

BARRICK

a world class global business

NYSE : GOLD
TSX : ABX

World class mines.
World class people.

Media briefing...Riyadh, Saudi Arabia
January 2022



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”, “assume”, “intention”, “project”, “goal”, “continue”, “additional”, “expand”, “establish”, “budget”, “estimate”, “potential”, “prospective”, “future”, “focus”, “during”, “ongoing”, “following”, “subject to”, “scheduled”, “may”, “will”, “can”, “could”, “should” and similar expressions identify forward-looking statements. In particular, this presentation contains forward-looking statements including, without limitation, with respect to: Barrick’s forward-looking production guidance; estimates of future cost of sales per pound for copper and C1 cash costs per pound, and all-in-sustaining costs per ounce/pound; cash flow forecasts; projected capital, operating and exploration expenditures; mine life and production rates; Barrick’s engagement with local communities to manage the Covid-19 pandemic, including Covid-19 vaccination initiatives; our plans and expected timing for completion and benefits of our growth projects at Jabal Sayid, Barrick’s global exploration strategy and planned exploration activities; our pipeline of high confidence projects at or near existing operations; capital expenditures related to upgrades and ongoing management initiatives; potential mineralization and metal or mineral recoveries; our ability to convert resources into reserves; joint ventures and partnerships including at Jabal Sayid; Barrick’s strategy, plans, targets and goals in respect of environmental and social governance issues, including greenhouse gas emissions reduction targets and associated initiatives; 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 Saudi Arabia 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 key licenses by governmental authorities; 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; 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; 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; and risks associated with diseases, epidemics and pandemics, including the effects and potential effects of the global Covid-19 pandemic. Barrick also cautions that its 2021 guidance, five-year indicative outlook and ten-year production profile 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.

We are building a business for the long-term

Our vision is to be the world's most valued gold mining business by finding, developing and operating the best assets with the best people to deliver the best returns, on a sustainable basis, to our owners and partners. We are committed to partnering with our host countries and communities to transform their natural resources into tangible benefits and mutual prosperity

Best Assets

- Focus on Tier One¹ gold mines and Strategic Assets² as well as unlocking value through exploration potential from our extensive land positions in prolific gold districts
- Key growth projects advanced while globally broadening exploration programmes to deliver substantial reserve gains and stepping up the search for new world-class discoveries
- Significant contribution from copper assets continues to differentiate Barrick from peers

+

Best People

- A strong and experienced management team leading at a flat, operationally focused and agile organizational structure
- Disciplined approach to growth, emphasizing long-term value for all stakeholders through increased returns, driven by a focus on return on capital, internal rate of return and free cash flow³
- Emphasis on efficiency, cost reduction and strong cash flow generation to fund robust investment

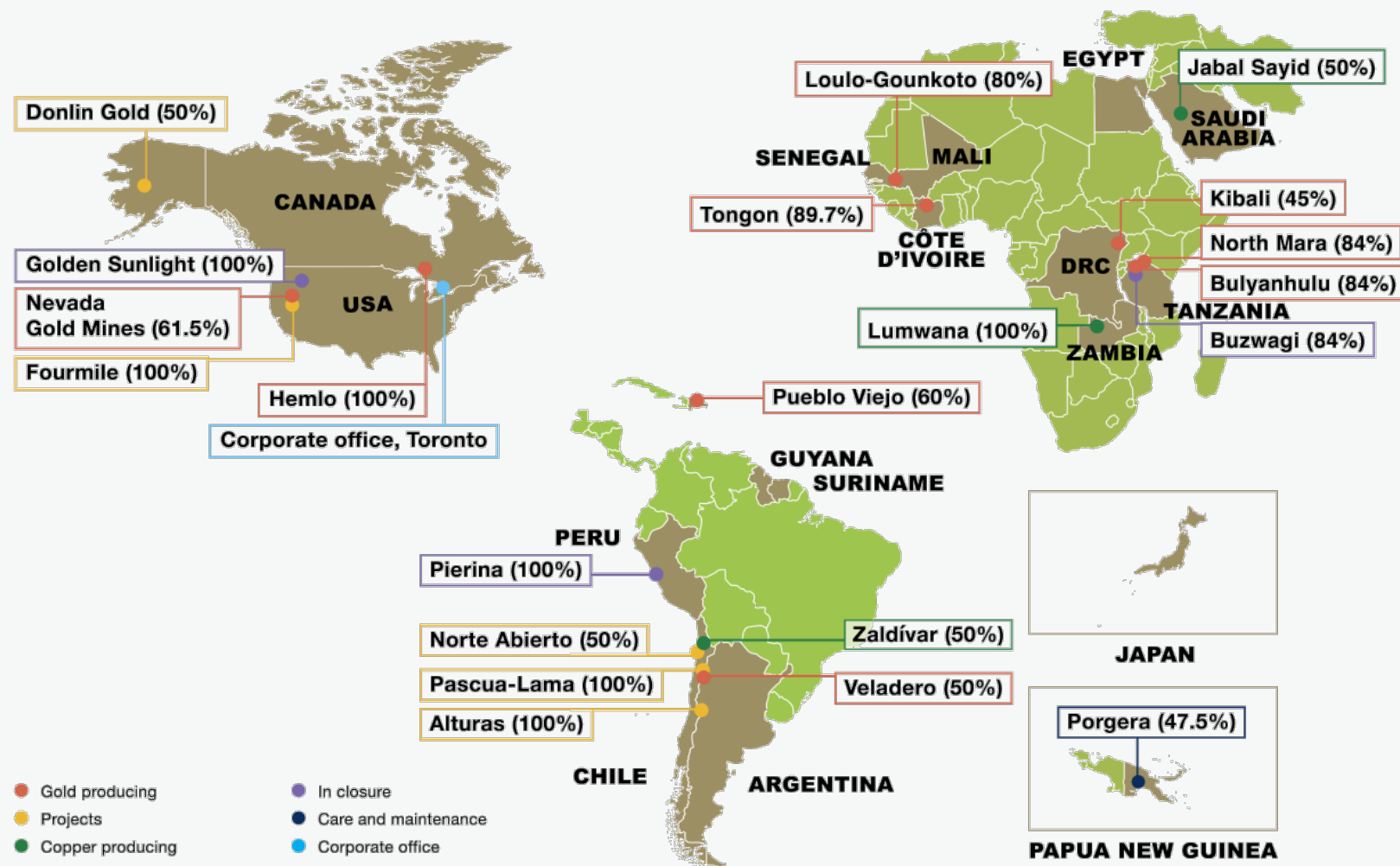
=

One of the leading returns in the industry and sustainable future growth

Barrick has provided shareholders with a record level of cash returns totalling approximately \$1.4 billion during 2021, including dividends and the shareholder friendly return of capital, reflecting the strength of our balance sheet and cash flows

Our extensive land positions in many of the world's most prolific gold districts with gold and copper mines in 12 countries

- **Barrick owns and operates six Tier One gold mines:** Cortez, Carlin and Turquoise Ridge in Nevada, USA, Loulo-Gounkoto in Mali, Kibali in the Democratic Republic of Congo and Pueblo Viejo in the Dominican Republic



Helping our people thrive

Our people are the driving force behind our track record of achievements. We are energized by the work we do, how well we do it, and the difference we make. We push the boundaries of what we do individually and collectively in our pursuit of excellence to build a sustainable legacy. We provide a great place to work where people are empowered as owners and inspired to be the best they can be.

Our heritage, experience, and unparalleled asset portfolio means that we provide...

- ✓ **A strong, passionate, and agile management team**
- ✓ **World-class training and development programs**
- ✓ **Focused and accelerated career progression support**
- ✓ **Global placement opportunities**
- ✓ **An ability to make a difference**

We are building a future-ready workforce and are already working on the following...

