TECHNICAL REPORT
AND
RESOURCE ESTIMATE
ON THE
ESMERALDA TAILINGS SILVER PROJECT,
CHIHUAHUA STATE, MEXICO

FOR

GOGOLD RESOURCES INC.

LATITUDE 26° 55" 14" N LONGITUDE 105° 42" 38" W
UTM 13R 429452mE 2977834mN

NI-43-101 & 43-101F1
TECHNICAL REPORT

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Report 299

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1.0 SUMMARY

This Technical Report and Resource Estimate was prepared by P & E Mining Consultants Inc. ('P&E") at the request of Mr. Terence Coughlan, P.Geo., President and CEO of GoGold Resources Inc. ("GoGold" or the "Company"). GoGold is a Canadian company trading on the TSX under the symbol of GGD. The purpose of this report is to provide an independent, NI 43-101 Technical Report and Resource Estimate (the "Report") on the Esmeralda Tailings Silver Project ("Project") located in the city of Hidalgo del Parral ("Parral") in the State of Chihuahua in north-central Mexico. Grupo Coanzamex S.A. de C.V. ("Coanzamex"), a wholly-owned Mexican subsidiary of GoGold, has executed an agreement dated September 19, 2014 with Promotora de la Industria Chihuahuense ("Promotora") giving Coanzamex the option to extract and process the Esmeralda tailings owned by Promotora.

The Esmeralda tailings are located in the Parral mining district, in Chihuahua State, Mexico. The Project is situated 190 km south of the City of Chihuahua and is located at Latitude 26^{o} 55" 14" N and Longitude 105^{o} 42" 38" W (UTM WGS 84 Zone 13R 429,452mE 2,977,834mN).

The Esmeralda tailings deposit covers 25.1 ha and GoGold's rights are defined by the limits of the existing tailings. The Esmeralda Project is located 5.4 km west southwest of the Parral tailings that are currently being processed by GoGold and 12 km west of GoGold's heap leach facility. The Esmeralda Project is subject to monthly lease payments of $15,000 and a net profits interest of 12% after the deduction of operating costs and capital depreciation.

Access to the Project is via the highway to La Esmeralda in Hidalgo del Parral. Chihuahua is the nearest city with regular international air service. Daily flights to Mexico City, the United States and other Mexican destinations are available. There is also an airstrip at Parral that can accommodate light aircraft.

Parral is situated at an altitude of approximately 1,620 m and has a semi-arid climate. Precipitation is limited to thunderstorms during the hot summer months, annual precipitation averages 490 mm. Sub-zero temperatures are common but not persistent throughout the winter. Mining operations are expected to be conducted year-round.

The Parral mining district is situated in the Mexican silver belt, a significant mining district with silver mining dating back to 1620. From 1920 to 1990, Grupo Mexico recovered silver from the La Prieta deposit located on the north side of the city of Parral. Inefficiency of the flotation treatment process at the time lead to poor recoveries and the loss of significant amounts of precious metals to the tailings.

The Esmeralda Tailings are from the Planta Beneficio Luis Escudero and were impounded on dry ground to the south of the mill complex. The tailings were deposited over several years in flat, consistent layers, dewatered and eventually built up to a final height of approximately 35 m and cover an area extending for 600 m in an east-west direction and 500 m north-south. The tailings deposit can be sub-divided into Upper and Lower Layers with differing colour, oxidation states, and precious metal grades. The Upper Layer is typically more red in colour, oxidized and has higher Ag grades.

In 2014 to 2015, GoGold completed 158 drill holes totalling 3,323 m using a Boart Longyear Sonic Drill. Most of the holes are vertical, drilled on section lines that are nominally 50 m apart, and spaced at 25 m along the section lines. Unconsolidated tailings samples were securely

shipped by GoGold personnel to Actlabs in Guadalupe, Zacatecas for sample preparation and analysis. Samples were analyzed for gold by fire assay with atomic absorption spectroscopy ("AAS") finish and for silver by 4-Acid digestion with an inductively coupled plasma ("ICP") finish. Samples with results greater than 100 ppm Ag, were further analyzed by fire assay with gravimetric finish. It is P&E's opinion that sample preparation, security and analytical procedures for the Esmeralda Tailings drill program were adequate for the purposes of this resource estimate.

The Esmeralda Tailings project was visited by Mr. David Burga, P.Geo., of P&E from November 26 to 27, 2014, for the purposes of completing site visits and due diligence sampling. General data acquisition procedures, core logging procedures and quality assurance/quality control ("QA/QC" or "QC") were discussed during the visit. Mr. Burga collected 18 samples from 15 sonic drill holes during the site visit. Once the samples were collected, they were delivered by Mr. Burga to ALS Minerals in Chihuahua, Mexico for preparation and then forwarded to ALS Minerals in North Vancouver ("ALS") for analysis. Samples at ALS were analyzed for gold by fire assay with AAS finish and for silver by 4-Acid digestion with an AAS finish. Specific gravities were also determined on all 18 of the samples. It is P&E's opinion that the sampling method, analyses and security were sufficient to ensure robust results for use in the resource estimates.

GoGold implemented and monitored a thorough QA/QC program for the sonic drilling program undertaken at the Esmeralda project over the 2014-2015 period. P&E has evaluated the results of the QA/QC program set up for the 2014 and 2015 drilling programs, and it is P&E's opinion that the results demonstrate accurate data and an absence of contamination. These data are suitable for use in the current resource estimate.

P&E has prepared a mineral resource estimate for GoGold's Esmeralda property, using all data and information available as of February 9, 2015.

The mineral resource estimate presented herein is reported in accordance with the Canadian Securities Administrators' National Instrument 43-101 and has been developed in conformity with generally accepted CIM "Estimation of Mineral Resource and Mineral Reserves Best Practices" guidelines. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no guarantee that all or any part of the mineral resource will be converted into mineral reserve. Confidence in the estimate of Inferred mineral resources is insufficient to allow the meaningful application of technical and economic parameters or to enable an evaluation of economic viability worthy of public disclosure. Mineral resources may also be affected by further infill and exploration drilling that may result in changes to subsequent mineral resource estimates. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. At this time, P&E is not aware of any known environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the mineral resource estimate.

All mineral resource estimation work reported herein was carried out by F.H. Brown, CPG, P.Geo., an independent Qualified Person in terms of NI43-101, from information and data supplied by GoGold. A draft copy of this report was reviewed by GoGold for factual errors. Mineral resource modeling and estimation were carried out using Gemcom GEMS software program.

The drilling information provided by GoGold included collar coordinates, drill hole survey data, assay values, bulk density measurements, lithology and geology intervals. Topographic surveys representing the current surface topography of the tailings deposit and the original pre-dump surface topography were also supplied. Industry standard validation checks were completed by P&E on the supplied databases.

P&E has sub-divided the model into an Upper Zone and a Lower Zone as defined by GoGold's interpretation. The database contains a total of 2,909 samples with 1,558 from the Lower Zone and 1,351 from the Upper Zone. A total of 98% of the samples are 1.00 metre in length and as a result the assays were not composited prior to estimation. Higher-grade outliers for the assay data were identified for each individual zone and their contribution during estimation was limited to a maximum influence of 50 metres.

A total of 275 bulk density measurements from sonic drill core were supplied by GoGold. The bulk density data were used to assign a global bulk density value of 1.49 tonnes per cubic metre to the Upper Zone and 1.64 tonnes per cubic metre to the Lower Zone.

A rotated block model was established across the limits of the tailings deposit, oriented parallel to the orientation of the drill hole layout. A volume percent block model was used to accurately represent the volume and tonnage contained within the constraining wireframes. Blocks are 10 mL x 10 mW x 5 mH.

P&E believes that the quantity and quality of the drilling is sufficient to classify the majority of the tailings deposit as Measured. All blocks within 50 metres or less of a drill hole were classified as Measured, with the remaining blocks classified as Indicated. For each zone a single pass Inverse Distance Cubed ("ID^3") linear weighting of assay values was used for block estimation.

P&E assessed the reasonable prospects of economic extraction for the modeled deposit by applying preliminary economics for potential heap leach mining methods. This assessment does not represent an economic analysis of the deposit, and P&E cautions that economic viability can only be demonstrated through Pre-feasibility or Feasibility Studies. A silver equivalent (AgEq) value was also calculated from the block estimates based on the following economic parameters: Gold: $1,250.00 / oz; Silver: $18.00 / oz; Total Operating Costs: $10.14 / tonne; Gold Recovery: 50%; Silver Recovery: 50%; Breakeven Cutoff Grade: 36 g/t AgEq; Silver:Gold ratio: 71:1.

The Esmeralda mineral resources are reported relative to a cut-off grade of 36 g/t AgEq. Total Measured mineral resources comprise 12,458,000 ounces AgEq from 5,716,000 tonnes at an average grade of 68 g/t AgEq. Total Indicated mineral resources comprise 106,000 ounces AgEq from 52,000 tonnes at an average grade of 63 g/t AgEq (Table 1.1).

TABLE 1.1 ESMERALDA TAILINGS MINERAL RESOURCE ESTIMATE[1-3]							
Measured							
	kt	**Ag g/t**	**Ag k ozs**	**Au g/t**	**Au k ozs**	**AgEq g/t**	**AgEq k ozs**
Upper	3,068	64	6,340	0.24	23.50	81	8,008
Lower	2,648	31	2,678	0.29	25.00	52	4,450
Total	**5,716**	**49**	**9,018**	**0.26**	**48.40**	**68**	**12,458**
Indicated							
	kt	**Ag g/t**	**Ag k ozs**	**Au g/t**	**Au k ozs**	**AgEq g/t**	**AgEq k ozs**
Upper	6	62	12	0.18	0.00	75	14
Lower	46	46	68	0.22	0.30	62	92
Total	**52**	**48**	**80**	**0.22**	**0.40**	**63**	**106**
Total Upper + Lower							
	kt	**Ag g/t**	**Ag k ozs**	**Au g/t**	**Au k ozs**	**AgEq g/t**	**AgEq k ozs**
Measured	5,716	49	9,018	0.26	48.40	68	12,458
Indicated	52	48	80	0.22	0.40	63	106
Total	**5,768**	**49**	**9,098**	**0.26**	**48.80**	**68**	**12,564**

(1) The mineral resource estimate presented herein is reported in accordance with the Canadian Securities Administrators' National Instrument 43-101 and has been developed in conformity with generally accepted CIM "Estimation of Mineral Resource and Mineral Reserves Best Practices" guidelines.

(2) 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, sociopolitical, marketing or other relevant issues.

(3) Mineral resources are reported using a cutoff grade of 36 g/t AgEq.

P&E validated the block model by the inspection of successive cross sections in order to confirm that the model correctly reflects the distribution of high-grade and low-grade samples. In addition, the total estimated volume reported at zero cut-off was compared by zone to the calculated volume of the defining zone wireframes. All reported volumes fall within acceptable tolerances.

P&E recommends GoGold proceed with metallurgical studies to determine Au and Ag recoveries using the GoGold's Parral heap leach facility and then complete an economic analysis on the contribution of the Esmeralda tailings deposit to the Parral tailings processing operation. It is estimated the program can be completed for a cost of approximately $350,000.

2.0 INTRODUCTION AND TERMS OF REFERENCE

2.1 TERMS OF REFERENCE

The following report was prepared to provide a National Instrument 43-101 ("NI 43-101") Technical Report and Mineral Resource Estimate on the Esmeralda Tailings Silver Project ("Project") located in Chihuahua State, Mexico. The Project is 100% held by Coanzamex S.A. de C.V. ("Coanzamex"), a Mexican subsidiary company wholly owned by GoGold Resources Inc. ("GoGold").

This report was prepared by P&E Mining Consultants Inc. ("P&E") at the request of Mr. Terence Coughlan, P.Geo. President and CEO of GoGold Resources Inc. GoGold is a public, TSX-listed, mining company trading under the symbol "GGD", with its head office located at:

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This report has an effective date of February 9, 2015.

Mr. David Burga, P.Geo., of P&E, a qualified person under the regulations of NI 43-101, conducted site visits to the Property on November 26 to 27, 2014. Independent verification sampling programs was conducted by Mr. Burga during the site visit.

In addition to the site visit, P&E held discussions with technical personnel from the Company regarding all pertinent aspects of the Project and carried out a review of all available literature and documented results concerning the Property. The reader is referred to those data sources, which are outlined in the References section of this report, for further detail.

The present Technical Report is prepared in accordance with the requirements of NI 43-101F1 of the Ontario Securities Commission ("OSC") and the Canadian Securities Administrators ("CSA"). The Mineral Resources in the estimate are considered compliant 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.

The purpose of the current report is to provide an independent, NI 43-101 Technical Report and Mineral Resource estimate on the Esmeralda Tailings Silver Project. P&E understands that this report will be used for internal decision making purposes and will be filed as required under TSX regulations. The report may also be used to support public equity financings.

2.2 SOURCES OF INFORMATION

This report is based, in part, on internal company technical reports, maps and technical correspondence, published government reports, press releases and public information as listed in the References at the conclusion of this report. Several sections from reports authored by other

consultants have been directly quoted or summarized in this report, and are so indicated where appropriate.

The present Technical Report is prepared in accordance with the requirements of National Instrument 43-101 (NI 43-101) and in compliance with Form NI 43-101F1 of the Ontario Securities Commission and the Canadian Securities Administrators . The Resource Estimate is prepared in compliance with the CIM Definitions and Standards on Mineral Resources and Mineral Reserves that are in force as of the effective date of this report.

2.3 UNITS AND CURRENCY

Unless otherwise stated all units used in this report are metric. Silver ("Ag") and gold assay values ("Au") are reported in grams of metal per tonne ("g/t") unless ounces per ton ("oz//T ") are specifically stated. The US$ is used throughout this report unless otherwise stated. The silver equivalent grade ("AgEq") used in this report takes only metal price into account and is based on the following equation: AgEq = Ag (g/t) + ((Au (g/t)*71)

The following list shows the meaning of the abbreviations for technical terms used throughout the text of this report.

Abbreviation	Meaning
"AAS"	atomic absorbtion spectrometry
"Ag"	silver
"AgEq"	silver equivalent grade
"Au"	gold
"CIM"	Canadian Institute of Mining and Metallurgy
"CSA"	Canadian Securities Administrator
"cm"	centimetre(s)
"ft"	foot
"g/t"	grams per tonne
"ha"	hectare(s)
"ICP"	inductively coupled plasma
"km"	kilometre(s)
"LOI"	Letter of Intent
"m"	metre(s)
"Ma"	millions of years
"NI"	National Instrument
"OSC"	Ontario Securities Commission
"oz"	Troy ounce
"Pb"	lead
"P&E"	P&E Mining Consultants Inc
"PEA"	Preliminary Economic Assessment
"QA"	quality assurance
"QC"	quality control
"t"	metric tonne(s)
"tpd"	tonnes per day
"UTM"	Universal transverse Mercator
"Zn"	zinc

3.0 RELIANCE ON OTHER EXPERTS

P&E has assumed that all of the information and technical documents listed in the References section of this Report are accurate and complete in all material aspects. While the authors of this report have respectively reviewed the available information presented, it cannot be guaranteed to be entirely accurate and/or complete. P&E reserves the right to, but will not be obligated to, revise the Report and conclusions if additional information becomes known subsequent to the effective date of this Report.

Copies of the tenure documents, operating licenses, permits, and work contracts were not reviewed. Information on tenure was obtained from GoGold and included a legal due diligence opinion dated February 9, 2015, supplied by GoGold's Mexican legal counsel, Bensojo, Chávez y Gutiérrez, S.C. ("BCG Consultores Legales"). P&E has relied upon tenure information from GoGold and has not undertaken an independent detailed legal verification of title and ownership of the Esmeralda Tailings Project. P&E has not verified the legality of any underlying agreement(s) that may exist concerning the licenses or other agreement(s) between third parties but has relied on, and believes it has a reasonable basis to rely upon GoGold to have conducted the proper legal due diligence.

Select technical data, as noted in the report, were provided by GoGold and P&E has relied on the integrity of such data. A draft copy of the report has been reviewed for factual errors by GoGold and P&E has relied on GoGold's knowledge of the Property in this regard. All statements and opinions expressed in this document are given in good faith and in the belief that such statements and opinions are not false and misleading at the date of this report.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 PROPERTY LOCATION

The Esmeralda Tailings Project is located within the limits of the city of Hidalgo del Parral ("Parral") in the State of Chihuahua in north-central Mexico. Parral is 1,060 km northwest of Mexico City and 190 km south of the City of Chihuahua (Figure 4.1). The Project is located at Latitude 26° 55" 14" N and Longitude 105° 42" 38" W (UTM WGS 84 Zone 13R 429,452mE 2,977,834mN).

The Esmeralda Tailings are located in the Ejido Almancenia, on km 4 traveling west on the highway to La Esmeralda in Hidalgo del Parral, Chihuahua.

Figure 4.1 Property Location Map

4.2 PROPERTY DESCRIPTION AND TENURE

Grupo Coanzamex S.A. de C.V. ("Coanzamex"), a wholly-owned Mexican subsidiary of GoGold, executed a letter of intent ("LOI") dated September 19, 2014 with Promotora de la Industria Chihuahuense ("Promotora") giving Coanzamex the option to extract and process tailings owned by Promotora.

As reported in GoGold's press release dated February 4, 2015, GoGold completed a definitive option agreement with Promotora to evaluate and process the Esmeralda tailings. Under the terms of the agreement, GoGold is required to pay a fee of USD$15,000 per month to Promotora with payments to continue until such time that GoGold decides whether or not to develop the Project. If GoGold decides not to develop the Esmeralda Tailings Project, then GoGold has no further obligation under the agreement and the payments are terminated. If GoGold decides to develop and operate the Esmeralda Tailings Project, the rental payments continue over the life of the Project and Promotora is also entitled to a net profits interest of 12% after the deduction of operating costs and capital depreciation.

The agreement on the Esmeralda Tailings Project covers approximately 600 m east-west and 500 m north-south with an area of 25.1 ha and is defined by the limits of tailings deposit. Coordinates of the points defining the Esmeralda Tailings Project are provided in Table 4.1 and a Project Plan is provided in Figure 4.2.

