

GOLDCORP INC
Form F-10/A
August 16, 2018
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As Filed with the Securities and Exchange Commission on August 16, 2018

Registration No. 333-226751

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

Amendment No. 1 to
FORM F-10
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Goldcorp Inc.

(Exact name of registrant as specified in its charter)

Ontario
(Province or other jurisdiction of
Incorporation or Organization)

1041
(Primary Standard Industrial
Classification Code Number)
Suite 3400 666 Burrard St.

Not Applicable
(I.R.S. Employer
Identification No.)

Edgar Filing: GOLDCORP INC - Form F-10/A

Vancouver, British Columbia

V6C 2X8 Canada

(604) 696-3000

(Address and Telephone Number of Registrant's Principal Executive Offices)

CT Corporation System

111 Eighth Avenue

New York, New York 10011

(212) 590-9070

(Name, Address (Including Zip Code) and Telephone Number (Including Area Code)

of Agent For Service in the United States)

Copies to:

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(312) 269-8000

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Approximate date of commencement of proposed sale of the securities to the public: **From time to time after the effective date of this Registration Statement.**

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Canada

Province of British Columbia

(Principal Jurisdiction Regulating this Offering)

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It is proposed that this filing shall become effective (check appropriate box):

- A. Upon filing with the Commission pursuant to Rule 467(a) (if in connection with an offering being made contemporaneously in the United States and Canada).
- B. At some future date (check the appropriate box below).
 - 1. Pursuant to Rule 467(b) on _____ (date) at _____ (time) (designate a time not sooner than seven calendar days after filing).
 - 2. Pursuant to Rule 467(b) on _____ (date) at _____ (time) (designate a time not sooner than seven calendar days after filing) because the securities regulatory authority in the review jurisdiction has issued a receipt or notification of clearance on _____ (date).
 - 3. Pursuant to Rule 467(b) as soon as practicable after notification of the Commission by the registrant or the Canadian securities regulatory authority of the review jurisdiction that a receipt or notification of clearance has been issued with respect hereto.
 - 4. After the filing of the next amendment to this form (if preliminary material is being filed).

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to the home jurisdiction's shelf prospectus offering procedures, check the following box.

The Registrant hereby amends this Registration Statement on Form F-10 on such date or dates as may be necessary to delay its effective date until the Registration Statement shall become effective as provided in Rule 467 under the Securities Act or on such date as the Commission, acting pursuant to section 8(a) of the Securities Act, may determine.

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*No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. This short form base shelf prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. See *Plan of Distribution* .*

Information has been incorporated by reference in this short form prospectus from documents filed with securities commissions or similar authorities in Canada. Copies of the documents incorporated herein by reference may be obtained on request without charge from the Corporate Secretary of Goldcorp Inc. at Suite 3400, Park Place, 666 Burrard Street, Vancouver, British Columbia, V6C 2X8 (telephone: 604-696-3000) and are also available electronically at www.sedar.com.

Short Form Base Shelf Prospectus

New Issue

August 16, 2018

GOLDCORP INC.

US\$3,000,000,000

Common Shares

Debt Securities

Subscription Receipts

Units

Warrants

Goldcorp Inc. (**we** , **us** , **our** or **Goldcorp**) may offer and sell from time to time common shares (the **Common Shares**), debt securities (the **Debt Securities**), subscription receipts (the **Subscription Receipts**), units (the **Units**) and warrants (the **Warrants**) (all of the foregoing, collectively, the **Securities**) or any combination thereof in one or more series or issuances up to an aggregate total offering price of US\$3,000,000,000 (or the equivalent in other currencies) during the 25 month period that this short form base shelf prospectus (the **prospectus**), including any amendments thereto, remains effective. The Securities may be offered separately or together or in any combination, and as separate series, in amounts, at prices and on other terms to be determined based on market conditions at the time of sale and set forth in an accompanying prospectus supplement (a **prospectus supplement**). Goldcorp will provide the specific terms of any offering of Securities, including the specific terms of the Securities with respect to a particular offering and the terms of such offering, in one or more prospectus supplements to this prospectus. An investor should read this prospectus and the applicable prospectus supplement carefully before investing in any Securities.

Goldcorp is permitted, under a multi-jurisdictional disclosure system (MJDS) adopted by the securities regulatory authorities in Canada and the United States, to prepare this prospectus in accordance with Canadian disclosure requirements. Prospective investors in the United States should be aware that such

requirements are different from those of the United States. Goldcorp prepares its financial statements, which are incorporated by reference herein, in United States dollars and in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board (IFRS), and they are subject to Canadian auditing and auditor independence standards. As a result, they may not be comparable to financial statements of United States companies.

Purchasers of Securities should be aware that the acquisition of Securities may have tax consequences both in the United States and in Canada. Such consequences for purchasers who are resident in the United States may not be described fully herein. Purchasers of Securities should read the tax discussion contained in the applicable prospectus supplement with respect to a particular offering of Securities.

Your ability to enforce civil liabilities under the United States federal securities laws may be affected adversely because Goldcorp is incorporated in Canada, most of Goldcorp's officers and directors and some of the experts named in this prospectus are not residents of the United States, and many of Goldcorp's assets and all or a substantial portion of the

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assets of such persons are located outside of the United States. See **Enforceability of Certain Civil Liabilities** .

NEITHER THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION (THE SEC) NOR ANY STATE SECURITIES REGULATOR HAS APPROVED OR DISAPPROVED THESE SECURITIES OR PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

All information permitted under applicable securities laws to be omitted from this prospectus will be contained in one or more prospectus supplements that will be delivered to purchasers together with this prospectus. For the purposes of applicable securities laws, each prospectus supplement will be incorporated by reference into this prospectus as of the date of the prospectus supplement and only for the purposes of the distribution of the Securities to which that prospectus supplement pertains.

