

## FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of July 2023

Commission File Number: 001-31819

### **Gold Reserve Inc.**

(Translation of registrant's name into English)

**999 W. Riverside Avenue, Suite 401  
Spokane, Washington 99201**

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F. Form 20-F x Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

## INFORMATION CONTAINED IN THIS FORM 6-K REPORT

On July 28, 2023, Gold Reserve Inc. (the “Company”) issued a press release, a copy of which is furnished as Exhibit 99.1 to this Report on Form 6-K.

This Report on Form 6-K and the exhibit attached hereto are not incorporated by reference into the Company’s effective registration statements (including any prospectuses forming a part of such registration statements) on file with the U.S. Securities and Exchange Commission (the “SEC”).

### **Cautionary Note Regarding Forward-Looking Statements**

The information presented or incorporated by reference in this report, other than statements of historical fact, are, or could be, “forward-looking statements” (within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended) or “forward-looking information” (within the meaning of applicable Canadian provincial and territorial securities laws) (collectively referred to herein as “forward-looking statements”) that may state the Company’s and its management’s intentions, hopes, beliefs, expectations or predictions for the future.

Forward-looking statements are necessarily based upon a number of estimates, expectations, and assumptions that, while considered reasonable by the Company and its management at this time, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The Company cautions that such forward-looking statements involve known and unknown risks, uncertainties and other risks that may cause the actual outcomes, financial results, performance or achievements to be materially different from those expressed or implied therein, many of which are outside its control. Forward-looking statements speak only as of the date made, and any such forward-looking statements are not intended to provide any assurances as to future results. The Company believes its estimates, expectations and assumptions are reasonable, but there can be no assurance those reflected herein will be achieved. Accordingly, readers are cautioned not to place undue reliance on forward-looking statements.

Forward-looking statements involve risks and uncertainties, as well as assumptions, including those set out herein, that may never materialize, prove incorrect or materialize other than as currently contemplated which could cause our results to differ materially from those expressed or implied by such forward-looking statements. The words “believe,” “anticipate,” “expect,” “intend,” “estimate,” “plan,” “may,” “could” and other similar expressions that are predictions of or indicate future events and future trends, which do not relate to historical matters, identify forward-looking statements, although not all forward-looking statements contain these words. Any such forward-looking statements are not intended to provide any assurances as to future results.

Numerous factors could cause actual results to differ materially from those described in the forward-looking statements, any of which could adversely affect the Company, including, without limitation: (i) risks associated with the timing and ability to appeal, contest, reverse or otherwise alter the resolution of the Bolivarian Republic of Venezuela (“Venezuela”) Ministry of Mines to revoke the mining rights held by our joint venture entity Empresa Mixta Ecosocialista Siembra Minera, S.A. (“Siembra Minera”) for alleged non-compliance with certain Venezuelan mining regulations (the “Resolution”), with various Venezuelan authorities, including the Venezuelan Supreme Court of Justice; (ii) Venezuela’s failure to honor its commitments under the Company’s settlement agreement with them, with respect to their obligations to the Company in connection with Siembra Minera and/or the inability of the Company and Venezuela to overcome certain obstacles associated with the Siembra Minera project; (iii) risks associated with Venezuela’s ongoing failure to honor its commitments associated with the formation, financing and operation of Siembra Minera; (iv) the breach of one or more of the terms of the underlying agreements governing the formation of Siembra Minera and the future development of the Siembra Minera project by Venezuela; (v) risks associated with exploration, delineation of sufficient reserves, regulatory and permitting obstacles and other risks associated with the development of the Siembra Minera project; (vi) risks associated with sanctions imposed by the U.S. and Canadian governments, including without limitation those targeting Venezuela; (vii) risks associated with whether the Company is able to obtain (or get results from) relief from such sanctions, if any, obtained from the U.S. Office of Foreign Asset Control (“OFAC”) or other similar regulatory bodies, including whether and to what extent OFAC grants licenses with respect to any court-ordered sale of PDV Holdings, Inc. (“PDVH”) shares, including timing and terms of such licenses; (viii) risks associated with recovering funds (including related costs associated therewith) under the Company’s settlement arrangements with the government of Venezuela or its various proceedings against the government of Venezuela, including (a) the potential ability of the Company to obtain funds as a result of the conditional writ of attachment *fiere facias* granted by the U.S. District Court of Delaware on March 31, 2023 with respect to shares of PDVH, whereby the Company may potentially enforce its September 2014 arbitral award and corresponding November 2015 U.S. judgment by participating in the potential sale of PDVH shares, and the potential ability of the Company to obtain the funds that the Lisbon District Court in Portugal granted a motion to allow the Company to attach and seize, (b) whether PDVH’s parent company, Petroleos de Venezuela, S.A., appeals the judgement of the U.S. Court of Appeals for the Third Circuit upholding the U.S. District Court of Delaware’s decision to grant the conditional writs of attachment, and (c) the Company’s ability to repatriate any such funds, in the event grant of the writ of attachment is ultimately upheld and funds become available, or any funds owed to the Company under the settlement arrangements that may become available; and (ix) risks associated with Camac Partners LLC’s activist campaign or any other activist from time to time, including potential costs and distraction of management and the directors’ time and attention related thereto that would otherwise be spent on other matters including appealing or contesting the Resolution. This list is not exhaustive of the factors that may affect any of the Company’s forward-looking statements.