TABLE 4.1
PROPERTY LIMITS - PARCELA 68

Side		Direction	Length	V	Coordinates	
Est	PV			1	N	E
1	2	S 34°23'28" E	25.24	2	2,978,057.474	429,397.158
2	3	N 71°02'23" E	70.58	3	2,978,036.646	429,397.158
3	4	N 56°12'10" E	31.55	4	2,978,059.578	429,478.165
4	5	N 86°52'59" E	77.39	5	2,978,077.128	429,581.659
5	6	N 88°30'00" E	83.52	6	2,978,083.530	429,665.450
6	7	S 71°57'59" E	54.68	7	2,978,066.603	429,717.444
7	8	S 10°16'31" E	255.97	8	2,977,814.738	429,763.103
8	9	S 00°19'36" W	18.39	9	2,977,796.348	429,762.998
9	10	S 20°10'47" E	76.55	10	2,977,724.497	429,789.405
10	11	S 06°03'47" W	140.57	11	2,977,584.713	429,774.558
11	12	S 63°42'48" W	114.48	12	2,977,534.014	429,671.917
12	13	S 81°06'19" W	20.51	13	2,977,530.643	429,651.663
13	14	S 29°19'20" W	46.6	14	2,977,490.039	429,628.734
14	15	N 79°02'42" W	207.96	15	2,977,529.559	429,424.564
15	16	N 31°44'06" W	61.15	16	2,977,581.566	429,392.399
16	17	N 57°42'45" W	111.68	17	2,977,641.221	429,297.986
17	18	N 06°57'59" W	163.95	18	2,977,803.321	429,278.098
18	19	N 62°59'07" W	141.91	19	2,977,821.321	429,137.250
19	1	N 47°44'30" E	351.17	1	2,978,057.474	429,397.158
Surface Area = 25-38-93.10 Ha.						

Source: *GoGold 2015*

Figure 4.2 Tailings Project Plan

Source: GoGold 2015

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

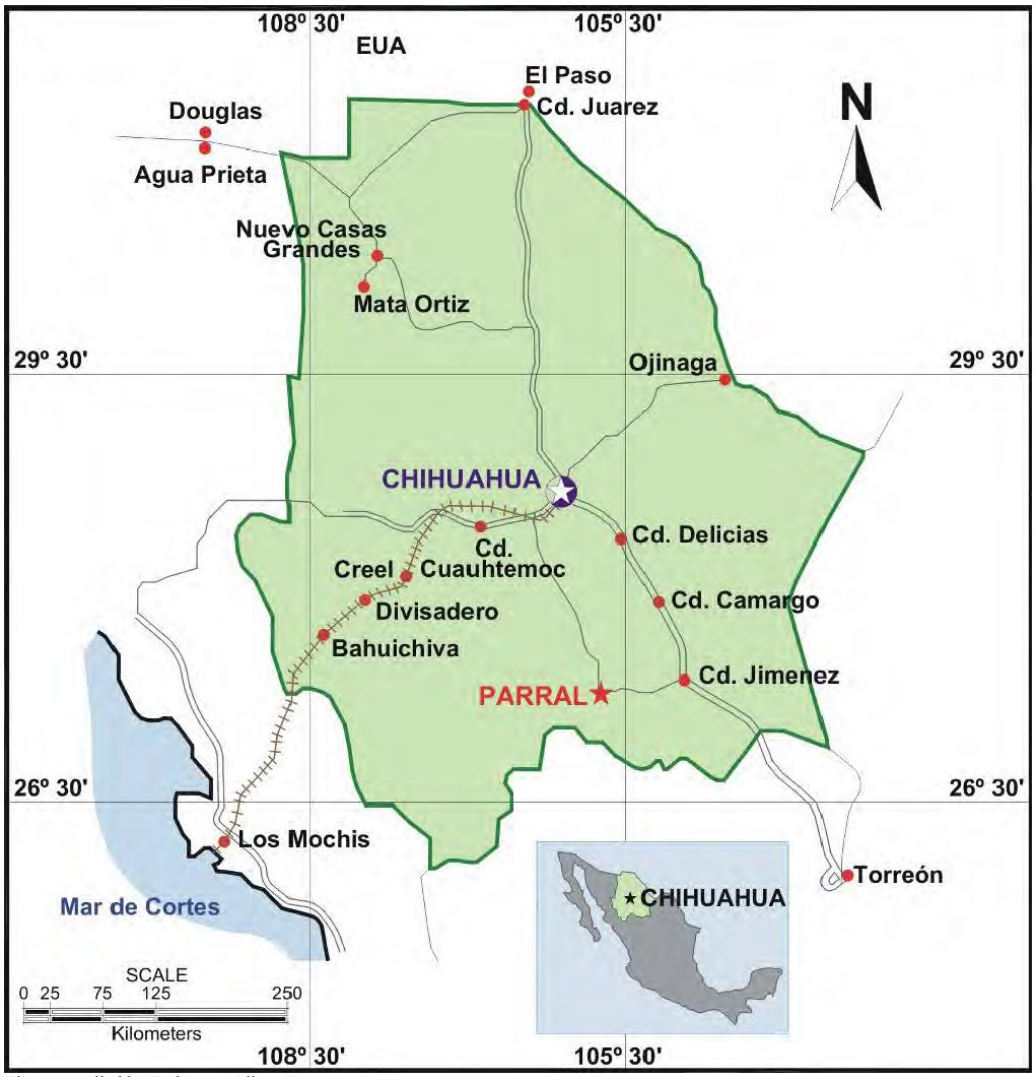
Information on climate, local resources, infrastructure and physiography is taken from the technical report completed by D.R. Duncan and Associates Ltd. (2012).

5.1 ACCESS

The Project is within the town limits of Parral in the State of Chihuahua, Mexico. Parral is easily accessible via a paved highway from the city of Chihuahua by travelling 38 km westward on ME16D to Cuauhtémoc and then southward some 200 km on MEX 24. This is approximately a 2.5 hour drive. The Esmeralda tailings are located on km 4 of the highway to La Esmeralda in Hidalgo del Parral, Chihuahua.

Chihuahua is the nearest city with regular international air service. Daily flights to Mexico City, the United States and other Mexican destinations are available. There is also an airstrip at Parral which can accommodate light aircraft.

Figure 5.1 Location map for Parral, State of Chihuahua, Mexico



Source: *Lewis et al. (2010)*

5.2 CLIMATE

Parral is situated at an elevation of approximately 1620 m and has a semi-arid climate. Precipitation is limited to thunderstorms during the hot summer months, annual precipitation averages 490 mm. The dry season runs from October to May, days are mild to hot while nights are mild to chilly (Table 5.1). Sub-zero temperatures are common but not persistent throughout the winter.

Mining operations are expected to be conducted year-round.

TABLE 5.1
CLIMATE DATA FOR HIDALGO DEL PARRAL, CHIHUAHUA

Month	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
Record high °C (°F)	28.0 (82.4)	34.0 (93.2)	34.0 (93.2)	36.0 (96.8)	38.5 (101.3)	40.0 (104.0)	38.5 (101.3)	35.0 (95.0)	36.0 (96.8)	32.0 (89.6)	31.0 (87.8)	30.5 (86.9)	40.0 (104.0)
Average high °C (°F)	18.6 (65.5)	20.7 (69.3)	24.5 (76.1)	27.5 (81.5)	30.9 (87.6)	32.5 (90.5)	29.9 (85.8)	28.5 (83.3)	27.4 (81.3)	25.7 (78.3)	22.3 (72.1)	19.2 (66.6)	25.64 (78.16)
Average low °C (°F)	1.7 (35.1)	3.0 (37.4)	6.2 (43.2)	9.5 (49.1)	13.7 (56.7)	16.6 (61.9)	16.4 (61.5)	15.4 (59.7)	14.2 (57.6)	9.8 (49.6)	4.9 (40.8)	2.4 (36.3)	9.48 (49.07)
Record low °C (°F)	-15 (5)	-22 (-8)	-16 (3)	-2 (28)	4.2 (39.6)	9.0 (48.2)	7.0 (44.6)	7.0 (44.6)	2.0 (35.6)	-4 (25)	-8 (18)	-0.1 (31.8)	-22 (-8)
Rainfall mm (inches)	8.5 (0.335)	5.0 (0.197)	1.6 (0.063)	7.9 (0.311)	17.1 (0.673)	59.3 (2.335)	132.3 (5.209)	117.9 (4.642)	102.0 (4.016)	21.3 (0.839)	11.5 (0.453)	6.1 (0.24)	490.5 (19.311)
Avg. rainy days	1.5	1.0	0.5	1.4	3.2	7.4	14.3	13.4	9.5	3.6	2.1	1.5	59.4

Source: *http://smn.cna.gob.mx*

5.3 LOCAL RESOURCES

The city of Parral and its surrounding area has a long tradition of mining and can supply skilled personnel, equipment suppliers and contractors for the Project. According to a 2010 census, the population of Parral is approximately 104,000 people.

There are many equipment suppliers and industrial shops in Parral. Telephone and cell coverage are excellent as is access to high-speed Internet. Housing is readily available in Parral to accommodate mine staff should it be required. At the present exploration crews stay in Parral and make the short drive to site as required. This Project can be operated on a continuous basis throughout the year.

5.4 INFRASTRUCTURE

The Esmeralda tailings are associated with a former underground mining operation in Esmeralda. A historical mine shaft, mill and support buildings are located at the north end of the Property. The mill is a former flotation concentrator known as the "Planta Beneficio Luis Escudero" and is currently owned by the State of Chihuahua. Lewis et al. (2010) document that, at the time of their report, the processing plant was operating a rate of 350 tpd and was processing mineralization from a number of small mines in the area.

There is good road and rail access to the property. Electrical power is available from the local grid and water is available from the local water commission.

The Esmeralda Tailings Project benefits from proximity to GoGold's Parral tailings project located 5.4 km to the east-northeast on the north side of Parral and GoGold's leach facility located 12 km east of Esmeralda.

5.5 PHYSIOGRAPHY

The Project area is characterized by gentle topography and surrounded by rolling hills. The site is within the city limits of Parral.

The state of Chihuahua has diverse flora due to the variety of microclimates and changes in terrain. Parral falls within the Sierra Madre Occidental mountain range. Flora throughout the mountain range varies with elevation. Pine and oak species are usually found at an elevation 2,000 m above sea level. Lower elevations have steppe vegetation with a variety of grasses and small bushes that are common around the Project site. Several species of Junipers are common in the area. The flora on the Project site is sparse largely because of the poor growing potential of the tailings material and the limited historical reclamation.

The fauna in the general area is also diverse. The area is frequented, for example, by the Mexican fox squirrel, jackrabbits, hooded skunk, wild boar, deer and reptiles such as the black-tail rattlesnake.

5.6 SURFACE RIGHTS

Promotora owns the surface rights and, as per the Option Agreement, GoGold has full access and rights to the site for evaluation, development and commercial production purposes.

6.0 HISTORY

The Esmeralda tailings are located immediately south of the Esmeralda shaft and the Planta Beneficio Luis Escudero, an approximately 500 tpd flotation mill, currently owned by Chihuahua State. GoGold has limited information on the mineralization processed through the plant other than general statements that the mineralization in the Parral region is generally similar to the La Prieta mineralization. GoGold reports that the Esmeralda tailings are primarily from processing custom feed from the Parral camp.

6.1 HISTORIC RESOURCE ESTIMATES

There are no historical resource estimates for the Esmeralda tailings project.

7.0 GEOLOGICAL SETTING AND MINERALIZATION

7.1 REGIONAL GEOLOGY

The Parral mining district (Duncan 2012) is situated in the Mexican silver belt. The geology of this belt is characterized by volcanic sequences of Tertiary age, that discordantly overlying deeply eroded Mesozoic sediments and older metamorphic rocks. The physiography of the belt resembles the basin and range area in the western United States, with wide, flat valleys and narrow, relatively low mountain ranges and hills.

The belt has been recognized as a significant metallogenetic district with silver mining in the Parral area dating back to 1620. From 1920 to 1990, Grupo Mexico recovered silver from the La Prieta deposit located on the north side of the city of Parral. Inefficiency of the flotation treatment process at the time lead to poor recoveries and the loss of significant amounts precious metals to the tailings.

The area of the Property is underlain by three major units ranging from Cretaceous to Tertiary. The oldest is the Parral Formation, a deformed series of black shales, sandstone and calcareous marine sediments, intruded by hypabyssal andesites which are overlain by a Tertiary volcanic sequence. The thick Parral sequence covers a broad region extending from Parral southward to the Santa Barbara mining district where it hosts significant Ag-Pb-Zn mineralization. In the Parral district, these rocks are deformed into broad folds with N-S trending axes.

7.2 DEPOSIT GEOLOGY

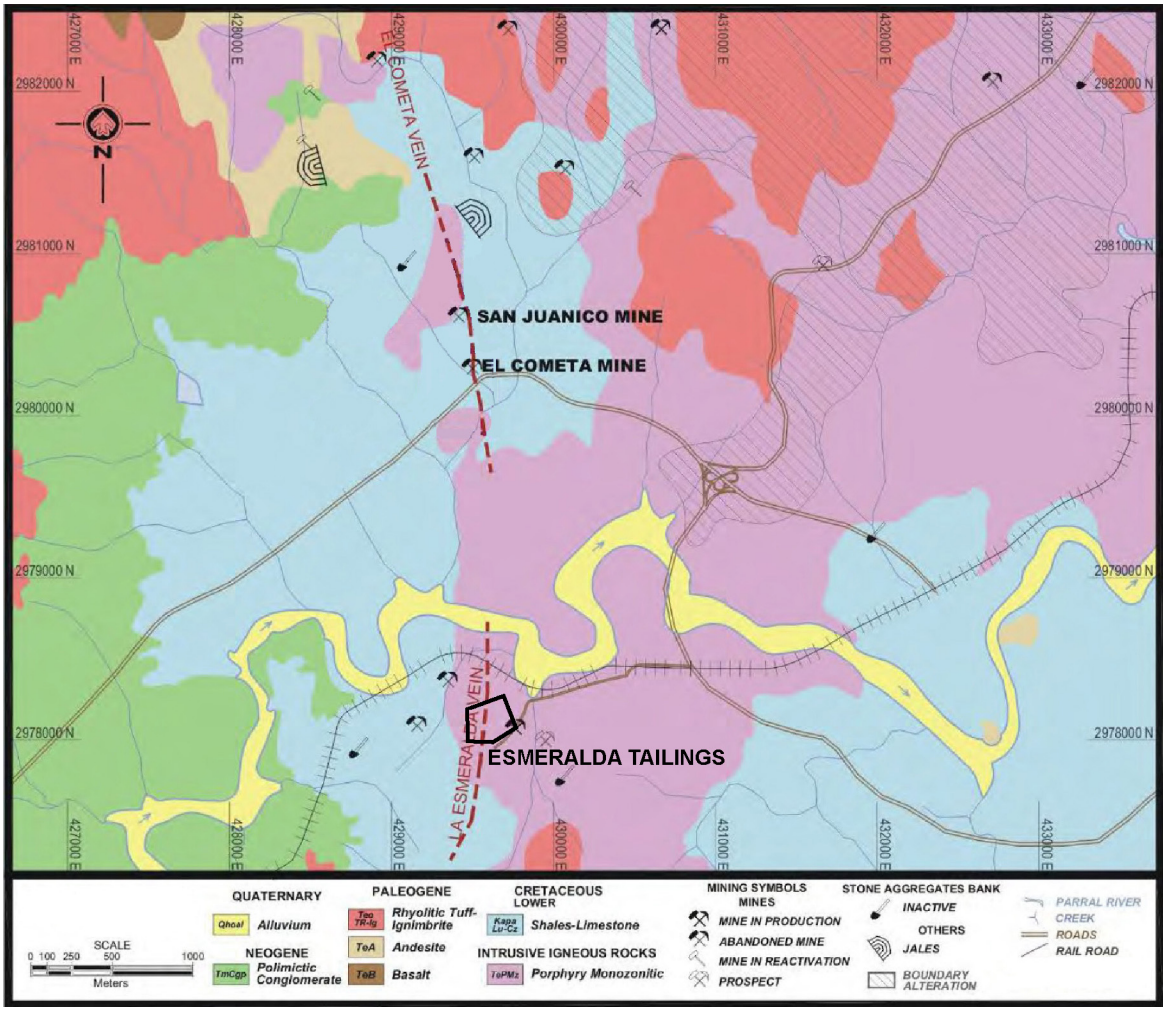
Lewis et al. (2010) report the La Esmeralda mine has operated since the mid 1900's. At the time of their report, La Esmeralda was in private ownership and operating at an undisclosed rate. Additionally at this time, La Esmeralda mineralization plus mineralization from a number of other smaller mines was being processed through the Planta Beneficio Luis Escudero. Lewis et al. report that past-production at La Esmeralda was approximately 4 million tonnes at a grade of 100 g/t Ag, 0.5 g/t Au and 6% combined Pb+Zn.

The La Esmeralda and El Cometa vein mineralization occurs in north-south trending vein structures. At El Cometa, 2 km north of La Esmeralda, the main vein averages 3.9 m in thickness and dips approximately 55^{o} west in the deeper levels and more steeply near the surface. The mineralization is low to intermediate-sulphidation epithermal type with banded, brecciated and chalcedonic textures (Lewis et al. 2010).

GoGold has limited information on the geology of material processed to form the Esmeralda tailings, however, the mineralization is considered to have been similar to that at GoGold's Mina la Prieta tailings deposit that is located 5.4 km east northeast of Esmeralda.

The Mina la Prieta Deposit (Duncan 2012) is a low to intermediate-sulphidation epithermal vein system with a strong vertical zonation of precious and base metals. Near surface, the vein carries Au-Ag-Pb-Zn in a matrix of quartz, barite and fluorite. Pb-Zn grades reached a maximum of 20% combined to a depth of 350 m then decreased gradually towards the lower levels. Ag values are somewhat variable but tended to decrease with depth, ranging from 600 g/t to 50 g/t Ag in the deepest levels. Copper values are low in the upper part of the vein but increases up to 1% in the lower levels.

Figure 7.1 Regional Geology



Source: *Lewis et al. (2010)*

7.3 MINERALIZATION

Tailings from the Planta Beneficio Luis Escudero were impounded on dry ground to the south of the mill complex. The tailings were deposited over several years in flat, consistent layers, dewatered and eventually built up to a final height of approximately 35 m and cover an area extending for 600 m in an east-west direction and 500 m north-south.

The physical consistency of the material is uniform. The tailings particles have two major size distribution groups. The coarser material is in the rage of 300 µm to 106 µm (48 to 150 mesh) and the finer material is less than 53 µm (-270 mesh). Tailings moisture content is in the range of 5% to 20% with the majority of samples having a pH in the range of 6 to over 8. P&E cautions that these physical parameters are based on a cursory review of data and that these parameters should be carefully evaluated as part of recommended metallurgical studies.

