

Xtra-Gold Announces Possible Delay in Filing Year-End Reporting Documents

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Toronto, April 23, 2025 - [Xtra-Gold Resources Corp.](#) (TSX: XTG) (OTCQB: XTGRF) ("Xtra-Gold" or the "Company") announces today that, due to a recent change of auditors and the required additional time to complete its audit, it may not be in a position to file its annual SEC Form 20-F for the year ended December 31, 2024 by the U.S. securities law filing deadline of April 30, 2025. If it is not able to file, the Company will also be in default of Canadian securities legislation.

The Company is an "SEC Foreign Issuer" as defined in National Instrument 71-102 - Continuous Disclosure and Other Exemptions Relating to Foreign Issuers ("NI 71-102") and currently relies upon relief from Canadian continuous disclosure requirements afforded to SEC Foreign Issuers under Part 4 of NI 71-102 with respect to its audited financial statements, management's discussion and analysis, annual information form and related certifications by complying with U.S. federal securities laws.

As a precaution, the Company has applied to the Ontario Securities Commission, as principal regulator for the Company, for the imposition of a management cease trade order ("MCTO") under National Policy 12-203 - Management Cease Trade Orders ("NP 12-203") throughout the duration of a possible default.

There is no certainty that the MCTO will be granted if the Company is not able to meet the required filing deadline. The MCTO, if, as and when approved, will generally not affect the ability of persons who are not or have not been management of the Company to trade in its securities.

The Company confirms that, in the event an MCTO is granted, it will satisfy the provisions of the alternative information guidelines under NP 12-203 by issuing bi-weekly default status reports in the form of news releases for so long as it remains in default of the above-noted filing requirements.

The Company confirms other than its financial results for the year ended December 31, 2024, there is no other material information relating to its affairs that has not been generally disclosed.

Other than as disclosed herein, the Company is up to date in its filing obligations.

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

Some statements in this release may contain forward-looking information. All statements, other than of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding potential acquisitions and financings) are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Forward-looking statements in this news release include, among other things, statements about; the anticipated filing of the audited annual financial statements and the approval of the management cease trade order by the Ontario Securities

Commission. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, the inability of the Company to obtain sufficient financing to execute the Company's business plan, competition, regulation and anticipated and unanticipated costs and delays, the success of the Company's research and development strategies, including the success of this product or any other product, the applicability of the discoveries made therein, the successful and timely completion and uncertainties related to the regulatory process, the timing of clinical trials, the timing and outcomes of regulatory or intellectual property decisions, the risk that the anticipated benefits from the receipt of funds from the Investor will not be realized as contemplated, or at all, and other risks disclosed in the Company's public disclosure record on file with the relevant securities regulatory authorities. Although the Company has attempted to identify important factors that could cause actual results or events to differ materially from those described in forward-looking statements, there may be other factors that cause results or events not to be as anticipated, estimated or intended. Readers should not place undue reliance on forward-looking statements. The forward-looking statements included in this news release are made as of the date of this news release and the Company does not undertake an obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise unless required by applicable securities legislation.

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