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U.S. Gold Corp. Plans 2018 Drilling Program for the Keystone Project, Cortez Gold Trend, Nevada

Comprehensive geochemical surveys, detailed geological mapping, additional detailed geophysics, and 2016-17 scout drilling; combined with the forthcoming completion of the district-wide Environmental Assessment (EA) places U.S. Gold Corp. in the position of assessing several previously unidentified and identified drill target opportunities on the Keystone Project

ELKO, Nev., April 24, 2018 /PRNewswire/ -- U.S. Gold Corp. (NASDAQ: USAU), a gold exploration and development company, is pleased to announce the forthcoming Keystone target-specific drilling program. This program, comprised of an initial phase 15 RC drill holes for a total of about 27,000 feet (8,200 meters), will assess several targets identified through evaluation of the detailed geology, geochemistry and geophysics, comprehensively covering the 20 square miles, or 650 lode claims, of mineral rights.

US Gold Corp. is supporting a University of Nevada, Mackay School of Mines, Master's thesis study at Keystone, conducted by Gabriel Aliagra, under the guidance of Dr. Michael Ressel, University of Nevada/Nevada Bureau of Mines. This thesis work is focused on the very complex intrusives and intrusive rock relations to the very large gold-bearing mineral system present at Keystone. Age date results from zircon analyses of six diverse variety intrusive samples have all provided important early Tertiary ages in the range of 36.17 +/- 0.33 Ma to 34.15 +/- 0.47 Ma (million years ago). These ages correspond very closely to the intrusive and gold deposit events in the Cortez District located just to the north. The emplacement of these intrusives of variable composition over an at least two-million-year timespan at Keystone is also encouraging in terms of potential for associated, multi-pulse mineralizing events. The intruded permissive host rocks at Keystone are also the same in character and assemblage as in the Cortez District. Additional dating and intrusive characterization and relation to the mineralization is in progress.

An Environmental Assessment (EA) study for the purpose of expanded exploration commenced in early 2017 and is scheduled to be completed soon in preparation for the 2018 target assessment drilling program. As a result, U.S. Gold Corp. will soon be able to start drilling in areas that have previously been inaccessible because of areal disturbance limitations. Up to this point, most Keystone project drilling was considered to be "scout drilling" largely conducted to obtain 1) critical information related to host rock characteristics; 2) locations of specific host horizons within the approximately 3000-foot-thick prospective host rock package comprised of Devonian Horse Canyon and Wenban and Devonian-Silurian Roberts Mountains Formations; 3) gold deposit model characteristics; as well as to provide a sense of lateral extent of the hydrothermal gold system. Scout drilling results have

indicated the size extent of the gold system and overall metal distribution is much larger than originally conceived.

Late 2016 through 2017 drilling was limited to access disturbance permitted through four individual Notices of Intent, or NOIs, each limited to 5 acres of disturbance. An additional NOI is also now in place to access the southwestern portion of the project, Potato Canyon area by name, that was staked in 2017. One or two scout holes are planned to be drilled soon in this area to provide an initial assessment of some encouraging altered areas with very anomalous geochemistry including gold in rock samples in the 1 to 5 g/t range. The 5-acre areal disturbance limitation under the NOIs disallowed access to many of the targets that subsequently evolved through ongoing target syntheses obtained from merging of all the various data sets. In spite of this limitation in prior drill access, considerable advancements in exploration understandings have resulted from the initial rather wide-spaced scout hole drilling programs conducted to date.

Dave Mathewson, Vice President of Exploration for U.S. Gold Corp., stated, "At this time, we are beginning the important target assessment and gold deposit discovery stage in the Keystone exploration program. We are in the process of locating and qualifying site-specific, drill-hole target opportunities within the rather broad target encompassing areas that we have previously identified. We are seeking the all-important high-grade gold zones that comprise potential economic deposits within this broad district-scale Carlin gold system. The economically important core portions of gold deposits tend to be rather small and tightly size-restricted targets, generally proximal to and within feeder structures. We realized early on that we were working on a large, robust Carlin-type gold system, but we did not have all the property area that we now have. In addition, there were very large voids in much of the historic data with which we began. We believe, however, that all drilling to date has provided encouraging results. The excellent host characteristics of Devonian Horse Canyon and Wenban, and the upper Devonian and Silurian Roberts Mountains Formations, are now well-established. Large bodies of dissolution-related collapse breccias with associated and hydrothermal styles of alteration, including silicification, argillization and sulfidation; multiple types and styles of system-related dikes and sills; and local, very strong pathfinder elements, including the presence of locally abundant arsenopyrite, realgar and orpiment, have been encountered in the scout drilling. Our 2018 exploration drilling program will commence with concerted, iterative site-specific drilling as soon as access conditions allow and the EA with a Plan of Operation, or POO, is in place."

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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