

GoGold Resources Inc. Intersects 4.4m of 1,120 g/t Silver Equivalent

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HALIFAX, June 17, 2020 - [GoGold Resources Inc.](#) (TSX: GGD) (OTCQX: GLGDF) ("GoGold", "the Company") is pleased to release the assay results from 9 diamond drill holes at the Los Ricos South Project, including 3 at San Juan, 4 at the Main area, 1 at Rascadero and the first results from the East Vein.

Hole LRGG-20-174 was drilled on section 475N in the Main area of the project and intersected the Los Ricos quartz vein from 214.5 to 229.5m for 15.0m of 365 g/t silver equivalent, consisting of 2.56 g/t gold and 173 g/t silver. The intersect included 4.4m of 1,120 g/t silver equivalent.

Hole LRGG-20-178 is the Company's first hole drilled at the East Vein. The vein sits 400m to the east of the Main area and parallels the Los Ricos vein structure. The mineralization and alteration observed in the East Vein is very similar to the Main area and was explored in the 1920's by underground workings from the Cinco Minas Level. The initial drill holes are testing the up-dip projection towards surface. The drill hole intersected 4.4m of 178 g/t silver equivalent from 118.0 to 122.4m, including 2.0m of 312 g/t silver equivalent.

Hole LRGG-20-169 was drilled on section 750N in the San Juan area and intersected the Los Ricos quartz vein from 245.9 to 250.0m for 4.1m of 426 g/t silver equivalent, consisting of 3.18 g/t gold and 188 g/t silver.

"These holes represent the first round of drill results from our restarted drilling program, and also include our first drill intercept from the East Vein which is encouraging. With the drilling at Los Ricos North underway, we await assay results over the coming weeks which we believe could substantially broaden the potential of the Los Ricos district," said Brad Langille, President and CEO.

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_20200617.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-20-168	Main	300N	147.5	172.9	25.4	0.13	33.6	0.58	43.5
	including		166.5	172.9	6.3	0.22	72.2	1.18	88.6
LRGG-20-169	San Juan	750N	245.9	250.0	4.1	3.18	187.7	5.68	426.2
LRGG-20-170	Main	250N	174.0	199.5	25.5	0.09	27.8	0.46	34.4
LRGG-20-171	San Juan	1000N	154.4	168.0	13.7	0.40	40.8	0.94	70.4
LRGG-20-172	San Juan	950N	280.0	291.3	11.3	0.22	33.7	0.66	49.9
LRGG-20-173	Main	325N	213.4	235.5	22.2	0.15	63.8	1.00	75.4
	including		230.6	235.5	4.9	0.44	177.7	2.81	210.9
LRGG-20-174	Main	475N	214.5	229.5	15.0	2.56	172.7	4.86	364.8
	including		225.1	229.5	4.4	8.33	496.0	14.94	1,120.4
LRGG-20-175	Rascadero	1000N	96.9	104.9	8.1	0.15	36.5	0.63	47.5
LRGG-20-178	East Vein	125N	118.0	122.4	4.4	1.09	97.0	2.38	178.4
	including		119.0	121.0	2.0	1.88	171.3	4.17	312.4

1. Not true width

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

3. Holes LRGG-20-176 and LRG-20-177 are excluded as they are pending assays

Table 2: Drill Hole Locations

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Length
LRGG-20-168	0300N	610801	2327	757	1425	230 -40
LRGG-20-169	0750N	610158	2327	824	1257	50 -65
LRGG-20-170	0250N	610855	2327	741	1418	230 -40
LRGG-20-171	1000N	610168	2328	144	1341	50 -45
LRGG-20-172	950N	610062	2327	989	1323	50 -65
LRGG-20-173	325N	610809	2327	801	1442	230 -43
LRGG-20-174	475N	610703	2327	908	1471	230 -45
LRGG-20-175	1000N	610219	2328	186	1354	50 -45
LRGG-20-178	175N	611070	2327	824	1419	50 -45

Los Ricos Exploration Projects

The Company's two exploration projects at its Los Ricos property are 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, Las Lamas and East Vein targets. The North Project was launched in March 2020 and includes drilling at 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.

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