

Practising Responsible Mining

 GOLDCORP

CONFLICT-FREE GOLD REPORT 2017



EXECUTIVE SUMMARY

All gold and gold-bearing material produced by Goldcorp Inc. ("Goldcorp") is in conformance with the World Gold Council's *Conflict-Free Gold Standard* (the "Standard"). The gold and gold-bearing material mined by Goldcorp has been produced in a manner that does not cause, support or benefit unlawful armed conflict, or contribute to serious human rights abuses or breaches of international humanitarian law.

GOLDCORP'S OPERATIONS



CANADA

RED LAKE
ONTARIO, CANADA

PORCUPINE
ONTARIO, CANADA

MUSSELWHITE
ONTARIO, CANADA

ÉLÉONORE
QUÉBEC, CANADA

GUATEMALA

- MARLIN⁽¹⁾
SAN MARCOS, GUATEMALA

MEXICO

- PEÑASQUITO
ZACATECAS, MEXICO
- LOS FILOS⁽²⁾
GUERRERO, MEXICO

ARGENTINA

CERRO NEGRO
SANTA CRUZ, ARGENTINA

⁽¹⁾ On June 2, 2017, Goldcorp finalized production at its Marlin mine.

⁽²⁾ On April 7, 2017, Goldcorp completed the sale of Los Filos mine to Leagold Mining Corporation.

● Conflict-affected or high-risk area (see page 5 for more information).

Conflict-Free Gold Report 2017



BACKGROUND OF THE STANDARD



Developed by the World Gold Council and its members, the Standard establishes a common approach by which gold producers

can assess and provide assurance that their gold has been extracted in a manner that does not fuel unlawful armed conflict or contribute to serious human rights abuses or breaches of international humanitarian law. The Standard was published by the World Gold Council in October 2012, and all members were required to conform to the Standard commencing on January 1, 2013. For more information and to view a copy of the Standard, please visit:

www.gold.org/gold-mining/responsible-mining/social.

The Standard supports the due diligence requirements of downstream supply-chain participants – in particular, refiners – including those required to comply with the London Bullion Market Association's Responsible Gold Guidance.

ABOUT THIS REPORT

Goldcorp acknowledges that its licence to operate includes the need to demonstrate that gold has been extracted in a manner that does not cause, support or benefit unlawful armed conflict or contribute to serious human rights abuses or breaches of international humanitarian law. Goldcorp takes this responsibility seriously and implemented the Standard effective January 1, 2013.

This Conflict-Free Gold Report (the "Report") summarizes Goldcorp's conformance to the requirements of the Standard for the year ended December 31, 2017 and it has been assured by an independent assurance provider (see page 9).

Responsibility for the continued conformance with the Standard is held by the Executive Vice President, Corporate Affairs & Sustainability, who reports to David Garofalo, President and Chief Executive Officer, who has ultimate responsibility for Goldcorp's conformance.

REPORTING BOUNDARY

The reporting boundary of this Conflict-Free Gold Report includes all mining and processing operations under the direct control of Goldcorp (see map on page 2). During the year ended December 31, 2017, Goldcorp had eight operating mines in four countries (Canada, Mexico, Guatemala and Argentina) under its management.

This Report does not cover mines where Goldcorp does not have operational control. This Report also does not include exploration sites, projects under development or sites in closure and reclamation.

This approach and scope is consistent with the reporting boundaries that Goldcorp publicly discloses in its corporate Sustainability Report and Annual Report. A comprehensive list of Goldcorp operations included in the reporting boundary is detailed in Appendix A (page 7).

STANDARD'S REQUIREMENTS

Part A of the Standard requires companies to undertake a risk assessment based upon the recognition of conflict in order to determine whether they are operating in "conflict-affected or high-risk" areas and also whether there are any international sanctions applicable to the countries in which they operate. Applying the Standard's criteria, operations that are located within an area ranked as 5 (war) or 4 (limited war) in the Heidelberg Conflict Barometer, either currently or within the previous two years, are classified as "conflict-affected or high-risk". Companies must then complete all remaining assessments in Parts B to E of the Standard for these sites. For operations not considered in a "conflict-affected or high-risk" area and where the gold is not transported while in the custody of the producer, the remaining assessments are Parts D and E.

