

CORPORATE PRESENTATION

SEPTEMBER 2023

FORWARD LOOKING INFORMATION

This investor presentation contains certain statements, which may constitute “forward-looking information” under Canadian securities law requirements and “forward looking statements” under applicable securities laws (“forward-looking information”). All statements other than statements of historical fact contained in this presentation, including, but not limited to, statements with respect to the future financial position and results of operations, strategy, plans, objectives, goals and targets, anticipated commencement dates of mining or metal production operations, projected quantities of future metal production, anticipated production rates and mine life, operating efficiencies, costs and expenditures and conversion of mineral resources to reserves of GoGold Resources Inc. (“GoGold” or the “Company”), may constitute forward-looking information.

Forward-looking information can be identified by the use of words such as “could”, “expect”, “believe”, “will”, “may”, “intend”, “plan”, “estimate”, “anticipate”, “predict”, “project” and similar expressions and statements relating to matters that are not historical facts. Forward-looking information involves known and unknown risks and uncertainties and other factors, including those described under the heading “Risk Factors” in the annual information form of GoGold dated December 21, 2022 and in documents incorporated by reference therein, which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. These factors include, among others, price volatility of gold, silver and other commodities; volatility of commodity prices and other input costs; mining industry operational hazards and environment concerns; uncertainty of estimates of mineral resources and mineral reserves; requirements for additional financing which may not be available; changes in political conditions or governmental policies and political and financial instability in México; government regulation and requirements for permits and licenses and competition.

Forward-looking information is based on assumptions that the Company believes to be reasonable. Key assumptions upon which the Company’s forward-looking information is based include, but are not limited to: that the price of gold and silver will not decline significantly nor for a lengthy period of time; that the Company will have sufficient working capital and be able to secure additional funding necessary for the continued operation, exploration and development of the Company’s property interests; and that key personnel will continue their employment with the Company.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information in this presentation is made as of September 11, 2023 and the Company undertakes no obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than where a duty to update such information or provide further disclosure is imposed by applicable law.

EXPERIENCED MANAGEMENT TEAM

Dana Hatfield
CFO

Brad Langille
President & CEO
Co-Founder, Major Shareholder

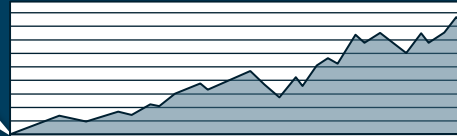
Anis Nehme
COO

Previously Managed Companies



Gammon Gold Inc.

Market Cap:
\$0

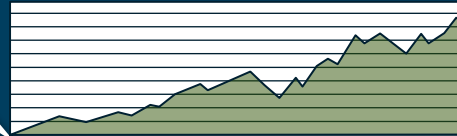


Market Cap:
\$22 Billion



mexgold
Mexgold Resources Inc.

Market Cap:
\$5 Million

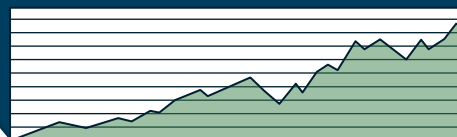


Sold for:
\$375 Million



NAYARIT
GOLD INC.

Market Cap:
\$40 Million

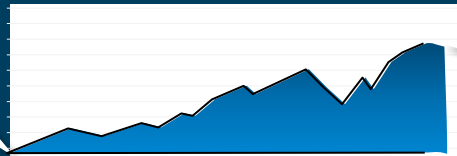


Market Cap:
\$80 Million



GoGold
SILVER & GOLD

Market Cap:
\$0



Current Market Cap
~\$450 Million

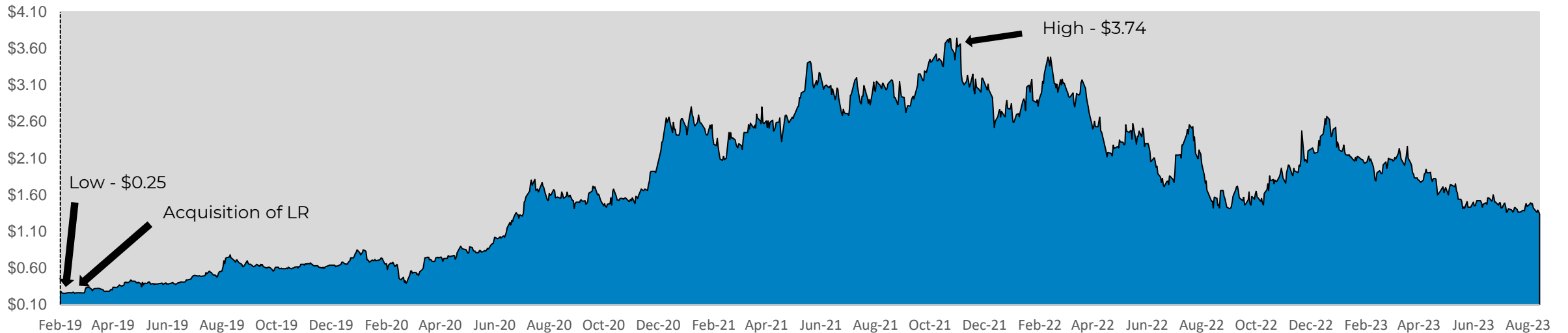
CAPITAL STRUCTURE

Basic Shares Outstanding	326 million
Options and DSUs Outstanding	<u>15 million</u>
Fully Diluted	341 million
Cash	US \$99 million
Mexico Government receivable	<u>US \$20 million</u>
Available funds	US \$119 million
Debt	None
Approx. Insider Ownership	20%

