



Management Discussion and Analysis

For the period ended September 30, 2018

INTRODUCTION

The following Management Discussion and Analysis (“MD&A”) of Guyana Goldstrike Inc. (the “Company”) has been prepared by management, in accordance with the requirements of National Instrument 51-102 (“NI 51-102”) as of November 27, 2018 and should be read in conjunction with the condensed consolidated financial statements for the periods ended September 30, 2018 and 2017 and the related notes contained therein which have been prepared under International Financial Reporting Standards (“IFRS”). The following should also be read in conjunction with the audited annual consolidated financial statements for the year ended June 30, 2018 and all other disclosure documents of the Company. The information contained herein is not a substitute for detailed investigation or analysis on any particular issue. The information provided in this document is not intended to be a comprehensive review of all matters and developments concerning the Company. The Company is presently a “Venture Issuer” as defined in NI 51-102. Additional information relevant to the Company’s activities can be found on SEDAR at www.sedar.com and the Company’s website at www.guyanagoldstrike.com.

All financial information in this MD&A has been prepared in accordance with IFRS and all dollar amounts are quoted in Canadian dollars, the reporting and functional currency of the Company, unless specifically noted.

FORWARD-LOOKING INFORMATION

Certain information in this MD&A, including all statements that are not historical facts, constitutes forward-looking information within the meaning of applicable Canadian securities laws. Such forward-looking information may include, but is not limited to, information which reflect management’s expectations regarding the Company’s future growth, results of operations (including, without limitation, future production and capital expenditures), performance (both operational and financial) and business prospects (including the timing and development of new deposits and the success of exploration activities) and opportunities. Often, this information includes words such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate” or “believes” or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

In making and providing the forward-looking information included in this MD&A the Company’s assumptions may include among other things: (i) assumptions about the price of base metals; (ii) that there are no material delays in the optimisation of operations at the properties; (iii) assumptions about operating costs and expenditures; (iv) assumptions about future production and recovery; (v) that there is no unanticipated fluctuation in foreign exchange rates; and (vi) that there is no material deterioration in general economic conditions. Although management believes that the assumptions made and the expectations represented by such information are reasonable, there can be no assurance that the forward-looking information will prove to be accurate. By its nature, forward-looking information is based on assumptions and involves known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance or achievements, or results, to be materially different from future results, performance or achievements expressed or implied by such forward-looking information. Such risks, uncertainties and other factors include among other things the following: (i) decreases in the price of base metals; (ii) the risk that the Company will continue to have negative operating cash flow; (iii) the risk that additional financing will not be obtained as and when required; (iv) material increases in operating costs; (v) adverse fluctuations in foreign exchange rates; and (vi) environmental risks and changes in environmental legislation.

This MD&A (See “Risks and Uncertainties”) contains information on risks, uncertainties and other factors relating to the forward-looking information. Although the Company has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in the forward-looking information, there may be other factors

that cause actual results, performances, achievements or events not to be anticipated, estimated or intended. Also, many of the factors are beyond the Company's control. Accordingly, readers should not place undue reliance on forward-looking information. The Company undertakes no obligation to reissue or update forward-looking information as a result of new information or events after the date of this MD&A except as may be required by law. All forward-looking information disclosed in this document is qualified by this cautionary statement.

OVERVIEW

Background

Guyana Goldstrike Inc. (TSX.V:GYA, OTC:GYNAF, FSE:1ZT) is a Canadian gold exploration and development company with a focus on near-term production and advanced exploration. The Company's operations are in Guyana, South America where its flagship asset the Marudi Gold Project is under development.

At September 30, 2018, the Company reported working capital of \$798,368 (June 30, 2018 – \$1,682,205) and will require additional financing from outside participation to undertake further exploration and subsequent development of potential exploration and evaluation assets. At September 30, 2018, the Company had not yet achieved profitable operations, has accumulated losses of \$7,816,569 (June 30, 2018 - \$7,353,992) since its inception and expects to incur further losses in the development of its business, all of which casts substantial doubt about the Company's ability to continue as a going concern. The Company's ability to continue as a going concern is dependent on continued financial support from its shareholders, the ability of the Company to raise equity financing, the attainment of profitable operations, external financings and further share issuances.

Marudi Gold Project

In November 2016, the Company announced that it had entered into a definitive purchase agreement ("DPA") pursuant to which the Company earned the right to acquire all of the outstanding share capital of Romanex Guyana Exploration Ltd., an arm's length party (completed in March 2017). Romanex is a privately held mineral exploration company incorporated under the laws of the Republic of Guyana. Romanex holds a one hundred (100%) percent interest in the Marudi Mining License (the "Property") located in Guyana. In consideration for the outstanding share capital of Romanex, pursuant to the terms of the Definitive Agreement, The Company has agreed to complete cash payments totaling US\$875,000, over a period of three years in connection with this DPA. The Company issued 5,223,437 common shares and 468,750 common share purchase warrants. In addition, the Company completed a private placement financing for proceeds of \$1,777,047.

Current Mineral Resource Estimates

In January 2018, the Company reported that Global Mineral Resource Services has completed and delivered a mineral resource estimate for the Mazoa Hill Zone and on January 19, 2018, filed a NI 43-101 Technical Report on www.sedar.com with the new mineral resource estimate. The Mazoa Hill Zone has been explored by surface trenching and approximately 63 drillholes. This work has defined a zone of mineralized quartzite that strikes northwest, is approximately 300 meters long along strike, 150 meters wide across strike and has been traced to a depth of 250 meters below surface. The zone is near-vertical or dips steeply to the northeast. The saprolite layer above the quartzite is up to 30 metres thick but is generally thinner and the Mazoa Formation quartzite is partially exposed at surface. This estimate has been constrained by a conceptual pit and is stated at a cutoff grade of 0.5 g/t gold. *Marudi Property Mazoa Hill Mineral Resource Estimate, Summary page 2.*

The following table presents the current mineral resource estimate for the Mazoa Hill Zone

Classification	Tonnes	Average Au Grade (g/t, Capped)	Average Gold Grade (g/t, Uncapped)	Contained Gold Ounces (Capped)	Contained Gold Ounces (Uncapped)
Indicated	4,428,000	1.8	1.9	259,100	269,700
Inferred	1,653,000	1.6	1.6	86,200	87,600

Notes:

1. Open pit mineral resources stated as contained within a conceptual open pit above a 0.50 g/t Au cut-off.
2. Pit constraints are based on an assumed gold price of US\$1,500/oz., mining cost of US\$2.30/t and processing cost of US\$16.80/t.
3. Assay grades were capped at 30 g/t gold; capped and uncapped Mineral Resource estimates are reported.
4. Mineral resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate, and numbers may not add due to rounding.
5. Mineral resource tonnage and grades are reported as undiluted.
6. Contained gold ounces are in-situ and do not include recovery losses.

