

GoGold Announces closing of the US\$12 million Sale of Santa Gertrudis Royalty

Trading Symbol: TSX: GGD
Shares Outstanding: 171,776,481

HALIFAX, Nov. 7, 2018 /CNW/ - **GoGold Resources Inc. (TSX: GGD) ("GoGold", "the Company")** is pleased to announce the closing of the previously announced (September 5, 2018) sale of the Santa Gertrudis royalty for US\$12 million to Metalla Royalty and Streaming Ltd ("Metalla").

The Company has elected to take US\$6 million of the US\$12 million sale price in common shares of Metalla at a deemed price of CAD\$0.78 ("Share Consideration"). This Share Consideration represents a total of 10.1 million common shares of Metalla representing 9.9% of Metalla shares outstanding and will be subject to a 4-month hold period.

Brad Langille, President and CEO of GoGold commented, "We are very pleased to become a shareholder of Metalla and immediately realize the value of the royalty and also maintain exposure to the royalty by holding their equity."

GoGold maintains a very strong balance sheet with a strong cash position and no debt. The Company is in a strong financial position and seeking opportunities to be the consolidator of undervalued juniors in Mexico.

The Company sold the Santa Gertrudis Project to Agnico Eagle Mines Limited ("Agnico") on November 2, 2017 for cash consideration of US\$80 million and was granted a 2% net smelter royalty on the Santa Gertrudis Project. This is the final step in the monetization of the Santa Gertrudis Project for total proceeds of US\$92 million which the Company purchased in 2014 for US\$11 million.

Advisors and Counsel

PI Financial Corp. acted as financial advisors to GoGold and Fasken's acted as GoGold's legal advisor.

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's Parral Tailings project produces silver and gold at a low cash cost. For more information visit 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, 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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