

# GoGold Releases Final Drill Holes Prior to Upcoming Initial Mineral Resource Estimate at Los Ricos North

1,523 g/t AgEq over 0.7m included within 13.3m of 139 g/t AgEq at El Favor East

Shares Outstanding: 277,928,617  
 Trading Symbols: TSX: GGD  
 OTCQX: GLGDF

HALIFAX, NS, Nov. 17, 2021 /CNW/ - GoGold Resources Inc. (TSX: GGD) (OTCQX: GLGDF) ("GoGold", "the Company") is pleased to release the results of 5 drill holes at El Favor East, 2 at El Orito, 1 at Mololoa and 1 at El Nayar within Los Ricos North. Hole LRGF-21-095 intersected 0.7m of 1,523 g/t silver equivalent ("AgEq") within 13.3m of 139 g/t AgEq. See Table 1 for breakdown of silver and gold values.

"With these final drill holes, we've reached the data cut-off for our initial Los Ricos North mineral resource estimate, which we expect to release shortly. While the data cut-off for the resources has been hit, the drills continue to progress on the next 100,000 metres which is budgeted for the Los Ricos district through 2022," said Brad Langille, President and CEO. "Today's release includes results from the El Favor East target which continue to extend the discovery to the east. This is one key area where we plan to continue drilling and exploring in our 2022 drilling program."

Table 1: Drill Hole Intersections

Hole ID	Area / Vein	From (m)	To (m)	Length <sup>1</sup> (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	AuEq <sup>2</sup> (g/t)	AgEq <sup>2</sup> (g/t)
LRGF-21-084	B Favor East	64.5	69.6	5.1	1.07	193.1	-	-	-	3.65	273.6
	and	123.0	129.0	6.0	0.22	105.9	-	-	-	1.63	122.4
	and	154.4	158.2	3.8	0.29	88.3	-	-	-	1.47	110.0
	B Favor East	228.5	294.6	66.1	0.17	57.7	-	-	-	0.94	70.3
	including	228.5	231.7	3.2	1.26	255.8	-	-	-	4.67	349.9
LRGF-21-092	B Favor East	270.0	283.5	13.5	0.37	110.6	-	-	-	1.85	138.5
	including	270.0	273.0	3.0	1.03	167.3	-	-	-	3.26	244.6
	including	278.0	283.5	5.5	0.31	153.9	-	-	-	2.36	177.1
	and	82.8	86.1	3.3	0.46	83.6	-	-	-	1.58	118.4
	and	207.0	226.0	19.0	0.43	105.0	-	-	-	1.83	137.1
LRGF-21-094	B Favor East	208.4	218.2	9.8	0.79	186.1	-	-	-	3.27	245.6
	including	215.6	217.5	1.9	1.91	509.2	-	-	-	8.70	652.2
	and	338.6	346.9	8.3	0.22	90.5	-	-	-	1.43	107.2
	including	361.2	361.9	0.7	0.29	238.8	-	-	-	3.48	260.9
	B Favor East	83.8	82.0	8.2	0.24	76.2	-	-	-	1.26	94.1
LRGF-21-095	B Favor East	85.9	88.0	2.1	0.72	226.5	-	-	-	3.74	280.8
	and	297.5	309.5	12.1	0.23	85.7	-	-	-	1.37	102.8
	including	300.6	305.5	4.9	0.47	169.4	-	-	-	2.73	204.7
	including	302.8	304.6	1.8	1.15	337.1	-	-	-	5.65	423.7
	including	303.9	304.6	0.7	1.96	543.6	-	-	-	9.21	690.4
LRGF-21-097	B Favor East	72.1	75.0	2.9	0.44	101.1	-	-	-	1.79	134.1
	and	233.8	247.0	13.3	0.35	113.0	-	-	-	1.85	139.0
	including	244.4	245.0	0.7	3.61	1,236.9	-	-	-	20.30	1,522.6
	and	283.7	284.9	1.2	0.56	156.4	-	-	-	2.65	198.6
	B Favor East	244.6	248.0	3.4	0.35	130.9	-	-	-	2.09	156.9
LRGO-21-069	B Orito Vein	303.3	304.9	1.6	0.16	87.7	-	-	-	1.33	99.4
	including	363.6	52.4	15.9	0.14	96.5	0.02	0.13	0.04	1.52	114.0
LRGO-21-070	B Orito Vein	47.0	48.0	1.0	1.30	640.0	0.02	0.13	0.02	9.90	742.8
	including	281.4	311.2	29.8	0.02	10.7	0.10	0.41	2.87	1.68	126.0
LRGM-21-063	Mololoa - Soledad	285.0	294.4	9.4	0.03	18.9	0.11	0.91	5.52	3.14	235.8
	including	14.0	20.9	7.0	0.52	141.3	-	-	-	2.41	180.5
LRGN-21-023	B Nayar - Rubi	17.0	19.2	2.2	1.46	396.4	-	-	-	6.75	506.1
	including	200.4	210.8	10.5	0.19	74.3	-	-	-	1.18	88.2
	and	202.4	203.2	0.8	1.83	555.0	-	-	-	9.23	692.2
	including	216.8	225.7	8.9	0.32	144.4	-	-	-	2.24	168.2
LRGN-21-023	and	216.8	222.2	5.3	0.44	220.1	-	-	-	3.37	252.7
	including	216.8	218.3	1.5	1.08	489.0	-	-	-	7.60	570.0

