

GoGold Resources Inc. Receives Positive Initial Metallurgical Results for Los Ricos North

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HALIFAX, Nov. 23, 2021 - [GoGold Resources Inc.](#) (TSX: GGD) (OTCQX: GLGDF) ("GoGold", "the Company") is pleased to announce positive results of the initial metallurgical testing of the Los Ricos North deposits. The test program encompassed four deposits: Casados, El Favor, La Trini and El Orito. The testing was completed independently at the SGS Lakefield laboratories located in Lakefield, Ontario, Canada and supervised by GoGold's process consultants D.E.N.M. Engineering Ltd of Toronto.

"As we approach the release of the initial Mineral Resource Estimate at Los Ricos North, we have initiated metallurgical testing for the identified deposits. We are very pleased to report that the initial non-optimized metallurgical results show the cyanide leachability of the Casados, El Favor, and La Trini deposits," said Brad Langille, President and CEO. "Also, the one ore body in the district which we've identified that is sulfide mineralization - El Orito, which consists of silver-gold-base metals, showed approximately 90% of the sulfide mineralization reported to a flotation concentrate. This initial work is encouraging, and we will continue with the next phases of mineralogy and metallurgy test work."

The testing was completed on 108 HQ drill core samples which were separated into 4 composites which included between 18 and 42 samples. These composite samples broadly represented the average gold and silver grades and mineralogy of each deposit. Three of the deposits (Casados, El Favor and La Trini) were subjected to direct cyanidation leaching of the contained gold and silver, while El Orito was subjected to flotation of the base metals (copper, lead and zinc) and the precious metals. The overall leach extractions achieved for Casados, El Favor and La Trini are given in Table 1.

Table 1: Metallurgical Extraction Results for Casados, El Favor and La Trini

Deposit	Test ¹	Head Grades (g/t)		Extraction (%)	
		Au	Ag	Au	Ag
Casados	Whole ore cyanidation	0.42	87	86	91
El Favor	Whole ore cyanidation	0.30	140	90	90
La Trini	Whole ore cyanidation	0.95	79	96	96

1. Cyanidation tests were carried out at 5,000 ppm NaCN, grind P80 - 75 micron, and 96-hour leach period tests.

For El Orito, the flotation tests were carried out at a grind of P80 -120 microns using a batch laboratory flotation machine and standard flotation reagents. Over 94% of the contained sulfide minerals reported to a rougher concentrate. No further development or optimization of the flotation circuit was done in respect to regrinding and cleaner flotation stages, this will be completed in a subsequent phase of the metallurgical work. Table 2 summarizes the Orito flotation test.

Table 2: Metallurgical Extraction Results for El Orito

Deposit	Test	Head Grade					Recovery to Flotation Concentrate (%)				
		Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)	Cu (%)	Au	Ag	Pb	Zn	Cu
El Orito	Flotation	0.12	37	0.87	0.87	0.15	86	90	87	90	90

GoGold is planning to engage SGS Lakefield in further metallurgical testing to optimize process conditions

and extractions.

David J. Salari, P.Eng. of D.E.N.M Engineering Ltd is a Qualified Person as defined under National Instrument 43-101. Mr. Salari has reviewed and approved the scientific and technical information in this press release.

VRIFY Slide Deck and 3D Presentation

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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. The Company is expecting to release its initial resource estimate on the Project in late 2021, and has a drill program for an additional 100,000 metres of drilling for 2022 in place.

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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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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