

Water Stewardship. Sustainable Mining.

2017 CORPORATE WATER SUMMARY





GOLDCORP 2017 CORPORATE WATER SUMMARY

INTRODUCTION

At Goldcorp, we recognize water stewardship as a significant concern shared by our company and our stakeholders. Given our geographical scope, we operate in areas of both water surplus and water scarcity. As a matter of normal operating practices, we take care to collect water data that allows us to proactively manage our water balances in these diverse settings. This data is key for managing water performance, identifying and managing water-related risks, and supporting public disclosure through our various reporting channels.

In line with Goldcorp’s membership to ICMM, we are committed to supporting the position statement on water stewardship and disclosing our company’s water performance using the ICMM’s proposed metrics and disclosure statement framework. This corporate water summary report provides an overview of Goldcorp’s water performance, context, challenges, and opportunities for active operations for the year 2017.

The intent of the report is to fully address the “minimum disclosure standard” provided in Table 10 of ICMM’s “A practical guide to consistent water reporting, March 2017” (the ICMM Guide), and it has been formatted to mirror that structure.

SITES COVERED

In accordance with the applicability criteria provided in the ICMM Guide, the data and disclosures provided in this report cover Goldcorp-managed, operating sites for the calendar year of 2017:

RED LAKE • MUSSELWHITE • PORCUPINE • ÉLÉONORE • CERRO NEGRO • PEÑASQUITO • MARLIN

INTERACTIONS WITH WATER

The following narrative responses and metrics provide a corporate-level summary of Goldcorp’s interactions with water at operating sites. Further detail is available in Appendix A which provides a site-level summary of water performance using ICMM’s standardized water reporting metrics, and Appendix B which provides a site-level summary of water interaction using ICMM’s disclosure statement framework.

What are the main operational water activities?

In general, across Goldcorp’s operating sites, the main operational water activities are:

- Dewatering: dewatering operations are present at all sites.
 - » 6 of 7 sites have dewatering from underground mines.
 - » 1 site performs dewatering of an open pit via wells within and adjacent to the pit.
- Ore processing: water use for milling and mineral extraction processes are present at all sites.
- Tailings management: all sites generate mill tailings and operate tailings storage facilities.
 - » 6 of 7 sites use conventional slurry impoundments.
 - » 1 site operates a “dry stack” facility to store filtered tailings.

What are the main consumptive water uses?

The dominant types of water consumption across the company are entrainment and evaporation. For Goldcorp as a whole, these represent 55% and 39% of consumption respectively. On a site-level basis, the contributions are more varied. Peñasquito drives the total for entrainment, whereas the other sites tend to have more balanced contributions from both entrainment and evaporation.

For both entrainment and evaporation consumption, the primary underlying activity is tailings management. Entrainment consumption is incurred through tailings deposition in conventional slurry impoundments. Evaporation consumption is incurred primarily from the surfaces of wet tailings beaches and supernatant ponds. However, an additional significant contribution comes from water use in dust suppression.

See Table 3 and Appendix A for further detail.

What are the main water sources used for withdrawal?

On average, groundwater and surface water account for 76% and 24% of withdrawals respectively. The dominant groundwater sources are aquifer interception (ie, dewatering) at 32% and borefields (ie, wells) at 40% of total withdrawals. Surface water withdrawals are split between precipitation capture at 20% and lakes at 4%.

See Table 1 and Appendix A for further detail.

What are the main discharges?

The dominant type of discharge across the company is active discharge to surface water, accounting for nearly 80% of all discharges. The primary underlying activity is discharge of captured precipitation and dewatering which are in excess of site water demands. The other main discharge, accounting for approximately 17% of the total, is to groundwater through seepage from tailings impoundments.

See Table 2 and Appendix A for further detail.

METRICS

The metrics below represent Goldcorp totals for the six operating sites specified above during the 2017 calendar year.

