



Gogold Resources Inc. Completes C\$11 Million Bought Deal Financing

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HALIFAX, NOVA SCOTIA - (June 7, 2016) – GoGold Resources Inc. (“GoGold” or the “Company”) (TSX:GGD) is pleased to announce that it has closed its previously announced bought deal offering of 8,561,078 units of the Company at a price of C\$1.30 per unit (the “Offering”) which includes 861,078 units issued pursuant to the exercise in part of an over-allotment option, for gross proceeds to the Company of C\$11,129,401.40.

Each unit consists of one common share and one-half of one common share purchase warrant. Each whole warrant entitles the holder to acquire an additional common share at a price of C\$1.70 during the period ending 24 months following the closing of the Offering.

The Offering was underwritten by Cantor Fitzgerald Canada Corporation and BMO Capital Markets.

The net proceeds of the Offering will be used to advance the Company’s mineral properties in Mexico and for working capital and general corporate purposes.

The units have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “Securities Act”), and may not be offered, sold or delivered, directly or indirectly, in the United States unless the securities are registered under the Securities Act and all applicable state securities laws or an exemption from the registration requirements of the Securities Act and applicable state securities laws are available. The information in this news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, the securities referred to herein in any jurisdiction in which such offer, solicitation or sale would require preparation of any prospectus or other offer documentation, or be unlawful prior to registration, exemption from registration or qualification under the securities laws of any such jurisdiction.

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CAUTIONARY STATEMENT:

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 use of proceeds of the financing, timing and completion of the financing, 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.