

Guyana Goldfields Inc. Reports No Damage After Earthquake Off Venezuelan Coast

TORONTO, Aug. 22, 2018 /CNW/ - Guyana Goldfields Inc. (TSX: GUY) (the "Company") is pleased to report that no damage has been sustained to operations at the Aurora Gold Mine after the effects of a 7.3 magnitude earthquake that took place off the eastern coast of Venezuela yesterday at approximately 5:30pm. The Company reports no damage to any facilities and normal operations continued throughout the day and night.

About Guyana Goldfields Inc.

Guyana Goldfields Inc. 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" which may include, but is not limited to, statements with respect to the estimation of mineral resources. 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, the receipt of applicable regulatory approvals, the timing of the advance of the funds pursuant to the project loan facility to fund the development and construction of the Aurora Gold Project (the "Facility"), fulfilling all conditions precedent to the advance of funds pursuant to the Facility, general business, economic, competitive, political and social uncertainties; the actual results of exploration activities; changes in project parameters as plans continue to be refined; accidents, labour disputes and other risks of the mining industry; political instability; delays in obtaining governmental approvals or financing or in the completion of development or construction activities, as well as those factors discussed in the section entitled "Risk Factors" in GGI'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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For further information: Guyana Goldfields Inc., Scott A. Caldwell, President and Chief Executive Officer; Jacqueline Wagenaar, Vice President, Investor Relations & Corporate Communications, Tel: (416) 628-5936 Ext. 5295, Fax: (416) 628-5935, E-mail: jwagenaar@guygold.com, Website: www.guygold.com

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