

PRESS RELEASE — October 19, 2017  
All amounts expressed in U.S. dollars

## Barrick Comments on Proposed Framework for Acacia Mining plc Operations in Tanzania

TORONTO —Barrick Gold Corporation (NYSE:ABX)(TSX:ABX) (“Barrick”) would like to provide the following details concerning the proposal for a new, 21st century partnership with the Government of Tanzania.

Key terms of the proposal announced earlier today are as follows:

- A new Tanzanian operating company will be created to manage Bulyanhulu, Buzwagi and North Mara, and all future operations in the country. The principle of total transparency between partners will define how this company operates. For instance, the Government of Tanzania will participate in decisions related to operations, investment, planning, procurement, and marketing.
- This company will maximize employment of Tanzanians, building local capacity at all levels of the business, from board membership to operations. It will also increase procurement of goods and services within Tanzania. Barrick has also committed to work with the Government of Tanzania to advance concepts for increasing in-country beneficiation of gold.
- Economic benefits from Bulyanhulu, Buzwagi, and North Mara will be distributed on a 50/50 basis between the new operating company and the Government of Tanzania. The Government’s share of economic benefits would be delivered in the form of royalties, taxes, and a 16 percent free carry interest in the Tanzanian operations.
- In support of the working group’s ongoing efforts to resolve outstanding tax claims, Acacia will make a payment of \$300 million to the Government of Tanzania, on terms to be settled by the working group.
- Barrick and the Government of Tanzania are also reviewing conditions for the lifting of the country’s concentrate export ban.
- The proposal is subject to review and approval by the Independent Committee of Acacia’s Board of Directors, and Acacia shareholders.

Barrick holds a 63.9 percent equity interest in Acacia, a publicly traded company listed on the London Stock Exchange that is operated independently of Barrick.

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## CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

Certain information contained in this press release, including any information as to Barrick's strategy, 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 "should", "would", "intends", "will" and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to Barrick's expectations regarding the potential benefits resulting from a new partnership between Acacia and the Government of Tanzania, the potential resolution of outstanding tax claims, and the potential lifting of the concentrate ban impacting Acacia's operations. 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 Barrick as at the date of this press release 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: 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; 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; fluctuations in the spot and forward price of gold, copper, or certain other commodities (such as silver, diesel fuel, natural gas, and electricity); timing of receipt of, or failure to comply with, necessary permits and approvals; failure to comply with environmental and health and safety laws and regulations; litigation; 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; the speculative nature of mineral exploration and development; changes in mineral production performance, exploitation, and exploration successes; 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; 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; fluctuations in the

currency markets; contests over title to properties, particularly title to undeveloped properties, or over access to water, power, and other required infrastructure; employee relations including loss of key employees; increased costs and physical risks, including extreme weather events and resource shortages, related to climate change; and availability and increased costs associated with mining inputs and labor. 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 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.

Barrick 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.