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TANZANIA

Barrick Media Briefing...October 2021



Bulyanhulu – October 10, 2021

Cautionary statement on forward looking information...

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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 Barrick'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; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; risks associated with artisanal and illegal mining; 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 Tanzania 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 Barrick's reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to Barrick'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; risks associated with Barrick's infrastructure, information technology systems and the implementation of Barrick's technological initiatives; 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 guidance in this presentation 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.

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Our Global Business...



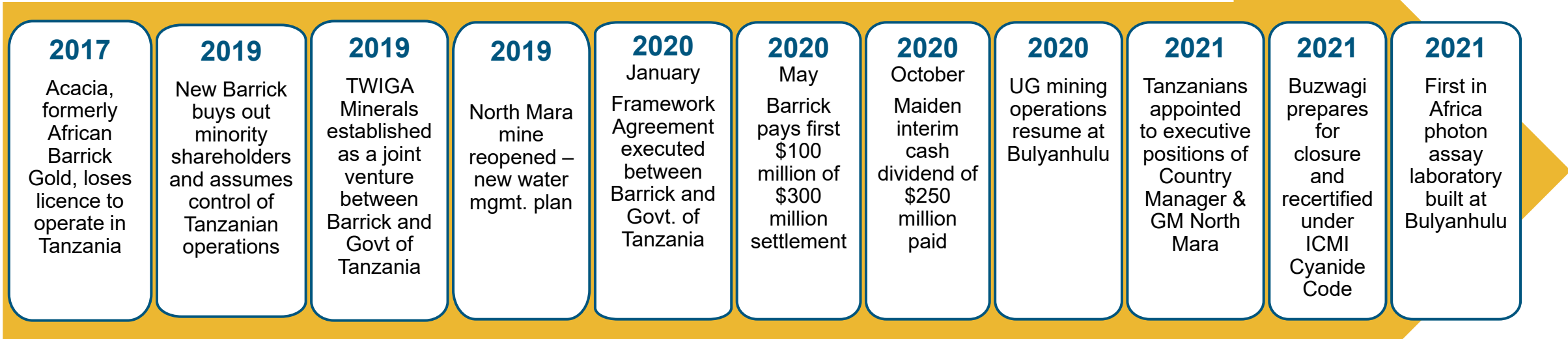
In April 2020, Porgera was placed on care and maintenance. Porgera's ownership is subject to change pursuant to the framework agreement signed with the government of Papua New Guinea on April 9, 2021



Barrick...rebuilding our partnership with Tanzania

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- Significant progress at North Mara and Bulyanhulu since the new Barrick assumed operational control in 2019



Delivering on the 2021 Business Plan...

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- North Mara and Bulyanhulu remain on track to deliver on production guidance for the year
- Barrick is well positioned to add additional ounces through exploration
- Opportunities to extend Life of Mine at North Mara with Gokona Pit and Rama Pit cut backs - 9 drill rigs sourced and drilling underway
- **North Mara**
 - Gokona underground mine connected to TANESCO power grid and commissioned in Q3 which will reduce diesel consumption by 43%
 - Brine Water Treatment Plant on track for commissioning in Q4 2021
- **Bulyanhulu**
 - Ramp up of production gaining solid momentum with improved plant performance and recoveries at a consistent rate of 93%
 - Crusher commissioned and optimization underway to increase production
 - 3 new loaders fitted with world class automation technology and 3 production drills support an 11% increase in tonnes mined in Q3
- Leading the way with a **new world class photon assay laboratory in Tanzania** providing more accurate analysis and reduced costs, environmental impact and safety risks – first in Africa and first outside Australia
- No major environmental incidents during Q3 at all Tanzanian operations
- In partnership with the Tanzanian Health Authorities, we continue to support the rollout of Covid-19 vaccines to employees - to date 12% of our workforce have been fully vaccinated



Delivering on the 2021 Business Plan...

