

GOLDCORP INC  
Form SUPPL  
June 04, 2014  
Table of Contents

**The information contained in this preliminary prospectus supplement is not complete and may be changed. This preliminary prospectus supplement and the accompanying prospectus are not an offer to sell and are not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.**

**Filed pursuant to General  
Instruction II.L of Form F-10;  
File No. 333-196337**

Subject to Completion, dated June 4, 2014

**PRELIMINARY PROSPECTUS SUPPLEMENT**

(To Prospectus dated June 3, 2014)

US\$

**Goldcorp Inc.**

US\$                      % Notes due  
US\$                      % Notes due

The % Notes due offered hereby (the Notes ) will bear interest at a rate of % per year and will mature on , . The % Notes due offered hereby (the Notes ) will bear interest at a rate of % per year and will mature on , . The Notes and the Notes are collectively referred to herein as the Notes . The Notes will be our unsecured senior obligations and will rank equally with all of our other unsecured senior obligations. We will pay interest on the Notes on and of each year, beginning , 2014.

We have the right to redeem all or a portion of each of the Notes or the Notes at any time at the redemption prices and subject to the conditions described in this prospectus supplement under Description of Notes Optional Redemption , plus accrued and unpaid interest. We also have the right to redeem each of the Notes and the Notes, in whole but not in part, at 100% of the principal amount thereof, plus accrued and unpaid interest, in the event of certain changes in Canadian tax laws. We will be required to make an offer to repurchase the Notes of each series at a price equal to 101% of their principal amount plus accrued and unpaid interest to, but not

including, the date of repurchase upon the occurrence of a Change of Control Repurchase Event (as defined herein). See Description of Notes Change of Control Repurchase Event .

We intend to use the net proceeds primarily for repayment of the US\$862.5 million of convertible notes maturing August 2014, to reduce the indebtedness outstanding under our US\$2.0 billion unsecured revolving credit facility with a maturity date of March 6, 2018 (the revolving credit facility ) and for any one or more of capital expenditures, capital investment or working capital. Pending such use, the net proceeds may be invested in short-term marketable securities or cash term deposits with highly rated institutions. See Use of Proceeds .

**We will not make an application to list the Notes on any securities exchange or to include them in any automated quotation system. Accordingly, there are no markets through which the Notes may be sold and purchasers may not be able to resell the Notes purchased hereunder. This may affect the pricing of the Notes in the secondary market, the transparency and availability of trading prices, the liquidity of the Notes, and the extent of issuer regulation. See Risk Factors .**

**Investing in the Notes involves risks. See Risk Factors on page S-6 of this prospectus supplement and on page 9 of the accompanying prospectus.**

NEITHER THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR DETERMINED IF THIS PROSPECTUS SUPPLEMENT OR THE ACCOMPANYING PROSPECTUS IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

**This prospectus supplement has been filed in the Province of British Columbia solely for the purpose of registering the Notes for sale in the United States under the multi-jurisdictional disclosure system adopted by the United States and Canada. The Notes are not being offered in and may not be sold to any persons resident in the Province of British Columbia.**

	Per Note	Total	Per Note	Total
Public offering price <sup>(1)</sup>	%	US\$	%	US\$
Underwriting fee	%	US\$	%	US\$
Proceeds to us (before expenses) <sup>(1)</sup>	%	US\$	%	US\$

(1) Plus accrued interest from , 2014 if settlement occurs after that date.

**We are permitted, under a multi-jurisdictional disclosure system adopted by the United States and Canada, to prepare this prospectus supplement and the accompanying prospectus in accordance with Canadian disclosure requirements, which are different from United States disclosure requirements. We prepare our financial statements, which are incorporated by reference herein, 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.**

**Owning the Notes may subject you to tax consequences both in the United States and in Canada. This prospectus supplement and the accompanying prospectus may not describe these tax consequences fully. You should read the tax discussion under Certain Income Tax Considerations beginning on page S-23 of this prospectus supplement and you should consult with your own tax advisor with respect to your own particular circumstances.**

**Your ability to enforce civil liabilities under the United States federal securities laws may be affected adversely because we are incorporated in Canada, most of our officers and directors and some of the experts named in**

**this prospectus supplement or the accompanying prospectus are not residents of the United States, and many of our assets and all or a substantial portion of the assets of such persons are located outside of the United States. See *Enforceability of Certain Civil Liabilities* in the accompanying prospectus.**

**The earnings coverage ratios for the year ended December 31, 2013 and the 12 month period ended March 31, 2014 are less than one-to-one. See *Earnings Coverage Ratios* in the accompanying prospectus and *Pro Forma Earnings Coverage Ratios* in this prospectus supplement.**

The underwriters, as principals, conditionally offer the Notes, subject to prior sale, if, as and when issued by us and accepted by the underwriters in accordance with the conditions contained in the underwriting agreement referred to under *Underwriting* . In connection with the offering of the Notes, each of the underwriters may engage in over-allotment, stabilizing transactions and syndicate covering transactions. See *Underwriting* .

**The effective yield of the \_\_\_\_\_ Notes, if held to maturity, is \_\_\_\_\_ % and the effective yield of the \_\_\_\_\_ Notes, if held to maturity, is \_\_\_\_\_ %.**

**Under applicable securities legislation, we may be considered to be a connected issuer of HSBC Securities (USA) Inc. and Morgan Stanley & Co. LLC, who are affiliates of parties who are lenders under our credit facilities. See *Underwriting Other Relationships* .**

The Notes will be ready for delivery in book-entry form only through the facilities of The Depository Trust Company for the accounts of its participants, including Euroclear Bank S.A./N.V., as operator of the Euroclear System, and Clearstream Banking, société anonyme, on or about \_\_\_\_\_, 2014.

### **Joint Book-Running Managers**

**HSBC**

**MORGAN STANLEY**

The date of this prospectus supplement is \_\_\_\_\_, 2014

**Table of Contents**

**TABLE OF CONTENTS**

**Prospectus Supplement**

	<b>Page</b>
<u>ABOUT THIS PROSPECTUS SUPPLEMENT</u>	i
<u>WHERE YOU CAN FIND MORE INFORMATION</u>	i
<u>DOCUMENTS INCORPORATED BY REFERENCE</u>	ii
<u>MARKETING MATERIALS</u>	iii
<u>CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS</u>	iv
<u>CAUTIONARY NOTE TO U.S. INVESTORS CONCERNING ESTIMATES OF MEASURED, INDICATED AND INFERRED MINERAL RESOURCES</u>	v
<u>EXCHANGE RATE DATA</u>	vi
<u>SUMMARY</u>	S-1
<u>RISK FACTORS</u>	S-6
<u>USE OF PROCEEDS</u>	S-9
<u>CONSOLIDATED CAPITALIZATION</u>	S-10
<u>PRO FORMA EARNINGS COVERAGE RATIOS</u>	S-11
<u>DESCRIPTION OF NOTES</u>	S-12
<u>PRICE RANGE AND TRADING VOLUMES</u>	S-22
<u>CERTAIN INCOME TAX CONSIDERATIONS</u>	S-23
<u>UNDERWRITING</u>	S-27
<u>LEGAL MATTERS</u>	S-31
<u>EXPERTS</u>	S-31

**Prospectus**

<u>ABOUT THIS PROSPECTUS</u>	3
<u>WHERE YOU CAN FIND MORE INFORMATION</u>	4
<u>DOCUMENTS INCORPORATED BY REFERENCE</u>	4
<u>CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS</u>	6
<u>ENFORCEABILITY OF CERTAIN CIVIL LIABILITIES</u>	7
<u>DESCRIPTION OF THE BUSINESS</u>	8
<u>RISK FACTORS</u>	9
<u>USE OF PROCEEDS</u>	25
<u>EARNINGS COVERAGE RATIOS</u>	25
<u>CONSOLIDATED CAPITALIZATION</u>	26
<u>DESCRIPTION OF SHARE CAPITAL</u>	26
<u>DESCRIPTION OF DEBT SECURITIES</u>	26
<u>PRICE RANGE AND TRADING VOLUMES</u>	41
<u>CERTAIN INCOME TAX CONSEQUENCES</u>	42
<u>PLAN OF DISTRIBUTION</u>	42
<u>LEGAL MATTERS</u>	43
<u>EXPERTS</u>	43
<u>DOCUMENTS FILED AS PART OF THE REGISTRATION STATEMENT</u>	45

---

**Table of Contents**

**ABOUT THIS PROSPECTUS SUPPLEMENT**

This document is in two parts. The first part is this prospectus supplement, which describes the specific terms of the Notes and also adds to and updates certain information contained in the accompanying prospectus and the documents incorporated by reference in this prospectus supplement and/or the accompanying prospectus. The second part is the accompanying short form base shelf prospectus dated June 3, 2014, as may be amended or supplemented from time to time (the accompanying prospectus), which gives more general information, some of which may not apply to the Notes.

**To the extent that the description of the Notes varies between this prospectus supplement and the accompanying prospectus, you should rely only on the information in this prospectus supplement.**

**We have not, and the underwriters have not, authorized any other person to provide you with information other than that contained in or incorporated by reference in this prospectus supplement and the accompanying prospectus, or included in the registration statement of which this prospectus supplement and the accompanying prospectus form a part. We and the underwriters take no responsibility for, and can provide no assurances as to the reliability of, any other information. We are not, and the underwriters are not, making an offer to sell the Notes in any jurisdiction where the offer or sale is not permitted by law. You should assume that the information contained in or incorporated by reference in this prospectus supplement or the accompanying prospectus is accurate only as of their respective dates. Our business, financial condition, results of operations and prospects may have changed since those dates.**

In this prospectus supplement, unless otherwise specified or the context otherwise requires, all references to Canadian dollars and C\$ are to Canadian dollars and all references to U.S. dollars and US\$ are to United States dollars. Unless otherwise stated, the financial statements and other financial information as of, and for the years ended, December 31, 2013 and December 31, 2012 included or incorporated by reference in this prospectus supplement are in United States dollars and have been prepared in accordance with IFRS, which have been adopted as Canadian generally accepted accounting principles (Canadian GAAP). Canadian GAAP differs in some material respects from U.S. generally accepted accounting principles, and so this financial information may not be comparable to the financial information of U.S. companies.

Except on the cover page, and in the Prospectus Supplement Summary The Offering and Description of Notes sections, and unless the context otherwise requires, all references in this prospectus supplement to we, us and our refer to Goldcorp Inc. and its subsidiaries and all references in this prospectus supplement to Goldcorp refer to Goldcorp Inc.

**WHERE YOU CAN FIND MORE INFORMATION**

We have filed with the U.S. Securities and Exchange Commission (the SEC) a registration statement on Form F-10 under the U.S. *Securities Act of 1933*, as amended (the Securities Act), relating to the offering of our debt securities, including the Notes, of which the accompanying prospectus and this prospectus supplement form a part (the

Registration Statement). This prospectus supplement and the accompanying prospectus do not contain all of the information set forth in the Registration Statement, certain parts of which are omitted in accordance with the rules and regulations of the SEC. Reference is made to such Registration Statement and the exhibits thereto for further information with respect to us and the Notes.

We file with the British Columbia Securities Commission (the BCSC), the securities regulatory authority in the Province of British Columbia, Canada, and with the various securities commissions or similar authorities in each of

the provinces and territories of Canada, annual and quarterly reports, material change reports and other information. We are also an SEC registrant subject to the reporting requirements of the U.S. *Securities Exchange Act of 1934*, as amended (the Exchange Act ), and, accordingly, file with, or furnish to, the SEC certain reports

**Table of Contents**

and other information. Under the multi-jurisdictional disclosure system adopted by the United States and Canada, these reports and other information (including financial information) may be prepared in accordance with the disclosure requirements of Canada, which differ from those in the United States. You may read and copy any document we file with or furnish to the SEC at the SEC's public reference room at 100 F Street, N.E., Room 1580, Washington, D.C. 20549. You may also obtain copies of the same documents from the public reference room by paying a fee. Please call the SEC at 1-800-SEC-0330 or contact them at [www.sec.gov](http://www.sec.gov) for further information on the public reference room and copying charges.

**DOCUMENTS INCORPORATED BY REFERENCE**

Under the multi-jurisdictional disclosure system adopted by the United States and Canada, the SEC and the BCSC allow us to incorporate by reference certain information that we file with them, which means that we can disclose important information to you by referring you to those documents. Information that is incorporated by reference is an important part of this prospectus supplement and the accompanying prospectus. This prospectus supplement is deemed to be incorporated by reference into the accompanying prospectus solely for the purpose of the Notes offered hereunder.

The following documents, filed by us with the various securities commissions or similar authorities in each of the provinces and territories of Canada, are specifically incorporated by reference in and form an integral part of this prospectus supplement and the accompanying prospectus:

- (a) our Annual Information Form dated March 31, 2014 for the year ended December 31, 2013 (the "AIF");
- (b) our Audited Consolidated Financial Statements, which comprise the consolidated balance sheets as at December 31, 2013 and December 31, 2012, and the consolidated statements of earnings, comprehensive income, cash flows, and changes in equity for the years ended December 31, 2013 and December 31, 2012, and the Report of the Independent Registered Public Accounting Firm thereon and the related notes to the consolidated financial statements thereto;
- (c) our Management's Discussion and Analysis of Financial Condition and Results of Operations for the year ended December 31, 2013;
- (d) our Unaudited Condensed Interim Consolidated Financial Statements, which comprise the condensed interim consolidated balance sheet as at March 31, 2014, and the condensed interim consolidated statements of earnings, comprehensive income, cash flows, and changes in equity for the three months ended March 31, 2014 and March 31, 2013;
- (e) our Management's Discussion and Analysis of Financial Condition and Results of Operations for the three months ended March 31, 2014;
- (f)

our Management Information Circular dated March 18, 2014 for our annual and special meeting of shareholders held on May 1, 2014;

(g) term sheet dated \_\_\_\_\_, 2014 relating to the \_\_\_\_\_ Notes (the \_\_\_\_\_ Notes Term Sheet ) filed on System for Electronic Document Analysis and Retrieval ( SEDAR ); and

(h) term sheet dated \_\_\_\_\_, 2014 relating to the \_\_\_\_\_ Notes filed on SEDAR (together with the \_\_\_\_\_ Notes Term Sheet, the \_\_\_\_\_ Marketing Materials ).

Any document of the type referred to in the preceding paragraph (excluding confidential material change reports), the content of any news release publicly disclosing financial information for a period more recent than the period for which financial statements are required to be incorporated herein, and certain other documents as set forth in Item 11.1 of Form 44-101F1 of National Instrument 44-101 *Short Form Prospectus Distributions* filed by us with a securities commission or similar authority in Canada after the date of the accompanying



## Table of Contents

prospectus and prior to the termination of the distribution of Notes offered by this prospectus supplement and the accompanying prospectus will be deemed to be incorporated by reference into this prospectus supplement and the accompanying prospectus. These documents are available through the internet on SEDAR which can be accessed at [www.sedar.com](http://www.sedar.com). In addition, to the extent that any document or information incorporated by reference in this prospectus supplement and the accompanying prospectus is included in a report that is filed or furnished to the SEC on Form 40-F, 20-F or 6-K (or any respective successor form), such document or information shall also be deemed to be incorporated by reference as an exhibit to the registration statement on Form F-10 of which this prospectus supplement and the accompanying prospectus form a part. In addition, if and to the extent indicated therein, we may incorporate by reference in this prospectus supplement and the accompanying prospectus documents that we file with or furnish to the SEC pursuant to Section 13(a) or 15(d) of the Exchange Act.

Copies of the documents incorporated herein by reference may be obtained on request without charge from Anna M. Tudela, Vice President, Regulatory Affairs and Corporate Secretary of Goldcorp, at Suite 3400, Park Place, 666 Burrard Street, Vancouver, British Columbia, V6C 2X8 (telephone: 604-696-3000).

**Any statement contained in this prospectus supplement, the accompanying prospectus or in a document incorporated or deemed to be incorporated by reference herein or therein will be deemed to be modified or superseded for the purposes of this prospectus supplement and the accompanying prospectus to the extent that a statement contained in this prospectus supplement, the accompanying prospectus or in any subsequently filed document that also is or is deemed to be incorporated by reference in this prospectus supplement or the accompanying 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 supplement and the accompanying prospectus. 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.**

## MARKETING MATERIALS

The Marketing Materials are not part of this prospectus supplement to the extent that the contents of the Marketing Materials have been modified or superseded by a statement contained in this prospectus supplement. Any template version of marketing materials (each as defined in National Instrument 41-101 *General Prospectus Requirements*) filed after the date of this prospectus supplement and before the termination of the distribution under the offering of the Notes (including any amendments to, or an amended version of, the Marketing Materials) is deemed to be incorporated into this prospectus supplement.

