



NEWS RELEASE

FOR IMMEDIATE RELEASE

NOT FOR DISSEMINATION IN THE UNITED STATES OF AMERICA
OR THROUGH U.S. NEWSWIRE SERVICES

**Xtra-Gold Announces Updated Mineral Resource Estimate
for its Kibi Gold Project in Ghana, West Africa**

**Growing Indicated Resource by 33% to 1,404,900 Gold Ounces and an Additional Inferred
Resource of 180,800 Gold Ounces**

Toronto, Ontario – October 13, 2026 – Xtra-Gold Resources Corp. (“Xtra-Gold” or the “Company”) TSX: XTG; OTCB: XTGRF, is very pleased to announce the results of an updated Mineral Resource Estimate on its wholly-owned Kibi Gold Project, located in the Kibi–Winneba greenstone belt (“Kibi Gold Belt”), in Ghana, West Africa. The independent resource estimate, with an effective date October 1, 2026, incorporates an additional 123 diamond drill holes (27,384.5 m) completed by Xtra-Gold’s in-house drilling crews since the previous September 2024 Mineral Resource Estimate.

Table 1: Summary of Mineral Resource Declaration for Kibi Gold Project Effective Date: October 1, 2026 (Cut-Off Grade: 0.5 g/t Au)				
License and Buffer Area				
	Tonnage (t)	Density (t/m³)	Grade – Au (g/t)	Au (oz)
Measured				
Indicated	39,007,000	2.79	1.12	1,404,900
M+I	39,007,000	2.79	1.12	1,404,900
Inferred	5,693,000	2.80	0.99	180,800
Buffer Zone between License and Forest Reserve				
	Tonnage (t)	Density (t/m³)	Grade – Au (g/t)	Au (oz)
Measured				
Indicated	4,066,000	2.83	1.19	156,100
M+I	4,066,000	2.83	1.19	156,100
Inferred				
License Area				
	Tonnage (t)	Density (t/m³)	Grade – Au (g/t)	Au (oz)
Measured				

Indicated	34,941,000	2.79	1.11	1,248,800
M+I	34,941,000	2.79	1.11	1,248,800
Inferred	5,693,000	2.80	0.99	180,800

1. See Cautionary Note Below regarding status of mineral resources lying within the Buffer Zone, corresponding to the “open ground” between the existing Apapam mining lease and the Forest Reserve boundaries.

This Mineral Resource encompasses an updated resource estimate for the Boomerang deposit, as well as an initial declared Mineral Resource for the Orange No. 5 deposit. In aggregate, these eleven (11) auriferous bodies, lying within approximately 4.5 km of each other, are estimated to contain an Indicated Mineral Resource of 1,404,900 ounces of gold and an additional Inferred Mineral Resource of 180,800 ounces of gold as summarized in Table 1, with details presented in Table 2 in the Mineral Resource Estimate summary section.

***1. Cautionary Note:** The Mineral Resource estimate includes mineral resources lying within the area termed the “Buffer Zone”, which encompasses the “open ground” between the existing Apapam mining lease boundary up to the Forest Reserve boundary (see Table 2 for breakdown of mineral resources lying within the Buffer Zone). Xtra-Gold applied for this Buffer Zone in the original application of extension/renewal of the Apapam mining lease on June 17th, 2015, and in the updated extension/renewal dated June 28th, 2019. These applications were approved by the Technical Committee of the Minerals Commission and certified to be in conformity with the official cadastral system introduced under Ghana Mineral Law. Xtra-Gold is currently awaiting formal approval of the extension/renewal. Although the Company has taken all legal steps to extend the lease with the addition of the Buffer Zone, there is no assurance that such approval will be granted. In the interim, under Ghanaian mining law, the existing lease continues to remain in full force and effect.*

James Longshore, CEO remarked: “Today’s updated Mineral Resource estimate symbolizes another major milestone for the Kibi Gold Project. With approximately 87% of the Indicated Mineral Resource of 1,227,300 gold ounces contained within four deposits including the essentially contiguous Big Bend and East Dyke deposits in Zone 2, the Boomerang deposit in Zone 3, and the Orange No. 5 deposit in Zone 4. We are diligently building on this exciting Kibi Gold Project milestone, with an aggressive exploration drilling campaign currently ongoing utilizing our in-house diamond drill rigs, testing both near-deposit and favorable litho-structural targets within the mineral resource footprint, as well as prospective grassroot targets across the concession. This updated Mineral Resource, in addition to further validating the multi-million-ounce potential of the Kibi Gold Project, represents a pivotal step in our strategic plan to unlock the full potential of our extensive ground position across the underexplored Kibi Gold Belt.”

