Guyana Goldfields Inc. Appoints Mr. Perry Holloway as Senior Vice President, Strategy & Corporate Affairs

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TORONTO, Jan. 3, 2019 - <u>Guyana Goldfields Inc.</u> (TSX: GUY) (the "Company") is pleased to announce the appointment of Mr. Perry Holloway as the Company's Senior Vice President, Strategy & Corporate Affairs, effective as of January 1, 2019.

Mr. Holloway is a career diplomat with more than 30 years of international experience in Latin America and the Caribbean focusing on government relations, business advocacy, program management, development, and security. Most recently, Mr. Holloway was the United States Ambassador to Guyana and the Caribbean Community (CARICOM). He also has served in Colombia, El Salvador, Ecuador, Guatemala, Mexico, Paraguay, and Afghanistan. Mr. Holloway holds a Masters in International Business Sciences (MIBS) from the University of South Carolina and a Masters in National Resource Strategy from the Industrial College of the Armed Forces (ICAF).

"We are very pleased that Perry will be joining our team," stated Scott Caldwell, President & CEO. "He brings to the table an intimate working knowledge of Guyana, the government and its people from his time as the U.S. Ambassador. This experience will complement the excellent platform the Company has already established in the areas of government relations, corporate social responsibility and program management."

Mr. Perry Holloway states, "I'm very excited to be joining the Guyana Goldfields team at this time. In my role as U.S. Ambassador in Guyana I saw firsthand how the work of Guyana Goldfields has contributed positively to the Guyanese economy and its people with gold currently being the primary driver of economic growth. I look forward to now being directly involved with this work and further strengthening the Company's in-country relationships to the benefit of both the Company and the people of Guyana."

As a member of the executive leadership team Mr. Holloway will be focused on all activities involving the government of Guyana as well as matters relating to in-country management and corporate social responsibility.

About Guyana Goldfields Inc.

<u>Guyana Goldfields Inc.</u> is a Canadian based mid-tier gold producer primarily focused on the exploration, development and operation of gold deposits in Guyana, South America.

Forwarding-Looking Information

This news release contains "forward-looking information" including, but not limited to, statements with respect to the Company's future operations in Guyana. Often, but not always, forward-looking statements can be identified by the use of words and phrases such as "plans," "expects," "is expected," "budget," "scheduled," "estimates," "forecasts," "intends," "anticipates," or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may," "could," "would," "might" or "will" be taken, occur or be achieved. 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, economic and political factors, and changes to projects as plans are refined, as well as those factors discussed in the section entitled "Risk Factors" in the Company's annual information form. 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.

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