- Embedding our DNA into our hiring practices
- Employing directly from our local communities
- Supporting employees' growth and development by identifying skill and leadership gaps and working with employees to create individual development plans
- Creating robust talent pools by drawing from a diverse range of candidates, including women and early career professionals
- Engaging with our employees around the world
- Ensuring compensation remains competitive

Taking ESG to the next level...

License to Operate

■ The primacy of partnership

- We invest in real partnerships with mutual responsibility - the heart of our approach
- As a modern mining company, we recognize that we must be a trusted long term partner to our stakeholders to be sustainable
- We firmly believe that no one knows the needs of local communities better than the communities themselves which is why we have established Community Development Committees (CDC) at each of our operational mines. The role of the CDC is to identify community needs and priorities and to allocate funds to those initiatives most desired by the local community

■ We prioritize local hiring and buying

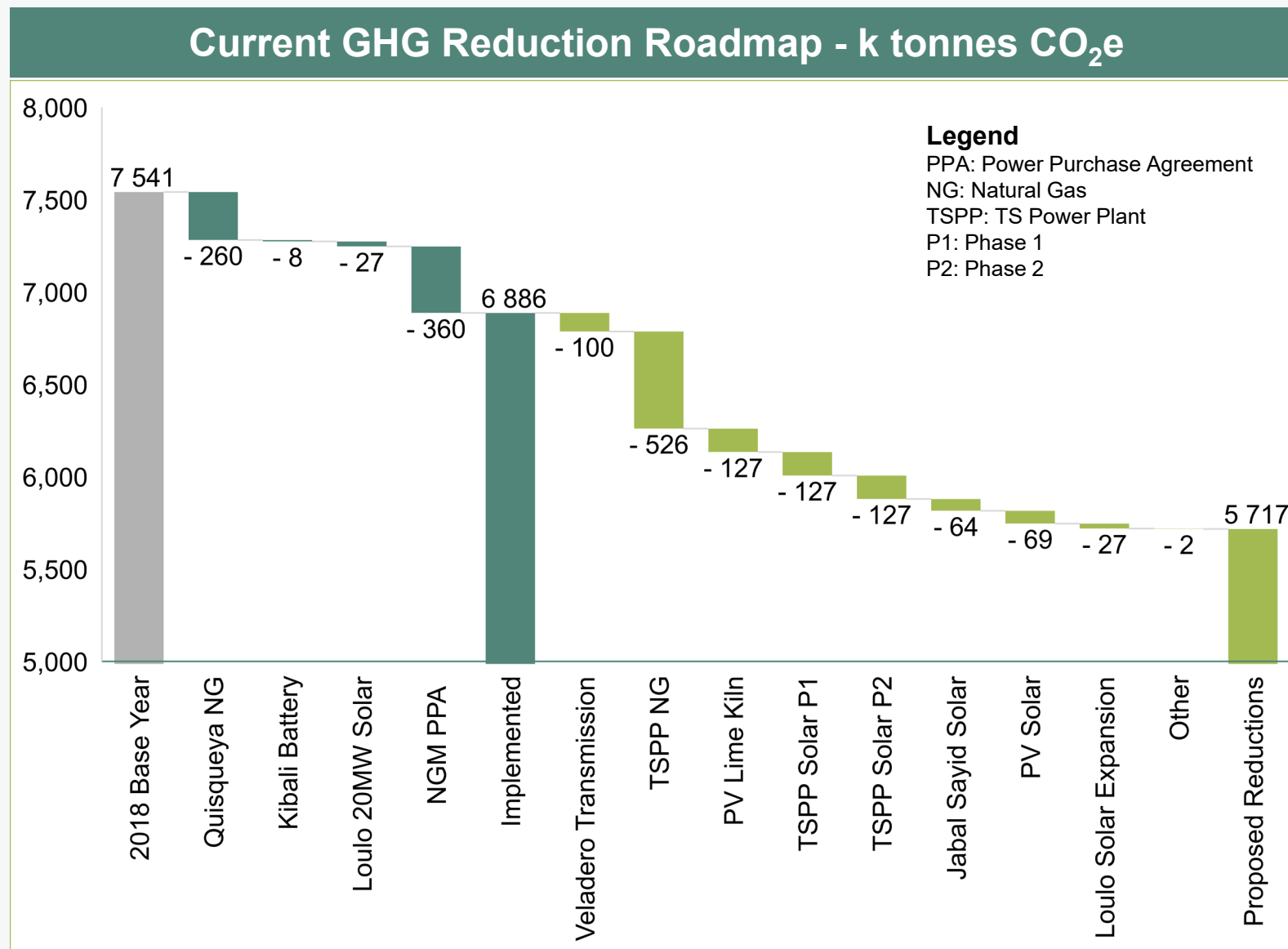
- We build the skills and capacity of host country workers and vendors to multiply our positive impact on local, regional and national economies
- From 2018 to 2020, hired employees from local communities increased by 55%, while local employees in leadership positions increased over 400%
- In 2020, we procured goods and services worth \$847 millionⁱ with suppliers from communities closest to our operations. In total, we spent \$4.5 billionⁱ on goods and services from local and host country suppliers. This equated to 75% of our total procurement spend for the year

■ Transparent engagement and dialogue

- We believe the most effective community engagement is managed and delivered at the local level. Effective engagement also provides a forum for the resolution of community grievances and to discuss the risks and opportunities linked to our mines in a fair and open manner
- Open and transparent engagement and dialogue from mine planning and environmental stewardship to economic development and tax payments

ⁱ On a 100% basis

2030 GHG Emission Reduction Roadmap...



- Reduction initiatives only
- Operational expansions and increases not included
- Offset quantities still to be determined
- 30% target of 5,279k tonnes CO₂e – current projects ~25%
- Solar to replace natural gas output at TSPP, assuming unchanged generation capacity

