

GoGold Resources Inc. Reports Record Quarterly Production of 614K AgEq Oz at Parral

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HALIFAX, Jan. 13, 2021 - [GoGold Resources Inc.](#) (TSX: GGD) (OTCQX: GLGDF) ("GoGold", "the Company") is pleased to report record production for the quarter ending December 31, 2020 of 614,149 silver equivalent ounces, consisting of 298,591 silver ounces, 3,632 gold ounces, and 125 tonnes of copper.

"Parral had another excellent quarter, setting another production record, which generated over US\$5 million in free cash flow. With the strength of Parral's cash flow, we were able to increase our cash balance from US\$53 million at September 30 to US\$56 million at December 31," said Brad Langille, President and CEO. "For the second consecutive quarter, Parral made GoGold self-funding by paying all of the exploration and administrative costs for the Company."

Table 1: Quarterly Production Summary

Quarter Ended	Dec 2019	Mar 2020	Jun 2020	Sep 2020	Dec 2020
Silver Production (oz)	379,082	365,795	270,044	300,740	298,591
Gold Production (oz)	2,407	2,355	1,914	3,414	3,632
Copper Production (tonnes)	-	28	104	128	125
Silver Equivalent Production (oz) ¹	584,988	600,697	504,444 ²	605,287	614,149

1. "Silver equivalent production" include gold ounces and copper tons produced and converted to a silver equivalent based on a ratio of the average market metal price for each period. The gold:silver ratio for each of the periods presented was: Dec 2019 – 86, Mar 2020 – 96, Jun 2020 – 105, Sep 2020 – 79, Dec 2020 – 76. The copper:silver ratios were: Mar 2020 – 340, June 2020 – 326, Sep 2020 – 274, Dec 2020 – 305.

2. June 2020 production was affected by a partial suspension of operations at Parral due to the COVID-19 pandemic. Mining was declared an essential service by the Mexican Federal government on June 3, 2020 and operations have been steady-state since then.

Mr. Robert Harris, P.Eng. 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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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 production and cash flows of the Parral tailings mine, the ability of GoGold to self fund its ongoing exploration and administrative costs, future operating margins, future production and processing, and future plans and objectives of GoGold, 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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