



Responsible Investing: A Conversation on ESG

2017 Sustainability Update

September 6, 2018

 **GOLDCORP**

Forward-Looking Statements

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Leadership Team



David Garofalo
*President and
Chief Executive Officer*



Clement Pelletier
*Director, Chair of
Sustainability Committee*



Brent Bergeron
*EVP, Corporate Affairs
and Sustainability*



Todd White
*EVP and
Chief Operating Officer*



Charlene Ripley
EVP, General Counsel



Jason Attew
*EVP and
Chief Financial Officer*

Environmental, Social and Governance (ESG) Areas

| | |
|--------------------------|---|
| Lisa Wade | VP, Environment, Reclamation & Closure |
| Dominique Ramirez | Director, Corporate Social Responsibility |
| Jenine Ellefson | VP, People |
| Peter Calnan | VP, Safety & Health |
| Anna Tudela | VP, Diversity, Regulatory Affairs & Corporate Secretary |

Investor and ESG Inquires

| | |
|----------------------------|--|
| Shawn Campbell | Director, Investor Relations |
| Christian Del Valle | Director, Corporate Affairs & Stakeholder Engagement |

Agenda

1. Safety Share
2. Sustainability and Goldcorp's 20/20/20 Plan
3. 2017 Sustainability Highlights
4. Management Approach and Performance
 - Environmental Stewardship and Mine Closure
 - Communities & Supply Chain
 - People, Diversity and Safety & Health
 - Governance – Perspective from our Board
5. What Lies Ahead
 - Projects Pipeline – Permitting Update
 - Political Landscape – Mexico, Argentina and Canada
 - Addressing our Challenges
6. Q&A



Safety Share

SEPTEMBER IS HEARING SAFETY MONTH



Vision: Together, Creating Sustainable Value

BE SAFE



Safe Enough For Our Families

BE PRODUCTIVE



Deliver consistent and reliable financial and operational performance

BE RESPONSIBLE



Invest in the well-being of our people, our communities and our planet

Sustainability and our 20/20/20 Plan



Sustainability Strategy: Aligning our Priorities to the SDGs



Commitment to External Initiatives and Organizations



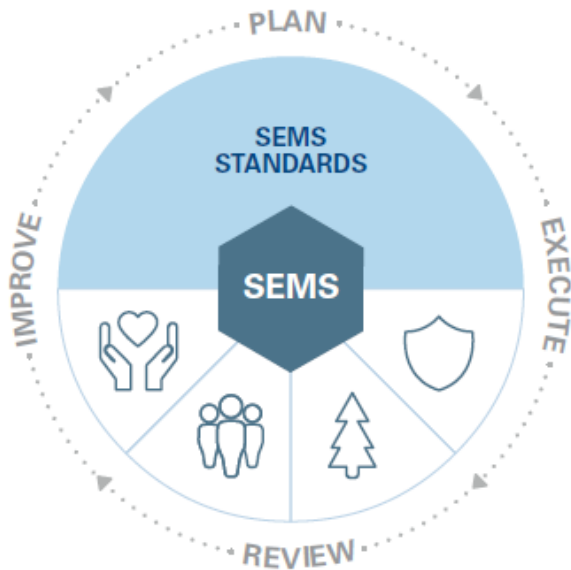
2017 Sustainability Highlights



- ✓ **Zero Fatalities**
- ✓ Roll out of the **Sustainability Performance Index (SPI)**
- ✓ Multidisciplinary **Diversity and Inclusion Strategy**
- ✓ **US\$16.9 million** contributions to local communities
- ✓ New **talent development** opportunities
- ✓ Completed an **employee opinion survey**
- ✓ New **Water Accounting Framework**
- ✓ Savings in CO₂e **greenhouse gas emission (GHG)** by 100,000 tonnes
- ✓ Advanced **reclamation work** at the **Marlin Mine** in Guatemala
- ✓ Recognized by **Finance and Sustainable Initiative (FSI)** and added to the **FTSE4Good Index**

