GoGold
SILVER & GOLD

**NEWS RELEASE**

October 18, 2022
PR #23 – 2022

Shares Outstanding: 295,706,006
Trading Symbols: TSX: GGD
OTCQX: GLGDF

## GoGold Announces Acquisition of Eagle Concession in Los Ricos South and Due Diligence Drilling

*2,260 g/t AgEq over 11.9m within 72.6m of 461 g/t AgEq discovered in Eagle Deposit*

**Halifax, NS – GoGold Resources Inc. (TSX: GGD) (OTCQX: GLGDF) ("GoGold", "the Company")** is pleased to announce the acquisition of the Eagle concession covering the northern strike extension of the Main Deposit on the Los Ricos South property. The Eagle adjoins the Main Deposit where the Los Ricos South Preliminary Economic Assessment ("PEA") was released on January 20, 2021. This represents an extension to this previously defined Mineral Resource Estimate at Los Ricos South. Due diligence drilling has returned the highest grade intercepts to date in the district. These wide high grade intercepts are consistent with geophysical targets on the new concession. Additional drill results are to follow.

The new concession covers 1,107 hectares, including the area between the Main Deposit and the Company's Jamaica concession located 3km to the northwest, where the Company holds the rights to additional concessions. While negotiating the concession acquisition and securing legal ownership, the Company completed due diligence drilling, including hole LRGAG-21-014, which intercepted 20,269 g/t silver equivalent ("AgEq") over 0.7m, contained within 11.9m of 2,260 g/t AgEq which was contained within a wider intersection of 72.6m containing 461 g/t AgEq. This represents the highest value drill hole the Company has drilled in the district, with hole LRGAG-21-031 having comparable results of 428 g/t AgEq over 68 metres. Drilling highlights are provided in Table 1 below, with full results in Table 2.

"We see the addition of the Eagle concession as a clear path to greatly increasing the value of our Los Ricos South project, as it is the same structure extending from our previously drilled Main zone onto the Eagle. As part of our due diligence we completed mapping, geophysics and drilling that strongly linked the geophysical anomaly to the high grade intercepts. In fact, hole 14 is the highest grade-thickness intercept drilled by the Company to date," said Brad Langille, President and CEO. "As we continue with a systematic drill program, we will evaluate the results which may greatly improve the economics of the previously released Los Ricos South PEA."

**Table 1: Highlighted Drill Hole Intersections** (Complete results in Table 2)

| Hole ID | Area / Vein | From (m) | To (m) | Length[1] (m) | Au (g/t) | Ag (g/t) | AuEq[2] (g/t) | AgEq[2] (g/t) |
|---|---|---|---|---|---|---|---|---|
| LRGAG-21-014 | Eagle | 144.3 | 216.9 | 72.6 | 5.13 | 76.0 | 6.14 | 460.6 |
| | including | 198.8 | 210.7 | 11.9 | 28.58 | 115.9 | 30.13 | 2,259.8 |
| | including | 208.6 | 210.7 | 2.1 | 146.03 | 176.8 | 148.39 | 11,128.9 |
| | including | 208.6 | 209.3 | 0.7 | 266.00 | 319.0 | 270.25 | 20,269.0 |
| LRGAG-22-031 | Eagle | 58.0 | 126.0 | 68.0 | 4.25 | 109.4 | 5.71 | 428.4 |
| | including | 78.0 | 113.9 | 35.9 | 7.83 | 184.9 | 10.29 | 771.8 |
| | including | 80.0 | 95.0 | 15.0 | 15.61 | 273.3 | 19.26 | 1,444.4 |
| | including | 84.0 | 86.0 | 2.0 | 46.80 | 272.5 | 50.43 | 3,782.5 |

| Hole ID | Area / Vein | From (m) | To (m) | Length[1] (m) | Au (g/t) | Ag (g/t) | AuEq[2] (g/t) | AgEq[2] (g/t) |
|---|---|---|---|---|---|---|---|---|
| LRGAG-22-030 | Eagle | 42.9 | 79.5 | 36.7 | 1.77 | 156.2 | 3.85 | 289.0 |
| | including | 51.9 | 61.0 | 9.1 | 6.00 | 553.3 | 13.38 | 1,003.2 |
| | including | 54.1 | 54.8 | 0.7 | 14.00 | 1,260.0 | 30.80 | 2,310.0 |
| LRGAG-22-029 | Eagle | 74.0 | 94.6 | 20.6 | 1.52 | 217.5 | 4.42 | 331.3 |
| | including | 75.5 | 77.5 | 2.0 | 8.00 | 1,865.5 | 32.87 | 2,465.5 |
| | including | 75.5 | 76.5 | 1.0 | 14.15 | 3,520.0 | 61.08 | 4,581.3 |
| LRGAG-21-018 | Eagle | 127.6 | 163.0 | 33.6 | 1.57 | 85.5 | 2.71 | 203.5 |
| | including | 156.9 | 159.3 | 2.4 | 10.51 | 436.5 | 16.33 | 1,225.0 |
| | including | 156.9 | 157.6 | 0.8 | 15.00 | 1,155.0 | 30.40 | 2,280.0 |
| | and | 177.9 | 178.6 | 0.7 | 36.20 | 1,500.0 | 56.20 | 4,215.0 |
| LRGAG-21-007 | Eagle | 148.5 | 191.0 | 42.5 | 1.64 | 137.5 | 3.47 | 260.6 |
| | including | 188.6 | 190.2 | 1.6 | 6.83 | 1,269.5 | 23.76 | 1,781.8 |

