

Guyana Goldstrike Reports Arrival of Geophysical Survey Equipment and Preparation of New Helipad for Upcoming Airborne Survey at Marudi Gold Project, Guyana

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Vancouver, August 16, 2018 - [Guyana Goldstrike Inc.](#) (the "Company" or "Guyana Goldstrike") (TSXV: GYA, OTC: GYNAF, FSE:1ZT) is pleased to report the arrival of geophysical survey equipment and the preparation of a new helipad for the upcoming airborne survey at its Marudi Gold Project ("Marudi" or the "Property") located in the Guiana Gold Belt, Guyana, South America.

The airborne geophysical survey is planned to commence in early September. It will include a magnetic and a radiometric survey with 50 metre line spacing over the entire 13,500 acre (13.5 sq. km) Property, which includes the mineralized zones Mazoa Hill and Marudi North, as well as all areas that have been trenched in the company's current 2018 Phase One exploration program.

The quartzite-metachert rock unit that hosts gold mineralization on the Property contains disseminated magnetite that will be detected by the survey. The data obtained from the survey will assist the Company in tracing the magnetite and identifying targeted areas for further exploration.

Mr. Locke Goldsmith P Eng. P Geo., VP of Exploration states: "This is the first detailed airborne geophysical survey ever conducted on Marudi. Upon completion of the planned survey, the data collected will be supplemented with the detailed trenching, geological mapping and rock sampling completed in the areas of interest. Our exploration team will then have a uniform, modern dataset that will allow us to better visualize the property-scale geology. This dataset will assist in locating important strata that host gold mineralization and will rapidly and effectively generate priority exploration drill targets for the upcoming drill program."

Magnetite and Toucan Ridge Area Trenching

Typical quartzite-metachert host rock with appreciable magnetite and visible gold has been identified in the Toucan Ridge area. The airborne magnetic survey is expected to assist with the positioning of further trenching in the area and with drill target selection in the planned upcoming drill program.

To date, a total of 910 metres of trenching have been completed in the Toucan Ridge area. 335 samples have been taken. The exploration team will continue to explore along the area of interest progressing in an eastward direction with each new trench site stepping out roughly in 50-100 metre intervals, mainly perpendicular to the ridge.

The Toucan Ridge area of interest continues for more than 1.75 kilometres to the east of the first trench - TTR-18-05. Trench sites are planned in intervals along the length of the ridge where quartzite-metachert is exposed or interpreted to occur beneath the transported overburden.

Significant Gold Discoveries to date

The Company has trenched four areas of interest: Paunch, Pancake, Marudi-North West Extension and Toucan Ridge, which is the current area being trenched.

In May 2018, trenching samples from the Paunch area returned the trenching program's first significant gold discovery with high-grade assay results of 7.45 g/t gold and 5.98 g/t over 2 metres respectively.

(See news release dated May 15, 2018: "Guyana Goldstrike Assays up to 7.45 g/t in New Discovery of Gold Mineralization at Paunch Area, Marudi Gold Project, Guyana"; and,

news release dated May 30, 2018: "Guyana Goldstrike Continues with Gold Discovery: Assays up to 5.98 g/t Gold at Paunch Area, Marudi Gold Project, Guyana")

In July 2018, trenching samples from TTR-18-06 at Toucan Ridge returned the trenching program's second significant gold discovery with a total metallic weighted average assay of 1.27 g/t over 4.5 metres.

(See news release dated August 2, 2018: "Guyana Goldstrike Confirms Second Gold Discovery: Assays up to 1.53 g/t Gold in Trench TTR-18-6 at Toucan Ridge Area, Marudi Gold Project, Guyana")

About Quartzite-metachert (Host Rock) at Marudi

At Marudi, all important gold mineralization discovered to date is associated with the medial quartzite-metachert (host rock) unit of the Marudi Mountain Formation. Gold occurs within the magnetite-hematite rich quartzite and in the magnetite-silicate iron formation. Mineralization of the host rock may be affected at surface by the erosion at different levels of the strata. Therefore, all discoveries of quartzite-metachert on the Property are considered important for the potential of containing mineralization at surface and/or at depth and should be explored through trenching and drilling. When discovered these areas are assigned high levels of priority for further exploration work, including drilling in the Company's planned upcoming drill program.

Marudi 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 remarkably long-lived with sizeable gold production. 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 and was in production from 1878-2001. (Source: [https://en.wikipedia.org/wiki/Homestake_Mine_\(South_Dakota\)](https://en.wikipedia.org/wiki/Homestake_Mine_(South_Dakota)))

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 located in Ontario, Canada has estimated reserves of 2.29 million ounces of gold and is owned and operated by Goldcorp and will be in production until 2020. (Source: https://en.wikipedia.org/wiki/Musselwhite_mine)

About the Marudi Gold Project

The Company is developing the Marudi Gold Project located in Guyana, South America. The project has an 18-year mining license in good standing, all-season road access, infrastructure in place, with an established camp serviced by employees, service buildings, and a full-time camp manager. The Property has three known gold bearing areas: 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 that have delineated two zones of mineralization: Mazoa Hill and Marudi North zones. 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 g/t and 86,200 inferred gold ounces within 1,653,000 tonnes grading 1.6 g/t. There exists excellent exploration upside through the development of previously and newly 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 at http://www.guyanagoldstrike.com/images/pdf/43101_Report_Guyana_Goldstrike_Mazoa_Hill_Zone_Jan_2018.pdf and under the Company's profile on SEDAR www.sedar.com.

About Guyana Goldstrike Inc.

[Guyana Goldstrike Inc.](#) is a Canadian based junior gold company focused on the exploration, development, and operation of the Marudi Gold Project in Guyana, South America.

Please visit us at:

www.guyanagoldstrike.com

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).

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

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.

On behalf of the Board of Directors of

[Guyana Goldstrike Inc.](#)

Peter Berdusco

President and Chief Executive Officer

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