Management and Accountability





Sustainability and Excellence Management System (SEMS)



Sustainability Performance Index (SPI)

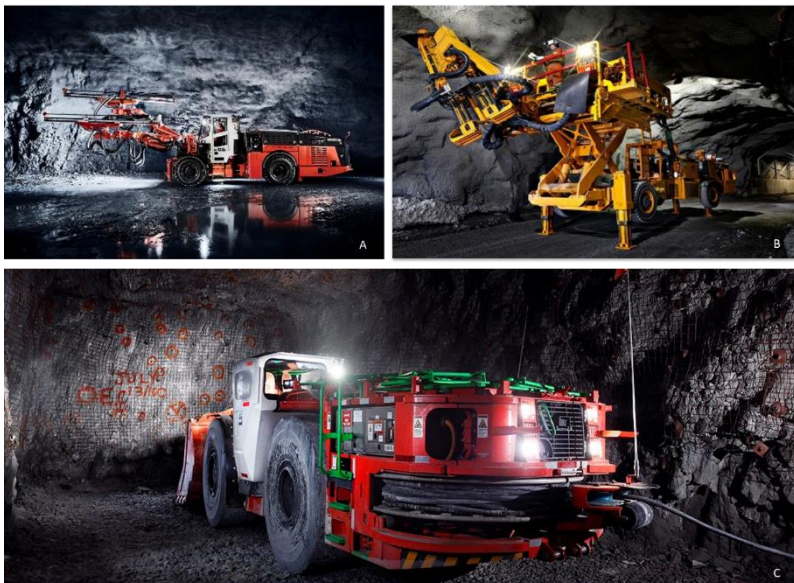
| AREA | METRIC EXAMPLES |
|------------------------|---|
| Overall Sustainability | <ul style="list-style-type: none">• High severity events management practices• Corrective action plans practices |
| Safety & Health | <ul style="list-style-type: none">• Sites' AIFR target met |
| Environment | <ul style="list-style-type: none">• Sites established GHG and water performance targets |
| Social | <ul style="list-style-type: none">• Adequate grievance investigations practices |
| Security | <ul style="list-style-type: none">• Security personnel management practices |

Innovation Approach

| | | |
|---|----------------------------|--|
|  | EXPLORATION AND EVALUATION | Using new technology to identify exploration targets |
|  | DEVELOPMENT | Developing the world's first all-electric mine |
|  | OPERATION | Saving water, reducing costs and managing our impact on the environment |
|  | CLOSURE | Installing real-time monitoring and live video camera feed to provide an added level of assurance |

Elevating Sustainability Performance Through Innovation

Borden: All-electric underground mine



Underground electrical equipment at Borden including; A. Battery/Electric Development Jumbo (Sandvik DD422IE) B. Battery/Electric Mechanized Bolter (McLean 975 Omnia Bolter) C. Fully Electric Scoop / Underground Loader (Sandvik LH514E)

- **Eliminate all greenhouse gases** associated with the movement of ore and waste rock.
- **Reduce annual GHG emission** by more than 7,000 tons or a 70% reduction over a baseline mine.
- Eliminate the use of approximately **2M litres of diesel** and over 1M litres of propane.
- Eliminate **33,000 MWh of energy** per year because of 50% reduction in ventilation requirements.
- Total OPEX savings of \$9 Million not including **health and safety benefits and productivity gains**

Environment & Closure: Strategy and Management Approach

LEAVING A SMALLER FOOTPRINT. POST-CLOSURE LAND STEWARDSHIP.

