



U.S. Gold Corp. reports results of the Fall 2017 scout drill hole program on the Keystone Project, Cortez Gold Trend, Nevada

ELKO, Nevada, February 13, 2018 – U.S. Gold Corp. (NASDAQ: USAU - <https://www.youtube.com/watch?v=ChN1Np86Y14&t=4s>) today announced completion of the Fall 2017 drilling program and receipt of all certified assay results. The primary purpose of this scout hole program was to obtain more information about important host rock characteristics including, presence, distribution, depth, and the hydrothermal system presence and alteration effects on the rocks. This program was comprised of eight widely-spaced reverse circulation drill holes, including one hole at Gold Bar North. The eight holes comprise a total of 14,720 feet (4487 m). Historically, Keystone had not received any systematic, modern day exploration assessments and very little was known about this important district-scale project.

Highlights of this program are;

- *Drilling has established that **Keystone host rocks are the same as, or very similar to, the units that comprise the primary host units within the Cortez District to the north.** In addition, U.S. Gold Corp.'s geological studies have **demonstrated the presence of a very complex, early-Tertiary intrusive/extrusive magmatic setting.** Prospective host rocks at Keystone include the Horse Canyon, Wenban, and upper Roberts Mountains Formations of Devonian age, and the lower Silurian age Roberts Mountains Formation - comprising a **total host unit thickness greater than 2000 feet.** These units are showing to be variably exposed at the surface and, or at generally shallow depths in the District.*

- *The scout hole program also shows that **multiple, Carlin-type gold deposit target settings are present within the twenty square mile area Keystone District,** which is entirely controlled by U.S. Gold Corp. These targets are now being further synthesized using in-house detailed gravity data, ongoing geologic mapping, and new surface geochemistry combined with historic exploration data.*

- *Both core and reverse circulation drilling has been conducted through 2017 to gain better understanding of the host unit characteristics, the prospective depths that gold deposits are likely to occur, and to provide an early-stage, and broad geographic assessment of an apparent very large, Carlin-type, district-scale gold system. **Almost all holes drilled to date have encountered thick zones of anomalous gold and locally very strong associated pathfinder arsenic, antimony, mercury and zinc.** Some holes have also intersected thin zones of economic levels of gold, see Table 1.*

- *The Keystone District is located along the southeast extension of the Pipeline-Cortez District corridor as confirmed by the presence of an early-Tertiary complex intrusive center, the presence of permissive, Paleozoic transitional carbonate rocks, the presence of a strong north-northwest-trending gravity and*

magnetic linear, and the spatially coincident Strontium 86/87 (.706) data indicative of an oceanic crustal source for gold.

Dave Mathewson, Vice President, Head of Exploration, states: "I am very pleased with the important, exploration-applicable information that we have obtained from the drilling programs to date. All the Fall 2017 holes intersected thick intervals of anomalous gold mineralization and associated pathfinder elements of arsenic, antimony, mercury and zinc. Arsenic, the element that gold is most strongly associated with is locally visible as arsenopyrite, realgar and orpiment, and is also locally very strongly geochemically present. This information all combines to qualify our assessment that we are in a world-class setting for very large gold deposits."

