

GoGold Resources Inc. Drills 1,975 g/t AgEq over 0.6m and 19.9m of 119 g/t AgEq at Los Ricos North

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HALIFAX, Nov. 10, 2021 - [GoGold Resources Inc.](#) (TSX: GGD) (OTCQX: GLGDF) ("GoGold", "the Company") is pleased to release the results of 11 drill holes at Mololoa and the initial 19 drill holes at El Nayar within Los Ricos North. Hole LRGM-21-030 intersected 0.6m of 1,975 g/t silver equivalent ("AgEq"), and Hole LRGM-21-038 intersected 0.8m of 1,170 g/t AgEq within 19.9m of 119 g/t AgEq. At El Nayar, Hole LRGN-21-002 intersected 1,976 g/t AgEq over 0.7m and Hole LRGN-21-004 intersected 16.6m of 154 g/t AgEq. See Table 1 for breakdown of silver and gold values.

El Nayar is located approximately 6 kilometres north-west of the La Trini deposit within Los Ricos North. It consists of multiple subvertical veins and stockwork mineralization, and limited historical underground mining. The Company has been drilling the target with two drill rigs for the last several months.

"Over the next few days, we will reach the data cut-off for our initial Los Ricos North mineral resource estimate. This data cut-off represents a point in time and the 9 drill rigs are currently and will continue to drill at Los Ricos. This upcoming resource represents the completion of the first 100,000 metres of drilling at Los Ricos North, and the Company is progressing on the next 100,000 metres which is budgeted for the Los Ricos district through 2022," said Brad Langille, President and CEO. "Today's release introduces the El Nayar zone, with our first drill holes completed. Also, we report continued successful drilling at the previously mentioned Mololoa target."

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-21-030	Mololoa - Tamara	70.8	79.3	8.5	0.12	49.6	0.78	58.8
	including	76.2	77.0	0.8	0.80	289.0	4.65	349.0
	and	93.5	117.0	23.5	0.25	78.3	1.29	96.8
	including	94.1	94.8	0.7	1.66	534.0	8.78	658.5
	and	110.9	112.2	1.4	1.87	796.7	12.50	937.2
	including	110.9	111.5	0.6	4.00	1,675.0	26.33	1,975.0
LRGM-21-031	Mololoa - Soledad	12.5	14.8	2.3	0.19	46.8	0.81	60.7
	including	13.9	14.8	0.9	0.36	94.9	1.63	122.0
LRGM-21-033	Mololoa - Soledad	12.5	14.6	2.1	0.09	35.8	0.57	42.6
	including	13.7	14.6	0.9	0.20	55.7	0.94	70.3
LRGM-21-034	Mololoa - Tamara	118.6	119.4	0.8	0.69	80.4	1.76	132.3

LRGM-21-035	Mololoa	51.1	56.0	5.0	0.23	74.9	1.22	91.8
	including	51.9	52.7	0.9	1.03	249.0	4.35	326.2
LRGM-21-038	Mololoa - Tamara	81.1	81.9	0.8	1.04	295.0	4.97	373.0
	and	101.0	120.9	19.9	0.39	90.0	1.59	119.4
	including	114.3	119.9	5.7	1.05	253.1	4.42	331.7
	including	114.3	115.1	0.8	2.35	994.0	15.60	1,170.3
LRGM-21-042	Mololoa - Tamara	108.0	112.6	4.6	0.12	108.1	1.56	116.7
	including	111.1	112.6	1.5	0.28	289.0	4.13	310.0
	including	111.1	111.6	0.5	0.79	669.0	9.71	728.3
LRGM-21-043	Mololoa - Tamara	96.7	97.5	0.8	0.48	94.0	1.73	130.0
LRGM-21-044	Mololoa - Soledad	28.7	35.5	6.8	0.12	51.4	0.80	60.2
	Including	32.2	33.6	1.4	0.40	183.0	2.84	213.0
LRGM-21-045	Mololoa - Soledad	10.4	20.1	9.7	0.35	96.9	1.64	123.2
	including	15.4	19.1	3.7	0.84	232.7	3.94	295.9
LRGM-21-051	Mololoa - Soledad	35.3	41.5	6.2	0.58	99.5	1.91	143.2
	including	35.3	36.3	1.0	2.53	420.0	8.13	609.8
LRGNY-21-001	El Nayar - Rubi	63.2	66.4	3.2	0.33	92.0	1.55	116.4
	El Nayar - New	182.8	185.0	2.2	1.52	360.3	6.32	474.2
	including	183.8	184.4	0.5	5.99	1,135.7	21.13	1,585.0
	El Nayar - Castellana	222.6	233.0	8.0	0.21	70.5	1.14	85.9
	and	223.2	226.7	2.7	0.41	127.4	2.11	158.2
LRGNY-21-002	El Nayar - Rubi	64.9	71.9	7.1	0.33	125.6	2.01	150.5
	including	66.8	68.1	1.3	1.14	358.6	5.92	444.4
	El Nayar - Castellana	221.8	231.0	3.9	1.73	288.4	5.58	418.1
	including	228.8	229.5	0.7	8.44	1,343.2	26.34	1,975.9
	El Nayar - New	319.8	320.5	0.7	0.35	136.1	2.17	162.6
LRGNY-21-003	El Nayar - Castellana	180.4	181.8	1.4	0.21	109.6	1.67	125.5
	and	197.1	199.2	2.1	0.51	59.8	1.31	98.3
LRGNY-21-004	El Nayar - Rubi	64.3	80.8	16.6	0.50	116.5	2.05	154.0
	including							

