

Newmont Announces Conditional Special Dividend

Will pay \$0.88 per share with a record date prior to completion of Goldcorp acquisition

DENVER, March 25, 2019 – [Newmont Mining Corporation](#) (NYSE: NEM) (Newmont or the Company) today announced today that its Board of Directors declared a one-time special dividend of \$0.88 per share of common stock, conditional upon approval of the [Goldcorp Inc.](#) (NYSE: GG, TSX: G) (Goldcorp) transaction. The dividend will be paid to Newmont shareholders of record as of April 17, 2019 (the record date), which is prior to closing of the proposed [Newmont Goldcorp](#) combination. The special dividend is conditional upon the approval by both Newmont's and Goldcorp's shareholders of the resolutions to be considered at their shareholder meetings on April 11 and April 4, 2019, respectively, in connection with the proposed transaction. The special dividend will be paid, subject to satisfaction of the conditions, on May 1, 2019. Closing of the Newmont Goldcorp transaction is expected shortly after the two shareholder special meetings if shareholders of both companies approve the resolutions.

The special dividend delivers value to existing Newmont shareholders with an immediate cash payment for a portion of the synergy potential arising from the Nevada joint venture announced with [Barrick Gold Corporation](#) (NYSE:GOLD) (TSX:ABX) (Barrick) on March 11, 2019. The dividend will be paid to the holders of Newmont's currently outstanding shares as of the record date, and not in respect of shares to be issued in connection with the proposed Newmont Goldcorp transaction.

"We are pleased to make this special dividend payable to Newmont's current shareholders in recognition of the potential synergy value of the Nevada joint venture agreement," said Gary Goldberg, Chief Executive Officer. "We have continued to engage with, and have listened carefully to, our shareholders, and we are pleased that several of our largest shareholders have expressed their support for the combination with Goldcorp."

Newmont also announced today that Mexico's Competition Commission approved the combination of Newmont and Goldcorp without conditions. This follows clearance from the Canadian Competition Bureau and the Korea Fair Trade Commission in February. Newmont and Goldcorp continue cooperating with other regulatory agencies to secure the remaining approvals that are conditions to closing.

The proposed combination with Goldcorp represents a significant value creation opportunity for Newmont's shareholders, providing the combined company's shareholders with an unmatched portfolio of world class operations, projects, exploration opportunities, Reserves and talent. Newmont's Board of Directors continues to unanimously support the transaction with Goldcorp.

Immediately upon the closing of this transaction, Newmont Goldcorp will:

- Be accretive to Newmont's Net Asset Value per share by 27 percent, and 34 percent accretive to the Company's 2020 cash flow per share;ⁱ
- Begin delivering a combined \$365 million in expected annual pre-tax synergies, supply chain efficiencies and Full Potential improvements representing the opportunity to create \$4.4 billion in Net Present Value (pre-tax);ⁱⁱ
- Target 6-7 million ounces of steady-state gold production over a decades-long time horizon;ⁱ
- Have the largest gold Reserves and Resources in the gold sector, including on a per share basis;
- Be located in favorable mining jurisdictions and prolific gold districts on four continents;
- Deliver the highest dividend among senior gold producers;ⁱⁱⁱ
- Offer financial flexibility and an investment-grade balance sheet to advance the most promising projects generating a targeted Internal Rate of Return (IRR) of at least 15 percent;^{iv}
- Feature a deep bench of accomplished business leaders and high-performing technical teams and other talent with extensive mining industry experience; and
- Maintain industry leadership in environmental, social and governance performance.

As required by the terms of the Newmont/Goldcorp Arrangement Agreement, Newmont sought and secured Goldcorp's consent for the payment of this special dividend.

About Newmont

Newmont is a leading gold and copper producer. The Company's operations are primarily in the United States, Australia, Ghana, Peru and Suriname. Newmont is the only gold producer listed in the S&P 500 Index and was named the mining industry leader by the Dow Jones Sustainability World Index in 2015, 2016, 2017 and 2018. The Company is an industry leader in value creation, supported by its leading technical, environmental, social and safety performance. Newmont was founded in 1921 and has been publicly traded since 1925.

