GoGold Announces C$30 Million Bought Deal Financing

HALIFAX, Nova Scotia – GoGold Resources Inc. (TSX: GGD) (OTCQX: GLGDF) (“GoGold or the “Company”) has announced today that it has entered into an agreement with BMO Capital Markets as sole bookrunner along with a syndicate of underwriters including Sprott Capital Partners LP, PI Financial Corp., and Eight Capital, under which the underwriters have agreed to buy on bought deal basis 20,000,000 common shares (the “Common Shares”), at a price of C$1.50 per Common Share for gross proceeds of approximately C$30 million (the “Offering”). The Company has granted the Underwriters an option, exercisable at the offering price for a period of 30 days following the closing of the Offering, to purchase up to an additional 15% of the Offering to cover over-allotments, if any. The offering is expected to close on or about September 18, 2020 and is subject to GoGold receiving all necessary regulatory approvals.

The net proceeds of the offering will be used to accelerate the advancement of the Company’s Los Ricos project and for general corporate purposes.

The Common Shares will be offered by way of a short form prospectus in all of the provinces of Canada, other than Quebec, and may also be offered by way of private placement in the United States. The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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.

CAUTIONARY STATEMENT
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 timing and completion of the Offering, the intended use of proceeds from the Offering, and the 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 completion of the Offering, general economic and market conditions, mineral prices and the accuracy of mineral resource estimates. 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.

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