Management Discussion and Analysis

For the three months ended July 31, 2021

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 September 22, 2021 and should be read in conjunction with the condensed interim financial statements for the three months ended July 31, 2021, the audited annual financial statements for the year ended April 30, 2021, and related notes contained therein which have been prepared under International Financial Reporting Standards ("IFRS") 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 exploration company focused on acquiring, exploring and developing mineral resource properties.

The Company was incorporated on September 21, 2006 under the Laws of British Columbia. The Company's head office address is Suite 588 – 580 Hornby Street, Vancouver, British Columbia V6C 3B6 and registered office address is 2200 – 885 West Georgia Street, Vancouver, BC, V6C 3E8.

SIGNIFICANT EVENTS/OVERALL PERFORMANCE

In May 2021, the company granted 3,800,000 stock options to directors, officers, consultants and advisers of the Company, exercisable at $0.15 per share for a period of five years. The Company also cancelled an aggregate of 1,158,000 stock options previously held by directors, officers, consultants and advisers of the Company.

EXPLORATION ACTIVITIES

Alice Arm North Property

In November 2020, the Company entered into a definitive option agreement (the "Agreement") to acquire Alice Arm North ("Alice Arm" or the "Property"), a precious metals prospect located in the Golden Triangle, British Columbia from Granby Gold Ltd. ("Granby"), an arms-length private company.

Alice Arm North is located approximately 50 km southeast of Stewart, British Columbia and 9 km south of the Dolly Varden Silver Mine owned by Dolly Varden Silver Corp. The Property comprises 16 mineral tenures, 100% owned by Granby, covering an area of approximately 842 hectares. Hecla Canada Ltd. currently owns all claims that immediately surround the Property.

Four mineral occurrences of polymetallic veins are currently known on the Property: Eagle (Ag-Pb-Zn+/-Au), La Rose (Ag-Pb-Zn+/-Au), B and C (Zn-Pb), Cape Nome (Ag-Pb-Zn+/- Au). The Bunker Hill occurrence (Ag-Pb-Zn+/-Au) is adjacent to the claim group. Geophysics has identified a high resistivity axis in a northwest to southeast trend across the northeastern portion of the claim block, between the La Rose and Eagle mineral occurrences. This may reflect a zone of enhanced silicification. *Campbell, December 2017, p 29.

A magnetic low and coincident conductivity high are located approximately 600 m to 800 m north of the Bunker Hill mineral occurrence. The geophysical anomaly extends northerly to the area of the La Rose past producer.

Under the terms of the agreement, the Company will be granted the right to acquire up to a one-hundred percent interest in the Property in consideration for completing a series of cash payments totaling $1,000,000 over a five year term, of which $10,000 is due and payable initially (paid), and incurring expenditures on the project of at least $1,000,000 over a five year term. Granby will retain a 2.5% NSR on the Property with the Company having a right to make a one time buy-down of 1% of the NSR for $1,000,000.

The Company is required to make the cash payments, and incur the expenditures, in accordance with the following schedule in order to maintain the Agreement in good standing and acquire the Property:

Cash Payments	Payment Dates	Expenditures	Performed by Date
$10,000	Signing (paid)		
$25,000	November 19, 2021	$50,000	October 15, 2021
$50,000	November 19, 2021	$75,000	October 15, 2022
$75,000	November 19, 2021	$125,000	October 15, 2023
$90,000	November 19, 2021	$250,000	October 15, 2024
$750,000	November 19, 2021	$500,000	October 15 2025
$1,000,000		**$1,000,000**	

San Diego Mineral Claim Group

In November 2020, the Company entered into a definitive option agreement (the “Agreement”) to acquire the San Diego mineral claim group (“San Diego” or the “Property”), a gold/copper prospect located in the Golden Triangle, British Columbia from Granby Gold Ltd. (“Granby”), an arms-length private company.

The San Diego mineral claim group is located in the Alice Arm area, approximately 55 km southeast of Stewart, British Columbia in what is known as the Golden Triangle. The Property comprises 5 mineral tenures, 100% owned by Granby, covering an area of approximately 769 hectares.