Institutional Holders

- Fourth Sail
- Van Eck Associates
- Franklin Templeton
- Sprott Asset Management
- Mirae Asset Global Investments
- Blackrock
- Merk Investments
- CI Investments
- Earth Resource Investment Group

Share Price – Since LR Acquisition



ENVIRONMENTAL, SUSTAINABILITY, GOVERNANCE (ESG)



Formed ESG Committee in February 2022

Published second annual Sustainability Report in October 2022

Update Highlights:

0.006 tCO₂e per oz of silver equivalent produced

0.004 tCO₂e per tonne of ore processed

9,500 hours of safety and professional development training

Awarded the ESR distinction (Empresa Socialmente Responsables – Corporate Social Responsibility)

\$17.1 million USD spent in local purchases, including \$422,000 in community investment

GoGold PROPERTIES



Status: Sold

- Purchased by Agnico Eagle Mines
- Total of \$20m invested, sold for \$95m 3 years later.

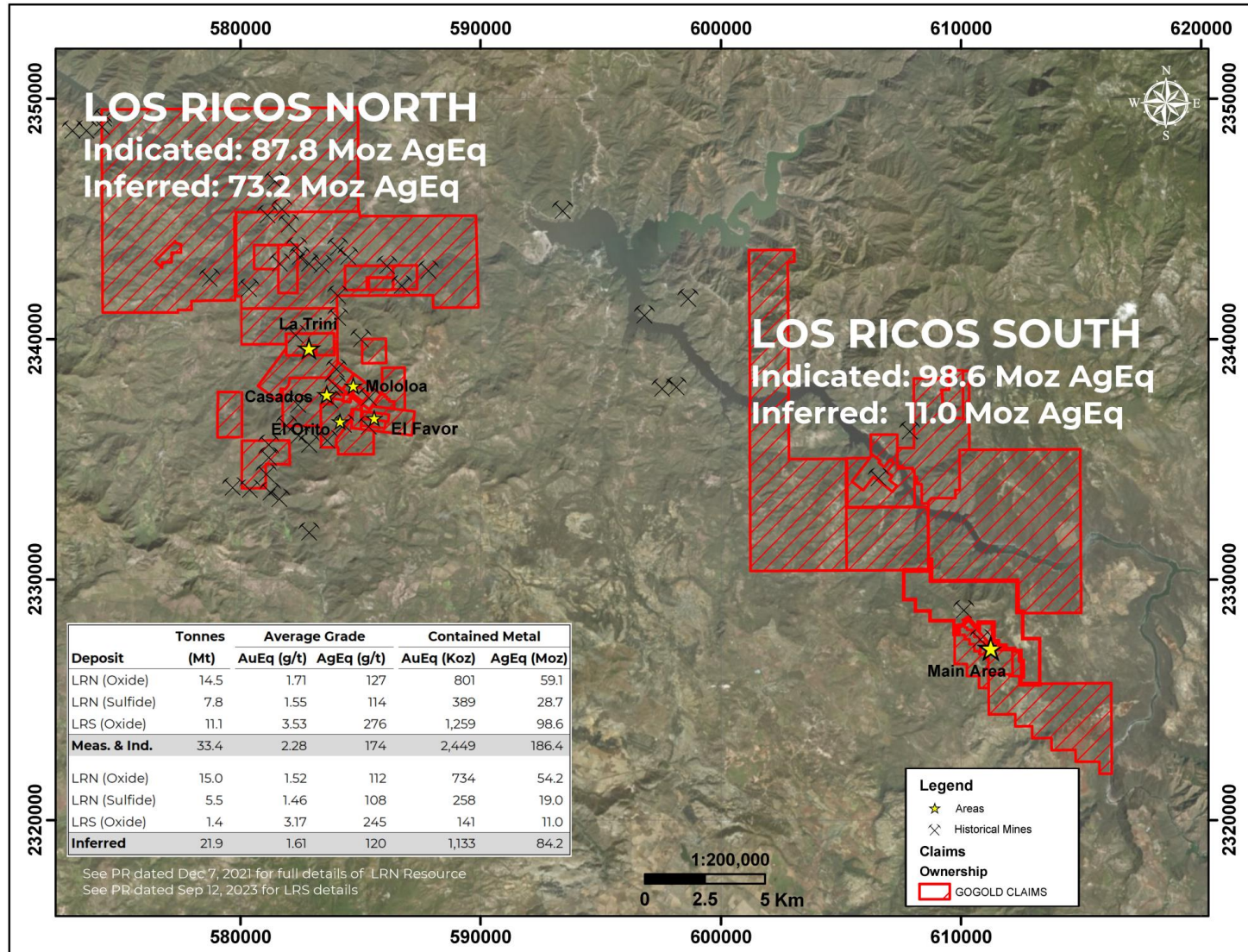
Status: In Production

- Production
 - 2022 – 1.8M AgEq
 - 2021 – 2.2M AgEq
 - 2020 – 2.3M AgEq
 - 2019 – 1.8M AgEq
 - 2018 – 1.3M AgEq