1. Not true width  
 2. AgEq converted using a silver to gold ratio of 75:1 at recoveries of 100%

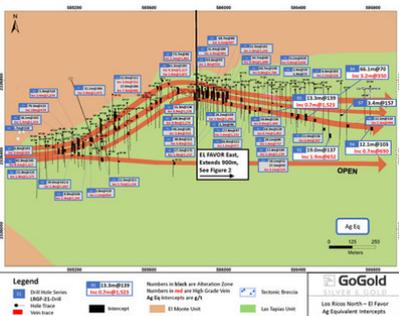


Figure 1: El Favor Plan View (CNW Group/GoGold Resources Inc.)

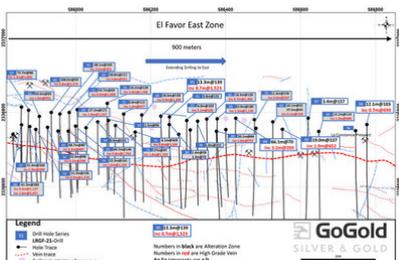


Figure 2: El Favor East (CNW Group/GoGold Resources Inc.)

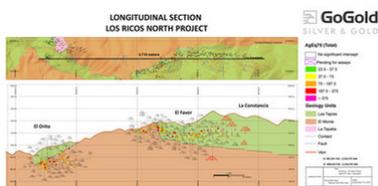


Figure 3: El Favor – El Orito Long Section (CNW Group/GoGold Resources Inc.)

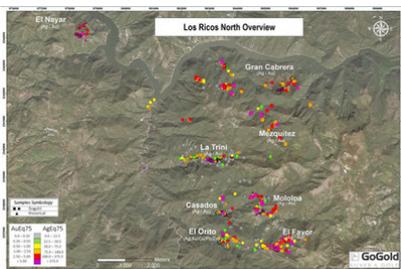


Figure 4: Los Ricos Overview (CNW Group/GoGold Resources Inc.)

Table 2: Drill Hole Locations

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Length
LRGF-21-084	586427	2336782	1313	180	-45	324.0
LRGF-21-092	586652	2336758	1333	180	-45	406.5
LRGF-21-094	586779	2336768	1261	180	-45	356.0
LRGF-21-095	586227	2336793	1373	180	-45	339.8
LRGF-21-097	586627	2336787	1326	180	-45	469.0
LRGO-21-069	583696	2336835	888	210	-88	235.5
LRGO-21-070	583886	2336829	943	210	-86	459.5
LRGM-21-063	594720	2337870	1021	240	-50	83.0
LRGN-21-023	578306	2344246	825	200	-60	329.4

### VRIFY Slide Deck and 3D Presentation

VRIFY is a platform being used by companies to communicate with investors using 360° virtual tours of remote mining assets, 3D models and interactive presentations. VRIFY can be accessed by website and with the VRIFY iOS and Android apps.

Access the GoGold Company Profile on VRIFY at: <https://vrify.com>

The VRIFY Slide Deck and 3D Presentation for GoGold can be viewed at: <https://vrify.com/decks/10437> and on the Company's website at: [www.gogoldresources.com](http://www.gogoldresources.com).

### Los Ricos District Exploration Projects

The Company's two exploration projects at its Los Ricos property are in Jalisco state, Mexico. The Los Ricos South Project began in March 2019 and an initial resource was announced on July 29, 2020 which indicated a Measured & Indicated Mineral Resource of 63.7 million ounces AgEq grading 199 g/t AgEq contained in 10.0 million tonnes, and an Inferred Resource of 19.9 million ounces AgEq grading 190 g/t AgEq contained in 3.3 million tonnes. An initial PEA on the project was announced on January 20, 2021 indicating an NPV<sub>5%</sub> of US\$295M.

The Los Ricos North Project was launched in March 2020 and includes drilling at the El Favor, La Trini, Mololoa, Casados and El Orito targets. During 2020, GoGold's exploration team identified over 100 targets on the Los Ricos North properties, demonstrating the significant exploration potential. The Company plans to drill 10 of these targets as part of its 2021 drilling program which is planned to exceed 100,000 metres of drilling and will be one of the largest in Mexico.

### 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 ALS Chemex facility in Zacatecas, Mexico. ALS Chemex 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 30-gram charge by fire assay (Code AA23) and over limits greater than 10 grams per tonne are re-assayed using a gravimetric finish (Code ME-GRAV21). Silver and multi-element analysis is completed using total digestion (Code ME-ICP61 Total Digestion ICP). Over limits greater than 100 grams per tonne silver are re-assayed using a gravimetric finish (ME-GRA21).

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 mine in the state of Chihuahua and has the Los Ricos South and Los Ricos North exploration projects 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 Los Ricos South and North projects, and future plans and objectives of GoGold, including the intention to undertake further exploration at Los Ricos North, and the prospect of further discoveries there, 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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CNW 06:30e 17-NOV-21