

GOLDCORP INC
Form F-10/A
June 16, 2016
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As Filed with the Securities and Exchange Commission on June 16, 2016

Registration No. 333-211892

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

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

Goldcorp Inc.
(Exact name of registrant as specified in its charter)

Ontario (Province or other jurisdiction of	1041 (Primary Standard Industrial	Not Applicable (I.R.S. Employer
Incorporation or Organization)	Classification Code Number) Suite 3400 666 Burrard St.	Identification No.)
	Vancouver, British Columbia	
	V6C 2X8 Canada	
	(604) 696-3000	

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

C T Corporation System
111 Eighth Avenue
New York, New York 10011
(212) 590-9070

(Name, Address (Including Zip Code) and Telephone Number (Including Area Code) of Agent For Service in the United States)

Copies to:

David S. Stone	Paul Stein
John J. Koenigsnecht	Cassels Brock & Blackwell LLP
Neal, Gerber & Eisenberg LLP	2100 Scotia Plaza
Two North LaSalle Street	40 King Street West
Suite 1700	Toronto, Ontario
Chicago, Illinois 60602	M5H 3C2 Canada
(312) 269-8000	(416) 869-5300

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

Canada

Province of British Columbia

(Principal Jurisdiction Regulating this Offering)

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

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

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

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

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PART I
INFORMATION REQUIRED TO BE DELIVERED TO
OFFEREES OR PURCHASERS

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Short Form Base Shelf Prospectus

New Issue

June 16, 2016

GOLDCORP INC.

US\$3,000,000,000

Common Shares

Debt Securities

Subscription Receipts

Units

Warrants

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

Goldcorp will provide the specific terms of any offering of Securities, including the specific terms of the Securities with respect to a particular offering and the terms of such offering, in one or more prospectus supplements to this prospectus. An investor should read this prospectus and the applicable prospectus supplement carefully before investing in any Securities.

Goldcorp is permitted, under a multi-jurisdictional disclosure system (MJDS) adopted by the United States and Canada, to prepare this prospectus in accordance with Canadian disclosure requirements, which are different from United States disclosure requirements. Goldcorp prepares its financial statements, which are incorporated by reference herein, in United States dollars and in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board (IFRS), and they are subject to Canadian auditing and auditor independence standards. As a result, they may not be comparable to financial statements of United States companies.

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

Your ability to enforce civil liabilities under the United States federal securities laws may be affected adversely because Goldcorp is incorporated in Canada, most of Goldcorp's officers and directors and

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some of the experts named in this prospectus are not residents of the United States, and many of Goldcorp's assets and all or a substantial portion of the assets of such persons are located outside of the United States. See **Enforceability of Certain Civil Liabilities** .

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

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

Goldcorp may offer and sell Securities to, or through, underwriters or dealers and may also offer and sell certain Securities directly to other purchasers or through agents pursuant to exemptions from registration or qualification under applicable securities laws. A Prospectus Supplement relating to each issue of Securities offered pursuant to this Prospectus will set forth the names of any underwriters, dealers or agents involved in the offering and sale of such Securities and will set forth the terms of the offering of such Securities, the method of distribution of such Securities including, to the extent applicable, the proceeds to Goldcorp, if any, and any fees, discounts or any other compensation payable to underwriters, dealers or agents and any other material terms of the plan of distribution. The Common Shares are listed and posted for trading on the Toronto Stock Exchange (the **TSX**) under the symbol **G** and on the New York Stock Exchange (the **NYSE**) under the symbol **GG** . On June 15, 2016, the last trading day prior to the date of this prospectus, the closing price of the Common Shares on the TSX was C\$18.21 and on the NYSE was US\$23.55. **Unless otherwise specified in the applicable prospectus supplement, Securities other than Common Shares will not be listed on any securities exchange. There is currently no market through which such Securities may be sold and purchasers may not be able to resell any such Securities purchased under this prospectus and the prospectus supplement relating to such Securities. This may affect the pricing of such Securities in the secondary market, the transparency and availability of trading prices, the liquidity of such Securities and the extent of issuer regulation. See Risk Factors** .

