

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item One – Name and Address of Company

GoGold Resources Inc.
2000 Barrington Street
Suite 1301
Halifax, NS B3J 3K1

Item Two - Date of Material Change

October 27, 2023

Item Three - News Release

The attached news release was issued in Halifax, Nova Scotia on October 27, 2023 via CNW.

Item Four - Summary of Material Change

On October 27, 2023, GoGold Resources Inc. (TSX:GGD; OTCQX:GLGDF) (“**GoGold**” or the “**Company**”) announced the filing of a National Instrument 43-101 Preliminary Economic Assessment Technical Report for their Los Ricos South Project located in Jalisco State, Mexico.

Item Five - Full Description of Material Change

On October 27, 2023, the Company announced the filing of a National Instrument 43-101 Preliminary Economic Assessment (“PEA”) Technical Report (the “Report”) for their Los Ricos South (“LRS”) Project located in Jalisco State, Mexico.

Highlights of the PEA, with a base case silver price of US\$23.75/oz and gold price of US\$1,850/oz are as follows (all figures in US dollars unless otherwise stated):

- After-Tax net present value (“NPV”) (using a discount rate of 5%) of US\$458 Million with an After-Tax IRR of 37% (Base Case);
- 11-year mine life producing a total of 88 Million payable silver equivalent ounces (“AgEq”), consisting of 47 Million silver ounces, 493 Thousand gold ounces, and 14 Million pounds of copper;
- Initial capital costs of \$148 Million, including \$19 Million in contingency costs, over an expected 18 month build, additional expansion capital of \$69 Million, and sustaining capital costs of \$72 Million over the life of mine (“LOM”);
- Average LOM operating cash costs of \$8.15/oz AgEq, and all in sustaining costs (“AISC”) of \$9.02/oz AgEq
- Average annual production of 8 Million AgEq oz;
- Approximately half of LOM metal production is long hole underground (“UG”), and approximately half is open pit (“OP”) mining;

Highlights of the updated Mineral Resource:

- Increase of 55% in Measured & Indicated Silver Equivalent (“AgEq”) Ounces from initial January 2021 MRE, with 39% increase in Measured & Indicated AgEq grade;

- Inclusion of 1.9 Million tonnes Measured & Indicated at excellent grade of 516 g/t AgEq in underground Eagle Deposit;
- Measured & Indicated Mineral Resource at LRS of 98.6 Million ounces AgEq grading 276 g/t AgEq contained in 11.1 Million tonnes ("Mt");
- Increased confidence in MRE, with conversion of approximately 9 Million ounces AgEq from initial January 2021 Inferred Mineral Resources to Measured & Indicated, resulting in 13.6 Million ounces AgEq in Inferred Mineral Resources at LRS grading 185 g/t AgEq contained in 2.3 Mt;
- Total Los Ricos Measured & Indicated Mineral Resources of 186 Million ounces AgEq, including Los Ricos North
- Total Los Ricos Inferred Mineral Resources of 84 Million ounces AgEq, including Los Ricos North

Updated PEA Summary

The updated PEA was prepared by independent consultants P&E Mining Consultants Inc ("P&E"), with metallurgical test work completed by SGS Canada Inc.'s Lakefield office ("SGS"), geotechnical study by Golder & Associates of Tucson, process plant design and costing by D.E.N.M. Engineering Ltd., and environmental and permitting led by CIMA Mexico.

See Table 1 in the news release attached hereto for LRS PEA Key Economic Assumptions and Results and Figure 1 for the LRS Cash Flow Profile by Year. Figure 1 highlights the excellent post-tax cash flows associated with the LRS project. The economics of the project have been evaluated based on the base case scenario US\$23.75/oz silver price and gold price of US\$1,850/oz.

Table 2 and Table 3 in the attached news release show LRS PEA Gold and Silver Price Sensitivities and LRS PEA Operating Cost and Capital Cost Sensitives, respectively.

Capital and Operating Costs

The LRS Project has been envisioned as a combined underground and open pit mining operation, with contract underground mining in years one to seven of the mine plan, supplemented by contract open pit mining in years three to eleven.

The process plant is comprised of conventional crushing and grinding followed by cyanide tank leaching. Back end filtration is required to maximize water recycling (dry stack tailings) as well as a SART (sulfidation, acidification re-neutralization and thickening) circuit to re-generate cyanide back to the process and to produce a saleable Cu₂S copper sulfide product. Water supply to the process plant is provided by a nearby seasonally charged water dam and high voltage grid power is provided by the local utility. Expansion capital includes the cost to increase the process plant capacity from 1,750 tonnes per day to 4,000 tonnes per day in year three.

