

CANADA

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL
No.: 500-06-000693-149

(Class Actions)

SUPERIOR COURT

ANAS NSEIR

Petitioner

- vs -

BARRICK GOLD CORPORATION

- and -

AARON REGENT

- and -

JAMIE SOKALSKY

- and -

AMMAR AL-JOUNDI

- and -

PETER KINVER

Respondents

**MOTION FOR PERMISSION TO AMEND THE AMENDED CONSOLIDATED MOTION
FOR AUTHORIZATION TO PURSUE AN ACTION IN DAMAGES UNDER THE
SECURITIES ACT, AND FOR AUTHORIZATION TO INSTITUTE
A CLASS ACTION AND OBTAIN THE STATUS OF REPRESENTATIVE**

(C.c.p. art. 585)

**TO THE HONOURABLE DAVID R. COLLIER, J.C.S., OF THE SUPERIOR COURT OF
QUEBEC, THE PETITIONER ALLEGES THE FOLLOWING:**

1. On June 2nd, 2015, the Court granted the former petitioner's motion to amend the *Amended Consolidated Motion for Authorization to Pursue an Action in Damages under the Securities Act, and for Authorization to Institute a Class Action and Obtain the Status of Representative* (hereinafter "the Authorization Motion") and to be replaced by the Petitioner;
2. In April of 2018, counsel for the Respondents sent a request for particulars on the Authorization Motion to the Petitioner's counsel;
3. As appears from an agreement letter between the parties, **Exhibit R-1**, this request was resolved amicably between the parties, it being agreed that the Petitioner would request permission to modify the Authorization Motion;
4. The attached Re-Amended Authorization Motion does not change the cause of action alleged by the Petitioner, but rather simply seeks to clarify it;

5. Further, the Petitioner had already planned on providing the information contained in the Schedules attached to the Re-Amended Authorization Motion – Schedule A, in particular, contains excerpts from the exhibits filed previously by the Petitioner;
6. Finally, by agreement between the parties, the Petitioner has changed the class description in the Re-Amended Authorization Motion, in order to reflect the fact that all legal persons may partake in class actions since the coming into force of the current *Code of civil procedure* on January 1st, 2016;

FOR THESE REASONS, MAY IT PLEASE THE COURT:

GRANT the present motion;

AUTHORIZE the Petitioner to amend the *Amended Consolidated Motion for Authorization to Pursue an Action in Damages under the Securities Act, and for Authorization to Institute a Class Action and Obtain the Status of Representative*;

THE WHOLE, without costs.

Montreal, August 23rd, 2018

Trudel Johnston & Lespérance
TRUDEL JOHNSTON & LESPÉRANCE
Attorneys for the Petitioner

NOTICE OF PRESENTATION

TO : Mtre Nick Rodrigo
Davies Ward Philipps & Vineberg LLP
1501, McGill College, 26th Floor
Montreal, QC, H3A 3N9

Attorney for the Respondents

TAKE NOTICE that the present *Motion for permission to amend the Amended Consolidated Motion for Authorization to pursue an action in damages under the Securities Act, and for Authorization to institute a class action and obtain the status of representative*, will be heard by the Honourable David R. Collier of the Superior Court of Quebec, in the city and district of Montreal, at a date and in a room to be announced by the Court.

PLEASE ACT ACCORDINGLY

Montreal, August 23rd, 2018

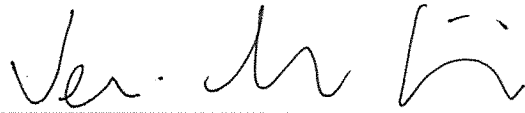
Trudel Johnston & Lespérance
TRUDEL JOHNSTON & LESPÉRANCE
Attorneys for the Petitioner

AFFIDAVIT

Je, soussigné, **Jean-Marc Lacourcière**, avocat, exerçant ma profession au sein du cabinet **Trudel Johnston & Lespérance**, situé au 750, Côte de la Place d'Armes, bureau 90, en les cité et district de Montréal, déclare solennellement ce qui suit:

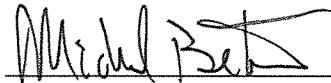
1. Je suis l'un des procureurs du demandeur dans cette cause;
2. Tous les faits allégués dans la présente requête sont vrais.

ET J'AI SIGNÉ :



JEAN-MARC LACOURCIÈRE

Déclaré solennellement devant moi,
à Montréal, ce 23 août 2018



Commissaire à l'assermentation
pour le Québec



R-1

DAVIES 1501 McGill College
Avenue, 26th Floor
Montréal,
QC H3A 3N9 Canada

dwpv.com

Nick Rodrigo
T 514.841.6548
F 514.841.6499
nrodrigo@dwpv.com

File 246449

12 July 2018

BY EMAIL

Jean-Marc Lacourcière
Trudel Johnston & Lespérance
750, Côte de la Place d'Armes
Bureau 90, Montréal QC H2Y 2X8

Dear Jean-Marc:

Anas Nseir v. Barrick Gold Corporation ("Barrick") et al.
Court File No. 500-06-000693-149

Further to our recent discussions concerning the production of particulars in the above-captioned matter, we write to confirm the parties' mutual understanding and agreement in respect of the scope of the claims alleged in the *Re-Amended Consolidated Motion for Authorization* in the above captioned proceedings.

To begin with, the parties acknowledge that one of the Respondents' main objectives in seeking particulars was to ensure that they and their counsel accurately understand the nature and scope of all of the specific claims being made. Where the proceedings allege a series of facts or allegations of fault, the Respondents sought to clarify that the series of facts or allegations listed are complete (in the sense that there are not *other* unmentioned facts or allegations that the Petitioner intends to rely on).

Given the time and effort required to respond to the specific allegations made, it is important for the Respondents, their legal counsel and experts, to be certain that they fully understand all of the specific faults alleged against them. It will be difficult, if not impossible, for Respondents to respond to new allegations made or new facts alleged in the proceedings "on the fly". In order to avoid future requests for postponements the parties agree that it would be preferable to ensure that the allegations in the proceedings are as complete and as clear as possible, at as early a stage in the proceedings as possible. Consequently, the Petitioner hereby affirms and represents that the allegations contained in the *Re-Amended Consolidated Motion for Authorization* produced in response to the request for particulars are indeed complete, and that the Petitioner and his attorneys are not currently aware of any additional allegations of fact or fault that have not been specifically and explicitly alleged to date that the Petitioner intends to invoke in support of his claims. The Respondent, for its part, confirms that it is satisfied with the *Re-Amended Consolidated Motion for Authorization*, and will not make any further request for particulars with respect to the Petitioner's claim.

Secondly, the parties agree that the "costs and scheduling" allegations contained in the *Re-Amended Consolidated Motion for Authorization* are different from the cost and scheduling allegations that have been made in the Ontario proceeding. In particular, the allegation in the Québec proceeding is that Barrick's public disclosure concerning the capital cost estimate and expected project schedule for Pascua-Lama was false, inaccurate or misleading because the disclosed estimates and schedules did not account for the cost and time associated with complying with applicable environmental

DAVIES

requirements. There is no “standalone” allegation that the Company’s public disclosure concerning costs and scheduling contained or constituted misrepresentations for other reasons. The Plaintiffs in the Ontario proceeding, on the other hand, are advancing such a standalone allegation. This distinction matters because the way the Respondents will seek to defend these allegations may be quite different as between the two actions, and likely will not be a “one size fits all” approach. As such, in conformity with the parties’ written and verbal exchanges to date, the parties hereby agree that the Respondents may rely on Petitioner’s written submissions to the Court dated January 15, 2018, in which class counsel affirmed and represented that the Petitioner is limiting his claims in relation to “costs and scheduling” to allegations related to Barrick’s environmental compliance only, as follows:

On the one hand, while the Ontario proceeding alleges that the defendants received a series of reports confirming to them that the construction budgets and timelines for Pascua-Lama that had been disclosed to the markets were inadequate, the petitioner does not allege these facts, and limits his allegations of misrepresentations relative to Pascua-Lama’s cost and progress to the following: the project’s construction budget and timeline necessarily depended upon compliance with applicable regulations; these were demonstrated to be unreasonable, the petitioner will argue, by the rampant non-compliance with these regulations which took place. On the other hand, while the Ontario proceeding alleges that the defendants’ financial reporting was not in compliance with applicable accounting standards, the petitioner’s proceeding contains no such allegation. In the petitioner’s view, given the clear misrepresentations relative to the environmental compliance already detailed in his motion, these additional allegations did not need to be included in his proceeding.¹ [emphasis added]

The Petitioner affirms, and the parties further agree, that the amendments in the *Re-Amended Consolidated Motion for Authorization* were made with the intention of making this distinction explicit (particularly paragraphs 2.27.1, 2.27.2, 2.34 and 2.35) and Petitioner agrees that the Respondents are entitled to rely on this representation as to the scope and nature of the “costs and scheduling” claims in the proceedings.

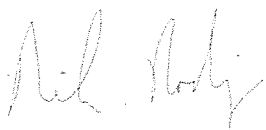
Finally, the parties understand and agree that the applicable limitation period for secondary-market claims under the Québec *Securities Act* at article 235 QSA, provides for a “hard” prescription period of 3 years from the date of the alleged misrepresentation, meaning that it is an event triggered limitation period that is designed to run without regard to the petitioner’s knowledge of the facts giving rise to the cause of action. In other words, leave to proceed under the *Act* will not be granted in respect of claims more than three years after the date of the document or public oral statement in question. The parties therefore understand and agree that any secondary market claims under the QSA flowing from statements made prior to April 30, 2011 (based on the date of the initial proceedings) would therefore be prescribed. Moreover, nothing herein is to be construed as the respondent’s acceptance that, in Ontario, the issuance of the Statement of Claim tolled the applicable limitation period in that province, or that it was suspended or interrupted in Québec from April 30, 2011 to August 15, 2012.

¹ Petitioner’s Written Submissions on the Scheduling of the Authorization Hearing dated January 15, 2018 at para. 10.

DAVIES

For purposes of clarity only, the parties further understand and agree that the Petitioner may argue that the common law ("droit commun") claims (based on art. 1457 CCQ) framed in the *Re-Amended Consolidated Motion for Authorization* are subject to the ordinary discoverability principle (unlike the secondary market claims under the QSA) and are therefore not prescribed. The Respondents may contest this position and may argue that some or all of the common law claims in the proceedings are also prescribed, but it is agreed that nothing in this letter agreement shall prevent the parties from arguing any position with respect to the limitations period applicable to the common law claims alleged in the *Re-Amended Consolidated Motion for Authorization*.

Yours very truly,



Nick Rodrigo

NR/db

The parties acknowledge that this letter accurately expresses the terms of their mutual understanding and agreement with respect to the matters described hereinabove:

August 17 , 2018

August , 2018



Trudel Johnston & Lespérance

(counsel for Petitioner Anas Nseir)

Davies Ward Phillips & Vineberg LLP

(counsel for Respondents)

CANADA

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL
No.: 500-06-000693-149

(Class Actions)

SUPERIOR COURT

ANAS NSEIR, domiciled and resident [REDACTED]
[REDACTED]

Petitioner

- vs -

BARRICK GOLD CORPORATION, a legal person with an elected domicile at 1, Place Ville-Marie, Suite 2500, Montreal, Quebec, H3B 1R1

- and -

AARON REGENT, TD Canada Trust Tower, 161 Bay Street, Suite 3700, P.O. Box 212, Toronto, Ontario, M5J 2S1

- and -

JAMIE SOKALSKY, TD Canada Trust Tower, 161 Bay Street, Suite 3700, P.O. Box 212, Toronto, Ontario, M5J 2S1

- and -

AMMAR AL-JOUNDI, TD Canada Trust Tower, 161 Bay Street, Suite 3700, P.O. Box 212, Toronto, Ontario, M5J 2S1

- and -

PETER KINVER, TD Canada Trust Tower, 161 Bay Street, Suite 3700, P.O. Box 212, Toronto, Ontario, M5J 2S1

Respondents

**RE-AMENDED CONSOLIDATED MOTION FOR AUTHORIZATION TO PURSUE
AN ACTION IN DAMAGES UNDER THE *SECURITIES ACT*, AND
FOR AUTHORIZATION TO INSTITUTE A CLASS ACTION AND
OBTAIN THE STATUS OF REPRESENTATIVE**

(*Securities Act* article 225.4, and C.C.P. articles 1002 et seq.)

TO ONE OF THE HONOURABLE JUDGES OF THE SUPERIOR COURT OF QUEBEC
SITTING IN AND FOR THE DISTRICT OF MONTREAL, THE PETITIONER ALLEGES
THE FOLLOWING:

1. The Petitioner wishes to institute a class action on behalf of persons forming part of the Class hereinafter described and of which he is also a member, namely:

All natural persons and legal persons [...] who reside in Quebec and acquired securities of Barrick Gold Corporation from May 7, 2009 to November 1, 2013, except the Respondents, all officers and directors of Barrick Gold Corporation during the class period, members of their immediate families and their legal representatives, heirs, successors or assigns, and any entity in which the excluded persons have a controlling interest now or during the class period;

Toutes les personnes physiques et les personnes morales [...] qui résident au Québec et qui ont acquis des valeurs mobilières de Barrick Gold Corporation entre le 7 mai 2009 et le 1^{er} novembre 2013, sauf les Intimés, tout administrateur ou dirigeant de Barrick Gold Corporation durant la période visée par le Recours, ainsi que leurs représentants légaux et ayants droit, ou toute entité liée ou contrôlée par une personne exclue ou dans laquelle une personne exclue est un initié;

2. The facts that give rise to an individual action on behalf of the Petitioner and which give rise to individual actions on behalf of class members against the Respondents are as follows:

2.1. The Petitioner alleges that the Respondents have contravened their obligations under the Quebec *Securities Act*, particularly article 73 of the Act which reads as follows:

73. A reporting issuer shall provide periodic disclosure about its business and internal affairs, including its governance practices, timely disclosure of a material change and any other disclosure prescribed by regulation in accordance with the conditions determined by regulation.

2.2. They have further violated their duty not to make misrepresentations in the secondary market under Division II of Chapter II of Title VIII of the Act (articles 225.2 to 225.33);

2.2.0. They have also violated their duty not to make misrepresentations in the primary market under Division I of Chapter II of Title VIII of the Act (articles 217 to 225.0.2.)

2.2.1. The Petitioner further alleges that the Respondents have breached their duties under the Civil Code of Quebec;

2.3. The available evidence demonstrates that the Respondents failed to provide timely disclosure of material changes and made several misrepresentations regarding the environmental compliance of its Pascua-Lama mine project, [...];

2.3.1. Further, these misrepresentations rendered false and misleading the Respondents' representations relative to the feasibility of this project, as well as their representations relative to the projected cost and duration of the construction of Pascua-Lama;

2.3.2. Indeed, and as demonstrated in detail below, given the project's rampant non-compliance with its environmental obligations, the Respondents' representations relative to the project's feasibility, as well as their cost and timeline projections for its construction, were premised on this non-compliance and were thus inherently false and misleading;

The Parties

- 2.4. The Petitioner resides in Quebec and purchased shares of Barrick Gold Corporation during the class period on several occasions, as appears from a copy of his transaction summaries for the years 2011 to 2013, filed as Exhibit P-1, en liasse;
- 2.5. The Respondent Barrick Gold Corporation ("**Barrick**") is a mining corporation incorporated under the laws of Ontario and is headquartered in Toronto, Ontario, as appears from a copy of its entry in the Quebec Régistraire des entreprises, filed as Exhibit P-2;
- 2.6. Barrick is a reporting issuer on the Toronto Stock Exchange and the New York Stock Exchange;
- 2.7. The following Respondent Directors and Senior Officers of Barrick had actual, implied or apparent authority to act and speak on behalf of Barrick and did so in making the misrepresentations and failures to disclose described below;
- 2.8. The Respondent Aaron Regent was Chief Executive Officer and a director of Barrick from January 2009 until he was terminated on June 6, 2012;
- 2.9. The Respondent Jamie Sokalsky was Chief Financial Officer of Barrick from 1999 until June 2012, after which he became Chief Executive Officer and a director;
- 2.10. The Respondent Ammar Al-Joundi has been the Chief Financial Officer and Executive Vice President of Barrick since June 2012;
- 2.11. The Respondent Peter Kinver was Chief Operating Officer of Barrick from January 1, 2004 to May 2, 2012 and Executive Vice President from September 9, 2012 to May 2, 2012;

The Respondents Misrepresented the Environmental Compliance of the Pascua-Lama Project

- 2.12. Barrick owns the Pascua-Lama mine located underneath glaciers in the Andes Mountains on the border between Chile and Argentina;
- 2.12.1. Pascua-Lama is an open-pit mine site located at an altitude of 4,800 meters which covers a total area of 45,550 hectares (455.5 km²).¹ It was supposed to process 45,000 tonnes of mineral ore per day² over a mine life of 25 years. Barrick stated that the mine had proven reserves of 17.8 million ounces of gold and 718 million ounces of silver;³
- 2.13. From at least 2006 until October 31, 2013, when its operations were suspended, Barrick claimed to be developing the Pascua-Lama mine;
- 2.14. From the outset, the Respondents understood that the mine would present considerable challenges for development and production because of its location and the extreme weather changes regularly found in such an environment. They further maintained that their proven track record in harsh conditions would enable them to push forward with the Pascua-Lama mine;
- 2.14.1. Pascua-Lama notably risked altering, contaminating, or partially destroying the adjacent glaciers, which sourced the waterways that provided water to the communities living at the foot of the Andes in this region in the Atacama desert, one of the driest deserts in the world. This risk primarily arose from the dust generated by the project whose accumulation in large quantities on glaciers could alter the glaciers' *albedo* (reflection coefficient) and cause them to melt at abnormal rates⁴;
- 2.14.2. Pascua-Lama further endangered the waterways which flowed through the mine site to the foot of the Andes, especially the Estrecho River. This risk arose from the contaminants produced by the excavation of mineral ore and the chemicals used to extract gold or silver from this ore⁵;

¹ Exhibit P-4 cc at. pp. 79, 81.

² *Ibid.* at. p. 80.

³ Exhibit P-4 f at. p. 1.

⁴ See generally Exhibit P-6A at para 6.2 (Discussing the project's likely impact on glaciers, the Commission noted that dust generated by the project was likely to impact the Esperanza, Toro 1 and Toro 2 glaciers that acted as natural reservoirs and regulators of the Atacama basin's water sources. Barrick had initially planned to displace parts of these glaciers, but due to the lack of scientific knowledge on the potential impacts of this move, the Commission had refused to accept any alteration of these glaciers).

⁵ See generally *ibid.* at paras 6.2, 7.1 (On the topic of impacts on water resources, the Commission announced that Barrick would have to take several measures to control the risks of contamination due to acid mine drainage).

2.14.3. In 2006, Barrick knew perfectly well that the risk of water contamination was a consideration vital to the operation of the mine. It admitted as much in a June 2006 response to what it termed misleading information circulating about its Pascua-Lama project in which it wrote: "To underline its confidence in its operations and commitment to responsible mining practices, Barrick has committed that should the water quality change, it would immediately stop the project." A copy of the document is filed as Exhibit P-5;

2.15. In February 2006, the Chilean government approved the Pascua-Lama project but imposed 400 conditions, including a variety of environmental conditions, upon Barrick, as appears from an environmental qualification resolution from the Chilean province of Atacama's Regional Environmental Commission (the "RCA", from the Spanish acronym *Resolución de Calificación Ambiental*), filed as Exhibit P-6, and a French translation of selected passages of the RCA, filed as Exhibit P-6A⁶;

2.15.1 The RCA notably imposed the following obligations on Barrick's development of Pascua-Lama:

- A prohibition against destroying, displacing or altering the glaciers adjacent to the mine in any way⁷;
- An obligation to put in place several dust suppression measures such as: constructing the primary "ore crusher" at safe distance from the glaciers, transporting mineral ore in covered trucks only, and keeping the mine's access roads wet at all times⁸;
- An obligation to monitor the Estrecho River for the presence of heavy metals, and the obligation to activate "emergency plans" if heavy metals were detected⁹;
- An obligation to construct and operate several treatment facilities for used waters¹⁰;
- An obligation to divert the Estrecho river from all of the water used or affected by the project's operations ("**contact water**")¹¹;

⁶ The environmental sensitivity of the project is apparent from the contents of the RCA. The Environmental Commission notably listed and commented on over 158 environmental issues raised by concerned citizens and organizations: Exhibit P-6 at pp. 3 -95

⁷ Exhibit P-6A at para. 6.2.

