

## NEWS RELEASE

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### GoGold Receives Environmental Permit for Santa Gertrudis Gold Mine

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**GoGold Resources Inc. (TSX: GGD) ("GoGold")** is pleased to announce that it has received the environmental permit allowing development of the Santa Gertrudis gold mine from the Mexican Department of Environment (Semarnat). Construction is expected to commence immediately following the completion of final engineering of the heap leach pad, the processing plant design and receipt of the change of land use permit. The permit includes acceptance of the environmental impact assessment for its Santa Gertrudis gold mine in Sonora State Mexico.

Terry Coughlan, president and chief executive officer of GoGold, states: "This is a significant milestone for GoGold in the development of its second mine in Mexico, final design and engineering are now underway to secure the change of land use permit. It is anticipated that the construction phase will take approximately six months. We look forward to building a high-quality gold mine that should deliver significant economic benefit to our shareholders."

Santa Gertrudis has an Indicated Resource of 810,000 ounces of gold and 255,000 ounces of inferred resource. A Pre-Economic Assessment ("PEA") (see press release dated September 10, 2014) was completed with an after-tax internal rate of return ("IRR") of 58% using a gold price assumption on US\$1250 per ounce. All in Sustaining Cash Cost per ounce of gold was calculated to be \$699 for life of mine ("LOM"). The study projects an initial capital cost of only \$32 million USD (including a 20% contingency) and a LOM of 12 years with an average annual production of 56,000 ounces of gold. The mine production is planned at 7,500 tonnes per day ("tpd") on a conventional heap leach with a sustaining capital of only \$16 million over LOM. The Preliminary Economic Assessment Study was prepared by P&E Mining Consultants Inc. in accordance with the requirements of Canadian National Instrument 43-101 "Standards of Disclosure for Mineral Projects" ("NI 43-101") and was filed on SEDAR on September 30, 2014.

Mr. David Duncan P. Geo. Is the qualified person as defined by National Instrument 43-101 and is responsible for the geological information of this release.

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This news release may contain "forward-looking information" as defined in applicable Canadian securities legislation. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding the impact of the private placement and debt financing on GoGold and the Parral tailings project, and future plans and objectives of GoGold, constitute forward-looking information that involve various risks and uncertainties. Forward-looking information is based on a number of factors and assumptions which have been used to develop such information but which may prove to be incorrect, including, but not limited to, assumptions in connection with the continuance of GoGold and its subsidiaries as a going concern, general economic and market conditions, mineral prices, the accuracy of mineral resource estimates, and the ability to satisfy all conditions to funding of the second tranche under the credit agreement. There can be no assurance that such information will prove to be accurate and actual results and future events could differ materially from those anticipated in such forward-looking information.

Important factors that could cause actual results to differ materially from GoGold's expectations include exploration and development risks associated with the GoGold's projects, the failure to establish estimated mineral resources or mineral reserves, volatility of commodity prices, variations of recovery rates and global economic conditions. For additional information with respect to risk factors applicable to GoGold, reference should be made to GoGold's continuous disclosure materials filed from time to time with securities regulators, including, but not limited to, GoGold's Annual Information Form. The forward-looking information contained in this release is made as of the date of this release.