Table 4 in the attached news release shows LOM Capital Cost Estimate and Table 5 shows Operating Costs (Average LOM)

Mining

The contract underground mining will involve long hole stoping and cemented paste back filling of the mined-out stopes. Approximately 10% of the underground feed to the process plant will be sourced in close proximity to historical workings. The open pit mining will be contracted and

carried out by drill and blast followed by conventional loading and truck haulage to the waste rock storage facilities and the process plant.

Metallurgy

A metallurgical test program was carried out by SGS Lakefield of Ontario, Canada. The program included grinding and leaching as well as comminution testing. The leach samples comprised of drill core sampling rejects representing the various zones of the Mineral Resource and whole HQ drill core for the comminution work. This preliminary test program estimated average gold and silver respective metallurgical recoveries of 95% and 85%.

Surface Rights Agreement

The Company has an agreement with the Ejido of Cinco Minas, which owns the surface rights over all of those concessions included in this PEA. The agreement allows GoGold to mine and explore the 1,280 hectares of land that is owned by the local Ejido for a period of twelve years with an option to renew for a further twelve years.

Mineral Resource Estimate

The basis for the PEA is the Mineral Resource Estimate completed by P&E for the Los Ricos South Project located in Jalisco State, Mexico. See Table 6 in the attached news release for a summary of the Mineral Resource Estimate and Figure 2 for a LRS Mineral Resource Block Model Visualization.

Mineral Resource Estimate Methodology – LRS

A total of 585 drill holes totalling 93,591 metres were used in the MRE.

P&E collaborated with GoGold personnel to develop the mineralization models, estimates, and reporting criteria for the Resources at Los Ricos. Mineralization models were initially developed by GoGold and were reviewed and modified by P&E. A total of eight individual mineralized domains have been identified through drilling, surface and historical underground sampling. The modeled mineralization domains are constrained by individual wireframes based on a 0.30 g/t AuEq cut-off for low-grade domains or 3.0 g/t AuEq for high-grade domains.

Mineralization wireframes were used as hard boundaries for the purposes of estimation.

A three-dimensional sub-blocked model, with 3m x 3m x 3m parent and 1m x 1m x 1m sub blocks, was used for the Mineral Resource Estimate. The block model consists of estimated Au, Ag and Cu grades, estimated bulk density, and classification criteria. Au and Ag equivalent block grades were subsequently calculated from the estimated Au, Ag and Cu grades.

Sample assays were composited to a 1 m standard length. Au and Ag grades were estimated using Inverse Distance Cubed weighting of between 1 and 12 composites, with a maximum of 2 composites per drill hole. Composites were capped prior to estimation by mineralization domain.

Composite samples were selected within an anisotropic search ellipse oriented down the plunge of identified high grade trends.

Individual bulk density values were applied to mineralized domains separately and were statistically determined using 4,516 measurements taken from drill holes.

Classification criteria were determined from observed grade and geological continuity as well as variography. Measured Mineral Resources are informed by 3 or more drill holes within 30 m; Indicated Mineral Resources are informed by 2 or more drill holes within 60 m.

P&E is of the opinion that the Mineral Resource Estimates are suitable for public reporting and are a reasonable representation of the mineralization and metal content of the Los Ricos Deposits.

In the attached news release, see Table 7 for AgEq Cut-off Sensitivities – LRS Pit Constrained Mineral Resource, Table 8 for AgEq Cut-off Sensitivities – LRS Out-of-Pit Mineral Resource and Table 9 for Los Ricos Mineral Resources – LRS & LRN.

Qualified Persons

Robert Harris, P.Eng. and David Duncan, P.Geo. are the GoGold Qualified Persons and Eugene Puritch, P.Eng., FEC, CET, President of P&E and David J. Salari, P. Eng., D.E.N.M. Engineering Ltd. are Independent Qualified Persons all as defined by National Instrument 43-101 and have reviewed and approved the technical information in the attached press release.

Item Six – Reliance on subsection 7.1(2) of National Instrument 51-102

Not Applicable.

Item Seven - Omitted Information

Not Applicable.

Item Eight - Executive Officer

Dana Hatfield (902) 482-1998

Item Nine – Date of Report

Dated this 27th day of October, 2023.

NEWS RELEASE

October 27, 2023
PR #26 – 2023

Shares Outstanding: 326,488,511
Trading Symbols: TSX: GGD
OTCQX: GLGDF

GoGold Announces Filing of PEA Technical Report for Los Ricos South

Halifax, NS – GoGold Resources Inc. (TSX: GGD) (OTCQX: GLGDF) (“GoGold”, “the Company”) is pleased to announce the filing of a National Instrument 43-101 Preliminary Economic Assessment (“PEA”) Technical Report (the “Report”) for their Los Ricos South Project located in Jalisco State, Mexico. The highlights of the Report were previously announced in a news release dated September 12, 2023, and the effective date of the Report is September 12, 2023.

