

GoGold Drills 21.4m averaging 3.08 g/t Gold Equivalent in Deepest Hole at Los Ricos

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Trading Symbol: TSX: GGD
Shares Outstanding: 171,901,481

HALIFAX, July 24, 2019 - [GoGold Resources Inc.](#) (TSX: GGD) ("GoGold", "the Company") continues to deliver strong results from four new diamond drill holes at the recently acquired 29 concession Los Ricos project located about 100 km of the city of Guadalajara, Mexico.

To date, 41 holes totalling 5,522m of HQ size drill core have been completed on the Los Ricos deposit with two drill ma drill is testing the Los Ricos vein extension along strike to the north of the underground workings while the second drill is completing a series of short holes spaced on 25m sections along the top of the deposit.

Drill hole LRGG-19-018 is the deepest hole to intersect the Los Ricos vein to date and cut 21.4m averaging 0.81 g/t gold, 342.4 g/t silver and 3.08 g/t gold equivalent, including 7.5m averaging 1.78 g/t gold, 342.4 g/t silver and 6.35 g/t gold equivalent. workings were encountered in the hole and core recoveries were excellent.

The first of the short holes testing the upper portion of the deposit, LRGG-19-019, intersected the Los Ricos vein from 24.5m to 43.5m and encountered an open stope from 27.5 to 29.7m. The hanging wall portion of the vein above the stope averaged 0.63 g/t gold, 196.6 g/t silver and 4.13 g/t gold equivalent over 4.5m and vein averaged 0.63 g/t gold, 86.0 g/t silver and 1.78 g/t gold equivalent over 13.8m in the footwall portion of the vein beneath the stope.

Drill hole LRGG-19-020 cut 14.9m averaging 1.78 g/t gold, 106.4 g/t silver and 3.20 g/t gold equivalent. Drill hole LRGG-19-021 intersected the Los Ricos vein from 9.0m to 38.1m but encountered a 6.0m wide open stope between 16.5 to 22.5m. The portion of vein immediately below the opening ran 1.15 g/t gold, 113.5 g/t silver and 2.67 g/t gold equivalent over 15.6m.

"We are very pleased to see the significant widths and grades encountered in the latest deep drill hole. The results from the short holes confirm that while the former underground operators focused on mining only the richest portion of the silver-rich Los Ricos vein, we are very encouraged to see that both the hanging wall and footwall portions of the vein are strongly mineralized close to surface," stated Brad Langille, President and CEO.

Detailed intersections are in Table 1, and drill holes locations are included in Table 2. A longitudinal section summary of all holes drilled at Los Ricos to date is available at https://gogoldresources.com/component/rsfiles/preview?path=diagrams%252FLosRicos_LongSec_20190724.pdf

Table 1: Drill Hole Intersections

| Hole ID | Comment | From | To | Length ¹ | Au | Ag | AuEq ² |
|-------------|-------------------------|-------|-------|---------------------|-------|-------|-------------------|
| | | (m) | (m) | (m) | (g/t) | (g/t) | (g/t) |
| LRGG-19-018 | Main | 258.5 | 279.9 | 21.4 | 0.81 | 170.1 | 3.08 |
| | including | 263.2 | 276.0 | 12.9 | 1.24 | 262.4 | 4.74 |
| | including | 268.5 | 276.0 | 7.5 | 1.78 | 342.4 | 6.35 |
| LRGG-19-019 | Main | 23.0 | 27.5 | 4.5 | 1.50 | 196.6 | 4.13 |
| | Open Stope ³ | 27.5 | 29.7 | 2.2 | * | * | * |
| | Main | 29.7 | 43.5 | 13.8 | 0.63 | 86.0 | 1.78 |
| | including | 29.7 | 33.9 | 4.2 | 1.52 | 198.3 | 4.17 |
| LRGG-19-020 | Main | 43.8 | 58.7 | 14.9 | 1.78 | 106.4 | 3.20 |
| | including | 45.0 | 52.0 | 7.0 | 3.48 | 155.6 | 5.55 |
| LRGG-19-021 | Main | 9.0 | 16.5 | 7.5 | 0.09 | 18.1 | 0.33 |
| | Open Stope ⁴ | 16.5 | 22.5 | 6.0 | * | * | * |
| | Main | 22.5 | 38.1 | 15.6 | 1.15 | 113.5 | 2.67 |
| | including | 22.5 | 29.0 | 6.5 | 2.38 | 236.5 | 5.54 |

1. Not true width

2. AuEq converted using a silver to gold ratio of 75:1

3. 2.2m underground working, no sample

4. 6.0m underground working, no sample

Table 2: Drill Hole Locations

| Hole ID | Easting | Northing | Elev | Azimuth | Dip | Length |
|-------------|---------|----------|------|---------|-----|--------|
| LRGG-19-018 | 610424 | 2327510 | 1422 | 50 | -50 | 321.0 |
| LRGG-19-019 | 610846 | 2327506 | 1440 | 50 | -45 | 63.0 |
| LRGG-19-020 | 610809 | 2327472 | 1423 | 50 | -45 | 90.0 |
| LRGG-19-021 | 610828 | 2327523 | 1438 | 50 | -45 | 66.0 |

GoGold commenced a 10,000 m diamond drilling program of HQ size core in conjunction with a field program of geological mapping, sampling and trenching on the property in March 2019. The core drilling campaign is focused on defining the mineralized halo around the historical high grade ore shoots as defined

by the underground workings and the 65 historical RC drill holes on the property.

The diamond drill core (HQ size) is geologically logged, photographed and marked for sampling. When the sample lengths are determined, the full core is sawn with a diamond blade core saw with one half of the core being bagged and tagged for assay. The remaining half portion is returned to the core trays for storage and/or for metallurgical test work.

The sealed and tagged sample bags are transported to the ActLabs facility in Zacatecas, Mexico. ActLabs crushes the samples and prepares 200-300 gram pulp samples with ninety percent passing Tyler 150 mesh (106µm). The pulps are assayed for gold using a 50 gram charge by fire assay (Code 1A2-50) and over limits greater than 10 grams per tonne are re-assayed using a gravimetric finish (Code 1A3-50). Silver and multi-element analysis is completed using total digestion (Code 1F2 Total Digestion ICP). Over limits greater than 100 grams per tonne silver are re-assayed using a gravimetric finish (Code 8-Ag FA-GRAV Ag).

Quality Assurance / Quality Control and Data Verification

Quality assurance and quality control ("QA/QC") procedures monitor the chain-of-custody of the samples and includes the systematic insertion and monitoring of appropriate reference materials (certified standards, blanks and duplicates) into the sample strings. The results of the assaying of the QA/QC material included in each batch are tracked to ensure the integrity of the assay data. All results stated in this announcement have passed GoGold's QA/QC protocols.

Mr. David Duncan, P. Geo. is the qualified person as defined by National Instrument 43-101 and is responsible for the technical information of this release.

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 operates the Parral Tailings project in the state of Chihuahua and has the Los Ricos exploration project in the state of Jalisco. Headquartered in Halifax, NS, GoGold is building a portfolio of low cost, high margin projects. For more information visit gogoldresources.com.

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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 Parral tailings project, the Los Ricos 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 project. 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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