

Guyana Goldstrike Provides Update on the Marudi Gold Project and Exploration Program

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Vancouver, May 2, 2018 - [Guyana Goldstrike Inc.](#) (the "Company" or "Guyana Goldstrike") (TSXV: GYA, OTC: GYNAF, FSE:1ZT) provides a corporate update on its Marudi Gold Project ("Marudi" or the "Property") located in the Guiana Gold Belt, Guyana, South America.

Mr. Peter Berdusco, President and CEO stated, "We are proud of our accomplishments to date which include Zijin Fund's strategic investment of C\$3.2 million and the Mazoa Hill zone mineral resource estimate. In addition to Mazoa Hill, the Property also encompasses a second gold zone, Marudi North, which is one kilometre to the north of Mazoa Hill. Now that we are funded and actively engaged in a multi-phase exploration program our primary objective is to expand existing resources and discover additional mineralized zones."

Key Highlights

The Company has accomplished the following milestones:

- Produced a mineral resource estimate report on the Mazoa Hill zone containing 259,100 indicated gold ounces within 4,428,000 tonnes grading 1.8 grams/tonne (g/t) and 86,200 inferred gold ounces within 1,653,000 tonnes grading 1.60 grams/tonne (g/t)
- Completed a C\$3.2 million strategic investment with Zijin Global Fund and Zijin Midas Exploration Fund LLC
- Completed 3D interactive models of the legacy drill data from the Mazoa Hill and Marudi North zones that can be viewed on the Company's website
- Received gold royalty payments from local alluvial mining activities
- Commenced phase one of a multi-phase exploration program

Multi-phase Exploration

- Currently underway with the objective of delineating additional ounces through exploration of the current mineralized zones and exploring the additional 95% of the Property which is largely unexplored
- Expand on the mineralized areas at the Mazoa Hill and Marudi North zones
- Continue with extensive trenching and sampling throughout the Property
- Complete an airborne geophysical survey of the entire Property
- Generate drill targets for the planned phase one diamond drill program

Property Geology

Gold mineralization at Marudi is regarded as being related to iron-formation-hosted gold ("IFG") deposits that occur in other cratonic greenstone belts around the world. These deposits can be large and long in mine life. They have a strong association between gold and iron sulfide minerals, the presence of gold bearing quartz veins and structures, the occurrence of deposits in structurally complex terranes, and the absence of lead and zinc enrichment.

Examples of some existing IFG deposits are: the Homestake Mine, Lupin Mine, and Musselwhite Mine.

The Homestake Mine is located in South Dakota USA and was the largest and deepest gold mine in North America. It has reported production of 43.9 million ounces of gold (source: [https://en.wikipedia.org/wiki/Homestake_Mine_\(South_Dakota\)](https://en.wikipedia.org/wiki/Homestake_Mine_(South_Dakota))) and was in production from 1878-2001.

The Lupin Mine located in Nunavut, Canada, no longer in production, produced approximately 3 million ounces of gold (source: <http://www.kinross.com/news-and-investors/news-releases/press-release-details/2003/Suspension-of-Operations-at-the-Lupin-Mine>).

The Musselwhite Mine has estimated reserves of 2.29 million ounces of gold (source: https://en.wikipedia.org/wiki/Musselwhite_mine) and is owned and operated by Goldcorp and will be in production until 2020.

About the Marudi Gold Project

The Company is developing the Marudi Gold Project located in Guyana, South America, the project is unique in that it has a 20-year mining license in good standing, all-season road access, infrastructure in place, with an established mining camp serviced by employees, service buildings, and a full-time mining manager. The Property has three known gold bearing areas, specifically the alluvial areas, the saprolite, and the underlying hard-rock.

There has been 42,000 metres of historic diamond drilling (141 holes) completed on the Project by prior operators. The Company has recently completed a mineral resource estimate on the Mazoa Hill zone containing 259,100 indicated gold ounces within 4,428,000 tonnes grading 1.8 grams/tonne (g/t) and 86,200 inferred gold ounces within 1,653,000 tonnes grading 1.60 grams/tonne (g/t). There exists excellent exploration upside through the development of previously identified mineralized bedrock targets on the Project.

For information concerning the mineral resource estimate and the Project, 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 on the Company's website in the investor's section and under the Company's profile on SEDAR www.sedar.com.

About Guyana

The Republic of Guyana is located in South America between Venezuela and 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 belt 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).

* Independent Technical and Environmental Review Karouni Gold Project - Guyana, Behre Dolbear Australia Pty Ltd, April 29, 2016

Option Grant

The Company also announces that it intends to grant 1,500,000 incentive stock options to certain directors, officers and consultants of the Company. These options will vest immediately and will be exercisable at a price of \$0.25 for a period of sixty-months.

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.

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On behalf of the Board of Directors of

[Guyana Goldstrike Inc.](#)

Peter Berdusco

President and Chief Executive Officer

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