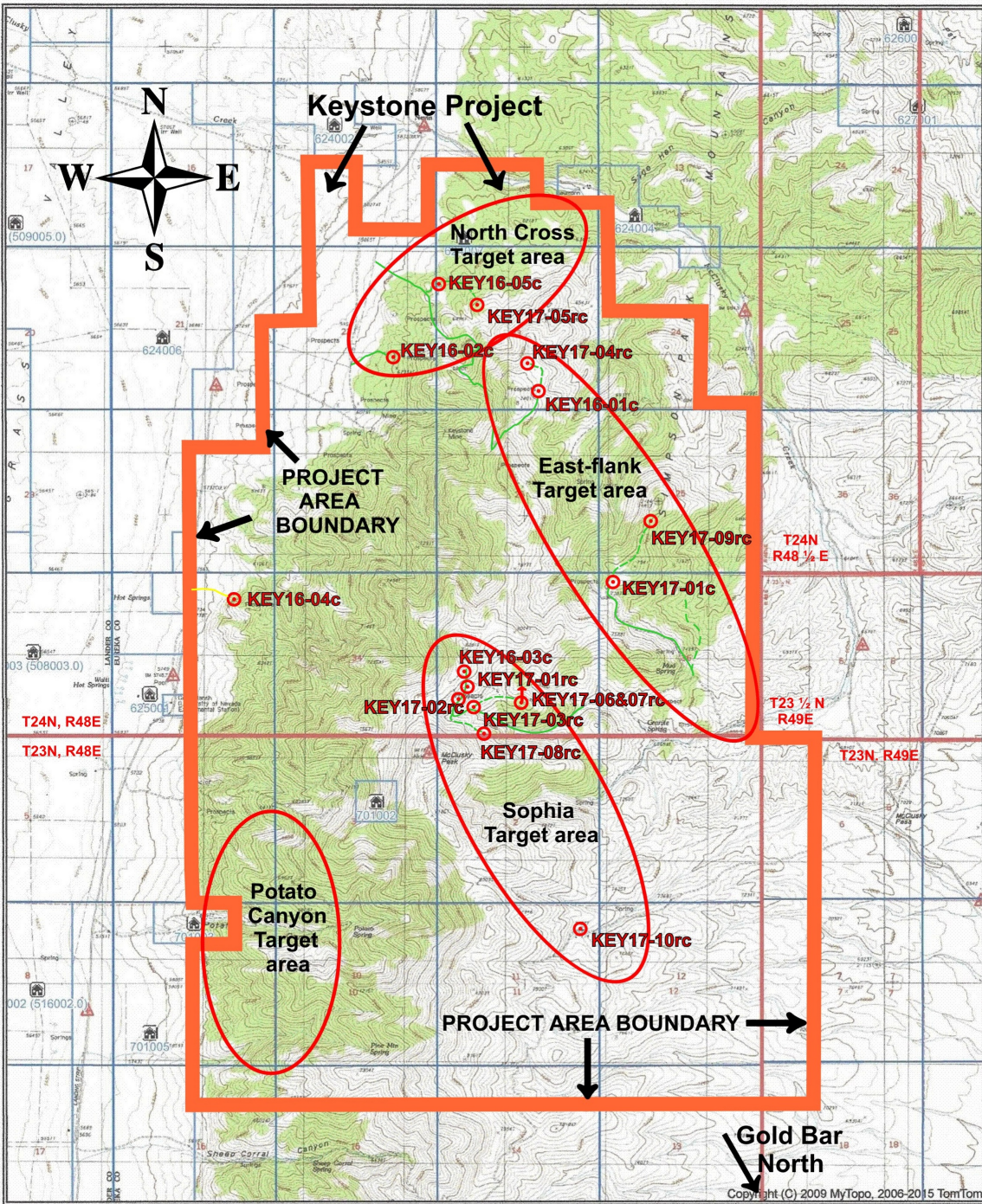
"Throughout the 2017 field season, our geological team has mapped the entire district/property position in detail and, also very importantly, has considerably added to the surface geochemical database with both additional detailed sampling and broader geographic coverage."

Dave Mathewson further states: "With all the new information in hand, the exploration team is now in the process of, and in the position to zero in on the many site-specific target opportunities that have emerged from the drilling that we have conducted to date combined with the recently obtained and assessed geochemical data. The key to ultimate success in the hunt for gold in Nevada is to locate and qualify the gold-bearing fluid conduits that have supplied the gold to the gold-bearing mineral system that is clearly in evidence in the case of Keystone. Once targets are identified and qualified, drilling becomes a vectoring process of drilling holes into these structural gold-bearing conduits and locating more specifically where the conduits cross-cut permissive host rocks. To this point in time in the Keystone exploration program, limited drilling access has been an issue because of limits on road and drill site surface disturbance. In preparation for this year's drilling program, a year specifically designed for more focused target testing and associated follow-up gold deposit definition, we are also about to complete an EA (Environmental Assessment) for the purpose of significantly expanding access with a drilling POO (Plan of Operations). We expect to commence specific-site target drilling as soon as 2018 field conditions allow."

