

Barrick Confirms Continuing Commitment to PNG Government and Porgera Community

PORT MORESBY, Papua New Guinea — February 18, 2019 — On his first visit to Papua New Guinea as the new President and CEO of Barrick Gold Corporation (NYSE:GOLD)(TSX:ABX), Mark Bristow said the global mining group is committed to strengthening the Company's partnership with the government and local communities, which has enabled the Porgera gold mine to deliver substantial benefits to PNG for almost 30 years.

During his four-day visit, Bristow met with Deputy Prime Minister Charles Abel and representatives of the Porgera Landowners Association, including Chairman Mark Ekepa and member Dixon Pundi. Bristow also hosted a dinner for Enga Provincial Governor Sir Peter Ipatas, Minister for Foreign Affairs & Trade Rimbink Pato, Member of Parliament for Lagaip-Porgera, Tomait Kapili, and Member of Parliament for Wabag, Dr. Lino Tom.

Bristow discussed the importance of strengthening Porgera's partnership with the community and maintaining positive relationships with local landowners over the life of the mine. Bristow also highlighted the mine's longstanding partnership with the State and reaffirmed Barrick's commitment to engaging with Government representatives and landowners to negotiate an extension of the Porgera Special Mining Lease that will allow the mine to remain productive, while also delivering benefits for stakeholders over the long-term.

Bristow added that Porgera is a long-term asset for both Barrick and Zijin that will require significant capital investment to sustain operations. Without the security of an extended mining lease, it would be difficult to justify further significant investments in the mine, he said.

The Porgera gold mine pays significant compensation to local landowners for the use of the land where the mine is located. The mine has also paid over Kina 3.3 billion in taxes and more than Kina 520 million in royalties to the State, making a significant contribution to the national economy by providing a long-term source of public revenue and supporting the development of critical infrastructure in Enga and surrounding provinces.

"At Barrick, we believe that our host countries must be true partners, sharing both the responsibility and the benefits that come with mining," said Bristow. "We are ready to engage with the government to breathe new life into this long-standing partnership, so that the Porgera Joint Venture continues to deliver benefits to all stakeholders."

Barrick and Zijin Mining Group each own a 47.5% interest in the Porgera Joint Venture through Barrick (Niugini) Limited. Mineral Resources Enga owns the remaining 5% interest.

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Certain information contained in this press release, including any information as to Barrick's strategy for the Porgera Joint Venture and its future financial, operating or sustainability performance, constitutes "forward-looking statements". All statements, other than statements of historical fact, are forward-looking statements. The words "hope", "potential", "unlock", "will", "believe", "expect", "strategy" and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to (i) Barrick's strategy to unlock the growth potential of the Porgera Joint Venture; (ii) the application to extend the special mining lease to facilitate future operations at the Porgera Joint Venture; (iii) future investment in the Porgera Joint Venture; and (iv) the environmental, health and safety, corporate social responsibility (including social and economic development, water management and community relations) and human rights programs, policies and performance of the Porgera Joint Venture. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as at the date of this 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: risks associated with working with partners in jointly controlled assets; 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; 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 Papua New Guinea; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; litigation and legal and administrative proceedings; contests over title to properties, particularly title to undeveloped properties, or over access to water, power and other required infrastructure; the risk that previously announced transactions may not close when planned or at all, or on the terms and conditions originally agreed; employee relations; increased costs and risks related to the potential impact of climate change; fluctuations in the spot and forward price of gold, copper, or certain other commodities (such as silver, diesel fuel, natural gas, and electricity); the speculative nature of mineral exploration and development; changes in mineral production performance, exploitation, and exploration successes; risks associated with the implementation of Barrick's capital allocation and investment strategy; diminishing quantities or grades of reserves; increased costs, delays, suspensions, and technical challenges associated with the construction of capital projects; operating or technical difficulties in connection with mining or development activities, including geotechnical challenges, and disruptions in the maintenance or provision of required infrastructure and information technology systems; failure to comply with environmental and health and safety laws and regulations; timing of receipt of, or failure to comply with, necessary permits and approvals. 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 or gold concentrate losses (and the risk of inadequate insurance, or inability to obtain insurance, to cover these risks). Many of these uncertainties and contingencies can affect our actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, us. Readers are cautioned that forward-looking statements are not guarantees of future performance.

All of the forward-looking statements made in this press release are qualified by these cautionary statements. Specific reference is made to the most recent Form 40-F/Annual Information Form on file with the SEC and Canadian provincial securities regulatory authorities for a more detailed discussion of some of the factors underlying forward-looking statements and the risks that may affect Barrick's ability to achieve the expectations set forth in the forward-looking statements contained in this press release.

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