For further information, readers are encouraged to review the technical report, "Marudi Property Mazoa Hill Mineral Resource Estimate" December 2017, available under the Company's profile on SEDAR (www.sedar.com). Readers are cautioned that mineral resources are not mineral reserves and have not demonstrated economic viability. There is no certainty that all or any part of the mineral resources estimated will be converted into mineral reserves.

SIGNIFICANT EVENTS/OVERALL PERFORMANCE

General Events this Quarter

In October 2018, the Company granted stock options to consultants, directors and officers to purchase an aggregate of 1,500,000 common shares of the Company at an exercise price of \$0.30 per share for five years.

In November 2018, the Company announced that it has, subject to regulatory approval, engaged Venture Liquidity Providers Inc. ("VLP") to provide market-making services and to assist in maintaining an orderly trading market for the common shares of the Company. The market-making services will be undertaken by VLP through a registered broker, W.D. Latimer Co. Limited, in compliance with the guidelines of the TSX Venture Exchange. For its services, the Company has agreed to pay VLP a monthly fee of \$5,000 for an initial twelve-month term. In addition to the monthly fee, VLP will also be granted 100,000 incentive stock options of the Company. The options will vest in four equal tranches over a twelve-month period and will be exercisable at a price of \$0.30 for a period of 60 months. The Company and VLP are at arms'-length.

In November 2018, the Company announced the appointment of Mr. Sandy McVey as an Advisor to the Board of Directors. Mr. McVey joins Dr. Tony Guo on the Advisory Board and will advise the Company on engineering and project management aspects relating to the development of the Marudi Gold Project ("Marudi" or the "Property") located in the Guiana Gold Belt, Guyana, South America. Mr. McVey (M.Sc., P.Eng., PMP) has over 30 years' experience in base and precious metal mining, and mine and heavy civil construction in Canada, USA, UK, and Africa. He is currently chief operating officer of West Kirkland Mining which is involved in the development of the Hasbrouck Gold Property in Nevada and in the acquisition of further gold properties. He is responsible for that company's operations, projects and project evaluations, safety, permitting, and corporate social responsibility. Prior to joining West Kirkland, Mr. McVey held positions in MMG Minerals & Metals Group, Aurcana, Wardrop Engineers, Chamber of Mines of SA, and the Iron & Steel Corporation of SA. He is a Professional Mining Engineer and a Project Management Professional.

Phase One Exploration Program

In November 2017, the Company announced commencement of Phase One exploration activities at the Marudi Gold Project.

Phase One Highlights

- Up to 12,000 metres of trenching
- Extensive rock and soil sampling
- Expansion of surface mineralization in known zones
- Detailed geological mapping (lithologic, alteration, and structural)

- Discovery of new mineralization and evaluation
- Drill-target selection and definition

Phase One Program

The Company's in-country Field Geologist was on site this year conducting reconnaissance mapping and sampling. Sampling will be performed on both the hardrock and saprolite (thoroughly decomposed, weathered and porous rock) areas. Two samples will be taken from each saprolite interval, one will be sent to the laboratory for assaying and one will be panned in camp for the presence of gold. These panned results are used as an additional check against laboratory results. Objectives of Phase One are: 1) expand the exposures of mineralized hard-rock at newly discovered locations, 2) follow and expand zones that were identified in trenches by previous operators, and 3) examine areas where gold is present in saprolitic material and a bedrock source has not been identified. Exploration by trenching and sampling is an important, cost-effective method for identification of drill targets in saprolite terrane. The area of immediate focus represents less than five percent of the property. The new locations of interest within this area are: Kimberley Ridge, Marudi North (west and east extensions), Marudi Spur Ridge, Toucan North, Pancake Creek, Mariwa, Paunch and Success Creek. The work will be conducted under the supervision of Mr. Locke Goldsmith, M.Sc., P. Eng, P. Geo, Chief Geologist and Exploration Manager for the Company. The on-site geological staff will be supported by the property's fully equipped mining camp, which comes with employees and service buildings.

Paunch Area Trenching

In May 2018, the Company reported that the Company's geological team completed trenching, mapping and sampling at the Paunch area on its Marudi Gold Project (see below).

A total of 166.4 metres of surface trenching was completed at Paunch in 12 trenches, 95 sample intervals with 166 horizontal chip channel samples analyzed (including separated undersized and oversized samples) and 5 duplicates all taken at intervals of between 1-3 metres at the bottom of the trench walls to depths of 1-3 metres. Please see assay results below.

	Total length m	From m	To m	Length m	Average depth m	Assay g/t Au
Trench A	38.8					
		18.1	19.1	1	7	0.504
		25.3	32.8	7.5	*NR	2.16
		30.8	32.8	2	*NR	7.45
Trench B	61.2					
		13.7	15.7	2	1.5	1.64
		30.6	31.2	0.6		0.58
		35.2	45.2	10	2.8	0.38
		35.2	37.2	2	3.7	1.86
Trench C	15					
		0	2	2	2.5	0.64
		10	15	5	3.9	0.64
		10	12	2	4.3	1.06
		14	15	1	2.8	0.61
Trench L	18.3					
		0	2	2	6	5.98
		13.3	15.3	2	3.3	0.60
Total	133.3					

Marudi North – West Extension Trenching

In June 2018, the Company announced 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. The geological team has now expanded the trenching program in this area to continue tracing the host rock and associated gold mineralization.

Toucan Ridge Area Trenching

Trenching began on the western end with trench TTR-18-05 which is located approximately one kilometre east of the Marudi North zone and one kilometre north of the Mazoa Hill zone.

In July 2018, the Company reported a new discovery of gold mineralization at the Toucan Ridge area on its Marudi Gold Project. A total of 70 metres has been trenched in TTR-18-6 with twenty-seven (27) samples sent to Actlabs for

assaying. Initial results have been received and ten (10) samples have been resent to be tested for total metallic content. Once this has been completed all results will be released.

In July 2018, the Company reported that the geological team has extended trenching of quartzite-metachert over a 100 metre long horizon at the Toucan Ridge area on its Marudi Gold Project. At trench TTR-18-7 quartzite-metachert (the host rock for gold mineralization) has been trenched and exposed at surface for a continuous length of 107.5 metres. The south end of TTR-18-7 is near Toucan Creek where alluvial gold has been mined in the past.

In August 2018, the Company reported initial assays from Trench TTR-18-6 at the Toucan Ridge area on its Marudi Gold Project. A total of 90.40 metres was trenched in TTR-18-6 and 33 samples were taken for fire assay. Of these, eight were re-assayed for total metallic content.

