



NEWS RELEASE

FOR IMMEDIATE RELEASE

**XTRA-GOLD COMPLETES RESOURCE EXPANSION DRILL PROGRAM  
at SOUTH RIDGE GOLD DEPOSIT, KIBI GOLD BELT, GHANA**

Toronto, Ontario – May 1, 2019, – Xtra-Gold Resources Corp. (“Xtra-Gold” or the “Company”) TSX: XTG; OTCBB: XTGRF, is pleased to announce the assay results for the final 19 drill holes of the 2018 – 2019 mineral resource expansion drill program at the South Ridge gold deposit, on the Company’s wholly-owned Kibi Gold Project, located in the Kibi – Winneba greenstone belt (the “Kibi Gold Belt”), in Ghana, West Africa. The 19 diamond core boreholes totalling 2,305 metres were completed by the Company’s in-house drilling crew on an intermittent basis from October 2018 to March 2019. A total of 37 boreholes encompassing 4,577 metres were completed during the resource expansion drill program initiated in February 2018; with the program designed to test an approximately 400 metre strike length of the South Ridge gold zone at 50 metre section spacing and to further define the litho-structural setting of the gold mineralization.

Highlights of today’s drill results are as follows and complete auriferous intercepts are listed in Table 1 below:

- 30.25 metres grading 1.50 grams per tonne (“g/t”) gold, including 2.26 g/t gold over 8.5 metres and 2.56 g/t gold over 9.55 metres from a down-hole depth of 62.65 metres in #KBDD18278;
- 11.0 metres grading 3.3 g/t gold (uncut), including 5.96 g/t gold over 5.15 metres from a down-hole depth of 22.0 metres in #KBDD19287, 25 metres NW of previously reported high-grade #KBDD18264 intercept of 27.0 metres grading 2.85 g/t gold, including 4.84 metres grading 5.12 g/t gold (August 8, 2018 News Release);
- 15.0 metres grading 2.85 g/t gold, including 5.67 g/t gold over 6.0 metres and 8.5 metres grading 3.33 g/t gold, including 6.02 g/t gold over 4.5 metres from down-hole depths of 9.0 metres and 10.5 metres in #KBDD19293 and #KBDD19292 respectively, 25 metres and 50 metres up-dip from the high-grade #KBDD18264 intercept; and
- 7.5 metres grading 6.71 g/t gold (uncut), including 31.00 g/t gold over 1.5 metres from a down-hole depth of 1.5 metres on the zone’s most northwesterly drill section.

James Longshore, President and CEO remarked: “We are extremely satisfied with the successful completion of the over 4,575 metre South Ridge resource expansion drill program utilizing our in-house drilling crew, having safely and successfully achieved our mission of advancing the Company’s pipeline of gold projects through cost-effective drill support. Next step involves the detailed 3D geological modelling of the South Ridge deposit based on the entire 2008 – 2019 drilling / trenching database to help better define the gold mineralization envelope and identify higher grade centres for possible follow-up infill drilling. Considerable insight has been gained into the litho-structural controls of the South Ridge gold deposit since its 2008 discovery, and we remain steadfast on maximizing its resource potential with the goal of further enhancing the economic viability of the Kibi Gold Project.

The South Ridge deposit has a current inferred mineral resource estimate of 42,000 ounces at an average grade of 1.48 g/t gold. The South Ridge deposit, along with the Big Bend, East Dyke, and Mushroom deposits in Zone 2 and the Double 19 deposit in Zone 3, form part of a maiden National Instrument 43-101 (“NI 43-101”) compliant mineral resource estimate (October 26, 2012) on the Company’s Kibi Gold Project. In aggregate, these five gold deposits lying within approximately 1.6 kilometres of each other (see Figure 1) are estimated to contain an Indicated mineral resource of 278,000 ounces at an average grade of 2.56 g/t gold and an additional Inferred mineral resource of 147,000 ounces at an average grade of 1.94 g/t gold (@ base case 0.5 g/t cut-off). The Zone 2 – Zone 3 maiden mineral resource represents the first ever NI 43-101 compliant mineral resource generated on a lode gold project within the Kibi Gold Belt. Gold mineralization is characterized by auriferous quartz vein sets hosted in Belt-type granitoids geologically analogous to other “Grantoid-hosted” gold deposits of Ghana, including Kinross Gold’s Chirano and Newmont Mining’s Subika deposits in the Sefwi gold belt. The NI 43-101 Technical Report entitled “*Independent Technical Report, Apapam Concession, Kibi Project, Eastern Region, Ghana*”, prepared by SEMS Explorations and dated October 31, 2012, is filed under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com).

