

GOLDCORP INC.

NEWS RELEASE GOLDCORP BOOSTS TREASURY BOUGHT DEAL OF FIVE (5) MILLION UNITS TALLING US\$90 MILLION

Toronto, April 11, 2002 – GOLDCORP INC. (G: TSE; GG: NYSE) is pleased to announce today that it has entered into an agreement with a syndicate of underwriters led by Griffiths McBurney & Partners under which the underwriters have agreed to purchase 5 million Units, at a price of US\$18 per Unit, for gross proceeds of US\$90 Million. Each Unit consists of one common share and one half of one share purchase warrant. One full share purchase warrant entitles the holder to purchase one common share at a price of US\$25 for a period of up to five (5) years from the closing date. Appropriate adjustments will be made to reflect the 2 for 1 stock split recently approved by Goldcorp's shareholders.

Goldcorp has also granted the underwriters an option, exercisable up until the closing of the offering, to purchase up to an additional three (3) million units under the same terms. A preliminary short-form prospectus will be filed with the Ontario Securities Commission within two (2) business days and in all the provinces of Canada within three (3) business days. Closing is expected on or about April 30, 2002.

The proceeds of the offering will be used for general corporate purposes and will enhance the company's already strong balance sheet and further augment its strong competitive position within the gold industry. Goldcorp is a North American based gold producer. It has a strong cash flow and no debt. Upon closing this offering it will have in excess of US\$170 Million in cash (before giving effect to the exercise of the underwriters' option) and US\$15 million in gold bullion. Its shares are 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).

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

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