Two samples were collected from each sample interval along the trench. One sample was shipped to Actlabs in Georgetown for fire assay and a second sample was panned by the Company to visibly examine and determine if free gold was present in the heavy mineral concentrate.

The Company initiated a procedure wherein sample intervals that contain visible gold in the heavy mineral pan concentrate would have a total metallic analysis requested from the assay lab for those corresponding samples. The method is a means of determining if a nugget effect may influence assay results.

Actlabs prepared new pulps from the original material and completed the total metallic assays from eight of the initial samples from TTR-18-6 where visible gold was observed in heavy mineral pan concentrates derived from quartzite-metachert.

The results of the total metallic assays have confirmed a significant increase in gold g/t values when compared to the fire assays.

In August 2018, the Company reported it has received initial assay results from trench TTR-18-8 completed at the Toucan Ridge area on its Marudi Gold Project. Initial assay results from trench TTR-18-8 have returned a weighted average of 1.38 g/t gold over a length of 16.27 metres including 5.4 g/t over 3 metres. TTR-18-8 was trenched a total of 280 metres with 104 samples taken for fire assay and selected samples re-assayed for total metallic content. These are initial assay results from trench TTR-18-8.

In August 2018, the Company reported that the geological team has completed sampling and mapping of trench TTR-18-9 at the Toucan Ridge area on its Marudi Gold Project. At trench TTR-18-9 298.3 metres was trenched, 114 samples were taken for fire assay, and selected samples will be re-assayed for total metallic content. The quartzite-metachert host rock in trench TTR-18-9 has been trenched and exposed at surface over 6 intervals for a total length of 58.4 metres.

In September 2018, the Company reported initial assay results from Trench TTR-18-7 at the Toucan Ridge area on its Marudi Gold Project. Trench TTR-18-07 initial assays returned values of 0.69 g/t Au over 27 metres including 1.09 g/t Au over 9 metres. The trench is located approximately 100 metres eastward of trench TTR-18-06 along Toucan Ridge.

Second batch assay results from trench TTR-18-08 have returned values of up to 1.73 g/t. First batch assays announced on August 18, 2018 returned values of 1.22 g/t Au over 18.9 metres including 5.40 g/t Au over 3 metres. A total of 280 metres has been excavated, sampled and mapped, with multiple sections identified as bearing quartzite-metachert host rock with magnetite.

In October 2018, the Company reported first batch assay results from Trench TTR-18-09 at the Toucan Ridge area on its Marudi Gold Project. Trench TTR-18-09 first batch assay results have returned values of 12.50 metres of 1.61 g/t au including 1.80 metres of 3.63 g/t au. The trench is located approximately 300 metres eastward of trench TTR-18-06 along Toucan Ridge. 298.30 metres has been excavated, sampled and mapped, with five (5) sections identified as bearing quartzite-metachert host rock with magnetite.

In October 2018 the company reported assay results from Trench TTR-18-9 returning 3.29 g/t Au over 8.40 metres within 19.80 metres of 1.87 g/t Au. The trench is located approximately 300 metres eastward of trench TTR-18-06 along

Toucan Ridge. In total, 298.30 metres has been excavated, sampled and mapped. The results represent the final assays from trench TTR-18-09.

In October, 2018, the Company reported that the technical team has completed sampling and mapping of trenches TTR-18-10 and TTR-18-11 at the Toucan Ridge area on its Marudi Gold Project.

Trench TTR-18-10, which is located 400 metres east of trench TTR-18-06 along Toucan Ridge, was trenched a total length of 354.50 metres with 134 samples taken. The technical team successfully encountered and sampled intervals of quartzite-metachert host rock.

Trench TTR-18-11, which is 500 metres northeast of trench TTR-18-06 along Toucan Ridge, was oriented to cross an outcrop of quartzite-metachert. A total length of 125 metres was trenched and 50 samples taken. The quartzite-metachert was again successfully encountered and two significant intervals measuring 22.60 and 23.80 metres were exposed.

In October 2018, the Company reported sampling and mapping of trench TTR-18-12 has commenced at the Toucan Ridge area on its Marudi Gold Project. TTR-18-12 is oriented to cross an outcrop of quartzite-metachert that has been exposed and is situated 40 m southeast from and parallel to TTR-18-11.

In November 2018, the Company reported that the technical team has completed sampling and mapping of trench TTR-18-12 at the Toucan Ridge area on its Marudi Gold Project. Trench TTR-18-12, which is located 500 metres northeast of trench TTR-18-06 along Toucan Ridge, was trenched a total length of 136.50 metres with 57 samples taken. It was trenched parallel to TTR-18-11 and was oriented to cross an outcrop of quartzite-metachert (host rock). The technical team successfully encountered and sampled intervals of hard rock and slightly weathered quartzite-metachert.

In November 2018, the Company reported final assay results from Trench TTR-18-08 at the Toucan Ridge area on its Marudi Gold Project. Trenching successfully exposed the quartzite-metachert (host rock) in place with resulting assays returning values of 7.21 g/t Au over 3.00 metres within 18.90 metres of 2.03 g/t Au. The assay results are from samples taken in hard and slightly weathered rock of the quartzite-metachert.

In November 2018, the Company reported assay results from Trench TTR-18-07 at the Toucan Ridge area on its Marudi Gold Project. TTR-18-07 was trenched for a total length of 243.30 metres and successfully exposed the quartzite-metachert (host rock) in place. Assay results are from samples taken in hard and slightly weathered host rock returning values of 5.32 g/t Au over 3.00 metres, within 44.50 metres of 1.22 g/t Au. These represent the final assays from TTR-18-07.

