



Keystone Technical Presentation Update

 **Nasdaq** : USAU

Ken Coleman - July 2019

Forward Looking Statements

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. The views and information provided herein are based on a number of estimates and assumptions that are subject to significant exploration, business, economic, regulatory and competitive uncertainties. See "Forward Looking Statements" below. U.S. Gold Corp. is not liable to any recipient or third party for the use of or reliance on the information contained in this presentation. This presentation provides information in summary form only, is not intended to be complete and does not constitute an offer to sell or the solicitation of an offer to buy any security. It is not intended to be relied upon as advice to investors or potential investors and does not constitute a personal recommendation or take into account the investment objectives, financial situation or needs of any particular investor. U.S. Gold Corp is not acting as agent or advisor and encourages the use of independent consultants, as necessary, prior to entering into transactions.

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", "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. Forward looking statements are based on the opinions and estimates of management at the date the statements are made, as well as a number of assumptions made by, and information currently available to, U.S. Gold Corp. concerning, among other things, anticipated geological formations, potential mineralization, future plans for exploration and/or development, potential future production, drilling exposure, and exploration budgets and timing of expenditures, all of which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of U.S. Gold Corp. to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Factors that could cause actual results to vary materially from results anticipated by such forward looking statements include, among others, risks related to the Company's limited operating history, current and future exploration activities, the Company's need for significant additional capital, changes in government legislation, changes in ownership interest in a project, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, future prices and volatility of gold, silver and other metals, environmental risks and hazards, infrastructure and/or operating costs, labor and employment matters, availability of financing, permitting availability, government regulation, changes in equity markets, the uncertainties involved in interpreting geological data, the validity of the Company's title to its properties, increases in costs and exchange rate fluctuations, the Company's dependence on key personnel, as well as those factors discussed in the sections "Cautionary Statement Regarding Forward Looking Statements", "Risk Factors" and elsewhere.

Although U.S. Gold Corp. has attempted to identify important factors that could cause actual results to differ materially, they're other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. U.S. Gold Corp. disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by applicable law. Accordingly, readers should not place undue reliance on forward-looking statements of U.S. Gold Corp. should be considered highly speculative. The following is a description of U.S. Gold Corp.'s sampling methodology, chain of custody, quality control and quality assurance procedures applicable to the Company's drill results contained in this Presentation, save and except for historical results.

Cautionary Note to U.S. Investors Concerning Mineral Resources

We may use certain terms on this website, 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.

Keystone Project, Cortez Trend - Eureka County, Nevada

2019 Geological Summary and Exploration Plans



Keystone Project Location and Regional Setting

Nevada, USA: Stable political environment, excellent infrastructure, local skilled workforce, local and regional processing facilities for a variety of ore types

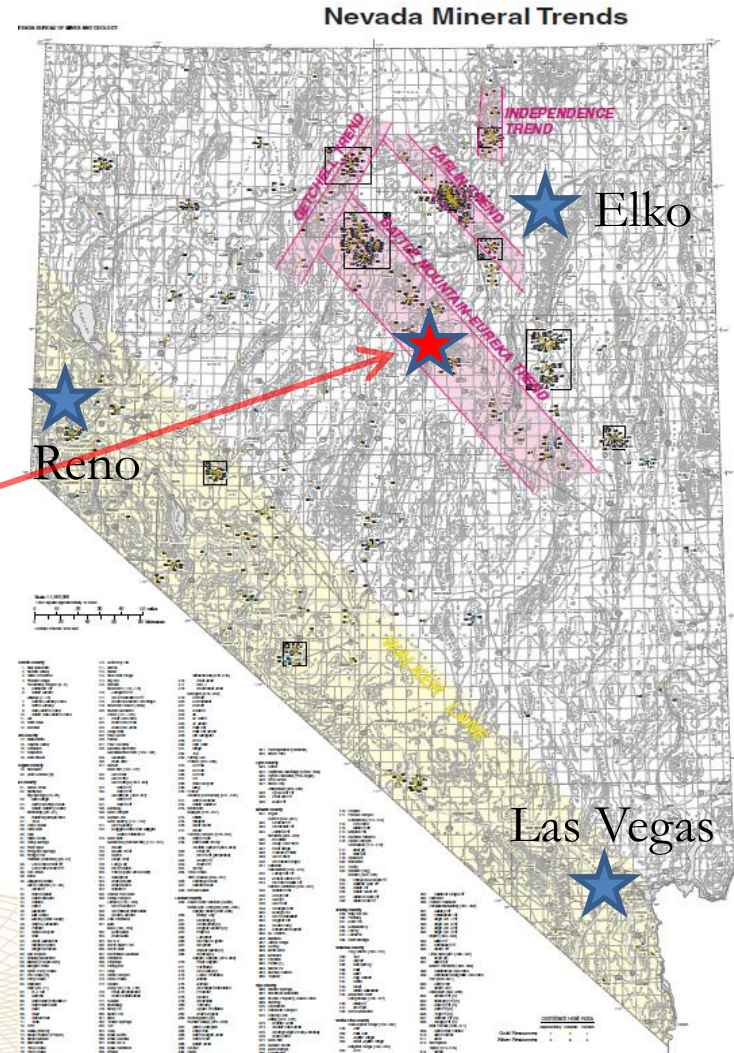
- 20 square miles of prospective ground in the Battle Mountain-Eureka Gold Belt, Nevada, USA
- 16 miles south-east of Barrick's Cortez Hills mining complex and 12 miles north-west of McEwen Mining's Gold Bar mining complex



Keystone Project Location Map

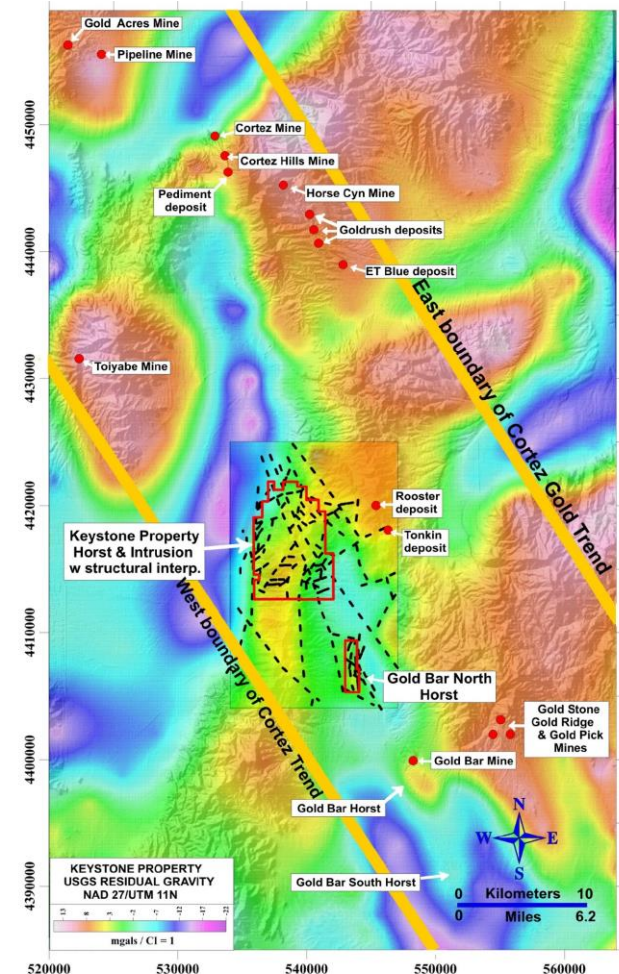
Location, Location, Location!

- Large, district scale project with an excellent address in the heart of Nevada's gold mining country
- Several active Carlin-type gold mines and development projects in the Keystone neighborhood, including Barrick's Fourmile-Goldrush deposits and McEwen Mining's Gold Bar mine
- Keystone project
- Simpson Park Mountains,
- Roberts district,
- Eureka County, Nevada



Keystone Relative to Known Gold Deposits in the Battle Mountain-Eureka Gold Belt

- Strong NW oriented regional structural fabric is clearly indicated by the gravity patterns and terrain patterns. NW trending structures are major controls to mineralization at Keystone and elsewhere in the gold belt.
- Most gold deposits shown are one million ounce or greater deposits. Several smaller deposits are also shown. It is common in Nevada's Carlin-type districts for many smaller deposits to be located before the larger deposits are found.



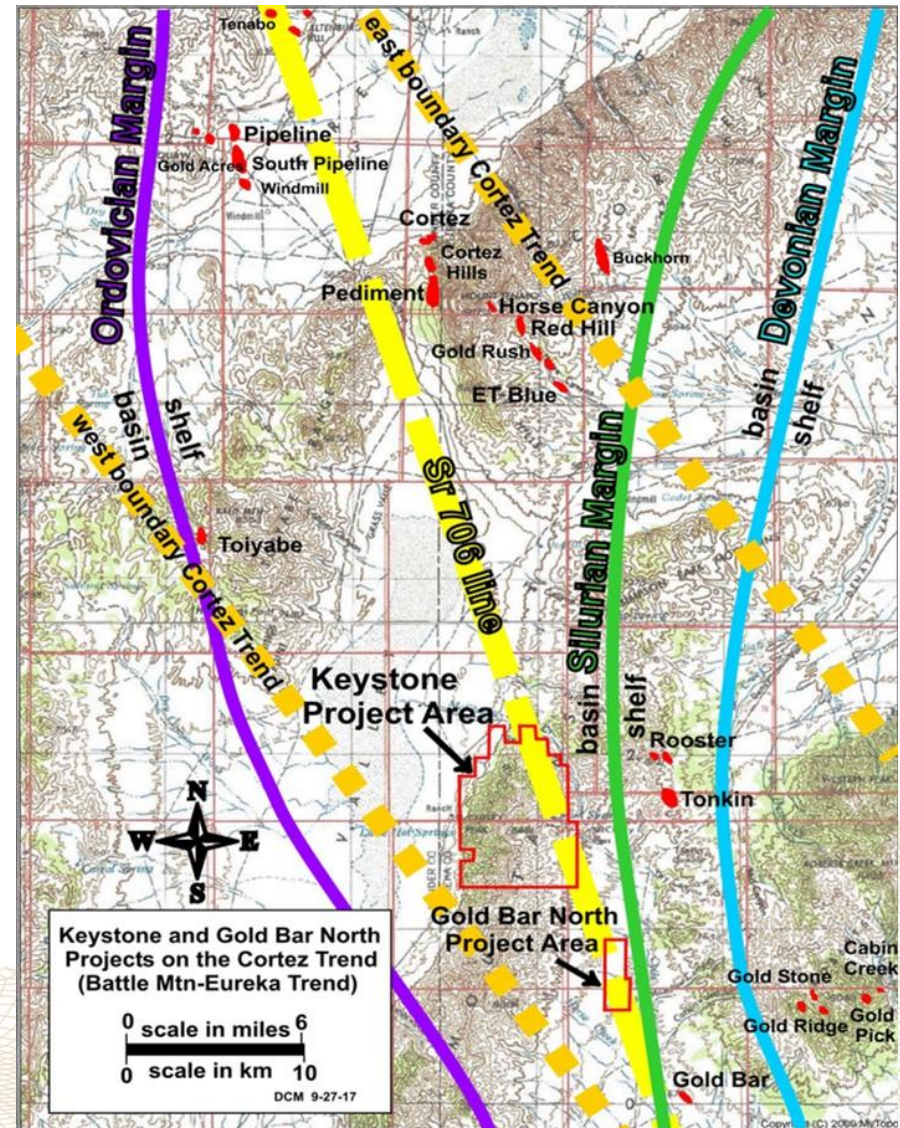

U.S. GOLD
 CORP

Keystone Project in context of USGS Residual and detailed Project Gravity and Cortez Gold Trend

DCM 10-05-2017

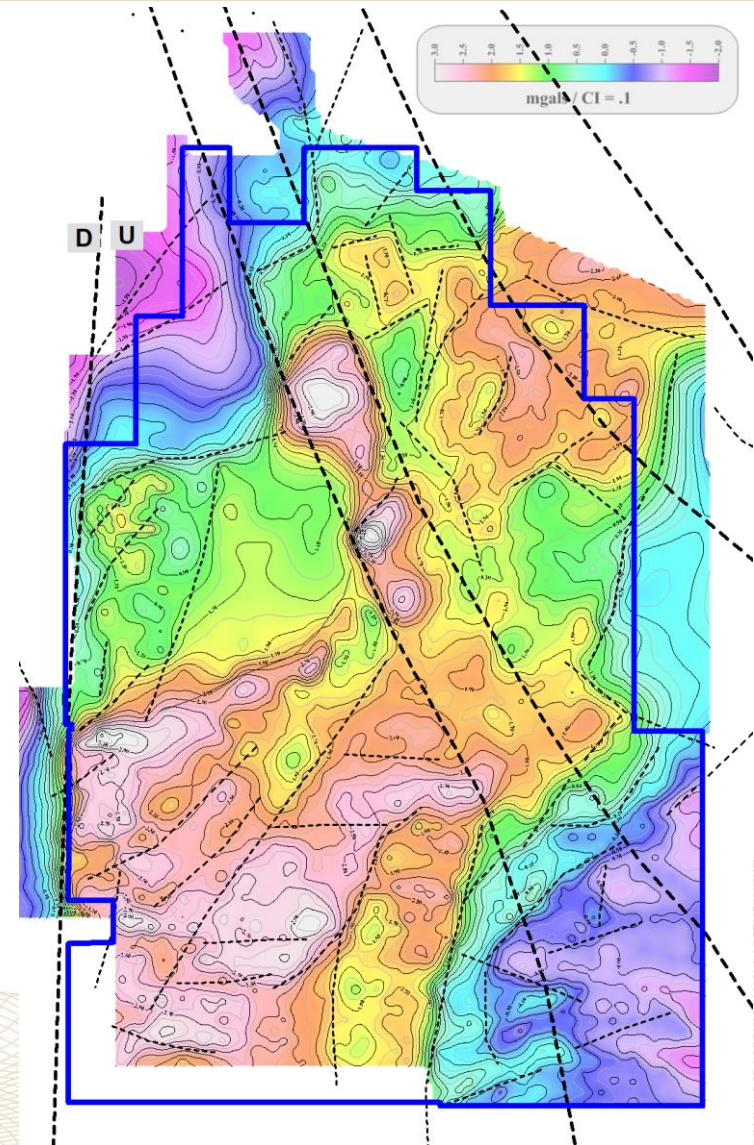
Cortez and Roberts Districts

- Keystone is located off the Silurian-Devonian shelf, where slope facies carbonate rocks are present, which are the more permeable and prospective host rocks for gold deposits in the region
- Keystone is also located along the Sr .706 line, which indicates the edge of the Paleozoic continental margin and the buried edge of Precambrian cratonic rocks, hypothesized to be a source of much of the gold in northern Nevada



Keystone Residual Gravity with Interpretation

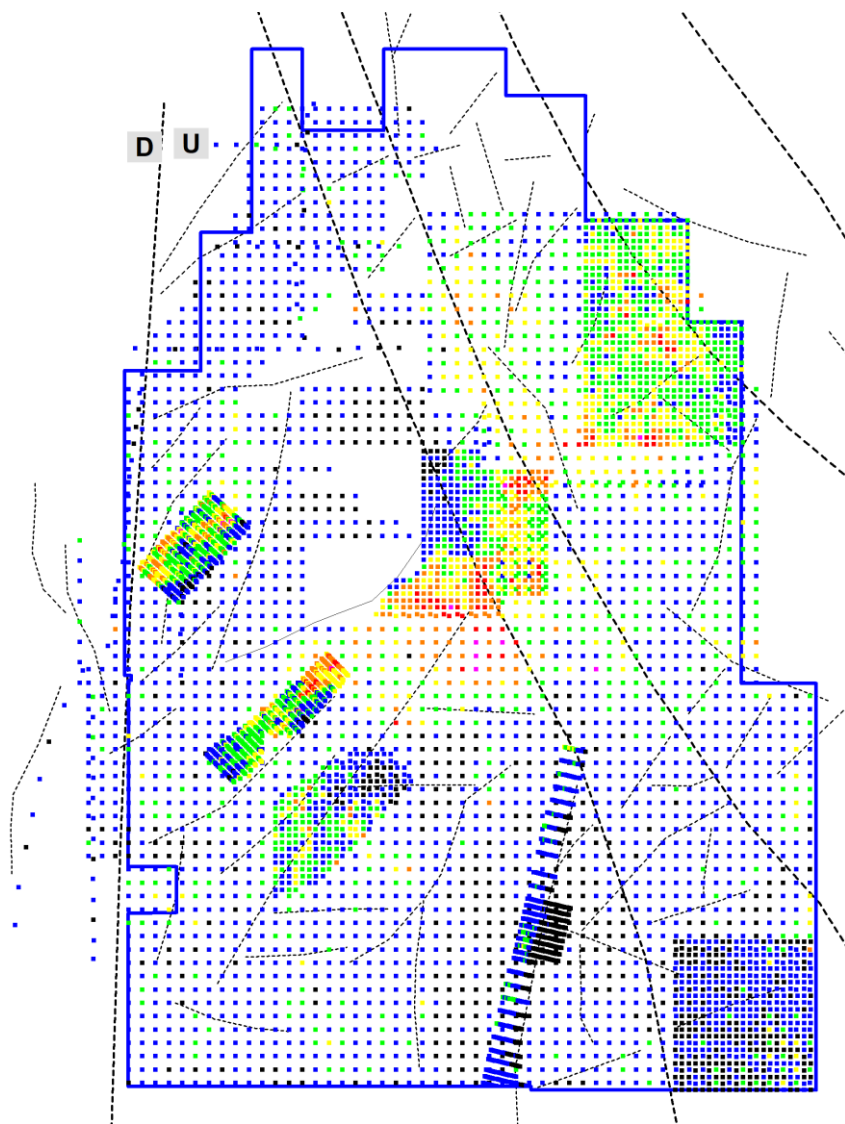
- As of 2018, 3,392 gravity stations have been compiled for the Keystone project, with an approximately 100 meter staggered spacing over most of the property.
- Strong, through-going northwest striking structures are well defined in the gravity interpretation, and are real features mapped at surface and supported by surface geochemistry
- Combined with surface geologic and geochemical data, along with historic drilling, to generate priority targets



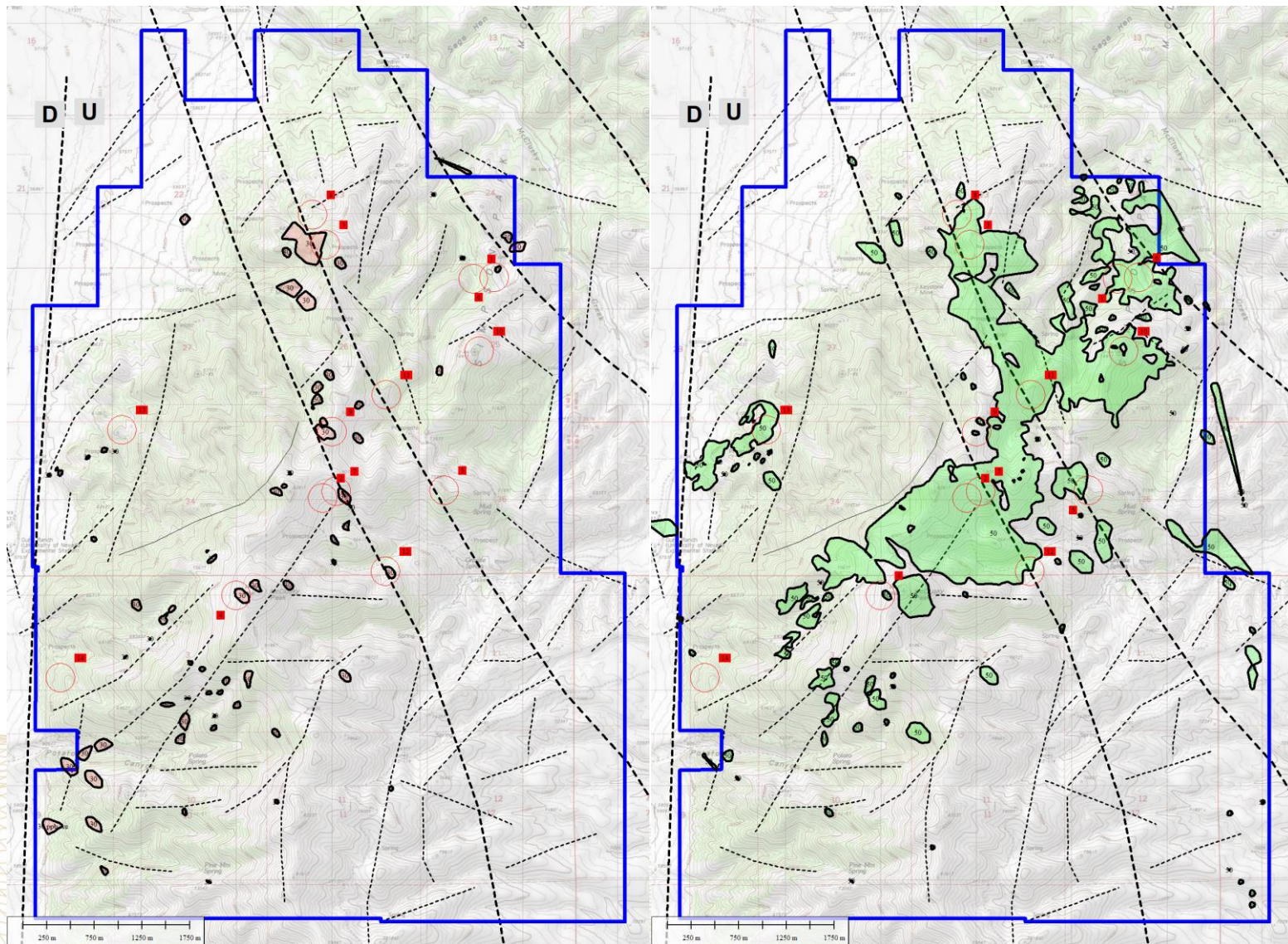
features mapped at surface
supported by surface geochemistry

Keystone Surface Geochem - Soils

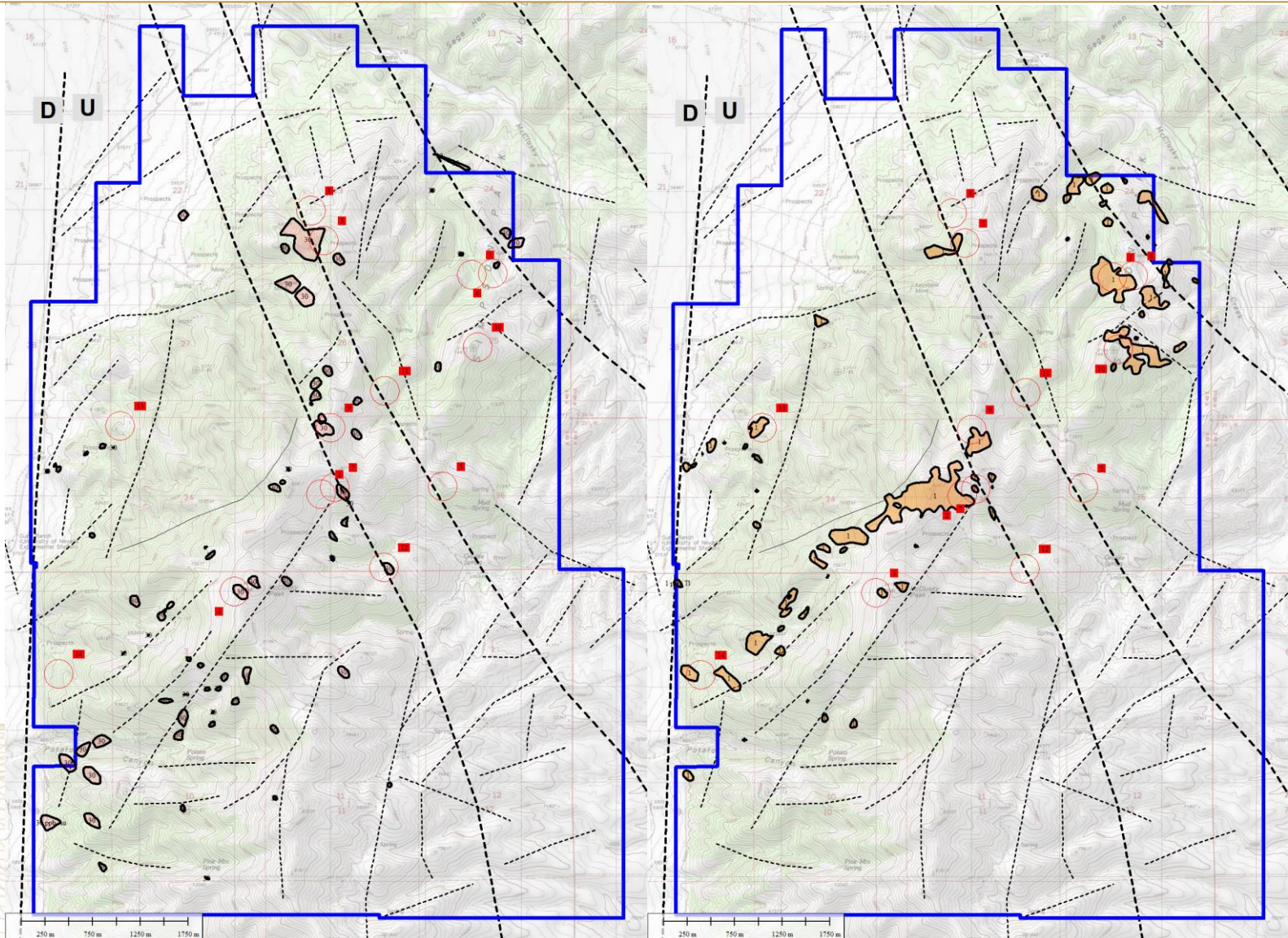
- Arsenic in soils shown, yellow is > 50 ppm, red is >250 ppm
- 4,474 soil samples and 666 stream sediment samples taken to date
- Most soil samples collected on a 400 ft X 400 ft grid, with more detailed areas 200 X 200 feet, and in some cases 50 X 200 feet
- Note arsenic in soils follows the large, northwest and northeast oriented gravity interpreted structures, which have been verified with surface mapping and drilling



