

Guyana Goldfields Inc. Announces Receipt of Notification From Silvercorp Metals Inc. That It Will Not Match the New Offer

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TORONTO, June 10, 2020 - [Guyana Goldfields Inc.](#) (TSX: GUY) ("Guyana Goldfields" or the "Company") announces that it has received notice from Silvercorp Metals Inc. ("Silvercorp") that Silvercorp will not exercise its right to match the offer received from a foreign-based multinational mining company ("New Offeror"), announced on June 3, 2020, to acquire all of the issued and outstanding common shares of the Company not already owned by the New Offeror (the "Common Shares") at a cash price of C\$1.85 for each Common Share by way of a plan of arrangement (the "New Offer").

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.](#)

Contact

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