THE STANDARD COMPRISES FIVE PARTS



PART A CONFLICT ASSESSMENT



PART B COMPANY ASSESSMENT



PART C COMMODITY ASSESSMENT



PART D EXTERNALLY SOURCED GOLD ASSESSMENT



PART E MANAGEMENT STATEMENT OF CONFORMANCE

GOLDCORP'S EVALUATION

PART A: CONFLICT ASSESSMENT

In order to evaluate Part A of the Standard, Goldcorp conducted a review of international sanctions lists (including United Nations Security Council, Organization of American States Permanent Council, and the Office of Foreign Assets Control of the US Department of the Treasury) to assess whether international sanctions have been imposed on the countries in which we have mines. Following this review, Goldcorp concluded that no applicable international sanctions have been imposed on the countries in which we had mining operations (Canada, Mexico, Guatemala and Argentina) during the year ended December 31, 2017.

As part of the Conflict Assessment evaluation, Goldcorp also reviewed the 2015, 2016 and 2017 Conflict Barometers published by the Heidelberg Institute for International Conflict Research to determine whether the area(s) in which our mines are located should be assessed to be "conflict-affected or high risk." According to the 2017 Heidelberg Conflict Barometer, out of the countries in which Goldcorp has mining operations, Mexico was the only one ranked with a high level of conflict intensity (level 4 or 5). However, according to the same publication, neither of the states in which Goldcorp has mines – Guerrero and Zacatecas – reached a high level of conflict intensity.

Having said this, in addition to consulting the Heidelberg Conflict Barometer, Goldcorp also proactively undertakes quarterly Country Risk Assessment reviews to assist us in assessing the security risk of the areas in which our

mining operations are located. As of December 31, 2017, our own internal assessment categorized the security risk in Mexico and Guatemala as "high".

As such, Goldcorp concluded that three of our mines are located in conflict-affected or high-risk areas:

- Los Filos (Guerrero, Mexico);
- Peñasquito⁽¹⁾ (Zacatecas, Mexico); and
- Marlin (San Marcos, Guatemala).

Goldcorp therefore undertook assessments of Parts B and C as set out in the Standard for these three operations.

PART B: COMPANY ASSESSMENT

Part B of the Standard assesses whether the Company has the appropriate systems in place in order to discharge its corporate obligations and responsibilities, to avoid causing, supporting or benefitting unlawful armed conflict, or contributing to serious human rights abuses or breaches of international humanitarian law.

In order to meet the requirements of Part B of the Standard, Goldcorp evaluated whether the policies, processes and procedures to ensure conformance with the Standard continued to be appropriate and further refined them as required.

For the Part B assessment, Goldcorp concluded that it is in conformance with the Standard.

⁽¹⁾ For the case of Peñasquito, Part C of the *Conflict-Free Gold Standard* only applies to the gold and gold-bearing material produced from the heap leach plant (Oxide Ore). The Sulphide Ore (which produces lead and zinc concentrates) is excluded from the Standard's scope as it is in a form which cannot be easily processed into gold.

COMPANY ASSESSMENT



SECTION 1 COMMITMENT TO HUMAN RIGHTS



SECTION 2 CORPORATE ACTIVITIES



SECTION 3 SECURITY



SECTION 4 PAYMENTS AND BENEFITS- IN-KIND



SECTION 5 ENGAGEMENT, COMPLAINTS AND GRIEVANCES

PART C: COMMODITY ASSESSMENT

Part C of the Standard assesses the processes in place to manage the movement of gold and gold-bearing material while in the custody of the company, so as to mitigate against the misuse of this material by groups associated with unlawful armed conflict.

In order to meet the requirements of Part C of the Standard, Goldcorp evaluated whether the processes to ensure conformance with the Standard continued to be appropriate and further refined these processes as required.

For the Part C assessment, Goldcorp concluded that it is in conformance with the Standard.

PART D: EXTERNALLY SOURCED GOLD ASSESSMENT

Goldcorp also complies with Part D of the Standard as we do not accept or source gold or gold-bearing material from third parties.