⁸ *Ibid.* at para. 4.4.3. b).

⁹ *Ibid.* at para. 7.1 a).

¹⁰ See Exhibit P-11A at para. 59.1, bullet points 4 – 9.

¹¹ See *ibid.* at para. 59.1, bullet point 1.

- 2.16. From May 7, 2009 to November 1, 2013 (“the class period”), the Respondents repeatedly represented that Barrick was complying with these environmental conditions and working to safeguard the environment of the area and water surrounding the mine;
- 2.17. These representations were inaccurate, misleading, or omitted material facts regarding Barrick’s failure to safeguard the environment and comply with various environmental conditions, regulations and permits as detailed below;

Barrick’s subsidiary’s self-reporting of its RCA violations and the Administrative Review Undertaken by Chile’s Environmental Superintendent

- 2.17.1. On January 18, 2013, Barrick’s Chilean subsidiary Compañía Minera Nevada SpA (“**CMN**”) filed a self-reporting notice (“*Autodenuncia*”) with the Chilean *Superintendencia del Medioambiente* (Environmental Superintendent, hereafter the “**SMA**”¹²), as appears from a copy of the original version of this document, filed as Exhibit **P-7**, and a French translation of this document (entitled “*Autodénonciation*”), filed as Exhibit **P-7A**;
- 2.17.2. In this self-reporting, CMN admitted to many violations of the RCA, including the following:
- 2.17.2.1. An outlet which was part of a system of canals meant to maintain all non-contact water (water not used for the Pascua-Lama project) clear of the Pascua-Lama project had been built in the wrong place;
- 2.17.2.2. In December 2012, a large flow of water and of colluvial matter damaged this outlet;
- 2.17.2.3. In January 2013, a second large flow of water and colluvial material ruptured the outlet and caused a mudslide that damaged a nearby flood plain;
- 2.17.2.4. A series of relief structures (“*ouvrages de retenue*”) were not authorized by the RCA¹³;
- 2.17.3. Following this self-reporting, the SMA ordered CMN to adopt interim measures to prevent further incidents and launched an investigation into the project, which included inspections carried out by Chilean officials on January 24, 25, 29 and 30, 2013¹⁴;

¹² The Chilean administrative body charged with the oversight of the country’s environmental law and regulations.

¹³ Exhibit P-7A, section 3 (“*Manquements*”) at pp. 3-5.

¹⁴ Exhibit P-11A at para. 36.

- 2.17.4. When the SMA examined CMN's representative Guillermo Caló on January 28, 2013, he stated that Barrick built the unauthorized outlet and relief structures around April 2012, as appears from a copy of the original transcript of the examination, filed as Exhibit P-8, and a copy of the French translation of this examination, filed as Exhibit P-8A¹⁵;
- 2.17.5. The SMA notably charged CMN with the following violations of the RCA:
- 2.17.5.1. Construction of the engineering structure outlet of the Lower North Perimeter Channel in an inadequate place, because it was not constructed at the end of an extension of said channel. Likewise, the construction of relief works, related to engineering structures No. 1 and 5 of the Lower North Perimeter Channel, which were not approved under the RCA, or the project of watercourse modification approved by the General Department of Water by means of Resolution DGA No. 163 of March 2008, of the Regional Division of Water of the Atacama Region. Water through said relief works is conveyed to the contact-water system, specifically to the North Nevada waste dump and they do not secure the hydraulic conductivity of the non-contact water system;
 - 2.17.5.2. Failure to construct the hydrogen peroxide oxidation unit at the Acid Mine Drainage Treatment Plant;
 - 2.17.5.3. Failure to construct the Reverse Osmosis Plant;
 - 2.17.5.4. Failure to have an infiltrated acid water containment system related to a battery of underground water wells which may allow having always one operating and another one stand-by;
 - 2.17.5.5. Failure to contain infiltrated acid water coming from the North Nevada waste dump during January 2013;
 - 2.17.5.6. The unjustified discharge e into Estrecho River coming from the Acid Mine Drainage Treatment Plant;
 - 2.17.5.7. Discharge of contact water into the Estrecho River;

¹⁵ Exhibit P-8A at p.4.

- 2.17.5.8. The use of a non-authorized methodology to calculate water quality warning levels that uses more permissive levels than those provided under the RCA;
- 2.17.5.9. Failure to activate in January 2013 the Water Quality Response Plan upon verifying the existence of emergency levels, as per the water quality early warning levels provided under the RCA¹⁶;
- 2.17.6. On April 29th, 2013, Derek Riehm, a senior executive at CMN, wrote to the SMA and accepted all of the SMA's charges listed above¹⁷;
- 2.17.7. The SMA classified all of the RCA offences at the highest level of severity under Chilean environmental law¹⁸;
- 2.17.8. The SMA's Inspection Division further found that the January 10, 2013 landslide that CMN self-reported, had caused irreversible damage to the pasture lands adjacent to Pascua-Lama¹⁹;
- 2.17.9. The RCA required CMN to build the hydrogen peroxide oxidation unit at the Acid Mine Drainage Treatment Plant and the Reverse Osmosis Plant before it began pre-stripping – the process of removing waste rock known as the overburden from an open-pit mine to gain access to an ore body that lies beneath – activities at Pascua-Lama;
- 2.17.10. The Respondents were well aware that these facilities were of crucial importance to Pascua-Lama's acid mine drainage treatment and management system, as appears for example from a May 2013 letter accepting a tender to construct the reverse osmosis plant by Charles A. Cappello, identified as Pascua-Lama project manager, filed as Exhibit P-9;
- 2.17.11. CMN began pre-stripping around May 2012, and the Respondents subsequently falsely announced that these facilities had been built;²⁰
- 2.17.12. It follows that the Respondents' representations regarding environmental compliance and the feasibility of the project were false;
- 2.17.13. The Respondents also knew that these omissions would take a long time to correct. In a May 8, 2013 letter addressed to the SMA, CMN's Riehm estimated that construction of the Oxidation Unit and the

¹⁶ Exhibit P-11 A, table at para. 59.1, bullet points 1, 4-9, 11-12.

¹⁷ See Exhibit P-11A at para. 64.

¹⁸ *Ibid.* at para. 93 a), p. 37.

¹⁹ *Ibid.* at para. 93 a), subpara. x), pp. 39-40;

²⁰ See Exhibit P-4 gg, p. 6; Exhibit P-16A, para 9.3 d)

Reverse Osmosis Plant would take seven months, the whole as appears from a copy of the original Spanish version of this letter, filed as Exhibit P-10, and a French translation of this letter, filed as Exhibit P-10A²¹;

2.17.14. As a result of its investigation, on May 24, 2013, the SMA rendered an administrative decision against Barrick entitled “Exempt Resolution No. 477”, as appears from a copy of the original Spanish version of this decision, filed as Exhibit P-11, and an English translation of this decision, filed as Exhibit P-11A. In this decision, the SMA ordered the halt of all construction of the Pascua-Lama mine until the project’s water management system had been brought in line with the RCA²² and assessed CMN a fine of 16 000 “Annual Tax Units”, approximately \$ 16 M USD²³;

Chile’s Second Environmental Court quashed the SMA’s Resolution for failing to fully reflect the severity of Pascua-Lama’s violations of the RCA.

2.17.15. In June 2013, an indigenous group and a number of farmers living in the vicinity of the Pascua-Lama project challenged the SMA’s Resolution (Exhibit P-11/P-11A) before Chile’s Second Environmental Court (“*Segundo Tribunal Ambiental*”, the “**Environmental Court**”) as not going far enough. These groups alleged that the SMA had not considered evidence to the effect that Pascua-Lama’s operations had contaminated nearby waterways and that the Resolution was thus null and void;

2.17.16. In its March 3, 2014 decision, the Environmental Court partially admitted the claims brought before it, annulled the SMA’s Resolution (except for the provisional remedial measures it had ordered), and remanded matters for further consideration back to the SMA, as appears from a copy of the original Spanish version of its decision, filed as Exhibit P-12, and an English translation of this decision, filed as Exhibit P-12A²⁴;

2.17.17. On the basis of data compiled by Barrick’s subsidiary itself, the Environmental Court found that from the beginning of construction in October 2009 until construction was halted in December 2012²⁵, Pascua-Lama had repeatedly violated the RCA’s provisions relative to the prevention of waterway contamination;

²¹ Exhibit P-10A at s. III.

²² Exhibit P-11A at p. 58.

²³ *Ibid.* at pp. 56-57; Barrick’s Q2 Report for 2013, Exhibit P-4 ggg at numbered p. 78.

²⁴ See Exhibit P-12A at p. 111

²⁵ Construction had been suspended as of December 2012, pursuant to an order by Chilean authorities, due to concerns about control of dust particulates: see Exhibit P-4 bbb at p. 41.

- 2.17.18. The Environmental Court rejected CMN's contention that Chilean authorities had agreed to the adoption of a more permissive methodology for monitoring water contamination. It rather found that the new methodology accepted by Chilean authorities did not apply to the Construction Phase of Pascua-Lama²⁶;
- 2.17.19. In December 2014, Chile's Supreme Court dismissed CMN's appeal, rendering the Environmental Court's decision final and remitting the matter back to the SMA, as appears from a copy of a Barrick Gold Press Release dated December 31, 2014, filed as Exhibit **P-13**;
- 2.17.20. These findings are further indication that the Respondents' environmental compliance representations were undoubtedly false and misleading from October 2009 onwards;

Chile's Water Authority also concluded that Pascua-Lama breached the RCA

- 2.17.21. On June 27, 2013, Chile's Dirección General de Aguas (General Waters' Administration, the "DGA") published a study on indicators of acid mine drainage in the Cholloy River into which the Estrecho River flows, as appears from a copy of the original version of the study, filed as Exhibit **P-14**, and a translation of the study minus its Annexes, filed as Exhibit **P-14A**;
- 2.17.22. On the basis of data compiled independently by the DGA, the P-14 study concluded that from 2011 to 2013, indicators of acid mine drainage in the Cholloy River repeatedly exceeded the warning levels established by the RCA²⁷;
- 2.17.23. The DGA also concluded that construction activities at Pascua-Lama had caused these indicators to significantly increase²⁸;
- 2.17.24. The DGA further noted Pascua-Lama's failure to keep roads wet and the resulting heavy accumulation of dust on glaciers when it inspected the project on March 28, 2012, as appears from a copy of the original Spanish version of the DGA's December 11, 2012 Notice ("Avis") n° 770, filed as Exhibit **P-15**, and a French translation of this notice, filed as Exhibit **P-15A**²⁹;

²⁶ Exhibit P-12A, 79th to 81st "Whereas", at pp. 55-58.

²⁷ Exhibit P-14A at p. 8, para 19.

²⁸ *Ibid.* at p. 8, para. 19, and p. 11.

²⁹ Exhibit P-15A at pp. 6-7.

- 2.17.25. The DGA also highlighted in this Notice, among other infractions, that Pascua-Lama had a five-month backlog on the monthly reports on the glaciers' albedo it was obliged to submit under the RCA³⁰;
- 2.17.26. The Notice led to another administrative decision against Pascua-Lama, rendered by the Atacama Environmental Evaluation Commission (the "**Atacama Commission**") on February 25th, 2013, as appears from a copy of this decision, filed as Exhibit **P-16**, and a French translation of the decision, filed as Exhibit **P-16A**;
- 2.17.27. Thus, the DGA's findings further confirm that Pascua-Lama repeatedly failed to comply with the RCA throughout the mine's construction, from 2011 to 2013;

Parallel proceedings before Chile's Court of Appeal for Copiapó also reveal that Barrick violated the RCA throughout the class period

- 2.17.28. As explained above, the RCA imposed strict controls on Pascua-Lama's dust emissions due to their high potential of damaging nearby glaciers³¹;
- 2.17.29. In September 2012, four different Diaguita indigenous communities filed a constitutional rights protection action against CMN before Chile's Court of Appeal for Copiapó;
- 2.17.30. The communities alleged that Pascua-Lama was operating in violation of the RCA, and was thus infringing upon their rights under Chile's constitution. The communities emphasized Pascua-Lama's effects on the "Toro" and "Esperanza" glacier systems, claiming that this threatened their only source of water;
- 2.17.31. On April 10, 2013, the Court of Appeal for the Chilean province of Copiapó issued a preliminary injunction in favour of the groups ordering Barrick to halt construction at the Pascua-Lama project based on environmental infractions, as appears from copies of two press releases Barrick issued on that date, filed as Exhibit **P-3**;
- 2.17.32. Barrick reported this event in a Material Change Report issued June 3rd, 2013, filed as Exhibit **P-3.1**;
- 2.17.33. On July 15th, 2013, the Court of Appeal partially granted the communities' action on the merits. It confirmed the suspension of all construction activities at Pascua-Lama, as appears from a copy of

³⁰ *Ibid.* at p. 9.

³¹ See Exhibit R-6A at paras 4.4.3 b), 4.4.8, 6.2.

the original Spanish version of the judgment, filed as Exhibit P-17, and a French translation of it, filed as Exhibit P-17A³²;

- 2.17.34. The Court found Pascua-Lama repeatedly failed to comply with environmental regulations and listed many decisions by Chilean administrative bodies that had reached similar conclusions;
- 2.17.35. On the basis of evidence before it and previous administrative decisions, it concluded that Pascua-Lama posed a serious threat to nearby water resources and glaciers and had failed to put in place the mandatory dust suppression measures imposed by the RCA;
- 2.17.36. The conclusions of the Court of Appeal and the administrative decisions to which it refers, including those of the DGA referred to above, further establish that as of March 2012 at the latest, the Respondents' representations that Pascua-Lama complied with its environmental conditions and was protecting glaciers were false and misleading;

Testimony of an ex-worker at the Pascua-Lama project before the Environmental Court provides further corroboration that Barrick was in violation of the RCA during the class period

- 2.17.37. Articles 6.1 and 9.22 of the RCA provide that Barrick's access to minerals was to take place without any "removal, displacement, destruction or an any other interference" with the glaciers;³³
- 2.17.38. However, an ex-worker at the Pascua-Lama project testified before Chile's Second Environmental Court in February of 2014 that he saw debris from dynamiting of glaciers and also witnessed a visible change in colour of the glaciers, from white to brown. A copy of the official recording of the testimony of Claudio Paez Morales is filed as Exhibit P-18, a transcript of his testimony is filed as Exhibit P-18A, a French translation of the transcript is filed as Exhibit P-18B and a Certificate (in Spanish) from the Second Environmental Court certifying the authenticity of recording P-16 is filed as Exhibit P-18C;
- 2.17.39. Mr. Paez Morales worked as a heavy machinery operator for a sub-contractor of CMN's at Pascua-Lama from 2009 to 2011³⁴;

³² Exhibit P-17A at p. 41.

³³ Exhibit P-6A at arts. 6.1, 9.22.

³⁴ Exhibit P-18B at p. 3.

Admission of Barrick's CEO regarding Pascua-Lama's environmental compliance

2.17.39 In a document entitled Responsibility Report issued in 2014, CEO Jamie C. Sokalsky admitted Barrick had failed to comply with environmental standards in its Pascua-Lama project:

I'm also disappointed with the company's environmental compliance issues at the Pascua Lama project. While we are working to make things right, we did not live up to the high standards I expect of our company.

as appears from a copy of the report, filed as Exhibit **P-19**;

2.17.40 From all of the above, it is apparent that the Respondents' representations that Pascua-Lama complied with environmental conditions and was not affecting glaciers were false and misleading;

The Respondents Misrepresented the Progress, Cost, and Feasibility of the Pascua-Lama Project

- 2.18. Throughout the class period, Barrick also repeatedly misrepresented the progress, cost and feasibility for development and production of the Pascua-Lama mine, all of which largely depended on its compliance with the RCA;
- 2.19. On May 7, 2009, the beginning of the class period, Barrick announced that it would start construction on the project and estimated the cost in the range of \$2.8 to \$3 billion, with production beginning in early 2013;
- 2.20. This timing and cost estimate was inaccurate and unreasonable. The Respondents knew or ought to have known that Barrick could not complete the Pascua-Lama project for such a low cost and in such a short time period, particularly in light of the significant and apparent challenges unique to the Pascua-Lama mine;
- 2.21. Construction of the Pascua-Lama project began in October 2009³⁵;
- 2.22. On February 17, 2011, Barrick increased its cost estimate for the mine to \$3.3 to \$3.6 billion, still far below a reasonable cost estimate. (...)They further claimed that production was expected to begin in the first half of 2013, (...);
- 2.23. On July 28, 2011, Barrick announced that it was increasing the cost estimate for the Pascua-Lama project to between \$4.7 to \$5.0 billion, but reassured the investing public that production was still on schedule for mid-2013;

³⁵ Exhibit P-12A at Eighty-sixth "Whereas," p. 71.

- 2.24. On June 6, 2012, Barrick terminated Respondent Aaron Regent with almost no explanation;
- 2.25. On July 26, 2012, Barrick increased the expected costs of the project to \$8 billion and extended the production schedule for the commencement of production to mid-2014;
- 2.26. On November 1, 2012, Barrick again increased its cost estimate for the mine to \$8.5 billion;
- 2.27. On each of these dates, the Respondents repeatedly failed to disclose material changes and made misrepresentations regarding the progress, cost, and feasibility of the Pascua-Lama mine;

2.27.1. Indeed, as is made clear by Pascua-Lama's rampant non-compliance with its environmental obligations detailed in the previous section, all of these representations were premised on a plan involving such non-compliance, and were thus inherently false and misleading;

2.27.2. This is demonstrated, for instance, by the revised construction estimates made public by the Respondents after the project's suspension by the Court of Appeal for Copiapó in April 2013, and the SMA's sanctioning of the project in May 2013: as late as March 2013, the Respondents were still claiming that first production would begin in the second half of 2014; after being forced to render Pascua-Lama environmentally compliant, this projection was pushed back by nearly two years:

"The company has submitted a plan, subject to review by Chilean regulatory authorities, to construct the project's water management system in compliance with permit conditions for completion by the end of 2014, after which Barrick expects to complete remaining construction works in Chile, including pre-stripping. Under this scenario, ore from Chile is expected to be available for processing by mid-2016."

P-4 fff : June 28, 2013 press release regarding update on the Pascua-Lama project

- 2.28. [...]
- 2.29. On June 28, 2013, Barrick announced it expected to take an after-tax impairment charge of \$4.5 to 5.5 billion relating to the Pascua-Lama mine and that production would not begin until mid-2016;
- 2.30. On October 31, 2013, Barrick announced it was indefinitely suspending the Pascua-Lama project and it would only proceed if a more effective, phased approach was developed, as appears from a copy of Barrick's 2013 third quarter report for 2013, Exhibit **P-3.2**;

- 2.31. After the close of trading that day, Barrick announced a \$3 billion offering of its shares and indicated that the proceeds would be used to pay down debt, strengthen its balance sheet and cover general corporate expenses, including the ongoing operating and capital costs of Barrick's mines;

The Respondents' misrepresentations

[...]

- 2.32. [...]