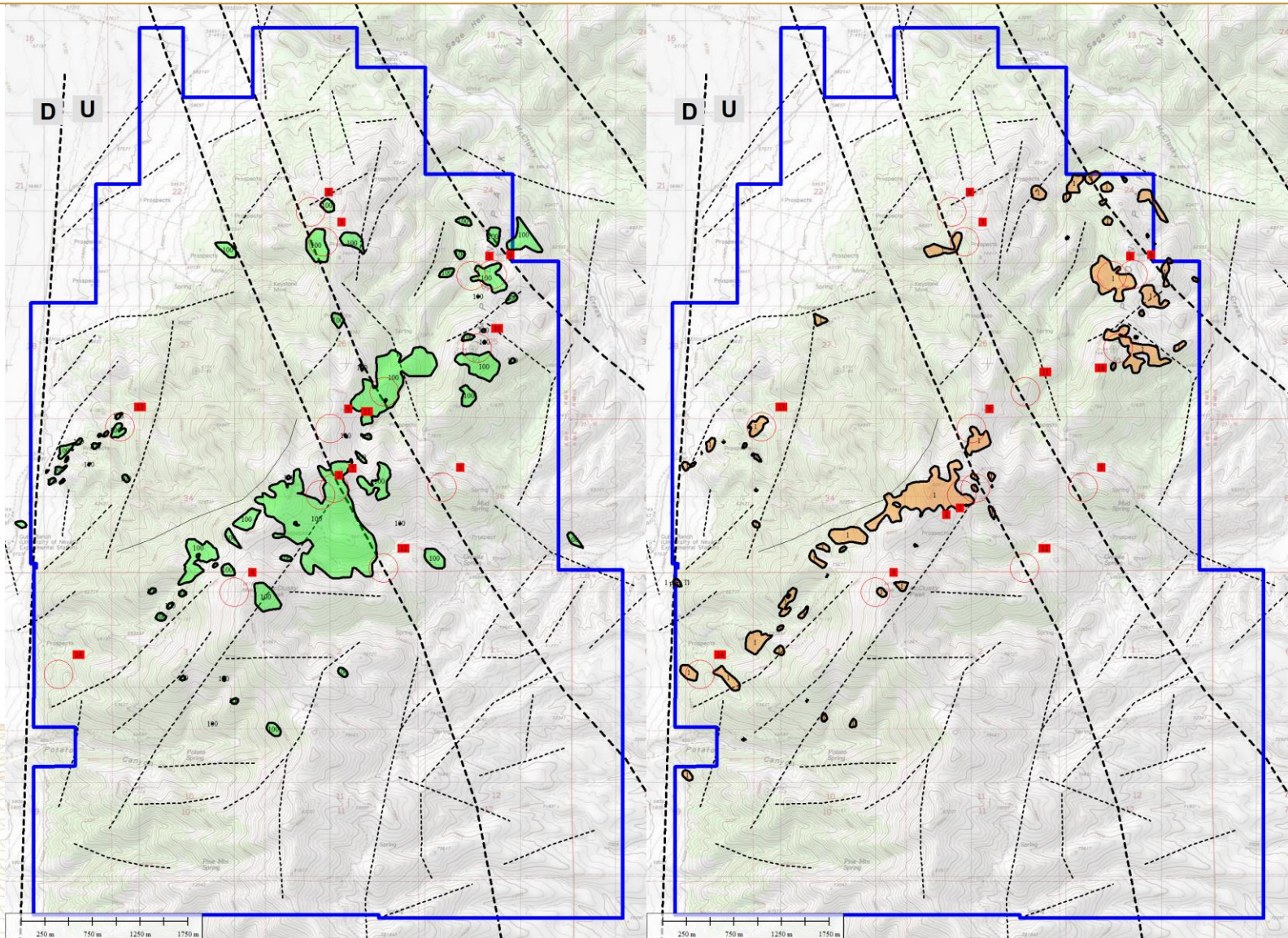
Au >30 ppb and As >50 ppm in soils



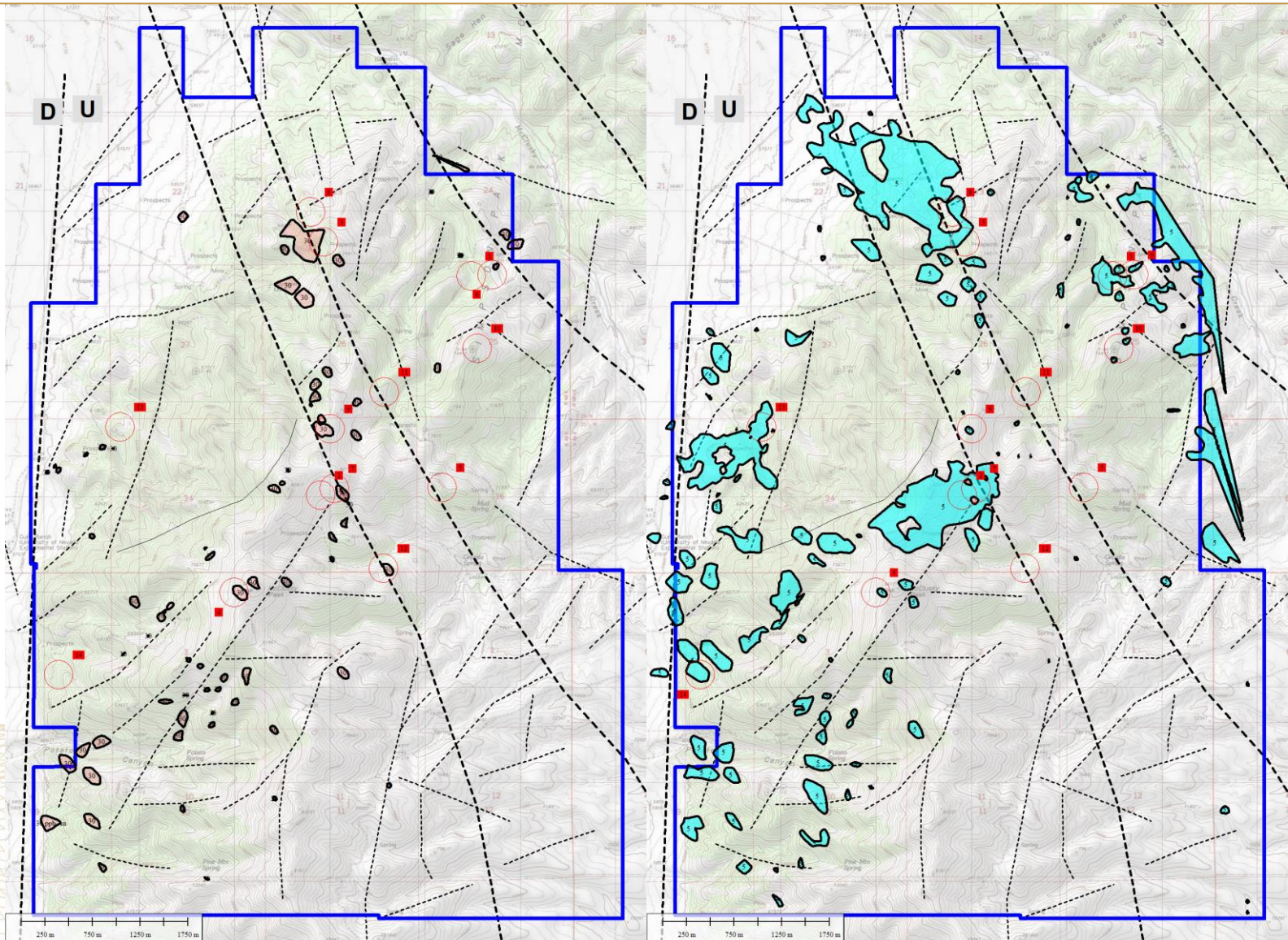
Au >30 ppb and Tl >1 ppm in soils



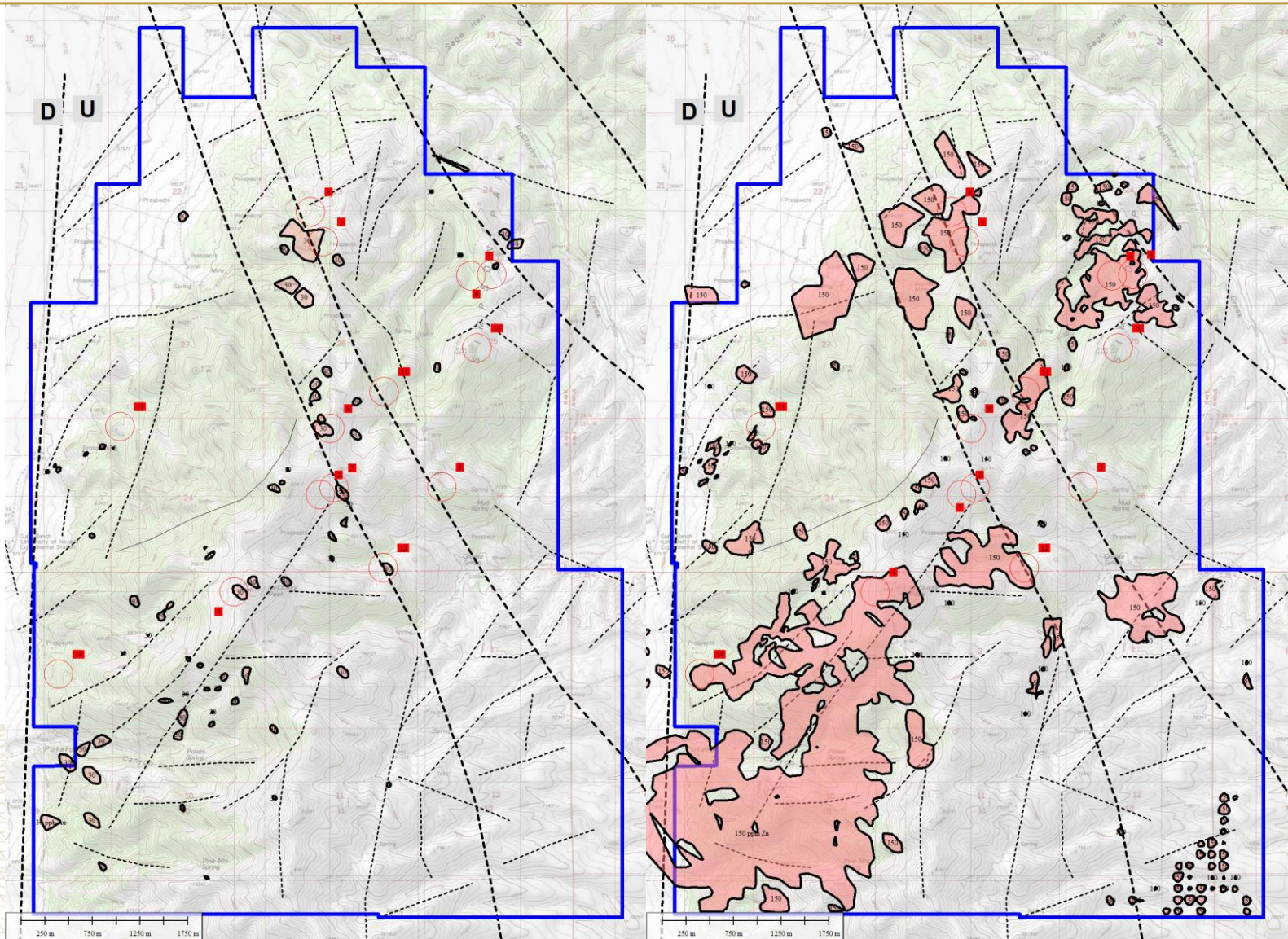
As >100 ppm and Tl >1 ppm in soils



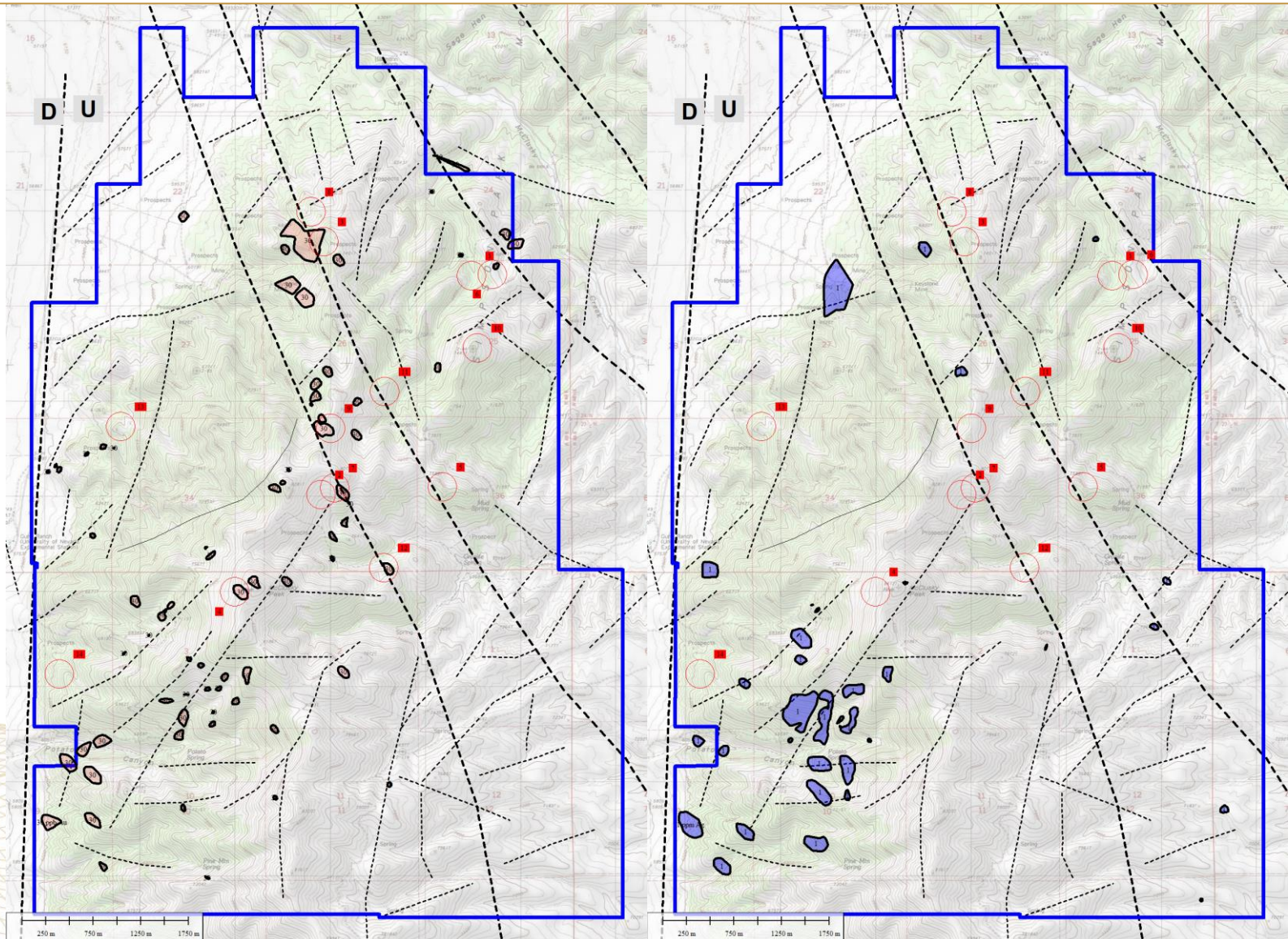
Au >30 ppb and Sb >5 ppm in soils



Au >30 ppb and Zn >150 ppm in soils

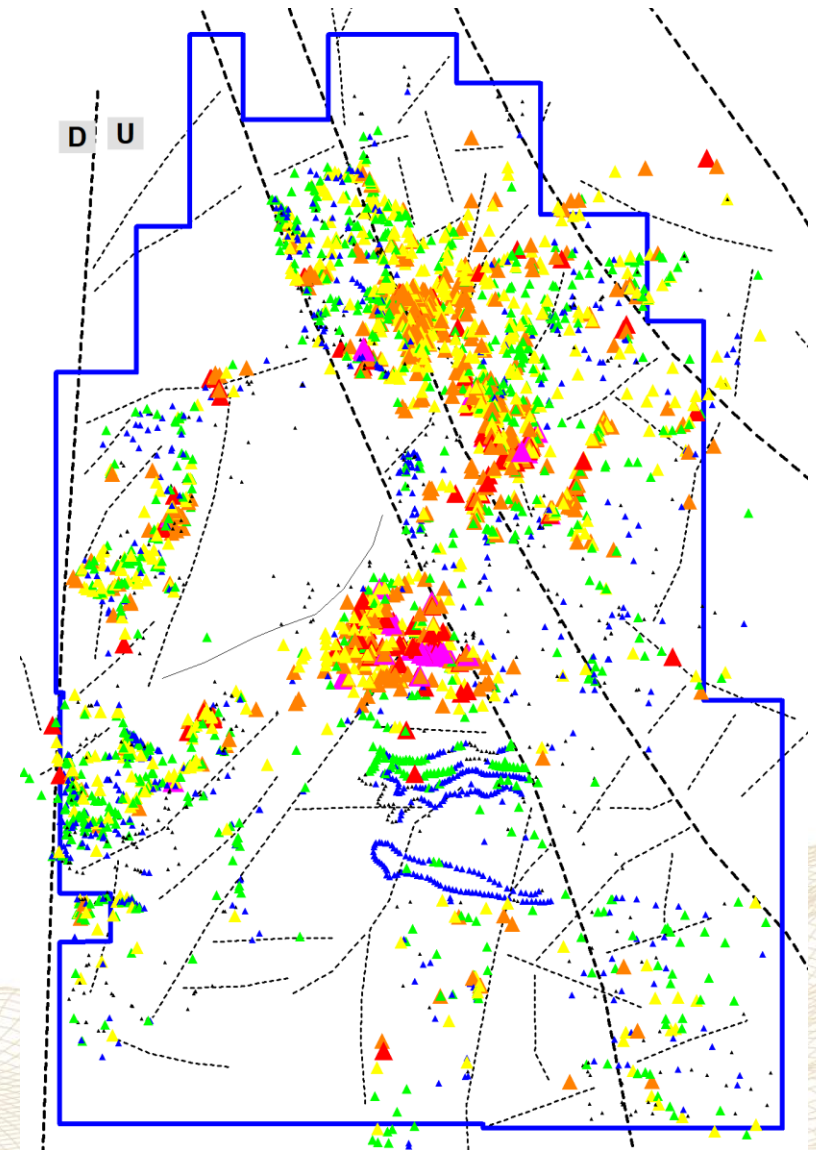


Au >30 ppb and Ag >1 ppm in soils



Keystone Surface Geochem - Rock Chips

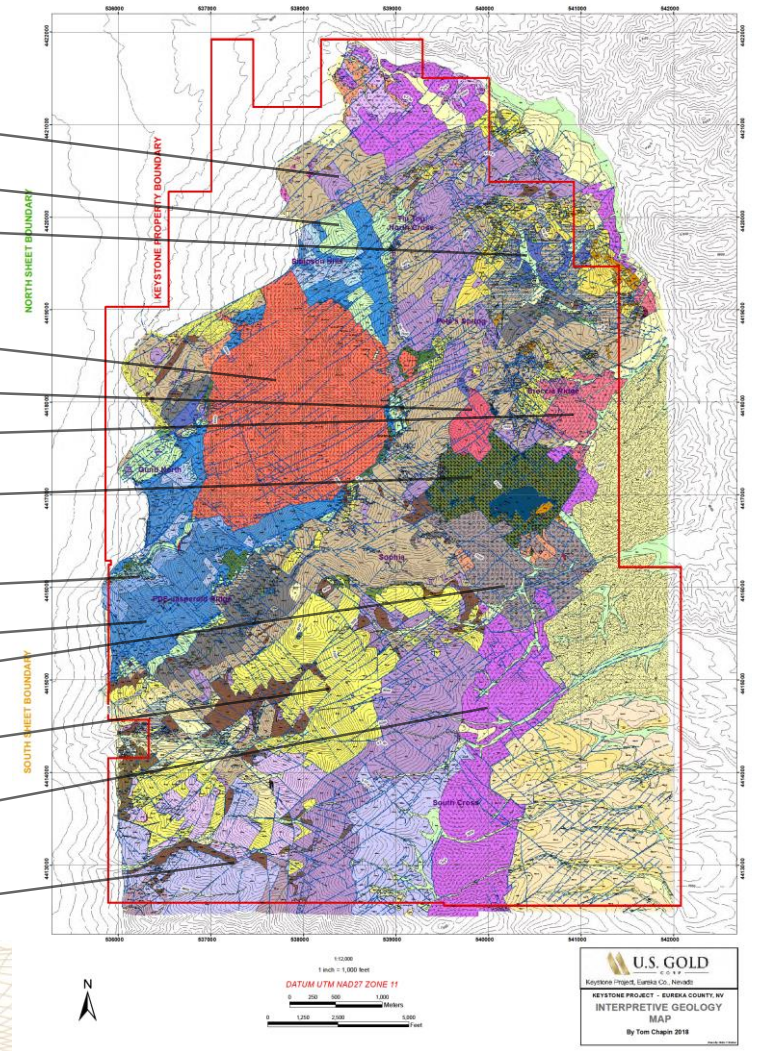
- Arsenic in rocks shown, yellow is > 100 ppm, red is >1000 ppm
- 3,984 rock chip samples and 661 altered cobble samples taken to date
- In addition, 210 whole-rock samples have been collected, along with 77 fossil samples for conodont-radiolarian age dating of stratigraphy
- Detailed, target-specific surface mapping and rock chip sampling is ongoing



megacycle
features mapped at surface
supported by surface geochem

Keystone Interpretive Surface Geology

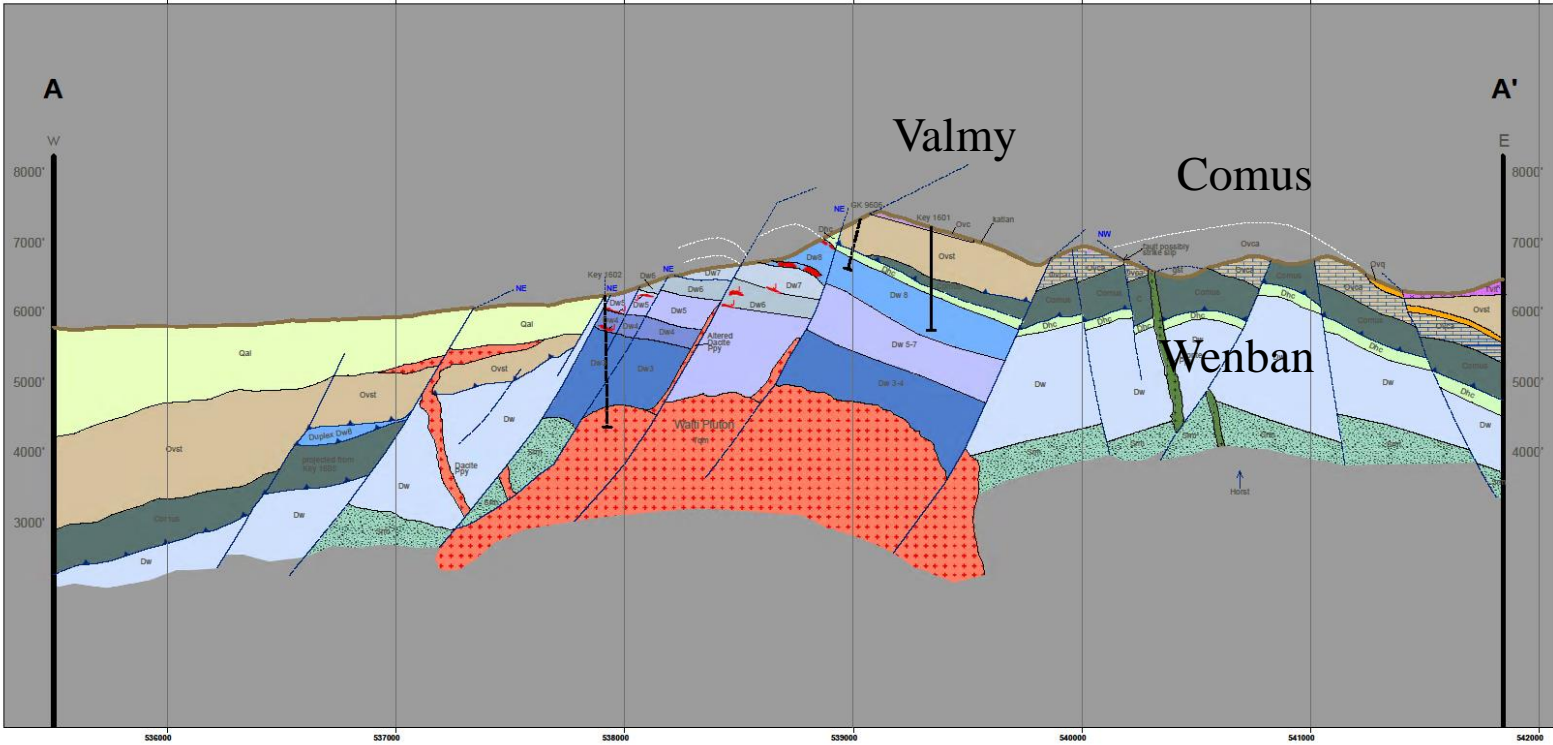
- Ordovician Valmy
- Devonian Horse Canyon
- Cambrian-Ordovician Comus
- Eocene Quartz Monzonite
- Eocene Rhyolite Porphyry
- Eocene Rhyolite
- Eocene Diorite
- Silurian-Devonian Roberts Mountains
- Devonian Wenban
- Eocene Dacite
- Silurian Elder
- Eocene Andesite
- Devonian Slaven



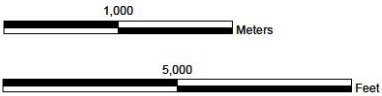
Completed 2017-2018 by T. Chapin

North Keystone Cross Section

T. Chapin, 2018



Keystone Cross Section A-A'
Looking North from 4419500N

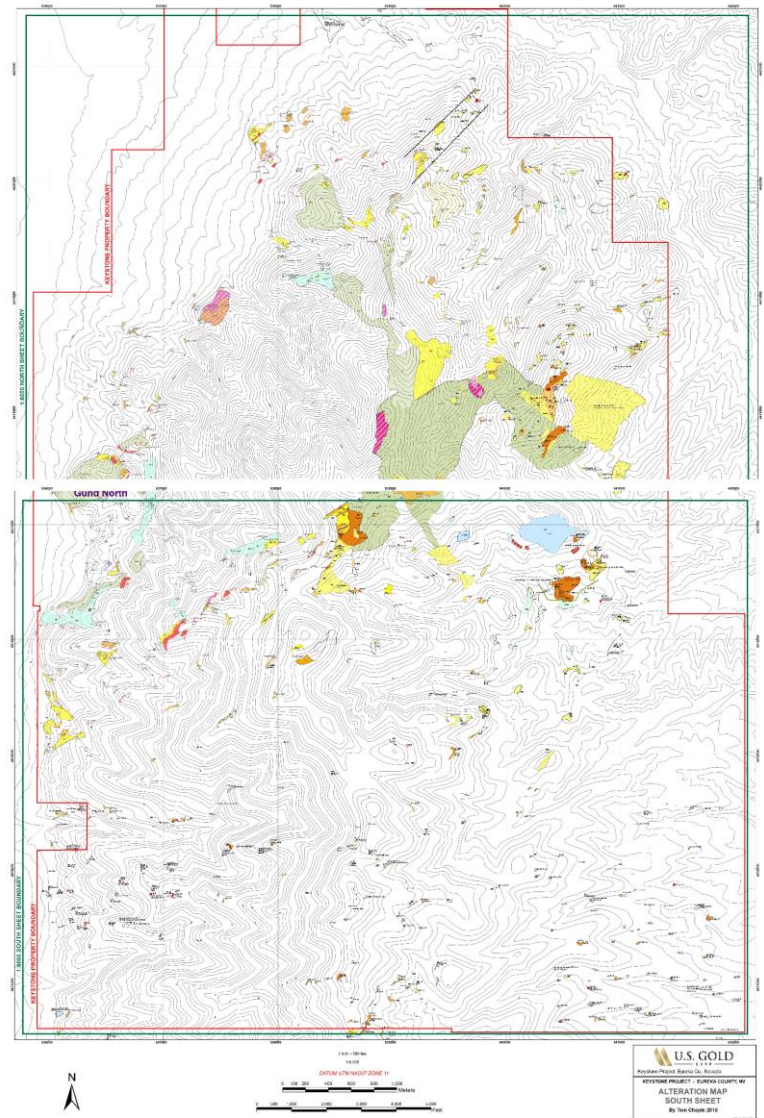


No vertical exaggeration
Horizontal scale in meters
to match vertical scale in feet

Keystone Interpretive Surface Alteration

Completed 2017-2018 by T. Chapin

- Illustrates well the abundance of alteration across the property, of several varieties and variable intensity
- Earlier skarn-hornfels alteration in sedimentary rocks is overprinted by variable silicification, argillization and bleaching, decalcification, dolomitization, and both potentially hypogene and supergene oxidation
- Alteration and anomalous gold and pathfinders elements present in Eocene volcanic rocks and intrusive rocks

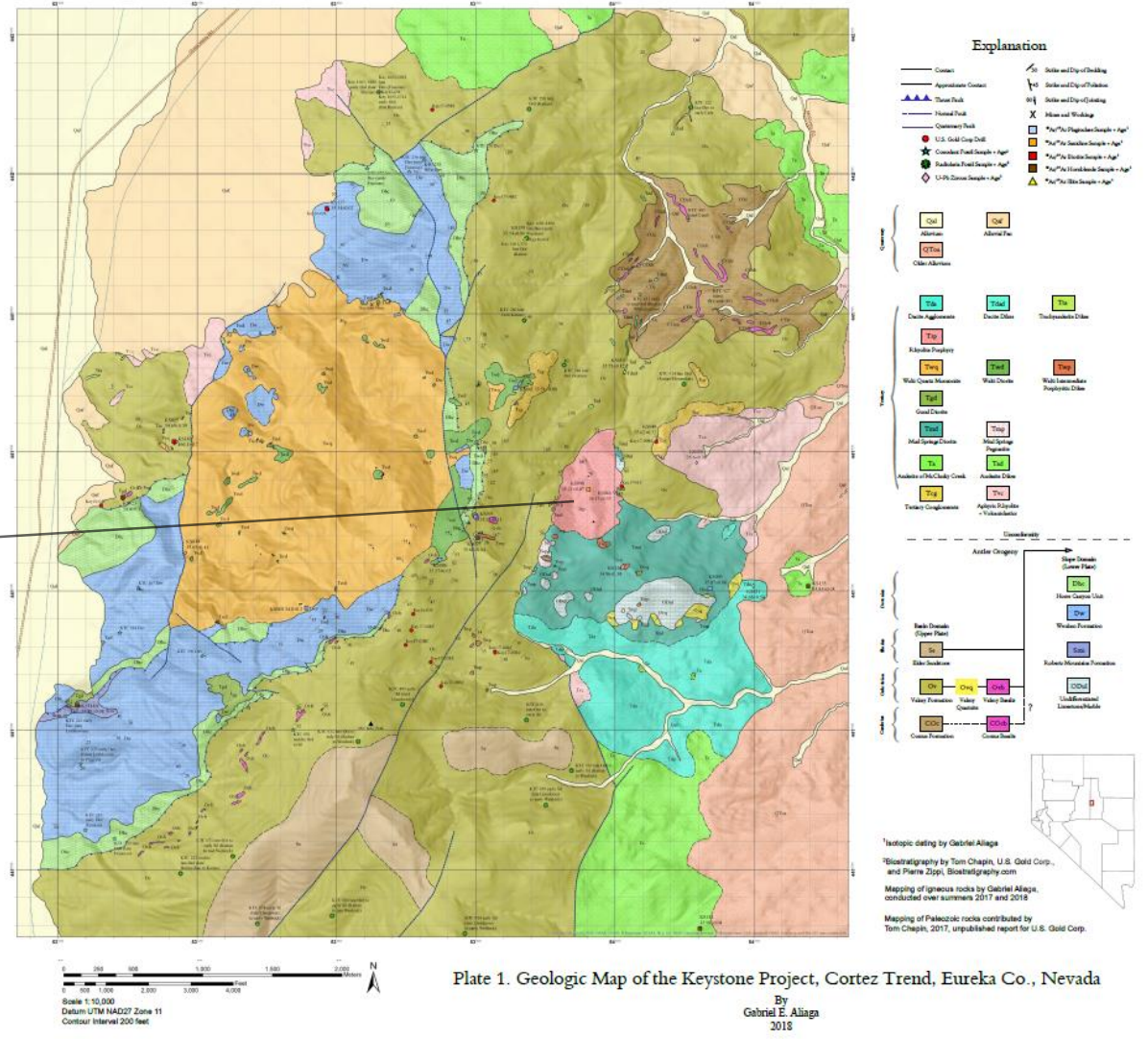


at surface and near
proximity

Keystone Eocene Intrusive and Extrusive Geologic Map Age Dates

G. Aliaga, 2018

- Masters Thesis focused on age dating and petrographic work for igneous rocks and alteration at Keystone
- Demonstrated multiple magmatic events, with variable compositions, occurred at Keystone between 36 and 34 Ma
- Illite alteration- 35.71 Ma
- Rhyolite Porphyry- 35.21 Ma
- Keystone intrusives interpreted < 1km depth of emplacement



Importance of the 35.21 Ma Rhyolite Porphyry at Keystone

- Very similar composition and age as quartz porphyry dikes at Cortez Hills; both systems active at essentially the same time
- Realgar at Cortez Hills is both mid-ore stage and late stage (Clark, 2012)
- Cortez Hills thought to have formed < 1km below paleosurface.
- Keystone intrusives also interpreted to have been emplaced < 1km below paleosurface



Figure 9. CHLZ Tertiary Quartz Porphyry Dike dated at 35.37Ma (40Ar/39Ar).