Investors are cautioned not to put undue reliance on forward-looking statements, and investors should not infer that there has been no change in our affairs since the date of this report that would warrant any modification of any forward-looking statement made in this document, other documents periodically filed with the SEC, the Ontario Securities Commission or other securities regulators or presented on the Company’s website. Forward-looking statements speak only as of the date made. Investors are urged to read the Company’s filings with U.S. and Canadian securities regulatory agencies, which can be viewed online at [www.sec.gov](http://www.sec.gov) and [www.sedar.com](http://www.sedar.com), respectively.

These risks and uncertainties, and additional risk factors that could cause results to differ materially from forward-looking statements, are more fully described in the Company’s latest Annual Report on Form 20-F, including, but limited to, the section entitled “Risk Factors” therein, and in the Company’s other filings with the SEC and Canadian securities regulatory agencies, which can be viewed online at [www.sec.gov](http://www.sec.gov) and [www.sedar.com](http://www.sedar.com), respectively. Consider these factors carefully in evaluating the forward-looking statements. All subsequent written and oral forward-looking statements attributable to the Company, the Company’s management, or other persons acting on the Company’s behalf are expressly qualified in their entirety by this notice. The Company disclaims any intent or obligation to update publicly or otherwise revise any forward-looking statements or the foregoing list of assumptions or factors, whether, as a result of new information, future events or otherwise, subject to its disclosure obligations under applicable rules and regulations promulgated by the SEC and applicable Canadian provincial and territorial securities laws. Any forward-looking information contained herein is presented for the purpose of assisting investors in understanding the Company’s expected financial and operational performance and results as at and for the periods ended on the dates presented in the Company’s plans and objectives and may not be appropriate for other purposes.

## EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release issued by Gold Reserve Inc. on July 28, 2023*

\* Furnished herewith

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: July 28, 2023

**GOLD RESERVE INC.** (Registrant)

By: /s/ David P. Onzay

David P. Onzay, its Chief Financial Officer  
and its Principal Financial and Accounting Officer



NR 23-04

**GOLD RESERVE ANNOUNCES U.S. DELAWARE COURT ISSUES ORDER RELATED TO THE PDVH HOLDING SALE PROCESS**

SPOKANE, WASHINGTON, July 28, 2023

Gold Reserve Inc. (TSX.V:GRZ) (OTCQX:GDRZF) (**Gold Reserve** or the **Company**) announces that on July 27, 2023 the U.S. District Court for the District of Delaware (the **Delaware Court**) issued a decision on certain issues concerning the PDVH sale process, including determining the process by which creditors of the Bolivarian Republic of Venezuela and Petroleos de Venezuela, S.A. (**PDVSA**) (collectively, the **Creditors**) can be named "Additional Judgment Creditors" and thereby participate in the previously announced sale process (the **Sale Process**) for the shares of PDV Holding, Inc. (**PDVH**), the indirect parent company of CITGO Petroleum Corp. The Delaware Court held that for a Creditor to be an Additional Judgment Creditor, it must obtain a conditional or unconditional writ of attachment from the Delaware Court. As previously disclosed, the Company obtained a conditional writ of attachment from the Delaware Court by order dated March 30, 2023.

