

# U.S. Gold Corp. Provides Access to its Prefeasibility Study Showing Solid Value in Gold and Copper for its CK Gold Project

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**Proven and probable mineral reserves cites 1.01 million ounces of gold and 248 million lbs of copper**

**Company receives assessment for a pre-tax NPV of \$323 million and IRR of 39.4%**

**Management call replay is now available**

CHEYENNE, Dec. 2, 2021 - [U.S. Gold Corp.](#) (NASDAQ: USAU) ("U.S. Gold" or the "Company"), a gold exploration and development company, is providing direct access to its prefeasibility study ("PFS") for its CK Gold Project and has published its SK-1300 Technical Report Summary which is available [here](#).

Mr. George Bee, the Company's President, Chief Executive Officer and Chairman, stated "The PFS assumes \$1,625 per gold ounce and \$3.25 per pound for copper, based on a weighted average of historic prices and consensus forward looking price (see PFS for a full explanation). With gold and copper prices at the time of writing around \$1,800 and \$4.25, respectively, the project appears to be very attractive with robust project economics. These metals both continue to trade at materially higher prices than the PFS assumes and if these prices continue on recent trends, they would further positively impact the financial basis of this project. Having recently finished our 2021 field season, we are now well placed to continue onto project feasibility, permit submission and the next steps toward project development in 2022."

A webcast replay of U.S. Gold management's "Recent and Upcoming Developments" call on December 1, 2021 is now available [here](#).

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 exploration properties. Copper King, now the CK Gold Project, is located in Southeast Wyoming. Keystone and Maggie Creek are exploration properties on the Cortez and Carlin Trends in Nevada. The Challis Gold Project is located in Idaho. For more information about U.S. Gold Corp., please visit [www.usgoldcorp.gold](http://www.usgoldcorp.gold).

Safe Harbor

Certain statements in this press release are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995. These statements may be identified by the use of forward-looking words such as "anticipate," "believe," "forecast," "estimated," and "intend," among others. Forward-looking statements include all mineral resource and mineral reserve estimates; projected mine life; economic estimates, including NPV and AISC; upside potential associated with the project, including the possible benefit of aggregate sales, future value engineering and plant optimization, results of metallurgical testing and potential resource expansion; timing considerations, including completion of Feasibility Study, submission of the mine permit and permitting approval. These forward-looking statements are based on [U.S. Gold Corp.](#)'s current expectations, and actual results could 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: the prevailing market conditions for metal prices and mining industry cost inputs; environmental and regulatory risks; the reasonability of the economic assumptions contained in the PFS; changes in interpretations of geological, geostatistical, metallurgical, mining or processing information, including interpretations of the information resulting from exploration, analysis or mining and processing experience; risks faced by junior companies generally engaged in exploration activities; whether [U.S. Gold Corp.](#) will be able to raise sufficient capital to develop the CK Gold project; COVID-19 uncertainties, 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). The Company has based these forward-looking statements on its current expectations and assumptions about future events. While management considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory, and other risks, contingencies, and uncertainties, most of which are difficult to predict and many of which are beyond the Company's control. The Company undertakes no duty to correct or update any information contained herein.

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