

U.S. Gold Corp. Announces Inclusion in Russell Microcap® