U.S. Gold Corp. to Participate at 2024 PDAC Conference in Toronto

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CHEYENNE, Feb. 27, 2024 - <u>U.S. Gold Corp.</u> (Nasdaq: USAU) ("U.S. Gold" or the "Company") is pleased to announce that it will be attending and exhibiting at the Prospectors and Developers Association of Canada 2024 Conference ("PDAC 2024"). Company management invites shareholders and all interested parties to attend and admission is free to qualified investors.

The annual conference will be held in-person, at the Metro Toronto Convention Centre, Toronto, Canada from March 3-6, 2024. U.S. Gold will be exhibiting in the Investors Exchange at Booth No. 2619.

PDAC 2024 is the world's premier annual mineral exploration and mining convention and brings together up to 30,000 attendees from over 130 countries for educational programming, networking events and business opportunities. Since it began in 1932, the convention has grown in size, stature and influence. Today, it is the event of choice for the world's mineral industry, hosting more than 1,100 exhibitors and 700 speakers. Many of the world's largest mining companies will be attending and presenting, including Newmont Corp., Barrick Gold Corp., BHP Group and Rio Tinto Group.

The Company expects to have a full schedule of meetings at the conference and plans to update investors on the following:

- Operational update on its flagship CK Gold Project including:
 - Industrial Siting Permit obtained in May 2023,
 - Anticipated Mine Operating Permit approval in H1 2024, and
 - CAPEX financing discussions commenced;
- Strategy for permitting a Plan of Operations to explore its historically prospective Challis Gold Project;
- Continued systematic exploration at its highly prospective Keystone Project; and
- Thesis for the Company's positive outlook for 2024 gold and copper market dynamics and prices, and the impact of such market dynamics and prices on the Company's asset values and strategy (see the latest CEO Update of January 10, 2024 on the Company's website: www.usgoldcorp.gold.).

For more information and/or to register for the conference, please visit: pdac.ca/convention.

About U.S. Gold Corp.

<u>U.S. Gold Corp.</u> is a publicly traded, U.S.-focused gold development and exploration company. <u>U.S. Gold Corp.</u> has a portfolio of exploration properties. The CK Gold Project is located in Southeast Wyoming and has a Preliminary Feasibility Study technical report, which was completed by Gustavson Associates, LLC. Keystone is an exploration property on the Cortez Trend in Nevada. The Challis Gold Project is located in Idaho. For more information about U.S. Gold Corp., please visit www.usgoldcorp.gold.

Safe Harbor

Certain statements in this shareholder letter 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. These forward-looking statements include statements related to the Company's attendance and participation in PDAC 2024; the attendance and participation by investors, mining companies and industry service providers at the Conference; and the Company's plans to update investors on the Company's operational progress at the CK Gold Project (including the expected timing of the Mine Operating Permit), the Company's strategy for permitting a Plan of Operations to explore the Challis Gold Project, the systematic exploration at the Keystone Project and the Company's thesis for its 2024 gold and copper market dynamics and prices outlook. 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

01.01.2026 Seite 1/2

cost inputs, environmental and regulatory risks, COVID-19 risks, risks faced by junior companies generally engaged in exploration activities, whether U.S. Gold will be able to raise sufficient capital to implement future drilling programs, the success or failure of future drilling programs, changes to assumptions contained in our preliminary feasibility study, 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 makes 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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01.01.2026 Seite 2/2