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

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

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

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

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

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

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ABOUT THIS PROSPECTUS

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

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

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

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus, and certain documents incorporated by reference in this prospectus, contains forward-looking statements within the meaning of Section 27A of the United States Securities Act of 1933, as amended, Section 21E of the United States Exchange Act of 1934, as amended, or the United States Private Securities Litigation Reform Act of 1995, and forward looking information under the provisions of applicable Canadian securities legislation, concerning the business, operations and financial performance and condition of Goldcorp. Forward-looking statements include, but are not limited to, statements with respect to the future price of gold, silver, 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, targeted cost reductions, capital expenditures, free cash flow, 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 words such as plans , expects , is expected , budget , scheduled , estimates , intends , anticipates , believes , or variations or comparable language of such words and phrases or statements that certain actions, events or results may , could , would , should , might or will , occur or be achieved, which have a negative connotation thereof.

Forward-looking statements are necessarily based upon a number of factors and assumptions that, if untrue, could cause our actual results, performances 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, performances or achievements to differ materially from those in the forward-looking statements include, among others, gold price volatility, discrepancies between actual and estimated production, mineral reserves and mineral resources and metallurgical recoveries, mining operational and development risks, litigation risks, regulatory restrictions (including environmental regulatory restrictions and liability), changes in national and local government legislation, taxation, controls or regulations and/or change in the administration of laws, policies and practices, expropriation or nationalization of property and political or economic developments in Canada, the United States and other jurisdictions in which we carry on business, or may carry on business in the future, delays,

suspensions or technical challenges associated with capital projects, higher prices for fuel, steel, power, labour and other consumables, currency fluctuations, the

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speculative nature of gold exploration, the global economic climate, dilution, share price volatility, competition, loss of key employees, additional funding requirements and defective title to mineral claims or property. Although we believe our expectations are based upon reasonable assumptions and have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended.

Forward-looking statements are subject to known and unknown risks, uncertainties and other important factors that may cause our actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: 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; actual results of current reclamation activities; environmental risks; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of gold, silver, copper, lead and zinc; possible variations in ore reserves, grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; 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 or the documents incorporated by reference. Although we have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. **The forward-looking statements included and incorporated by reference in this prospectus are made as of the date of this prospectus or the documents incorporated by reference herein, as applicable, and, accordingly, are subject to change after such date. Except as otherwise indicated by us, these statements do not reflect the potential impact of any non-recurring or other special items or of any 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 our operating environment.** We do not intend or undertake to publically update any forward-looking statements that are included in this prospectus or the documents incorporated by reference, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.

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

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

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In addition, the terms mineral resource , measured mineral resource , indicated mineral resource and inferred mineral resource are defined in and required to be disclosed by NI 43-101; however, these terms are not defined terms under SEC Industry Guide 7 and are normally not permitted to be used in reports and registration statements filed with the SEC. United States investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves. inferred mineral resources have a great amount of uncertainty as to their existence and their economic and legal feasibility. A significant amount of exploration must be completed in order to determine whether an inferred mineral resource may be upgraded to a higher category. Under Canadian regulations, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. United States investors are cautioned not to assume that all or any part of an inferred mineral resource exists or is economically or legally mineable. Disclosure of contained ounces in a resource is permitted disclosure under Canadian regulations if such disclosure includes the grade or quality and the quantity for each category of mineral resource and mineral reserve; however, the SEC normally only permits issuers to report mineralization that does not constitute reserves by SEC standards as in place tonnage and grade without reference to unit measures.

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

CERTAIN AVAILABLE INFORMATION

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

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

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

ENFORCEABILITY OF CERTAIN CIVIL LIABILITIES

We are a corporation incorporated and existing under the laws of Ontario, Canada. All or a substantial portion of our assets are located outside of the United States and some or all of our officers and directors are residents of

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

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

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

Table of Contents**CURRENCY PRESENTATION AND EXCHANGE RATE INFORMATION**

All references to US\$ in this prospectus are to United States dollars and all references to C\$ are to Canadian dollars. On June 15, 2016, the Bank of Canada noon rate of exchange was US\$1.00 = C\$1.2914 or C\$1.00 = US\$0.7744.