67.6

72.3

259.8

372.7

LRGNY-21-005	El Nayar - Castellana	161.2	163.8	2.6	0.16	68.2	1.068	80.1
LRGNY-21-006	El Nayar - Rubi	89.5	91.3	1.8	0.37	97.5	1.67	124.9
LRGNY-21-007	El Nayar - Rubi	69.1	74.7	5.6	0.27	81.2	1.35	101.5
	including	73.1	73.7	0.6	0.83	486.0	7.31	547.9
	and	98.7	101.5	2.8	0.19	67.6	1.09	81.9
LRGNY-21-008	El Nayar - Rubi	96.1	97.6	1.6	0.41	85.5	1.55	116.5
	and	143.6	149.1	5.5	0.01	157.4	2.11	158.3
	including	145.1	146.6	1.5	0.01	413.0	5.51	413.6
	El Nayar - Castellana	234.9	236.2	1.3	0.79	180.0	3.19	239.4
LRGNY-21-010	El Nayar - Castellana	140.1	141.3	1.2	0.21	95.4	1.48	110.8
LRGNY-21-012	El Nayar - Rubi	77.3	79.3	2.0	0.22	94.9	1.49	111.6
	and	105.3	106.8	1.5	0.36	335.3	4.83	362.4
LRGNY-21-013	El Nayar - Castellana	98.7	100.7	2.0	0.13	53.8	0.85	63.4
LRGNY-21-014	El Nayar - Castellana	97.2	99.4	2.1	0.23	65.0	1.09	81.9
LRGNY-21-016	El Nayar - Rubi	12.1	13.9	1.8	0.46	186.0	2.94	220.5
	and	90.0	92.0	2.0	0.20	144.5	2.12	159.1
	and	98.6	103.9	5.4	0.26	102.0	1.62	121.8
	including	98.6	100.0	1.5	0.41	173.6	2.72	204.3
1. Not true width	and	111.7	115.5	3.8	0.87	161.5	3.03	226.9
2. AqEq converted using a silver to gold ratio of 75:1 at recoveries of 100%	including	112.7	113.4	0.8	4.02	648.0	12.66	949.5
3. Holes LRGM-21-032, LRGM-21-037, LRGM-21-039, LRGNY-21-009, LRGNY-21-017, El Nayar - Castellana and LRGNY-21-015 are excluded as they did not intersect significant mineralization		71.7	90.1	14.1	0.12	92.5	1.36	101.9
4. Holes LRGM-21-040, LRGM-21-041 and LRGM-21-046 to 050 are pending assays.	including	77.8	81.1	2.3	0.12	197.6	2.76	296.9
Figure 1: Meoqui EPMA view	El Nayar - Castellana	242.3	243.8	1.5	0.14	121.0	1.75	131.5
LRGNY-21-019	El Nayar - Rubi	209.1	211.5	2.4	0.10	93.7	1.35	101.4
Figure 2: El Nayar Plan View	El Nayar - Castellana	228.9	232.0	3.1	3.20	67.6	4.10	307.6

Figure 3: Los Ricos Overview

Table 2: Drill Hole Locations

Hole ID Easting Northing Elevation Azimuth Dip Length

LRGM-21-030 584742 2338376 946 240 -55 164

LRGM-21-031

584742

2337858

LRGM-21-032	584787 2337652 1030	240	-50 73
LRGM-21-033	584804 2337638 1019	240	-50 71
LRGM-21-034	584742 2338376 946	240	-75 165
LRGM-21-035	584926 2338022 1040	240	-50 191
LRGM-21-036	584486 2338435 1025	180	-45 266
LRGM-21-037	584953 2338004 1056	240	-50 199
LRGM-21-038	584765 2338359 948	240	-55 175
LRGM-21-039	584837 2337703 1034	240	-50 104
LRGM-21-040	584814 2337727 1032	240	-57 101
LRGM-21-041	584840 2337683 1020	240	-50 92
LRGM-21-042	584765 2338358 948	240	-75 178
LRGM-21-043	584383 2338344 970	180	-60 183
LRGM-21-044	584801 2337751 1027	240	-50 107
LRGM-21-045	584733 2337827 1029	240	-60 84
LRGM-21-051	584825 2337791 1016	240	-57 82
LRGNY-21-001	578485 2344202 753	200	-57 323
LRGNY-21-002	578484 2344199 752	200	-45 346
LRGNY-21-003	578514 2344158 724	200	-70 326
LRGNY-21-004	578485 2344201 753	200	-80 314
LRGNY-21-005	578514 2344158 724	200	-55 317
LRGNY-21-006	578514 2344158 723	0	-90 313
LRGNY-21-007	578440 2344227 750	200	-57 300
LRGNY-21-008	578441 2344223 757	200	-45 297
LRGNY-21-009	578563 2344136 695	200	-60 207
LRGNY-21-010	578563 2344132 693	196	-45 201
LRGNY-21-011	578563 2344137 696	200	-82 207
LRGNY-21-012	578441 2344233 750	200	-70 287
LRGNY-21-013	578589 2344085 660	200	-60 134
LRGNY-21-014	578588 2344090 664	200	-45 156
LRGNY-21-015	578589 2344085 660	0	-90 174
LRGNY-21-016	578394 2344244 767	200	-58 287
LRGNY-21-017			

578505

2344051

LRGNY-21-018578331 2344211 807	206	-45 267
LRGNY-21-019578307 2344246 825	200	-45 299

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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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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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