

PRESS RELEASE

Ethical Funds Announces Support for Human Rights Assessment of Goldcorp's Marlin Mine Says Goldcorp has set a new standard for disclosure and transparency

Vancouver, BC - May 17, 2010 Ethical Funds is announcing its support for the findings and recommendations of the Human Rights Assessment of Goldcorp's Marlin Mine in Guatemala. The Marlin Mine is located in the western highlands of Guatemala and is operated by Montana Exploradora de Guatemala S.A., a wholly-owned subsidiary of Goldcorp Inc., based in Vancouver, Canada.

The report was released this morning following an 18 month long investigation conducted by On Common Ground, an independent consulting firm specializing in social assessment and community engagement for mining companies operating in Central and South America.

"Human rights impact assessments are a new tool for companies seeking to ensure their operations respect international human rights standards." said Bob Walker, Vice President, Sustainability for Ethical Funds. "We believe this report sets the bar. Not only does Goldcorp deserve full credit for taking this on but also for agreeing to release the full content of the report – the first time this has ever been done."

The project was initiated two years ago following a shareholder proposal filed by Ethical Funds and other socially responsible investors. Mr. Walker remained involved in the project, as a representative of the shareholder group, by participating on a steering committee to ensure that the assessment process would be guided by the tenets of transparency, independence, and inclusivity.

"The recommendations provide clear guidance to Goldcorp on how it can improve conditions for impacted communities in Guatemala." said Walker. "We look forward to reviewing the company's response. And, we look forward to reviewing the response of other resource companies facing similar risks in similar countries, but who have yet to take such a positive step in the right direction."

The report can be found at <http://hria-guatemala.com>.

About Ethical Funds

Ethical Funds, a division of Northwest & Ethical Investments L.P. (NEI), is Canada's largest provider of socially responsible mutual funds. The Ethical Funds approach to investing is based on the thesis that companies integrating best environmental, social and governance (ESG) practices into their strategy and operations will provide higher risk-adjusted returns over the long term. NEI has offices in Toronto, Vancouver, and Montreal.

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