

GoGold Resources Drills 1,956 g/t AgEq over 1.0m within 6.1m of 526 g/t AgEq at Newly Drilled Mololoa in Los Ricos North

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HALIFAX, Sept. 29, 2021 - [GoGold Resources Inc.](#) (TSX: GGD) (OTCQX: GLGDF) ("GoGold", "the Company") is pleased to release the initial drill holes at Mololoa within Los Ricos North, which is located approximately one kilometre north of the El Favor deposit and may be an easterly extension of the Casados deposit. Hole LRGM-21-006 intersected 1.0m of 1,956 g/t silver equivalent ("AgEq"), within 6.1m of 526 g/t AgEq. See Table 1 for breakdown of silver and gold values.

"These are the first holes drilled at Mololoa which show a vein structure with high grades of silver and gold that we believe will add additional ounces and grade to the upcoming initial resource at Los Ricos North," said Brad Langille, President and CEO. "We encountered numerous old workings while drilling Mololoa and will attempt to drill below the level of the old workings, so we are able to see the full extent of the intact mineralized zone."

Table 1: Drill Hole Intersections

Hole ID	Area/Vein	From	To	Length ¹	Au	Ag	AuEq ²	AgEq ²
		(m)	(m)	(m)	(g/t)	(g/t)	(g/t)	(g/t)
LRGM-21-001	Soledad Vein	8.6	18.5	9.9	0.21	67.1	1.10	82.6
	including	15.0	17.2	2.2	0.46	163.5	2.64	197.7
LRGM-21-002	Mined Void	14.1	18.5	4.4	*	*	*	*
	Soledad Vein	18.5	21.4	2.9	0.18	100.0	1.51	113.3
LRGM-21-003	Soledad Vein	34.5	42.3	7.8	0.38	162.2	2.54	190.5
	including	35.4	37.7	2.3	1.08	456.2	7.16	537.4
LRGM-21-004	Mined Void	45.0	48.6	3.6	*	*	*	*
	Soledad Vein	48.6	61.6	13.0	0.06	86.3	1.21	90.6
	including	52.3	55.4	3.1	0.13	182.6	2.56	192.1
LRGM-21-005	Soledad Vein	46.5	61.3	14.8	0.02	49.0	0.67	50.6
	including	57.0	61.3	4.3	0.05	89.3	1.24	92.9
LRGM-21-006	Mined Void	104.0	109.7	5.7	*	*	*	*
	Soledad Vein	109.7	115.8	6.1	0.95	454.7	7.01	525.7
	including	110.8	112.8	2.0	2.58	1,177.5	18.28	1,371.2
	including	111.8	112.8	1.0	3.95	1,660.0	26.08	1,956.3

LRGM-21-007	Soledad Vein	9.9	17.5	7.6	0.34	83.1	1.45	108.7
	including	14.0	16.0	2.0	0.66	137.0	2.49	186.5
LRGM-21-008	Soledad Vein	18.1	29.1	11.0	0.83	276.3	4.51	338.5
	including	23.9	26.1	2.2	2.11	774.5	12.43	932.4
	including	23.9	24.5	0.6	3.63	1,180.0	19.36	1,452.3
LRGM-21-009	Mined Void	6.3	9.0	2.7	*	*	*	*
	Soledad Vein	13.1	25.1	12.0	0.16	58.1	0.93	69.8
	including	20.3	24.1	3.8	0.32	78.9	1.37	102.9
LRGM-21-010	Soledad Vein	22.0	33.5	11.5	0.09	26.3	0.44	33.4
	including	23.0	25.0	2.0	0.47	67.5	1.37	102.5
	and	81.9	83.0	1.1	0.37	128.0	2.08	156.0
LRGM-21-011	Tamara Vein	26.0	31.4	5.4	1.02	196.0	3.63	272.2
	including	28.5	30.4	2.0	1.68	317.4	5.91	443.3
	including	28.5	29.0	0.6	3.46	418.0	9.03	677.5
LRGM-21-012	Soledad Vein	114.2	121.8	7.6	0.14	80.0	1.21	90.5
	including	118.7	120.3	1.6	0.32	197.3	2.95	221.5
LRGM-21-013	Tamara Vein	26.4	31.8	5.5	1.64	298.9	5.62	421.8
	including	28.5	31.2	2.7	2.96	532.2	10.06	754.4
	including	28.5	29.5	0.9	4.50	607.0	12.59	944.5
	and	41.6	42.8	1.2	0.54	143.0	2.44	183.2
LRGM-21-014	Soledad Vein	28.4	41.0	12.7	0.42	178.0	2.79	209.5
	including	33.7	36.3	2.6	1.56	595.0	9.49	711.7
	including	33.7	34.6	0.9	1.67	922.0	13.96	1,046.9
LRGM-21-015	Tamara Vein	46.1	46.7	0.7	0.10	39.4	0.62	46.5
LRGM-21-016	Soledad Vein	42.9	47.7	4.9	0.29	69.8	1.22	91.5
	including	43.6	46.7	3.2	0.39	93.6	1.64	123.0
LRGM-21-017	Soledad Vein	116.0	120.0	4.0	0.79	263.8	4.30	322.9
	including	116.0	118.3	2.3	1.33	437.4	7.16	537.1
	including	116.9	117.6	0.7	3.67	1,080.0	18.07	1,355.3
LRGM-21-018								

