



BARRICK GOLD CORPORATION Tel: (416) 861-9911
Brookfield Place, Fax: (416) 861-2492
TD Canada Trust Tower
Suite 3700, 161 Bay Street
P.O. Box 212
Toronto, Canada M5J 2S1

March 2, 2015

Aboriginal Affairs and Northern Development Canada
Water Resources Division
Nunavut Regional Office
Bldg 918, PO Box 100
Iqaluit, NU X0A 0H0
Attn: Ian Parsons, Regional Coordinator

Nunavut Water Board
15 Stonemarker Street
Gjoa Haven, NU X0B 1J0
Attn: Phyllis Beaulieu, Manager of Licensing

Re: Letter from Aboriginal Affairs and Northern Development Canada ("AANDC") to Barrick Gold Inc. ("Barrick") dated April 4th, 2014 (the "AANDC Letter")

Dear Mr. Parsons and Ms. Beaulieu:

We have reviewed the AANDC Letter and have carefully considered AANDC's recommendations for further action set out within. As discussed with each of you last week on the telephone, considering the detailed and technical nature of some of the issues raised in the AANDC Letter, we feel that it would be beneficial to meet in person with representatives from AANDC and the Nunavut Water Board and their external technical advisors to go through these issues together. At this meeting, Barrick intends to provide a detailed evaluation and response to the issues and recommendations set out in the AANDC Letter, and to propose action items moving forward. Barrick is currently conducting some desk-top analyses to help address some of the issues raised. We would like to schedule this meeting for half a day during the week of April 13, 2015 in Iqaluit, NU. I will be in touch with each of you shortly to confirm a date and time for the requested meeting. In the meantime, below please find some of our preliminary thoughts to a number of the greater issues raised in the AANDC Letter:

1. Airstrip maintenance.

Barrick agrees that regular maintenance of the airstrip is important for continued access for on-site monitoring purposes and intends to perform maintenance activities on the airstrip starting with the 2015 campaign.

2. Geochemical stability of the site.

The majority of the issues/recommendations in the AANDC Letter are concerned with the development of mitigation and remediation measures to maintain geochemical stability on site. It is noted that the waste rock pile contains visible sulphides and Potentially Acid Generating (PAG) rock. However, it is also noted that the small quantity of acidic drainage appears to be localized to the waste rock site. To address these issues, Barrick proposes looking at all geochemical areas of concern on the site and conducting one

overall site-wide mass loading assessment. On-site monitoring (including Shear Lake) and an adaptive management plan would ensure that the loadings remain within the assimilative capacity of the receiving environment.

The tailings area cover thickness appears to be less than the depth outlined in the 1996 approved Abandonment and Reclamation Plan for ensuring permafrost conditions in the underlying tailings. Further evaluation will determine whether the existing cover is still sufficient to maintain geochemical stability, and monitoring will assess any water quality impacts or ecological risk. It is likely that seasonal oxidation could be occurring, and any long-term consequence of this could be evaluated through monitoring.

3. Ecological impacts from off-site discharge.

The potential for future water quality impacts related to acid rock drainage and metal leaching is outlined at one of the major outstanding liability issues for this site. The completion of a mass loading assessment and design of a monitoring plan will be used to further evaluate this risk.

4. Dam integrity.

Barrick agrees that a dam safety review based on CDA Dam Safety Guidelines is a valid recommendation and will be implementing this review in 2015. There will be a number of conclusions and recommendations from this review, which Barrick will share with AANDC and the Nunavut Water Board.

5. Slope stability, erosion and re-vegetation.

Barrick agrees that vegetation is naturally re-establishing at the site, and erosion gullies appear to be stable. Barrick has data and photographs from annual monitoring up until summer 2014 which Barrick would be happy to share with AANDC. Further options for enhancing re-vegetation will be evaluated, and be dependent on the findings of the dam safety review.

Sincerely,



Dan Bornstein
Barrick Gold Corporation

cc. Jim Alto, Director, Environment: Capital Projects and Mine Closure, Barrick Gold Corporation
Paul Brugger, Closure Manager, Barrick Gold Corporation