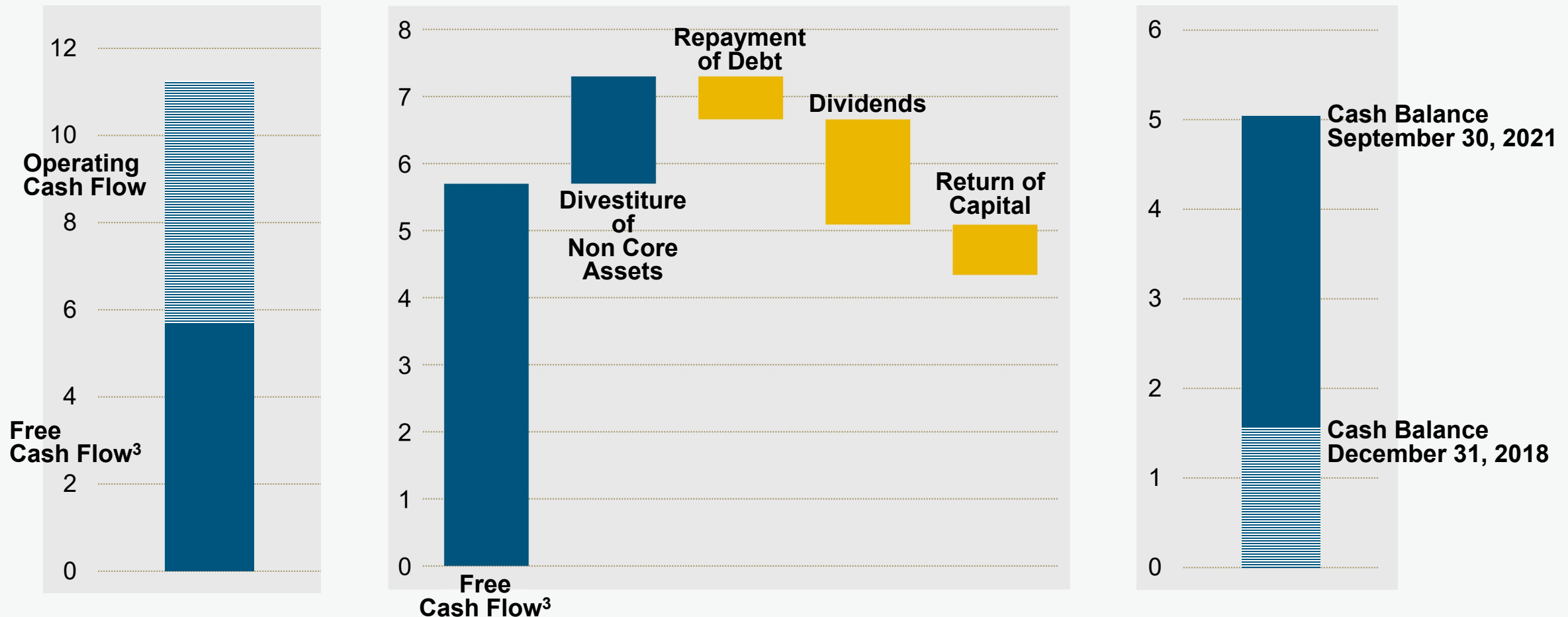
Barrick Group KPIs...Q3 2021 highlights

- **Barrick positioned to deliver on annual production guidance**
- **Strong production from the AME and Latin America regions** places both regions at top end of annual guidance range
- **Nevada shows strong quarter on quarter performance** on the back of improved run time at all major processing facilities
- **Copper assets** deliver incremental production and **bolster earnings for Barrick**
- **Goldrush Notice of Intent published**, successful processing of first bulk sample supports additional reserve conversion at year end
- Balance sheet strength supported by **operating cash flow of \$1,050 million**
- Net earnings per share of 20 cents; **adjusted net earnings per share⁴ of 24 cents**
- **Porgera in Papua New Guinea makes progress** towards reopening
- **22% year on year decrease in the YTD TRIFR⁵** highlights increased focus on safety
- Year to date **water efficiency** - reuse and recycling - **of 83%**
- **Greenhouse gas reduction roadmap advances** as NGM gets approval to double solar capacity to 200MW
- **Veladero in Argentina completes** construction of **powerline from Chile**
- **Strong project development and brownfields results** from North America and Africa & Middle East point to reserve replacement net of depletion for the Group
- **Drive to expand portfolio adds exploration projects** in five countries
- **Donlin board approves additional funding** to advance studies and plan for a winter drilling program in Alaska
- **Barrick declares \$0.09 quarterly dividend per share** in addition to payment of third **\$250 million capital return** tranche - ~14 cents per share

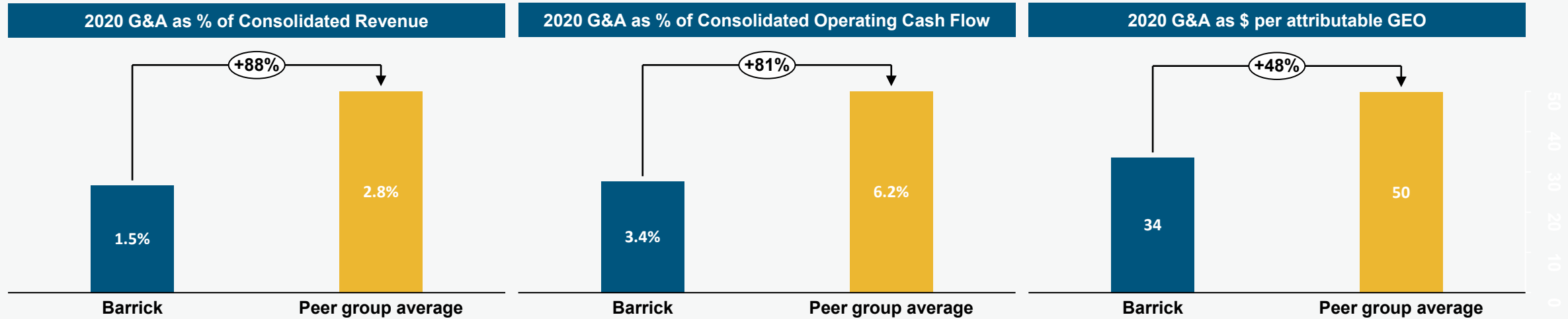
Value creation...

US\$ 1.4 billion paid to Shareholders in the form of Dividends and Return of Capital in 2021

