

Quaterra, Goldcorp sign investment agreement

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Mr. Thomas Patton reports

QUATERRA AND GOLDCORP SIGN INVESTMENT FRAMEWORK AGREEMENT

Goldcorp Inc. has entered into a binding investment framework agreement (IFA) with Quaterra Resources Inc. The IFA formalizes the terms of a previously announced letter of intent that provides Goldcorp with an option to acquire an interest in certain mining properties held by or acquired by Quaterra in central Mexico in return for financing a two-year generative exploration program by the company through a private placement investment of \$10-million (U.S.) in the company.

The first \$4-million (U.S.) portion of the private placement, which has closed, consists of units at \$1.41 (Canadian) consisting of 3,001,418 common shares of the company and 1,500,709 two-year share purchase warrants exercisable at \$1.76 (Canadian) per share to purchase up to 1,500,709 common shares of the company. Under applicable securities laws, the hold periods will expire on June 5, 2010.

Under the IFA, Goldcorp has an option to acquire up to 65 per cent in any property held by Quaterra in central Mexico, with the exception of Nieves, by spending an additional \$2-million (U.S.) over a two-year period on advanced exploration on that property and by completing a feasibility study. Thereafter, Goldcorp will solely finance operations at the property until a production decision is made, at which point Quaterra will be responsible for contributing its proportionate share of expenditures.

"We are excited to be working with Goldcorp in central Mexico," says Quaterra president and chief executive officer Thomas Patton. "The agreement allows us to focus on finding large precious metal deposits and positions Goldcorp with its financial strength and technical expertise, to develop them."

The IFA currently includes 12 properties covering over 950 square miles. Exploration will focus on discovering large Penasquito-style gold-silver deposits. Several of the early stage Quaterra properties, most notably Sabino and Onix, have Penasquito-type potential. Ground geophysics are currently in progress, with drilling planned for the second quarter 2010.

We seek Safe Harbor.