Mineral Resource Estimate Summary

The updated Mineral Resource estimate for the Kibi Gold Project disclosed herein was jointly prepared by Pivot Mining Consultants (Pty) Ltd and Tect Geological Consulting of Johannesburg and Somerset West, South Africa, respectively. The mineral resource estimate, with an effective date of October 1, 2026, was prepared in accordance with the guidelines of the Definition Standards for Mineral Resources and Mineral Reserves set out by the Canadian Institute of Mining, Metallurgy and Petroleum (“CIM”).

The present Mineral Resource encompasses an updated resource estimate for the Boomerang deposit and new resource estimate for the Orange No. 5 deposit, with the latter being in the early exploration stage at the time of the 2024 Mineral Resource declaration, as well as previously declared resource estimates for the following nine (9) deposits: Big Bend, East Dyke, Mushroom,

South Ridge, Road Cut, Double 19, Twin Zone, Gatehouse and Gold Mountain. With these eleven (11) deposits, located within approximately 4.5 km of each other, collectively estimated to contain an Indicated Mineral Resource of 1,404,900 ounces of gold based on 39,007,000 tonnes at an average grade of 1.12 grams per tonne ("g/t") gold and an additional Inferred Mineral Resource of 180,800 ounces of gold based on 5,693,000 tonnes at an average grade of 0.99 g/t gold. Details for the Mineral Resource estimate are presented in Table 2 and the location of the respective auriferous bodies depicted in plan and orthographic (3D) views in Figure 1, available at:

Figure 1 Kibi Gold Project MRE Body Locations

An independent NI 43-101 technical report prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") supporting the updated Mineral Resource estimate, entitled "Xtra-Gold Resources Corporation Kibi Gold Project", with an Effective Date of October 1, 2026, and dated October 1, 2026, jointly prepared by Pivot Mining Consultants (Pty) Ltd and Tect Geological Consulting, under the supervision of Ken Lomborg, Director, Geology and Resources, of Pivot Mining Consultants (Pty) Ltd., has been filed on SEDAR+.

This new Mineral Resource estimate updates and replaces the Company's prior Mineral Resource for the Kibi Gold Project, with an effective date of September 30, 2024, enclosed in the NI 43-101 technical report entitled "Xtra-Gold Resources Corporation Kibi Gold Project", jointly prepared by Pivot Mining Consultants (Pty) and Tect Geological Consulting, and dated September 30, 2024.

The database for the Kibi Gold Project encompasses 765 drill holes totalling 136,326.99 m, including 715 diamond drill holes (131,611.99 m) and 50 reverse circulation (RC) drill holes (4,715 m), drilled by Xtra-Gold since 2008. This includes an additional 123 diamond core drill holes totalling 27,384.5 m, completed since the 2024 Mineral Resource. This mineral resource estimate encompasses drill hole and trench data available as of December 18, 2025.

Three dimensional (3D) geological models (i.e., mineralization envelopes) were generated for each auriferous body, based on the known geology and identified structural trends for the respective bodies. The approach was based on the premise that gold-bearing fluids would have preferentially flowed through the defined structures, as depicted by the geological models. A lower cut-off of 0.4 g/t gold was utilized to constrain the outer limits of the mineralization envelopes. The detailed geological models, in addition to providing well-constrained mineralization envelopes for mineral resource estimation, also serve as guides for structurally-controlled mineralization zones that will be subject to further exploration targeting.