The Delaware Court further held that the priority of judgments of Additional Judgment Creditors will be based on the date a Creditor filed a motion for a writ of attachment that was subsequently granted. The Company filed its motion on October 20, 2022. According to public records, there are 10 judgments for which writs of attachment have been granted and for which the motions were filed before the Company's motion. These judgments, according to the Delaware Court's present order, represent an aggregate principal amount of U.S. \$4.684 billion, exclusive of interest.

As previously disclosed by the Company on May 3, 2023, the U.S. Office of Foreign Assets Control (**OFAC**) issued recent guidance that a licence will be required before any sale of PDVH shares can be executed.

Rockne J. Timm, CEO stated, "The decision by the Delaware Court is welcome but, at the same time, and subject to applicable sanctions laws in the U.S. and Canada, we are open to resolving amicably all of our pending issues with Venezuela. This includes, but is not limited to, our approximately U.S. \$1 billion judgment (inclusive of interest) that is the subject of the Company's litigation in Delaware, but also the recovery of our Bandes Trust funds and the more recent expropriation of the Siembra Minera mining rights."

A copy of this recent decision of the Delaware Court can be accessed on the Company's website at [www.goldreserveinc.com](http://www.goldreserveinc.com).

**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS**

*This release contains "forward-looking statements" within the meaning of applicable U.S. federal securities laws and "forward-looking information" within the meaning of applicable Canadian provincial and territorial securities laws and state Gold Reserve's and its management's intentions, hopes, beliefs, expectations or predictions for the future. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management at this time, are inherently subject to significant business, economic and competitive uncertainties and contingencies. We caution that such forward-looking statements involve known and unknown risks, uncertainties and other risks that may cause the actual outcomes, financial results, performance, or achievements of Gold Reserve to be materially different from our estimated outcomes, future results, performance, or achievements expressed or implied by those forward-looking statements, including without limitation, whether the Sale*

Process will be completed, whether OFAC will grant an authorization in connection with any potential sale of PDVH shares and/or whether it changes its decision or guidance regarding the Sale Process, the ability to enforce the writ of attachment granted to Gold Reserve, that PDVH's parent company, PDVSA has opposed the inclusion of any additional judgements in the Sale Process and may appeal the decision of the U.S. Court of Appeals for the Third Circuit upholding the previous orders of the Delaware Court and/or this most recent decision of the Delaware Court, including the potential time and cost associated with any such appeal(s) and whether PDVSA or any other appealing party will be successful in any such appeal(s), the timing set for various reports and/or other matters with respect to the Sale Process may not be met, the ability of the Company to otherwise participate in the Sale Process (and related costs associated therewith), the amount, if any, of proceeds associated therewith; the competing claims of certain creditors, the Other Creditors (as detailed in the applicable court documents filed with the Delaware Court) of Venezuela and the Company, including any interest on such creditors' judgements, any priority afforded thereto, the proceeds from the sale of the PDVH shares may not be sufficient to satisfy the amounts outstanding under the September 2014 arbitral award and/or corresponding November 15, 2015 U.S. judgement in full and the ramifications of the bankruptcy of PDVH with respect to the Sale Process and/or the Company's claims, including as a result of the priority of other claims. This list is not exhaustive of the factors that may affect any of Gold Reserve's forward-looking statements. For a more detailed discussion of the risk factors affecting the Company's business, see the Company's Annual Report on Form 20-F and Management's Discussion & Analysis for the year ended December 31, 2022 and other reports (including Management's Discussion & Analysis for the period ended March 31, 2023) that have been filed on SEDAR and are available under the Company's profile at [www.sedar.com](http://www.sedar.com) and which have been filed on EDGAR and are available under the Company's profile at [www.sec.gov/edgar](http://www.sec.gov/edgar).

*Investors are cautioned not to put undue reliance on forward-looking statements. All subsequent written and oral forward-looking statements attributable to Gold Reserve or persons acting on its behalf are expressly qualified in their entirety by this notice. Gold Reserve disclaims any intent or obligation to update publicly or otherwise revise any forward-looking statements or the foregoing list of assumptions or factors, whether as a result of new information, future events or otherwise, subject to its disclosure obligations under applicable rules promulgated by the Securities and Exchange Commission and applicable Canadian provincial and territorial securities laws.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*This release has been approved by Rockne J. Timm, CEO of the Company.*

*For additional information please contact:*

**Gold Reserve Inc. Contact**

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