1. Not true width
2. AqEq converted using a silver to gold ratio of 75:1 at recoveries of 100%

The Company has completed preliminary geological mapping, sampling, geophysical IP surveying, and has commenced a drill program at the Eagle. Mapping and geophysics indicate the Eagle structure extending in excess of 2.5km to the northwest, at which point it continues onto the Company's previously owned Jamaica concessions. The Main Area was included in the initial Los Ricos South Mineral Resource estimate released on July 29, 2020, which included 1.1 km along strike of the mineralized trend. Figure 1 shows a cross section including drill hole LRGAG-21-014, Figure 2 shows a cross section including drill hole LRGAG-22-030, Figure 4 shows a grade-thickness longitudinal section showing both the original Main Area and the Eagle, and Figure 5 is a longitudinal section showing the detailed intersections.

**Figure 1: Eagle – Cross Section Holes 11, 12, 13, 14**

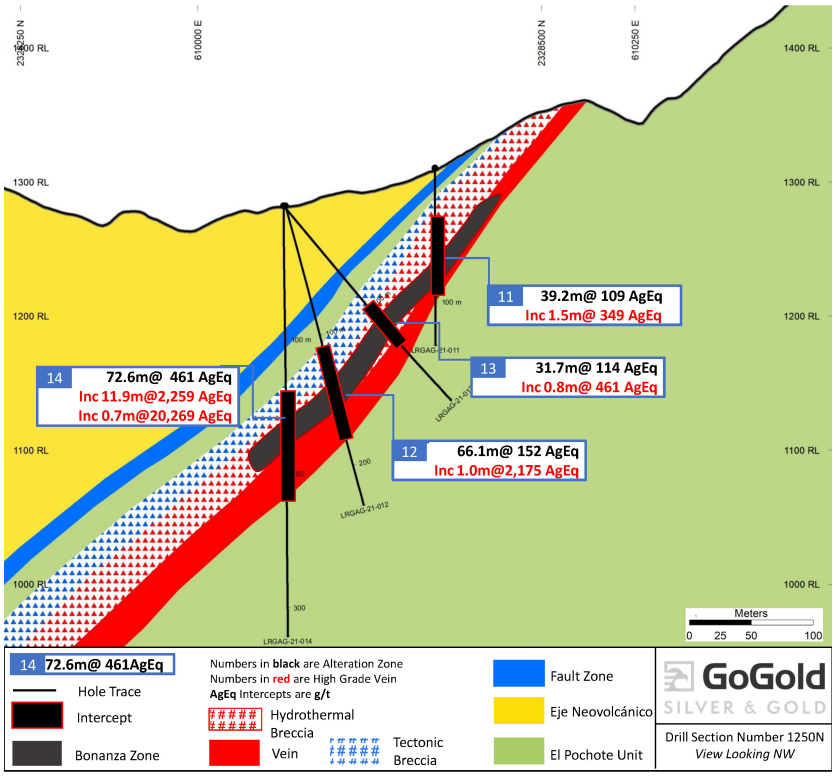
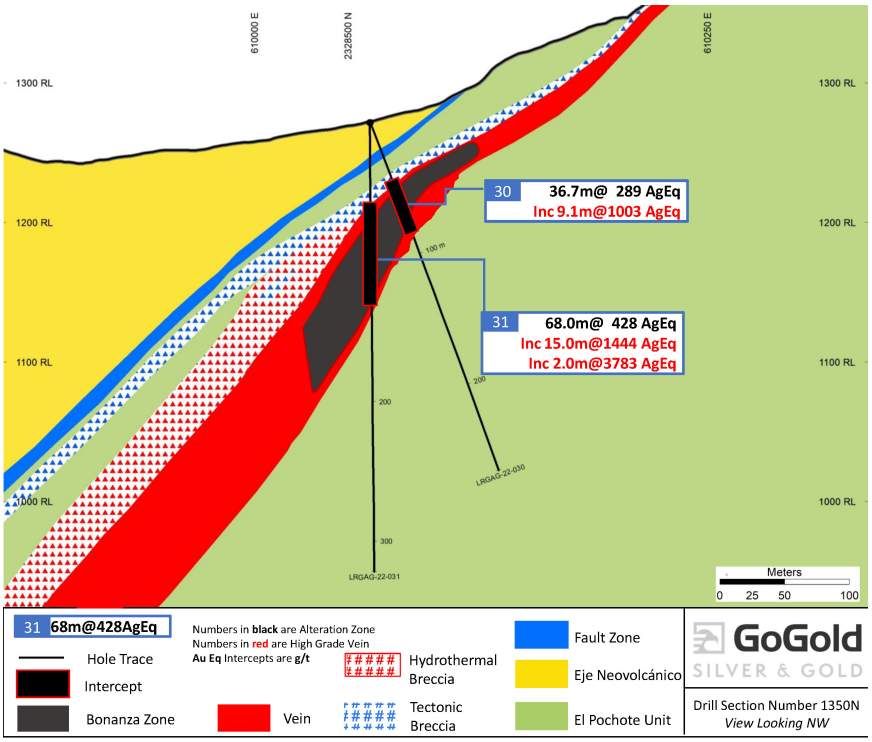