Table 1 - Withdrawals by Source and Quality

| Withdrawals | High Quality (ML) | Low Quality (ML) | Total (ML) | % of Total Withdrawals |
|--------------------|-------------------|------------------|------------|------------------------|
| Surface Water | 12,938 | 0 | 12,938 | 24% |
| Groundwater | 40,266 | 0 | 40,266 | 76% |
| Sea Water | 0 | 0 | 0 | 0% |
| Third Party Supply | 124 | 0 | 124 | 0% |
| Total Withdrawals | 53,328 | 0 | 53,328 | – |

Table 2 - Discharges by Destination and Quality

| Discharges | High Quality (ML) | Low Quality (ML) | Total (ML) | % of Total Discharges |
|-----------------------|-------------------|------------------|------------|-----------------------|
| Surface Water | 11,577 | 0 | 11,577 | 80% |
| Groundwater (1) | 0 | 2,543 | 2,543 | 17% |
| Sea Water | 0 | 0 | 0 | 0% |
| Supply to Third Party | 0 | 438 | 438 | 3% |
| Total Discharges | 11,577 | 2,981 | 14,559 | – |

(1) – Red Lake and Peñasquito have recently begun installing seepage collection and return systems to better manage seepage from tailings facilities. Downstream monitoring indicates there has been no negative impact to identified receptors and water uses.

Table 3 - Consumption by Type and Quality

| Consumption | High Quality (ML) | Low Quality (ML) | Total (ML) | % of Total Consumption |
|-------------------|-------------------|------------------|------------|------------------------|
| Evaporation | 0 | 8,856 | 8,856 | 39% |
| Entrainment | 0 | 12,569 | 12,569 | 55% |
| Other | 0 | 1,309 | 1,309 | 6% |
| Total Consumption | 0 | 22,735 | 22,735 | – |



CHALLENGES AND OPPORTUNITIES

The following sections provide an overview of the company’s water risks and opportunities. Appendix B provides a site-level summary of ICM disclosure statements.

CORPORATE LEVEL

Overall, how material is water risk to business value and performance?

At Goldcorp, our view is that water risk is very material to our business and market performance. Both Peñasquito and Cerro Negro, Goldcorp’s top two producing sites in 2017, are located in semi-arid regions where significant amounts of makeup water are required under current operational configurations. In the short-term, disruptions in water supply at these sites would impact gold production. In the long-term, overdrawing from groundwater aquifers would impact both basin stakeholders and the local environment.

The remaining four operations are located in water positive environments in Canada where makeup water requirements are easily met, but sites must manage, treat, and discharge significant volumes of excess water. This situation involves less risk to gold production, but still involves significant reputational risk and demands high performance for water stewardship. In all cases, we must be careful to minimize our footprint and engage effectively with stakeholders to achieve positive and sustainable outcomes.

OPERATIONAL LEVEL

What are the material risks or challenges facing the company?

In general, across the company, the material water-related risks are:

- Dependence on makeup water.
- Managing seepage, dam stability, and monitoring of conventional slurry tailings impoundments.
- Managing excess water storage, treatment and discharge.
- Long-term or perpetuity water management and/or treatment.
- Acid Rock Drainage or Neutral Mine Drainage from major mine installations.
- Competition or conflict with other users for access to water.

Appendix B provides a site-by-site summary of water risk levels and types. For each site, risk level was assessed with the World Resources Institute (WRI) Aqueduct tool. The risk ratings represent the overall level of risk across physical, regulatory, and reputational categories. Five of seven sites were rated as low or very

low risk. Cerro Negro was rated as moderate, and Peñasquito was rated as high (see Table 5). Primary and secondary risk types were based on a company-specific assessment.

At the four Canadian sites, reputational risk was selected as the primary risk type. This is due to their need to manage and discharge large volumes of excess water in compliance with regulatory requirements and in consideration of adjacent populations which place a high value on water. At our three Latin American sites, the risks tend more toward physical concerns, owing to the large volumes of makeup water currently required in semi-arid climates.

Does the company hold significant operations in water stressed areas?

Only one of the six operational sites, the Peñasquito mine, is located in a water stressed area. However, on a production basis, Peñasquito represents a large fraction of Goldcorp’s total gold production.

