

## NEWS RELEASE

January 21, 2016  
PR #3 – 2016

Trading Symbol: TSX: GGD  
Shares Outstanding: 162,222,003

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### GoGold Eliminates 12% Net Profit Royalty with Municipality of Parral

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**Halifax, NS, January 21, 2016 - GoGold Resources Inc. (TSX: GGD) (“GoGold”, “the Company”)** reports that the royalty agreement (the “Agreement”) with the Municipality of Parral (“the Municipality”) has been amended to replace the current 12% net profit royalty (“NPR”) and \$30,000 monthly payment with a monthly payment of \$47,500 and no NPR. The monthly payment of \$47,500 increases on a sliding scale based on an increase in the monthly average market price of silver (“Silver Price”). The monthly payment will increase to \$55,000 per month if the Silver Price exceeds \$18 per ounce, \$70,000 per month if the Silver Price exceeds \$24 per ounce, and \$87,500 if the Silver Price exceeds \$28 per ounce. Upon entering into the initial Agreement the Company had provided the Municipality with a prepayment of \$1,000,000 to be credited against future NPR payments. This prepayment has been forgiven by the Company in exchange for eliminating the NPR.

GoGold COO Anis Nehme stated, “Due to low metal prices the Municipality and GoGold agreed to renegotiate the Agreement. The Municipality is pleased with the environmental cleanup and job creation from the Company’s operations in Parral.”

GoGold expects the renegotiated Agreement to generate significant annual cost savings over the life of the Parral tailings project due to the elimination of the NPR and the Municipality also benefits from more certain fixed monthly payments.

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#### **About GoGold Resources**

GoGold Resources (TSX: GGD) is a Canadian-based silver and gold producer focused on operating, developing, exploring and acquiring high quality projects in Mexico. The Company’s Parral Tailings project is one of the lowest cash cost silver producers in the world. Headquartered in Halifax, NS, GoGold is building a portfolio of low cost, high margin projects. All amounts are in U.S. Dollars. For more information visit [gogoldresources.com](http://gogoldresources.com).

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The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold within the United States or to, or for the benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities laws or pursuant to exemptions therefrom. This release does not constitute an offer to sell or a solicitation of an offer to buy of any of GoGold's securities in the United States.

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 future operating margins, future production and processing, and future plans and objectives of GoGold, constitute forward looking information that involve various risks and uncertainties. Forward-looking information is based on a number of factors and assumptions which have been used to develop such information but which may prove to be incorrect, including, but not limited to, assumptions in connection with the continuance of GoGold and its subsidiaries as a going concern, general economic and market conditions, mineral prices, and the accuracy of mineral resource estimates. There can be no assurance that such information will prove to be accurate and actual results and future events could differ materially from those anticipated in such forward-looking information.

Important factors that could cause actual results to differ materially from GoGold's expectations include exploration and development risks associated with GoGold's projects, the failure to establish estimated mineral resources or mineral reserves, volatility of commodity prices, variations of recovery rates, and failure to complete the Parral Expansion on time and budget 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.