

## NEWS RELEASE

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### **GoGold Increases Production by 37% and Decreases Cash Costs by 15% to \$5.64 per Silver Eq Ounce over the Previous Quarter - Achieves Commercial Production at Parral**

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**GoGold Resources Inc. (TSX: GGD) (“GoGold”)** is pleased to announce the declaration of commercial production effective March 1, 2015 at the Parral heap leach facility in Chihuahua, Mexico. The key performance indicators at the mine have consistently improved every month during the commissioning process.

Production for the quarter was 315,804 silver equivalent ounces which represents a 37% increase over the previous quarter. Tonnes stacked on the heap leach pad and Merrill Crowe throughput were both consistently at design levels throughout the quarter. Quarterly production has improved each quarter since commissioning began and this is expected to continue until the heap leach pad reaches equilibrium.

Cash cost per ounce of silver averaged \$5.01 (net of gold credits) and \$5.64 per silver equivalent ounce during the quarter, a decrease of \$0.98 per ounce from the previous quarter as optimization and fine-tune efforts take effect. The company expects that Parral will continue to be one of the lowest cost silver producers in Mexico.

GoGold defined commercial production as the ability to maintain an average of 60 per cent of designed tonnes stacked on the heap leach pad, designed Merrill Crowe throughput and metal recovery from the heap leach facility for a period of 30 days. During the month of February, all of these metrics were met and therefore the Company has declared commercial production effective March 1, 2015.

The recovery rates on the heap leach pad are on track to achieve those set out in the prefeasibility study. The first cell on the pad has recovered 92% of the expected metal as of March 31, 2015. This cell of the heap leach pad continues to consistently deliver ounces and is expected to reach 100% recovery in the next quarter. The recovery curve is taking longer than originally predicted in the pre-feasibility study but the actual recovery rates are expected to meet or exceed those in the study.

The following table outlines the key performance indicators during the last three quarters:

**Table 1. Key Performance Indicators**

Key performance indicator*:	Quarter ended Sept 30, 2014	Quarter ended Dec 31, 2014	Quarter ended Mar 31, 2015
Total tonnes stacked	230,137	335,181	405,596
Gold production (oz)	167	237	318
Silver production (oz)	104,444	212,342	292,267
Silver equivalent production (oz)***	115,667	230,240	315,804
Cash costs per Silver ounce**	\$ 5.17	\$ 5.79	\$ 5.01
Cash costs per Silver equivalent ounce***	\$ 6.46	\$ 6.62	\$ 5.64
Operating costs per tonne stacked	\$ 7.16	\$ 9.49	\$ 8.33
Realized silver price	\$ 18.46	\$ 15.38	\$ 16.03
Mine Site EBITDA	\$ 1,324,124	\$ 1,326,758	\$ 2,855,272

\*Internal unaudited estimate \*\*Using Gold as a by-product credit \*\*\*Gold is converted using actual realized prices

Terry Coughlan, president and chief executive officer, commented: "The announcement of commercial production at Parral is a huge milestone for the company and we are exceptionally proud of our team for bringing the project to this point. As our first mine enters the commercial production phase, we are anticipating that our second mine, the past producing Santa Gertrudis gold mine could be restarted near the end of 2015."

Mr. Robert Harris P.Eng. is the qualified person as defined by National Instrument 43-101 and is responsible for the technical information of this release. All dollar figures have been expressed in USD.

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This news release may contain "forward-looking information" as defined in applicable Canadian securities legislation. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding the impact of the private placement and debt financing on GoGold and the Parral tailings project, and future plans and objectives of GoGold, constitute forward-looking information that involve various risks and uncertainties. Forward-looking information is based on a number of factors and assumptions which

have been used to develop such information but which may prove to be incorrect, including, but not limited to, assumptions in connection with the continuance of GoGold and its subsidiaries as a going concern, general economic and market conditions, mineral prices, the accuracy of mineral resource estimates, and the ability to satisfy all conditions to funding of the second tranche under the credit agreement. There can be no assurance that such information will prove to be accurate and actual results and future events could differ materially from those anticipated in such forward-looking information.

Important factors that could cause actual results to differ materially from GoGold's expectations include exploration and development risks associated with the GoGold's projects, the failure to establish estimated mineral resources or mineral reserves, volatility of commodity prices, variations of recovery rates and global economic conditions. For additional information with respect to risk factors applicable to GoGold, reference should be made to GoGold's continuous disclosure materials filed from time to time with securities regulators, including, but not limited to, GoGold's Annual Information Form. The forward-looking information contained in this release is made as of the date of this release.