

Tickers: XTSX:GYA, PINX:GYNAF, FRAA:1ZT

Tags: #Mining

Vancouver, British Columbia - TheNewswire - August 13, 2019 - Guyana Goldstrike Inc. (or the "Company") (TSXV:GYA) (OTC:GYNAF) (FSE:1ZT) is pleased to provide an update from its ongoing exploration program at its 13,500 acre (54 sq. kms) Marudi Gold Project ("Marudi" or the "Property"), located within the prospective and prolific Guiana Shield of South America.

With the anticipated end of the rainy season in late August, the Company plans to resume its exploration program with the commencement of Phase Two.

Highlights of 2019-20 Planned Phase Two Exploration Program

- - Diamond drilling of up to 2,500 metres at the newly discovered Toucan Ridge zone and other targeted areas that have been identified by geophysics, trenching and outcrops
 - 7 priority areas of interest - Marudi Spur Ridge, Peace Creek, July Creek, Success Creek, Kimberley Ridge, East Marudi, and Marudi North West extension areas are to be explored by mapping, sampling and trenching
 - The Company will focus its initial trenching at Kimberley Ridge and Success Creek with the intention of generating new drill target areas
 - The Company will commission a 3D geophysical interpretation west of the Mazoa Hill zone, which includes the target areas: Pancake, Kimberley Ridge, and Success Creek
 - The Company plans to re-log and re-sample historic drill core from Mazoa Hill and Marudi North areas to standardize a new data base
 - Upon initial success from trenching and drilling the Company may elect to increase its diamond drilling program beyond 2,500 metres

Highlights of Completed Phase One Exploration Program 2018-19

- - The Company explored and evaluated 4 of 11 identified areas of interest for gold

mineralization mainly in the central area of the Property comprising approximately 15 % of the total Property area. The areas explored to date were Paunch, Pancake, Marudi North (west extension), and Toucan Ridge

- The Toucan Ridge mineralized zone (750 x 750 metres) was discovered along a 1.75 km area of interest
- Phase One consisted of a total of 18 trenches representing over 2,500 metres
- Over 850 assays samples were collected and sent to Act Labs for processing with results received
- Please see the "Table of Significant Gold Assay Results To Date" below
- A 250 metre length of quartzite-metachert (host rock) discovery was identified that extends to the southeast from the Toucan Ridge area
- A second discovery of quartzite-metachert northeast of Toucan Ridge at East Marudi was identified approximately 2,300 metres northeast of trench TTR-18-06
- A geophysical survey of the entire Property was completed by helicopter with 1,201-line km of flight lines covering 13,500 acres (54 sq. km) at 50 metre line spacing
- An independent geophysical report was completed analyzing the magnetic and radiometric data
- 16 anomalous 2D magnetic targets were identified and selected based on their strong magnetic susceptibility response, linear trend, and topographic highs
- 5 anomalous 3D magnetic targets were selected based on favorable quartzite-metachert host rock association for continued exploration
- A 5 km anomalous magnetic trend was identified at the Mazoa Hill zone that hosts the 43-101 compliant resource estimate and is less than 10% drilled

Locke Goldsmith M Sc. P Eng. P Geo., VP Exploration stated,

"we are very pleased with the results and accomplishments of last year's Phase One exploration. I am encouraged that the geophysical survey interpretation shows the existence of 21 magnetic anomalies on our Property. The Company looks forward to Phase Two exploration which will focus on these anomalous areas including additional trenching and geophysical interpretation of new targets not yet explored. Most importantly, we look forward to drilling the newly discovered Toucan Ridge mineralized zone as this represents our highest priority targets for confirmation diamond drilling at depth."

Click Image To View Full Size

2018 Airborne Images

Twenty-One 2D & 3D Magnetic Anomaly Targets

(outlined with rectangles)

Click Image To View Full Size

Mazoa Hill Zone Gold Mineralization

Correlation Between Magnetic Highs in Red and Purple

(section and plan)

Click Image To View Full Size

Completion of Phase Two Program

Completion of Phase Two is subject to the availability of capital on terms acceptable to the Company.

Mineral Resource Estimates from the Mazoa Hill Zone

The Mazoa Hill Zone contains the Company's current mineral resource estimate. The Toucan Ridge area is located approximately one kilometre north of the Mazoa Hill zone. Data analyzed suggests that the mineralized zone is open at depth and to the southeast. Mazoa Hill zone mineral resource estimates:

- 259,100 indicated gold ounces within 4,428,000 tonnes grading 1.80 g/t;
- 86,200 inferred gold ounces within 1,653,000 tonnes grading 1.60 g/t

For further information regarding the resource estimates, readers are encouraged to review the technical report "Marudi Property Mazoa Hill Mineral Resource Estimate", available under the Company's profile on SEDAR.

To read all the news releases, view project videos, and access all the other information about the Marudi Gold Project readers are encouraged to visit www.guyanagoldstrike.com

About the Marudi Gold Project

The Company is developing the Marudi Gold Project located in Guyana, South America. The project has an 18-year mining license, all-season road access, infrastructure in place, with an established camp. The Property has three known gold bearing areas: the alluvial areas, the saprolite, and the underlying hard-rock.

There has been 42,000 metres of historic diamond drilling (141 holes) completed on the project by prior operators that have delineated two zones of mineralization: Mazoa Hill and Marudi North zones. The Company has a mineral resource estimate on the Mazoa Hill zone. The Company has recently discovered a third mineralized zone: Toucan Ridge. There exists excellent exploration upside for the further discovery of mineralized zones through the development of previously and newly identified mineralized bedrock targets on the project.

For information concerning the mineral resource estimate and the project, readers are encouraged to review "Technical Report: Marudi Property Mazoa Hill Mineral Resource Estimate", a technical report prepared for the Company by Global Mineral Resource Services and is available at [Mazoa Hill 43-101](#) and under the Company's profile on SEDAR www.sedar.com.

About Guyana

The Republic of Guyana is located in South America adjacent to Suriname. The country is English speaking and under British Common Law with a democratically elected government. It has an established mining act and a rich history of gold production. In 2016, 690,000 ounces of gold was produced by operators mining in the country. The Fraser Institute's 2016 Annual Survey of Mining listed Guyana as the third best mining jurisdiction with regards to investment attractiveness in the Latin America and Caribbean Basin sub-group. The Guiana Shield is the geographic gold-hosting region, and is world-recognized as a premier gold region that is highly prospective, under-explored and has geological continuity with West Africa.*

* Independent Technical and Environmental Review Karouni Gold Project - Guyana, Behre Dolbear Australia Pty Ltd, April 29, 2016

Qualified Person

Locke Goldsmith, M.Sc., P. Eng, P. Geo, Chief Geologist and Exploration Manager for the Company, is a Qualified Person in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. Goldsmith has reviewed and approved the scientific and technical content of this news release.

On behalf of the Board of Directors of

GUYANA GOLDSTRIKE INC.

Peter Berdusco

President and Chief Executive Officer

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