Peñasquito is located in a semi-arid environment with baseline catchment stress rated as high according to the WRI Aqueduct tool. According to Goldcorp’s 2017 financial results, 43% of gold equivalent ounces were attributed to Peñasquito (out of the total of the seven sites included in this report).

What are the material opportunities available to the company?

Appendix B provides a site-by-site summary of water opportunity levels across the company. Two sites were assessed as having high water opportunities.

Peñasquito – improvements in water efficiency of tailings management and dust control would lead to significant reductions in water demand. This corresponds to the “enhancing operational performance or value” opportunity type with the following benefits:

- Reduction in energy use and costs
- Reduction in consumption and commensurate reduction in water withdrawal

Cerro Negro – optimization of well water use and/or reduction of overall water demand would enhance the reputation of Goldcorp and the mining industry in a challenging regulatory and stakeholder environment. This corresponds to the “enhancing operational performance or value” opportunity type with the following benefits:

- Increased efficiency and reduce water withdrawals
- Use of innovative or improved technology

METRICS

In Table 4, sites rated above a level of moderate for baseline water stress (ie, ratings of “4 – high” or “5 – very high”) according to the WRI Aqueduct were included in the “water stressed” category. Peñasquito was the only site meeting this definition with a rating of high.

Table 4 - Proportion of Sites Located in Water Stressed Areas

| Type | Number of Sites |
|---|-----------------|
| Sites located in water stressed areas | 1 |
| Sites not located in water stressed areas | 6 |
| Total sites | 7 |
| Sites located in water stressed areas as a % of total number of sites | 14% |

Table 5 summarizes the water risk rankings obtained using the WRI Aqueduct tool. The risk categories represent the “overall water risk” for the site location.

Table 5 – Company Water Risk Profile (Number of Sites in Each Water Risk Category)

| Type | Number of Sites |
|---------------|-----------------|
| 1 – very low | 4 |
| 2 - low | 1 |
| 3 - moderate | 1 |
| 4 – high | 1 |
| 5 – very high | 0 |



SEMS water stewardship standards also require that all sites establish and maintain a monitoring network that allows us to monitor, predict, and respond to water availability changes. Minimum modeling includes a hydrogeological model and a probabilistic, site-wide water balance model. Sites are required to run models regularly to ensure calibration and estimate future water balance behaviour. Through this arrangement, sites have access to water availability and site performance in historic, present, and future time frames.

How does the company proactively manage elevated risk exposure in water stressed areas?

As described above, Goldcorp maintains a robust approach and standards organized around managing water and water risk. These apply to all sites including those in water stressed areas.

Additionally, our Enterprise Risk Management (ERM) process and Country Risk Assessment Process tracks water-related conflicts. Based on the social, environmental and political landscape, these internal processes monitor potential water related issues which could impact the company.



In addition to requirements of our SEMS standards, Goldcorp is signatory/member of a number of organizations that require stakeholder engagement. These include the Mining Association of Canada (MAC), the International Council on Mining and Metals (ICMM), and the International Cyanide Management Institute (ICMI).

With whom (local communities, government, NGOs and collective action groups, other companies or water users, employees)?

As mentioned above, stakeholder engagement on water is primarily driven at the operational level, involving local communities and other parties at the site’s basin scale. Additionally, at the corporate level through our corporate affairs team and our memberships in MAC and ICMM, we engage with governments and NGOs on a broader scale around issues affecting the mining industry as a whole.

OPERATIONAL LEVEL

How does the company systematically identify, evaluate and manage material water risk across the company?

Goldcorp has embedded our environmental stewardship in our SEMS, which provides a standardized, systematized approach to environmental management in key areas, including specific requirements for water and tailings stewardship.

As part of SEMS, each site prepares and maintains a water management plan to translate their specific water drivers (eg, regulatory requirements, company commitments, operational needs, and corporate standards and goals) into cohesive water management practices and targets.

