

NEWS RELEASE

February 04, 2015
PR #2 - 2015

Trading Symbol: TSX: GGD
Shares Outstanding: 162,072,003

GoGold Signs LOI to Acquire Additional Tailings at Parral and Drills 158 holes

GoGold Resources Ltd. (TSX: GGD), (GoGold), is pleased to announce that its wholly owned Mexican subsidiary, Grupo Coanzamex SA de CV (“Coanzanex”), has signed a Letter of Intent (“LOI”) and is completing its due diligence and expects to complete an option agreement in March 2015 with Promotora De La Industria Chihuahuense (“Promotora”) which provides for Coanzamex to acquire irrevocable processing rights to additional tailings material which it intends to process at its Parral heap leach facility. These additional tailings were extracted from the same geological structures as the Parral tailings currently being processed, and are located only one kilometer further than the existing tailings currently being processed.

For the last several months, the Company has been performing due diligence on a number of tailings piles in the vicinity of the Parral processing facility. On the Promotora tailings pile, the Company has drilled approximately 158 holes totaling 3,323 meters using a Boart Longyear Sonic Drill. The first 144 holes were drilled on E-W trending sections that were spaced at 50 meter intervals from north to south. Vertical holes were drilled at stations spaced at 25 meter along the sections. The last 14 holes were angled holes drilled to test the side slopes of the tailings.

An NI 43-101 resource report will be released as soon as possible which will confirm the exact tonnage and grade of the tailings pile that could be processed at its facility. Work on the report is in progress.

The results to date have been positive and the company believes that with additional metallurgical work the new tailings could be incorporated into its existing heap leach facility.

A summary of the terms of the Promotora Tailings Project Agreement is given below should the agreement be finalized:

- Coanzamex agrees to pay a fee of USD\$15,000 per month. The payments will continue until such time that Coanzamex decides whether or not to develop the Project;
- If Coanzamex decides not to develop the Promotora Tailings Project, then Coanzamex has no further obligation under the agreement and the payments are terminated;
- If Coanzamex decides to develop and operate the Promotora Tailings Project, the rental payments continue over the life of the Project and Promotora is also entitled to a net profits interest of 12% after the deduction of costs and capital depreciation;

Drilling Program

Boart Longyear was contracted to carry out the drilling program using the Boart Longyear Sonic Drill System. The drilling equipment consisted of 3 meter long rods with a 15cm outside diameter and a core tube with an 11.25 cm inside diameter. Samples were collected at 1 meter intervals down the length of the hole, placed in sealed plastic sleeves and transferred to wooden core trays. All holes were terminated in the soil underneath the tailings material.

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The tailings were deposited on dry land and has two layers were identified through logging; an upper brownish unit up to 15 meters thick and a lower greyish colored unit up to 20m thick. All drill collars were marked with a concrete monument and surveyed. A detailed topographic survey was completed to define the upper surface of the deposit.

Sample Preparation, Analysis and Assay

A total of 4,118 samples were assayed for Au, Ag, ICP, Cu Soluble (including 275 standards, 275 blanks, 275 duplicates) by Actlabs Zacatecas Mexico. Samples were cut in half, one half sent to Actlabs and the other half preserved as witness sample in the company warehouse in Parral. All plastic sample bags of the witness samples were re-sealed with tape, stored in core trays with lids and placed on steel racks inside the locked warehouse.

Gold assay was completed using Code 1A2 FA AAS. Silver assay was carried out using Code IF2 Total Digestion (ICP) Total with over limit (>100 g/t) followed up by Code 8 Ag FA GRAV Ag. Other Elements were analysed using Code IF2 Total Digestion (ICP), Total Copper by Code 7AAS-07 Cu (%) 4 Acid-AAS - 2g/100ml and Code CUS Cu soluble H₂SO₄ at 5%.

Other technical data measured by Actlabs include sample weights moisture content, pH, grain size, and dry bulk density. Composite samples have been selected for Bottle Roll tests by Actlabs. Samples are logged in field for sample weight, recovery, grain size, magnetic minerals, oxide state, oxide type, sulphide, sulphide type, moisture content and color. A digital photograph was taken of each sample.

Mr. David Duncan P.Geol. 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.