



NEWS RELEASE

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Shares Outstanding: 294,609,617
Trading Symbols: TSX: GGD

GoGold Announces Closing of C\$46 Million Bought Deal Financing

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WHOLE OR IN PART, IN OR INTO THE UNITED STATES.

Halifax, NS – GoGold Resources Inc. (TSX: GGD) (“GoGold” or the “Company”) is pleased to announce that it has closed its previously announced bought deal offering (the “**Offering**”) of 16,146,000 common shares (the “**Common Shares**”) at a price of C\$2.85 per Common Share, for aggregate gross proceeds of approximately C\$46 million, including proceeds from the full exercise of the over-allotment option to purchase an additional 2,106,000 Common Shares.

The Offering was led by BMO Capital Markets, along with a syndicate of underwriters including PI Financial Corp., Sprott Capital Partners LP, Desjardins Securities Inc., Eight Capital, and Echelon Wealth Partners Inc. (collectively, the “**Underwriters**”).

The Underwriters were paid a commission of 5.5% on the gross proceeds of the Offering. The net proceeds of the offering are intended to be used to support the continued advancement of the Company’s Los Ricos North and South projects.

The Offering was completed by way of short form prospectus in each of the provinces of Canada, except Québec, pursuant to National Instrument 44-101 – *Short Form Prospectus Distributions*.

The securities offered in the Offering have not been registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any U.S. state securities laws, and may not be offered or sold in the “United States” (as such term is defined in Regulation S promulgated under the U.S. Securities Act) absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor will there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About GoGold Resources

GoGold Resources (TSX: GGD) (OTCQX: GLGDF) 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.



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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 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, the intended use of proceeds from the Offering, 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.