



For Immediate Release: NR 17-10

EXETER RESOURCE CORPORATION ANNOUNCES AGREEMENT WITH GOLDCORP TO PROCEED WITH SUBSEQUENT ACQUISITION TRANSACTION

Vancouver, B.C., June 27, 2017: **EXETER RESOURCE CORPORATION (NYSE-MKT: XRA, TSX: XRC, Frankfurt: EXB)** ("**Exeter**" or the "**Company**") announced today that the Company has entered into an arrangement agreement (the "**Arrangement Agreement**") with Goldcorp Inc. ("**Goldcorp**") pursuant to which Goldcorp has agreed to acquire all of the common shares of Exeter (the "**Exeter Shares**") not already owned by Goldcorp or its affiliates by way of a plan of arrangement under section 288 of the *Business Corporations Act* (British Columbia) (the "**Arrangement**").

The Arrangement, which is subject to the approval of the holders of Exeter Shares (the "**Exeter Shareholders**"), will constitute the subsequent acquisition transaction proposed by Goldcorp in order to acquire all of the Exeter Shares that Goldcorp did not acquire under its offer to purchase dated April 20, 2017, as amended by a notice of extension and variation dated May 26, 2017 and a notice of extension dated June 7, 2017 (the "**Offer**"). As Goldcorp previously announced, Goldcorp acquired 77,428,836 Exeter Shares pursuant to the Offer in exchange for 0.12 of a common share in Goldcorp (each whole common share, a "**Goldcorp Share**") for each Exeter Share. As a result of the take up of the Exeter Shares deposited to the Offer, and an additional 614,748 Exeter Shares acquired by Goldcorp under the procedures for notices of guaranteed delivery in respect of the Offer, Goldcorp currently owns a total of 78,043,748 Exeter Shares, representing approximately 83.16% of the issued and outstanding Exeter Shares.

A special meeting (the "**Meeting**") of Exeter Shareholders has been called for 9:00 a.m. on July 31, 2017 to consider, and if thought advisable, pass a special resolution (the "**Arrangement Resolution**") in relation to the Arrangement. The record date for determining Exeter Shareholders entitled to receive notice of and to vote at the Meeting is June 23, 2017 (the "**Record Date**").

To become effective, the special resolution approving the Arrangement must be passed by: (i) 66 2/3% of the votes cast by holders of Exeter Shares present in person or represented by proxy and entitled to vote at the Meeting; and (ii) a simple majority of the votes cast at the Meeting by Exeter Shareholders, present in person or represented by proxy and entitled to vote at the Meeting, excluding the votes cast in respect of Exeter Shares held by any interested party (as defined by Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**")), related party (as defined by MI 61-101) or joint actor (as defined by MI 61-101), and such other holders of Exeter Shares excluded by MI 61-101. Goldcorp intends to vote all of the Exeter Shares held by it in favour of the Arrangement Resolution. Under applicable securities laws, all votes cast by Goldcorp, other than 2,968,050 Exeter Shares tendered by certain former officers and directors of Exeter (the "**Excluded Shares**"), are entitled to be included as votes in respect of the Arrangement Resolution at the Meeting.

The consideration payable under the Arrangement is the same as the consideration received by Exeter Shareholders under the Offer. Subject to the terms of the Arrangement, Exeter Shareholders will be entitled to receive 0.12 of a Goldcorp Share for each Exeter Share held as of the effective time of the Arrangement.

The board of directors of Exeter has unanimously approved the terms of the Arrangement Agreement and recommends that the Shareholders vote FOR the Arrangement Resolution.

The completion of the Arrangement is subject to the satisfaction of certain customary conditions, including receipt all necessary court and stock exchange approvals. As Goldcorp intends to vote the Exeter Shares held by it in favour of the Arrangement Resolution, and, under applicable securities laws, all such votes, other than votes attributable to the Excluded Shares are entitled to be counted in respect to the Arrangement Resolution at the Meeting, assuming all of the terms and conditions of the Arrangement are satisfied, the closing of the Arrangement is expected to take place on or about August 2, 2017 (the “**Effective Date**”). At that time, Exeter will become a wholly-owned subsidiary of Goldcorp, the Exeter Shares will be delisted from the Toronto Stock Exchange, the NYSE MKT and the Deutsche Börse AG Regulated Unofficial Market of the Frankfurt Stock Exchange and Exeter will apply to cease to be a reporting issuer under applicable securities laws as soon as reasonably practicable following the Effective Date.

The management information circular, when available, and certain related documents will be filed with securities regulators and will be available on SEDAR at www.sedar.com and on EDGAR at www.sec.gov. None of the securities to be issued pursuant to the Arrangement have been, or will be registered under the United State Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any applicable securities law of any state of the United States and may not be offered or sold in the United States or to, or for the account or benefit of a U.S. person, absent such registration or an exemption therefrom. It is anticipated that any securities to be issued under the Arrangement will be offered and issued in reliance upon the exemption from such registration requirements provided by Section 3(a)(10) of the U.S. Securities Act and pursuant to applicable exemptions under state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities. “United States” and “U.S. person” are as defined in Regulation S under the U.S. Securities Act.