Status: Development

- Option agreement signed March 2019
- Accelerated acquisition in August 2019
- LR South initial resource – July 2020
- LR South initial \$295M PEA – Jan 2021
- LR North initial resource – Dec 2021
- LR North initial \$413M PEA – May 2023
- LR South updated \$458M PEA – Sep 2023

LOS RICOS



LOS RICOS SOUTH MINERAL RESOURCE

Mining Area	Category	Tonnes	Average Grade					Contained Metal				
			Au	Ag	Cu	AuEq	AgEq	Au	Ag	Cu	AuEq	AgEq
		(M)	(g/t)	(g/t)	(%)	(g/t)	(g/t)	(koz)	(koz)	(Mlb)	(koz)	(koz)
Pit Constrained ⁵	Measured	3.9	1.08	142	0.03	2.94	231	135.9	17,858	2.3	369.1	28,898
	Indicated	2.8	0.68	89	0.03	1.87	146	60.7	8,022	1.9	167.3	13,097
	M&I	6.7	0.91	120	0.03	2.49	195	196.6	25,880	4.2	536.4	41,995
	Inferred	0.5	0.58	99	0.04	1.91	150	9.6	1,632	0.4	31.4	2,460
Out-of-Pit ^{6,7} <i>Eagle</i>	Measured	0.7	3.60	298	0.35	7.94	621	80.7	6,679	5.4	178.1	13,940
	Indicated	1.2	3.13	164	0.37	5.79	453	117.5	6,176	9.5	217.5	17,028
	M&I	1.9	3.30	214	0.36	6.59	516	198.2	12,855	15.0	395.6	30,969
	Inferred	0.1	3.63	122	0.54	6.00	470	7.8	261	0.8	12.9	1,006
Out-of-Pit ^{6,7} <i>Main</i>	Measured	1.1	1.22	194	0.06	3.79	297	44.7	7,093	1.6	138.8	10,865
	Indicated	1.4	1.58	178	0.21	4.18	327	71.5	8,013	6.6	188.4	14,753
	M&I	2.5	1.42	185	0.15	4.00	313	116.2	15,106	8.1	327.2	25,618
	Inferred	0.8	1.42	133	0.41	3.73	292	36.8	3,431	7.2	96.6	7,566
Total	Measured	5.7	1.42	172	0.07	3.72	291	261.4	31,631	9.3	686.0	53,703
	Indicated	5.4	1.45	129	0.15	3.33	260	249.7	22,210	18.0	573.2	44,878
	M&I	11.1	1.43	151	0.11	3.53	276	511.0	53,841	27.3	1,259.2	98,582
	Inferred	1.4	1.22	120	0.28	3.17	248	54.1	5,325	8.5	140.9	11,033

1. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.
2. The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.
3. The Mineral Resources in this news release were estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.
4. Historically mined areas were depleted from the Mineral Resource model.
5. The pit constrained AgEq cut-off grade of 38 g/t Ag was derived from US\$1,800/oz Au price, US\$23.00/oz Ag price, 85% Ag and 95% Au process recovery, US\$25/tonne process and G&A cost. The constraining pit optimization parameters were \$2.10/t mineralized material and waste mining cost, and 45-degree pit slopes.
6. The out-of-pit AgEq cut-off grade of 130 g/t Ag was derived from US\$1,800/oz Au price, US\$23.00/oz Ag price, 85% Ag and 95% Au process recovery, US\$33/tonne process and G&A cost, and a \$50/tonne mining cost. The out-of-pit Mineral Resource grade blocks were quantified above the 130 g/t AgEq cut-off, below the constraining pit shell and within the constraining mineralized wireframes. Out-of-Pit Mineral Resources are restricted to the Los Ricos and Rascadero Veins, which exhibit historical continuity and reasonable potential for extraction by cut and fill and longhole mining methods.
7. AgEq and AuEq were calculated at an Ag/Au ratio of 86.5:1 for pit constrained and 89.6:1 for out-of-pit.
8. See news release dated September 12, 2023 for additional details.

LOS RICOS SOUTH PEA - HIGHLIGHTS

After-Tax NPV (using a discount rate of 5%) of US\$458 Million with an After-Tax IRR of 37% (Base Case);

11-year mine life producing a total of 88 Million payable ounces AgEq, consisting of 47 Million silver ounces, 493 Thousand gold ounces, and 14 Million pounds of copper;

