

Guyana Goldstrike Reports 47.6 g/t Au over 3 metres within 9 metres of 21.2 g/t Au at Marudi Gold Project, Guyana

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October 3, 2019 - TheNewswire - Vancouver, Canada - Guyana Goldstrike Inc. (the "Company" or "Guyana Goldstrike") (TSXV:GYA), (OTC:GYNAF), (FSE:1ZT) is pleased to provide chip-channel assay results from the Company's exploration program at the Marudi Gold Project ("Marudi" or the "Property", or the "Project") located in Guyana, South America.

Three chip-channel samples were collected from each of two attitudes of fracturing in oxidized quartzite-metachert (host rock) at the Mazoa Hill zone. Assays have returned values as high as 47.6 g/t Au across 3 metres within 9 metres of 21.2 g/t Au. Samples were oriented approximately horizontally on near vertical exposures across steeply dipping fractures.

The samples were taken by the Project geologist as part of the Company's ongoing objective to expand the knowledge of the mineralized areas and their controls. Sample lengths do not represent true widths.

Mr. Locke Goldsmith, M.Sc., P. Eng, P. Geo, VP Exploration states,

"These chip-channel samples are important as they increase knowledge about structural controls of high-grade gold mineralization within the host strata. A better understanding of controls will enable us to more effectively target our drilling on areas with high-grade gold potential."

Highlights of 2019-20 Planned Phase Two Exploration Program

Highlights of the second phase exploration program are below:

- - Diamond drilling of up to 2,500 metres at the newly discovered Toucan Ridge zone and other targeted areas that have been identified by geophysics, trenching and outcrops
 - 7 priority areas of interest - Marudi Spur Ridge, Peace Creek, July Creek, Success Creek, Kimberley Ridge, East Marudi, and Marudi North West Extension areas are to be explored by mapping, sampling and trenching with potential confirmation drilling follow up
 - The Company will focus its initial trenching at Kimberley Ridge and Success Creek with the intention of generating new drill target areas
 - The Company will commission a 3D geophysical interpretation west of the Mazoa Hill zone, that includes the target areas: Pancake, Kimberley Ridge, and Success Creek
 - The Company plans to re-log and re-sample historic drill core from Mazoa Hill and Marudi North areas to standardize a new data base
 - Upon initial success from trenching and drilling the Company may elect to increase its diamond drilling program beyond 2,500 metres

Mazoa Hill Mineral Resource Estimate

The Mazoa Hill zone contains the Project's current mineral resource estimate. Data analyzed suggests that the mineralized zone is open in multiple directions including at depth.

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About the Marudi Gold Project

The Company is developing the Marudi Gold Project, which has a 17-year mining license and is located in Guyana, South America. Historic diamond drilling completed on the Project by prior operators have delineated two zones of gold mineralization: Mazoa Hill and Marudi North zones. A mineral resource estimate has been completed on the Mazoa Hill Zone. Data analyzed suggests the zone is open to mineralization in multiple directions and at depth.

The Company has also recently discovered a third mineralized zone, called Toucan Ridge, which is situated about 1000 metres to the northeast of the Mazoa Hill Zone. In addition to the known gold deposits and the new Toucan Ridge zone, the company has over 45 sq. kms of underexplored land and believes the greater land position has excellent upside potential for the discovery of new mineralized zones through the development of previously and newly identified mineralized bedrock targets on the Project.

For information concerning the Mazoa Hill Zone Conceptual Pit Mineral Resource Estimate, readers are encouraged to review "Technical Report: Marudi Property Mazoa Hill Mineral Resource Estimate", a technical report prepared for the Company by Global Mineral Resource Services and is available at: GYA Mazoa Hill Zone 43-101 and under the Company's profile on www.sedar.com.

QA-QC/Sampling and Assaying

All samples collected were delivered by Guyana Goldstrike personnel to Activation Laboratories Ltd. (Actlabs), located in Georgetown, Guyana. Actlabs is ISO 17025 accredited and an ISO 9001:2008 qualified and certified assayer that performs and makes available internal assaying controls. Actlabs has more than 25 years' experience and maintains complete analytical laboratories that perform high quality analysis for many industries around the world.

Qualified Person

Locke Goldsmith, M.Sc., P. Eng, P. Geo, Chief Geologist and Exploration Manager for the Company, is a Qualified Person in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. Goldsmith has reviewed and approved the scientific and technical content of this news release.

About Guyana

The Republic of Guyana is located in South America adjacent to 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 and 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).

On behalf of the Board of Directors of

[Guyana Goldstrike Inc.](http://www.guyana-goldstrike.com)

Peter Berdusco

President and Chief Executive Officer

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