GoGold's geologists report that the tailings deposit can be sub-divided into Upper and Lower Layers with differing colour, oxidation states, and precious metal grades. The Upper Layer is typically a light brown color with various tones of reds and oranges due to the oxidation. The Lower Layer is typically more greyish in colour and has less oxide minerals. Ag grades are higher in the Upper Layer and assays above 100 g/t Ag are noted. Gold values are modestly

lower in the Upper Layer relative to the Lower Layer. Cu values are in the range of 200 to 500 ppm throughout the section.

GoGold does not have the historical records to indicate reasons for the distinct layers in the Esmeralda tailings deposit.

8.0 DEPOSIT TYPES

The Esmeralda Tailings Deposit is an anthropogenic silver-gold deposit formed as a result of processing of epithermal precious and base metal mineralization by the flotation process.

GoGold has limited information on mineralization processed at the Planta Beneficio Luis Escudero. Mineralization is considered to have been similar to that in the epithermal Au-Ag-Pb-Zn veins at the Mina la Prieta deposit located 5.4 km east northeast of Esmeralda.

9.0 EXPLORATION

A detailed topographic survey was conducted to define the upper surface of the deposit. This is shown in Figure 10.1. The only other exploration conducted on the Esmeralda Property to date was drilling, which is summarized in Section 10.0.

10.0 DRILLING

In 2014, GoGold completed 158 drill holes totalling 3,323 m using a Boart Longyear Sonic Drill (Figure 10.1). The drill rig was track mounted and used 3 m rods with a 15 cm outside diameter and a core tube with an 11.25 cm inside diameter. Samples were collected at 1 meter intervals, sealed in plastic sleeves and transferred to wooden core trays and then transferred to the warehouse in Parral by pickup truck where they were logged and stored.

Figure 10.1 Track Mounted Sonic Drill Rig

*(**Source:** P&E Mining Consultants)*

The first 144 holes were drilled on E-W trending sections that were spaced at 50 m intervals from north to south. Vertical holes were drilled at stations spaced 25 m along the sections. The final 14 holes were angled holes to test the side slope of the tailings.

The tailings were deposited on dry land and have two layers that were identified through logging – an upper brownish unit up to 15 m thick and a lower greyish coloured unit up to 20 m thick. Drill hole lengths were between 9 m and 46 m long. All holes were terminated in soil underlying the tailings material. All drill collars were marked with a concrete monument and surveyed.

Select 2 m intervals from the 2014 drill program are presented in Table 10.1 and the drill hole locations are presented on Figure 10.2.

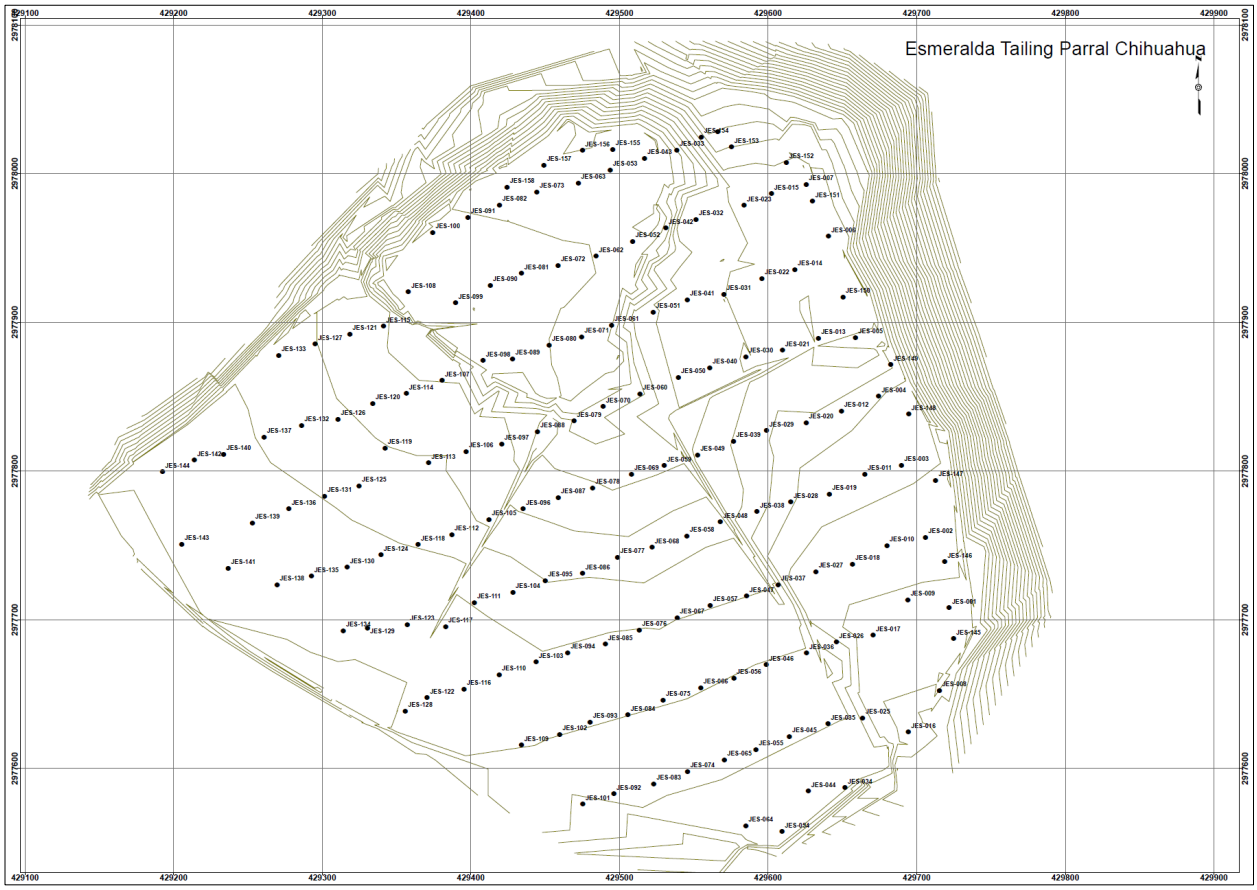
TABLE 10.1
SELECT INTERSECTIONS FROM 2014 DRILL PROGRAM

Hole-ID	From	To	Au (ppm)	Ag (ppm)
JES-001	13	14	0.268	58.3
JES-001	15	16	0.308	25.4
JES-004	1	2	0.156	65.1
JES-004	2	3	0.16	63.5
JES-007	3	4	0.078	66.1
JES-007	4	5	0.179	73.4
JES-010	5	6	0.192	68.6
JES-010	6	7	0.227	54.3
JES-013	7	8	0.306	16.7
JES-013	8	9	0.205	63.2
JES-016	0	1	0.315	66.8
JES-016	1	2	0.344	30.6
JES-019	9	10	0.362	18.5
JES-019	10	11	0.375	17.2
JES-019	11	12	0.399	22.4
JES-019	12	13	0.333	15.8
JES-022	13	14	0.418	18.1
JES-022	14	15	0.393	22.3
JES-025	2	3	0.134	88.9
JES-025	3	4	0.162	94.3
JES-028	15	16	0.089	16.5
JES-028	16	17	0.024	5
JES-031	17	18	0.312	38.9
JES-031	18	19	0.297	31.7
JES-034	2	3	0.142	39.4
JES-034	3	4	0.151	43.4
JES-037	18	19	0.006	5.6
JES-037	19	20	0.026	2.3
JES-040	20	21	0.21	34.6
JES-040	21	22	0.177	41.5
JES-043	22	23	0.322	49
JES-043	23	24	0.22	64.8
JES-047	3	4	0.193	76.3
JES-047	4	5	0.278	79.8
JES-050	24	25	0.081	24.6
JES-050	25	26	0.011	1.9
JES-053	24	25	0.008	0.5
JES-053	25	26	0.051	7.3
JES-056	5	6	0.213	73.8
JES-056	6	7	0.153	69.3
JES-059	7	8	0.248	72.7
JES-059	8	9	0.098	77.5
JES-062	26	27	0.271	29.4
JES-062	27	28	0.259	29.8
JES-065	0	1	0.322	30.2

TABLE 10.1 SELECT INTERSECTIONS FROM 2014 DRILL PROGRAM				
Hole-ID	**From**	**To**	**Au (ppm)**	**Ag (ppm)**
JES-065	1	2	0.206	66.3
JES-068	2	3	0.347	82.8
JES-068	3	4	0.174	75.3
JES-071	28	29	0.254	26.8
JES-071	29	30	0.177	34.1
JES-074	6	7	0.099	36.5
JES-074	7	8	0.005	1.6
JES-077	8	9	0.164	63.6
JES-077	9	10	0.345	28.2
JES-080	30	31	0.199	36.5
JES-080	31	32	0.152	40.4
JES-083	5	6	0.059	26.2
JES-083	6	7	0.03	4.9
JES-086	14	15	0.139	9.9
JES-086	15	16	0.139	10.4
JES-089	30	31	0.026	5.5
JES-089	31	32	0.011	1.2
JES-092	5	6	0.181	22.4
JES-092	6	7	0.46	78.7
JES-095	11	12.5	0.225	25.3
JES-095	12.5	14	0.214	16.1
JES-098	25	26	0.183	32.9
JES-098	26	27	0.187	39.3
JES-101	0	1	0.24	34.9
JES-101	1	2	0.269	48.1
JES-104	7	8	0.094	81.1
JES-104	8	9	0.091	67
JES-107	23	24	0.12	41.7
JES-107	24	25	0.047	2.8
JES-110	3	4	0.256	95.41
JES-110	4	5	0.356	69.4
JES-113	21	22	0.013	2.2
JES-113	22	23	0.007	1.5
JES-116	7	8	0.176	68
JES-116	8	9	0.086	16.4
JES-119	21	22	0.014	0.9
JES-119	22	23	0.018	1.3
JES-122	4	5	0.231	68.4
JES-122	5	6	0.246	81.3
JES-125	15	16	0.021	1.3
JES-125	16	17	0.011	1.1
JES-128	5	6	0.226	76.1
JES-128	6	7	0.029	2.9
JES-131	10	11	0.151	83.4
JES-131	11	12	0.157	61.5

TABLE 10.1 SELECT INTERSECTIONS FROM 2014 DRILL PROGRAM				
Hole-ID	**From**	**To**	**Au (ppm)**	**Ag (ppm)**
JES-134	4	5	0.006	1.9
JES-134	5	6	0.015	4.1
JES-137	13	14	0.044	2.6
JES-137	14	15	0.034	2
JES-141	3	4	0.311	48.9
JES-141	4	5	0.328	69
JES-144	9	10	0.029	7.9
JES-144	10	11	0.06	4.9
JES-147	28	29	0.174	38.5
JES-147	25	26	0.172	38.9
JES-150	38	39	0.156	35.2
JES-150	39	40	0.131	24.1
JES-153	28	29	0.007	0.7
JES-153	29	30	0.007	0.8
JES-156	28	29	0.012	6.1
JES-156	15	16	0.073	74.8
JES-156	29	30	0.02	3.9

Figure 10.2 Drill Hole Locations and Topography – Esmeralda Project



*(**Source:** GoGold: 2015)*

11.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

GoGold implemented a sonic drill program utilizing a Boart Longyear Sonic Drill at Esmeralda in 2014 to acquire samples. This type of drilling allows a continuous and relatively undisturbed sample of unlithified tailings to be obtained.

The sonic drill core was delivered to GoGold personnel at the core logging facility by drilling personnel, the unconsolidated samples having been placed in polyethylene sleeves (as shown in Figure 11.1) and then stored in core boxes. The core was then weighed and photographed (before and after the plastic sleeve was cut open). After the polyethylene sleeve was sliced open, the core was sampled and then marked and logged. Sampling was carried out using a plastic scoop (see Figure 11.2) and the sample placed in a plastic bag, which was tagged with a unique sample number and tied with a plastic tie. When evaluation of a drill hole was completed, it's core boxes were stacked in sequence, covered in black rubber and were labelled for easy identification in GoGold's onsite storage facility.

Figure 11.1 Esmeralda Tailings Sonic Drill Core Samples

Figure 11.2 Esmeralda Tailings Sonic Drill Core Sampling

Samples were securely shipped by GoGold personnel to Actlabs in Guadalupe, Zacatecas for sample preparation and analysis. Samples were analyzed for gold, silver, copper and an array of other elements.

The Actlabs' Quality System is accredited to international quality standards through the International Organization for Standardization /International Electrotechnical Commission (ISO/IEC) 17025 (ISO/IEC 17025 includes ISO 9001 and ISO 9002 specifications) with CAN-P-1758 (Forensics), CAN-P-1579 (Mineral Analysis) and CAN-P-1585 (Environmental) for specific registered tests by the SCC. The accreditation program includes ongoing audits, which verify the QA system and all applicable registered test methods. Actlabs is also accredited by the National Environmental Laboratory Accreditation Conference (NELAC) program and Health Canada.

Once samples are received at the Actlabs facility, samples are routinely crushed to a nominal minus 10 mesh (1.7 mm), mechanically split (riffle) to obtain a representative sample and then pulverized to at least 95% minus 150 mesh (106 microns).

Samples were analyzed for gold by fire assay with atomic absorption spectroscopy ("AAS") finish and for silver by 4-Acid digestion with an inductively coupled plasma ("ICP") finish. Samples with results greater than 100 ppm, were further analyzed by fire assay with gravimetric finish.

It is P&E's opinion that sample preparation, security and analytical procedures for the Esmeralda Tailings drill program were adequate for the purposes of this resource estimate.

12.0 DATA VERIFICATION

12.1 SITE VISIT AND DUE DILIGENCE SAMPLING

The Esmeralda Tailings project was visited by Mr. David Burga, P.Geo., from November 26 to 27, 2014, for the purposes of completing site visits and due diligence sampling. General data acquisition procedures, core logging procedures and quality assurance/quality control (QA/QC) were discussed during the visit.

Mr. Burga collected 18 samples from 15 sonic drill holes during the site visit. A range of high, medium and low-grade samples were selected from the stored sample bags, by cutting the bags open and using a plastic spacer to cut the sample in half and scooping the remaining half into a sample bag that was tagged with a unique code. Once the samples were collected, they were placed in a large bag and taken by Mr. Burga to ALS Minerals in Chihuahua, Mexico for preparation and then forwarded to ALS Minerals in North Vancouver ("ALS") for analysis.

Samples at ALS were analyzed for gold by fire assay with AAS finish and for silver by 4-Acid digestion with an AAS finish. Specific gravities were also determined on all 18 of the samples.

Results of the site visit due diligence samples are presented in Figures 12.1 and 12.2.

Figure 12.1 GoGold Due Diligence Sample Results for Gold: November 2014

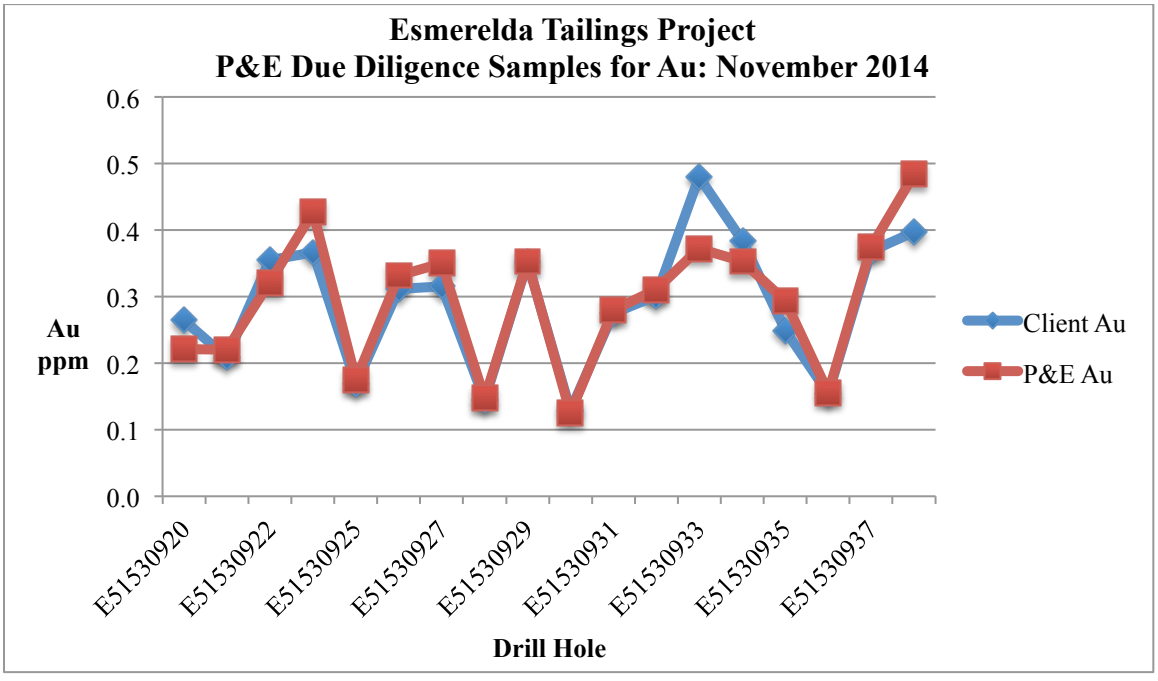
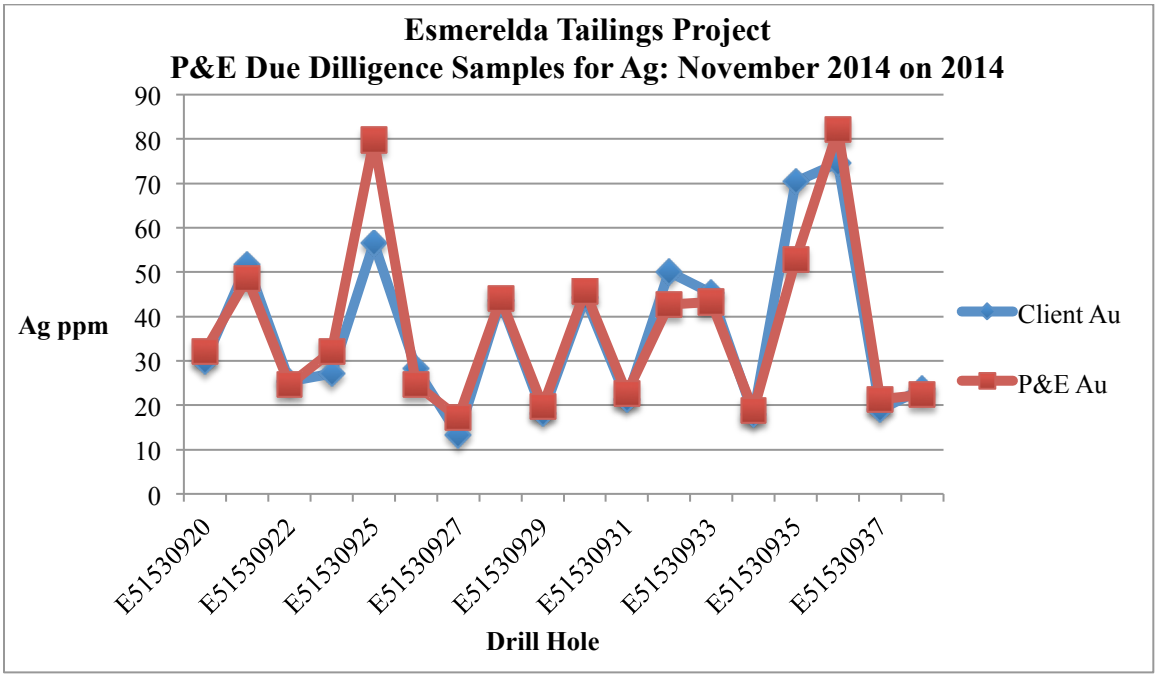


Figure 12.2 Go Gold Due Diligence Sample Results for Silver: November 2014



12.2 QUALITY ASSURANCE/QUALITY CONTROL PROGRAM

GoGold implemented and monitored a thorough quality assurance/quality control program ("QA/QC" or "QC") for the sonic drilling undertaken at the Esmeralda project over the 2014-2015 period. QC protocol included the insertion of QC samples into every batch sent off for analysis. QC samples included two standards (certified reference material), one silica sand blank and one field duplicate.