Before the filing of the final prospectus supplement, Goldcorp and the underwriters made available an electronic road show during the period from June , 2014 to June , 2014, through which marketing materials were provided to certain potential investors. Potential investors that indicated they were resident in the Province of British Columbia were not permitted to access the road show.

Goldcorp and the underwriters relied on a provision in applicable securities legislation that allows issuers in certain U.S. cross-border offerings to not have to file marketing materials relating to the road show on SEDAR or include or incorporate those marketing materials in the final prospectus supplement. Goldcorp and the underwriters can only do that if Goldcorp gives a contractual right to investors in the event the marketing materials contain a misrepresentation.



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**Table of Contents**

Pursuant to that provision, Goldcorp has agreed that in the event the marketing materials relating to those road shows contain a misrepresentation (as defined in securities legislation in the Province of British Columbia), a purchaser resident in the Province of British Columbia who was provided with those marketing materials in connection with the road show and who purchases the securities offered by the final prospectus supplement during the period of distribution shall have, without regard to whether the purchaser relied on the misrepresentation, rights against Goldcorp with respect to the misrepresentation which are equivalent to the rights under the securities legislation of the Province of British Columbia, subject to the defences, limitations and other terms of that legislation, as if the misrepresentation was contained in the final prospectus supplement.

Moreover, this contractual right does not apply to the extent that the contents of the marketing materials relating to the road show has been modified or superseded by a statement in this prospectus supplement.

**CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS**

This prospectus supplement, the accompanying prospectus, and certain documents incorporated by reference in this prospectus supplement and the accompanying prospectus, contain forward-looking statements and information within the meaning of the *United States Private Securities Litigation Reform Act of 1995* and applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the future price of gold, silver, copper, lead and zinc, 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, capital expenditures, costs and timing of the development of new deposits, success of exploration activities, permitting time lines, hedging practices, currency exchange rate fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, 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 forward-looking terminology such as plans, expects, is expected, budget, scheduled estimates, forecasts, intends, anticipates, or believes, or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results may, could, would, might or will be taken, occur or achieved or the negative connotation thereof.

Forward-looking statements are made based upon certain assumptions and other important factors that 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 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), activities by governmental authorities (including changes in taxation), 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 have attempted to identify important factors that could cause actual actions, events or results to differ materially 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 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: risks related to the



**Table of Contents**

integration of acquisitions; 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; environmental risks; future prices of gold, silver, copper, lead and zinc; possible variations in ore reserves, grade or recovery rates; mine development and operating risks; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; 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 supplement and the accompanying prospectus. 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 contained in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein are made as of the date of this prospectus supplement or as of the date specified in the accompanying prospectus and the documents incorporated by reference herein, as the case may be, and, accordingly, are subject to change after such date. Except as otherwise indicated by Goldcorp, these statements do not reflect the potential impact of any non-recurring or other special items or of any dispositions, monetizations, mergers, acquisitions, other business combinations or other transactions 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 Goldcorp's operating environment. We do not undertake to update any forward-looking statements, except in accordance with applicable securities laws.

**CAUTIONARY NOTE TO U.S. INVESTORS CONCERNING ESTIMATES OF  
MEASURED, INDICATED AND INFERRED MINERAL RESOURCES**

This prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein and therein have been prepared in accordance with the requirements of the securities laws in effect in Canada, which differ from the requirements of United States securities laws. The terms "mineral reserve", "proven mineral reserve" and "probable mineral reserve" are Canadian mining terms as defined in accordance with Canadian National Instrument 43-101 *Standards of Disclosure for Mineral Projects* (NI 43-101) and the Canadian Institute of Mining, Metallurgy and Petroleum (the CIM) *CIM Definition Standards on Mineral Resources and Mineral Reserves*, adopted by the CIM Council, as amended. These definitions differ from the definitions in SEC Industry Guide 7 (SEC Industry Guide 7) under the Securities Act. Under SEC Industry Guide 7 standards, a "final" or "bankable" feasibility study is required to report reserves, the three-year historical average price is used in any reserve 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. 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 great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. 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; 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.

-v-

**Table of Contents**

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

**EXCHANGE RATE DATA**

The following table sets forth (i) the rates of exchange for the Canadian dollar, expressed in U.S. dollars in effect at the end of each of the periods indicated; (ii) the average of the exchange rates in effect during each period; and (iii) the high and low exchange rates during each period, in each case, as identified or calculated from the Bank of Canada noon rate in effect on each trading day during the relevant period. These rates are set forth as U.S. dollars per C\$1.00.

	<b>Year ended December 31,</b>			
	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
High for period	US\$ 1.0164	US\$ 1.0299	US\$ 1.0583	US\$ 1.0054
Low for period	0.9348	0.9599	0.9430	0.9278
Average for period	0.9710	1.0004	1.0111	0.9709
Rate at end of period	0.9402	1.0051	0.9833	1.0054

	<b>Three Months Ended March 31,</b>	
	<b>2014</b>	<b>2013</b>
High for period	US\$ 0.9422	US\$ 1.0164
Low for period	0.8888	0.9696
Average for period	0.9064	0.9917
Rate at end of period	0.9047	0.9846

On June 3, 2014, the noon exchange rate was US\$0.9162 equals C\$1.00.

**Table of Contents**

**SUMMARY**

*This summary highlights selected information from this prospectus supplement and the accompanying prospectus, and the documents incorporated by reference herein and therein, but does not contain all information you should consider before deciding whether or not to invest in the Notes. This prospectus supplement and the accompanying prospectus, and the documents incorporated by reference herein and therein, include specific terms of this offering, information about our business and financial data. You should read this prospectus supplement and the accompanying prospectus and all documents incorporated by reference herein and therein in their entirety before making an investment decision. The following summary is qualified in its entirety by reference to the detailed information appearing elsewhere in this prospectus supplement and the accompanying prospectus and the documents incorporated by reference herein and therein.*

**About Goldcorp Inc.**

We are a leading global gold producer engaged in the acquisition, exploration, development and operation of gold properties in Canada, the United States, Mexico and Central and South America. We are one of the lowest cost and fastest growing multi-million ounce senior gold producers in the world.

The principal products and sources of cash flow for us are derived from the sale of gold and the byproduct silver, copper, lead and zinc produced. Our mineral properties, in which we or our subsidiaries hold a direct interest, by jurisdiction are as follows:

**Canada and the United States**

a 100% interest in the Red Lake gold mines (the Red Lake Gold Mines ) in Canada, a 72% interest held by Goldcorp and a 28% interest held by Goldcorp Canada Ltd., a wholly-owned subsidiary of Goldcorp (the Red Lake Gold Mines are considered to be a material mineral property to Goldcorp), including a 100% interest in the nearby Cochenour complex in Canada;

a 100% interest in the Éléonore gold project (the Éléonore Project ) in Canada (the Éléonore Project is considered to be a material mineral property to Goldcorp);

a 100% interest in the Porcupine gold mines in Canada, a 49% interest held by Goldcorp and a 51% interest held by Goldcorp Canada Ltd.;

a 100% interest in the Musselwhite gold mine in Canada, a 32% interest held by Goldcorp and a 68% interest held by Goldcorp Canada Ltd.;

a 100% interest in the Wharf gold mine in the United States; and

a 40% interest in the Dee/South Arturo gold exploration project in the United States.



**Mexico**

a 100% interest in the Peñasquito gold-silver-lead-zinc mine (the Peñasquito Mine ) in Mexico (the Peñasquito Mine is considered to be a material mineral property to Goldcorp);

a 100% interest in the Los Filos gold-silver mine (the Los Filos Mine ) in Mexico (the Los Filos Mine is considered to be a material mineral property to Goldcorp);

a 100% interest in the El Sauzal gold mine in Mexico;

S-1

**Table of Contents**

a 100% interest in the Noche Buena gold-silver project in Mexico; and

a 100% interest in the Camino Rojo gold-silver project in Mexico.

**Central and South America**

a 40% interest in the Pueblo Viejo gold-silver-copper mine (the Pueblo Viejo Mine ) in the Dominican Republic (the Pueblo Viejo Mine is considered to be a material mineral property to Goldcorp);

a 100% interest in the Cerro Negro gold-silver project (the Cerro Negro Project ) in Argentina (the Cerro Negro Project is considered to be a material mineral property to Goldcorp);

a 100% interest in the Marlin gold-silver mine in Guatemala;

a 70% interest in the El Morro gold-copper project in Chile;

a 37 ½% interest in the Bajo de la Alumbrera gold-copper mine (the Alumbrera Mine ) in Argentina; and

a 100% interest in the Cerro Blanco gold-silver project in Guatemala.

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 the Alumbrera Mine which is sold to third party refineries.

**Corporate Information**

Our principal executive office is located at Suite 3400, Park Place, 666 Burrard Street, Vancouver, British Columbia, V6C 2X8. Our web site address is [www.goldcorp.com](http://www.goldcorp.com). Information contained in, or linked to, our web site does not constitute part of this prospectus supplement or the accompanying prospectus.

**Table of Contents****Summary of the Offering**

*The following summary contains basic information about the terms of the offering and is not intended to be complete. For a complete understanding of the terms of the Notes, please refer to the discussion under Description of Notes beginning on page S-12 of this prospectus supplement and Description of Debt Securities beginning on page 26 of the accompanying prospectus. Unless otherwise required by the context, we use the term Notes to refer collectively to the Notes and the Notes. References to we, us and our in this section titled Summary of the Offering refer to Goldcorp Inc. and not to any of its subsidiaries.*

<b>Issuer</b>	Goldcorp Inc. ( Goldcorp ).
<b>Amount of Notes Offered</b>	US\$ aggregate principal amount of % Notes due (the Notes ).
	US\$ aggregate principal amount of % Notes due (the Notes ).
<b>Maturity Dates</b>	, for the Notes.
	, for the Notes.
<b>Interest Payment Dates</b>	For the Notes, and , beginning on , 2014. Interest will be payable to noteholders of record as of the immediately preceding and .

**Ranking**

The Notes will be our unsecured obligations and will rank equally with all of our other unsecured and unsubordinated indebtedness from time to time outstanding. The Notes will be effectively subordinated to all indebtedness and other liabilities of our subsidiaries, and will be subordinated to any secured indebtedness and other secured liabilities of ours to the extent of the assets securing such indebtedness and other liabilities. See Description of Notes Ranking .

At March 31, 2014, the aggregate amount of the indebtedness, consolidated trade payables and accrued liabilities of our subsidiaries taken together with their proportionate share of our joint venture liabilities was approximately US\$4,466 million, and we had no secured indebtedness outstanding.

**Optional Redemption**

Prior to (the date that is months prior to the maturity date of the Notes), we may redeem the Notes, in whole or in part, at any time, at the make whole redemption price described in this prospectus supplement. On or after (the date that is months prior to the maturity date of the Notes), we may redeem the Notes, in whole or in part, at a redemption price equal to 100% of the principal amount of the Notes to be redeemed, plus accrued interest thereon to, but not including, the date of redemption.

Prior to (the date that is months prior to the maturity date of the Notes), we may redeem the Notes, in whole or in part, at any time, at the make whole redemption

**Table of Contents**

price described in this prospectus supplement. On or after (the date that is        months prior to the maturity date of the Notes), we may redeem the Notes, in whole or in part, at a redemption price equal to 100% of the principal amount of the        Notes to be redeemed, plus accrued interest thereon to, but not including, the date of redemption.

See Description of Notes Optional Redemption in this prospectus supplement.

**Change of Control**

We will be required to make an offer to repurchase the Notes of each series at a price equal to 101% of the aggregate principal amount repurchased plus accrued and unpaid interest to, but not including, the date of repurchase upon the occurrence of a Change of Control Repurchase Event (as defined herein), as described under Description of Notes Change of Control Repurchase Event in this prospectus supplement.

**Additional Amounts**

Any payments made by us with respect to the Notes will be made free and clear of, and without withholding or deduction for or on account of, Taxes (as defined in the accompanying prospectus) imposed or levied by, or on behalf of a Relevant Taxing Jurisdiction (as defined in the accompanying prospectus) unless we are required to withhold or deduct Taxes by law or by the interpretation or administration thereof by the Relevant Taxing Jurisdiction. If any amount for or on account of such Taxes is required by any Relevant Taxing Jurisdiction to be withheld or deducted from any payment made under or with respect to the Notes, we will, subject to certain exceptions, pay to each holder of the Notes, as additional interest, such Additional Amounts (as defined in the accompanying prospectus) as may be necessary so that the net amount received by each such holder after such withholding or deduction (and after deducting any Taxes on such Additional Amounts) will not be less than the amount such holder would have received if such Taxes had not been required to be withheld or deducted. See Description of Debt Securities Payment of Additional Amounts in the accompanying prospectus.

**Tax Redemption**

We may redeem the Notes of each series, in whole but not in part, upon notice in the event of certain changes in the tax laws (or any regulations or rulings promulgated thereunder) of a Relevant Taxing Jurisdiction, or the interpretation or administration thereof, at a redemption price equal to 100% of the principal amount thereof, together with accrued and unpaid interest to, but not including, the date fixed for redemption. See Description of Debt Securities Tax Redemption in the accompanying

prospectus.

**Sinking Fund**

None.

**Use of Proceeds**

The net proceeds to us from this offering will be approximately US\$            million, after deducting the underwriting fees and our estimated offering expenses.

S-4

**Table of Contents**

We intend to use the net proceeds primarily for repayment of the US\$862.5 million of convertible notes maturing August 2014, to reduce the indebtedness under the revolving credit facility and for any one or more of capital expenditures, capital investment or working capital. Pending such use, the net proceeds may be invested in short-term marketable securities or cash term deposits with highly rated institutions. See Use of Proceeds .

**Certain Covenants**

The indenture pursuant to which the Notes will be issued will contain certain covenants that, among other things:

limit the ability of Goldcorp and its restricted subsidiaries to create liens; and

restrict our ability to amalgamate or merge with a third party or transfer all or substantially all of our assets.

See Description of Debt Securities Certain Covenants in the accompanying prospectus. These covenants are subject to important exceptions and qualifications which are described under the caption Description of Debt Securities Certain Covenants in the accompanying prospectus.

**Form and Denominations**

Initially, the Notes of each series will be represented by one or more registered global securities registered in the name of a nominee of The Depository Trust Company. Beneficial interests in the registered global security will be in denominations of US\$2,000 and in integral multiples of US\$1,000 in excess thereof. Except as described under the heading Description of Notes Global Securities and Book-Entry System in this prospectus supplement, Notes in definitive form will not be issued.

**Governing Law**

The indenture (as defined herein) and the Notes will be governed by the laws of the State of New York.

**Table of Contents**

**RISK FACTORS**

*Prospective purchasers of the Notes should consider carefully the risk factors set forth below, and the section entitled **Risk Factors** in the accompanying prospectus, as well as the other information contained in and incorporated by reference in this prospectus supplement and the accompanying prospectus, including subsequently filed documents incorporated by reference herein or therein. In addition, please read **Cautionary Note Regarding Forward-Looking Statements** in this prospectus supplement, where we describe additional uncertainties associated with our business and the forward-looking statements included or incorporated by reference in this prospectus supplement and the accompanying prospectus.*

*Prospective purchasers of the Notes should also read the discussion provided in the accompanying prospectus under the heading **Risk Factors** regarding certain risks and uncertainties which may affect us or our business.*

**Our corporate structure may impact the ability of the holders of Notes to receive payment on the Notes.**

We are a holding company with no material operating assets. Our consolidated operating income is derived from our subsidiaries and partnerships. As a result, our ability to repay our indebtedness, including the Notes, is dependent on the generation of cash flow by our subsidiaries and partnerships and their ability to make such cash available to us, by dividend, debt repayment or otherwise. Our subsidiaries do not have any obligation to pay amounts due on the Notes or to make funds available for that purpose. In addition, our subsidiaries and partnerships may not be able to, or be permitted to, make distributions to enable us to make payments in respect of our indebtedness, including each series of Notes. Each of our subsidiaries and partnerships is a distinct legal entity and, under certain circumstances, legal and contractual restrictions, as well as the financial condition and operating requirements of our subsidiaries and partnerships, may limit our ability to obtain cash from our subsidiaries and partnerships. Our right to participate in any distribution of our subsidiaries' and partnerships' assets upon their liquidation, reorganization or insolvency would generally be subject to the prior claims of the subsidiaries' and partnerships' creditors, including any trade creditors and preferred shareholders.