- 2.33. The Respondents' misrepresentations, as detailed above, were contained in the following documents and public statements :

- a. May 7, 2009 press release titled "Barrick Announces Go-Ahead of Pascua Lama";
- b. May 7, 2009 conference call titled "Barrick Gold update on the Pascua-Lama project Conference Call";
- c. June 4, 2009 presentation at the Goldman Sachs Basic Materials Conference;
- d. July 30, 2009 earnings conference call for Q2 2009 (presentation and transcript);
- e. July 31, 2009 press release, interim financial statements and management's discussion & analysis ("MD&A") for Q2 2009;
- f. September 8, 2009 press release titled "Barrick Announces Silver Sale Agreement";
- g. September 8, 2009 preliminary short form prospectus and amendment on September 9, 2009, including documents incorporated by reference;
- h. September 15, 2009 final short form prospectus, including documents incorporated by reference;
- i. October 13, 2009 earnings conference call for Q3 2009;
- j. October 30, 2009 press release, interim financial statements and MD&A for Q3 2009;
- k. November 6, 2009 final short form prospectus, including documents incorporated by reference;
- l. December 10, 2009 statements at the Bank of America-Merrill Lynch 2009 Global Industries Conference;

- m. January 2010 statements at the CIBC Whistler Institutional Investor Conference;
- n. February 18, 2010 earnings conference call for Q4 2009 (presentation and transcript);
- o. March 23, 2010 , annual report, annual financial statements and MD&A for 2009;
- p. March 29, 2010 annual information form;
- q. April 1, 2010 amended annual report;
- r. April 28, 2010 earnings conference call for Q1 2010 (presentation and transcript);
- s. April 29, 2010 interim financial statements and MD&A for Q1 2010;
- t. June 4, 2010 statements at the 2010 Goldman Sachs Basic Materials Conference;
- u. July 29, 2010 earnings conference call for Q2 2010;
- v. July 29, 2010 press release, interim financial statements and MD&A for Q2 2010;
- w. October 28, 2010 earnings conference call for Q3 2010;
- x. October 28, 2010 press release, interim financial statements and MD&A for Q3 2010;
- y. February 17, 2011 earnings conference call for Q4 2010 (presentation and transcript);
- z. February 17, 2011 press release, annual financial statements and MD&A for 2010;
- aa. March 1, 2011, amended MD&A for 2010;
- bb. March 22, 2011 annual report for 2010;
- cc. March 31, 2011 annual information form;
- dd. March 31, 2011 NI43-101 technical report for the Pascua-Lama project;
- ee. April 27, 2011 earnings conference call for Q1 2011 (presentation and transcript);
- ff. April 27, 2011 press release, interim financial statements and MD&A for Q1 2011;

- gg. May 25, 2011 statements at Goldman Sachs Basic Materials Conference;
- hh. June 27, 2011, registration statement, as amended on August 3, 2011 and filed on SEDAR on August 4, 2011, including documents incorporated by reference;
- ii. July 28, 2011 earnings conference call for Q2 2011 (presentation and transcript);
- jj. July 28, 2011 press release, interim financial statements and MD&A for Q2 2011;
- kk. September 7, 2011 Investor Day presentation;
- ll. October 27, 2011 earnings conference call for Q3 2011 (presentation and transcript);
- mm. October 27, 2011 press release, interim financial statements and MD&A for Q3 2011 ;
- nn. December 14, 2011 statement in response to outside concerns regarding the impact on glaciers of the Pascua-Lama project;
- oo. February 16, 2012 earnings conference call for Q4 2011 (presentation and transcript) ;
- pp. February 16, 2012 press release, annual financial statements and MD&A for 2011;
- qq. March 27, 2012 annual report for 2011;
- rr. April 20, 2012 registration statement, as amended on May 9, 2012 and filed on SEDAR on May 9, 2012, including documents incorporated by reference;
- ss. May 2, 2012 earnings conference call for Q1 2012 (presentation and transcript);
- tt. May 2, 2012 press release, interim financial statements and MD&A for Q1 2012;
- uu. July 26, 2012 press release and earnings conference call for Q2 2012 (presentation and transcript);
- vv. July 26, 2012 press release, interim financial statements and MD&A for Q2 2012;
- ww. November 1, 2012 earnings conference call for Q3 2012 (presentation and transcript);

- xx. November 1, 2012 press release, interim financial statements and MD&A for Q3 2012;
- yy. January 23, 2013 statements at the CIBC World Markets Whistler Institutional Investor Conference;
- zz. February 14, 2013 earnings conference call for Q4 2012 (presentation and transcript);
- aaa. February 14, 2013 press release, annual financial statements and MD&A for 2012;
- bbb. March 25, 2013 annual report for 2012;
- ccc. March 28, 2013 annual information form;
- ddd. April 24, 2013 earnings conference call for Q1 2013 (presentation and transcript);
- eee. April 24, 2013 press release, interim financial statements and MD&A for Q1 2013;
- fff. June 28, 2013 press release regarding update on the Pascua-Lama project; and
- ggg. August 1, 2013 press release, interim financial statements and MD&A for Q2 2013.

The documents referred to above are filed *en liasse* as Exhibit **P-4**;

- 2.34. For the reasons detailed above, these documents and public oral statements contained material misrepresentations and omitted material facts regarding [...] the environmental compliance of Pascua-Lama;
- 2.34.1. They also contained misrepresentations relative to the feasibility, cost and progress of Pascua-Lama;
- 2.35. The Respondents also failed to make timely disclosure of material changes relating to the environmental compliance, progress, cost, and feasibility of the Pascua-Lama project;
- 2.36. The Respondents knew or ought to have known of the misrepresentations and failures to disclose at the time they were made;
- 2.36.1. The Plaintiff attaches as **Schedule A** a table outlining these various misrepresentations;

The misrepresentations and failures to disclose listed in the present motion caused the value of Barrick's stock to be overvalued, thus causing damages to class members

2.37. The misrepresentations and failures to disclose listed in the present motion caused the value of Barrick's stock to be overvalued during the entirety of the class period;

2.38. During the class period, the price of Barrick's stock fell as difficulties which had been known to Barrick, and should have been disclosed earlier, became public. A chart of Barrick's stock price on the Toronto and New York stock exchanges for the class period is filed as Exhibit P-20, *en liasse*;

2.38.1. The Plaintiff attaches as Schedule B a table listing the Respondents' partial corrective disclosures, and as Exhibit P-21, *en liasse*, charts depicting the variations in Barrick's stock price in the ten trading days following each of these partial corrective disclosures;

3. The composition of the Class makes the application of articles 59 and 67 C.C.P. difficult or impracticable in that:

3.1 The size of the Class is conservatively estimated to include thousands of Quebecers;

3.2 It is impossible for the Petitioner to contact and obtain mandates from every class member;

4. If this Court grants authorization for an action in damages under Division II of Chapter II of Title VIII of the *Securities Act*, the Petitioner seeks to have the following questions of fact and law, which are identical, similar or related and unite each member of the Class, decided by a class action:

4.1 Did the Respondents fail to make timely disclosures of material changes pertaining to Barrick's Pascua-Lama project?

4.2 Did the Respondents make misrepresentations pertaining to Barrick's Pascua-Lama project?

4.3 Are the Respondents liable to the class members under Division II of Chapter II of Title VIII of the Quebec *Securities Act* and/or the *Civil Code of Quebec*?

4.4 Are the class members entitled to compensatory damages, and if so, to how much?

5. The questions of fact and law individual to each member of the Class are the following:

5.1 What amount must the Respondents reimburse to each class member?

6. It is appropriate to authorize a class action on behalf of the class members for the following reasons:

6.1 A class action will provide the class members with reasonable access to justice;

6.2 The cost of bringing each individual action would disproportionately exceed the amount sought by each against the Respondents;

6.3 If class members actually exercised their rights, the sheer number of victims would lead to a multitude of individual actions instituted in various jurisdictions, which could lead to contradictory rulings on questions of fact and law that are for all intents and purposes identical to all the class members;

6.4 A class action would help deter the Respondents and other issuers and corporate directors and senior officers from ignoring their legal obligations under the Quebec *Securities Act*;

7. The nature of the action that the Petitioner seeks to institute is:

7.1 An action in damages;

8. The conclusions that the Petitioner seeks are the following:

DECLARE that the Respondents failed to make timely disclosures of material changes and made misrepresentations pertaining to the Pascua-Lama project;

ORDER the Respondents to pay each member of the Class their respective claims, plus interest at the legal rate as well as the additional indemnity provided for by law in virtue of article 1619 C.C.Q.;

ORDER the collective recovery of the damages awarded to class members;

THE WHOLE with costs, including the cost of experts and notices;

9. The Petitioner is apt to assume an adequate representation of the class members that he intends to represent for the following reasons:

9.1 The Petitioner is a class member;

9.2 The Petitioner has the time, energy, will and determination to assume all the responsibilities incumbent upon him in order to diligently carry out the action;

9.3 The Petitioner cooperates and will continue to fully cooperate with his attorneys;

9.4 The Petitioner is represented by two law firms that specialize in class actions;

10. The Petitioner requests and proposes that the class action be brought before the Superior Court, sitting in the district of Montreal, for the following reasons:

10.1 The Petitioner resides in Quebec, in the district of Montreal;

10.2 Counsel for the Petitioner practice in the district of Montreal;

10.3 It is likely that a high proportion of class members reside in Montreal;

FOR THESE MOTIVES, MAY IT PLEASE THE COURT:

GRANT the Petitioner's Motions;

GRANT the Petitioner's motion for authorization to bring an action for damages under Division II of Chapter II of Title VIII of the *Securities Act*;

GRANT the Petitioner' Motion to obtain the Status of Representative of class members;

AUTHORIZE the class action hereinafter described as:

All natural persons and legal persons, which in the 12 months previous to April 30, 2014 had fewer than 50 employees, who reside in Quebec and acquired securities of Barrick Gold Corporation from May 7, 2009 to November 1, 2013, except the Respondents, all officers and directors of Barrick Gold Corporation during the class period, members of their immediate families and their legal representatives, heirs, successors or assigns, and any entity in which the excluded persons have a controlling interest now or during the class period;

Toutes les personnes physiques et les personnes morales qui, au cours des 12 mois précédent le 30 avril 2014, avaient moins de 50 employés, qui résident au Québec et qui ont acquis des valeurs mobilières de Barrick Gold Corporation entre le 7 mai 2009 et le 1^{er} novembre 2013, sauf les Intimés, tout administrateur ou dirigeant de Barrick Gold Corporation durant la période visée par le Recours, ainsi que leurs représentants légaux et ayants droit, ou toute entité liée ou contrôlée par une personne exclue ou dans laquelle une personne exclue est un initié;

IDENTIFY as follows the principle questions of fact and law to be determined collectively:

Did the Respondents fail to make timely disclosures of material changes pertaining to Barrick's Pascua-Lama project?

Did the Respondents make misrepresentations pertaining to Barrick's Pascua-Lama project?

Are the Respondents liable to the class members under Division II of Chapter II of Title VIII of the Quebec Securities Act *and/or the Civil Code of Quebec*?

Are the class members entitled to compensatory damages, and if so, to how much?

IDENTIFY as follows the conclusions sought in relation thereof:

DECLARE that the Respondents failed to make timely disclosures of material changes and made misrepresentations pertaining to the Pascua-Lama project;

ORDER the Respondents to pay each member of the Class their respective claims, plus interest at the legal rate as well as the additional indemnity provided for by law in virtue of article 1619 C.C.Q.;

ORDER the collective recovery of the damages awarded to class members;

THE WHOLE with costs, including the cost of experts and notices;

DECLARE that, unless excluded, the class members will be bound by all judgments to be rendered with respect to the class action in accordance with the law;

FIX the delay for exclusion from the Class at sixty (60) days from the date of the notice to the members, after which those members which did not avail themselves of their option to be excluded shall be bound by all judgments to be rendered with respect to the class action;

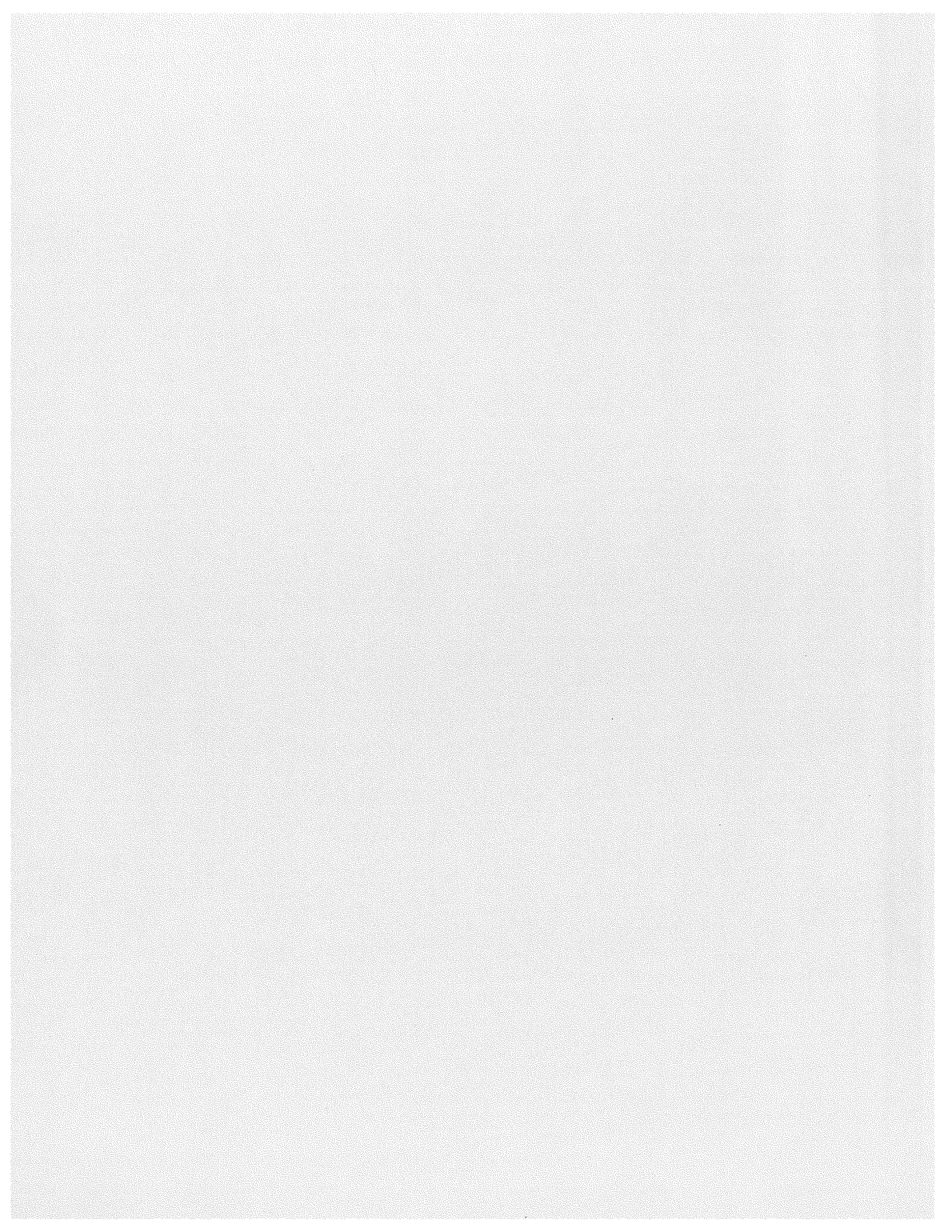
ORDER the publication of a summary notice (in accordance with article 1046 C.C.P.) to the members of the Class according to the terms to be determined by the Court;

REFER the present file to the Chief Justice for determination of the district in which the class action should be brought and to designate the Judge who shall preside over the hearing;

THE WHOLE with costs, including the cost of all notices;

MONTREAL, August 23rd, 2018

Trudel Johnston & Lespérance
TRUDEL JOHNSTON & LESPÉRANCE
Counsel for the Petitioner



SCHEDULE A: TABLE OF MISREPRESENTATIONS

EXHIBIT	STATEMENT
<p>P-4 a: May 7, 2009, press release titled « Barrick Announces Go-Ahead of Pascua-Lama »</p>	<p>« - Key construction permits and environmental approvals received - Fully compliant environmental management and monitoring plans developed and being implemented » (p.1)</p> <p>« The combination of the project's attractive economics, significant production at low cash costs, and support by the governments of Chile and Argentina for this environmentally responsible project will generate enduring and substantial benefits for all concerned – including employment opportunities, economic and social development for the people of Atacama, Chile, and San Juan province in Argentina. » (p. 1)</p> <p>« Pascua-Lama's pre-production construction estimate is \$2.8-\$3.0 billion, with expected average annual production of about 750,000-800,000 ounces of gold and 35 million ounces of silver in the first full five years. The anticipated total cash costs are \$20-\$50 per ounce – which would make Pascua-Lama one of the lowest cost gold producing mines in the world.</p> <p>« We will now apply and demonstrate Barrick's expertise - particularly leveraging our Veladero experience in the Frontera district - in developing this large, low cost mine. It is projected to significantly lower our overall total cash costs and make a substantial contribution to our production for decades. » (p. 2)</p> <p>« Based on Barrick's current cash cost structure, if Pascua-Lama was currently in operation it is estimated that it would lower overall total cash costs by about \$40 per ounce.</p> <p>Mr. Regent highlighted the material progress made recently and cited the well-advanced plans to develop Pascua-Lama including:</p> <ul style="list-style-type: none"> • long lead time items such as mills and mining fleet equipment have

	<p>confirmed pricing, representing almost \$500 million of the construction estimate;</p> <ul style="list-style-type: none"> • 75 percent of the engineering has been completed; and • an independent review has favorably benchmarked the project execution plan against relevant factors of success for major capital projects. » (p. 3) <p>« The mine has received Environmental Impact Assessment approvals from the regulatory authorities in Chile and Argentina. It has undergone extensive community and environmental review over several years which has resulted in considerably improved and enhanced design and environmental protection measures such as:</p> <ul style="list-style-type: none"> • revised pit limits to not impact icefields (Toro 1, Toro 2, and Esperanza); • comprehensive water management program including 87 water monitoring points, 26 of which are telemetric points for real time reporting; • significant enhancements to the quality, quantity and availability of water to downstream users; and • progressive participative technical and social monitoring of the project by the local communities in the area » (p. 4)
<p>P-4 c: June 4, 2009, presentation at the Goldman Sachs Basic Materials Conference</p>	<p>« Pre-production capital of \$2.8-\$3.0 billion(1)</p> <ul style="list-style-type: none"> • commissioning in late 2012 • first gold expected early 2013 » (p. 13)
<p>P-4 d: July 30, 2009, earnings conference call for Q2 2009</p>	<p>« Building Pascua-Lama - \$20-\$50/oz total cash costs. » (p. 5)</p> <p>« Pre-production capital of \$2.8-\$3.0 B(1)</p> <ul style="list-style-type: none"> • Commissioning late 2012 <p>New lower cost projects</p> <ul style="list-style-type: none"> • Pascua-Lama - \$20-\$50/oz » (p. 6)

<p>P-4 f: September 8, 2009, press release titled « Barrick Announces Silver Sale Agreement »</p>	<p>« The Pascua-Lama project, on the border of Chile and Argentina, is expected to become one of the gold industry's largest and lowest cost mines. Pascua-Lama is anticipated to have a mine life of over 25 years based on proven and probable reserves of 17.8 million ounces of gold and 718 million ounces of silver contained within gold reserves¹. Pre-production capital costs for the project are expected to be \$2.8-\$3.0 billion. Commissioning of the mine is targeted for late 2012, with production commencing in early 2013.</p> <p>Annual production is anticipated to be 750,000-800,000 ounces of gold and 35 million ounces of silver in the first full five years and 600,000-700,000 ounces of gold and 20-25 million ounces of silver on a life-of-mine basis. Pascua-Lama's expected total cash costs of \$20-\$50 per ounce in the first full five years and \$200-\$250 per ounce on a life-of-mine basis are not expected to be negatively impacted by the transaction. In addition, Barrick's ability to successfully complete project financing is not expected to be affected by the terms of the transaction. » (p. 1)</p>
<p>P-4 g: September 8, 2009, preliminary short form prospectus and amendments on September 9, 2009, including documents incorporated by reference</p>	<p>« The Pascua-Lama project has been designed as an open pit mine, centered at an elevation of 4,800 meters. The project will produce both oxide and sulphide ores. The Pascua-Lama project has received EIA approval from appropriate authorities in Chile and Environmental Impact Statement ("EIS") approval from the San Juan, Argentina, provincial environmental regulatory authority. Having obtained approval of the EIS, Barrick will also need to obtain various sectoral permits for the construction and operation of the project. » (p. 131)</p> <p>« ENVIRONMENT AND CLOSURE</p> <p>The Company's mining, exploration and development activities are subject to various levels of federal, provincial or state, and local laws and regulations relating to protection of the environment, including requirements for closure and reclamation of mining properties (see "Legal Matters – Government Controls and Regulations"). Barrick's investment in environmental management systems is aimed at reducing exposure to financial risk by eliminating or mitigating environmental risks as they are identified. The governance aspects of Barrick systems are designed to inform management early enough to respond to risks as they arise.</p>

Barrick has a policy of conducting environmental audits of its business activities on a regular and scheduled basis, in order to evaluate: compliance with applicable laws and regulations; permit and license requirements; company policies and management standards including guidelines and procedures; and adopted codes of practice. (...)

