

NEWS RELEASE

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GoGold Consolidates 29 Concessions at Large Scale Exploration Project in Mexico

Halifax, NS – GoGold Resources Inc. (TSX: GGD) (“GoGold”, “the Company”) is pleased to report, after a long period of due diligence and negotiations, the signing of an option agreement to acquire 29 concessions for a large-scale exploration project, named Los Ricos located in Jalisco state, Mexico (“the Property”). The Property is being optioned from private Mexican owners.

“Our team has been following this asset for over eight years and began serious negotiations almost a year ago after the sale of Santa Gertrudis to Agnico Eagle Mines Limited for total proceeds of US\$95 million. With this new agreement in place, we can continue exploring this project and test our belief that a large-scale high grade system exists. The Parral mine continues to improve and we are back in the exploration development business where we have excelled” said Brad Langille, President and CEO. “As part of our due diligence process we have reviewed historical drilling and historical mining documents which will help us focus our exploration program on the halo that exists around the historical high grade ore shoots.”

The Los Ricos property is made up of 29 claims and covers over 22,000 hectares and is home to several historical mining operations. The Property is located roughly 100 km northwest of the city of Gaudalajara and is easily accessible by paved road. There are 65 historical drill holes on the Property and the majority of them intercepted mineralization from near surface. Some of the drill holes include:

Hole ID ¹	Width (m) (Not true width)	True Width (m)	Grade – Au	Grade – Ag	Grade – AuEq ²
CMDD-16	4.45	4.17	3.63	473	10.91
CMRC-20	24.00	21.80	1.56	248	5.38
CMRC-30	20.00	16.40	3.20	845	16.20
CMRC-33	18.00	10.30	1.00	160	3.46
CMRC-34	35.00	20.10	1.50	289	5.95
CMRC-46	12.00	11.60	0.68	152	3.02
CMRC-48	28.00	25.40	0.78	93	2.21
CMRC-49	20.00	18.10	2.37	249	6.20
CMRC-51	14.00	10.70	1.05	437	7.77

1. Historical drilling data comes from technical report for Tumi Resources Limited dated August 18, 2004, available on SEDAR as filed by Kingsmen Resources Ltd. on Dec 2, 2004.
2. AuEq converted using a gold to silver exchange ratio of 65:1.

As part of the option agreement to consolidate the concessions of this large-scale exploration property, the Company will make the following payments:

- upfront payment of \$70,000;
- monthly payments of \$12,000 for the first 12 months;
- monthly payments of \$20,000 for months 13 to 24;
- monthly payments of \$30,000 for months 25 to 36;
- monthly payments of \$31,500 for months 37 to 60;
- 2% net smelter return royalty on five of the concessions;
- If the Company elects to exercise the option, a lump sum payment not to exceed \$11 million can be made at any time within the six year option period.

During the five-year period, the Company will have exclusive exploration rights to the Property. The Company has completed several kilometers of trenching over the past three months and is drilling the Property to verify and add to the current internal resource on the Property. The Company will also drill to test the Company's geological theories for the Property.

The Los Ricos property has been well known to have strong geological potential, but the development of the asset had been delayed as a result of litigation. In 2016 the Mexican courts awarded title to the Property to the private Mexican owners that are optioning the Property to the Company. Recently there have been several Mexican court decisions that have dismissed appeals that challenged the 2016 Mexican court decision. On the basis of legal opinions obtained from Mexican legal counsel, the Company is confident that any pending or future appeals to the 2016 decision of the Mexican courts will be dismissed as prior appeals were.

The quality assurance and quality controls ("QA/QC") programs used by Tumi Resources Inc. in 2003 and 2004 for the core and RC drilling programs are fully described and documented in the NI 43-101 "Summary Report on the Geology and Exploration Programs, Cinco Minas Project" dated August 18, 2004 by John Nebocat, P. Eng., a copy of which is available on SEDAR as filed by Kingsmen Resources Ltd. on Dec 2, 2004. All samples from the drilling programs were analyzed by IPL Laboratories in Vancouver, BC for gold and silver using the fire assay – atomic absorption method; gold values greater than 1000 ppb Au were rechecked by fire assay – gravimetric methods. The QA/QC program also included inserting commercial reference control standard materials for gold and silver along with duplicate check sampling. The results of both the standards and the check samples came out very well with no significant discrepancies.

Mr. David Duncan, P.Geo. is the qualified person as defined by National Instrument 43-101 and is responsible for the technical information of this release.

About GoGold Resources

GoGold Resources (TSX: GGD) is a Canadian-based silver and gold producer focused on operating, developing, exploring and acquiring high quality projects in Mexico. The Company's Parral Tailings project produces silver and gold at a low cash cost. Headquartered in Halifax, NS, GoGold is building a portfolio of low cost, high margin projects. For more information visit gogoldresources.com.

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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 Parral tailings project, future operating margins, future production and processing, drilling results, 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 performance of the Parral project. 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 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.