No underwriter has been involved in the preparation of this prospectus nor has any underwriter performed any review of the contents of this prospectus.

This Prospectus constitutes a public offering of these Securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such Securities. Goldcorp may offer and sell Securities to, or through, underwriters or dealers and may also offer and sell certain Securities directly to other purchasers or through agents pursuant to exemptions from registration or qualification under applicable securities laws. A Prospectus Supplement relating to each issue of Securities offered pursuant to this Prospectus will set forth the names of any underwriters, dealers or agents involved in the offering and sale of such Securities and will set forth the terms of the offering of such Securities, the method of distribution of such Securities including, to the extent applicable, the proceeds to Goldcorp, if any, and any fees, discounts or any other compensation payable to underwriters, dealers or agents and any other material terms of the plan of distribution. The Common Shares are listed and posted for trading on the Toronto Stock Exchange (the **TSX**) under the symbol **G** and on the New York Stock Exchange (the **NYSE** under the symbol **GG**). On August 15, 2018, the last trading day prior to the date of this prospectus, the closing price of the Common Shares on the TSX was C\$14.12 and on the NYSE was US\$10.76. **Unless otherwise specified in the applicable prospectus supplement, Securities other than Common Shares will not be listed on any securities exchange. There is currently no market through which such Securities may be sold and purchasers may not be able to resell any such Securities purchased under this prospectus and the prospectus supplement relating to such Securities. This may affect the pricing of such Securities in the secondary market, the transparency and availability of trading prices, the liquidity of such Securities and the extent of issuer regulation. See Risk Factors .**

In connection with any offering of Securities, except as otherwise set out in a prospectus supplement relating to a particular offering of Securities, the underwriters or dealers may over-allot or effect transactions which stabilize or maintain the market price of the Securities offered at a level above that which might otherwise prevail in the open market. Such transactions, if commenced, may be discontinued at any time. However, no underwriter or dealer involved in an at-the-market distribution , as defined in National Instrument 44-102 *Shelf Distributions* (**NI 44-102**), no affiliate of such an underwriter or dealer and no person or company acting jointly or in concert with such an underwriter or dealer will over-allot Securities in connection with such distribution or effect any other transactions that are intended to stabilize or maintain the market price of the Securities. See **Plan of Distribution** .

All dollar amounts in this prospectus are in United States dollars, unless otherwise indicated. See **Currency Presentation and Exchange Rate Information .**

An investment in Securities involves significant risks that should be carefully considered by prospective investors before purchasing Securities. The risks outlined in this prospectus and in the documents incorporated by reference herein, including the applicable prospectus supplement, should be carefully reviewed and considered by prospective investors in connection with any investment in Securities. See Cautionary Note Regarding Forward-Looking Information and Risk Factors .

Goldcorp has filed an undertaking with each of the securities regulatory authorities in each of the provinces and territories of Canada that it will not distribute Securities that, at the time of distribution, are novel specified derivatives or novel asset-backed securities, without first pre-clearing with the applicable regulator the disclosure to be contained in the prospectus supplement pertaining to the distribution of such Securities.

Goldcorp's head office is located at Suite 3400, Park Place, 666 Burrard Street, Vancouver, British Columbia, V6C 2X8 and its registered office is located at Suite 2100, 40 King Street West, Toronto, Ontario, M5H 3C2.

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Mr. Charlie Sartain, a director of Goldcorp, resides outside Canada. Mr. Sartain has appointed Cassels Brock & Blackwell LLP, Suite 2100, 40 King Street West, Toronto, Ontario M5H 3L2, as his agent for service of process in Canada. Prospective investors are advised that it may not be possible for investors to enforce judgments obtained in Canada against Mr. Sartain, even though he has appointed an agent for service of process.

Mr. Victor Vdovin P.Eng., Mr. Andrew Tripp P.E. and Mr. Hugo Miranda MBA, ChMC (RM), qualified persons described in the Interests of Experts section below, reside outside of Canada. Mr. Vdovin, Mr. Tripp and Mr. Miranda have each appointed Cassels Brock & Blackwell LLP, Suite 2100, 40 King Street West, Toronto, Ontario M5H 3L2, as their agent for service of process in Canada. Prospective investors are advised that it may not be possible for investors to enforce judgments obtained in Canada against Mr. Vdovin, Mr. Tripp or Mr. Miranda, even though they have each appointed an agent for service of process.

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ABOUT THIS PROSPECTUS

Unless the context otherwise requires, all references in this prospectus to we , us and our refer to Goldcorp Inc. and its subsidiaries, and all references in this prospectus to Goldcorp refer to Goldcorp Inc.

We have not authorized any person to provide you with any information other than the information contained in or incorporated by reference in this prospectus or any applicable prospectus supplement or the other information included in the registration statement of which this prospectus forms a part. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. We are not making an offer of the Securities in any jurisdiction where the offer is not permitted by law. You should not assume that the information contained in or incorporated by reference in this prospectus or any applicable prospectus supplement is accurate as of any date other than the date on the front of this prospectus or any applicable prospectus supplement, respectively.

Information contained on our website should not be deemed to be a part of this prospectus or incorporated by reference herein and should not be relied upon by prospective investors for the purpose of determining whether to invest in the Securities.