In 2005, Barrick became a signatory to the United Nations ("UN") Global Compact, which represents the world's largest voluntary corporate citizenship initiative. Among its principles, the UN Global Compact encourages businesses to support a precautionary approach to environmental challenges, undertake initiatives to promote greater environmental responsibility, and encourage the development and diffusion of environmentally friendly technologies.

(...)

(...) All Barrick facilities have staff and systems in place to manage our regulatory and permit obligations.

Each year, Barrick issues a Responsibility Report that outlines its environmental, health and safety and social responsibility performance for the year.

(...)

The Company's operating facilities have been designed to mitigate environmental impacts. The operations have processes, procedures or facilities in place to manage substances that have the potential to be harmful to the environment. In order to prevent and control spills and protect water quality, Barrick utilizes multiple levels of spill containment procedures and routine inspection and monitoring of its facilities. The Company also has various programs to reuse and conserve water at its operations. In order to mitigate the impact of dust produced by its operations, Barrick uses several different dust suppression techniques at its properties. (...) » (p. 132-133)

« The various levels of government controls and regulations address, among other things, environmental impact of mining and mineral processing operations.

	<p>With respect to the regulation of mining and processing, legislation and regulations in various jurisdictions establish performance standards, air and water quality emission standards and other design or operational requirements for various components of operations, including health and safety standards. Legislation and regulations also establish requirements for decommissioning, reclamation and rehabilitation of mining properties following the cessation of operations, and may require that some former mining properties be managed for long periods of time. In addition, in certain jurisdictions, the Company is subject to foreign investment controls and regulations governing its ability to remit earnings abroad.</p> <p>The Company believes that it is in substantial compliance with all material current government controls and regulations at each of its properties. » (p. 139)</p> <p>« Our capability to execute our financial and operational strategy comes from the strength of our experienced management team, skilled workforce and organizational structure, a strong inventory of projects that facilitates the long-term sustainability of our business, our strong research and development group, our strong financial position and our commitment to achieving high standards in terms of environmental, health and safety performance. » (p. 246)</p> <p>« Environmental, Health and Safety</p> <p>Safeguarding the environment is critical to our social license to operate. In mining, water and energy conservation are also a critical part of the environmental equation. Our new Global Water Conservation Standard has been finalized and is now being implemented as a company-wide priority. » (p. 247)</p> <p>« Finally, Barrick also has a strong commitment to the environment, health and safety, and community relations. Therefore, measures such as environmental protection and regulatory compliance, building the Barrick safety culture and the effectiveness of community and government relations are also assessed during the performance review. » (p. 322-323)</p>
P-4 o: March 23, 2010, annual report, annual financial	« Barrick's production base and cash cost profile will be further improved with

<p>statements and MD&A for 2009</p>	<p>Pueblo Viejo, expected to begin production late in 2011, and Pascua-Lama, expected in early 2013. » (p. 12)</p> <p>« We look forward to continuing our trend of successful development with the delivery of Pueblo Viejo in Q4 2011 and Pascua-Lama in Q1 2013. » (p. 19)</p> <p>« Pascua-Lama remains on schedule to deliver first gold in the first quarter of 2013 and in line with its \$2.8–\$3.0 billion pre-production capital budget. » (p. 20)</p> <p>« At Barrick, we strive to be a global leader in responsible mining. Our priority is to safeguard the environment, to protect the safety of our employees, and to improve the quality of life in the communities and countries where we operate. In 2009, we continued to make substantial progress in these areas and were recognized for our leadership. For the second consecutive year, Barrick was named to the Dow Jones Sustainability World Index (DJSI), ranking the Company as a global leader in social and environmental responsibility. Barrick was also named one of the best 50 corporate citizens in Canada for 2009 by Corporate Knights, the Canadian Magazine for Responsible Business. » (p. 25)</p> <p>« Responsible Mining</p> <ul style="list-style-type: none"> • Improve safety and environmental performance, and • Maintain our social license to operate. » (p. 35) <p>« Responsible environmental management is central to our success as a leading gold mining company. In order to accomplish this goal across our 26 mines and four regions, we have an Environmental Management System which guides all of our sites. » (p. 38)</p> <p>« Pascua-Lama Construction</p> <p>In 2009, we began construction of Pascua-Lama with initial production expected in first quarter 2013. When complete, it is expected to be one of the lowest operating cost gold producing mines in the world » (p. 42)</p>
<p>P-4 p: March 29, 2010, Annual Information Report</p>	<p>« The Company is aware of a number of actions that have been initiated variously</p>

against the Government of Argentina, the Province of San Juan in Argentina and the Government of Chile relating to approvals granted in respect of or actions affecting the Pascua-Lama project. Barrick is not a party to such actions and has limited information with respect to the nature or status of the claims or complaints. In addition, certain other complaints and actions relating to the project have been brought against subsidiaries of Barrick. Based on the information currently available to the Company, none of these actions or complaints is believed to present a significant risk to the construction of the Pascua-Lama project. » (p. 72)

« ENVIRONMENT AND CLOSURE

The Company's mining, exploration and development activities are subject to various levels of federal, provincial or state, and local laws and regulations relating to protection of the environment, including requirements for closure and reclamation of mining properties (see "Legal Matters – Government Controls and Regulations"). Barrick's investment in environmental management systems is aimed at eliminating or mitigating environmental risks as they are identified. The governance aspects of Barrick's systems are designed to inform management early enough to respond to risks as they arise.

Barrick has a policy of conducting environmental audits of its business activities on a regular and scheduled basis, in order to evaluate: compliance with applicable laws and regulations; permit and license requirements; company policies and management standards including guidelines and procedures; and adopted codes of practice. » (p. 73)

« To provide further guidance toward achieving its environmental objectives, Barrick developed an Environmental Management System Standard ("EMSS") in 2005. Each mine will be required to become compliant with designated elements of the EMSS in 2010, by which time full compliance must be achieved. (...) All Barrick facilities have staff and systems in place to manage our regulatory and permit obligations.

Each year, Barrick issues a Responsibility Report that outlines its environmental, health and safety and social responsibility performance for the year.

(...)

The Company's operating facilities have been designed to mitigate environmental impacts. The operations have processes, procedures or facilities in place to manage substances that have the potential to be harmful to the environment. In order to prevent and control spills and protect water quality, Barrick utilizes multiple levels of spill containment procedures and routine inspection and monitoring of its facilities. The Company also has various programs to reuse and conserve water at its operations. In order to mitigate the impact of dust produced by its operations, Barrick uses several different dust suppression techniques at its properties. (...)

Certain of the Company's operating properties handle ore or rock which has the potential to be acid generating, and hence has the potential to contaminate water by the leaching of metals and salts. Other operating properties lack acid generating potential, but still present the potential for leaching of certain salts, such as sulfates, or metalloids, such as arsenic, by water that might run off of the property. The Company has implemented programs to manage the handling of ore and rock to reduce the potential for contamination of surface or groundwater by either acid or neutral drainage. » (p. 74-75)

« The various levels of government controls and regulations address, among other things, the environmental impact of mining and mineral processing operations. With respect to the regulation of mining and processing, legislation and regulations in various jurisdictions establish performance standards, air and water quality emission standards and other design or operational requirements for various components of operations, including health and safety standards. Legislation and regulations also establish requirements for decommissioning, reclamation and rehabilitation of mining properties following the cessation of operations, and may require that some former mining properties be managed for long periods of time (see "Environment and Closure"). In addition, in certain jurisdictions, the Company is subject to foreign investment controls and regulations governing its ability to remit earnings abroad. The Company believes that it is in substantial compliance with all current government controls and regulations at each of its material properties. » (p. 80)

<p>P-4 q: April 1, 2010, amended annual report (toute cette info se trouve à P-4 o)</p>	<p>« Equally, both the Pueblo Viejo project in the Dominican Republic, and the Pascua-Lama project in Chile and Argentina, are in construction and remain on track and on budget. When complete, these world-class, long-life mines will add low cost production to our portfolio. » (p. 9)</p> <p>« Barrick's production base and cash cost profile will be further improved with Pueblo Viejo, expected to begin production late in 2011, and Pascua-Lama, expected in early 2013. » (p. 12)</p>
<p>P-4 u: July 29, 2010, earnings conference call for Q1 2010</p>	<p>At Pueblo Viejo, first gold is expected in the fourth quarter of 2011, and Pascua-Lama in the first quarter of 2013. » (p. 3)</p>
<p>P-4 v: July 29, 2010, press release, interim financial statements and MD&A for Q2 2010</p>	<p>« The Pueblo Viejo and Pascua-Lama projects remain in line with their respective pre-production capital budgets with first production expected in Q4 2011 and Q1 2013, respectively. At full capacity and combined with Cortez Hills, these projects are forecast to contribute about 2.4 million ounces⁴ of annual production at low cash costs. » (p. 1)</p>
<p>P-4 w: October 28, 2010, earnings conference call for Q3 2010</p>	<p>« I'd like to provide a few comments on the recently passed Argentinian Federal Glacier Protection Law. Let me start by saying that Barrick has always been supportive of legislation and measures to protect glaciers, and that neither the Pascua-Lama project or Veladero are impacting the glaciers surrounding our operations. We have completed comprehensive environmental impact studies that have been extensively reviewed and approved by the authorities on both the Chilean and Argentinian side of the border. In addition, the province of San Juan, where our operations are located, previously enacted glacier protected legislation with which we comply. Glaciers in Argentina are a sensitive topic. And certain NGOs and other interest groups have been vocal and aggressive in pursuit of their objectives. And will be likely to continue to create additional publicity. Against this, we will continue to make our position clear. » (p. 4)</p> <p>« Aaron Regent - Barrick Gold - President & CEO</p> <p>Very hard to predict. But I think that, as I said in my remarks, as far as we're</p>

	<p>concerned, we're fully compliant with the provincial legislation. And that in any event, we have gone through extensive measures from a -- in the preparation of the environmental impact assessments, the reviews that have taken place, the scrutiny of the EIS has been quite extensive, both on its land on the Argentinian side, so we don't anticipate that there should be any issues, and as I said, we're in compliance with our permits and we're in compliance with the provincial legislation. » (p. 8)</p>
<p>P-4 z: February 18, 2018, press release, annual financial statements and MD&A for 2010</p>	<p>« On the legislative front, Argentina recently passed a federal glacier protection law that restricts mining in areas on or near the nation's glaciers. Our activities do not take place on glaciers, and are undertaken pursuant to existing environmental approvals issued on the basis of comprehensive environmental impact studies that fully considered potential impacts on water resources, glaciers and other sensitive environmental areas around Veladero and Pascua-Lama. We have a comprehensive range of measures in place to protect such areas and resources. Further, we believe that the new federal law is unconstitutional, as it seeks to legislate matters that are within the constitutional domain of the provinces. The Province of San Juan, where our operations are located, previously enacted glacier protection legislation with which we comply. We believe we are legally entitled to continue our current activities on the basis of existing approvals. In this regard, the Federal Court in San Juan has granted injunctions, based on the unconstitutionality of the federal law, suspending its application in the Province and in particular to Veladero and Pascua-Lama pending consideration of the constitutionality of the law by the Supreme Court of Argentina. It is possible that others may attempt to bring legal challenges seeking to restrict our activities based on the new federal law. We will vigorously oppose any such challenges. » (p. 14; 214)</p> <p>« Responsible environmental management is central to our success as the gold mining leader. To accomplish this goal across our 25 mines and four regions (including ABG) we have implemented an Environmental Management System which guides all of our sites. » (p. 24; 224)</p>
<p>P-4 aa: March 1, 2011, amended MD&A for 2010</p>	<p>« On the legislative front, Argentina recently passed a federal glacier protection law that restricts mining in areas on or near the nation's glaciers. Our activities do not take place on glaciers, and are undertaken pursuant to existing environmental</p>

approvals issued on the basis of comprehensive environmental impact studies that fully considered potential impacts on water resources, glaciers and other sensitive environmental areas around Veladero and Pascua-Lama. We have a comprehensive range of measures in place to protect such areas and resources. Further, we believe that the new federal law is unconstitutional, as it seeks to legislate matters that are within the constitutional domain of the provinces. The Province of San Juan, where our operations are located, previously enacted glacier protection legislation with which we comply. We believe we are legally entitled to continue our current activities on the basis of existing approvals. In this regard, the Federal Court in San Juan has granted injunctions, based on the unconstitutionality of the federal law, suspending its application in the Province and in particular to Veladero and Pascua-Lama pending consideration of the constitutionality of the law by the Supreme Court of Argentina. It is possible that others may attempt to bring legal challenges seeking to restrict our activities based on the new federal law. We will vigorously oppose any such challenges. »
(p. 14)

« Pascua-Lama Construction »

In 2009, we began construction of the Pascua-Lama project on the border between Chile and Argentina, which is on track to commence production in the first half of 2013. Pre-production capital is expected to increase by 10 – 20% to \$3.3 - \$3.6 billion as a result of a stronger Chilean peso and labor, commodity and other input cost increases in both countries and higher inflation, particularly in Argentina. When complete, it is expected to be one of the lowest operating cost gold producing mines in the world. The project is a long life asset with an expected mine life of over 20 years. » **(p. 16)**

« Capital Expenditures

Total capital expenditures for 2011 are expected to be in the range of \$4.20 billion to \$4.65 billion. The level of spend is particularly high in 2011 primarily due to the intensity of construction activity at both our Pueblo Viejo and Pascua-Lama projects, and significant open pit mine development activity, particularly at Goldstrike and Cortez. Based on our current portfolio of development projects, we expect total capital expenditures to decrease in 2012.

	<p>Capital Projects</p> <p>The expected increase in our share of capital project capital expenditures from \$1,691 million in 2010 to about \$2,100 to \$2,300 million in 2011 is mainly due to the continuing construction activity at Pueblo Viejo and increased levels of construction activity at Pascua-Lama. Guidance for 2011 also includes early stage capital expenditures at Cerro Casale.</p> <p>(\$ millions)</p> <p>Pascua-Lama 724 (2010 Actual IFRS basis (unaudited)) and \$1,100 to \$1,200 (2011 Guidance IFRS basis) » (p. 19)</p> <p>« Pascua-Lama</p> <p>At the Pascua-Lama project on the border of Chile and Argentina, pre-production capital is expected to increase by 10-20% to \$3.3-\$3.6 billion. Pressure on capital costs are primarily as a result of a stronger Chilean peso, labor, commodity and other input cost increases in both countries and higher inflation particularly in Argentina. First production is expected in the first half of 2013. Approximately 40% of the capital has been committed, detailed engineering and procurement are more than 90% complete and about 60% of the earthworks necessary for the process plant and mining support facilities have been moved. Construction of the power transmission line has commenced and the new access road is almost 75% complete. Development of the tunnel, which connects the mine in Chile and the process plant in Argentina, is progressing on both sides. Occupancy of the construction camps in Chile and Argentina continues to ramp up with more than 2,000 housed on site. Average annual gold production from Pascua-Lama is expected to be 750,000–800,000 ounces in the first full five years of operation at total cash costs of \$20-\$50 per ounce based on a silver price of \$16 per ounce. For every \$1 per ounce increase in the silver price, total cash costs are expected to decrease by about \$35 per ounce over this period. (p. 41)</p>
<p>P-4 bb: March 22, 2011, annual report for 2010</p>	<p>« Construction at the Pascua-Lama project in Chile and Argentina is also progressing well, with initial production expected in 2013. (p. 7)</p>

« Going forward, we expect to increase Barrick's superior leverage to gold as our long life, high quality projects in construction – Pueblo Viejo and Pascua-Lama – begin contributing substantial new low cost production in the coming years. » (p. 11)

« Major progress was made in 2010 on advancing construction of the world-class Pascua-Lama gold-silver project on the border of Chile and Argentina, which is expected to enter production in the first half of 2013. As of February 2011, approximately 40% of the pre-production budget of about \$3.3–\$3.6 billion had been committed. » (p. 16)

« As of February 2011, detailed engineering had been advanced to more than 90% completion. The four kilometer long ore tunnel connecting the mine in Chile with the processing plant in Argentina has been collared from both sides and is expected to be completed in the second half of 2012. Construction of the power transmission line is underway and the new access road is about 75% complete. With 17.8 million ounces of gold reserves and 671 million ounces of silver contained within the gold reserves, Pascua-Lama is expected to contribute very low cost ounces to Barrick over a mine life in excess of 25 years. » (p. 17)

« Environmental Stewardship

Around the world, Barrick operates to high environmental standards and is committed to continuous improvement. Consistent with this commitment, Barrick's Environmental Management System (EMS) was implemented at all sites in 2010 and underwent a third-party review to identify possible areas of improvement. The Company also completed a three-year risk assessment to review the safety of tailings impoundments at all operations and closed sites. A tailings guidance manual was developed to ensure the Company is meeting or exceeding industry best practice in this area. » (p. 25)

« On the legislative front, Argentina recently passed a federal glacier protection law that restricts mining in areas on or near the nation's glaciers. Our activities do not take place on glaciers, and are undertaken pursuant to existing environmental approvals issued on the basis of comprehensive environmental impact studies that fully considered potential impacts on water resources, glaciers and other

	<p>sensitive environmental areas around Veladero and Pascua- Lama. We have a comprehensive range of measures in place to protect such areas and resources. Further, we believe that the new federal law is unconstitutional, as it seeks to legislate matters that are within the constitutional domain of the provinces. The Province of San Juan, where our operations are located, previously enacted glacier protection legislation with which we comply. We believe we are legally entitled to continue our current activities on the basis of existing approvals. In this regard, the Federal Court in San Juan has granted injunctions, based on the unconstitutionality of the federal law, suspending its application in the Province and in particular to Veladero and Pascua-Lama pending consideration of the constitutionality of the law by the Supreme Court of Argentina. It is possible that others may attempt to bring legal challenges seeking to restrict our activities based on the new federal law. We will vigorously oppose any such challenges. » (p.35-36)</p> <p><i>« Pascua-Lama Construction</i></p> <p>In 2009, we began construction of the Pascua-Lama project on the border between Chile and Argentina, which is on track to commence production in the first half of 2013. Pre-production capital is expected to increase by 10 – 20% to \$3.3 – \$3.6 billion as a result of a stronger Chilean peso and labor, commodity and other input cost increases in both countries and higher inflation, particularly in Argentina. When complete, it is expected to be one of the lowest operating cost gold producing mines in the world. The project is a long life asset with an expected mine life of over 20 years. » (p. 37)</p>
P-4 cc: March 31, 2011, annual information form	<p>« Barrick expects to have two new mines entering production in the next three years - Pueblo Viejo in 2012 and Pascua-Lama in 2013.</p> <p>Construction activities are expected to accelerate significantly in 2011 at Pascua-Lama, while certain preliminary engineering is expected to commence a Cerro Casale. » (p. 12)</p> <p>« Production from Phase I of the project is expected to commence in the first half of 2013 with construction of Phase II to commence shortly thereafter. Approximately 40% of the project's capital has been committed, securing the</p>

mining fleet, processing mills, camp accommodation and earthworks contractors. Detailed engineering and procurement for the project are about 90% complete. About 60% of the earthworks necessary for the process plant and mining support facilities have been completed. Construction of the power transmission line has commenced and the new access road is almost 75% complete. Development of the tunnel, which connects the mine in Chile and the process plant in Argentina, is progressing on both sides. Occupancy of the construction camps in Chile and Argentina continues to ramp up with more than 2,000 housed on site. » (p. 80)

« The Pascua-Lama project environmental permit was submitted to both Chilean and Argentine authorities in 2000. The Pascua-Lama project received Environmental Impact Assessment ("EIA") approval from appropriate authorities in Chile in May 2001 and, in December 2004, Barrick submitted a second EIA in respect of modifications of the project. In 2005, three addenda were submitted in response to questions and concerns raised by the communities and authorities. Barrick received approval of the EIA from Chilean environmental regulatory authorities in February 2006.