12.2.1 Certified Reference Materials

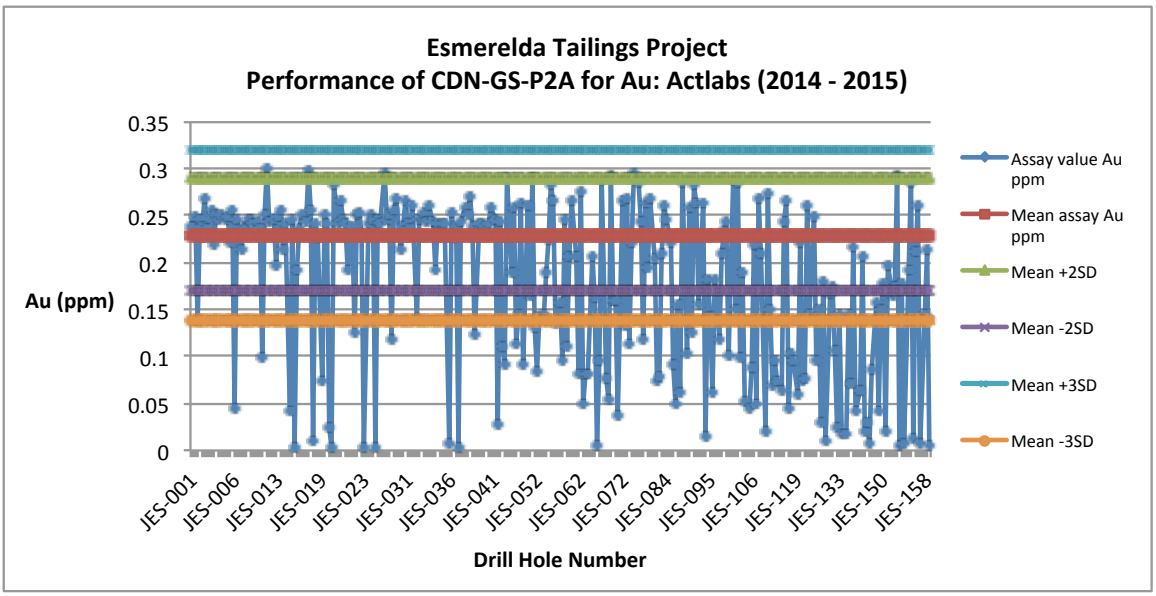
A total of two commercially certified standards were utilized to monitor gold results over the course of the drill program, including the CDN-GS-P2A gold standard, prepared by CDN Resource Laboratories Ltd of BC, Canada, and the OxD108 gold standard, prepared by Rocklabs of Auckland, New Zealand. Standards were inserted at a rate of approximately 1:8.

There were a total of 548 data points for these standards, with 274 data points for both standards.

The CDN-GS-P2A standard had a failure rate of 31% with a total of 86 failures, however all failures were low and fell -3 standard deviations below the mean. Some failures looked to be misallocations where the silica blank was inserted in place of the standard, whilst other failed results appeared to be under-reported. All certificates with standard failures were analyzed and passed due to multiple other standards passing in the certificate, including Actlabs own internal lab standards.

A graph of the results is presented in Figure 12.3.

Figure 12.3 Performance of CDN-GS-P2A for Gold



The failure rate for the OxD108 standard was 27% with a total of 74 failures, 35 failed +3 times the standard deviation and 39 failed -3 times the standard deviation. Initial reporting of this standard indicates problems with analysis at the beginning of the program, as well as later on in the drill program. All certificates with standard failures were analyzed though data were passed due to multiple other standards passing in the certificate, including Actlabs own internal lab standards (Figure 12.4 and 12.5).

Figure 12.4 Performance of OxD108 for Gold (View A)

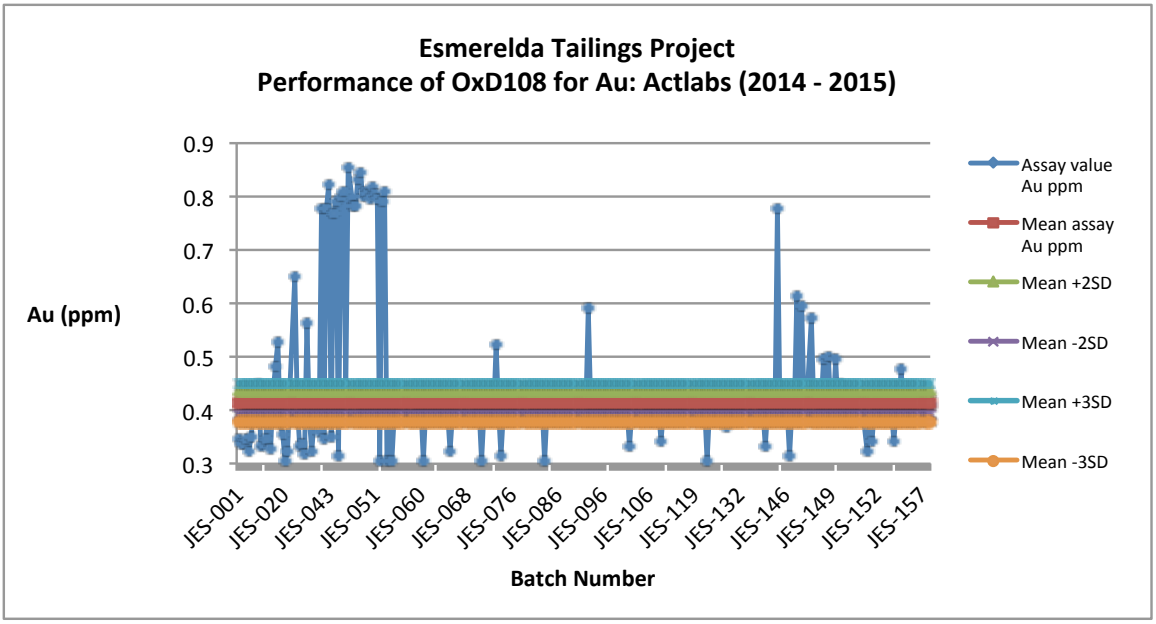
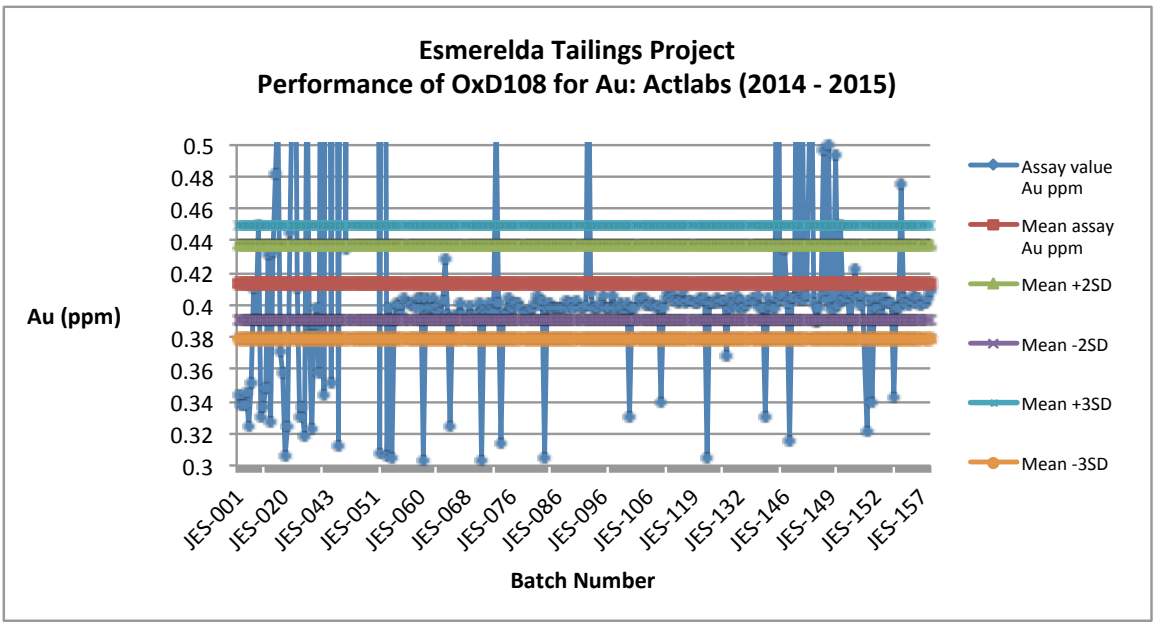


Figure 12.5 Performance of OxD108 for Gold (View B)



The lab's internal standards for silver were evaluated by the author, as standards to monitor silver were not inserted by GoGold as part of their QC protocol. All silver data was considered accurate based upon multiple standards passing in each certificate.

12.2.2 Performance of Blank Material

The blank material used for the QC monitoring was purchased silica sand and was inserted at a rate of approximately 1:14. A total of 275 blank samples were analyzed along with the routine samples and all but three samples returned values less than three times the detection limit for gold. The three results that exceeded the three times the detection limit threshold were due to misallocated QC samples. In all three cases the CDN-GS-P2A standard was inserted instead of the silica blank and all three samples were within normal parameters for this reference material. For each of these three batches, there were multiple internal lab blanks that passed for gold and no further action was considered necessary.

A total of 22 blank samples exceeded the three times the detection limit threshold for silver. Three results were due to the previously mentioned misallocations and the remaining samples were due to contamination. None of the results were considered to be problematic however, and no further action was deemed necessary.

Results are presented in Figure 12.6 and 12.7.

Figure 12.6 Performance of Blank for Gold for the 2014-2015 Drill Program

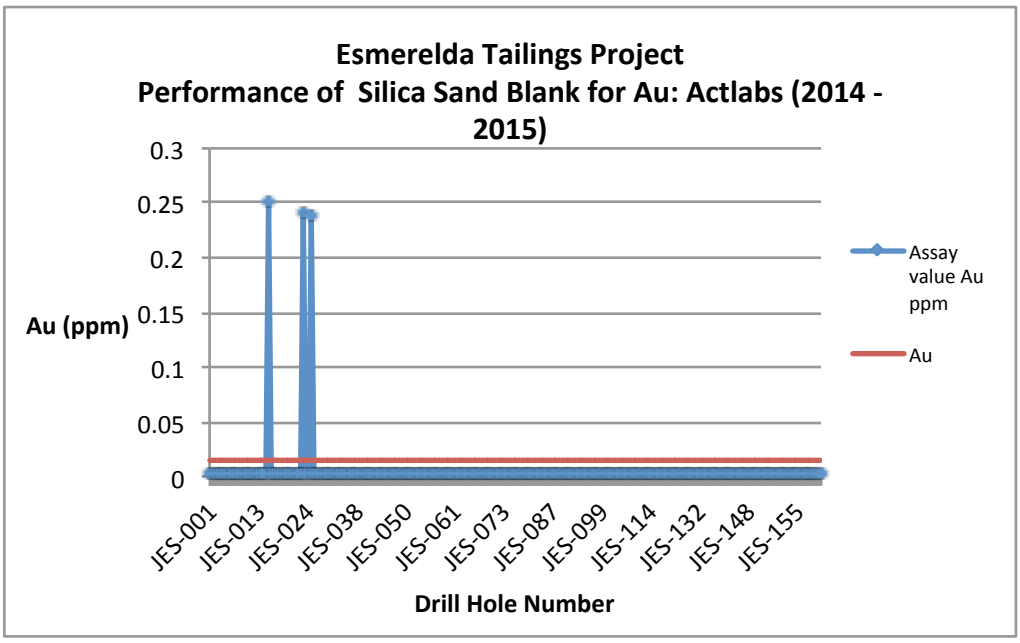
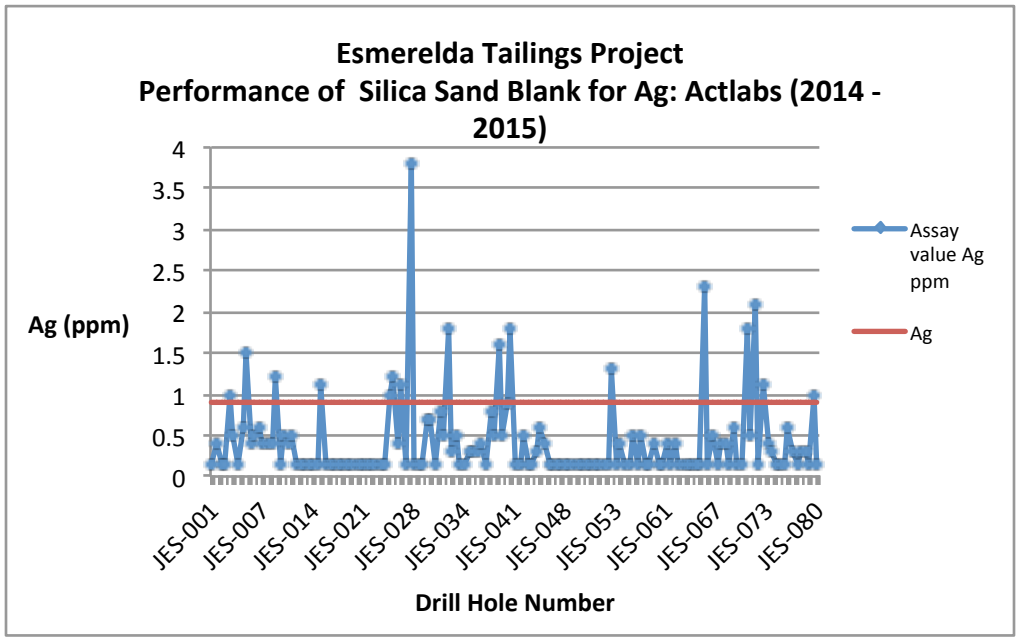


Figure 12.7 Performance of Blank for Silver for the 2014-2015 Drill Program



12.2.3 Duplicate Samples

Duplicate analysis was carried out on alternating standards at a rate of approximately 1:14. Actlabs also analysed their own preparation and pulp duplicates and this data was available for analysis. All data was analyzed for both gold and silver.

Duplicate precision for the alternating standards was moderate, however the lab's preparation and pulp duplicates showed excellent precision.

12.3 RECOMMENDATIONS AND CONCLUSIONS TO DATA VERIFICATION

The following recommendations are made for future drilling at the Project:

- Closer monitoring of the QA/QC program, including following up standard failures with the lab.
- Inclusion of field, coarse reject and pulp duplicates.
- Based upon the evaluation of the QA/QC program undertaken by GoGold, as well as P&E's due diligence sampling, it is P&E's opinion that the results are suitable for use in the current resource estimate.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

This section is not relevant to this report.

14.0 RESOURCE ESTIMATE

14.1 INTRODUCTION

P&E has prepared an initial mineral resource estimate for the Esmeralda tailings deposit, Parral, Mexico. The effective date of the mineral resource estimate is February 9, 2015.

The mineral resource estimate presented herein has been prepared for GoGold Resources Inc., and is reported in accordance with the Canadian Securities Administrators' National Instrument 43-101 and has been developed in conformity with generally accepted CIM "Estimation of Mineral Resource and Mineral Reserves Best Practices" guidelines. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no guarantee that all or any part of the mineral resource will be converted into mineral reserve. Mineral resources may also be affected by further infill and exploration drilling that may result in changes to subsequent mineral resource estimates. P&E is not aware of any known environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the mineral resource estimate.

All mineral resource estimation work reported herein was carried out by F.H. Brown, CPG, P.Geo., an independent Qualified Person in terms of National Instrument 43-101, from information and data supplied by GoGold Resources Inc. A draft copy of this report was reviewed by GoGold for factual errors. Mineral resource modeling and estimation were carried out using available Gemcom GEMS software program.

14.2 DATABASE

All data were provided electronically by GoGold, and included 158 drill holes totaling 3,323 metres. The drilling information provided includes collar coordinates, drill hole survey data, assay values, bulk density measurements, lithology and geology intervals. Topographic surveys representing the current surface topography of the tailings deposit and the original pre-dump surface topography were also supplied.

Industry standard validation checks were completed on the supplied databases. P&E typically validates a mineral resource database by checking for inconsistencies in naming conventions or analytical units, duplicate entries, interval, length or distance values less than or equal to zero, blank or zero-value assay results, out-of-sequence intervals, intervals or distances greater than the reported drill hole length, inappropriate collar locations, and missing interval and coordinate fields.

P&E noted one collar elevation error, one duplicate assay sample and a single trivial zero-length assay interval. All errors were corrected. P&E believes that the supplied database is suitable for mineral resource estimation.

14.3 DOMAIN MODELING

GoGold geologists have identified two distinct sub-horizontal layers across the tailings deposit. Based on the supplied geological logs and examination of downhole assay grades P&E has therefore sub-divided the model into an Upper Zone and a Lower Zone.