The Securities will not be distributed, directly or indirectly, in Canada or to residents of Canada in contravention of the securities laws of any province or territory of Canada.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus, and certain documents incorporated by reference in this prospectus, contains forward-looking statements within the meaning of Section 27A of the United States Securities Act of 1933, as amended, Section 21E of the United States Exchange Act of 1934, as amended, or the United States Private Securities Litigation Reform Act of 1995, or in releases made by the United States Securities and Exchange Commission (SEC), all as may be amended from time to time, and forward-looking information under the provisions of applicable Canadian securities legislation, concerning the business, operations and financial performance and condition of Goldcorp. Forward-looking statements include, but are not limited to, statements with respect to the future price of gold, silver, zinc, copper and lead, the estimation of mineral reserves and mineral resources, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production, targeted cost reductions, capital expenditures, free cash flow, costs and timing of the development of new deposits, success of exploration activities, permitting and certification time lines, hedging practices, currency exchange rate fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, health, safety and diversity initiatives, timing and possible outcome of pending litigation, title disputes or claims and limitations on insurance coverage. Generally, these forward-looking statements can be identified by the use of words such as plans , expects , is expected , budget , scheduled , estimates , forecasts , intends , anticipates , believes , or variations in the language of such words and phrases or statements that certain actions, events or results may , could , would , should , might or will , occur or be achieved or the negative connotation thereof.

Forward-looking statements are necessarily based upon a number of factors and assumptions that, if untrue, could cause our actual results, performance or achievements to be materially different from future results, performance or achievements expressed or implied by such statements. Such statements and information are based on numerous assumptions regarding our present and future business strategies and the environment in which we will operate in the future, including the price of gold, anticipated costs and ability to achieve goals. Certain important factors that could cause actual results, performance or achievements to differ materially from those in the forward-looking statements include, among others, gold price volatility, discrepancies between actual and estimated production, mineral reserves

and mineral resources and metallurgical recoveries, mining operational and development risks, litigation risks, regulatory restrictions (including environmental regulatory restrictions and liability), changes in national and local government legislation, taxation, controls or regulations and/or change in the administration of laws, policies and practices, expropriation or nationalization of property and political or economic developments in Canada, the United States, Mexico, Argentina, Chile, the Dominican Republic or other jurisdictions in which we carry on business, or may carry on business in the future, delays, suspensions or technical challenges associated with capital projects, higher prices for fuel, steel, power, labour and other consumables, currency fluctuations, the speculative nature of gold exploration, the global economic climate, dilution, share price volatility, competition, loss of key employees, additional funding requirements and defective title to mineral claims or property. Although we believe our expectations are based upon reasonable assumptions and have attempted to identify important factors that could cause actual actions, events or results to differ materially

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from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended.

Forward-looking statements are subject to known and unknown risks, uncertainties and other important factors that may cause our actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: future prices of gold, silver, zinc, copper and lead; mine development and operating risks; possible variations in ore reserves, grade or recovery rates; risks related to international operations, including economic and political instability in foreign jurisdictions in which we operate; risks related to current global financial conditions; risks related to joint venture operations; actual results of current exploration activities; actual results of current reclamation activities; environmental risks; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; risks associated with restructuring and cost-efficiency initiatives; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; risks related to the integration of acquisitions; risks related to indebtedness and the service of such indebtedness, as well as those factors discussed in the section entitled *Risk Factors* in this prospectus or the documents incorporated by reference. Although we have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. **The forward-looking statements included and incorporated by reference in this prospectus are made as of the date of this prospectus or the documents incorporated by reference herein, as applicable, and, accordingly, are subject to change after such date. Except as otherwise indicated by us, these statements do not reflect the potential impact of any non-recurring or other special items or of any disposition, monetization, merger, acquisition, other business combination or other transaction that may be announced or that may occur after the date hereof. Forward-looking statements are provided for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of our operating environment.** We do not intend or undertake to publicly update any forward-looking statements that are included in this prospectus or the documents incorporated by reference, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.

CAUTIONARY NOTE TO UNITED STATES INVESTORS CONCERNING ESTIMATES OF MEASURED, INDICATED AND INFERRED MINERAL RESOURCES

In accordance with applicable Canadian securities regulatory requirements, all of our mineral reserve and mineral resource estimates incorporated by reference in this prospectus have been prepared in accordance with the requirements of Canadian securities laws, which differ from the requirements of United States securities laws and uses terms that are not recognized by the SEC. The terms *mineral reserve*, *proven mineral reserve* and *probable mineral reserve* are Canadian mining terms as defined in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (**CIM**) *Definition Standards* adopted by CIM Council on May 10, 2014 (the **CIM Definition Standards**) which were incorporated by reference in the Canadian Securities Administrators *National Instrument 43-101 - Standards of Disclosure for Mineral Projects* (**NI 43-101**). These definitions differ from the definitions in SEC Industry Guide 7 (**SEC Industry Guide 7**) under United States securities laws. Under SEC Industry Guide 7 standards, a *final* or *bankable* feasibility study is required to report reserves or cash flow analysis to designate reserves and the primary environmental analysis or report must be filed with the appropriate governmental authority.

In addition, the terms *mineral resource*, *measured mineral resource*, *indicated mineral resource* and *inferred mineral resource* are defined in and required to be disclosed by NI 43-101; however, these terms are not defined terms under

SEC Industry Guide 7 and are normally not permitted to be used in reports and registration statements filed with the SEC. United States investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves. Inferred mineral resources have a great amount of uncertainty as to their existence and their economic and legal feasibility. A significant amount of exploration must be completed in order to determine whether an inferred mineral resource may be upgraded to a higher category. Under Canadian regulations, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. United States investors are cautioned not to assume that all or any part of an inferred mineral resource exists or is economically or legally mineable. Disclosure of contained ounces in a resource is permitted disclosure under Canadian regulations if such disclosure includes the grade or quality and the quantity for each category of mineral resource and mineral reserve; however, the SEC normally only permits issuers to report mineralization that does not constitute reserves by SEC standards as in place tonnage and grade without reference to unit measures.

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Accordingly, information contained in this prospectus and the documents incorporated by reference herein containing descriptions of our mineral deposits may not be comparable to similar information made public by United States companies subject to the reporting and disclosure requirements under the United States federal securities laws and the rules and regulations thereunder.