Highlights of the PEA, with a base case silver price of US\$23.75/oz and gold price of US\$1,850/oz are as follows (all figures in US dollars unless otherwise stated):

- After-Tax net present value (“NPV”) (using a discount rate of 5%) of US\$458 Million with an After-Tax IRR of 37% (Base Case);
- 11-year mine life producing a total of 88 Million payable silver equivalent ounces (“AgEq”), consisting of 47 Million silver ounces, 493 Thousand gold ounces, and 14 Million pounds of copper;
- Initial capital costs of \$148 Million, including \$19 Million in contingency costs, over an expected 18 month build, additional expansion capital of \$69 Million, and sustaining capital costs of \$72 Million over the life of mine (“LOM”);
- Average LOM operating cash costs of \$8.15/oz AgEq, and all in sustaining costs (“AISC”) of \$9.02/oz AgEq
- Average annual production of 8 Million AgEq oz;
- Approximately half of LOM metal production is long hole underground (“UG”), and approximately half is open pit (“OP”) mining;

“We’re happy to file our technical report for Los Ricos South which provides the details of the updated PEA and Mineral Resource. The projected cash flows and economics of the project are very robust, especially when combined with our Los Ricos North PEA that was completed in March of this year. With an NPV of US\$458M at LRS and US\$413M at LRN, we now have a total NPV of US\$871M in our Los Ricos district,” said Brad Langille, President and CEO. “Our work on the Pre-Feasibility Study (“PFS”) is ongoing and we are currently completing the advanced geotechnical work with our consultants. We will also continue to focus our efforts on the mine plan as we believe further optimization opportunities may be possible. With our strong balance sheet we will continue to advance the project rapidly.”

Highlights of the updated Mineral Resource:

- Increase of 55% in Measured & Indicated Silver Equivalent (“AgEq”) Ounces from initial January 2021 MRE, with 39% increase in Measured & Indicated AgEq grade;
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Updated PEA Summary

The updated PEA was prepared by independent consultants P&E Mining Consultants Inc (“P&E”), with metallurgical test work completed by SGS Canada Inc.’s Lakefield office (“SGS”), geotechnical study by Golder & Associates of Tucson, process plant design and costing by D.E.N.M. Engineering Ltd., and environmental and permitting led by CIMA Mexico.

Following are tables and figures showing key assumptions, results, and sensitivities.

Table 1 – LRS PEA Key Economic Assumptions and Results

Assumption / Result	Unit	Value	Assumption / Result	Unit	Value
Total OP Plant Feed Mined	kt	9,367	Net Revenue	US\$M	2,049
Total UG Plant Feed Mined	kt	4,325	Initial Capital Costs	US\$M	148
Total Plant Feed Mined	kt	13,692	Expansion Capital Costs	US\$M	69
Operating Strip Ratio	Ratio	7.4	Sustaining Capital Costs	US\$M	72
Silver Grade ¹	g/t	125	OP Mining Costs	\$/t Plant Feed	12.13
Gold Grade ¹	g/t	1.18	UG Mining Costs	\$/t Plant Feed	43.85
AgEq Grade ¹	g/t	217	LOM Mining Costs	\$/t Plant Feed	22.15
Silver Recovery	%	86	Operating Cash Cost	US\$/oz AgEq	8.15
Gold Recovery	%	95	All in Sustaining Cost	US\$/oz AgEq	9.02
Silver Price	US\$/oz	23.75	Mine Life	Yrs	11
Gold Price	US\$/oz	1,850	Average process rate	t/day	3,359
Copper Price	US\$/lb	4.00	After-Tax NPV (5% discount)	US\$M	458
Payable Silver Metal	Moz	46.8	Pre-Tax NPV (5% discount)	US\$M	708
Payable Gold Metal	koz	493.1	After-Tax IRR	%	36.6
Payable Copper	Mlb	13.6	Pre-Tax IRR	%	49.1
Payable AgEq	Moz	87.5	After-Tax Payback Period	Yrs	2.3

1. Grades shown are LOM average process plant feed grades including both OP and UG sources. External dilution of approximately 10% for OP material and 28% for UG material was incorporated in the mining schedule.