**Figure 2: Eagle – Cross Section Holes 30,31**




While there was some historical underground mining development in the early 1900's on the Eagle concession, there was only one historical void encountered during drilling, which suggest that the mineralization at the Eagle may be intact and not previously mined. The location and high grade intercepts may indicate the presence of a high grade ore shoot that was not previously exploited. This differs from the Main Area which has had portions of it's high grade ore shoots mined out.

The results of the sampling and geophysical IP survey (Figure 3) appear to indicate that the mineralized structure continues in a Northerly direction from the Main Area. Significant geophysical anomalies were identified which will form targets for the drilling campaign.

**Figure 3: Eagle & Main Area Geophysics**

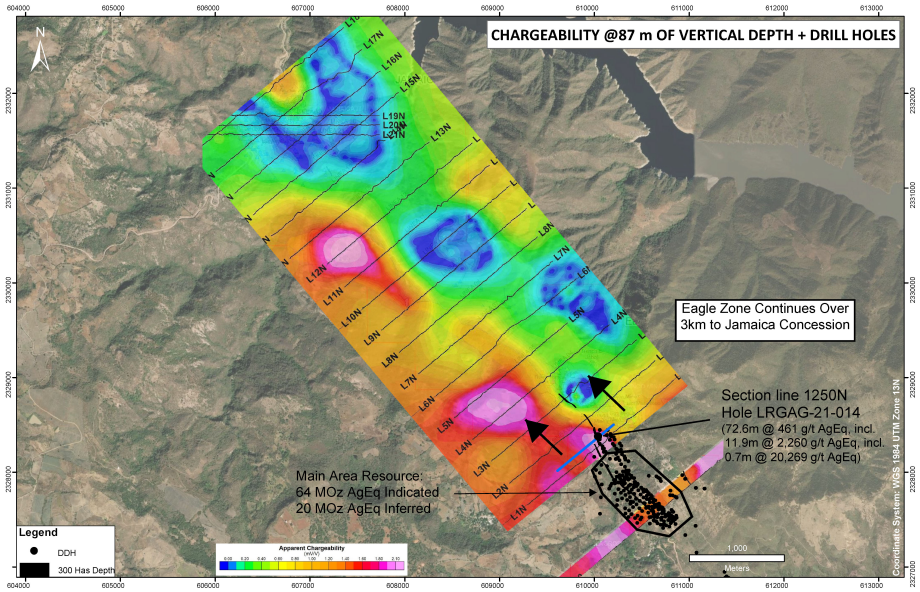


**Figure 4: Eagle + Main Area Longitudinal Section**

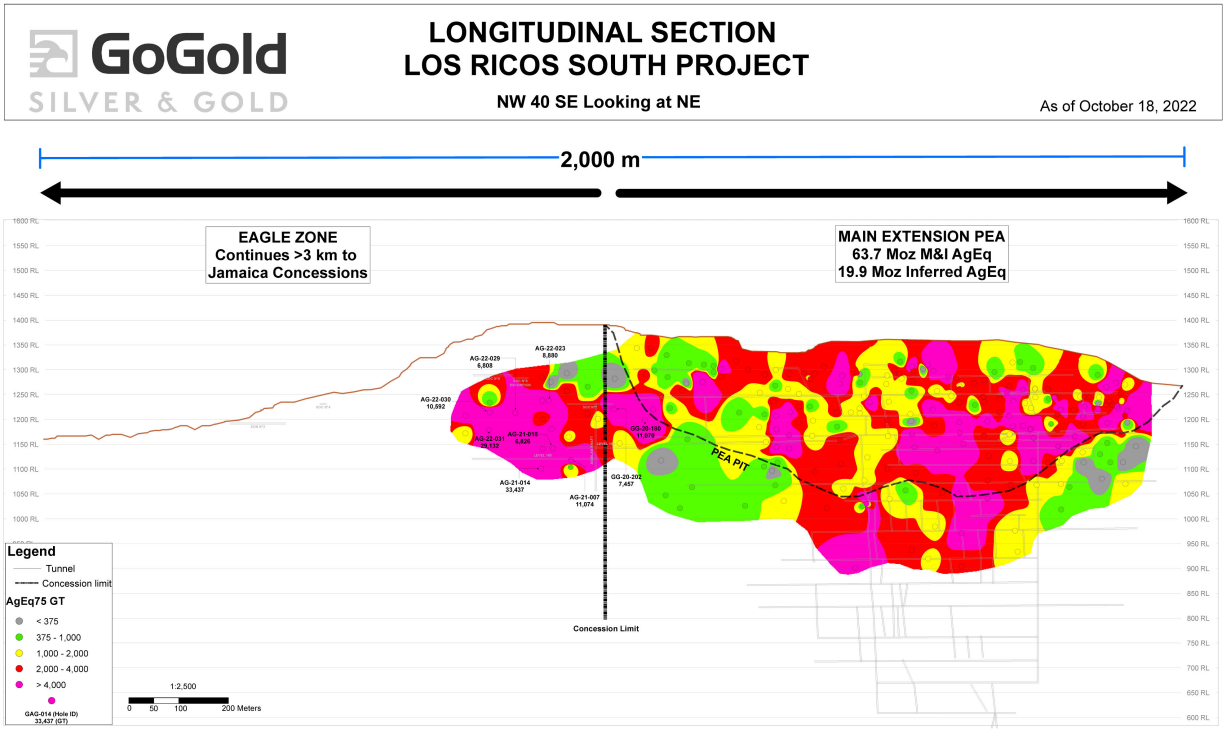
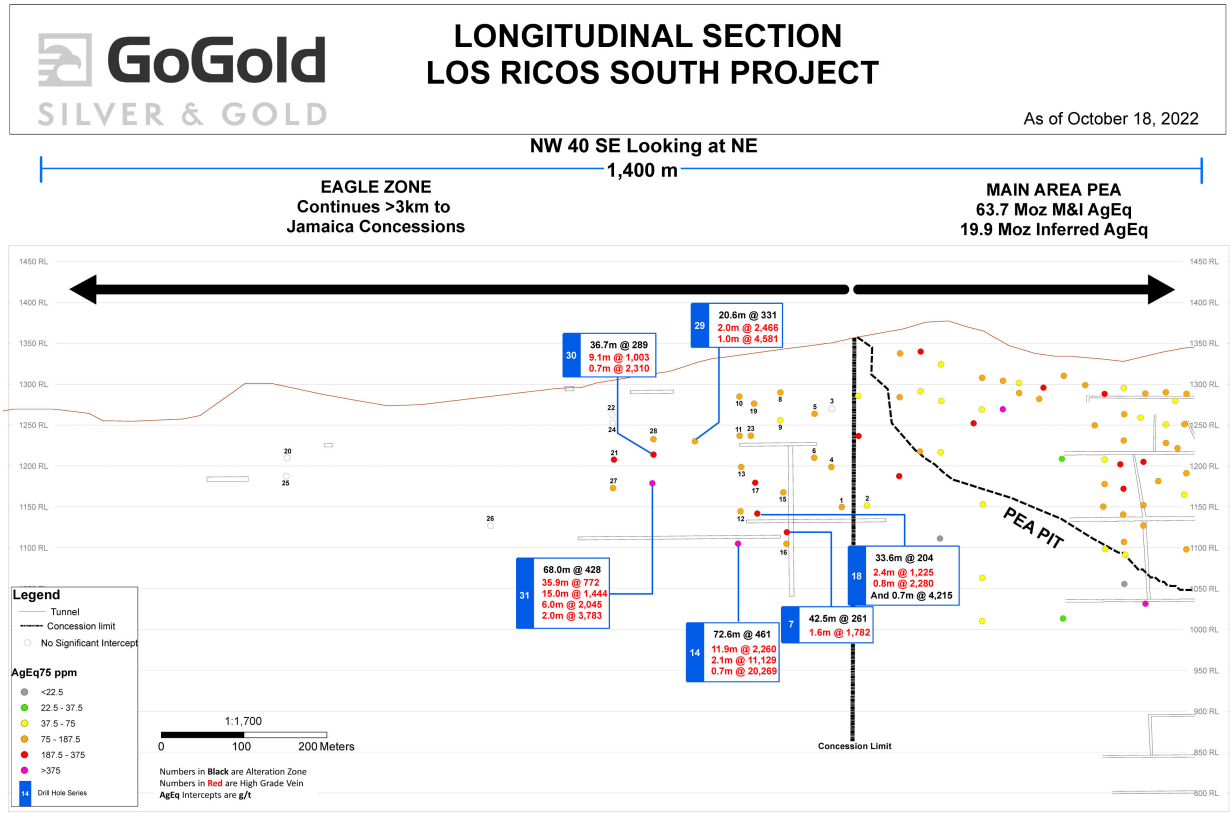



