

GoGold Launches Second Exploration Project in the Los Ricos District

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OTCQX: GLGDF

HALIFAX, Feb. 20, 2020 - [GoGold Resources Inc.](#) (TSX: GGD) (OTCQX: GLGDF) ("GoGold" or the "Company") is pleased to report that the Company has launched a second exploration project in the Los Ricos district called Monte del Favor ("North Project"). The Company has consolidated its land position along the 35 km trend with the acquisition of 5 new concessions in the district, bringing the total number of concessions to 35 covering 22,493 hectares.

The new concessions come with a legacy database of 50 historical drill holes with grades as high as 2,109 g/t silver equivalent (6.4 g/t Au and 1,629 g/t Ag) over 24.4m with further highlight drill holes in the table below. This area is where the Company will begin a drill program in the next 45 days. The Company's technical team has been on the ground at the North Project mapping, trenching and sampling for the past 3 months and are currently preparing the first three drill targets.

"We have a strategic plan for the Los Ricos district which includes consolidation of concessions and drilling for ounces. With the completion of the latest concession acquisitions and our financing, we will be adding drill rigs and accelerating our exploration to showcase the Los Ricos district to be one of the most prospective in Mexico" said Brad Langille, President and CEO. "All the elements are now in place for us to execute on creating more value at Los Ricos for our shareholders."

The first target contains a number of historical underground workings, as well as small surface pits and trenches. Drilling on the concessions was completed most recently between 2005 to 2007, with 50 holes completed covering over 6,000 metres, of which the majority intercepted mineralization near surface. Highlights of the historical drill results are shown in Table 1 below.

An updated concession map is available on the Company's website at <https://gogoldresources.com/component/rsfiles/preview?path=diagrams%252FConcessionMap20200220.pdf>

Table 1: Historical Drill Hole Intersections

Hole ID ¹	From	To	Length ²	Au	Ag	AuEq ³	AgEq ³
	(m)	(m)	(m)	(g/t)	(g/t)	(g/t)	(g/t)
TRRC-32	130.0	154.4	24.4	6.4	1,629	28.1	2,109
Including	132.0	144.3	12.3	12.1	3,188	54.6	4,096
TRRC-06	8.1	26.4	18.3	3.1	150	5.1	383
TRRC-09	18.3	24.4	6.1	1.1	201	3.8	284
TRRC-12	20.3	22.4	2.1	1.7	463	7.9	591
TRRC-38	136.2	142.3	6.1	2.8	174	5.1	384
TRRC-48	22.4	42.7	20.3	0.4	225	3.4	257
Including	24.4	26.4	2.0	1.6	1,389	20.1	1,511

1. Historical drilling data comes from technical report for Tumi Resources Limited dated Jan. 15, 2008, available on SEDAR as filed by [Kingsmen Resources Ltd.](#) on Feb. 11, 2008.

2. Not true width.

3. AuEq converted using a gold to silver exchange ratio of 75:1.

New Concessions

The Company entered into an agreement (the "Agreement") to acquire ownership of 49% of 5 concessions ("the Property") from an arm's length seller (the "Seller") in consideration for US\$225,000. The Company also acquired an option to acquire the remaining 51% of the Property by paying US\$210,000 on the second anniversary of the Agreement, subject to acceleration provisions. The Seller will retain a 1% NSR on the Property. The Company may repurchase the 1% NSR at any time by paying the Seller US\$1,000,000.

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.

CAUTIONARY STATEMENT:

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 timing and completion of the Offering, the intended use of proceeds from the Offering, and the 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 completion of the Offering, general economic and market conditions, mineral prices and the accuracy of mineral resource estimates. 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.

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