Table 1: Significant Drill Intercepts - South Ridge Gold Deposit (Mineral Resource Expansion Program / October 2018 - March 2019)				
Hole ID	From (metres)	To (metres)	Core Length (metres)	Gold Grams Per Tonne
KBDD18275	65.1	66.05	0.95	4.95
and	72.7	73.7	1.0	1.78
and	86.85	87.85	1.0	2.58
KBDD18276	34.3	40.3	6.0	0.55
and	67.28	70.8	3.52	0.55
and	75.97	78.8	2.83	0.61
KBDD18277	No Significant Results			
KBDD18278	62.65	92.9	30.25	1.50
including	62.65	71.15	8.5	2.26
including	63.15	63.9	0.75	8.42
including	81.45	91.0	9.55	2.56
including	81.45	83.45	2.0	6.60
KBDD18279	98.4	106.9	8.5	1.80
including	100.2	103.55	3.35	3.75
including	103.05	103.55	0.5	14.19
KBDD18280	116.57	117.29	0.72	8.00
and	136.55	141.25	4.7	2.01
including	136.55	137.55	1.0	6.17
KBDD18281	126.05	132.0	5.95	1.04
including	126.77	127.5	0.73	4.14
KBDD18282	36.16	54.9	18.74	0.57
including	41.9	49.36	7.46	1.04
KBDD19283	39.5	59.5	20.0	0.43
including	39.5	41.0	1.5	2.19
KBDD19284	60.4	75.5	15.1	0.57

including	67.4	70.4	3.0	1.40
KBDD19285	93.8	110.8	17.0	0.44
including	110.3	110.8	0.5	4.01
KBDD19286	138.3	158.3	20.0	0.61
including	148.3	149.3	1.0	4.33
KBDD19287	22.0	33.0	11.0	3.3
including	26.7	31.85	5.15	5.96
including	26.7	27.2	0.5	34.36
KBDD19288	64.2	76.2	12.0	0.59
including	71.2	76.2	5.0	1.10
and	87.95	89.75	1.8	2.01
KBDD19289	3.0	4.5	1.5	2.58
and	29.5	38.8	9.3	0.65
including	29.5	33.9	4.4	1.15
and	47.95	51.5	3.55	3.09
including	51.1	51.5	0.4	18.6
KBDD19290	55.8	68.8	13.0	1.05
including	67.35	67.85	0.5	6.04
KBDD19291	1.5	9.0	7.5	6.71
including	7.5	9.0	1.5	31.00
and	39.2	46.0	6.8	0.60
including	39.2	41.1	1.9	1.34
KBDD19292	10.5	19.0	8.5	3.33
including	10.5	15.0	4.5	6.02
including	12.0	13.5	1.5	13.59
KBDD19293	9.0	24.0	15.0	2.85
including	18.0	24.0	6.0	5.67
including	21.0	22.5	1.5	15.9
and	31.0	41.0	10.0	0.56
including	39.0	41.0	2.0	1.45
<b>Notes:</b>				
Reported intercepts are core-lengths; true width of mineralization is unknown at this time.				
Unless otherwise indicated intercepts constrained with a 0.25 grams per tonne ("g/t") gold minimum cut-off grade at top and bottom of intercept, with no upper cut-off applied, and maximum of five (5) consecutive samples of internal dilution (less than 0.25 g/t gold). All internal intervals above 10 g/t gold indicated.				

