

## NEWS RELEASE

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### GoGold Intersects 16.5m at 8.77 g/t Gold Equivalent Including 4.8m at 14.3 g/t Gold Equivalent

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**Halifax, NS – GoGold Resources Inc. (TSX: GGD) (OTCQX: GLGDF) (“GoGold”, “the Company”)** is pleased to release the assay results from 5 new diamond drill holes at the Los Ricos project including 3 holes along the northern side of the Main stopes and 2 holes testing the southern extension of the Main area past the historical stopes.

Hole LRGG-19-079 was drilled to test about 25m past the north end of the historical stope on Section 500N. The hole intersected the Los Ricos quartz vein from 128.2 to 144.7m and averaged 8.77 g/t gold equivalent or 657.8 g/t silver equivalent, made up of 4.29 g/t gold and 335.8 g/t silver over 16.5 metres. Two higher grade intervals of 4.8m averaging 14.3 g/t gold equivalent and 6.2m averaging 11.0 g/t gold equivalent are included in the interval. No historical workings were encountered in this hole.

Hole LRGG-19-081 was drilled on Section 500N approximately 50m down dip of hole LRGG-19-079 and intersected 17.4m of quartz vein from 189.7 to 207.1m averaging 2.80 g/t gold equivalent or 209.8 g/t silver equivalent, including 6.1m of 7.05 g/t gold equivalent. No historical workings were encountered in the hole.

Hole LRGG-19-080 was drilled on Section 500N approximately 100m down dip of hole LRGG-19-081 and intersected two sections of the Los Ricos quartz vein. The upper intersection extended from 274.3 to 279.5m and averaged 2.01 g/t gold equivalent over 5.2m. The hole passed through several sections of gouge and faulted ground and cut a second interval of the Los Ricos vein from 325.5 to 342.0m. Three metres of backfilled mine workings were cut in this portion of the vein. The 13.5m interval of intact core averaged 3.73 g/t gold equivalent consisting of 0.87 g/t gold and 214.8 g/t silver.

“We’ve drilled over 17,000m to date on the project, and continue to see wide zones of high-grade silver and gold mineralization in the Los Ricos vein, such as those in hole 79 which has potential to be a bulk mining target,” said Brad Langille, President and CEO.

Holes LRGG-19-078 and 082 were drilled to test the strike extension of the Los Ricos vein past the southern end of the historical stopes. Hole LRGG-19-078 cut 22.0m of the Los Ricos vein from 178.2 to 200.1m and averaged 0.22 g/t gold, 59.9 g/t silver and 1.01 g/t gold equivalent. No workings were cut in the hole.

Hole LRGG-19-082 cut 26.9m of the Los Ricos vein from 169.7 to 196.6m but encountered 3.4m of backfilled mine workings. The 23.5m interval of intact core averaged 2.63 g/t gold equivalent consisting of 0.79 g/t gold and 137.8 g/t silver.

In 2019, GoGold completed 112 diamond drill holes totaling 17,373m of HQ size diamond drill core since starting the Los Ricos drilling program in March 2019. The majority of the holes (92) and metres were drilled at the Main area. Twenty short holes were drilled on the Cerro Colorado deposit. The drilling program resumes this week and will continue to test the strike and depth extensions of the Main area and other targets on the property.

Detailed intersections are listed in Table 1, and the hole locations are shown in Table 2.

A longitudinal section summary of all the holes drilled at Los Ricos to date is available at [https://gogoldresources.com/component/rsfiles/preview?path=diagrams%252FLosRicos\\_LongSec\\_20200107.pdf](https://gogoldresources.com/component/rsfiles/preview?path=diagrams%252FLosRicos_LongSec_20200107.pdf)

**Table 1: Drill Hole Intersections**

Hole ID	Area	Section	From (m)	To (m)	Length <sup>1</sup> (m)	Au (g/t)	Ag (g/t)	AuEq <sup>2</sup> (g/t)	AgEq <sup>2</sup> (g/t)
LRGG-19-078	<b>Main South</b>	250N	178.2	200.1	22.0	0.22	59.9	1.01	76.6
LRGG-19-079	<b>Main</b>	500N	128.2	144.7	16.5	4.29	335.8	8.77	657.8
	<i>including</i>		129.2	134.0	4.8	3.90	782.0	14.32	1,074.4
	<i>including</i>		137.5	143.7	6.2	8.16	212.5	11.00	824.2
	<i>and</i>		150.8	161.5	10.7	0.08	22.7	0.38	28.7
LRGG-19-080	<b>Main</b>	500N	274.3	279.5	5.2	1.10	68.6	2.01	151.0
	<i>and</i> <sup>3</sup>		325.5	342.0	13.5	0.87	214.8	3.73	279.8
LRGG-19-081	<b>Main</b>	500N	189.7	207.1	17.4	0.77	152.4	2.80	209.8
	<i>including</i>		201.0	207.1	6.1	2.07	373.0	7.05	528.6
LRGG-19-082	<b>Main South</b> <sup>4</sup>	200N	169.7	196.5	23.5	0.17	43.5	0.75	56.5
	<i>including</i>		180.0	183.0	3.0	0.79	137.8	2.63	197.0

1. Not true width
2. AuEq and AgEq converted using a silver to gold ratio of 75:1
3. Excludes 3.0m of open stopes from historical underground workings
4. Excludes 3.4m of open stopes from historical underground workings

**Table 2: Drill Hole Locations**

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Length
LRGG-19-078	610580	2327511	1429	50	-65	238.2
LRGG-19-079	610441	2327719	1451	50	-65	172.5
LRGG-19-080	610320	2327618	1429	50	-65	375.0
LRGG-19-081	610405	2327690	1410	50	-65	241.5
LRGG-19-082	610623	2327481	1421	50	-65	245.0

The diamond drill core (HQ size) is geologically logged, photographed and marked for sampling. When the sample lengths are determined, the full core is sawn with a diamond blade core saw with one half of

the core being bagged and tagged for assay. The remaining half portion is returned to the core trays for storage and/or for metallurgical test work.

The sealed and tagged sample bags are transported to the ActLabs facility in Zacatecas, Mexico. ActLabs crushes the samples and prepares 200-300 gram pulp samples with ninety percent passing Tyler 150 mesh (106µm). The pulps are assayed for gold using a 50-gram charge by fire assay (Code 1A2-50) and over limits greater than 10 grams per tonne are re-assayed using a gravimetric finish (Code 1A3-50). Silver and multi-element analysis is completed using total digestion (Code 1F2 Total Digestion ICP). Over limits greater than 100 grams per tonne silver are re-assayed using a gravimetric finish (Code 8-Ag FA-GRAV Ag).

### **Quality Assurance / Quality Control and Data Verification**

Quality assurance and quality control ("QA/QC") procedures monitor the chain-of-custody of the samples and includes the systematic insertion and monitoring of appropriate reference materials (certified standards, blanks and duplicates) into the sample strings. The results of the assaying of the QA/QC material included in each batch are tracked to ensure the integrity of the assay data. All results stated in this announcement have passed GoGold's QA/QC protocols.

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 operates the Parral Tailings project in the state of Chihuahua and has the Los Ricos exploration project in the state of Jalisco. Headquartered in Halifax, NS, GoGold is building a portfolio of low cost, high margin projects. For more information visit [gogoldresources.com](http://gogoldresources.com).

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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 Parral tailings project, the Los Ricos project, future operating margins, future production and processing, 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.