As noted above, the Environmental Impact Statement ("EIS") prepared for the portion of the mine, mill and tailings storage facility for the project located in Argentina was submitted in 2000 and updated in 2004 to incorporate the cumulative impacts of the construction and development of the nearby Veladero project. This updated EIS was submitted in November 2004. In December 2006, Barrick received approval of the EIS from the San Juan, Argentina, provincial environmental regulatory authority. » (p. 82)

« Argentina recently passed a federal glacier protection law that restricts mining in areas on or near the nation's glaciers. Barrick's activities at the Pascua-Lama Project do not take place on glaciers, and are undertaken pursuant to existing environmental approvals issued on the basis of comprehensive environmental impact studies that fully considered potential impacts on water resources, glaciers and other sensitive environmental areas around the project. Barrick has implemented a comprehensive range of measures in place to protect such areas and resources. Further, the Company believes that the new federal law is unconstitutional, as it seeks to legislate matters that are within the constitutional domain of the provinces. The Province of San Juan, where Barrick's operations

are located, previously enacted glacier protection legislation with which Barrick complies. The Company believes it is legally entitled to continue its current activities on the basis of existing approvals. In this regard, the Federal Court in San Juan has granted injunctions, based on the unconstitutionality of the federal law, suspending its application in the Province and in particular to Pascua-Lama, pending consideration of the constitutionality of the law by the Supreme Court of Argentina. See also "Legal Matters – Legal Proceedings – Argentina Glacier Legislation". » (p. 83)

« The Company's mining, exploration and development activities are subject to various levels of federal, provincial or state, and local laws and regulations relating to protection of the environment, including requirements for closure and reclamation of mining properties (see "Legal Matters – Government Controls and Regulations"). Barrick's investment in environmental management systems is aimed at eliminating or mitigating environmental risks as they are identified. The governance aspects of Barrick's systems are designed to inform management early enough to respond to risks as they arise.

Barrick has a policy of conducting environmental audits of its business activities, on a regular and scheduled basis, in order to evaluate compliance with: applicable laws and regulations; permit and license requirements; company policies and management standards including guidelines and procedures; and adopted codes of practice. (...) » (p. 86)

« Each year, Barrick issues a Responsibility Report that outlines its environmental, health and safety and social responsibility performance for the year. » (p. 87)

« The Company's operating facilities have been designed to mitigate environmental impacts. The operations have processes, procedures or facilities in place to manage substances that have the potential to be harmful to the environment. In order to prevent and control spills and protect water quality, Barrick utilizes multiple levels of spill containment procedures and routine inspection and monitoring of its facilities. The Company also has various programs to reuse and conserve water at its operations. In order to mitigate the

	<p>impact of dust produced by its operations, Barrick uses several different dust suppression techniques at its properties. » (p. 88)</p> <p>« The various levels of government controls and regulations address, among other things, the environmental impact of mining and mineral processing operations. With respect to the regulation of mining and processing, legislation and regulations in various jurisdictions establish performance standards, air and water quality emission standards and other design or operational requirements for various components of operations, including health and safety standards. Legislation and regulations also establish requirements for decommissioning, reclamation and rehabilitation of mining properties following the cessation of operations, and may require that some former mining properties be managed for long periods of time (see “Environment and Closure”). In addition, in certain jurisdictions, the Company is subject to foreign investment controls and regulations governing its ability to remit earnings abroad.</p> <p>The Company believes that it is in substantial compliance with all current government controls and regulations at each of its material properties. » (p. 95)</p>
<p>P-4 dd: March 31, 2011, Pascua Lama Technical Report</p>	<p>« First production is expected in the first half of 2013. » (p. 14)</p> <p>« Monitoring programs have been approved for both countries, and monitoring against the baseline, including social monitoring, is ongoing. » (p. 25)</p> <p>« The first environmental evaluation process for the Pascua-Lama project in Chile was a relatively normal process, which extended over a period of ten months. During this period there was citizen participation through presentations of the project in various towns of the valley. On that occasion, the authorities issued two ICSARAs which were addressed by Barrick by means of EIA Addenda. By the end of this process—and for the first time in SEIA since 1997—concerns were raised in relation to the movement of three glacierets (today known as Toro 1, Toro 2 and Esperanza) that would result from the development of the open pit mine. The project proposed removing some ice from parts of these ice bodies and transferring them to an adjacent sector. The COREMA accepted this and, as a condition of project approval, required Barrick to submit a Glacier Management Plan before proceeding with the ice removal.</p>

The second environmental review process started in December 2004, and was initially centered on specific modifications that Barrick had introduced to the Project's design. As had happened in the previous case, a citizen participation process was conducted in the valley; but on this occasion it was complemented with a door-to-door campaign by Barrick in the Tránsito and Carmen valleys. However, the review process became contentious, with most of the controversy focused on potential impacts to the quality and quantity of water available to agricultural users in the Huasco valley, including potential impacts to glaciers and other ice masses in the vicinity of the project site. Regulatory authorities redirected the environmental evaluation process approvals process to cover not only the project modifications described in the EIA but also the entire project. The process generated three ICSARAs. On the basis of the second ICSARA, Barrick opened up the analysis of the mitigation and compensation measures to the communities, in particular to the Huasco River's Stewardship Board (Junta de Vigilancia, JdVRH), inviting the participation of professionals and advisors reporting to the JdV. The goal was to provide reassurance to water users through the incorporation of jointly agreed upon mitigation and control measures, which would serve to provide a guarantee regarding the quality and the quantity of the basin's water. The result of this work is the current design of the system for the management and treatment of drainage from the Nevada Norte mined rock dump. The current monitoring program for the waters of the basin, which includes more than 48 control points, as well as an on-line information system, is also the result of such work.

An issue that could not be resolved was the intervention of Toro 1, Toro 2 and Esperanza glaciers. In the second SEIA process, after a long and extended debate on the matter which involved the participation of numerous authorities, academic institutions and non-governmental organizations, the authority decided to reject the removal and transfer of the ice, and established in the RCA that the open pit must be developed without affecting the ice masses. Barrick revised the Project's mine plan in accordance with this condition of approval.

The environmental review process ended with resolution N°24/06 (the RCA) which approves the current configuration of the Pascua-Lama project in Chile. The conditions of the RCA are compliance requirements and form a partial basis

	<p>for development of the project's environmental management plan. In addition to the main 2006 environmental approval, the Project holds several other environmental approvals related to ancillary facilities and project modifications that are listed in Table 4-4 below.</p> <p>Status of Environmental Approval Conditions</p> <p>Barrick has identified a total of 450 conditions of environmental approval contained within the RCAs (Chile) and DIAs (Argentina) listed in Table 4-4. Compliance with these approval conditions is a legal requirement and is managed through the project's compliance management system. » (p. 30-31)</p> <p>« Barrick has received substantially all of the necessary environmental approvals in both Chile and Argentina for development of Pascua-Lama, and is on schedule for submitting the remaining environmental documentation during the first quarter of 2011. This includes the tails, waste rock and plant facilities. Barrick has implemented plans to comply with the conditions of the environmental approvals and has obtained the key permits and authorizations for project construction. Monitoring against the environmental baseline, public consultation and the development and implementation of environmental management plans are ongoing as project construction activities ramp up. » (p. 32)</p>
<p>P-4 ee: April 27, 2011, earnings conference call for Q1 2011</p>	<p>« PROJECT UPDATE</p> <ul style="list-style-type: none"> • Initial production expected in H1 2013 Pre production capital • Pre-expected to be ~\$3.3-\$3.6B(1) – >45% of capital committed • 750-800 K oz of gold at total cash costs of \$20-\$50/oz(2) • Silver production of ~35 M /year(1) • \$1/oz change in silver price results in ~\$35/oz impact on total cash costs <p>» (p. 5)</p>
<p>P-4 ff: April 27, 2011, press release, interim financial statements and MD&A for Q1 2011</p>	<p>« Investing in and Developing High Return Projects</p>

	<p>« At the Pascua-Lama project in Chile and Argentina, work progressed on both sides of the border during the quarter. Over 45% of the preproduction capital budget of \$3.3-\$3.6 billion has been committed. First production continues to be expected in the first half of 2013. Earthworks are more than 65% complete, construction of the power transmission line is progressing and the new access road is expected to be available in the second quarter of 2011. » (p. 4)</p> <p>« In recognition of all of the Company's performance, Barrick was listed on the Dow Jones Sustainability World Index for the third year in a row and is also the only Canadian mining company to be ranked one of the world's top 100 sustainable companies by NASDAQ.</p> <p>****</p> <p>Barrick's vision is to be the world's best gold company by finding, acquiring, developing and producing quality reserves in a safe, profitable and socially responsible manner. » (p. 5)</p>
<p>P-4 gg: May 25, 2011, statements at Goldman Sachs Basic material conference</p>	<p>« Pascua-Lama Project Update</p> <ul style="list-style-type: none"> • Pre-stripping expected to commence in Q4 2011 • Initial production expected in H1 2013 • Pre-production capital expected to be ~\$3.3-\$3.6B(1) – >45% of capital committed • 750-800 Koz at total cash costs of \$20-\$50/oz(2) • Silver production of ~35M oz/yr(1) • \$1/oz change in silver price results in ~\$35/oz impact on total cash costs <p>» (p. 14)</p>
<p>P-4 ii: June 28, 2011, earnings conference call for Q2 2011</p>	<p>« IN CONSTRUCTION</p> <ul style="list-style-type: none"> • 2009 feasibility capital cost estimate impacted: ~ 50% by consumable inputs and labor cost inflation and stronger Chilean peso ~ 35% by re-estimations of materials required ~ 15% by increased costs to maintain the schedule given lower than expected productivity

	<ul style="list-style-type: none"> • Expected pre-production capital of ~\$4.7-\$5.0 B(1) • ~40% of capital committed – includes a contingency of \$350-\$650 M (~15%-25% of the remaining uncommitted expenditure) • Initial production expected in mid-2013 • Expected higher gold production of 800-850 Koz/year at negative cash costs of \$225-\$275/oz(1) at \$25/oz silver • Expected silver production of ~35 Moz/year(1) » (p. 5)
<p>P-4 jj: July 28, 2011, press release, interim financial statements and MD&A for Q2 2011</p>	<p>« “Operationally and financially, Barrick had a solid quarter, meeting our operating and cash cost targets which resulted in significant margin expansion and record financial results,” said Aaron Regent, Barrick’s President and CEO. “We also completed the acquisition and long term financing of Equinox which adds two attractive assets to our portfolio and another source of long term cash flow. Our project pipeline continues to progress with the ongoing construction of Pueblo Viejo and Pascua-Lama and while we are disappointed with the increased capital costs of these projects, their overall economics have improved significantly as a result of much higher gold and silver prices than originally forecasted. » (p. 2)</p> <p>« The Company has concluded that, based on current trends, certain earlier estimates and assumptions are not achievable, including those for productivity rates and inflationary effects on costs, as well as for required quantities of certain construction materials such as steel and cement. In addition, the Company has increased its projected expenditures to essentially maintain the schedule for bringing the project into production in mid-2013.</p> <p>As a result, pre-production capital is now estimated at \$4.7-\$5.0 billion. Included in this estimate is a contingency of \$350-\$650 million which is about 15%-25% of the remaining uncommitted expenditure of about \$2.5 billion. » (p. 5)</p> <p>« Preparations are underway to commence pre-strip mining in Q4 2011 and development of the tunnel connecting the mine in Chile and the processing plant in Argentina is progressing on both sides. » (p. 6)</p>

	<p>« Barrick's vision is to be the world's best gold company by finding, acquiring, developing and producing quality reserves in a safe, profitable and socially responsible manner. » (p. 7)</p>
<p>P-4 kk: September 7, 2011, Investor-Day presentation</p>	<p>« New Low Cost Production</p> <ul style="list-style-type: none"> • Pascua-Lama to commence mid-2013 with negative total cash costs of \$225 to \$275 per oz Au (after silver credit)(1) » (p. 75) <p>« STATUS UPDATE</p> <ul style="list-style-type: none"> • First production expected in mid-2013 • \$4.7-\$5.0 billion pre-production capital budget(1) <ul style="list-style-type: none"> – ~40% of capital committed • Engineering design ~90% complete • Earthworks more than 80% complete • Total steel foundation and structure: 29,000 tonnes • Total concrete poured: +130,000 cubic meters • Punta Colorada access road +70% complete, open to traffic and expected to be completed by January 2012 • Expanded camps with 7,000 beds anticipated to be completed by Q1 2012 » (p. 93) <p>« We have a growing production base with the development and acquisition of high-quality deposits. 2 of those, Pueblo Viejo and Pascua-Lama, are going to be producing in near -- in the short term -- Pueblo Viejo, a year from now and Pascua-Lama 2 years from now. » (p. 157)</p> <p>« An update on the status of Pascua-Lama -- preproduction capital is estimated at \$4.7 billion to \$5 billion. Included in this estimate is a contingency of \$350 million to \$650 million. This represents approximately 15% to 25% of the remaining uncommitted expenditure of about \$2.5 billion. About 40% of the capital has been committed, and the detailed engineering design is about 90% complete. The access road now is open to traffic and along with expanded camps is expected to be completed in early 2012. » (p. 193)</p>

<p>P-4 ll: October 27, 2011, earnings conference call for Q3 2011</p>	<p>« IN CONSTRUCTION</p> <ul style="list-style-type: none"> • Initial production expected in mid-2013 • Expected gold production of 800-850 K oz/year at negative cash costs of \$225-\$275/oz(1) at \$25/oz silver • Expected silver production of ~35 M oz/year(2) • every \$1 per ounce change in silver price would impact total cash costs by ~\$35 per ounce • Pre-production capital of \$4.7-\$5.0 B(2) <ul style="list-style-type: none"> – ~50% of capital committed » (p. 5)
<p>P-4 mm: October 27, 2011, press release, interim financial statements and MD&A for Q3 2011</p>	<p>« On the legislative front, Argentina passed a federal glacier protection law in October 2010 that restricts mining in areas on or near the nation's glaciers. Our activities do not take place on glaciers, and are undertaken pursuant to existing environmental approvals issued on the basis of comprehensive environmental impact studies that fully considered potential impacts on water resources, glaciers and other sensitive environmental areas around Veladero and Pascua-Lama. We have a comprehensive range of measures in place to protect such areas and resources. Further, we believe that the new federal law is unconstitutional, as it seeks to legislate matters that are within the constitutional domain of the provinces. The Province of San Juan, where our operations are located, previously enacted glacier protection legislation with which we comply. We believe we are legally entitled to continue our current activities on the basis of existing approvals. In this regard, the Federal Court in San Juan has granted injunctions, based on the unconstitutionality of the federal law, suspending its application in the Province and in particular to Veladero and Pascua-Lama pending consideration of the constitutionality of the law by the Supreme Court of Argentina. It is possible that others may attempt to bring legal challenges seeking to restrict our activities based on the new federal law. We will vigorously oppose any such challenges. » (p. 67-68)</p>
<p>P-4 nn: December 14, 2011, Statement in response to outside concerns regarding the impact on glaciers of the Pascua-Lama projects</p>	<p>« Transparency and accountability are fundamental tenets of our approach to both environmental management and community engagement. Barrick is committed to constructive engagement. We listen to our stakeholders and we respond to their concerns. As part of this commitment, the company routinely goes above and</p>

beyond legal requirements for public consultation. Our professionals are focused on protecting all aspects of the environment, in particular land, water (including glaciers, as in the case of the Pascua-Lama project and the Veladero mine), air and biodiversity. Barrick has an awardwinning track record of responsible environmental performance.

(...)

CEDHA describes Pascua-Lama's 100 square kilometer area of influence for monitoring potential impacts on ice bodies as "a very limited geographical area". CEDHA suggests the project's monitoring area should cover some 1,700 square kilometers, which CEDHA subjectively refers to as the "entire project area". This suggestion is completely arbitrary and is not based on a scientific, evidence-based approach. To suggest Pascua-Lama will have an impact on ice bodies over a 1,700 square kilometer area is simply not credible.

(...)

In addition to this, the company has implemented a glacier monitoring program for the entire Pascua- Lama project area, along with additional requirements associated with glacier protection as mandated in the project's environmental approval by Chilean authorities after extensive public input.

