All amounts expressed in US dollars

Nevada Gold Mines launches ‘I-80 Fund’ with $5 million investment to provide relief and recovery loans to local small businesses impacted by COVID-19

ELKO, NEVADA – July 6, 2020 – Nevada Gold Mines (NGM) announced today the launch of its new local investment initiative, the ‘I-80 Fund’. The program has been established to provide support through relief and recovery loans to eligible small businesses along the Nevada I-80 corridor, specifically in the Elko, Lander, Humboldt, and Eureka counties, which have been affected by the economic impacts of COVID-19. NGM has provided an initial investment of $5 million to the fund.

“The ‘I-80 Fund’ will provide a means to help strengthen our local economy following the devastating impact of COVID-19,” said Greg Walker, NGM executive managing director. “Nevada Gold Mines is proud to be a community partner and we, as local residents ourselves, want to see our communities and the State of Nevada not only recover from these challenging times, but come out of this crisis stronger than before. I encourage our industry partners to join us in this endeavor by contributing to the fund.”

The fund will be managed by Rural Nevada Development Corporation (RNDC), a 501(c)(3) organization that has been providing lending and other services to the businesses of rural Nevada since 1992. “RNDC is excited to have the opportunity to partner with NGM to provide such amazing support to the businesses of these communities in these unprecedented times,” said Mary Kerner, RNDC CEO. “The growth and prosperity of rural Nevada has always been our primary goal, so the devastation to our business community in the wake of this pandemic has been difficult to see. This fund will be instrumental in helping businesses rebound.”

The ‘I-80 Fund’ will initially focus on immediate relief and recovery efforts. The intention is then to evolve into a small business development fund to stimulate and support economic growth in northern Nevada. Phase one of the program will focus on disaster relief and recovery loans for small businesses impacted by COVID-19, with loans ranging from $5,000 to $100,000 with a 2% interest rate. To qualify for the program, businesses must have been in operation prior to January 1, 2020. Phase two of the program will provide loans to develop and grow small businesses in the region, thereby driving economic growth in northern Nevada.

For more information on the program and how to apply, please reach out to RNDC at www.rndcnv.org or contact 775-289-8519.

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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, emergency response 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 "provide", "support", "intend", "will" "prepare", "develop", "engage" and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to the anticipated benefits of the I-80 Fund and financial support provided by Nevada Gold Mines to mitigate the impact of the COVID-19 pandemic on its local communities and stimulate and support economic growth in northern Nevada.

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: the risks associated with COVID-19 and other infectious diseases presenting as major health issues; failure to comply with environmental and health and safety laws and regulations; 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; 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 the United States; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; timing of receipt of, or failure to comply with, necessary permits and approvals; litigation and legal and administrative proceedings; damage to the Barrick's reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to the Barrick’s handling of environmental matters or dealings with community groups, whether true or not; 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.