

NEWS RELEASE

August 14, 2015
PR #11 - 2015

Trading Symbol: TSX: GGD
Shares Outstanding: 162,072,003

GoGold Announces Net Income of US\$2.1 Million for Quarter ending June 2015

GoGold Resources Inc. (TSX: GGD) (“GoGold”, “the Company”) is pleased to announce the release of unaudited results for the quarter ended June 30, 2015 with a consolidated net income of \$2.1 million (All amounts are in U.S. dollars).

GoGold had revenue of \$7.5 million from the sale of 476,198 silver equivalent ounces from the Company’s Parral operation (“Parral”) during the quarter ended June 30, 2015, which is the Company’s first full quarter of commercial production at Parral. Parral produced 408,024 silver equivalent ounces at a cash cost of \$5.54 per ounce and an all in sustaining cost of \$7.68 per ounce, while continuing to ramp up to full production.

Following are the financial highlights for the quarter ending June 30, 2015:

- Revenue of \$7.5 million from 476,198 silver equivalent ounces, a realized price of \$15.66 per silver equivalent ounce
- Net income of \$2.1 million, or 1.3 cents per basic share
- Cash flow from operations before changes in non-cash working capital of \$3.3 million, or 2.1 cents per basic share
- Cash cost per ounce of silver, net of gold by-product credits was \$4.29
- Cash cost per silver equivalent ounce was \$5.54
- All in sustaining cost per silver equivalent ounce was \$7.68
- Produced 356,617 silver and 687 gold ounces, providing 408,024 silver equivalent ounces
- Operating costs per tonne stacked of \$8.91

Commenting on the Company’s first full quarter of commercial production results, Terry Coughlan, Chief Executive Officer said, “We are very pleased that the Parral heap leach facility has generated positive cash flow from operations since its second month of operation. In this lower than expected metal price environment we are very fortunate to be producing silver at a cost of \$5.54 per silver equivalent ounce, which is one of the lower cost silver producers in Mexico.”

Summarized Consolidated Financial Information

<i>Three months ended June 30, (in thousands USD, except per share amounts)</i>	2015	2014*
Revenue	7,459	-
Cost of sales	3,561	-
Operating income (loss)	2,906	(544)
Net income (loss)	2,114	(345)
Basic net income (loss) per share	\$0.013	(\$0.002)
Comprehensive income	652	1,841
Cash flow from operations, before changes in non-cash working capital	3,309	(465)

*Commercial production was declared March 1, 2015

Key Performance Indicators¹

<i>Three months ended June 30, (in thousands USD, except per ounce amounts)</i>	2015²
Total tonnes stacked	468,287
Operating costs per tonne stacked	\$8.91
All in sustaining cost per silver ounce ³	\$6.69
All in sustaining cost per silver equivalent ounce ⁴	\$7.68
Cash cost per silver ounce ³	\$4.29
Cash cost per silver equivalent ounce ⁴	\$5.54
Realized silver price	\$15.66
Mine Site EBITDA	\$4,810

¹Key performance indicators are unaudited non-GAAP measures

²Commercial production was declared March 1, 2015, as a result no key performance indicators are provided ³Using Gold as a by-product credit ⁴Gold is converted using actual realized prices

This news release should be read in conjunction with the unaudited condensed consolidated interim financial statements for the three and nine months ended June 30, 2015, notes to the financial statements, and management's discussion and analysis for the nine months ended June 30, 2015, which have been filed on SEDAR and are available on the company website.

Technical information contained in this news release with respect to GoGold has been reviewed and approved by Terry Coughlan, P. Geo, President and CEO, who is a qualified person for the purposes of NI 43-101.

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CAUTIONARY STATEMENT:

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold within the United States or to, or for the benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities laws or pursuant to exemptions therefrom. This release does not constitute an offer to sell or a solicitation of an offer to buy of any of GoGold's securities in the United States.

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.