14.4 BULK DENSITY

A total of 275 bulk density measurements from recovered sonic drill core were supplied by GoGold. The bulk density data were used to assign a global bulk density value of 1.49 tonnes per cubic metre to the Upper Zone and 1.64 tonnes per cubic metre to the Lower Zone.

14.5 SAMPLE LENGTHS

Assay sample lengths from recovered sonic drill core range from 0.70 m to 2.00 m, with an average sample length of 1.01 m. A total of 98% of the samples are 1.00 metres in length. Due to the high degree of uniformity the assays were not composited prior to estimation.

14.6 SUMMARY STATISTICS

P&E generated summary statistics for the assay samples within the modeled zones in order to provide a baseline for model comparison and validation (Table 14.1). As is typical of a tailings deposit the sample data are truncated at the low and high tails of the sample distributions.

TABLE 14.1
SUMMARY STATISTICS

	Lower Zone	Upper Zone	Total
Samples	1,558	1351	2909
Minimum Au g/t	0.014	0.003	0.003
Maximum Au g/t	3.195	0.910	3.195
Mean Au g/t	0.238	0.287	0.261
St Dev Au	0.142	0.110	0.131
CV Au	0.599	0.384	0.502
Minimum Ag g/t	1	2	1
Maximum Ag g/t	229	206	229
Mean Ag g/t	29	63	47
St Dev Ag	15	22	26
CV Ag	0.506	0.352	0.541

14.7 TREATMENT OF EXTREME VALUES

Higher-grade outliers for the assay data were identified for each individual zone by reviewing summary statistics, histograms and probability plots. In order to reduce the influence of potentially anomalous data on the resulting mineral resource estimates a distance restriction was implemented on scattered high grade samples, restricting their contribution during estimation to a maximum influence of 50 metres. (Table 14.2).

TABLE 14.2 DISTANCE RESTRICTION THRESHOLDS		
	Lower	**Upper**
Ag	150 g/t	80 g/t
Au	0.90 g/t	0.80 g/t

14.8 CONTINUITY ANALYSIS

Continuity analysis of the zone-coded sample data did not suggest any preferential orientation of the tailings mineralization, although the truncated nature of the data returned low-nugget downhole experimental semi-variograms. Au and Ag experimental semi-variograms were examined across multiple orientations and lag intervals but did not provide conclusive results.

14.9 BLOCK MODELING

A rotated block model was established across the limits of the tailings deposit, oriented parallel to the orientation of the drill hole layout (Table 14.3) The block model contains separate fields for zone codes, estimated grades, percent, bulk density and classification attributes. A volume percent block model was used to accurately represent the volume and tonnage contained within the constraining wireframes.

TABLE 14.3 BLOCK MODEL SETUP				
	Minimum	**Maximum**	**Block Size**	**Block Count**
X	429200	430000	10 m	80
Y	2977300	2978100	10 m	80
Z	1730	1780	5 m	10
Rotation = 17 degrees				

14.10 ESTIMATION AND CLASSIFICATION

Mineral resources were estimated and classified in compliance with guidelines established by the Canadian Institute of Mining, Metallurgy and Petroleum:

"A Measured Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, densities, shape, and physical characteristics are estimated with confidence sufficient to allow the application of Modifying Factors to support detailed mine planning and final evaluation of the economic viability of the deposit. Geological evidence is derived from detailed and reliable exploration, sampling and testing and is sufficient to confirm geological and grade or quality continuity between points of observation."

"An Indicated Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of Modifying Factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit. Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing and is sufficient to assume geological and grade or quality continuity between points of observation."

Sonic drill holes were completed approximately every twenty-five metres along parallel lines spaced fifty metres apart. P&E believes that the quantity and quality of the drilling is sufficient to classify the majority of the tailings deposit as Measured. All blocks within fifty metres or less of a drill hole were classified as Measured, with the remaining blocks downgraded to Indicated.

For each zone a single pass Inverse Distance Cubed ("ID^3") linear weighting of assay values was used for block estimation. Assay data used during grade estimation were restricted to samples located within their respective zone. For comparative purposes a Nearest Neighbor ("NN") model was also estimated using the same search criteria applied to the ID^3 model.

Between five and eight assay samples from two or more drill holes were required for estimation, selected within an extended horizontal search ellipsoid measuring 150 m x 150 m x 50 m.

14.11 ECONOMIC PARAMETERS

P&E assessed the reasonable prospects of economic extraction for the modeled deposit by applying preliminary economics for potential heap leach mining methods. This assessment does not represent an economic analysis of the deposit, and P&E cautions that economic viability can only be demonstrated through pre-feasibility or feasibility studies. A silver equivalent (AgEq) value was also calculated from the block estimates based on the following economic parameters:

Gold:	$1,250/ oz
Silver:	$18/ oz
Total Operating Costs:	$10.14 / tonne
Gold Recovery:	50%
Silver Recovery:	50%
Breakeven Cutoff Grade:	36 g/t AgEq
Silver:Gold ratio:	71:1

14.12 MINERAL RESOURCE ESTIMATE

All mineral resources have been estimated in compliance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Reserves, Definitions and Guidelines, as prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council and National Instrument 43-101.

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 Esmeralda mineral resources are reported relative to a cut-off grade of 36 g/t AgEq. Total Measured mineral resources comprise 12,458,000 ounces AgEq from 5,716,000 tonnes at an average grade of 68 g/t AgEq. Total Indicated mineral resources comprise 106,000 ounces AgEq from 52,000 tonnes at an average grade of 63 AgEq g/t (Table 14.4).

TABLE 14.4 ESMERALDA TAILINGS MINERAL RESOURCE ESTIMATE(1-3)							
Measured							
	kt	**Ag g/t**	**Ag k ozs**	**Au g/t**	**Au k ozs**	**AgEq g/t**	**AgEq k ozs**
Upper	3,068	64	6,340	0.24	23.50	81	8,008
Lower	2,648	31	2,678	0.29	25.00	52	4,450
Total	**5,716**	**49**	**9,018**	**0.26**	**48.40**	**68**	**12,458**
Indicated							
	kt	**Ag g/t**	**Ag k ozs**	**Au g/t**	**Au k ozs**	**AgEq g/t**	**AgEq k ozs**
Upper	6	62	12	0.18	0.00	75	14
Lower	46	46	68	0.22	0.30	62	92
Total	**52**	**48**	**80**	**0.22**	**0.40**	**63**	**106**
Total Upper + Lower							
	kt	**Ag g/t**	**Ag k ozs**	**Au g/t**	**Au k ozs**	**AgEq g/t**	**AgEq k ozs**
Measured	5,716	49	9,018	0.26	48.40	68	12,458
Indicated	52	48	80	0.22	0.40	63	106
Total	**5,768**	**49**	**9,098**	**0.26**	**48.80**	**68**	**12,564**

(1) The mineral resource estimate presented herein is reported in accordance with the Canadian Securities Administrators' National Instrument 43-101 and has been developed in conformity with generally accepted CIM "Estimation of Mineral Resource and Mineral Reserves Best Practices" guidelines.

(2) 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, sociopolitical, marketing or other relevant issues.

(3) Mineral resources are reported using a cutoff grade of 36 g/t AgEq.

14.13 VALIDATION

Block models were validated visually by the inspection of successive section lines in order to confirm that the model correctly reflects the distribution of high-grade and low-grade samples (see appendix).

The total estimated volume reported at zero cut-off was compared by zone to the calculated volume of the defining zone wireframes. All reported volumes fall within acceptable tolerances (Table 14.5).

TABLE 14.5 COMPARISON OF VOLUMES			
	Lower	**Upper**	**Total**
Wireframe Volume (1,000 cubic metres)	1,817	2,011	3,828
Estimated Volume (1,000 cubic metres)	1,763	2,065	3,828

As a further check on the model the average ID^3 model block grade was compared to the NN block average. No significant global bias between the block model and the input data was noted (Table 14.6).

TABLE 14.6
DEPOSIT VALIDATION STATISTICS

	Lower	Upper	Total
Sample Mean Au g/t	0.24	0.29	0.26
ID^3 Model Mean Au g/t	0.29	0.24	0.26
NN Model Mean Au g/t	0.28	0.23	0.26
Sample Mean Ag g/t	29	63	47
ID^3 Model Mean Ag g/t	31	64	48
NN Model Mean Ag g/t	30	64	48

15.0 MINERAL RESERVE ESTIMATES

This section is not applicable to this report.

16.0 MINING METHODS

This section is not applicable to this report.

17.0 RECOVERY METHODS

This section is not applicable to this report.

18.0 PROJECT INFRASTRUCTURE

There is good road and rail access to the property. Electrical power is available from the local grid and water is available from the local water commission.

19.0 MARKET STUDIES AND CONTRACTS

This section is not applicable to this report.

20.0 ENVIRONMENTAL STUDIES, PERMITTING AND SOCIAL OR COMMUNITY IMPACT

GoGold has not carried out any environmental studies, permitting or social or community impact studies.

21.0 CAPITAL AND OPERATING COSTS

This section is not applicable to this report.

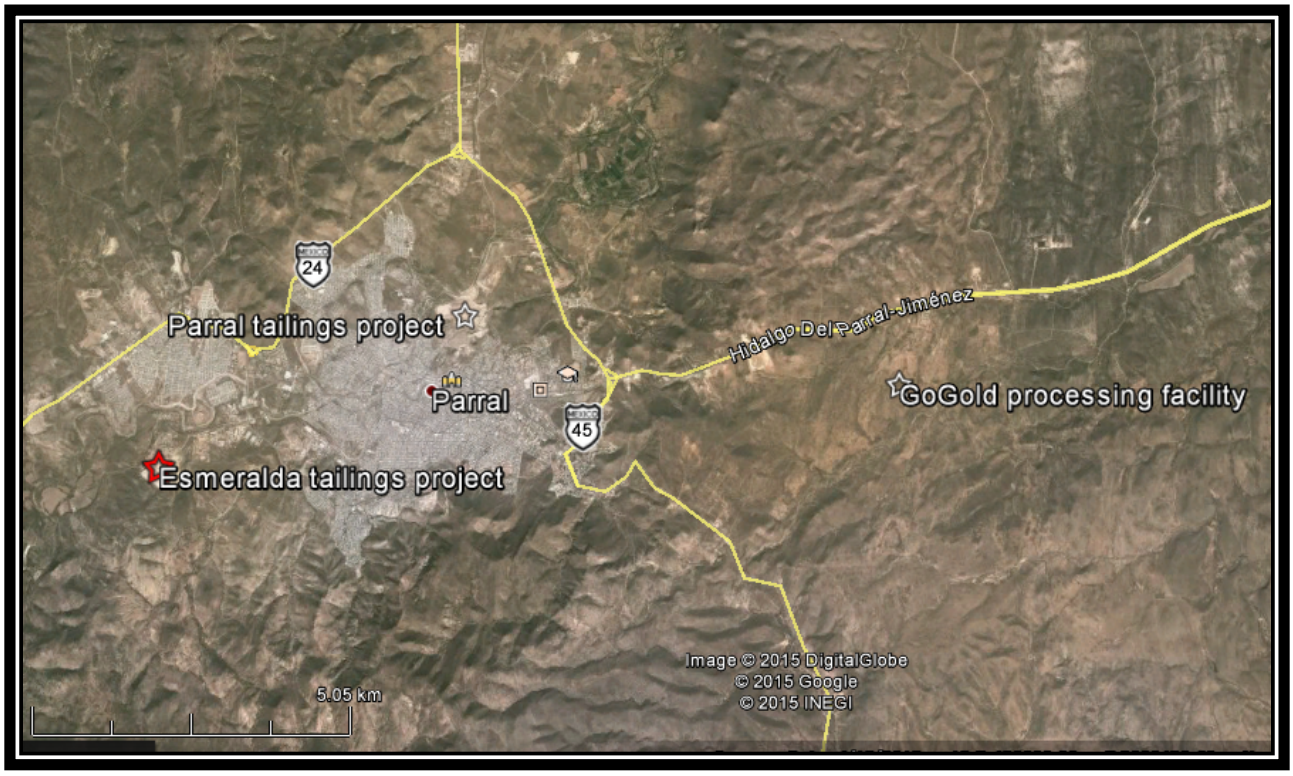
22.0 ECONOMIC ANALYSIS

This section is not applicable to this report.

23.0 ADJACENT PROPERTIES

The Esmeralda Tailings Project benefits from proximity to GoGold's Parral tailings project located 5.4 km to the east-northeast on the north side of Parral and GoGold's leach processing facility located 12 km east of Esmeralda (Figure 23.1).

Figure 23.1 Adjacent Properties Map



Endeavour Silver's El Cometa project is located approximately 2.5 km north of the Esmeralda tailings and is situated on the same vein structure as the La Esmeralda mine. Lewis et al. (2010) report that the El Cometa as of October 27, 2010 is estimated to have Indicated Resources of 1,631,000 t at 49.39 g/t Ag, 0.90 g/t Au, 0.15% Cu, 2.87% Pb and 2.86%Zn and Inferred Resources of 1,302,900 t at 63.47 g/t Ag, 0.88 g/t Au, 0.20% Cu, 2.55% Pb and 2.28% Zn. The resource was estimated at an NSR cut-off of US$40/t. Lewis et al. (2010) note that the El Cometa project has excellent access to potential milling capacity at the Esmeralda facility (Planta Beneficio Luis Escudero).

The estimated resource at El Cometa has not been evaluated by P&E and the reader is cautioned that the grades may not be indicative of mineralization associated with the Esmeralda Project.

24.0 OTHER RELEVANT DATA AND INFORMATION

To the best of the authors' knowledge there is no other relevant data, additional information or explanation necessary to make the Report understandable and not misleading.

25.0 INTERPRETATION AND CONCLUSIONS

GoGold's Esmeralda Tailings Silver Project is located in the city of Hidalgo del Parral in the Parral mining district of Chihuahua State, Mexico. The Project is situated 190 km south of the City of Chihuahua. The Project benefits substantially from proximity to GoGold's operating Parral Tailings Project and nearby heap leach processing facility.

The Esmeralda tailings deposit covers 25.1 ha and GoGold's rights are defined by the limits of the existing tailings. The Esmeralda Tailings are from the Planta Beneficio Luis Escudero that result from processing of epithermal Au-Ag-Pb-Zn veins by flotation processes. The tailings were deposited over several years to a height of approximately 35 m and cover an area extending 600 m in an east-west direction and 500 m north-south. Inefficiency of the flotation treatment process at the time lead to poor recoveries and the loss of significant amounts precious metals to the tailings. The tailings deposit can be sub-divided into Upper and Lower Layers with differing colour, oxidation states, and precious metal grades. The Upper Layer is typically more oxidized and has higher Ag grades.

P&E's resource estimate is based on 158 sonic drill holes totalling 3,323 m drilled by GoGold in 2014 and 2015. Most of the holes are vertical, drilled on section lines that are nominally 50 m apart, and spaced at 25 m on the section lines.

Based on a site visit and verification sampling, it is P&E's opinion that the sampling method, analyses and security were sufficient to ensure robust results for use in the resource estimates. GoGold has implemented and monitored a thorough QA/QC program for the sonic drilling program undertaken at the Esmeralda project over the 2014-2015 period. P&E has evaluated the results of the QA/QC program set up for the 2014 and 2015 drilling programs, and it is P&E's opinion that the results are suitable for use in the current resource estimate.

P&E has prepared a mineral resource estimate for GoGold's Esmeralda property, using all data and information available as of February 9, 2015.

All mineral resources have been estimated in compliance with the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Standards on Mineral Resources and Reserves, Definitions and Guidelines, as prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council and National Instrument 43-101. 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 Esmeralda mineral resources are reported relative to a cut-off grade of 36 g/t silver equivalent ("AgEq"). Total Measured mineral resources comprise 12,458,000 ounces AgEq from 5,716,000 tonnes at an average grade of 68 g/t AgEq. Total Indicated mineral resources comprise 106,000 ounces AgEq from 52,000 tonnes at an average grade of 63 AgEq g/t.

26.0 RECOMMENDATIONS

26.1 RECOMMENDATIONS AND PROPOSED BUDGET

P&E recommends GoGold proceed with metallurgical studies to determine Au and Ag recoveries using the GoGold's Parral heap leach facility and then complete an economic analysis on the contribution of the Esmeralda tailings deposit to the Parral tailings processing operation. It is estimated the program can be completed for a cost of approximately $350,000.

A program budgeted at $350,000 is presented in Table 26.1.

TABLE 26.1
RECOMMENDED PROGRAM AND BUDGET

Program	Units (m)	Unit Cost ($/m)	Budget
Technical report and reserve update			$200,000
Metallurgical studies			$100,000
Contingency			$50,000
Total			**$350,000**

27.0 REFERENCES

Dodd, D.S., Duncan, D.R., Kuchling, K. (2013), Parral Tailings Project, Chihuahua, Mexico, National Instrument 43-101 Technical Report, Submitted to Grupo Coanzamex S.A. de C.V., a subsidiary of Gogold Resources Inc., February 20, 2013, 277 p.

Duncan, D.R. (2012), Parral Tailings Project, Chihuahua, Mexico, NI 43-101 Technical Report on Mineral Resources, Submitted to GoGold Resources Inc. and Absolute Holdings Inc., April 17, 2012, 97 p.

Lewis, W.J., Murahwi, C.Z., Mukhopadhyay, D.K., (2010), NI 43-101 Technical Report Audit of the Mineral Resource Estimate for the Parral Project, for Endeavour Silver Corp., December 15, 2010 by Micon Limited, 177 p.

28.0 CERTIFICATES

CERTIFICATE OF QUALIFIED PERSON

RICHARD SUTCLIFFE, Ph.D., P. GEO.

I, Richard Sutcliffe, Ph.D., P. Geo., residing at 100 Broadleaf Crescent, Ancaster, Ontario, do hereby certify that:

1. I am an independent geological consultant and Vice President Geology, P&E Mining Consultants Inc.
2. This certificate applies to the technical report titled "Technical Report and Resource Estimate on the Esmeralda Tailings Silver Project, Chihuahua State, Mexico", (the "Technical Report") with an effective of February 9, 2015.
3. I am a graduate of the University of Toronto with a Bachelor of Science degree in Geology (1977). In addition, I have a Master of Science in Geology (1980) from University of Toronto and a Ph.D. in Geology (1986) from the University of Western Ontario. I have worked as a geologist for a total of 32 years since obtaining my M.Sc. degree. I am a geological consultant currently licensed by the Association of Professional Geoscientists of Ontario (License No 852).