Figure 1 – LRS Cash Flow Profile by Year

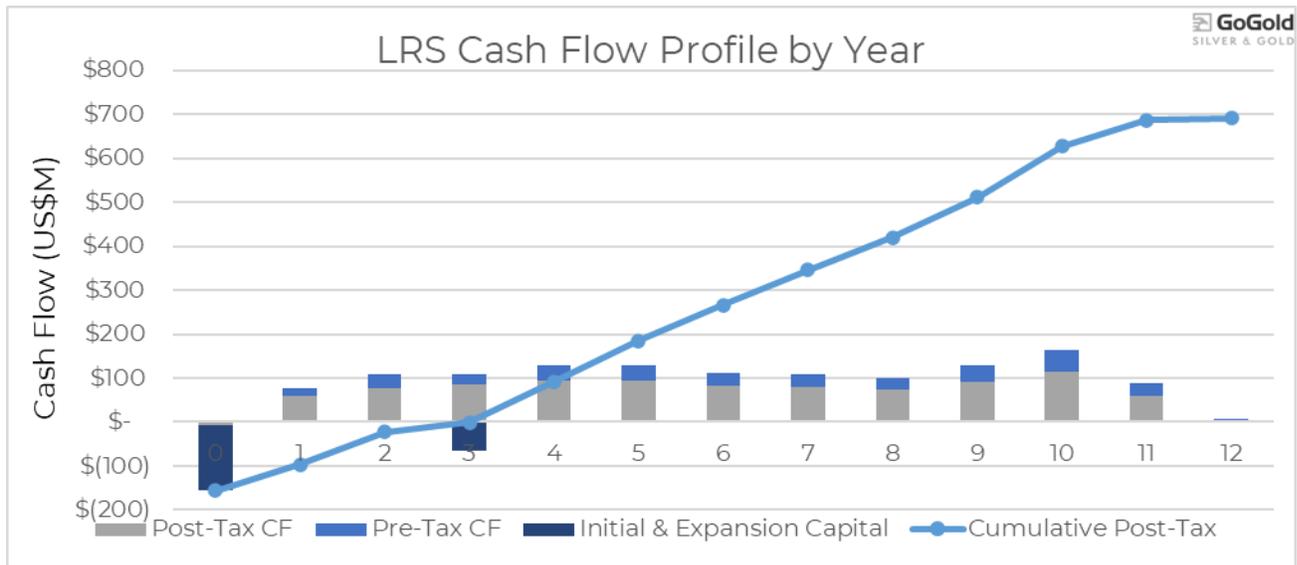


Figure 1 above highlights the excellent post-tax cash flows associated with the LRS project. The economics of the project have been evaluated based on the base case scenario US\$23.75/oz silver price and gold price of US\$1,850/oz. As illustrated in the following sensitivity tables, the project remains robust even at lower commodity prices or with higher costs.

Table 2 – LRS PEA Gold and Silver Price Sensitivities

Sensitivity				Base Case			
Silver Price (US\$/oz)	17	19	21	23.75	26	30	33
Gold Price (US\$/oz)	1,324	1,480	1,636	1,850	2,025	2,337	2,571
After-Tax NPV (5%) (US\$M)	185	266	346	458	548	710	831
After-Tax IRR (%)	19.7	25.1	30.2	36.6	41.6	49.9	55.7
After-Tax Payback (years)	3.6	3.0	2.6	2.3	2.1	1.7	1.6

Table 3 – LRS PEA Operating Cost and Capital Cost Sensitivities

Sensitivity	-20%	-10%	Base Case	10%	20%
Operating Costs – NPV (US\$M)	526	492	458	423	389
Operating Costs – IRR (%)	40.6	38.6	36.6	34.6	32.5
Capital Costs – NPV (US\$M)	495	476	458	439	420
Capital Costs – IRR (%)	45.2	40.5	36.6	33.3	30.4

Capital and Operating Costs

The LRS Project has been envisioned as a combined underground and open pit mining operation, with contract underground mining in years one to seven of the mine plan, supplemented by contract open pit mining in years three to eleven.

The process plant is comprised of conventional crushing and grinding followed by cyanide tank leaching. Back end filtration is required to maximize water recycling (dry stack tailings) as well as a SART (sulfidation, acidification re-neutralization and thickening) circuit to re-generate cyanide back to the process and to produce a saleable Cu₂S copper sulfide product. Water supply to the process plant is provided by a nearby seasonally charged water dam and high voltage grid power is provided by the local utility. Expansion capital includes the cost to increase the process plant capacity from 1,750 tonnes per day to 4,000 tonnes per day in year three.

Table 4 – LOM Capital Cost Estimate

Type	Initial (US\$ k)	Expansion (US\$ k) ¹	Sustaining (US\$ k)	Total (US\$ k)
Process Plant direct costs	54,475	42,700	12,125	109,300
Underground development	60,706		48,473	109,179
Pre-stripping		19,074	500	19,574
Infrastructure	9,980		1,250	11,230
Project indirect costs	3,750			3,750
Total	128,911	61,774	62,348	253,033
Contingency (15%)	19,337	6,747	9,352	35,436
Total	148,247	68,521	71,700	288,469

1. Expansion capital is not included in AISC calculations

Table 5 – Operating Costs (Average LOM)

Operating Costs (Average LOM)	US\$/tonne Plant Feed	US\$/tonne Rock
Open Pit Mining ¹	12.13	1.64
Underground Mining ²	43.85	
Total LOM Mining³	22.15	
Processing (\$/t processed)	27.10	
General and Admin (\$/t processed)	2.52	
Total (\$/t processed)	51.78	

1. Open pit mining costs include a double-benched waste rock and mineralized material average unit cost of \$1.47/t.
2. Bulk underground long hole mining. \$43.85 is the cost of in-stope mining, additional development costs of \$11.21/t mined are included in sustaining capital in table 4, providing a total UG mining cost of \$55.06/t.
3. Average LOM mining cost of both open pit and underground.