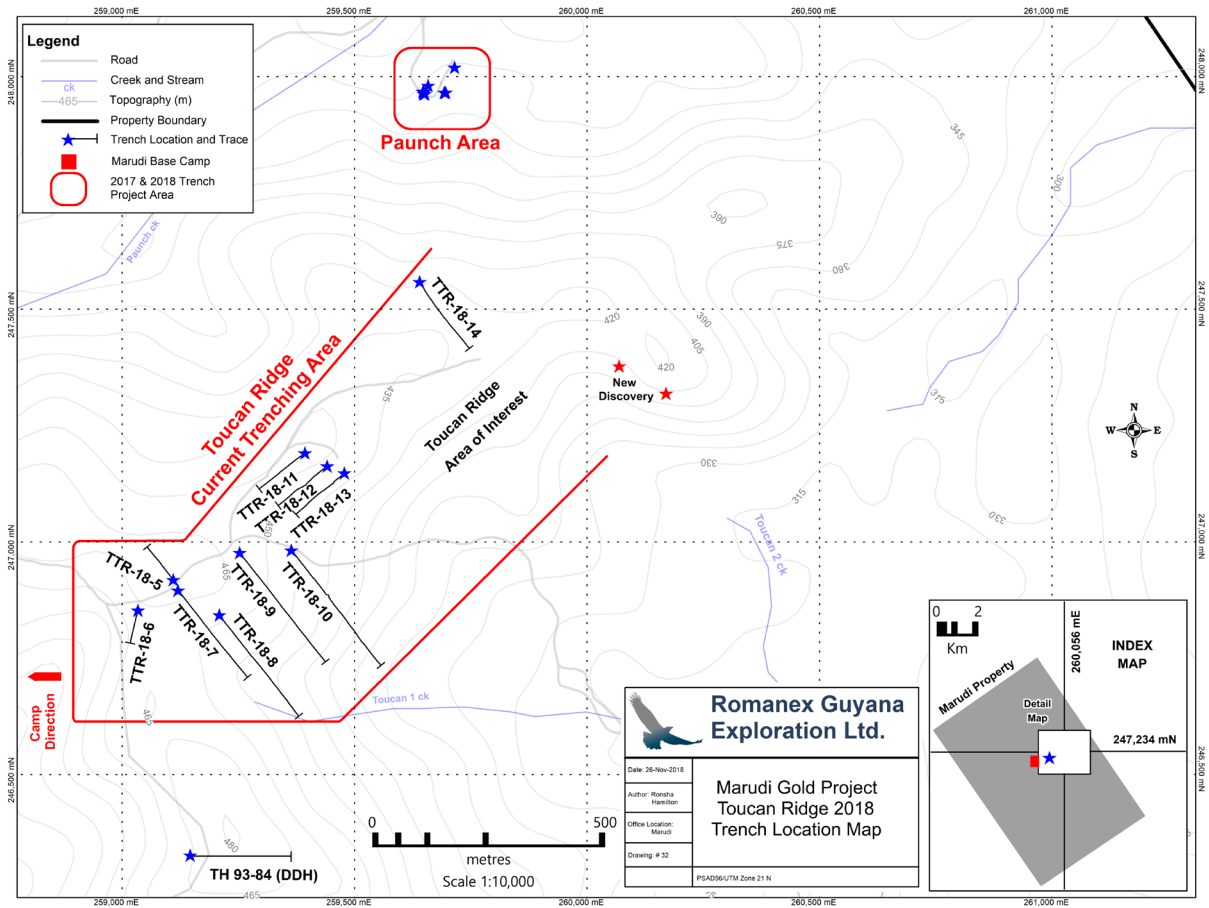
Additional assays are pending from trenches TTR-18-10, TTR-18-11 and TTR-18-12 and will be released once received and reviewed by the Company. The technical team continues to trench along Toucan Ridge progressing in an eastward direction.

In November 2018, the Company reported that the technical team has completed sampling and mapping of trench TTR-18-13 at the Toucan Ridge area on its Marudi Gold Project. Trench TTR-18-13 is located roughly 500 metres northeast of trench TTR-18-06 along Toucan Ridge and is parallel to trenches TTR-18-11 and TTR-18-12. All three trenches have been oriented to cross an outcrop of quartzite-metachert.

In November 2018, the technical team has made a new discovery of quartzite-metachert (host rock) float at the Toucan Ridge area. Large pieces of angular host rock float (quartzite-metachert fragments that have broken away from bedrock) are present for 250 metres along the crest of a spur ridge that descends to the southeast from Toucan Ridge. This new discovery is approximately 350 metres east of TTR-18-14 where the technical team has currently commenced sampling and mapping. It is also approximately 1150 metres northeast of TTR-18-6 which is the most western trench on the ridge. Recognition of this occurrence of host rock for gold mineralization is a new discovery within the Toucan Ridge area of interest.

The technical team plans to immediately commence trenching the new discovery area with the commencement of trench TTR-18-15.

Please view below, "Toucan Ridge Location Map" for the Toucan Ridge area of interest, new discovery site, shown by red stars, and all trenching performed at the ridge.



Please see below, "Table of Significant Gold Assay Results to Date" for all trenching results on the Property to date.

Table of Significant Gold Assay Results to Date							
Date Released	Area & Trench		From m	To m	Length m	Fire Assay g/t Au	Total Metallic WAVG g/t Au
15-May-18	Paunch Area Trench A		18.10	19.10	1.00	0.50	
			25.30	32.80	7.50	2.16	
		Includes	30.80	32.80	2.00	7.45	
	Trench B		13.70	15.70	2.00	1.64	
			30.60	31.20	0.60	0.58	
			35.20	45.20	10.00	0.38	
		Includes	35.20	37.20	2.00	1.86	
	Trench C		0.00	2.00	2.00	0.64	
			10.00	15.00	5.00	0.64	
		Includes	10.00	12.00	2.00	1.06	
			14.00	15.00	1.00	0.61	
	30-May-18	Trench L		0.00	2.00	2.00	5.98
			13.30	15.30	2.00	0.60	
Toucan Ridge Area							
02-Aug-18	TTR-18-06		18.10	22.60	4.50		1.27
14-Aug-18	TTR-18-08	Adjusted	91.70	110.60	18.90		1.22
		Includes	100.70	103.70	3.00		5.40
13-Sep-18	TTR-18-07		212.40	239.40	27.00		0.69
		Includes	215.40	224.40	9.00		1.09
26-Sep-18	TTR-18-08		6.00	7.30	1.30		1.19
			19.10	30.50	11.40		0.58
		Includes	24.10	25.90	1.80		1.73
			55.90	57.80	2.30		1.42
16-Oct-18	TTR-18-09		124.00	136.50	12.50		1.61
		Includes	125.50	127.30	1.80		3.63
24-Oct-18	TTR-18-09		272.50	292.30	19.80		1.87
		Includes	272.50	280.90	8.40		3.29
01-Nov-18	TTR-18-08		201.20	220.10	18.90		2.03
		Includes	204.20	207.20	3.00		7.21
13-Nov-18	TTR-18-07		134.90	179.40	44.50		1.22
		Includes	170.40	173.40	3.00		5.32
Note: Interval lengths do not represent true widths							

Planned Drilling 2019

In November 2018, the Company announced that it is currently soliciting and reviewing bids from drilling contractors for the right to diamond drill the Company's Marudi Gold Project. The planned phase one drilling will focus on Toucan Ridge - a new gold discovery area at Marudi. The phase one target zones will focus on the multiple trench sites along the ridge which have successfully confirmed gold mineralization. Target zones will be further defined once the magnetic and radiometric survey report has been completed and then reviewed by the technical team. The primary objective of phase one is to confirm mineralization at depth. The target zones are open in all directions and trenching is currently ongoing and progressing in an eastward direction along the ridge's 1.75 kilometre area of interest. Drilling is anticipated to commence in early Q1 2019. The company has planned additional diamond drilling phases in 2019. The additional phases are based upon drilling success at Toucan Ridge and depth confirmation drilling at other areas of interest on the property. These areas will be scheduled for trenching and priority will be given to those areas possessing the best exploration upside. The goal of the 2019 program is to expand Marudi's mineral resource estimates. Further details of phase one and the 2019 drill program will be disclosed in subsequent news releases.

