Guyana Goldfields Closes Sale of SolGold Investment

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TORONTO, Sept. 6, 2018 - Guyana Goldfields Inc. (TSX: GUY) ("GGI" or "the Company") is pleased to announce that it has closed the sale of its 6.1% interest in SolGold plc ("SolGold"), the majority owner and operator of the Cascabel porphyry copper-gold project in Ecuador, for gross proceeds of approximately US$35 million. The Company intends to use the proceeds from the sale for debt reduction and general corporate purposes. Further details on the transaction are contained in the September 4, 2018, press release announcing the sale, which can be found on the Company's website or at www.sedar.com.

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.

Forwarding-Looking Information

This news release contains "forward-looking information" which may include, but is not limited to, statements with respect to the estimation of mineral resources. Often, but not always, forward-looking statements can be identified by the use of words and phrases such as "plans," "expects," "is expected," "budget," "scheduled," "estimates," "forecasts," "intends," "anticipates," or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may," "could," "would," "might" or "will" be taken, occur or be achieved. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and are based on various assumptions.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, the proposed use of proceeds, as well as those factors discussed in the section entitled "Risk Factors" in GGI's annual information form. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results, except as may be required by applicable securities laws. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

SOURCE Guyana Goldfields Inc.

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