



NEWS RELEASE

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XTRA-GOLD ANNOUNCES CLOSING OF OVERSUBSCRIBED NON-BROKERED PRIVATE PLACEMENT

Toronto, Ontario – (Newsfile Corp. - October 21, 2025) – **Xtra-Gold Resources Corp. (“Xtra-Gold” or the “Company”)** TSX: XTG; OTCBB: XTGRF, is pleased to announce that, further to its press release of September 12, 2025, it has closed an oversubscribed non-brokered private placement of 1,018,000 units for gross proceeds of \$2,452,200 (the “Offering”). The Company sold: (i) 918,000 units at a price of \$2.40 per unit, each unit being comprised of one common share and $\frac{1}{2}$ of a common share purchase warrant, each whole warrant exercisable for one common share at the price of \$2.80 for a period of 24 months; and (ii) 100,000 units to an insider of the Company at a price of \$2.49, each unit being comprised of one common share and $\frac{1}{2}$ of a common share purchase warrant, each whole warrant exercisable for one common share at the price of \$2.93 for a period of 24 months. All warrants are non-transferable.

In connection with the Offering, the Company has paid cash finder’s fee in the amount of \$142,812 and issued 59,280 non-transferable finder’s warrants (each, a “Finder’s Warrant”) to a qualified arm’s length finder. Each Finder’s Warrant entitles the holder to purchase one additional Share at a price of \$2.50 per Share for a period of 24 months upon issuance.

Proceeds of the Offering will be used for general working capital purposes. All securities issued under the Offering are subject to a statutory hold period in accordance with applicable Canadian securities law and may not be traded until February 22, 2026, except as permitted by applicable securities legislation and the policies of the TSX.

The portion of the Offering acquired by an insider of the Company constitutes a related party transaction within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the Offering by the insider does not exceed 25% of the market capitalization of the Company.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold within the United States, unless an exemption from such registration is available.

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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