

Guyana Goldfields Inc. Announces Cessation of Mining and Beginning of Planned Care and Maintenance

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TORONTO, June 9, 2020 - [Guyana Goldfields Inc.](#) (TSX: GUY) (the "Company", "our", or "we") announced today that mining of Phase 4 at Rory's Knoll open pit and satellite pits has now been completed. As per our previously announced plan, we will continue to process stockpiles until approximately the end of June and thereafter the mine site will go into care and maintenance.

The phased reduction of activity and employees is well under way and is expected to be completed over the course of the coming weeks. Full-time security presence will be maintained at site, along with adequate crews to maintain the site, including environmental monitoring and compliance. Infrastructure such as camp, water supply, power supply and other systems will remain operational at a reduced level.

About Guyana Goldfields Inc.:

[Guyana Goldfields Inc.](#) is a Canadian based 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" and "forward-looking statements" (together, "forward-looking statements") within the meaning of applicable securities laws. Forward-looking statements may include, but are not limited to, statements and information with respect to the Company's objectives, goals or future plans, its financial and operational results, and the outcome of litigious matters. 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: capital and operating costs varying significantly from estimates; unforeseen operational issues and other difficulties in the execution of mine plans; delays in the development of projects; general business, economic, competitive, political, health and social uncertainties; political instability and Government action; as well as those factors discussed in the Company's public documents filed on SEDAR at [www.sedar.com](#). 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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