

PRESS RELEASE – December 17, 2015
All amounts expressed in US dollars

Barrick Completes Sale of Non-Core Assets in Nevada to Waterton

TORONTO – Barrick Gold Corporation (NYSE:ABX)(TSX:ABX) ("Barrick" or the "company") today announced that it has completed the sale of the company's 70 percent interest in the Spring Valley project and Barrick's 100 percent interest in the Ruby Hill mine to subsidiaries of Waterton Precious Metals Fund II Cayman, LP ("Waterton") for \$110 million in cash.

"As a result of the non-core asset sales we have executed this year, our portfolio is now much more focused on core mines that generate free cash flow through the metal price cycle," said Barrick President Kelvin Dushnisky. "We are also on track to meet our stated debt reduction target of \$3 billion for 2015, which, when completed, will represent a 23 percent reduction in total debt since the start of the year."

Barrick also expects to complete the previously announced sale of 100 percent of Bald Mountain and Barrick's 50 percent interest in Round Mountain to Kinross Gold Corporation by mid-January 2016.

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CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

Certain information contained in this press release, 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 "potential", "target", "will", "expect" and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the company 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. Such factors include, but are not limited to: fluctuations in the spot and forward price of gold, copper or certain other commodities; the speculative nature of mineral exploration and development; changes in mineral production performance, exploitation and exploration successes; operating or technical difficulties in connection with mining or development activities, including 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; the impact of global liquidity and credit availability on the timing of cash flows and the values of assets and liabilities based on projected future cash flows; adverse changes in our credit ratings; the impact of inflation; fluctuations in the currency markets; changes in U.S. dollar interest rates; risks arising from holding derivative instruments; 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 and other jurisdictions in which the company does or may carry on business in the future; 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; the possibility that future exploration results will not be consistent with the company's expectations; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; litigation; contests over title to properties, particularly title to undeveloped properties, or over access to water, power and other required infrastructure; our ability to successfully complete transactions; and employee relations. 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 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 discussion of some of the factors underlying forward-looking statements. The company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.