

# GoGold Drills 23.3m Averaging 2.68 g/t Gold Equivalent including 5.5m of 9.91 g/t at Los Ricos

Trading Symbol: TSX: GGD  
Shares Outstanding: 185,823,461

HALIFAX, Sept. 24, 2019 /CNW/ - **GoGold Resources Inc. (TSX: GGD) ("GoGold", "the Company")** is pleased to release the assay results from four new diamond drill holes (LRGG-19-038, 040, 041 and 042) at the Los Ricos Main area and three new diamond drill holes (LRGG-19-044, 045 and 046) from the San Juan area. Drill holes were drilled to test the Los Ricos vein in an area of known underground workings.

Hole LRGG-19-038 intersected 25.5m of the Los Ricos vein from 99.0 to 125.5m down the hole but a total of 4.3m of the vein was mined out and the stopes were backfilled (and assigned zero grade). The remaining unmined 21.2m of the Los Ricos vein averaged 2.92 g/t gold equivalent made up of 1.33 g/t gold and 164.7 g/t silver; including a 10.2m interval averaging 5.36 g/t gold equivalent made up of 1.33 g/t gold and 302.2 g/t silver on the hanging wall of the open stope.

Hole LRGG-19-041 intersected 28.5m of the Los Ricos vein from 97.5 to 126.0 down the hole but a total of 5.2m of the vein was mined out and the stopes were backfilled (and assigned zero grade). The remaining unmined 23.3m of the Los Ricos vein averaged 2.68 g/t gold equivalent made up of 1.14 g/t gold and 115.5 g/t silver; including a 5.5m interval averaging 9.91 g/t gold equivalent made up of 4.60 g/t gold and 398.0 g/t silver on the hanging wall of the open stope.

"We are encouraged with our drilling results to date as we continue to see the Los Ricos vein is up to 25 metres wide, and past mining has only removed 1-5 metres, with the remainder showing exceptional grades for potential bulk extraction. The San Juan and El Troce areas, 400m northwest of the main area, is beginning to demonstrate the potential for near surface mineralization and we have expanded the drilling program to continue testing in this area. Our current work around San Juan and El Troce leads us to believe that there is potential for a new high grade ore shoot," stated Brad Langille, President and CEO.

Hole LRGG-19-045 intersected 20.0m of the Los Ricos vein from 61.0 to 81.0 down the hole and averaged 1.04 g/t gold equivalent made up of 0.59 g/t gold and 33.7 g/t silver; including a 3.5m interval averaging 4.13 g/t gold equivalent made up of 2.92 g/t gold and 90.9 g/t silver. Hole LRGG-19-046 intersected 36.0m of the Los Ricos vein from 99.5 to 135.5 down the hole and averaged 1.19 g/t gold equivalent made up of 0.36 g/t gold and 62.2 g/t silver; including a 5.5m interval averaging 4.24 g/t gold equivalent made up of 1.30 g/t gold and 220.5 g/t silver.

Detailed intersections are in Table 1, and drill holes locations are included 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\\_20190924.pdf](https://gogoldresources.com/component/rsfiles/preview?path=diagrams%252FLosRicos_LongSec_20190924.pdf)

**Table 1: Drill Hole Intersections**

Hole ID	Area	From	To	Length <sup>1</sup>	Au	Ag	AuEq <sup>2</sup>
		(m)	(m)	(m)	(g/t)	(g/t)	(g/t)
LRGG-19-038	<b>Main<sup>3</sup></b>	99.0	124.5	21.2*	0.72	164.7	2.92
	<i>including</i>	100.5	110.7	10.2	1.33	302.2	5.36
LRGG-19-040	<b>Main<sup>4</sup></b>	42.0	63.6	17.5*	0.40	115.0	1.93
	<i>including</i>	42.0	46.5	4.5	0.89	281.5	4.64
LRGG-19-041	<b>Main<sup>5</sup></b>	97.5	126.0	23.3	1.14	115.5	2.68
	<i>including</i>	99.8	105.2	5.5	4.60	398.0	9.91
LRGG-19-042	<b>Main<sup>6</sup></b>	28.0	58.5	29.2*	0.47	69.5	1.40
	<i>including</i>	31.0	37.7	6.7	1.65	223.9	4.63
LRGG-19-044	<b>San Juan</b>	31.8	50.5	18.8	0.29	33.4	0.73
	<i>including</i>	35.5	39.0	4.5	0.50	27.4	0.86
LRGG-19-045	<b>San Juan</b>	61.0	81.0	20.0	0.59	33.7	1.04
	<i>including</i>	67.5	71.0	3.5	2.92	90.9	4.13
LRGG-19-046	<b>San Juan</b>	99.5	135.5	36.0	0.36	62.2	1.19
	<i>including</i>	129.0	134.5	5.5	1.30	220.5	4.24

1. Not true width
2. AuEq converted using a silver to gold ratio of 75:1
3. Excludes 4.3m of open stopes from historical underground workings

4. Excludes 4.1m of open stopes from historical underground workings
5. Excludes 5.2m of open stopes from historical underground workings
6. Excludes 1.4m of open stopes from historical underground workings

The San Juan area is located approximately 400m northwest along strike of the Los Ricos Main area. Two holes (LRGG-19-039 and 043) were suspended due to technical issues, with drilling to resume shortly.

**Table 2: Drill Hole Locations**

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Length
LRGG-19-038	610622	2327578	1449	50	-45	165
LRGG-19-040	610636	2327655	1457	50	-45	81
LRGG-19-041	610572	2327634	1454	50	-45	132
LRGG-19-042	610636	2327688	1466	50	-45	70.5
LRGG-19-044	610340	2327962	1471	50	-45	201
LRGG-19-045	610442	2327852	1477	50	-45	102
LRGG-19-046	610287	2327889	1429	50	-45	168

GoGold commenced a 10,000 m diamond drilling program of HQ size core in conjunction with a field program of geological mapping, sampling and trenching on the property in March 2019. 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](http://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.

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**For further information:** Steve Low, Corporate Development, GoGold Resources, T: 416 855 0435, E: [steve@gogoldresources.com](mailto:steve@gogoldresources.com)

CO: GoGold Resources Inc.

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