

Xtra-Gold Presenting at the LD 500 Virtual Conference

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TORONTO, August 24, 2020 - [Xtra-Gold Resources Corp.](#) ("Xtra-Gold", or the "Company") (TSX:XTG)(OTCQB:XTGRF) announces that it will be presenting at the LD 500 Virtual Conference on Thursday, September 3rd at 9:00AM (PST) / 12:00PM (EST), and will host virtual one-on-one meetings with interested investors throughout the conference, which runs from September 1st - 4th.

To register, or to schedule a virtual one-on-one meeting visit:

ld-micro-conference.events.issuerdirect.com.

During the presentation, Xtra-Gold's CEO James Longshore will provide an update of the Company's operations in the under-explored Kibi Gold Belt in mining-friendly Ghana, West Africa. Currently, two (2) of its in-house diamond drill rigs are working aggressively on expansion drilling of its resource. Xtra-Gold is fully financed for its 2020 and 2021 drill programs, due to its unique "Community Mining Project".

Highlights of the Company's recently released Q2 2020 Financial Results include:

- Total Assets increased from US\$6,875,325 (Dec. 31, 2019) to US\$8,877,398 (June 30, 2020), comprised mainly of cash, liquid securities, and gold inventory;
- Zero debt; and
- Net income of US\$1,216,211 (USD 0.03 per share).

Presentation materials will be made available on the Company's website: www.xtragold.com

Chris Lahiji, founder of LD Micro, states, "Due to COVID, it has been nearly impossible for physical conferences to even take place. I want to show the world that you can still learn, have a great time, and see some of the most unique companies in the capital markets today. All without having to step a foot outside."

ABOUT LD MICRO

Back in 2006, LD Micro began with the sole purpose of being an independent resource to the microcap world. What started as a newsletter highlighting unique companies, has transformed into the pre-eminent event platform in the space. The upcoming "500" in September is the Company's most ambitious project yet, and the first event that is accessible to everyone. For those interested in attending, please contact David Scher at david@ldmicro.com or visit www.ldmicro.com for more information.

ABOUT XTRA-GOLD

[Xtra-Gold Resources Corp.](#) is a gold exploration company focused on defining a potentially significant resource in the Kibi Gold Belt in Ghana, West Africa. Geologically analogous to one of the world's most prolific gold districts, the neighbouring Ashanti Belt, the Kibi is the last of the Birimian Greenstone belts to be drilled and developed in Ghana. The Company holds the rights to 5 concessions, covering 226 km² in the Kibi Gold Belt.

CONTACT INFORMATION:

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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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