

GoGold Resources Inc. Reports Quarterly Production at Parral of 400,236 Silver Equivalent Ounces

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HALIFAX, July 11, 2024 - [GoGold Resources Inc.](#) (TSX: GGD) (OTCQX: GLGDF) ("GoGold", "the Company") is pleased to report production for the quarter ending June 30, 2024 of 400,236 silver equivalent ounces, consisting of 138,708 silver ounces, 2,436 gold ounces, 148 tonnes of copper, and 125 tonnes of zinc. This represents a 6% increase in production from the prior quarter.

"Parral's production is climbing with the addition of the zinc circuit, this should continue over the next several quarters," Brad Langille, President and CEO stated. "We are advancing our definitive feasibility study at Los Ricos South, and anticipate a press release on the results of the study in early September. The definitive feasibility study has a focus towards a larger underground mine with a much smaller open pit. We have applied for an underground permit as in our view this will be more likely to be obtained on a timely basis. We see the project having more than 10 years of underground mine life, followed by a smaller open pit than originally planned in our preliminary economic assessment. The need for an open pit permit at Los Ricos South has been effectively pushed into the future more than a decade from now."

Table 1: Quarterly Production Summary

Quarter Ended	Mar 2023	Jun 2023	Sep 2023	Dec 2023	Mar 2024	Jun 2024
Silver Production (oz)	173,717	203,894	169,443	109,016	138,657	138,708
Gold Production (oz)	2,016	1,512	1,106	1,848	2,184	2,436
Copper Production (tonnes)	143	135	115	95	93	148
Zinc Production (tonnes)	-	-	-	-	92	125
Silver Equivalent Production (oz) ¹	400,145	375,112	300,789	300,260	375,745	400,236

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: Mar 2023 - 84, Jun 2023 - 82, Sep 2023 - 83, Dec 2023 - 85, Mar 2024 - 93, Jun 2024 - 86. The copper:silver ratios were: Dec 2022 - 377, Mar 2023 - 399, Jun 2023 - 352, Sep 2023 - 356, Dec 2023 - 356, Mar 2024 - 365, Jun 2024 - 346. The zinc:silver ratios were: Mar 2024 - 104, Jun 2024 - 98.

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 related to Parral.

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 Parral tailings project, the Los Ricos project, 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 the 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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