

W. F. M.

Polysiloxane Annual production: 100,500 tonnes per year

About GK Gold Project and A-1-E: \$200 million before and after tax, respectively

and • All in Sustaining Cost ("AISC") at \$800 per AuEq ounce

The CK Gold property is located 110 miles west of Cheyenne, Wyoming. On December 1, 2021, we released

Forward-Looking Statements

Certain statements in this press release and in the VRIFY 3d interactive model 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," "will," "potential," and "intend," among others. These statements include our estimates regarding the potential future open pit development of the CK Gold Project, our mineral reserve estimates, mine life, capital estimates, NPV and IRR estimates, potential financing terms from equipment suppliers and development capital sources, aggregate sales from mine waste rock and the estimated timing for finalization of the next phase of engineering and submission of our permit application. 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: market and other conditions, the prevailing market conditions for metal prices and mining industry cost inputs, environmental and regulatory risks, COVID-19 uncertainties, 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, 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. 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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