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- Successful drill conversion of the upper portion of Deep West at Bulyanhulu leads the way to potentially adding significant reserves and unlocking value in the mine plan
- New exploration targets in the northeastern area of the special mining license support long term investment in Tanzania
- In partnership with the Community Development Committee (CDC), Barrick continued to improve standards in the North Mara community - key projects include construction of a 3km tarmac road, building of 17 classrooms, agri-business support and construction of pediatric wards and laboratories
- Barrick's local business development program unlocks opportunities and empowers local businesses - 20 local partners participated in the program
- Local spend in the North Mara community increased as local businesses were selected as preferred suppliers - year to date investment by Barrick was 73% in Tanzanian companies of which 44% went to local companies
- Continued investment in sustainability projects at Bulyanhulu - 10 health facilities constructed and 6 ready for handover to the Msalala and Nyang'hwale districts



Key Strategic Matters...

Environmental



Environmental Highlights:

- No Class 1 & 2 environmental incidents recorded in Q3ⁱ

Emission Reduction Initiatives:

- **North Mara:** Gokona UG connection to grid power (TANESCO project) completed and commissioned in Q3 - will cut diesel consumption by ~43% (600kl per month), which is equivalent to 1,611 tonnes of CO₂e
- **Bulyanhulu:** Construction of conveyor belt for hauling materials from shaft to run-of-mine pad to replace the need for trucks, further reducing GHG emissions
- Regular engagement with relevant government bodies to align with compliance expectations (LVWB, NEMC, TMA, etc.)

Sustainable Water Management

- North Mara TSF water reduced to operational level and water treatment plant built to deal with the brine



ⁱ 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.



Key Strategic Matters.....

Health & Safety

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Health

Covid-19

- Mandatory measures on site (Pre-travel Screening, Daily Health Check, Face Mask Use, Social Distancing and Hygiene Etiquette)
- 12.31% of the total workforce received at least one dose of a Covid-19 vaccine (17.56% at Bulyanhulu, 6.83% at North Mara and 24.07% at Buzwagi). 12.17% of total workforce is fully vaccinated
- Covid-19 vaccination awareness sessions ongoing

Malaria

- 343 malaria cases YTD (457 YTD in 2020). Indoor Residual Spray (IRS) initiative commenced in the community
- Malaria Incidence Rate (MIR) 7.48% 2021 YTD (2020 - 10.78% YTD)

HIV/AIDS

- Voluntary counselling and testing ongoing
- Preventative actions including mass sensitization and male condoms, distribution at different work areas

Safety

- 1 Grievance received at North Mara in Q3
- 18 Total Recordable Injuries including 3 Lost Time Injuries in 2021 YTD
- TRIFR and LTIFRⁱ, respectively of 1.61 and 0.27 per million hours worked 2021 YTD versus 1.84 and 0.32 for 2020 YTD
- Solid progress made with ongoing safety initiatives to ensure re-certification of all equipment operators
- OHS awareness sessions continues to ensure safety of our workforce
- North Mara and Bulyanhulu mines certified to ISO 45001 standard

ⁱ 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.



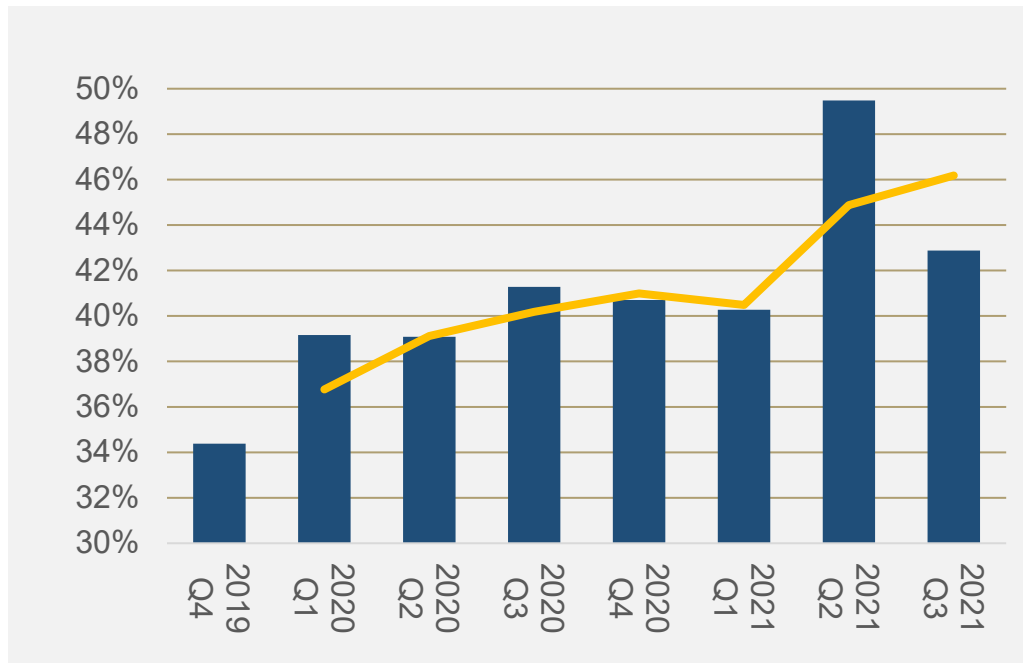
Key Strategic Matters.....

