

## Goldcorp Inc.: A Buy With Plenty to Look Forward to

### Description

**Goldcorp Inc.** (TSX:G)(NYSE:GG) is ready for 2017 to kick off as the company has several projects in the works as well as some mines that it's ready to sell.

The company is looking to ensure a positive cash flow by putting its least profitable mines on the market, while turning its focus to mining projects with more potential. One mine that will not be part of Goldcorp in the near future is a gold and silver mine in Camino Rojo, Mexico. The company hired **Bank of Nova Scotia**. Goldcorp is expected to rake in about \$200 million from the deal.

Additionally, the company has requested the assistance of Bank of Nova Scotia to find a buyer who will acquire its Los Filos business, also in Mexico. This deal is currently in its late stages as both parties are putting their finishing touches on the deal. People close to the matter revealed that Goldcorp will net around \$300 million from the project. These mines are not part of the company's core assets; its Guatemala and Argentina mines could also be going.

On the flip side of its business, the miner is looking to Ontario as the site of its next business venture. The mine will be located east of Chapleau, and it will be called the Borden Mine. It will run on electrically charged batteries, and it is slated to be open in the second half of 2017. SANDVIK Mining And Construction Sverige AB and Maclean Engineering are teaming up with Goldcorp to make this product a reality.

One notable element that will make the mine stand out from the company's other projects, as well as the rest of the industry, is the fact that it may be the first mine to be 100% electric powered. This fact will ensure that greenhouse gas emissions will be lower for Goldcorp. Diesel fuel will be lower by three million litres every year, while propane will have one million litres of the gas annually.

Goldcorp's most recent announcement was about a project that will help advance the market as well as the company's commitment to a more profitable and sustainable industry. The mining giant is starting a #DisruptMining conference alongside **Integra Gold Corp**. The conference will explore technological ways to advance the industry through more effective and efficient mineral exploration.

Over 500 industry leaders and executives will make their case in the running for a \$1 million investment that will help bring the winner's concept to life. Todd White, senior vice president, technical services and business excellence at Goldcorp, and board member of the Canadian Mining Innovation Council, said they are looking for a combination of innovation, increased production value, and safety.

Goldcorp posted its quarterly earnings late in October, which were in line with expectations at 11 cents per share. A year prior, the miner earned four cents per share. The one-year price target for the stock is \$18.79, and it has an average rating of a "Buy." Goldcorp stock popped 4.2% Thursday afternoon.

By unloading its least valuable projects and focusing on new mining ventures with great potential, Goldcorp is set up for a strong 2017. Additionally, the stock is relatively safe and one you should buy now.

## CATEGORY

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