

# **Guyana Goldfields Inc. Commissions Phase 2 Mill Expansion to Allow for Enhanced Production Capacity**

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TORONTO, Feb. 28, 2019 - [Guyana Goldfields Inc.](#) (TSX:GUY) (the "Company") announces that the second phase of its mill expansion is mechanically complete and was fully commissioned as of February 25, 2019.

Based on the highly encouraging results from trials supplementing mill feed with pre-crushed ore, as well as the higher than expected performance in throughput from the completion of the first phase mill expansion in 2018 [average 2018 mill throughput of 7,000 tonnes per day ("tpd") versus a design template of 6,600 tpd], the scope of the second phase of the mill expansion was reduced to include only the addition of a pre-crushing circuit. The original scope included the addition of the pre-crush circuit along with a 1,000 tpd ball mill, representing a total 2018 capital savings of US\$2 million.

The Company expects that the second phase of the mill expansion will further improve recovery by up to 2%, throughput by 10%, and allow for 75% redundancy of the primary crusher.

Scott A. Caldwell states, "Mill performance has continuously exceeded our expectations. The anticipated enhanced capacity and redundancy of the primary crushing circuit will further lower our per unit costs in our efforts to optimize and continuously improve our operations."

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 underground exploration decline timeline, possible conversion of mineral resources to mineral reserves and test mining. 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, 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 such statements.

SOURCE [Guyana Goldfields Inc.](#)

#### Contact

Investor Questions: Jacqueline Wagenaar, Vice President, Investor Relations & Corporate Communications, Tel: 416-933-5485, E-mail: [jwagenaar@guygold.com](mailto:jwagenaar@guygold.com), Website: [www.guygold.com](http://www.guygold.com)

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