Local Content

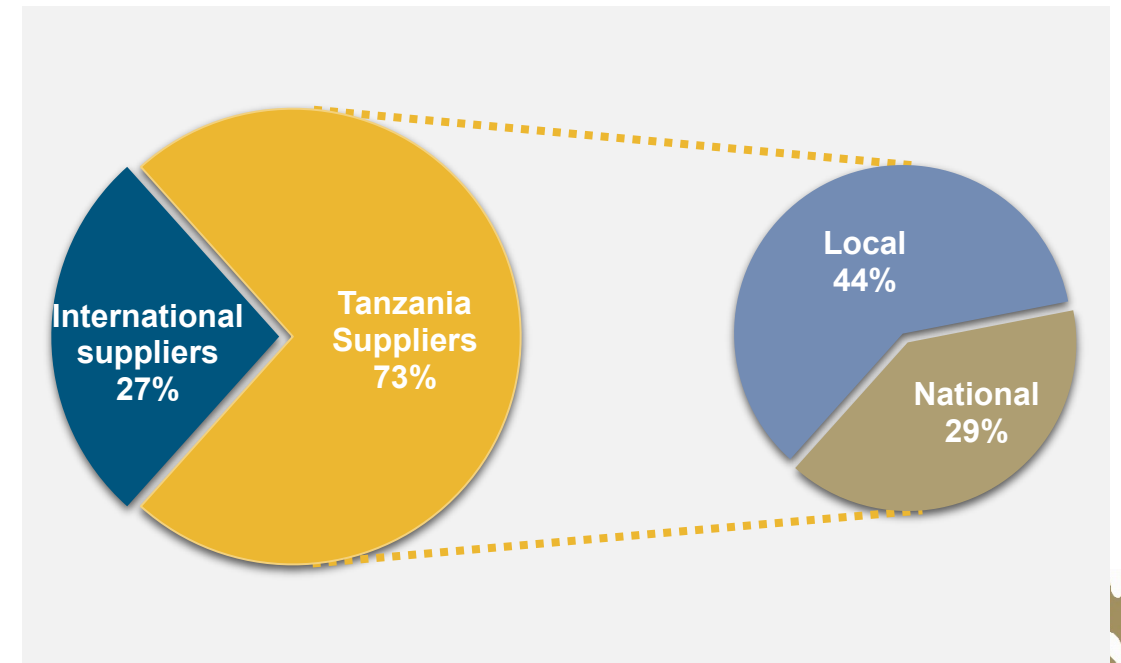
Key Achievements in local procurement

- Successfully identified and approved by Mining Commission to enter into long term agreements for the supply of tyres, light vehicles and spares, Sandvik mining equipment and spares, and Mantrac spares
- Tanzanian spend at 73% and local spend has increased from 26% in Q1 to 44% during Q3 2021

