

# GoGold Drills 1,320 g/t AgEq over 1.5m within 16.8m of 306 g/t AgEq, Extending Mineralized Zone 200m to East at Casados in Los Ricos North

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HALIFAX, April 21, 2021 - [GoGold Resources Inc.](#) (TSX: GGD) (OTCQX: GLGDF) ("GoGold", "the Company") is pleased to release the results of 8 new drill holes from the Casados deposit in the Los Ricos North project. Hole LRGCS-21-025 intersected 1.5m of 1,320 g/t silver equivalent ("AgEq") included within 16.8m of 306 g/t AgEq. See Table 1 for details including the breakdown of silver and gold values.

"At Casados we have stepped out 200 metres along strike and have intercepted high grade mineralization of more than a kilo of silver equivalent," said Brad Langille, President and CEO. "Again we see at Casados, like other areas of Los Ricos North, kilos of silver equivalent enveloped in broad zones of good grades, potentially bulk mineable. These broad zones of strong mineralization help to build resource ounces quickly."

Table 1: Drill Hole Intersections

Hole ID	Area	From	To	Length <sup>1</sup>	Au	Ag	AuEq <sup>2</sup>	AgEq <sup>2</sup>
		(m)	(m)	(m)	(g/t)	(g/t)	(g/t)	(g/t)
LRGCS-21-012	Casados - Multi <sup>3</sup>	102.0	153.5	51.5	0.26	56.1	1.00	75.4
	Casados Vein 1	102.0	120.7	18.7	0.54	88.5	1.72	129.0
	including	115.1	120.0	5.0	1.71	280.4	5.45	409.0
	Casados Vein 2	129.0	153.5	24.5	0.12	49.5	0.78	58.5
	including	143.8	153.5	9.7	0.20	86.5	1.35	101.3
LRGCS-21-016	Casados Vein 1	99.7	123.0	23.4	0.69	139.7	2.55	191.5
	including	117.0	118.0	1.0	4.94	820.3	15.87	1,190.8
	Casados Vein 2 <sup>4</sup>	135.0	151.5	15.0	0.69	151.4	2.70	202.8
	including	141.8	144.0	2.2	3.70	797.4	14.33	1,075.1
LRGCS-21-017	Casados - Multi <sup>3</sup>	152.7	201.9	49.2	0.23	51.7	0.92	68.8
	Casados Vein 1	165.0	173.3	8.3	0.36	128.0	2.07	155.3
	Casados Vein 2	183.0	201.9	18.9	0.37	62.7	1.21	90.7
	including	188.4	190.7	2.3	0.77	213.3	3.61	270.8
LRGCS-21-019	Casados Vein 1	50.9	53.1	2.2	0.41	135.4	2.21	165.7
	Casados Vein 2	113.0	114.4	1.5	0.83	325.2	5.17	387.7
	including	113.7	114.4	0.8	1.59	620.4	9.86	739.6
LRGCS-21-022	Casados Vein 1	170.1	185.0	14.9	0.32	116.0	1.86	139.9
	including	182.1	184.1	2.0	1.40	663.7	10.24	768.3
LRGCS-21-023	Casados Vein 1	91.5	93.0	1.5	1.89	0.2	1.89	141.9
LRGCS-21-024	Casados Vein 1 <sup>5</sup>	108.0	131.1	21.0	0.44	116.4	2.00	149.6
	Including <sup>5</sup>	111.8	123.2	9.3	0.77	210.7	3.58	268.3
	including	121.5	123.2	1.7	1.66	391.9	6.88	516.2
	Casados Vein 2	152.1	164.0	12.0	0.37	115.5	1.91	143.4
	including	157.1	160.3	3.2	1.11	355.3	5.85	438.7
LRGCS-21-025	Casados Vein 1	40.5	57.3	16.8	1.40	201.3	4.08	306.2
	including	53.0	54.5	1.5	8.28	699.7	17.6	1,320.4

1. Not true width
2. AqEq converted using a silver to gold ratio of 75:1 at recoveries of 100%.
3. Multi values include combined results from both Casados Vein 1 and Casados Vein 2
4. Excludes 1.5m of historically mined void
5. Excludes 2.1m of historically mined void
6. Holes LRGCS-21-015 and LRGCS-21-018 were abandoned due to technical difficulties.
7. Holes LRGCS-21-020 and LRGCS-21-021 are excluded due to insignificant mineralization. These holes are available on the Company's website.

These are the third set of drill holes released on the Casados deposit in Los Ricos North, and these holes extended mineralization over 200 metres to the east from 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-21-012	583487	2337809	661.0	185	-45	216.0
LRGCS-21-016	583510	2337792	670.0	180	-45	237.0
LRGCS-21-017	583404	2337835	685.0	180	-45	306.2
LRGCS-21-018	583763	2337662	700.0	180	-50	234.0
LRGCS-21-019	583695	2337689	690.0	180	-45	171.2
LRGCS-21-020	584096	2337605	868.0	180	-50	205.0
LRGCS-21-021	583969	2337657	790.0	180	-50	243.0
LRGCS-21-022	583350	2337855	719.0	180	-45	240.0
LRGCS-21-023	584138	2337621	865.0	180	-45	197.0
LRGCS-21-024	583510	2337792	670.0	180	-60	259.5
LRGCS-21-025	583720	2337687	705.0	180	-45	162.8
LRGCS-21-026	583705	2337734	741.0	180	-45	240.0

#### 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/explore/decks/9404> and on the Company's website at: [www.gogoldresources.com](http://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<sub>5%</sub> 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](http://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 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.

SOURCE [GoGold Resources Inc.](#)

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