

GoGold Intersects 9.5m at 430 g/t Silver Equivalent at Los Ricos South Project

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HALIFAX, March 10, 2020 - [GoGold Resources Inc.](#) (TSX: GGD) (OTCQX: GLGDF) ("GoGold", "the Company") is pleased to release the assay results from 11 diamond drill holes at the South Project in the Company's Los Ricos district project, including seven in the Main area and four at San Juan and nine in the Main area.

Hole LRGG-20-106 was drilled on Section 775N in the San Juan area of the project and intersected the Los Ricos quartzite at 101.1 to 122.0m. The vein averaged 219 g/t silver equivalent or 2.92 g/t gold equivalent, made up of 118 g/t silver and 1.18 g/t gold over 21.0 metres and included 9.5 metres of 430 g/t silver equivalent, or 5.73 g/t gold equivalent.

"We've increased the pace of drilling at the Los Ricos South Project and continue to hit wide intercepts of good grade. We have now released the results of our first short holes along the el Abra outcrop which confirm grade starts at surface, including holes which showed 10.7m of 235 g/t silver equivalent," said Brad Langille, President and CEO. "At the Los Ricos North Project, we are mobilizing and completing preparatory work for our upcoming drilling campaign (as announced February 20, 2020 per press release PP#07-2020)."

Hole LRGG-20-101 was also drilled on section 775N in the San Juan area of the project and intersected 33.8 metres from 115.1 to 154.5m of 156 g/t silver equivalent or 2.08 g/t gold equivalent. Included in the intercept was 5.0m of 617 g/t silver equivalent.

Detailed intersections are listed in Table 1, and the hole locations are shown in Table 2.

A longitudinal section summary of all the holes drilled at Los Ricos to date is available at https://gogoldresources.com/component/rsfiles/preview?path=diagrams%252FLosRicos_LongSec_20200310.pdf

Table 1: Drill Hole Intersections

Hole ID	Area	Section	From	To	Length ¹	Au	Ag	AuEq ²	AgEq ²
			(m)	(m)	(m)	(g/t)	(g/t)	(g/t)	(g/t)
LRGG-20-101	San Juan	775N	120.8	154.5	33.8	0.54	115.9	2.08	156.0
	including		146.5	151.5	5.0	2.00	466.9	8.22	616.6
LRGG-20-102	Main	300N	0.0	10.7	10.7	1.05	156.2	3.13	234.8
LRGG-20-103	Main	250N	0.0	17.0	17.0	0.28	93.1	1.53	114.4
LRGG-20-104	Main	225N	0.0	20.0	20.0	0.44	88.3	1.61	120.9
LRGG-20-105	Main	150N	2.2	24.6	22.4	0.39	75.8	1.40	105.3
	including		15.4	21.8	6.4	0.81	134.8	2.60	195.3
LRGG-20-106	San Juan	775N	101.1	122.0	21.0	1.35	117.9	2.92	219.4
	including		101.1	110.6	9.5	2.83	217.0	5.73	429.5
LRGG-20-107	Main	125N	6.0	34.0	28.0	0.20	40.6	0.75	55.9
LRGG-20-108	Main	75N	20.9	33.8	12.9	0.79	96.9	2.08	155.8
	stope		33.8	38.0	4.2				
LRGG-20-109	Main	350N	5.2	21.0	15.8	0.69	79.5	1.75	131.4
	including		9.0	12.0	3.0	2.61	225.0	5.61	420.6
	and		27.0	29.6	2.6	0.39	92.5	1.63	122.0
LRGG-20-110	Main	375N	0.0	22.0	22.0	0.38	102.0	1.74	130.3
	including		0.0	6.0	6.0	0.62	191.6	3.17	238.0
LRGG-20-111	Main	625N	226.0	232.9	6.9	0.31	49.5	0.97	72.6

1. Not true width

2. AuEq and AgEq converted using a silver to gold ratio of 75:1

Table 2: Drill Hole Locations

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Length
LRGG-20-101	610271	2327937	1276	50	-75	190.5
LRGG-20-102	610663	2327678	1276	50	-20	60.0
LRGG-20-103	610716	2327624	1266	50	-20	42.0
LRGG-20-104	610736	2327608	1265	50	-20	51.0
LRGG-20-105	610792	2327558	1252	50	-20	54.0
LRGG-20-106	610271	2327937	1276	50	-60	150.0
LRGG-20-107	610815	2327544	1252	50	-20	60.0
LRGG-20-108	610845	2327505	1263	50	-20	38.8
LRGG-20-109	610643	2327694	1283	50	-20	51.0
LRGG-20-110	610623	2327709	1278	50	-20	27.0
LRGG-20-111	610216	2327695	1224	50	-65	351.0

Los Ricos Exploration Projects

The Company is undertaking two drilling and exploration projects at its Los Ricos property located in Jalisco state, Mexico. The South Project began in March 2019 and includes the 'Main' area, which is focused on drilling around a number of historical mines including El Abra, El Troce, San Juan, and Rascadero. The South Project also includes the Cerro Colorado and Las Lamas targets. The North Project was launched this month and includes the Monte del Favor, Salomon, La Trini, and Mololoa targets.

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 ActLabs facility in Zacatecas, Mexico. ActLabs 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 50-gram charge by fire assay (Code 1A2-50) and over limits greater than 10 grams per tonne are re-assayed using a gravimetric finish (Code 1A3-50). Silver and multi-element analysis is completed using total digestion (Code 1F2 Total Digestion ICP). Over limits greater than 100 grams per tonne silver are re-assayed using a gravimetric finish (Code 8-Ag FA-GRAV Ag).

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 project in the state of Chihuahua and has the Los Ricos exploration project 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 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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