US\$ billion Generation of Returns from January 1, 2019 to September 30, 2021

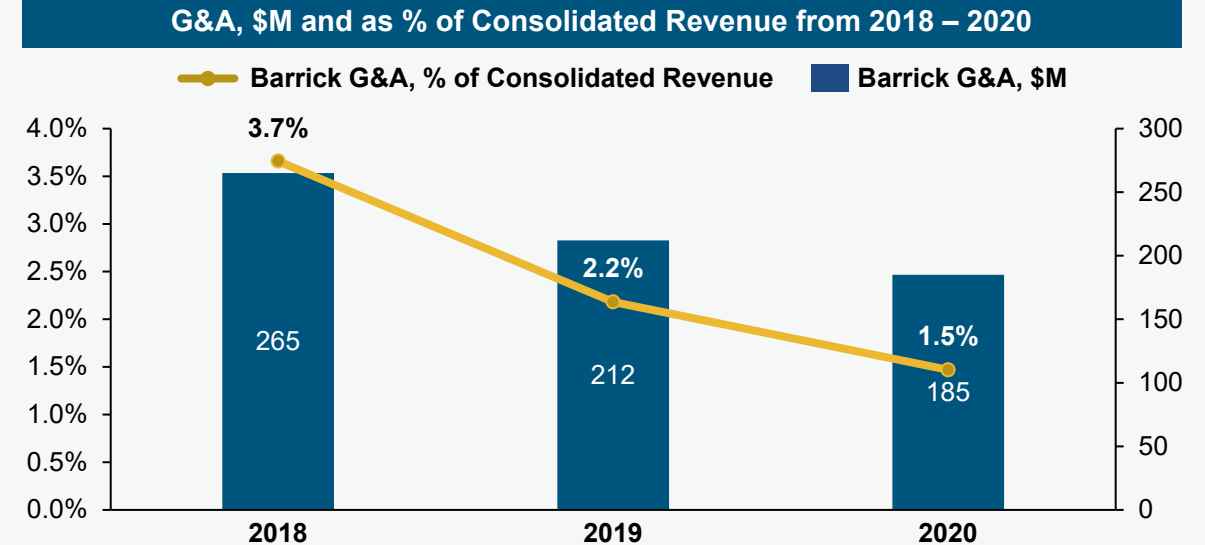


Industry leader in G&A cost efficiency

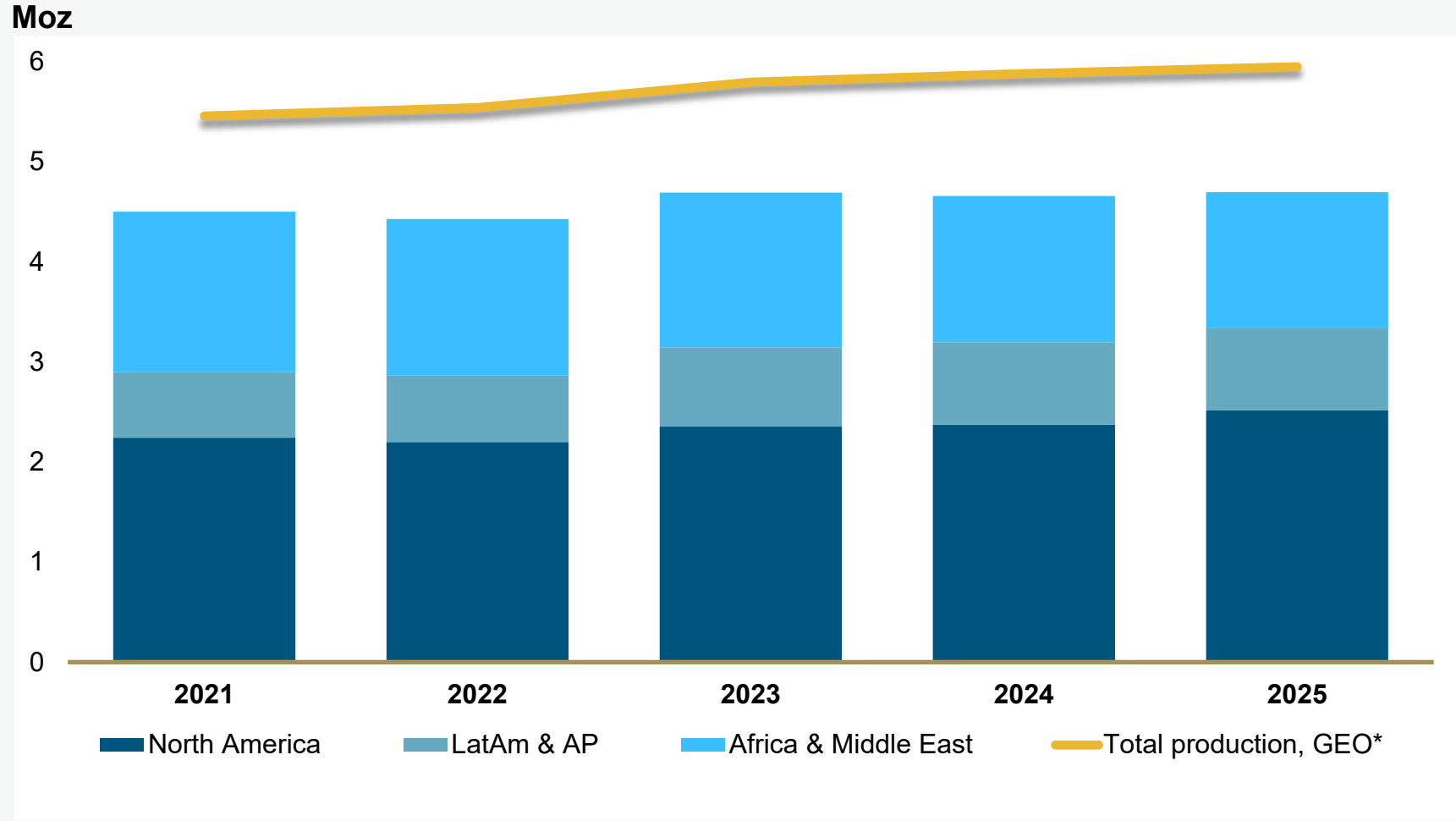


- Barrick retains leadership in general and administrative (G&A) cost efficiency among its peers, consistently keeping corporate costs (as % of consolidated revenue and operating cash flow (OCF) as well as \$ per attributable gold equivalent ounce (GEO) substantially below the peer group average
- Over the period from 2018 to 2020, Barrick reduced G&A costs by more than 30% in dollar terms while at the same time increasing revenue

Notes: Peer group average was calculated based on the most recent available financial statements for each of Newcrest, Newmont, Kinross Gold, Agnico Eagle, Kirkland Lake Gold and Yamana. G&A costs per attributable gold equivalent ounce produced were calculated based on the metal production and realized commodity prices disclosed in the applicable peer's financial statements for the relevant period. G&A costs include corporate administrative costs and share-based compensation. Percentage calculation differences may occur due to rounding.



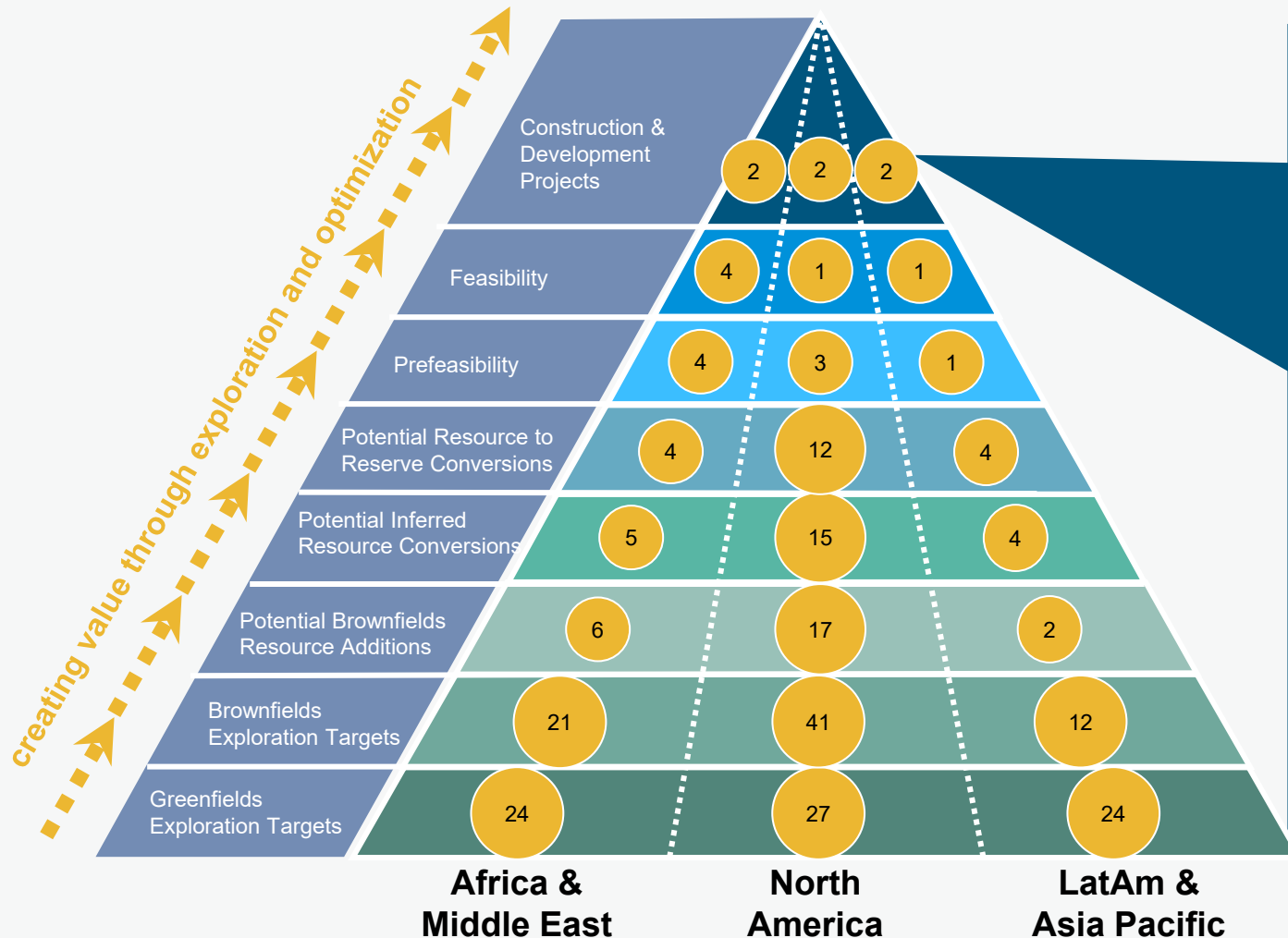
Group 5 Year Gold Production Outlook...



