

GoGold's Intersects 33.5m at 2.67 g/t Gold Equivalent Including 9.5m at 5.47 g/t Gold Equivalent

Trading Symbol: TSX: GGD
Shares Outstanding: 185,985,961

HALIFAX, Dec. 4, 2019 /CNW/ - **GoGold Resources Inc. (TSX: GGD) (OTCQX: GLGDF) ("GoGold", "the Company")** is pleased to release the assay results from 8 new diamond drill holes at the Los Ricos project, including 4 holes in the San Juan area, 2 holes in the Main area, and 2 holes along the South edge of the Main area.

Hole LRGG-19-073, drilled on Section 750N to test the San Juan zone, intersected 33.5m of quartz vein from 59.8 to 96.5m, averaging 2.67 g/t gold equivalent or 200.4 g/t silver equivalent, made up of 1.12 g/t gold and 116.7 g/t silver, including 9.5m of 5.47 g/t gold equivalent. Historical workings of 3.3m were encountered in this hole.

Hole LRGG-19-076 was drilled on Section 750N approximately 50m down dip of hole LRGG-19-073 and intersected 38.5m of quartz vein from 106.5 to 145.0m averaging 2.38 g/t gold equivalent or 178.2 g/t silver equivalent, including 5.8m of 5.17 g/t gold equivalent. No historical workings were encountered in the hole.

Hole LRGG-19-077 was drilled on Section 750N approximately 40m down dip of hole LRGG-19-076 and intersected 26.0m of quartz vein from 112.5 to 138.5m averaging 2.29 g/t gold equivalent or 171.7 g/t silver equivalent, including 4.3m of 7.49 g/t gold equivalent. No historical workings were encountered in the hole.

"Hole 77 is the deepest intersection on the San Juan zone that we have drilled to date. We're seeing wide zones of mineralization carrying strong gold and silver grade in all three of the new holes and I believe we are starting to outline a new ore shoot to the north of the historical Los Ricos mine," said Brad Langille, President and CEO.

Hole LRGG-19-065 was drilled in the Main area and intersected 13.1m of quartz vein from 276 to 291m, averaging 1.35 g/t gold equivalent or 101.1 g/t silver equivalent, made up of 0.23 g/t gold and 83.9 g/t silver, including 5.4m of 2.57 g/t gold equivalent. Historical workings of 1.9m were encountered.

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_20191204.pdf

Table 1: Drill Hole Intersections

Hole ID	Area	From	To	Length ¹	Au	Ag	AuEq ²	AgEq ²
		(m)	(m)	(m)	(g/t)	(g/t)	(g/t)	(g/t)
LRGG-19-065	<i>Main Deep</i> ³	276.0	291.0	13.1	0.23	83.9	1.35	101.1
	<i>including</i>	281.0	286.4	5.4	0.50	154.7	2.57	192.4
LRGG-19-071	<i>San Juan</i>	101.6	120.8	19.2	0.28	53.8	1.00	75.0
LRGG-19-072	<i>Main South</i>	101.6	120.8	19.2	0.28	53.8	1.00	75.0
LRGG-19-073	<i>San Juan</i> ⁴	59.8	96.5	33.5	1.12	116.7	2.67	200.4
	<i>including</i>	64.5	74.0	9.5	3.01	183.9	5.47	409.9
	<i>including</i>	86.0	89.0	3.0	1.81	291.4	5.70	427.4
LRGG-19-074	<i>Main</i> ⁵	346.2	383.9	34.3	0.23	62.6	1.06	79.8
LRGG-19-075	<i>Main South</i>	153.8	160.0	6.2	0.23	15.3	0.43	32.4
LRGG-19-076	<i>San Juan</i>	106.5	145.0	38.5	0.73	123.4	2.38	178.2
	<i>including</i>	122.4	128.2	5.8	1.70	260.3	5.17	387.5
	<i>including</i>	136.0	142.0	6.0	1.58	220.0	4.51	338.5
LRGG-19-077	<i>San Juan</i>	112.5	138.5	26.0	1.03	94.5	2.29	171.7
	<i>including</i>	115.5	119.8	4.3	4.28	241.1	7.49	561.9

1. Not true width
2. AuEq and AgEq converted using a silver to gold ratio of 75:1
3. Excludes 1.9m of open stopes from historical underground workings
4. Excludes 3.3m of open stopes from historical underground workings
5. Excludes 3.5m of open stopes from historical underground workings

Table 2: Drill Hole Locations

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Length
LRGG-19-065	610499	2327508	1425	50.0	-65.0	335.0
LRGG-19-071	610310	2327871	1453	50.0	-65.0	144.0
LRGG-19-072	610737	2327479	1414	50.0	-65.0	150.0
LRGG-19-073	610318	2327943	1464	50.0	-65.0	132.0
LRGG-19-074	610361	2327522	1408	50.0	-65.0	417.0
LRGG-19-075	610701	2327449	1409	50.0	-65.0	180.0
LRGG-19-076	610284	2327915	1451	50.0	-65.0	175.5
LRGG-19-077	610256	2327889	1438	50.0	-65.0	190.5

To date, GoGold has completed 90 diamond drill holes totaling 15,140m of HQ size diamond drill core since starting the Los Ricos drilling program in March 2019. The Phase II drilling program has started and a fourth drill machine was added to the program.

The core drilling campaign is focused on defining the mineralized halo around the historical high-grade ore shoots as defined by the underground workings and the 65 historical RC drill holes on the property. The program has now been expanded for additional testing along 3.2 km of the Los Ricos mineralized zone.

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 / Quality Control and Data Verification

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.

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 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.

SOURCE GoGold Resources Inc.

View original content: <http://www.newswire.ca/en/releases/archive/December2019/04/c7175.html>

%SEDAR: 00029249E

For further information: Steve Low, Corporate Development, GoGold Resources, T: 416 855 0435, E: steve@gogoldresources.com

CO: GoGold Resources Inc.

CNW 08:30e 04-DEC-19