**The Notes will be effectively subordinated to all of our future secured debt and structurally subordinated to the liabilities of our subsidiaries.**

The Notes will be our unsecured senior obligations and will rank equally with all of our other unsecured senior obligations. The Notes will be effectively subordinated to claims of our secured creditors as well as to the liabilities of our subsidiaries. If we incur any secured debt, our assets and the assets of our subsidiaries will be subject to prior claims by our secured creditors. Additionally, holders of the Notes will not have any claim as a creditor against our subsidiaries. As a result, all of our future secured indebtedness and all indebtedness and other liabilities, including trade payables, of our subsidiaries, whether secured or unsecured, must be satisfied before any of our assets or the assets of our subsidiaries would be available for distribution, upon a liquidation or otherwise, to us in order for us to meet our obligations with respect to the Notes.

As of March 31, 2014, we had no secured indebtedness outstanding and the aggregate amount of indebtedness, consolidated trade payables and accrued liabilities of our subsidiaries taken together with their proportionate share of our joint venture liabilities was approximately US\$4,466 million.

**The indenture governing the Notes will not restrict our ability to incur additional debt, repurchase our securities or to take other actions that could negatively affect holders of the Notes.**



We will not be restricted under the terms of the indenture governing the Notes from incurring additional indebtedness, including secured indebtedness, or repurchasing our securities. In addition, the limited covenants applicable to the Notes do not require us to achieve or maintain any minimum financial results relating to our financial position or results of operations. Our ability to recapitalize, incur additional indebtedness and take a

## **Table of Contents**

number of other actions that will not be limited by the terms of the indenture governing the Notes could have the effect of diminishing our ability to make payments on the Notes when due.

### **We may be unable to repay the Notes when due or repurchase the Notes when we are required to do so.**

At final maturity of the Notes of a series or in the event of acceleration of the Notes of a series following an event of default, the entire outstanding principal amount of the Notes of such series will become due and payable. If we were unable to make the required payments or repurchases of the Notes, it would constitute an event of default under the Notes offered hereby and, as a result, under our credit facilities and certain other outstanding indebtedness. It is possible that we will not have sufficient funds at maturity or upon acceleration to make the required payments or repurchases of the Notes and other debt securities.

### **We may not be able to finance a change of control repurchase required by the Notes.**

We will be required to make an offer to repurchase the Notes of each series at a price equal to 101% of their principal amount plus accrued and unpaid interest to, but not including, the date of repurchase upon the occurrence of a Change of Control Repurchase Event. Failure to purchase, or to make an offer to repurchase, the Notes would constitute a default under the indenture, which would also be a default under certain instruments governing our existing indebtedness. See Description of Notes Change of Control Repurchase Event .

If a Change of Control Repurchase Event occurs, it is possible that we may not have sufficient funds available at the time of the Change of Control Repurchase Event to make the required repurchase of Notes or to satisfy all obligations under our other debt instruments. We are subject to similar repurchase or repayment obligations under the instruments governing our existing indebtedness. In order to satisfy our obligations, we could seek to refinance our indebtedness or obtain a waiver from our other lenders or from the holders of the Notes. There can be no assurance that we would be able to obtain a waiver or refinance our indebtedness on terms acceptable to us, if at all.

### **A financial failure by any entity in which we have an interest may hinder the payment of the Notes.**

A financial failure by any entity in which we have an interest could affect payment of the Notes if a bankruptcy court were to substantively consolidate that entity with our subsidiaries and/or with us. If a bankruptcy court substantively consolidated an entity in which we have an interest with our subsidiaries and/or with us, the assets of each entity so consolidated would be subject to the claims of creditors of all entities so consolidated. This could expose our creditors, including holders of the Notes, to potential dilution of the amount ultimately recoverable because of the larger creditor base.

### **We cannot assure you that a public market for the Notes will develop.**

The underwriters are not obligated to make a market in the Notes and any underwriter may discontinue its market-making activities at any time without notice. We do not intend to apply for a listing of the Notes of any series on any securities exchange or automated interdealer quotation system. The Notes will each be a new class of securities for which there is no established public trading market. No assurance can be given to holders of the Notes as to:

the liquidity of any such market that may develop;

the ability of holders of the Notes to sell their Notes; or

the price at which the holders of the Notes would be able to sell their Notes.

S-7

**Table of Contents**

If such a market were to exist, each series of Notes could trade at prices that may be higher or lower than their principal amount or purchase price, depending on many factors, including:

the time remaining to the maturity of the Notes of such series;

the outstanding amount of the Notes of such series;

the prevailing interest rates and the markets for similar securities;

the then-current ratings assigned to the Notes of such series;

the interest of securities dealers in making a market;

the market price of our common shares;

general economic conditions; and

our financial condition, historic financial performance and future prospects.

**Table of Contents**

**USE OF PROCEEDS**

The net proceeds to us from this offering will be approximately US\$            million, after deducting the underwriting fees and our estimated offering expenses. We intend to use the net proceeds primarily for repayment of the 2.00% convertible senior notes due 2014 (the convertible notes ) with an aggregate principal amount of US\$862.5 million, to reduce the indebtedness outstanding under the revolving credit facility, and for any one or more of capital expenditures, capital investment or working capital. Pending such use, the net proceeds may be invested in short-term marketable securities or cash term deposits with highly rated institutions.

Assuming repayment of the US\$862.5 million of convertible notes maturing August 2014, we expect that the remainder of the proceeds to us from this offering will be used to reduce the indebtedness outstanding under the revolving credit facility. As of the date of this prospectus supplement, an aggregate of US\$225 million was drawn and is outstanding under the revolving credit facility. The US\$225 million drawn under the revolving credit facility was used to assist in financing the construction of the Cerro Negro Project and the Éléonore Project.

**Table of Contents****CONSOLIDATED CAPITALIZATION**

The following table sets forth a summary of our consolidated capitalization as at March 31, 2014 on an actual basis and on an as adjusted to give effect to the issuance of the Notes offered hereby and the application of the net proceeds therefrom. The table is based on our unaudited condensed interim consolidated financial statements, which have been prepared in accordance with IFRS. The table should be read in conjunction with Use of Proceeds and our unaudited condensed interim consolidated financial statements and other information included in the documents incorporated by reference in this prospectus supplement and the accompanying prospectus. Since March 31, 2014, there has been no material change in our share and loan capital, other than subsequent to March 31, 2014 (i) we repaid US\$600 million in April 2014 of the US\$600 million that was drawn down at March 31, 2014 under the revolving credit facility; (ii) US\$250 million was drawn down in April 2014 under the revolving credit facility and subsequently repaid in May 2014; and (iii) US\$225 million was drawn down in May 2014 under the revolving credit facility. As of the date of this prospectus supplement, an aggregate of US\$225 million remains drawn under the revolving credit facility.

	<b>As at March 31, 2014</b>	
	<b>Actual</b>	<b>As Adjusted</b>
	<i>(in millions of U.S. dollars)</i>	
<b>Cash and cash equivalents</b> <sup>(1)</sup>	US\$ 1,001	US\$
<b>Debt</b>		
Revolving credit facility <sup>(2)</sup>	US\$ 600	US\$ 225
2.00% convertible senior notes due 2014 <sup>(3)</sup>	845	845
2.125% Notes due 2018	495	495
3.700% Notes due 2023	987	987
Notes offered hereby <sup>(4)</sup>		
Notes offered hereby <sup>(4)</sup>		
Argentine credit facilities <sup>(5)</sup>	180	180
<b>Total debt</b>	<b>3,107</b>	
<b>Equity</b>		
Common shares, stock options and restricted share units	17,211	17,211
Accumulated other comprehensive income	4	4
Retained earnings	2,329	2,329
Shareholders' equity	19,544	19,544
Non-controlling interests	213	213
<b>Total equity</b>	<b>19,757</b>	<b>19,757</b>
<b>Total capitalization</b>	US\$ 22,864	US\$

(1) The net proceeds will initially be held in cash and cash equivalents.

- (2) Subsequent to March 31, 2014; (i) we repaid US\$600 million in April 2014 of the US\$600 million that was drawn down at March 31, 2014 under the revolving credit facility; (ii) US\$250 million was drawn down in April 2014 under the revolving credit facility and subsequently repaid in May 2014; and (iii) US\$225 million was drawn down in May 2014 under the revolving credit facility. As of the date of this prospectus supplement, an aggregate of US\$225 million remains drawn under the revolving credit facility. Assuming repayment of the convertible notes, we expect that the remainder of the net proceeds will be used for repayment of the indebtedness under the revolving credit facility, however such adjustment is not reflected herein since such repayment is not expected to occur until on or about June 23, 2014 and June 30, 2014 for the two tranches drawn, respectively.
- (3) On June 5, 2009, we issued the convertible senior notes. The convertible notes include the option to settle in cash or a combination of cash and common shares. The option to settle in cash results in the conversion feature of the convertible notes being accounted for as an embedded derivative which must be separately accounted for at fair value upon initial recognition. Subsequently, the conversion feature is measured at fair value at each reporting date and the movement reported in net earnings. The carrying amount of the debt component upon initial recognition was calculated as the difference between the proceeds received for the convertible notes and the fair value of the conversion feature, and is accreted to the face value of the convertible notes over the term of the convertible notes using an annual effective interest rate of 8.57%. We expect that the net proceeds will be used primarily for repayment of the convertible notes, however such adjustment is not reflected herein since such repayment will not occur until August 2014.

**Table of Contents**

- (4) Under IFRS, the transaction costs incurred on issuance of the Notes are recorded as part of the carrying value of the Notes.
- (5) On December 18, 2012, we entered into a 1-year uncommitted on-demand credit facility (the on-demand credit facility ) denominated in Argentine pesos with a third party in Argentina. On December 4, 2013, the facility was extended for a further 180 days. As of March 31, 2014, we had drawn approximately US\$27 million against the on-demand credit facility. On January 14, 2013, we entered into a 1-year US\$131.25 million uncommitted loan facility (the loan facility ) with a related party in Argentina. As of March 31, 2014, we had drawn approximately US\$131 million against the loan facility. On October 29, 2013 and November 13, 2013, we entered into two 3-year loan agreements with third parties in Argentina totalling 180 million Argentine Pesos (the Argentine loan facilities ). As of March 31, 2014, the carrying amount of the Argentine loan facilities was approximately US\$22 million.

**PRO FORMA EARNINGS COVERAGE RATIOS**

The following unaudited pro forma earnings coverage ratios are included in this prospectus supplement in accordance with Canadian disclosure requirements. They have been calculated on a consolidated basis using financial information prepared in accordance with IFRS for the 12-month period ended December 31, 2013 and the 12-month period ended March 31, 2014, respectively, and give effect to all of our long-term financial liabilities, and the repayment, redemption or other retirement thereof indicated below.

The pro forma ratios set forth below have been calculated after giving effect to the issuance of the Notes offered hereby. The reported net earnings from continuing operations attributable to shareholders of Goldcorp has been increased by finance cost and income taxes. The earnings coverage ratio is equal to net earnings from continuing operations attributable to shareholders of Goldcorp, adjusted as described above, divided by finance costs. The pro forma ratios set forth below do not purport to be indicative of actual earnings coverage ratios that would have occurred on the dates set forth below. The pro forma ratios set forth below are not indicative of actual ratios for any future period. U.S. dollar amounts relating to the interest on the Notes offered hereby, were converted into Canadian dollar amounts at the Bank of Canada noon exchange rate on , 2014 of US\$ equal to C\$1.00.

Our pro forma finance cost requirements, after giving effect to the issuance of Notes offered hereby amounted to approximately US\$ million for the 12-month period ended December 31, 2013. For the 12-month period ended December 31, 2013, we recorded pro forma net earnings from continuing operations attributable to shareholders of Goldcorp before borrowing costs and income taxes of US\$ million, after giving effect to the issuance of Notes offered hereby. For the 12-month period ended December 31, 2013, the interest coverage ratios, after giving effect to the issuance of Notes offered hereby were times borrowing costs. Our pro forma finance cost requirements, after giving effect to the issuance of Notes offered hereby amounted to approximately US\$ million for the 12-month period ended March 31, 2014. For the 12-month period ended March 31, 2014, we recorded pro forma net earnings from continuing operations attributable to shareholders of Goldcorp before borrowing costs and income taxes of US\$ million, after giving effect to the issuance of Notes offered hereby. For the 12-month period ended March 31, 2014, the interest coverage ratios, after giving effect to the issuance of Notes offered hereby were times borrowing costs.

Our pro forma net earnings from continuing operations attributable to shareholders of Goldcorp for the 12-month period ended December 31, 2013 before finance costs, income taxes and depreciation and amortization, amounted to approximately US\$ million, which, after giving effect to the issuance of Notes offered hereby amounted to times our borrowing costs for that period. Our pro forma net earnings from continuing operations attributable to shareholders of Goldcorp for the 12-month period ended March 31, 2014 before finance costs, income taxes and depreciation and amortization, amounted to approximately US\$ million, which, after giving effect to the issuance of Notes offered hereby amounted to times our borrowing costs for that period.





**Table of Contents****DESCRIPTION OF NOTES**

The following description of the material provisions of the Notes (referred to in the accompanying prospectus as "debt securities") supplements, and to the extent inconsistent therewith, replaces the description of the debt securities set forth in the accompanying prospectus under *Description of Debt Securities* and should be read in conjunction with such description. It does not purport to be complete and is qualified in its entirety by the base indenture and the second supplemental indenture, because the base indenture and the second supplemental indenture, and not this description, define your rights as a holder of the Notes. The base indenture has been filed with the SEC as an exhibit to the registration statement of which this prospectus supplement forms a part and a copy of the second supplemental indenture will be filed with the SEC. You should refer to all the provisions of the base indenture and the second supplemental indenture, including the definition of certain terms used therein. Terms used herein that are otherwise not defined shall have the meanings given to them in the accompanying prospectus, the base indenture or the second supplemental indenture. Such defined terms shall be incorporated herein by reference. In this section the terms "Goldcorp," "we," "our," and "us" refer only to Goldcorp Inc. and not to any of its subsidiaries.

**General**

We will issue the Notes under an indenture dated as of March 20, 2013 (the "base indenture"), between us and Wells Fargo Bank, National Association, as trustee (the "trustee"), as supplemented by a second supplemental indenture (the "second supplemental indenture") dated as of the closing date of this offering, between us and the trustee. The base indenture (as heretofore supplemented) and the second supplemental indenture are collectively referred to herein as the "indenture."

The % Notes due will be initially issued in an aggregate principal amount of US\$ and will mature on , (the Notes). The Notes will be unsecured, unsubordinated obligations of Goldcorp. The Notes will bear interest at the rate of % per annum from and including the most recent interest payment date to which interest has been paid or provided for, or if no interest has been paid or provided for, from , 2014. Interest on the Notes will be payable semi-annually in arrears on and of each year, to the persons in whose names the Notes are registered at the close of business on the preceding or , as the case may be.

The % Notes due will be initially issued in an aggregate principal amount of US\$ and will mature on , (the Notes and together with the Notes, the Notes). The Notes will be unsecured, unsubordinated obligations of Goldcorp. The Notes will bear interest at the rate of % per annum from and including the most recent interest payment date to which interest has been paid or provided for, or if no interest has been paid or provided for, from , 2014. Interest on the Notes will be payable semi-annually in arrears on and of each year, to the persons in whose names the Notes are registered at the close of business on the preceding or , as the case may be.

If interest or principal on the Notes is payable on a Saturday, Sunday or any other day when banks are not open for business in The City of New York, we will make the payment on the next business day, and no interest will accrue as a result of the delay in payment.

Interest on the Notes will accrue on the basis of a 360-day year consisting of twelve 30-day months from and including the last interest payment date on which interest has been paid.

The Notes will be payable at the office of the paying agent maintained by us for such purpose which initially will be the office or agency of the trustee at 150E 42nd Street, 40th Floor, New York, New York 10017, Attention: Goldcorp Inc. Account Manager. Notes may be presented for exchange or registration of transfer at the office of the registrar, which initially will be such office of the trustee. We will not charge a service fee for

S-12

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**Table of Contents**

any registration of transfer or exchange of the Notes, but we may require payment of a sum sufficient to cover any tax, assessment or other governmental charge payable in connection therewith.

The Notes will not be entitled to the benefits of any sinking fund.

**Further Issuances**

We may from time to time without notice to, or the consent of, the holders of the Notes of any series, create and issue additional Notes of any series under the indenture, equal in rank to the outstanding Notes of that series in all respects (or in all respects except for the payment of interest accruing prior to the issue date of the Notes, or except, in some cases, for the first payment of interest following the issue date of the Notes) so that the Notes may be consolidated and form a single series with the outstanding Notes of that series, and have the same terms as to status, redemption and otherwise as Notes of that series; *provided* that, if the additional Notes of that series are not fungible with the outstanding Notes of that series for U.S. federal income tax purposes, the additional Notes of that series will have a separate CUSIP number.