**Figure 5: Eagle Longitudinal Section**

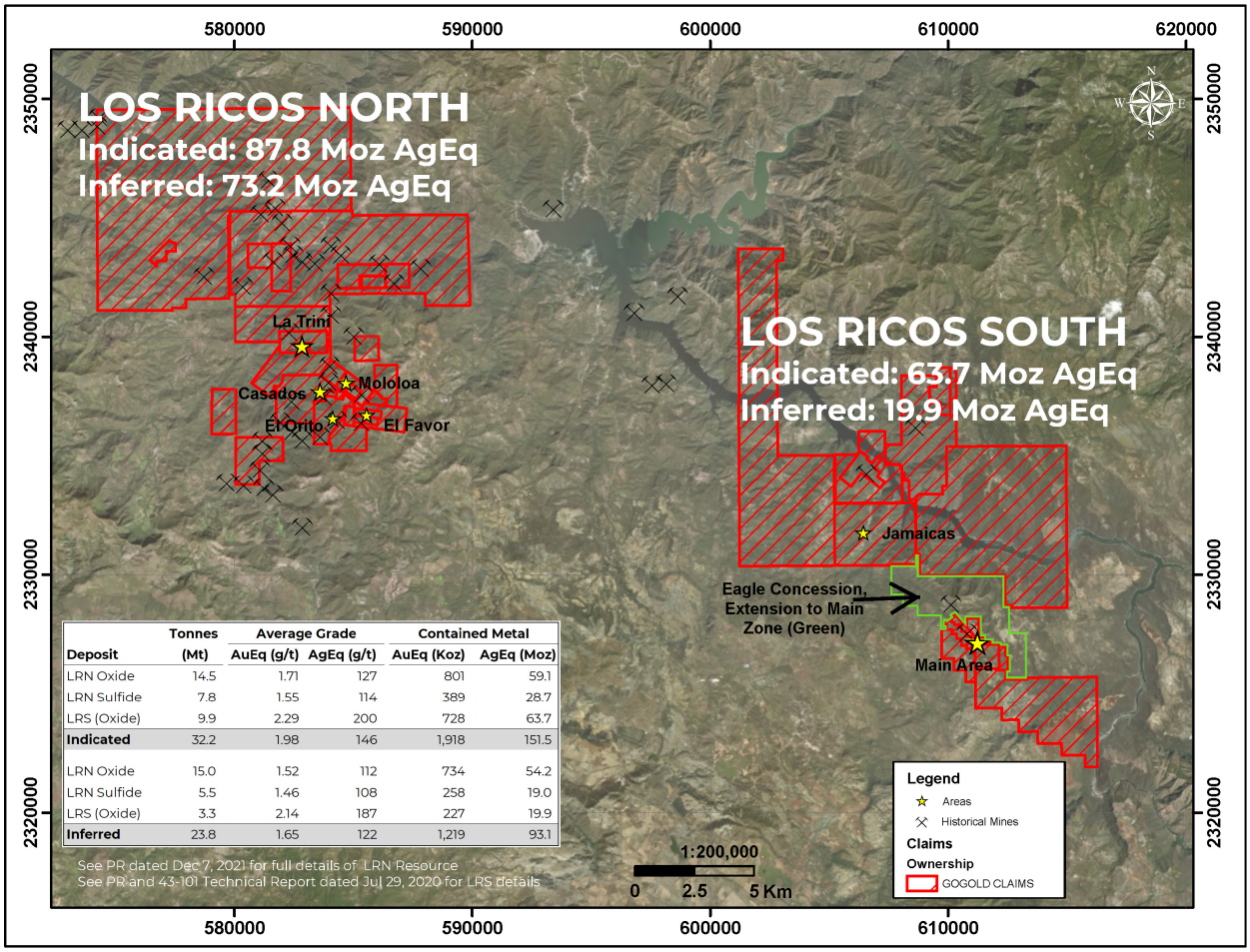


**Acquisition**

The rights to the Eagle concession were acquired through the agreement to pay $2.1 million USD to be paid over 4 years. The concession connects the Company's concessions held in the southern portion of its Los Ricos South project, including the Main area where the Initial Resource was released, to its northern concessions in Los Ricos South, which includes the Jamaica exploration target. As a result, all of the concessions in Los Ricos South are now contiguous (Figure 6).

The Company exploration team has been completing detailed mapping and sampling at Jamaica over the last year and sees the same structure that was drilled in the main zone at Los Ricos South extending for several kilometres over the Jamaica concessions. This offers the potential for an additional bulk tonnage target in Los Ricos South, with continuity from the Main Area and Eagle.

**Figure 6: Los Ricos District Overview**




| Deposit | Tonnes (Mt) | Average Grade AuEq (g/t) | Average Grade AgEq (g/t) | Contained Metal AuEq (Koz) | Contained Metal AgEq (Moz) |
|---|---|---|---|---|---|
| LRN Oxide | 14.5 | 1.71 | 127 | 801 | 59.1 |
| LRN Sulfide | 7.8 | 1.55 | 114 | 389 | 28.7 |
| LRS (Oxide) | 9.9 | 2.29 | 200 | 728 | 63.7 |
| **Indicated** | 32.2 | 1.98 | 146 | 1,918 | 151.5 |
| LRN Oxide | 15.0 | 1.52 | 112 | 734 | 54.2 |
| LRN Sulfide | 5.5 | 1.46 | 108 | 258 | 19.0 |
| LRS (Oxide) | 3.3 | 2.14 | 187 | 227 | 19.9 |
| **Inferred** | 23.8 | 1.65 | 122 | 1,219 | 93.1 |