PART E: MANAGEMENT STATEMENT OF CONFORMANCE

Goldcorp has also produced the appropriate Management Statement of Conformance to accompany gold being dispatched by our mining operations as required in Part E of the Standard. This Statement provides a good faith representation to the next participant in the chain of custody. A copy of this Statement can be found in Appendix B (page 8).

In conclusion, all gold and gold-bearing material produced and dispatched by Goldcorp is in conformance with the criteria set out in the Standard for the reporting year ended December 31, 2017.

CONTACT US

If you wish to provide any feedback with respect to Goldcorp's conformance to the *Conflict-Free Gold Standard* or to this Report, please direct your inquiries to the department of Corporate Affairs and Sustainability at Goldcorp.

COMMODITY ASSESSMENT



SECTION 1 NATURE OF GOLD PRODUCTION



SECTION 2 CONTROL OF GOLD AT THE OPERATION



SECTION 3 TRANSPORT

INDEPENDENT ASSURANCE

Goldcorp engaged the services of Ernst & Young LLP ("EY") to provide independent limited assurance in relation to Goldcorp's conformance with the Standard. EY conducted its assessment for the year ended December 31, 2017, and its Independent Limited Assurance Statement can be viewed on page 9 of this Report.



Mines Covered Under Goldcorp's Conflict-Free Gold Report



APPENDIX A

Goldcorp's Conflict-Free Gold Report summarizes the conformance of the following mines to the World Gold Council's *Conflict-Free Gold Standard*:

- Musselwhite (Ontario, Canada);
- Porcupine (Ontario, Canada);
- Red Lake (Ontario, Canada);
- Éléonore (Québec, Canada);
- Los Filos⁽¹⁾ (Guerrero, Mexico);
- Peñasquito (Zacatecas, Mexico);
- Marlin⁽²⁾ (San Marcos, Guatemala); and
- Cerro Negro (Santa Cruz, Argentina).

This Report does not cover mines where Goldcorp does not have operational control. These include Alumbra in Argentina (operated by Glencore Xstrata plc) and Pueblo Viejo in Dominican Republic (operated by Barrick Gold Corporation).

This Report does not include exploration sites or projects under development (including Borden and Coffee in Canada, or NuevaUnión and Norte Abierto in Chile).

This Report does not include sites in closure and reclamation.

⁽¹⁾ On April 7, 2017, Goldcorp completed the sale of Los Filos mine to Leagold Mining Corporation.

⁽²⁾ On June 2, 2017, Goldcorp finalized production at its Marlin mine.

Management Statement of Conformance

APPENDIX B

Goldcorp, Inc. ("Goldcorp" or "the Company") confirms, to the best of its knowledge, that its operating mines have the appropriate systems and controls in place to ensure that the gold and gold-bearing material they produce conforms to the World Gold Council's *Conflict-Free Gold Standard* ("the Standard"). To our knowledge, all gold or gold-bearing material leaving each mine's area of control is being dispatched in conformance with this Standard.

In reference to Part D (Externally Sourced Gold Assessment) of the Standard, Goldcorp also confirms that the Company's operating mines do not accept or source gold or gold-bearing materials from third parties.

The Company's Conflict-Free Gold Report, for the year ended December 31, 2017, describing Goldcorp's conformance to the requirements of the Standard, is subject to independent limited assurance. The Conflict-Free Gold Report and the independent limited assurance statement can be viewed at www.goldcorp.com. Nothing has come to our attention to indicate non-conformance with the Standard to date.

This Statement of Conformance is provided by Goldcorp as part of the conformance requirements for the World Gold Council's *Conflict-Free Gold Standard* and in order to provide a good faith representation to the next participant in the chain of custody.



David Garofalo
President and Chief Executive Officer
Goldcorp, Inc.

April 28, 2018



Independent Limited Assurance Statement



TO THE BOARD OF DIRECTORS AND MANAGEMENT OF GOLDCORP INC.

We have carried out a limited assurance engagement on Goldcorp Inc.'s ("Goldcorp's") Conflict-Free Gold Report (the "Report") for the year ended December 31, 2017.