The claim in the CEDHA report that Barrick has not considered rock glaciers and other ice bodies in its studies is likewise inaccurate and misleading. Barrick carefully considered the impacts of its operations on glaciers and other relevant ice bodies, such as active rock glaciers, and provided its analysis to environmental authorities. A 2006 report by Espizua also evaluated different types of ice bodies, including rock glaciers in the Pascua-Lama area. Contrary to CEDHA's report, Barrick monitors rock glaciers and regularly reports its findings to environmental authorities. » (p. 1)

« CEDHA also wrongly claims that the project's dust emissions have not been considered with respect to impact on glaciers. In reality, the company has put in place a range of measures to mitigate the potential impact of dust emissions on

	<p>glaciers. All of those measures have been incorporated into the project's Environmental Impact Statement (EIA), which was approved by environmental authorities. During the EIA revision process, it was determined that the Pascua-Lama project will not generate damaging dust accumulation in areas where glaciers are present. The project will put in place a set of dust abatement and control measures such as road watering and proper road planning. (...)</p> <p>In addition, climate studies indicate that winds in the project area do not experience considerable variation. Therefore, the project is not expected to have an impact on the dominant snow accumulation conditions. As an added safeguard, "snow barriers" will be installed, as well as wooden gates and other materials to divert wind in favor of snow accumulation. Likewise, it has been established that vibration associated with blasting at the mine is not expected to affect the glaciers.</p> <p>The CEDHA report states that Barrick has not produced base line information regarding water quality for the Pascua-Lama project and the Veladero mine in Argentina. The reality is, Barrick has been working closely with environmental authorities in both Chile and Argentina, gathering precise data on water quality for many years. (...)</p> <p>Barrick monitors water at 73 stations located in Chile and Argentina and communities have participated in water monitoring activities on both sides of the Pascua-Lama project. Thirty monitoring stations will be equipped to transmit real-time measurements of water quantity and quality to the relevant authorities. » (p. 2)</p> <p>« The above are only some examples of the false allegations contained in the CEDHA report. Barrick is completely committed to operating in accordance with high international standards. Earning support from the communities where we operate is also a key component of Barrick's responsible mining approach. Both the Pascua-Lama project and the Veladero mine are supported by a large majority of the people from nearby communities in Chile and Argentina. » (p. 4)</p>
<p>P-4 oo: February 16, 2012, earnings conference call for Q4 2011</p>	<p>« Pascua-Lama IN CONSTRUCTION</p>

	<ul style="list-style-type: none"> • Initial production expected in mid-2013 • Expected gold production of 800-850 Koz/year at negative cash costs of \$225-\$275/oz(1) at \$25/oz silver • Expected silver production of ~35 Moz/year(2) • Previously announced pre-production capital of \$4.7-\$5.0B(2) (~55% of capital committed) » (p. 11)
<p>P-4 pp: February 16, 2012, press release, annual financial statements and MD&A for 2011</p>	<p>« Investing in and Developing High Return Projects</p> <p>The world-class Pueblo Viejo and Pascua-Lama projects are on track to enter production in mid-2012 and mid-2013, respectively. » (p. 1)</p> <p>« We advanced our world-class projects, Pueblo Viejo and Pascua- Lama, which are scheduled to begin contributing low cost ounces in 2012 and 2013. (said Aaron Regent, President and CEO.) » (p. 2)</p> <p>« At the Pascua-Lama project, approximately 55% of the previously announced pre-production capital of \$4.7-%5.0 billion has been committed and first production is expected in mid-2013. The project is being impacted by labor and commodity cost pressures as a result of inflation, competition for skilled labor, the impact of increased Argentinean customs restrictions on equipment procurement and lower than expected labor productivity. » (p. 5)</p> <p>« Responsible environmental management is central to our success as a leading gold mining company. Our Environmental Management System has been fully implemented at twenty of our mines, with full implementation at the remaining six mines to be completed in 2012. » (p. 29)</p>
<p>P-4 qq: March 27, 2012, Annual report for 2011</p>	<p>« Beyond 2011, Pueblo Viejo and Pascua-Lama are scheduled to begin contributing low cost production in 2012 and 2013, respectively. » (p. 3)</p> <p>« Similarly, we continue to make progress on our Pascua-Lama project on the border of Chile and Argentina. Once in production, Pascua-Lama will be one of</p>

the lowest cost gold mines in the world. This project is expected to begin producing in 2013. » (p. 8)

« During the year, we also strengthened the Company's social and environmental performance, as well as our human rights governance framework. Ongoing challenges with respect to security and human rights at the Porgera Joint Venture and the North Mara operation underscored the critical importance of ensuring our practices on the ground live up to our policy commitments. Barrick was the first Canadian mining company to formally join the Voluntary Principles on Security and Human Rights, a leading international forum for governments, private business and non-governmental organizations who share a public commitment to uphold human rights. In 2011, we also laid the groundwork for the Company's new Corporate Social Responsibility Advisory Board, which will hold its first meeting in 2012.

(...)

Overall, the Company continues to demonstrate a strong track record of social and environmental performance. This is reflected by our listing on the world-leading Dow Jones Sustainability Index for the fourth consecutive year, as well as our inclusion on the NASDAQ Global Sustainability Index, which tracks the world's top 100 companies in this area.

(Letter from Aaron Regent President and Chief Executive Officer) » (p. 9)

« And at the same time, we have continued to invest in high return projects such as the Cortez Hills expansion, which was completed in 2010, and the Pueblo Viejo and Pascua- Lama projects anticipated to come on stream in 2012 and 2013, respectively. » (p. 11)

« At the Pascua-Lama project, on the border of Argentina and Chile, first production is expected in mid-2013. » (p. 17)

« At Barrick, we recognize the expectations of business and the mining industry have changed significantly over the past decade and will continue to evolve. Within this dynamic context, Barrick is well-positioned for success. Responsible mining is a company-wide priority and central to our business strategy. We

conduct our activities to high operational, social, environmental and safety standards, implementing performance management systems that are aligned with rigorous international standards. We are continually refining and strengthening our approach and practices across a wide range of functional areas, and challenging ourselves to further improve. Our goal is to create mutual benefits, both for our Company and our host countries and communities. We do this by engaging proactively with our stakeholders and pursuing collaborative partnerships with communities, governments and non-governmental organizations (NGOs). This approach helps ensure we maintain our ability to operate and are a trusted member of the community wherever we operate around the world. » (p. 26)

« Performance Recognized

In 2011, the Company made progress in such areas as community relations, environmental management, security and human rights, and stakeholder engagement, and we are pleased these efforts have been recognized.

(...)

The Advisory Board will provide input and advice on complex social, political and environmental issues affecting the mining industry and Barrick. It will serve as a sounding board to Barrick management, providing insights on best practices and inform Barrick's programs and future practices. » (p. 27)

« ENVIRONMENTAL STEWARDSHIP

Barrick is committed to protecting the environment for present and future generations. From exploration to mine closure, responsible environmental management is the basis of our operational approach. » (p. 29)

« We comply with government regulations in these areas and have also developed stringent internal performance standards for water conservation, biodiversity, climate change, closure and incident reporting, as a preventative measure and to meet our goal of consistent performance at all locations.

(...)

Environmental Leadership from Within

We believe that each of our employees can impact the environment in a positive way. All employees, whether in a mine site or an office, are encouraged to find innovative ways to reduce, reuse and recycle, and play leadership roles in environmental stewardship. Through Barrick's environmental awards, we recognize employees who do more than is otherwise required in their job responsibilities to protect the environment. » (p. 30)

« At the Pascua-Lama project, approximately 55% of the previously announced pre-production capital of \$4.7 – \$5.0 billion has been committed and first production is expected in mid-2013. The project is being impacted by labor and commodity cost pressures as a result of inflation, competition for skilled labor, the impact of increased Argentinean customs restrictions on equipment procurement and lower than expected labor productivity. In Chile, earthworks were about 95% complete at the end of Q4, and in Argentina, earthworks construction was approximately 65% complete at year end. Approximately 40% of the concrete has been poured at the processing facilities in Argentina and about 15% of the structural steel has been erected to date. Occupancy of the construction camps in Chile and Argentina continues to ramp up with 6,500 beds available by the end of 2011. The camps are expected to reach their full capacity of 10,000 beds in mid-2012. » (p. 42)

« License to Operate

Our license to operate is a critical asset and contributes directly to the achievement of our strategic objectives and value creation for our shareholders.

Risk Factor: In order to maintain our license to operate, it is essential that we:

- (...)
- Protect the environment
- (...) » (p.51)

P-4 rr: April 20, 2012, registration statement, as amended on May 9, 2012, and filed on SEDAR on May 9, 2012, including documents incorporated by reference

« Barrick expects to have three new mines entering production in the next two years – Pueblo Viejo and Jabal Sayid in 2012 and Pascua-Lama in 2013. For 2012, subject to permitting and other matters, the timing of which are not in Barrick's control, Barrick expects to spend approximately \$2.60 to \$2.75 billion (2011: \$2.25 billion) of its total capital expenditures on capital projects, primarily related to construction activities at Pueblo Viejo and Pascua Lama. » (p. 97)

« Approximately 55% of the previously announced pre-production capital of \$4.7-\$5.0 billion has been committed and first production is expected in mid-2013.

(...)

Barrick will continue to finance the project through a combination of one or more of existing capital resources, operating cash flows and additional financings. The project is being impacted by labor and commodities cost pressures as a result of inflation, competition for skilled labor, the impact of increased Argentinean customs restrictions on equipment procurement and lower than expected labor productivity.

In Chile, earthworks were about 95% complete at year-end 2011, and in Argentina, earthworks construction was approximately 65% complete at year end. Approximately 40% of the concrete has been poured at the processing facilities in Argentina and about 15% of the structural steel has been erected to date. Occupancy of the construction camps in Chile and Argentina continues to ramp up with 6,500 beds available by the end of 2011. The camps are expected to reach their full capacity of 10,000 beds in mid-2012. Average annual gold production from Pascua-Lama is expected to be 800,000- 850,000 ounces in the first full five years of operation at negative total cash costs of \$225-\$275 per ounce based on a silver price of \$25 per ounce. For every \$1 per ounce increase in the silver price, total cash costs are expected decrease by about \$35 per ounce over this period. » (p. 176)

« The Pascua-Lama project environmental permit was submitted to both Chilean and Argentine authorities in 2000. The Pascua-Lama project received Environmental Impact Assessment ("EIA") approval from appropriate authorities in Chile in May 2001 and, in December 2004, Barrick submitted a second EIA in respect of modifications of the project. In 2005, three addenda were submitted in

response to questions and concerns raised by the communities and authorities. Barrick received approval of the EIA from Chilean environmental regulatory authorities in February 2006.

As noted above, the Environmental Impact Statement ("EIS") prepared for the portion of the mine, mill and tailings storage facility for the project located in Argentina was submitted in 2000 and updated in 2004 to incorporate the cumulative impacts of the construction and development of the nearby Veladero project. This updated EIS was submitted in November 2004. In December 2006, Barrick received approval of the EIS from the San Juan, Argentina, provincial environmental regulatory authority. Having obtained approval of the EIS, Barrick will also need to obtain various sectoral permits for the construction and operation of the project. In April 2009, Barrick submitted a first biannual update of the EIS to the Province of San Juan's environmental regulatory authority, which was approved in December 2009. In May 2010, Barrick submitted a second biannual update of the EIS to the Province of San Juan's environmental regulatory authority and in 2011 filed a third update. Additional project related infrastructure and facilities were included and considered in these updates. Barrick is currently awaiting approval of the EIS updates the related sectorial permits are expected to be obtained in due course.» (p. 178-179)

« The Pascua-Lama project will handle ore or rock which has the potential to be acid generating and will use cyanide in the processing of ore. The project has been designed to manage the handling of ore and rock to reduce the potential volume of acid rock drainage. Such considerations include diversion and containment systems for the collection, storage and treatment of drainage and closure and reclamation plans designed to minimize water infiltration. (...)

Argentina recently passed a federal glacier protection law that restricts mining in areas on or near the nation's glaciers. Barrick's activities at the Pascua-Lama Project do not take place on glaciers, and are undertaken pursuant to existing environmental approvals issued on the basis of comprehensive environmental impact studies that fully considered potential impacts on water resources, glaciers and other sensitive environmental areas around the project. Barrick has implemented a comprehensive range of measures to protect such areas and resources. » (p. 179)

	<p>« Barrick has a policy of conducting environmental audits of its business activities, on a regular and scheduled basis, in order to evaluate compliance with: applicable laws and regulations; permit and license requirements; company policies and management standards including guidelines and procedures; and adopted codes of practice. All operating mines and selected project sites are subject to triennial audits, with certain sites being audited more frequently. » (p. 185)</p> <p>« The Company's operating facilities have been designed to mitigate environmental impacts. The operations have processes, procedures or facilities in place to manage substances that have the potential to be harmful to the environment. (...) The Company has implemented programs to manage the handling of ore and rock to reduce the potential for contamination of surface or groundwater by either acid or neutral drainage. Such procedures include segregation of rock with potential for leaching, containment systems for the collection and treatment of drainage an reclamation and closure steps designed to minimize water infiltration and oxygen flux. Where necessary, the Company installs and operates water treatment facilities to manage drainage. » (p. 186)</p>
<p>P-4 ss: May 2, 2012, earnings conference call for Q1 2012</p>	<p>« Pascua-Lama – ~30% Complete</p> <ul style="list-style-type: none"> • 800-850 Koz of average annual gold production at negative cash costs of \$225-\$275/oz(1) • Previously announced mine construction capital of \$4.7-\$5.0B(2) » (p. 4) • <p>« Pascua-Lama – ~30% Complete</p> <ul style="list-style-type: none"> • Completion • Underground development ~40% • Earthworks <ul style="list-style-type: none"> ○ Chile ~97% ○ Argentina ~73% • Concrete ~45% • Structural steel ~20% • Beds ~68% » (p. 5)

P-4 tt: May 2, 2012, press release, interim financial statements and MD&A for Q1 2012

« At the Pascua-Lama project, about 70 percent of the previously announced mine construction capital of \$4.7-\$5.0 billion has been committed. First production is anticipated in mid-2013. The project is being impacted by labor and commodity cost pressures, primarily as a result of: high inflation in Argentina, and to a lesser extent, Chile, competition for skilled labor and lower than expected labor productivity in underground development. Barrick has added experienced supervisors and miners from its North American and South American regions to the project team, increased oversight of external contractors, accelerated procurement of long lead items and necessary equipment. In conjunction with these activities, the company intends to complete a detailed capital cost and schedule review in the second quarter of 2012. Pascua-Lama In Chile, earthworks construction was approximately 97 percent complete and in Argentina, about 73 percent complete at the end of the first quarter. During the quarter, the initial phase of pioneering road construction was completed, which will help enable the planned commencement of pre-stripping in the second quarter. About 45 percent of the concrete has been poured at the processing facilities in Argentina and approximately 20 percent of the structural steel has been erected to date. Occupancy of the construction camps in Chile and Argentina continues to ramp up with 6,800 beds available by the end of the first quarter. The camps are expected to reach their full capacity of about 10,000 beds in mid-2012. » (p. 5)

« CONTINUALLY IMPROVING CSR PRACTICES

During the first quarter, Barrick announced the establishment of its Corporate Social Responsibility (CSR) Advisory Board and named five distinguished individuals to serve as inaugural members. The Advisory Board will provide external advice and guidance to Barrick management on the company's global CSR performance and evolving best practices in CSR and also act as a sounding board on a broad range of CSR matters, including community relations, sustainable development, the environment, human rights and security and stakeholder engagement.

Advisory Board members reflect a diversity of CSR expertise and stakeholder groups. Members will provide advice in an individual capacity, rather than on behalf of any organization or stakeholder group. They have been chosen based on their indepth knowledge of social and environmental best practices for

	<p>international companies and their understanding of the key issues affecting the mining industry.</p> <p>* * * *</p> <p>Barrick's vision is to be the world's best gold company by finding, acquiring, developing and producing quality reserves in a safe, profitable and socially responsible manner. » (p. 7)</p>
<p>P-4 uu: July 26, 2012, press release and earnings conference call for Q2 2012</p>	<p>« Pascua-Lama Chile and Argentina</p> <p>Capital cost and schedule review</p> <ul style="list-style-type: none"> • As previously disclosed, initiated review in Q2 of schedule and cost estimates • Preliminary results indicate: <ul style="list-style-type: none"> ○ first gold now expected in mid-2014; and ○ an approximate 50%-60% increase from top end of previously announced capital cost estimate of \$4.7- \$5.0 B • Further progress update to be provided with Q3 results » (p. 4) • <p>« Pascua-Lama Chile and Argentina</p> <p>Primary factors in cost increases</p> <ul style="list-style-type: none"> • Lower than expected contractor productivity (~30%) • Engineering and planning (~25%) • Cost escalation (~25%) • Schedule extension (~20%) » (p. 5)
<p>P-4 vv: July 26, 2012, press release and earnings conference call for Q2 2012</p>	<p>« Pascua-Lama Cost Increase</p> <ul style="list-style-type: none"> • Due to lower than expected productivity and persistent inflationary and other cost pressures, as previously disclosed, the company initiated a detailed review of the cost and schedule estimates for Pascua-Lama in the second quarter. Preliminary results currently indicate an approximate 50-60 percent increase in capital costs from the top end of the previously announced estimate of \$4.7-\$5.0 billion, with first production expected in

mid-2014. The company will provide a further progress update with third quarter results. » (p. 1)

(...)

The key factors contributing to the capital cost increase are:

- lower than expected contractor productivity (~30%)
- engineering and planning gaps (~25%)
- cost escalation (~25%)
- schedule extension (~20%)

The delay to the schedule arises primarily from delays to completing the camps, tunnel and process plant. » (p. 5)

« During the second quarter, the project achieved critical milestones with completion of Phase 1 of the pioneering road and also the water management system in Chile, both of which enabled the commencement of pre-stripping activities. » (p. 6)

« While the review is not yet complete, preliminary results currently indicate that initial gold production is now expected in mid-2014, with an approximate 50-60 percent increase in capital costs from the top end of the previously announced estimate of \$4.7-\$5.0 billion. Approximately \$3 billion has been spent to date. Inflationary pressures have also had an impact on total cash costs, which are now expected to be \$0 to negative \$150 per ounce based on a silver price of \$25 per ounce⁵. Based on information gathered to date, it is apparent that the challenges of building a project of this scale and complexity were greater than we anticipated. We also determined that we needed to re-align the project management structure between Barrick and our EPCM partners, Fluor and Techint. We have taken immediate actions to address these issues. We are strengthening the project management structure by seeking to have Fluor take over a greater proportion of the construction management of the project. Barrick is also working with Fluor and Techint to develop an integrated action plan that ensures the scope of remaining work is well planned and executed and has also engaged a leading EPCM organization to provide an independent assessment

	<p>of the status of the project. We will provide a further progress update with third quarter results. » (p. 44)</p> <p>« Glacier Legislation update</p> <p>Argentina passed a federal glacier protection law in October 2010 that restricts mining in areas on or near the nation's glaciers. Our activities do not take place on glaciers, and are undertaken pursuant to existing environmental approvals issued on the basis of comprehensive environmental impact studies that fully considered potential impacts on water resources, glaciers and other sensitive environmental areas around Veladero and Pascua-Lama. We have a comprehensive range of measures in place to protect such areas and resources. Further, we believe that the new federal law is unconstitutional, as it seeks to legislate matters that are within the constitutional domain of the provinces. The Province of San Juan, where our operations are located, previously enacted glacier protection legislation with which we comply. We believe we are legally entitled to continue our current activities on the basis of existing approvals. On July 3, 2012, the Supreme Court of Argentina overturned temporary injunctions granted by the Federal Court in San Juan suspending the application of the federal law in the Province and in particular to Veladero and Pascua-Lama. The Supreme Court has not yet ruled on the constitutionality of the law. It is possible that others may attempt to bring legal challenges seeking to restrict our activities based on the federal law, including requesting injunctions. We will vigorously oppose any such challenges. » (p. 47-48)</p>
<p>P-4 ww: November 1, 2012, Q3 Conference Call</p>	<p>« Pascua-Lama – progress review</p> <ul style="list-style-type: none"> • Reset and strengthened project structure <ul style="list-style-type: none"> ○ commenced transfer of overall project management to Fluor; same EPCM firm that successfully built Pueblo Viejo ○ Barrick project team strengthened with new project director and hiring of industry experts to improve oversight • Fluor and Barrick are progressing a detailed review of cost and schedule <ul style="list-style-type: none"> ○ work to date suggests capital costs closer to \$8.0-\$8.5B and first production in second half 2014

	<ul style="list-style-type: none"> ○ ~\$3.7 B spent to date » (p. 4)
<p>P-4 xx: November 1, 2012, press release, interim financial statements and MD&A for Q3 2012</p>	<p>« Pascua-Lama Project Update</p> <ul style="list-style-type: none"> • During the quarter, Barrick made substantial progress at Pascua-Lama. Along with construction advancement at site, the company strengthened the construction management team and hired Fluor to assume overall project management. Fluor is a global leader in construction of large mining projects, and the same firm that successfully managed construction of our recently completed Pueblo Viejo mine. • In July, the company announced preliminary results of a review indicating an increase in capital costs to \$7.5-\$8.0 billion and a delay in first production to mid-2014. Since then, Barrick has been working with Fluor on a more comprehensive top-to-bottom review. This review will be complete by our 2012 year-end results release; however, work to date suggests capital costs will be closer to \$8.0-\$8.5 billion, with first production in the second half of 2014. » (p. 1) <p>« To date, approximately \$3.7 billion has been spent. The tunnel is approximately 60 percent complete and 90 percent of the required material and equipment for the process plant has been committed. Plans are progressing to increase the camp capacity to provide additional project construction flexibility. As disclosed with Barrick's second quarter report, preliminary results of a review indicated an increase in capital costs to \$7.5-\$8.0 billion and a delay in first production to mid-2014. Since then, the company has been working with Fluor to carry out a more comprehensive top-to-bottom review. This review will be complete by our 2012 year-end results release; however, work to date suggests capital costs will be closer to \$8.0- \$8.5 billion, with first production in the second half of 2014. Delays in the earthworks and underground works for the process plant are the main reason for the shift in schedule to the second half of 2014. The indicated increase in capital costs is split, roughly evenly, among: i) the impact of the delay of first gold to the second half of 2014; ii) increased labor hours and installation rates after being reviewed in more detail with Fluor during this quarter; and iii) incremental payments to Fluor to assume project and additional construction</p>

management, as well as increased incentives for Fluor and other contractors to come in on time and on budget. » (p. 5)

« On September 28, 2012, a constitutional rights protection action was filed in the Court of Appeals of Copiapo, Chile by representatives of four Diaguita indigenous communities against Compania Minera Nevada ("CMN") Barrick's Chilean subsidiary that holds the Chilean portion of the Pascua Lama Project (the "Project"), and the Environmental Evaluation Commission ("EEC") of the III Region of Atacama, Chile, the regulatory body with oversight authority over the Project.