Geophysical Property Survey

In June 2018, the Company announced it has selected Precision GeoSurveys Inc ("Precision") of Langley, British Columbia to conduct a high resolution airborne geophysical survey over the entire 13,500 acre area of the Marudi Gold Project using Precision's magnetic and radiometric systems.

In August 2018, the Company reported the arrival of geophysical survey equipment and the preparation of a new helipad for the upcoming airborne survey at its Marudi Gold Project.

In October 2018, the Company reported the commencement of its airborne geophysical survey at the Marudi Gold Project. 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.

In October 2018, the Company reported the completion of a helicopter-borne magnetic and radiometric geophysical survey and a site visit at its Marudi Gold Project

Geophysical Survey Highlights

- First-ever performed geophysical survey over the entire 13,500 acre Property
- A total of 1201 kilometres of flight lines were flown over the entire Property with a very low terrain clearance of 40 metres
- Maximum resolution: 50-metre line spacing improves on historic government magnetic surveys that were designed and flown on 250-metre line spacing and at higher altitude
- Latest technology: Advancements in instrument sensitivity, data acquisition and processing are expected to provide high-quality results
- Successful track record: Magnetic and radiometric surveys are recognized as an excellent tool for the exploration of iron-formation-hosted gold deposits
- A report with deliverables from the contractor, Precision GeoSurveys, is expected in about four weeks' time
- The Company will then commission a detailed interpretation of the raw data (deliverables) by an independent third-party geophysicist
- Objective of survey results: To provide geophysical signatures from previously known mineralized zones, to identify extensions of known mineralization for further development, to locate new zones for exploration, and to generate priority drill targets
- The Company has planned a drilling campaign for January 2019

Marudi Site Visit

In October 2018, the Company announce that it has hosted a Marudi site visit, which included representatives from Gold Mountains Asset Management Ltd (GMA), a wholly-owned subsidiary of Zijin Mining Group (see below under “Zijin Mining Group”). GMA through its managed funds, Zijin Global Fund and Zijin Midas Exploration Fund invested \$3.2MM CDN earlier this year for the further exploration of hard-rock mineralization at Marudi.

The group visited the property and toured the various exploration and mineralized zones of interest and the mining camp facilities. Photos from the site visit can be viewed at the Company’s website:

www.guyanagoldstrike.com/index.php/investors/photos.

Gross 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 gross 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 cash flow. 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 but the Company does not believe this artisanal activity will affect its own activities.

As at February 28, 2018 artisanal miners recovered approximately 573 gross Au oz from mineralized material mined from the property’s alluvial areas and artisanal alluvial tailings. This has resulted in a total of 57.3 oz/Au paid as an in-kind 10% royalty to Romanex.

On January 12, 2018 Romanex sold 30.45 oz/Au in the form of fines to the Guyana Gold Board, Georgetown for a price of \$1332.90/oz USD and for a net sale of \$37,178.83 USD after smelting costs, and a 5% royalty to the Government of Guyana. The gold was assayed at 97% purity.

On March 14, 2018 Romanex sold a further 26.85oz/Au in the form of fines to the Guyana Gold Board for a price of \$1,324.95/oz USD and for a net sale of \$32,587.14 USD after smelting costs and a 5% royalty to the Government of Guyana. The gold was assayed at 97% purity.

As a result of the January and March sales, total gold sales of \$69,765.97 USD are reported for this period, net of govt royalties. Romanex estimates that it has incurred approximately \$8,250.00 USD of costs in connection with the supervision of activities which resulted in this royalty payment, and the preparation and transportation of gold to the Guyana Gold Board.

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HISTORICAL DATA

3D High Definition (HD) Video

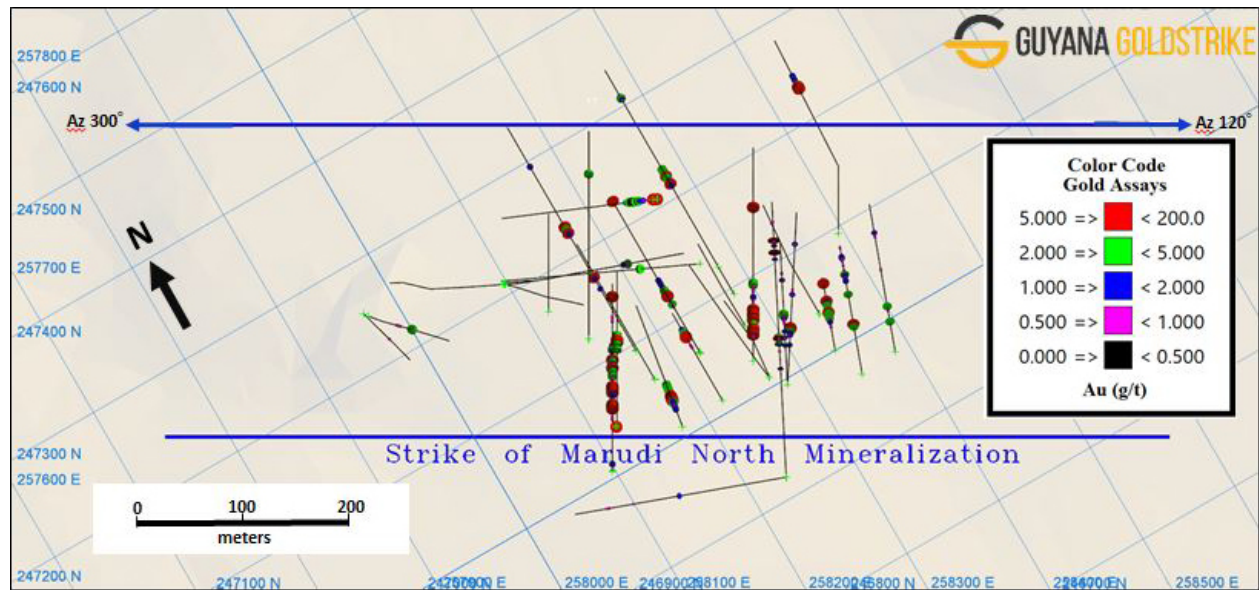
In conjunction with the technical report, the Company completed a 3D HD video of the Marudi Gold Project allowing for the viewing of the entire property and specifically the Mazoa Hill zone showing the drill intercepts, the blocked out mineralized zone and a conceptual open pit design.