**Ranking**

The Notes will be our unsecured obligations and will rank equally with all of our other unsecured and unsubordinated Indebtedness from time to time outstanding. The Notes will be effectively subordinated to all Indebtedness and other liabilities of our subsidiaries, and will be subordinated to any secured Indebtedness and other secured liabilities of ours to the extent of the assets securing such Indebtedness and other liabilities.

**Optional Redemption**

*Notes*

The Notes will be redeemable, in whole or in part, at our option at any time.

The redemption price of the Notes to be redeemed on any redemption date that is months prior to the maturity date of the Notes will be equal to the greater of (i) 100% of the principal amount of the Notes of such series called for redemption and (ii) the sum of the present values of the remaining scheduled payments of principal and interest on the Notes of such series called for redemption (exclusive of interest accrued to the date of redemption) discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate, plus, basis points, plus, in each case, accrued interest thereon to, but not including, the date of redemption.

The redemption price for the Notes to be redeemed on any redemption date that is on or after the date that is months prior to the maturity date of the Notes, will be equal to 100% of the principal amount of the Notes to be redeemed, plus, accrued interest thereon to, but not including, the date of redemption.

*Notes*

The Notes will be redeemable, in whole or in part, at our option at any time.

The redemption price of the Notes to be redeemed on any redemption date that is prior to the date that is months prior to the maturity date of the Notes will be equal to the greater of (i) 100% of the principal amount of the Notes of such series called for redemption and (ii) the sum of the present values of the remaining

scheduled payments of principal and interest on the Notes of such series called for redemption (exclusive of interest accrued to the date of redemption) discounted to the redemption date on a semi-annual

S-13

**Table of Contents**

basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate, plus, basis points, plus, in each case, accrued interest thereon to, but not including, the date of redemption.

The redemption price for the Notes to be redeemed on any redemption date that is on or after the date that is months prior to the maturity date of the Notes, will be equal to 100% of the principal amount of the Notes to be redeemed, plus, accrued interest thereon to, but not including, the date of redemption.

***Redemption Procedures***

We will give you at least 30 days (but not more than 60 days) prior notice of any redemption. If less than all of the Notes are redeemed, the trustee will select the Notes to be redeemed by a method determined by the trustee to be fair and appropriate and in accordance with the procedures of the Depositary.

On or before 10:00 a.m., New York City time, on the redemption date, we will deposit with the trustee money sufficient to pay the redemption price and accrued interest on the Notes to be redeemed on such date. On and after the redemption date, interest will cease to accrue on any Notes that have been called for redemption (unless we default in the payment of the redemption price and accrued interest). The redemption price will be calculated by the Independent Investment Banker, as provided below, and we, the trustee and any paying agent for the Notes will be entitled to conclusively rely on such calculation.

If notice of redemption has been given as provided in the indenture and funds for the redemption of the Notes called for redemption have been made available on the redemption date referred to in such notice, such Notes will cease to bear interest on the date fixed for such redemption specified in such notice and the only right of the holders of the Notes will be to receive payment of the redemption price plus accrued interest to, but not including, the date of redemption.

For purposes of the discussion of optional redemption, the following definitions are applicable:

*Comparable Treasury Issue* means the United States Treasury security or securities selected by an Independent Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the Notes to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of a comparable maturity to the remaining term of such Notes.

*Comparable Treasury Price* means, with respect to any redemption date, (A) the average of the Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest such Reference Treasury Dealer Quotations, or (B) if we obtain fewer than three such Reference Treasury Dealer Quotations, the average of all such quotations.

*Independent Investment Banker* means one of the Reference Treasury Dealers appointed by us.

*Reference Treasury Dealer Quotations* means, with respect to each Reference Treasury Dealer and any redemption date, the average of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to us by such Reference Treasury Dealer at 3:30 p.m. New York time on the third business day preceding such redemption date.

*Reference Treasury Dealer* means each of HSBC Securities (USA) Inc. and Morgan Stanley & Co. LLC, or their respective affiliates which are primary U.S. government securities dealers, and three other primary U.S. government securities dealers in the United States (each a primary treasury dealer ) selected by us, and



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**Table of Contents**

their respective successors; *provided, however*, that if any of the foregoing or their affiliates shall cease to be a primary treasury dealer, we shall substitute another primary treasury dealer.

*Treasury Rate* means, with respect to any redemption date, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

**Change of Control Repurchase Event**

If a Change of Control Repurchase Event occurs with respect to a series of Notes, unless we have exercised our right to redeem the Notes of that series as described above, we will be required to make an offer to each holder of the Notes of that series to repurchase all or any part (in multiples of US\$1,000 with no Note of a principal amount of US\$2,000 or less purchased in part) of that holder's Notes of that series at a repurchase price in cash equal to 101% of the aggregate principal amount of the Notes repurchased plus any accrued and unpaid interest on the Notes repurchased to, but not including, the date of repurchase.

Within 30 days following any Change of Control Repurchase Event or, at our option, prior to any Change of Control but after the public announcement of the Change of Control, we will mail a notice to each holder, with a copy to the trustee, describing the transaction or transactions that constitute or may constitute the Change of Control Repurchase Event and offering to repurchase the Notes on the payment date specified in the notice, which date will be no earlier than 30 days and no later than 60 days from the date such notice is mailed, other than as may be required by law. The notice shall, if mailed prior to the date of consummation of the Change of Control, state that the offer to purchase is conditioned on a Change of Control occurring on or prior to the payment date specified in the notice.

We will comply with the requirements of Rule 14e-1 under the Exchange Act, and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the Notes as a result of a Change of Control Repurchase Event. To the extent that the provisions of any securities laws or regulations conflict with the Change of Control Repurchase Event provisions of the Notes, we will comply with the applicable securities laws and regulations and will not be deemed to have breached our obligations under the Change of Control Repurchase Event provisions of the Notes by virtue of such conflict.

On the repurchase date following a Change of Control Repurchase Event, we will, to the extent lawful:

- (1) accept for payment all Notes or portions of the Notes properly tendered pursuant to our offer;
- (2) deposit with the trustee or the paying agent, as applicable, an amount equal to the aggregate purchase price in respect of all Notes or portions of the Notes properly tendered; and
- (3) deliver or cause to be delivered to the trustee or the paying agent, as applicable, the Notes properly accepted, together with an officer's certificate stating the aggregate principal amount of the Notes being purchased by us.

The trustee or the paying agent, as applicable, will promptly pay to each holder of the Notes properly tendered the purchase price for the Notes, and the trustee will promptly authenticate and deliver to each holder a new note equal in



principal amount to any unpurchased portion of any Notes surrendered; provided that each new note will be in a minimum principal amount of US\$2,000 and integral multiples of US\$1,000.

We will not be required to make an offer to repurchase the Notes upon a Change of Control Repurchase Event if a third party makes such an offer in the manner, at the times and otherwise in compliance with the requirements for an offer made by us and such third party purchases all Notes properly tendered and not withdrawn under its offer.

S-15

**Table of Contents**

Prior to the occurrence of a Change of Control Repurchase Event, the provisions under the indenture relating to our obligation to make an offer to repurchase upon a Change of Control Repurchase Event may be waived or modified with the written consent of the holders of a majority in principal amount of the Notes of the relevant series.

For purposes of the foregoing discussion of an offer to repurchase, the following definitions are applicable:

*Change of Control* means the occurrence of any of the following:

- (1) the direct or indirect sale, lease, transfer, conveyance or other disposition (other than by way of merger, amalgamation or statutory plan of arrangement or consolidation), in one or a series of related transactions, of all or substantially all of our assets and the assets of our subsidiaries taken as a whole to any person or group (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act) other than to us or one of our subsidiaries;
- (2) the consummation of any transaction (including, without limitation, any merger, amalgamation or statutory plan of arrangement or consolidation) the result of which is that any person or group (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act) becomes the beneficial owner (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of more than 50% of the combined voting power of our Voting Stock or other Voting Stock into which our Voting Stock is reclassified, consolidated, exchanged or changed, measured by voting power rather than number of shares;
- (3) we consolidate, amalgamate, or enter into a statutory plan of arrangement with, or merge with or into, any person (as that term is used in Section 13(d)(3) of the Exchange Act), or any person consolidates, amalgamates, or enters into a statutory plan of arrangement with, or merges with or into, us, in any such event pursuant to a transaction in which any of our outstanding Voting Stock or the Voting Stock of such other person is converted into or exchanged for cash, securities or other property, other than any such transaction where the shares of our Voting Stock outstanding immediately prior to such transaction constitute, or are converted into or exchanged for, Voting Stock representing more than 50% of the combined voting power of the surviving person immediately after giving effect to such transaction;
- (4) the first day on which the majority of the members of our board of directors cease to be Continuing Directors; or
- (5) the adoption of a plan relating to our liquidation or dissolution.

Notwithstanding the foregoing, any holding company whose only significant asset is capital stock of us or any of our direct or indirect parent companies shall not itself be considered a person or group for purposes of clause (2) above.

The definition of Change of Control includes a phrase relating to the direct or indirect sale, lease, transfer, conveyance or other disposition of all or substantially all of our and our subsidiaries properties or assets taken as a whole. Although there is a limited body of case law interpreting the phrase substantially all, there is no precise established definition of the phrase under applicable law. Accordingly, the ability of a holder of Notes to require us to make an offer to repurchase such holder's Notes as a result of a sale, lease, transfer, conveyance or other disposition of less than

all of our and our subsidiaries' assets taken as a whole to another person or group may be uncertain.

*Change of Control Repurchase Event* means each of the Rating Agencies during the trigger period (as defined below) downgrade their ratings of a series of Notes by at least one notch and, following such downgrades, the Notes of such series are rated below Investment Grade by each of the Rating Agencies on any date during the 60-day period (the trigger period) (which trigger period shall be extended so long as the rating of the Notes of such series is under publicly announced consideration for a possible downgrade by any of the

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## **Table of Contents**

Rating Agencies) after the earlier of the (1) public announcement by Goldcorp of any Change of Control (or pending Change of Control) or (2) consummation of such Change of Control. Notwithstanding the foregoing, no Change of Control Repurchase Event will be deemed to have occurred in connection with any particular Change of Control unless and until such Change of Control has actually been consummated.

*Continuing Director* means, as of any date of determination, any member of our board of directors who:

- (1) was a member of such board of directors on the date of this prospectus supplement; or
- (2) was nominated for election, elected or appointed to such board of directors with the approval of a majority of the Continuing Directors who were members of such board of directors at the time of such nomination, election or appointment (either by a specific vote or by approval of our proxy statement in which such member was named as a nominee for election as a director, without objection to such nomination).

*Investment Grade* means a rating of Baa3 or better by Moody's (or its equivalent under any successor rating categories of Moody's); a rating of BBB- or better by S&P (or its equivalent under any successor rating categories of S&P); and the equivalent investment grade credit rating from any additional rating agency or rating agencies selected by us.

*Moody's* means Moody's Investors Service, Inc., a subsidiary of Moody's Corporation, and its successors.

*Rating Agency* means each of Moody's and S&P; *provided*, that if either Moody's or S&P ceases to rate the Notes or fails to make a rating of the Notes publicly available for any reason that is beyond our control, we may select (as certified by a resolution of our board of directors) a nationally recognized statistical rating organization within the meaning of Section 3(a)(62) of the Exchange Act, as a replacement agency for Moody's or S&P, or both of them, as the case may be.

*S&P* means Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies Inc., and its successors.

*Voting Stock* of any specified person (as that term is used in Section 13(d)(3) of the Exchange Act) as of any date means the capital stock of such person that is at the time entitled to vote generally in the election of the board of directors of such person.

The Change of Control Repurchase Event feature of the Notes may in certain circumstances make more difficult or discourage a sale or takeover of Goldcorp and, therefore, the removal of incumbent management. Subject to the limitations discussed below, we could, in the future, enter into certain transactions, including acquisitions, refinancings or other recapitalizations, that would not constitute a Change of Control Repurchase Event under the Notes, but that could substantially increase the amount of indebtedness outstanding at such time or otherwise adversely affect our capital structure or credit ratings on the Notes.

We may not have sufficient funds to repurchase all the Notes tendered for repurchase upon a Change of Control Repurchase Event. See Risk Factors.

## **Global Securities and Book-Entry System**

The Notes initially will be represented by one or more certificates in registered global form without interest coupons (collectively, the Global Securities ) and will be deposited with the trustee as custodian for the Depository and

registered in the name of the Depositary or its nominee.

Except as described below under Special Situations When a Global Security Will be Terminated, owners of beneficial interests in the Notes will not be entitled to receive Notes in definitive form and will not be considered holders of Notes under the Indenture.

S-17

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**Table of Contents*****The Depository***

The Depository has advised us as follows:

The Depository Trust Company (the Depository) is a limited-purpose trust company organized under the New York Banking Law, a banking organization within the meaning of the New York Banking Law, a member of the Federal Reserve System, a clearing corporation within the meaning of the New York Uniform Commercial Code, and a clearing agency registered pursuant to the provisions of Section 17A of the Exchange Act. The Depository holds and provides asset servicing for securities that the Depository's participants (Direct Participants) deposit with the Depository. The Depository also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations. The Depository is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation (DTCC). DTCC, in turn, is owned by a number of Direct Participants of the Depository and Members of the National Securities Clearing Corporation, Government Securities Clearing Corporation, MBS Clearing Corporation, and Emerging Markets Clearing Corporation (NSCC, GSCC, MBSCC, and EMCC, respectively, also are subsidiaries of DTCC), as well as by the NYSE Euronext and the Financial Industry Regulatory Authority, Inc. Access to the Depository's system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly (Indirect Participants). The Depository's Rules applicable to its participants are on file with the SEC.

Purchases of Notes under the Depository's system must be made by or through Direct Participants, which will receive a credit for such Notes on the Depository's records. The ownership interest of each actual purchaser of Notes represented by the Global Securities (a Beneficial Owner), is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from the Depository of their purchase, but Beneficial Owners are expected to receive written confirmation providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in Global Securities are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive Notes in definitive form representing their ownership interests therein, except in the limited circumstances described under Special Situations When a Global Security Will be Terminated.

To facilitate subsequent transfers, the Global Securities deposited with the Depository will be registered in the name of the Depository's partnership nominee, Cede & Co. The deposit of the Global Securities with the Depository and their registration in the name of Cede & Co. does not effect any change in beneficial ownership. The Depository has no knowledge of the actual Beneficial Owners of the Global Securities representing the Notes. The Depository's records reflect only the identity of the Direct Participants to whose accounts such Notes are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by the Depository to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

Unless physical certificates representing the Notes have been issued, redemption notices shall be sent to Cede & Co. If less than all of the Notes are being redeemed, the Depository's practice is to determine by lot the amount of the interest

of each Direct Participant in the Notes to be redeemed.

S-18

## **Table of Contents**

Neither the Depository nor Cede & Co. will consent or vote with respect to the Global Securities representing the Notes unless authorized by a Direct Participant in accordance with the Depository's procedures. Under its usual procedures, the Depository mails an omnibus proxy (an Omnibus Proxy) to Goldcorp as soon as possible after the applicable record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Notes are credited on the applicable record date (identified in a listing attached to the Omnibus Proxy).

Principal, premium, if any, and interest payments on the Global Securities representing the Notes will be made to the Depository. The Depository's practice is to credit Direct Participants' accounts on the applicable payment date in accordance with their respective holdings shown on the Depository's records unless the Depository has reason to believe that it will not receive payment on such date. Payments by Direct and Indirect Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the account of customers in bearer form or registered in street name, and will be the responsibility of such participants and not of the Depository, the trustee or Goldcorp subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal, premium, if any, and interest to Cede & Co. is the responsibility of Goldcorp, disbursement of such payments to Direct Participants shall be the responsibility of the Depository, and disbursement of such payments to the Beneficial Owners shall be the responsibility of Direct and Indirect Participants. None of Goldcorp or the trustee will have any responsibility or liability for the disbursements of payments in respect of ownership interests in the Notes by the Depository or the Direct or Indirect Participants or for maintaining or reviewing any records of the Depository or the Direct or Indirect Participants relating to ownership interests in the Notes or the disbursement of payments in respect thereof. The information in this section concerning the Depository and the Depository's system has been obtained from sources that we believe to be reliable, but is subject to any changes to the arrangements between us and the Depository and any changes to such procedures that may be instituted unilaterally by the Depository.