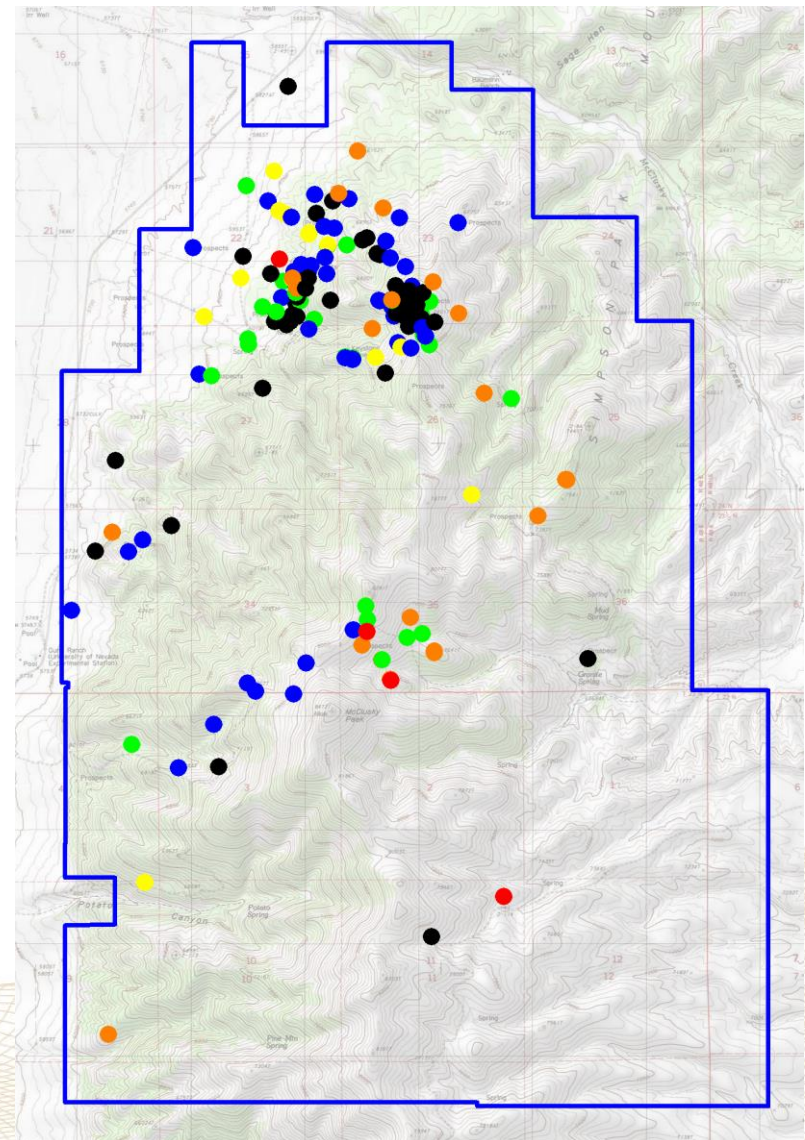
Arbonies, et al., 2010

Keystone Drill Hole Collars to Date

- Multiple companies held multiple small claim blocks throughout the present Keystone project
- 146 historic holes drilled, U.S. Gold Corp. has drilled 31 holes to date, including 6 core holes
- The vast majority of holes are less than 500 feet in depth

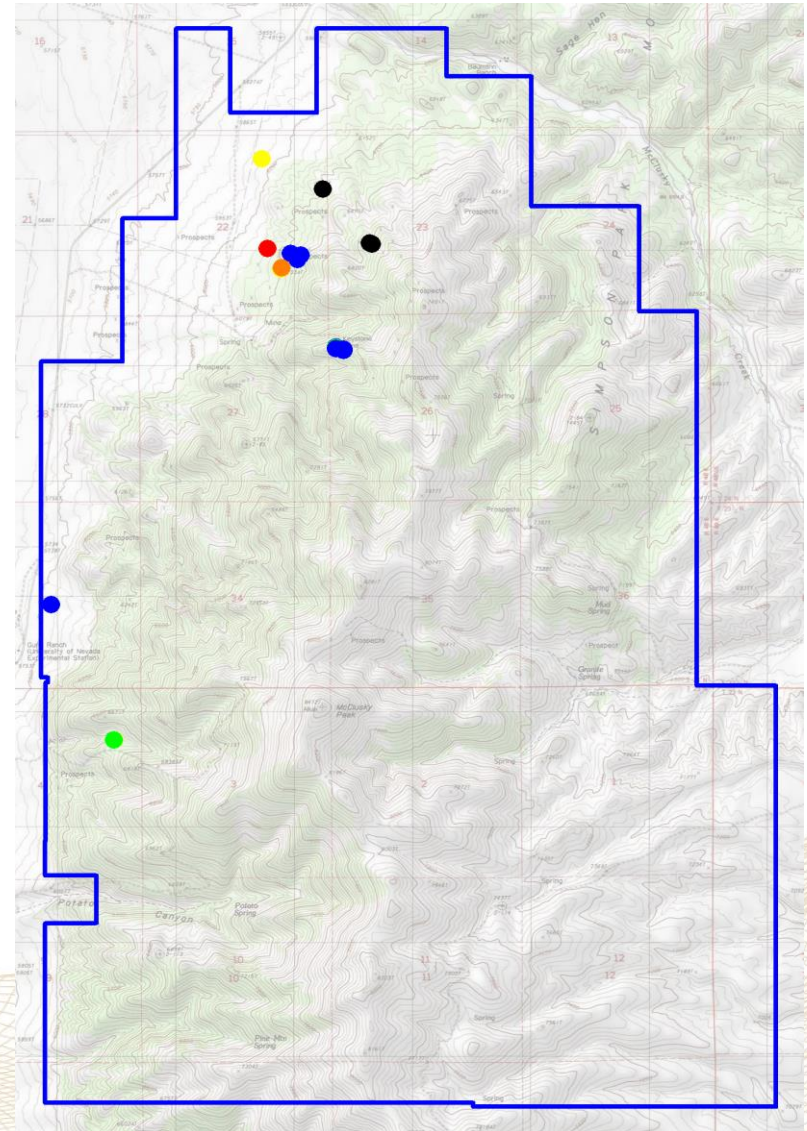
Drill Hole Collar Color by Hole TD

- Black < 200 feet
- Blue < 500 feet
- Green < 1000 feet
- Yellow < 1500 feet
- Orange < 2000 feet
- Red > 2000 feet



“Placer Dome drilled Keystone, there’s nothing there!”

- Placer drilled 20 holes at Keystone: 6 in 1986, 2 in 1995, 11 in 2005 and 1 in 2006. Of the 20 holes, only 6 were deeper than 500 feet, and only 2 deeper than 1,500 feet (orange and red collars on the map).
- Placer Dome controlled a small part of the current Keystone project, and not the most prospective target areas as identified by US Gold Corp.
- Placer geologists walked all over Cortez Hills and Goldrush for at least three decades before those deposits were discovered (2002 and 2006, respectively), and drilled hundreds of holes in and around both deposit areas.
- 20 holes drilled over a non-continuous four -year period, scattered about a small geographic area and mostly at shallow depths, does not constitute complete and definitive exploration of Keystone!



U.S. Gold Corp. Keystone Drilling Significant Gold Intercepts

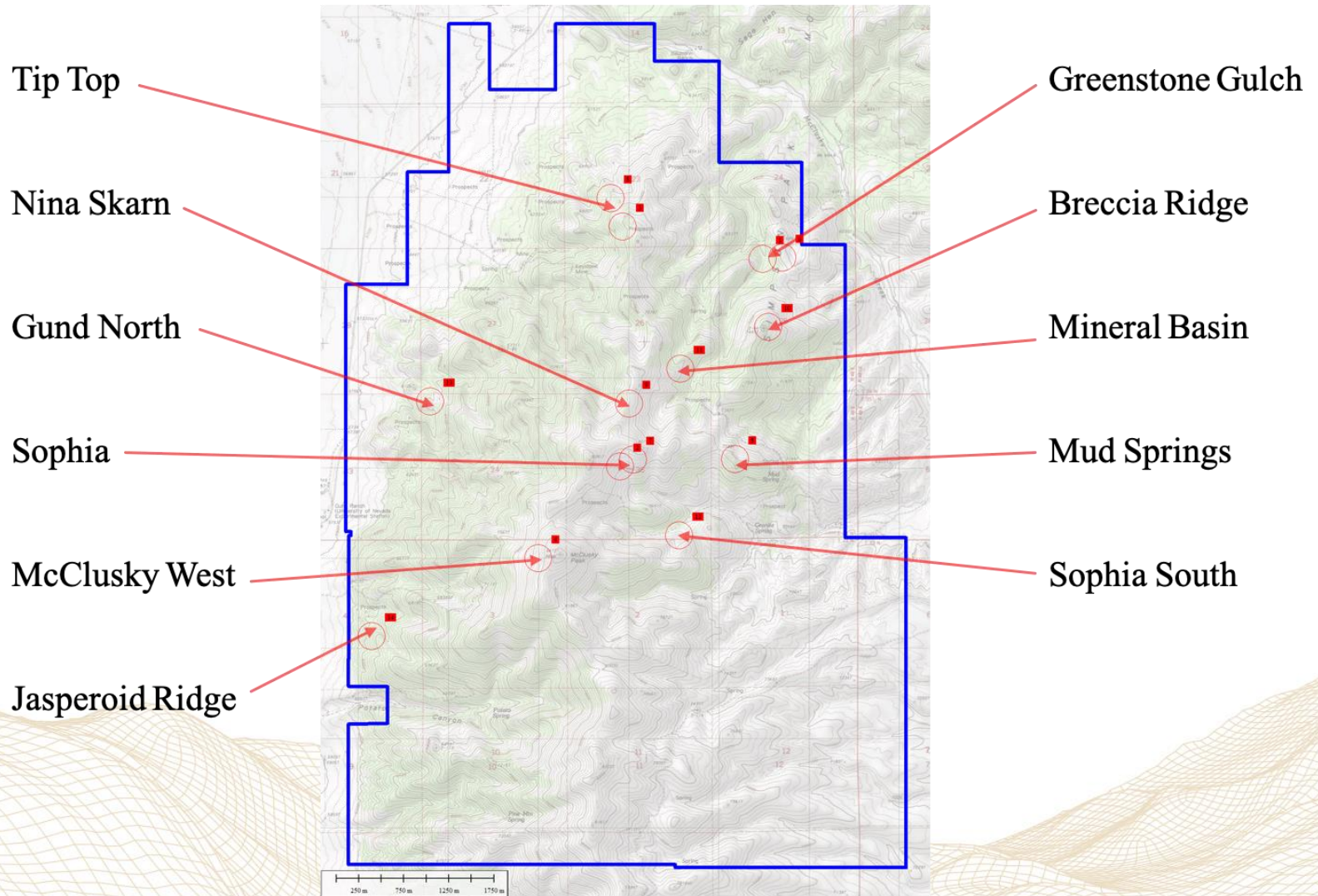
Table of Intercepts for 2018 Keystone RC drilling >0.300 gpt

Hole No.	From ft	To ft	From m	To m	Length ft	Length m	Au opt	Ag opt	Au gpt	Ag gpt	Notes
Key18-03rc	460	475	140.2	144.8	15	4.6	0.027	-	0.928	-	sulfide
	1840	1865	560.8	568.5	25	7.6	0.011	1.404	0.363	48.071	sulfide, stibnite
within	1840	1880	560.8	573.0	40	12.2	0.007	1.371	0.242	46.950	sulfide, stibnite
Key18-04rc	170	175	51.8	53.3	5	1.5	0.011	-	0.384	-	oxide
	220	225	67.1	68.6	5	1.5	0.013	-	0.448	-	oxide
Key18-07rc	240	245	73.2	74.7	5	1.5	0.012	-	0.403	-	oxide
	510	520	155.4	158.5	10	3.0	0.015	-	0.525	-	oxide
Key18-09rc	965	985	294.1	300.2	20	6.1	0.033	-	1.135	-	sulfide skarn
Key18-10rc	0	20	0.0	6.1	20	6.1	0.034	-	1.181	-	oxide
	275	280	83.8	85.3	5	1.5	0.010	-	0.352	-	oxide
Key18-11rc	0	20	0.0	6.1	20	6.1	0.026	-	0.906	-	oxide
	within	0	40	0.0	12.2	40	12.2	0.017	0.592	-	oxide
	165	170	50.3	51.8	5	1.5	0.033	-	1.119	-	oxide
	365	370	111.3	112.8	5	1.5	0.020	-	0.693	-	oxide
	380	385	115.8	117.3	5	1.5	0.012	-	0.409	-	oxide
	410	420	125.0	128.0	10	3.0	0.018	-	0.609	-	oxide
	1285	1290	391.7	393.2	5	1.5	0.019	-	0.639	-	sulfide skarn
Key18-14rc	340	345	103.6	105.2	5	1.5	0.016	-	0.543	-	sulfide skarn

Table of Intercepts for 2016-2017 Keystone Core-RC drilling >0.300 gpt

Hole No.	From ft	To ft	From m	To m	Length ft	Length m	Au opt	Ag opt	Au gpt	Ag gpt	Notes
Key16-01c	935	940	285.0	286.5	5	1.5	0.051	-	1.735	-	sulfide
Key17-02rc	895	900	272.8	274.3	5	1.5	0.031	-	1.050	-	sulfide skarn
Key17-03rc	155	165	47.2	50.3	10	3.0	0.015	-	0.514	-	sulfide
	785	790	239.3	240.8	5	1.5	0.019	-	0.654	-	sulfide
	835	840	254.5	256.0	5	1.5	0.009	-	0.314	-	sulfide
	1785	1790	544.1	545.6	5	1.5	0.009	-	0.320	-	sulfide skarn Dw5
Key17-04rc	965	980	294.1	298.7	15	4.6	0.048	-	1.660	-	oxide
	within	955	980	291.1	298.7	25	7.6	0.038	-	1.291	-
Key17-06rc	485	490	147.8	149.4	5	1.5	0.012	-	0.408	-	sulfide
Key17-07rc	95	105	29.0	32.0	10	3.0	0.033	-	1.137	-	sulfide
	1100	1130	335.3	344.4	30	9.1	0.015	-	0.502	-	sulfide
Key17-08rc	700	715	213.4	217.9	15	4.6	0.017	-	0.572	-	sulfide
Key17-09rc	160	165	48.8	50.3	5	1.5	0.016	-	0.558	-	oxide
Key17-10rc	1675	1680	510.5	512.1	5	1.5	0.012	-	0.427	-	mixed oxide-sulfide

2019 Priority Keystone Drill Target Areas



Greenstone Gulch Target Area

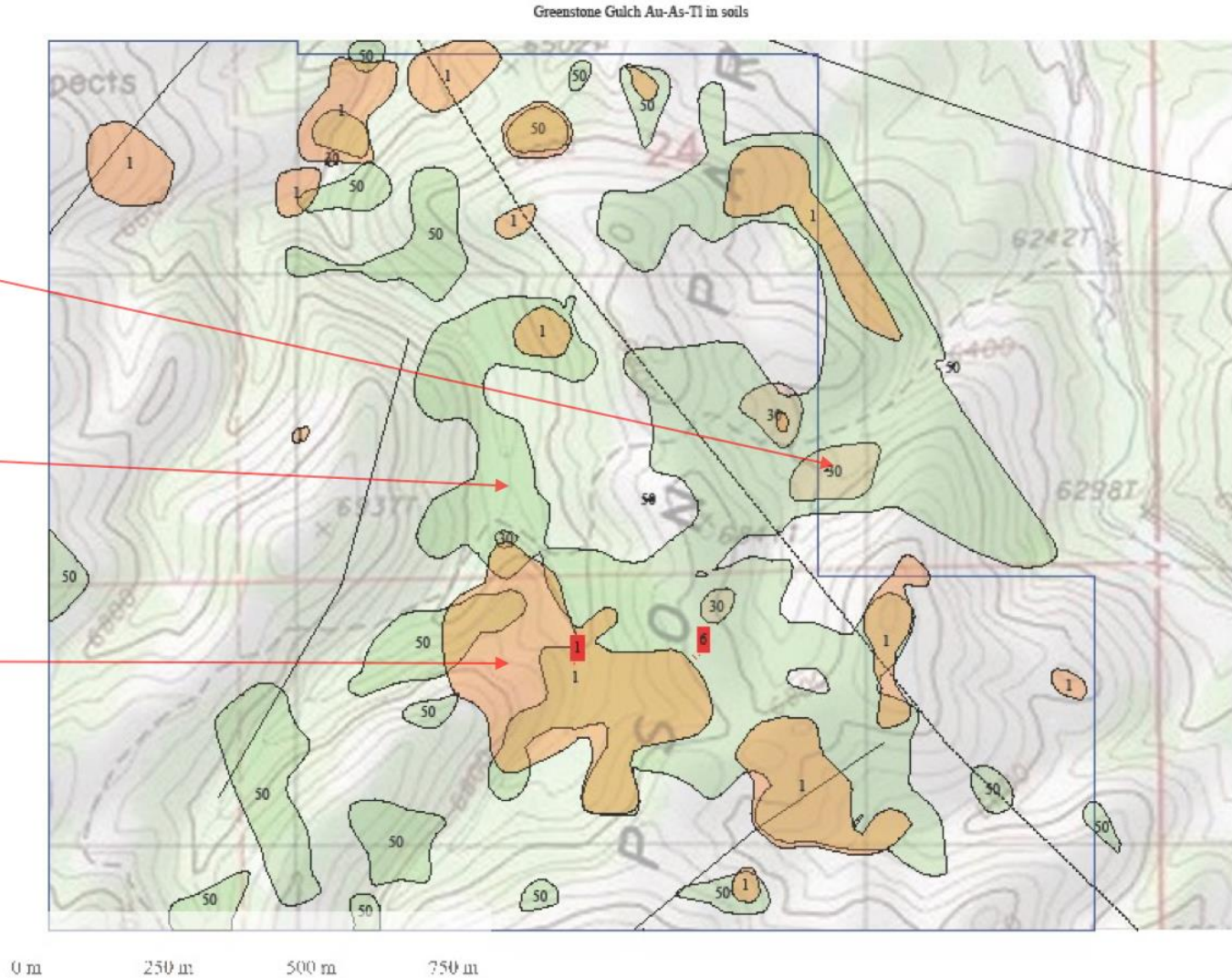
- No previous drilling in the target area
- Cambrian-Ordovician Comus calcareous siltstone, limestone, greenstone at surface, with Ordovician Lower Valmy calcarenite, limestone and greenstone above that
- Devonian Horse Canyon and Wenban expected at relatively shallow depths below the Comus
- Where encountered elsewhere at Keystone in drilling, the Lower Valmy and Comus are preferentially altered and anomalous in gold and pathfinders
- Gold and anomalous pathfinder elements in soils and rock chips
- Soil anomalies coincident with intersecting northwest and northeast, partly diorite and dacite dike filled fault zones
- Variable strength alteration and mineralization at surface, including silicification, argillization, decalcification, limonite-barite veining, calcite veinlet swarms, and quartz veinlets

Greenstone Gulch Au-As-Tl in Soils

Au > 30 ppb

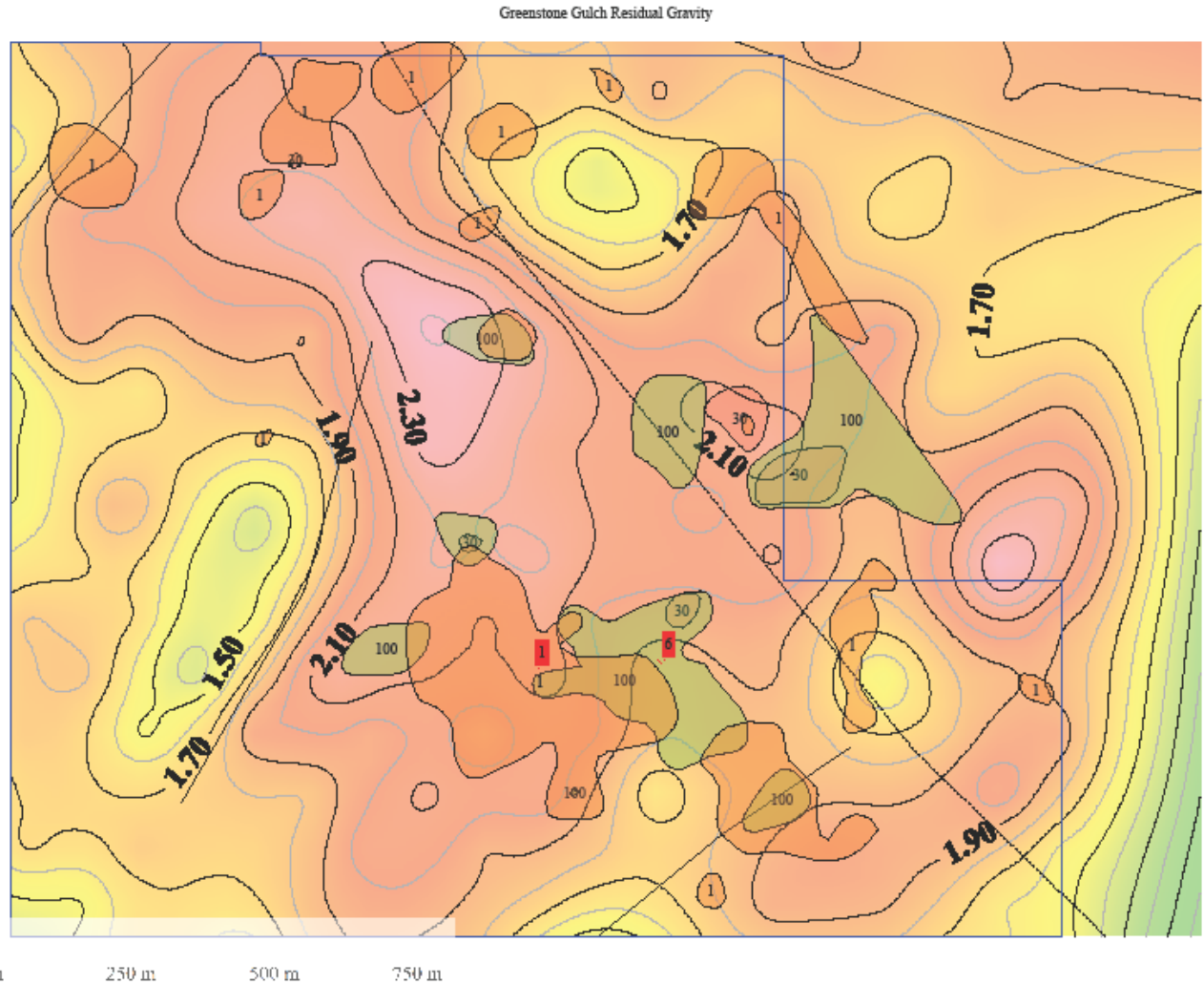
As > 50 ppm

Tl > 1 ppm



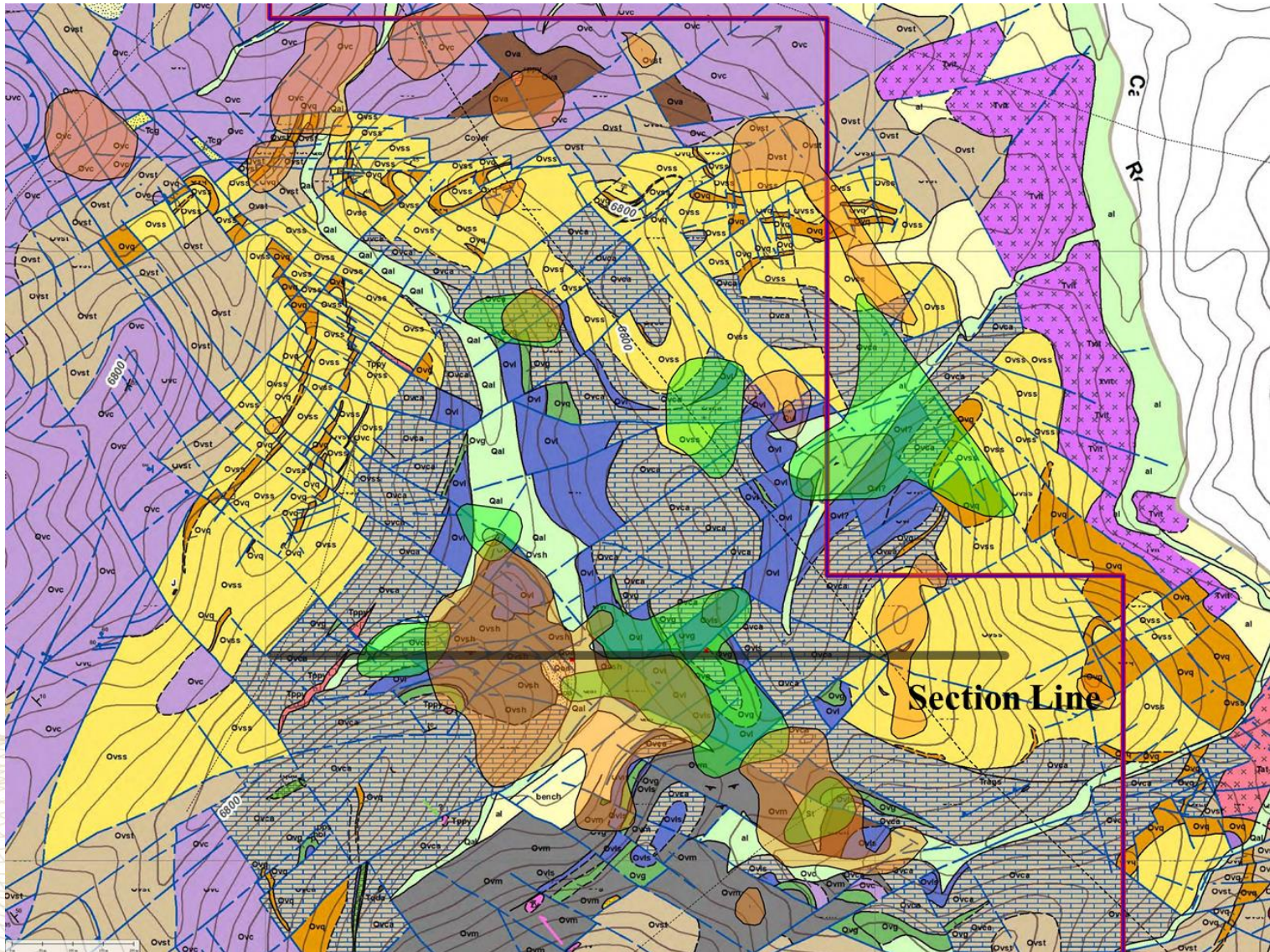
Greenstone Gulch Residual Gravity with Soils