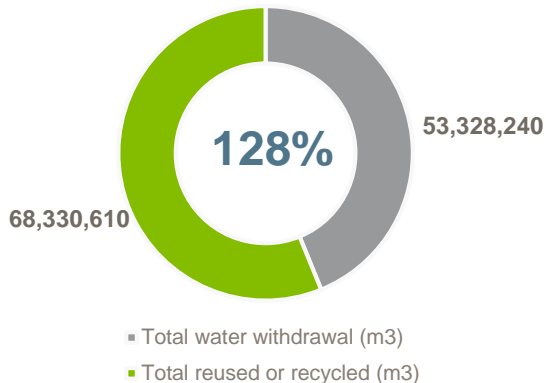
- Identify and proactively mitigate and manage our environmental impacts
- Water and tailings stewardship
- Progressive closure and reclamation



Advancing Towards Zero Water (H2Zero): 2017 Performance

- Developed and rolled out the **Goldcorp Water Accounting Framework** which defines the targets, milestones and key performance indicators (KPIs) of the program.
- Developed a **water valuation model** for all operating sites.
- We advanced our research on **EcoTails**: the project is completing the pre-feasibility research phase, with test work underway at Peñasquito.

WATER REUSE AND RECYCLING (2017)



Managing Energy and Climate Change Risk: 2017 Performance

2.2%

DECREASE IN ENERGY
INTENSITY FROM 2016 TO 2017

ENERGY OPTIMIZATION INITIATIVES

- **Éléonore:** Ventilation-on-demand technology
- **Peñasquito:** Acoustic sensors optimize semi-autogenous grinding (SAG) mill operation
- **Red Lake:** Energy Management Program
- **Porcupine:** Ventilation upgrades
- **Musselwhite:** LED lighting initiative

SAVINGS OF

100,000

TONNES CO₂e IN GREENHOUSE
GAS EMISSIONS (GHG)

GREENHOUSE GAS (GHG) EMISSIONS SAVINGS

- **Peñasquito:** 100% of power sourced from an efficient, combined-cycle natural gas power plant
- **Red Lake:** Energy savings projects resulted in GHG reductions
- **Éléonore:** Ventilation-on-demand technology and surface haulage improvement
- **Cerro Negro:** Assessing renewable energy sources

Closure: 2017 Performance Highlights

- 100% of our properties have updated **closure cost estimates**
- **US\$24 million** invested in progressive reclamation
- Marlin and El Sauzal fully **decommissioned under the International Cyanide Management Code**

MARLIN CLOSURE: Backfill of the pit 100% completed and cover placement on Tailings Storage Facility commenced



December 2011

January 2016

March 2017

September 2017

Communities: Strategy and Management Approach

EMPOWERING COMMUNITIES. BUILDING CAPACITY.

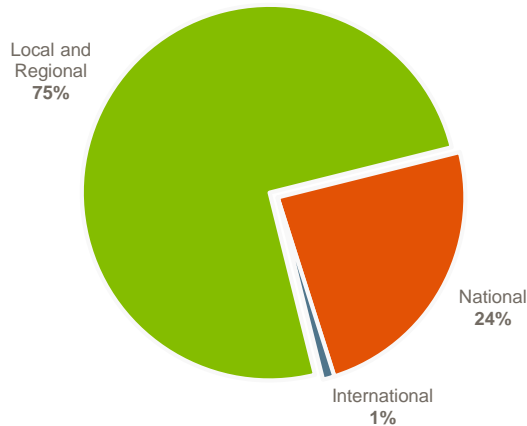
- Sustainable stakeholder relationships
- Sustainable economic benefits
- Human Rights



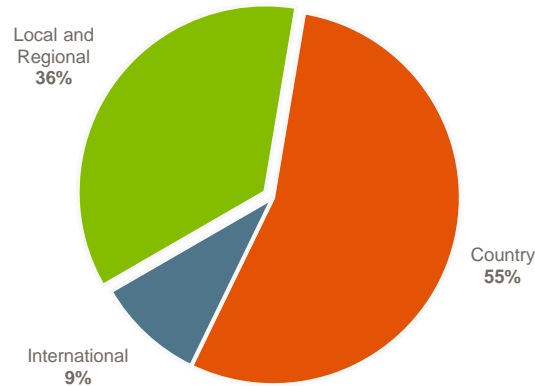
Sustainable Benefits for Communities

- >US\$700 million goods and services purchased **locally or regionally**
- >US\$2 billion of **economic value distributed** to host communities and countries
- US\$16.9 million in **cash and in-kind contributions** to local communities