   I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that, by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101. My relevant experience for the purpose of the Technical Report is:

   - Precambrian Geologist, Ontario Geological Survey 1980-1989
   - Senior Research Geologist, Ontario Geological Survey 1989-1991
   - Associate Professor of Geology, University of Western Ontario.....1990-1992
   - President and CEO, URSA Major Minerals Inc.....1992-2012
   - President and CEO, Patricia Mining Corp. 1998-2008
   - President and CEO, Auriga Gold Corp. 2010-2012
   - Consulting Geologist.....1992-Present
4. I have not visited the Property that is the subject of this report.
5. I am responsible for authoring Sections 2, 3, 6-8, 13, and 15-24 and co-authoring Sections 4, 25 and 26 of the Technical Report along with those sections of the Summary pertaining thereto.
6. I am independent of the Issuer applying the test in Section 1.5 of NI 43-101.
7. I have had no prior involvement with the project that is the subject of this Technical Report.
8. I have read NI 43-101 and Form 43-101F1 and this Technical Report has been prepared in compliance therewith.
9. As of the date of this certificate, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: February 9, 2015
Signed Date: April 2, 2015

{SIGNED AND SEALED}
[Richard Sutcliffe]

Dr. Richard H. Sutcliffe, P.Geo.

CERTIFICATE OF QUALIFIED PERSON

EUGENE J. PURITCH, P. ENG.

I, Eugene J. Puritch, P. Eng., residing at 44 Turtlecreek Blvd., Brampton, Ontario, L6W 3X7, do hereby certify that:

1. I am an independent mining consultant and President of P&E Mining Consultants Inc.
2. This certificate applies to the technical report titled "Technical Report and Resource Estimate on the Esmeralda Tailings Silver Project, Chihuahua State, Mexico", (the "Technical Report") with an effective of February 9, 2015.
3. I am a graduate of The Haileybury School of Mines, with a Technologist Diploma in Mining, as well as obtaining an additional year of undergraduate education in Mine Engineering at Queen's University. In addition I have also met the Professional Engineers of Ontario Academic Requirement Committee's Examination requirement for Bachelor's Degree in Engineering Equivalency. I am a mining consultant currently licensed by Professional Engineers and Geoscientists New Brunswick (License No. 4778), Professional Engineers and Geoscientists Newfoundland & Labrador (License No. 5998), Association of Professional Engineers and Geoscientists Saskatchewan (License No. 16216) and Ontario Association of Certified Engineering Technicians and Technologists (License No. 45252) the Professional Engineers of Ontario (License No. 100014010) and registered with the Ontario Association of Certified Engineering Technicians and Technologists as a Senior Engineering Technologist. I am also a member of the National and Toronto Canadian Institute of Mining and Metallurgy.

   I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that, by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.

   I have practiced my profession continuously since 1978. My summarized career experience is as follows:
   - Mining Technologist - H.B.M.& S. and Inco Ltd., ...1978-1980
   - Open Pit Mine Engineer – Cassiar Asbestos/Brinco Ltd., ...1981-1983
   - Pit Engineer/Drill & Blast Supervisor – Detour Lake Mine, ...1984-1986
   - Self-Employed Mining Consultant – Timmins Area,.....1987-1988
   - Mine Designer/Resource Estimator – Dynatec/CMD/Bharti, ...1989-1995
   - Self-Employed Mining Consultant/Resource-Reserve Estimator, ...1995-2004
   - President – P&E Mining Consultants Inc,.....2004-Present
4. I have not visited the Property that is the subject of this report.
5. I am responsible for coauthoring Sections 14, 25 and 26 of the Technical Report along with those sections of the Summary pertaining thereto.
6. I am independent of the Issuer applying the test in Section 1.5 of NI 43-101.
7. I have had no prior involvement with the project that is the subject of this Technical Report.
8. I have read NI 43-101 and Form 43-101F1. This Technical Report has been prepared in compliance therewith.
9. As of the date of this certificate, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: February 9, 2015
Signed Date: April 2, 2015

{SIGNED AND SEALED}
[Eugene J. Puritch]

_____
Eugene J. Puritch, P.Eng.

CERTIFICATE OF QUALIFIED PERSON

FRED H. BROWN, P.GEO.

I, Fred H. Brown, of 114 East Magnolia St, Suite 400-127, Bellingham WA 98255 USA, do hereby certify that:

1. I am an independent geological consultant and have worked as a geologist continuously since my graduation from university in 1987.
2. This certificate applies to the technical report titled "Technical Report and Resource Estimate on the Esmeralda Tailings Silver Project, Chihuahua State, Mexico", (the "Technical Report") with an effective of February 9, 2015.
3. I graduated with a Bachelor of Science degree in Geology from New Mexico State University in 1987. I obtained a Graduate Diploma in Engineering (Mining) in 1997 from the University of the Witwatersrand and a Master of Science in Engineering (Civil) from the University of the Witwatersrand in 2005. I am registered with the South African Council for Natural Scientific Professions as a Professional Geological Scientist (registration number 400008/04), the Association of Professional Engineers and Geoscientists of British Columbia as a Professional Geoscientist (171602) and the Society for Mining, Metallurgy and Exploration as a Registered Member (#4152172).

   I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101

   My relevant experience for the purpose of the Technical Report is:

   - Resident Geologist, Venetia Mine, De Beers 1997-2000
   - Chief Geologist, De Beers Consolidated Mines 2000-2004
   - Consulting Geologist 2004-2008
   - P&E Mining Consultants Inc. – Sr. Associate Geologist 2008-Present
4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for co-authoring Section 14, 25 and 26 of this Technical Report along along with those sections of the Summary pertaining thereto.
6. I am independent of the issuer applying the test in Section 1.5 of NI 43-101.
7. I have had prior involvement with the project that is the subject of this Technical Report. The nature of my involvement is as a co-author of a Technical report titled "Technical Report and Resource Estimate on the Santa Gertrudis Gold Property, Sonora State, Mexico" With An Effective Date Of June 17, 2014.
8. I have read NI 43-101 and Form 43-101F1 and the Technical Report has been prepared in compliance therewith.
9. As of the date of this certificate, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: February 9, 2015
Signed Date: April 2, 2015

{SIGNED AND SEALED
[Fred H. Brown]

_____
Fred H. Brown, P.Geo.

CERTIFICATE OF QUALIFIED PERSON

JARITA BARRY, P.GEO.

I, Jarita Barry, P.Geo., residing at 3053 Keniris Road, Nelson, British Columbia, V1L 6Z8, do hereby certify that:

1. I am an independent geological consultant contracted by P & E Mining Consultants Inc.
2. This certificate applies to the technical report titled "Technical Report and Resource Estimate on the Esmeralda Tailings Silver Project, Chihuahua State, Mexico", (the "Technical Report") with an effective of February 9, 2015.
3. I am a graduate of RMIT University of Melbourne, Victoria, Australia, with a B.Sc. in Applied Geology. I have worked as a geologist for a total of 9 years since obtaining my B.Sc. degree. I am a geological consultant currently licensed by the Association of Professional Engineers and Geoscientists of British Columbia (License No. 40875). I am also a member of the Australasian Institute of Mining and Metallurgy of Australia (Member No. 305397);.

   I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.

   My relevant experience for the purpose of the Technical Report is:

   - Geologist, Foran Mining Corp. 2004
   - Geologist, Aurelian Resources Inc. 2004
   - Geologist, Linear Gold Corp. 2005-2006
   - Geologist, Búscore Consulting 2006-2007
   - Consulting Geologist (AusIMM) 2008-2014
   - Consulting Geologist, P.Geo. (APEGBC/AusIMM) ..... 2014-Present.

4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for authoring Section 11 and coauthoring Sections 12, 25 and 26 of this Technical Report along with those sections of the Summary pertaining thereto.
6. I am independent of the Issuer applying all of the tests in section 1.5 of National Instrument 43-101.
7. I have not had prior involvement with the project that is the subject of this Technical Report.
8. I have read NI 43-101 and Form 43-101F1 and the Technical Report has been prepared in compliance therewith.
9. As of the date of this certificate, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: February 9, 2015
Signed Date: April 2, 2015

{SIGNED AND SEALED}
[Jarita Barry]

_____
Jarita Barry, P.Geo.

CERTIFICATE OF QUALIFIED PERSON

DAVID BURGA, P.GEO.

I, David Burga, P. Geo., residing at 3884 Freeman Terrace, Mississauga, Ontario, do hereby certify that:

1. I am an independent geological consultant contracted by P & E Mining Consultants Inc.
2. This certificate applies to the technical report titled "Technical Report and Resource Estimate on the Esmeralda Tailings Silver Project, Chihuahua State, Mexico", (the "Technical Report") with an effective of February 9, 2015.
3. I am a graduate of the University of Toronto with a Bachelor of Science degree in Geological Sciences (1997). I have worked as a geologist for a total of 12 years since obtaining my B.Sc. degree. I am a geological consultant currently licensed by the Association of Professional Geoscientists of Ontario (License No 1836).

   I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that, by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.

   My relevant experience for the purpose of the Technical Report is:

   Exploration Geologist, Cameco Gold 1997-1998
   Field Geophysicist, Quantec Geoscience 1998-1999
   Geological Consultant, Andeburg Consulting Ltd. 1999-2003
   Geologist, Aeon Egmond Ltd. 2003-2005
   Project Manager, Jacques Whitford 2005-2008
   Exploration Manager – Chile, Red Metal Resources 2008-2009
   Consulting Geologist 2009-Present

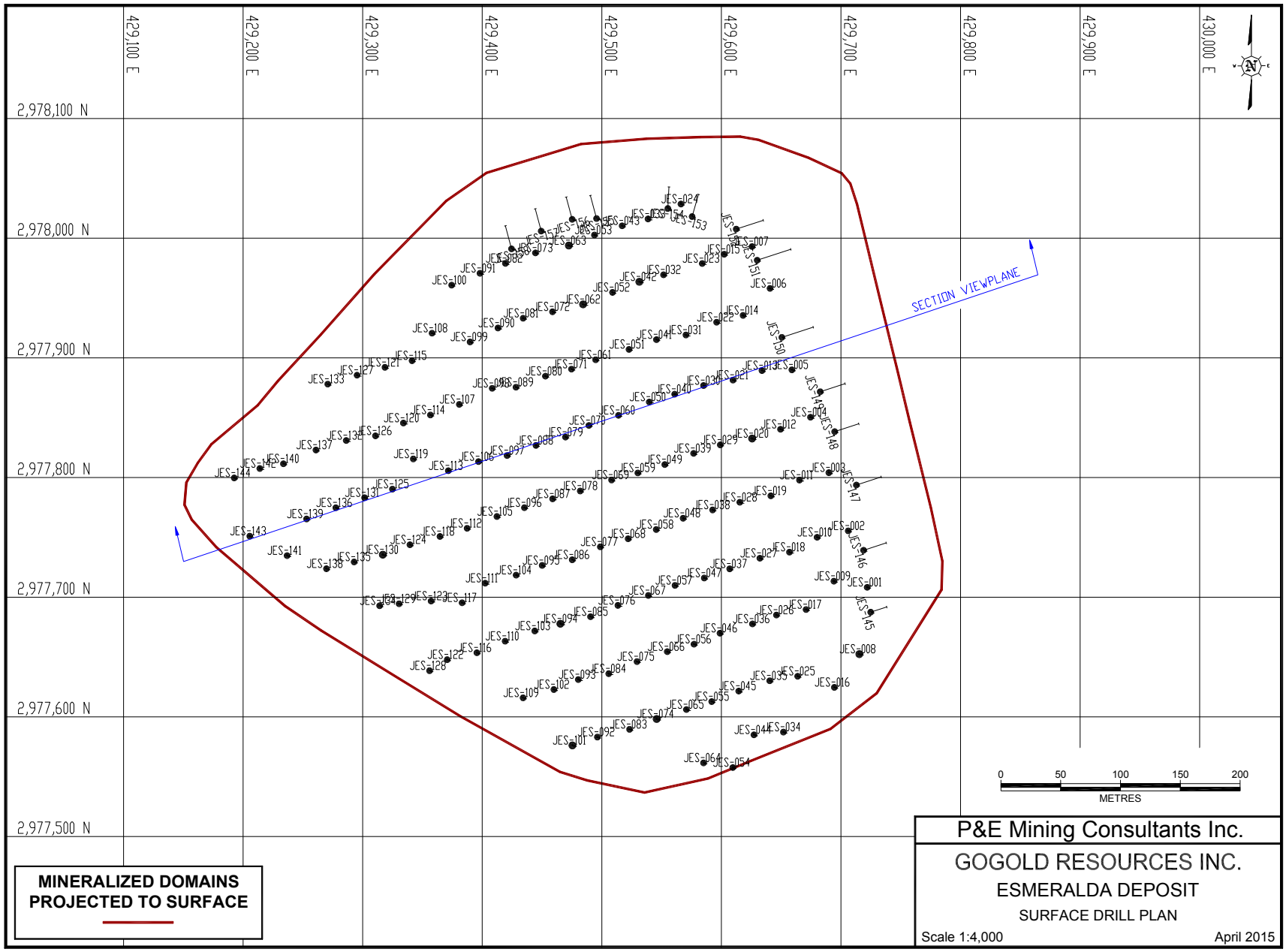
4. I have visited the Property that is the subject of this report on November 26 to 27, 2014.
5. I am responsible for authoring Sections 5, 9 and 10 and co-authoring Sections 4, 12, 25 and 26 of the Technical Report along with those sections of the Summary pertaining thereto.
6. I am independent of the Issuer applying the test in Section 1.5 of NI 43-101.
7. I have had no prior involvement with the Property that is the subject of this Technical Report.
8. I have read NI 43-101 and Form 43-101F1 and this Technical Report has been prepared in compliance therewith.
9. As of the date of this certificate, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: February 9, 2015
Signed Date: April 2, 2015

{SIGNED AND SEALED}
[David Burga]

David Burga, P.Geo.

APPENDIX I. SURFACE DRILL HOLE PLAN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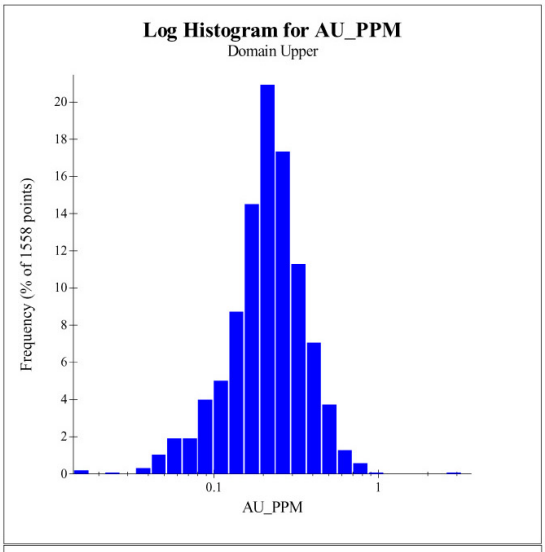
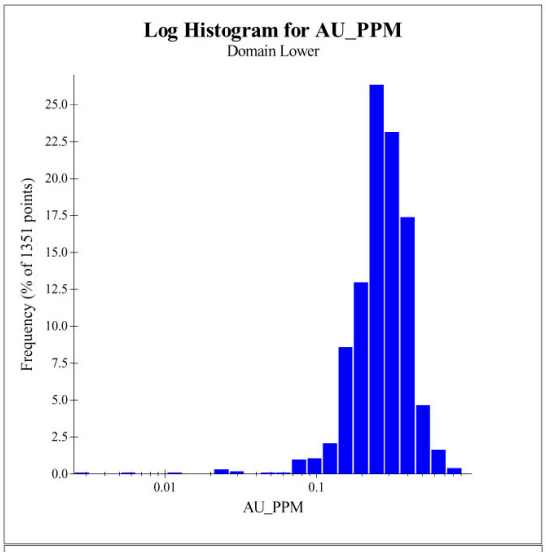
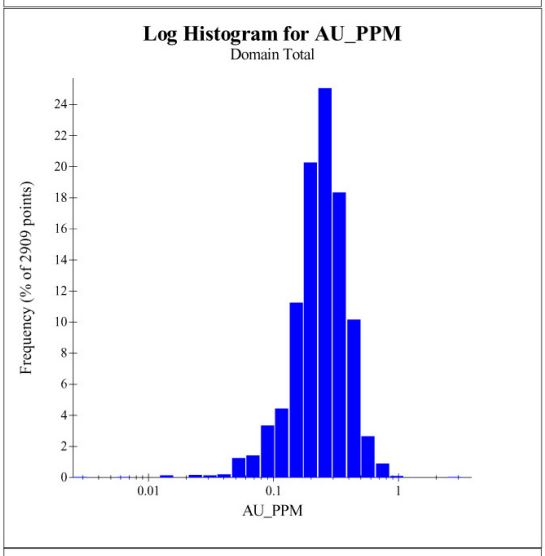
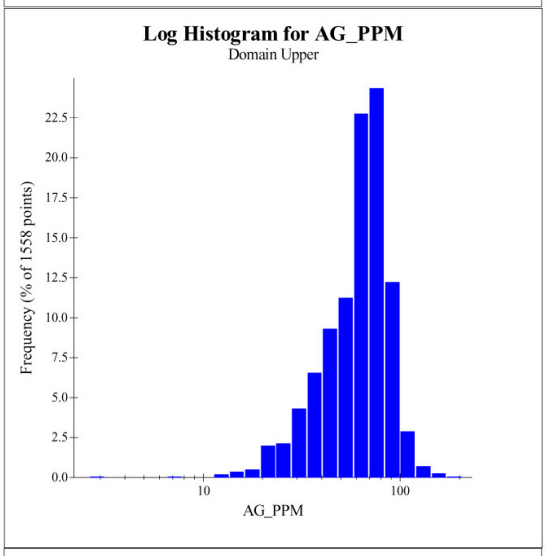
2,977,800 N
2,977,700 N
2,977,600 N
2,977,500 N
SECTION VIEWPLANE
0
50
100
150
200
METRES
MINERALIZED DOMAINS
PROJECTED TO SURFACE
P&E Mining Consultants Inc.
GOGOLD RESOURCES INC.
ESMERALDA DEPOSIT
SURFACE DRILL PLAN
Scale 1:4,000
April 2015