Mining

The contract underground mining will involve long hole stoping and cemented paste back filling of the mined-out stopes. Approximately 10% of the underground feed to the process plant will be sourced in close proximity to historical workings. The open pit mining will be contracted and carried out by drill and blast followed by conventional loading and truck haulage to the waste rock storage facilities and the process plant.

Metallurgy

A metallurgical test program was carried out by SGS Lakefield of Ontario, Canada. The program included grinding and leaching as well as comminution testing. The leach samples comprised of drill core sampling rejects representing the various zones of the Mineral Resource and whole HQ drill core for the comminution work. This preliminary test program estimated average gold and silver respective metallurgical recoveries of 95% and 85%.

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Mineral Resource Estimate

The basis for the PEA is the Mineral Resource Estimate completed by P&E for the Los Ricos South Project located in Jalisco State, Mexico, which has an effective date of September 12, 2023, which is available on SEDAR. A summary of the Mineral Resource Estimate is provided in Table 6.

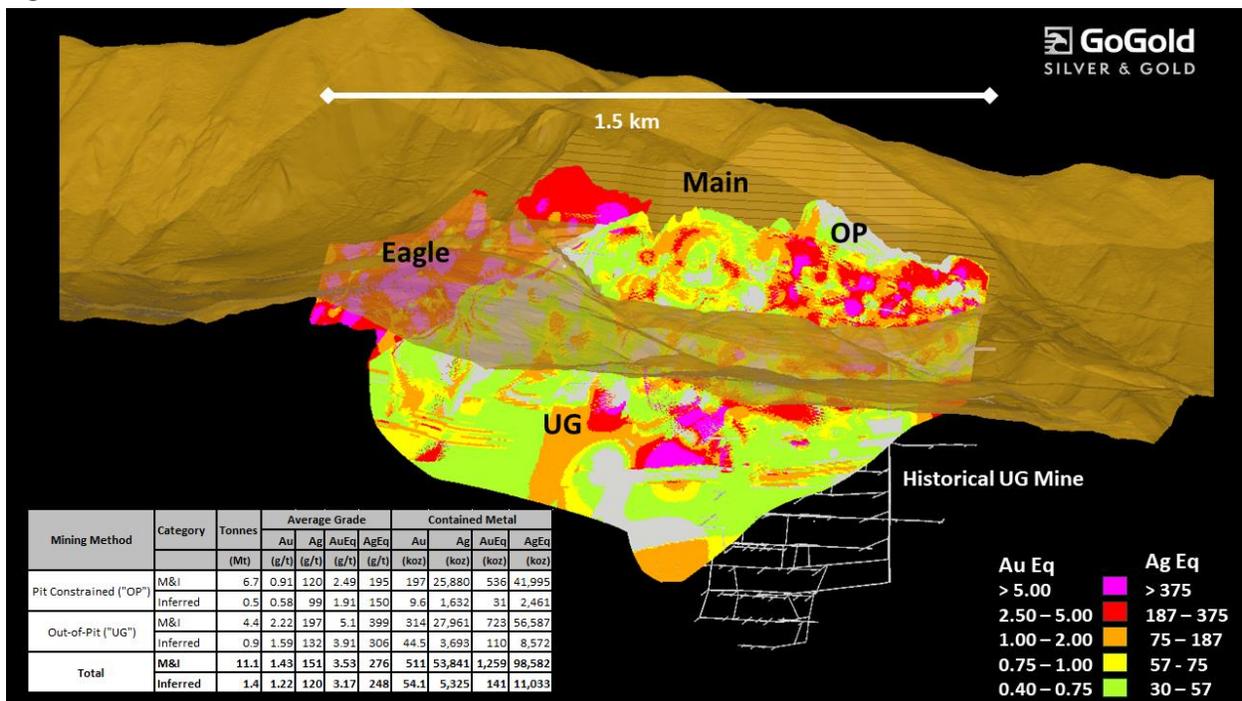
Table 6: Los Ricos South Mineral Resource Estimate – Pit Constrained and Out-of-Pit⁽¹⁻⁹⁾