CERTAIN AVAILABLE INFORMATION

In addition to our continuous disclosure obligations under the securities laws of the provinces and territories of Canada, we are subject to the informational reporting requirements of the United States Securities Exchange Act of 1934 (the **Exchange Act**). Accordingly, we are required to publicly file reports and other information with the SEC. Under MJDS, we are permitted to prepare such reports and other information in accordance with Canadian disclosure requirements, which are different from United States disclosure requirements. As a foreign private issuer, we are exempt from the rules under the Exchange Act prescribing the furnishing and content of proxy statements, and our officers, directors and principal shareholders are exempt from the reporting and short-swing profit recovery provisions contained in Section 16 of the Exchange Act.

Reports and other information concerning Goldcorp can be inspected and copied at the public reference facilities maintained by the SEC at: 100 F. Street, N.E., Washington, D.C. 20549. Copies of these materials can be obtained from the Public Reference section of the SEC at 100 F Street, N.E., Washington, D.C. at prescribed rates. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. Certain of the Corporation's filings are also electronically available from the SEC's Electronic Document Gathering and Retrieval System (**EDGAR**), and which may be accessed at www.sec.gov.

We have filed with the SEC a registration statement on Form F-10 under the United States Securities Act of 1933 with respect to the Securities. This prospectus, including the documents incorporated by reference in this prospectus, which forms a part of the registration statement, does not contain all of the information set forth in the registration statement, certain parts of which are contained in the exhibits to the registration statement as permitted by the rules and regulations of the SEC. For further information with respect to Goldcorp and the Securities, reference is made to the registration statement and the exhibits thereto. The registration statement can be found on EDGAR at www.sec.gov.

ENFORCEABILITY OF CERTAIN CIVIL LIABILITIES

We are a corporation incorporated and existing under the laws of Ontario, Canada. All or a substantial portion of our assets are located outside of the United States and some or all of our officers and directors are residents of Canada or otherwise reside outside of the United States, and all or a substantial portion of their assets are located outside of the United States. We have appointed an agent for service of process in the United States, but it may be difficult for United States investors to effect service of process within the United States upon those officers or directors who are not residents of the United States, or to realize in the United States upon judgments of courts of the United States predicated upon our civil liability and the civil liability of such officers or directors under United States federal securities laws or the securities or blue sky laws of any state within the United States.

We have been advised by our Canadian counsel, Cassels Brock & Blackwell LLP, that, subject to certain limitations, a judgment of a United States court predicated solely upon civil liability under United States federal securities laws may be enforceable in Canada if the United States court in which the judgment was obtained has a basis for jurisdiction in the matter that would be recognized by a Canadian court for the same purposes. We have also been advised by Cassels Brock & Blackwell LLP, that there is substantial doubt whether an action could be brought in Canada in the first instance on the basis of liability predicated solely upon United States federal securities laws.

We have filed with the SEC, concurrently with the registration statement on Form F-10 relating to this prospectus, an appointment of agent for service of process on Form F-X. Under the Form F-X, we appointed CT Corporation System as our agent for service of process in the United States in connection with any investigation or administrative proceeding conducted by the SEC and any civil suit or action brought against or involving us in a United States court arising out of or related to or concerning the offering of Securities.

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All references to \$ or US\$ in this prospectus are to United States dollars and all references to C\$ are to Canadian dollars. On August 15, 2018, the Bank of Canada daily exchange rate was US\$1.00 = C\$1.3138 or C\$1.00 = US\$0.7612.

The high, low and closing rates for Canadian dollars in terms of the United States dollar for each of the periods indicated, as quoted by the Bank of Canada, were as follows:

	Year ended December 31,	
	2017	2016
	<i>(expressed in C\$)</i>	
High	1.2128	1.2544
Low	1.3743	1.4589
Closing	1.2588	1.3427

	Three months ended June 30,	
	2018	2017
	<i>(expressed in C\$)</i>	
High	1.2552	1.3015
Low	1.3310	1.3743
Closing	1.3267	1.3015

1. Calculated as an average of the daily noon rates for 2016. For 2017 and onwards, calculated as prior day daily average.

NON-GAAP FINANCIAL MEASURES

The 2017 MD&A and Interim MD&A (each as defined herein), which are incorporated by reference herein, contain references to certain financial measures that are not recognized under IFRS. Management uses non-GAAP financial measures such as all-in sustaining costs per gold ounce, EBITDA and adjusted EBITDA, total cash costs: by-product, adjusted operating cash flows, free cash flows, adjusted net earnings attributable to common shareholders and adjusted net earnings per share to provide investors with a supplemental measure to evaluate our underlying performance. Management also believes that securities analysts, investors and other interested parties frequently use non-GAAP financial measures in the evaluation of issuers. Management also uses non-GAAP financial measures in order to facilitate operating performance comparisons from period to period, prepare annual operating budgets, and to assess its ability to meet future debt service, capital expenditure, and working capital requirements. Non-GAAP financial measures do not have standardized meanings and are unlikely to be comparable to any similar measures presented by other companies.

A reconciliation of non-GAAP financial measures related to Goldcorp can be found under the heading Supplemental Information in each of the 2017 MD&A and Interim MD&A.

TECHNICAL INFORMATION

If, after the date of this prospectus, we are required by Section 4.2 of NI 43-101 to file a technical report to support scientific or technical information that relates to a mineral project on a property that is material to us, we will file such technical report in accordance with Section 4.2(5)(a)(i) of NI 43-101 as if the words preliminary short form prospectus refer to a shelf prospectus supplement .

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DOCUMENTS INCORPORATED BY REFERENCE

Information has been incorporated by reference in this prospectus from documents filed with the securities commissions or similar authorities in each of the provinces and territories of Canada and filed with, or furnished to, the SEC. Copies of the documents incorporated by reference herein may be obtained on request without charge from the Corporate Secretary of Goldcorp, at Suite 3400, Park Place, 666 Burrard Street, Vancouver, British Columbia, V6C 2X8 (telephone: 604-696-3000) and are also available electronically at www.sedar.com or in the United States through EDGAR at the website of the SEC at www.sec.gov. Our filings through SEDAR and EDGAR are not incorporated by reference in this prospectus except as specifically set out herein.

