

# Guyana Goldfields Inc. Announces Initial Exploration Drill Results from its Wynamu and Iroma Prospects

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TORONTO, Dec. 4, 2017 /CNW/ - [Guyana Goldfields Inc.](#) (TSX: GUY) (the "Company") is pleased to provide an update on exploration activities at both its Wynamu and Iroma Prospects.

Wynamu:

The Wynamu prospect is located 40km northeast of the Aurora Gold Mine. A ten-hole drill program to an approximate depth of 100m has commenced to test a significant gold anomaly and trench sampling with best results of 58m @ 1.21 g/t Au. Four drill holes were completed so far totaling 500m.

Drilling results indicate two major lithologies; undifferentiated mafic volcanics and diorite. Mineralization is hosted in weakly to moderately altered mafic volcanics. Alteration consists of pervasive chlorite and ankerite. Pyrite mineralization is generally weak and occurs as fine to coarse grained disseminations. Partial assay results were received from two out of the four holes drilled. Hole WYD-01 returned a best intercept of 5m @ 6.08 g/t Au (uncut) including 2.5m @ 11.73 g/t Au.

Iroma:

The Iroma prospect is located 10km northeast of the Aurora Gold Mine. Gold mineralization is associated with NNW trending shear zones along an 8.5km central zone of anomalous gold. Five coherent gold zones were delineated along this NW trending corridor. An eight-hole drill program totaling 1,600m to an approximate depth of 240m is ongoing to test potential bedrock mineralization associated with gold mineralization in saprolite as identified from shallow drilling completed in 2013 (best results of 9m @ 2.28 g/t Au including 3m @ 8.17 g/t Au). Six holes have been completed so far totaling 1,455m.

Drilling has intersected several broad zones of intense silica-ankerite-pyrite alteration in saprolite and bedrock. Mineralization is dominantly hosted in intermediate intrusives (quartz diorite) with minor quartz porphyries and felsic dikes. Pyrite mineralization reaches up to 10% by volume in the altered zone. In the last hole that was completed, hole IRD-006, several broad intervals of shear/deformation zones were intersected in saprolite and bedrock. The shear zone in the bedrock is highly pyritic occurring as aggregates and blebs along the foliation planes. Assay results from the completed drill holes are pending.

Patrick Sheridan, Executive Chairman stated, "We are highly encouraged with these early stage drilling results. These new assay results reinforce our belief that the potential exists to discover another significant gold discovery in the Cuyuni greenstone belt."

Analytical testing and reporting of assays was conducted by Bureau Veritas and MSAanalytics laboratories. Both laboratories are based in Georgetown, Guyana. This news release and its contents have been reviewed by Mr. Augusto Flores IV (P.Geo), a qualified person within the meaning of National Instrument 43-101.

About Guyana Goldfields Inc.

[Guyana Goldfields Inc.](#) is a Canadian based mid-tier gold producer primarily focused on the exploration, development and operation of gold deposits in Guyana, South America. The 100%-owned Aurora Gold Mine

achieved commercial production January 1, 2016 and has a total gold resource of 6.25 million ounces in the measured and indicated categories (59.73 million tonnes at 3.25 g/t Au) as well as an additional 1.79 million ounces in the inferred category (16.58 million tonnes at 3.79 g/t Au). For further details, please refer to the report entitled "Independent Technical Report Updated Feasibility Study, Aurora Gold Mine Project, Republic of Guyana" dated February 2, 2017 available on SEDAR at [www.sedar.com](http://www.sedar.com).

#### Forwarding-Looking Information

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Guyana, including, but not limited to the impact of general economic conditions, industry conditions, volatility of commodity prices, risks associated with the uncertainty of resource and reserve estimates, currency fluctuations, dependence upon regulatory approvals, the availability of future financing and exploration risk. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. Contact: [Guyana Goldfields Inc.](http://www.guygold.com), Scott A. Caldwell, President and Chief Executive Officer; Jacqueline Wagenaar, Vice President, Investor Relations & Corporate Communications, Tel: (416) 628-5936 Ext. 5295, Fax: (416) 628-5935, E-mail: [jwagenaar@guygold.com](mailto:jwagenaar@guygold.com), Website: [www.guygold.com](http://www.guygold.com)

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