Mining Area	Category	Tonnes	Average Grade					Contained Metal				
			Au	Ag	Cu	AuEq	AgEq	Au	Ag	Cu	AuEq	AgEq
		(M)	(g/t)	(g/t)	(%)	(g/t)	(g/t)	(koz)	(koz)	(Mlb)	(koz)	(koz)
Pit Constrained ⁵	Measured	3.9	1.08	142	0.03	2.94	231	135.9	17,858	2.3	369.1	28,898
	Indicated	2.8	0.68	89	0.03	1.87	146	60.7	8,022	1.9	167.3	13,097
	M&I	6.7	0.91	120	0.03	2.49	195	196.6	25,880	4.2	536.4	41,995
	Inferred	0.5	0.58	99	0.04	1.91	150	9.6	1,632	0.4	31.4	2,460
Pit - Cerro C ⁶	Inferred	0.9	0.72	31	0.01	1.12	88	20.9	905	0.2	32.8	2,568
Out-of-Pit ^{7,8} <i>Eagle</i>	Measured	0.7	3.60	298	0.35	7.94	621	80.7	6,679	5.4	178.1	13,940
	Indicated	1.2	3.13	164	0.37	5.79	453	117.5	6,176	9.5	217.5	17,028
	M&I	1.9	3.30	214	0.36	6.59	516	198.2	12,855	15.0	395.6	30,969
	Inferred	0.1	3.63	122	0.54	6.00	470	7.8	261	0.8	12.9	1,006
Out-of-Pit ^{7,8} <i>Main</i>	Measured	1.1	1.22	194	0.06	3.79	297	44.7	7,093	1.6	138.8	10,865
	Indicated	1.4	1.58	178	0.21	4.18	327	71.5	8,013	6.6	188.4	14,753
	M&I	2.5	1.42	185	0.15	4.00	313	116.2	15,106	8.1	327.2	25,618
	Inferred	0.8	1.42	133	0.41	3.73	292	36.8	3,431	7.2	96.6	7,566
Total	Measured	5.7	1.42	172	0.07	3.72	291	261.4	31,631	9.3	686.0	53,703
	Indicated	5.4	1.45	129	0.15	3.33	260	249.7	22,210	18.0	573.2	44,878
	M&I	11.1	1.43	151	0.11	3.53	276	511.0	53,841	27.3	1,259.2	98,582
	Inferred	2.3	1.02	85	0.17	2.36	185	75.0	6,230	8.6	173.7	13,601

1. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.

- The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.
- The Mineral Resources in this news release were estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.
- Historically mined areas were depleted from the Mineral Resource model.
- The pit constrained AgEq cut-off grade of 38 g/t Ag was derived from US\$1,800/oz Au price, US\$23.00/oz Ag price, 85% Ag and 95% Au process recovery, US\$25/tonne process and G&A cost. The constraining pit optimization parameters were \$2.10/t mineralized material and waste mining cost, and 45-degree pit slopes.
- Cerro Colorado Resource constrained to open pit mining methods only; out-of-pit Mineral Resources are restricted to the Eagle and Abra mineralized veins, which exhibit historical continuity and reasonable potential for extraction by cut and fill and longhole mining methods.
- The out-of-pit AgEq cut-off grade of 130 g/t Ag was derived from US\$1,800/oz Au price, US\$23.00/oz Ag price, 85% Ag and 95% Au process recovery, US\$33/tonne process and G&A cost, and a \$50/tonne mining cost. The out-of-pit Mineral Resource grade blocks were quantified above the 130 g/t AgEq cut-off, below the constraining pit shell and within the constraining mineralized wireframes. Out-of-Pit Mineral Resources are restricted to the Los Ricos and Rascadero Veins, which exhibit historical continuity and reasonable potential for extraction by cut and fill and longhole mining methods.
- AgEq and AuEq were calculated at an Ag/Au ratio of 78.2:1 for pit constrained and out-of-pit Resources.
- Totals may not sum due to rounding.

Figure 2 – LRS Mineral Resource Block Model Visualization



Mineral Resource Estimate Methodology – LRS

A total of 585 drill holes totalling 93,591 metres were used in the MRE.

P&E collaborated with GoGold personnel to develop the mineralization models, estimates, and reporting criteria for the Resources at Los Ricos. Mineralization models were initially developed by GoGold and were reviewed and modified by P&E. A total of eight individual mineralized domains have been identified through drilling, surface and historical underground sampling. The modeled mineralization domains are constrained by individual wireframes based on a 0.30 g/t AuEq cut-off for low-grade domains or 3.0 g/t AuEq for high-grade domains.

Mineralization wireframes were used as hard boundaries for the purposes of estimation.

A three-dimensional sub-blocked model, with 3m x 3m x 3m parent and 1m x 1m x 1m sub blocks, was used for the Mineral Resource Estimate. The block model consists of estimated Au, Ag and Cu grades, estimated bulk density, and classification criteria. Au and Ag equivalent block grades were subsequently calculated from the estimated Au, Ag and Cu grades.