Trend of spend with local companies



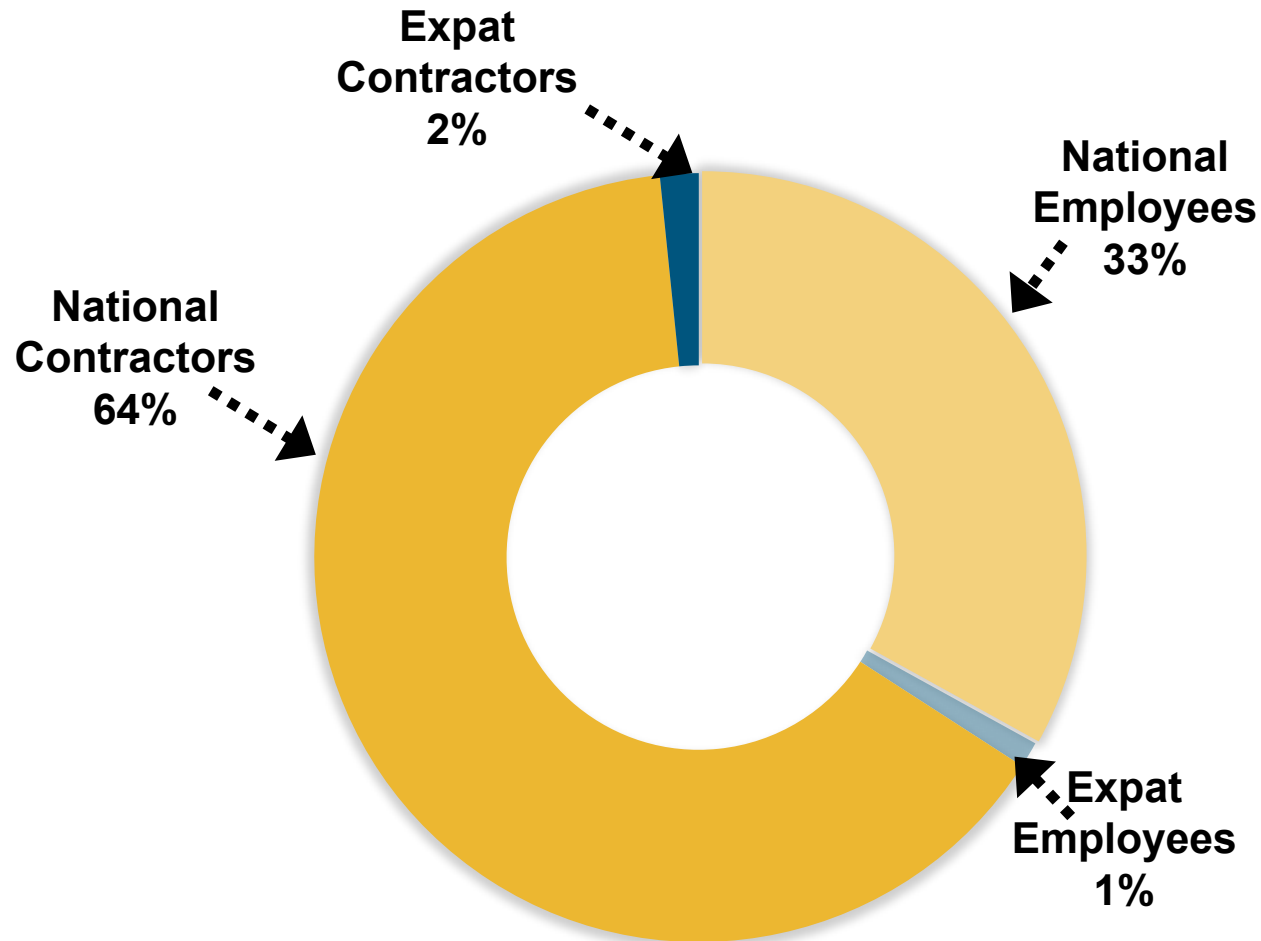
Local spend % - Q3 YTD



National Workforce Commitment...

