

NEWS RELEASE

April 6, 2023
PR #12 – 2023

Shares Outstanding: 325,952,277
Trading Symbols: TSX: GGD
OTCQX: GLGDF

GoGold Reports Parral Production for Quarter Ending March 2023

Halifax, NS – GoGold Resources Inc. (TSX: GGD) (OTCQX: GLGDF) (“GoGold”, “the Company”) is pleased to report production for the quarter ending March 31, 2023 of 400,145 silver equivalent ounces, consisting of 173,717 silver ounces, 2,016 gold ounces, and 143 tonnes of copper.

“We continue to focus on completion of the preliminary economic assessment in Los Ricos North, followed by a revised resource and updated preliminary economic assessment for Los Ricos South in June,” said Brad Langille, President and CEO. “At Parral, our operations team has delivered a safe and environmentally friendly operation, which with the current prices should yield a positive financial result.”

Table 1: Quarterly Production Summary

Quarter Ended	Dec 2021	Mar 2022	Jun 2022	Sep 2022	Dec 2022	Mar 2023
Silver Production (oz)	195,678	186,655	213,495	145,944	159,838	173,717
Gold Production (oz)	2,558	2,791	3,081	2,278	2,399	2,016
Copper Production (tonnes)	123	125	98	124	222	143
Silver Equivalent Production (oz) ¹	444,071	455,991	509,796	400,467	441,217	400,145

1. “Silver equivalent production” include gold ounces and copper tons produced and converted to a silver equivalent based on a ratio of the average market metal price for each period. The gold:silver ratio for each of the periods presented was: Dec 2021 – 77, Mar 2022 – 77, June 2022 – 83, Sep 2022 – 90, Dec 2022 – 82, Mar 2023 – 84. The copper:silver ratios were: Dec 2021 – 417, Mar 2022 – 411, June 2022 – 415, Sep 2022 – 398, Dec 2022 – 377, Mar 2023 – 399.

Mr. Robert Harris, P.Eng. 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.

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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 production and cash flows of the Parral tailings mine, the ability of GoGold to self fund its ongoing exploration and administrative costs, 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.