The information incorporated by reference is considered part of this prospectus, and information filed with the securities commission or similar authorities in each of the provinces and territories of Canada subsequent to this prospectus and prior to the termination of a particular offering of Securities referred to in any prospectus supplement will be deemed to update and, if applicable, supersede this information. Except as may be set forth in a prospectus supplement, the following documents, filed by Goldcorp with the securities commissions or similar authorities in each of the provinces and territories of Canada, are specifically incorporated by reference into, and form an integral part of, this prospectus:

- (a) annual information form for the year ended December 31, 2017, dated March 23, 2018 (the **AIF**);
- (b) audited consolidated financial statements as at and for the years ended December 31, 2017 and 2016, together with the notes thereto and the report of the independent registered public accounting firm thereon;
- (c) management's discussion and analysis of financial condition and results of operations for the year ended December 31, 2017 (**2017 MD&A**);
- (d) unaudited condensed interim consolidated financial statements as at and for the six month periods ended June 30, 2018 and 2017, together with the notes thereto;
- (e) management's discussion and analysis of financial condition and results of operations for the six month period ended June 30, 2018 (the **Interim MD&A**); and
- (f) management information circular dated March 12, 2018 for our annual and special meeting of shareholders held on April 25, 2018.

Any document of the type referred to in section 11.1 of Form 44 - 101F1 of National Instrument 44-101 Short Form Prospectus Distributions (excluding confidential material change reports), if filed by us with a securities commission or similar regulatory authority in Canada after the date of this prospectus and all prospectus supplements (only in respect of the offering of Securities to which that particular prospectus supplement relates) disclosing additional or updated information including the documents incorporated by reference herein, filed pursuant to the requirements of the applicable securities legislation in Canada and during the period that this prospectus is effective, will be deemed to

be incorporated by reference in this prospectus. In addition, any report on Form 40-F, 20-F or Form 6-K (or any respective successor form) filed by the Corporation with, or furnished by the Corporation to, the SEC subsequent to the date of this prospectus shall be deemed to be incorporated by reference into the Registration Statement of which this prospectus forms a part (in the case of any report on Form 6-K, if and to the extent expressly provided in such report).

Upon a new annual information form and annual consolidated financial statements being filed by us with the applicable Canadian securities commissions or similar regulatory authorities during the period that this prospectus is effective, the previous AIF, annual consolidated financial statements and all unaudited condensed interim consolidated financial statements and in each case the accompanying management's discussion and analysis of financial condition and results of operations and material change reports filed by us prior to the commencement of our fiscal year in which the new annual information form is filed will be deemed no longer to be incorporated by reference herein for purposes of future offers and sales of Securities under this prospectus. Upon a new management information circular for our annual meeting of shareholders being filed with the applicable Canadian securities commissions or similar regulatory authorities during the period that this prospectus is effective, the previous management information circular filed in respect of the prior annual meeting of shareholders shall no longer be deemed to be incorporated herein for purposes of future offers and sales of Securities under this prospectus.

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A prospectus supplement containing the specific terms in respect of an offering of Securities, updated disclosure of earnings coverage ratios, if applicable, and other information in relation to the Securities will be delivered to prospective purchasers of such Securities, together with this prospectus, and will be deemed to be incorporated by reference herein as of the date of such prospectus supplement, but only for purposes of the offering of the Securities covered by that prospectus supplement.

Any statement contained in this prospectus or in a document incorporated or deemed to be incorporated by reference herein will be deemed to be modified or superseded for the purposes of this prospectus to the extent that a statement contained in this prospectus or in any subsequently filed document that also is or is deemed to be incorporated by reference in this prospectus modifies or supersedes that statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this prospectus. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document or statement that it modifies or supersedes. The making of a modifying or superseding statement will not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made.

GOLDCORP INC.

We are engaged in the acquisition, exploration, development, operation and reclamation of precious metal properties in Canada, the United States, Mexico, and Central and South America. Our current sources of operating cash flows are primarily from the sale of gold, silver, copper, lead and zinc.

Our principal product is gold doré with the refined gold bullion sold primarily in the London spot market. As a result, we will not be dependent on a particular purchaser with regard to the sale of the gold doré. In addition to gold, we also produce silver, copper, lead and zinc primarily from concentrate produced at the Peñasquito Mine and Alumbreira Mine, which is sold to third party smelters and refineries.

We continue to investigate and negotiate the acquisition of additional gold mining properties or interests in such properties. There is no assurance that any such investigations or negotiations will result in the completion of an acquisition.

Recent Developments

On April 26, 2018, Goldcorp announced that Ms. Blanca Treviño retired from the Board of Directors.

During the second quarter of 2018, Goldcorp signed a collaboration agreement with Trondëk Hwëch in relating to the Coffee project, and an Impacts and Benefits Agreement with three First Nation communities with respect to the development and operation of the Borden project.

On June 20, 2018 affiliates of Goldcorp and Minera Frisco, S.A.B. de C.V. entered into a joint venture arrangement. The objective of the joint venture is to amalgamate and jointly explore exploration ground in the Mazapil Valley near Goldcorp's Peñasquito Mine. By the end of the second quarter of 2018, drilling commenced on the first target, Santa Cruz, under the terms of the joint venture.

For a further description of our business, see the sections entitled **Corporate Structure** and **Description of the Business** in the AIF.