In October 2017, the Company announced that it has received results from 3D modelling of legacy drill data from the mining engineering firm MineIt Consulting Inc. ("MineIt") on the Company's Marudi Gold Project ("Marudi") located in Guyana, South America. Marudi has had a substantial amount of geological work completed by previous mining operators, such as Noranda Inc., Sutton Resources Ltd., and Vanessa Ventures Ltd. A total of over 42,000 metres of historical diamond drilling equaling 141 drill holes has been performed on the property, of which 90 holes are represented in the modelling. As a result of this prior exploration, Guyana Goldstrike has the benefit of a large data bank of geological information that has assisted the Company in furthering its exploration objectives towards the goal of establishing a current mineral resource. MineIt was given access to the geological information and created a database of the drill hole statistics and assays from the two main mineralized zones: Marudi North and Mazoa Hill. 3D models were then constructed using Corebox (www.corebox.net) that allow rotation and viewing of drill patterns in all directions. Examples of the types of mineralization and assays at Marudi are shown below. A plan and a vertical longitudinal section parallel to the strike of the mineralization, showing each of Mazoa Hill and Marudi North drill holes are presented. These drawings and the 3D modeling can be viewed in full scale via the following link to the Guyana Goldstrike website: www.guyanagoldstrike.com. The Company has reviewed this and other data and has determined that both Marudi North and Mazoa Hill appear to be open to mineralization in multiple directions and therefore favourable to further exploration and development. The Marudi property remains over 95% unexplored with a number of highly prospective areas identified as a priority for further exploration and evaluation.

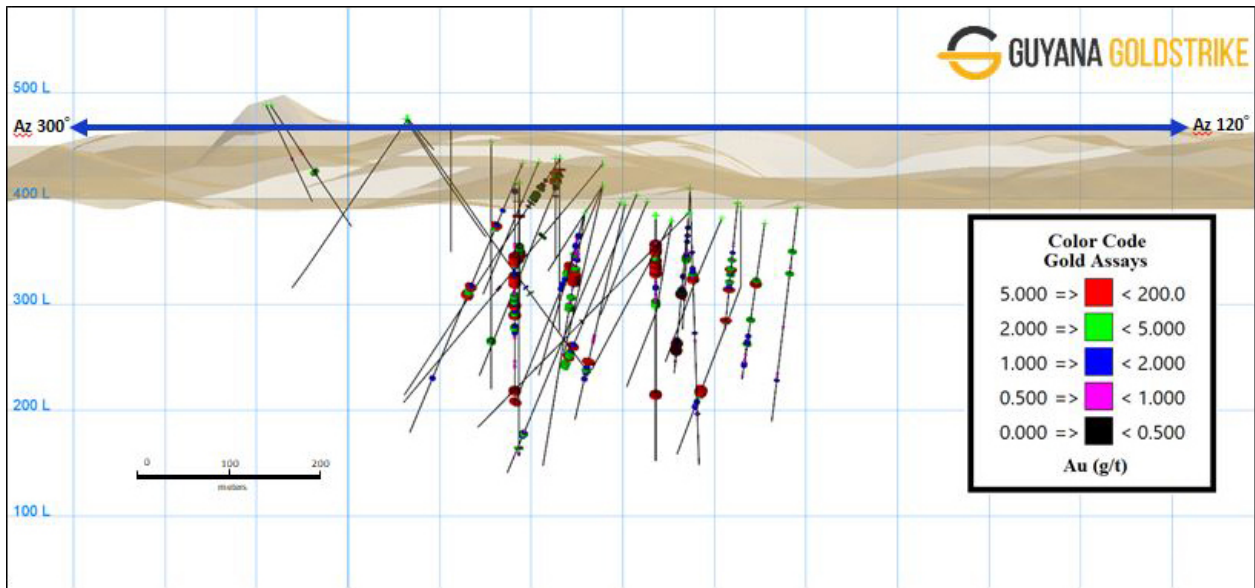
Below are the images of the two main mineralized zones, Marudi North and Mazoa Hill, with historic drill intercepts of gold grades categorized in a color-coded range up to 200 g/t.

Marudi North Zone

Plan View Marudi North Historic Drill Holes

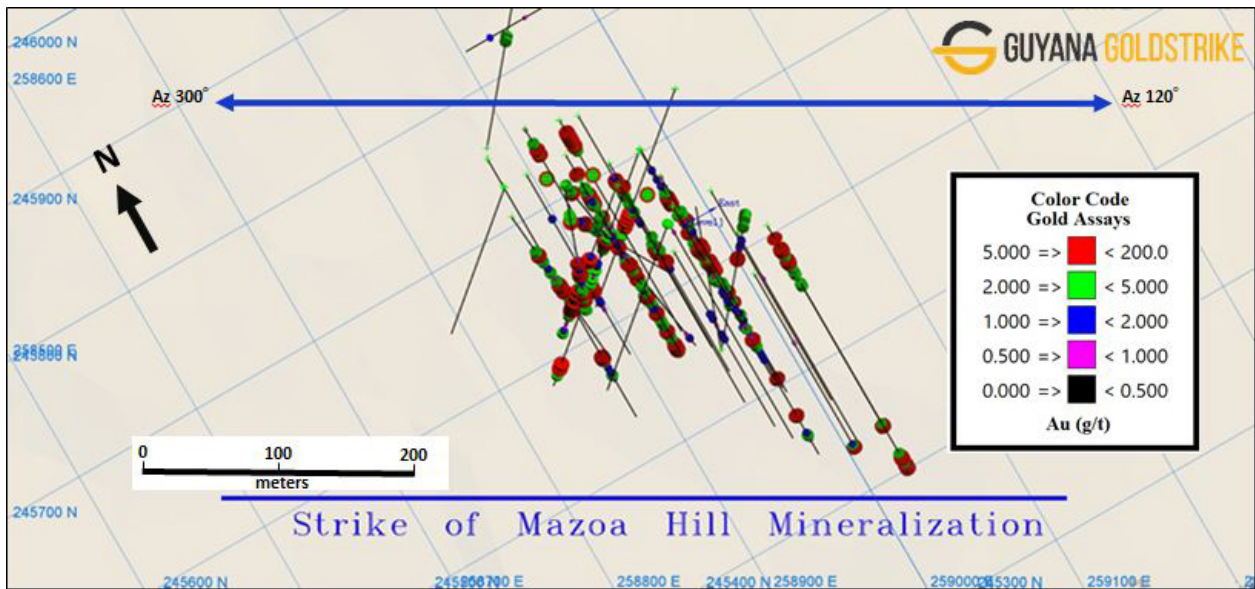


Vertical Longitudinal Section Marudi North Historic Drill Holes (looking N30°E)

