

GoGold Intersects 18.8m Near Surface of 255 g/t Silver Equivalent at Los Ricos South Project

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HALIFAX, March 24, 2020 - [GoGold Resources Inc.](#) (TSX: GGD) (OTCQX: GLGDF) ("GoGold", "the Company") is pleased to release the assay results from 8 diamond drill holes at the Los Ricos South Project in the Company's Los Ricos district project, including three at San Juan and five in the Main area.

Hole LRGG-20-117 was drilled on Section 425N in the Main area of the project and intersected the Los Ricos quartz vein from 3.0 to 21.8m. The vein averaged 255 g/t silver equivalent or 3.39 g/t gold equivalent, made up of 129 g/t silver and 1.68 g/t gold over 18.8 metres.

"Drilling continues at Los Ricos with 6 drill rigs as we accelerate the drilling required for our initial resource. At the Los Ricos North Project we continue with the groundwork preparing for an upcoming drill campaign, which we anticipate commencing after the Easter break," said Brad Langille, President and CEO. "We continue to monitor the COVID-19 developments in Mexico and have implemented additional safety procedures at both Los Ricos and Parral as described in PR#11 dated March 18, 2020."

Hole LRGG-20-115 was drilled in the Main area of the project on section 400N and intersected 19.5m of 199 g/t silver equivalent or 2.65 g/t gold equivalent from 4.5 to 24.0m, consisting of 153 g/t silver and 0.61 g/t gold. Also included in the intersection was 9.6m of 370 g/t silver equivalent and 4.93 g/t gold equivalent.

Hole LRGG-20-119 was drilled in the Main area of the project on section 450N and intersected 26.4m at surface of 203 g/t silver equivalent or 2.71 g/t gold equivalent, consisting of 135 g/t silver and 0.91 g/t gold. Also included in the intersection was 12.6m of 316 g/t silver equivalent and 4.21 g/t gold equivalent.

Hole LRGG-20-114 became stuck in the hanging wall in section 100N of the Main area and was therefore abandoned.

Detailed intersections are listed in Table 1, and the hole locations are shown in Table 2.

A longitudinal section summary of all the holes drilled at Los Ricos to date is available at https://gogoldresources.com/component/rsfiles/preview?path=diagrams/LosRicos_LongSec_20200324.pdf

Table 1: Drill Hole Intersections

Hole ID	Area	Section	From	To	Length ¹	Au	Ag	AuEq ²	AgEq ²
			(m)	(m)	(m)	(g/t)	(g/t)	(g/t)	(g/t)
LRGG-20-112	San Juan	775N	130.9	136.3	5.3	0.19	39.9	0.73	54.5
	and		144.1	153.8	9.8	0.33	52.7	1.03	77.4
LRGG-20-113	Main	75N	4.0	21.3	17.3	0.47	54.7	1.20	90.1
LRGG-20-114	Main	100N	Abandoned in Hanging Wall above Los Ricos Vein						
LRGG-20-115	Main	400N	4.5	24.0	19.5	0.61	152.8	2.65	198.7
	including		4.5	14.1	9.6	1.17	281.3	4.93	369.5
LRGG-20-116	San Juan	775N	26.0	36.6	10.6	0.37	52.6	1.07	80.2
LRGG-20-117	Main	425N	3.0	21.8	18.8	1.68	128.5	3.39	254.5
LRGG-20-118	San Juan	700N	97.0	116.8	19.8	0.38	58.2	1.16	86.9
	including		107.6	110.3	2.7	1.66	142.1	3.56	266.7
LRGG-20-119	Main	450N	0.0	26.4	26.4	0.91	135.0	2.71	203.2
	including		8.4	21.0	12.6	1.60	196.0	4.21	315.7

1. Not true width

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

Table 2: Drill Hole Locations

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Length
LRGG-20-112	610210	2327887	1248	50	-65	183.0
LRGG-20-113	610866	2327502	1278	50	-20	42.0
LRGG-20-114	610828	2327523	1259	50	-20	15.0
LRGG-20-115	610828	2327523	1259	50	-20	40.5
LRGG-20-116	610333	2327989	1290	50	-45	63.0
LRGG-20-117	610598	2327754	1290	50	-20	49.5
LRGG-20-118	610322	2327882	1273	50	-45	130.5
LRGG-20-119	610582	2327773	1303	50	-20	60.0

Los Ricos Exploration Projects

The Company is undertaking two drilling and exploration projects at its Los Ricos property located in Jalisco

state, Mexico. The South Project began in March 2019 and includes the 'Main' area, which is focused on drilling around a number of historical mines including El Abra, El Troce, San Juan, and Rascadero. The South Project also includes the Cerro Colorado and Las Lamas targets. The North Project was launched this month and includes the Monte del Favor, Salomon, La Trini, and Mololoa targets.

Procedure, Quality Assurance / Quality Control and Data Verification

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 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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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.

Shares Outstanding: 222,025,246

SOURCE [GoGold Resources Inc.](#)

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