Developing national skills and business leaders

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Total Employees: 4,133
Nationals: 4,021 (97%)
Expats: 112 (3%)

Key Achievements:

- 97% Tanzanian workforce - 40% hired from the community surrounding the mines
- 19 mining and process plant trainees hired by Bulyanhulu through local village councils - aim to increase skills and provide professional jobs to immediate community members in addition to unskilled jobs

Investing in Communities... Sustainability

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■ Infrastructure development and maintenance

- Digital x-ray imaging to health facilities
- 3km of tarmac road constructed and completed
- 73km of rural gravel roads rehabilitated and maintained
- 2 water projects in 2 villages in progress

■ Economic development

- 30 local entrepreneurs supported to supply Bulyanhulu mine and other industries
- 21 agribusiness groups supported with seed money to start businesses in areas of horticulture and poultry farming
- 16 groups registered as vendor supplying groceries to Barrick through caterer
- Business development training involving 20 national companies is underway

■ Education

- 17 classrooms built for 4 primary and secondary schools in 4 villages surrounding the mine
- Scholarships to be provided to technical schools and universities

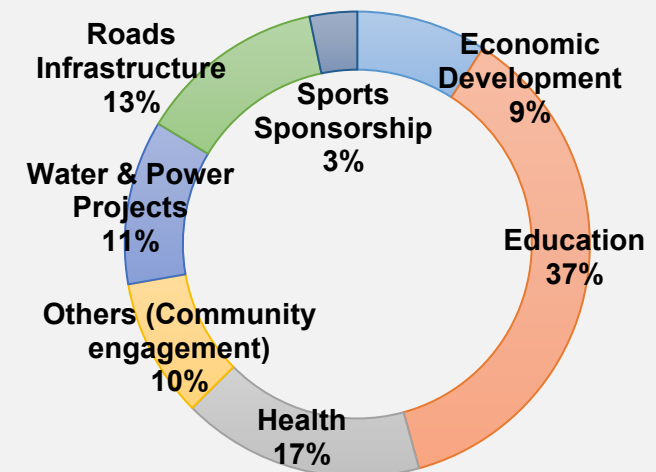
■ Health

- Malaria control program through household fumigation in 11 villages surrounding Bulyanhulu
- Construction of 3 paediatric, female and male wards, 2 mortuaries, 3 laboratories, 1 surgical building, 2 staff houses, 1 pharmacy building and a renovation of the Tarime District Hospital
- 6 out of 10 dispensaries being built in Nyang'hwale districts ready for handover

■ Cultural and community engagement

- Supported Tarime queens' netball club and Biashara United football club in a national tournament

Social Investment



TWIGA

Investing in Communities...

US\$4.8m invested in the community

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3km tarmac road: Investing in infrastructure for socio-economic development