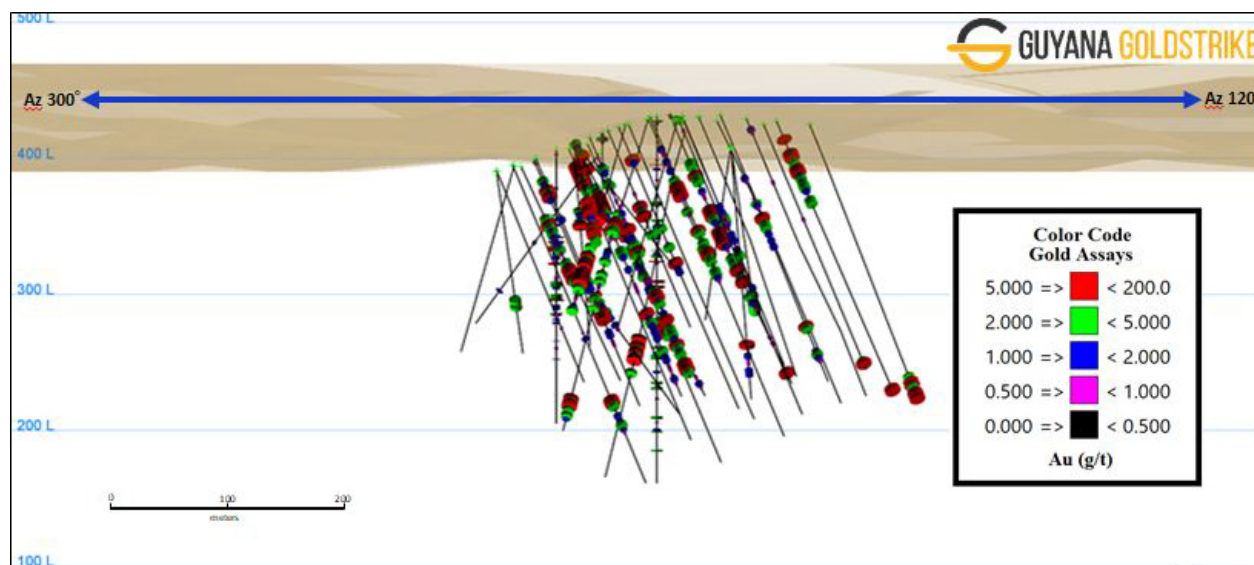


Mazoa Hill Mineralized Zone

Plan View Mazoa Hill Historic Drill Holes



Vertical Longitudinal Section Mazoa Hill Historic Drill Holes (looking N30°E)



Historic Diamond Drilling Results From Mazoa Hill Zone – 2012 Program

The data below represents mineralized intervals taken from the three audit holes that were drilled at Mazoa hill in the 2012 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

*Note all assay results represent intercept lengths and are not true widths. Mineralized intervals were calculated using a cutoff grade of 0.1 g/t. Intervals containing below cutoff grade were excluded from the calculations when they were six metres or greater in length. The above assays results are included in the Project's "NI 43-101 Technical Report on the Marudi Property, Guyana", a technical report prepared for the Company by Derrick Strickland, P. Geo. The report is available for review under the Company's profile on SEDAR (www.sedar.com) and at the company's website: (http://www.guyanagoldstrike.com/images/pdf/2016/Marudi_43-101_November_30_2016.pdf).

Toucan Hill - Diamond Drill Hole TH 93-84

One historical hole has been drilled near Toucan Ridge. In 1993, Romanex-Sutton drilled 300 metres south of the ridge at the Toucan Hill area. The hole encountered a 39 metre section of elevated mineralization including 3 metres of 0.82 g/t Au at a depth of roughly 180 metres below surface. The hole terminated at a depth of 230 metres below surface in the quartzite-metachert host rock without drilling through it. The location of the hole is marked in the Toucan Ridge Location Map .

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 the Company's National Instrument ("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). 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 (CIM) of Mining, Metallurgy and Petroleum 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. 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.

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 in accordance with National Instrument 43-101. Mr. Goldsmith has reviewed and approved the scientific and technical content of this MD&A.

RESULTS OF OPERATIONS

For the three months ended September 30, 2018

Revenues

Due to the Company's status as an exploration stage mineral resource company and a lack of commercial production from its properties, the Company currently does not have any revenues from its operations, other than those obtained from gold recovered under contract by artisanal miners as discussed in this MD&A.

Expenses

During the three months ended September 30, 2018, the Company recorded a loss of \$462,577 compared to a loss of \$92,222 for the three months ended September 30, 2017.

Expense details are as follows:

- a) Consulting of \$151,311 (2017 - \$42,200) – The increase is due to the addition of new consultants in the current period.
- b) Marketing of \$96,950 (2017 - \$69,031) – The increase is due to the addition of new marketing consultants and marketing campaigns in the current period.

- c) Office and administration of \$31,752 (2017 - \$9,856) – The increase is due to the increase in activities in the current period including additional travel expenses.
- d) Office management services of \$60,000 (2017 - \$Nil) – In the current period, the Company incurred management and administration fees including employer contributions and rent of \$60,000 to a company controlled by a director and officer of the Company. In the comparative period ended September 30, 2017, the Company incurred \$30,000 of management fees and \$7,500 of corporate administrative fees (recorded to office and administration) to the same company.
- e) Foreign exchange loss of \$89,773 (2017 – gain of \$116,393) - The difference was mainly the result of fluctuations of the US\$, the GYD\$, and the CAD\$ in the current period as compared to the prior period.

SUMMARY OF QUARTERLY REPORTS

	September 30, 2018	June 30, 2018	March 31, 2018	December 31, 2017
Revenue	\$ Nil	\$ Nil	\$ Nil	\$ Nil
Loss and comprehensive loss for the period	(462,577)	(322,024)	(483,115)	(441,256)
Exploration and evaluation assets	4,052,012	3,594,246	2,957,736	2,496,298
Total assets	5,604,023	5,970,021	6,302,691	3,414,916
Loss per share	(0.01)	(0.01)	(0.01)	(0.01)

	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016
Revenue	\$ Nil	\$ Nil	\$ Nil	\$ Nil
Loss and comprehensive loss for the period	(92,222)	(916,387)	(89,088)	(62,893)
Exploration and evaluation assets	2,259,163	2,093,567	2,372,913	-
Total assets	3,145,081	2,742,313	3,338,534	244,478
Loss per share	(0.00)	(0.03)	(0.00)	(0.00)

During the three months ended September 30, 2018, the Company recorded consulting fees of \$151,311.

