



NEWS RELEASE

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Xtra-Gold Announces Warrant Amendment

Toronto, Ontario – (August 17, 2017) - Xtra-Gold Resources Corp. ("Xtra- Gold" or the "Company") (TSX: "XTG"; OTCQB: "XTGRF") announces that it has applied to the Toronto Stock Exchange (the "Exchange") to amend the terms of 1,250,000 common share purchase warrants (the "2016 Warrants") as follows:

- (i) the expiry date be extended by one year to August 25, 2018, and
- (ii) the exercise price be lowered from \$0.65 to \$0.50 per common share.

The 2016 Warrants were originally issued pursuant to a non-brokered private placement closed on May 25, 2016. Each 2016 Warrant entitles the holder to acquire one common share in the capital of the Company at an exercise price of \$0.65 per common share until August 25, 2017. No 2016 Warrants issued under the private placement have been exercised to date, and none of these warrants are held, directly or indirectly, by any insiders of the Company.

The amendments to the 2016 Warrants are subject to approval of the Exchange. The effective date of the amendment will be on or after August 30, 2017.

About Xtra-Gold Resources Corp.

Xtra-Gold is a gold exploration company with a significant land position in the Kibi greenstone belt ("Kibi Gold Belt") located in Ghana, West Africa. Our main assets comprise of 5 mining leases totaling 55,905 acres.

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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