

NEWS

## SALT LAKE CITY LAW FIRM PARSONS BEHLE & LATIMER FINALIZES HISTORIC VENTURE

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Salt Lake City—Today, Barrick Gold Corporation (NYSE: GOLD) and Newmont Goldcorp Corporation, formerly Newmont Mining Company (NYSE: NEM) formally closed a historic joint venture 20 years in the making that creates Nevada Gold Mines LLC, the world’s third-largest gold mining company behind Barrick and Newmont. [Parsons Behle & Latimer](#), a regional law firm headquartered in Salt Lake City and Barrick’s counsel for more than 30 years, played a lead role in completing the transaction. The newly-formed Nevada Gold Mines LLC is now the world’s largest gold mining complex.

Parsons Behle & Latimer shareholder and team lead Nora Pincus says seeing a “sophisticated puzzle” come together has been a rewarding aspect of completing the joint venture. “This transaction has long been a goal of one of our most valued clients and will bring tremendous value to the company, its shareholders and to Nevada,” said Ms. Pincus. “I was fortunate to have a team at Parsons that includes some of the most hard-working and capable attorneys and staff anywhere to help our client realize this historic deal.”

Ms. Pincus says she believes Barrick chose Parsons Behle & Latimer to represent the company in the deal due to its multidisciplinary, multigenerational and multistate team of mining, corporate, environmental, utility and real estate attorneys who brought a depth of knowledge and experience to one of the largest mining transactions in U.S. history. “We have a long history and a trusted partnership with Barrick,” said Parsons Behle & Latimer attorney Stephen Hull, who has represented Barrick for the past 30 years. “I couldn’t be more pleased to see Barrick’s goal finally realized.”

Peter Webster, Barrick’s General Counsel U.S. said, “This was a complicated transaction which presented myriad legal and regulatory challenges. The Parsons Behle & Latimer team, under Nora’s guidance, met each challenge in an efficient and professional manner to bring the deal to a successful close.”

Founded in 1882 as a mining law firm, Parsons Behle & Latimer has successfully represented clients in the mining industry both domestically and internationally for more than 137 years. With mining in its

DNA, Parsons' mining practice brings together financing, joint ventures, mergers and acquisitions, environmental permitting, exploration, electrical power supply, water rights and other sub-specialties integral to its mining clients. The firm's clients consist of senior, mid-size and junior mining companies with relationships that extend over multiple decades and have even exceeded 100 years.

Parsons Behle & Latimer worked seamlessly with Davies Ward Phillips & Vineberg from Toronto, Canada, to complete the joint venture. "Davies has been a great partner and we look forward to a long relationship with them and Barrick," says Ms. Pincus.

The joint venture between Barrick and Newmont is expected to generate approximately \$500 million in average pre-tax savings for the first five full years of operation, which is projected to total \$5 billion pre-tax net present value over a 20-year period. The joint venture includes Barrick's Goldstrike, Cortez, Turquoise Ridge and Goldrush mines and Newmont's Carlin, Twin Creeks, Phoenix and Long Canyon mines along with associated processing plants and infrastructure of both companies. Excluded from the joint venture are Barrick's Fourmile project and Newmont's Fiberline and Mike deposits, which will be contributed to the joint venture in the future if exploration is successful. Barrick has 61.5 percent ownership in the joint venture with Newmont holding 38.5 percent ownership. Boards of directors are split along ownership lines. The combined companies represent more than 80 years of operating experience in Nevada.

### ***About Parsons Behle & Latimer***

*Parsons Behle & Latimer's (PB&L) team of more than 150 attorneys delivers an in-depth range of experience to its clients in the following industries: agriculture; banking and financial services; construction; cybersecurity and data privacy; dental; energy; healthcare; manufacturing; mining; natural resources; oil and gas; resorts and recreation; and technology. One of Utah's largest law firms, PB&L subscribes to a progressive philosophy of legal service delivery and remains on the forefront of business and industry trends to help clients accelerate their business objectives. To learn more, visit [www.parsonsbehle.com](http://www.parsonsbehle.com).*