On October 22, 2012, a second constitutional rights protection action was filed in the Court of Appeals of Copiapo, Chile by a representative of a Diaguita indigenous community and certain other individuals against CMN and the EEC.

The plaintiffs in the actions allege that the construction of the Project affects their constitutional rights to life and to live in an environment free of contamination. The actions allege certain non-compliances with the Project's environmental approval in Chile, including the carrying out of pre-stripping activities allegedly prior to full completion and operation of the acid rock drainage water management and treatment system and alleged impacts on the Toro 1, Toro 2 and Esperanza glaciers. The plaintiffs assert that the alleged non-compliances with the environmental approval, together with the lack of inspections, sanctions and injunctions on the part of the regulatory bodies, have resulted in negative impacts on water sources and contamination, or at least the risk of contamination, of the Estrecho and Huasco rivers.

The relief sought in the actions is the suspension of the construction of the Project in Chile until all environmental obligations are fulfilled. At the time of filing of the first action, the plaintiffs sought the immediate granting of a preliminary injunction to halt pre-stripping activities. The preliminary injunction request was not granted. However, both cases have been admitted for review by the Court. No amounts have been accrued for any potential losses related to these actions. » (p. 38)

« In September and October 2012, two constitutional rights protection actions were filed in Chile by representatives of an indigenous community and certain

	<p>other individuals, seeking the suspension of construction of the Chilean portion of the Pascua-Lama project due to alleged non-compliance with the requirements of the Project's Chilean environmental approval. The Court declined to issue an immediate injunction suspending pre-stripping activities, but both cases have been admitted for review by the Court. We intend to vigorously defend these actions. » (p. 44-45)</p> <p>« Argentina passed a federal glacier protection law in October 2010 that restricts mining in areas on or near the nation's glaciers. Our activities do not take place on glaciers, and are undertaken pursuant to existing environmental approvals issued on the basis of comprehensive environmental impact studies that fully considered potential impacts on water resources, glaciers and other sensitive environmental areas around Veladero and Pascua-Lama. We have a comprehensive range of measures in place to protect such areas and resources. Further, we believe that the new federal law is unconstitutional, as it seeks to legislate matters that are within the constitutional domain of the provinces. The Province of San Juan, where our operations are located, previously enacted glacier protection legislation with which we comply. We believe we are legally entitled to continue our current activities on the basis of existing approvals. On July 3, 2012, the Supreme Court of Argentina overturned temporary injunctions granted by the Federal Court in San Juan suspending the application of the federal law in the Province and in particular to Veladero and Pascua-Lama. The Supreme Court has not yet ruled on the constitutionality of the law. It is possible that others may attempt to bring legal challenges seeking to restrict our activities based on the federal law, including requesting injunctions. We will vigorously oppose any such challenges. » (p. 46)</p>
<p>P-4 xx.1: November 11, 2012, Press Release</p>	<p>« After observing increased dust in the Pascua-Lama open pit area, which has been exacerbated recently by stronger than normal winds, Barrick voluntarily halted pre-stripping activities on October 27 in order to implement additional dust mitigation and control measures. Regulatory authorities in Chile subsequently issued an order to halt such activities until dust-related health and safety concerns are addressed. »</p>
<p>P-4 yy: January 23, 2013, statements at the CIBC World Markets Whistle Institutional Investor</p>	<p>Pascua-Lama - progress review</p>

<p>Conference</p>	<ul style="list-style-type: none"> • Reset and strengthened project structure <ul style="list-style-type: none"> ○ transferred project management to Fluor ○ Barrick project team strengthened with new project director, hiring of industry experts to improve oversight • Fluor and Barrick are completing a detailed review of cost and schedule <ul style="list-style-type: none"> ○ as of Q3 2012 results work to date indicates capital costs of \$8.0-\$8.5B and first production in second half 2014 ○ definitive estimate to be completed by year-end results » (p. 7)
<p>P-4 zz: February 14, 2013, earnings conference call for Q4 2012</p>	<p>« Pascua-Lama - progress review</p> <ul style="list-style-type: none"> • Estimates confirmed and unchanged <ul style="list-style-type: none"> ○ expected mine construction capex of \$8.0-\$8.5B including a 15-20% contingency on remaining spend ○ first gold production targeted for the second half of 2014 • Contractor incentives based on completion in line with cost and schedule estimates above • Construction ~40% complete, largely in line with plan <ul style="list-style-type: none"> ○ \$4.2B spent as of end of 2012 » (p. 9)
<p>P-4 aaa: February 14, 2013, press release, annual financial statements and MD&A for 2012</p>	<p>« During the fourth quarter of 2012, pre-stripping activities were halted to address certain matters that are the subject of ongoing legal and regulatory processes. To date, the suspension of pre-stripping has not altered our target of first production in the second half of 2014; however, the outcomes of these processes are uncertain. We will continue to assess the potential for impacts on the timing of first gold. « (p. 4)</p> <p>« In September and October 2012, two constitutional rights protection actions were filed in Chile by representatives of an indigenous community and certain other individuals, seeking the suspension of construction of the Chilean portion of the Pascua-Lama project due to alleged non-compliance with the requirements of the project's Chilean environmental approval. Both cases have been admitted for review by the Court, with the first action proceeding towards a hearing. We intend to vigorously defend these actions.</p>

« During the fourth quarter of 2012, considerably stronger than normal winds contributed to increased dust in the open pit area. We immediately voluntarily halted prestripping activities in order to implement additional dust mitigation and control measures. Subsequently, regulatory authorities in Chile issued an order to suspend pre-stripping until such dust-related concerns are addressed. The project is strengthening dust mitigation and control measures, including enhanced tunnel ventilation, revised blasting fragmentation, use of more robust protective equipment and a dust monitoring system. Restrictions may also be placed on the project due to the need to repair and improve certain aspects of the water management system in Chile.

Pre-stripping is unlikely to recommence until matters related to dust and water management are resolved. To date, the suspension of pre-stripping has not altered our target of first production in the second half of 2014. However, the outcomes of the regulatory processes, and of constitutional rights protection actions, are uncertain. We will continue to assess the potential for impacts on the timing of first gold production. » (p. 20-21)

« The plaintiffs in the actions allege that the construction of the Project affects their constitutional rights to life and to live in an environment free of contamination. The actions allege certain non-compliances with the Project's environmental approval in Chile, including the carrying out of pre-stripping activities allegedly prior to full completion and operation of the acid rock drainage water management and treatment system and alleged impacts on the Toro 1, Toro 2 and Esperanza glaciers.

The plaintiffs assert that the alleged non-compliances with the environmental approval, together with the lack of inspections, sanctions and injunctions on the part of the regulatory bodies, have resulted in negative impacts on water sources and contamination, or at least the risk of contamination, of the Estrecho and Huasco rivers.

The relief sought in the actions is the suspension of the construction of the Project in Chile until all environmental obligations are fulfilled. At the time of filing of the first action, the plaintiffs sought the immediate granting of a preliminary injunction

	<p>to halt pre-stripping activities. The preliminary injunction request was not granted. However, both cases have been admitted for review by the Court. No amounts have been accrued for any potential losses related to these actions. » (p. 140)</p>
<p>P-4 bbb: March 25, 2013, annual report for 2012</p>	<p>« And as always, we are committed to strengthening our corporate social responsibility practices. This is not about paying lip service, but about doing what's right, reducing our business risks and maintaining our license to operate around the world. » (p. 4)</p> <p>« Maintaining and strengthening our commitment to corporate responsibility is another critical component of our strategy to deliver superior returns to our shareholders. It is also one of my personal commitments as CEO and one shared by our entire management team. We must earn support for our activities by living up to our commitments on safety and the environment, while ensuring that communities and society at large see mutual, long-term benefits from our operations. Improving our social and environmental performance is a continuous process, and one we remain fully committed to. » (p. 7)</p> <p>« Environmental Responsibility</p> <p>In the mining industry today, there is a stronger focus on environmental responsibility than ever before. From exploration to reclamation, we are working to identify, control and mitigate the impacts of our activities on land, air and water. Our programs that lead to energy savings and reduce water consumption and emissions keep us competitive and protect our ability to operate. » (p. 24)</p> <p>« In September and October 2012, two constitutional rights protection actions were filed in Chile by representatives of an indigenous community and certain other individuals, seeking the suspension of construction of the Chilean portion of the Pascua-Lama project due to alleged non-compliance with the requirements of the project's Chilean environmental approval. Both cases have been admitted for review by the Court, with the first action proceeding towards a hearing. We intend to vigorously defend these actions.</p> <p>During the fourth quarter of 2012, considerably stronger than normal winds contributed to increased dust in the open pit area. We immediately voluntarily halted pre-stripping activities in order to implement additional dust mitigation and</p>

	<p>control measures. Subsequently, regulatory authorities in Chile issued an order to suspend pre-stripping until such dust-related concerns are addressed. The project is strengthening dust mitigation and control measures, including enhanced tunnel ventilation, revised blasting fragmentation, use of more robust protective equipment and a dust monitoring system. Restrictions may also be placed on the project due to the need to repair and improve certain aspects of the water management system in Chile.</p> <p>Pre-stripping is unlikely to recommence until matters related to dust and water management are resolved. To date, the suspension of pre-stripping has not altered our target of first production in the second half of 2014. However, the outcomes of the regulatory processes, and of constitutional rights protection actions, are uncertain. We will continue to assess the potential for impacts on the timing of first gold production. » (p. 37)</p>
<p>P-4 ccc: March 28, 2013, Annual Information Form</p>	<p>« The updated mine construction cost estimate and schedule for the project was finalized in the fourth quarter of 2012. Expected total mine construction capital is in the range of \$8.0 to \$8.5 billion, with first gold production targeted for the second half of 2014. The project is being impacted by labor and commodities cost pressures as a result of inflation and competition for skilled labor. As of December 31, 2012, approximately \$4.2 billion had been spent and construction was approximately 40 percent complete. The tunnel was approximately 70 percent complete. Construction of the primary crusher in Chile commenced in January 2013 and in Argentina, construction of the process plant facility advanced with approximately 60 percent of structural steel erected and about 50 percent of mass earthworks completed. For the 2013 summer construction season, the requisite number of skilled craft laborers have been screened and hired, primarily from the province of San Juan and the rest of Argentina. » (p. 79-80)</p> <p>« As a result, to date, the suspension of pre-stripping has not altered the target of first production in the second half of 2014. However, the outcomes of the regulatory processes, and of the constitutional rights protection action, are uncertain, and the Company will continue to monitor for potential impacts on the timing of first production. For more information about these matters, see “— Mining and Processing,” “Legal Matters – Government Controls and Regulations,” “Legal Matters – Legal Proceedings – Argentine Glacier Legislation and Constitutional Litigation” and “Legal Matters – Legal Proceedings – Pascua-Lama</p>

Constitutional Protection Action.” » (p. 80)

« The Pascua-Lama project environmental permit was submitted to both Chilean and Argentine authorities in 2000. [...]

In December 2012 and January 2013, a portion of the non-contact water diversion system was damaged (see “— Development” above). In March 2013, the environmental authority in Chile issued a resolution alleging certain non-compliances related to the acid rock drainage water management system in Chile. CMN will review and evaluate the resolution once it is formally notified of the same and will respond to the allegations as required, including by presenting a plan to bring the system into compliance with the project’s environmental permit. » (p. 83)

« During 2012, there were no material notices of violations, fines or convictions relating to environmental matters at any of the Company’s material operations.

In May and August of 2012, the Chilean environmental authority initiated two regulatory sanction processes against CMN alleging certain non-compliances with the environmental approval for the Pascua- Lama project. The first matter related primarily to alleged transportation and waste handling noncompliance and resulted in a fine of approximately \$217,000. The second matter related to the alleged failure to comply with dust control mitigation measures and certain failures in the implementation of the glacier monitoring plan and resulted in a fine of approximately \$42,000. CMN intends to appeal both of these fines. » (p. 90)

« The Company has implemented programs to manage the handling of ore and rock to reduce the potential for contamination of surface or groundwater by either acid or neutral drainage. » (p. 91)

« During the fourth quarter of 2012, after observing increased dust in the open pit area, exacerbated by strong winds, the Pascua-Lama project voluntarily halted pre-stripping activities in order to implement additional dust mitigation and control measures. Subsequently, regulatory authorities in Chile issued an order to suspend pre-stripping until such dust-related concerns are addressed. The project has strengthened dust mitigation and control measures, including enhanced

	<p>tunnel ventilation, revised blasting fragmentation, use of more robust protective equipment and a dust monitoring system.</p> <p>Restrictions have also been placed on the project due to the need to repair and improve certain aspects of the water management system in Chile. In December 2012 and January 2013, a portion of the noncontact water diversion system was damaged. As a result, interim and permanent improvements to the water management system are currently being evaluated. In addition, upgrades to the water treatment plant are being evaluated and completion of the industrial water conveyance system is pending. Interim measures to repair and improve the non-contact water management system are expected to be completed by mid-year, while completion of the other aspects is expected by the end of the first quarter of 2014. » (p. 96)</p> <p>« The Company believes that it is in substantial compliance with all current government controls and regulations at each of its material properties. » (p. 99)</p>
<p>P-4 eee: April 24, 2013, press release, interim financial statements and MD&A for Q1 2013</p>	<p>« Construction in Argentina, where the majority of Pascua-Lama's critical infrastructure is located, including the process plant and tailings storage facility, has not been affected. Until we have clarity on the regulatory and legal aspects, we are unable to fully assess the impact on the capital budget, operating costs and schedule of the project. The company is at an early stage of evaluating an alternative development plan that involves accelerating the development of another smaller pit in Argentina in order to provide a source of ore for initial production. This alternative could provide ore for about six months of production during commissioning and ramp up, following which the mine plan would be dependent on a continuous supply of Chilean ore. Therefore, if resumption of construction activities in Chile, including the pre-stripping, is delayed beyond late 2013, or if such development alternative is determined not to be feasible, there could be a significant change to the mine plan and an impact on the capital cost and production schedule of the project. The company will continue to evaluate all alternatives, in light of the uncertainties associated with the legal and regulatory actions, and the current environment, including the possibility of suspending the project. We identified the granting of the injunction as an indicator of potential impairment. Based on the information available to us, and having assessed the recoverable amount of the project, we concluded that the carrying value of the</p>

	<p>project was not impaired as at March 31, 2013. » (p. 22)</p> <p>« During the fourth quarter of 2012, pre-stripping activities in Chile were halted to address increased dust in the open pit area following stronger than normal winds. The project has since strengthened dust mitigation and control measures. Regulatory restrictions have also been placed on the project due to the need to repair and improve certain aspects of the water management system in Chile. Completion of measures to address these aspects is targeted for first quarter 2014. » (p. 39)</p>
<p>P-4 fff: June 28, 2013, press release regarding update on the Pascua-Lama project</p>	<p>« The company has submitted a plan, subject to review by Chilean regulatory authorities, to construct the project's water management system in compliance with permit conditions for completion by the end of 2014, after which Barrick expects to complete remaining construction works in Chile, including pre-stripping. Under this scenario, ore from Chile is expected to be available for processing by mid-2016.</p> <p>In line with this timeframe, and in light of challenging market conditions and materially lower metal prices, the company intends to re-sequence construction of the process plant and other facilities in Argentina in order to target first production by mid-2016 (compared to the previous schedule of the second half of 2014). » (p. 1)</p>
<p>P-4 ggg: August 1, 2013 press release, interim financial statements and MD&A for Q2 2013</p>	<p>« We have sold Barrick Energy and are well advanced in a process to divest certain Australian assets as part of our portfolio optimization strategy. We are progressing the Pascua-Lama project by extending the overall construction schedule over a longer period, which substantially alleviates near-term capital spend, and we are also working to meet regulatory requirements. » (p. 2)</p> <p>« In the second quarter, the company received a resolution from Chile's Superintendencia of the Environment (Superintendencia del Medio Ambiente or "SMA") that required completion of the project's water management system in accordance with previously granted environmental permits before other construction activities in Chile could resume. Barrick is committed to operating at the highest environmental standards at all of its operations around the world, including at Pascua-Lama, and is working to meet all regulatory requirements at the project. The company has submitted a compliance plan for approval by</p>

Chilean regulatory authorities to complete the water management system by the end of 2014, subject to regulatory approval of specific permit applications. Following completion of the water management system to the satisfaction of the SMA, we expect to be in a position to resume construction in Chile, including pre-stripping. Under this scenario, ore from Chile is expected to be available for processing by mid-2016. In line with this timeframe and in light of materially lower metal prices, the company has decided to re-sequence construction of the process plant and other facilities in Argentina to target production by this date. »
(p. 6)

« Pascua-Lama — Constitutional Protection Action

On April 9, 2013, the Court of Appeals of Copiapo Chile granted the plaintiffs' request for a preliminary injunction to suspend construction activities on the Chilean side of the Project, except for those activities deemed necessary for environmental protection, pending a ruling on the merits of the constitutional rights protection action filed in September 2012. On July 15, 2013, the Court issued its decision, ruling that CMN, Barrick's Chilean subsidiary that holds the Chilean portion of the Project, must complete the Project's water management system in compliance with the environmental permit to the satisfaction of Chile's environmental regulator (the Superintendencia del Medio Ambiente or "SMA") before resuming construction activities in Chile. On July 22, 2013, the plaintiffs appealed the Court's decision to the Chilean Supreme Court. The Company intends to continue to vigorously defend this matter.

Pascua-Lama – Challenge to SMA Regulatory Sanction

In June 2013, a group of local farmers and indigenous communities challenged the resolution issued by the SMA in May 2013 (the "Resolution") (see "Other Contingencies Update – Pascua-Lama – SMA Regulatory Sanction" below). The challenge, which was brought in the Environmental Court of Santiago, Chile (the "Environmental Court"), claims that the fine was inadequate and requests more severe sanctions against CMN including the revocation of the Project's environmental permit. The SMA presented its defense of the Resolution in July 2013. CMN will join as a party to this proceeding and will vigorously defend the Resolution. No amounts have been accrued for any potential losses under this

matter.