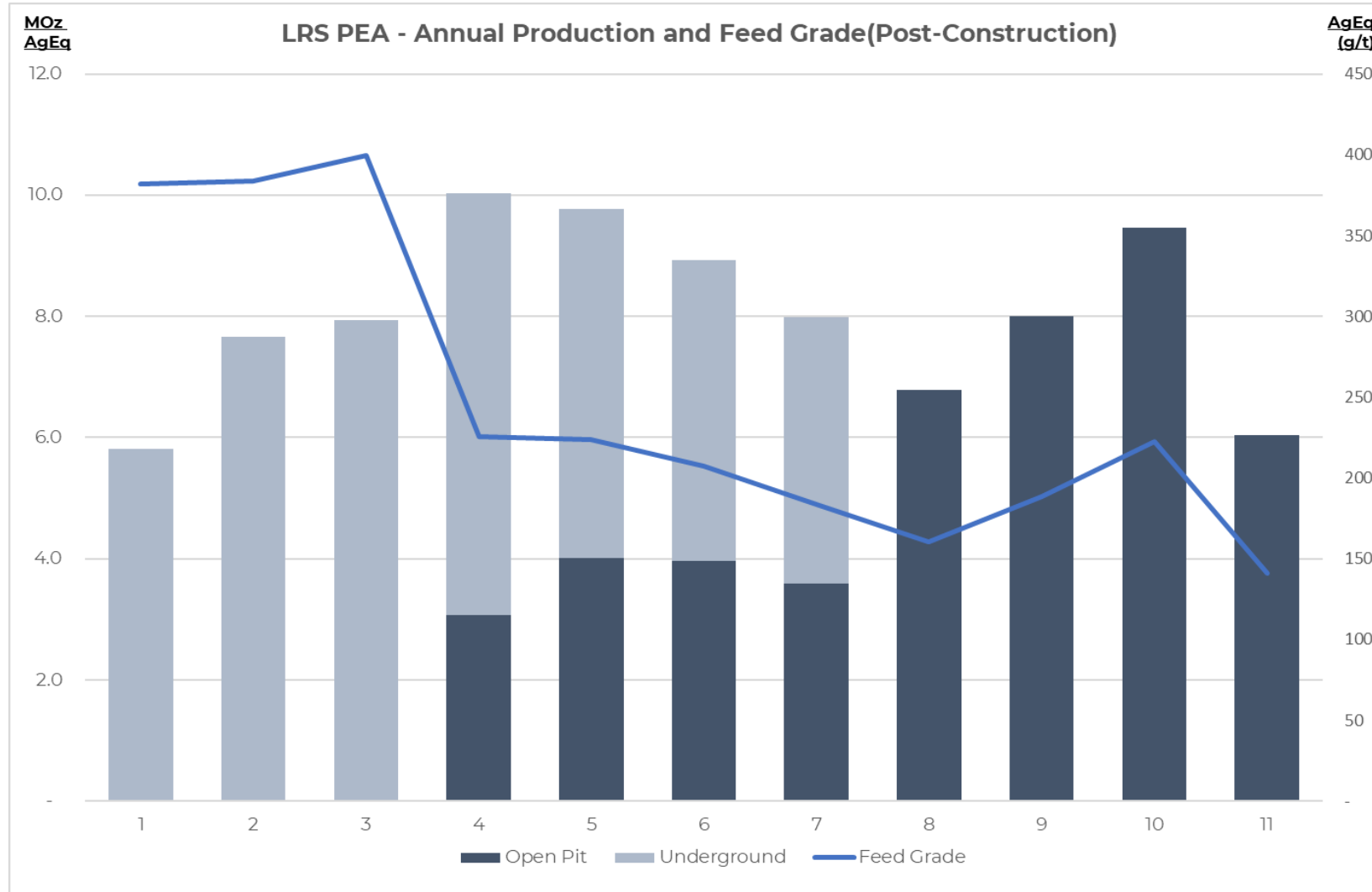
Initial capital costs of \$148 Million, including \$19 Million in contingency costs, over an expected 18 month build, additional expansion capital of \$69 Million, and sustaining capital costs of \$72 Million over LOM;

Average LOM operating cash costs of \$8.15/oz AgEq, and AISC of \$9.02/oz AgEq

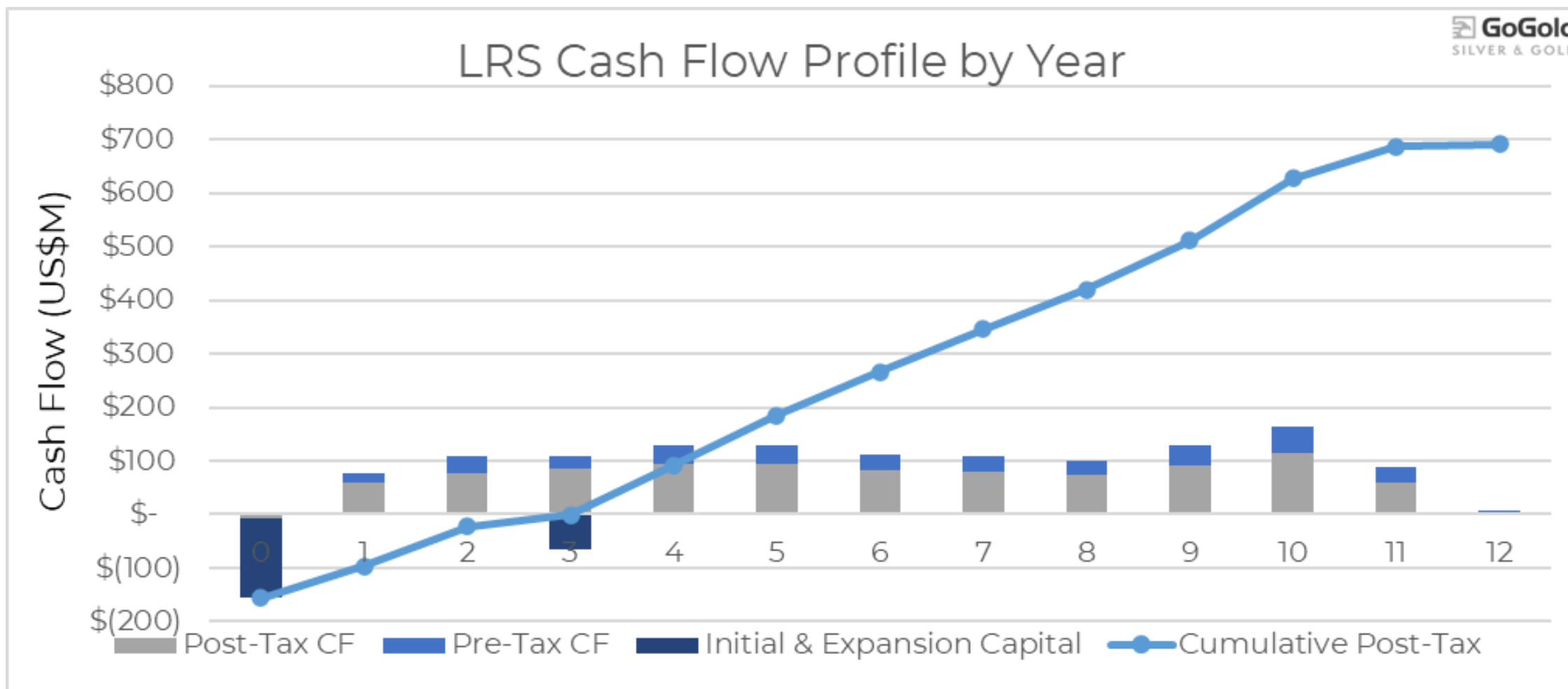
Average annual production of 8 Million AgEq oz;