Sample assays were composited to a 1 m standard length. Au and Ag grades were estimated using Inverse Distance Cubed weighting of between 1 and 12 composites, with a maximum of 2 composites per drill hole. Composites were capped prior to estimation by mineralization domain. Composite samples were selected within an anisotropic search ellipse oriented down the plunge of identified high grade trends.

Individual bulk density values were applied to mineralized domains separately and were statistically determined using 4,516 measurements taken from drill holes.

Classification criteria were determined from observed grade and geological continuity as well as variography. Measured Mineral Resources are informed by 3 or more drill holes within 30 m; Indicated Mineral Resources are informed by 2 or more drill holes within 60 m.

P&E is of the opinion that the Mineral Resource Estimates are suitable for public reporting and are a reasonable representation of the mineralization and metal content of the Los Ricos Deposits.

Table 7: AgEq Cut-off Sensitivities – LRS Pit Constrained Mineral Resource¹

Pit Constrained	Cut-off (AgEq)	Tonnes (M)	Average Grade					Contained Metal				
			Au (g/t)	Ag (g/t)	Cu (%)	AuEq (g/t)	AgEq (g/t)	Au (koz)	Ag (koz)	Cu (Mlb)	AuEq (koz)	AgEq (koz)
Measured	250	1.06	2.71	336	0.04	7.07	553	92	11,437	0.9	240	18,808
	150	1.76	2.00	250	0.03	5.24	410	113	14,121	1.3	296	23,195
	80	2.76	1.44	185	0.03	3.85	301	128	16,417	1.8	342	26,777
	60	3.26	1.26	164	0.03	3.40	266	133	17,167	2.0	356	27,892
	38	3.90	1.08	142	0.03	2.94	231	136	17,858	2.3	369	28,898
	30	4.11	1.03	137	0.03	2.82	221	137	18,019	2.4	372	29,124
Indicated	250	0.39	2.34	257	0.07	5.74	449	29	3,188	0.6	71	5,559
	150	0.74	1.67	188	0.05	4.15	325	40	4,496	0.9	99	7,783
	80	1.67	1.00	123	0.04	2.62	205	54	6,586	1.4	141	11,027
	60	2.15	0.83	106	0.03	2.23	175	58	7,314	1.6	155	12,098
	38	2.79	0.68	89	0.03	1.87	146	61	8,022	1.9	167	13,097
	30	2.99	0.64	85	0.03	1.77	138	61	8,188	1.9	170	13,323
Inferred	250	0.10	1.41	252	0.06	4.71	369	5	822	0.1	15	1,203
	150	0.13	1.29	217	0.07	4.16	326	6	939	0.2	18	1,408
	80	0.34	0.77	127	0.05	2.47	194	8	1,394	0.4	27	2,119
	60	0.45	0.64	108	0.04	2.08	163	9	1,572	0.4	30	2,374
	38	0.51	0.58	99	0.04	1.91	150	10	1,632	0.4	31	2,460
	30	0.54	0.56	96	0.04	1.84	144	10	1,652	0.5	32	2,490

1. See Table 6 notes for assumptions

Table 8: AgEq Cut-off Sensitivities – LRS Out-of-Pit Mineral Resource^{1,2}

Out-of-Pit	Cut-off (AgEq)	Tonnes	Average Grade					Contained Metal				
			Au	Ag	Cu	AuEq	AgEq	Au	Ag	Cu	AuEq	AgEq
	(g/t)	(M)	(g/t)	(g/t)	(%)	(g/t)	(g/t)	(koz)	(koz)	(Mlb)	(koz)	(koz)
Measured	250	1.03	3.12	337	0.24	7.79	610	103	11,141	5.3	257	20,142
	200	1.26	2.76	297	0.21	6.88	539	112	12,045	5.9	279	21,819
	150	1.63	2.31	252	0.19	5.81	455	122	13,220	6.7	305	23,891
	140	1.73	2.22	243	0.18	5.60	438	123	13,477	6.8	311	24,323
	130	1.84	2.12	233	0.17	5.37	420	125	13,773	7.0	317	24,805
	120	1.99	2.00	221	0.16	5.08	397	128	14,165	7.2	325	25,417
Indicated	250	1.59	3.13	224	0.35	6.52	510	160	11,425	12.2	333	26,052
	200	1.92	2.80	203	0.33	5.89	461	173	12,529	13.8	363	28,444
	150	2.31	2.47	183	0.30	5.26	412	183	13,607	15.2	391	30,610
	140	2.43	2.38	178	0.29	5.10	399	186	13,885	15.6	398	31,165
	130	2.57	2.29	172	0.28	4.91	384	189	14,189	16.1	406	31,781
	120	2.74	2.18	165	0.28	4.71	369	192	14,520	16.7	414	32,445
Inferred	250	0.47	2.26	185	0.49	5.37	421	34	2,789	5.1	81	6,346
	200	0.57	2.07	168	0.47	4.93	386	38	3,073	5.9	90	7,064
	150	0.72	1.81	148	0.44	4.37	342	42	3,413	6.9	101	7,882
	140	0.77	1.73	142	0.43	4.19	328	43	3,514	7.3	104	8,139
	130	0.87	1.59	132	0.42	3.91	306	45	3,693	8.0	109	8,572
	120	1.00	1.44	121	0.40	3.60	282	47	3,897	8.9	116	9,098

