

NEWS RELEASE

February 7, 2012

Trading Symbol: TSX-V: GGD
Shares Issued: 60,966,665

GoGold Resources Inc. Retains Michael Baybak & Co. for Investor Relations Services

HALIFAX, NOVA SCOTIA -- (CNW – February 7, 2012) – GoGold Resources Inc. (“GoGold”) has retained the Florida-based firm of Michael Baybak & Co., Inc. (“MBC”) as a consultant to provide institutionally oriented investor relations services on behalf of GoGold. MBC is a long-term institutional and media investor relations specialist in the natural resource sector, with a focus on introducing Canadian resource companies of merit to broader institutional and retail investor audiences.

GoGold will pay MBC a monthly fee of \$6,500 (USD) plus expenses, for the initial twelve month term of the agreement, cancellable upon 30 days notice in writing at any time after the first six months of service. The agreement may be renewed by mutual consent following the completion of the initial term.

Pursuant to the consulting agreement, the company has also agreed to grant 325,000 incentive stock options to Michael Baybak, exercisable at a price of \$1.53 for a period of three years. The options will vest quarterly over a period of 12 months. Mr. Baybak currently holds 1,000,000 common shares of GoGold. Other than the stock options granted to Mr. Baybak pursuant to the consulting agreement, neither MBC nor Mr. Baybak have any rights to acquire any additional securities of GoGold.

The consulting agreement with MBC and the grant of the options has been accepted for filing by the TSX Venture Exchange.

CAUTIONARY STATEMENT:

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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