

NEWS RELEASE

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GoGold Intersects 17.3m at 317 g/t Silver Equivalent at Los Ricos South Project

Halifax, NS – GoGold Resources Inc. (TSX: GGD) (OTCQX: GLGDF) (“GoGold”, “the Company”) is pleased to release the assay results from 9 diamond drill holes at the South Project in the Company’s Los Ricos district project. Diamond drilling resumed on January 12, 2020 and a fifth drill has been added to the program. Three drills are testing the Los Ricos vein north of the historical stopes and two drills are completing a series of short holes along the el Abra outcrop.

Hole LRGG-20-100 was drilled on Section 275N and intersected the up-dip extension of Los Ricos quartz vein from 9.9 to 29.1m. The vein consisted of white quartz with pyrite boxwork and black sulphide minerals and averaged 4.23 g/t gold equivalent or 317.2 g/t silver equivalent, made up of 1.51 g/t gold and 204.3 g/t silver over 17.3 metres and included 6.9 metres of 6.56 g/t gold equivalent or 492 g/t silver equivalent.

Hole LRGG-20-98 encountered a 7.5m historical working with the hanging portion of the vein showing 4.0 metres of 452 g/t silver equivalent, made up of 1.78 g/t gold and 319 g/t silver.

“We are drilling these short holes in order to obtain assay information on the upper 100m portion of the Los Ricos vein that forms the face of the el Abra hill. This part of the deposit has not been drilled in the past and is essential to complete these drill holes for estimating the resource,” said Brad Langille, President and CEO. “We are also very excited to drill below hole 88 (intercepted 647 g/t silver equivalent for 18.9m, see press release #03 dated January 22, 2020) to further test the down dip extensions.”

Hole LRGG-19-092 was drilled on Section 650N and intersected the Los Ricos quartz vein from 147 to 166m and averaged 2.78 g/t gold equivalent or 208.4 g/t silver equivalent, made up of 1.27 g/t gold and 113.4 g/t silver over 19.0 metres. A higher-grade section of the interval averaged 7.38 g/t gold equivalent or 554 g/t silver equivalent over 6.5m. No historical workings were encountered in this hole.

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_20200226.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-19-092 | Main | 650N | 147.0 | 166.0 | 19.0 | 1.27 | 113.4 | 2.78 | 208.4 |
| | <i>including</i> | | 147.0 | 159.2 | 12.2 | 1.94 | 172.6 | 4.25 | 318.4 |
| | <i>including</i> | | 149.0 | 155.5 | 6.5 | 3.39 | 299.2 | 7.38 | 553.7 |
| LRGG-20-093 | Main | 600N | 36.7 | 45.5 | 8.8 | 0.41 | 75.7 | 1.42 | 106.6 |
| LRGG-20-094 | Main | 500N | 61.5 | 65.4 | 3.8 | 0.66 | 173.9 | 2.97 | 223.1 |
| LRGG-20-095 | Main | 500N | 30.9 | 48.0 | 17.1 | 0.61 | 121.4 | 2.23 | 167.1 |
| | <i>including</i> | | 34.1 | 41.3 | 7.2 | 1.20 | 207.5 | 3.97 | 297.6 |
| LRGG-20-096 | Main | 400N | 30.9 | 47.5 | 16.6 | 1.40 | 62.8 | 2.24 | 167.9 |
| LRGG-20-097 | Main | 375N | 72.4 | 78.9 | 6.4 | 0.23 | 81.2 | 1.31 | 98.6 |
| LRGG-20-098 | Main ³ | 425N | 62.0 | 66.0 | 4.0 | 1.78 | 318.6 | 6.03 | 452.2 |
| | <i>and</i> | | 79.0 | 93.5 | 14.5 | 0.12 | 31.1 | 0.53 | 39.9 |
| LRGG-20-099 | Main | 750N | 53.4 | 72.7 | 19.4 | 0.49 | 68.1 | 1.39 | 104.5 |
| | <i>including</i> | | 54.5 | 60.8 | 6.3 | 1.08 | 108.8 | 2.53 | 190.1 |
| LRGG-20-100 | Main ⁴ | 275N | 9.9 | 29.1 | 17.3 | 1.51 | 204.3 | 4.23 | 317.2 |
| | <i>including</i> | | 11.1 | 18.0 | 6.9 | 2.92 | 272.7 | 6.56 | 492.1 |

1. Not true width
2. AuEq and AgEq converted using a silver to gold ratio of 75:1
3. Hanging portion of vein above a 7.5m wide mined void
4. Excludes 1.9m of historically mined void

Table 2: Drill Hole Locations

| Hole ID | Easting | Northing | Elevation | Azimuth | Dip | Length |
|-------------|---------|----------|-----------|---------|-----|--------|
| LRGG-19-092 | 610304 | 2327801 | 1440 | 50 | -65 | 201.0 |
| LRGG-20-093 | 610459 | 2327873 | 1304 | 50 | -45 | 57.0 |
| LRGG-20-094 | 610515 | 2327784 | 1297 | 50 | -45 | 120.0 |
| LRGG-20-095 | 610537 | 2327806 | 1312 | 50 | -45 | 90.0 |
| LRGG-20-096 | 610592 | 2327724 | 1281 | 50 | -45 | 70.5 |
| LRGG-20-097 | 610585 | 2327678 | 1283 | 50 | -45 | 115.5 |
| LRGG-20-098 | 610554 | 2327717 | 1294 | 50 | -45 | 120.0 |
| LRGG-20-099 | 610301 | 2327962 | 1281 | 50 | -45 | 99.0 |
| LRGG-20-100 | 610695 | 2327640 | 1267 | 50 | -20 | 57.0 |

The Company is undertaking two drilling and exploration projects at its Los Ricos property located in Jalisco state, Mexico. The South Project began in March 2019 and includes the 'Main' area, which is focused on drilling around a number of historical mines including El Abra, El Troce, San Juan, and Rascadero. The South Project also includes the Cerro Colorado and Las Lamas targets. The North

Project was launched this month and includes the Monte del Favor, Salomon, La Trini, and Mololoa targets.

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 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 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.