COMMITMENT AND RESPONSE

The sections below provide an overview of Goldcorp’s commitment to water stewardship and our management response to water-related risks and opportunities.

CORPORATE LEVEL

Does the company integrate water into business strategy? If so, how?

Goldcorp integrates water performance into site strategy/execution through the company’s Sustainability Performance Index (SPI) and our Towards Zero Water (H2Zero) initiative.

The SPI is a composite performance index which is calculated from indicators covering the company’s top sustainability priorities. Several water indicators are included under the environmental heading within the SPI. The company’s performance on the SPI forms a part of our corporate balanced scorecard.

H2Zero includes targets and actions applicable to all sites over the next ten years and underpins our commitment and approach to strategic actions around water stewardship.

What is the company’s approach and commitments to water stewardship?

Goldcorp’s Sustainability Policy documents the company’s commitments in the areas of health, safety, environment, and social performance. With respect to environmental performance, sites are required to “seek and utilize practices, technologies and partnerships to reduce our water and carbon footprints”. Our Sustainability Excellence Management System (SEMS) includes environmental management standards in key areas including water. The Water Stewardship SEMS standard outlines specific requirements all sites must meet related to water. Goldcorp’s H2Zero initiative acts as a guiding vision for our water performance and establishes numeric targets and organizational milestones on a 10-year timeframe.

Does the company promote stakeholder engagement? If so, at what level (corporate and/or operational)?

Stakeholder engagement on water themes is executed primarily at the site level. As part of the SEMS water stewardship standard, all sites are required to develop and execute procedures for collaborative engagement on water issues with relevant stakeholders at the basin scale. Additionally, our corporate social responsibility standard requires sites to operate grievance procedures which cover community water concerns among other themes.



How does the company identify and realize available water opportunities?

Goldcorp does not currently have any formalized procedures for identifying or managing water related opportunities. Opportunities are handled informally and generally in the following manner:

- “Operations” type – opportunities for efficiency and withdrawal reduction are continuously sought and managed at the operational level. Drivers include H2Zero, SPI targets and cost savings.
- “Brand Value” and “New Market” types – Goldcorp maintains a significant commitment to innovation in the mining industry. Among the typical themes we focus on are processing and waste management technologies, many of which have the potential to positively impact water performance. These projects are managed corporately on a case-by-case basis.

Does the company require sites to set measurable performance targets?

Yes, all sites are required to set short-term numeric water performance targets as part of SEMS through the SPI. Additionally, H2Zero contains both mid-term and long-term targets which are applicable to all sites.

METRICS

Table 6 shows total efficiency values (ie, total reused or recycled water to tasks as a percentage of total water used in tasks) in two variations. The company-wide average includes all seven of Goldcorp’s operating sites. The water stressed version is the site-level value for Peñasquito - the sole site located in a water stressed area.

Table 6 – Efficiency Values

| Category | Efficiency |
|---|------------|
| Company-wide average | 67% |
| Average for sites in water stressed areas | 69% |

Table 7 – Proportion of Sites with Water Performance Targets

| Type | % of Sites |
|---|------------|
| Sites with water performance targets | 100% |
| Sites without water performance targets | 0% |

