

GoGold Reports Quarterly Production at Parral of 406,150 Silver Equivalent Ounces

Shares Outstanding: 329,527,261
Trading Symbols: TSX: GGD
OTCQX: GLGDF

HALIFAX, NS, Oct. 15, 2024 /CNW/ - **GoGold Resources Inc.** (TSX: GGD) (OTCQX: GLGDF) ("**GoGold**", "**the Company**") is pleased to report production for the quarter ending September 30, 2024 of 406,150 silver equivalent ounces, consisting of 167,001 silver ounces, 2,232 gold ounces, 132 tonnes of copper, and 100 tonnes of zinc.

"The quarter yielded continuing production growth, and more importantly we saw a substantial increase in production in the month of September where the heap achieved equilibrium at a level generating significant free cash flow for that month. The addition of the zinc circuit, along with other optimizations, has not only paid off in a saleable zinc product and recycling of the associated cyanide, but also it appears that it has improved the leaching of gold and silver," Brad Langille, President and CEO stated. "As we complete final engineering and anticipate the issuance of our permit for the Los Ricos South underground mine, we see Parral adding meaningfully to our cash flow on a go-forward basis."

Table 1: Quarterly Production Summary

Quarter Ended	Jun 2023	Sep 2023	Dec 2023	Mar 2024	Jun 2024	Sep 2024
Silver Production (oz)	203,894	169,443	109,016	138,657	138,708	167,001
Gold Production (oz)	1,512	1,106	1,848	2,184	2,436	2,232
Copper Production (tonnes)	135	115	95	93	148	132
Zinc Production (tonnes)	-	-	-	92	125	100
Silver Equivalent Production (oz) ¹	375,112	300,789	300,260	375,745	400,236	406,150

1. "Silver equivalent production" include gold ounces and copper tons produced and converted to a silver equivalent based on a ratio of the average market metal price for each period. The gold:silver ratio for each of the periods presented were: Jun 2023 – 82, Sep 2023 – 83, Dec 2023 – 85, Mar 2024 – 93, Jun 2024 – 86, Sep 2024 – 88. The copper:silver ratios were: Jun 2023 – 352, Sep 2023 – 356, Dec 2023 – 356, Mar 2024 – 365, Jun 2024 – 346, Sep 2024 – 320. The zinc:silver ratios were: Mar 2024 – 104, Jun 2024 – 98, Sep 2024 – 94.

Table 2: Annual Production Summary

Quarter Ended	Sep 2019	Sep 2020	Sep 2021	Sep 2022	Sep 2023	Sep 2024
Silver Production (oz)	1,059,438	1,315,681	1,138,358	741,772	706,891	553,381
Gold Production (oz)	9,149	10,089	13,447	10,708	7,032	8,700
Copper Production (tonnes)	-	260	470	469	615	468
Zinc Production (tonnes)	-	-	-	-	-	316
Silver Equivalent Production (oz) ¹	1,847,835	2,295,416	2,270,073	1,810,326	1,517,264	1,482,406

1. "Silver equivalent production" include gold ounces and copper tons produced and converted to a silver equivalent based on a ratio of the average market metal price for each period. The gold:silver ratio for each of the periods presented were: 2019 – 86, 2020 – 89, 2021 – 72, 2022 – 82, 2023 – 83, 2024 – 88. The copper:silver ratio for the periods presented were: 2020 – 302, 2021 – 348, 2022 – 410, 2023 – 373, 2024 – 345. The zinc:silver ratios were: 2024 – 99.

Mr. Robert Harris, P.Eng. is the qualified person as defined by National Instrument 43-101 and is responsible for the technical information of this release related to Parral.

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.

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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 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.

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