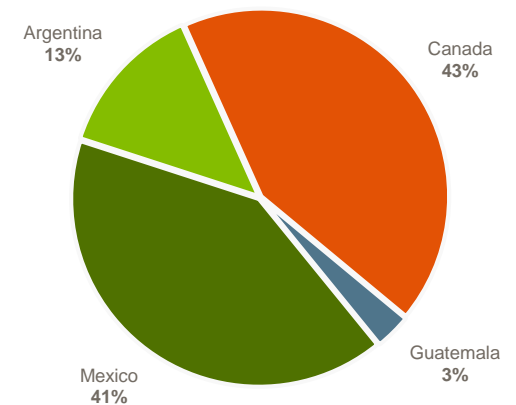
LOCAL EMPLOYMENT (2017)



LOCAL PROCUREMENT (2017)



ECONOMIC VALUE DISTRIBUTED BY COUNTRY (2017)



Positive Impact on Communities

Local Employment in Peñasquito



- In **collaboration** with National Employment Service
- Two **Job Fairs** in 2017 and new recruitment offices
- Field visits to **surrounding communities**
- **Increase** in number of local candidates **from 25%** (January 2017) **to 43%** (by December 2017)
- More than 500 people were hired and trained, **surpassing Peñasquito's local hiring targets**

Stakeholder Engagement and Respect for Human Rights

FORMAL AGREEMENTS
WITH

26

FIRST NATIONS

**NEW
GRIEVANCE
MECHANISM**

PILOTED AT ÉLÉONORE

96%

OF SECURITY
PERSONNEL TRAINED ON
VOLUNTARY PRINCIPLES

81%

OF NEW CONTRACTS
SCREENED FOR SOCIAL
IMPACT



People: Strategy and Management Approach

ENGAGING AND INVESTING IN OUR PEOPLE

- Attraction, retention, development and safety of a diverse and talented workforce
- Achieve world-class performance through accountability and empowerment
- Foster an open and inclusive workplace environment



People and Diversity: 2017 Performance Highlights

| BREAKDOWN (%) | FEMALE | | MALE | |
|------------------------|-----------|------------|------------|------------|
| | 2016 | 2017 | 2016 | 2017 |
| Board of Directors | 33% | 30% | 67% | 70% |
| Management | 34% | 34% | 66% | 66% |
| Officers | 20% | 15% | 80% | 85% |
| Total Workforce | 9% | 11% | 91% | 89% |



MULTI-YEAR, OVERARCHING DIVERSITY AND INCLUSION STRATEGY,

inspired by the Global Diversity and Inclusion Benchmarks.

LAUNCHED “STEPUP” PROGRAM FOR TRAINING AND DEVELOPMENT

It introduces five behaviours that help define our Goldcorp culture; as of today, over 780 participants had been successfully trained.

Building Mining Leaders of Tomorrow

RED LAKE:

Stope School Program



- Training program that **trains both local and First Nations** people who are interested in working in an underground mining environment
- Program runs for 3 months and consists of **Underground Hard Rock modules**
- Prepares the students to **enter the workforce** knowing the basics of mining with safety as a priority

COMPANY-WIDE:

Future Leaders Program



- One-year development program that cultivates a **pipeline of keen, engaged leaders**
- **Succession planning process** for our executives, Mine General Managers and other mission-critical roles
- **Leadership training**
- Executive exposure and **mentorship**

Safety & Health: Strategy and Management Approach

SAFE ENOUGH FOR OUR FAMILIES

- Leadership engagement and accountability
- Focus on the highest risks
- Strengthen safety and health systems



Safety & Health: 2017 Performance Highlights

0

FATALITIES

37%

REDUCTION IN ALL
INJURY FREQUENCY
RATE (AIFR)