### ***Special Investor Considerations for Global Securities***

The obligations of Goldcorp, as well as the obligations of the trustee and those of any third parties employed by Goldcorp or the trustee run only to persons who are registered as holders of Notes. For example, once we make payment to the registered holder of a note, we have no further responsibility for the payment even if that holder is legally required to pass the payment along to you but does not do so. As an indirect holder, an investor's rights relating to a Global Security will be governed by the account rules of the investor's financial institution and of the Depository, as well as general laws relating to debt securities transfers.

An investor should be aware that when Notes are issued in the form of Global Securities:

the investor cannot have Notes registered in his or her own name;

the investor cannot receive physical certificates for his or her interest in the Notes;

the investor must look to his or her own bank or brokerage firm for payments on the Notes and protection of his or her legal rights relating to the Notes;



the investor may not be able to sell interests in the Notes to some insurance companies and other institutions that are required by law to hold the physical certificates of Notes that they own;

the Depositary's policies will govern payments, transfers, exchange and other matters relating to the investor's interest in the Global Security. Goldcorp and the trustee have no responsibility for any aspect of the Depositary's actions or for its records of ownership interest in the Global Security. Goldcorp and the trustee also do not supervise the Depositary in any way; and

the Depositary will usually require that interests in a Global Security be purchased or sold within its system using same-day funds.

S-19

## **Table of Contents**

### ***Special Situations When a Global Security Will be Terminated***

In a few special situations described below, a Global Security will terminate and interests in it will be exchanged for physical certificates representing Notes of the applicable series. After that exchange, an investor may choose whether to hold Notes directly or indirectly through an account at its bank or brokerage firm. Investors must consult their own banks or brokers to find out how to have their interests in Notes transferred into their own names, so that they will be direct holders.

The special situations for termination of a Global Security are:

when the Depository notifies us that it is unwilling, unable or no longer qualified to continue as Depository (unless a replacement Depository is named);

an event of default has occurred and is continuing, and the Depository requests the issuance of certificated Notes; and

when and if we decide to terminate a Global Security.

When a Global Security terminates, the Depository (and not Goldcorp or the trustee) is responsible for deciding the names of the institutions that will be the initial direct holders.

### **Global Clearance and Settlement Procedures**

Initial settlement for the Notes will be made in immediately available funds. Secondary market trading between Depository participants ( DTC Participants ) will occur in the ordinary way in accordance with the Depository's rules and will be settled in immediately available funds. Secondary market trading between Clearstream Banking S.A. ( Clearstream, Luxembourg ) participants ( Clearstream Participants ) and/or Euroclear System ( Euroclear ) participants ( Euroclear Participants ) will occur in the ordinary way in accordance with the applicable rules and operating procedures of Clearstream, Luxembourg and Euroclear, as applicable.

Cross-market transfers between persons holding directly or indirectly through the Depository, on the one hand, and directly or indirectly through Clearstream Participants or Euroclear Participants, on the other, will be effected through the Depository in accordance with the Depository's rules on behalf of the relevant European international clearing system by its U.S. depository; however, such cross-market transactions will require delivery of instructions to the relevant European international clearing system by the counterparty in such system in accordance with its rules and procedures and within its established deadlines (European time). The relevant European international clearing system will, if the transaction meets its settlement requirements, deliver instructions to its U.S. depository to take action to effect final settlement on its behalf by delivering securities to or receiving securities from the Depository, and making or receiving payment in accordance with normal procedures. Clearstream Participants and Euroclear Participants may not deliver instructions directly to their respective U.S. depositories.

Because of time-zone differences, credits of Notes received in Clearstream, Luxembourg or Euroclear as a result of a transaction with a DTC Participant will be made during subsequent securities settlement processing and dated the business day following the Depository's settlement date. The credits or any transactions in the Notes settled during the processing will be reported to the relevant Euroclear Participant or Clearstream Participant on that business day. Cash

received in Clearstream, Luxembourg or Euroclear as a result of sales of the Notes by or through a Clearstream Participant or a Euroclear Participant to a DTC Participant will be received with value on the Depository's settlement date but will be available in the relevant Clearstream, Luxembourg or Euroclear cash account only as of the business day following settlement through the Depository.

**Table of Contents**

Although the Depositary, Clearstream, Luxembourg and Euroclear have agreed to the foregoing procedures in order to facilitate transfers of Notes among participants of the Depositary, Clearstream, Luxembourg and Euroclear, they are under no obligation to perform or continue to perform such procedures and such procedures may be discontinued or changed at any time.

S-21

**Table of Contents****PRICE RANGE AND TRADING VOLUMES**

Our common shares are listed and posted for trading on the New York Stock Exchange (the NYSE ) under the symbol GG and on the Toronto Stock Exchange (the TSX ) under the symbol G .

The following table sets forth information relating to the trading of our common shares on the TSX during the 12 months preceding the date of this prospectus supplement.

<b>Month</b>	<b>High (C\$)</b>	<b>Low (C\$)</b>	<b>Volume</b>
June 2013	31.20	23.26	57,928,674
July 2013	30.70	24.62	86,393,260
August 2013	33.80	25.93	68,063,836
September 2013	31.90	25.72	67,273,666
October 2013	28.68	24.07	70,058,215
November 2013	26.39	23.46	61,827,688
December 2013	23.50	21.87	53,788,223
January 2014	27.88	23.45	72,384,053
February 2014	31.18	27.12	65,702,883
March 2014	32.46	26.90	61,779,551
April 2014	28.10	25.51	53,532,244
May 2014	28.07	24.71	30,768,700
June 2014 <sup>(1)</sup>	25.35	24.78	2,488,744

(1) From June 1 to June 3, 2014.

The price of our common shares as quoted by the TSX at the close of business on June 3, 2014 was C\$24.91.

The following table sets forth information relating to the trading of our common shares on the NYSE during the 12 months preceding the date of this prospectus supplement.

<b>Month</b>	<b>High (\$)</b>	<b>Low (\$)</b>	<b>Volume</b>
June 2013	30.33	22.22	158,654,466
July 2013	29.85	23.21	176,575,468
August 2013	32.15	24.87	176,662,433
September 2013	30.32	25.01	191,545,425
October 2013	27.46	23.22	169,545,911
November 2013	25.33	22.20	135,657,485
December 2013	22.09	20.54	175,099,304
January 2014	25.06	21.87	192,446,832

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February 2014	28.13	24.47	135,157,116
March 2014	29.27	24.35	129,546,256
April 2014	25.87	23.14	119,283,625
May 2014	25.57	22.76	78,018,041
June 2014 <sup>(1)</sup>	23.25	22.68	13,471,918

(1) From June 1 to June 3, 2014.

The price of our common shares as quoted by the NYSE at the close of business on June 3, 2014 was US\$22.82.

S-22

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**Table of Contents**

**CERTAIN INCOME TAX CONSIDERATIONS**

Each of the summaries under this section Certain Income Tax Considerations is of a general nature only and is not intended to be, and should not be construed to be, legal or tax advice to any particular holder, and no representation is made with respect to the U.S. federal tax consequences or Canadian federal tax consequences to any particular holder. Accordingly, prospective purchasers should consult their own tax advisors with respect to the U.S. federal tax consequences or Canadian federal tax consequences relevant to them in light of their particular circumstances.

**Certain United States Federal Income Tax Considerations**

The following is a general summary of certain U.S. federal income tax consequences of the acquisition, ownership and disposition of Notes by U.S. Holders, as defined below, that purchase Notes in this offering at the price indicated on the cover of this prospectus supplement. This discussion is based on existing provisions of the U.S. Internal Revenue Code of 1986, as amended (the Code), final, proposed and temporary Treasury Regulations promulgated thereunder, administrative pronouncements or practice, judicial decisions, and interpretations of the foregoing, all as of the date of this offering. Future legislative, judicial or administrative modifications, revocations or interpretations, which may or may not be retroactive, may result in U.S. federal income tax consequences significantly different from those discussed herein. This discussion is not binding on the U.S. Internal Revenue Service (the IRS). No ruling has been or will be sought or obtained from the IRS with respect to any of the U.S. federal income tax consequences discussed herein. There can be no assurance that the IRS will not challenge any of the conclusions described herein or that a U.S. court will not sustain such challenge.

As used herein, a U.S. Holder is any beneficial owner of a Note that is (i) a citizen or individual resident of the United States; (ii) a corporation, or other entity taxable as a corporation for U.S. federal income tax purposes, created or organized in or under the laws of the United States or any of its political subdivisions; (iii) an estate the income of which is subject to U.S. federal income taxation regardless of its source; or (iv) a trust if (a) a court within the United States is able to exercise primary supervision over the administration of the trust and one or more U.S. persons have the authority to control all substantial decisions of the trust, or (b) the trust has a valid election in effect under applicable Treasury Regulations to be treated as a U.S. person. If a pass-through entity, including a partnership or other entity taxable as a partnership for U.S. federal income tax purposes, holds a Note, the U.S. federal income tax treatment of an owner or partner generally will depend upon the status of such owner or partner and upon the activities of the pass-through entity. U.S. persons that are owners or partners of a pass-through entity holding a Note should consult their own tax advisors.

This discussion does not address any U.S. federal alternative minimum tax, U.S. federal estate, gift, or other non-income tax, or state, local or non-U.S. tax consequences of the acquisition, ownership and disposition of a Note. In addition, this discussion does not address the U.S. federal income tax consequences to certain categories of U.S. Holders subject to special rules, including U.S. Holders that are (i) banks, financial institutions or insurance companies; (ii) regulated investment companies or real estate investment trusts; (iii) brokers or dealers in securities or currencies or traders in securities that elect to use a mark-to-market method of accounting; (iv) tax-exempt organizations, qualified retirement plans, individual retirement accounts or other tax-deferred accounts; (v) holders that hold a Note as part of a hedge, straddle, conversion transaction or a synthetic security or other integrated transaction; (vi) holders that have a functional currency other than the U.S. dollar; and (vii) U.S. expatriates.

This discussion assumes that a Note is held as a capital asset, within the meaning of Section 1221 of the Code.

**YOU SHOULD CONSULT YOUR OWN TAX ADVISOR WITH RESPECT TO THE APPLICATION OF THE U.S. FEDERAL TAX LAWS TO YOUR PARTICULAR CIRCUMSTANCES, AS WELL AS ANY TAX**

CONSEQUENCES ARISING UNDER THE LAWS OF ANY STATE, LOCAL, NON-U.S. OR OTHER TAXING JURISDICTION.

S-23



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**Table of Contents*****Notes Subject to Contingency***

We will be required to make an offer to repurchase all of the Notes at a price equal to 101% of their principal amount plus accrued and unpaid interest upon the occurrence of a Change of Control Repurchase Event. See Description of Notes Change of Control Repurchase Event. It is possible that our offer to repurchase the Notes at a premium could implicate the Treasury Regulations relating to contingent payment debt instruments. If the Notes were characterized as contingent payment debt instruments, you might, among other things, be required to accrue interest income in different amounts and at different times than the stated interest on the Notes and to treat any gain recognized on the sale or other disposition of a Note as ordinary income rather than as capital gain.

We intend to take the position that the likelihood of such repurchase of the Notes at a premium is remote, and thus that the Notes should not be treated as contingent payment debt instruments. Our determination that such a contingency is remote is binding on you unless you disclose your contrary position in the manner required by applicable Treasury Regulations. Our determination, however, is not binding on the IRS, and the IRS could challenge this determination.

The remainder of this disclosure assumes that our determination that such a contingency is remote is correct. You are urged to consult your tax advisor regarding the possible application of the special rules related to contingent payment debt instruments.

***Payments of Interest***

You will be taxed on stated interest on your Note as ordinary income at the time you receive the interest or when the interest accrues, depending on your method of accounting for U.S. federal income tax purposes. Interest paid on the Notes is income from sources outside the United States for purposes of computing the foreign tax credit allowable to a U.S. Holder. Interest income on a Note generally will be considered passive category income for U.S. foreign tax credit purposes. The rules governing the foreign tax credit are complex, and you should consult your tax advisor regarding the availability of the credit under your particular circumstances.

***Original Issue Discount***

It is not expected that the Notes will be issued with original issue discount (OID). If, however, your Notes were issued with more than a *de minimis* amount of OID, then such OID would be treated, for U.S. federal income tax purposes, as accruing over the Notes term on a constant yield basis as interest income. Your adjusted tax basis in a note with OID would be increased by the amount of any OID included in your gross income. In compliance with Treasury Regulations, if we determine that any series of the Notes has OID, we will provide certain information to the IRS and/or you that is relevant to determining the amount of OID in each accrual period.

***Sale, Exchange and Retirement of the Notes***

Your tax basis in your Note generally will be its cost. You will generally recognize a capital gain or loss on the sale, exchange or retirement of your Note equal to the difference between the amount you realize on the sale, exchange or retirement, excluding any amounts attributable to accrued but unpaid interest (which will generally be taxed as interest) and your tax basis in your Note. Such gain or loss generally will constitute long-term capital gain or loss if you held the Note for more than one year and otherwise will be short-term capital gain or loss. Net long-term capital gains of non-corporate U.S. Holders (including individuals) are, under some circumstances, taxed at lower rates than items of ordinary income. The deductibility of capital losses is subject to limitations. Any such gain or loss will be treated as U.S. source income or loss, unless it is attributable to an office or other fixed place of business outside of the United States and certain other conditions are met.



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**Table of Contents*****Information Reporting and Backup Withholding***

Payments of interest on a Note made within the United States (including payments made by wire transfer from outside the United States to an account you maintain in the United States) and a payment of the proceeds from the sale or other taxable disposition of a Note effected at a U.S. office of a broker generally will be subject to information reporting unless you are a corporation or other exempt recipient. Backup withholding, currently at the rate of 28%, will generally apply if you are not a corporation and (a) fail to furnish your correct taxpayer identification number (generally on an IRS Form W-9), (b) are notified by the IRS that you have previously failed to report properly items subject to backup withholding, or (c) fail to certify, under penalty of perjury, that you have furnished your correct taxpayer identification number and that the IRS has not notified you that you are subject to backup withholding.

Backup withholding is not an additional U.S. federal income tax. Any amounts withheld under the U.S. backup withholding rules generally will be allowed as a credit against your U.S. federal income tax liability, if any, or will be refunded to the extent it exceeds such liability, if you furnish required information to the IRS in a timely manner.

Certain U.S. Holders who are individuals that hold certain foreign financial assets (which may include the Notes) are required to report information relating to such assets, subject to certain exceptions. You should consult your own tax advisors regarding the effect, if any, of this requirement on your acquisition, ownership and disposition of Notes.

***Additional Tax on Net Investment Income***

Certain U.S. Holders who are individuals, estates or trusts are required to pay an additional 3.8% tax on net investment income, which includes, among other items, gross interest income on and net gains attributable to the sale or other disposition of a Note. You are urged to consult your own tax advisors regarding the effect, if any, of this requirement on your acquisition, ownership and disposition of Notes.

THE U.S. FEDERAL INCOME TAX DISCUSSION SET FORTH ABOVE IS INCLUDED FOR GENERAL INFORMATION ONLY AND MAY NOT BE APPLICABLE DEPENDING UPON YOUR PARTICULAR SITUATION. YOU SHOULD CONSULT YOUR OWN TAX ADVISOR WITH RESPECT TO THE TAX CONSEQUENCES TO YOU OF THE ACQUISITION, OWNERSHIP AND DISPOSITION OF THE NOTES INCLUDING THE TAX CONSEQUENCES UNDER STATE, LOCAL, NON-U.S. AND OTHER TAX LAWS AND THE POSSIBLE EFFECTS OF CHANGES IN U.S. OR OTHER TAX LAWS.

***Certain Canadian Federal Income Tax Considerations***

The following is, as of the date hereof, a summary of the principal Canadian federal income tax considerations generally applicable to a holder who acquires Notes, as beneficial owner, pursuant to this offering and who, at all relevant times, for the purposes of the *Income Tax Act* (Canada) (the Canadian Tax Act ) and any applicable income tax treaty or convention (i) is not resident or deemed to be resident in Canada, (ii) deals at arm's length with Goldcorp, any successor to Goldcorp and any transferees resident or deemed to be resident in Canada to whom the holder disposes of Notes, (iii) is not a specified shareholder (as defined in subsection 18(5) of the Canadian Tax Act) of Goldcorp or a person that does not deal at arm's length with a specified shareholder of Goldcorp, (iv) does not use or hold, and is not deemed to use or hold, Notes in connection with a trade or business, including an adventure or concern in the nature of trade, carried on, or deemed to be carried on, in Canada, and (v) is not an insurer carrying on an insurance business in Canada and elsewhere (each, a Holder ).