Edward Karr, President and CEO of U.S. Gold Corp., stated, "We continue to be excited by the extensively thick, permissive host rock packages that we have encountered at Keystone. The Fall drill program marks the completion of our early-stage, systematic exploration work at the project. This also coincides with the near completion of our EA, which will ensure an uninhibited drill program in 2018, and the closing of our recent \$5 million financing. U.S. Gold Corp. is well financed and strongly positioned to make a significant discovery this year at Keystone."

Keystone Fall 2017 drill holes	anomalous gold intervals >10ppb Au 50 ft+ thick	thickness (ft)	(m)	gAu/t	host unit oxidized(ox) reduced(red)	comments
Key17-04rc (vert. 1860 ft td)	0-65	65	19.8		Dhc ox	Note: Dhc = Horse Canyon Fm Dw = Wenban Fm Dwd = Woodruff Fm (upper-plate) Silica-breccia
	410-570	160	48.8		Dhc ox	silica-breccia
	780-840	60	18.3		Dhc ox	"
	865-1170	205	62.5		Dhc ox/red	"
	including: 950-980	30	9.1	1.11		"
Key17-05rc (vert. 1790 ft td)	0-95	95	29.0		Dhc ox	silica-breccia
	260-710	450	137.2		Dhc ox	"
	1095-1145	50	15.2		Dw red	
Key17-06rc (vert. 1920 ft td)	15-340	325	99.1		Dhc ox/red	silica-breccia
	including: 65-85	20	6.1	0.15	Dhc red	"
	365-885	520	158.5		Dhc red	"
	905-1000	95	29.0		Dhc red	"
	1125-1480	355	108.2		Dhc red	"
	1650-1920	270	82.3		Dhc red	"
Key17-07rc (-70 north) (1880 ft td)	0-175	175	53.3		Dhc ox/red	silica-breccia
	including: 85-105	20	6.1	0.69	Dhc red	"
	260-815	555	169.2		Dhc red	"
	935-985	50	15.2		Dhc ox/red	"
	1085-1255	170	51.8		Dhc ox/red	"
	including: 1100-1135	35	10.7	0.46	Dhc red	"
	1330-1400	70	21.3		Dw red	"
	1660-1825	165	50.3		Dw red	"

Keystone Fall 2017 drill holes	anomalous gold intervals >10ppb Au 50ft+ thick	thickness (ft)	(m)	gAu/t	host unit oxidized(ox) reduced(red)	comments
Key17-08rc (vert. 1580 ft td)	0-395	395	120.4		Ov (upper- plate ox/red)	note: Dhc = Horse Canyon Fm Dw = Wenban Fm Dwd = Woodruff Fm (upper-plate) silica breccia
	Including: 375-395	20	6.1	0.13	Dhc red	“
	500-1230	60	18.3		Dhc/Dw red	“
	Including: 695-720	25	7.6	0.40	Dhc red	“
	Including: 880-900	20	6.1	0.15	Dhc red	“
	1270-1340	70	21.4		Dw red	
Key17-09rc (vert. 1710 ft td)	55-260	205	62.5		Dhc ox	silica breccia
	290-405	115	35.1		Dhc ox	“
	500-600	100	30.5		Dhc ox	“
Key17-10rc (vert. 2120 ft td)	405-520	85	25.9		Dwd red	
	770-1105	335	102.1		Dwd red	
	1330-1380	50	15.2		Dwd red	
	1635-1770	135	41.1		Dwd red	
	1910-2080	170	51.8		Dwd/Dhc red	multiple intrusives
GBN17-01rc (vert. 1840 ft td)	460-575	115	35.1		Dwd red	
	900-1050	150	45.7		Dwd red	



📍 2016 and 2017 HOLES DRILLED/COMPLETED

**US Gold Corp.
Keystone 2016 and 2017
scout drill holes**

DCM 1-31-18

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, done 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: prevailing market conditions and the impact of general economic industry or political conditions in the United States or globally. A list and description of these and other risk factors can be found 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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