OVER
210,000

SAFETY ENGAGEMENTS
WITH EMPLOYEES AND
CONTRACTORS

93

POTENTIAL FATAL
OCURRENCES (PFOs),
COMPARED TO 125 IN 2016



Using Technology To Make Our Mines Safer

MUSSELWHITE:

Remotely Operated
Equipment Creates
New possibilities



- Advancing after **successful test period**
- **Remote terminal** located **>500 km from the mine**
- Improvements in **safety and productivity**

PEÑASQUITO:

Reducing Exposure
Through An
Occupational Dust
Monitoring Network



- **Real-time** dust monitoring
- Technology applied in Peñasquito **Primary Crusher Control Room**
- Industrial Hygiene measurements demonstrated **lower crystalline silica air concentrations**

Governance: Strategy and Management Approach

TOGETHER, CREATING SUSTAINABLE VALUE

- Enhancing shareholder value
- Appropriate organizational structures and accountabilities to identify, manage and mitigate risks
- Disclosure about our policies, programs and performance



Governance: 2017 Performance Highlights



Code of Conduct

~30% of workforce completed new Human Rights and **Code of Conduct** course launched Q4 2017.



Sustainable Excellence Management System (SEMS) Framework and Standards

Peñasquito, Musselwhite, Red Lake and the Coffee project completed compliance **self-assessments**. In addition, Equity Silver and Marlin completed SEMS compliance audit.



Corporate Guidance, Procedures and Tools

Implemented **centralized risk management tool** and updated risk matrix and assessment methodology to distinguish Impacts to Goldcorp and Impacts to Stakeholders and/or Receiving Environment



Training

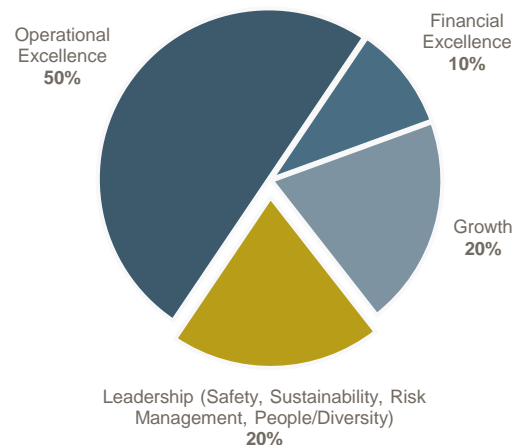
96% of our “online” employees (i.e., employees with permanent access to a computer as part of their work responsibilities) completed Anti-Bribery and Anti-Corruption training.

Executive Compensation Linked to Performance

KEY PRINCIPLES OF COMPENSATION PROGRAM



CORPORATE SCORECARD (2017)



94.2%

of votes cast by shareholders voted in favour of our approach to executive compensation

Enterprise Risk Management

- Identification and assessment of **significant risks** and implementation of suitable risk treatment measures
- **Quarterly review** of internal (e.g. operations) and external (e.g. political, regulatory, economic) risks
- Centralized online **risk-management tool**