San Diego lies at the southern end of a series of structurally controlled zones of disseminated high-grade Cu-Au mineralization, which includes Homestake, Vanguard and Red Point, collectively known as the Copper Belt. There are several mineral occurrences (“Showing” or “Showings”) known on the Property.

The San Diego Showing, which has been previously drilled, has highlighted intersections of 3.66 metres grading 1.9% Cu and 2.4 g/t Au and 14.6 metres grading 2.64% Cu and 0.96 g/t Au. A 12 metre chip sample immediately below the drilling location assayed 0.7% Cu and 1.99 g/t Au.

The Raspberry Showings extend along a strike length of approximately 250 metres and have yielded rock samples of 0.31% Cu and 0.45 g/t Au.

The Knoll Showing is approximately 150 metres north of the Raspberry Showings and consists of a 20-metre-high by 20-metre-long outcrop. Test-pitting of soil anomalies in this area has defined a mineralized strike length exceeding 100 metres with rock samples up to 0.38% Cu and 0.75 g/t Au.

Under the terms of the Agreement, the Company will be granted the right to acquire up to a one-hundred percent interest in the Property in consideration for completing a series of cash payments totaling $800,000 over a five year term, of which $10,000 is due and payable to the Company initially (paid), and incurring expenditures on the Property of at least $900,000 over a five year term. Granby will retain a 2.5% NSR on the Property with the Company having a right to make a one time buy-down of 1% of the NSR for $1,000,000.

The Company is required to make the cash payments, and incur the expenditures, in accordance with the following schedule in order to maintain the Agreement in good standing and acquire the Property:

Cash Payments	Payment Dates	Expenditures	Performed by Date
$10,000	Signing (paid)		
$20,000	November 19, 2021	$30,000	October 15, 2021
$40,000	November 19, 2021	$50,000	October 15, 2022
$60,000	November 19, 2021	$70,000	October 15, 2023
$70,000	November 19, 2021	$250,000	October 15, 2024
$600,000	November 19, 2021	$500,000	October 15, 2025
$800,000		**$900,000**	

East Georgie Property

In July 2021, the Company entered into a definitive purchase agreement pursuant to which the Company has agreed to acquire a 100% option to purchase the East Georgie project from Granby Gold Inc., an arm's-length party. Granby is a privately held mineral exploration company incorporated under the laws of British Columbia, Canada. Granby holds a 100% interest in East Georgie. Under the terms of the agreement, the company will be granted the right to acquire a 100% interest in the property in consideration for completing a series of share payments totalling 18,000,000 shares over a six-year term, of which 1,000,000 will issued upon closing, and incurring expenditures on the property of at least $4,550,000 over a six-year term. Granby will retain a 2.5% net smelter return royalty on the property, with the Company having a right to make a one-time buydown of 1.5% of the NSR royalty for $1,500,000. The Company is required to make the share payments, and incur the expenditures, in accordance with the following schedule in order to maintain the agreement in good standing and acquire the property.

Share Payments	Payment Dates	Expenditures	Performed by Date
1,000,000	TSX Approval		
1,500,000	July 26, 2022	$100,000	October 15, 2022
2,000,000	July 26, 2023	$200,000	October 15, 2023
2,500,000	July 26, 2024	$500,000	October 15, 2024
3,000,000	July 26, 2025	$750,000	October 15, 2025
4,000,000	July 26, 2026	$1,000,000	October 15, 2026
4,000,000	July 26, 2027	$2,000,000	October 15, 2027
18,000,000		**$4,550,000**	

Closing of the transaction remains subject to a number of conditions, the completion of any necessary financing, the completion of a technical report in respect of the property, the approval of the TSX Venture Exchange and the satisfaction of other closing conditions customary in transactions of this nature. The transaction cannot close until the required approvals are obtained and the outstanding conditions satisfied. There can be no assurance that the transaction will be completed as proposed or at all. No finders' fees or commissions are payable in connection with the transaction.

QUALIFIED PERSON

Christopher Campbell, P. Geo is a Qualified Person in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Mr. Campbell has reviewed and approved the scientific and technical content of this MD&A.