APPENDICES – SITE-LEVEL DATASETS

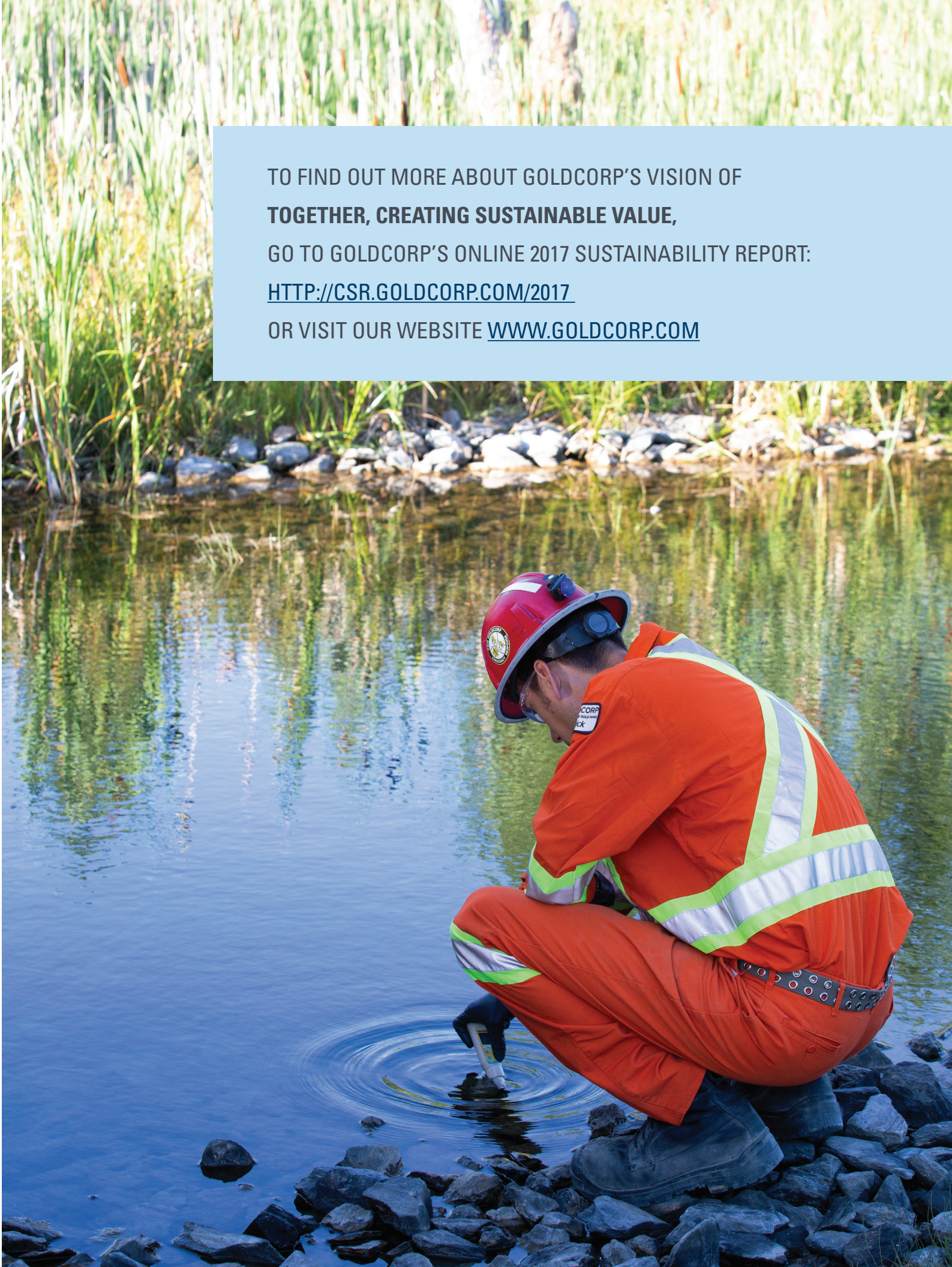
A: SITE-LEVEL DATA – STANDARDIZED WATER REPORTING METRICS

| Metric | Source, Destination, or Type | Quality | Red Lake | Éléonore | Musselwhite | Porcupine | Cerro Negro | Peñasquito | Marlin | Goldcorp Total |
|------------------|------------------------------|---------|----------|----------|-------------|-----------|-------------|------------|--------|----------------|
| Withdrawal (ML) | Surface Water (1) | High | 3,548 | 302 | 1,099 | 4,597 | 109 | 2,214 | 1,070 | 12,938 |
| | Groundwater | High | 888 | 3,647 | 1,466 | 4,843 | 846 | 27,551 | 1,025 | 40,266 |
| | Sea Water | Low | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Third Party Supply | High | 64 | 0 | 0 | 55 | 1 | 3 | 0 | 124 |
| | Total Withdrawal | -- | 4,500 | 3,949 | 2,565 | 9,495 | 956 | 29,768 | 2,095 | 53,328 |
| Discharge (ML) | Surface Water | High | 2,274 | 2,711 | 2,021 | 3,487 | 0 | 0 | 1,085 | 11,577 |
| | Groundwater (3) | Low | 337 | 0 | 0 | 0 | 0 | 2,206 | 0 | 2,543 |
| | Sea Water | High | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Third Party Supply | Low | 0 | 0 | 0 | 438 | 0 | 0 | 0 | 438 |
| | Total Discharge | -- | 2,611 | 2,711 | 2,021 | 3,925 | 0 | 2,206 | 1,085 | 14,559 |
| Consumption (ML) | Evaporation | Low | 1,134 | 0 | 187 | 3,405 | 293 | 3,810 | 27 | 8,856 |
| | Entrainment | Low | 172 | 190 | 148 | 732 | 233 | 11,094 | 0 | 12,569 |
| | Other | Low | 0 | 69 | 0 | 0 | 0 | 1,240 | 0 | 1,309 |
| | Total Consumption | -- | 1,306 | 259 | 335 | 4,137 | 526 | 16,145 | 27 | 22,735 |
| Efficiency (%) | Total Efficiency (2) | N A | 16% | 73% | 43% | 83% | 54% | 69% | 50% | 67% |

(1) – Surface Water withdrawals include precipitation.
(2) – Efficiency is defined as the volume of reused and recycled water used in tasks divided by the total volume of water used in tasks.
(3) – Red Lake and Peñasquito have recently begun installing seepage collection and return systems to better manage seepage from tailings facilities. Downstream monitoring indicates there has been no negative impact to identified receptors and water uses.

B: SITE-LEVEL DATA – DISCLOSURE STATEMENTS

