

NEWS RELEASE

November 5, 2010

Trading Symbol: TSX-V: GGD
Shares Issued: 16,916,665

GoGold Resources Inc. Announces \$6 Million Private Placement

HALIFAX, NOVA SCOTIA -- (CNW – November 5, 2010) - Terry Coughlan, President and CEO of GoGold Resources Inc. ("GoGold"), is pleased to announce that GoGold has arranged a non-brokered private placement financing of up to \$6,000,000 comprising the sale of up to 24,000,000 common shares at a price of \$0.25 per common share (the "Private Placement"). Insiders of GoGold may subscribe for common shares in the Private Placement.

OakRun Precious Metals Fund, Ltd. will subscribe, subject to all necessary approvals, for 20,000,000 common shares of the Private Placement, resulting in approximately a 49% ownership interest in GoGold. GoGold is required to obtain shareholder approval for the Private Placement.

In connection with the Private Placement a finder's fee in the form of a warrant to purchase 1,000,000 common shares of GoGold at \$0.25 per common share for 24 months will be paid. The proceeds from the Private Placement will be used for corporate overhead, as a reserve for asset acquisition investigations, acquisitions and mineral exploration.

The Private Placement is subject to acceptance by the TSX Venture Exchange, required regulatory approvals and closing.

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CAUTIONARY STATEMENT:

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release. No stock Exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This News Release includes certain "forward-looking statements". All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding potential mineralization and reserves, exploration results, and future plans and objectives of GoGold, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from GoGold's expectations are exploration risks detailed herein and from time to time in the filings made by GoGold with securities regulators.

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