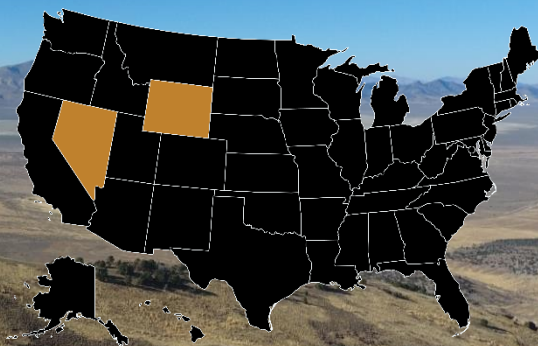




# U.S. GOLD CORP



**Combining robust economics  
with district-scale exploration,  
in mining friendly U.S.  
jurisdictions**

**February 2018**

**Nasdaq : USAU**

**U.S. Gold Corp. (NASDAQ:USAU)** is a U.S. focused gold exploration and development company advancing high potential projects in Nevada and Wyoming. The company has consolidated a district on Nevada's productive Cortez Trend and is advancing the Copper King project towards production in Wyoming. U.S. Gold Corp. has assembled a team of renowned explorers and prolific company builders and is well financed beyond 2018.

## KEYSTONE

*An entire district on the Cortez Trend, NV*

- District-scale opportunity, 20 sq. miles, with multiple and major gold deposit discovery characteristics
- Located on the prolific Cortez Gold Trend, one of the world's most productive mineral trends
  - 10 miles south of Barrick's Cortez Hills Mine Complex
- Never previously consolidated nor systematically explored by model-driven, modern-day exploration techniques
- Projects identified and consolidated by renowned Nevada exploration geologist Dave Mathewson - former Head of Nevada Exploration at Newmont Mining

## COPPER KING

*Potential near-term production, WY\**

- Advanced Exploration and Development property
- Mining friendly location in the Silver Crown Mining District of southeast Wyoming
- Preliminary Economic Assessment (**PEA**) prepared by Mine Development Associates shows the following resource:
  - 926,000 Measured and Indicated oz Au and 223mm lbs Cu
  - 174,000 Inferred oz Au, 62.5mm lbs Cu
  - \$178.5 million Net Present Value (NPV) at \$1,275/oz Au and \$2.80/lb Cu
- Copper King remains open in multiple directions for resource expansion

**SHARES  
OUTSTANDING**  
*(as of Jan-2018)*

**17.1M**

**CASH**  
*(as of Jan-2018)*

**\$8.5M**

**MARKET CAP.**  
*(as of Jan-2018)*

**\$40M**

**NPV**  
*(as of Dec-2017 PEA)*

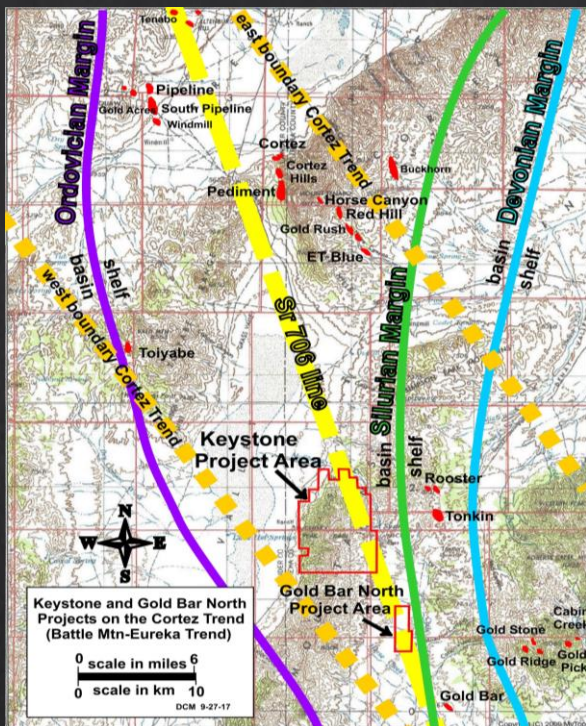
**\$178.5M**

\* The estimates contained in the paragraph above are not recognized by the United States Securities and Exchange Commission. See "Cautionary Note to U.S. Investors Concerning Mineral Resources" on the next page. Amounts shown reflect the estimated in situ resource and do not include adjustments for metal recoveries.

