

# **Guyana Goldfields Inc. Announces Intention to Commence A Normal Course Issuer Bid**

05.11.2018 | [CNW](#)

TORONTO, Nov. 5, 2018 - [Guyana Goldfields Inc.](#) (TSX: GUY) (the "Company") announces that its Board has approved the Company making an application to implement a normal course issuer bid ("NCIB"). Notice of Intention to commence the NCIB together with the terms and conditions has been filed with the Toronto Stock Exchange (the "TSX") and awaits approval. It is estimated that the approval process can take up to seven business days.

Management and the Board of Directors believe that the current market price of the common shares of the Company does not reflect the Company's underlying value and future prospects. The Company's strong balance sheet coupled with consistent cash flow from operations provides the financial flexibility to align with shareholders by implementing an appropriate share repurchase program.

The NCIB will not impact the Company's development plans or intention to make an accelerated voluntary payment of US\$20 million toward its loan facility by the end of the current quarter. Additionally, the Company continues to explore alternatives to restructure the balance of the facility.

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 receipt of applicable regulatory approvals, average production grades, future production and earnings guidance, the timing and costs associated with underground development activities, the number of Common Shares which may be purchased under the NCIB, if any, and the terms and timing of any such purchases, available funding for purchases under the NCIB, the proposed renegotiations and repayment of the project loan facility in respect of the Aurora Gold Project, general business, economic, competitive, political and social uncertainties; the actual results of exploration activities; changes in project parameters as plans continue to be refined; accidents, labour disputes and other risks of the mining industry; political instability; delays in obtaining governmental approvals or financing or in the completion of development or construction activities, as well as those factors discussed in the section entitled "Risk Factors" in the Company'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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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/312407--Guyana-Goldfields-Inc.-Announces-Intention-to-Commence-A-Normal-Course-Issuer-Bid.html>

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