



## PRESS RELEASE

### GOLDCORP DECLARES THIRD DIVIDEND PAYMENT

**Toronto, May 15, 2003 – GOLDCORP INC. (GG:NYSE; G:TSX)** is pleased to declare its third bi-monthly dividend payment for 2003 of \$0.025 per share. Shareholders of record at the close of business on Monday, May 26, 2003 will be entitled to receive payment of this dividend on Friday, June 6, 2003. This brings the total dividend payment for the year to \$0.075 per share. Goldcorp intends to pay a total of \$0.15 per share during 2003 in equal bi-monthly payments.

Goldcorp's Red Lake Mine is the richest gold mine in the world. The Company is in excellent financial condition: has **NO DEBT**, a Large Treasury and Strong Cash Flow and Earnings. **GOLDCORP** is completely **UNHEDGED** and pays a dividend six times a year. Goldcorp's shares are listed on the New York and Toronto Stock Exchanges under the trading symbols of GG and G, respectively and its options trade on the American Stock Exchange (AMEX), the Chicago Board of Options Exchange (CBOE) and the Pacific Stock Exchange (PCX) in the United States and on the Montreal Exchange (MX) in Canada.

**Gold is *better than* Money, Goldcorp is Gold!**

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