Approximately half of LOM metal production is long hole UG, and approximately half is OP mining;

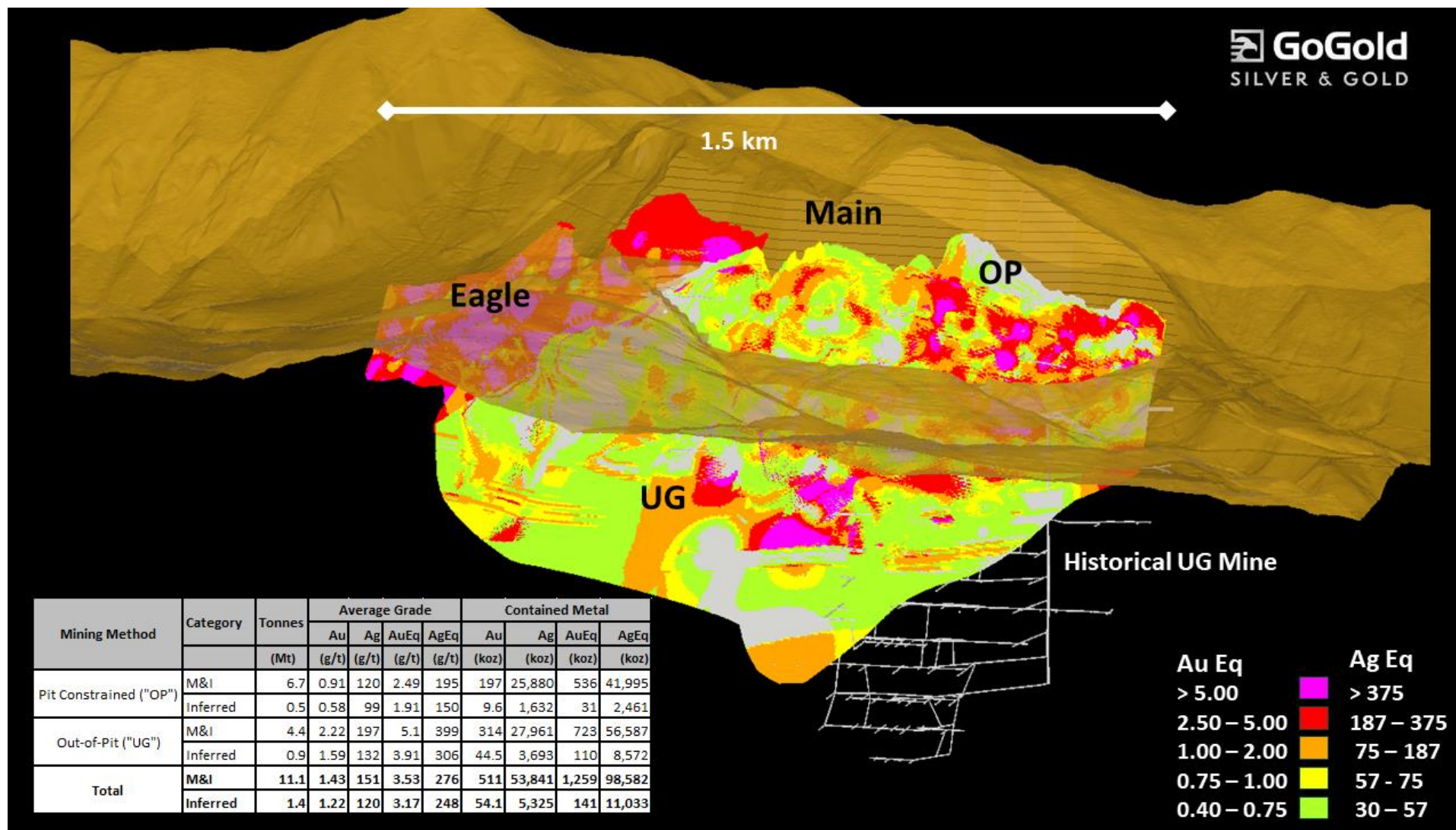
LOS RICOS SOUTH PEA – ANNUAL PRODUCTION



LOS RICOS SOUTH PEA – CASH FLOWS



LOS RICOS SOUTH BLOCK MODEL



LOS RICOS NORTH MINERAL RESOURCE

Deposit	Tonnes	Average Grade							Contained Metal						
		Au	Ag	Cu	Pb	Zn	AuEq	AgEq	Au	Ag	Cu	Pb	Zn	AuEq	AgEq
	(Mt)	(g/t)	(g/t)	(%)	(%)	(%)	(g/t)	(g/t)	(koz)	(koz)	(Mlb)	(Mlb)	(Mlb)	(koz)	(koz)
Indicated:															
El Favor	7.7	0.27	98	-	-	-	1.61	119	68	24,413	-	-	-	399	29,454
Casados	3.2	0.42	124	-	-	-	2.09	154	43	12,871	-	-	-	218	16,061
La Trini	3.1	0.54	74	-	-	-	1.54	114	54	7,428	-	-	-	155	11,424
Mololoa	0.4	0.36	130	-	-	-	2.12	157	5	1,788	-	-	-	29	2,161
<i>Silver-Gold Oxide Zone</i>	14.5	0.37	100	-	-	-	1.71	127	171	46,500	-	-	-	801	59,100
El Orito Sulfide Zone ¹	7.8	0.06	28	0.11	0.88	1.33	1.55	114	15	7,011	19	151	229	389	28,708
Total Indicated	22.3						1.66	122	186	53,510				1,190	87,808
Inferred:															
El Favor	12.4	0.27	89	-	-	-	1.47	108	106	35,505	-	-	-	587	43,350
Casados	1.8	0.35	108	-	-	-	1.82	135	21	6,323	-	-	-	106	7,843
La Trini	0.1	0.43	108	-	-	-	1.89	139	1	201	-	-	-	4	260
Mololoa	0.7	0.39	94	-	-	-	1.66	122	9	2,102	-	-	-	37	2,739
<i>Silver-Gold Oxide Zone</i>	15.0	0.28	91	-	-	-	1.52	112	136	44,131	-	-	-	734	54,191
El Orito Sulfide Zone ¹	5.5	0.06	28	0.12	0.74	1.20	1.46	108	11	4,888	15	90	146	258	19,007
Total Inferred	20.5						1.51	111	148	49,019				992	73,198

- El Orito is a silver-base metal sulfide zone, all other deposits are silver-gold oxide zones.
- Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.
- The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.
