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U.S. Gold Corp.'s Advanced Stage Gold and Copper Project, the CK Gold Project, Featured in Casper Star-Tribune

CHEYENNE, Wyo., April 8, 2022 /PRNewswire/ -- U.S. Gold Corp. ("U.S. Gold," the "Company," "we," "our" or "us") (NASDAQ: USAU), today announced that its advanced stage gold and copper project, the CK Gold Project, was featured in a recent article, "Gold and copper mine could generate hundreds of jobs and millions in revenue, report suggests", in the Casper Star-Tribune.

As stated in the article, a new analysis conducted by University of Wyoming researchers cited that the CK Gold Project would bring an economic boost to the state of Wyoming, estimating that the mine would directly employ 324 long-term workers and generate \$75 million in tax revenue during its expected 13-year lifetime, including construction and closure.

The article further states that U.S. Gold Corp. is on track to and anticipates completing its feasibility study, securing the necessary permits, and building the mine to be fully operational by 2024. The Company also anticipates reclaiming the land between 2034 and 2035. Additionally, the article states that "in total, the mine would generate roughly \$39 million in tax revenue during construction, \$34 million during operations and \$2 million during reclamation".

"The article provided us with great visibility and the near-term goals that we have in developing a new mine in Wyoming," said George Bee, President, Chief Executive Officer and Chairman of U.S. Gold Corp. "This project would help to provide local jobs and help toward education funding."

To read the article, please use this link: https://trib.com/business/energy/gold-and-copper-mine-could-generate-hundreds-of-jobs-and-millions-in-revenue-report-suggests/article_95a10484-23dd-5022-8e3f-54665acfa0cb.html

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.

Forward-Looking Statements

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 "anticipate," "believe," "forecast," "estimated," and "intend," among others. These statements include the projected economic impact of the CK Gold project, including employment and projected tax benefits. These forward-looking statements are estimates based on third party projections 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, the success or failure of future drilling programs, delays in obtaining the necessary permits for the CK Gold Project, 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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SOURCE U.S. Gold Corp.