The mineral resource estimation was undertaken separately for each auriferous body utilizing the Ordinary Kriging method. Directional variograms and search parameters were developed for each body using the veining direction within the respective geological models. A block model cell size of 5 m x 5 m x 5 m was set after considering various parameters, as well as the geometry of the gold bodies. Assay capping values were established for each deposit independently, with capping values ranging from 12.5 g/t – 25 g/t gold for the respective bodies. A cut-off grade of 0.5 g/t gold was applied after consideration of the reasonable expectation of eventual economic extraction.

The updated Mineral Resource encompasses eleven (11) auriferous bodies, lying within approximately 4.5 km of each other, including: the Big Bend, East Dyke, Mushroom, Road Cut and South Ridge deposits within Zone 2, with separations varying from almost contiguous to 200 m; the Double 19, Twin Zone and Boomerang deposits in Zone 3, approximately 400 m to 950 m southwest of Zone 2; the Gatehouse and Gold Mountain bodies situated in Zone 1, approximately 650 m southeast of Zone 2; and the Orange No. 5 deposit in Zone 4, approximately 1,350 m southwest of Zone 3. Mineralization remains open down-plunge for all auriferous bodies, with several bodies remaining open in multiple directions. Approximately 87% of the Indicated Mineral Resource of

1,227,300 gold ounces is contained within four (4) deposits, including the essentially contiguous Big Bend and East Dyke deposits in Zone 2, the Boomerang deposit in Zone 3, and the Orange No. 5 deposit in Zone 4.

Gold mineralization within the Mineral Resource footprint area consists predominantly of tensional arrays of auriferous quartz-carbonate veins typically hosted within or spatially associated with F1 or F2 folded / strained diorite units, and/or metasedimentary rock – diorite contacts, with the diorite bodies having an interpreted Belt-type granitoid affinity. Over 20 significant gold occurrences hosted by Belt (Dixcove)- and Basin (Cape Coast)-type granitoids are known in Ghana, with a number constituting significant deposits. These deposits represent a relatively new style of gold mineralization for orogenic gold deposits within the West African Birimian terrain. Belt-type intrusion-hosted gold deposits include Newmont Mining's Subika deposit at their Ahafo mine and Asante Gold's Chirano deposit (formerly Kinross Mining) within the Sefwi gold belt, as well as Chifeng Gold's Hwini-Butre deposit (formerly Gold Star Resources) at the southern extremity of the Ashanti gold belt.

Table 2: Mineral Resource Declaration – Kibi Gold Project
Declared in terms of the CIM Standards (Cut-off: 0.5 g/t Au)
Effective Date: October 1, 2026

	Apapam License and Buffer Areas				Buffer Zone between License and Forest Reserve				Apapam License Area			
	Indicated				Indicated				Indicated			
	Tonnage (t)	Density (t/m³)	Grade Au (g/t)	Ozs	Tonnage (t)	Density (t/m³)	Grade Au (g/t)	Ozs	Tonnage (t)	Density (t/m³)	Grade Au (g/t)	Ozs
Big Bend	6,472,000	2.78	1.48	307,400	-	-	-	-	6,472,000	2.78	1.48	307,400
East Dyke	3,102,000	2.72	1.49	148,800	-	-	-	-	3,102,000	2.72	1.49	148,800
Mushroom	505,000	2.63	1.37	22,200	16,000	2.82	1.18	600	489,000	2.64	1.37	21,600
South Ridge	2,005,000	2.70	1.07	68,700	-	-	-	-	2,005,000	2.70	1.07	68,700
Double 19	1,584,000	2.62	1.38	70,400	-	-	-	-	1,584,000	2.62	1.38	70,400
GH and GM	-	-	-	-	-	-	-	-	-	-	-	-
Road Cut	225,000	2.80	0.85	6,100	-	-	-	-	225,000	2.80	0.85	6,100
Boomerang	14,213,000	2.84	1.04	476,400	4,004,000	2.83	1.20	154,400	10,209,000	2.85	0.98	321,900
Orange No. 5	10,544,000	2.80	0.87	294,700	15,000	2.87	0.86	400	10,528,000	2.80	0.87	294,200
Twin Zone	358,000	2.81	0.89	10,300	31,000	2.65	0.68	700	327,000	2.83	0.91	9,600
	39,007,000	2.79	1.12	1,404,900	4,066,000	2.83	1.19	156,100	34,941,000	2.79	1.11	1,248,800
	Inferred				Inferred				Inferred			
	Tonnage (t)	Density (t/m³)	Grade Au (g/t)	Ozs	Tonnage (t)	Density (t/m³)	Grade Au (g/t)	Ozs	Tonnage (t)	Density (t/m³)	Grade Au (g/t)	Ozs
Big Bend	1,257,000	2.82	1.03	41,400	-	-	-	-	1,257,000	2.82	1.03	41,400
East Dyke	1,128,000	2.84	1.19	43,300	-	-	-	-	1,128,000	2.84	1.19	43,300
Mushroom	-	-	-	-	-	-	-	-	-	-	-	-
South Ridge	943,000	2.82	1.02	30,800	-	-	-	-	943,000	2.82	1.02	30,800
Double 19	-	-	-	-	-	-	-	-	-	-	-	-
GH and GM	2,366,000	2.76	0.79	65,200	-	-	-	-	2,366,000	2.76	0.79	65,200
Road Cut	-	-	-	-	-	-	-	-	-	-	-	-
Boomerang	-	-	-	-	-	-	-	-	-	-	-	-
Orange No. 5	-	-	-	-	-	-	-	-	-	-	-	-
Twin Zone	-	-	-	-	-	-	-	-	-	-	-	-
	5,693,000	2.80	0.99	180,800	-	-	-	-	5,693,000	2.80	0.99	180,800

