

## NEWS RELEASE

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Trading Symbol: TSX: GGD  
Shares Issued: 139,918,074

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### GoGold Resources Announces Early Warrant Exercise Incentive Program

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GoGold Resources Inc. (“**GoGold**” or the “**Company**”) (TSX: GGD) is pleased to announce an early warrant exercise incentive program (the “**Warrant Incentive Program**”) designed to encourage the exercise of the common share purchase warrants (“**Warrants**”) exercisable for common shares of the Company (“**Common Shares**”) which were issued on July 27, 2012 in connection with the Company’s acquisition of Absolute Gold Holdings Incorporated. There are an aggregate of 12,150,000 Warrants outstanding as of today’s date, all of which have an exercise price of \$1.50 per common share and expire on January 24, 2015.

Under the Warrant Incentive Program, the number of Common Shares issuable upon the exercise of each Warrant will increase from one Common Share to 1.1 Common Shares at the current exercise price of \$1.50 per Warrant if the Warrant is exercised during a period of 10 days from the commencement of the Warrant Incentive Program (“**Early Exercise Period**”).

The Toronto Stock Exchange (“**TSX**”) has conditionally approved the Warrant Incentive Program subject to obtaining the required approval of shareholders. The Early Exercise Period will commence two business days after all conditions to the Warrant Incentive Program have been met (the “**Effective Date**”). The Effective Date is expected to be on or about June 24, 2014.

The Warrant Incentive Program is subject to the approval of more than 50% of the Common Shares held by disinterested shareholders of the Company under Section 608(b) of the TSX Company Manual (shareholders who are not warrant holders), as certain Warrants are held, directly or indirectly, by insiders of the Company and the Warrant Incentive Program will result in an effective exercise price per Common Share which represents a discount of approximately 13.27% to the market price of a Common Share under the TSX Company Manual, which is \$1.57 as of today’s date. The Company is relying on the exemption in Section 604(d) of the TSX Company Manual to seek the consent of disinterested shareholders by way of written consent. The holders of Warrants who will be excluded from shareholder approval of the Warrant Incentive Program hold 24,300,000 Common Shares, or approximately 17.37% of the issued and outstanding Common Shares as of today’s date, including the Common Shares held by directors and officers of the Company who are the beneficial owners of an aggregate of 32,400 Warrants, representing approximately 0.03% of the Company’s issued and outstanding Common Shares.

Disinterested shareholders holding approximately 54% of the issued and outstanding Common Shares as of today’s date have entered into support agreements with GoGold confirming their agreement to the

terms of the Warrant Incentive Program and their commitment to execute and deliver a written consent to GoGold.

The Warrant Incentive Program is also subject to approval by the holders of 66 2/3% of the Warrants in accordance with the terms of the indenture governing the Warrants, as well as receipt of required regulatory approvals, including final approval of the TSX.

If all of the Warrants are exercised under the Warrant Incentive Program, the Company expects to receive gross proceeds of \$18,225,000 and issue an aggregate of 13,365,000 Common Shares (approximately 9.55% of the Company's issued and outstanding Common Shares as of today's date) pursuant to the exercise of the Warrants, of which 1,215,000 Common Shares are additional Common Shares that would be issued as a result of the Warrant Incentive Program (or approximately 0.87% of the issued and outstanding Common Shares as of the date hereof). The Warrant Incentive Program will not have a material effect on the control of the Company. The proceeds raised from the early exercise of the Warrants will support its planned growth initiatives and provide working capital for the Company.

Each Warrant that is not exercised during the Early Exercise Period will continue to entitle the holder to acquire one Common Share at the current exercise price of \$1.50 until January 24, 2015 in accordance with its terms and the terms of the indenture.

CAUTIONARY STATEMENT:

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 the use of the proceeds from the Warrant Incentive Program, the number of Common Shares that may be issued under the Warrant Incentive Program and the expected commencement date of the Early Exercise Period, 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 and the ability to satisfy all conditions to implementing the Warrant Incentive Program. 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 the inability to obtain necessary approvals for the Warrant Incentive Program, the failure of holders to exercise their Warrants under the Warrant Incentive Program 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.

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