

# Xtra-Gold: Update on Field Operations

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Toronto, September 9, 2019 - [Xtra-Gold Resources Corp.](#) (TSX: XTG) (OTCQB: XTGRF) ("Xtra-Gold" or the "Company") is pleased to provide the following update on the Kibi Gold Project exploration:

The Company is currently in the process of hiring additional drilling crew staff to initiate a night shift to accelerate drilling output. With the recent increase in gold prices, the Company believes it is in its best interests to maximize drilling output with the goal of accelerating the expansion of its Zone 2 - Zone 3 mineral resource. Until now, Xtra-Gold has only been operating during daylight hours since the start of in-house drilling operations in September 2017.

As disclosed in its news release dated May 1<sup>st</sup>, 2019, the Company recently completed 4,577 meters of resource expansion drilling encompassing 37 drill holes. This drilling data was outsourced to Goldspot Discoveries Inc. of Montreal, Canada to update the 3-D geological model of the Zone 2 - Zone 3 mineral resource footprint area to help identify additional drill targets and guide upcoming resource expansion drilling efforts. The recently completed geological modelling work yielded positive results and our exploration team is planning to move the drill rig back to Zone 2 to recommence mineral resource expansion drilling.

For the last several months, while this geological modeling work has been ongoing, the drill rig was active testing some high-priority grassroots gold-in-soil anomalies outside the mineral resource footprint area.

The Company has also contracted Tect Geological Consulting of Paardevelei, South Africa ("Tect") to conduct a thorough structural analysis of our Cobra Creek Gold Project with the goal of identifying follow up drill targets. Xtra-Gold completed 2,639 meters of drilling comprised of 43 drill holes on the Cobra Creek gold zone in 2016. Initial drilling efforts yielded some very exploration significant high-grade mineralized intercepts, including highlights of 4.5 meters grading 10.9 grams per tonne ("g/t") gold and 5.2 meters grading 9.51 g/t gold (see the Company's news release of October 19, 2016). Tect arrived at our mine camp on September 1<sup>st</sup>, 2019 to commence the structural study work.

Xtra-Gold has managed to fund most of its exploration expenditures since 2013 through its alluvial gold mining project. Over the last seven years the Company's share count has not increased with outstanding shares currently totaling 46,245,917. Xtra-Gold has cash and cash equivalents of approximately of US\$4 million. The Company intends to continue to fund all its exploration programs from internal cash and does not anticipate needing any outside financing at the current time.

The Company's management team is fully committed to the continued expansion of the Kibi Gold Project mineral resource to maximize shareholder value.

## Qualified Person

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.

## 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.

### 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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