

Attention Business/Financial Editors:
Gogold Resources Inc. completes initial public offering

HALIFAX, Feb. 8 /CNW/ - Gogold Resources Inc. (the "Company"), a capital pool company, is pleased to announce that it has completed its initial public offering (the "Offering") of 5,000,000 common shares at a price of \$0.10 per common share for gross proceeds to the Company of \$500,000. Macquarie Private Wealth Inc., formerly Blackmont Capital Inc. (the "Agent") acted as agent for the Offering. The Company has paid the Agent a cash commission of \$40,000 equal to 8% of the gross proceeds and granted a non-transferrable option (the "Agent's Option") to purchase 400,000 common shares of the Company equal to 8% of the number of common shares sold through the offering. The Agent's Option is exercisable for a period of 24 months at a price of \$0.10 per common share.

The Company's common shares have been conditionally approved for listing on the TSX Venture Exchange (the "Exchange"). The Company expects its common shares will commence trading on the Exchange as soon as practicable but in any event prior to February 17, 2010 under the symbol 'GGD.P'.

The net proceeds of the Offering will be used to identify and evaluate assets or businesses for acquisition with a view to completing a "Qualifying Transaction" under the Capital Pool Company Program of the Exchange as disclosed in the Company's prospectus dated January 20, 2010.

At the closing of the Offering, the Company also granted stock options to its directors and officers to acquire an aggregate of 1,450,000 common shares at a price of \$0.10 per share exercisable until February 7, 2015.

The Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.

Certain information in this press release may contain forward-looking statements. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. The Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to the Company. Additional information identifying risks and uncertainties is contained in the Company's filings with the Canadian securities regulators, which filings are available at www.sedar.com.

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