- The Mineral Resources in this news release were estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines (2014) prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council and CIM Best Practices (2019).
- Historically mined areas were depleted from the Mineral Resource model.
- Approximately 98.9% of the indicated and 91.3% of the Inferred contained AgEq ounces are pit constrained, with the remainder out-of-pit. See tables 4 and 6 for details of the split between pit constrained and out-of-pit deposits.
- The pit constrained AgEq cut-off grade of 29 g/t Ag was derived from US\$1,550/oz Au price, US\$21/oz Ag price, \$3.66\$/lb Cu, \$0.90 \$/lb Pb, \$1.26 \$/lb Zn, 93% process recovery for Ag and Au, 90% process recovery for Cu, 80% process recovery for Pb and Zn, US\$18/tonne process and G&A cost. The constraining pit optimization parameters were \$2.00/t mineralized mining cost, \$1.50/t waste mining cost and 50-degree pit slopes.
- The out-of-pit AuEq cut-off grade of 119 g/t Ag was derived from US\$1,550/oz Au price, US\$21/oz Ag price, \$3.66\$/lb Cu, \$0.90 \$/lb Pb, \$1.26 \$/lb Zn, 93% process recovery for Ag and Au, 90% process recovery for Cu, 80% process recovery for Pb and Zn, \$57/t mining cost, US\$18/tonne process and G&A cost. The out-of-pit Mineral Resource grade blocks were quantified above the 119 g/t AgEq cut-off, below the constraining pit shell within the constraining mineralized wireframes and exhibited sufficient continuity to be considered for cut and fill and longhole mining.
- No Mineral Resources are classified as Measured.
- AgEq and AuEq calculated at an Ag/Au ratio of 73.8:1.

