Guyana Goldstrike Re-Elects Board Members at Annual General Meeting and Closes Second Tranche of Private Placement

19.01.2018 | The Newswire

Vancouver, Jan. 19, 2018 - Guyana Goldstrike Inc. (the "Company" or "Guyana Goldstrike") (TSXV: GYA, OTC: GYNAF, FSE: 1ZT) is pleased to announce that all matters presented to shareholders at its annual general meeting held on January 15th were approved, and the current board of directors was re-elected.

The Company has also completed a second tranche of its previously announced private placement for gross proceeds of $125,000. On completion of this tranche, the Company issued 416,667 units at a price of $0.30 per unit. Each "unit" consists of one common share of the company and one-half-of-one common share purchase warrant. Each whole warrant is exercisable to acquire an additional common share of the Company at a price of $0.40 for a period of twenty-four months, subject to accelerated expiry in the event the closing price of the Company's common shares is $0.75 or greater for ten consecutive trading days.

In connection with completion of this tranche, the Company paid finder's fees of $1,200 and issued 4,000 broker warrants to an arm's-length finder who introduced a subscriber to the placement. Each broker warrant is exercisable on the same terms as the warrants. All securities issued in connection with the placement are subject to a four-month-and-one-day statutory hold period.

ABOUT THE MARUDI GOLD PROJECT

The Project, located in Guyana, South America, is unique in that it 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 property has three known gold bearing areas, specifically the alluvial areas, the saprorlite overburden, and the underlying hard-rock. There has been 42,000 metres of historic diamond drilling (141 holes) completed on the Project by prior operators. This work has delineated historical mineral resource estimates on the Project. There exists excellent exploration upside through the development of previously identified, highly-prospective mineralized targets 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 located at (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).*

* 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 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 with over 100 million ounces of gold inventory. ** It is world-recognized as a premier gold region that is highly prospective, under-explored and has geological continuity with West Africa. In 2016, two mines in Guyana 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

On behalf of the Board of Directors of

Guyana Goldstrike Inc.

Peter Berdusco

President and Chief Executive Officer

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target, "plan", "forecast", "may", "schedule" and other similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to future prices of commodities, accuracy of mineral or resource exploration activity, reserves or resources, regulatory or government requirements or approvals, the reliability of third party information, continued access to mineral properties or infrastructure, fluctuations in the market for gold, changes in exploration costs and government regulation in Guyana, status of artisanal mining activities and associated rights, and other factors or information. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affections such statements and information other than as required by applicable laws, rules and regulations.