- Gravity high may reflect Lower Plate at shallow depth
- Gravity lows may represent alteration at depth
- As > 100 ppm, Tl > 1 ppm, Au > 30 ppb



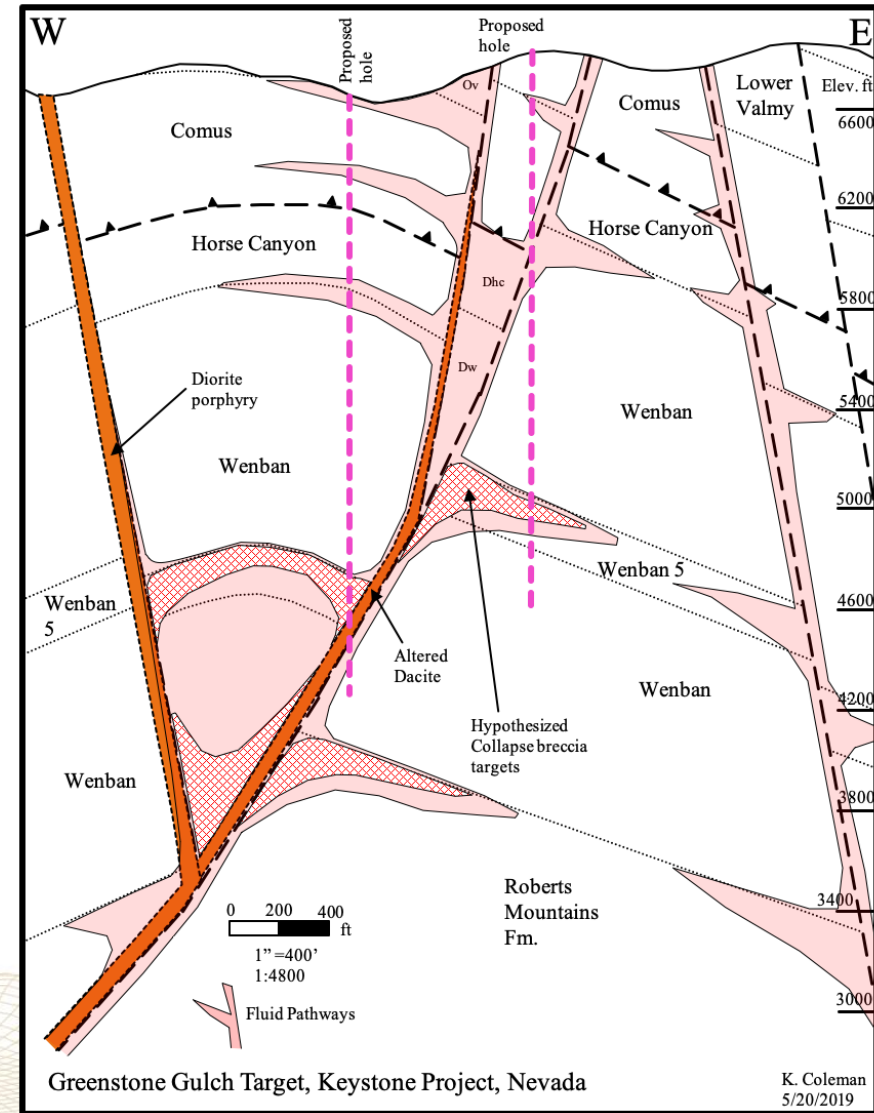
supported by surface geochronology

Greenstone Gulch Geology with Au-As-Tl Soils



Greenstone Gulch Target Hypothetical Cross Section

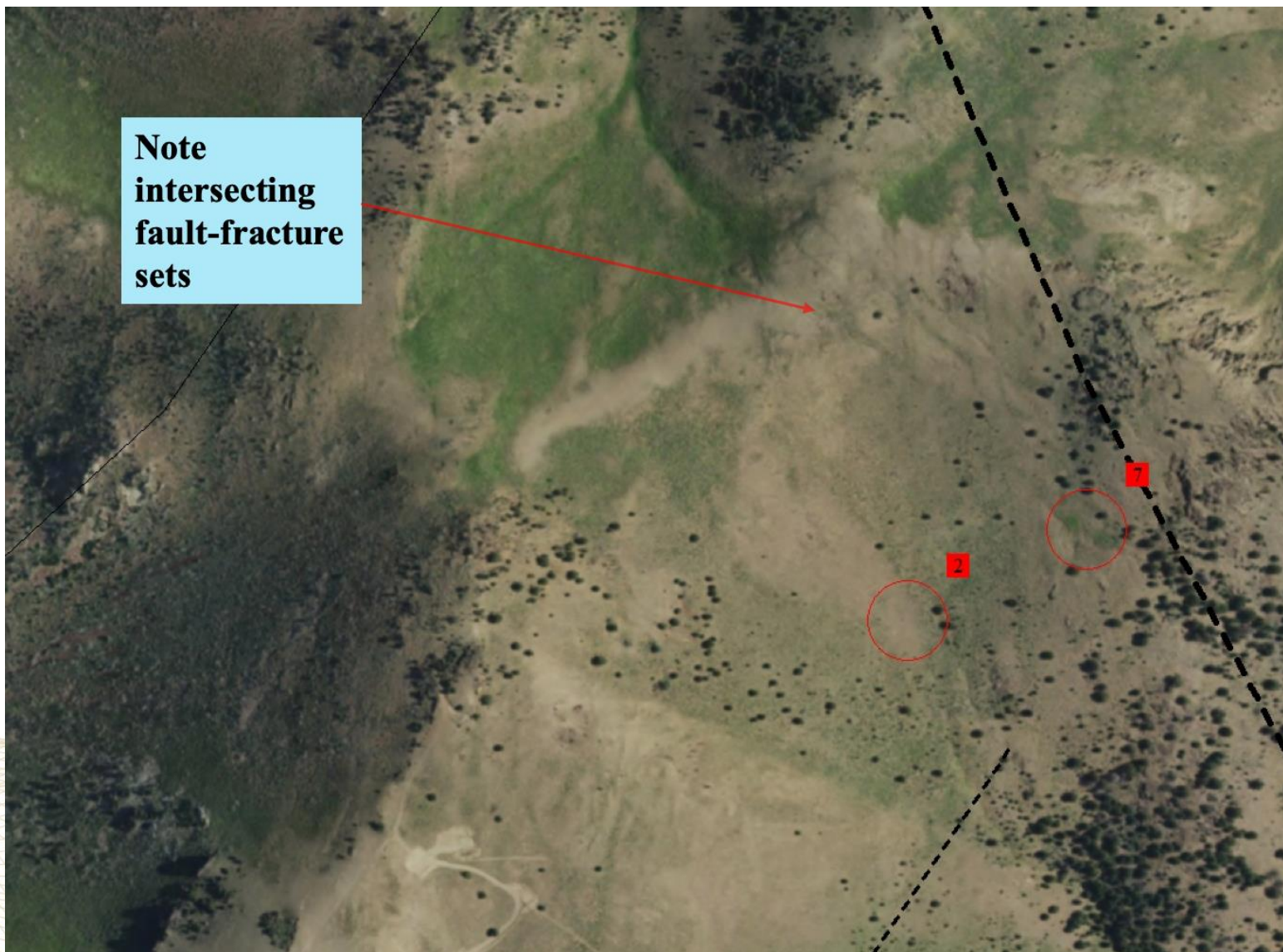
- Targeting collapse breccias and bedding replacements in Comus, Horse Canyon and Wenban
- Interpreted antiform at the intersection of NE and NW dike filled faults especially prospective
- Best untested potential at Keystone for shallow gold deposits hosted in Lower Plate rocks



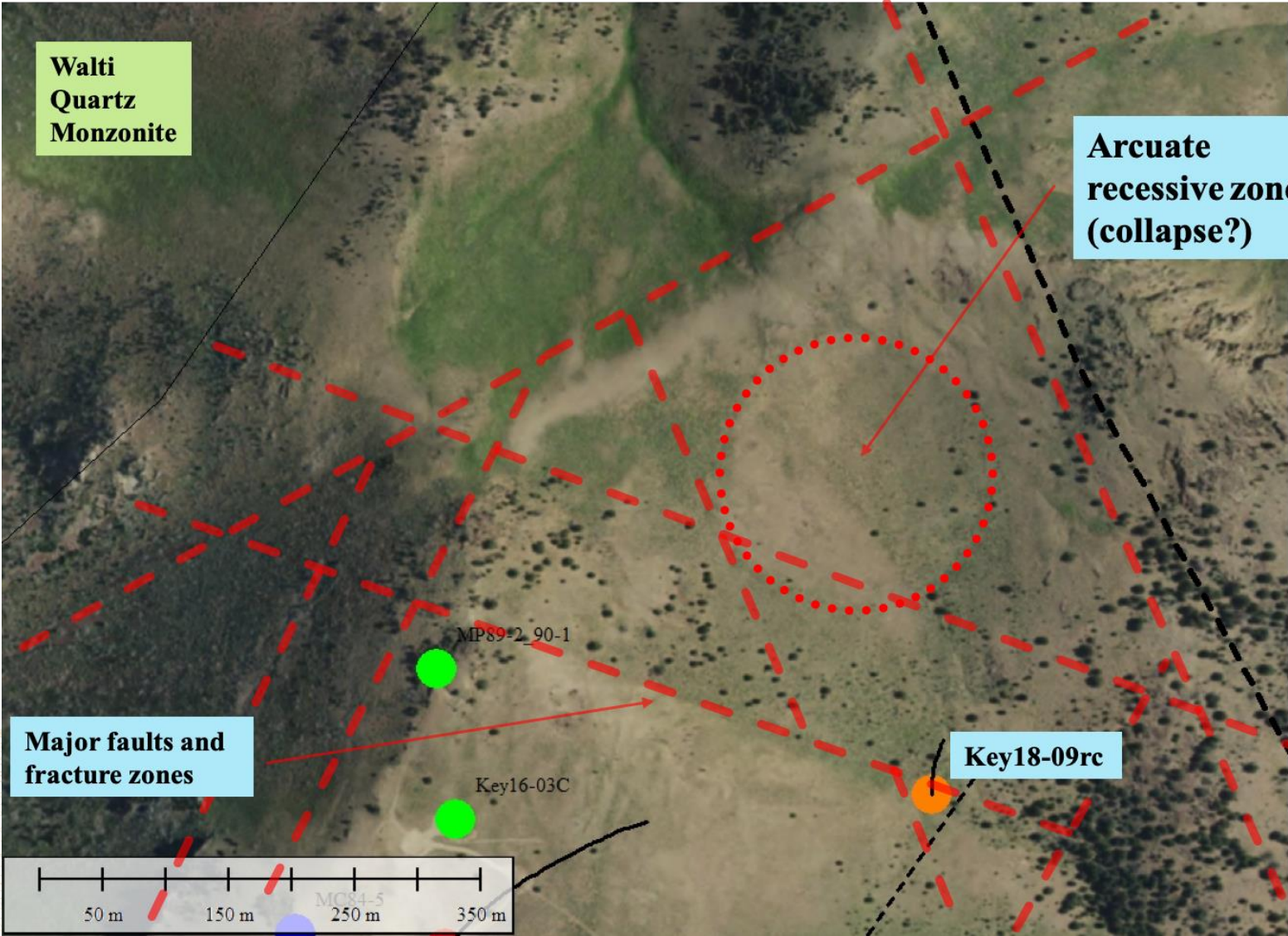
Sophia Target Area

- Located within and at the intersection of three broad NW, WNW and NE trending, partly dike filled structural zones, coincident with the largest As soil anomaly at Keystone and a large gravity low-embayment
- Confinement between three structural sets and against the marble-hornfels boundary is highly prospective, near identical to the setting at Cortez Hills
- Limited and shallow historic drilling (3 holes, <1,000 feet), most holes with anomalous gold, arsenic and antimony. US Gold Corp drilling from 2016-2018 to 2,000 feet or more, 10 holes drilled to date, both vertical and angled
- Anomalous Au-As-Sb-Hg-Tl throughout all holes drilled to date; Au >0.300 g/t encountered in several holes
- Key18-09rc encountered ~350 feet of continuous and variably brecciated, oxidized Comus and Horse Canyon at the bottom of the hole, and was lost at 1,605 ft in a 20-foot-wide open void
- Strong Carlin-style alteration and mineralization encountered with strongly anomalous Au-As-Sb-Hg-Tl-Zn, along with separate Au bearing skarn mineralization

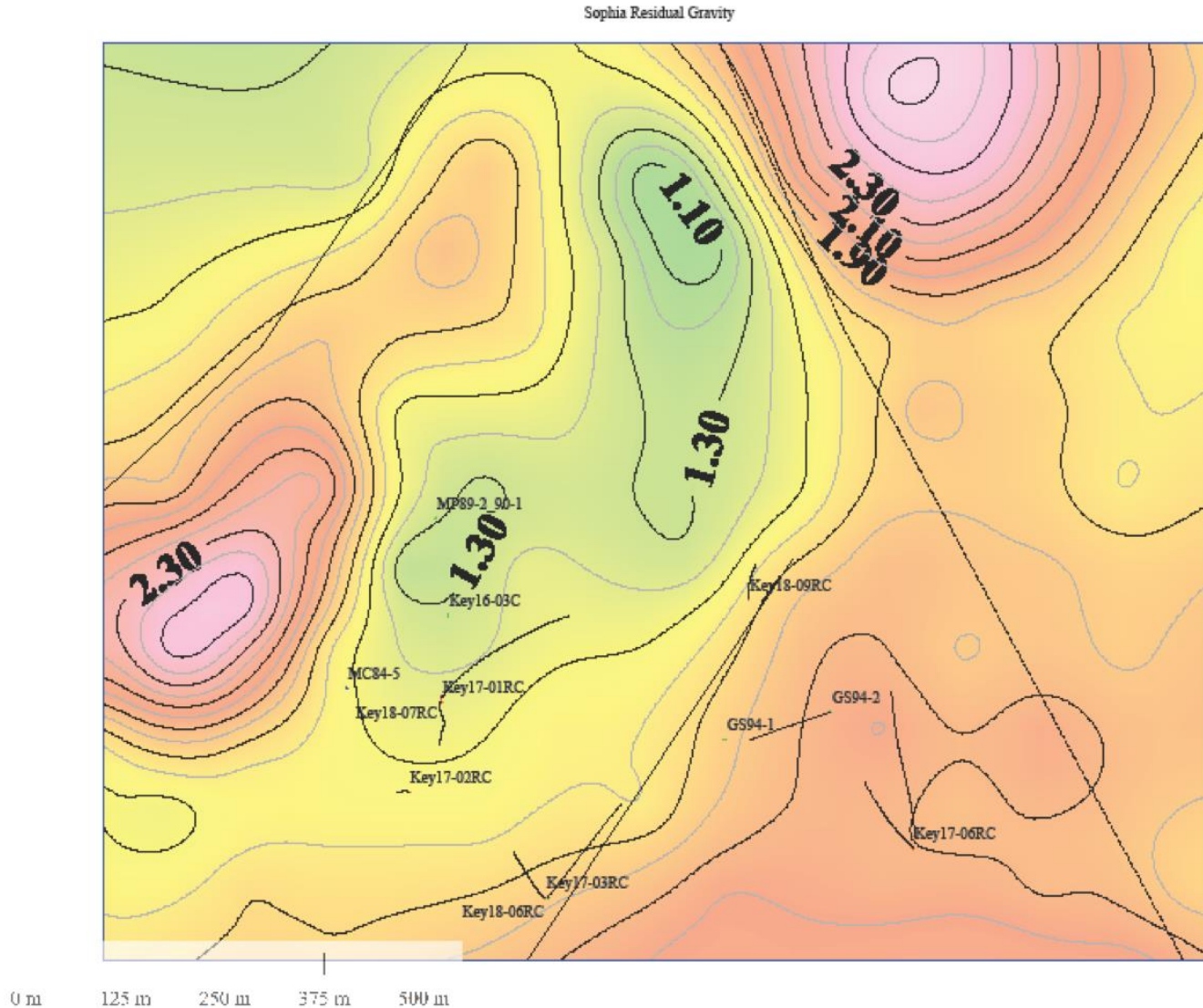
Sophia Proposed Holes on Aerial Photograph



Sophia Historic Holes on Aerial Photograph



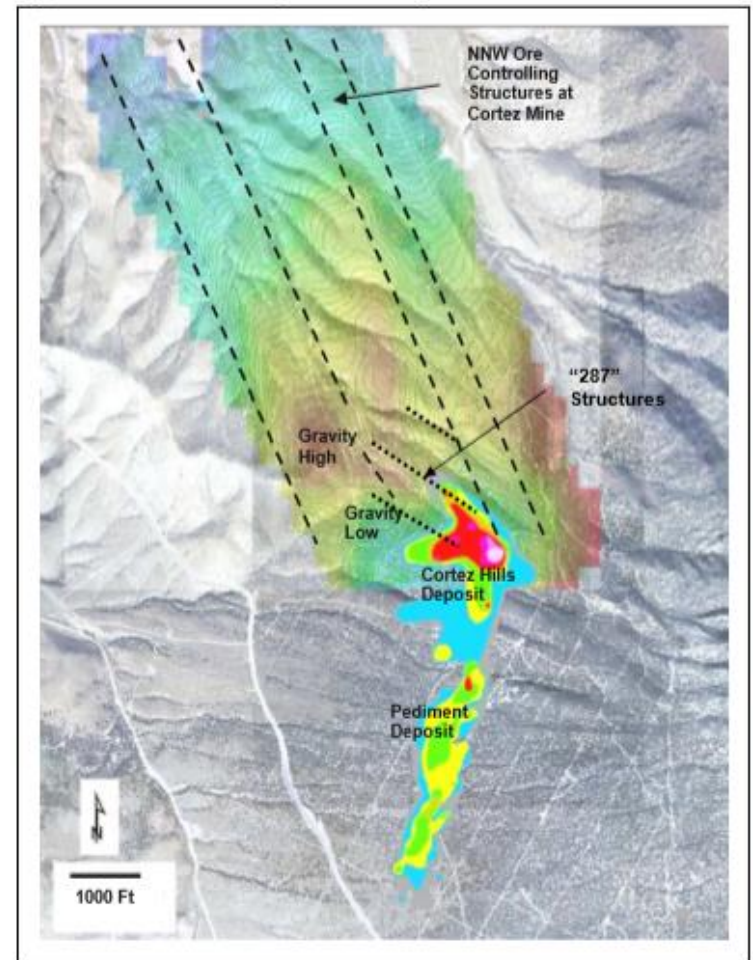
Sophia Residual Gravity with Drill Collars



Cortez Hills Residual Gravity and Grade-Thickness Map

- High grade collapse breccia pipe developed at the triple intersection of NE, NW and WNW trending fault-fracture sets
- Gravity low-embayment within general gravity high
- Also localized by the calc-silicate and marble boundary within Devonian Wenban rocks
- Steeper dipping NW faults merge into shallow dipping to flat lying fault zone. Shallow dipping, gold bearing faults identified in drilling elsewhere at Keystone (Tip Top)

Figure 10-2: Cortez Hills Deposit and Gravity Anomalies

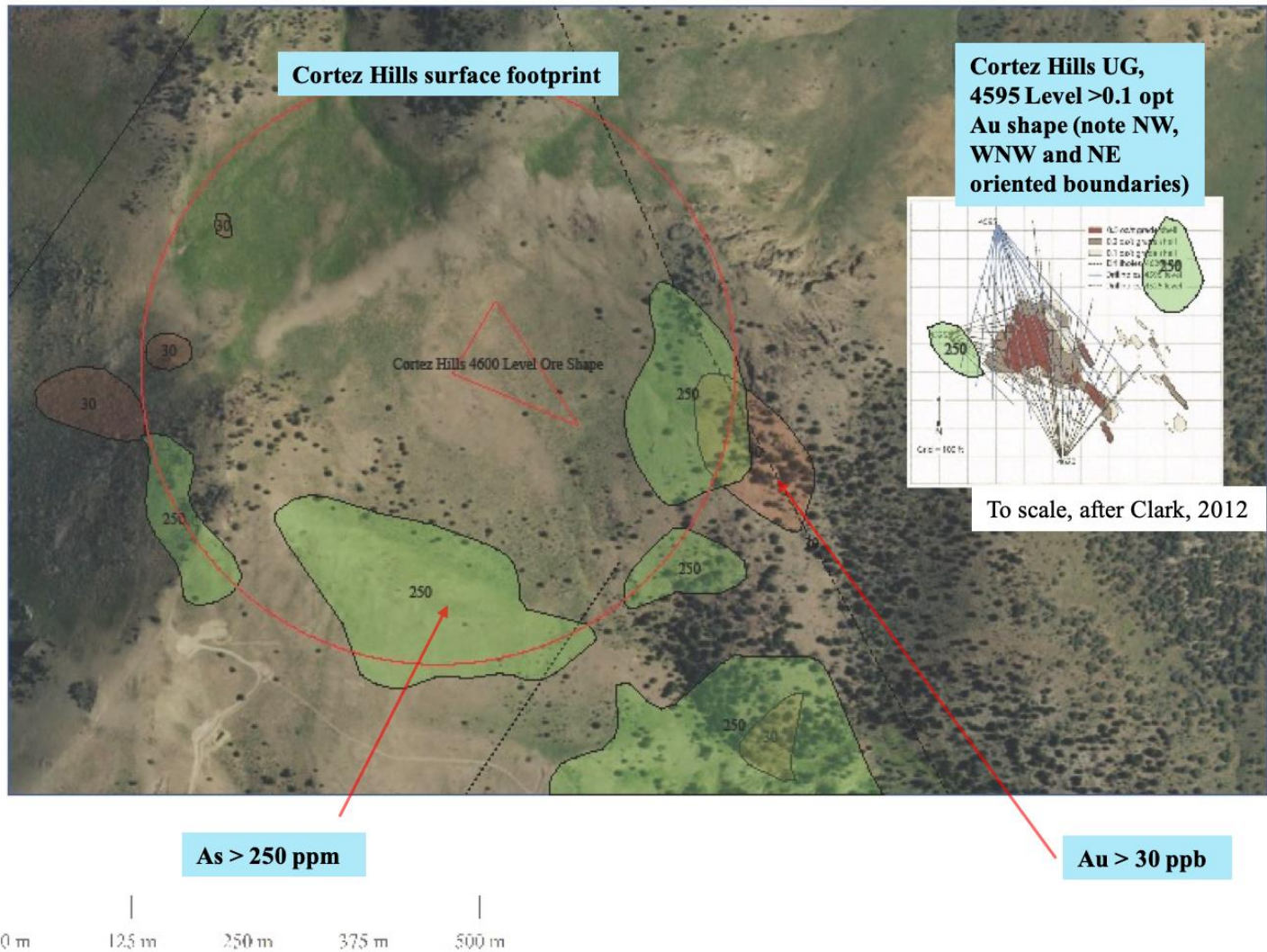


Grade x Thickness Key (oz x ft): Gray 1-2, Blue 2-5, Yellow 5-10, Green 10-25, Orange 25-50, Red 50-100, Magenta 100-200, Purple 200-300, Pink >300.

