

GoGold Resources Drills 31.0m of 207 g/t AgEq including 11.2m of 440 g/t AgEq at La Trini in Los Ricos North

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HALIFAX, Oct. 14, 2020 - [GoGold Resources Inc.](#) (TSX: GGD) (OTCQX: GLGDF) ("GoGold", "the Company") is pleased to release additional assay results from the Company's La Trini deposit on the Los Ricos North project, including 31.0m of 207 g/t silver equivalent ("AgEq") from hole LRGT-20-37.

Hole LRGT-20-037 was drilled at the La Trini deposit and intersected a silicified and altered quartz rhyolite unit from 34.8 to 65.8m for 31.0m of 207 g/t AgEq, consisting of 95 g/t silver and 1.50 g/t gold. The intersect included 11.2m of 440g/t AgEq, which was made up of 165 g/t silver and 3.67 g/t gold, which began at a depth of 38.7m.

"The La Trini deposit continues to deliver wide widths of strong silver and gold mineralization. Also, we have drilling operations at Salomon-Favor and have initiated drilling at a newly discovered zone called El Orito, which is approximately 1.5 km west of Salomon-Favor. We see Los Ricos North as a large mineralized system and over the coming weeks and months we expect to expand on this with our aggressive exploration program," said Brad Langille, President and CEO.

Hole LRGT-20-039 intersected 34.5m of 138 g/t AgEq from 31.8 to 66.3m, consisting of 79 g/t silver and 0.79 g/t gold, which included a higher grade core of 5.6m of 410 g/t AgEq.

Hole LRGT-20-031 intersected mineralization from 38.9 to 62.9m for 24.0m of 112 g/t AgEq which was made up of 52 g/t silver and 0.80 g/t gold. The intersect included 6.0m of 312 g/t AgEq, made up of 104 g/t silver and 4.16 g/t gold. Additional mineralization was intersected from 68.7 to 77.7m for 9.0m of 65 g/t AgEq.

Currently the Company has 6 drill rigs operating at Los Ricos North, with 3 operating at the La Trini target, 2 drilling at the Salomon-Favor target, and 1 drilling at El Orito. Detailed intersections are listed in Table 1 and the hole locations are shown in Table 2.

A cross section of the intercepts at La Trini, drill plan map, topographical view of the drilling to date, and a map of the Los Ricos North drilling sites and surface sampling is available at <https://gogoldresources.com/images/uploads/files/LRN20201014.pdf>.

Table 1: Drill Hole Intersections

Hole ID	Area	From	To	Length ¹	Au	Ag	AuEq ²	AgEq ²
		(m)	(m)	(m)	(g/t)	(g/t)	(g/t)	(g/t)
LRGT-20-028	La Trini	14.0	24.0	10.0	0.10	23.9	0.42	31.7
	and	46.1	50.9	4.8	0.04	40.7	0.59	43.9
LRGT-20-029	La Trini	20.6	26.9	6.3	1.42	126.9	3.11	233.3
	and	44.0	55.8	11.8	0.05	14.8	0.25	18.7
LRGT-20-030	La Trini	2.4	21.2	18.8	0.24	30.4	0.64	48.1
LRGT-20-031	La Trini	38.9	62.9	24.0	0.80	51.5	1.49	111.9
	including	41.7	47.7	6.0	2.78	103.5	4.16	312.0
	and	68.7	77.7	9.0	0.28	44.1	0.87	65.3
LRGT-20-034	La Trini	52.7	76.2	23.5	0.16	96.9	1.45	108.8
	including	52.7	63.2	10.5	0.26	160.8	2.41	180.4
LRGT-20-035	La Trini	149.0	158.0	9.0	0.29	30.9	0.70	52.6
LRGT-20-036	La Trini	2.0	14.0	12.0	0.13	27.1	0.49	36.5
	and	58.0	87.2	29.2	0.10	23.0	0.41	30.6
LRGT-20-037	La Trini	34.8	65.8	31.0	1.50	94.6	2.76	207.2
	including	38.7	49.8	11.2	3.67	165.3	5.87	440.4
LRGT-20-038	La Trini	41.8	52.9	11.1	0.02	29.2	0.41	30.5
LRGT-20-039	La Trini	31.8	66.3	34.5	0.79	78.7	1.84	138.1
	including	33.2	38.8	5.6	3.08	179.3	5.47	409.9
LRGT-20-040	La Trini	49.6	56.6	7.0	0.06	31.8	0.49	36.6
	and	66.6	74.8	8.2	0.11	31.5	0.53	39.4
	and	81.7	94.8	13.1	0.13	42.2	0.69	51.6
LRGT-20-041	La Trini	27.1	52.8	25.7	0.21	38.0	0.72	53.8
	including	30.8	41.8	11.0	0.40	45.5	1.01	75.7
	and	71.8	75.8	4.0	0.04	37.0	0.53	40.1
LRGT-20-042	La Trini	47.0	71.0	24.0	0.16	39.3	0.68	51.3
	including	50.0	57.0	7.0	0.33	62.1	1.16	86.7

1. Not true width

2.

AuEq and AqEq converted using a silver to gold ratio of 75:1

Table 2: Drill Hole Locations

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Length
LRGT-20-028	582828	2339718	890	210	-65	152.0
LRGT-20-029	582850	2339706	897	180	-65	94.8
LRGT-20-030	582806	2339731	878	210	-65	153.0
LRGT-20-031	582925	2339686	928	180	-65	136.7
LRGT-20-034	582875	2339759	920	180	-65	146.0
LRGT-20-035	583038	2339900	952	360	-90	200.0
LRGT-20-036	583150	2339570	942	180	-65	111.0
LRGT-20-037	583000	2339665	914	180	-60	109.8
LRGT-20-038	583000	2339630	906	180	-60	80.0
LRGT-20-039	582950	2339676	909	180	-60	151.8
LRGT-20-040	583050	2339661	920	180	-60	110.0
LRGT-20-041	582857	2339768	887	210	-65	139.8
LRGT-20-042	583050	2339595	920	180	-60	92.0

Los Ricos District Exploration Projects

The Company's two exploration projects at its Los Ricos property are in Jalisco state, Mexico. The Los Ricos 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, as well as the Cerro Colorado, Las Lamas and East Vein targets. An initial resource on the Los Ricos South project was announced on July 29, 2020 and indicated a Measured & Indicated Mineral Resource of 63.7 million ounces AgEq grading 199 g/t AgEq contained in 10.0 million tonnes, and an Inferred Resource of 19.9 million ounces AgEq grading 190 g/t AgEq contained in 3.3 million tonnes.

The Los Ricos North Project was launched in March 2020 and includes drilling at the Salomon-Favor, 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 (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 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 mine in the state of Chihuahua and has the Los Ricos South and Los Ricos North exploration projects 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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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, the Los Ricos South and North projects, future operating margins, future production and processing, and future plans and objectives of GoGold, including the timing for completing an initial resources estimate at Los Ricos North, 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.](http://gogoldresources.com)

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