The present drill results correspond to the final 19 boreholes (2,305 metres) of the 37 borehole (4,577 metre) resource expansion drill program at the South Ridge gold deposit on Zone 2 of the Kibi Gold Project. The diamond core boreholes ranging in length from 57 metres to 180 metres were completed by the Company's in-house drilling crew on an intermittent basis from October 24, 2018 to April 1, 2019. The resource expansion drill program was designed to test an approximately 400 metre strike length of the South Ridge gold zone at a nominal 50 metre section spacing and to further define the litho-structural setting of the gold mineralization. The

South Ridge deposit consists of a northwest striking / northeast dipping quartz diorite-hosted gold mineralization zone traced to date along an approximately 400 metre strike length and 230 metre downdip depth from surface. Gold mineralization is associated with quartz-albite-carbonate-sulphide vein arrays developed within the quartz diorite body. Exploration significant auriferous intercepts are presented in Table 1 and a drill / compilation plan with collar details depicted in Figure 1, available at:

**Figure 1 South Ridge Drill Plan May 1, 2019**

Twelve (12) of the SW-trending, steeply inclined ( $-75^{\circ}$ ) boreholes targeted the southeastern 200 metre segment of the South Ridge gold zone, including a pair of 4-hole drill fences (30 metre hole spacing) located approximately 45 metres apart testing the depth continuity of the mineralization at downdip depths extending from approximately 70 metres to 220 metres from surface (i.e., #KBDD18277 - #KBDD18280 & #KBDD19283 - #KBDD19286 Fences).

Mineralized intercept highlights for the #KBDD18277 - #KBDD18280 drill fence include 30.25 metres grading 1.5 g/t gold, including 2.26 g/t gold over 8.5 metres and 2.56 g/t gold over 9.55 metres, from a down-hole depth of 62.65 metres in #KBDD18278; approximately 20 metres downdip from the previously reported #KBDD12253 high-grade intercept grading 2.85 g/t gold over 36.0 metres, including 7.7 metres grading 7.06 g/t gold (see August 21, 2012 News Release). Hole #KBDD18279 returned a mineralized intercept of 8.5 metres grading 1.80 g/t gold, including 3.75 g/t gold over 3.35 metres from a down-hole depth of 98.4 metres, approximately 40 metres downdip from the #KBDD18278 intercept. Hole #KBDD18280 corresponding to the back (deeper) hole of the drill fence yielded mineralized intercepts of 0.72 metres grading 8.00 g/t gold and 4.7 metres grading 2.01 g/t gold from down-hole depths of 116.57 metres and 136.55 metres, respectively; approximately 200 metres downdip from surface (80 metres downdip of the #KBDD18278 intercept). With the lower #KBDD18280 gold intercept appearing to represent a new distinct mineralization zone.

All 4 holes of the #KBDD19283 - #KBDD19286 drill fence located approximately 45 metres to the northwest of the #KBDD18277 - #KBDD18280 fence yielded lower grade mineralized intercepts including: 17.0 metres grading 0.44 g/t gold, including 4.01 g/t gold over 0.5 metres from a down-hole depth of 93.8 metres in #KBDD19285; and 20.0 metres grading 0.61 g/t gold, including 4.33 g/t gold over 1.0 metre from a down-hole depth of 138.3 metres in #KBDD19286. The #KBDD19286 auriferous intercept lies approximately 100 metres downdip from previous drilling forming scope of current inferred mineral resource estimate.

Four (4) boreholes consisted of infill holes designed to test the NW / SE flanks of the high-grade gold mineralization intersected in holes #KBDD18263 / #KBDD18264 at 25 metre section spacing, within the northwestern segment of the South Ridge gold zone (i.e., #KBDD19287 - #KBDD19290). Holes #KBDD18263 and #KBDD18264 returned previously reported mineralized intercepts of 2.67 g/t gold over 37.78 metres (uncut), including 5.23 metres grading 13.53 g/t gold and 27.0 metres grading 2.85 g/t gold, including 4.84 metres grading 5.12 g/t gold, respectively (see August 8, 2018 News Release). Mineralized intercept highlights for the 4 infill holes include 11.0 metres grading 3.30 g/t gold (uncut), including 5.15 metres grading 5.96 g/t gold from a down-hole depth of 22.0 metres in #KBDD19287 and 13.0 metres grading 1.05 g/t gold, including 0.5 metres grading 6.04 g/t gold from a down-hole depth of 55.8 metres in #KBDD19290.

