

# U.S. Gold Corp. Appoints Co-Founder and Mining Industry Veteran Luke Norman as Chairman of the Board

25.05.2022 | [PR Newswire](#)

CHEYENNE, May 25, 2022 - [U.S. Gold Corp.](#) (NASDAQ: USAU), a gold exploration and development company, is pleased to announce that Mr. Luke Norman has been appointed as Chairman of the Company's Board of Directors (the "Board"), following notice of the Board's resolution to increase its size from five to six members. Mr. George Bee, who has held the Chairman position since March 2021, will remain as President and CEO of U.S. Gold Corp.

Luke Norman is a seasoned growth executive with over 20 years of experience in the venture capital markets. He has raised in excess of \$300 million for both public and private companies, predominantly in the resource space. In recent years, Mr. Norman has operated a consultancy company to the metals and mining industry. He co-founded [Gold Standard Ventures Corp.](#), a TSX and NYSE Market listed gold exploration and development company. Luke is the co-founder of U.S. Gold Corp. (following its merger with Dataram Corporation), Chairman of Silver One resources, a silver pre-development and exploration company listed on the TSX-V and CEO of [Leviathan Gold Ltd.](#), listed on the TSX-V. Mr. Norman brings expertise in mineral exploration, finance, corporate governance, M&A and corporate leadership to his role as Chairman.

Mr. Norman commented, "I am very pleased to be formally joining U.S. Gold Corp. as Chairman. I have been very close to the Company since its merger with Dataram Corporation, both as a co-founder and as a significant investor. I have invested millions of dollars of my own personal capital into U.S. Gold Corp. and continue to believe there is a massive valuation disconnect between the incredible projects we have and our current public valuation. I look forward to further using my skillset and relationships to assist George, the entire management team and the Board to increase awareness and enhance shareholder value for our investors. This is an exciting time in the markets, with the price of gold and copper pushing towards all-time highs. Producing American gold and copper in mining-friendly Wyoming and having the potential to create hundreds of high-quality local jobs is an exciting story to be a part of."

Commenting on the changes, George Bee said, "Luke is a welcome addition to the Board and provides outstanding capital markets experience at a time when the CK Gold Project is rapidly advancing toward a "shovel ready" project. The prefeasibility study announced on December 1<sup>st</sup>, 2021, shows a robust and attractive economic proposition that needs to be financed in anticipation of our permit approval in 2023. Luke's vast experience in moving projects and companies forward along the value chain will be a boon for our shareholders, who will benefit from his expertise as we navigate the coming months."

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 Preliminary Feasibility Study (PFS) technical report, which was completed by Gustavson Associates, LLC. 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. 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, 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, the success or failure of future drilling programs 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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<https://www.goldseiten.de/artikel/540363--U.S.-Gold-Corp.-Appoints-Co-Founder-and-Mining-Industry-Veteran-Luke-Norman-as-Chairman-of-the-Board.html>

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