Improving learning and teaching environment is our core value



Mamuu Chicken entrepreneur in Ilogi village



Ongoing construction of health facility

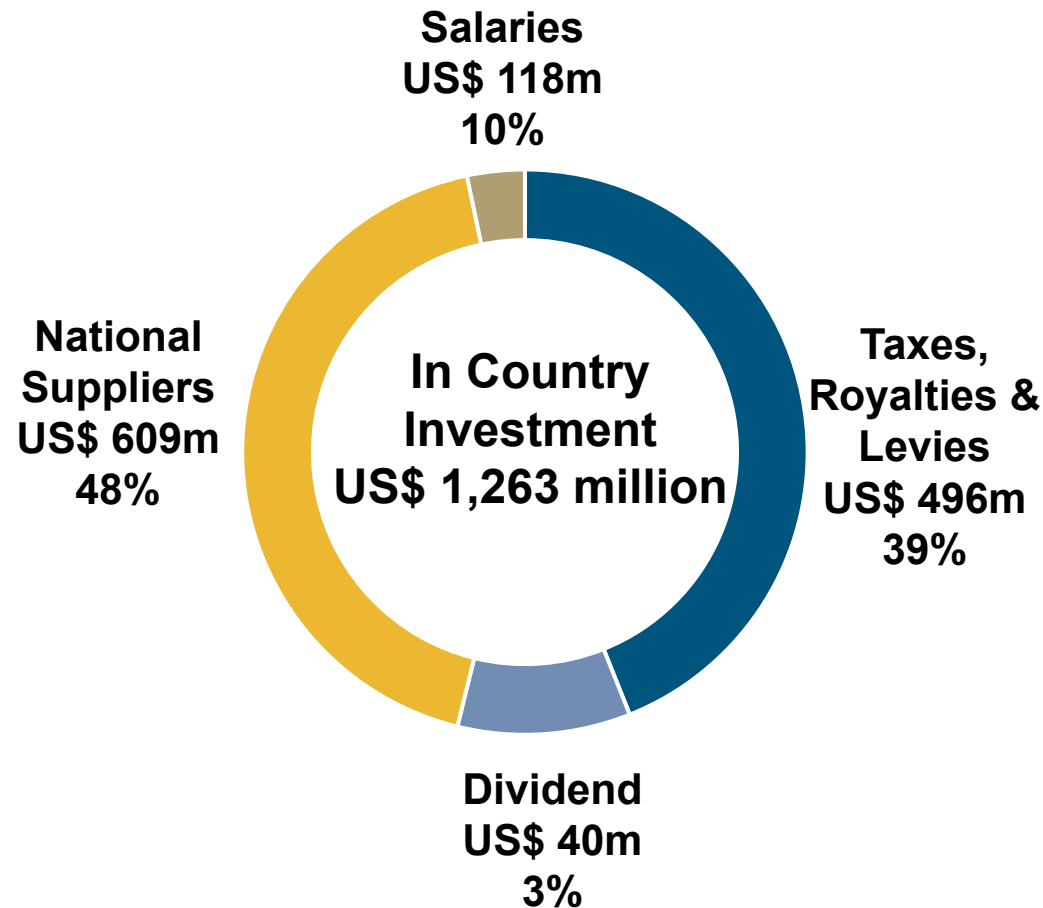


Youth income generating activities



Mhama Dispensary-In Nyang'hwale District

Economic contribution since Barrick takeover... **BARRICK**



- Total in-country investment amounted to US\$1.263 billion since September 2019 when Barrick took over operational control of Acacia, which includes:
 - 48% of Barrick spend (US\$609 million) related to the payment for goods and services rendered by locally registered companies
 - 39% (US\$496 million) related to taxes, royalties and levies
 - 10% (US\$118m) for salaries

Buzwagi Mine closure update...

- Gold production complete and proceeding with closure
- Process plant ramped down
- Consulting with Government of Tanzania on implementation of closure plan
- Updated mine closure plan (MCP) submitted to the Mining Commission - approval pending
- Rehabilitation activities underway

	Rehabilitated in Q3	Rehabilitated YTD	Rehabilitation target 2021
Buzwagi	58ha – topsoil WRD	69ha topsoil WRD	100ha
	18ha battering TSF wall	56ha battering TSF wall	
Total	76ha	125ha	100ha

Gena Land Acquisition:

- Valuation started with Komarera Village covering 652 acres – 2,921 land parcels successfully valuated
- 5,406 Project Affected Persons (PAP) in Komarera Village – both landowners and tenants
- Review of land use plan revealed only 240 acres of land to be acquired in Kewanja Village instead of 400 acres

Grave Relocation:

- Relocation of 448 graves in Matongo Village started on September 16, 2021 – 40 graves relocated to date

Land valuation for airstrip extension

- Valuation report submitted for review and disclosure process ongoing – full and final compensation process is expected by mid-October 2021

Compensation payment for TSF 2 land and holdouts

- Payment for the 23 PAPs for land acquisition complete for school and hospital relocation
- 2 holdout PAPs have collected compensation, 9 holdouts at TSF 2 remain