**Table of Contents**

This summary is based upon the current provisions of the Canadian Tax Act and regulations thereunder and on counsel's understanding of the current published administrative and assessing practices and policies of the Canada Revenue Agency. This summary takes into account all specific proposals to amend the Canadian Tax Act and the regulations thereunder publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof (the Proposed Amendments). This summary is not exhaustive of all Canadian federal income tax considerations and, except as mentioned above, does not take into account or anticipate possible changes in the law or in administrative or assessing practices and policies whether by legislative, regulatory, administrative or judicial action. This summary does not take into account foreign (i.e. non-Canadian) tax considerations or Canadian provincial or territorial tax considerations which may vary from the Canadian federal income tax considerations described herein. No assurance can be given that the Proposed Amendments will be enacted as proposed or at all. Special rules, which are not discussed below, may apply to a Holder that is an insurer which carries on business in Canada and elsewhere. This summary assumes that no amount paid or payable as, or on account or in lieu of payment of, interest will be in respect of a debt or other obligation to pay an amount to a person who does not deal at arm's length with Goldcorp for purposes of the Canadian Tax Act.

Under the Canadian Tax Act, interest, principal and premium, if any, paid or credited, or deemed to be paid or credited to a Holder on the Notes will be exempt from Canadian non-resident withholding tax. No other taxes on income (including taxable capital gains) will be payable under the Canadian Tax Act in respect of the acquisition, holding, redemption or disposition of the Notes, or the receipt of interest, premium or principal thereon by a Holder solely as a consequence of such acquisition, holding, redemption or disposition of the Notes.

**Table of Contents****UNDERWRITING**

HSBC Securities (USA) Inc. and Morgan Stanley & Co. LLC are acting as representatives of each of the underwriters named below. Subject to the terms and conditions set forth in an underwriting agreement among us and the underwriters, we have agreed to sell to the underwriters, and each of the underwriters has agreed, severally and not jointly, to purchase from us, the principal amount of Notes set forth opposite its name below.

<b>Underwriter</b>	<b>Principal Amount of Notes</b>	<b>Principal Amount of Notes</b>
HSBC Securities (USA) Inc.		
Morgan Stanley & Co. LLC		
<b>Total:</b>	<b>US\$</b>	<b>US\$</b>

Subject to the terms and conditions set forth in the underwriting agreement, the underwriters have agreed, severally and not jointly, to purchase all of the Notes sold under the underwriting agreement if any of these Notes are purchased. If an underwriter defaults, the underwriting agreement provides that the purchase commitments of the non-defaulting underwriters may be increased or the underwriting agreement may be terminated.

We have agreed to indemnify the underwriters and their controlling persons against certain liabilities in connection with this offering, including liabilities under the Securities Act, or to contribute to payments the underwriters may be required to make in respect of those liabilities.

The underwriters are offering the Notes, subject to prior sale, when, as and if issued to and accepted by them, subject to approval of legal matters by their counsel, including the validity of the Notes, and other conditions contained in the underwriting agreement, such as the receipt by the underwriters of officers' certificates and legal opinions. The underwriters reserve the right to withdraw, cancel or modify offers to the public and to reject orders in whole or in part.

The Notes have not been and will not be qualified for sale under the securities laws of any province or territory of Canada other than the Province of British Columbia, where the Notes will be qualified under this prospectus supplement solely for the purpose of registering the Notes for sale in the United States under the multi-jurisdictional disclosure system adopted in the United States and Canada. The Notes will only be sold, directly or indirectly, in Canada, other than the Province of British Columbia, or to or for the benefit of any resident thereof, pursuant to exemptions from the prospectus requirements of Canadian securities laws, and only by securities dealers registered in the applicable province or territory. The Notes are not being offered in and may not be sold to any persons in the Province of British Columbia.

**Commissions and Discounts**

The representatives have advised us that the underwriters propose initially to offer the Notes to the public at the public offering price set forth on the cover page of this prospectus supplement and to certain dealers at such price less a concession not in excess of \_\_\_\_\_ % of the principal amount of the \_\_\_\_\_ Notes and \_\_\_\_\_ % of the principal amount of the \_\_\_\_\_ Notes. The underwriters may allow, and such dealers may reallow, a discount to certain other dealers not in excess of \_\_\_\_\_ % of the principal amount of the \_\_\_\_\_ Notes and \_\_\_\_\_ % of the principal amount of the \_\_\_\_\_ Notes. After the initial offering, the public offering price, concession or any other term of the offering

may be changed.

The expenses of the offering, not including the underwriting fee, are estimated at US\$                      million and are payable by us.

**New Issue of Notes**

The Notes are a new issue of securities with no established trading market. We do not intend to apply for listing of the Notes on any national securities exchange or for inclusion of the Notes on any automated dealer quotation system. We have been advised by the underwriters that they presently intend to make a market in the Notes after completion of the offering. However, they are under no obligation to do so and may discontinue any

## **Table of Contents**

market-making activities at any time without any notice. We cannot assure the liquidity of the trading market for the Notes or that an active public market for the Notes will develop. If an active public trading market for the Notes does not develop, the market price and liquidity of the Notes may be adversely affected. If the Notes are traded, they may trade at a discount from their initial offering price, depending on prevailing interest rates, the market for similar securities, our operating performance and financial condition, general economic conditions and other factors.

## **Settlement**

We expect that delivery of the Notes will be made to investors on or about June 10, 2014, which will be the third business day following the date of this prospectus supplement (such settlement being referred to as "T+3"). Under Rule 15c6-1 under the Securities Exchange Act of 1934, trades in the secondary market are required to settle in three business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade Notes prior to the delivery of the Notes hereunder will be required, by virtue of the fact that the Notes initially settle in T+3, to specify an alternate settlement arrangement at the time of any such trade to prevent a failed settlement. Purchasers of the Notes who wish to trade the Notes prior to their date of delivery hereunder should consult their advisors.

## **No Sales of Similar Securities**

We have agreed that we will not, from the date of this prospectus supplement through and including the settlement date, without first obtaining the prior written consent of the representatives, offer, sell, contract to sell or otherwise dispose of any debt securities issued or guaranteed by Goldcorp and having a tenor of more than one year, except for the Notes sold to the underwriters pursuant to the underwriting agreement.

## **Short Positions**

In connection with the offering, the underwriters may purchase and sell the Notes in the open market. These transactions may include short sales and purchases on the open market to cover positions created by short sales. Short sales involve the sale by the underwriters of a greater principal amount of Notes than they are required to purchase in the offering. The underwriters must close out any short position by purchasing Notes in the open market. A short position is more likely to be created if the underwriters are concerned that there may be downward pressure on the price of the Notes in the open market after pricing that could adversely affect investors who purchase in the offering.

Similar to other purchase transactions, the underwriters' purchases to cover the syndicate short sales may have the effect of raising or maintaining the market price of the Notes or preventing or retarding a decline in the market price of the Notes. As a result, the price of the Notes may be higher than the price that might otherwise exist in the open market.

Neither we nor any of the underwriters make any representation or prediction as to the direction or magnitude of any effect that the transactions described above may have on the price of the Notes. In addition, neither we nor any of the underwriters make any representation that the representatives will engage in these transactions or that these transactions, once commenced, will not be discontinued without notice.

## **Other Relationships**

Certain affiliates of the underwriters are lenders under our revolving credit facility. In addition, some of the underwriters and their affiliates have engaged in, and may in the future engage in, investment banking and other commercial dealings in the ordinary course of business with us or our affiliates. They have received, or may in the



future receive, customary fees and commissions for these transactions.

In addition, in the ordinary course of their business activities, the underwriters and their affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative

## **Table of Contents**

securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers. Such investments and securities activities may involve securities and/or instruments of ours or our affiliates. Certain of the underwriters or their affiliates that have a lending relationship with us routinely hedge their credit exposure to us consistent with their customary risk management policies. Typically, such underwriters and their affiliates would hedge such exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in our securities, including potentially the Notes offered hereby. Any such short positions could adversely affect future trading prices of the Notes offered hereby. The underwriters and their affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or financial instruments and may hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

An affiliate of each of the underwriters are lenders under our revolving credit facility pursuant to which we may obtain up to US\$2.0 billion in financing. In addition, affiliates of certain underwriters are lenders under certain other credit facilities. The revolving credit facility and other indebtedness are not secured against any of our assets. We may be considered to be a connected issuer of each of the underwriters within the meaning of applicable Canadian securities legislation. At March 31, 2014, there was US\$600 million drawn under the revolving credit facility, and an aggregate of US\$12.5 million outstanding under our other applicable credit facilities. We are in compliance in all material respects with the terms of the revolving credit facility and other credit facilities and no breach thereof has been waived by any of the lenders thereunder. Our financial position has not changed since the indebtedness was incurred other than as has been publicly disclosed. The decision to distribute the Notes, including the terms of this offering, was made through negotiations between us and the underwriters. We expect that the balance of the net proceeds to us from this offering after repayment of the convertible notes will be used to reduce the indebtedness outstanding under the revolving credit facility.

## **Notice to Prospective Investors in the European Economic Area**

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a Relevant Member State ), with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the Relevant Implementation Date ) no offer of Notes may be made to the public in that Relevant Member State other than:

- (A) to any legal entity which is a qualified investor as defined in the Prospectus Directive;
- (B) to fewer than 100 or, if the Relevant Member State has implemented the relevant provision of the 2010 PD Amending Directive, 150, natural or legal persons (other than qualified investors as defined in the Prospectus Directive), as permitted under the Prospectus Directive, subject to obtaining the prior consent of the representatives; or
- (C) in any other circumstances falling within Article 3(2) of the Prospectus Directive, provided that no such offer of Notes shall require us or the representatives to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive.

This prospectus supplement has been prepared on the basis that any offer of Notes in any Relevant Member State will be made pursuant to an exemption under the Prospectus Directive from the requirement to publish a prospectus for

offers of Notes. Accordingly any person making or intending to make an offer in that Relevant Member State of Notes which are the subject of the offering contemplated in this prospectus supplement may only do so in circumstances in which no obligation arises for us or any of the underwriters to publish a prospectus pursuant to Article 3 of the Prospectus Directive in relation to such offer. Neither we nor the underwriters have authorized, nor do we or they authorize, the making of any offer of Notes in circumstances in which an obligation arises for us or the underwriters to publish a prospectus for such offer.

S-29

## **Table of Contents**

For the purpose of the above provisions, the expression “an offer to the public” in relation to any Notes in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe the Notes, as the same may be varied in the Relevant Member State by any measure implementing the Prospectus Directive in the Relevant Member State and the expression “Prospectus Directive” means Directive 2003/71/EC (including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member States) and includes any relevant implementing measure in the Relevant Member State and the expression “2010 PD Amending Directive” means Directive 2010/73/EU.

## **Notice to Prospective Investors in the United Kingdom**

In addition, in the United Kingdom, this document is being distributed only to, and is directed only at, and any offer subsequently made may only be directed at persons who are “qualified investors” (as defined in the Prospectus Directive) (i) who have professional experience in matters relating to investments falling within Article 19 (5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Order”) and/or (ii) who are high net worth companies (or persons to whom it may otherwise be lawfully communicated) falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as “relevant persons”). This document must not be acted on or relied on in the United Kingdom by persons who are not relevant persons. In the United Kingdom, any investment or investment activity to which this document relates is only available to, and will be engaged in with, relevant persons.

## **Notice to Prospective Investors in Switzerland**

This prospectus supplement does not constitute an issue prospectus pursuant to Article 652a or Article 1156 of the Swiss Code of Obligations and the Notes will not be listed on the SIX Swiss Exchange. Therefore, this prospectus supplement may not comply with the disclosure standards of the listing rules (including any additional listing rules or prospectus schemes) of the SIX Swiss Exchange. Accordingly, the Notes may not be offered to the public in or from Switzerland, but only to a selected and limited circle of investors who do not subscribe to the Notes with a view to distribution. Any such investors will be individually approached by the underwriters from time to time.

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**Table of Contents**

**LEGAL MATTERS**

Certain Canadian legal matters relating to the Notes offered by this prospectus supplement will be passed upon on our behalf by Cassels Brock & Blackwell LLP, Toronto and Vancouver, Canada, certain Canadian tax matters relating to the Notes offered by this prospectus supplement will be passed upon on our behalf by Thorsteinssons LLP, Toronto and Vancouver, Canada, certain U.S. legal matters relating to the Notes offered by this prospectus supplement will be passed upon on our behalf by Neal, Gerber & Eisenberg LLP, Chicago, Illinois and certain U.S. tax matters relating to the Notes offered by this prospectus supplement will be passed upon on our behalf by Greenberg Traurig, LLP, Washington, DC. The underwriters will be represented by Davis Polk & Wardwell LLP, New York, New York, with respect to U.S. legal matters.

**EXPERTS**

The audited consolidated financial statements incorporated by reference in this prospectus supplement, and the effectiveness of Goldcorp's internal control over financial reporting have been audited by Deloitte LLP, Independent Registered Public Accounting Firm, as stated in their reports incorporated by reference. Such financial statements are incorporated by reference in reliance upon the reports of such firm given upon their authority as experts in accounting and auditing. Deloitte LLP is independent within the meaning of the Rules of Professional Conduct of the Institute of Chartered Accountants of British Columbia and the rules and standards of the Public Company Accounting Oversight Board (United States) and the securities laws and regulations administered by the SEC.

The following are the technical reports prepared in accordance with NI 43-101 from which certain technical information relating to mineral projects on a property material to Goldcorp contained in the AIF, incorporated by reference herein, has been derived:

1. Red Lake Gold Mines Stéphane Blais, P.Eng., Technical Services Manager, Red Lake Gold Mines, Chris Osiowy, P.Geo., Manager of Exploration, Red Lake Gold Mines, and Ian Glazier, P. Eng., Processing Manager, Red Lake Gold Mines, prepared a technical report in accordance with NI 43-101 entitled "Red Lake Gold Operation, Ontario, Canada NI 43-101 Technical Report" dated March 14, 2011, as amended March 30, 2011.
2. Éléonore Project Denis Fleury, P.Eng., Chief Engineer, Éléonore Project, Andy Fortin, Eng., Manager, Process and Surface Operations, Éléonore Project, Tony Brisson, P.Geo., Exploration Manager, Éléonore Project, Christine Beausoleil, P.Geo., Chief Geologist (Interim), Éléonore Project, Goldcorp, and Luc Joncas, P.Eng., Mining Manager, Éléonore Project, Goldcorp prepared a technical report in accordance with NI 43-101 entitled "Éléonore Gold Project, Québec, Canada, NI 43-101 Technical Report" that has an effective date of January 26, 2014.
3. Peñasquito Mine Guillermo Pareja, P.Geo., Manager Resource Evaluation, Goldcorp and Maryse Belanger, P.Geo., Senior Vice President, Technical Services, Goldcorp, prepared a technical report in accordance with NI 43-101 entitled "Goldcorp Inc., Peñasquito Polymetallic Operation, Zacatecas State, Mexico NI 43-101 Technical Report" dated January 8, 2014.

4. Los Filos Mine Maryse Belanger, P.Geo., Senior Vice President, Technical Services, Goldcorp, prepared a technical report in accordance with NI 43-101 entitled Los Filos Gold Operation, Guerrero State, Mexico NI 43-101 Technical Report that has an effective date of December 31, 2012.
  
5. Pueblo Viejo Mine Luke Evans, M.Sc., P.Eng., Principal Geologist and Executive Vice President, Geology and Mineral Resources, Roscoe Postle Associates Inc., Hugo M. Miranda, C.P., Principal Mining Engineer, RPA (USA) Ltd. and Kathleen Ann Altman, P.E., Principal Metallurgist, RPA (USA) Ltd., prepared a technical report in accordance with NI 43-101 entitled Technical Report on the Pueblo Viejo Project, Sanchez Ramirez Province, Dominican Republic dated March 27, 2014.

S-31

**Table of Contents**

6. Cerro Negro Project Maryse Belanger, P. Geo., Senior Vice President, Technical Services, Goldcorp, and Sophie Bergeron, eng., Senior Mining Engineer, Goldcorp, prepared a technical report in accordance with NI 43-101 entitled Cerro Negro Gold Project, Santa Cruz Province, Argentina, NI 43-101 Technical Report on Updated Feasibility Study dated April 5, 2011.

Each of these technical reports is available on SEDAR at [www.sedar.com](http://www.sedar.com) and a summary of each of these technical reports is contained in the AIF under *Description of the Business Mineral Properties* . The authors of the technical reports have reviewed and approved the summaries of their respective technical reports incorporated by reference herein.