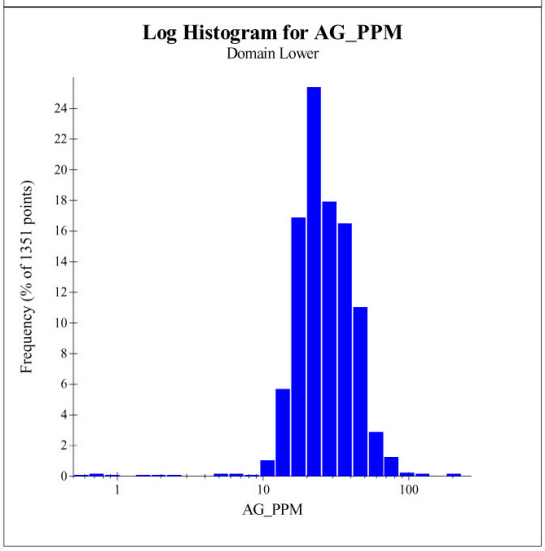
APPENDIX II. LOG NORMAL HISTOGRAMS

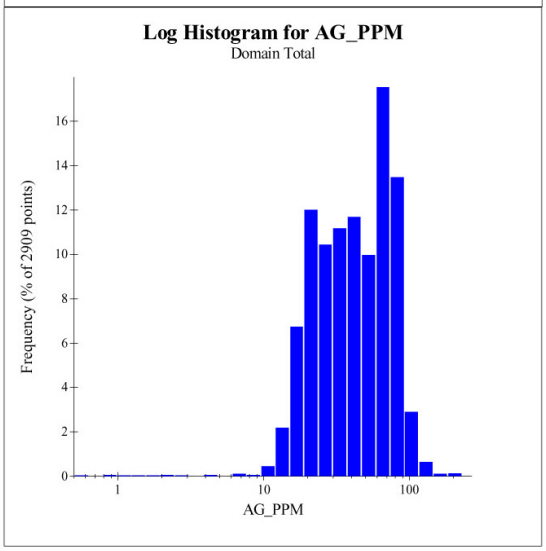

Log Histogram for AU_PPM
Domain Upper
Frequency (% of 1558 points)
AU_PPM


Log Histogram for AU_PPM
Domain Lower
Frequency (% of 1351 points)
AU_PPM

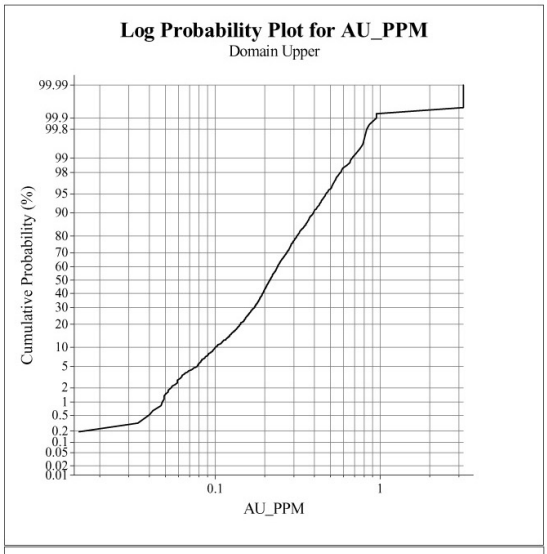

Log Histogram for AU_PPM
Domain Total
Frequency (% of 2909 points)
AU_PPM

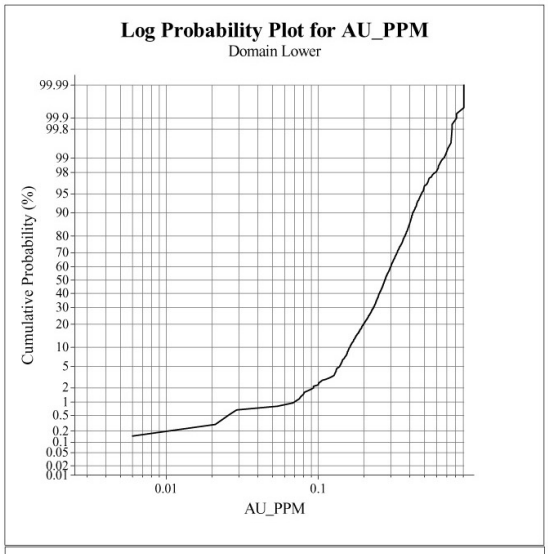

Log Histogram for AG_PPM
Domain Upper
Frequency (% of 1558 points)
AG_PPM

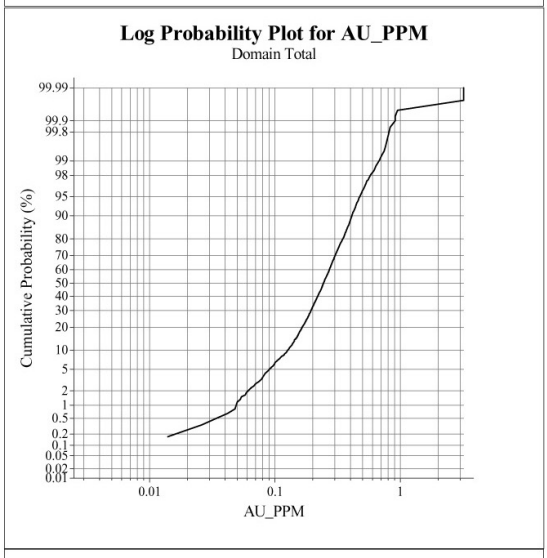

Log Histogram for AG_PPM
Domain Lower
Frequency (% of 1351 points)
AG_PPM

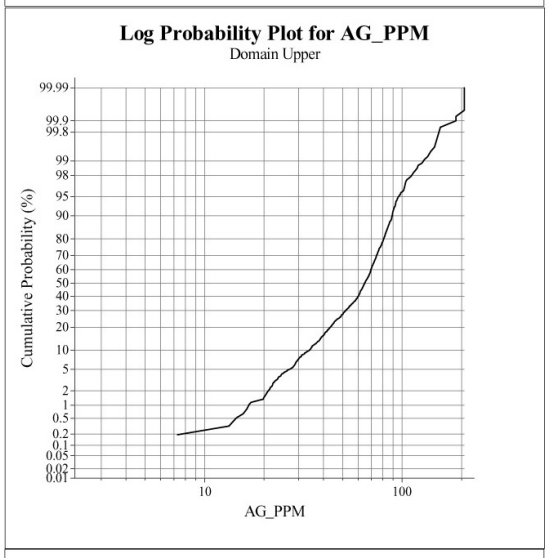

Log Histogram for AG_PPM
Domain Total
Frequency (% of 2909 points)
AG_PPM

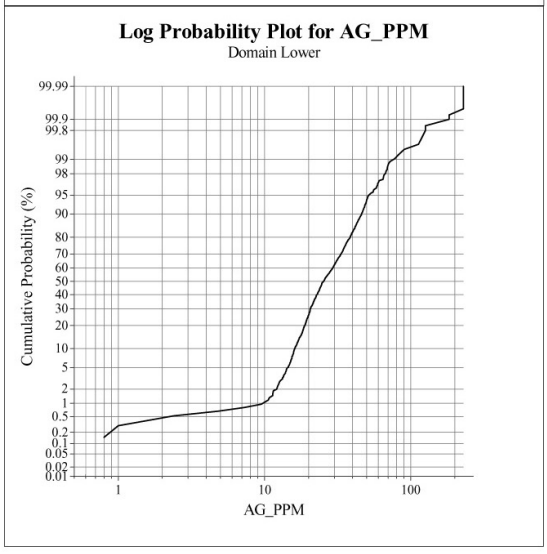
APPENDIX III. LOG PROBABILITY PLOTS

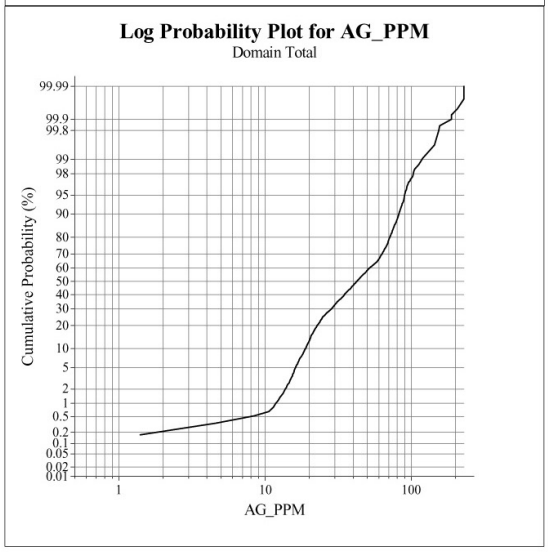

Log Probability Plot for AU_PPM
Domain Upper
Cumulative Probability (%)
AU_PPM


Log Probability Plot for AU_PPM
Domain Lower
Cumulative Probability (%)
AU_PPM

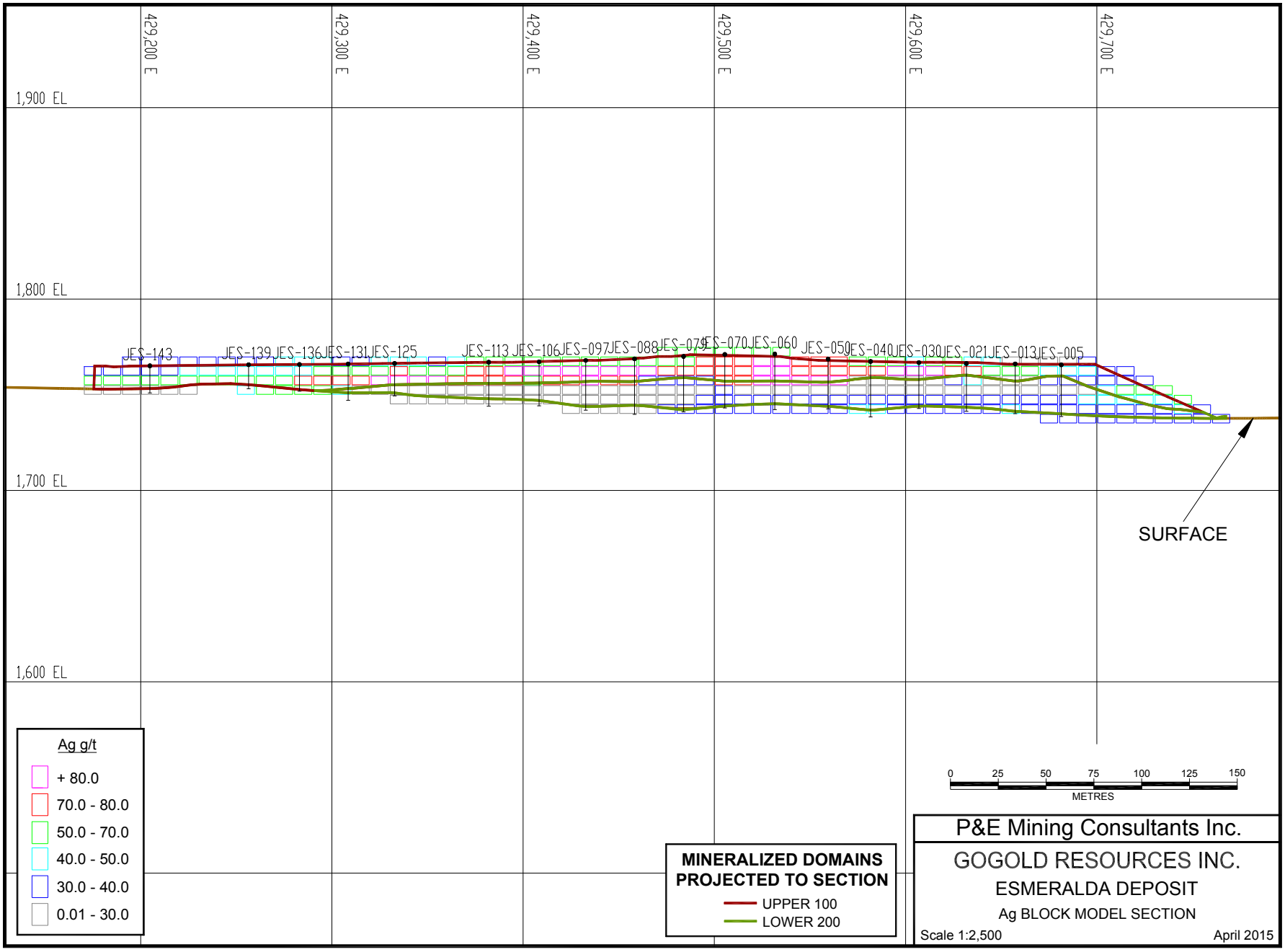

Log Probability Plot for AU_PPM
Domain Total
Cumulative Probability (%)
AU_PPM

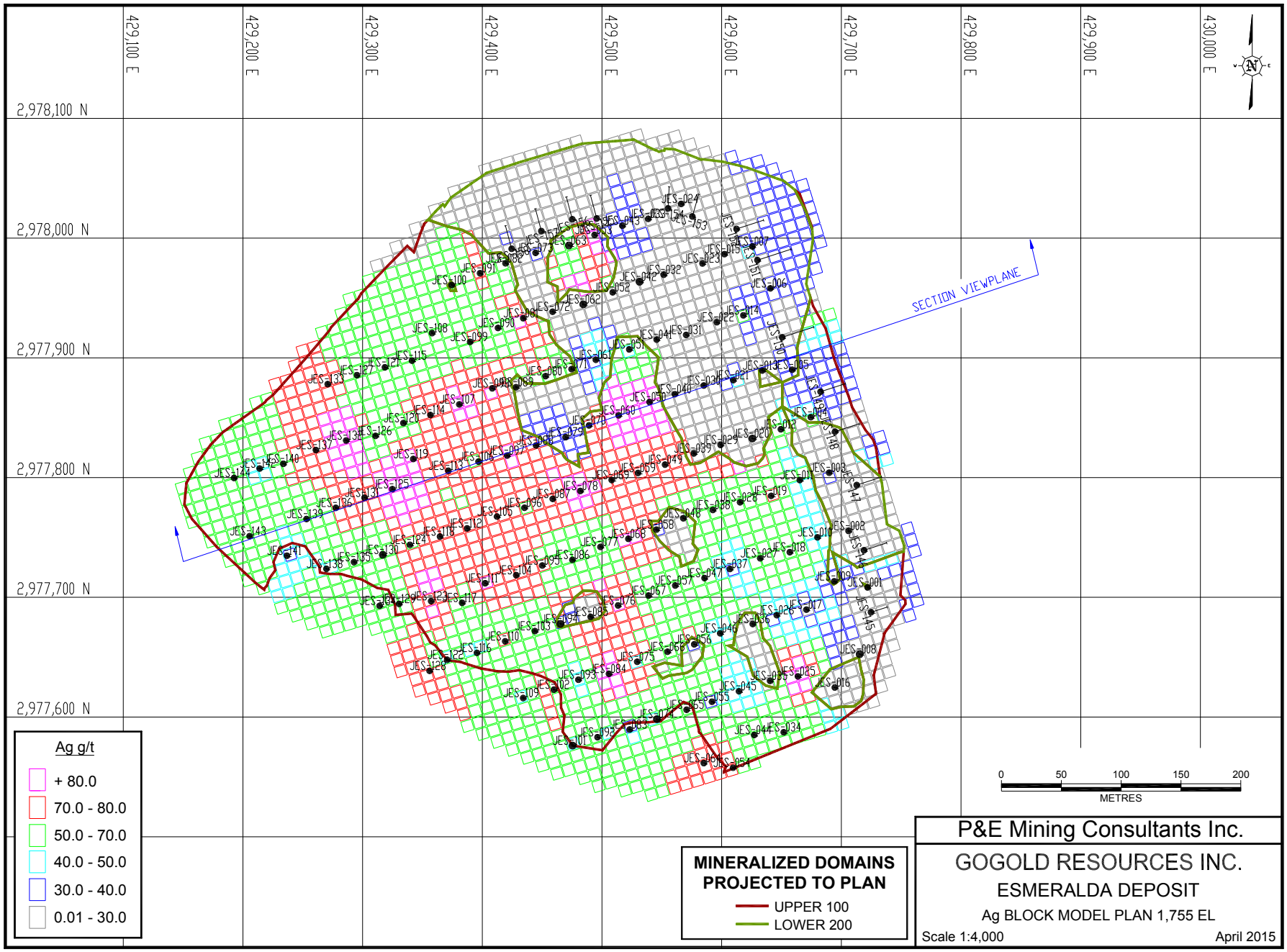

Log Probability Plot for AG_PPM
Domain Upper
Cumulative Probability (%)
AG_PPM


Log Probability Plot for AG_PPM
Domain Lower
Cumulative Probability (%)
AG_PPM

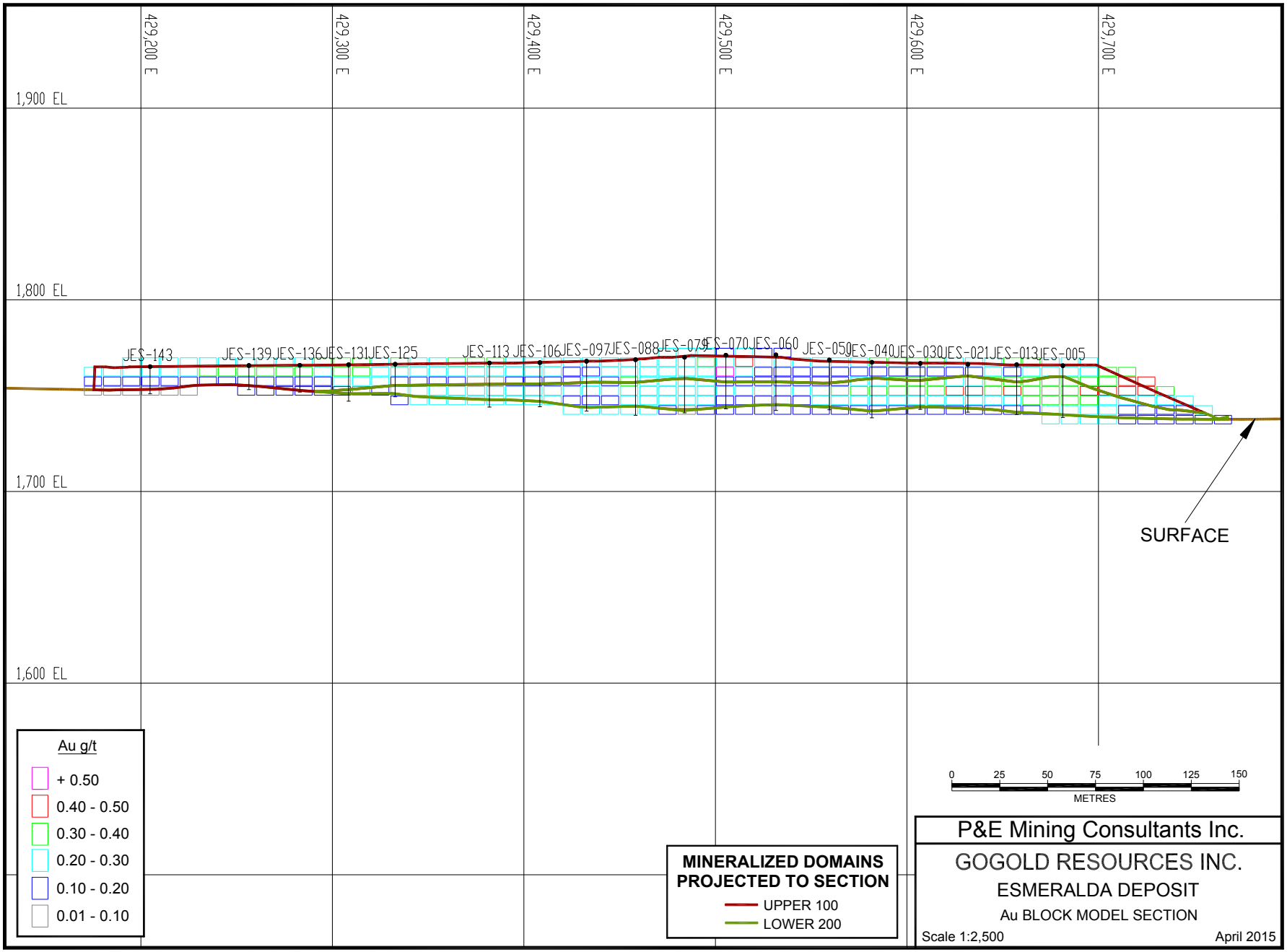

Log Probability Plot for AG_PPM
Domain Total
Cumulative Probability (%)
AG_PPM

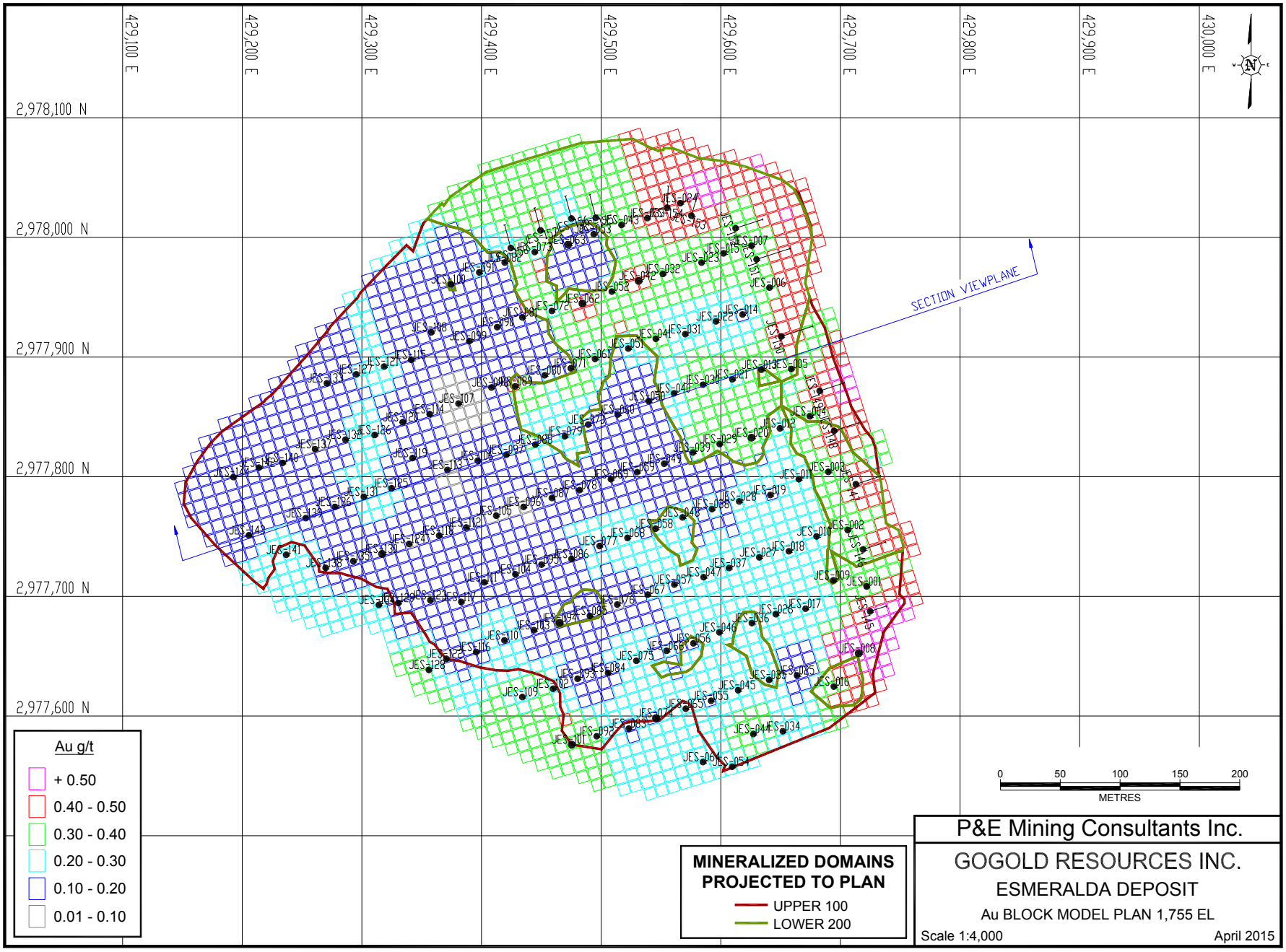
APPENDIX IV. AG BLOCK MODEL CROSS-SECTION AND PLAN


429,200 E
429,300 E
429,400 E
429,500 E
429,600 E
429,700 E
1,900 EL
1,800 EL
1,700 EL
1,600 EL
JES-143
JES-139
JES-136
JES-131
JES-125
JES-113
JES-106
JES-097
JES-088
JES-079
JES-070
JES-060
JES-050
JES-040
JES-030
JES-021
JES-013
JES-005
SURFACE
Ag g/t
+ 80.0
70.0 - 80.0
50.0 - 70.0
40.0 - 50.0
30.0 - 40.0
0.01 - 30.0
0 25 50 75 100 125 150
METRES
MINERALIZED DOMAINS PROJECTED TO SECTION
UPPER 100
LOWER 200
P&E Mining Consultants Inc.
GOGOLD RESOURCES INC.
ESMERALDA DEPOSIT
Ag BLOCK MODEL SECTION
Scale 1:2,500
April 2015

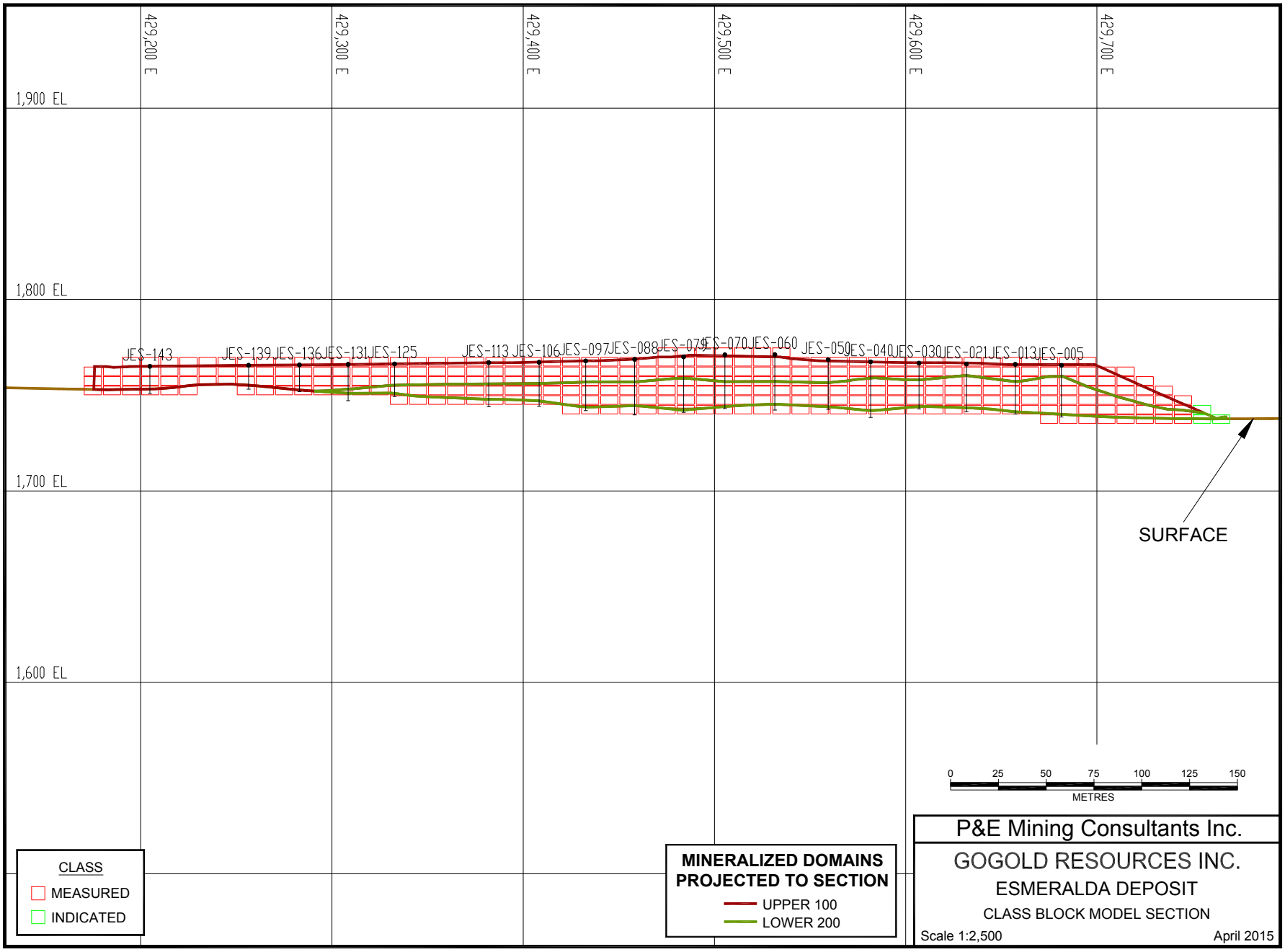

429,100 E
429,200 E
429,300 E
429,400 E
429,500 E
429,600 E
429,700 E
429,800 E
429,900 E
430,000 E
2,978,100 N
2,978,000 N
2,977,900 N
2,977,800 N
2,977,700 N
2,977,600 N
SECTION VIEWPLANE
Ag g/t
+ 80.0