*Gold Equivalent Ounces (GEO) from copper assets are calculated using gold price of \$1,200/oz and copper price of \$2.75/lb

Notes: 1) Production profile excludes Porgera, which was placed on temporary care and maintenance in April 2020. We expect to update our guidance to include Porgera following both the execution of definitive agreements to implement the binding Framework Agreement signed in April 2021 with the Government of Papua New Guinea and the finalization of a timeline for the resumption of full mine operations. 2) Copper production from Phoenix is not included. 3) Refer to Appendix A for further details

Robust project pipeline...



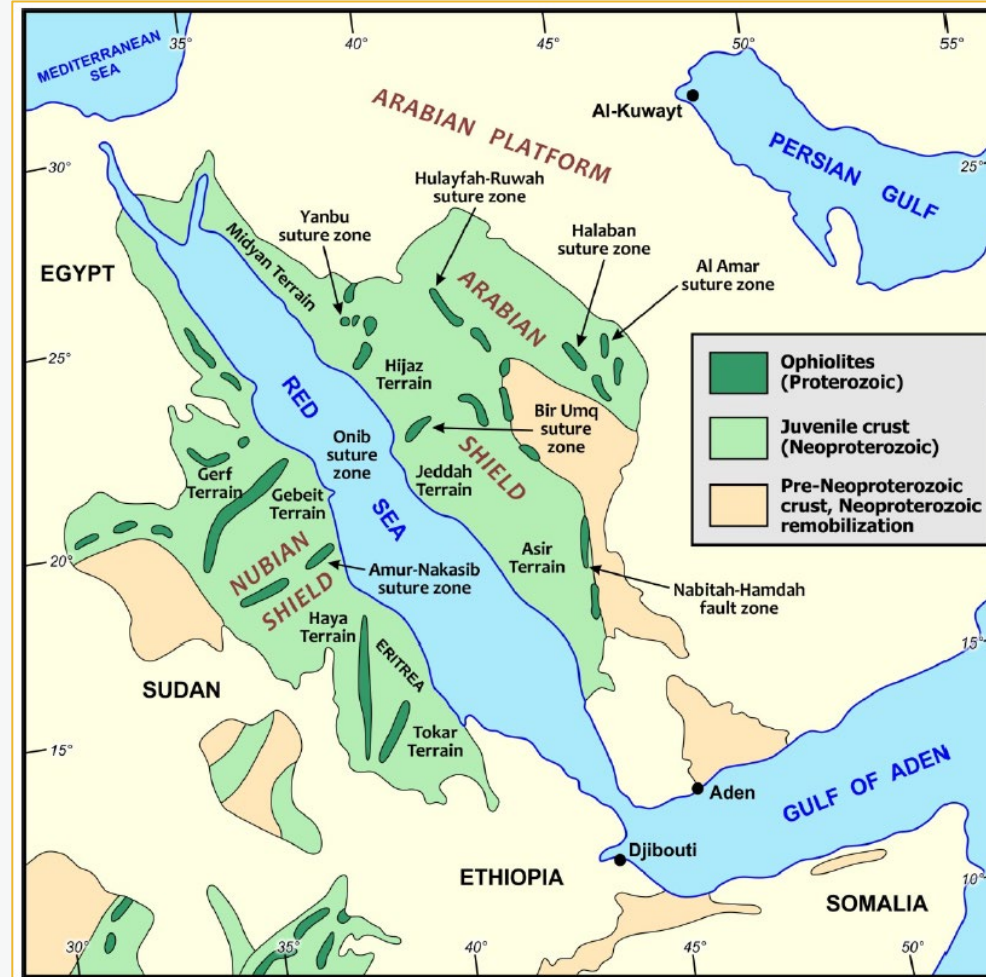
Capital projects update

- **Updated Goldrush feasibility study** delivers a robust project that meets Barrick's investment criteria; **ongoing evaluation of Goldrush** has the potential to further enhance the project
- Successful commissioning of **Phase 6 at Veladero**, in line with guidance
- **Third shaft at Turquoise Ridge** reaches final depth
- Dominican Republic Minister of Mines agreed on a Government-led independent, strategic environmental assessment of **Pueblo Viejo's Mine Life Extension Project**
- **Loulo-Gounkoto's new underground mine ramps up** as exploration continues to extend complex's life
- Donlin Gold initial 2021 drill program results continue to deliver for project advancement
- **Sale of Lagunas Norte** represents a further step in portfolio simplification and value realisation
- **Acquisition of 40% interest in South Arturo that Nevada Gold Mines did not already own**, as well as a low-cost option to acquire the adjacent **Rodeo Creek exploration property**, in exchange for the Lone Tree and Buffalo Mountain properties in care and maintenance
- **Continued progress at Porgera** following meeting of key PNG stakeholders

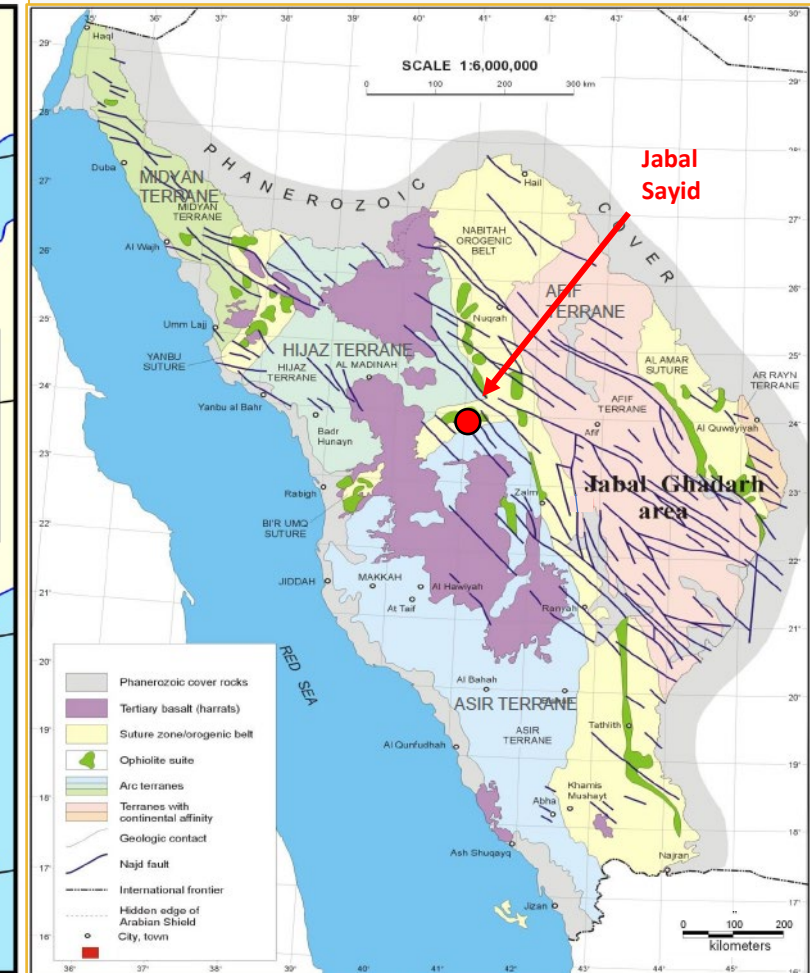
Refer to Appendix B for further details

Arabian Nubian Shield...