Drilling efforts also included 3 boreholes targeting near surface mineralization at the northwestern extremity of the South Ridge gold zone, including 2 holes (#KBDD19292 - #KBDD19293) testing the shallow, up-dip extension of the previously reported #KBDD18264 high-grade gold mineralization (see August 8, 2018 News Release). Hole #KBDD19293

returned a mineralized intercept of 15.0 metres grading 2.85 g/t gold, including 5.67 g/t gold over 6.0 metres from a down-hole depth of 9.0 metres, approximately 25 metres up-dip from the #KBDD18264 high-grade intercept; and #KBDD19292 yielded 8.5 metres grading 3.33 g/t gold, including 6.02 g/t gold over 4.5 metres from a down-hole depth of 10.5 metres, approximately 25 metres up-dip from the #KBDD19293 intercept. Hole #KBDD19291 collared on the most northwesterly drill section, approximately 50 metres northwest of #KBDD19292, returned a strong saprolite (oxide) material hosted mineralized intercept of 7.5 metres grading 6.71 g/t gold (uncut), including 31.00 g/t gold over 1.5 metres from a down-hole depth of 1.5 metres; appearing to indicate that the mineralization remains open along strike to the northwest.

## **QA/QC**

Yves P. Clement, P. Geo, Vice President, Exploration for Xtra-Gold is acting as the Qualified Person in compliance with National Instrument 43-101 (“NI 43-101”) with respect to this announcement. He has prepared and or supervised the preparation of the scientific or technical information in this announcement and confirms compliance with NI 43-101. All samples in this news release were analyzed by standard fire assay fusion with atomic absorption spectroscopy finish at the ISO 17025:2005 accredited Intertek Minerals Limited’s laboratory in Tarkwa, Ghana. Xtra-Gold has implemented a rigorous quality assurance / quality control (QA/QC) program to ensure best practices in sampling and analysis of drill core, trench channel, and saw-cut channel samples, the details of which can be viewed on the Company’s website at [www.xtragold.com](http://www.xtragold.com).

## **About Xtra-Gold Resources Corp.**

Xtra-Gold is a gold exploration company with a substantial land position in the Kibi Gold Belt. The Kibi Gold Belt, which exhibits many similar geological features to Ghana’s main gold belt, the Ashanti Belt, has been the subject of very limited modern exploration activity targeting lode gold deposits as virtually all past gold mining activity and exploration efforts focused on the extensive alluvial gold occurrences in many river valleys throughout the Kibi area.

Xtra-Gold holds 5 Mining Leases totaling approximately 226 sq km (22,600 ha) at the northern extremity of the Kibi Gold Belt. The Company’s exploration efforts to date have focused on the Kibi Gold Project located on the Apapam Concession (33.65 sq km), along the eastern flank of the Kibi Gold Belt. The Kibi Gold Project (Zone 2 – Zone 3) maiden mineral resource estimate produced by Xtra-Gold in October 2012 represents first ever NI 43-101 compliant resource estimate generated on a lode gold project within the Kibi Gold Belt. The NI 43-101 Technical Report entitled “*Independent Technical Report, Apapam Concession, Kibi Project, Eastern Region, Ghana*”, prepared by SEMS Explorations and dated October 31, 2012, is filed under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com).

## **Forward-Looking Statements**

The TSX does not accept responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This news release includes certain “forward-looking statements”. These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management’s expectations. Forward- looking statements include estimates and statements that describe the Company’s future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-

looking statements may be identified by such terms as “believes”, “anticipates”, “expects”, “estimates”, “may”, “could”, “would”, “will”, or “plan”. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of the Company’s mineral properties, and the Company’s financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company’s forward-looking statements. These and other factors should be considered carefully, and readers should not place undue reliance on the Company’s forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

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