



**GOGOLD RESOURCES INC. ANNOUNCES SALE OF SANTA GERTRUDIS PROJECT TO
AGNICO EAGLE MINES LIMITED FOR US\$80 MILLION**

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INTO THE UNITED STATES*

HALIFAX, NOVA SCOTIA - (September 5, 2017) – GoGold Resources Inc. (“GoGold” or the “Company”) (TSX:GGD) is pleased to announce that it has entered into definitive agreements (the “Agreements”) with Agnico Eagle Mines Limited (“Agnico”) to sell its interest in the Santa Gertrudis gold project (the “Project”), located in Sonora, Mexico (the “Transaction”).

Pursuant to the terms of the Agreements, GoGold will receive total cash consideration of US\$80 million (less a working capital adjustment estimated to be approximately US\$280,000 at closing of the transaction) and will be granted a 2% NSR on the Project. Agnico will retain the option to buy back 1% of the NSR for US\$7.5 million. Following announcement of the Transaction and the satisfaction by GoGold of certain conditions precedent, Agnico will advance to GoGold an aggregate of US\$7.5 million in cash via a subordinated secured term loan bearing interest at 10% per annum. The term loan, along with accrued and capitalized interest, shall be repaid upon closing of the Transaction by way of a set off against the total cash consideration. Agnico has entered into a subordination and postponement agreement in respect of the Company’s existing senior revolving credit facility with the Bank of Montreal. GoGold has received the required consents for the Transaction from Bank of Montreal under the senior revolving credit facility and received a waiver of compliance with its total debt leverage and interest coverage ratio covenants for the fiscal quarter ended September 30, 2017, which may be extended to February 28, 2018 (the outside date for closing) in certain circumstances.

Brad Langille, President and CEO of GoGold stated, “We are very pleased to announce this Transaction with Agnico Eagle. We believe it demonstrates the value generated and progress made at Santa Gertrudis by the GoGold team since acquiring the Project in 2014. Agnico Eagle has a strong track record of advancing and developing projects and we believe GoGold shareholders are well positioned to benefit from the future potential of the Project through our retained royalty. The Transaction will enable GoGold to significantly strengthen the Company’s balance sheet through repayment of our senior revolving credit facility, position the Company well as the Parral Tailings project ramps up to its full potential, while also allowing us to continue to pursue further opportunities in Mexico and beyond.”

The net proceeds of the Transaction will be used to repay the Company’s senior revolving credit facility, reduce outstanding trade and other payables and for working capital purposes. Completion of the Transaction is subject to satisfactory completion by Agnico of due diligence in respect of Santa Gertrudis and customary closing conditions including the receipt of Mexican anti-trust approval. The Transaction is not subject to a shareholder vote and is expected to close in the fourth calendar quarter of 2017.

Advisors and Counsel

BMO Capital Markets acted as financial advisor to GoGold and Fasken Martineau DuMoulin LLP acted as GoGold's legal advisor. Davies Ward Phillips & Vineberg LLP acted as Agnico's legal advisor.

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's Parral Tailings project is one of the lowest cash cost silver producers in the world. 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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CAUTIONARY STATEMENT:

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 the completion of the transactions contemplated by the Agreements, the use of proceeds from the amounts received by GoGold in connection with the transactions contemplated by the Agreements 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 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 ability to complete the transactions contemplated by the Agreements. 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 Agnico being satisfied with the results of its due diligence, any deficiency in working capital on the closing date of the transaction, 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. GoGold assumes no obligation to update these forward-looking statements, except as required by applicable securities legislation.