LOS RICOS NORTH PEA - HIGHLIGHTS

After-Tax NPV(5%) of \$413 Million with an After-Tax IRR of 29% (Base Case)

13-year mine life producing a total of 110M AgEq Oz, consisting of 68M Ag Oz, 222K Au Oz, 23M lb Cu, 144M lb Pb, 242M lb Zn

Initial capital costs \$221M over 18 months, including \$29M contingency, expansion capital \$137M, sustaining capital \$5M

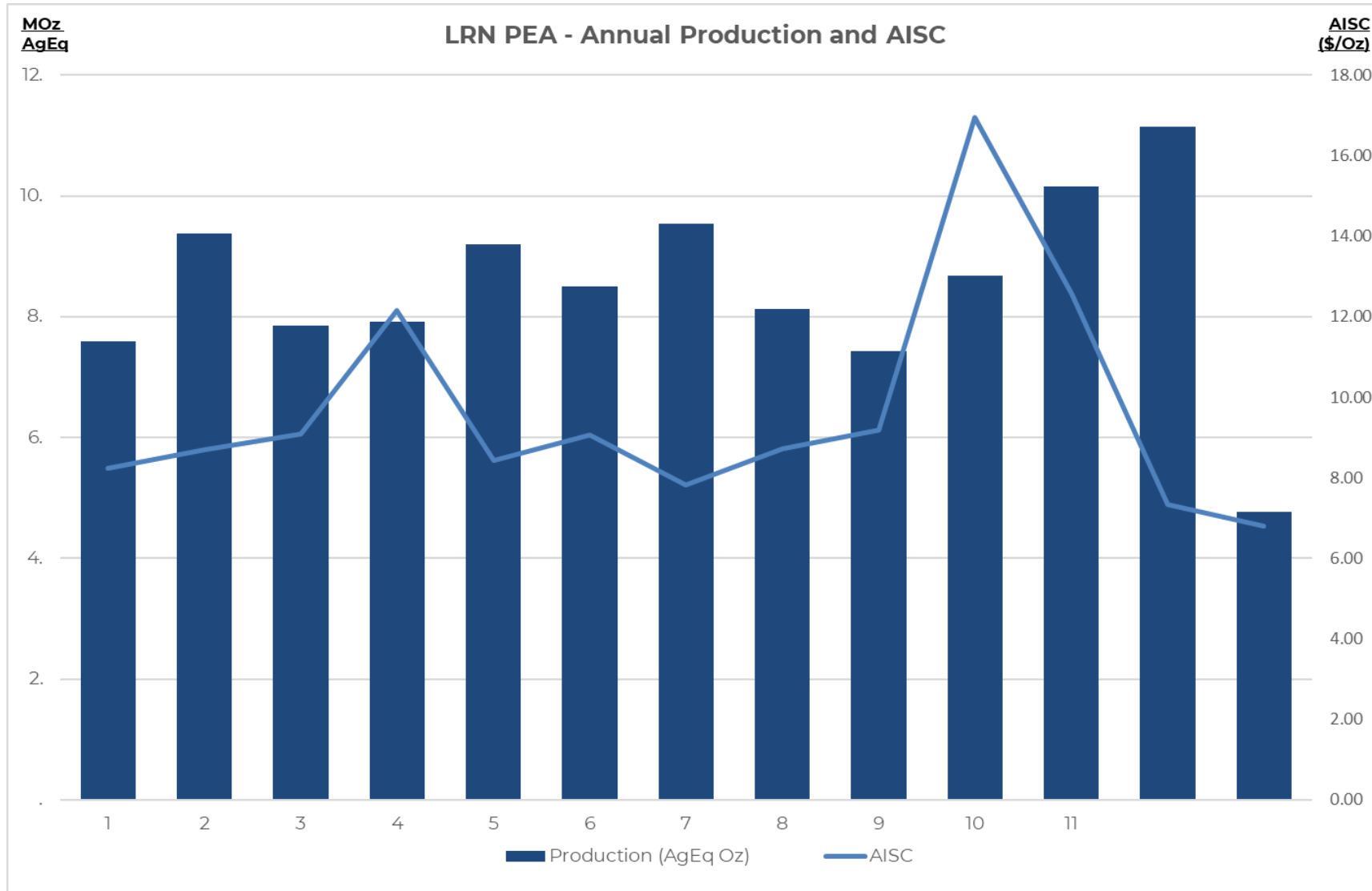
Average LOM operating cash costs of \$9.50/oz AgEq, AISC of \$9.68/oz AgEq