Tamara Vein

30.2

32.0

0.44

45.5

78.2

	and	98.0	99.0	1.0	0.39	117.0	1.95	145.9
	and	107.0	107.9	0.8	0.80	152.0	2.83	212.1
	and	143.0	144.5	1.5	0.01	218.0	2.92	218.8
LRGM-21-021	Mined Void	43.2	44.5	1.3	*	*	*	*
	Soledad Vein	89.0	89.5	0.5	0.07	92.0	1.30	97.3
LRGM-21-022	Soledad Vein	53.0	58.5	5.5	0.34	145.4	2.28	170.7
	including	54.3	56.5	2.3	0.74	280.2	4.48	336.0
LRGM-21-023	Soledad Vein	7.7	9.0	1.3	0.34	40.6	0.88	66.0
LRGM-21-024	Tamara Vein	116.9	120.9	4.0	0.29	63.4	1.14	85.1
	including	116.9	118.5	1.6	0.55	128.4	2.26	169.4
LRGM-21-025	Soledad Vein	16.9	23.5	6.7	0.22	66.4	1.10	82.8
	including	19.9	21.9	2.0	0.54	132.0	2.30	172.1
	including	19.9	20.9	1.0	0.60	165.0	2.80	210.0
LRGM-21-026	Soledad Vein	10.7	16.3	5.6	0.25	54.4	0.98	73.3
	including	13.5	16.3	2.9	0.38	77.7	1.41	105.8
LRGM-21-027	Soledad Vein	87.5	120.5	33.0	0.02	30.2	0.43	32.0
	including	94.6	97.4	2.8	0.03	71.3	0.98	73.2

1. Not true width

2. AqEq converted using a silver to gold ratio of 75:1 at recoveries of 100%

3. Hole LRGM-21-019 and LRGM-21-020 are excluded as they did not intercept significant mineralization

Figure 1: Mololoa Plan View

Figure 2: Cross Section LRGM-21-006 & LRGM-21-014

Figure 3: Plan View - La Trini to El Favor Area of Los Ricos North

Table 2: Drill Hole Locations

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Length
LRGM-21-001	584713	2337783	1040	245	-60	154.4
LRGM-21-002	584726	2337761	1034	240	-60	109.5
LRGM-21-003	584966	2337646	1013	210	-60	160.5
LRGM-21-004	585168	2337668	964	210	-50	160.0
LRGM-21-005	585169	2337668	964	180	-50	172.5
LRGM-21-006	584926	2337808	1038	240	-50	200.0
LRGM-21-007	584731	2337737	1032	240	-60	118.0
LRGM-21-008	584707	2337814	1043	240	-60	107.1
LRGM-21-009	584887	2338029	1019	240	-50	194.0
LRGM-21-010	584897	2338089	993	240	-50	221.0
LRGM-21-011	584891	2338277	901	240	-50	54.2
LRGM-21-012	584935	2337788	1047	240	-55	209.2
LRGM-21-013	584890	2338276	901	240	-55	228.5
LRGM-21-014	584761	2337727	1039	240	-50	83.0
LRGM-21-015	584803	2338305	913	240	-50	173.2
LRGM-21-016	584773	2337706	1046	240	-50	113.0
LRGM-21-017	584947	2337776	1050	240	-55	164.0
LRGM-21-018	584773	2338342	942	240	-50	151.7
LRGM-21-019	584770	2337774	1026	240	-60	101.0
LRGM-21-020	584695	2337832	1045	240	-50	89.0
LRGM-21-021	584772	2338342	941	240	-80	163.5
LRGM-21-022	584782	2337683	1043	240	-50	101.0
LRGM-21-023	584676	2337853	1036	240	-50	98.0
LRGM-21-024	584810	2338338	936	240	-50	184.9
LRGM-21-025	584713	2337843	1035	240	-50	110.0
LRGM-21-026	584746	2337778	1031	240	-60	86.0
LRGM-21-027	584913	2337842	1016	240	-55	152.0

VRIFY Slide Deck and 3D Presentation

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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/10437> 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, Mololoa, 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 ALS Chemex facility in Zacatecas, Mexico. ALS Chemex 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 30-gram charge by fire assay (Code AA23) and over limits greater than 10 grams per tonne are re-assayed using a gravimetric finish (Code ME-GRAV21). Silver and multi-element analysis is completed using total digestion (Code ME-ICP61 Total Digestion ICP). Over limits greater than 100 grams per tonne silver are re-assayed using a gravimetric finish (ME-GRA21).

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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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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