Directors and Officers Information

Mr. Garofalo was a director of Colossus Minerals Inc. (**Colossus**) from December 2012 to November 2013. On January 14, 2014, Colossus announced that it had filed a notice of intention to make a proposal under the Bankruptcy and Insolvency Act (Canada), which was intended to enable Colossus to pursue a restructuring process. Colossus proposal and plan of reorganization (**Plan**) was approved by creditors on February 25, 2014 and, following the approval of the Ontario Superior Court of Justice (Commercial List) in March 2014, was implemented by Colossus in April 2014. The Plan effectively converted all of Colossus outstanding debt, and its obligations under a precious metals stream agreement, into equity of the company.

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Peñasquito Technical Report

The Peñasquito Mine, wholly-owned by Goldcorp, is an open pit mining operation located in north-central Mexico with two separate process facilities, an oxide ore facility and a plant to process sulfide ore. The scientific and technical information included in the following section has been derived, in part, from the technical report entitled Peñasquito Polymetallic Operations, Zacatecas State, Mexico, NI 43-101 Technical Report (the **Peñasquito Report**) dated effective June 30, 2018 prepared by Dr. Guillermo Pareja, P.Geo., Victor Vdovin, P.Eng. and Peter Lind, P.Eng., each of whom is a qualified person under NI 43-101.

Property Description, Location and Access

The Peñasquito Mine is wholly-owned by our subsidiary, Minera Peñasquito S.A. de C.V. (**Minera Peñasquito**). The Peñasquito Mine is situated in the western half of the Concepción Del Oro district in the northeast corner of Zacatecas State, Mexico, approximately 200 kilometres northeast of the city of Zacatecas. The mine site is accessed via a turnoff from Highway 54 approximately 25 kilometres south of Concepción Del Oro. There is an airport on site.

The Peñasquito Mine is comprised of 20 mining concessions (45,823 hectares), held in the name of Minera Peñasquito. Concessions were granted for durations of 50 years and a second 50-year term can be granted if the applicant has abided by all appropriate regulations and makes the application within five years prior to the expiration date. Obligations which arise from the mining concessions include performance of assessment work, payment of mining taxes and compliance with environmental laws. Duty payments for the concessions have been made as required. Minimum expenditures, pursuant to Mexican regulations, may be substituted for sales of minerals from the mine for an equivalent amount. We hold additional tenure in the greater Peñasquito Mine area (within about 200 to 300 kilometres of the Peñasquito Mine infrastructure), which is under application, is granted, or is part of joint ventures with third parties.

Mining concessions give the holder the right to mine within the concession boundary, sell the mining product, dispose of waste material generated by mining activities within the lease boundary, and have access easements. Surface rights near the Chile Colorado and Peñasco open pits are held by four ejidos, as well as certain private owners. We have signed current land use agreements with all the ejidos and the relevant private owners. Under current agreements with the ejidos, payments are made to the ejidos on an annual basis, in addition to certain upfront payments that have already been made.

A 2% net smelter return royalty is payable to Royal Gold, Inc. on production from both the Peñasco and Chile Colorado pits which constitute the Peñasquito Mine. Effective January 1, 2014, the Mexican Government passed a mining royalty that consists of a 7.5% mining royalty imposed on earnings before interest, tax, depreciation and amortization (EBITDA). There is also an additional 0.5% royalty on precious metals revenue (applicable to precious metals mining companies) effective January 1, 2014. In 2007, Wheaton Precious Metals Corp. (then Silver Wheaton Corp.) (**Wheaton Precious Metals**) acquired 25% of the silver produced by the Peñasquito Mine over the life of mine (**LOM**) for an upfront cash payment of US\$485 million and a per ounce cash payment of the lesser of US\$3.90 and the prevailing market price (subject to an inflationary adjustment commencing in 2011), for silver delivered under the contract.

Environmental liabilities are limited to those that would be expected to be associated with a polymetallic mine, where production occurs from open pit sources, and where disturbances include mining operations, roads, site infrastructure, heap leach, and waste and tailings disposal facilities. A closure and reclamation plan has been prepared for the mine site. We hold the appropriate permits under local, state and federal laws required for mining operations.

History

The earliest recorded work in the Peñasquito Mine consists of excavation of a shallow shaft and completion of two drill holes in the 1950s. Kennecott Canada Explorations Inc. through its Mexican subsidiary, Minera Kennecott S.A. de C.V. (**Kennecott**), acquired initial title to the Peñasquito Mine and commenced exploration in 1994. Regional geochemical and geophysical surveys were undertaken in the period 1994 to 1997. This work led to the early discovery of two large mineralized diatreme breccia bodies, the Outcrop (Peñasco) and Azul Breccias.

In 1998, Western Copper Holdings Ltd. (**Western Copper**) acquired a 100% interest in the Peñasquito Mine from Kennecott. Exploration efforts were focused on the Chile Colorado zone and the Azul Breccia pipe targets. Western Copper optioned the property to Minera Hochschild S.A. (**Hochschild**) in 2000. Hochschild completed core drilling into the Chile Colorado anomaly, but subsequently returned the property to Western Copper. From 2002 to 2009, Western Copper completed additional

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core and reverse circulation drill holes and undertook a scoping-level study, a pre-feasibility study, and a feasibility study in 2003, 2004, and 2005 respectively. The feasibility study was updated in 2006. Under the assumptions in the studies, the Peñasquito Mine returned positive economics. In 2003, Western Copper underwent a name change to Western Silver Corporation (**Western Silver**). Glamis acquired Western Silver in May 2006, and we subsequently acquired the combined company in November 2006.

During 2005, a drill rig was used to perform geotechnical field investigations to support the design of the heap leach facility, waste rock piles, tailings impoundment and process plant. Standard penetration tests were performed. Construction in the Peñasquito Mine commenced in 2007. In October 2009, the first lead and zinc concentrates were produced and concentrate shipment to smelters commenced with first sales recorded in November 2009.

Geological Setting, Mineralization and Deposit Types

Deposits currently mined within the Peñasquito Mine operations are considered to be examples of breccia pipe deposits developed as a result of intrusion-related hydrothermal activity.