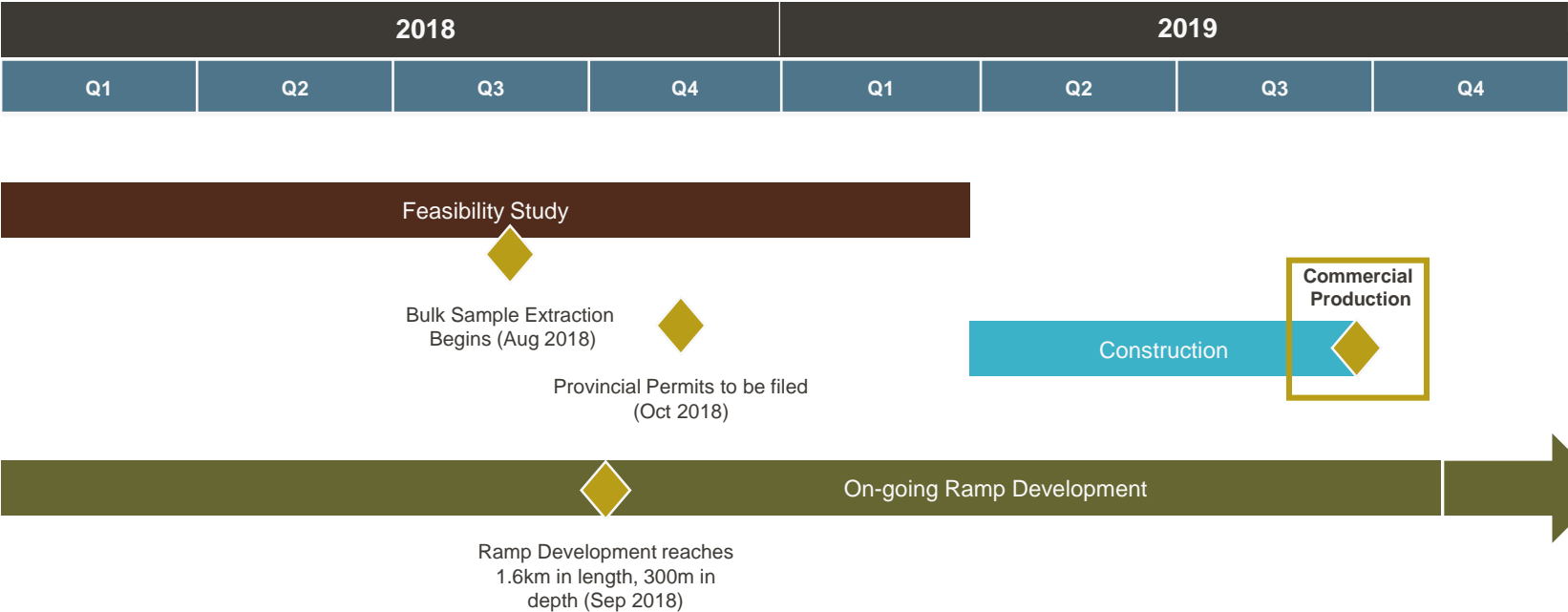


Board Perspective

| AREA | SUMMARY OF 2017 ACTIONS |
|--|--|
| Policies and standards | <ul style="list-style-type: none">• Review and oversight of 2016 Annual Sustainability Report release.• Oversight of Sustainability Excellence Management System (SEMS). |
| Incident reviews/ Health and Safety | <ul style="list-style-type: none">• Quarterly updates on health, safety and sustainability.• 2017 Marlin safety verification audit.• Review of safety and health strategy for achieving Zero Fatalities. |
| Mine visits and updates | <ul style="list-style-type: none">• Site visits to Éléonore, Musselwhite, Peñasquito, Cerro Negro and Coffee. |