- The Arabian Nubian Shield is a geological domain that spans both sides of the Red Sea
- The most significant mines in the region are Ma'aden's operations including Jabal Sayid, as well as Sukari and Bisha in Egypt and Eritrea
- The two main styles are geologically classified as Volcanogenic Massive Sulphide (VMS) deposits, and Orogenic Type mineralisation. The Kingdom contains both styles as well as Epithermal Type mineralisation



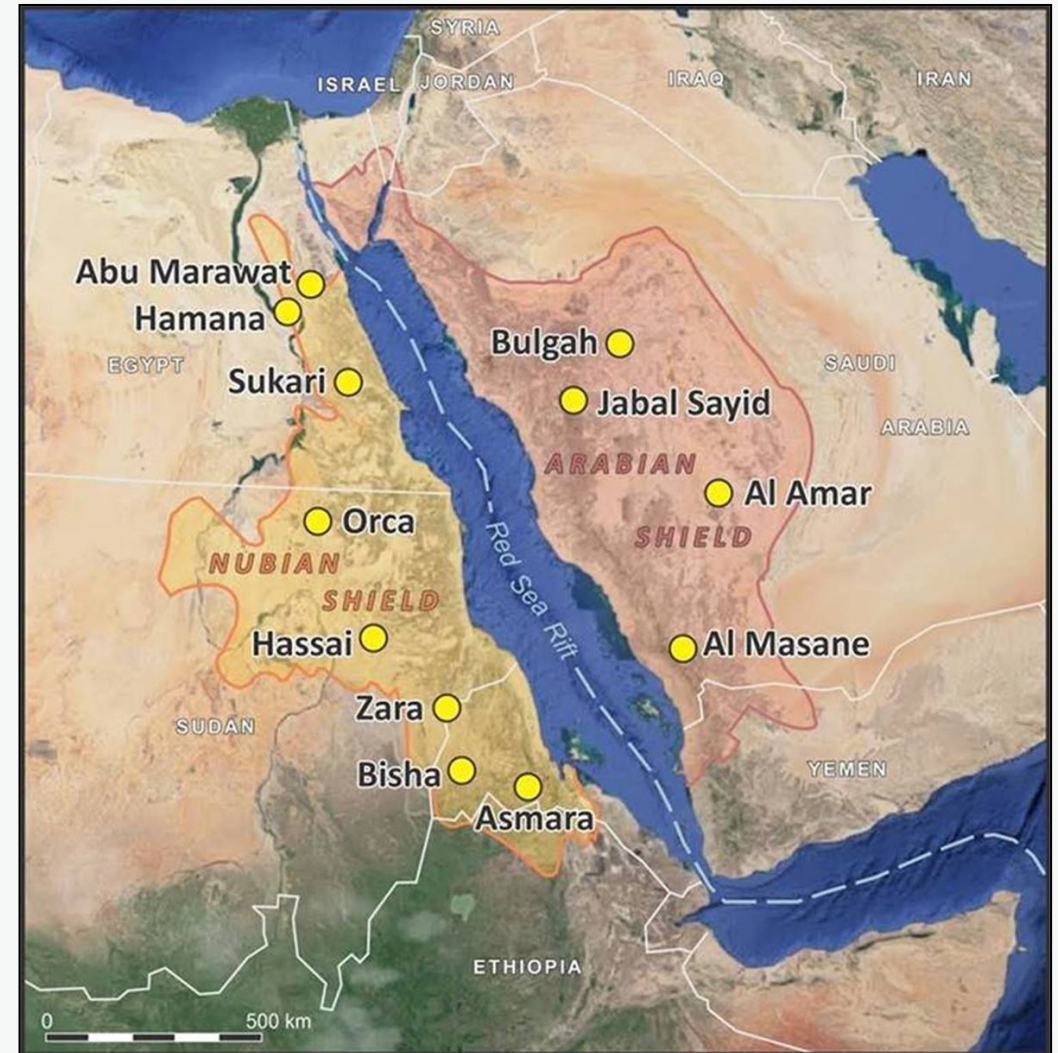
Exposed portion of the Arabian – Nubian Shield showing location of ophiolites (after Dilek and Ahmed, 2003)



Terranes and Suture Zones with ophiolites (Adapted from Stoesser and Camp, 1985)

Main Deposits of the AN shield...

- Widespread distribution of gold deposits throughout the Arabian-Nubian Shield suggests that this accretionary orogen was fundamentally fertile in gold
- One of the most important geological features of the region is the result of joining East and West Gondwana to form a 'supercontinent' about 600 million years ago
- One area where the tectonic plates converged runs through what is now the Kingdom of Saudi Arabia
- Area of convergence, geologically called the "Nabitah Suture Zone" is actually a zone that is about 100km wide. Within this zone some of the more interesting deposits are located, and it's an area of higher mineralisation potential



The Tethyan Belt...a world class and scale copper gold belt

- Favourable geological setting for gold and copper mineralisation stretching from Slovakia through the Balkans and Middle East through Asia Minor to Malaysia – a long belt of over 5000km equivalent to the Andean Cordillera
- Thin cover and vegetation makes it amenable to modern day exploration tools – remote sensing and geophysics
- Limited modern day exploration techniques applied to date provide large opportunity for discovery

