

## Barrick Completes Hemlo Transaction

All amounts expressed in U.S. dollars

**Toronto, November 26, 2025** – Barrick Mining Corporation (NYSE:B)(TSX:ABX) (“Barrick” or the “Company”) announced today that it has completed the divestiture of the Hemlo Gold Mine (“Hemlo”) in Canada to Carcetti Capital Corp., to be renamed to Hemlo Mining Corp. (“HMC”), for a total consideration of up to \$1.09 billion, inclusive of \$875 million in cash received on closing, \$50 million in HMC shares received on closing, and a production and tiered gold price-linked cash payment structure of up to \$165 million starting in January 2027 for a five-year term<sup>1</sup>.

The Company would like to thank the Biigtigong Nishnaabeg and the Netmizaaggamig Nishnaabeg First Nations for their cooperation and support related to the operation of Hemlo.

### About Barrick Mining Corporation

Barrick is a leading global mining, exploration and development company. With one of the largest portfolios of world-class and long-life gold and copper assets in the industry—including six of the world’s Tier One gold mines—Barrick’s operations and projects span 18 countries and five continents. Barrick is also the largest gold producer in the United States. We create real, long-term value for all stakeholders through responsible mining, strong partnerships and a disciplined approach to growth. Barrick shares trade on the New York Stock Exchange under the symbol ‘B’ and on the Toronto Stock Exchange under the symbol ‘ABX’.

### Investor Relations Contact

Barrick Mining Corporation  
Cleve Rueckert, +1 775 397 5443  
cleveland.rueckert@barrick.com

### Media Contact

Brunswick Group  
Carole Cable, +44 (0) 7974 982 458  
barrick@brunswickgroup.com

## Endnote 1

Under the contingent cash payment structure, Barrick will be paid (i) 20.0% of incremental revenue on specified Hemlo production if gold prices are higher than \$3,300/oz but less than \$3,500/oz, (ii) 22.5% of incremental revenue on specified Hemlo production if gold prices are higher than \$3,500/oz but less than \$3,700/oz, and (iii) 25% of incremental revenue on specified Hemlo production if gold prices are higher than \$3,700/oz, up to cumulative cash payments of \$165 million over the five-year term.

## Cautionary Statement on Forward-Looking Information

Certain information contained in this press release constitutes “forward-looking statements”. All statements, other than statements of historical fact, are forward-looking statements. The words “would”, “expected”, “will” and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to the contingent cash payment structure.

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. The estimates and assumptions contained in this news release, which may prove to be incorrect, include, but are not limited to: (i) future gold prices; and (ii) future production levels from Hemlo. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements, including the risk that the sale transaction will not be completed for any reason. Forward-looking statements are provided for the purpose of providing information about management’s expectations and plans relating to the future. All of the forward-looking statements made in this press release are qualified by these cautionary statements and those made in Barrick’s most recent Form 40-F/Annual Information Form on file with the SEC and Canadian provincial securities regulatory authorities which contain 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.