

GoGold Reports 36% Increase in Production at Parral to 551,337 Silver Equivalent Ounces and Provides Outlook for 2025

Shares Outstanding: 330,973,461
Trading Symbols: TSX: GGD
OTCQX: GLGDF

HALIFAX, NS, Jan. 8, 2025 /CNW/ - **GoGold Resources Inc.** (TSX: GGD) (OTCQX: GLGDF) ("**GoGold**", "**the Company**") is pleased to report production for the quarter ending December 31, 2024 of 551,337 silver equivalent ounces, consisting of 226,343 silver ounces, 3,213 gold ounces, 121 tonnes of copper, and 161 tonnes of zinc.

"Parral's SART Zinc circuit, which was completed in 2024, has exceeded expectations on both base metal production and has increased the leachability of gold and silver in the heap as well, which is driving the 36% increase in production which we saw this quarter. We expect the benefits of this optimization to continue through 2025. In the quarter, our cash balance increased from \$72M on September 30 to \$76M at December 31. We believe Parral will prove to be a significant source of additional capital as we embark on anticipated construction of Los Ricos South," said Brad Langille, President and CEO. "In 2025, we see the following key milestones adding significant shareholder value:

- Parral significantly contributing to the growth in our cash balance leading up to and during the anticipated construction at Los Ricos South;
- Release of Los Ricos South's Definitive Feasibility Study ("DFS") expected imminently;
- Our expectation is that we will receive a positive outcome on our permit application for our underground mine at Los Ricos South by the end of March 2025;
- Enter into definitive agreement on project financing for balance of funds required for construction of Los Ricos South, discussions with prospective lenders are positive and are in advanced stages;
- Anticipate a definitive positive construction decision of Los Ricos South after DFS, permits, and financing in place;
- Continue with Los Ricos South near mine exploration, targeting additional growth in resources during the anticipated construction phase of the mine;
- Upgrade the Los Ricos North project with more drilling, advancing engineering and technical reports, with the ultimate objective of proceeding to the mine permitting stage."

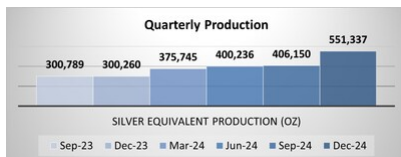


Figure 1: Quarterly Production Summary (CNW Group/GoGold Resources Inc.)

Table 1: Quarterly Production Summary

Quarter Ended	Sep 2023	Dec 2023	Mar 2024	Jun 2024	Sep 2024	Dec 2024
Silver Production (oz)	169,443	109,016	138,657	138,706	167,001	226,343
Gold Production (oz)	1,106	1,848	2,184	2,436	2,232	3,213
Copper Production (tonnes)	115	95	93	148	132	121
Zinc Production (tonnes)	-	-	92	125	100	161
Silver Equivalent Production (oz)¹	300,789	300,260	375,745	400,236	406,150	551,337

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: Sep 2023 – 83, Dec 2023 – 85, Mar 2024 – 93, Jun 2024 – 86, Sep 2024 – 89, Dec 2024 – 90. The copper:silver ratios were: Sep 2023 – 356, Dec 2023 – 356, Mar 2024 – 365, Jun 2024 – 346, Sep 2024 – 320, Dec 2024 – 299. The zinc:silver ratios were: Mar 2024 – 104, Jun 2024 – 98, Sep 2024 – 94, Dec 2024 – 97.

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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CNW 07:30e 08-JAN-25