1. See Table 6 notes for assumptions

Table 9: Los Ricos Mineral Resources – LRS & LRN⁽¹⁻⁴⁾

Deposit	Tonnes	Average Grade							Contained Metal						
		Au	Ag	Cu	Pb	Zn	AuEq	AgEq	Au	Ag	Cu	Pb	Zn	AuEq	AgEq
		(M)	(g/t)	(g/t)	(%)	(%)	(%)	(g/t)	(g/t)	(koz)	(koz)	(Mlb)	(Mlb)	(Mlb)	(koz)
LRS Measured ¹	5.7	1.42	172	0.07			3.72	291	261	31,631	9	-	-	686	53,703
Indicated:															
LRN (Oxide) ²	14.5	0.37	100	-	-	-	1.71	127	171	46,500	-	-	-	801	59,100
LRS (Oxide) ¹	5.4	1.45	129	0.15	-	-	3.33	260	250	22,210	18	-	-	573	44,878
LRN (Sulfide) ²	7.8	0.06	28	0.11	0.88	1.33	1.55	114	15	7,011	19	151	229	389	28,708
<i>Total Indicated</i>	27.7						1.98	149	436	75,721	37	151	229	1,763	132,686
Measured & Indicated	33.4						2.28	174	697	107,352	46	151	229	2,449	186,390
Inferred:															
LRN (Oxide) ²	15.0	0.28	91	-	-	-	1.52	112	136	44,131	-	-	-	734	54,191
LRS (Oxide) ¹	2.3	1.02	85	0.17	-	-	2.36	185	75	6,230	9	-	-	174	13,601

Deposit	Tonnes	Average Grade							Contained Metal						
		Au	Ag	Cu	Pb	Zn	AuEq	AgEq	Au	Ag	Cu	Pb	Zn	AuEq	AgEq
	(M)	(g/t)	(g/t)	(%)	(%)	(%)	(g/t)	(g/t)	(koz)	(koz)	(Mlb)	(Mlb)	(Mlb)	(koz)	(koz)
LRN (Sulfide) ²	5.5	0.06	28	0.12	0.74	1.2	1.46	108	11	4,888	15	90	146	258	19,007
Total Inferred	22.8						1.59	119	222	55,249	24	90	146	1,166	86,799

1. See Table 6 notes for assumptions
2. See GoGold press release #04-2022 dated January 21, 2022 for full details regarding the LRN Resource.
3. AgEq and AuEq calculated at an Ag/Au ratio of 87.5.
4. Totals may not agree due to rounding.

Qualified Persons

Robert Harris, P.Eng. and David Duncan, P.Geo. are the GoGold Qualified Persons and Eugene Puritch, P.Eng., FEC, CET, President of P&E Mining Consultants Inc. and David J. Salari, P. Eng., D.E.N.M. Engineering Ltd. are Independent Qualified Persons all as defined by National Instrument 43-101 and have reviewed and approved the technical information in this press release.

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.

The VRIFY 3D Slide Deck for GoGold can be viewed at: <https://vrify.com/companies/gogold-resources-inc> and on the Company's website at: 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, with the most recent Mineral Resource Estimate announced on September 12, 2023, which disclosed a Measured & Indicated Mineral Resource of 98.6 Million ounces AgEq grading 276 g/t AgEq contained in 11.1 Million tonnes, and an Inferred Mineral Resource of 11.0 Million ounces AgEq grading 248 g/t AgEq contained in 1.4 Million tonnes. The most recent PEA on the Project was announced on September 12, 2023, indicating an after-tax NPV_{5%} of US\$458M.

The Los Ricos North Project was launched in March 2020 and an initial Mineral Resource Estimate was announced on December 7, 2021, which disclosed an Indicated Mineral Resource Estimate of 87.8 million ounces AgEq grading 122 g/t AgEq contained in 22.3 Million tonnes, and an Inferred Mineral Resource Estimate of 73.2 million ounces AgEq grading 111 g/t AgEq contained in 20.5 Million tonnes. An initial PEA on the Project was announced on May 17, 2023, indicating an NPV_{5%} of US\$413M.

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 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.

For further information please contact:

Steve Low
Corporate Development

GoGold Resources

T: 416 855 0435

E: steve@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 NPV, IRR, initial and sustaining capital costs, operating costs, and LOM production of Los Ricos South, 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.