The regional geology of the operations area is dominated by Mesozoic sedimentary rocks, which are intruded by Tertiary stocks of intermediate composition (granodiorite and quartz monzonite) and overlain by Tertiary terrestrial sediments and Quaternary alluvium. The Mesozoic sedimentary rocks comprise a >2.5 kilometres thick series of marine sediments deposited during the Jurassic and Cretaceous Periods with a 2,000 metre thick sequence of carbonaceous and calcareous turbiditic siltstones and interbedded sandstones underlain by a 1,500 metre to 2,000 metre thick limestone sequence.

Large granodiorite stocks are interpreted to underlie large portions of the mineralized areas within the Concepción Del Oro District, including the Peñasquito Mine. Slightly younger quartz feldspar porphyries, quartz monzonite porphyries, and other feldspar-phyruc intrusions occurring as dikes, sills, and stocks cut the sedimentary units. The intrusions are interpreted to have been emplaced from the late Eocene to mid-Oligocene.

The two diatreme pipes, Peñasco and Brecha Azul, are the principal hosts for gold silver zinc lead mineralization at the Peñasquito Mine. The pipes flare upward, and are filled with breccia clasts in a milled matrix of similar lithological composition. The larger diatreme, Peñasco, has a diameter of 900 metres by 800 metres immediately beneath surface alluvial cover. The second, and smaller, diatreme, Brecha Azul, is about 500 metres in diameter immediately below alluvium. The diatremes are surrounded by coalesced halos of lower grade, disseminated sphalerite, galena, and sulphosalts containing silver and gold.

Chile Colorado is a mineralized stock work located southwest of Brecha Azul, in sediments of the Caracol Formation. It has a geometry of approximately 600 metres by 400 metres immediately beneath the surface alluvial cover, and it extends to at least 500 metres below surface.

Both of the breccia pipes lie within a hydrothermal alteration shell consisting of a central sericite pyrite quartz (phyllic) alteration assemblage, surrounding sericite pyrite quartz calcite assemblage, and peripheral calcite pyrite alteration halo.

Manto-style sulphide replacements of carbonate strata have been discovered beneath the clastic-hosted disseminated sulphide zones, and adjacent to the diatreme pipes. The mantos consist of semi-massive to massive sulphide replacements of sub-horizontal limestone beds, as well as cross-cutting chimney-style, steeply dipping, fracture and breccias zones filled with high concentrations of sulphides.

Garnet skarn-hosted polymetallic mineralization has been identified at depth between the Peñasco and Brecha Azul diatremes. The skarn has horizontal dimensions of approximately 1,000 metres by 1,200 metres and is open at depth.

Exploration

Work undertaken included reconnaissance geological inspections, regional-scale geochemical and geophysical surveys (including gravity, controlled source audio frequency magnetotellurics, reconnaissance induced polarization, scalar induced polarization, airborne radiometrics, magnetics and ground magnetics), rotary air blast, reverse circulation and core drilling.

The exploration programs completed to date are appropriate to the style of the deposits and prospects within the Peñasquito Mine and support the genetic and geological interpretations.

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Drilling

Drilling completed on the Peñasquito Mine area for the period of 1994 to June 2018 comprised 1,774 drill holes (853,982 metres). Drilling has focused on the exploration and delineation of three principal areas: the Chile Colorado Zone, the Brecha Azul Zone and the Peñasco Zone.

In 2017, in-fill drilling at the Peñasquito Mine included 77 holes (18,812 metres) while near-mine exploration. Drill hole spacing is generally on 50 metre sections in the main deposits with tighter spacing for infill drilling in the Peñasco pit, spreading out to 400 metre spaced sections in the condemnation zones. Drill spacing is wider again in the areas outside the conceptual pit outlines used to constrain mineral resources. Drilling covers an area approximately 11 kilometres east west by 7 kilometres north south with the majority of drill holes concentrated in an area 2.1 kilometres east west by 2.8 kilometres north south.

Drill logs record deposit-specific information, including lithologies, breccia type, fracture frequency and orientation, oxidation, sulphide mineralization type and intensity, and alteration type and intensity. From mid-2013, logs have been recorded electronically and are uploaded directly to the project database.

Drill traces were down-hole surveyed using a single shot, through the bit, survey instrument. All drill holes have been down-hole surveyed except 51 Western Silver reverse circulation drill holes and 11 of the 71 Kennecott drill holes. Use of a gyroscopic survey instrument began in 2012 when Silver State Survey Inc. (**Silver State Survey**) was contracted. In the first 800 metres of any drill hole, Silver State Survey takes a measurement at 50 metre intervals and at the end of the drill hole.

The quantity and quality of the lithological, geotechnical, collar, and down-hole survey data collected during our exploration and infill drill programs are sufficient to support mineral resource and mineral reserve estimation.

Geotechnical Drilling

Geotechnical drilling in support of infrastructure locations were completed as follows:

Major Drilling Co. (2004): eight core holes completed in the area of the planned Chile Colorado pit and three core holes in the planned Peñasco pit area for a total 11 core holes (4,126 metres). Core holes were oriented at an angle of 60° to the horizontal and were sited to intersect the November 2005 design basis pit wall one-third of the ultimate wall height above the base of the final pit level. Core orientation was accomplished using two independent methods: clay impression and a mechanical down-hole system referred to as Corientor . Field point load tests were completed for each core run to estimate the unconfined compressive strength of the intact rock;

Estudios Especializados de Mecánica de Suelos, S.A. de C.V. (2005): geotechnical field investigations to support the design of the heap leach facility, waste rock piles, tailings impoundment and process plant. Standard penetration tests were performed;

Adviser Drilling, S.A. de C.V. (2010): oriented core program with seven holes (3,014.17 metres) completed to provide information on the bedding orientations within the area planned for the Chile Colorado pit and

identify structures that could affect the bench stability;

