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## LAC SEUL FIRST NATION IS KEEN TO WORK WITH GOLDCORP INC.

LAC SEUL FIRST NATION, ON, March 8 /CNW/ - On February 24th 2011, Goldcorp Inc. (TSX: G, NYSE: GG) announced their corporate approval for the full-scale development of the Cochenour Gold Project at Red Lake, Ontario by Goldcorp's Red Lake Gold Mines (G-RLGM) operation. As this project lies within the traditional territories of the Lac Seul First Nation (LSFN), LSFN is requesting that Goldcorp immediately engage LSFN in good faith negotiations to reach a comprehensive agreement, regarding mining activities and other infrastructure, utilized by G-RLGM, which are situated within the LSFN traditional territory.

LSFN continues to be eager to work cooperatively and in a commercial manner with all mineral and other resource companies operating within LSFN's traditional territories. This has resulted in such successes as LSFN's ownership of 25% of the Lac Seul Generating Station with Ontario Power Generation Inc. and an Exploration Agreement signed with Rubicon Minerals Corp. (TSX:RMX, AMEX:RBY). LSFN looks forward to building upon these successes with other companies, including Goldcorp.

Although LSFN has striven to achieve a relationship of mutual respect and participation with G-RLGM for their modern exploration and extraction activities, several years of negotiation with Goldcorp representatives have proven to be unproductive.

The Band membership of LSFN has been greatly affected by mining and mineral exploration throughout the history of the Red Lake area. Specifically, LSFN has endured significant hardships resulting from flooding of the Band's reserve lands; flooding that resulted from a dam constructed to generate power for the Red Lake Gold Mines operation.

As negotiations have not proven to be successful, and no win-win solutions have been developed to date, LSFN does not support any of the G-RLGM activities and operations, at either the proposed Couchenour project, the active mine operations, or other development properties.

It is LSFN's objective to build a strong long-term relationship with Goldcorp which, as with the Treaty, is based upon mutual respect and sharing the economic benefits of the mineral wealth that is found within the LSFN traditional territories.

### *Background of Lac Seul First Nation*

Lac Seul is located approximately 38 kms northwest of Sioux Lookout. The Lac Seul First Nation has a large base, which is bounded to the north and east by the Lac Seul reservoir, and is comprised of four on-reserve communities: Kejick Bay, Canoe River, Whitefish Bay, and Frenchman's Head. Lac Seul First Nation is the oldest First Nation in the Sioux Lookout District of INAC. The reserve was established pursuant to Treaty 3, through adhesion in 1874.

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