All Mineral Reserves, Ore Reserves and Mineral Resources estimates as at December 31, 2013 included in the AIF, have been reviewed and approved by Maryse Belanger, P.Geo., Senior Vice President, Technical Services, Goldcorp, a qualified person under NI 43-101.

Each of the aforementioned firms or persons held less than one percent of any class of our securities or of any of our associates or affiliates when they prepared the technical reports referred to above or following the preparation of such technical reports. None of the aforementioned firms or persons received any direct or indirect interest in any of our securities or of any of our associates or affiliates in connection with the preparation of such technical reports.

None of the aforementioned firms or persons, nor any directors, officers or employees of such firms, are currently expected to be elected, appointed or employed as a director, officer or employee of Goldcorp or of any of our associates or affiliates, other than Stephane Blais, Chris Osiowy, Ian Glazier, Denis Fleury, Andy Fortin, Tony Brisson, Christine Beausoleil, Luc Joncas, Guillermo Pareja, Maryse Belanger and Sophie Bergeron who are each currently employed by Goldcorp or one of its subsidiaries.

The partners and associates of each of Cassels Brock & Blackwell LLP and Thorsteinssons LLP, as a group, hold beneficially, directly or indirectly, less than one percent of any class of our securities.

Table of Contents

Base Shelf Prospectus

Short Form Base Shelf Prospectus

*New Issue*

June 3, 2014

**GOLDCORP INC.**

**US\$1,000,000,000**

**Debt Securities**

We may from time to time offer up to an aggregate principal amount of US\$1,000,000,000 (or the equivalent in other currencies) of debt securities during the 25 month period that this short form prospectus (this prospectus), including any amendments hereto, remains valid. The debt securities may be offered separately or together, in one or more series, in amounts, at prices and on other terms to be determined based on market conditions at the time of issuance and set forth in an accompanying prospectus supplement.

We will provide the specific terms of the debt securities in respect of which this prospectus is being delivered (the offered debt securities) and all information omitted from this prospectus in supplements to this prospectus that will be delivered to purchasers together with this prospectus. You should read this prospectus and any applicable prospectus supplement carefully before you invest.

**NEITHER THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION (THE SEC) NOR ANY STATE SECURITIES REGULATOR HAS APPROVED OR DISAPPROVED THESE DEBT SECURITIES OR DETERMINED IF THIS PROSPECTUS IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.**

**We are permitted, under a multi-jurisdictional disclosure system adopted by the United States and Canada, to prepare this prospectus in accordance with Canadian disclosure requirements, which are different from United States disclosure requirements. We prepare our 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.**

**Owning the offered debt securities may subject you to tax consequences both in the United States and Canada. This prospectus or any applicable prospectus supplement may not describe these tax consequences fully. You should read the tax discussion in any applicable prospectus supplement and consult with your own tax advisor with respect to your own particular circumstances.**

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



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

**There is no market through which these debt securities may be sold and purchasers may not be able to resell debt securities purchased under this prospectus. This may affect the pricing of the debt securities in the secondary market, the transparency and availability of trading prices, the liquidity of the securities and the extent of issuer regulation. See *Risk Factors* .**

**The earnings coverage ratios for the year ended December 31, 2013 and the 12 month period ended March 31, 2014 are less than one-to-one. See *Earnings Coverage Ratios* .**

We may sell the offered debt securities to or through underwriters or dealers, and also may sell such offered debt securities to one or more other purchasers, directly or through agents. In addition, we may issue the offered debt securities pursuant to one or more exchange offers for our previously issued debt securities. See *Plan of Distribution* . A prospectus supplement will set forth the names of any underwriters, dealers or agents involved in the offering of any offered debt securities and will set forth the terms of the offering of the offered debt securities, including, to the extent applicable, the proceeds to us, the principal amounts, if any, to be purchased by underwriters, the underwriting discounts or commissions, and any other discounts or concessions to be allowed or reallocated to dealers.

We have filed an undertaking with the British Columbia Securities Commission (the BCSC ) that we will not distribute in the local jurisdiction under this prospectus specified derivatives that, at the time of distribution, are novel without pre-clearing with the BCSC the disclosure to be contained in the prospectus supplement pertaining to the distribution of such securities.

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

Table of Contents

TABLE OF CONTENTS

	<b>Page</b>
<u>ABOUT THIS PROSPECTUS</u>	3
<u>WHERE YOU CAN FIND MORE INFORMATION</u>	4
<u>DOCUMENTS INCORPORATED BY REFERENCE</u>	4
<u>CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS</u>	6
<u>ENFORCEABILITY OF CERTAIN CIVIL LIABILITIES</u>	7
<u>DESCRIPTION OF THE BUSINESS</u>	8
<u>RISK FACTORS</u>	9
<u>USE OF PROCEEDS</u>	25
<u>EARNINGS COVERAGE RATIOS</u>	25
<u>CONSOLIDATED CAPITALIZATION</u>	26
<u>DESCRIPTION OF SHARE CAPITAL</u>	26
<u>DESCRIPTION OF DEBT SECURITIES</u>	26
<u>PRICE RANGE AND TRADING VOLUMES</u>	41
<u>CERTAIN INCOME TAX CONSEQUENCES</u>	42
<u>PLAN OF DISTRIBUTION</u>	42
<u>LEGAL MATTERS</u>	43
<u>EXPERTS</u>	43
<u>DOCUMENTS FILED AS PART OF THE REGISTRATION STATEMENT</u>	45

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**Table of Contents**

**ABOUT THIS PROSPECTUS**

Except as set forth under *Description of Debt Securities*, and 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.

This prospectus is part of a registration statement on Form F-10 relating to the debt securities that we have filed with the SEC. Under the registration statement, we may, from time to time, offer any combination of the debt securities described in this prospectus in one or more offerings of up to an aggregate principal amount of US\$1,000,000,000 (or the equivalent in other currencies). This prospectus provides you with a general description of the debt securities that we may offer. Each time we offer debt securities under the registration statement, we will provide a prospectus supplement that will contain specific information about the terms of that offering of offered debt securities. The prospectus supplement may also add, update or change information contained in this prospectus. Before you invest, you should read both this prospectus and any applicable prospectus supplement together with the additional information described under the heading *Where You Can Find More Information*. This prospectus does not contain all of the information set forth in the registration statement, certain parts of which are omitted in accordance with the rules and regulations of the SEC. You may refer to the registration statement and the exhibits to the registration statement for further information with respect to us and the debt securities.

In this prospectus and any prospectus supplement, unless otherwise specified or the context otherwise requires, all references to Canadian dollars and C\$ are to Canadian dollars and all references to U.S. dollars and US\$ are to United States dollars. Unless otherwise stated, the financial statements and other financial information as of, and for the years ended, December 31, 2013 and December 31, 2012 included or incorporated by reference in this prospectus are in United States dollars and have been prepared in accordance with IFRS, which have been adopted as Canadian generally accepted accounting principles (Canadian GAAP). Canadian GAAP differs in some material respects from U.S. generally accepted accounting principles, and so this financial information may not be comparable to the financial information of U.S. companies.

**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 debt 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.**

The offered debt 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.

This prospectus and the documents incorporated by reference herein have been prepared in accordance with the requirements of the securities laws in effect in Canada, which differ from the requirements of United States securities laws. The terms mineral reserve, proven mineral reserve and probable mineral reserve are Canadian mining terms as defined in accordance with Canadian National Instrument 43-101 *Standards of Disclosure for Mineral Projects* (NI 43-101) and the Canadian Institute of Mining, Metallurgy and Petroleum (the CIM) *CIM Definition Standards on Mineral Resources and Mineral Reserves*, adopted by the CIM Council, as amended. These definitions differ from the definitions in SEC Industry Guide 7 (SEC Industry Guide 7) under the U.S. *Securities Act of 1933*, as amended (the Securities Act). Under SEC Industry Guide 7 standards, a final or bankable feasibility study is required to report

reserves, the three-year historical average price is used in any reserve or cash flow analysis to designate reserves and the primary environmental analysis or report must be filed with the appropriate governmental authority.

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## **Table of Contents**

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. 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 as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. 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; 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.

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 U.S. companies subject to the reporting and disclosure requirements under the United States federal securities laws and the rules and regulations thereunder.

### **WHERE YOU CAN FIND MORE INFORMATION**

We file with the BCSC, a securities regulatory authority in the Province of British Columbia, Canada, similar to the SEC, and with the various securities commissions or similar authorities in each of the provinces and territories of Canada, annual and quarterly reports, material change reports and other information. We are also an SEC registrant subject to the informational requirements of the U.S. *Securities Exchange Act of 1934*, as amended (the Exchange Act ), and, accordingly, file with, or furnish to, the SEC certain reports and other information. Under the multi-jurisdictional disclosure system adopted by the United States and Canada, these reports and other information (including financial information) may be prepared in accordance with the disclosure requirements of Canada, which differ from those in the United States. You may read and copy any document we file with or furnish to the SEC at the SEC's public reference room at 100 F Street, N.E., Room 1580, Washington, D.C. 20549. You may also obtain copies of the same documents from the public reference room by paying a fee. Please call the SEC at 1-800-SEC-0330 or contact them at [www.sec.gov](http://www.sec.gov) for further information on the public reference room and copying charges.

### **DOCUMENTS INCORPORATED BY REFERENCE**

Under the multi-jurisdictional disclosure system adopted by the United States and Canada, the SEC and the BCSC allow us to incorporate by reference certain information that we file with them, which means that we can disclose important information to you by referring you to those documents. Information that is incorporated by reference is an important part of this prospectus. The following documents, filed by us with the various securities commissions or similar authorities in each of the provinces and territories of Canada, are specifically incorporated by reference in and form an integral part of this prospectus:

- (a) our Annual Information Form dated March 31, 2014 for the year ended December 31, 2013 (the AIF );
- (b) our Audited Consolidated Financial Statements, which comprise the consolidated balance sheets as at December 31, 2013 and December 31, 2012, and the consolidated statements of earnings, comprehensive

income, cash flows, and changes in equity for the years ended December 31, 2013 and December 31, 2012, and the Report of the Independent Registered Public Accounting Firm thereon and the related notes to the consolidated financial statements thereto;

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**Table of Contents**

- (c) our Management's Discussion and Analysis of Financial Condition and Results of Operations for the year ended December 31, 2013;
- (d) our Unaudited Condensed Interim Consolidated Financial Statements, which comprise the condensed interim consolidated balance sheet as at March 31, 2014, and the condensed interim consolidated statements of earnings, comprehensive income, cash flows, and changes in equity for the three months ended March 31, 2014 and March 31, 2013;
- (e) our Management's Discussion and Analysis of Financial Condition and Results of Operations for the three months ended March 31, 2014 (the Interim MD&A ); and
- (f) our Management Information Circular dated March 18, 2014 for our annual and special meeting of shareholders held on May 1, 2014.

Any document of the type referred to in the preceding paragraph (excluding confidential material change reports), the content of any news release publicly disclosing financial information for a period more recent than the period for which financial statements are required to be incorporated herein, and certain other documents as set forth in Item 11.1 of Form 44-101F1 of National Instrument 44-101 *Short Form Prospectus Distributions* filed by us with a securities commission or similar authority in Canada after the date of this prospectus and prior to the termination of the distribution will be deemed to be incorporated by reference in this prospectus. These documents are available through the internet on the System for Electronic Document Analysis and Retrieval ( SEDAR ) which can be accessed at [www.sedar.com](http://www.sedar.com). In addition, to the extent that any document or information incorporated by reference in this prospectus is included in a report that is filed or furnished to the SEC on Form 40-F, 20-F or 6-K (or any respective successor form), such document or information shall also be deemed to be incorporated by reference as an exhibit to the registration statement on Form F-10 of which this prospectus forms a part. In addition, if and to the extent indicated therein, we may incorporate by reference in this prospectus documents that we file with or furnish to the SEC pursuant to Section 13(a) or 15(d) of the Exchange Act.

Copies of the documents incorporated herein by reference may be obtained on request without charge from Anna M. Tudela, Vice President, Regulatory Affairs and Corporate Secretary of Goldcorp, at Suite 3400, Park Place, 666 Burrard Street, Vancouver, British Columbia, V6C 2X8 (telephone: 604-696-3000).

**Any statement contained in this prospectus or in a document incorporated or deemed to be incorporated by reference in this prospectus 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 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.**

Upon a new annual information form and the related annual consolidated financial statements being filed by us with the appropriate securities regulatory authorities during the currency of this prospectus, the previous AIF, annual consolidated financial statements and all unaudited condensed interim consolidated financial reports, material change reports, and all prospectus supplements filed by us prior to the commencement of our fiscal year in which the new

annual information form and the related annual consolidated financial statements is filed will be deemed no longer to be incorporated by reference in this prospectus for purposes of future offers of debt securities hereunder. Upon a management information circular in connection with an annual general meeting being filed by us with the appropriate securities regulatory authorities during the currency of this prospectus, the management information circular filed in connection with the previous annual general meeting (unless such management information circular also related to a special meeting) will be deemed no longer to be incorporated by reference in this prospectus for purposes of future offers of debt securities hereunder.



**Table of Contents**

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

**CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS**

This prospectus, and certain documents incorporated by reference in this prospectus, contains forward-looking statements and information within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the future price of gold, silver, copper, lead and zinc, 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, capital expenditures, costs and timing of the development of new deposits, success of exploration activities, permitting time lines, hedging practices, currency exchange rate fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, 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 forward-looking terminology such as plans, expects, is expected, budget, scheduled, estimates, forecasts, intends, anticipates, or believes, or the negative thereof or variations of such words and phrases or state that certain actions, events or results may, could, would, might or will be taken, occur or be achieved or the negative connotation thereof.

Forward-looking statements are made based upon certain assumptions and other important factors that could cause our actual results, performance or achievements to be materially different from future results, performances or achievements expressed or implied by such statements. Such statements and information are based on numerous assumptions regarding 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), activities by governmental authorities (including changes in taxation), 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 have attempted to identify important factors that could cause actual actions, events or results to differ materially 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 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: risks related to the integration of acquisitions; 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; environmental risks; future prices of gold, silver, copper, lead and zinc; possible variations in ore reserves, grade or recovery rates; mine development and operating risks; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; 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. 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

**Table of Contents**

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. Forward-looking statements in this prospectus are as of the date of this prospectus. The forward-looking statements contained in this prospectus are made as of the date of this prospectus and, accordingly, are subject to change after such date. Except as otherwise indicated by Goldcorp, these statements do not reflect the potential impact of any non-recurring or other special items or of any dispositions, monetizations, mergers, acquisitions, other business combinations or other transactions 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 Goldcorp's operating environment. We do not undertake to update any forward-looking statements, except in accordance with applicable securities laws.

**ENFORCEABILITY OF CERTAIN CIVIL LIABILITIES**

We are a corporation incorporated and existing under the laws of Ontario. 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. Goldcorp has 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 Goldcorp's 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.

Goldcorp has been advised by its 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. Goldcorp has also been advised by Cassels Brock & Blackwell LLP, however, 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 the debt securities.

**Table of Contents**

**DESCRIPTION OF THE BUSINESS**

We are a leading global gold producer engaged in the acquisition, exploration, development and operation of gold properties in Canada, the United States, Mexico and Central and South America. We are one of the lowest cost and fastest growing multi-million ounce senior gold producers in the world.

The principal products and sources of cash flow for us are derived from the sale of gold and the byproduct silver, copper, lead and zinc produced. Our mineral properties, in which we or our subsidiaries hold a direct interest, by jurisdiction are as follows:

**Canada and the United States**

a 100% interest in the Red Lake gold mines (the Red Lake Gold Mines ) in Canada, a 72% interest held by Goldcorp and a 28% interest held by Goldcorp Canada Ltd., a wholly-owned subsidiary of Goldcorp (the Red Lake Gold Mines are considered to be a material mineral property to Goldcorp), including a 100% interest in the nearby Cochenour complex in Canada;

a 100% interest in the Éléonore gold project (the Éléonore Project ) in Canada (the Éléonore Project is considered to be a material mineral property to Goldcorp);

a 100% interest in the Porcupine gold mines in Canada, a 49% interest held by Goldcorp and a 51% interest held by Goldcorp Canada Ltd.;

a 100% interest in the Musselwhite gold mine in Canada, a 32% interest held by Goldcorp and a 68% interest held by Goldcorp Canada Ltd.;

a 100% interest in the Wharf gold mine in the United States; and

a 40% interest in the Dee/South Arturo gold exploration project (the Dee/South Arturo Project ) in the United States.

**Mexico**

a 100% interest in the Peñasquito gold-silver-lead-zinc mine (the Peñasquito Mine ) in Mexico (the Peñasquito Mine is considered to be a material mineral property to Goldcorp);

a 100% interest in the Los Filos gold-silver mine (the Los Filos Mine ) in Mexico (the Los Filos Mine is considered to be a material mineral property to Goldcorp);

a 100% interest in the El Sauzal gold mine in Mexico;

a 100% interest in the Noche Buena gold-silver project in Mexico; and

a 100% interest in the Camino Rojo gold-silver project in Mexico.

**Central and South America**

a 40% interest in the Pueblo Viejo gold-silver-copper mine (the Pueblo Viejo Mine ) in the Dominican Republic (the Pueblo Viejo Mine is considered to be a material mineral property to Goldcorp);

a 100% interest in the Cerro Negro gold-silver project (the Cerro Negro Project ) in Argentina (the Cerro Negro Project is considered to be a material mineral property to Goldcorp);

a 100% interest in the Marlin gold-silver mine in Guatemala;

a 70% interest in the El Morro gold-copper project in Chile;

a 37 ½% interest in the Bajo de la Alumbrera gold-copper mine (the Alumbrera Mine ) in Argentina; and

a 100% interest in the Cerro Blanco gold-silver project in Guatemala.

## **Table of Contents**

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 the Alumbreira Mine which is sold to third party refineries.

## **Recent Developments**

### ***Sale of Marigold Mine***

On April 4, 2014, we announced that Goldcorp and its joint venture partner, Barrick Gold Corporation ( Barrick ), completed the sale of their respective interests in the Marigold mine in Humboldt County, Nevada to Silver Standard Resources Inc. Goldcorp and Barrick received total consideration of US\$275 million. Marigold was a joint venture operation between Goldcorp, who was the operator and 66.7% partner, and Barrick, who was the 33.3% partner.

### ***Appointment of Clement A. Pelletier to the Board of Directors***

On May 2, 2014, we announced the election of Mr. Clement A. Pelletier to the Board of Directors of Goldcorp. Goldcorp also announced that A. Dan Rovig had retired from the Board of Directors of Goldcorp, leaving the number of directors at ten.

### ***Resumed Operations at Los Filos Mine***

On May 5, 2014, we announced that the Los Filos Mine has resumed all operations following a negotiated settlement with the Carrizalillo Ejido for a new land occupancy agreement with a five-year term. Operations at Los Filos had been suspended since April 2, 2014.

## **RISK FACTORS**

An investment in the debt securities involves risk. Before deciding whether to invest in the debt securities, you should consider carefully the risks and uncertainties described below as well as the other information contained and incorporated by reference in this prospectus (including subsequent documents incorporated by reference in this prospectus) and, if applicable, those described in a prospectus supplement relating to a specific offering of debt securities. These are not the only risks and uncertainties that we face. Additional risks and uncertainties not presently known to us or that we currently consider immaterial may also impair our business operations. These risk factors could materially affect our future operating results and could cause actual events to differ materially from those described in forward-looking statements. If any of the events identified in these risks and uncertainties were to actually occur, our business, prospects, financial condition, cash flow and operating results could be materially harmed.

### ***Exploration, Development and Operating Risk***

Mining operations generally involve a high degree of risk. Our operations are subject to all of the hazards and risks normally encountered in the exploration, development and production of gold, silver, copper, lead and zinc including unusual and unexpected geologic formations, seismic activity, rock bursts, cave-ins, flooding and other conditions involved in the drilling and removal of material, any of which could result in damage to, or destruction of, mines and other producing facilities, damage to life or property, environmental damage and possible legal liability. Mining and milling operations are subject to hazards such as equipment failure or failure of retaining dams around tailings disposal areas which may result in environmental pollution and consequent liability. Although appropriate precautions

to mitigate these risks are taken, these risks cannot be eliminated.

## **Table of Contents**

Although our activities are primarily directed towards mining operations, our activities also include the exploration for and development of mineral deposits. Discovery or acquisition of new mineral deposits is necessary to replace mineral reserves that are mined by operations. Development of new mineral deposits is necessary to sustain and to grow our future operations. There is no certainty that the expenditures made by us towards the search for, evaluation of, and development into commercial production of mineral deposits will be successful.

The exploration for and development of mineral deposits also involves significant risks. While the discovery of an ore body may result in substantial rewards, few properties which are explored are ultimately developed into producing mines. Major expenses are typically required to locate and establish mineral reserves, to develop metallurgical processes and to construct mining and processing facilities at a particular site. It is difficult to ensure that the exploration or development programs planned by us or any of our joint venture partners will result in a profitable commercial mining operation.

In particular, we remain focused on advancing our suite of high quality gold projects as part of our growth profile. However, our ability to maintain, or increase, our annual production of gold, silver, copper, lead, and zinc depends in significant part on our ability to bring these projects into production and to expand existing mines. Although we utilize the operating history of our existing mines to derive estimates of future operating costs and capital requirements, such estimates may differ materially from actual operating results at new mines or at expansions of existing mines.

Whether a mineral deposit will be commercially viable depends on a number of factors, which include, among other things, the interpretation of geological data obtained from drill holes and other sampling techniques; feasibility studies (which include estimates of cash operating costs based upon anticipated tonnage and grades of ore to be mined and processed); the particular attributes of the deposit, such as size, grade and metallurgy; expected recovery rates of metals from the ore; proximity to infrastructure and labour; the cost of water and power; anticipated climatic conditions; cyclical metal prices; fluctuations in inflation and currency exchange rates; higher input commodity and labour costs; and government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals and environmental protection. Some of our development projects are also subject to the successful completion of final feasibility studies, issuance of necessary permits and other governmental approvals and receipt of adequate financing. The exact effect of these factors cannot be accurately predicted, but the combination of any of these factors may adversely affect our business.

Although our feasibility studies are generally completed with our knowledge of the operating history of similar ore bodies in the region, the actual operating results of our development projects may differ materially from those anticipated, and uncertainties related to operations are even greater in the case of development projects. Future development activities may not result in the expansion or replacement of current production with new production, or one or more of these new projects may be less profitable than currently anticipated or may not be profitable at all, any of which could have a material adverse effect on our results of operations and financial position.

### ***Construction and Start-Up***

Our projects are at various stages of evaluation, construction and development. There are inherent construction and permitting-related risks to the development of all new mining projects. These risks include the availability and delivery of critical equipment; the hiring of key personnel for construction, commissioning and operations; delays associated with contractors; budget overruns due to changes in the cost of fuel, power, materials, supplies and currency fluctuations; and potential opposition from non-governmental organizations, community and indigenous groups, environmental groups or local groups.



It is common in new mining operations to experience unexpected costs, problems and delays during construction, development and mine start-up, often due to circumstances beyond the owner's control. In addition, delays in the commencement of mineral production often occur. Accordingly, we cannot provide assurance that our activities will result in profitable mining operations at any of our development projects.

## **Table of Contents**

Furthermore, there are risks associated with the construction of an entirely new mining project relating to, among other things, supervision of the contractors, construction supervision, cost estimating, obtaining required permits and approvals and the management of personnel. We will be required to rely upon outside consultants, engineers and others for additional construction expertise in respect of our development projects.

### ***Commodity Prices***

The majority of Goldcorp's revenues are derived from the sale of gold and silver, and to a lesser extent, copper, lead and zinc. Our financial results and exploration and our development and mining activities in the future may be materially adversely affected by declines in the price of gold, silver, copper, lead and zinc. Gold, silver, copper, lead and zinc prices fluctuate widely and are affected by numerous factors beyond our control, such as the sale or purchase of metals by various central banks and financial institutions, interest rates, exchange rates, inflation or deflation, fluctuation in the value of the United States dollar and foreign currencies, global and regional supply and demand, and the political and economic conditions of major metals-producing and metals-consuming countries throughout the world. The prices of gold, silver, copper, lead and zinc have fluctuated widely in recent years, and future price declines could cause continued development of and commercial production from our properties to be uneconomic. Depending on the price of gold, silver, copper, lead and zinc, cash flow from mining operations may not be sufficient and we could be forced to discontinue production and may lose our interest in, or may be forced to sell, some of our properties. Future production from our mining properties is dependent on gold, silver, copper, lead and zinc prices that are adequate to make these properties economically viable.

Furthermore, mineral reserve calculations and life-of-mine plans using significantly lower gold, silver, copper, lead and zinc prices could result in material write-downs of our investment in mining properties and increased amortization, reclamation and closure charges.

In addition to adversely affecting our mineral reserve estimates and our financial condition, declining commodity prices can impact operations by requiring a reassessment of the feasibility of a particular project. Such a reassessment may be the result of a management decision or may be required under financing arrangements related to a particular project. Even if the project is ultimately determined to be economically viable, the need to conduct such a reassessment may cause substantial delays or may interrupt operations until the reassessment can be completed.

### ***Need for Additional Mineral Reserves and Mineral Resources***

We must continually explore to replace and expand our mineral reserves and mineral resources as our mines produce gold, silver, copper, lead and zinc. Our ability to maintain or increase our annual production of gold, silver, copper, lead and zinc depends in significant part on our ability to find new mineral reserves and mineral resources, to bring new mines into production, and to expand mineral reserves and mineral resources at existing mines. There is no assurance that we will be able to maintain or increase our annual production, bring new mines into production or expand the mineral reserves and mineral resources at our existing mines.

### ***Capital Cost and Operational Cost Estimates***

We prepare budgets and estimates of cash costs and capital costs of production for each of our operations and our main costs relate to material and consumable costs, personnel and contractor costs, energy costs and closure and reclamation costs. However, despite our best efforts to budget and estimate such costs, as a result of the substantial expenditures involved in the development of mineral projects and the fluctuation of costs over time, development projects may be prone to material cost overruns. Our actual costs may vary from estimates for a variety of reasons, including: short-term operating factors; revisions to mine plans; risks and hazards associated with mining; natural

phenomena, such as inclement weather conditions, water availability, floods, and earthquakes; and unexpected labour shortages or strikes. Operational costs may also be affected by a variety of factors, including: changing waste-to-ore ratios, ore grade metallurgy, labour costs, the cost of commodities, general inflationary pressures and currency exchange rates. Many of these factors are beyond our control. Failure to achieve estimates or material increases in costs could have an adverse impact on our future cash flows, business, results of operations and financial condition.

## **Table of Contents**

Furthermore, delays in the construction and commissioning of mining projects or other technical difficulties may result in even further capital expenditures being required. Any delay in the development of a project or cost overruns or operational difficulties once the project is fully developed may have a material adverse effect on our business, results of operations and financial condition.

### ***Foreign Operations***

We conduct significant operations outside of Canada and the United States, and as such our operations are exposed to various levels of political, economic and other risks and uncertainties. These risks and uncertainties vary from country to country and include, but are not limited to, terrorism; hostage taking; military repression; expropriation; extreme fluctuations in currency exchange rates; high rates of inflation; labour unrest; the risks of war or civil unrest; renegotiation or nullification of existing concessions, licenses, permits and contracts; illegal mining; changes in taxation policies; restrictions on foreign exchange and repatriation; and changing political conditions, currency controls and governmental regulations that favour or require the awarding of contracts to local contractors or require foreign contractors to employ citizens of, or purchase supplies from, a particular jurisdiction.

Changes, if any, in mining or investment policies or shifts in political attitude in these jurisdictions may adversely affect our operations or profitability. Operations may be affected in varying degrees by government regulations with respect to, but not limited to, restrictions on production, price controls, export controls, currency remittance, income taxes, expropriation of property, foreign investment, maintenance of claims, environmental legislation, land use, land claims of local people, water use and mine safety.

Failure to comply strictly with applicable laws, regulations and local practices relating to mineral right applications and tenure, environmental requirements or land and water use, could result in loss, reduction or expropriation of entitlements, the imposition of additional local or foreign parties as joint venture partners with carried or other interests or fines and penalties.

Risk factors specific to certain jurisdictions are described separately. See *Economic and Political Instability in Argentina* and *Security in Mexico* . The occurrence of the various factors and uncertainties related to the economic and political risks of operating in foreign jurisdictions cannot be accurately predicted and could have a material adverse effect on our operations or profitability. In addition to internal controls, systems and processes, we mitigate these risks by building positive, sustainable relationships with local communities, vendors and local, regional and federal governments, and maintaining ongoing and transparent communication with stakeholders, a commitment to sustainability and best practices in corporate governance.

### ***Resource Nationalism***

As governments continue to struggle with deficits and concerns over the effects of depressed economies, the mining and metals sector has been targeted to raise revenue. Governments are continually assessing the fiscal terms of the economic rent for a mining company to exploit resources in their countries. Numerous countries, including Argentina, Australia, Brazil, Chile, the Dominican Republic, Guatemala, Mexico and Venezuela, have recently introduced changes to their respective mining regimes that reflect increased government control or participation in the mining sector, including, but not limited to, changes of law affecting foreign ownership and take-overs, mandatory government participation, taxation and royalties, working conditions, rates of exchange, exchange control, exploration licensing, export duties, repatriation of income or return of capital, environmental protection, as well as requirements for employment of local staff or contractors or other benefits to be provided to local residents.

The recent occurrence of these mining regime changes in both developed and developing countries adds uncertainties that cannot be accurately predicted and any future material adverse changes in government policies or legislation in the jurisdictions in which we operate that affect foreign ownership, mineral exploration, development or mining activities, may affect our viability and profitability.

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**Table of Contents*****Government Regulation***

Our mining, processing, development and mineral exploration activities are subject to various laws governing prospecting, development, production, taxes, labour standards and occupational health, mine safety, toxic substances, land use, water use, land claims of local people and other matters. Although our mining and processing operations and exploration and development activities are currently carried out in accordance with all applicable rules and regulations, no assurance can be given that new rules and regulations will not be enacted or that existing rules and regulations will not be applied in a manner which could limit or curtail production or development. Amendments to current laws and regulations governing operations and activities of mining and milling or more stringent implementation thereof could have a material adverse impact on us. In addition, changes to laws regarding mining royalties or taxes, or other elements of a country's fiscal regime, may adversely affect our costs of operations and financial results.

See also *Resource Nationalism* above.

***Ejido Land Claims***

Article 27 of the Mexican Constitution and subsequent legislation established the *ejido* and communal landholding as forms of land tenure in Mexico. There are 11 *ejido* communities in the vicinity of our Mexican mining operations and *ejido* lands cover all of the lands used by us for our current mining operations at our Peñasquito, Los Filos and El Sauzal mines. We enter into temporary occupation agreements ranging from 5 to 30 years with the *ejido* communities which allow us to use the surface of the lands for our mining operations. In Mexico, mining rights that are covered under a concession do not include direct ownership or possession rights over the surface, or surface access, and at any particular time we may be involved in negotiations with various *ejido* communities to enter into new temporary occupation agreements or amend existing agreements. Failure to reach agreement may cause delays to operations and projects, and on occasion, lead to litigation.

See *Recent Developments Update on Land Claim Settlement with Cerro Gordo Ejido* and *Legal Proceedings and Regulatory Actions Cerro Gordo Ejido Claim* in the AIF and *Operational Review Peñasquito Mine, Mexico* in the Interim MD&A.

***Availability of Supplies***

As with other mining companies, certain raw materials and supplies used in connection with our operations are obtained from a sole or limited group of suppliers (including, for example, truck tires and sodium cyanide). Due to an increase in activity in the global mining sector, there has been an increase in global demand for such resources and a decrease in the supplier's inventory which, at times, has caused unanticipated cost increases, an inability to obtain adequate supplies and delays in delivery times, thereby impacting operating costs, capital expenditures and production schedules. Although we make efforts to ensure that there are contingency plans in place in the event of a shortfall of supply, if a supplier is unable to adequately meet our requirements over a significant period of time and we are unable to source an alternate third party supplier on reasonable commercial terms, this could have a material adverse effect on our business, results of operations and financial condition.

***Availability of Key Executives and Other Personnel***

We are dependent on the services of key executives, including, among others, our President and Chief Executive Officer, Executive Vice President and Chief Financial Officer and Executive Vice President and Chief Operating Officer. The success of our operations is also dependent on our highly skilled and experienced workforce. There is

competition over highly skilled experienced workers (in addition to increased labour costs). In part this competition arises from the lower number of new workers entering the mining industry during the industry downturn in the late 1990s and early 2000s. In addition, the development of new mines in geographic areas without an established mining industry requires training of inexperienced workers to staff these new mines.

**Table of Contents**

Although we place a high priority on hiring and retaining key talent, as well as embracing technology that diminishes the impact of workplace shortages, the loss of these persons or our inability to attract and retain additional highly skilled employees may adversely affect our business and future operations.

***Health Hazards and Personal Safety***

Mining operations generally involve a high degree of risk. The personnel involved in our operations are subject to many inherent health and safety risks a