See PR dated Dec 7, 2021 for full details of LRN Resource
See PR and 43-101 Technical Report dated Jul 29, 2020 for LRS details

**Table 2: Drill Hole Intersections**

| Hole ID | Area / Vein | From (m) | To (m) | Length[1] (m) | Au (g/t) | Ag (g/t) | AuEq[2] (g/t) | AgEq[2] (g/t) |
|---|---|---|---|---|---|---|---|---|
| LRGAG-20-001 | Eagle | 138.2 | 170.9 | 32.7 | 1.11 | 35.1 | 1.58 | 118.7 |
| | including | 167.3 | 168.9 | 1.6 | 19.09 | 122.6 | 20.72 | 1,554.0 |
| LRGAG-20-002 | Eagle | 160.5 | 177.2 | 16.7 | 0.24 | 51.4 | 0.93 | 69.4 |
| LRGAG-20-004 | Eagle | 94.8 | 113.8 | 19.0 | 0.45 | 57.0 | 1.21 | 90.7 |
| | including | 97.8 | 100.0 | 2.2 | 1.66 | 186.4 | 4.14 | 310.6 |
| LRGAG-20-005 | Eagle | 49.6 | 54.9 | 5.4 | 0.68 | 51.9 | 1.37 | 102.6 |
| LRGAG-20-006 | Eagle[3] | 74.7 | 107.6 | 26.9 | 0.49 | 57.0 | 1.25 | 93.8 |
| | including | 83.6 | 85.6 | 2.0 | 1.60 | 197.6 | 4.23 | 317.5 |
| LRGAG-21-007 | Eagle | 148.5 | 191.0 | 42.5 | 1.64 | 137.5 | 3.47 | 260.6 |
| | including | 155.5 | 156.5 | 1.0 | 7.42 | 493.0 | 13.99 | 1,049.5 |
| | including | 188.6 | 190.2 | 1.6 | 6.83 | 1,269.5 | 23.76 | 1,781.8 |
| LRGAG-21-008 | Eagle | 24.7 | 26.7 | 2.0 | 0.58 | 93.4 | 1.82 | 136.7 |
| LRGAG-21-009 | Eagle | 35.6 | 73.8 | 38.2 | 0.43 | 34.6 | 0.89 | 66.7 |
| | including | 42.8 | 49.8 | 7.1 | 1.30 | 123.8 | 2.95 | 221.3 |
| LRGAG-21-010 | Eagle | 16.8 | 51.5 | 34.7 | 0.56 | 47.9 | 1.20 | 90.1 |
| | including | 38.0 | 39.0 | 1.0 | 7.88 | 263.0 | 11.39 | 854.0 |
| LRGAG-21-011 | Eagle | 52.1 | 91.3 | 39.2 | 0.68 | 58.1 | 1.45 | 108.9 |
| | including | 64.7 | 66.2 | 1.5 | 2.87 | 133.7 | 4.65 | 348.7 |
| LRGAG-21-012 | Eagle[4] | 111.3 | 179.7 | 66.1 | 1.29 | 55.4 | 2.03 | 152.0 |
| | including | 140.0 | 141.0 | 1.0 | 14.60 | 1,080.0 | 29.00 | 2,175.0 |
| | including | 146.8 | 147.5 | 0.8 | 14.95 | 87.0 | 16.11 | 1,208.3 |
| | including | 150.5 | 154.5 | 4.1 | 7.36 | 80.8 | 8.44 | 632.8 |
| | including | 172.9 | 174.5 | 1.7 | 1.84 | 127.7 | 3.54 | 265.5 |
| LRGAG-21-013 | Eagle | 90.0 | 121.7 | 31.7 | 0.65 | 64.5 | 1.51 | 113.5 |
| | including | 108.6 | 109.5 | 0.9 | 1.30 | 301.0 | 5.31 | 398.5 |
| | including | 114.2 | 115.0 | 0.8 | 2.49 | 274.0 | 6.14 | 460.8 |
| LRGAG-21-014 | Eagle | 144.3 | 216.9 | 72.6 | 5.13 | 76.0 | 6.14 | 460.6 |
| | including | 173.1 | 176.2 | 3.1 | 4.86 | 659.6 | 13.66 | 1,024.1 |
| | including | 198.8 | 210.7 | 11.9 | 28.58 | 115.9 | 30.13 | 2,259.8 |
| | including | 208.6 | 210.7 | 2.1 | 146.03 | 176.8 | 148.39 | 11,128.9 |
| | including | 208.6 | 209.3 | 0.7 | 266.00 | 319.0 | 270.25 | 20,269.0 |
| | including | 210.0 | 210.7 | 0.7 | 168.50 | 140.0 | 170.37 | 12,777.5 |
| LRGAG-21-015 | Eagle | 146.5 | 163.9 | 17.4 | 1.02 | 36.6 | 1.51 | 113.1 |
| | including | 146.5 | 147.2 | 0.7 | 11.75 | 284.0 | 15.54 | 1,165.2 |
| | and | 177.8 | 179.3 | 1.4 | 0.99 | 69.1 | 1.92 | 143.7 |
| LRGAG-21-016 | Eagle | 175.8 | 182.6 | 6.8 | 0.88 | 82.4 | 1.98 | 148.1 |
| | including | 180.3 | 181.3 | 0.9 | 3.42 | 308.0 | 7.53 | 564.5 |
| LRGAG-21-017 | Eagle | 121.7 | 145.1 | 23.4 | 2.25 | 133.0 | 4.02 | 301.7 |
| | including | 125.7 | 126.3 | 0.6 | 25.40 | 437.0 | 31.23 | 2,342.0 |
| LRGAG-21-018 | Eagle | 127.6 | 163.0 | 33.6 | 1.57 | 85.5 | 2.71 | 203.5 |
| | including | 156.9 | 159.3 | 2.4 | 10.51 | 436.5 | 16.33 | 1,225.0 |
| | including | 156.9 | 157.6 | 0.8 | 15.00 | 1,155.0 | 30.40 | 2,280.0 |
| | and | 177.9 | 178.6 | 0.7 | 36.20 | 1,500.0 | 56.20 | 4,215.0 |

