

Guyana Goldfields Appoints Suresh Kalathil as Chief Operating Officer

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TORONTO, Jan. 24, 2019 - [Guyana Goldfields Inc.](#) (TSX:GUY) (the "Company") is pleased to announce the appointment of Suresh Kalathil as Senior Vice President and Chief Operating Officer, effective March 1.

Mr. Kalathil is a mining engineer with more than 25 years' experience working in open pit and underground operations and major projects around the world. He is a Certified First Class Mine Manager and a trained Six Sigma 'Black Belt'.

His appointment is the fourth senior hire the Company has made as it takes steps to professionalize all aspects of its business following the termination of the former Executive Chairman.

Mr. Kalathil is joining Guyana Goldfields from [IAMGold Corp.](#), where he served as General Manager of Rosebel Gold Mine in Suriname. He led the overall operational and strategic transformation of Rosebel as IAMGOLD embarked on driving efficiencies out of every aspect of the operation's value chain leading to improved productivity, substantial reduction in all-in sustaining costs (AISC) and increased reserve base to transform it into a profitable, cornerstone asset.

"Suresh will be a great addition to our team," said Scott Caldwell, President & CEO. "His extensive international experience managing mining operations and projects will be of great value as we advance our understanding of the geology and gold mineralization at the Aurora Gold Mine and refocus our exploration efforts."

"I welcome the opportunity to join the team at Guyana Goldfields," Mr. Kalathil said. "There is a real potential to create sustained shareholder value by integrating and growing open pit and underground operations in a safe and cost-efficient manner."

Mr. Kalathil will report to the President and Chief Executive Officer and will divide his time between Guyana and Toronto.

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.

Forward-Looking Information

This news release contains "forward-looking information" which may include, but is not limited to, statements with respect to the date of the Annual and Special Meeting, the business to be considered thereat, the effectiveness of the Company's strategies to improve accountability strengthen operations and exploration prospects, enhance government relations, refresh the Board and the timing of the filing of the MIC. 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, actions taken by the Sheridan Dissidents; the receipt of applicable regulatory approvals, 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; 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 these forward-looking statements.

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