

Xtra-Gold Announces Filing of Year-End Reporting Documents

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Toronto, March 31, 2023 - [Xtra-Gold Resources Corp.](#) (TSX: XTG) (OTCQB: XTGRF) ("Xtra-Gold" or the "Company"). Further its news release of March 17, 2023, the Company advises that it has filed its annual financial statements and accompanying management's discussion and analysis for the year ended December 31, 2022 (the "Annual Filings") on SEDAR (www.sedar.com).

As the Annual Filings have been filed by the prescribed filing deadline of March 31, 2023, the Company has withdrawn its application to the Ontario Securities Commission for a management cease trade order under National Policy 12-203 - Management Cease Trade Orders ("NP 12-203").

Highlights

- Total Assets increased from US\$10,758,031 (Dec. 31, 2021) to US\$11,881,013 (Dec. 31, 2022), comprised mainly of cash, liquid securities, and gold inventory ("liquid assets");
- Zero Debt; and
- Pre-tax income for the year of US\$1,564,849.

James Longshore, CEO/Co-Founder, states: "Our company had another great year, financing the development of our mineral resource expansion internally, through our community mining project. Currently, we have three (3) company owned diamond drill rigs working on the expanding our mineral resource "footprint". Our drill program is fully funded for 2023, and will not require any capital raises."

The full details of the Annual Filings can be viewed on SEDAR or on the Company's website at 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, in Ghana West Africa.

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.

Contact Information

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