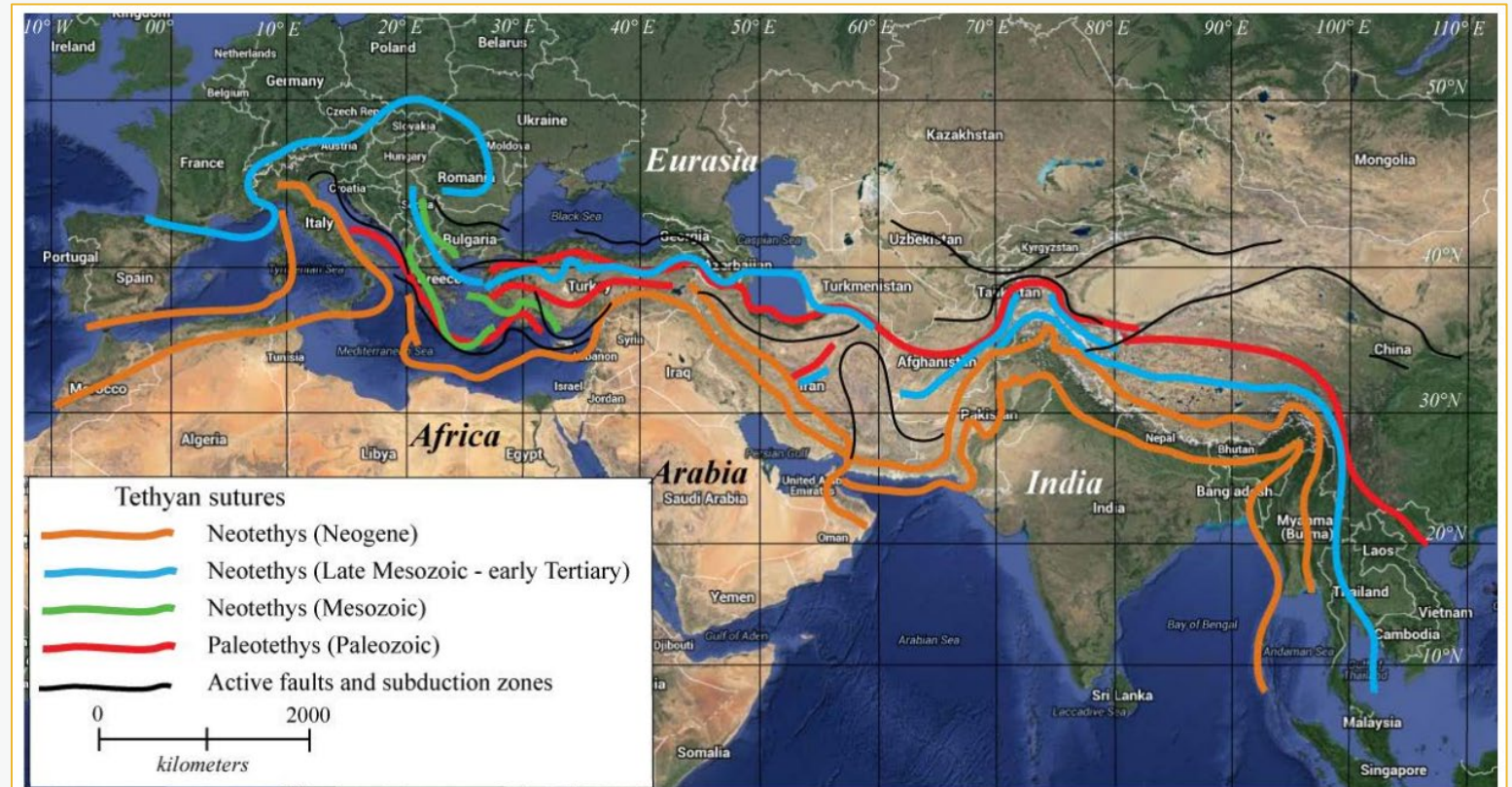


Fig. 1. Map of the Tethyan orogen showing distribution of major suture zones. Modified from Richards (2015 and references therein), and Schettino and Turco (2011). Hans Braxmeier generated base map as a layer for Google maps (available at Maps-For-Free.com).

Saudi Arabia, Jabal Sayid...achievements since Barrick assumed operatorship in 2019

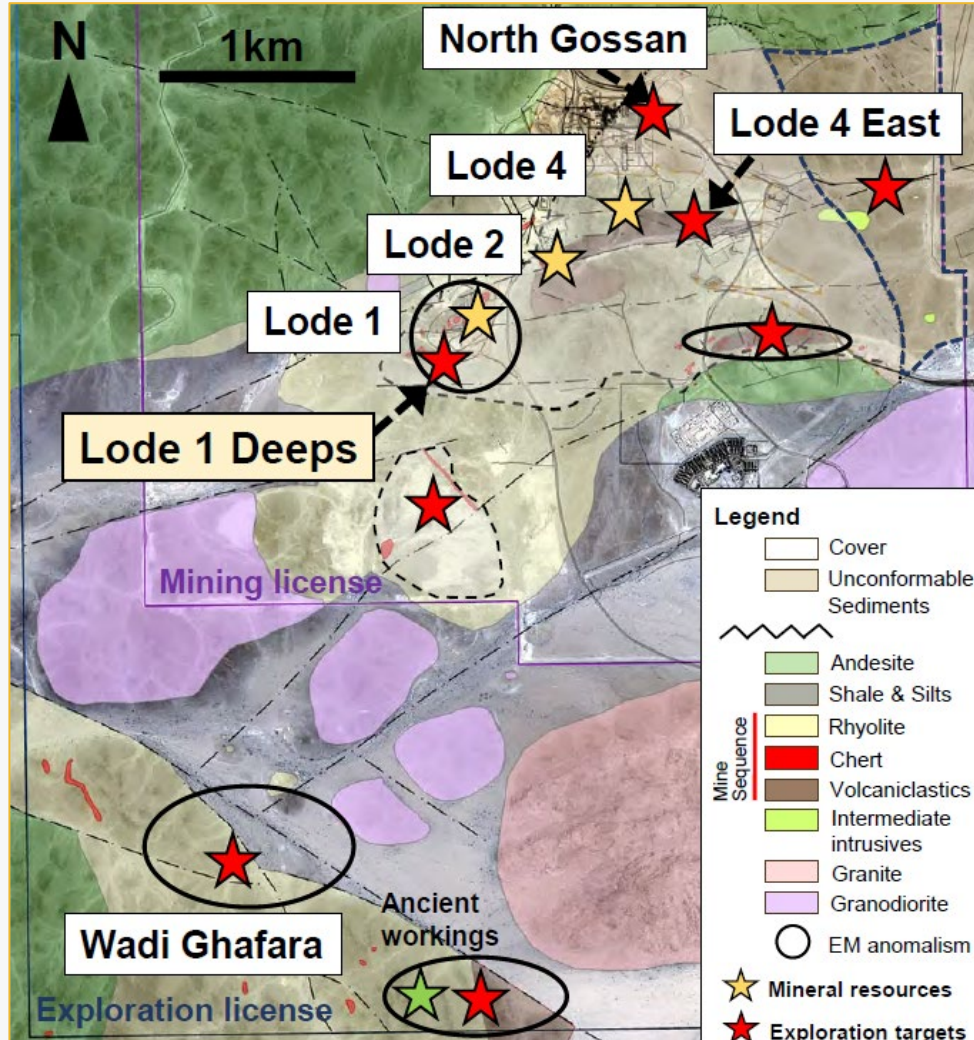
- **Increased ore miningⁱ** from 1.9 Mt in 2018 to 2.7 Mt in 2021
- **Increased processing throughputⁱ** from 1.9 Mt in 2018 to 2.8 Mt in 2021
- On target for **increasing productionⁱ** from 111Mlbs in 2018 to the midpoint of guidance range of 140Mlbs to 160Mlbs in 2021
- On target for **reducing cost of sales⁶** from US\$1.73/lbs in 2018 to a guidance range of US\$1.40/lbs to US\$1.60/lbs in 2021
- On target for **reducing C1 cash costs⁷** from US\$1.53/lbs in 2018 to the midpoint of guidance range of US\$1.10/lbs to US\$1.30/lbs in 2021
- Changed MBCC into a **Saudi centric organization** from an expat organization, **reducing expats** from 26% in 2018 to 22% in 2021
- **6 Female employees appointed** early January 2022
- **Saudi GM to be appointed** in Q1 2022
- **Increased the effectiveness of day-to-day management** of MBCC through the complete introduction of MBCC into the Barrick management systems
- Increased the effectiveness between **Ma'aden and Barrick as partners** in MBCC
- **Paid back all outstanding shareholder loans** in two years and started to declare early dividends to the partners on the back of increased performance and cost discipline



The Jabal Sayid copper operation is a 50/50 joint venture operation between Barrick and Ma'aden. The first shipment of copper concentrate occurred in December 2015, and the mine commenced commercial production in July 2016

ⁱ On a 100% basis

Jabal Sayid...Exploration



- Exploration continues to test multiple targets around Jabal Sayid
- Mine scale exploration is on track to successfully grow Mineral Reserves - more than replacing 2 years of annual depletion (since 2019)
- Completion of Lode 1 feasibility adds a new set of geological targets and a new mining front
- Multiple extension targets remain open at Lode 4 and Lode 1 deeps
- Additional targets and multiple gaps for new potential lodes to be tested along strike within the mining license
- Downhole geophysics (DHEM): Planned to take place in 2022 when Covid-19 regulations permit

Technical Information and Notes

Technical Information

The scientific and technical information contained in this presentation has been reviewed and approved by Steven Yopps, MMSA, Manager of Growth Projects, Nevada Gold Mines; 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 Krčmarov, FAusIMM, Executive Vice President, Exploration and Growth — 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, 2020.