| Hole ID | Area / Vein | From | To | Length[1] | Au | Ag | AuEq[2] | AgEq[2] |
|---|---|---|---|---|---|---|---|---|
| | | (m) | (m) | (m) | (g/t) | (g/t) | (g/t) | (g/t) |
| LRGAG-22-019 | Eagle | 40.2 | 41.3 | 1.1 | 1.17 | 28.5 | 1.55 | 116.5 |
| | and | 50.6 | 53.2 | 2.6 | 1.19 | 35.9 | 1.67 | 125.3 |
| LRGAG-22-021 | Eagle | 72.0 | 94.5 | 22.5 | 2.38 | 24.4 | 2.70 | 202.7 |
| | including | 88.4 | 90.0 | 1.6 | 24.60 | 49.0 | 25.25 | 1,894.0 |
| | including | 88.4 | 89.2 | 0.8 | 27.40 | 40.8 | 27.94 | 2,095.8 |
| LRGAG-22-023 | Eagle | 41.5 | 96.6 | 55.1 | 0.82 | 99.8 | 2.15 | 161.2 |
| | including | 57.5 | 65.6 | 8.1 | 2.12 | 519.9 | 9.06 | 679.3 |
| | including | 60.3 | 62.6 | 2.3 | 4.76 | 1,471.5 | 24.39 | 1,828.9 |
| | including | 60.3 | 61.5 | 1.2 | 4.89 | 2,650.0 | 40.22 | 3,016.7 |
| LRGAG-22-027 | Eagle | 101.7 | 110.7 | 9.0 | 1.54 | 62.5 | 2.37 | 177.7 |
| | including | 108.7 | 109.7 | 1.0 | 5.79 | 33.2 | 6.23 | 467.5 |
| LRGAG-22-028 | Eagle | 44.8 | 48.8 | 4.0 | 0.66 | 63.7 | 1.51 | 112.9 |
| LRGAG-22-029 | Eagle | 59.0 | 63.5 | 4.5 | 1.20 | 60.3 | 2.01 | 150.6 |
| | and | 74.0 | 94.6 | 20.6 | 1.52 | 217.5 | 4.42 | 331.3 |
| | including | 75.5 | 77.5 | 2.0 | 8.00 | 1,865.5 | 32.87 | 2,465.5 |
| | including | 75.5 | 76.5 | 1.0 | 14.15 | 3,520.0 | 61.08 | 4,581.3 |
| LRGAG-22-030 | Eagle | 42.9 | 79.5 | 36.7 | 1.77 | 156.2 | 3.85 | 289.0 |
| | including | 51.9 | 61.0 | 9.1 | 6.00 | 553.3 | 13.38 | 1,003.2 |
| | including | 54.1 | 54.8 | 0.7 | 14.00 | 1,260.0 | 30.80 | 2,310.0 |
| LRGAG-22-031 | Eagle | 58.0 | 126.0 | 68.0 | 4.25 | 109.4 | 5.71 | 428.4 |
| | including | 78.0 | 113.9 | 35.9 | 7.83 | 184.9 | 10.29 | 771.8 |
| | including | 80.0 | 95.0 | 15.0 | 15.61 | 273.3 | 19.26 | 1,444.4 |
| | including | 80.0 | 86.0 | 6.0 | 20.96 | 472.8 | 27.26 | 2,044.5 |
| | including | 84.0 | 86.0 | 2.0 | 46.80 | 272.5 | 50.43 | 3,782.5 |

1. Not true width
2. AqEq converted using a silver to gold ratio of 75:1 at recoveries of 100%
3. Excludes 6.0m historically mined void
4. Excludes 2.3m historically mined void
5. Holes LRGAG-21-020, 022, 024, 025, 026 did not intercept significant mineralization.