RESULTS OF OPERATIONS

For the three months ended July 31, 2021 and 2020.

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.

Expenses

During the three months ended July 31, 2021, the Company recorded a loss of $483,669 compared to a loss of $212,881 for the three months ended July 31, 2020.

Expense details are as follows:

a) Accounting and audit of $15,000 (2020 - $30,000) – The decrease is due to a reduction of accounting fee rates in the current period.

b) Management and directors' fees of $18,674 (2020 - $70,327) – The decrease is due to a reduction of management and directors' fee rates in the current period.

c) Share-based payments of $380,752 (2020 - $Nil) – During the period ended July 31, 2021, the Company granted 3,800,000 stock options using the Black Scholes Pricing Model.

SUMMARY OF QUARTERLY REPORTS

	Three months ended July 31, 2021	Three months ended April 30, 2021	Three months ended January 31, 2021	Three months ended October 31, 2020
Revenue	$ Nil	$ Nil	$ Nil	$ Nil
Loss and comprehensive loss for the period	(483,669)	(701,622)	(365,926)	(198,415)
Exploration and evaluation assets	20,000	20,000	-	-
Total assets	80,990	120,104	5,739	23,319
Loss per share	(0.01)	(0.02)	(0.05)	(0.02)

	Three months ended July 31, 2020		Three months ended April 30, 2020		Three months ended January 31, 2020		Three months ended October 31, 2019	
Revenue	$	Nil	$	Nil	$	Nil	$	Nil
Loss and comprehensive loss for the period		(212,881)		(6,500,156)		(298,161)		(411,504)
Exploration and evaluation assets		-		-		5,245,021		5,416,065
Total assets		30,974		13,805		6,053,698		6,083,721
Loss per share		(0.02)		(0.56)		(0.03)		(0.04)

During the three months ended April 30, 2020, the Company wrote-down $6,355,273 of exploration and evaluation assets related to its Marudi project and recorded a gain on deconsolidation of subsidiary of $577,923.

LIQUIDITY AND CAPITAL RESOURCES

As at July 31, 2021, the Company has a working capital deficiency of $1,269,280. The accompanying condensed interim 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.

During the period ended July 31, 2021, the Company received loans from an arm’s length party of $20,000. The loans are non-interest bearing, unsecured and have no specific terms of repayment.

RELATED PARTY TRANSACTIONS

During the period ended July 31, 2021, 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 fees of $15,000 (2020 - $60,000) and rent of $13,500 (2020 - $nil) to companies controlled by a director and officer of the Company.
b) Incurred accounting fees of $15,000 (2020 - $30,000) to a firm where a director and officer of the Company is a partner.
c) Incurred directors’ fees of $3,674 (2020 - $10,327) to a director of the Company.

At July 31, 2021, the Company owed $Nil (April 30, 2021 - $669) to a company controlled by a director and officer of the Company, $133,438 (April 30, 2021 - $122,188) to a firm where a director and officer of the Company is a partner and $4,338 (April 30, 2021 - $615) to a director of the Company.

During the period ended July 31, 2021, the Company repaid a loan of $1,000 from a related party originally received during the year ended April 30, 2021. The loan was non-interest bearing, unsecured and had no specific terms of repayment.

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 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 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

A breakdown of the components of the Company's general and administrative expenses and exploration and evaluation assets of the Company is disclosed in the condensed interim financial statements for the period ended July 31, 2021 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:

- 38,802,656 common shares.
- Stock options

Number of Options Outstanding	Exercise Price ($)	Expiry Date
75,000	0.08	December 14, 2025
3,800,000	0.15	May 26, 2026
3,875,000		

- Warrants

Number of Warrants	Exercise Price ($)	Expiry Date
1,038,500	1.50	March 28, 2022
13,036,000	0.15	February 12, 2024
10,746,500	0.15	March 16, 2024
3,474,000	0.15	April 14, 2024
28,295,000		

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 condensed interim 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.

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 April 30, 2021 audited financial statements on www.sedar.com.

FINANCIAL INSTRUMENTS

Please refer to the July 31, 2021 condensed interim financial statements on www.sedar.com.