

GoGold Resources Inc. Drills 1.3m of 1,048 g/t AgEq at La Trini in Los Ricos North

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HALIFAX, Nov. 12, 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 1.3m of 1,048 g/t silver equivalent ("AgEq") from hole LRGT-20-062.

Hole LRGT-20-062 was drilled at the La Trini deposit and intersected silicified and altered quartz rhyolite units from 85.3m to 103.5m for 18.2m of 124 g/t AgEq and again from 111.3m to 120.5m for 9.3m of 169 g/t AgEq. The 18.2m of 124 g/t AgEq consisted of 71 g/t silver and 0.71 g/t gold and included high grade core of 2.0m of 550 g/t AgEq. The second intercept of 9.3m of 169 g/t AgEq consisted of 124 g/t silver and 0.60 g/t gold, and included a high grade core of 1.3m of 1,048 g/t AgEq, which was made up of 734 g/t silver and 4.20 g/t gold.

"We're pleased with the strong results from the drilling program at La Trini and expect additional results shortly from Salomon-Favor where 3 drill rigs operate continually. We anticipate these results will build upon the excellent results achieved in our initial drill holes at Salomon-Favor," said Brad Langille, President and CEO.

Hole LRGT-20-055 intersected 25.9m of 78 g/t AgEq from 73.1 to 99.0m, consisting of 52 g/t silver and 0.34 g/t gold, which included 4.7m of 184 g/t AgEq. Hole LRGT-20-056 intersected 2.4m of 304 g/t AgEq from 156.6 to 159.0m, which was made up of 124 g/t silver and 0.81 g/t gold.

Currently the Company has 6 drill rigs operating at Los Ricos North, with 2 operating at the La Trini target, 3 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 drill plan map of La Trini showing the latest results is available at <https://gogoldresources.com/images/uploads/files/LRN20201112.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-20-055	La Trini	73.1	99.0	25.9	0.34	51.8	1.03	77.5
	including	79.6	93.5	13.9	0.51	77.5	1.55	115.9
	including	88.9	93.5	4.7	0.81	123.8	2.46	184.4
LRGT-20-056	La Trini	156.6	159.0	2.4	0.05	299.6	4.05	303.7
LRGT-20-057	La Trini	180.0	189.9	9.9	0.03	32.6	0.47	35.0
	including	188.5	189.9	1.4	0.11	147.1	2.07	155.0
LRGT-20-059	La Trini	142.0	160.7	18.7	0.58	45.6	1.18	88.7
	including	142.0	152.3	10.3	0.97	76.5	1.99	149.4
	and	168.5	178.7	10.2	0.05	19.3	0.31	23.0
LRGT-20-060	La Trini	85.3	103.5	18.2	0.11	47.8	0.75	56.3
LRGT-20-062	La Trini	82.8	98.0	15.2	0.71	70.7	1.65	123.8
	including	84.2	86.2	2.0	3.55	284.3	7.34	550.3
	and	111.3	120.5	9.3	0.60	123.9	2.25	168.6
	including	114.3	115.5	1.3	4.20	733.5	13.98	1,048.4

1. Not true width

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

3. Holes LRGT-20-058 and LRGT-20-061 are excluded from above, as mineralization was not significant. Results are available in the drilling summary at gogoldresources.com

Table 2: Drill Hole Locations

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Length
LRGT-20-055	583025	2339700	939	180	-60	112.00
LRGT-20-056	582950	2339935	989	180	-60	213.00
LRGT-20-057	582950	2339935	943	180	-60	200.75
LRGT-20-058	583025	2339770	968	180	-60	150.50
LRGT-20-059	583025	2339850	968	180	-60	192.50
LRGT-20-060	582925	2339804	940	180	-65	133.50
LRGT-20-061	583075	2339719	968	180	-60	158.00
LRGT-20-062	582975	2339744	946	180	-65	129.00

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 El Orito 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 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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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.](#)

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