



NEWS RELEASE

FOR IMMEDIATE RELEASE

XTRA-GOLD ANNOUNCES 2018 NORMAL COURSE ISSUER BID AND RESULTS OF 2017 BID

Toronto, Ontario –(January 9, 2018)– Xtra-Gold Resources Corp. (“Xtra-Gold” or the “Company”) TSX: XTG; OTCQB: XTGRF; is pleased to announce today that the Toronto Stock Exchange (“TSX”) has accepted a noticed filed by the Company of its intention to renew its prior normal course issuer bid for a further one year period. The Company intends to proceed with a normal course issuer bid to purchase up to 4,000,000 common shares of the Company (the “2018 Bid”).

The Company is commencing the 2018 Bid because it believes that the current market price of its common shares may not fully reflect the underlying value of the Company’s business and its future business prospects. The Company believes that the purchase of common shares for cancellation is in the best interests of the Company’s shareholders by increasing the respective proportionate shareholdings and therefore increasing the respective equity interest in the Company for all remaining shareholders.

As of December 31, 2017 the Company has 47,782,417 common shares issued and outstanding. The 4,000,000 common shares that may be purchased by the Company under the 2018 Bid represent approximately 10% of the public float (43,936,562 as of December 31, 2017) of the Company. The 2018 Bid will commence on January 11, 2018 and will terminate on January 10, 2019 or at such earlier date in the event that the number of shares sought in the 2018 Bid has been repurchased. The Company reserves the right to terminate the 2018 Bid earlier if it feels that it is appropriate to do so.

All shares will be purchased on the open market through the facilities of the TSX, and payment for the common shares will be in accordance with TSX policies. The price paid for the common shares will be the market price at the time of purchase. Purchasing may be suspended at any time, and no purchases will be made other than by means of open market transactions during the term of the 2018 Bid.

The maximum number of common shares that may be purchased on a daily basis is 5,141 common shares representing 25% of the average daily trading volume for the last six calendar months, except where purchases are made in accordance with “block purchases” exemptions under applicable TSX policies. The common shares purchased by the Company will be cancelled.

The Company has engaged Haywood Securities Inc. to act as broker through which the 2018 Bid will be conducted.

Previous purchases were made by the Company under a prior normal course issuer bid (the "2016 Bid"), the results of which are noted hereunder.

Results of 2015 Bid

Pursuant to a previous notice of intention to conduct a normal course issuer bid, Xtra-Gold Resources Corp received approval from the TSX to purchase up to 4,000,000 common shares for the period of December 8, 2016 to December 7, 2017, the company has purchased, as of December 31, 2017, 641,500 common shares on the open market at an average price of \$0.23 per share. As of December 31, 2017 the issued and outstanding number of common shares is 47,782,417 and the public float of the common shares is 43,936,562.

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.

Contact Information

For further information please contact:

James Longshore, Chief Executive Officer

Telephone: 416-628-2881

E-mail: info@xtragold.com

Website: www.xtragold.com