

# U.S. Gold Corp. Issues CEO Update on Project Advancements

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CHEYENNE, Jan. 26, 2022 - [U.S. Gold Corp.](#) (Nasdaq: USAU) (the "Company"), a gold exploration and development company, today announced that it has issued a CEO update outlining the Company's recent and expected milestones, as it continues to advance its assets and mining projects.

Highlights include:

- Update on the CK Gold Project prefeasibility study ("PFS") in Wyoming
- Advancement of the CK Gold Project in 2022 toward permitting

"I am proud of all of the work [U.S. Gold Corp.](#) has accomplished since I joined in August 2020," stated George Bee, President, Chief Executive Officer and Chairman of [U.S. Gold Corp.](#) "As we continue to push forward and advance our CK Gold Project, we anticipate 2022 to be an even more productive year for us. Some of the activities that investors can look forward to are as follows:

- Updates as we advance the prefeasibility study to feasibility incorporating some of the project enhancements and capital equipment reductions we expect to incorporate,
- Finalizing our CK Gold Project mine permit application and its submission to the Wyoming state authority's mid-year,
- Pursuit of ways to monetize the aggregate potential of the non-gold and copper bearing rock at the CK Gold Project, whose excellent quality has been confirmed through test work,
- Continued community outreach to build support for the CK Gold Project,
- Advancing the excellent exploration potential of our Nevada assets on the Carlin and Cortez trends where we have found a host rock and structural setting that could lead to significant discoveries, and
- Broadening our market presence beyond our current United States NASDAQ Capital Market listing.

We are a small but efficient team with little overhead focused on deploying capital prudently to create value for our shareholders. We continue to entertain the prospect of incorporating quality partners to advance our exploration portfolio."

A copy of the letter is available on our website at [www.usgoldcorp.gold/Jan2022-SH-Letter](http://www.usgoldcorp.gold/Jan2022-SH-Letter).

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. The CK Gold Project is located in Southeast Wyoming and has a PFS SK-1300 technical report, which was completed by Gustavson Associates. 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 "will," "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 IRR and the proposed timing for filing our mine plan permit. 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 and implement future exploration programs, 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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