

Goldstrike Goldstrike / Copper-X Mining Announces Metallurgy Testing at Jupiter Copper Project, Chile

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[Guyana Goldstrike Inc.](#) (the "Company" or "Goldstrike") (TSXV:GYA), dba Copper-X Mining Inc., is pleased to announce that the Company has entered into an agreement for metallurgical testing of material at the Jupiter Copper Project ("Jupiter") to assist with its due diligence review. The Company will provide samples for testing to determine whether ore from Jupiter is amenable to direct extraction of copper utilizing an environmentally benign, single step method.

Metallurgy

The extraction method utilizes a molten salt reaction with subsequent electrolysis in a single metal container. The metallurgical analyses will determine whether samples from Jupiter will separate and plate. Initial testing will also determine appropriate comminution size using 3 different crushed material sizes. The testing will utilize original samples from Jupiter without upgrading beyond basic crushing to determine whether the material is amenable to direct extraction of copper.

Project Highlights

- Property size of 4,000 Hectares
- Targets 1 2 host copper in proximity to historic workings and mine developments and historical geochemical grades in excess of 2% Cu per tonne (Petragaia 2021) Target 1 has evidence of copper mineralization in a corridor of 3 x 2 kms.
- Airborne MAG shows that mineralization is consistent with low mag, indicating several untested areas.
- The abundant microdioritic dykes are interpreted to be feeders of high-grade copper mineralization in both gabbro and andesites.
- Numerous targets are interpreted to be present in proximity to contact zones of mafic intrusives and La Negra Fm volcanics - favourable for hosting hydrothermal solutions rich in copper.
- The main alteration associated with Cu mineralization is albite - epidote - magnetite.
- Mineralization is observed as disseminations and in quartz-albite-epidote veins in fractures as oxide Cu (atacamite - chrysocolla - malachite black oxides).

Project Description

The Jupiter project is accessible by paved road 90kms south of Antofagasta city, the major mining hub in northern Chile, with access to renewable power and adjacent to the ocean to secure access to sea water. The underexplored Jurassic Volcanic/IOCG Belt is host to world class mine operations including Michilla, Antofagasta's Antucoya, Mantos Copper's Mantoverde and Mantos Blanco, Teck's Carmen de Andacollo, Lundin's Candelaria, Anglo American's El Soldado; and major projects including Marimaca Copper Corp's Marimaca, Hot Chili's Productora-Cortadera and Capstone's Santo Domingo.

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Fig. 5 - Chile Coastal Belt

Jupiter Copper Acquisition

As previously announced, the Company has entered into a binding letter of intent to acquire (the "Transaction") the Jupiter project. The Transaction constitutes a fundamental acquisition for the Company, under the policies of the TSX Venture Exchange, on the basis that the Company intends to devote the majority of its capital to the Transaction and development of the Jupiter project.

Closing of the Transaction remains subject to a number of conditions, including completion of due diligence on the Jupiter project, negotiation of definitive documentation, completion of the consolidation, completion of a concurrent financing, completion of a geological report in respect of the Jupiter project, the approval of the TSX Venture Exchange and the satisfaction of other closing conditions customary in transactions of this nature. The Transaction cannot close until the required approvals are obtained and the outstanding conditions satisfied. There can be no assurance that the Transaction will be completed as proposed or at all.

For further information concerning the Transaction, readers are encouraged to review the news release issued by the Company on July 24, 2023.

Qualified Person

Andris Kikauka (P.Geol) is a Qualified Person in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects, and has reviewed and approved the scientific and technical content of this news release.

On behalf of the Board of Directors,

[Guyana Goldstrike Inc.](#) / COPPER-X MINING INC.

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The TSX Venture Exchange has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule" and other similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to the intended development of the Project, and other factors or information. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance, or achievements to be materially different from the results, performance or achievements that

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