70.0 - 80.0
50.0 - 70.0
40.0 - 50.0
30.0 - 40.0
0.01 - 30.0
0 50 100 150 200
METRES
MINERALIZED DOMAINS PROJECTED TO PLAN
UPPER 100
LOWER 200
P&E Mining Consultants Inc.
GOGOLD RESOURCES INC.
ESMERALDA DEPOSIT
Ag BLOCK MODEL PLAN 1,755 EL
Scale 1:4,000
April 2015

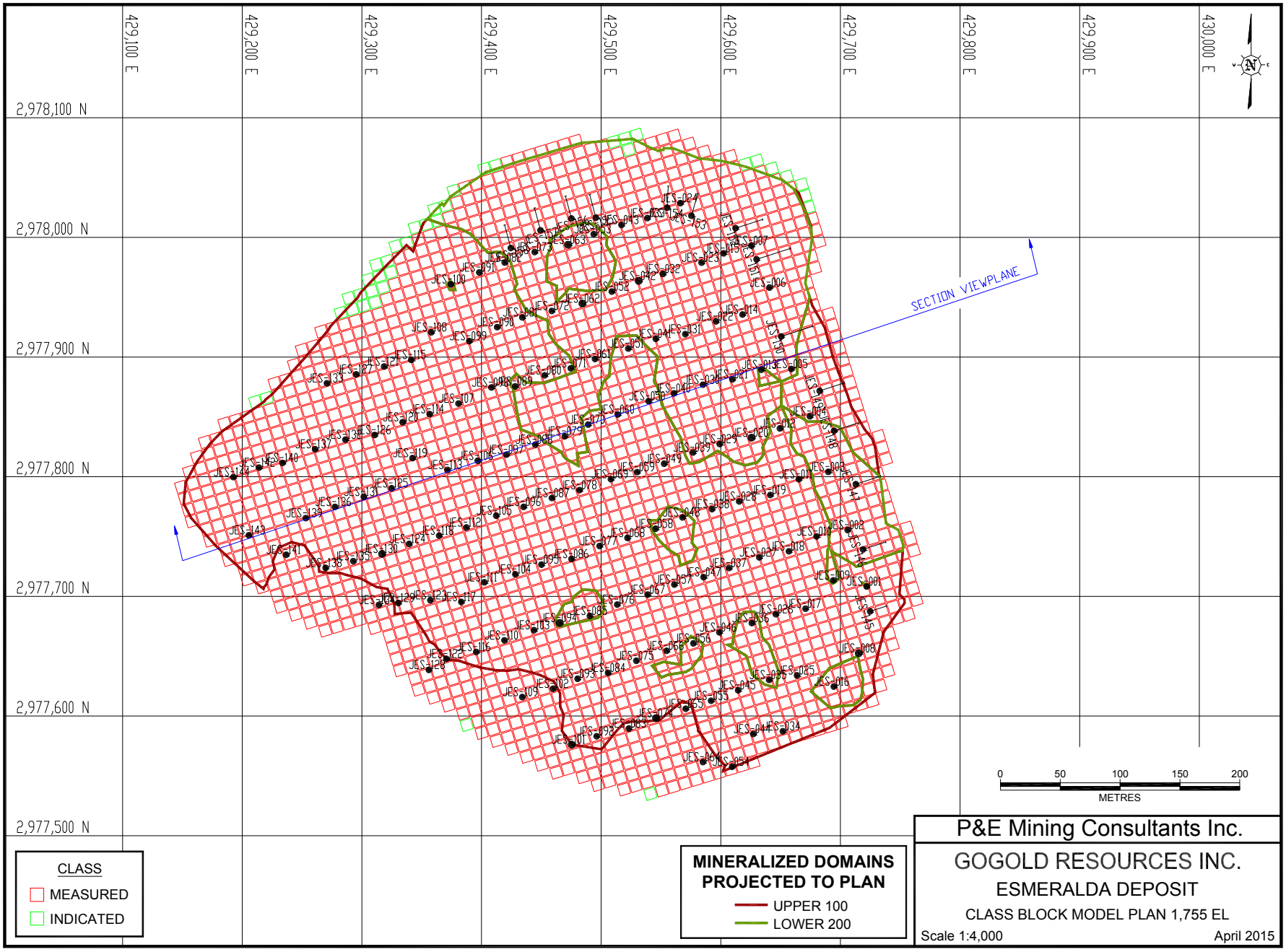
APPENDIX V. AU BLOCK MODEL CROSS-SECTION AND PLAN


429,200 E
429,300 E
429,400 E
429,500 E
429,600 E
429,700 E
1,900 EL
1,800 EL
1,700 EL
1,600 EL
JES-143
JES-139
JES-136
JES-131
JES-125
JES-113
JES-106
JES-097
JES-088
JES-079
JES-070
JES-060
JES-050
JES-040
JES-030
JES-021
JES-013
JES-005
SURFACE
Au g/t
+ 0.50
0.40 - 0.50
0.30 - 0.40
0.20 - 0.30
0.10 - 0.20
0.01 - 0.10
MINERALIZED DOMAINS PROJECTED TO SECTION
UPPER 100
LOWER 200
0 25 50 75 100 125 150
METRES
P&E Mining Consultants Inc.
GOGOLD RESOURCES INC.
ESMERALDA DEPOSIT
Au BLOCK MODEL SECTION
Scale 1:2,500
April 2015


429,100 E
429,200 E
429,300 E
429,400 E
429,500 E
429,600 E
429,700 E
429,800 E
429,900 E
430,000 E
2,978,100 N
2,978,000 N
2,977,900 N
2,977,800 N
2,977,700 N
2,977,600 N
SECTION VIEWPLANE
Au g/t
+ 0.50
0.40 - 0.50
0.30 - 0.40
0.20 - 0.30
0.10 - 0.20
0.01 - 0.10
MINERALIZED DOMAINS
PROJECTED TO PLAN
UPPER 100
LOWER 200
0 50 100 150 200
METRES
P&E Mining Consultants Inc.
GOGOLD RESOURCES INC.
ESMERALDA DEPOSIT
Au BLOCK MODEL PLAN 1,755 EL
Scale 1:4,000
April 2015

APPENDIX VI. CLASSIFICATION BLOCK MODEL CROSS-SECTION AND PLAN


429,200 E
429,300 E
429,400 E
429,500 E
429,600 E
429,700 E
1,900 EL
1,800 EL
1,700 EL
1,600 EL
JES-143
JES-139
JES-136
JES-131
JES-125
JES-113
JES-106
JES-097
JES-088
JES-079
JES-070
JES-060
JES-050
JES-040
JES-030
JES-021
JES-013
JES-005
SURFACE
0 25 50 75 100 125 150
METRES
CLASS
MEASURED
INDICATED
MINERALIZED DOMAINS PROJECTED TO SECTION
UPPER 100
LOWER 200
P&E Mining Consultants Inc.
GOGOLD RESOURCES INC.
ESMERALDA DEPOSIT
CLASS BLOCK MODEL SECTION
Scale 1:2,500
April 2015


429,100 E
429,200 E
429,300 E
429,400 E
429,500 E
429,600 E
429,700 E
429,800 E
429,900 E
430,000 E
2,978,100 N
2,978,000 N
2,977,900 N
2,977,800 N
2,977,700 N
2,977,600 N
2,977,500 N
SECTION VIEWPLANE
0 50 100 150 200
METRES
CLASS
MEASURED
INDICATED
MINERALIZED DOMAINS PROJECTED TO PLAN
UPPER 100
LOWER 200
P&E Mining Consultants Inc.
GOGOLD RESOURCES INC.
ESMERALDA DEPOSIT
CLASS BLOCK MODEL PLAN 1,755 EL
Scale 1:4,000
April 2015