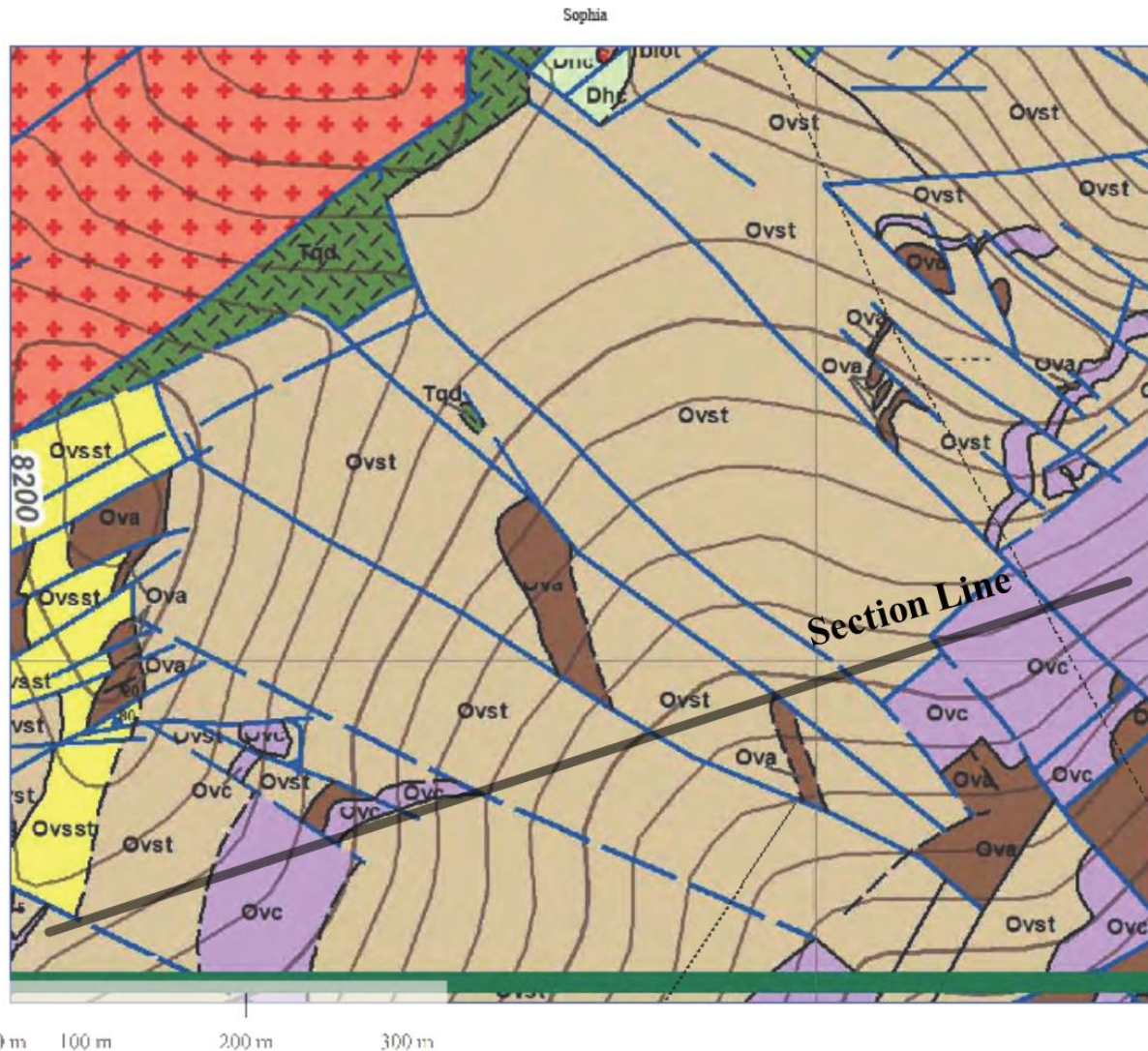
From 2005 Placer Dome-AMEC Cortez Technical Report

Sophia Relative to Cortez Hills Footprint

Sophia Cortez Hills Comparison

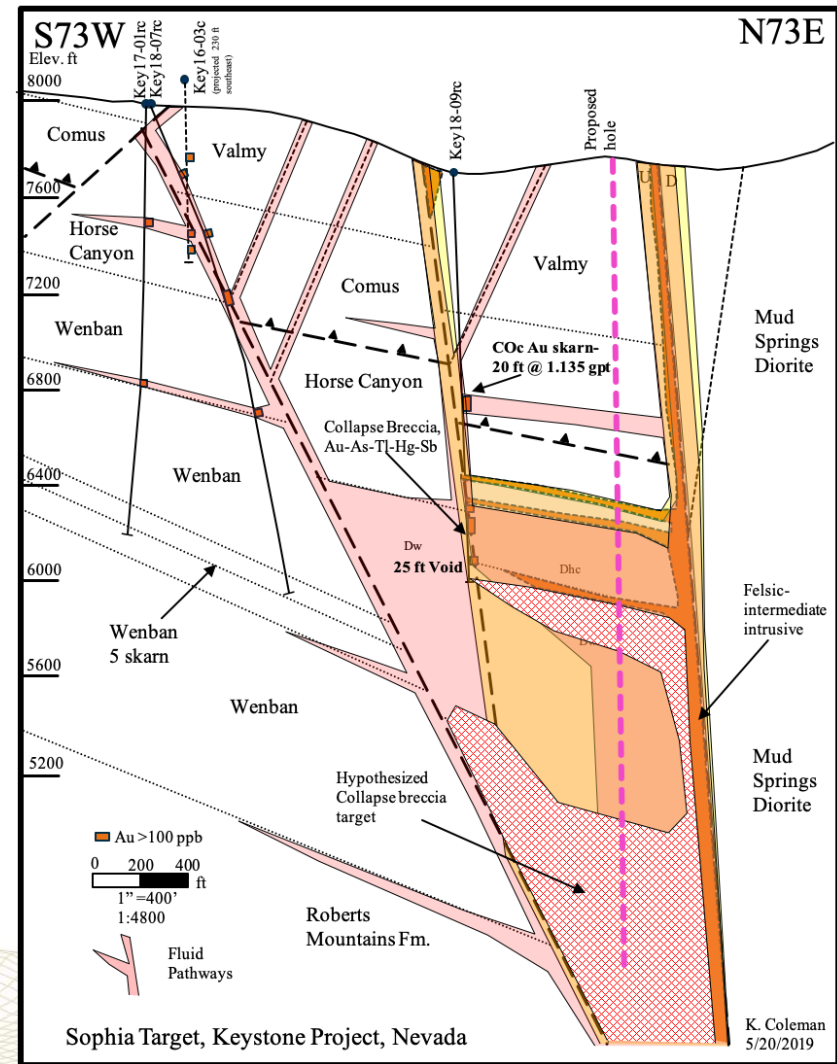


Sophia Target Area Geology



Sophia Target Hypothetical Cross Section

- Targeting a collapse breccia similar to Cortez Hills, hosted in Devonian Horse Canyon and Wenban
- Note significant offset along East dipping fault, as indicated by US Gold drilling
- Comus rocks to the East are hornfels-skarn altered (and part gold bearing), and combined with the intersecting-converging faults and proximity of the Mud Springs Diorite intrusive, a capped and confined zone exists within the Lower Plate rocks



Tip Top Target Area

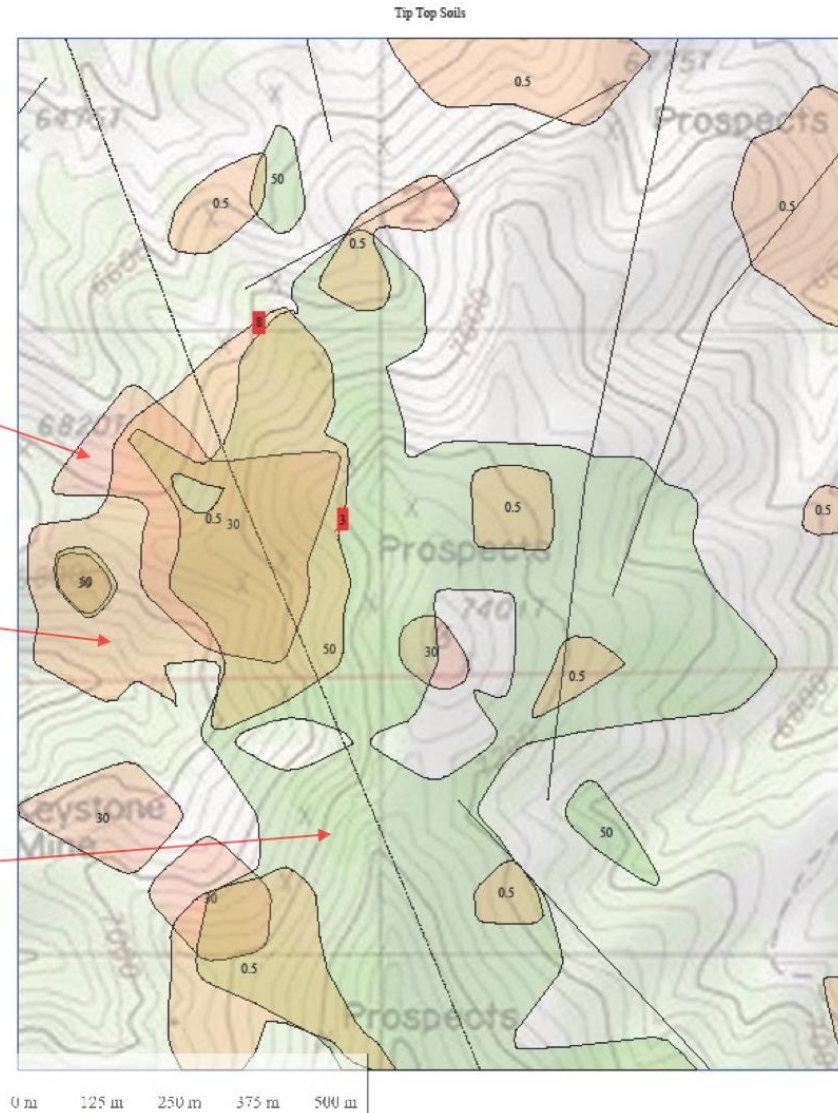
- Located along a strong NW oriented structural zone that has been shown to be a major mineralizing conduit through past and recent drilling combined with surface mapping and geochemical sampling, where intersected by several gold-bearing NE oriented faults which drop Upper Plate rocks down against Lower Plate rocks
- Target area has seen more historic drilling than many other parts of the project, mostly less than 200 feet deep, looking for shallow oxide gold in exposed Lower Plate rocks
- One of the larger Carlin-style alteration zones and Au in soil anomalies at Keystone, hosted in Lower Plate and Upper Plate rocks, with a significant resistivity anomaly at depth in Lower Plate rocks
- US Gold Corp drilling is deeper than any previous drilling, and identified at least two shallow dipping structures controlling gold and dolomitization in Devonian Horse Canyon and Wenban, with over 1km of strike length defined so far
- Targeting collapse breccias and replacements developed in Wenban at the intersection of the shallow dipping structures with the steeper dipping NW structural zone, and mineralization developed in Wenban 5 in the footwall of the NW structural zone

Tip Top Au-As-Tl in Soils with Proposed Holes

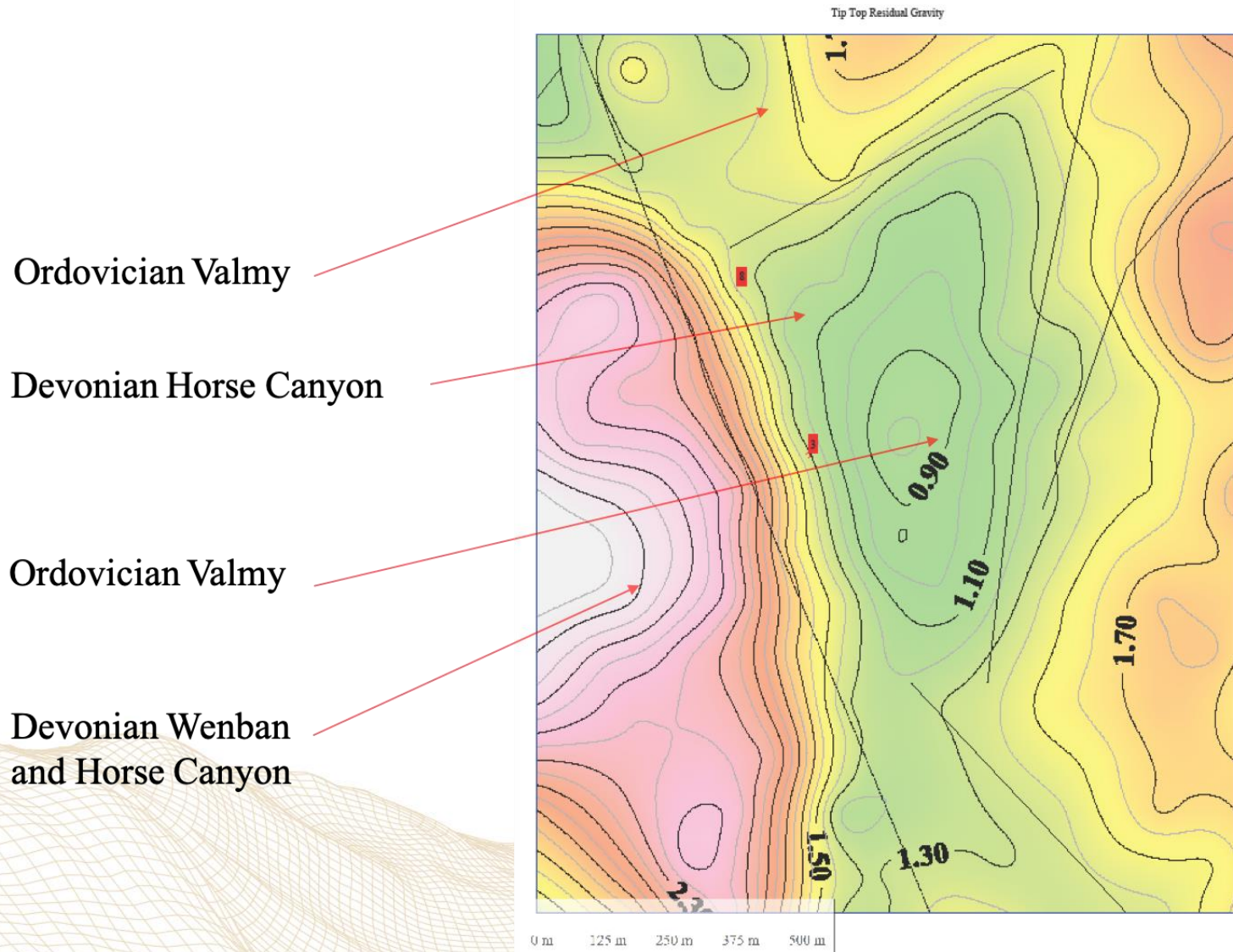
Au > 30 ppb

Tl > 0.5 ppm

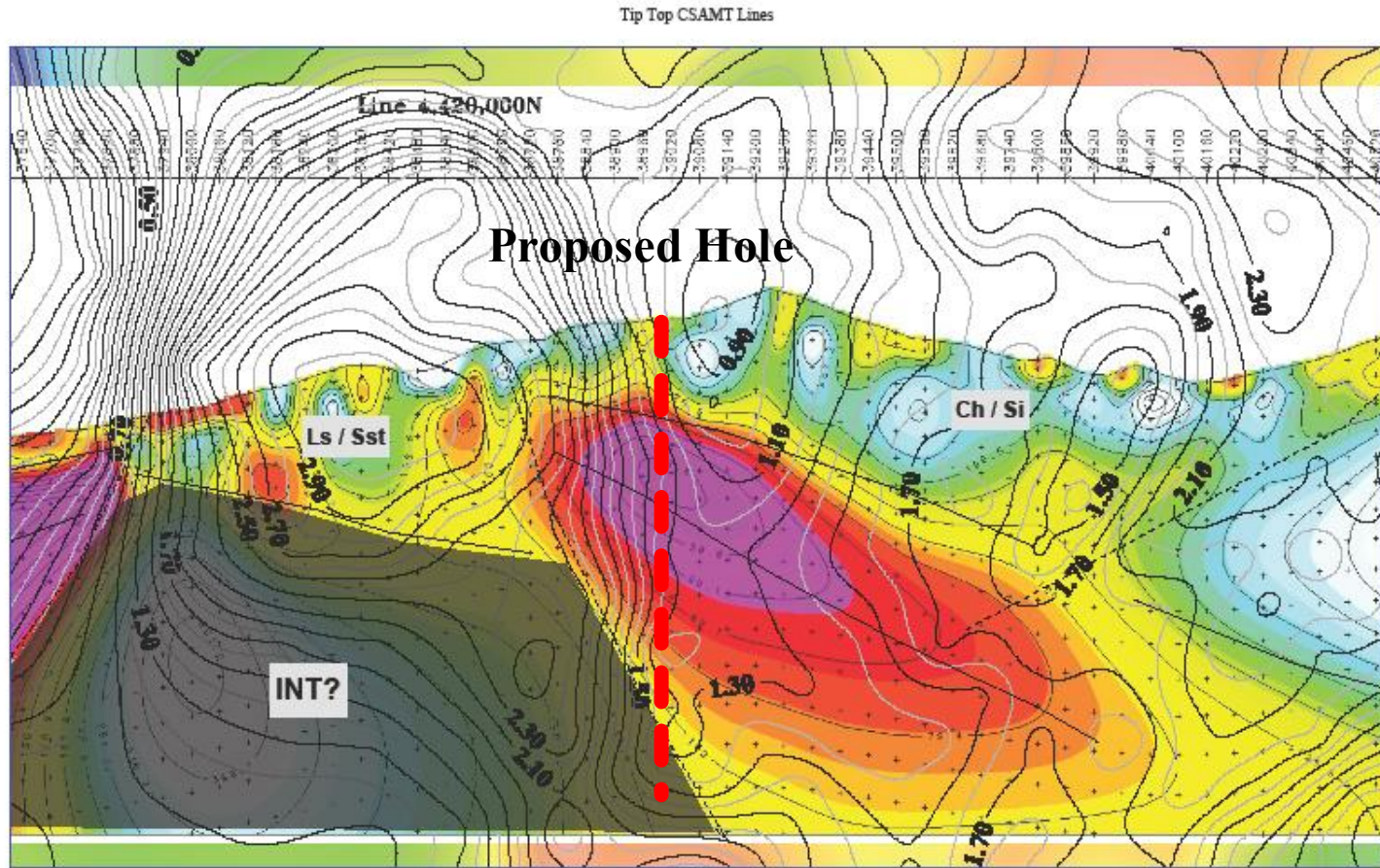
As > 50 ppm



Tip Top Residual Gravity with Proposed Holes

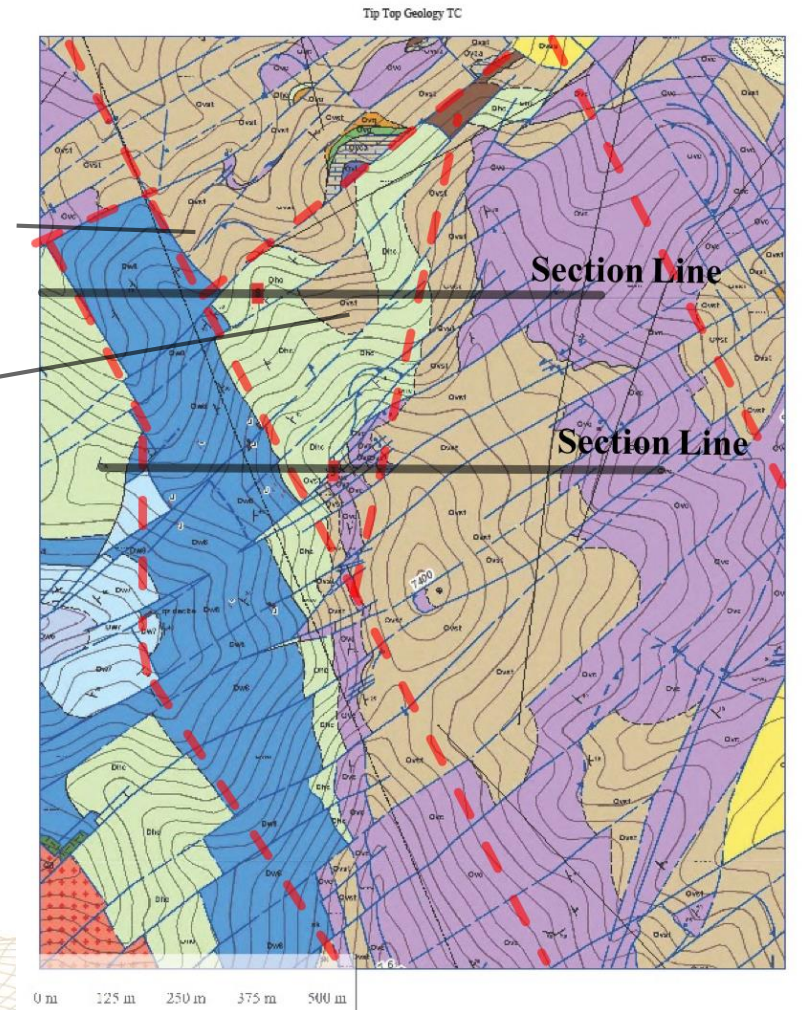


Tip Top CSAMT Section with Residual Gravity Contours for Reference



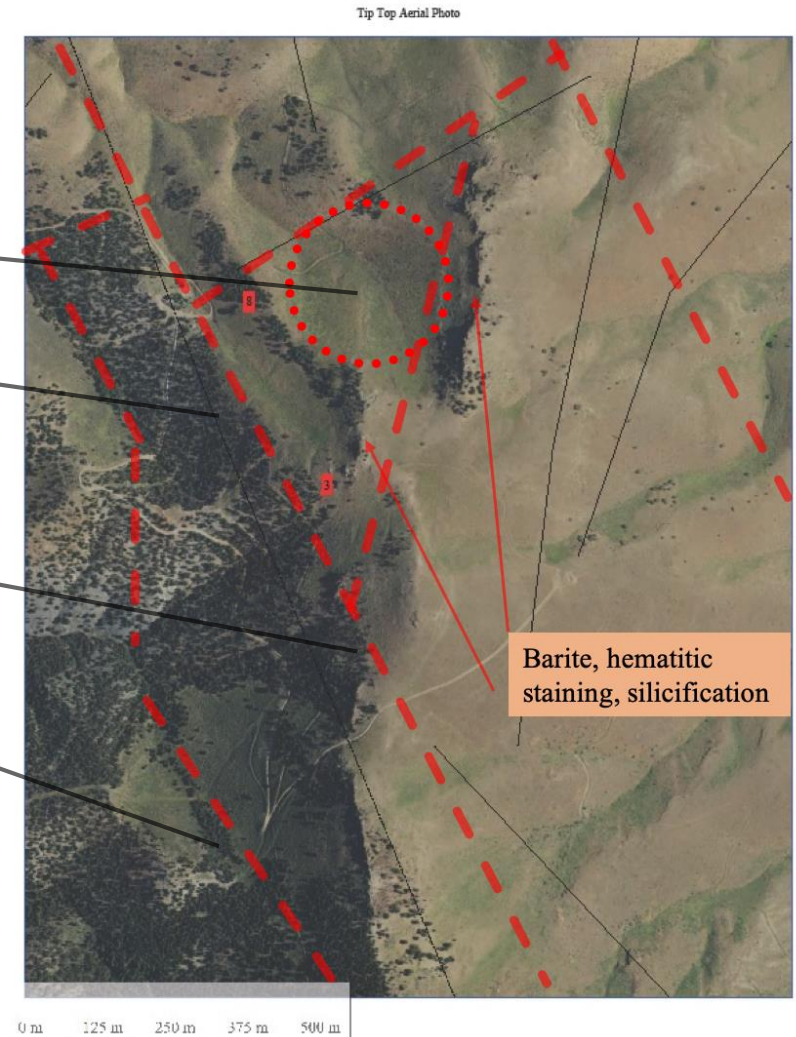
Tip Top Target Area Geology

- Note offset along East dipping, NW striking, gold bearing fault zone which is poorly exposed, but well expressed in gravity, CSAMT and drillhole data
- Note Valmy downwarped into Horse Canyon; possible collapse feature, bedding dips around area are consistent
- Decalcification, dolomitization, FeOx staining, silicification-jasperoid in Wenban and Horse Canyon; Hematite staining, silicification, barite and quartz veining in Upper Plate rocks



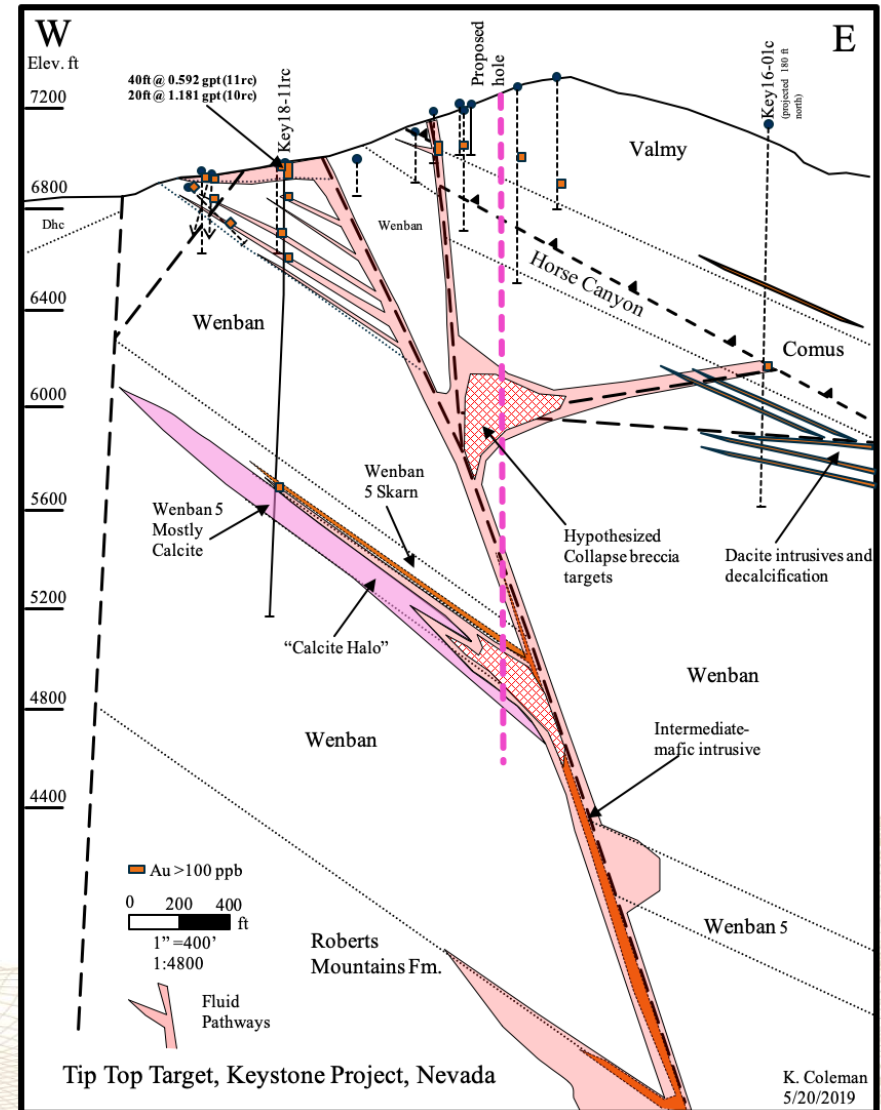
Tip Top Proposed Holes on Aerial Photograph

- Arcuate recessive zone with Valmy downwarped into Horse Canyon (collapse?)
- Devonian Wenban to the West of this fault zone is variably recrystallized, to the East it is not recrystallized and is more strongly altered and carbonaceous
- Deep oxidation along this fault zone
- Devonian Horse Canyon to the West of this fault is hornfelsed, to the East it is not



Tip Top Target Hypothetical Cross Section - South Section

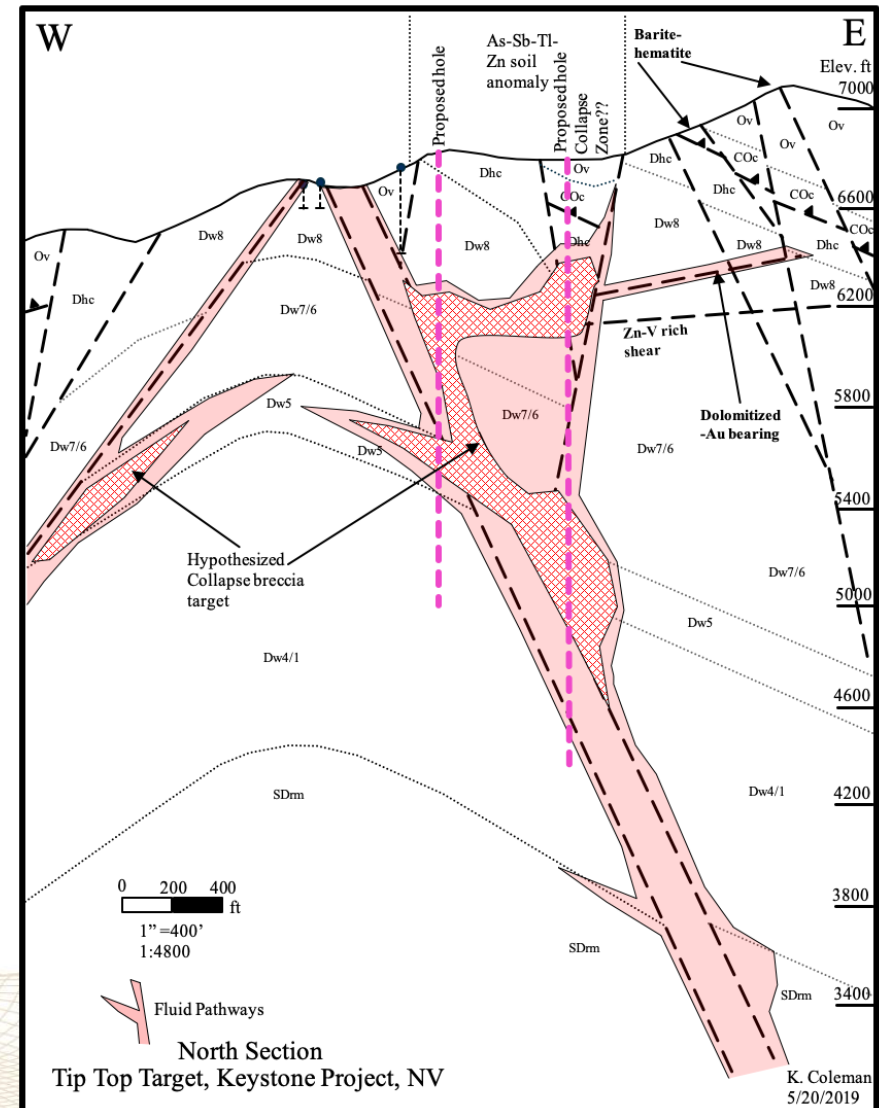
- Targeting collapse breccia and replacement mineralization in Wenban 5 in the footwall of major, gold-bearing, NW oriented fault zones, and where the steep dipping NW faults are intersected by shallow dipping faults
- Shallow dipping faults already have a drill indicated strike length of >1 km, with anomalous gold and dolomitization



mapped as strike and steeply dipping faults

Tip Top Target Hypothetical Cross Section - North Section

- Targeting a collapse breccia similar to Cortez Hills, hosted in Devonian Horse Canyon and Wenban, along with breccia and replacement mineralization in Wenban 5 in the footwall of major, gold-bearing, NW oriented fault zones