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Cautionary Statement Regarding Forward-Looking Statements:

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbor created by such sections and other applicable laws and "forward-looking information" within the meaning of applicable Canadian securities laws. Where a forward-looking statement expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, such statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by the forward-looking statements. Forward-looking statements often address our expected future business and financial performance and financial condition, and often contain words such as "anticipate," "intend," "plan," "will," "would," "estimate," "expect," "believe," "target," "indicative," "preliminary," or "potential." Forward-looking statements in this press release may include, without limitation: (i) statements relating to Newmont's planned acquisition of Goldcorp (the "proposed transaction") and the expected terms, timing and closing of the proposed transaction, including receipt of required approvals and satisfaction of other customary closing conditions; (ii) estimates of future production and sales, including expected annual production range; (iii) estimates of future costs applicable to sales and all-in sustaining costs; (iv) expectations regarding accretion; (v) estimates of future capital expenditures; (vi) estimates of future cost reductions, efficiencies and synergies, including, without limitation, G&A savings, supply chain efficiencies, full potential improvement, integration opportunities and other improvements and savings; (vii) expectations regarding future exploration and the development, growth and potential of Newmont's and Goldcorp's operations, project pipeline and investments, including, without limitation, project returns, expected average IRR, schedule, decision dates, mine life, commercial start, first production, capital average production, average costs and upside potential; (viii) expectations regarding future investments or divestitures; (ix) expectations of future dividends and returns to stockholders, including, statements regarding Newmont's special dividend, including its record date and payment date; (x) expectations of future free cash flow generation, liquidity, balance sheet strength and credit ratings; (xi) expectations of future equity and enterprise value; (xii) expectations of future plans and benefits; (xiii) expectations regarding future mineralization, including, without limitation, expectations regarding reserves and resources, grade and recoveries; (xiv) estimates of future closure costs and liabilities; and (xv) the possible joint venture in Nevada, including the potential synergies, value creation and benefits thereof. Estimates or expectations of future events or results are based upon certain assumptions, which may prove to be incorrect. Such assumptions, include, but are not limited to: (i) there being no significant change to current geotechnical, metallurgical, hydrological and other physical conditions; (ii) permitting, development, operations and expansion of Newmont's and Goldcorp's operations and projects being consistent with current expectations and mine plans, including, without limitation, receipt of export approvals; (iii) political developments in any jurisdiction in which Newmont and Goldcorp operate being consistent with its current expectations; (iv) certain exchange rate assumptions for the Australian dollar or the Canadian dollar to the U.S. dollar, as well as other exchange rates being approximately consistent with current levels; (v) certain price assumptions for gold, copper, silver, zinc, lead and oil; (vi) prices for key supplies being approximately consistent with current levels; (vii) the accuracy of current mineral reserve, mineral resource and mineralized material estimates; (viii) the satisfaction of conditions to the special dividend payment; and (ix) other planning assumptions. Risks relating to forward-looking statements in regard to the Newmont's and Goldcorp's business and future performance may include, but are not limited to, gold and other metals price volatility, currency fluctuations, operational risks, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, political risk, community relations, conflict resolution governmental regulation and judicial outcomes and other risks. In addition, material risks that could cause actual results to differ from forward-looking statements include: the inherent uncertainty associated with financial or other projections; the prompt and effective integration of Newmont's and Goldcorp's businesses and the ability to achieve the anticipated synergies and value-creation contemplated by the proposed transaction; the risk associated with Newmont's and Goldcorp's ability to obtain the approval of the proposed transaction by their stockholders required to consummate the proposed transaction and the timing of the closing of the proposed transaction, including the risk that the conditions to the transaction are not satisfied on a timely basis or at all and the failure of the transaction to close for any other reason; the risk that a consent or authorization that may be required for the proposed transaction is not obtained or is obtained subject to conditions that are not anticipated; the outcome of any legal proceedings that may be instituted against the parties and others related to the arrangement agreement; unanticipated difficulties or expenditures relating to the transaction, the response of business partners and retention as a result of the announcement and pendency of the transaction; potential volatility in the price of Newmont Common Stock due to the proposed transaction; the anticipated size of the markets and continued demand for Newmont's and Goldcorp's resources and the impact of competitive responses to the announcement of the transaction; and the diversion of management time on transaction-related issues. For a more detailed discussion of such risks and other factors, see Newmont's 2018 Annual Report on Form 10-K, filed with the Securities and Exchange Commission (SEC) as well as the Company's other SEC filings, available on the SEC website or www.newmont.com, Goldcorp's most recent annual information form as well as Goldcorp's other filings made with Canadian securities regulatory authorities and available on SEDAR, on the SEC website or www.goldcorp.com. Newmont is not affirming or adopting any statements or reports attributed to Goldcorp (including prior mineral reserve and resource declaration) in this press release or made by Goldcorp outside of this press release. Goldcorp is not affirming or adopting any statements or reports attributed to Newmont (including prior mineral reserve and resource declaration) in this press release or made by Newmont outside of this press release. Newmont and Goldcorp do not undertake any obligation to release publicly revisions to any "forward-looking statement," including, without limitation, outlook, to reflect events or circumstances after the date of this press release, or to reflect the occurrence of unanticipated events, except

