

NEWS RELEASE

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Shares Outstanding: 222,530,846
Trading Symbols: TSX: GGD
OTCQX: GLGDF

GoGold Intersects 18.4m of 889 g/t Silver Equivalent including 3.2m of 4,335 g/t in Rascadero area of Los Ricos South

Halifax, NS – GoGold Resources Inc. (TSX: GGD) (OTCQX: GLGDF) (“GoGold”, “the Company”) is pleased to release the assay results from 8 diamond drill holes at the Los Ricos South Project, including 4 at Rascadero, 1 at San Juan, and 3 at the East Vein.

Hole LRGG-20-183 was drilled on section 925N in the Rascadero area of the project and intersected the Los Ricos quartz vein from 70.5 to 92.5m for 18.4m of 889 g/t silver equivalent, consisting of 5.18 g/t gold and 500 g/t silver. The intersect included 3.2m of 4,335 g/t silver equivalent.

“As we approach the data cut-off for our initial resource, we are excited to see the high-grade intercepts at Rascadero in the northern end of Los Ricos South. After 16 months of drilling, these intercepts are among some of our best to date,” said Brad Langille, President and CEO. “In the coming weeks, we will release the initial resource that will summarize the results of our drill program to date. Post resource, drilling at Los Ricos South will continue in addition to the recently initiated drilling at Los Ricos North.”

Hole LRGG 20-180 was drilled on section 1050N in the Rascadero area of the project and intersected 41.0m of 269.8 g/t silver equivalent, consisting of 1.36 g/t gold and 168 g/t silver. The intersect included 4.0m of 2,184 g/t silver equivalent.

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/images/uploads/files/2020_07_07_Long_Section.pdf

Table 1: Drill Hole Intersections

Hole ID	Area	Section	From (m)	To (m)	Length ¹ (m)	Au (g/t)	Ag (g/t)	AuEq ² (g/t)	AgEq ² (g/t)
LRGG-20-176	San Juan	950N	160.0	168.8	8.8	0.23	43.6	0.81	61.1
LRGG-20-180	Rascadero	1050N	116.5	157.5	41.0	1.36	167.8	3.60	269.8
	<i>including</i>		134.5	141.4	6.9	7.19	822.6	18.16	1,361.8
	<i>including</i>		134.5	138.5	4.0	11.85	1294.9	29.12	2,184.0
LRGG-20-181	East Vein	100N	50.0	51.0	1.0	0.13	7.9	0.24	17.7

Hole ID	Area	Section	From (m)	To (m)	Length ¹ (m)	Au (g/t)	Ag (g/t)	AuEq ² (g/t)	AgEq ² (g/t)
LRGG-20-182	East Vein	125N	72.6	75.6	3.0	0.33	40.3	0.87	65.1
LRGG-20-183	Rascadero ³	925N	70.5	92.5	18.4	5.18	500.2	11.85	889.1
	<i>including</i>		86.3	89.5	3.2	26.18	2,371.8	57.80	4,335.2
LRGG-20-184	East Vein	325N	170.5	176.5	6.1	0.26	36.1	0.74	55.6
LRGG-20-185	Rascadero	1050N	57.9	70.5	12.6	0.70	111.2	2.18	163.3
LRGG-20-186	Rascadero	1025N	55.4	72.5	17.1	0.21	39.3	0.74	55.2

1. Not true width
2. AuEq and AgEq converted using a silver to gold ratio of 75:1
3. Excluding 4.1m of open stopes from historical underground workings.

Table 2: Drill Hole Locations

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Length
LRGG-20-176	610153	2328066	1310	50	-65	280.2
LRGG-20-180	610229	2328260	1334	0	-90	194.5
LRGG-20-181	610150	2327793	1394	50	-45	120.0
LRGG-20-182	611150	2327793	1394	50	-70	130.5
LRGG-20-183	610267	2328129	1340	50	-45	139.5
LRGG-20-184	610959	2327927	1468	50	-45	201.0
LRGG-20-185	610229	2328260	1334	50	-45	95.0
LRGG-20-186	610243	2328239	1344	50	-45	110.0

Los Ricos Exploration Projects

The Company's two exploration projects at its Los Ricos property are in Jalisco state, Mexico. The South Project began in March 2019 and includes the 'Main' area, which is focused on drilling around a number of historical mines including El Abra, El Troce, San Juan, and Rascadero. The South Project also includes the Cerro Colorado, Las Lamas and East Vein targets. The North Project was launched in March 2020 and includes drilling at the Monte del Favor, Salomon, La Trini, and Mololoa targets.

Procedure, Quality Assurance / Quality Control and Data Verification

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 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 mine 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.

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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, 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.