During the three months ended March 31, 2018, the Company recorded share-based payments of \$238,203.

During the three months ended December 31, 2017, the Company recorded consulting fees of \$113,742 and marketing expenses of \$45,254.

During the three months ended June 30, 2017, the Company recorded share-based payments of \$755,862.

During the three months ended March 31, 2017, the Company acquired exploration and evaluation assets of \$1,747,095 on acquisition of the Marudi Gold Project.

During the three months ended December 31, 2016, the Company incurred project evaluation costs of \$84,268 related to the due diligence required in the Definitive Agreement with Romanex and recorded a recovery of flow-through provision of \$84,351.

LIQUIDITY AND CAPITAL RESOURCES

As at September 30, 2018, the Company has working capital of \$798,368 and an accumulated deficit of \$7,816,569. The accompanying condensed consolidated financial statements have been prepared in accordance with IFRS on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities and commitments in the normal course of business. The continuation of the Company is dependent upon the continuing financial support of creditors and stockholders, refinancing debts payable, obtaining additional long-term debt or equity financing, as well as achieving and maintaining a profitable level of operations. The Company believes it will require additional working capital to meet operating and exploration costs for the upcoming year.

RELATED PARTY TRANSACTIONS

During the period ended September 30, 2018, the Company incurred the following charges with related parties that include officers, directors, key management or companies with common directors of the Company as follows:

- a) Incurred management and administration fees including employer contributions and rent of \$60,000 (2017 - \$Nil) to a company controlled by a director and officer of the Company. In the comparative period ended September 30, 2017, the Company incurred \$30,000 of management fees and \$7,500 of corporate administrative fees to the same company.
- b) Incurred accounting fees of \$22,500 (2017 - \$15,000) and rent of \$Nil (2017 - \$2,000) to a firm where a director and officer of the Company is a partner.
- c) Incurred management fees of \$36,897 (2017 - \$Nil) which are capitalized to exploration and evaluation assets to a company owned by the operations manager of the Company's subsidiary.

At September 30, 2018, the Company owed \$22,500 (June 30, 2018 - \$Nil) to a company controlled by a director and officer of the Company; \$1,500 (June 30, 2018 - \$Nil) to a firm where a director and officer of the Company is a partner; and \$286,556 (June 30, 2018 - \$200,739) to a company owned by the operations manager of the Company's subsidiary. During the year ended June 30, 2018, loans of \$40,000 were received from a related party and repaid during the year. The loans were non-interest bearing, unsecured and payable on demand.

RISKS AND UNCERTAINTIES

The Company is engaged in the acquisition and exploration and evaluation of mineral property assets. These activities involve significant risks which careful evaluation, experience and knowledge may not, in some cases eliminate the risk involved. The commercial viability of any material deposit depends on many factors not all of which are within the control of management. Some of the factors that affect the financial viability of a given mineral deposit include its size, grade and proximity to infrastructure. Government regulation, taxes, royalties, land tenure, land use, environmental protection and reclamation and closure obligations, have an impact on the economic viability of a mineral deposit.

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Annual losses are expected to continue until the Company has an interest in an exploration and evaluation asset that produces revenues. The Company's ability to continue its operations and to realize assets at their carrying values is dependent upon the continued support of its shareholders, obtaining additional financing and generating revenues sufficient to cover its operating costs. The Company's accompanying condensed consolidated financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying condensed consolidated financial statements.

Any forward-looking information in this MD&A is based on the conclusions of management. The Company cautions that due to risks and uncertainties, actual events may differ materially from current expectations. With respect to the Company's operations, actual events may differ from current expectations due to economic conditions, new opportunities, changing budget priorities of the Company and other factors.

DISCLOSURE FOR VENTURE ISSUERS WITHOUT SIGNIFICANT REVENUE

An analysis of the material components of the Company's general and administrative expenses and exploration and evaluation assets of the Company is disclosed in the condensed consolidated financial statements for the period ended September 30, 2018 to which this MD&A relates.

OUTSTANDING SHARES, STOCK OPTIONS, AND WARRANTS

As at the date of this report, the Company had the following outstanding:

- 52,440,672 common shares.
- Stock options

Number of Options	Exercise Price (\$)	Expiry Date
2,700,000	0.25	April 24, 2022
1,000,000	0.25	January 12, 2023
1,500,000	0.30	October 30, 2023
5,200,000		

- Warrants

Number of Warrants	Exercise Price (\$)	Expiry Date
4,646,218	0.30	March 9, 2019
468,750	0.20	March 9, 2019
348,334	0.40	December 8, 2019
212,334	0.40	January 15, 2020
13,900,000	0.35	February 26, 2020
19,575,636		

OFF-BALANCE SHEET ARRANGEMENTS

The Company has no off-balance sheet arrangements.

PROPOSED TRANSACTIONS

There are no proposed transactions that have not been disclosed herein.

CRITICAL ACCOUNTING ESTIMATES

The preparation of financial statements in accordance with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual reports could differ from management's estimates.

CONTINGENCIES

There are no contingent liabilities.

INTERNAL CONTROLS OVER FINANCIAL REPORTING

Changes in Internal Control over Financial Reporting (“ICFR”)

In connection with National Instrument 52-109, Certification of Disclosure in Issuer’s Annual and Interim Filings (“NI 52-109”) adopted in December 2008 by each of the securities commissions across Canada, the Chief Executive Officer and Chief Financial Officer of the Company will file a Venture Issuer Basic Certificate with respect to financial information contained in the unaudited interim financial statements and the audited annual financial statements and respective accompanying Management’s Discussion and Analysis. The Venture Issue Basic Certification does not include representations relating to the establishment and maintenance of disclosure controls and procedures and internal control over financial reporting, as defined in NI52-109.

MANAGEMENT’S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The information provided in this report, including the financial statements, is the responsibility of management. In the preparation of these statements, estimates are sometimes necessary to make a determination of future values for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the condensed consolidated financial statements.

OTHER MD&A REQUIREMENTS

Additional disclosure of the Company’s technical reports, material change reports, news releases and other information can be obtained on SEDAR at www.sedar.com.

RECENT ACCOUNTING POLICIES

Please refer to the September 30, 2018 condensed consolidated financial statements on www.sedar.com.

FINANCIAL INSTRUMENTS

Please refer to the September 30, 2018 condensed consolidated financial statements on www.sedar.com.