Average annual production of 8.8 million AgEq oz in years one through twelve

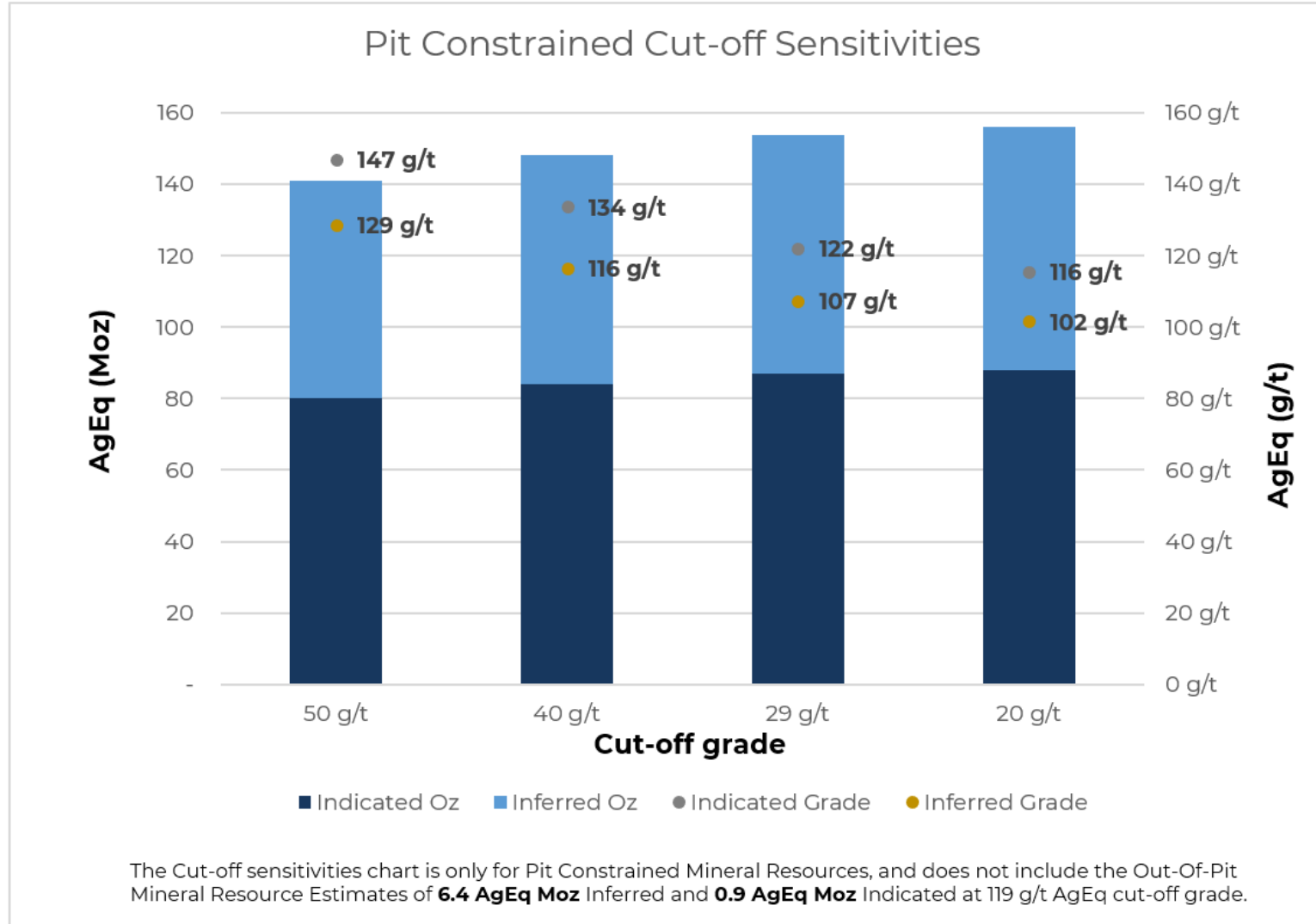
Approximately 3/4 of LOM production is from oxide, 1/4 sulphide

At \$25 Silver / \$1,957 Gold – After-Tax NPV(5%) of \$508M with IRR of 34%

LOS RICOS NORTH PEA – ANNUAL PRODUCTION



LOS RICOS NORTH RESOURCE SENSITIVITY



LOS RICOS COMBINED MINERAL RESOURCES

Deposit	Tonnes	Average Grade		Contained Metal	
		AuEq	AgEq	AuEq	AgEq
	(Mt)	(g/t)	(g/t)	(koz)	(Moz)
LRS Measured (Oxide)	5.7	3.72	291	686	53.7
Indicated:					
LRN (Oxide)	14.5	1.71	127	801	59.1
LRS (Oxide)	5.4	3.33	260	573	44.9
LRN (Sulfide)	7.8	1.55	114	389	28.7
<i>Total Indicated</i>	27.7	1.98	149	1,763	132.7
Measured & Indicated	33.4	2.28	174	2,449	186.4
Inferred:					
LRN (Oxide)	15.0	1.52	112	734	54.2
LRS (Oxide)	1.4	3.17	248	141	11.0
LRN (Sulfide)	5.5	1.46	108	258	19.0
Total Inferred	21.9	1.61	120	1,133	84.2

COMPANY WIDE MINERAL RESOURCES

Deposit	Tonnes	Average Grade		Contained Metal	
		AuEq	AgEq	AuEq	AgEq
	(Mt)	(g/t)	(g/t)	(koz)	(Moz)
Measured:					
LRS (Oxide)	5.7	3.72	291	686	54
Parral	5.8	0.77	58	144	11
Esmerelda	5.7	0.82	72	151	13
<i>Total Measured</i>	<i>17.2</i>	<i>1.77</i>	<i>141</i>	<i>981</i>	<i>78</i>
Indicated:					
LRN (Oxide)	14.5	1.71	127	801	59
LRS (Oxide)	5.4	3.33	260	573	45
LRN (Sulfide)	7.8	1.55	114	389	29
Parral	6.0	0.81	60	157	12
Esmerelda	0.1	0.77	67	1	0.1
<i>Total Indicated</i>	<i>33.8</i>	<i>1.77</i>	<i>133</i>	<i>1,921</i>	<i>144</i>
Measured & Indicated	51	1.77	135	2,902	222
Inferred:					
LRN Oxide	15	1.52	112	734	54
LRS (Oxide)	1.4	3.17	248	141	11
LRN Sulfide	5.5	1.46	108	258	19
Total Inferred	21.9	1.61	120	1,133	84

FUTURE GROWTH