About Exeter Resource Corporation:

Exeter is a Canadian mineral exploration company focused on the exploration and development of the Caspiche project in Chile. Caspiche is well located in Chile’s Maricunga district, which has good infrastructure and is in close proximity to other large scale mining operations and projects in development.

About Goldcorp:

Goldcorp is a senior gold producer focused on responsible mining practices with safe, low-cost production from a high-quality portfolio of mines. For further information about Goldcorp, please visit their website at www.goldcorp.com.

On behalf of Exeter Resource Corporation

Jason Attew

Director and Chief Financial Officer

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Safe Harbour Statement – This news release contains “forward-looking information” and “forward-looking statements” (together, the “forward-looking statements”) within the meaning of applicable securities laws and the United States Private Securities Litigation Reform Act of 1995, including in relation to management's assessment of the benefits to shareholders of the proposed transaction with Goldcorp, anticipated mailing and meeting days, timing for completion of the transaction, the Company's belief as to the potential significance of water discovered and the potential to utilize the desalinated water secured under option, the timing and completion of a new preliminary economic assessment or other studies for the advancement of Caspiche, including a production decision on the oxide project, the potential to establish new opportunities for the advancement of Caspiche, results from the 2014 PEA including estimated annual production rates, capital and production costs or expected changes to such costs, water and power requirements and metallurgical recoveries, expected taxation rates, potential for securing water rights and adequate water and potential approval of water extraction, potential for reduced power costs, potential to acquire new projects and expected cash reserves. These forward-looking statements are made as of the date of this news release. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the future circumstances, outcomes or results anticipated in or implied by such forward-looking statements will occur or that plans, intentions or expectations upon which the forward-looking statements are based will occur. While the Company has based these forward-looking statements on its expectations about future events as at the date that such statements were prepared, the statements are not a guarantee that such future events will occur and are subject to risks, uncertainties, assumptions and other factors which could cause events or outcomes to differ materially from those expressed or implied by such forward-looking statements. Such factors and assumptions include, among others, the receipt of all shareholder and regulatory approvals, no undue delays with respect to the transaction, effects of general economic conditions, the price of gold, silver and copper, changing foreign exchange rates and actions by government authorities, uncertainties associated with negotiations and misjudgments in the course of preparing forward-looking information. In addition, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Known risk factors include risks associated with failure to complete the transaction, project development; including risks associated with the failure to satisfy the requirements of the Company's agreement with Anglo American on its Caspiche project which could result in loss of title; the need for additional financing; operational risks associated with mining and mineral processing; risks associated with metallurgical recoveries, risks associated with operating in areas subject to drought conditions and scarcity of available water sources, power availability and changes in legislation affecting the use of those resources; fluctuations in metal prices; title matters; uncertainty and risks associated with the legal challenge to the easement secured from the Chilean government; uncertainties and risks related to carrying on business in foreign countries; environmental liability claims and insurance; reliance on key personnel; the potential for conflicts of interest among certain officers, directors or promoters of the Company with certain other projects; the absence of dividends; currency fluctuations; competition; dilution; the volatility of the Company's common share price and volume; tax consequences to U.S. investors; and other risks and uncertainties, including those described herein and in the Company's Annual Information Form for the financial year ended December 31, 2016 dated March 24, 2017 filed with the Canadian Securities Administrators and available at www.sedar.com and filed with the SEC as part of the Company's annual report on Form 40-F available at www.sec.gov. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company is under no obligation to update or alter any forward-looking statements except as required under applicable securities laws.

Cautionary Note to United States Investors - Exeter is required to describe mineral resources associated with its properties utilizing Canadian Institute of Mining, Metallurgy and Petroleum ("**CIM**") definitions of "measured mineral resources", "indicated mineral resources" and "inferred mineral resources" are defined in and are required to be disclosed pursuant to Canadian regulations; however, these terms are not defined terms under the United States Securities and Exchange Commission's Industry Guide 7 and normally are not permitted to be used in reports and other documents filed with the SEC. Investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into SEC Industry Guide 7 compliant mineral reserves. "Inferred mineral resources" have a great amount of uncertainty as to their existence and as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. Disclosure of "contained ounces" in a mineral resource is permitted disclosure under Canadian regulations. However, the SEC normally only permits issuers to report mineralization that does not constitute "mineral reserves" by SEC Industry Guide 7 standards as in place tonnage and grade, without reference to unit measures. Accordingly, information contained in this press release or referenced herein containing descriptions of mineral deposits may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements under the United States federal securities laws and the rules and regulations thereunder, including SEC Industry Guide 7.

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