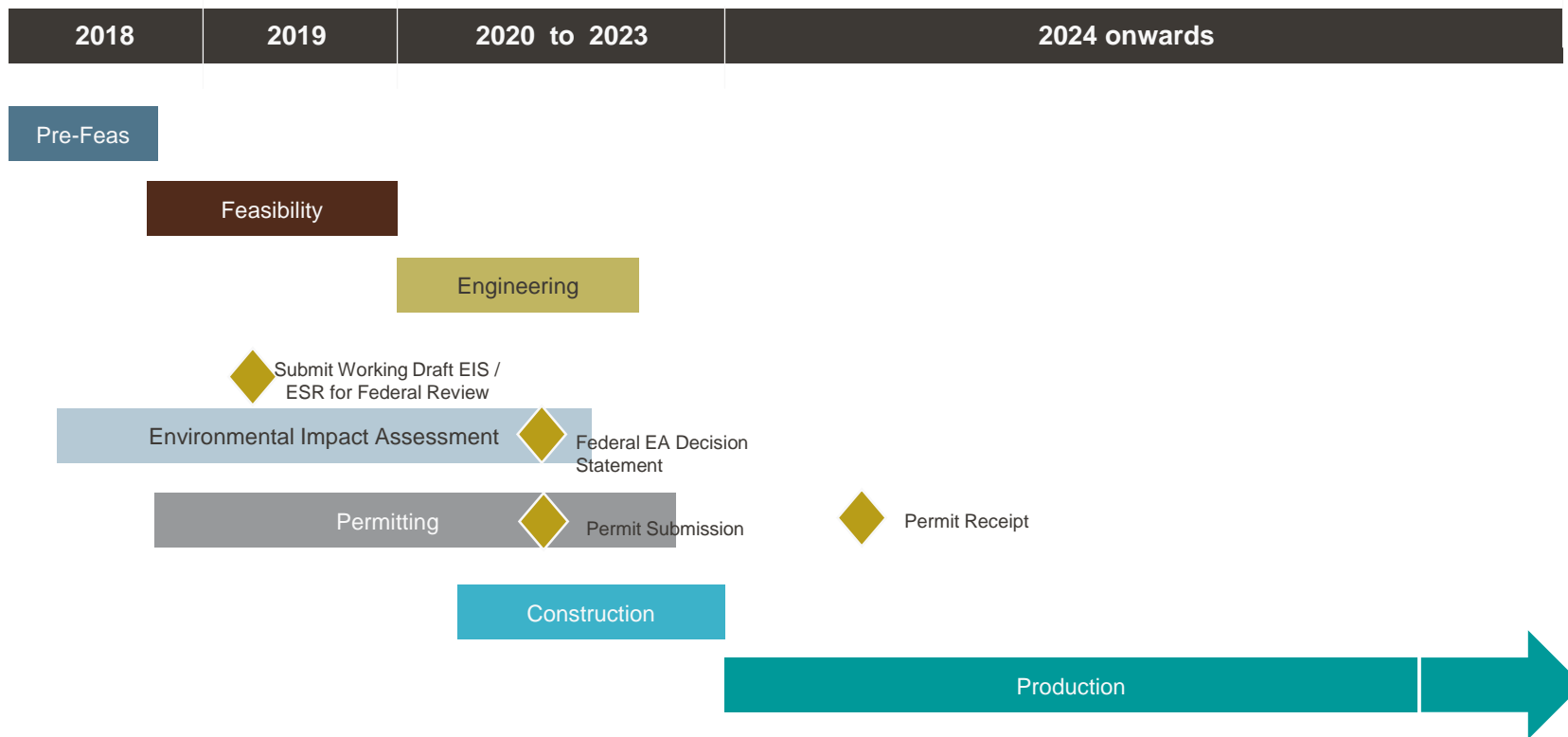


Borden Project Schedule & Milestones



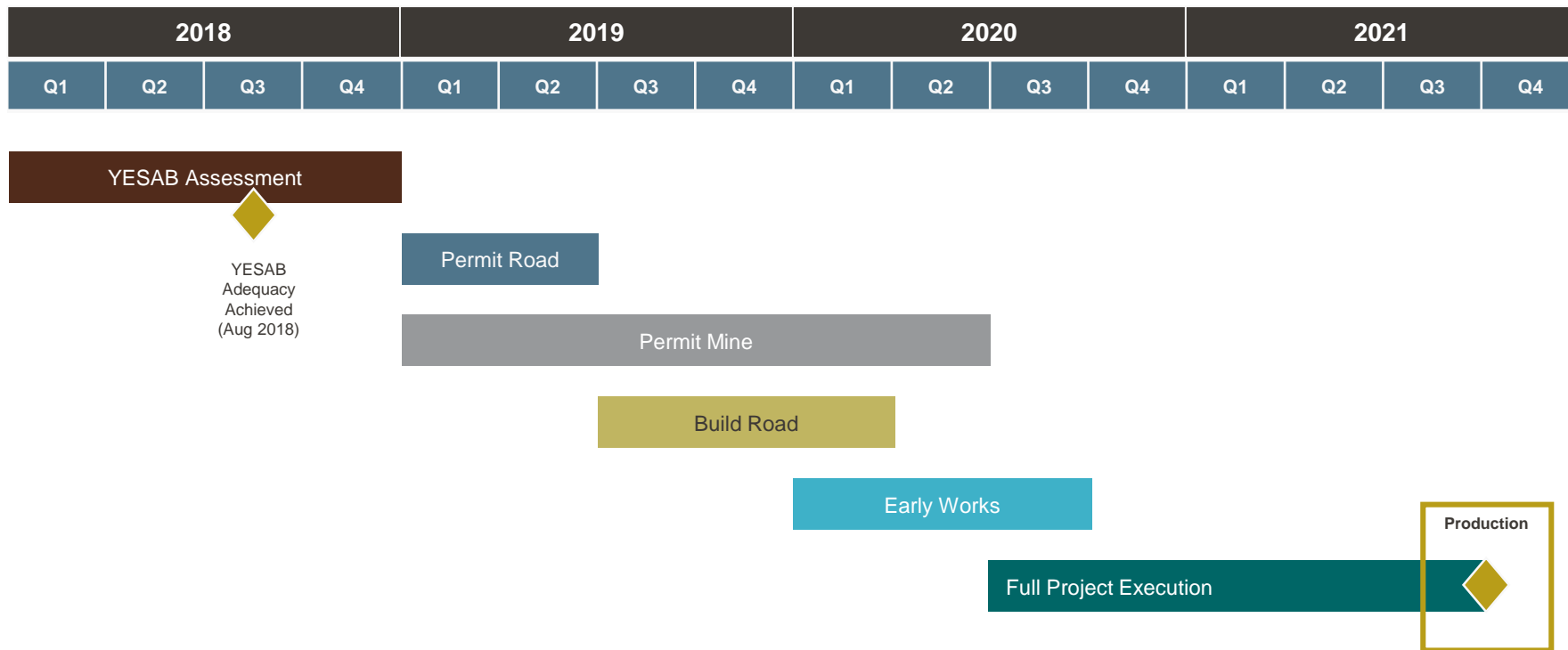
⁽¹⁾ Production is subject to receipt of positive feasibility study and necessary permits.

Century Project Schedule & Milestones



⁽¹⁾ Production is subject to receipt of positive feasibility study and necessary approvals.

Coffee Project Schedule & Milestones



⁽¹⁾ Production is subject to receipt of necessary permits.

Political Landscape



MEXICO

- AMLO and key team members very active in media; key promise of no tax increases appears solid.
- Main economic advisors insist administration will be open for business.
- Napoleon Gomez is back in Mexico and is sworn in as Senator.



ARGENTINA

- Since becoming President, Mr. Macri has implemented many reforms to support the mining industry.
- Argentina invokes IMF assistance loan and introduces austerity measures, re-establishes export tax.
- Currency devaluation and inflation remains a concern.
- Effect is expected on our operations, however we are currently in discussions with government.



CANADA

- Continuing uncertainty over NAFTA negotiations and effects on foreign direct investment in Mexico.
- Changes to the Canadian Environmental Assessment Act and the Fisheries Act with Bill C-69.
- Uncertainty over Pan-Canadian Price on Carbon with change of power in provinces.

Addressing Our Challenge: Key Sustainability Goals



Indigenous Peoples

- Improving relations with First Nations
- Participatory engagement



Safety & Health

- Achieve Zero Fatalities
- Drive our All Injury Frequency Rate (AIFR) to zero



Communities

- Site disclosure of social performance metrics



Water Stewardship

- Improve reuse/recycle efficiency at all sites
- Progress on Towards Zero Water (H2Zero) targets.



People

- Build an inclusive workplace
- Investment in leadership development, while engaging and motivating our employees



Closure

- Closure cost estimates for new projects
- Identify progressive reclamation opportunities at all operating sites

Q&A

