



U.S. Gold Corp. Provides 2018 Copper King Drill Program Update

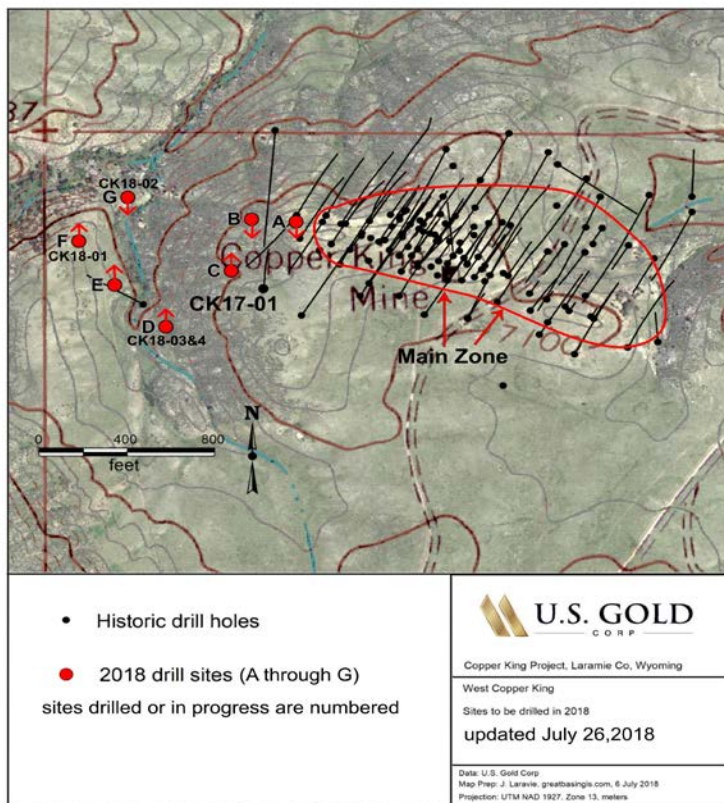
Phase 1 Drill Program underway to follow up on the recently discovered “West Zone”

ELKO, NV, August 7, 2018 – U.S. Gold Corp. (NASDAQ: USAU - http://www.commodity-tv.net/c/search_adv/?v=298164), a gold exploration and development company, is pleased to announce that the Copper King drilling program for 2018 is underway. This program, comprised of two phases, has begun with an initial phase of up to 10 reverse circulation (RC) drill holes for a total of up to 10,000 feet (3,050 meters). Primarily, the phase 1 program is focusing on last year’s newly discovered zone of mineralization indicated by hole CK17-01rc drilled late last year. The hole was a 200-meter step out from the historically drill defined “Main Zone” at Copper King.

AK Drilling, Inc. of Butte Montana has deployed a reverse circulation drill rig to the Copper King property. Recent photos of the 2018 phase 1 drilling program are available at:

<https://www.usgoldcorp.gold/properties/copper-king/photo-video-gallery>

Holes CK18-01rc, CK18-02rc, CK18-03rc and CK10-04rc have been completed. Drilling continues to test the western expansion potential of the Copper King main zone resource. The below image shows the 2018 phase 1 summer drill program:



Dave Mathewson, Vice President of Exploration for U.S. Gold Corp. states: “2018 is an exciting time for our Copper King exploration programs. Last year’s drill hole, CK17-01rc, was a single hole test of a strong chargeability anomaly west of the Copper King main zone obtained in our 2017 IP (induced polarization) survey. The hole suggested the potential presence of significant copper-gold mineralization to the west of the Copper King “Main Zone” on the Copper King Project. U.S. Gold Corp. has launched an initial first phase 2018 summer drilling program of up to 10 holes, each to about 1000 feet. This year’s drill program represents a considerable step-up on the 2017 program and we look forward to the prospect of potentially building a significantly greater metal endowment on the Copper King project. We are pleased with the 2018 drilling so far. We anticipated finishing the first phase drilling towards the end of August and hope to have assay results out as soon as available.”

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 development and exploration properties. Copper King is located in Southeast Wyoming and has a Preliminary Economic Assessment (PEA) technical report, which was completed by Mine Development Associates. Keystone is an exploration property on the Cortez Trend in Nevada, identified and consolidated by Dave Mathewson. For more information about U.S. Gold Corp., please visit www.usgoldcorp.gold.

Forward-looking and cautionary statements

Forward-looking statements in this press release and all other statements that are not historical facts are made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements involve factors, risks, and uncertainties that may cause actual results in future periods to 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: changes in the price of gold and mining industry cost inputs, environmental and regulatory risks, risks faced by junior companies generally engaged in exploration activities, 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. We make no representation or warranty that the information contained herein is complete and accurate, and we have no duty to correct or update any information contained herein.

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