

Trading Symbol: TSX: GGD
Shares Outstanding: 171,253,801

HALIFAX, July 14, 2016 /CNW/ - [GoGold Resources Inc.](#) (TSX: GGD) ("GoGold", "the Company") reports that the Company produced 361,705 silver equivalent ounces for the quarter ended June 30, 2016 which represents an 8 percent increase over the previous quarter. The Company also increased the number of recoverable ounces placed on the heap leach pad by 26% to 775,537 over the previous quarter. The Parral project continues to be a low cost operation with cash costs averaging \$6.91 per silver equivalent ounce for the quarter.

"We ended the quarter with our strongest production rates to date thanks to operational improvements made over the past six months that took effect," said Brad Langille, President and CEO. "Shareholders can continue to expect a steady rise in production quarter over quarter for the remainder of the year."

Table 1. Key Performance Indicators

Key performance indicator*:	Quarter ended June 30, 2015	Quarter ended Sept 30, 2015	Quarter ended Dec 31, 2015	Quarter ended March 31, 2016
Total tonnes stacked	468,287	375,734	332,076	500,000
Recoverable Silver equivalent stacked	801,780	600,508	439,125	600,000
Gold production (oz)	687	733	784	1,000
Silver production (oz)	356,617	252,300	171,047	200,000
Silver equivalent production (oz)***	408,024	307,822	231,253	300,000
Cash costs per Silver ounce**	\$4.42	\$3.59	\$4.25	\$5.00
Cash costs per Silver equivalent ounce***	\$5.66	\$5.65	\$6.54	\$6.91
Operating costs per tonne stacked	\$8.91	\$10.60	\$11.15	\$12.00
Realized silver price	\$15.67	\$14.46	\$13.70	\$15.00

*Internal unaudited estimate **Using Gold as a by-product credit ***Gold is converted using actual realized prices

During the quarter ended June 30, 2016 the company stacked an average of 6,861 tonnes per day (tpd) which was an increase of 16 percent over the previous quarter of 5,922 tpd. This translates into 775,537 recoverable silver equivalent ounces stacked on the heap leach pad during the quarter representing a 26 percent improvement over the previous quarter.

GoGold expects to stack 800,000 to 900,000 recoverable silver equivalent ounces for the quarter ending September 30, 2016 which will translate into continued production growth for the quarter.

Mr. Robert Harris, P.Eng. is the qualified person as defined by National Instrument 43-101 and is responsible for the technical information of this release. All dollar figures have been expressed in USD.

About GoGold Resources

GoGold Resources (TSX: GGD) is a Canadian-based silver and gold producer focused on operating, developing, exploring and acquiring high quality projects in Mexico. The Company's Parral Tailings project is one of the lowest cash cost silver producers in the world. Headquartered in Halifax, NS, GoGold is building a portfolio of low cost, high margin projects. For more information visit [gogoldresources.com](#).

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 Parral tailings project, future operating margins, future production and processing, 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 performance of the Parral Expansion. 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 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.

SOURCE [GoGold Resources Inc.](#)

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