m)	Width (m) ⁱⁱⁱ	Cu (%)	Including		
						Interval (m)	Width (m) ⁱⁱⁱ	Cu (%)
LBE001	270	-80	96.0-108.0	12.0	0.35	96.0-104.0	8.0	0.53
LBE008	270	-80	230.0-244.0	14.0	0.31	239.0-247.0	8.0	0.34
LBE010	270	-80	272.0-309.0	37.0	0.27	272.0-280.0	8.0	0.48
LBE011	270	-80	110.0-196.0	86.0	0.34	162.0-170.0	8.0	0.71
LBE014	270	-80	32.0-45.0	13.0	0.22	259.0-267.0	8.0	0.50
LBE015	270	-80	3.0-144.0	141.0	0.20	19.0-27.0	8.0	0.59

The drilling results for Lubwe contained in this presentation have been prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by SGS, an independent laboratory. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling of Lubwe conform to industry accepted quality control methods.

- i. All intercepts calculated using a 0.2% Cu cutoff and are uncapped; minimum overall intercept width is 12.0m, minimum including width is 8.0m; internal dilution is less than 50% total width
- ii. Lubwe drill hole nomenclature: Project (LBE – Lubwe) followed hole number
- iii. True width of intercepts are uncertain at this stage