2. See Cautionary Note below regarding status of mineral resources lying within the Buffer Zone, corresponding to the “open ground” between the existing Apapam mining lease and Forest Reserve boundaries.

Notes

- 1) CIM Definition Standards were followed for the Mineral Resource estimate.
- 2) The Mineral Resource estimate encompasses drill hole and trench data available as of December 18, 2025.
- 3) A cut-off grade of 0.5 g/t gold was applied to all mineral resource estimates, after consideration for the reasonable expectation of eventual economic extraction, assuming initially open pit extraction with some deposits transitioning to an underground mining operation.
- 4) The capping value was established for each deposit independently, with assay capping values ranging from 12.5 g/t – 25 g/t gold for the respective deposits.
- 5) The estimation utilized Ordinary Kriging with each target being evaluated independently.
- 6) The understanding of the geology and specifically the structure underpinned the estimation.
- 7) Average density values for oxide, transition, and fresh (sulphide) materials were established for each deposit independently; with the indicated density values reflecting weighted averages for oxide, transition, and fresh materials for the respective deposits.
- 8) Mineral resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate, and numbers may not add due to rounding.
- 9) Mineral Resource tonnage and grade are reported as undiluted.
- 10) The figures for contained gold are in-situ Mineral Resources.
- 11) 1 troy ounce equals 31.10348 grams.
- 12) Mineral Resources are not Mineral Reserves and by definition do not demonstrate economic viability.
- 13) Inferred Mineral Resources have a great amount of uncertainty as to their existence and as to whether they can be mined economically. It cannot be assumed that all or part of the Inferred Mineral Resources will ever be upgraded to a higher category.
- 14) The estimate of Mineral Resources may be materially affected by geological, environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.

2. Cautionary Note: *The Mineral Resource estimate includes portions of the mineral resources for the Mushroom, Boomerang, Twin Zone and Orange No. 5 deposits lying within the area termed the “Buffer Zone”, which encompasses the “open ground” between the existing Apapam mining lease boundary up to the Forest Reserve boundary. Xtra-Gold applied for this Buffer Zone in the original application of extension/renewal of the Apapam mining lease on June 17th, 2015, and in the updated extension/renewal dated June 28th, 2019. These applications were approved by the Technical Committee of the Minerals Commission and certified to be in conformity with the official cadastral system introduced under Ghana Mineral Law. Xtra-Gold is currently awaiting formal approval of the extension/renewal. Although the Company has taken all legal steps to extend the lease with the addition of the Buffer Zone, there is no assurance that such approval will be granted. In the interim, under Ghanaian mining law, the existing lease continues to remain in full force and effect.*