| Statement | Indicator | Red Lake | Éléonore | Musselwhite | Porcupine | Cerro Negro | Peñasquito | Marlin |
|------------------|-----------------------------------|------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------------|---|
| Context | Catchment | Nelson River | Eastmain | Winisk River | Moose River | Rio Pinturas | Cedros Basin | Grisalva |
| | Climate conditions | Moderate precipitation | Moderate precipitation | Moderate precipitation | Moderate precipitation | Arid or semi-arid enviro. | Arid or semi-arid enviro. | Moderate precip. with distinct dry season |
| | Main operational water activities | Dewatering | Dewatering | Dewatering | Dewatering | Dewatering | Dust supp. | Ore processing |
| | | Ore processing | Ore processing | Ore processing | Ore processing | Ore processing | Ore processing | Tailings management |
| Catchment Stress | Baseline catchment stress | Tailings management | Water treatment | Tailings management | Tailings management | Tailings management | Tailings management | Water treatment |
| | | 1 – very low | 1 – very low | 1 – very low | 2 – low | 3 – moderate | 4 – high | 1 – very low |
| Site Risk | Assessment method | WRI Aqueduct | WRI Aqueduct | WRI Aqueduct | WRI Aqueduct | WRI Aqueduct | WRI Aqueduct | WRI Aqueduct |
| | Overall level | 1 – very low | 1 – very low | 1 – very low | 2 – low | 3 – moderate | 4 – high | 2 – low |
| | Primary risk type | Reputational | Reputational | Reputational | Reputational | Regulatory | Physical | Reputational |
| | Secondary risk type | Physical | Physical | Physical | Physical | Reputational | Reputational | Regulatory |
| Site Opportunity | Assessment method | WRI Aqueduct | WRI Aqueduct | WRI Aqueduct | WRI Aqueduct | WRI Aqueduct | WRI Aqueduct | WRI Aqueduct |
| | Overall level | 2 – low | 2 – low | 3 – moderate | 3 – moderate | 4 – high | 4 – high | 2 – low |
| | Main opportunity type | Operations | Brand Value | Brand Value | Brand Value | Brand Value | Operations | Brand Value |
| | Assessment method | Company specific | Company specific | Company specific | Company specific | Company specific | Company specific | Company specific |



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