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.
2. A Strategic Asset is an asset which in the opinion of Barrick, has the potential to deliver significant unrealized value in the future.
3. “Free cash flow” is a non-GAAP financial performance measure which deducts capital expenditures from net cash provided by operating activities. Barrick 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 meaning under IFRS and may not be comparable to similar measures of performance presented by other companies. Free cash flow should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. For further details on this non-GAAP measure, please refer to page 64, 97, 75, 80, 82 of the MD&A that accompanies Barrick’s 2019, 2020, first quarter 2021, second quarter 2021 and third quarter 2021 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; unrealized gains (losses) on non-hedge derivative instruments; and the tax effect and non-controlling interest of these items. The Company 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. Barrick 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 may not be comparable to similar measures of performance presented by other companies. They should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. For further details on these non-GAAP measures, please refer to pages 81-82 of the MD&A accompanying Barrick’s third quarter 2021 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.
5. 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.
6. 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. “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, general & administrative costs and royalties and production taxes. Barrick believes that the use of “C1 cash costs” per pound and “all-in sustaining costs” per pound will assist investors, analysts, and other stakeholders in understanding the costs associated with producing copper, understanding the economics of copper 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. “C1 cash costs” per pound and “All-in sustaining costs” per pound are intended to provide additional information only, do not have any standardized meaning under IFRS, and may not be comparable to similar measures of performance presented by other companies. These measures should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. For further details on these non-GAAP measures, please refer to pages 103-104 of the MD&A accompanying Barrick’s third quarter 2021 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

Appendix A – Outlook

Key assumptions	2021	2022	2023	2024+
Gold Price (\$/oz)	1,700	1,200	1,200	1,200
Copper Price (\$/lb)	2.75 ⁱ	2.75	2.75	2.75
Oil Price (WTI) (\$/barrel)	60 ⁱ	65	65	65
AUD Exchange Rate (AUD:USD)	0.75	0.75	0.75	0.75
ARS Exchange Rate (USD:ARS)	100.00	100.00	100.00	100.00
CAD Exchange Rate (USD:CAD)	1.30	1.30	1.30	1.30
CLP Exchange Rate (USD:CLP)	750	750	750	750
EUR Exchange Rate (EUR:USD)	1.20	1.20	1.20	1.20

- This five-year indicative outlook is based on our current operating asset portfolio, sustaining projects in progress and exploration/mineral resource management initiatives in execution. This outlook is based on our current reserves and resources as disclosed in our Q4 2020 Report and assumes that we will continue to be able to convert resources into reserves. Additional asset optimization, further exploration growth, new project initiatives and divestitures are not included. For the group gold and copper segments, and where applicable for a specific region, this indicative outlook is subject to change and assumes the following:
 - Production ramping-up from Turquoise Ridge Third Shaft by 2022
 - Production from the Pueblo Viejo plant expansion and tailings project starting in 2023
 - A ramp-up of Bulyanhulu through the first half of 2021 and annualized steady-state production by 2022
 - Tongon will enter care and maintenance by 2025
 - Sale of stockpiled concentrate related to Lumwana by the end of 2022
 - Production from the Zaldívar CuproChlor® Chloride Leach Project by 2022. Antofagasta is the operator of Zaldívar.
- This five-year indicative outlook excludes:
 - Production from Porgera, which was placed on temporary care and maintenance in April 2020. We expect to update our guidance to include Porgera following both the execution of definitive agreements to implement the binding Framework Agreement signed in April 2021 with the Government of Papua New Guinea and the finalization of a timeline for the resumption of full mine operations
 - Production from Fourmile
 - Production from Pierina and Golden Sunlight, which are currently in care and maintenance
 - Production from long-term greenfield optionality from Donlin, Pascua-Lama, Norte Abierto or Alturas
- Barrick is closely monitoring the global Covid-19 pandemic and Barrick's guidance may be impacted if the operation or development of our mines and projects is disrupted due to efforts to slow the spread of the virus.

ⁱ Starting September 2021, our copper assumption was increased to \$4.00/lb and our WTI assumption was increased to \$65/bbl for the remainder of 2021.

Appendix B - Project Pipeline

	LatAm & Asia Pacific	North America	Africa & Middle East	New Frontiers
Construction & Development Projects	Pueblo Viejo plant expansion Zaldivar Chloride Leach	Turquoise Ridge 3 rd Shaft Goldrush	Goukoto UG Bulyanhulu	Japan: Japan Gold Strategic Alliance Egypt: Arabian Nubian Shield
Feasibility	Norte Abierto	Fourmile	Bulyanhulu Deep West, Gokona OC, Gena OC, Lode 1 Jabal Sayid	Guiana Shield: Reunion Gold Strategic Alliance Makapa Project
Prefeasibility	Pueblo Viejo TSF 3	Robertson, Getchell, REN	Yalea South OC, Loulou 3 OC, Bulyanhulu Reef 2	Canada
Potential Resource to Reserve Conversions	Alturas / Del Carmen, Pascua-Lama	Goldrush, N Turf, CHUG, Robertson, Goldstrike 3595, Rita K, Hemlo CZN, Hemlo BZN, TR VUG, TR CED-GET, Donlin, Fourmile	Bulyanhulu Deep Central, KCD 3000 Lode Down Plunge, Oere & Aerodrome,	
Potential Inferred Resource Conversions	Penelope, Lama Extension, PV Deep, Veladero Extension	N Leeville, N Turf, REN, Rita K, Exodus Arturo Ph3, GQ 7G, El Nino, Robertson, CHUG, GSOP 6&7, W Ponderosa, NW Deeps, TRN St, V9 OP, Hemlo CZN D	KCD 11000 Lode, Ikamva East, Yalea Deeps, Gara Deeps,	
Potential Brownfields Resource Additions	Cerro Pelado Wangima (Porgera)	N Leeville, Gr. Leeville, REN, EN W, Getchell, Distal, Orphan Pits, Goldrush RH, General Chaos, GR/4M, R PConn, V9 Top Hill, Box C, Reona, Hemlo CZN L Ph2, Hemlo CZN L Ph3, Fourmile	Seydou N, Lubwe, Karamanda, Kabibisa Gorumbwa Down Plunge UG Gokona Deeps	
Brownfields Exploration Targets	Veladero Sur , La Ortiga, Penelope, Porfiada, Lama Exts, Zancarron, Zambrana, Arroyo del Rey, La Lechosa, Hatillo, Maimon Corridor, Zambrana Corridor	Horsham, N Turf, Post Gen, RIRen, REN, Leeville, Flying V, Exodus, El Nino, CHUG, PLUG, NW Deeps, Gold Acres, Distal, Crescent, Alt Hill, Dep55, Viista 9, BBT Corridor, Phoenix, Hemlo	Yalea Ridge, Loulo 4, DB1, Jubula E&W, Tiebila E, Coucal, Kalimva UG, KCD down-plunge, MMR, Mengu DP, Gena West	
Greenfields Exploration Targets	Ichuraya, Cerro Amarillo, Tumaruma, El Quevar, La Ortiga, El Indio Camp, Vacas Heladas, Bañitos, Campanario, Azufre, Montaña Quemada, Masipetro, Bayaguana, Santa Fe, Alto Ruri, La Chira, Piedra del Buey, Ccela, Llipta, Escalerilla, Makapa	W Spur, Little Boulder Basin, Fourmile, Tatooine, Goldrush E, Sphynx, Mega Feeder, Carlin Basin, David Bell, Hemlo, S Simpson, Cortez, Swift, Generative	Kabewest, Soya-Madina, Gefa, Dienebou-K star, Diala-Kora, Baqata W, Gara North, DB3, Sinsinko, Koniko, Kossou, Masseccrou, Kassere, Sani, GB W, Koban Main, Koban North, Birindi, Zakitoko, Zambula, Kolapi, Andi Watsa, Ochuna	