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NEWS RELEASE

Guyana Goldstrike Commences Airborne Geophysical Survey at Marudi Gold Project, Guyana

October 4, 2018 – Vancouver, Canada – Guyana Goldstrike Inc. (the "**Company**" or "**Guyana Goldstrike**") (TSXV: GYA, OTC: GYNAF, FSE:1ZT) is pleased to report the commencement of its airborne geophysical survey at the Marudi Gold Project ("Marudi" or the "Property") located in the Guiana Gold Belt, Guyana, South America.

The airborne geophysical survey will include both a magnetic and radiometric survey with 50 metre line spacing over the entire 13,500 acre (54 sq. km) Property, which includes the mineralized zones Mazoa Hill and Marudi North, as well as all areas that have been trenched in the company's current 2018 Phase one exploration program, which includes the Toucan Ridge area.

The quartzite-metachert rock unit that hosts gold mineralization on the Property contains disseminated magnetite that will be detected by the survey. The data obtained from the survey will assist the Company in tracing the magnetite and identifying targeted areas for further exploration.

The survey will be performed by Precision Geosurveys Inc. of Langley, Canada.

Magnetite and Toucan Ridge Area Trenching

Typical quartzire-metachert host rock with appreciable magnetite and visible gold has been identified in the Toucan Ridge area. The airborne magnetic survey is expected to assist with the positioning of further trenching in the area and with drill target selection in the planned upcoming drill program.

To date, 1128 metres of trenching has been completed in the Toucan Ridge area. 390 samples have been taken. The exploration team will continue to explore along the area of interest progressing in an eastward direction with each new trench site stepping out in metred intervals, mainly perpendicular to the ridge.

The Toucan Ridge area of interest continues for more than 1.75 kilometres to the east of the trench - TTR-18-06. 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.

Current Zones and Mineral Resource Estimate

The Toucan Ridge area 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 Marudi Gold Project's current mineral resource estimate. Data analyzed suggests that the mineralized zone is open at depth and to the southeast. 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

Assay Highlights from Mazoa Hill Zone - 2012 Diamond Drill Program

Drill Hole	Zone	Azimuth	Dip	Final Depth (m)	From (m)	To (m)	Interval (m)	Gold g/t
MH 12-130	Mazoa Hill	181°41'05"	-50	68.3	59	65.5	6.5	**14.85**
				includes	63.1	64.6	1.5	**51.7**
MH 12-131	Mazoa Hill	180°00'00"	-50	270	75.4	109	33.6	**1.86**
				includes	106	107.1	1.1	**13.96**
					116.7	142.3	25.6	**3.71**
				includes	120.2	126.4	6.2	**9.30**
MH 12-132	Mazoa Hill	186°26'58"	-50	201	47	84.5	37.5	**2.59**
				includes	63.5	74.5	11	**5.86**
					92.4	134	41.6	**1.73**
				includes	109.6	111	1.4	**11.5**

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 drill program.

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 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)

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 Mussellwhite 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)

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 and under the Company's profile on SEDAR www.sedar.com.

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**

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.

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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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