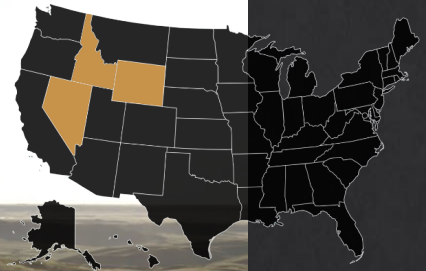


Poised to be the next
100,000+ ounce Annual Gold-Copper
Producer in Wyoming



Advancing a world-class portfolio in stable and mining-friendly U.S. jurisdictions. Potential 'shovel-ready' gold-copper project in Wyoming.

April 2024

CK GOLD PROJECT

Near-Term Production Plan in WY

- Advanced Exploration and Development property located on State and private ground
- Mining friendly location in the Silver Crown Mining District of southeast Wyoming

Pre-Feasibility Study (PFS) prepared by Gustavson supports the following:

P&P Reserve:	1.01mm oz Au + 248mm lbs Cu (1.44mm AuEq ounces)	
Net Cash Flow:	\$500.4 million	
Pre-tax NPV^{5%}:	\$323.3mil	Pre-tax IRR: 39.4%
AISC:	\$800/oz AuEq over LOM	
Initial CAPEX:	\$222 million	
Payback:	2 years	
10-year projected mine life	~108,500 AuEq oz /yr	
	At \$1,625 Au (US\$/oz) and \$3.25 Cu (US\$/lb)	

CK Gold Project Claims & Location



Clean and simple mineralogy; low overall sulfide content - little or no acid-generating potential

Open at depth below 800 ft and southeast along strike – excellent potential to increase current Au-Cu resource

Recent Milestones – On Track

- Industrial Siting Permit Approved May 2023 – major step in application process
- Mine Operating Plan Permit Application submitted in Q3 2022
- Royalty 2.1%, operating restrictions lifted
- Aggregate market study well underway – significant upside potential for NPV
- Final engineering and studies for CK permits and feasibility study largely complete

**COMMON SHARES
OUTSTANDING**
(as of December 15, 2023)

9.3M

CASH
(as of Jan 31, 2023)

\$2.6M

MARKET CAP (US\$)
(as of Apr 1, 2024)

\$38M

CK GOLD NPV
(as of Dec, 2021 PFS)

\$323.3M

EXPLORATION PROJECTS – NEVADA & IDAHO

KEYSTONE PROJECT, NV

Discovering the next major gold opportunity on the Cortez Trend in Nevada

Cortez Gold Trend - Among the world's most productive trends producing ~1M oz Au p.a.

U.S. Gold's Keystone Project is located 11 miles south of Barrick Gold's 15+ Moz Au Cortez Hills Mine Complex

- 20 square miles, 100% controlled by U.S. Gold Corp.
- Discovery ready after initial years of claim consolidation, mapping and geophysics
- Approved Plan of Operation – permitted and bonded for 100 acres of disturbance

Keystone exhibits many similarities to Barrick's deposits to the north - similar host rock, stratigraphy, structure and Eocene intrusions



CHALLIS GOLD - ID

The Challis Gold Project is located ~25 miles SW of Salmon, ID, 15 miles SW of Revival Gold's Beartrack Project

- A low sulfidation, Au-Ag epithermal vein and stockwork deposit localized along intersecting NW – NE trending shear structures in a window of sedimentary rocks exposed through the Challis Volcanics
- Historical (not-current) 43-101 Resource of approximately 313,825 oz Au at a grade of 1.22 g/t Au, low strip ratio
- Nearby Idaho mining areas include the Stibnite Au project, Bear Track Au project, Delamar Ag-Au mine, Coeur d'Alene Ag-Zn-Pb mines, Black Pine Au mine and Thompson Creek Mo mine

THE U.S. Gold Corp. Team

BOARD OF DIRECTORS

Luke Norman	Chairman
Robert Schafer	Director
Tara Gilfillan	Director
Michael Waldkirch	Director
George Bee	Director

MANAGEMENT TEAM

George Bee	Director, President & CEO
Eric Alexander	CFO, Secretary
Kevin Francis	VP Exploration & Technical

Stock Information

Listing	NASDAQ
Symbol	USAU
52-week stock range	\$2.92 - \$7.48
Average daily volume	33,300

Capital Structure (Dec. 15, 2023)

Common shares outstanding	9,332,277
Warrants	2,888,949
Options	192,750
Cash (Jan. 31, 2024)	~ \$2.6M

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***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.