

April 7, 2017

Barrick Gold Announces Three-Way Transaction with Goldcorp and Kinross

Davies acted for Barrick Gold in its announced, highly complex three-way transaction with Goldcorp and Kinross Gold. This transaction involved Barrick's sale of its 25% stake in the Cerro Casale Project to Goldcorp and Goldcorp's acquisition of Kinross's entire 25% interest in the Cerro Casale Project. The transaction also included the negotiation of a 50/50 regional joint venture between Barrick and Goldcorp in the Cerro Casale, Quebrada Seca and Caspiche projects in Chile's Maricunga district.

Goldcorp committed to fund Barrick's first US\$260 million of expenditures on these projects following the formation of the joint venture and also funded the joint venture's acquisition of a 100% interest in the Quebrada Seca property from Kinross.

The Davies team worked closely with Barrick on this transaction and included Melanie Shishler, Richard Fridman, Jennifer Grossklaus, Evan Griffith and Jeffrey Li (Mining and M&A), Geoffrey Turner (Tax), Sarah Powell (Environmental) and John Bodrug and Jim Dinning (Competition).