

# U.S. Gold Corp. Plans to Commence Drilling at Potato Canyon on the Keystone Project, Cortez Gold Trend, Nevada

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ELKO, Nev., May 30, 2018 /PRNewswire/ -- [U.S. Gold Corp.](#) (NASDAQ: USAU), a gold exploration and development company, is pleased to announce it plans to commence drilling in the Potato Canyon area in the Southwest section of the Keystone Project.

The Potato Canyon area, located in the Southwest portion of the Keystone District, is the newest staked, 2017 vintage, land position of the Keystone project. [U.S. Gold Corp.](#) has not previously drilled in the Potato Canyon area. A new Notice of Intent (NOI), the fifth in the district, has been established for the initial drilling operations. [U.S. Gold Corp.](#) plans to drill a minimum of 2 scout holes, each to depths of up to 2,000 feet for a total of 4,000 feet (1275 meters). The scout holes will examine the geology of the Potato Canyon area and provide an initial assessment of some altered areas with very anomalous surface geochemistry including gold in rock samples in the 1 to 5 g/t range. Importantly, in the Potato Canyon area, Devonian-Silurian Roberts Mountains Formations is locally exposed at the surface. Roberts Mountains Formation comprises lower plate host rocks characteristics and this program will also provide important sub-surface gold-bearing hydrothermal system information in the Potato Canyon area and specifically within Roberts Mountains Formation.

[U.S. Gold Corp.](#) will also drill a minimum of one additional offset hole to follow up on the encouraging drill hole KEY17-08rc, drilled in the Fall of 2017. At least one angled offset hole is planned to be drilled to a depth of 2,000 feet (639 meters) off the existing drill pad. Hole KEY17-08rc intersected significantly anomalous gold up to 736 ppb between 665 and 1195 feet, within a thick zone of brecciated Devonian Horse Canyon Formation that is also generally highly anomalous in arsenic and intruded by both siliceous and mafic igneous rocks, probably as sills. This (these) hole(s) will provide important gold system vector(s).

Dave Mathewson, Vice President of Exploration for [U.S. Gold Corp.](#), states, "We are pleased to commence our 2018 drilling season at Keystone. We believe the scout holes at Potato Canyon will provide important additional information. At Keystone, we realized early on that we were working on a large, robust Carlin-type gold system, but we did not have all the property area that we now have. In addition, there were very large voids in much of the historic data with which we began. We believe, however, that all drilling to date has provided important tactical information and encouraging gold system results. The excellent host characteristics of Devonian Horse Canyon and Wenban, and the upper Devonian and Silurian Roberts Mountains Formations, are now well-established. Large bodies of dissolution-related collapse breccias with associated and hydrothermal styles of alteration, including silicification, argillization and sulfidation; multiple types and styles of system-related dikes and sills; and local thick anomalous gold zones associated with very strong pathfinder elements, including the presence of locally abundant arsenopyrite, realgar and orpiment, have been encountered in the scout drilling. The offset hole(s) to follow up on KEY17-08rc will provide additional targeting methodology for future drilling."

"The late winter snows in 2018 and wet spring rains have kept most of the Keystone property inaccessible until this point. As we commence drilling at Potato Canyon, we are still in close contact with the Bureau of Land Management (BLM) regarding our Environmental Assessment (EA). All the studies for the EA have been completed and we have feedback from the BLM that we would potentially receive approval by the end of the summer 2018. Our 2018 iterative site-specific target drilling program will commence as soon as the EA is approved, and a Plan of Operation is in place."

About U.S. Gold Corp.

[U.S. Gold Corp.](#) is a publicly traded U.S.-focused gold exploration and development company. [U.S. Gold Corp.](#) has a portfolio of development and exploration properties. Copper King is located in Southeast

Wyoming and has a Preliminary Economic Assessment (PEA) technical report, which was completed by Mine Development Associates. Keystone is an exploration property on the Cortez Trend in Nevada, identified and consolidated by Dave Mathewson. For more information about U.S. Gold Corp., please visit [www.usgoldcorp.gold](http://www.usgoldcorp.gold).

#### Forward-looking and cautionary statements

Forward-looking statements in this press release and all other statements that are not historical facts are made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements involve factors, risks, and uncertainties that may cause actual results in future periods to differ materially from such statements. There are a number of factors that could cause actual events to differ materially from those indicated by such forward-looking statements. These factors include, but are not limited to, risks arising from: changes in the price of gold and mining industry cost inputs, environmental and regulatory risks, risks faced by junior companies generally engaged in exploration activities, and other factors described in the Company's most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K filed with the Securities and Exchange Commission, which can be reviewed at [www.sec.gov](http://www.sec.gov). We make no representation or warranty that the information contained herein is complete and accurate, and we have no duty to correct or update any information contained herein.

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