

GoGold Resources Inc. Reports 10% Increase in Production at Parral

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HALIFAX, Jan. 11, 2023 - [GoGold Resources Inc.](#) (TSX: GGD) (OTCQX: GLGDF) ("GoGold", "the Company") is pleased to report production for the quarter ending December 31, 2022 of 441,217 silver equivalent ounces, consisting of 159,838 silver ounces, 2,399 gold ounces, and 222 tonnes of copper. This represents an increase of 10% in silver equivalent production from the quarter ended September 30, 2022.

"In 2023, we are entering our ninth year of production at Parral. Our operations team have proven their ability in delivering a consistent, safe, environmentally friendly operation. This expertise will be invaluable as we advance development at Los Ricos towards the ultimate goal of production," said Brad Langille, President and CEO. "2023 will truly be a transformative year for GoGold."

Table 1: Quarterly Production Summary

Quarter Ended	Sep 2021	Dec 2021	Mar 2022	Jun 2022	Sep 2022	Dec 2022
Silver Production (oz)	221,202	195,678	186,655	213,495	145,944	159,838
Gold Production (oz)	3,437	2,558	2,791	3,081	2,278	2,399
Copper Production (tonnes)	138	123	125	98	124	222
Silver Equivalent Production (oz) ¹	526,044	444,071	455,991	509,796	400,467	441,217

1. "Silver equivalent production" include gold ounces and copper tons produced and converted to a silver equivalent based on a ratio of the average market metal price for each period. The gold:silver ratio for each of the periods presented was: Sep 2021 - 73, Dec 2021 - 77, Mar 2022 - 77, June 2022 - 83, Sep 2022 - 90, Dec 2022 - 82. The copper:silver ratios were: Sep 2021 - 383, Dec 2021 - 417, Mar 2022 - 411, June 2022 - 415, Sep 2022 - 398, Dec 2022 - 377.

Mr. Robert Harris, P.Eng. 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 production and cash flows of the Parral tailings mine, the ability of GoGold to self fund its ongoing exploration and administrative costs, future operating margins, future production and

processing, and future plans and objectives of GoGold, 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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