

Guyana Goldstrike Finds More Quartzite - Gold Host Rock

Expands Program at Marudi North - West Extension, Reports 259,100 Indicated Gold Ounces at Marudi Gold Project, Guyana

VANCOUVER, BC, CANADA, June 13, 2018 /EINPresswire.com/ -- Guyana Goldstrike Inc. (TSXV: GYA) is pleased to announce that the geological team has uncovered [quartzite-metachert](#) (host rock for [gold mineralization](#)) in the first three excavator trenches at the Marudi North - West Extension on its Marudi Gold Project ("Marudi" or the "Property") located in the Guiana Gold Belt, Guyana, South America. The geological team has now expanded the trenching program in this area to continue tracing the host rock and associated gold mineralization.

Peter Berdusco, President and CEO states "It is very exciting to uncover the host rock in the first three trenches at the West Extension. This is exactly what we want to identify when trenching; and it validates our program. The presence of gold at these trenches would complement the existing mineralization of the Marudi North Zone. Further, it would give the entire Marudi North area a very high exploration priority. As a result, we eagerly anticipate assay results from the first three trenches and look forward to the additional trenching."

Marudi North - West Extension
Exploration



Locke Goldsmith P. Eng P. Geo., VP Exploration reports "Quartzite-metachert, the host rock, has been exposed at depths between one to four meters below surface in three separate trenches. The West Extension has become an excellent exploration target that merits further trenching. We will carefully consider the area's qualification as a drill target for a phase one drill program later this year."

About Quartzite-metachert (Host Rock) at Marudi

At the Marudi Property, all important gold mineralization discovered to date is associated with the medial "quartzite" unit of the Marudi Mountain Formation. Gold occurs within the magnetite-hematite rich quartzite and in the magnetite-silicate iron formation.

(Source: D Strickland 43-101 Technical Report, November 30, 2016)

Trenching Summary at Marudi North - West Extension (To Date)

Trench TMN-18-1

Length: 98.1 m

An outcrop of quartzite-metachert was exposed at 2.5 m depth at the start of the trench.

Trench TMN-18-2

Length: 56.4 m.

Decomposed quartzite-metachert was uncovered at 4.0 m below surface, rising to 1 m below surface at the north end of the subcrop.

Trench TMN-18-3

Length: approximately 150 m (sampling not completed)

Quartzite metachert found 1.0 m below surface near the south end.

In all trenches horizontal chip-channel samples were collected for geochemical analysis along the base of the trench walls. Duplicate samples were collected for panning.

A total of 58 samples were taken from TMN-18-1 and TMN-18-2 for geochemical analysis.

Logging, mapping and photography follow sampling.

The exploration team is extending the trenching program to the west of TMN-18-3 where alluvial gold is being mined in a creek to the south of that area.

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 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 (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/default.aspx>).

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.

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