Guyana Goldstrike Announces Royalty Payments From Artisanal Mining At The Marudi Gold Project, Guyana

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Vancouver, November 1, 2017 - Guyana Goldstrike Inc. (the "Company" or "Guyana Goldstrike") (TSXV: GYA, OTC: GYNAF, FSE: 1ZT) is pleased to announce royalty payments from small-scale alluvial mining ("Artisanal Mining") on the Marudi Gold Project ("Marudi" or the "Property").

Company President and CEO, Mr. Peter Berdusco stated, "Marudi is a very unique mining project in that it hosts three separate gold bearing areas; the alluvial areas, saprolite overburden and the under-lying hard rock. Under a cooperative agreement artisanal miners have been given access to mine the alluvial areas of the Property in return for an in-kind royalty payment." Mr. Berdusco continued, "The royalty payment will assist with offsetting the operational costs of the Marudi mining camp and other expenses making it a win-win for all involved."

In the 6 months ending September 31, 2017 the small-scale alluvial miners ("Artisanal Miners") recovered approximately 618.20 gross Au oz from mineralized material mined from the Property's alluvial areas and artisanal alluvial tailings. This has resulted in a total of 61.82oz/Au paid as an in-kind 10% royalty to Romanex Guyana Exploration Ltd. ("Romanex"), the Guyanese operating subsidiary of Guyana Goldstrike. This royalty is paid under a cooperative agreement between Romanex and the Artisanal Miners.

On August 4, 2017 Romanex sold 30.57 oz/Au in the form of fines to the Guyana Gold Board, Georgetown for a price of $1269.30/oz USD and for a net sale of $35,686.00 USD after smelting costs, and a 5% royalty to the Government of Guyana. The gold was assayed at 97% purity.

On October 25, 2017 Romanex sold a further 31.25 oz/Au in the form of fines to the Guyana Gold Board for a price of $1275/oz USD and for a net sale of $36,487.00 USD after smelting costs and a 5% royalty to the Government of Guyana. The gold was assayed at 97% purity.

As a result of the August and October sales, total gold sales of $72,173.00 USD are reported for this period.

Romanex estimates that it has incurred approximately $9,750.00 USD of costs in connection with the supervision of activities which resulted in this royalty payment, and the preparation and transportation of gold to the Guyana Gold Board.

The Company first announced a gold royalty payment from Artisanal Mining in a news release dated June 14, 2017, which resulted in $106,490 USD in net sales. The payment represented a 6 month production period from October 1, 2016 to March 31, 2017. An unusually long rainy season which extended from May to August of this year accounts for the drop in production by the Artisanal Miners over this current reporting period.

About the Artisanal Mining

Through a cooperative agreement, Artisanal Miners have been given company-controlled access and oversight to work the alluvial areas (creeks, edges and new channels) of the Property; and also, the alluvial tailings that have been mined in the past by Artisanal Miners. A stipulation of the agreement is the requirement that the Artisanal Miners incorporate only those mining practices acceptable to the Environmental Protection Act of Guyana.

Under the agreement the Artisanal Miners pay Romanex an in-kind royalty equal to 10% of all gross gold produced. The intent under the agreement is to provide economic opportunity for Artisanal Miners in the local community, restore historic workings and creek channels and to generate some cash flow.

The decision to allow Artisanal Miners to commence small-scale mining on alluvial areas of the Property was a decision solely based on corporate social responsibility. The production of gold from the Property by the Artisanal Miners has not been based on a feasibility study nor are there any mineral resources or reserves identified in the area which is subject to the Artisanal Mining. The decision to mine is one made by the Artisanal Miners; the Company and Romanex acknowledge that there is increased uncertainty and economic and technical risks of failure associated with the actions of the Artisanal Miners.

Grant of Incentive Stock Options

The Company also announces that it intends to grant 1,040,000 incentive stock options to certain directors, officers and consultants of the Company. 790,000 of the options will vest immediately, with the balance vesting over a twelve month period. All of the options are exercisable at a price of $0.25 for a period of sixty months. Completion of the grant remains subject to the approval of the TSX Venture Exchange.

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.

About the Marudi Gold Project

The Marudi Gold Project (the "Project") is the Company's flagship project located in Guyana, South America. Marudi is unique in that it has three known gold bearing areas, specifically the alluvial areas, the saprorlite overburden, and the underlying hard-rock. 42,000 metres of historic diamond drilling (141 holes) has been performed on the Project's hard-rock by prior operators. This historical work has delineated several historical mineral resource estimates on the Project. For information concerning these estimates and the Project, readers are encouraged to review "NI 43-101 Technical Report on the Marudi Property, Guyana", a technical report prepared for the Company by Derrick Strickland, P. Geo., and is available on the Company's website (http://www.guyanagoldstrike.com/images/pdf/2016/Marudi_43-101_November_30_2016.pdf) and under the Company's profile on SEDAR (www.sedar.com).* There exists excellent exploration upside through the development of previously identified, highly-prospective mineralized targets on the Project. The Project has a mining license in good standing, all-season road access, infrastructure in place, with an established mining camp serviced by employees, service buildings, and a full-time mining manager.

* The Company considers these estimates to be historical, and cautions that a Qualified Person has not done sufficient work to classify the historical estimates as current mineral resources or mineral reserves in accordance with National Instrument 43-101. The Company does consider these historical estimates to be relevant as they may indicate the presence of gold mineralization and favourable geology.

About Guyana

The Republic of Guyana is located in South America between Venezuela and Suriname. The country is English speaking under British Common Law with a democratically elected government. It has an established mining act and a rich history of gold production. In 2013, 458,000 ounces of gold were produced by operators mining in the country. The Guiana Shield has over 100 million ounces of gold inventory and is world-recognized as a premier gold region.** With geological continuity with West Africa, the shield is highly prospective and under-explored. In 2016, two mines declared the commencement of commercial production: the Aurora deposit (Guyana Goldfields) and the Karouni deposit (Troy Resources).

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

The Company encourages all interested parties to visit the Company's website for further information or contact the company via telephone or email: info@guyanagoldstrike.com or 1.877.844.4661.

Website: www.guyanagoldstrike.com

On behalf of the Board of Directors of

Guyana Goldstrike Inc.

Peter Berdusco

President and Chief Executive Officer

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