

*Effective November 10, 2020*

**WHISTLEBLOWER POLICY  
OF  
U.S. GOLD CORP.**

U.S. Gold Corp. (the “Company”) is committed to maintain a workplace where the Company can receive, retain and treat concerns and complaints about accounting, internal accounting controls, auditing matters, fraud, any violation of any law, or rules or regulations or the Company’s Code of Ethics (collectively, a “Complaint”) and where employees, officers or directors can raise such concerns free of any retaliation or harassment.

**Overview.** The Sarbanes-Oxley Act of 2002 requires our Audit Committee (the “Committee”) to establish procedures for:

- (a) the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters (“Accounting Matters”); and
- (b) the submission by employees of the Company and others, on a confidential and anonymous basis, of good faith concerns regarding Accounting Matters.

Any person may submit a written Complaint to our Chairman of the Audit Committee (the “Chairman”). Employees and others submitting a Complaint need not provide their name or other personal information. Efforts will be made to investigate the basis for the complaint in a manner that protects confidentiality and anonymity. In the event a member of management receives a Complaint, he or she must forward it to the Chairman. As an alternative a Complaint may be sent directly to our General Counsel, if there is a reason that the person does not wish to address the complaint to the Chairman. The contact information of our Chairman and General Counsel are noted at the end of this notice.

**Employees.** Any employee of the Company may submit, on a confidential, anonymous basis if he or she so desires, any good faith concerns regarding a Complaint. Employees are encouraged to assist in eliminating any violations by bringing Complaints to the attention of the Chairman.

**Third Parties.** Outside parties, including stockholders, who wish to submit a good faith Complaint, may do so. Sufficient information should be provided to allow initiation of an investigation.

**Investigations.** The Chairman shall regularly provide a summary of any such Complaints to the Company’s external legal counsel (the “General Counsel”). The Chairman will consider each matter reported to it and, as appropriate, investigate the Complaint and may take corrective or disciplinary actions. The Chairman will determine who should lead the investigation, and whether to use an independent third-party or an employee of the Company. Investigators may include, but are not limited to, the General Counsel, external auditors or special legal counsel. If a third-party investigator is chosen, the Company will fund the cost of the third-party investigator. The Chairman will seek to assure that any such investigator is independent.

The investigator will prepare a report of findings and recommendations based on the results of the investigation. Copies of the report will be provided to the Committee and the General Counsel. If the findings indicate the Complaint has validity, the Committee will determine the action required, if any, which could include disciplining the responsible person(s), and/or establishing new processes to prevent further violations. The Chairman will discuss the findings with the General Counsel to determine whether public disclosure or disclosure to outside agencies and/or reporting to the full Board of Directors (the “Board”), is necessary or appropriate.

At any time with regard to any Complaint, the Chairman, in consultation with the Board, may specify a different procedure for investigating and treating a Complaint, such as when the Complaint concerns pending, threatened, or the risk of prospective litigation or criminal proceedings.

**Reports.** At least every calendar quarter, if a Complaint has been made during such quarter or if there remain any ongoing investigations of a previously reported Complaint, the Chairman will submit a report to the Board, and where appropriate, to members of the Company’s management, that summarizes each such Complaint and the status thereof, which will include: (i) the name of the complainant (unless the Complaint was anonymous or the person making the Complaint has requested anonymity, in which case the report will so indicate), (ii) a description of the substance of the Complaint, (c) the status of the investigation, (d) any conclusions reached by the investigator or others, and (e) findings and recommendations.

**Retaliation.** The Company does not permit retaliation of any kind for Complaints that are made in good faith. Additionally, no employee shall be adversely affected because he or she refuses to carry out a directive that, in fact, constitutes fraud, or is a violation of any law, rule or regulation, or the Company’s Code of Ethics.

**Retention of Records.** The Committee shall retain as a part of the records of the Committee any Complaints, and the reports of any investigation, for a period of no less than five (5) years.

<b>AUDIT COMMITTEE CHAIR:</b>	<b>CORPORATE COUNSEL:</b>
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