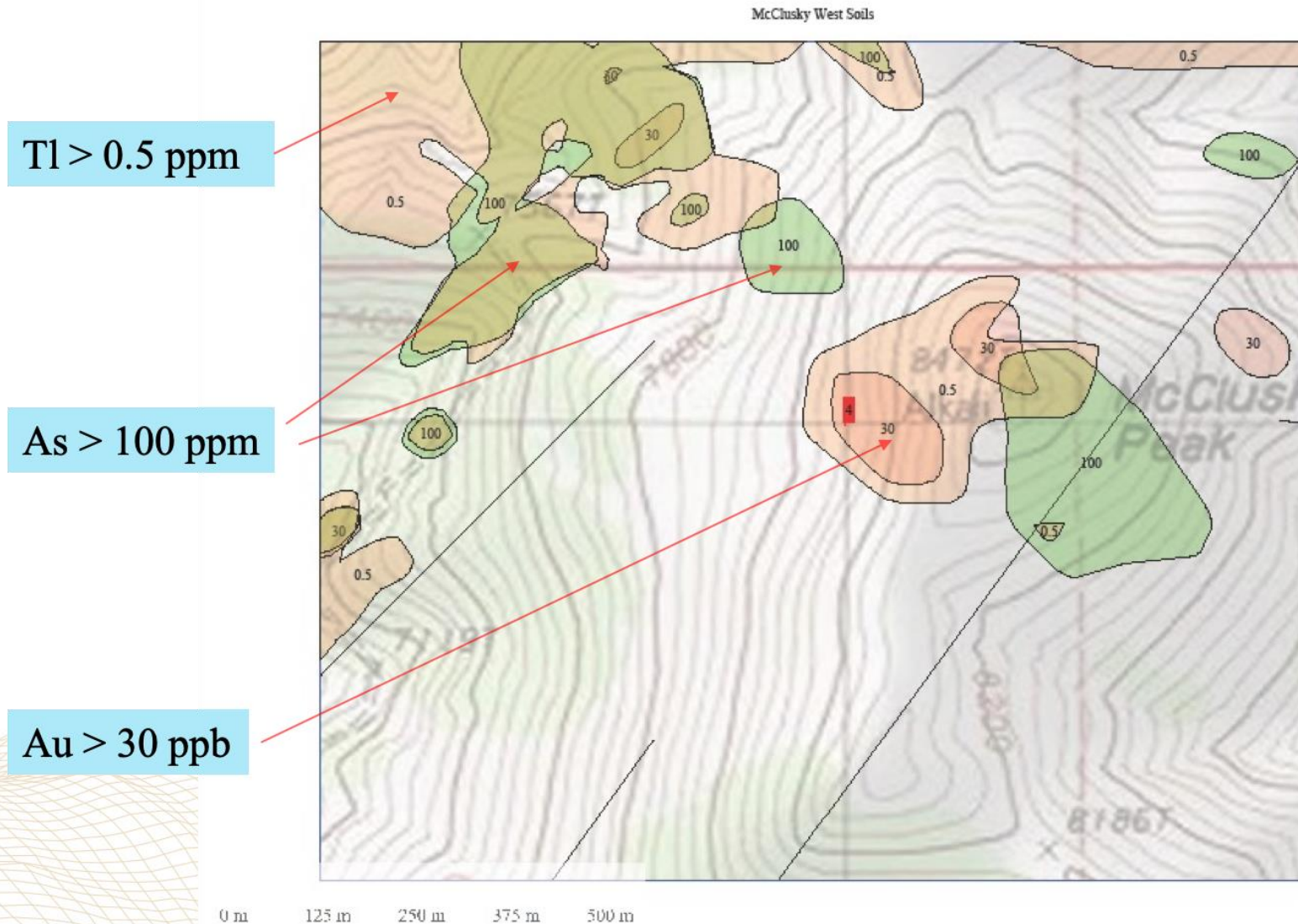


mapped at surface and
surface geochemistry

McClusky West Target Area

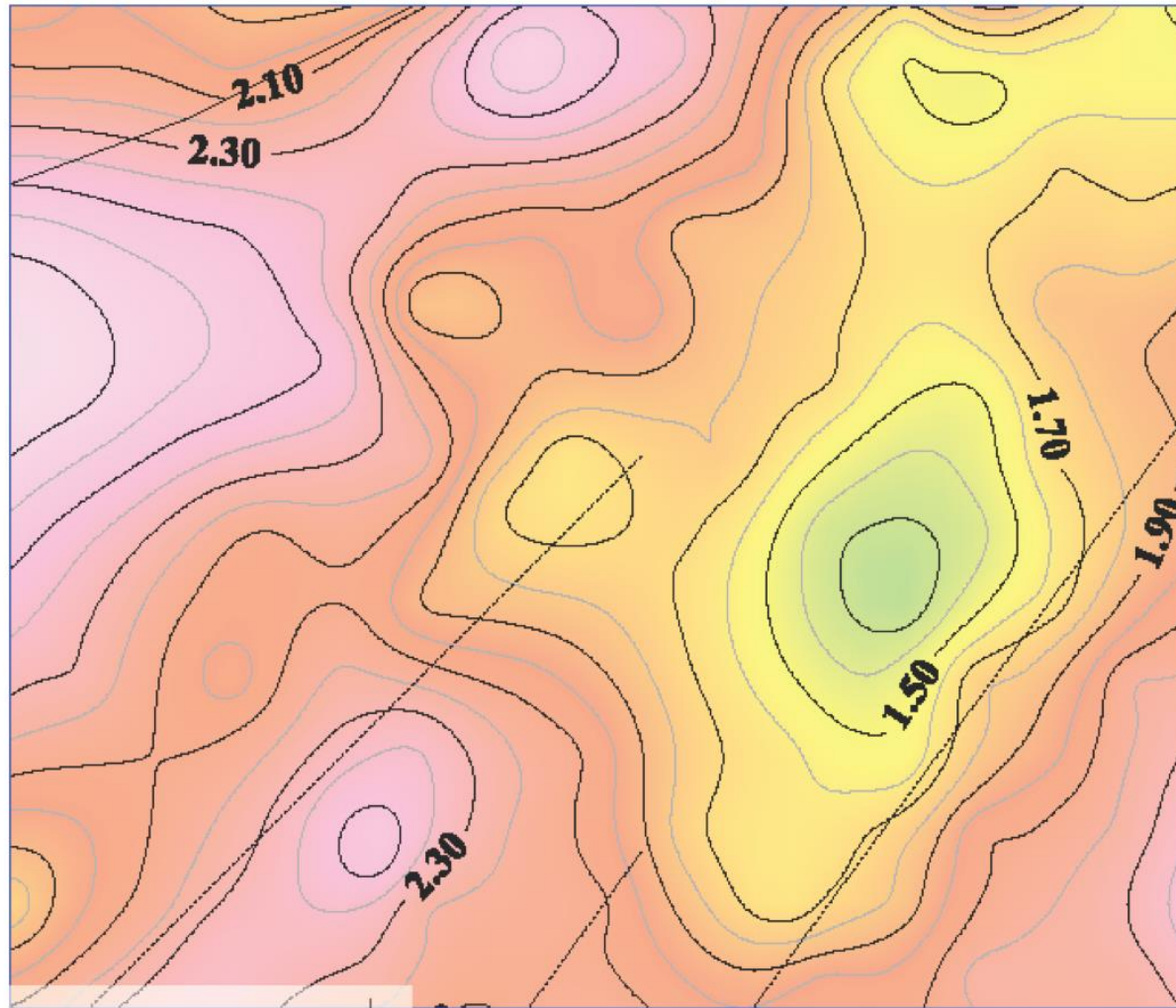
- Targeting a collapse breccia pipe developed at the intersection of major NW faults and a broad, geochemically anomalous NNE oriented structural zone projected southwest of the Sophia target
- Strong Carlin-style alteration in Comus and Horse Canyon rocks up dip and to the West of target area saw shallow historic drilling, which encountered anomalous gold
- Large arcuate recessive zone and landslide scarp coincident with the intersection zone and a large gravity low
- Arcuate feature surrounded by strongly anomalous Au-As-Sb-Hg-Tl in soil samples
- Little surface rock chip sampling in the immediate target area; planned for 2019
- Lower Plate rocks outside the thermal aureoles of the Walti and Mud Springs intrusions

McClusky West Au-As-Tl in Soils with Proposed Hole



McClusky West Residual Gravity

McClusky West

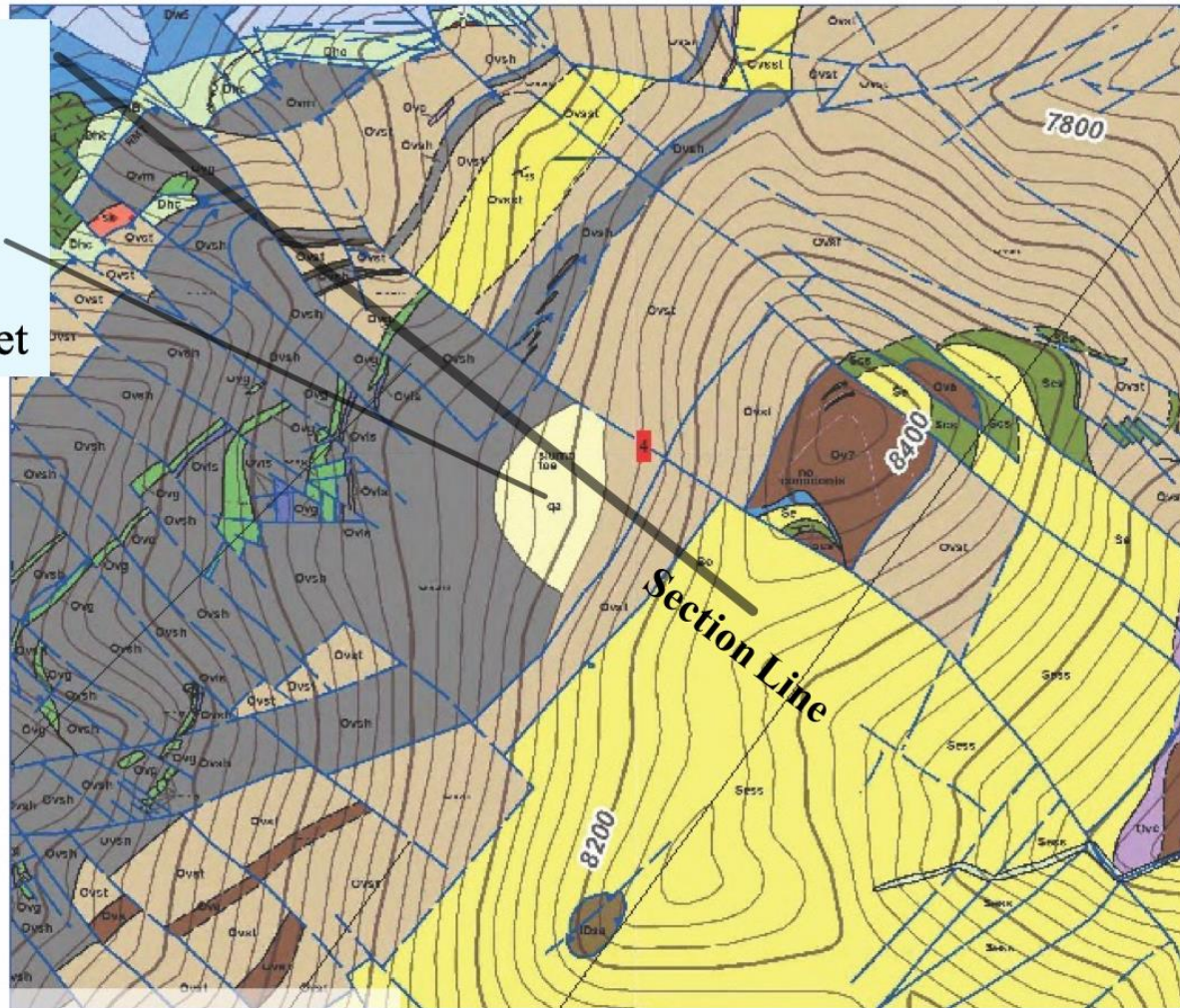


0 m 125 m 250 m 375 m 500 m 625 m

McClusky West Target Area Geology

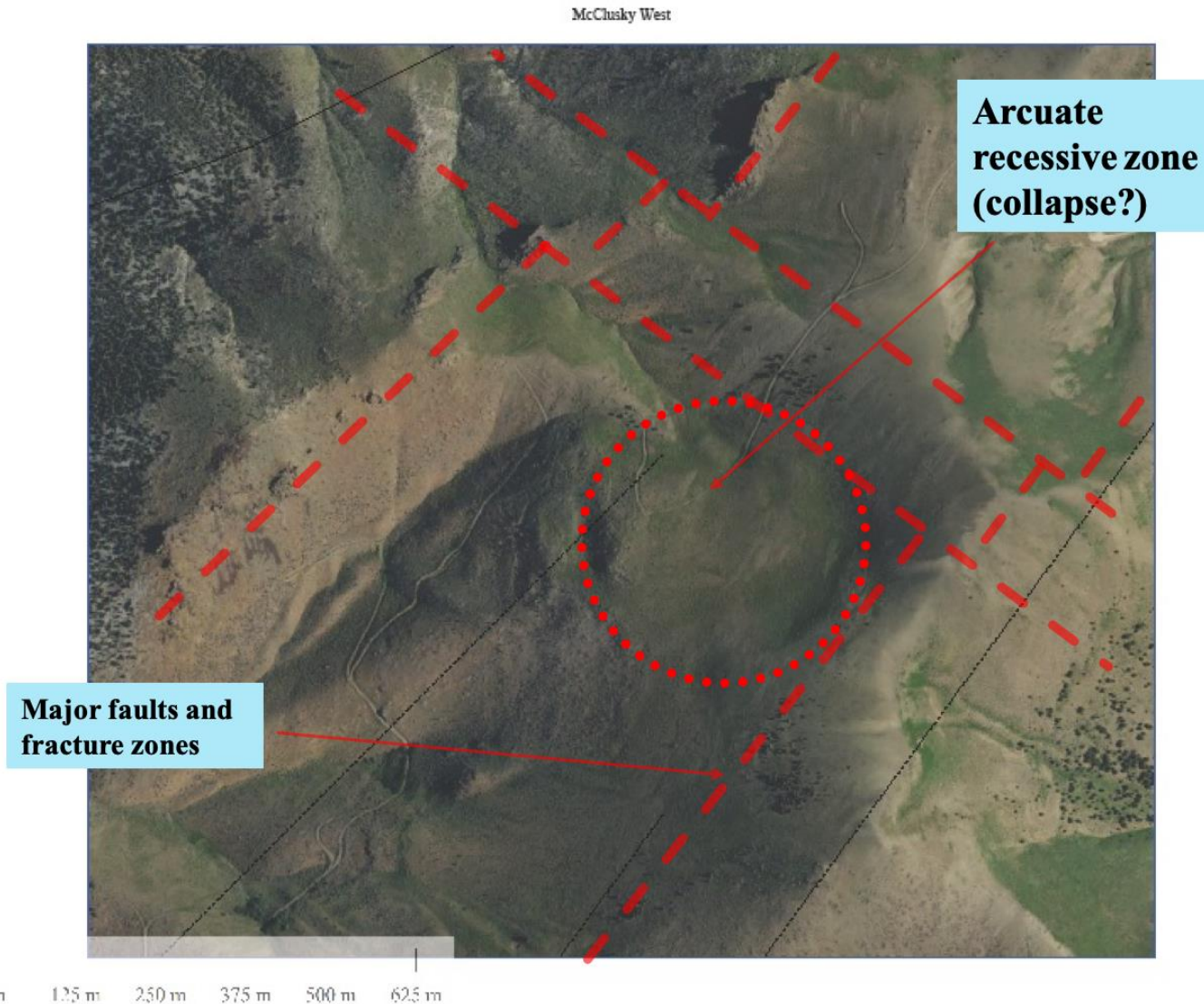
McClusky West Geo TC

Note “slump toe” at intersection of NW and NE faults with significant offset



0 m 125 m 250 m 375 m 500 m

McClusky West Aerial Photograph



McClusky West Aerial Photograph with Soils

McClusky West Aerial-Soils



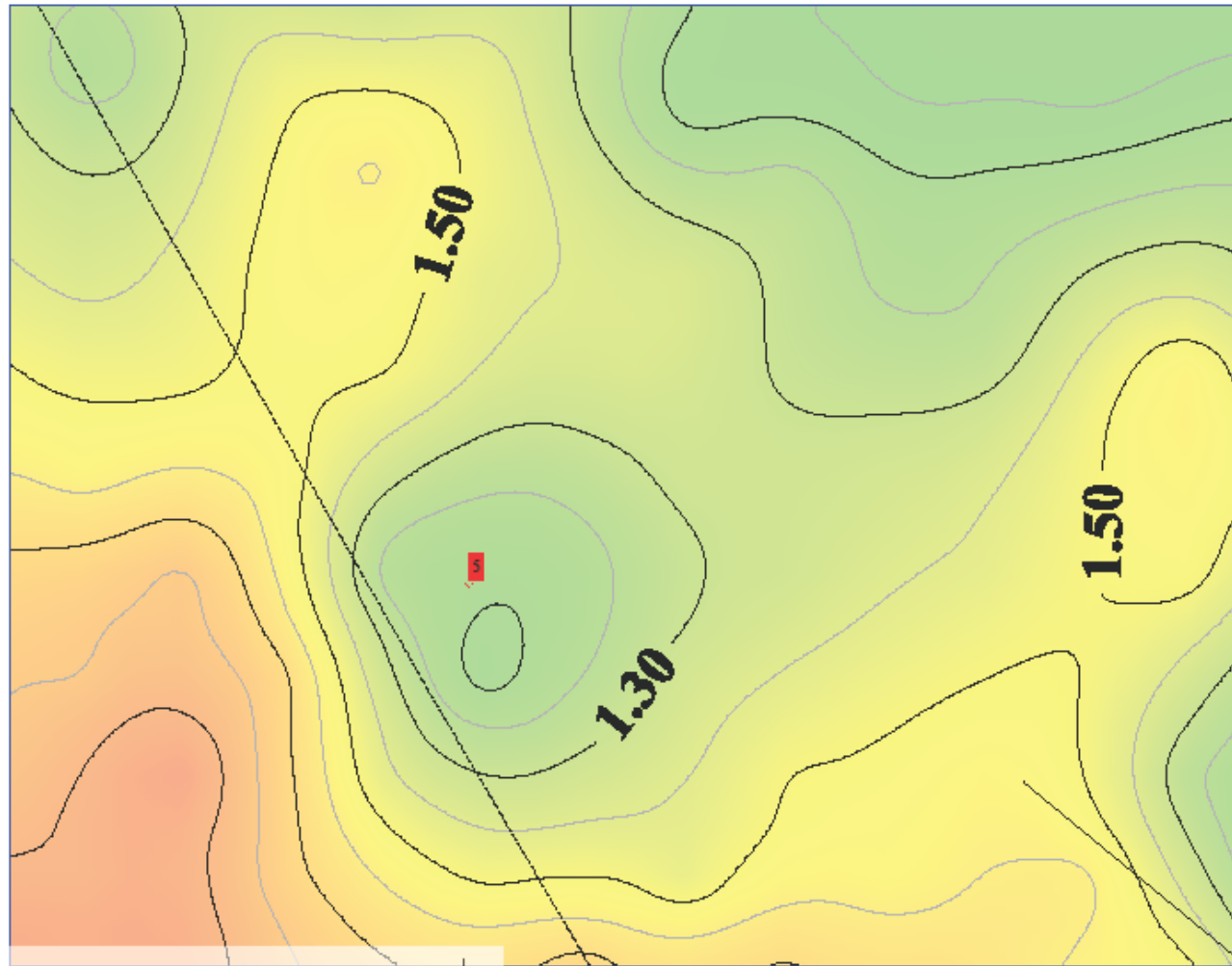
0 m 125 m 250 m 375 m 500 m

Mud Springs Target Area

- No previous drilling in this target area. Targeting a confined collapse breccia developed in marble and skarn-hornfels adjacent to and below the Mud Springs intrusion, of a similar style to Deep Star on the Carlin Trend.
- Characterized by a large gravity low developed at the intersection of a major NW striking structural zone that is a major mineralized conduit at Keystone, and a broad NNE structural zone that controls alteration at Breccia Ridge to the North.
- Mud Springs diorite intrusive is thought to be sill-like, and much hydrothermal alteration is concentrated around and within the intrusive. The potential for “ponding” of fluids below the intrusive is good.
- Gravity low is coincident with an arcuate recessive zone developed in possible Devonian Wenban marble and Mud Springs diorite
- Anomalous arsenic around the recessive zone, gold in rock chips to 41 ppb associated with silicified and quartz veined diorite

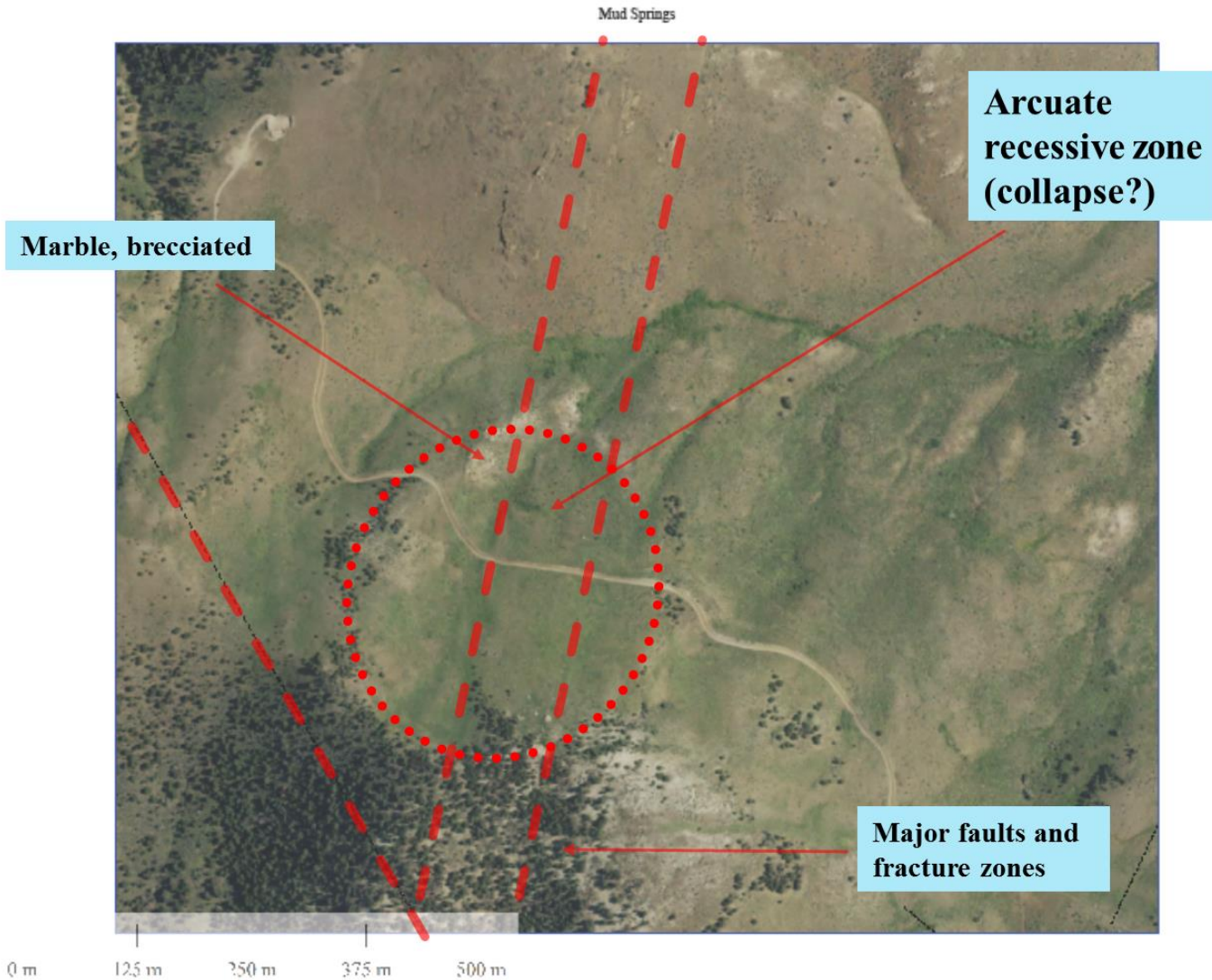
Mud Springs Residual Gravity with Proposed Hole

Mud Springs Residual Gravity

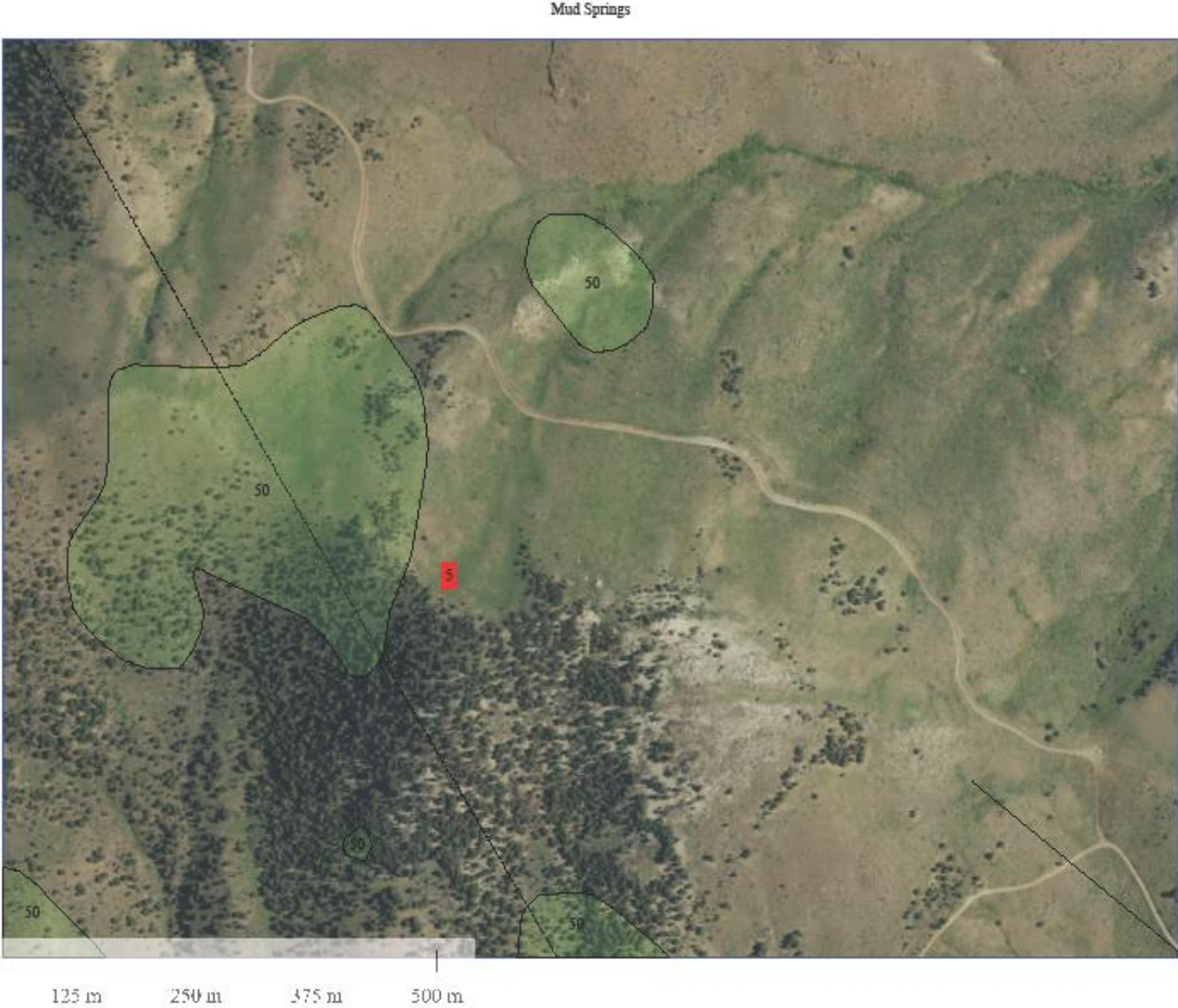


0 m 125 m 250 m 375 m 500 m

Mud Springs Aerial Photograph

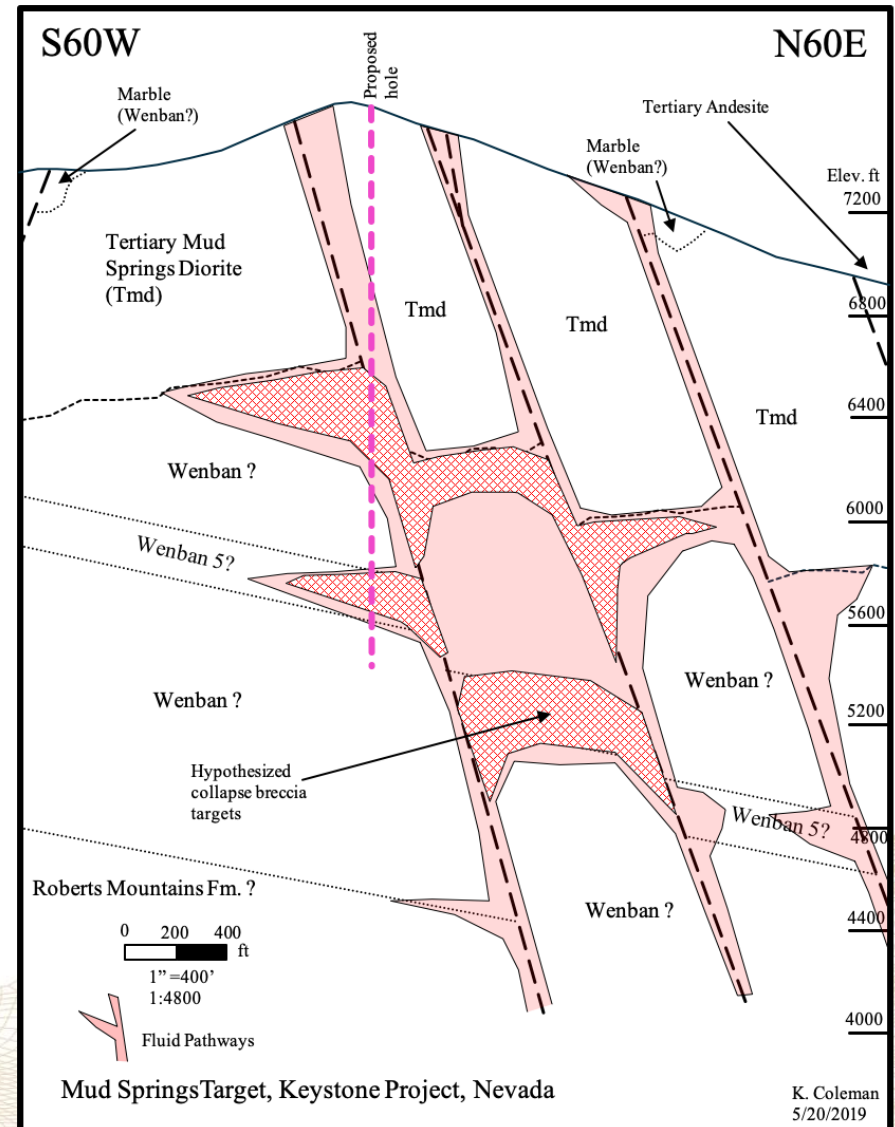


Mud Springs >50 ppm As in Soils with Proposed Hole



Mud Springs Target Hypothetical Cross Section

- Will test for collapse breccias developed in Wenban marble below the postulated sill-like Mud Springs intrusive.
- Gold bearing skarn developed in Upper Plate and Lower Plate carbonate rocks could potentially be present as well



