

GoGold Resources Drills 3.4m of 2,765 g/t AgEq at La Trini in Los Ricos North Contained Within 61.4m of 204 g/t AgEq

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HALIFAX, Dec. 9, 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 property, including 3.4m of 2,765 g/t silver equivalent ("AgEq") from hole LRGT-20-070.

Hole LRGT-20-070 intersected 61.4m of 204 g/t AgEq from 55.6 to 117.0m, consisting of 124 g/t Ag and 1.06 g/t Au in silicified and altered quartz rhyolite units included a high-grade intercept of 3.4m of 2,765 g/t AgEq, consisting of 1,694 g/t silver and 14.28 g/t gold (see Table 1 for the results).

"We're pleased with the continued strong results from La Trini and the drilling program has allowed us to define the controls on the high-grade mineralization at La Trini. Our next series of holes will be focused on following the high-grade mineralization to the northwest and expand the current limits of the deposit," said Brad Langille, President and CEO. "This year, our exploration teams have visited and identified over 100 targets that have never been drilled on the Los Ricos North properties. The La Trini and the El Favor deposits were the first two selected for drilling this year and are delivering excellent results. We have identified another eight targets for drill testing next year and GoGold will be carrying out one of the largest drilling programs in Mexico during 2021 to unlock the huge potential of the Los Ricos district."

Hole LRGT-20-074 intersected 33.0m of 162 g/t AgEq from 105.2 to 138.2m, consisting of 68 g/t silver and 1.24 g/t gold, which included 6.0m of 589 g/t AgEq, made up of 218 g/t Ag and 4.94 g/t Au.

Hole LRGT-20-068 intercepted mineralization from 74.0 to 103.5m for 29.5m of 143 g/t AgEq, consisting of 91 g/t silver and 0.69 g/t gold, including an intercept of 6.3m of 519 g/t AgEq, made up of 320 g/t Ag and 2.66 g/t Au.

Currently the Company has 6 drill rigs operating at Los Ricos North, with 2 operating at the La Trini deposit, 3 drilling at the El Favor zone, 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 is included as Figure 1 below.

Table 1: Drill Hole Intersections

Hole ID ³	Area	From	To	Length ¹	Au	Ag	AuEq ²	AgEq ²
		(m)	(m)	(m)	(g/t)	(g/t)	(g/t)	(g/t)
LRGT-20-066 La Trini	84.4	107.5	23.1	0.04	43.6	0.62	46.7	
including	84.4	88.9	4.5	0.08	80.3	1.16	86.7	
LRGT-20-068 La Trini	74.0	103.5	29.5	0.69	90.7	1.90	142.6	
including	76.0	92.7	16.7	1.18	141.4	3.07	229.9	
including	80.5	86.9	6.3	2.66	319.8	6.92	519.1	
LRGT-20-069 La Trini	36.0	72.7	36.7	1.00	69.3	1.92	144.3	
including	37.0	57.7	20.7	1.53	89.5	2.73	204.5	
LRGT-20-070 La Trini	55.6	117.0	61.4	1.06	124.0	2.72	203.7	
Including	55.6	69.5	13.9	4.29	477.1	10.65	798.9	
Including	61.1	64.5	3.4	14.28	1694.1	36.87	2,765.3	
LRGT-20-071 La Trini	109.4	125.0	15.6	0.11	92.9	1.34	100.8	
including	109.4	112.1	12.6	0.22	327.8	4.59	344.3	
LRGT-20-073 La Trini	67.5	111.6	44.1	0.56	45.6	1.17	87.4	
including	67.5	73.9	6.4	2.18	108.3	3.62	271.6	
LRGT-20-074 La Trini	105.2	138.2	33.0	1.24	68.3	2.15	161.5	
including	110.0	116.0	6.0	4.94	218.0	7.85	588.5	

1. Not true width

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

3. Holes 20-065 and 20-067 are omitted as results are still pending. Holes LRGT-20-063,064,072 are omitted as they did not produce significant mineralization, these results are available on GoGold's website.

Figure 1: Plan View – La Trini Drilling

Table 2: Drill Hole Locations

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Length
LRGT-20-063	583125	2339651	923	180	-65	120.8
LRGT-20-064	582909	2339807	919	180	-70	142.7
LRGT-20-065	582875	2339875	916	180	-65	164.7
LRGT-20-066	582925	2339832	914	180	-65	143.7
LRGT-20-067	583100	2339877	979	180	-60	238.9
LRGT-20-068	582949	2339742	934	234	-65	139.5
LRGT-20-069	583008	2339662	912	234	-65	88.5
LRGT-20-070	582994	2339682	920	234	-65	142.5
LRGT-20-071	582977	2339793	952	234	-65	181.7
LRGT-20-072	583049	2339691	928	234	-65	133.5
LRGT-20-073	582985	2339706	928	234	-65	154.5
LRGT-20-074	583029	2339738	950	234	-65	160.2

VRIFY Slide Deck and 3D Presentation

VRIFY is a platform being used by companies to communicate with investors using 360° virtual tours of remote mining assets, 3D models and interactive presentations. VRIFY can be accessed by website and with the VRIFY iOS and Android apps.

Access the GoGold Company Profile on VRIFY at: <https://vrify.com>

The VRIFY Slide Deck and 3D Presentation for GoGold can be viewed at: <https://vrify.com/explore/decks/9404> and on the Company's website at: www.gogoldresources.com.

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 El 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 Los Ricos South and North projects, and future plans and objectives of GoGold, including the timing for completing and the magnitude of an initial resource 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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