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

	Year ended December 31,	
	2015	2014
	(expressed in C\$)	
High	1.3959	1.1643
Low	1.1763	1.0614
Closing	1.3839	1.1601

	Three months ended March 31,	
	2016	2015
	(expressed in C\$)	
High	1.4589	1.2803
Low	1.2962	1.1728
Closing	1.2971	1.2683

NON-GAAP FINANCIAL MEASURES

The 2015 MD&A and Interim MD&A (each as defined herein), which are incorporated by reference herein, contain references to certain financial measures that are not recognized under IFRS. Management uses non-GAAP financial measures such as all-in sustaining costs per gold ounce, total cash costs: by product, adjusted operating cash flows, free cash flows before dividends, adjusted net earnings attributable to common shareholders and adjusted net earnings per share to provide investors with a supplemental measure to evaluate our underlying performance. Management also believes that securities analysts, investors and other interested parties frequently use non-GAAP financial measures in the evaluation of issuers. Management also uses non-GAAP financial measures in order to facilitate operating performance comparisons from period to period, prepare annual operating budgets, and to assess its ability to meet future debt service, capital expenditure, and working capital requirements. Non-GAAP financial measures do not have standardized meanings and are unlikely to be comparable to any similar measures presented by other companies.

A reconciliation of non-GAAP financial measures related to Goldcorp can be found under the heading "Supplemental Information" in each of the 2015 MD&A and Interim MD&A.

DOCUMENTS INCORPORATED BY REFERENCE

Information has been incorporated by reference in this prospectus from documents filed with the securities commissions or similar authorities in each of the provinces and territories of Canada and with the SEC. Copies of the documents incorporated by reference herein may be obtained on request without charge from the Corporate Secretary of Goldcorp, at Suite 3400, Park Place, 666 Burrard Street, Vancouver, British Columbia, V6C 2X8

(telephone: 604-696-3000) and are also available electronically at www.sedar.com. Our filings through SEDAR are not incorporated by reference in this prospectus except as specifically set out herein.

The information incorporated by reference is considered part of this prospectus, and information filed with the securities commission or similar authorities in each of the provinces and territories of Canada subsequent to this

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

- (a) annual information form for the year ended December 31, 2015 dated March 29, 2016 (the **AIF**);
- (b) audited consolidated financial statements as at and for the years ended December 31, 2015 and 2014, together with the notes thereto and the report of the independent registered public accounting firm thereon;
- (c) management's discussion and analysis of financial condition and results of operations for the year ended December 31, 2015 (**2015 MD&A**);
- (d) unaudited condensed interim consolidated financial statements as at and for the three month period ended March 31, 2016 and 2015, together with the notes thereto;
- (e) management's discussion and analysis of financial condition and results of operations for the three month period ended March 31, 2016 (the **Interim MD&A**);
- (f) management information circular dated March 14, 2016 for our annual and special meeting of shareholders held on April 28, 2016; and
- (g) material change report dated March 10, 2016.

Any document of the type referred to in section 11.1 of Form 44-101F1 of National Instrument 44-101 *Short Form Prospectus Distributions* (excluding confidential material change reports), if filed by us with a securities commission or similar regulatory authority in Canada after the date of this prospectus and all prospectus supplements (only in respect of the offering of Securities to which that particular prospectus supplement relates) disclosing additional or updated information including the documents incorporated by reference herein, filed pursuant to the requirements of the applicable securities legislation in Canada and during the period that this prospectus is effective, will be deemed to be incorporated by reference in this prospectus. In addition, any report on Form 40-F, 20-F or Form 6-K (or any respective successor form) filed by the Corporation with, or furnished by the Corporation to, the SEC subsequent to the date of this prospectus shall be deemed to be incorporated by reference into the Registration Statement of which this prospectus forms a part (in the case of any report on Form 6-K, if and to the extent expressly provided in such report).

