

GUYANA GOLDSTRIKE INC.

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NEWS RELEASE

GUYANA GOLDSTRIKE CLARIFIES EARLIER DISCLOSURE ON ARTISANAL MINING ACTIVITY AND HISTORICAL RESOURCE ESTIMATES

June 16, 2017 – Vancouver, British Columbia – Guyana Goldstrike Inc. (the “**Company**” or “**Guyana Goldstrike**”) (TSXV: GYA). At the request of IIROC, the Company wishes to clarify certain disclosure related to artisanal mining activity on the Marudi Gold Project (the “**Property**”) and certain information in respect of the historical mineral resource estimates on the Property included in its news release of June 14, 2017.

Artisanal Mining Royalty

The Company’s wholly-owned subsidiary, Romanex Guyana Exploration Ltd. (“**Romanex**”), is party to a cooperative agreement with artisanal miners active on the Property. Through this agreement artisanal miners are given access to the Property, with the oversight of the Company, to work the alluvial areas of the Property and also the alluvial tailings previously mined by artisanal miners. It is a requirement of the agreement that the artisanal miners incorporate only those mining practices acceptable under the Environmental Protection Act of Guyana.

Under the agreement the artisanal miners pay Romanex an in-kind royalty equal to 10% of all gold produced. The intent under the agreement is to provide economic opportunity for artisanal miners in the local community, restore historic workings and creek channels and to generate some cash flow. In the five months ending March 31, 2017 the artisanal miners recovered approximately 910 ounces of gold from mineralized material mined from the Property’s alluvial areas and artisanal alluvial tailings. This work resulted in approximately 90.9 ounces of gold owing as a royalty to Romanex. This gold was sold by Romanex to the Guyana Gold Board for a price of US\$1,266.45 per ounce, resulting in net proceeds of US\$106,490 after smelting costs of US\$2,874 and a further 5% royalty of US\$5,756 owing to the Government of Guyana. The Company estimates that it incurred approximately US\$12,500 of costs in connection with the supervision of activities which resulted in this royalty payment, and the preparation and transportation of dore bars to the Guyana Gold Board.

This alluvial mining activity is expected to continue on the Property following the end of the rainy season in June. The production of gold from the Property by the artisanal miners has not been based on a feasibility study nor are there any current mineral resources or reserves identified in the area which is subject to the artisanal mining. The decision to mine is one made by the artisanal miners and both the Company and Romanex acknowledge that there is increased uncertainty and economic and technical risks of failure associated with the actions of the artisanal miners.

Historic Mineral Resource Estimates

The Property has been the subject of multiple historical mineral resource estimates. For information concerning these estimates and the Property, readers are encouraged to review “NI 43-101 Technical Report on the Marudi Property, Guyana”, a technical report prepared for the Company by Derrick Strickland, P. Geo., and is available on the Company’s website (www.guyanagoldstrike.com/images/pdf/2016/Marudi_43-101_November_30_2016.pdf) and under the Company’s profile on SEDAR (www.sedar.com). This is the most recent technical report prepared in respect of the Property, in accordance with *National Instrument 43-101*.

The Company considers these estimates to be historical, and cautions that a Qualified Person has not done sufficient work to classify the historical estimates as current mineral resources or mineral reserves in accordance with *National Instrument 43-101*. These estimates do not comply with current definitions prescribed by *National Instrument 43-101* or the *Canadian Institute of Mining*, and are disclosed only as indications of the presence of gold mineralization. The historical models and data sets used to prepare these historical estimates are not available to the Company, nor are any more recent resource estimates or drill information on the Property. In order to verify these resources as current estimates, the Company will need to conduct additional exploration work to verify the historic data.

The Company’s news release of June 14, 2017 referenced a combined measured, indicated and inferred historical estimate derived from a report prepared by Kilborn Engineering Pacific Ltd. (1995) for Sutton Resources Ltd., which is not in compliance with *National Instrument 43-101 – Standards of Disclosure for Mineral Projects* and should not be relied upon.

About the Marudi Gold Project

The Marudi Gold Project hosts a permitted mining license and consists of approximately 13,500 hectares located approximately 230 kilometres from the town of Lethem in southern Guyana. The Property has good infrastructure with all season road access mainly through open savannah. The Property was acquired in 1998 by Vanessa Ventures (Guyana) Ltd. from Sutton Resources Ltd., and then further acquired by Guyana Frontier Mining Corp. where the project was partially funded by Teck Resources.

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 technical content of this news release.

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On behalf of the Board of Directors of

GUYANA GOLDSTRIKE INC.

Peter Berdusco
President and Chief Executive Officer

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