

GoGold Drills 23.3m averaging 4.47 g/t Gold Equivalent at Los Ricos

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

HALIFAX, July 31, 2019 - [GoGold Resources Inc.](#) (TSX: GGD) ("GoGold", "the Company") is pleased to release the assay results from five new diamond drill holes at the Los Ricos project located about 100 km northwest of the city of Guadalajara, Mexico.

Drill hole LRGG-19-022 intersected 23.3m of the Los Ricos quartz vein from 170.4m to 193.7m averaging 1.78 g/t gold, 1.30 g/t silver and 4.47 g/t gold equivalent, including a 10.0m interval averaging 3.58 g/t gold, 389.6 g/t silver and 8.78 g/t gold equivalent. No workings were encountered in the hole and core recoveries were excellent. This hole intersected the Los Ricos vein to the north of the prolific North Cinco Minas Stopes in the historical underground workings.

Drill holes LRGG-19-023 to 026 are the short holes testing the upper portion of the deposit at intervals of 25m along strike. Drill hole LRGG-19-026 intersected an open void where the high grade gold-silver mineralization was mined out.

Drill hole LRGG-19-025 intersected the Los Ricos vein from 34.9m to 59.5m and averaged 1.30 g/t gold, 135.0 g/t silver and 4.71 g/t gold equivalent over 24.6m, including a 15.5m interval averaging 2.00 g/t gold, 203.3 g/t silver and 4.71 g/t gold equivalent. Core recoveries were excellent and no mine workings were encountered.

Detailed intersections are in Table 1, and drill holes locations are included in Table 2. A longitudinal section summary of the holes drilled at Los Ricos to date is available at https://gogoldresources.com/component/rsfiles/preview?path=diagrams%252FLosRicos_LongSec_20190731.pdf

Table 1: Drill Hole Intersections

Hole ID	Area	From	To	Length ¹	Au	Ag	AuEq ²
		(m)	(m)	(m)	(g/t)	(g/t)	(g/t)
LRGG-19-022	Main	170.4	193.7	23.3	1.78	201.5	4.47
	including	171.5	181.5	10.0	3.58	389.6	8.78
LRGG-19-023	Main	34.0	58.0	24.0	0.61	126.0	2.29
	including	34.0	48.7	14.7	0.93	200.8	3.61
LRGG-19-024	Main	25.0	30.0	5.0	0.36	30.8	0.77
LRGG-19-025	Main	34.9	59.5	24.6	1.30	135.0	3.10
	including	34.9	50.4	15.5	2.00	203.3	4.71
LRGG-19-026	Main	4.0	9.7	5.7	1.29	201.1	3.98
	Open Stope ³	9.7	11.3	1.6	*	*	*
	Main	11.3	29.5	18.2	0.16	34.5	0.62

1. Not true width
2. AuEq converted using a silver to gold ratio of 75:1
3. 1.6m underground working, no sample

Table 2: Drill Hole Locations

Hole ID	Easting	Northing	Elev	Azimuth	Dip	Length
LRGG-19-022	610446	2327659	146250	-50	145.4	
LRGG-19-023	610792	2327525	143650	-45	76.5	
LRGG-19-024	610814	2327544	143250	-45	60.0	
LRGG-19-025	610770	2327540	143450	-45	81.0	
LRGG-19-026	610786	5357567	143250	-45	51.0	

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 (106?m). 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.

Contact

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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.

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