Upon a new annual information form and annual consolidated financial statements being filed by us with the applicable Canadian securities commissions or similar regulatory authorities during the period that this prospectus is effective, the previous AIF, annual consolidated financial statements and all unaudited condensed interim consolidated financial statements and in each case the accompanying management's discussion and analysis of financial condition

and results of operations and material change reports filed by us prior to the commencement of our fiscal year in which the new annual information form is filed will be deemed no longer to be incorporated by reference in this prospectus for purposes of future offers and sales of Securities under this prospectus. Upon a new management information circular for our annual meeting of shareholders being filed with the applicable Canadian securities commissions or similar regulatory authorities during the period that this prospectus is effective, the previous management information circular filed in respect of the prior annual meeting of shareholders shall no longer be deemed to be incorporated into this Prospectus for purposes of future offers and sales of Securities under this prospectus.

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

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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 modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document or statement that it modifies or supersedes. The making of a modifying or superseding statement will not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made.

GOLDCORP INC.

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

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

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

Recent Developments

On February 29, 2016, Mr. David A. Garofalo was appointed as Goldcorp's President and Chief Executive Officer and was elected to the Goldcorp Board at Goldcorp's annual and special meeting held on April 28, 2016.

On March 9, 2016, Mr. Russell D. Ball was appointed as Goldcorp's Executive Vice President, Chief Financial Officer and Corporate Development.

On May 12, 2016, Goldcorp announced that it had entered into the Arrangement Agreement pursuant to which Goldcorp has agreed to acquire all of the outstanding Kaminak Shares for total consideration of approximately C\$520 million. Under the terms of the Arrangement, each Kaminak Share will be exchanged for 0.10896 of a Goldcorp Share. Kaminak's key asset is the 100%-owned Coffee Gold project, a structurally hosted hydrothermal gold deposit located approximately 130 kilometres south of the City of Dawson, Yukon.

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

CONSOLIDATED CAPITALIZATION

The applicable prospectus supplement will describe any material change, and the effect of such material change, on our share and loan capitalization that will result from the issuance of Securities pursuant to such prospectus

supplement.

There have not been any material changes in our share and loan capital since March 31, 2016, the date of our most recently filed financial statements.

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USE OF PROCEEDS

The net proceeds to Goldcorp from any offering of Securities, the proposed use of those proceeds and the specific business objectives which we expect to accomplish with such proceeds will be set forth in the applicable prospectus supplement relating to that offering of Securities.

There may be circumstances where, on the basis of results obtained or for other sound business reasons, a re-allocation of funds may be necessary or prudent. Accordingly, our management will have broad discretion in the application of the proceeds of an offering of Securities. The actual amount that we spend in connection with each intended use of proceeds may vary significantly from the amounts specified in the applicable prospectus supplement and will depend on a number of factors, including those referred to under **Risk Factors** and any other and any other factors set forth in the applicable prospectus supplement. We may invest funds which we do not immediately use. Such investments may include short-term marketable investment grade securities.

EARNINGS COVERAGE RATIOS

The applicable prospectus supplement will provide, as required, the earnings coverage ratios with respect to the issuance of Securities pursuant to such prospectus supplement.

DESCRIPTION OF SHARE CAPITAL

Goldcorp's authorized share capital consists of an unlimited number of Common Shares of which, as at the date of this prospectus, 832,291,703 were issued and outstanding. In addition, as of the date of this prospectus, there were 13,649,682 Common Shares issuable on the exercise of stock options and 3,899,523 Common Shares issuable on the vesting of restricted share units.

Holder of Common Shares are entitled to receive notice of any meetings of our shareholders, to attend and to cast one vote per Common Share at all such meetings. Holders of Common Shares do not have cumulative voting rights with respect to the election of directors and, accordingly, holders of a majority of the Common Shares entitled to vote in any election of directors may elect all directors standing for election. Holders of Common Shares are entitled to receive on a pro-rata basis such dividends, if any, as and when declared by our Board of Directors at its discretion from funds legally available therefor and upon the liquidation, dissolution or winding up of Goldcorp are entitled to receive on a pro-rata basis the net assets of Goldcorp after payment of debts and other liabilities, in each case subject to the rights, privileges, restrictions and conditions attaching to any other series or class of shares ranking senior in priority to or on a pro-rata basis with the holders of Common Shares with respect to dividends or liquidation. The Common Shares do not carry any pre-emptive, subscription, redemption or conversion rights, nor do they contain any sinking or purchase fund provisions.

DESCRIPTION OF DEBT SECURITIES

In this section describing the Debt Securities, the words **Goldcorp**, **we**, **us** and **our** refer only to Goldcorp Inc. and to any of our subsidiaries.

The offered Debt Securities will be issued under the indenture dated as of March 20, 2013 (the **indenture**) entered into between Goldcorp and Wells Fargo Bank, National Association, as trustee (the **trustee**), as supplemented by one or more supplemental indentures. The indenture will be subject to and governed by the United States Trust Indenture Act of 1939, as amended (the **Trust Indenture Act**). A copy of the indenture has been filed with the SEC, as an exhibit to the registration statement of which this prospectus forms a part, and a copy of the indenture is also available

on SEDAR at www.sedar.com. The following statements with respect to

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the indenture and the offered Debt Securities are brief summaries of certain provisions of the indenture and do not purport to be complete. For a more complete description, including the definition of any terms used but not defined under this section, prospective investors should refer to the indenture and the applicable supplemental indenture. Whenever we refer to particular provisions of the indenture, those provisions are qualified in their entirety by reference to the indenture and the applicable supplemental indenture.

We may from time to time issue debt securities and incur additional indebtedness otherwise than through the offering of Debt Securities pursuant to this prospectus.

This section describes the general terms that will apply to any Debt Securities that may be offered by us pursuant to this prospectus. The terms and provisions of any Debt Securities offered under a prospectus supplement may differ from the terms described below, and may not be subject to or contain any or all of the terms described below. The particular terms and provisions of the Debt Securities, and the extent to which the general terms described in this section apply to those Debt Securities, will be described in the applicable prospectus supplement.

General

The indenture does not limit the aggregate principal amount of Debt Securities (which may include debentures, notes or other evidences of indebtedness) which may be issued thereunder. It provides that Debt Securities may be issued from time to time in one or more series and may be denominated and payable in foreign currencies. Special Canadian and United States federal income tax considerations applicable to any Debt Securities so denominated will be described in the prospectus supplement relating thereto. Unless otherwise indicated in the applicable prospectus supplement, the indenture permits Goldcorp to increase the principal amount of any series of Debt Securities previously issued and to issue debt securities of such increased principal amount.

The applicable prospectus supplement will set forth the specific terms relating to the Debt Securities of the series being offered and may include, without limitation, any of the following:

the specific designation of the offered Debt Securities;

the aggregate principal amount of the offered Debt Securities;

the extent and manner, if any, to which payment on or in respect of the offered Debt Securities will be senior or will be subordinated to the prior payment of our other liabilities and obligations;

the percentage or percentages of principal amount at which the offered Debt Securities will be issued;

the date or dates on which the offered Debt Securities will mature and the portion (if less than all of the principal amount) of the offered Debt Securities to be payable upon declaration of acceleration of maturity;

the rate or rates per annum (which may be fixed or variable) at which the offered Debt Securities will bear interest, if any, the date or dates from which any such interest will accrue (or the method by which such date or dates will be determined) and the dates on which any such interest will be payable and the regular record dates for any interest payable on the offered Debt Securities;

any mandatory or optional redemption or sinking fund or analogous provisions, including the period or periods within which, the price or prices at which and the terms and conditions upon which the offered Debt Securities may be redeemed or purchased at the option of Goldcorp or otherwise;

if the offered Debt Securities will be issuable in whole or in part in the form of one or more registered global securities (registered global securities), the identity of the depository for such registered global securities;

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the denominations in which registered Debt Securities (registered securities) will be issuable, if other than denominations of US\$2,000 and any integral multiple of US\$1,000 in excess thereof;

each place where the principal of and any premium and interest on the offered Debt Securities will be payable and each place where the offered Debt Securities may be presented for registration of transfer or exchange;

if other than U.S. dollars, the foreign currency or the units based on or relating to foreign currencies in which the offered Debt Securities are denominated and/or in which the payment of the principal of and any premium and interest on the offered Debt Securities will or may be payable;

any index formula or other method pursuant to which the amount of payments of principal of, and any premium and interest on, the offered Debt Securities will or may be determined;

the terms and conditions, if any, on which the offered Debt Securities may be convertible into or exchangeable for any other of our securities or securities of other entities;

if the payment of the offered Debt Securities will be guaranteed by any other person, the terms of any such guarantees;

if the offered Debt Securities will have the benefit of any security interest created pursuant to the terms of the indenture; and

any other terms of the offered Debt Securities, including covenants and events of default which apply solely to the offered Debt Securities, or any covenants or events of default generally applicable to the Debt Securities, which are not to apply to the offered Debt Securities.

Unless otherwise provided in the applicable prospectus supplement, any guarantee in respect of Debt Securities would fully and unconditionally guarantee the payment of the principal of, and interest and premium, if any, on, such Debt Securities when such amounts become due and payable, whether at maturity thereof or by acceleration, notice of redemption or otherwise. We expect any guarantee provided in respect of Debt Securities would constitute a senior, unsecured obligation of the applicable guarantor. Other Debt Securities that we may issue also may be guaranteed and the terms of such guarantees (including any subordination) would be described in the applicable prospectus supplement.

Unless otherwise indicated in the applicable prospectus supplement, the indenture does not afford the holders the right to tender Debt Securities to us for repurchase or provide for any increase in the rate or rates of interest at which the Debt Securities will bear interest in the event we should become involved in a highly leveraged transaction or in the event of a change in control of Goldcorp.

Our Debt Securities may be issued under the indenture bearing no interest or interest at a rate below the prevailing market rate at the time of issuance, to be offered and sold at a discount below their stated principal amount. The

Canadian and United States federal income tax consequences and other special considerations applicable to any such discounted Debt Securities or other Debt Securities offered and sold at par which are treated as having been issued at a discount for Canadian and/or United States federal income tax purposes will be described in the prospectus supplement relating thereto.

Ranking and Other Indebtedness

Except as indicated herein or in the applicable prospectus supplement, the Debt Securities and any guarantees in respect of such Debt Securities will be unsecured obligations of Goldcorp and any applicable guarantor, respectively, and will rank equally with all of our and any applicable guarantor's other unsecured and unsubordinated Indebtedness (as defined below under *Certain Covenants*) from time to time outstanding. The Debt Securities will be effectively subordinated to all Indebtedness and other liabilities of our subsidiaries (other than any applicable guarantor, for so long as its guarantee remains in effect) and subordinated to all

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secured Indebtedness and other secured liabilities of Goldcorp, any applicable guarantor and our subsidiaries to the extent of the assets securing such Indebtedness and other liabilities.

Registered Definitive Securities

Unless otherwise indicated in the applicable prospectus supplement, the registered securities of a particular series may be issued in the form of definitive securities without coupons and in denominations of US\$2,000 and any integral multiple of US\$1,000 in excess thereof. Debt securities may be presented for exchange and registered securities may be presented for registration of transfer in the manner, at the places and, subject to the restrictions set forth in the indenture and in the applicable prospectus supplement, without service charge, but upon payment of any taxes or other governmental charges due in connection therewith. We have appointed the trustee as security registrar.

Unless otherwise indicated in the applicable prospectus supplement, where registered securities are issued in definitive form, payment of the principal of and any premium and interest on such securities will be made at the office or agency of the trustee at 150 East 42nd Street, 40th Floor, New York, New York 10017, Attention: Goldcorp Inc. Account Manager, to the persons in whose name such registered securities are registered at the close of business on the regular record date for such interest payment.

Registered Global Securities

The registered securities of a particular series may be issued in the form of one or more registered global securities which will be registered in the name of and be deposited with a depository, or its nominee, each of which will be identified in the prospectus supplement relating to such series. Unless and until exchanged, in whole or in part, for Debt Securities in definitive registered form, a registered global security may not be transferred except as a whole by the depository for such registered global security to a nominee of such depository, by a nominee of such depository to such depository or another nominee of such depository or by such depository or any such nominee to a successor of such depository or a nominee of such successor.

The specific terms of the depository arrangement with respect to any portion of a particular series of offered Debt Securities to be represented by a registered global security will be described in the prospectus supplement relating to such series. We anticipate that the following provisions will apply to all depository arrangements.

Upon the issuance of a registered global security, the depository therefor or its nominee will credit, on its book entry and registration system, the respective principal amounts of the Debt Securities represented by such registered global security to the accounts of such persons having accounts with such depository or its nominee (participants) as will be designated by the underwriters, investment dealers or agents participating in the distribution of such Debt Securities, or by Goldcorp if such Debt Securities are offered and sold directly by Goldcorp. Ownership of beneficial interests in a registered global security will be limited to participants or persons that may hold beneficial interests through participants. Ownership of beneficial interests in a registered global security will be shown on, and the transfer of such ownership will be effected only through, records maintained by the depository therefor or its nominee (with respect to beneficial interests of participants) or by participants or persons that hold through participants (with respect to interests of persons other than participants).

So long as the depository for a registered global security or its nominee is the registered owner thereof, such depository or such nominee, as the case may be, will be considered the sole owner or holder of the Debt Securities represented by such registered global security for all purposes under the indenture. Except as provided below, owners of beneficial interests in a registered global security will not be entitled to have Debt Securities of the series represented by such registered global security registered in their names, will not receive or be entitled to receive

physical delivery of Debt Securities of such series in definitive form and will not be considered the owners or holders thereof under the indenture.

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Principal, premium, if any, and interest payments on a registered global security registered in the name of a depository or its nominee will be made to such depository or nominee, as the case may be, as the registered owner of such registered global security. None of Goldcorp, the trustee or any paying agent for Debt Securities of the series represented by such registered global security will have any responsibility or liability for any aspect of the records relating to or payments made on account of beneficial interests in such registered global security or for maintaining, supervising or reviewing any records relating to such beneficial interests.

We expect that the depository for a registered global security or its nominee, upon receipt of any payment of principal, premium or interest, will credit participants' accounts with payments in amounts proportionate to their respective beneficial interests in the principal amount of such registered global security as shown on the records of such depository or its nominee. We also expect that payments by participants to owners of beneficial interests in such registered global security held through such participants will be governed by standing instructions and customary practices, as is now the case with Debt Securities held for the accounts of customers registered in street name, and will be the responsibility of such participants.

If the depository for a registered global security representing Debt Securities of a particular series is at any time unwilling or unable to continue as depository or ceases to be a clearing agency registered under the Exchange Act and no successor depository is appointed within 90 days after we receive notice or become aware of such condition, we will issue registered securities of such series in definitive form in exchange for such registered global security. In addition, we may at any time and in our sole discretion determine not to have the Debt Securities of a particular series represented by one or more registered global securities and, in such event, will issue registered securities of such series in definitive form in exchange for all of the registered global securities representing Debt Securities of such series.

Certain Covenants

Negative Pledge

For so long as any of our Debt Securities under the indenture are outstanding, we will not, and we will not permit any Restricted Subsidiary to, create, incur, issue, assume or otherwise have outstanding any Lien on or over any Principal Property now owned or hereafter acquired by Goldcorp or a Restricted Subsidiary to secure any Indebtedness, or on shares of stock or Indebtedness of any Restricted Subsidiary now owned or hereafter acquired by Goldcorp or a Restricted Subsidiary to secure any Indebtedness, unless at the time thereof or prior thereto the Debt Securities then outstanding under the indenture (together with, if and to the extent we so determine, any other Indebtedness then existing or thereafter created), are secured (for the avoidance of doubt, but only to the extent of any Lien not otherwise permitted pursuant to the below proviso of this paragraph) equally and ratably with (or prior to) any and all such Indebtedness for so long as such Indebtedness is so secured by such Lien; *provided, however*, such negative pledge will not apply to or operate to prevent or restrict the following permitted Liens:

- (1) any Lien on property, shares of stock or Indebtedness of any person existing at the time such person becomes a Restricted Subsidiary or created, incurred, issued or assumed in connection with the acquisition of any such person;
- (2) any Lien on any Principal Property created, incurred, issued or assumed at or prior to the time such property became a Principal Property or existing at the time of acquisition of such Principal Property by Goldcorp or

a Restricted Subsidiary, whether or not assumed by Goldcorp or such Restricted Subsidiary; *provided* that no such Lien will extend to any other Principal Property of Goldcorp or any Restricted Subsidiary;

- (3) any Lien on any Principal Property of any Restricted Subsidiary to secure Indebtedness owing by it to Goldcorp or to another Restricted Subsidiary;
- (4) any Lien on any Principal Property of Goldcorp to secure Indebtedness owing by it to a Restricted Subsidiary;

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- (5) any Lien on any Principal Property or other assets of Goldcorp or any Restricted Subsidiary existing on the date of the indenture, or arising thereafter pursuant to contractual commitments entered into prior to the date of the indenture;
- (6) any Lien on all or any part of any Principal Property (including any improvements or additions to improvements on a Principal Property), or on any shares of stock or Indebtedness of any Restricted Subsidiary directly or indirectly owning or operating such Principal Property, where such Principal Property is hereafter acquired, developed, expanded or constructed by Goldcorp or any Subsidiary, to secure the payment of all or any part of the purchase price, cost of acquisition or any cost of development, expansion or construction of such Principal Property or of improvements or additions to improvements thereon (or to secure any Indebtedness incurred by Goldcorp or a Subsidiary for the purpose of financing all or any part of the purchase price, cost of acquisition or cost of development, expansion or construction thereof or of improvements or additions to improvements thereon), in each case including interest thereon and fees and expenses, including premiums, associated therewith, created prior to, at the time of, or within 360 days after the later of, the acquisition, development, expansion or completion of construction (including construction of improvements or additions to improvements thereon), or commencement of full operation of such Principal Property; *provided* that no such Lien will extend to any other Principal Property of Goldcorp or a Restricted Subsidiary other than in the case of any such construction, improvement, development, expansion or addition to improvement, all or any part of any other Principal Property on which the Principal Property so constructed, developed or expanded, or the improvement or addition to improvement, is located;
- (7) any Lien on any Principal Property or other assets of Goldcorp or any Restricted Subsidiary created for the sole purpose of extending, renewing, altering or refunding any of the foregoing Liens; *provided* that the Indebtedness secured thereby will not exceed the principal amount of Indebtedness so secured at the time of such extension, renewal, alteration or refunding, plus an amount necessary to pay fees and expenses, including premiums, related to such extensions, renewals, alterations or refundings, and that such extension, renewal, alteration or refunding Lien will be limited to all or any part of the same Principal Property and improvements and additions to improvements thereon and/or shares of stock and Indebtedness of a Restricted Subsidiary which secured the Lien extended, renewed, altered or refunded or either of such property or shares of stock or Indebtedness;
- (8) any Lien in connection with Indebtedness which by its terms is Non-Recourse Debt; and
- (9) any Lien on any Principal Property or on any shares of stock or Indebtedness of any Restricted Subsidiary created, incurred, issued or assumed to secure Indebtedness of Goldcorp or any Restricted Subsidiary which would otherwise be subject to the foregoing restrictions, in an aggregate amount which, together with the aggregate principal amount of other Indebtedness secured by Liens on any Principal Property or on any shares of stock or Indebtedness of any Restricted Subsidiary then outstanding (excluding Indebtedness secured by Liens permitted under the foregoing exceptions) would not then exceed 10% of Consolidated Net Tangible Assets.

This covenant applies to Goldcorp and its Restricted Subsidiaries, which term does not include Subsidiaries of Goldcorp located outside of Canada or the United States. As of the date of this prospectus, a substantial portion of Goldcorp's and its Subsidiaries' assets on a consolidated basis are located outside of Canada and the United States.

Consolidation, Amalgamation and Merger and Sale of Assets

The indenture provides that we may not consolidate or amalgamate with or merge into or enter into any statutory arrangement with any other person, or, directly or indirectly, convey, transfer or lease all or substantially all our properties and assets to any person, unless: