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Tags: Mining

August 14, 2018 / TheNewswire / Vancouver, Canada - Guyana Goldstrike Inc. (the "Company" or "Guyana Goldstrike") (TSXV: GYA, OTC: GYNAF, FSE:1ZT) is pleased to report it has received initial assay results from trench TTR-18-8 completed at the Toucan Ridge area on its Marudi Gold Project ("Marudi" or the "Property") located in the Guiana Gold Belt, Guyana, South America.

Initial assay results from trench TTR-18-08 have returned a weighted average of 1.38 g/t gold over a length of 16.27 metres including 5.4 g/t over 3 metres.\*

TTR-18-8 was trenched a total of 280 metres with 104 samples taken for fire assay and selected samples re-assayed for total metallic content.

These are initial assay results from trench TTR-18-8. The remaining fire assay and total metallic content results from trench TTR-18-8 are pending and will be reported once received, reviewed and compiled by the Company.

Peter Berdusco, President and CEO states "The geological team has successfully confirmed the presence of gold in the quartzite -metachert host rock in trench TTR-18-08 at Toucan Ridge. It is noteworthy that trench TTR 18-08 has returned the longest length of gold mineralization to date from our 2018 trenching program at Marudi. This is also further complimented with the confirmation of high-grade gold in these results. The 1.75-kilometre-long Toucan Ridge area of interest continues to develop as a priority target for our upcoming drill campaign which will test for gold mineralization at depth."

\* Interval lengths do not represent true widths

#### 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](#)")

#### Toucan Ridge Area Location and Trenching

To date, a total of 704 metres of trenching has been completed in the Toucan Ridge area. 254 samples have been taken. The exploration team will continue to explore along the ridge progressing in an eastward direction with each new trench site stepping out roughly in 50-100 metre intervals, mainly perpendicular to the ridge.

The initial area of trenching at Toucan Ridge began on the western end with trench TTR-18-05 which is located approximately one kilometre east of the Marudi North zone and one kilometre north of the Mazoa Hill zone. The Mazoa Hill zone contains the project's current mineral resource estimate: 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.

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. The eastern part of Toucan Ridge is approximately 400 metres south of the Paunch area which was trenched in May of this year and returned the Company's first significant gold discovery and approximately 350 metres north of alluvial workings at Toucan Creek.

#### 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.

#### TRENCHING PHOTO TAKEN DURING SAMPLING AND MAPPING

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#### TOUCAN RIDGE LOCATION MAP

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#### Historical Trenching

Previous operators at Marudi reported 3,327.40 metres of trenching and assayed 1,069 samples with gold values assayed up to 11 g/t of gold. (Source: D. Strickland P. Geo NI 43-101 Technical Report, November 30, 2016)

#### 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/default.aspx>)

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](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 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](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](http://www.sedar.com).

#### Sampling and Assaying

All samples collected during this program were delivered to Activation Laboratories Ltd. (Actlabs) located in Georgetown, Guyana for gold content by Fire Assay (FA) and Total Metallics. Actlabs is ISO 17025 accredited and/or certified to 9001:2008. With 25+ years' experience, with full analytical laboratories that perform high quality analysis for many industries around the world.

#### Quality Assurance / Quality Control

Actlabs is an ISO 9001:2008 qualified assayer that performs and makes available internal assaying controls. Certified blanks and standards are systematically used as part of Guyana Goldstrike's quality assurance/quality control (QA/QC) program with one blank and standard inserted at every 20 sample intervals.

#### 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](http://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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