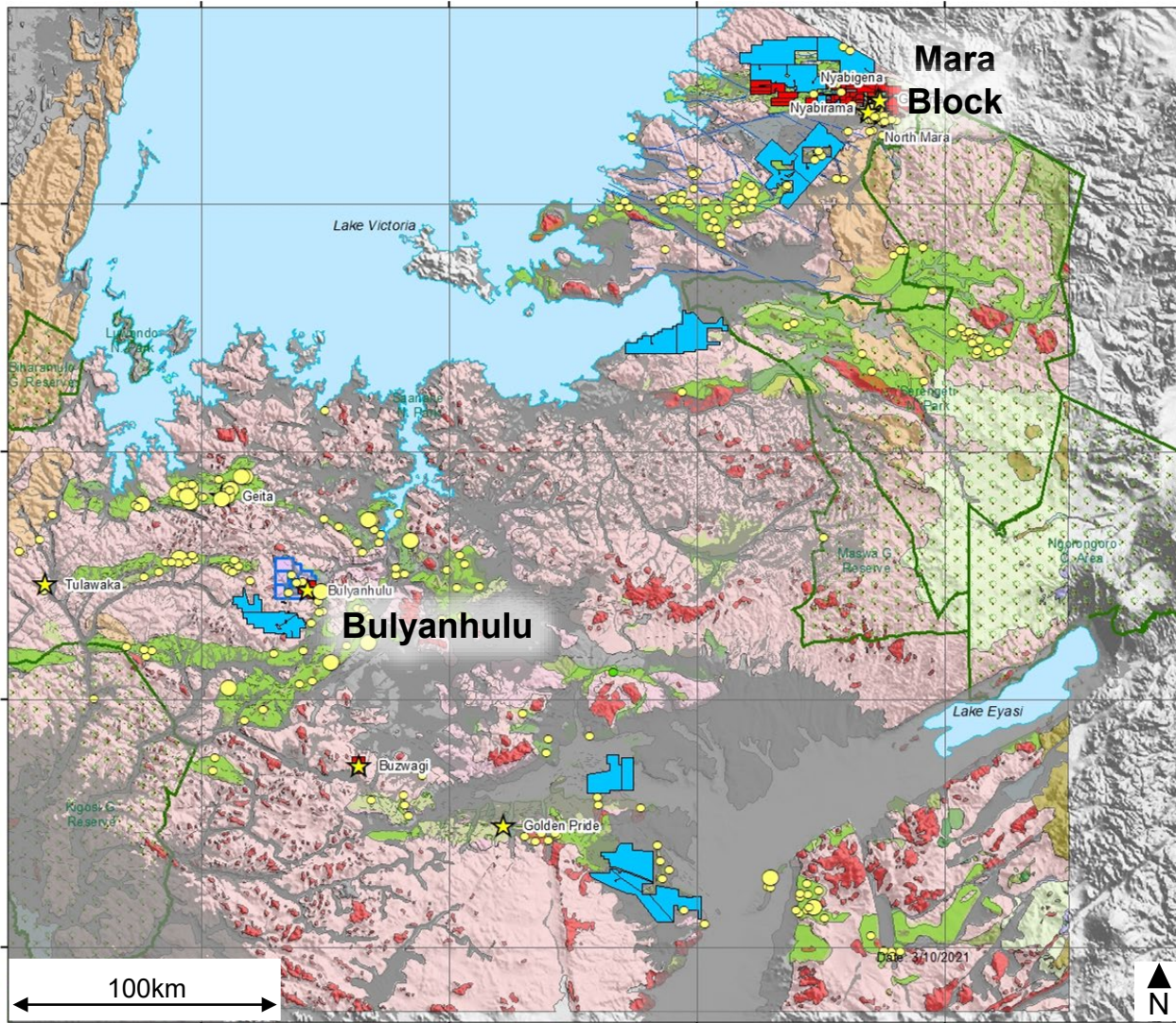
Key Challenges...

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Challenge	Description
Artisanal illegal miners and Intrusion	<ul style="list-style-type: none">■ Constant recolonization of illegal miners around Barrick permit areas despite clearance action by relevant authorities■ Intrusion and vandalism of mine properties deter mining operations
Land speculators around mines	<ul style="list-style-type: none">■ New settlement where Barrick plans to expand operations■ Speculation of properties and crops affects land acquisition process and increases land prices
Legacy	<ul style="list-style-type: none">■ Framework Agreement with Government to be fully implemented
Covid-19	<ul style="list-style-type: none">■ Disruption of work occurs when there are active Covid-19 cases or when employees are under Covid-19 quarantine



Exploring the highly prospective areas of Lake Victoria...



- Exploration expands in the Lake Victoria Goldfields with applications granted for >2500km² of new ground over prospective belts
- Regional reconnaissance underway with high prospectivity confirmed across portfolio
- Follow up screening programs designed to explore under cover with first results expected H1 2022

Barrick Tenements

- Existing Barrick Permits
- New regional permits