Technical Disclosure and Qualified Persons

The Mineral Resource estimate for the Kibi Gold Project has been prepared by Mr. Ken Lomborg, Pr.Sci.Nat., of Pivot Mining Consultants (Pty) Ltd (“Pivot”) of Johannesburg, South Africa, and Dr Corné Koegelenberg, Pr.Sci.Nat., and Dr Ian Basson, Pr.Sci.Nat., of Tect Geological Consulting (“Tect”) of Somerset West, South Africa, all of whom are independent Qualified Persons (“QP’s”) for the purposes of National Instrument 43-101 (“NI 43-101”). Pivot has conducted an audit of the sampling procedures and QA/QC data and is of the opinion that the data is suitable for use in the

mineral resource estimate. The mineral resource estimate was prepared in accordance with guidelines of the Definition Standards for Mineral Resources and Mineral Reserves set out by the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM"). All the abovementioned QP's have reviewed and approved the contents of this news release with respect to the Mineral Resource estimate. The QPs have reviewed this press release and provided consent letters in respect of the NI 43-101 and the press release.

An independent NI 43-101 technical report prepared in accordance with NI 43-101 - Standards of Disclosure for Mineral Projects supporting the updated Mineral Resource estimate, entitled "Xtra-Gold Resources Corporation Kibi Gold Project", with an Effective Date of October 1, 2026, and dated October 1, 2026, jointly prepared by Pivot Mining Consultants (Pty) Ltd and Tect Geological Consulting, under the supervision of Ken Lomborg, Director, Geology and Resources, of Pivot Mining Consultants (Pty) Ltd., has been filed on SEDAR+.

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 have been focused on the extensive alluvial gold occurrences in many river valleys throughout the Kibi area.

Xtra-Gold holds five (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 updated Kibi Gold Project (Zones 1-4) Mineral Resource estimate, produced by Xtra-Gold on October 1, 2026, represents the only Mineral Resource ever generated on a lode gold project within the Kibi Gold Belt. The NI 43-101 technical report entitled "Xtra-Gold Resources Corporation Kibi Gold Project", jointly prepared by Pivot Mining Consultants (Pty) and Tect Geological Consulting, and dated October 1, 2026, is filed under the Company's profile on SEDAR+ at www.sedarplus.ca.

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.

Cautionary Note to United States Investors

This news release has been prepared in accordance with the requirements of the securities laws in effect in Canada, which differ from the requirements of U.S. securities laws. Unless otherwise indicated, all resource and reserve estimates included in this news release have been prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and the Canadian Institute of Mining, Metallurgy, and Petroleum 2014 Definition Standards on Mineral Resources and Mineral Reserves. NI 43-101 is a rule developed by the Canadian Securities Administrators which establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. Canadian standards, including NI 43-101, differ significantly from the requirements of the SEC, and Mineral Resource and reserve information contained herein may not be comparable to similar information disclosed by U.S. companies. In particular, and without limiting the generality of the foregoing, the term "resource" does not equate to the term "reserves". Under U.S. standards, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. The SEC's disclosure standards normally do not permit the inclusion of information concerning "measured Mineral Resources", "indicated Mineral Resources" or "inferred Mineral Resources" or other descriptions of the amount of mineralization in mineral deposits that do not constitute "reserves" by U.S. standards in documents filed with the SEC. Investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves. U.S. investors should also understand that "inferred Mineral Resources" have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an "inferred Mineral Resource" will ever be upgraded to a higher category. Under Canadian rules, estimated "inferred Mineral Resources" may not form the basis of feasibility or pre-feasibility studies except in rare cases. Investors are cautioned not to assume that all or any part of an "inferred Mineral Resource" exists or is economically or legally mineable. Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute "reserves" by SEC standards as in-place tonnage and grade without reference to unit measures. The requirements of NI 43-101 for identification of "reserves" are also not the same as those of the SEC, and reserves reported by the Company in compliance with NI 43-101 may not qualify as "reserves" under SEC standards. Accordingly, information concerning mineral deposits set forth herein may not be comparable with information made public by companies that report in accordance with U.S. standards.

Contact Information

For further information please contact:

James Longshore
Chief Executive Officer
Tel.: 242-363-3864
E-mail: info@xtragold.com

Website: www.xtragold.com