

NEWS RELEASE

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Shares Outstanding: 186,148,461
Trading Symbols: TSX: GGD
OTCQX: GLGDF

GoGold Intersects 18.9m at 648 g/t Silver Equivalent Including 5.0m at 2,381 g/t Silver Equivalent

Halifax, NS – GoGold Resources Inc. (TSX: GGD) (OTCQX: GLGDF) (“GoGold”, “the Company”) is pleased to release the assay results from 9 diamond drill holes of the 2019 drilling program on the Los Ricos project including 6 holes along the northern side of the Main Mine stopes, a deep hole in the Main Stope, a hole along the south side of the stope and an exploration hole to the north of the San Juan workings.

Hole LRGG-19-088 was drilled to test for a northern strike extension of the Los Ricos vein about 65m past the north end of the historical stope on Section 600N. The hole intersected the Los Ricos quartz vein from 218.1 to 237.0m and averaged 8.63 g/t gold equivalent or 647.0 g/t silver equivalent, made up of 2.01 g/t gold and 496.4 g/t silver over 18.9 metres. A higher-grade section of the interval averaged 31.74 g/t gold equivalent or 2,380.8 g/t silver equivalent over 5.0m. No historical workings were encountered in this hole.

“The majority of our past drilling has focussed on the historical mine at Los Ricos. The high grade hole 88 opens up what we believe is a new ore shoot to the northwest which we will continue to focus additional drilling. This drilling can potentially yield additional high grade intercepts which could be a bulk minable target,” said Brad Langille, President and CEO.

Five other holes, LRGG-19-087, 089, 090, and 091 all intersected the Los Ricos vein above the historical 300 Foot Level and north of the old Stopes. None of the new holes cut any underground workings. Hole LRGG-19-083 was abandoned in the Hanging Wall andesitic tuffs at a depth of 183m, well above the Los Ricos vein.

Hole LRGG-19-085 was drilled on Section 450N to test the Main Stope on the 750 Foot Level of the historical workings. The hole entered a 12.0m wide backfilled stope at 342.0m and then intersected 16.8m of the Los Ricos quartz vein from 354.0 to 370.8m averaging 1.51 g/t gold equivalent or 113.1 g/t silver equivalent.

Hole LRGG-19-084 was drilled on Section 200N and intersected the Los Ricos quartz vein averaging 0.68 g/t gold equivalent over 7.5 from 218.0 to 225.5m. Hole LRGG-19-086 was an exploration hole testing the Rascadero quartz vein from 194.6 to 209.9m. The vein was weakly mineralized over the entire intersection.

Detailed intersections are listed in Table 1, and the hole locations are shown in Table 2.

A longitudinal section summary of all the holes drilled at Los Ricos to date is available at https://gogoldresources.com/component/rsfiles/preview?path=diagrams%252FLosRicos_LongSec_20200122.pdf

Table 1: Drill Hole Intersections

Hole ID	Area	Section	From (m)	To (m)	Length ¹ (m)	Au (g/t)	Ag (g/t)	AuEq ² (g/t)	AgEq ² (g/t)
LRGG-19-083	Main	500N	Abandoned in Hanging Wall above Los Ricos Vein						
LRGG-19-084	Main	200N	218.0	225.5	7.5	0.29	29.3	0.68	51.1
LRGG-19-085	Stope	450N	342.0	354.0	12.0	Historical working – backfilled stope			
	Main		354.0	370.8	16.8	0.36	86.1	1.51	113.1
LRGG-19-086	El Troce	1000N	194.6	209.9	15.3	0.06	12.1	0.22	16.6
	<i>Including</i>		195.2	196.5	1.3	0.27	44.4	0.86	64.8
LRGG-19-087	Main	550N	219.4	236.4	17.1	0.21	60.0	1.01	76.0
	<i>including</i>		220.5	225.0	4.5	0.60	103.8	1.99	148.9
LRGG-19-088	Main	600N	218.1	237.0	18.9	2.01	496.4	8.63	647.0
	<i>including</i>		227.3	232.3	5.0	7.30	1833.4	31.74	2,380.8
LRGG-19-089	Main	550N	168.4	191.0	22.7	0.63	64.9	1.49	112.0
	<i>including</i>		171.2	177.9	6.7	1.76	113.8	3.28	245.7
LRGG-19-090	Main	650N	194.4	207.3	12.9	0.57	96.5	1.86	139.4
	<i>including</i>		195.4	202.0	6.5	1.08	174.9	3.41	256.0
LRGG-19-091	Main	600N	185.9	199.8	13.9	0.62	80.1	1.69	126.8
	<i>including</i>		185.9	191.7	5.8	1.34	141.2	3.23	242.1

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

Table 2: Drill Hole Locations

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Length
LRGG-19-083	610371	2327662	1440.0	50.0	-65.0	183.00
LRGG-19-084	610587	2327454	1220.5	50.0	-65.0	280.40
LRGG-19-085	610323	2327556	1229.0	50.0	-65.0	402.00
LRGG-19-086	610076	2328075	1303.9	50.0	-65.0	275.60
LRGG-19-087	610346	2327704	1250.1	50.0	-65.0	283.50
LRGG-19-088	610296	2327729	1421.0	50.0	-65.0	260.60
LRGG-19-089	610377	2327735	1262.8	50.0	-65.0	240.00
LRGG-19-090	610273	2327775	1427.0	50.0	-65.0	254.40
LRGG-19-091	610326	2327754	1434.0	50.0	-65.0	231.00

In 2019, GoGold completed 112 diamond drill holes totaling 17,373.3m of HQ size diamond drill core since starting the Los Ricos drilling program in March 2019. The majority of the holes (92) and metres were drilled at the Main Mine. Twenty short holes were drilled on the Cerro Colorado deposit. The drilling program continues in 2020 and will continue to test the strike and depth extensions of the Main Mine and other targets on the property.

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 / Quality Control and Data Verification

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 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.

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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 project, 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.