

## 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 November 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 November 20, 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 hereby 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Commission (the “SEC”) and are to be a part thereof from the date on which this report is filed, to the extent not superseded by documents or reports subsequently filed or furnished.

### 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 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 recovering funds (including related costs associated therewith) under the Company’s settlement agreement with the government of the Bolivarian Republic of Venezuela (“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 fieri facias granted by the U.S. District Court for the District of Delaware (the “Delaware Court”) on March 31, 2023 with respect to shares of PDV Holdings, Inc. (“PDVH”), whereby the Company may potentially enforce its September 2014 arbitral award and corresponding November 2015 U.S. judgment by obtaining proceeds from the potential sale of PDVH shares, and the potential ability of the Company to obtain the funds that the Lisbon District Court attached in Portugal on the Company’s request, (b) whether PDVH’s parent company, Petroleos de Venezuela, S.A., or another party, is permitted by the U.S. Supreme Court to appeal the judgement of the U.S. Court of Appeals for the Third Circuit upholding the Delaware Court’s decision to grant the conditional writs of attachment for the Company and other creditors, and the outcome of any such appeal, and (c) the Company’s ability to repatriate any funds obtained in the Lisbon proceedings, or any funds owed to the Company under the settlement arrangements that may become available; (ii) risks associated with sanctions imposed by the U.S. and Canadian governments, including without limitation those targeting Venezuela; (iii) risks associated with whether the Company is able to obtain (or get results from) relief from such sanctions, including whether and to what extent the U.S. Office of Foreign Asset Control (“OFAC”) grants licenses with respect to any court-ordered sale of PDVH shares, including timing and terms of such licenses; (iv) Venezuela’s failure to honor its commitments under the Company’s settlement agreement with it, with respect to its obligations to the Company in connection with our joint venture entity Empresa Mixta Ecosocialista Siembra Minera, S.A. (“Siembra Minera”); (v) risks associated with the timing and ability to contest, reverse or otherwise alter the resolution of the Venezuela Ministry of Mines to revoke the mining rights held by Siembra Minera for alleged non-compliance with certain Venezuelan mining regulations (the “Resolution”), with various Venezuelan

authorities; (vi) risks associated with Venezuela's ongoing failure to honor its commitments associated with the formation, financing and operation of Siembra Minera and the inability of the Company and Venezuela to overcome certain obstacles associated with the Siembra Minera project; (vii) risks associated with the breach by Venezuela 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; (viii) risks associated with changes in law in Venezuela, including the recent enactment of the *Law for Protection of the Assets, Rights, and Interests of the Bolivarian Republic of Venezuela and its Entities Abroad*, which negatively impacts the ability of the Company to carry on activities in Venezuela, including safety and security of personnel, the repatriation of funds and other factors identified herein; (ix) risks associated with activist campaigns, including potential costs and distraction of management and the directors' time and attention related thereto that would otherwise be spent on other matters including contesting the Resolution; and (x) risks associated with potential tax, accounting or financial impacts that may result from the current audits of our tax filings by U.S. and Canadian tax authorities including any potential additional income tax liabilities. 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.sedarplus.ca](http://www.sedarplus.ca), 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.sedarplus.ca](http://www.sedarplus.ca), 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 November 20, 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: November 20, 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-23-06

**GOLD RESERVE ANNOUNCES UPDATE ON IRS AUDIT****SPOKANE, WASHINGTON, November 20, 2023**

Gold Reserve Inc. (TSX.V:GRZ) (OTCQX:GDRZF) ("**Gold Reserve**" or the "**Company**") announces today that the Company has been advised by the Internal Revenue Service (IRS) that it will issue Notices of Proposed Adjustment (NOPA) proposing to (i) disallow the worthless stock deductions (related to investments in the Brisas project) taken by the Company's U.S. subsidiary for the 2017 tax year (the "Deduction Disallowance") and (ii) tax income on or related to the arbitration award that may be received by the Company in the future (the "Arbitration Award Amounts"). As previously disclosed, including in the Q2 2023 interim financial statements, tax filings of the Company and its U.S. subsidiary are under examination by Canada Revenue Agency (CRA) and the IRS, respectively.

The Company does not agree with the IRS's proposed adjustments and currently intends to vigorously contest them. Moreover, the Company intends to pursue the competent authority process if and when appropriate to ensure no double taxation of the Arbitration Award Amounts. However, given the IRS's position, which now includes alternative arguments not previously asserted by the IRS, and in consideration of the ongoing CRA audit, the Company determined it appropriate to recognize approximately \$17.6 million in income tax expense, resulting in the reversal of an \$8.1 million income tax receivable and the recording of an income tax payable (including interest) of \$9.5 million, in its interim financial statements for the period ended September 30, 2023, each as related to the Deduction Disallowance item.

As of September 30, 2023 the Company held approximately \$38.9 million in cash and short-term deposits and had approximately \$10.8 million in current liabilities including the \$9.5 million income tax payable noted above. Further information regarding the Company can be located at [www.goldreserveinc.com](http://www.goldreserveinc.com), [www.sec.gov](http://www.sec.gov), and [sedarplus.ca](http://sedarplus.ca).

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

**Gold Reserve Inc. Contact**

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**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, the final outcome of the current audits of Gold Reserve's tax filings by U.S. and Canadian tax authorities, including the potential tax, accounting or financial impacts that may result therefrom, the expectation regarding the income expense tax, reversal of income tax receivable and income tax recorded to be payable including interest may differ from the amounts provided for above, the Company's ability to service outstanding obligations as they come due and access future additional funding, when required, for ongoing liquidity and capital resources, risks that estimates and/or assumptions required to be made by management in the course of preparing the Company's financial statements are determined to be inaccurate, resulting in a negative impact on the reported amounts of assets and liabilities, 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, and risks associated with the ability of the Company to maintain an effective system of internal control over financial reporting and disclosure controls and procedures. 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 Information Form and Management's Discussion & Analysis for the year ended December 31, 2022 and other reports (including the Q2 Interim Financial Statements and related Management's Discussion & Analysis) which have been filed on SEDAR+ and are available under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca).*

*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.*