



NEWS RELEASE

FOR IMMEDIATE RELEASE

## XTRA-GOLD REPORTS Q1 2024 FINANCIALS AND CEO UPDATE

**Toronto – (May 8, 2024): Xtra-Gold Resources Corp. (“Xtra-Gold” or the “Company”)** (TSX: “XTG”; OTCQB: “XTGRF”) is pleased to provide the following summary of the unaudited Financials ending March 31, 2024:

-Total Assets **US\$12,700,871**, comprised mainly of cash, liquid securities, and gold inventory (“liquid assets”);

-**Zero Debt**;

-Total Income for the quarter of **US\$1,234,557**; and

-Net Income (after tax) of **US\$510,987**.

The full details of the Quarterly Financials with MD&A can be viewed on the Company’s website at [www.xtragold.com](http://www.xtragold.com).

James Longshore, CEO/Co-Founder states: “Our Company had another very successful quarter, covering all our exploration drilling and operating costs (“Operating Costs”). We have financed all our Operating Costs over the last 14 years, with our shareholders suffering no dilution to their share ownership. We continue aggressively drilling at our Kibi Gold Project, with our three diamond drill rigs operating. To date, we have completed 584 holes totaling over 106,000 meters, steadfastly expanding the gold mineralization “footprint”. We believe our Kibi Gold Project will prove to be a multi-million ounce (“oz”) gold resource, with our shareholders having significant “up-side leverage” to the gold price as it appreciates in value.”

### **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).

### **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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