**Table 3: Drill Hole Locations**

| Hole ID | Easting | Northing | Elevation | Azimuth | Dip | Length |
|---|---|---|---|---|---|---|
| LRGAG-20-001 | 610102 | 2328248 | 1295 | 50 | -65 | 237 |
| LRGAG-20-002 | 610102 | 2328219 | 1306 | 50 | -65 | 218 |
| LRGAG-20-003 | 610176 | 2328321 | 1306 | 50 | -45 | 76 |
| LRGAG-20-004 | 610175 | 2328321 | 1306 | 0 | -90 | 143 |
| LRGAG-20-005 | 610165 | 2328340 | 1304 | 50 | -45 | 70 |
| LRGAG-20-006 | 610164 | 2328339 | 1303 | 0 | -90 | 140 |
| LRGAG-21-007 | 610058 | 2328297 | 1284 | 50 | -75 | 292 |
| LRGAG-21-008 | 610172 | 2328402 | 1313 | 50 | -50 | 89 |
| LRGAG-21-009 | 610170 | 2328401 | 1312 | 0 | -90 | 140 |
| LRGAG-21-010 | 610142 | 2328443 | 1311 | 50 | -50 | 103 |
| LRGAG-21-011 | 610141 | 2328442 | 1311 | 0 | -90 | 132 |
| LRGAG-21-012 | 610056 | 2328370 | 1282 | 50 | -75 | 231 |
| LRGAG-21-013 | 610055 | 2328369 | 1282 | 50 | -50 | 191 |
| LRGAG-21-014 | 610055 | 2328369 | 1282 | 0 | -90 | 321 |
| LRGAG-21-015 | 610059 | 2328297 | 1284 | 50 | -50 | 235 |

| | | | | | | |
|---|---|---|---|---|---|---|
| LRGAG-21-016 | 610058 | 2328296 | 1284 | 0 | -90 | 257 |
| LRGAG-21-017 | 610058 | 2328345 | 1283 | 50 | -50 | 227 |
| LRGAG-21-018 | 610058 | 2328344 | 1283 | 50 | -75 | 254 |
| LRGAG-22-019 | 610143 | 2328421 | 1308 | 50 | -50 | 109 |
| LRGAG-22-020 | 609704 | 2328800 | 1235 | 50 | -45 | 114 |
| LRGAG-22-021 | 610026 | 2328548 | 1271 | 50 | -50 | 216 |
| LRGAG-22-022 | 610096 | 2328608 | 1301 | 50 | -45 | 157 |
| LRGAG-22-023 | 610142 | 2328420 | 1307 | 50 | -85 | 150 |
| LRGAG-22-024 | 610096 | 2328607 | 1300 | 50 | -70 | 173 |
| LRGAG-22-025 | 609703 | 2328799 | 1234 | 50 | -90 | 141 |
| LRGAG-22-026 | 609806 | 2328557 | 1234 | 50 | -45 | 306 |
| LRGAG-22-027 | 610026 | 2328548 | 1271 | 50 | -70 | 218 |
| LRGAG-22-028 | 610062 | 2328514 | 1272 | 50 | -53 | 210 |
| LRGAG-22-029 | 610058 | 2328443 | 1278 | 50 | -50 | 167 |
| LRGAG-22-030 | 610061 | 2328513 | 1272 | 50 | -70 | 266 |
| LRGAG-22-031 | 610061 | 2328513 | 1272 | 0 | -90 | 322 |

**VRIFY Slide Deck and 3D Presentation**

VRIFY is a platform being used by companies to communicate with investors using 360° virtual tours of remote mining assets, 3D models and interactive presentations. VRIFY can be accessed by website and with the VRIFY iOS and Android apps.

The VRIFY 3D Slide Deck for GoGold can be viewed at: https://vrify.com/companies/gogold-resources-inc and on the Company's website at: www.gogoldresources.com.

**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 an initial Mineral Resource was announced on July 29, 2020 which disclosed 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 Mineral Resource of 19.9 million ounces AgEq grading 190 g/t AgEq contained in 3.3 million tonnes. An initial PEA on the project was announced on January 20, 2021 indicating an $NPV_{5\%}$ of US$295M.

The Los Ricos North Project was launched in March 2020 and an initial Mineral Resource was announced on December 7, 2021, which disclosed an Indicated Mineral Resource of 87.8 million ounces AgEq grading 122 g/t AgEq contained in 22.3 million tonnes, and an Inferred Mineral Resource of 73.2 million ounces AgEq grading 111 g/t AgEq contained in 20.5 million tonnes. The Company has a drill program for an additional 100,000 metres of drilling for 2022 in place.

**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 ALS Chemex facility in Zacatecas, Mexico. ALS Chemex 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 30-gram charge by fire assay (Code AA23) and over limits greater than 10 grams per tonne are re-assayed using a gravimetric finish (Code ME-GRAV21). Silver and multi-element analysis is completed using total digestion (Code ME-ICP61 Total Digestion ICP). Over limits greater than 100 grams per tonne silver are re-assayed using a gravimetric finish (ME-GRA21).

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 Los Ricos South and North projects, and future plans and objectives of GoGold, including the intention to undertake further exploration at Los Ricos North, and the prospect of further discoveries there, 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.