

NEWS RELEASE

August 20, 2020
PR #32 – 2020

Shares Outstanding: 225,817,366
Trading Symbols: TSX: GGD
OTCQX: GLGDF

GoGold Intersects 8.8m of 670 g/t Silver Equivalent at Los Ricos North

Halifax, NS – GoGold Resources Inc. (TSX: GGD) (OTCQX: GLGDF) (“GoGold”, “the Company”) is pleased to release the assay results from an additional 6 holes drilled at the Company’s La Trini silver-gold deposit on the Los Ricos North project.

Hole LRGT-20-004 was drilled on the La Trini deposit and intersected a silicified and altered quartz rhyolite unit from 7.3 to 36.7m for 29.4m of 254 g/t silver equivalent (“AgEq”), consisting of 122 g/t silver and 1.77 g/t gold. The intersect included 8.8m of 670 g/t AgEq, which was made up of 286 g/t silver and 5.11 g/t gold.

“At the La Trini target we’ve completed some short holes which have confirmed high grade silver and gold mineralization at surface. We will focus the drilling program this fall to confirm and expand on historical drilling and rapidly move towards defining the mineral resource of this deposit through grid drilling,” said Brad Langille, President and CEO.

Holes LRGT-20-005, LRGT-20-007, LRGT-20-008, LRGT-20-009 were all collared on the mineralization. LRGT-20-005 intersected 28.4m of 183 g/t AgEq, consisting of 103 g/t silver and 1.07 g/t gold, including 11.4m of 332 g/t AgEq.

Currently the Company has 3 drill rigs operating at Los Ricos North, with the initial focus on the La Trini, Mololoa and Solomon targets. Detailed intersections are listed in Table 1 and the hole locations are shown in Table 2.

A drill plan map of the La Trini drill holes showing basic geology and the outcrop of the mineralized zone is available at https://gogoldresources.com/images/uploads/files/2020_08_20_La_Trini_Plan.pdf

Table 1: Drill Hole Intersections

Hole ID	Area	From (m)	To (m)	Length ¹ (m)	Au (g/t)	Ag (g/t)	AuEq ² (g/t)	AgEq ² (g/t)
LRGT-20-004	La Trini	7.3	36.7	29.4	1.77	121.7	3.39	254.1
	<i>including</i>	12.2	21.0	8.8	5.11	286.3	8.93	669.7
LRGT-20-005	La Trini	2.7	31.0	28.4	1.07	103.4	2.45	183.4
	<i>including</i>	6.1	17.5	11.4	2.27	161.9	4.43	332.3
LRGT-20-006	La Trini	23.4	44.0	20.7	0.16	58.0	1.81	70.3
	<i>including</i>	26.1	36.0	9.9	0.18	49.2	2.57	62.8

Hole ID	Area	From	To	Length ¹	Au	Ag	AuEq ²	AgEq ²
		(m)	(m)	(m)	(g/t)	(g/t)	(g/t)	(g/t)
	<i>and</i>	50.5	70.4	19.9	0.12	9.6	0.57	18.7
LRGT-20-007	La Trini	0.0	25.2	25.2	0.25	94.5	1.51	113.5
	<i>including</i>	0.0	10.8	10.8	0.35	146.3	2.30	172.7
	<i>and</i>	35.0	54.0	19.0	0.01	30.6	0.41	31.0
LRGT-20-008	La Trini	0.0	32.2	32.2	0.62	78.9	1.68	125.8
	<i>including</i>	1.5	16.0	14.5	1.17	118.9	2.75	206.6
LRGT-20-009	La Trini	0.0	15.7	15.7	0.38	85.0	1.52	113.9
	<i>including</i>	10.0	13.8	3.8	0.30	150.1	2.30	172.8

1. Not true width
2. AuEq and AgEq converted using a silver to gold ratio of 75:1

Table 2: Drill Hole Locations

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Length
LRGT-20-004	582955	2339625	908	180	-60	81.0
LRGT-20-005	582939	2339621	898	0	-90	74.5
LRGT-20-006	583104	2339581	924	180	-60	108.0
LRGT-20-007	583050	2339538	903	180	-65	54.0
LRGT-20-008	583025	2339548	902	180	-65	63.0
LRGT-20-009	582950	2339588	917	180	-65	51.0

Los Ricos District Exploration Projects

The Company's two exploration projects at its Los Ricos property are in Jalisco state, Mexico. The Los Ricos 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, as well as the Cerro Colorado, Las Lamas and East Vein targets. An initial resource on the Los Ricos South project was announced on July 29, 2020 and indicated a Measured & Indicated Mineral Resource of 63.7 million ounces AgEq grading 199 g/t AgEq contained in 10.0 million tonnes, and an Inferred Resource of 19.9 million ounces AgEq grading 190 g/t AgEq contained in 3.3 million tonnes.

The Los Ricos 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 South and Los Ricos North exploration projects 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.

For further information please contact:

Steve Low
Corporate Development
GoGold Resources
T: 416 855 0435
E: steve@gogoldresources.com

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 Parral tailings project, the Los Ricos South and North projects, 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.