

Guyana Goldstrike Reports Milestones Achieved

A progress report on the Company's achievements for its shareholders and potential new investors.

VANCOUVER, BRITISH COLUMBIA, CANADA, June 1, 2017 /EINPresswire.com/ -- Guyana Goldstrike Inc. (the "Company" or "Guyana Goldstrike") (TSXV: GYA) is pleased to provide a progress report on the Company's achievements for its shareholders and potential new investors.

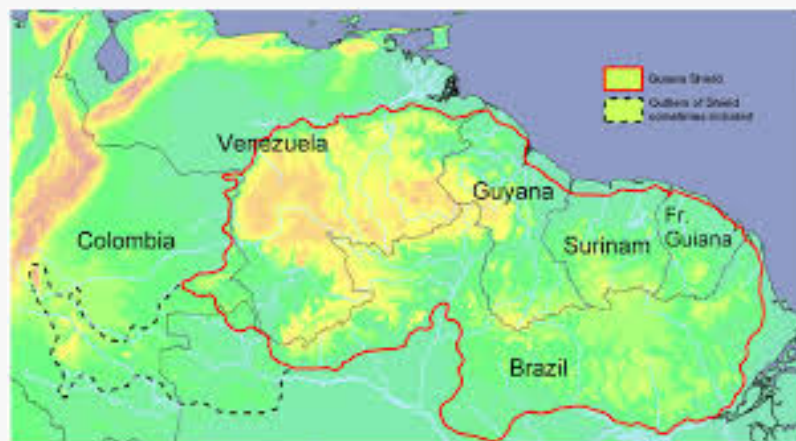
Peter Berdusco, Guyana Goldstrike's President and CEO, commented: "We are extremely proud of our accomplishments that have been achieved to date. We have successfully completed the acquisition of the Marudi [Gold](#) Project and financed the Company through a private placement to execute on its corporate strategy and business plan. We are now advancing Marudi and will continue to update our shareholders and investors as the project moves forward."

Acquisition and Call to trade

In a news release on March 3, 2017 the Company announced it had completed the acquisition of Romanex Guyana Exploration Ltd. ("Romanex"). Romanex is a privately-held mineral exploration company incorporated under the laws of the Republic of Guyana. Romanex holds a one-hundred percent interest in the Marudi Mountain [mining](#) license (the "Marudi Gold Project" or "Property") located in Guyana, South America. Following completion of the acquisition, the Company changed its name to "Guyana Goldstrike Inc."

Trading in the common shares of the Company began on March 21, 2017 after the completion of final filings with the TSX Venture Exchange. The Company is now listed as a Tier 2 Mining Issuer under the new symbol "GYA".

Romanex is now a fully owned Guyanese subsidiary of Guyana Goldstrike fulfilling all operational



activities on the Property.

Financing

The Company announced in a news release on March 17, 2017 that it had completed a non-brokered private placement of 8,885,235 units at a price of 20 cents per unit for gross proceeds of \$1,777,047. Each unit consists of one common share of the company and one-half of one common share purchase warrant. Each warrant entitles the holder to acquire an additional common share of the company at a price of 30 cents per share for a period of 24 months.

Management

Guyana Goldstrike has assembled a strong well-rounded management team with extensive mining experience in Guyana. The Company's most recent addition was announced in a news release on March 24, 2017 with the appointment of Rodney Stevens as an independent director of the Company. Mr. Stevens is a CFA charter holder with over ten years' experience in the capital markets, first as an Investment Analyst with Salman Partners Inc., then as a merchant and investment banker. While at Salman Partners, Mr. Stevens became a top-rated analyst by StarMine on July 17, 2007 for the metals and mining industry.

About the Marudi Gold Project

The Marudi Gold Project, a permitted mining license consisting of approximately 13,500 hectares, located 230 Km from the town of Lethem in southern Guyana. Over \$30MM USD in historic exploration has been spent on the Property (which includes 42,000 Meters of diamond drilling).

There is good infrastructure in place, easily accessed with an all season road through an open savannah. The property was acquired in 1998 by Vannessa Ventures from Sutton Resources/Barrick, and then further acquired by Guyana Frontier Mining where the project was partially funded by Teck Resources.

The Marudi Gold property contains a historic non-compliant [resource](#) estimate of 880,000 ounces of hard rock gold "Au". There exists strong potential to increase the hard rock ounces through further exploration on the open areas of the development sites.

This information is taken from a report prepared in March 2004 by consulting geologists for Vannessa Ventures (Guyana) Ltd. The information contained in the report is based on estimates from two main development sites: Mazoa Hill consisting of 760 Koz of Au at 5 g/t based on 4.7 million tonnes and Marudi North consisting of 120 Koz of Au at 2.7 g/t based on 1.4 million tonnes.

The information was derived from surface expressions and average grades from bore holes where the results were greater than 1 part per million. The other information is not known and the historic estimates does not use the Canadian Institute of Mining (CIM) classifications and for that reason additional work would need to be done to upgrade or verify the historical estimate as a current mineral resource.

Historic Estimates

The historic estimates contained in this news release should not be relied upon. These estimates are not National Instrument 43-101 ("NI 43-101") compliant. While the Company considers these historical estimates to be relevant to investors as it may indicate the presence of mineralization, a

qualified person for the Company has not done sufficient work to classify the historical estimates as current mineral resources as defined by NI 43-101 and the Company is not treating these historical estimate as a current mineral resource.

About Guyana

The Republic of Guyana is located in South America between Venezuela and Suriname. The country is English speaking under British Common Law with a democratically elected government. It has an established mining act and rich history of gold production. In 2013, 458,000 ounces of gold were produced by operators mining in the country. The Guiana Shield belt has 110 million ounces of gold inventory and is world-recognized as a premier gold region. With geological continuity with West Africa, the shield is highly prospective and very under-explored. Two mines have recently declared the commencement of commercial production in 2016: Aurora deposit (Guyana Goldfields) and the Karouni deposit (Troy Resources).

Qualified Person

Locke Goldsmith, M.Sc., P. Eng, P. Geo, Chief Geologist and Exploration Manager for Guyana Goldstrike, acts as the Company's Qualified Person for technical disclosure in accordance with National Instrument 43-101. Mr. Goldsmith has reviewed and approved the technical content of this news release.

For further information contact info@guyanagoldstrike.com or 1.877.844.4661.

Website: www.guyanagoldstrike.com

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David Joseph
David Joseph Marketing
604-569-1801
[email us here](#)

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