

GOLDCORP INC.

NEWS RELEASE

SHAREHOLDERS APPROVE 2 FOR 1 SHARE SPLIT INCREASED MARKET LIQUIDITY ANTICIPATED

Toronto, March 21, 2002 – GOLDCORP INC. (G: TSE; GG: NYSE) is pleased to announce that its shareholders approved today, by an overwhelming 99.7% of votes in favour, a special resolution to subdivide (split) each Goldcorp common share on a 2 (two) for 1 (one) basis. A total of 59.7% of the issued and outstanding shares were voted.

Management and the Board of Directors believe this decision will increase the trading liquidity of Goldcorp shares, which should lead to enhanced share value.

The shares are expected to start trading on a subdivided (split) basis next month. Unfortunately, a precise date is currently unavailable. A labour strike by provincial government employees has suspended the required regulatory approval process. A press release will be issued once the record and effective trading dates are known.

Goldcorp is one of the most profitable corporations in North America, based on a per share basis during the last year. It has a strong cash flow, no debt and has more than US\$80 million in cash and US\$10 million in gold bullion. It is listed on the Toronto Stock Exchange (TSE), New York Stock Exchange (NYSE) and its options trade on The American Stock Exchange (Amex) and the Chicago Board of Options Exchange (CBOE).

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