Subject matter and criteria

The subject matter consists of the Report, which includes a summary of Goldcorp's assessment procedures that have been designed and implemented at Goldcorp's mine sites in accordance with the World Gold Council ("WGC") *Conflict-Free Gold Standard*, October 2012 (the "Standard").

The reporting boundary of the Report includes all mining and processing operations over which Goldcorp has direct control:

- Red Lake mine in Ontario, Canada;
- Porcupine mine in Ontario, Canada;
- Musselwhite mine in Ontario, Canada;
- Éléonore mine in Québec, Canada;
- Marlin mine in San Marcos, Guatemala*;
- Peñasquito mine in Zacatecas, Mexico;
- Los Filos mine in Guerrero, Mexico**; and
- Cerro Negro mine in Santa Cruz, Argentina (together, the "Operations").

* On June 2, 2017, Goldcorp ended production at Marlin mine. Last day of gold shipment was July 7, 2017.

** On April 7, 2017, Goldcorp completed the sale of Los Filos mine.

Goldcorp management responsibilities

The management of Goldcorp is responsible for the preparation and presentation of the Report in accordance with the Standard. This responsibility includes establishing appropriate risk management and internal controls from which the reported information is derived. The criteria identified by management as relevant for demonstrating compliance with the Standard are the activities described within the Report.

Our responsibilities

Our responsibility is to carry out a limited assurance engagement and to express a conclusion based on the work performed. Our assurance engagement has been planned and performed in accordance with the International Standard on Assurance Engagements ("ISAE") 3000 *Assurance Engagements other than Audits or Reviews of Historical Financial Information*, and the guidance set out in the *Guidance for Assurance Providers* issued by the World Gold Council ("Audit Guidance").

Our procedures were designed to obtain a limited level of assurance on which to base our conclusion. The procedures conducted do not provide all the evidence that would be required in a reasonable assurance engagement and, accordingly, we do not express a reasonable level

of assurance. While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls and, accordingly, we express no conclusions thereon.

This assurance statement has been prepared for Goldcorp for the purpose of assisting management in determining whether the Operations have complied with the Standard and for no other purpose. Our assurance statement is made solely to Goldcorp in accordance with the terms of our engagement. We do not accept or assume responsibility to anyone other than Goldcorp for our work, or for the conclusions we have reached in this assurance statement.

Limited assurance procedures performed

We planned and performed our work to obtain all the evidence, information and explanations considered necessary in relation to the above scope. These procedures included, but were not limited to:

- Enquiries of management to gain an understanding of Goldcorp's processes, and risk management protocols in place, to adhere to the Standard.
- Enquiries of relevant staff, at corporate and selected sites, responsible for the preparation of the Report.
- Assessing the suitability of policies, procedures and internal controls that Goldcorp has in place to adhere to the Standard, to determine the extent of our procedures.
- Review of a selection of supporting documentation.
- Test a selection of the underlying processes and controls which support the information in the Report.
- Review of the presentation of the Report to ensure consistency with the results of our work.

Inherent limitations

Non-financial information, such as that included in the Report, is subject to more inherent limitations than financial information, given the more qualitative characteristics of the subject matter and the methods used for determining such information. The absence of a significant body of established practice on which to draw allows for the selection of different but acceptable criteria which can result in materially different conclusions and can impact comparability. The nature and methods used to determine such information, as well as the criteria, may change over time. It is important that our assurance statement is read in conjunction with the Report.

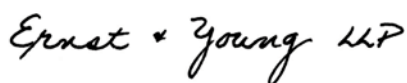
Independence and competency statement

In conducting our engagement, we have complied with the applicable requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants.

In conducting our engagement, we confirm that we satisfy the criteria for assurance providers as set out in the Audit Guidance to carry out the assurance engagement.

Conclusion

Based on the limited assurance procedures performed, we conclude that nothing has come to our attention that causes us to believe that Goldcorp's Conflict-Free Gold Report for the year ended December 31, 2017 is not, in all material respects, fairly presented in conformance with the *Conflict-Free Gold Standard, October 2012*.



Chartered Professional Accountants
Vancouver, Canada
April 28, 2018



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