Boart Longyear Drilling Services-Mexico and BDW (2013): seven hole program (1,856.25 metres), which focused on obtaining information on the bedding orientations in the north of the Peñasco pit. The drill holes were sited to provide geotechnical information for pit phase designs and for support of potential modification of pit wall slope angles in selected pit sectors. A total of 68 laboratory triaxial tests of intact rocks were performed and 52 direct shear tests to estimate the unconfined strength of the intact rock. The rock quality designation model was updated with the recent drill information, and a total of 1,211 holes were used. A total of 1,348 holes and 13 geomechanical cells were used to construct a model of bedding orientation in the Caracol Formation;

Call & Nicholas Inc (2015): performed intact strength testing on 96 samples of core, taken from the 2014 drilling campaign, from the Brecha Peñasco to determinate the intact shear strength and elastic properties;

Layne de México (2015): oriented core program with eight holes (3,240.6 metres), which focused on obtaining information of the bedding orientations in the north of Peñasco pit for Ph-7, Caracol Formation. These holes were sited

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according to SRK recommendations. SGS CIMM T&S Laboratory tested 101 samples to determine the intact shear strength and elastic properties; and

Layne de México (2016): oriented core program with nineteen holes (7,007.9 metres). These drill holes were sited to provide geotechnical information for pit phase designs (Ph-7, Ph-8, Ph-9), focused on design for final pit.

Metallurgical Drilling

Metallurgical drilling was first performed in 2003-2006, with 12 holes (3,853 metres) completed. Holes averaged 310 metres in depth. An additional 29 core holes were drilled in 2006 to 2012 (15,537 metres), which were typically 550 metres long. During 2013, 18 holes (9,156 metres) were completed, averaging 510 metres in length.

During 2016, characterization of organic carbon-bearing sedimentary ores was made through reverse circulation drilling of stockpiles.

In 2018, a stockpile drilling campaign was carried out on the Stock 5 organic carbon-bearing stockpile consisting of 86 holes (3,958 metres). The aim of the program was to better characterize the stockpile feed and relative deportment of carbon, gold, silver, lead, and zinc through carbon pre-flotation and the downstream metallurgical processes as the stockpile will be a significant feed source to the sulphide plant starting in the second half of 2018.

Geological and Geotechnical Logging

Logging of reverse circulation drill cuttings and core utilized standard logging procedures. Initial logging utilized paper forms, with data hand-entered into a database from the form. Logs recorded lithologies, breccia type, fracture frequency and orientation, oxidation, sulphide mineralization type and intensity, and alteration type and intensity.

In July 2013, digital logging was implemented. Data are logged directly into acQuire using custom forms. Logs are stored on the mine server in an exploration database. Information now recorded includes lithology, alteration, minerals, structural features, oxidation description, and vein types.

Core was photographed; core photographs are retained on the mine data server. Video was recorded from drill collar to toe; these digital files are stored on hard discs.

Geotechnical logging for pit design purposes was typically completed at three metre intervals and recorded on CDs. For site location purposes, geotechnical logging included sample descriptions, sample numbers and visual classifications based on the united soil classification system. From 2010 onwards, all geotechnical logging has been stored in an acQuire database.

Collar Surveys

All drill hole collars are identified with a concrete monument, allowing all drill holes to be identified at a later date. The monument is placed directly over the collar on completion of each drill hole.

Prior to 2001, drill holes were located using chain-and-compass methods. From 2002 onwards, collar surveys have been performed by a qualified surveyor. Since preparation for mining operations commenced in 2007, all surveys have been performed using differential GPS instruments. The mine currently uses Trimble R-6 GPS instruments.

Deposit Drilling

Drilling is normally perpendicular to the strike of the mineralization. Depending on the dip of the drill hole, and the dip of the mineralization, drill intercept widths are typically greater than true widths.

Sampling, Analysis and Data Verification

Independent sample preparation and analytical laboratories used during the exploration, development and operational core drill programs on the project include ALS Chemex, and Bondar Clegg (absorbed into ALS Chemex in 2001). The umpire (check) laboratories are Acme Laboratories in Vancouver, and SGS Mexico. Laboratories are certified and independent of Goldcorp.

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The run-of-mine samples are assayed in an on-site mine laboratory that is not accredited. Sample collection and handling of core was done in accordance with industry standard practices, with procedures to limit sample losses and sampling biases. Reverse circulation drill cuttings were sampled at intervals of 2 metres. The standard core sample interval is 2 metres. Some samples are limited to geological boundaries and are less than 2 metres in length.

The sampling has been undertaken over a sufficient area to determine deposit limits, and the data collected adequately reflects deposit dimensions, true widths of mineralization, and the style of the deposits. The samples are representative of the mineralization and respect the geology of the deposits. The sample preparation method typically consists of drying, pulverizing and splitting to generate a 30 gram pulp for assay. Prior to 2003, the pulverization standard was 85% passing 75 micrometres; after 2003, samples were pulverized to a minimum of 85% passing 200 mesh. Standard fire assay procedures are used for analysis of gold. Inductively-coupled plasma analyses are used for silver, lead, zinc and deleterious elements.

QA/QC measures for our programs include submission of standard reference materials and blanks, and re-assay of a proportion of the samples.

Entry of information into databases has utilized a variety of techniques and procedures to check the integrity of the data entered. Geological data from early drill programs were entered into spreadsheets in a single pass.

All drill data from 2007 to July 2013 was entered from paper logging forms into Excel files before being imported into acQuire. Since July 2013, logging and recording of other drill hole data by geologists and technicians has been entered directly into acQuire on laptop computers, with the data subsequently imported into the main database.

Assays received electronically from the laboratories are imported directly into the database. Analytical certificates received since 2010 have been stored in the database and were validated