Pascua-Lama – Environmental Damage Claim

The Company is aware of information indicating that, in June 2013, a group of local farmers filed an environmental damage claim against CMN in the Environmental Court, alleging that CMN has damaged glaciers located in the Project area. The plaintiffs are seeking a court order requiring CMN to remedy the alleged damage and implement measures to prevent such environmental impact from continuing, including by halting construction of the Project in Chile. CMN has not yet been formally notified of the action. The Company intends to vigorously defend any such action. No amounts have been accrued for any potential losses under this matter. » (p. 45)

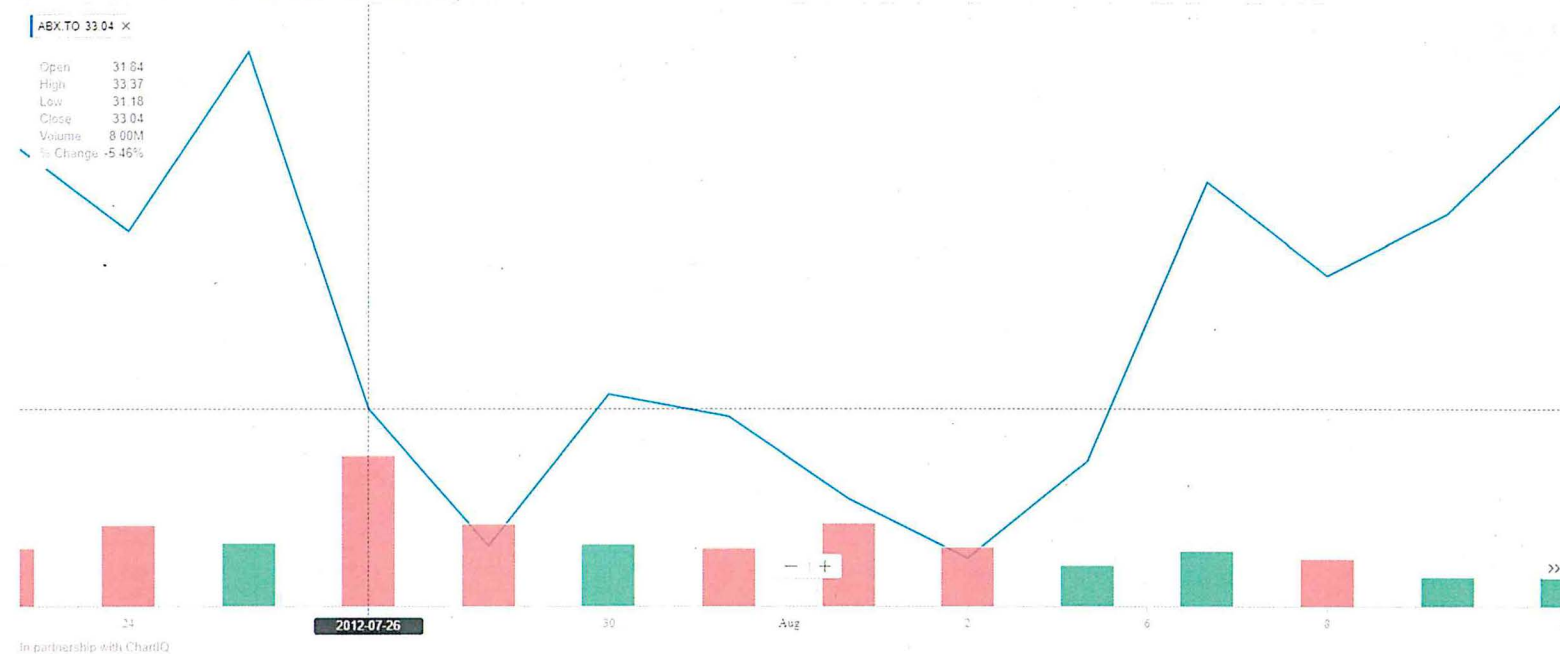
1

SCHEDULE B- TABLE OF PARTIAL CORRECTIVE DISCLOSURES

DATE	DISCLOSURE
July 28, 2011	Barrick announces an increase in its cost estimate for the Pascua-Lama project to between \$4.7 to \$5.0 billion.
July 26, 2012	Barrick announces an expected increase in the projected costs of the Pascua-Lama project, from approximately \$5.0 billion to approximately to \$8.0 billion, as well an extension of the production schedule providing for the commencement of production to mid-2014.
November 1, 2012	Barrick announces another increase in the expected construction costs of Pascua-Lama, now estimated at \$8.5 billion.
April 10, 2013	The Court of Appeal for the Chilean province of Copiapó issues a preliminary injunction ordering Barrick to halt construction at Pascua-Lama, based on environmental infractions.
June 28, 2013	Barrick announces that it has submitted a plan, subject to review by Chilean regulatory authorities, to construct the project's water management system in compliance with permit conditions for completion by the end of 2014. Barrick explains that under this scenario, production would commence by mid-2016.
October 31, 2013	Barrick announces its decision to indefinitely suspend the construction of Pascua-Lama.

Barrick Gold Corporation (ABX.TO) [Add to watchlist](#)
 Toronto - Toronto Delayed Price. Currency in CAD
16.66 +0.39 (+2.41%)
 As of 3:29PM EDT. Market open.

Indicators Comparison Jun 23, 2017 - Apr 12, 2018 1D 5D 1M 3M 6M YTD 1Y 2Y 5Y Max Interval 1D Line Draw



Recently Viewed

Symbol	Last Price
ABX.TO	16.66 +0.39 (+2.41%)

Cryptocurrencies

Symbol	Last Price
BTC-C...	10,205.05 -222.65 (-2.23%)
ETH-C...	642.61 -11.87 (-1.85%)
XRP-C...	0.8662 -0.0321 (-3.6455%)
BCH-C...	964.68 -15.72 (-1.63%)
LTC-C...	166.00 -2.00 (-1.22%)

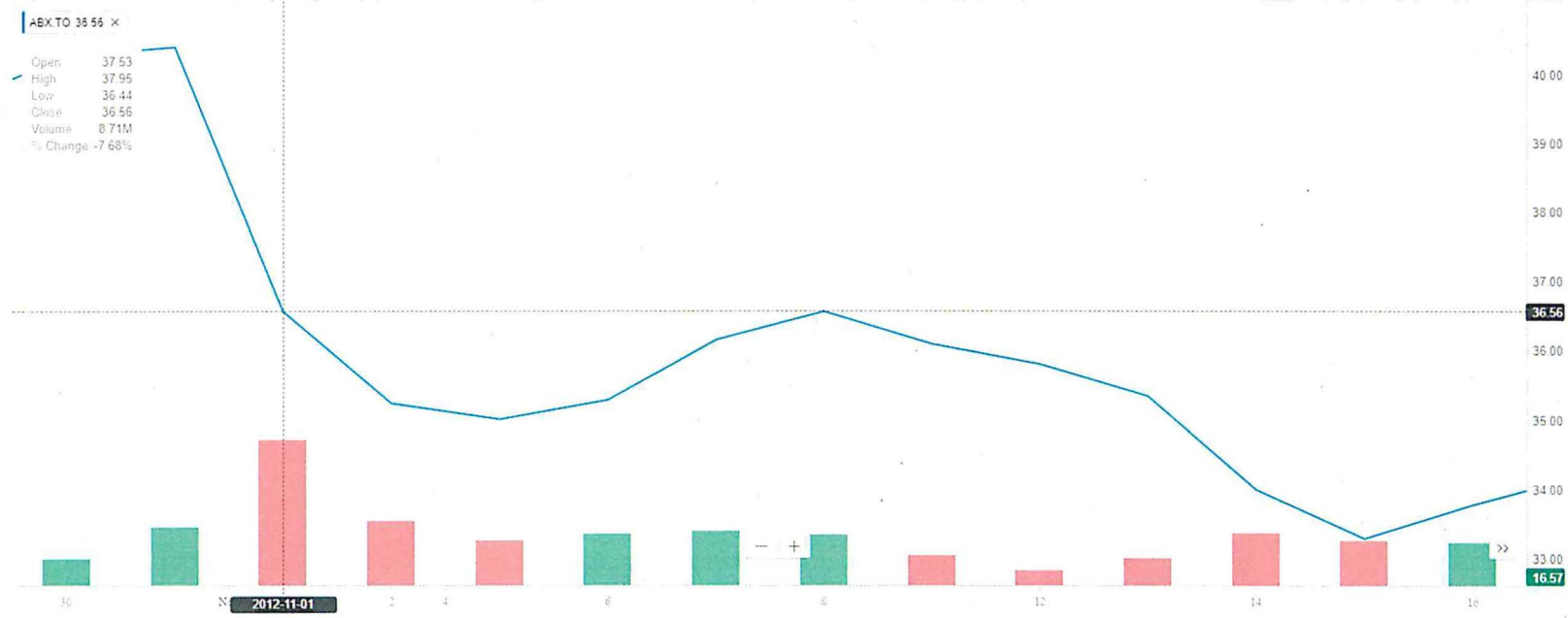
Currencies

Symbol	Last Price
CADU...	0.7928 -0.0013 (-0.16%)
CADE...	0.6426 -0.0015 (-0.23%)
CADG...	0.5563 -0.0013 (-0.23%)
CADC...	4.9742 -0.0239 (-0.48%)
EURU...	1.2336

Barrick Gold Corporation (ABX.TO) [Add to watchlist](#)

Toronto - Toronto Delayed Price - Currency in CAD
16.57 +0.40 (+2.47%)
 As of 3:31PM EDT Market open

Indicators Comparison Jun 23, 2017 - Apr 12, 2018 1D 5D 1M 3M 6M YTD 1Y 2Y 5Y Max Interval 1D Line Draw



Settings Share Reset

Recently Viewed

Symbol	Last Price
40.00 ABX.TO	16.57 (+0.40 (+2.47%))

Cryptocurrencies

Symbol	Last Price
BTC-C...	10,205.05 (-222.65 (-2.23%))
ETH-C...	642.61 (-11.87 (-1.89%))
XRP-C...	0.8662 (-0.0221 (-3.04%))
BCH-C...	964.68 (-15.72 (-1.66%))
LTC-C...	166.00 (-2.00 (-1.22%))

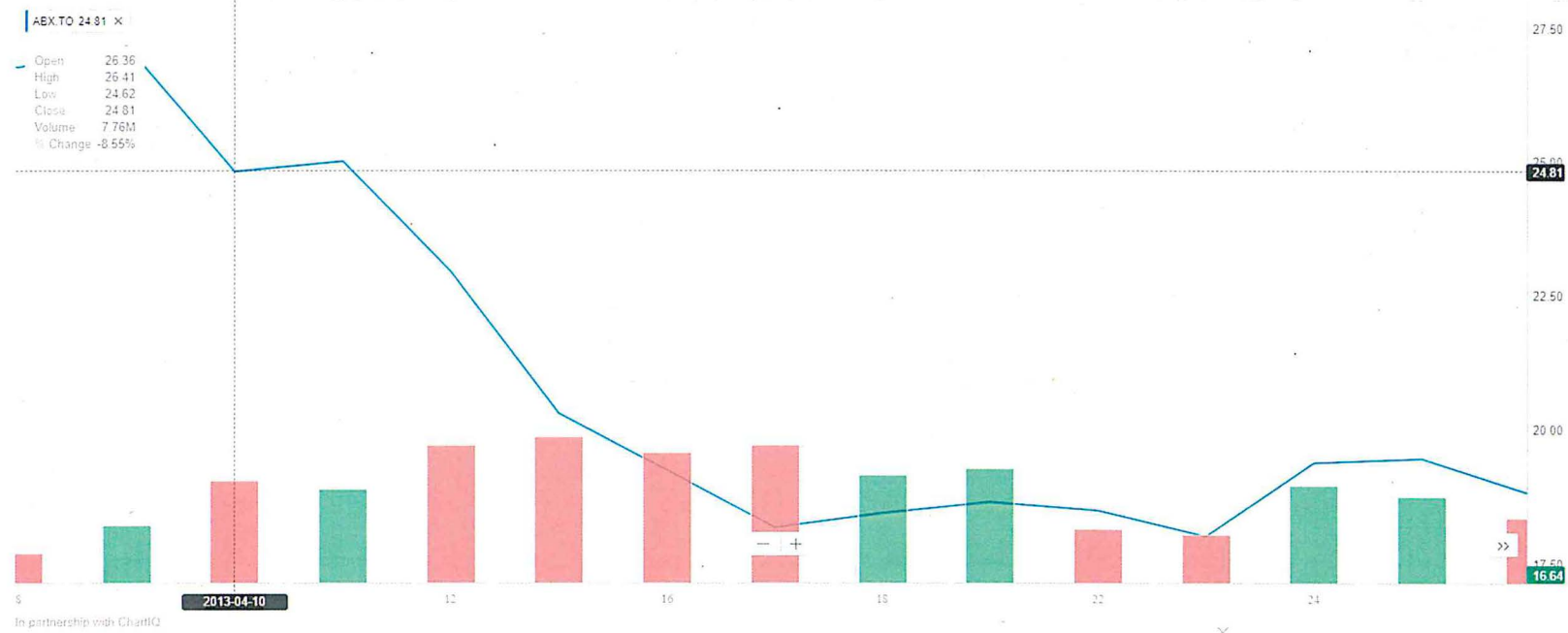
Currencies

Symbol	Last Price
CADU...	0.7931 (-0.001 (-0.13%))
CADE...	0.6426 (-0.0015 (-0.23%))
CADG...	0.5564 (-0.0012 (-0.22%))
CADC...	4.9742 (-0.0239 (-0.48%))
EURU...	1.2334

In partnership with ChartIQ

Barrick Gold Corporation (ABX.TO) [Add to watchlist](#)
 Toronto - Toronto Delayed Price Currency in CAD
16.64 +0.47 (+2.91%)
 As of 3:37PM EDT Market Open

Indicators Comparison Jun 23, 2017 - Apr 12, 2018 1D 5D 1M 3M 6M YTD 1Y 2Y 5Y Max Interval 1D Line Draw



Settings Share Reset

Recently Viewed

Symbol	Last Price
ABX.TO	16.64 -0.47 (+2.91%)

Cryptocurrencies

Symbol	Last Price
BTC-C...	10,205.05 -222.05 (+2.23%)
ETH-C...	642.61 -11.87 (+1.89%)
XRP-C...	0.8662 -0.0321 (+3.045%)
BCH-C...	964.68 -15.72 (+1.86%)
LTC-C...	166.00 -2.00 (+1.22%)

Currencies

Symbol	Last Price
CADU...	0.7931 -0.001 (-0.13%)
CADE...	0.6428 -0.0013 (-0.20%)
CADG...	0.5565 -0.0011 (-0.20%)
CADC...	4.9762 -0.0219 (-0.44%)
EURU...	1.2335

Barrick Gold Corporation (ABX.TO) [Add to watchlist](#)

Toronto - Toronto Delayed Price. Currency in CAD

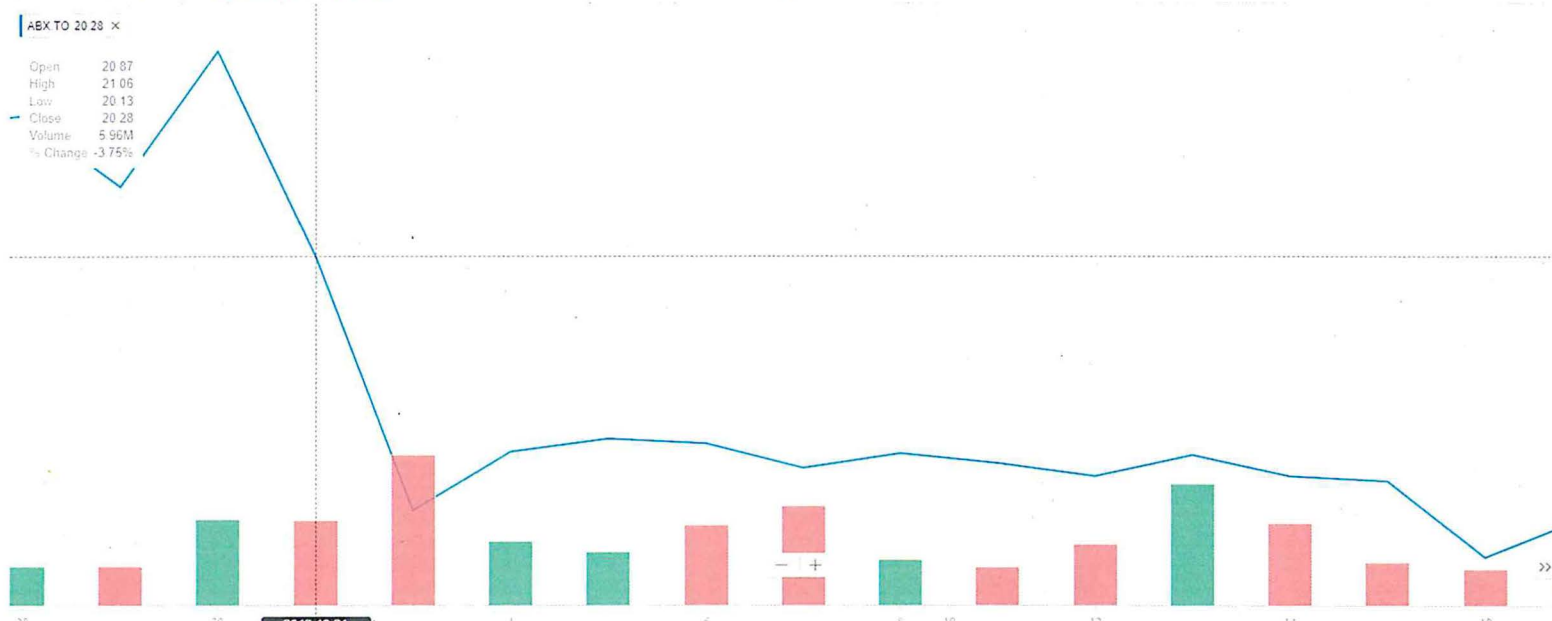
16.59 +0.42 (+2.60%)

As of 3:42PM EDT Market open

Indicators Comparison Jun 23, 2017 - Apr 12, 2018 1D 5D 1M 3M 6M YTD 1Y 2Y 5Y Max Interval 1D Line Draw

ABX TO 2028 x

Open 20.87
 High 21.06
 Low 20.13
 Close 20.28
 Volume 5.96M
 % Change -3.75%



Settings Share Reset

Recently Viewed

Symbol	Last Price
ABX.TO	16.59 -0.42 (+2.60%)

Cryptocurrencies

Symbol	Last Price
BTC-C...	10,205.05 -222.65 (+2.23%)
ETH-C...	642.61 -11.87 (+1.88%)
XRP-C...	0.8662 -0.0321 (+3.8455%)
BCH-C...	964.68 -15.72 (+1.88%)
LTC-C...	166.00 -2.00 (+1.22%)

Currencies

Symbol	Last Price
CADU...	0.793 -0.0011 (-0.14%)
CADE...	0.6428 -0.0013 (-0.20%)
CADG...	0.5564 -0.0012 (-0.22%)
CADC...	4.9754 -0.0227 (-0.45%)
EURU...	1.2335

CLASS ACTIONS
SUPERIOR COURT
DISTRICT OF MONTREAL

ANAS NSEIR

Petitioner

v.

BARRICK GOLD CORPORATION

-and-

AARON REGENT

-and-

JAMIE SOKALSKY

-and-

AMMAR AL-JOUNDI

-and-

PETER KINVER

Respondents

Our file: 1319-1 BT-1415

**MOTION FOR PERMISSION TO AMEND THE AMENDED
CONSOLIDATED MOTION FOR AUTHORIZATION
TO PURSUE AN ACTION IN DAMAGES UNDER THE
SECURITIES ACT, AND FOR AUTHORIZATION TO
INSTITUTE A CLASS ACTION AND
OBTAIN THE STATUS OF REPRESENTATIVE AND
OBTAIN THE STATUS OF REPRESENTATIVE**

(C.C.P. article 585)

ORIGINAL

Name of attorney: Jean-Marc Lacourcière

TRUDEL JOHNSTON & LESPERANCE, S.E.N.C.

750, Côte de la Place d'Armes, Suite 90

Montréal (Québec) H2Y 2X8

Tel : 514 871-8385

Fax : 514 871-8800