Nina Skarn Target Area

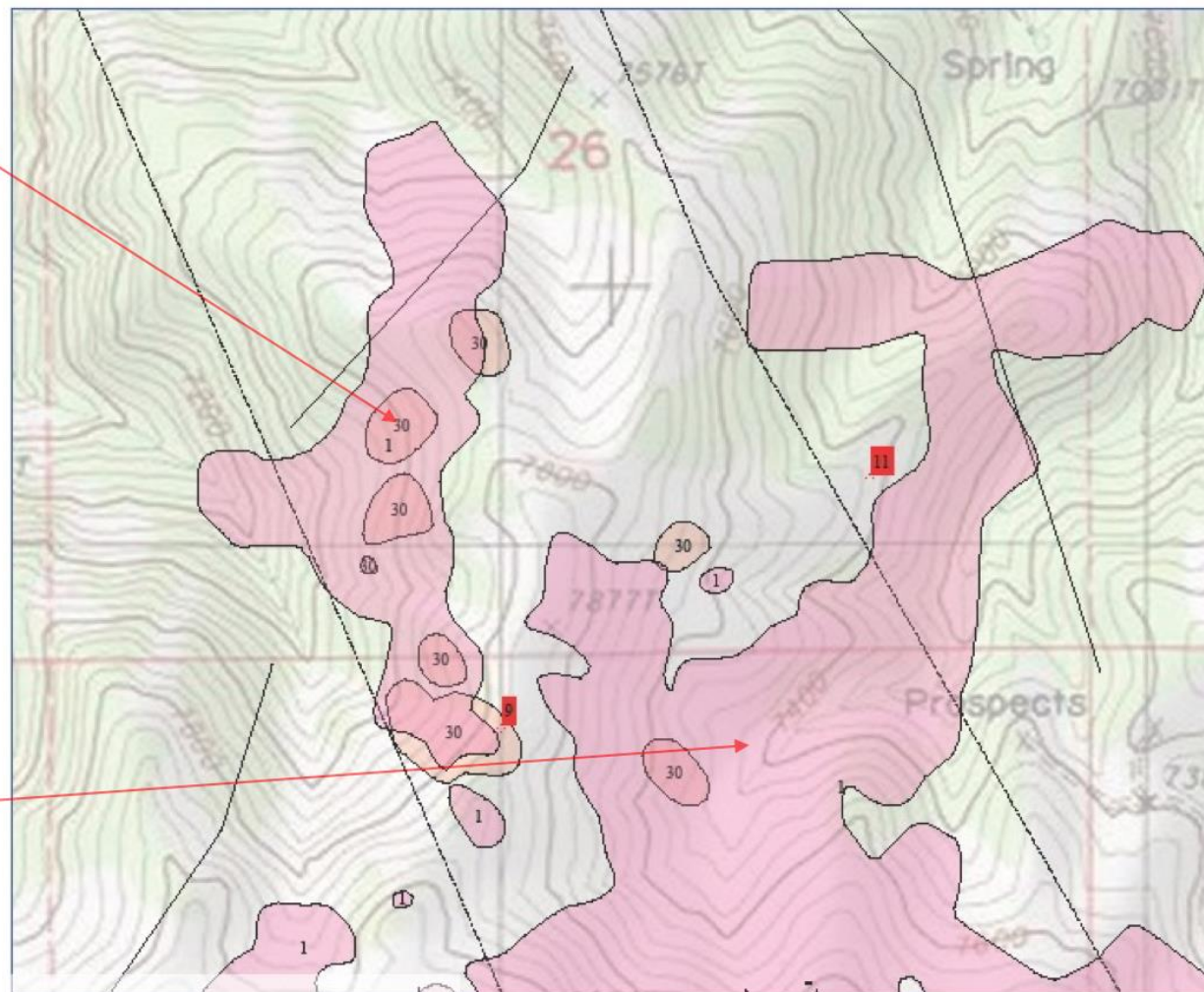
- No previous drilling in this target area. Targeting gold bearing skarn and skarn hosted Carlin-type gold mineralization, hosted in skarn and hornfels altered Devonian Horse Canyon and Wenban carbonates
- 2,000 plus foot long gold-bismuth-tellurium in soil anomaly, with associated silver and zinc
- Confined and bound by a major NW oriented fault zone that controls Carlin-style alteration and geochemistry to the south at the Sophia target, and a NE striking, partly diorite dike filled fault zone at the northern end
- At the southern end of the target area, WNW trending faults intersect the NW fault zone, with anomalous As and Tl in soils along their surface traces
- Gold bearing Wenban skarn exposed and sampled in outcrop, with rock samples to 328 ppb

Nina Skarn and Mineral Basin Au-Bi in Soils with Proposed Holes

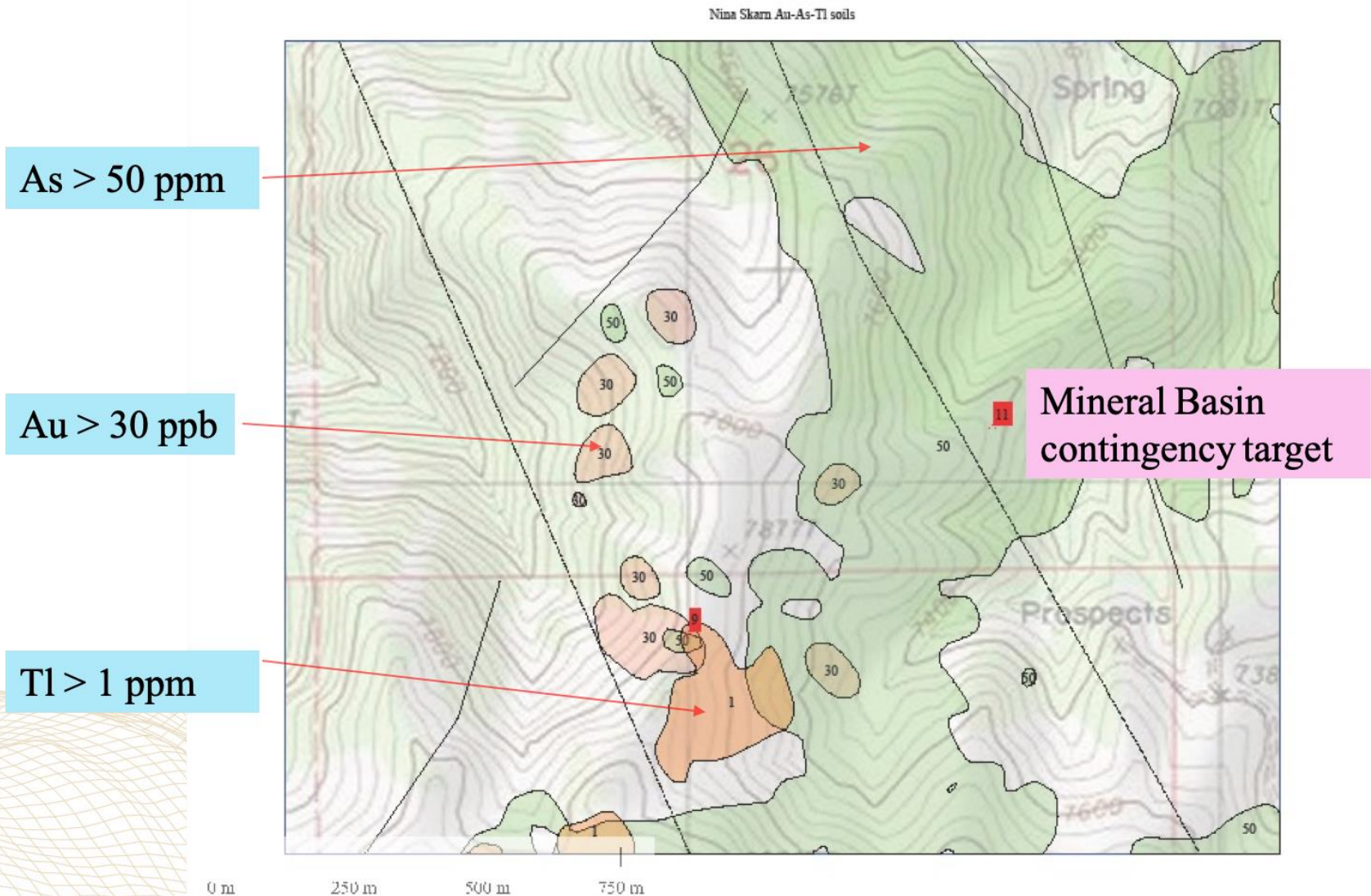
Nina Skarn Au-Bi soils

Au > 30 ppb

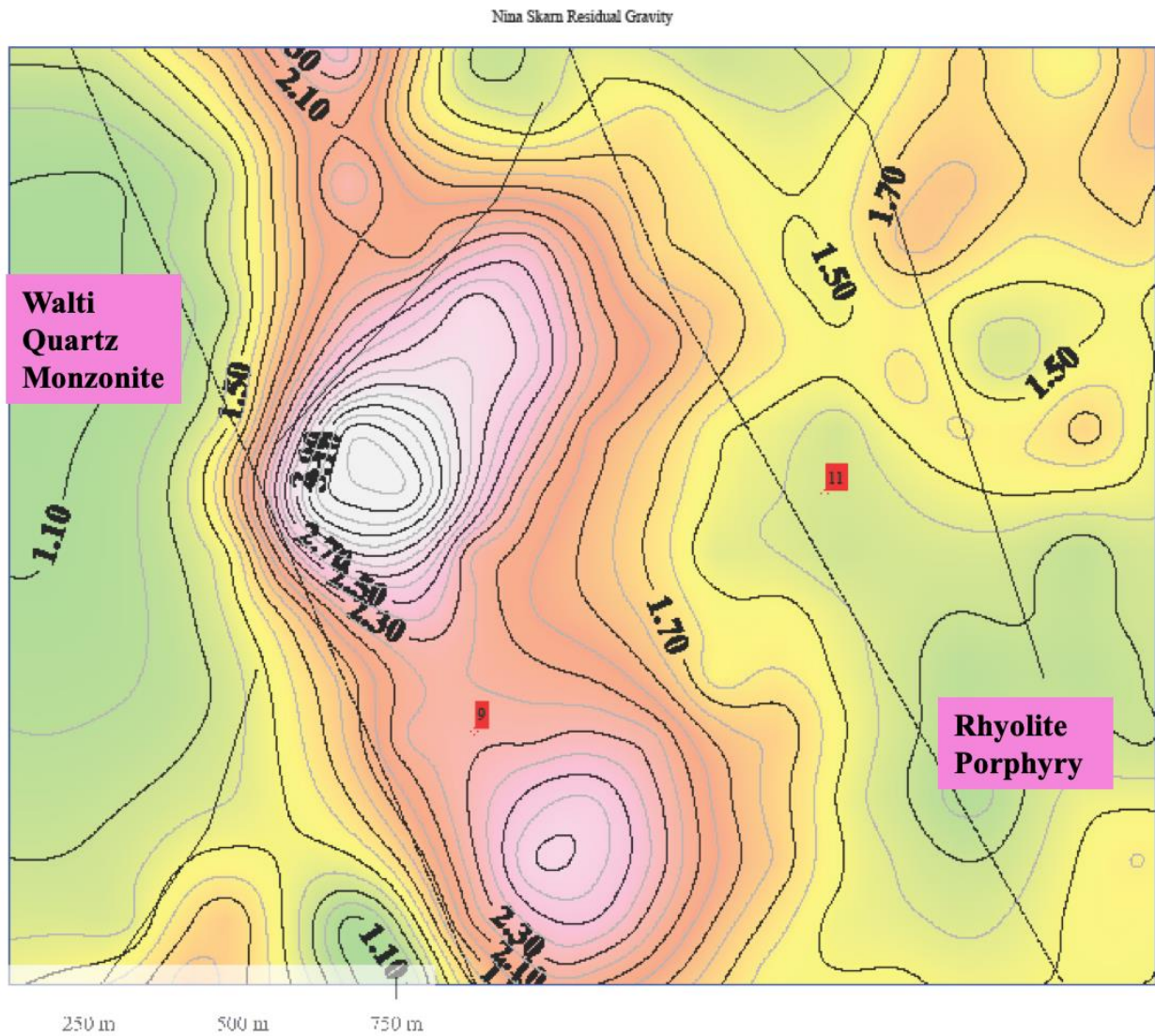
Bi > 1 ppm



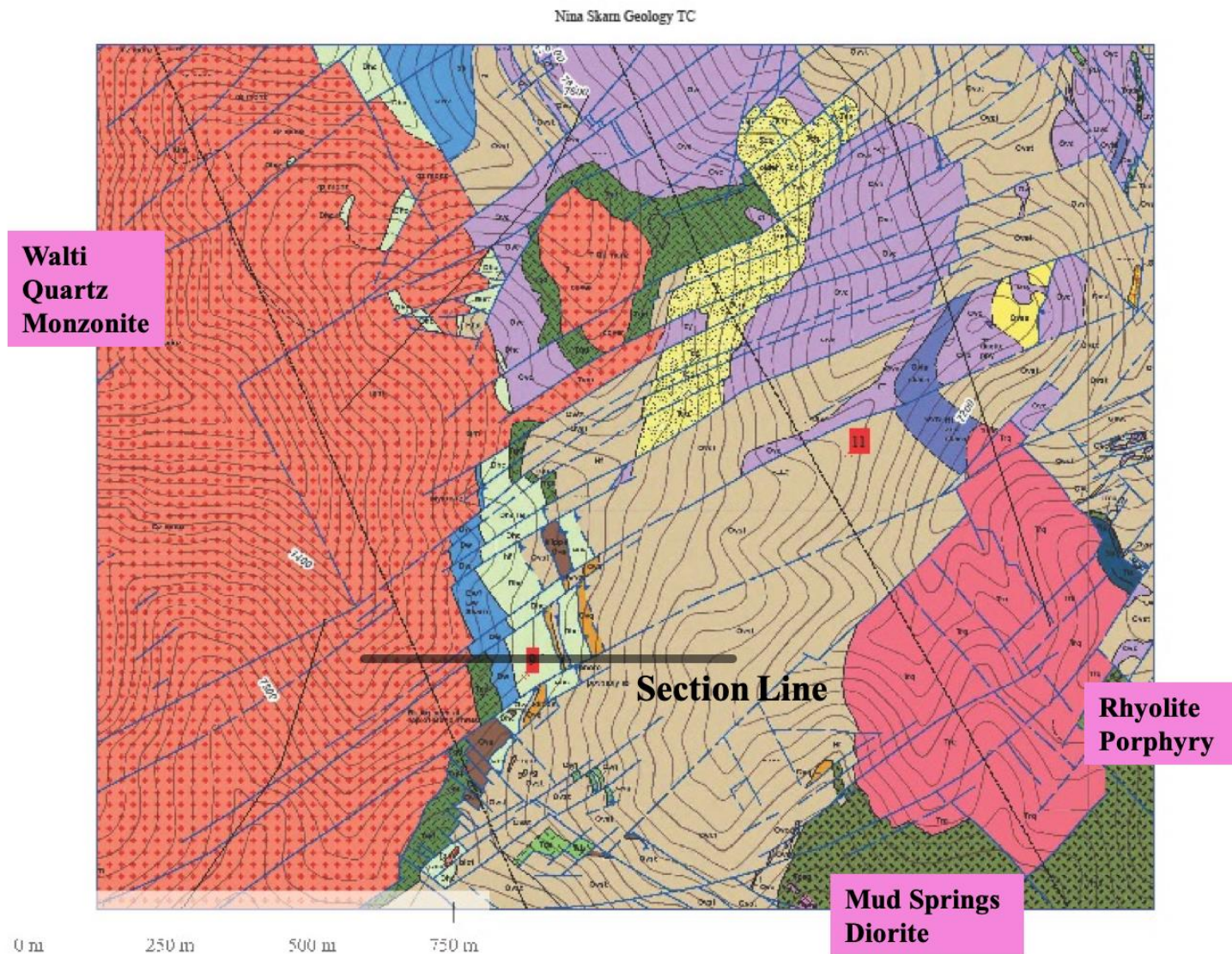
Nina Skarn and Mineral Basin Au-As-Tl in Soils with Proposed Holes



Nina Skarn Residual Gravity with Proposed Holes



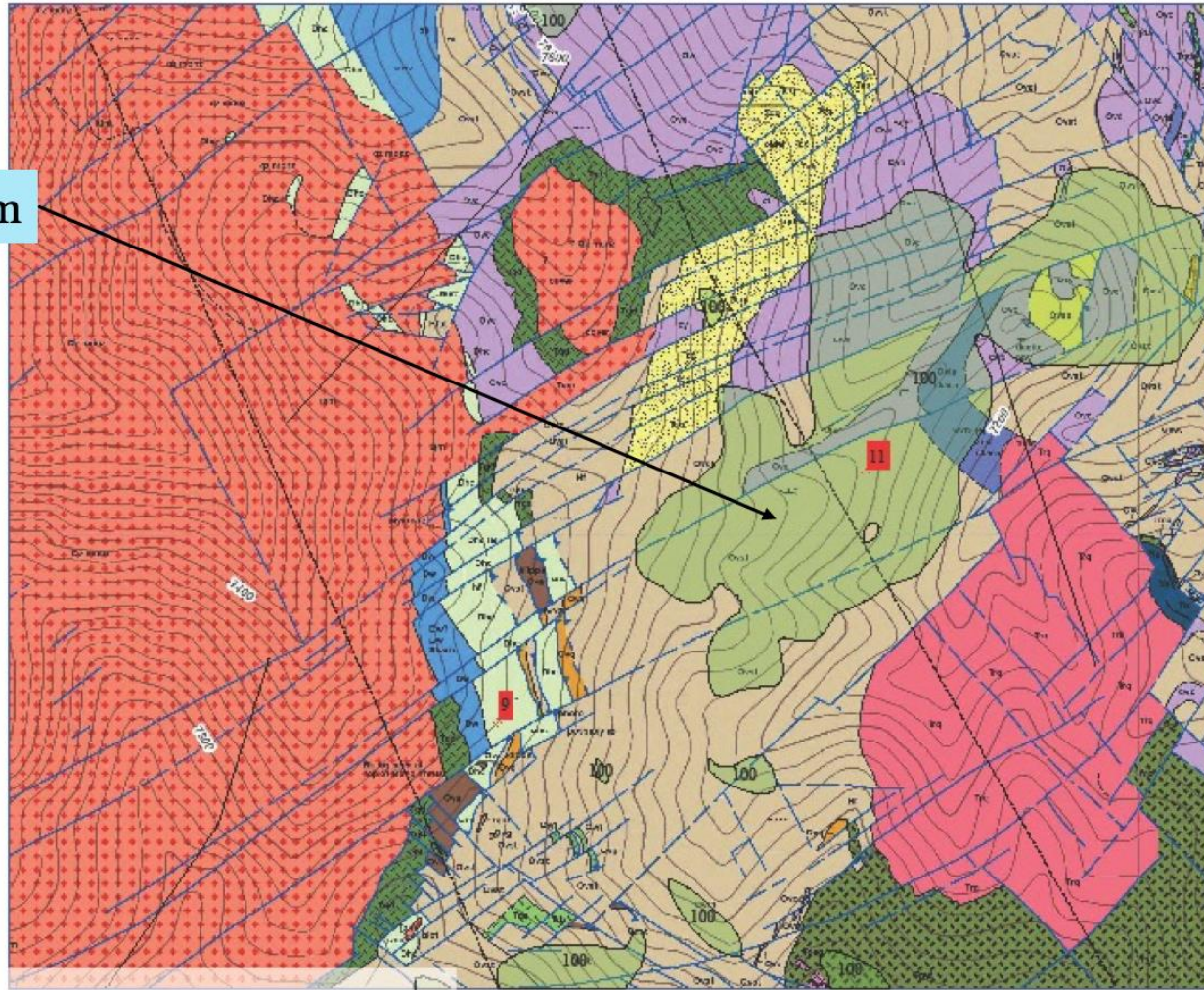
Nina Skarn and Mineral Basin Target Areas Geology



Mineral Basin Target Area Geology- >100 ppm As

Nina Skarn Geology with 100 ppm As

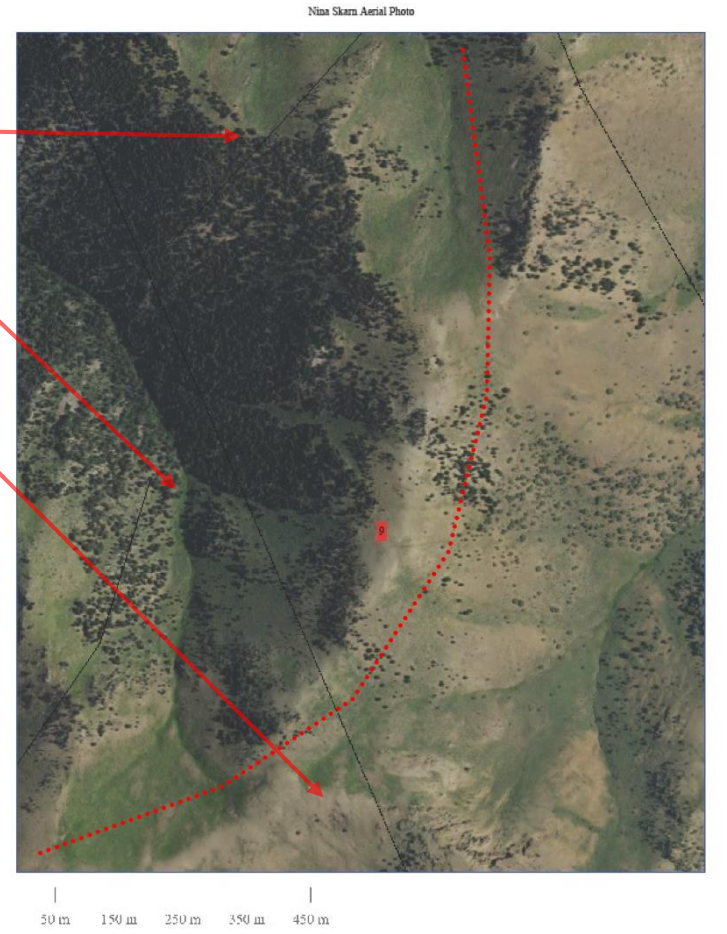
As > 100 ppm



0 m 250 m 500 m 750 m

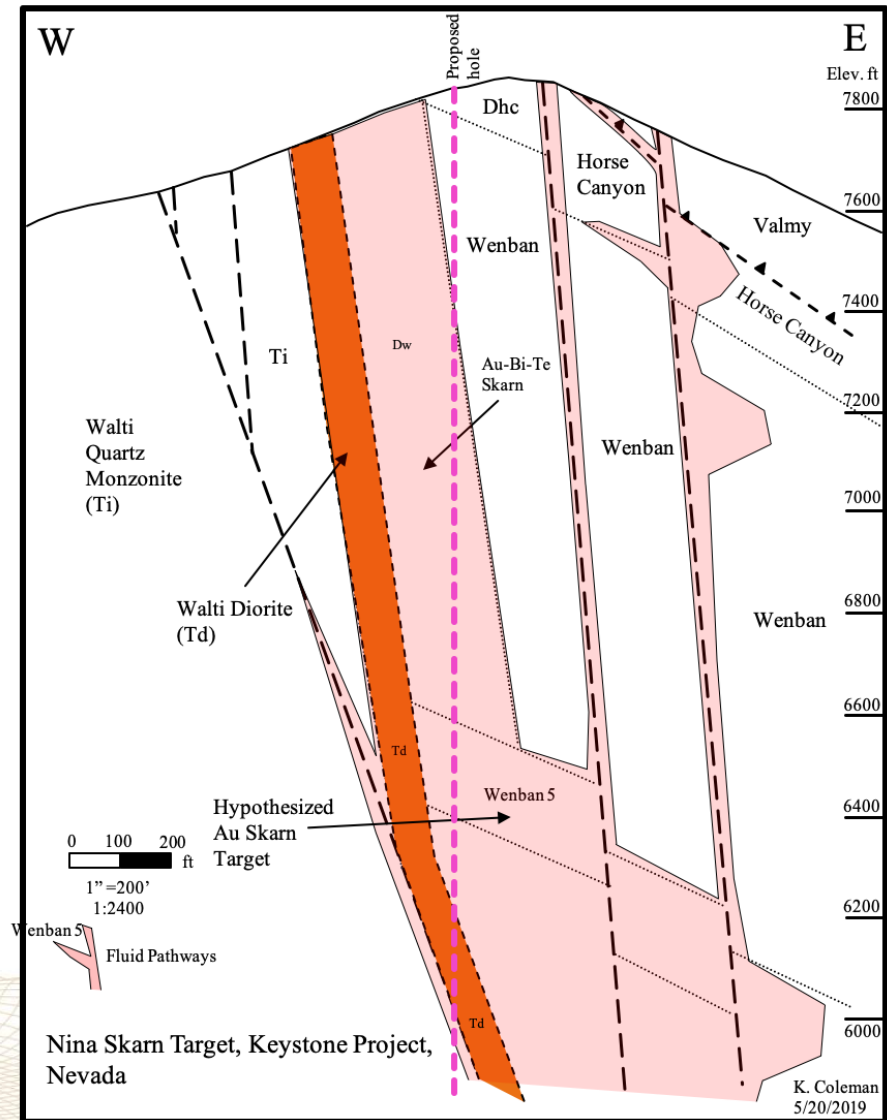
Nina Skarn Aerial Photograph

- NE striking fault zone forms northern boundary to gold bearing skarn zone
- Note series of WNW striking faults, which carry As and Tl in surface soils
- Carlin-style alteration and surface geochemistry outboard of skarn-hornfels alteration, to the South and East



Nina Skarn Target Hypothetical Cross Section

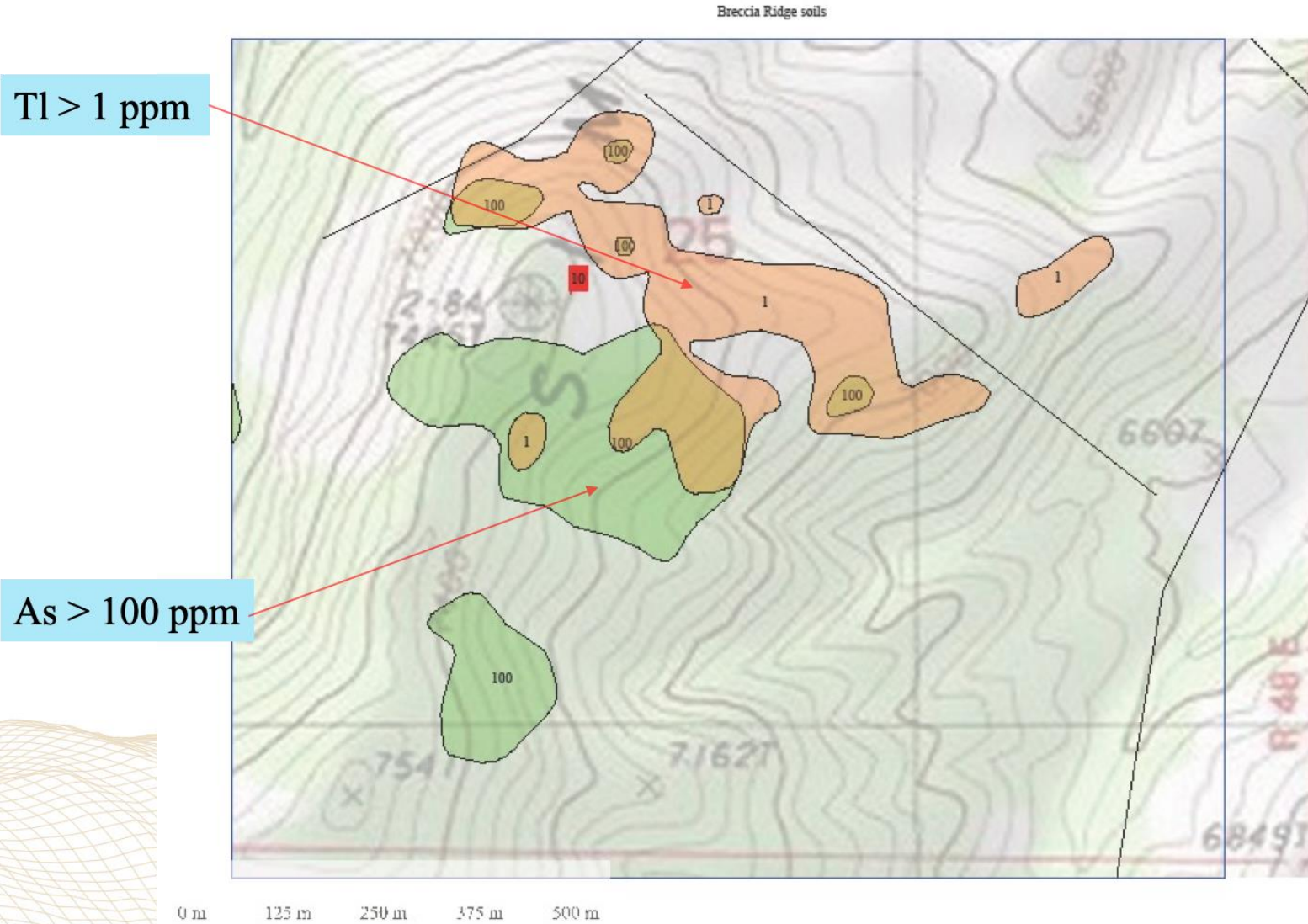
- Precious and base-metals bearing skarn mineralization commonly spatially associated with Walthi Diorite
- Potential for large thicknesses of shallow, gold bearing skarn hosted in Devonian Wenban is high
- Also good potential for skarn-hornfels hosted Carlin-style gold mineralization (ie. Deep Star, Genesis)



Breccia Ridge Target Area

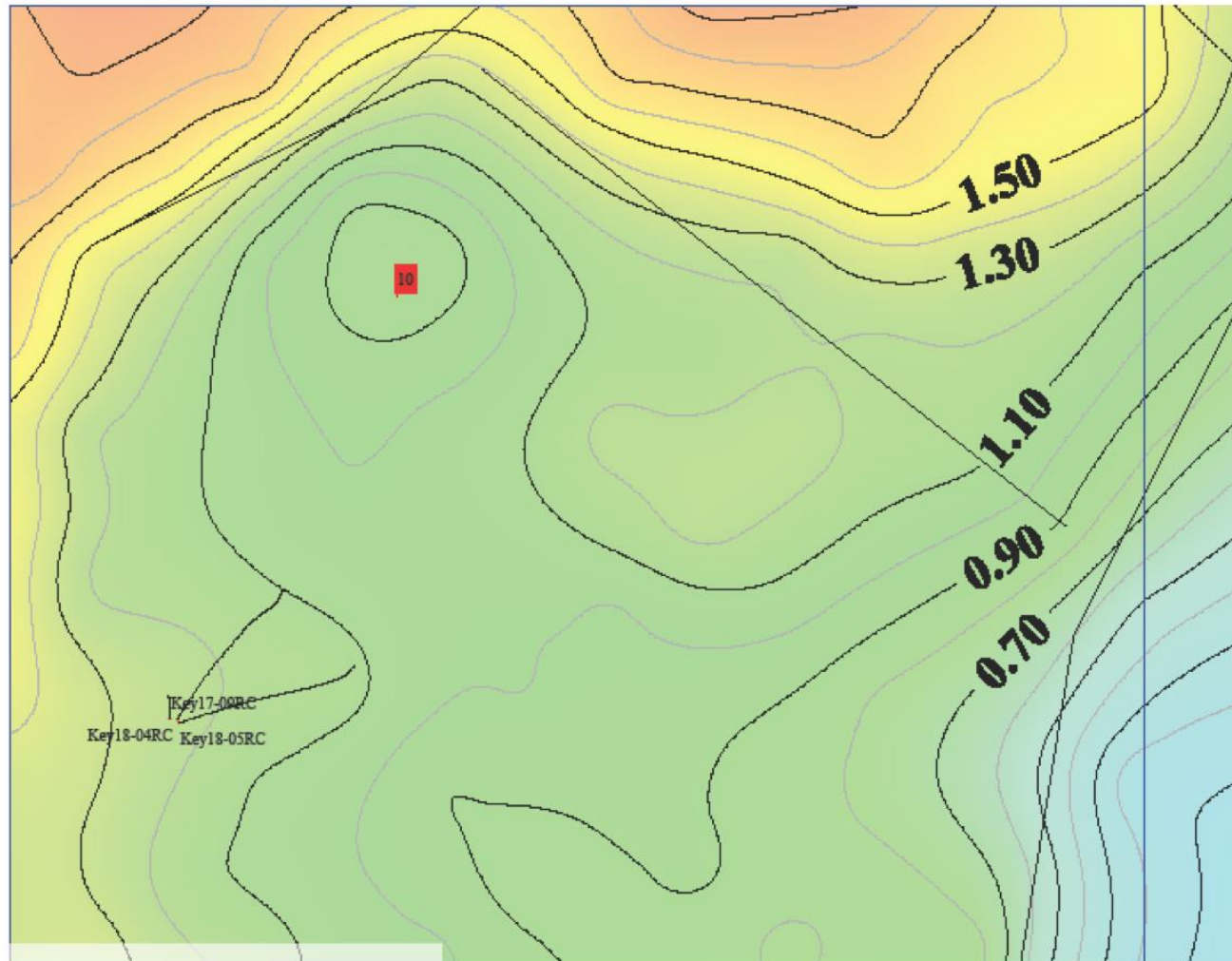
- No previous drilling in this target area before US Gold Corp. Three holes (one vertical, two angled) drilled from the same pad south of target area. Thick intervals of highly silicified, oxidized and FeOx stained mixed sedimentary-volcanic clast breccia encountered with anomalous Au-As-Hg-Tl. The strongest anomalous gold and pathfinders was in the more northerly directed hole, Key18-04rc
- All three holes bottomed in variably decalcified Comus calcareous siltstone and limestone, with variably strong sulfidation
- At the target area, a circular collapse feature is developed in Valmy chert at the intersection of a broad NNE striking fault zone with several WNW striking, partly rhyolite dike filled faults, suggesting a plunging, pipe-like breccia body is present
- Strong As and Tl in rocks and soils, with trace levels of Au
- Intense alteration at surface, characterized by variable silicification, bleaching, hematitic to jarositic Fe staining, As oxide staining, abundant barite and alunite

Breccia Ridge As-Tl in Soils with Proposed Holes



Breccia Ridge Residual Gravity with Proposed Hole

Breccia Ridge Residual Gravity with Holes

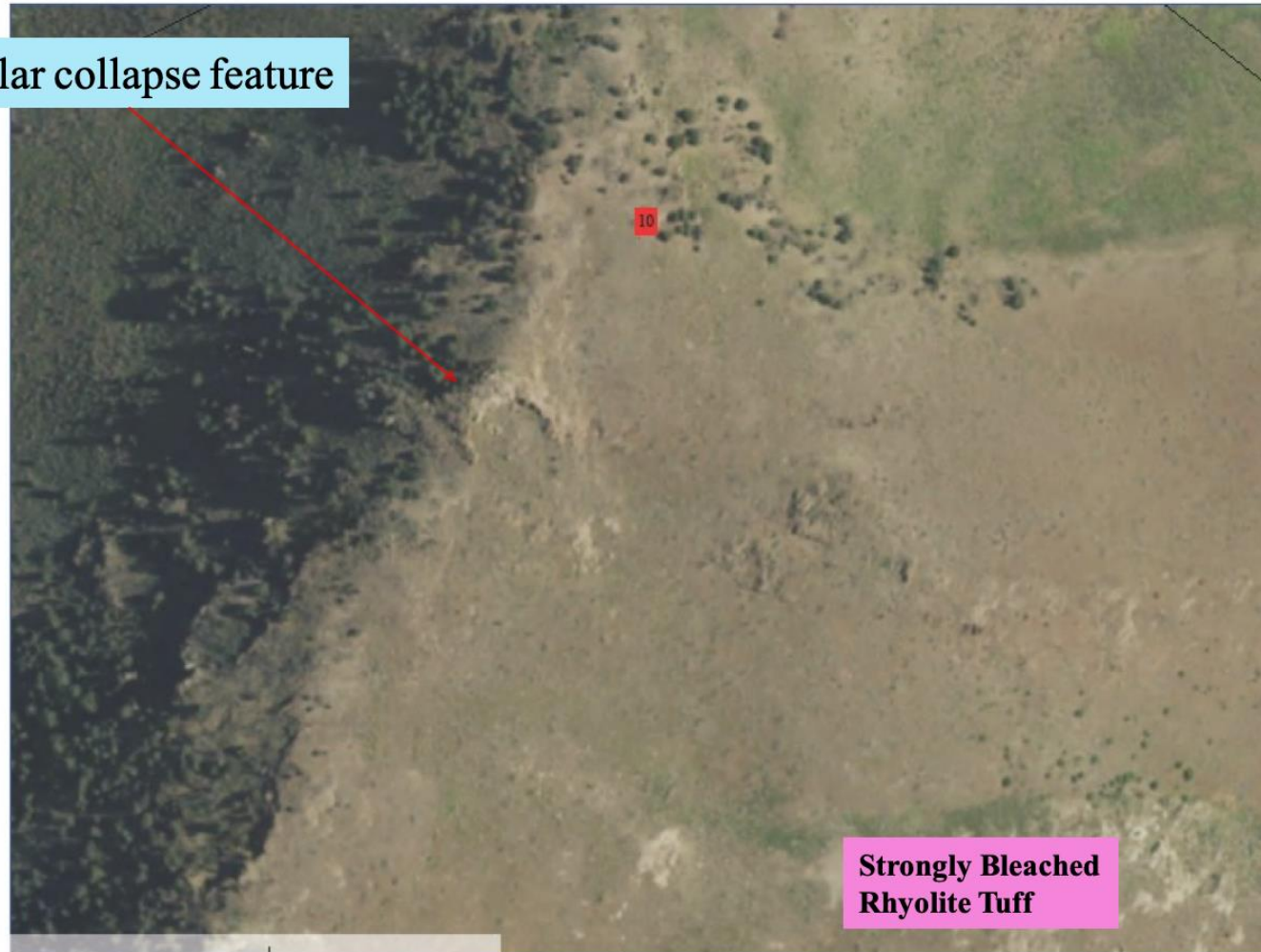


0 m 125 m 250 m 375 m 500 m

Breccia Ridge Aerial Photograph

Breccia Ridge Aerial Photo

Note circular collapse feature



**Strongly Bleached
Rhyolite Tuff**

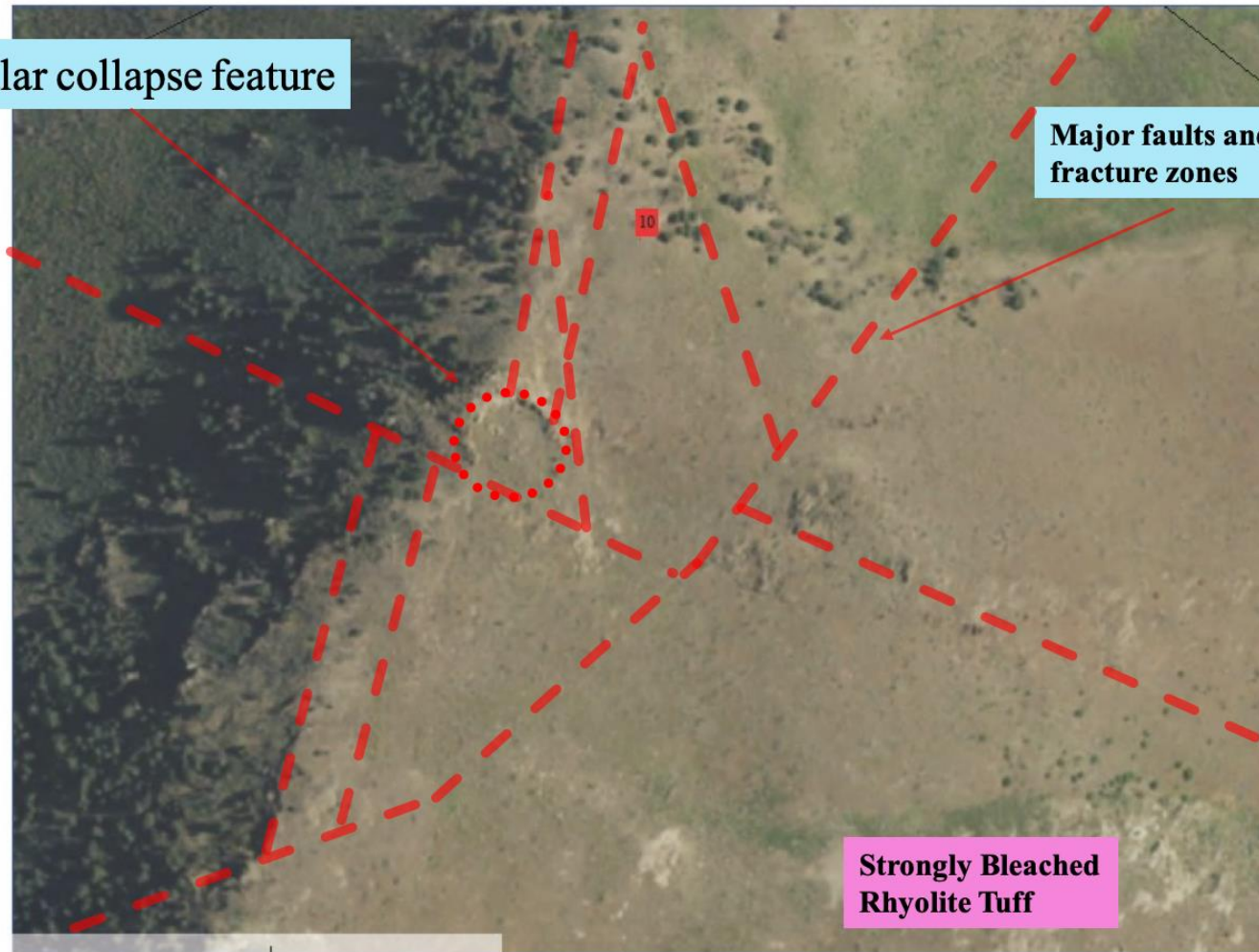
0 m 50 m 100 m 150 m 200 m 250 m

Breccia Ridge Aerial Photograph

Breccia Ridge Aerial Photo

Note circular collapse feature

Major faults and fracture zones



Strongly Bleached
Rhyolite Tuff

0 m 50 m 100 m 150 m 200 m 250 m

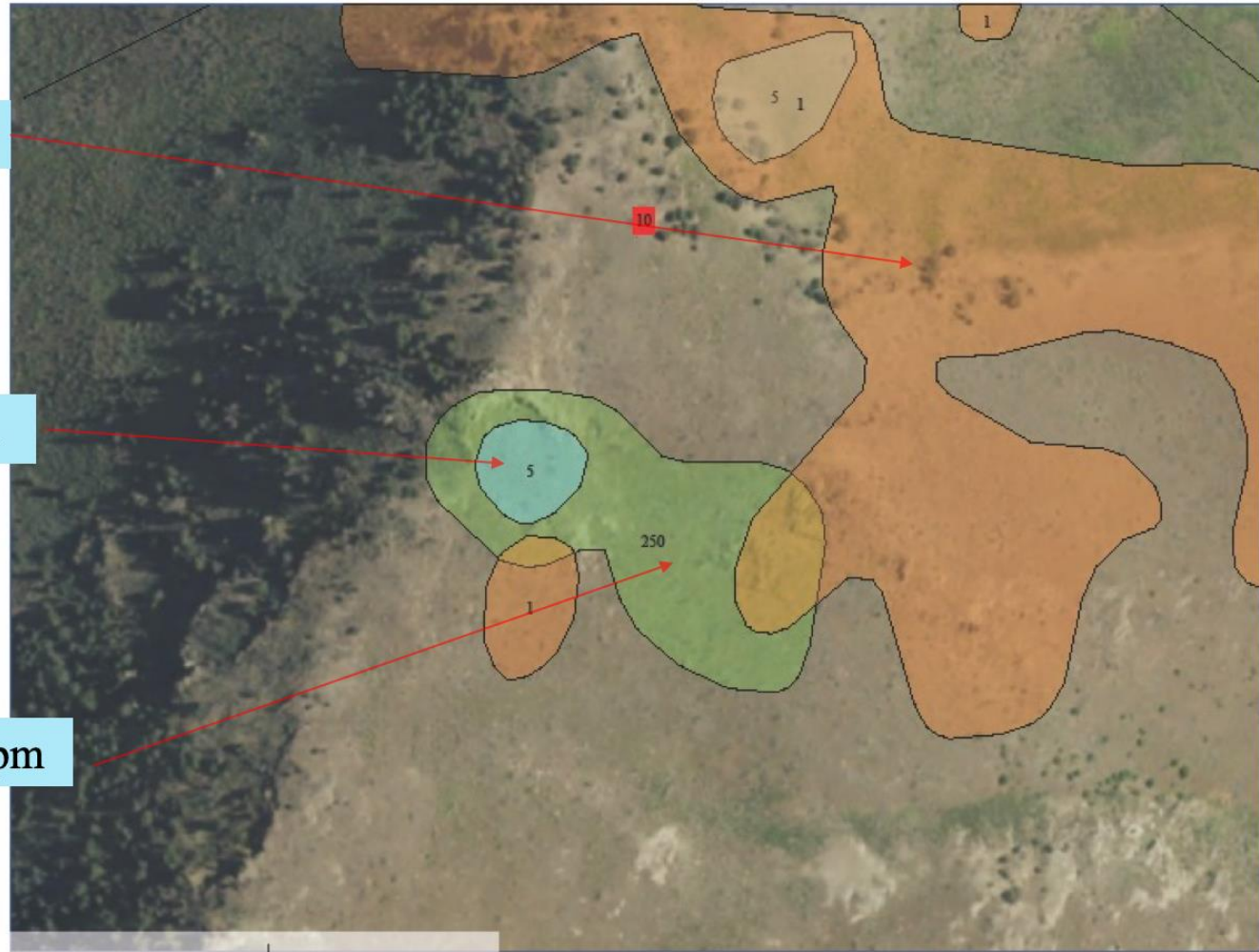
Breccia Ridge Aerial Photo with As-Sb-Tl in Soils

Breccia Ridge Aerial Photo with Soils

Tl > 1 ppm

Sb > 5 ppm

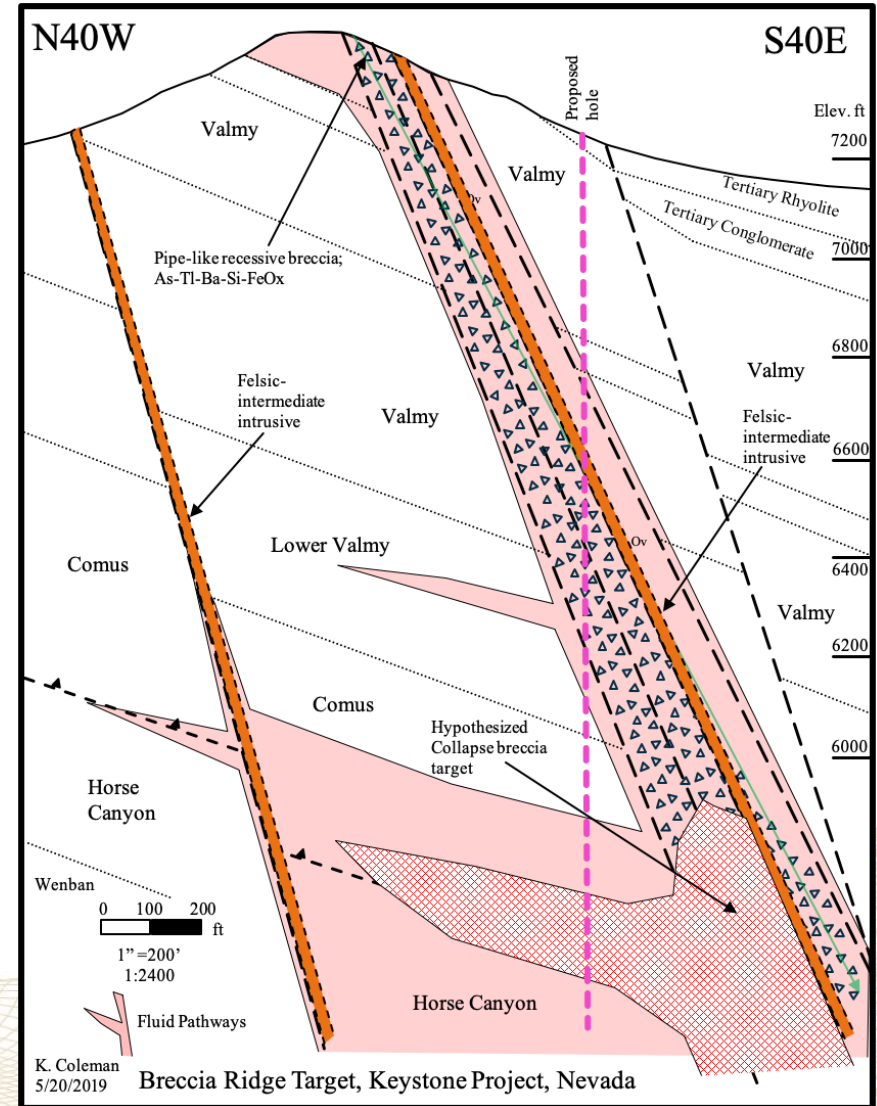
As > 250 ppm



0 m 50 m 100 m 150 m 200 m 250 m

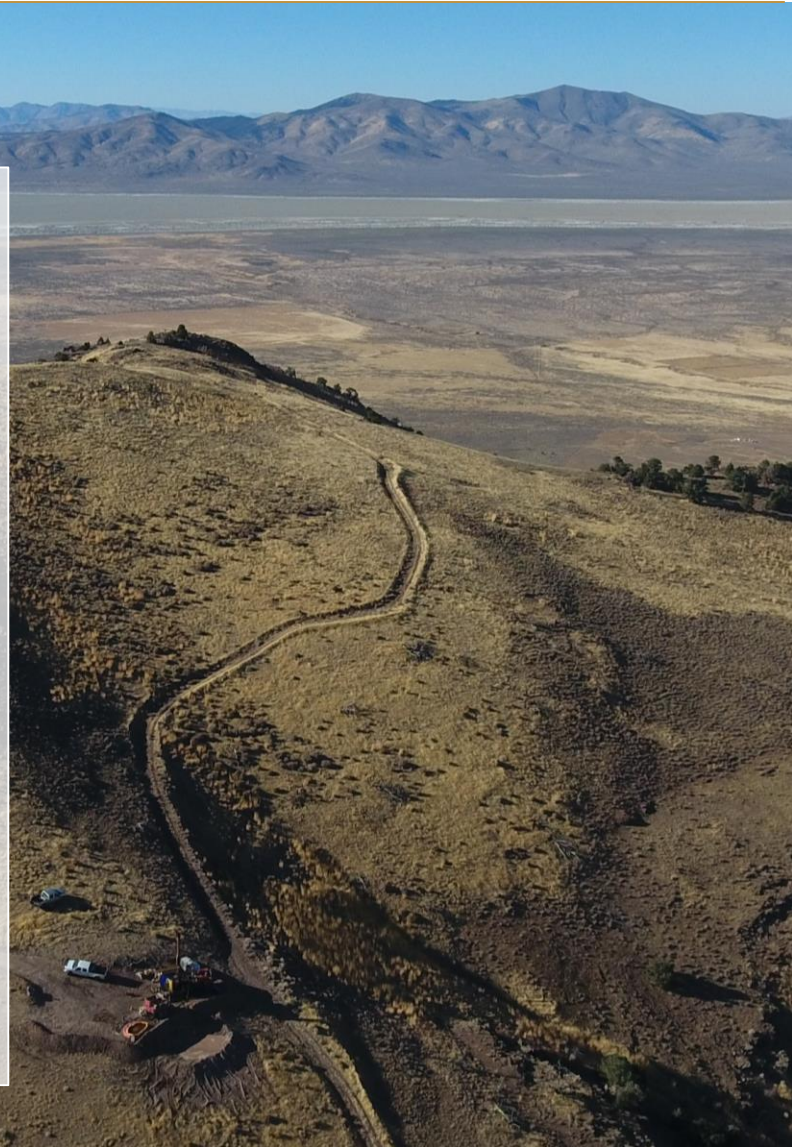
Breccia Ridge Target Hypothetical Cross Section

- Highly altered and variably mineralized volcanic-sedimentary breccia developed at the Eocene paleosurface, below Eocene rhyolite tuffs exposed at surface
- Upper Plate Comus and Lower Plate Horse Canyon and Wenban host rocks expected to be at shallower depths than in US Gold drillholes to the South
- Target area represents one of the largest and most strongly altered areas at Keystone, and one of the largest gravity lows



Summary and Conclusions

- US project owned and operated by a US company in a mining friendly US state
- One of the best under-explored **Carlin-type** gold exploration projects in Nevada
- Great location along the prolific **Battle Mountain-Eureka Gold Belt**
- The **right rocks** in the **right area** with the **right geologic time!**
- **Gold** and **Carlin-style** alteration exposed at surface and encountered in drilling to date
- Very similar geological setting as the **Cortez** district to the north, in many respects
- Experienced and knowledgeable exploration team dedicated to the project and discovery success



DEVELOPMENT PACKAGE

Exciting combination of a later stage development asset and exploration blue sky potential

PROVEN TEAM

Top quality management and advisory team with pedigrees of developing renowned gold projects

U.S. COMPANY

U.S. Gold Corp. is a US based company, listed on a major US Exchange – NASDAQ, with US based properties

HIGH UPSIDE

Large growth potential for the current resource and valuation upside based on market comps

Contact

Ken Coleman
Project Geologist
kc@usgoldcorp.gold
www.usgoldcorp.gold
+1 800 557 4550

U.S. Gold Corp.
Suite 102, Box 604
1910 Idaho St,
Elko, NV 89801

