

GoGold Resources Inc. Drills 7,616 g/t AgEq over 0.8m within 49.1m of 291 g/t AgEq at Casados in Los Ricos North

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HALIFAX, March 17, 2021 - [GoGold Resources Inc.](#) (TSX: GGD) (OTCQX: GLGDF) ("GoGold", "the Company") is pleased to release the results of 4 new drill holes from the Casados deposit in the Los Ricos North project. Hole LRGCS-21-011 intersected 49.1m of 291 g/t silver equivalent ("AgEq") which included 0.8m of 7,616 g/t AgEq. See Table 1 for details including the breakdown of silver and gold values.

"The Casados deposit is exceeding our expectations in both the width of the structures and the grade. These holes drilled at Casados are some of the best grades and widths we've seen and are below the previous limited mining which went down to 160m," said Brad Langille, President and CEO. "Not only does the Los Ricos district have very high grade quartz veins in the kilos of silver equivalent, but they are enveloped in tens of metres of silicification and stockworks with very good grades. We know from our experience in Los Ricos South that the ore shoots can extend down over 800m from surface, so we see the potential for a very significant resource at the Casados deposit. We believe Los Ricos North's Casados, El Favor, El Orito, and La Trini are quickly developing into a significant resource for GoGold."

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)
LRGCS-21-010	Casados - Vein 1 ³	120.6	133.5	10.3	0.43	115.6	1.97	148.0
	Casados - Vein 2	147.2	168.5	21.4	0.44	97.8	1.75	131.0
	including	158.9	167.2	8.3	0.68	167.8	2.92	218.8
LRGCS-21-011	Casados - Multi	156.0	205.1	49.1	0.54	250.5	3.88	290.9
	Casados - Vein 1	161.5	174.7	13.3	0.67	203.6	3.39	253.9
	including	162.5	168.1	5.6	1.13	343.1	5.71	428.0
	Casados - Vein 2	200.0	205.1	5.1	1.94	1,269.9	18.88	1,415.7
	including	201.1	202.9	1.8	5.16	3,471.8	51.46	3,859.2
	including	201.1	201.9	0.8	10.31	6,842.4	101.54	7,615.7
LRGCS-21-013	Casados - Multi	152.6	204.6	52.0	0.47	127.1	2.17	162.5
	Casados - Vein 1	155.2	163.5	8.3	0.94	278.7	4.65	349.0
	Casados - Vein 2	182.7	185.8	3.1	2.89	604.7	10.95	821.1
	including	184.9	185.8	0.9	8.55	1,731.9	31.64	2,373.1
LRGCS-21-014	Casados - Vein 1	134.4	158.0	23.6	0.58	155.6	2.65	198.7
	including	140.9	151.8	10.9	1.05	307.5	5.15	386.2
	including	140.9	143.6	2.7	3.70	1,135.1	18.83	1,412.3
	Casados - Vein 2	166.4	200.0	33.6	0.23	94.8	1.49	111.8
	including	181.6	188.0	6.4	0.65	309.9	4.79	358.9
	including	181.6	183.1	1.5	2.18	1,120.8	17.12	1,284.1

1. Not true width
2. AqEq converted using a silver to gold ratio of 75:1.
3. Excludes 2.7m of historically mined void
4. LRGCS-21-012 is excluded as assays are still pending

These are the second set of drill holes released on the Casados deposit in Los Ricos North, and these holes stepped out 50m deeper than the previously released holes. Mineralization is open both along strike and at depth on the target.

The Casados Veins strikes nearly E-W, dips 45° to the north and is hosted in andesitic tuffs and is exposed on surface for about 400 metres along strike. In the 7 metres of old stope that is above the water level at the Casados mine, the vein shows as a zone of quartz stringers about a meter wide, but at other places it is more than 2 metres wide. A zone of silicification up to 50 metres wide envelopes the vein and this resistant outcrop forms a steep ridge along the strike of the vein, particularly on the north or hanging wall side.

Table 2: Drill Hole Locations

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Length
LRGCS-21-010	583465	2337822	664.1	180	-45	198.0
LRGCS-21-011	583441	2337848	738.0	180	-55	261.0
LRGCS-21-012	583487	2337809	661.0	185	-45	216.0
LRGCS-21-013	583465	2337823	664.1	185	-70	289.5
LRGCS-21-014	583487	2337810	661.0	183	-70	261.0

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/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 an initial resource was announced on July 29, 2020 which 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. An initial PEA on the project was announced on January 20, 2021 indicating an NPV_{5%} of US\$295M.

The Los Ricos North Project was launched in March 2020 and includes drilling at the El Favor, La Trini, Casados and El Orito targets. During 2020, GoGold's exploration team identified over 100 targets on the Los Ricos North properties, demonstrating the significant exploration potential. The Company plans to drill 10 of these targets as part of its 2021 drilling program which is planned to exceed 100,000 metres of drilling and will be one of the largest in Mexico.

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 intention to undertake further exploration at Los Ricos North, and the prospect of further discoveries there, 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.

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