**TERMS OF USE AND DISCLAIMER** - This presentation is being provided for the sole purpose of providing the recipients with background information about U.S. Gold Corp. ("U.S. Gold"). U.S. Gold Corp. has made reasonable efforts to ensure that the information contained in this presentation is accurate as of the date hereof, however, there may be inadvertent or unintentional errors. No representation, warranty or guarantee, express or implied, is made as to the fairness, accuracy, completeness or correctness of information contained in this presentation, including the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, results or statements in relation to future matters contained in this presentation. **FORWARD LOOKING STATEMENTS** - Except for the statements of historical fact contained herein, the information presented constitutes "forward-looking statements" within the meaning of Canadian and United States securities and other laws. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "potential", "intends", "aims", "anticipates", "will", "projects", or "believes" or variations (including negative variations) of such words and phrases, or statements that certain actions, events, results or conditions "may", "could", "would", "might" or "will" be taken, occur or be achieved. By their very nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond our control.



# KEYSTONE: BUILDING THE NEXT DISTRICT ON THE CORTEZ TREND



- The Cortez Trend is one of the world's most productive trends - producing ~ 1M oz of gold per year
- Production on the trend is dominated by Barrick Gold, the trend accounts for 20% of Barrick's annual gold production
- The trend hosts numerous world class deposits; Barrick's Pipeline (~21M oz gold), Cortez Hills (~15M oz gold) and Goldrush (~10M oz gold)
- The NNW-trending Sr .706 line likely represents a major crustal suture favorable for development of gold-bearing hydrothermal systems and deposits
- Keystone exhibits many similarities to Barrick's deposits to the north - host rock, stratigraphy, intrusive-centered dome.

## COPPER KING: COMPELLING ECONOMICS, LOW CAPEX, POTENTIAL NEAR-TERM PRODUCTION

### SUMMARY OF COPPER KING PRE-TAX ECONOMIC RESULTS\*

	Base Case
Gold price (US\$/ounce)	\$1,275
Copper Price (US\$/lb)	\$2.80
Net Cash Flow	\$296.8 million
Net Present Value (5.0% Discount rate)	\$178.5 million
Internal Rate of Return	33.10%
CAPEX	\$113.66 million
Payback	2.5 years
17 year projected mine life	~40,700 Au oz / year; 10,700,000 Cu lbs/yr

## THE TEAM

### DIRECTORS

Edward M. Karr	Chairman
Timothy M. Janke	Director
James Dale Davidson	Director
John N. Braca	Director
Andrew Kaplan	Director

### MANAGEMENT TEAM

Edward Karr	President & CEO
Dave Mathewson	VP Exploration
David Rector	COO, Secretary
Robert DeAversano	PFO & Accounting Officer
Neil Whitmer	Operations Manager

### TECHNICAL ADVISORY TEAM

Tom Chapin	Snr. Consulting Geologist
Jim Wright	Geophysical Advisor
Joe Laravie	Digital Mapping Specialist
Brion Theriault	Contract Geologist

## WHY U.S. GOLD CORP.?

- World-class portfolio in mining friendly jurisdictions.
- Unique combination - significant blue sky exploration & potential near-term production
- Team of renowned explorers, proven company builders & serial entrepreneurs
- Tight share structure with a large audience – NASDAQ listed
- Well financed (\$8.5M) to execute its 2018 strategy and beyond

## U.S. Gold Corp.

Suite 102, Box 604  
1910 Idaho St, Elko, NV 89801



ir@usgoldcorp.gold  
www.usgoldcorp.gold  
+1 800 557 4550



**\*Cautionary Note to U.S. Investors Concerning Mineral Resources:** We may use certain terms in this presentation, such as "measured," "indicated," or "inferred" mineral resources, which are defined in Canadian Institute of Metallurgy guidelines, the guidelines widely followed to comply with Canadian National Instrument 43-101-- Standards of Disclosure for Mineral Projects ("NI 43-101"). We advise U.S. investors that these terms are not recognized by the United States Securities and Exchange Commission (the "SEC"). The estimation of measured and indicated resources involves greater uncertainty as to their existence and economic feasibility than the estimation of proven and probable reserves under the SEC's disclosure rules. Under U.S. standards, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. Mineral resources that are not mineral reserves do not have demonstrated economic viability. U.S. investors are cautioned not to assume that measured or indicated mineral resources will be converted into reserves. Inferred mineral resources have a high degree of uncertainty as to their existence and their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource exists, or is economically or legally viable. Under Canadian rules, estimates of "inferred mineral resources" may not form the basis of feasibility studies, pre-feasibility studies or other economic studies, except in prescribed cases, such as in a preliminary economic assessment under certain circumstances. Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute "reserves" by SEC standards as in place tonnage and grade without reference to unit measures.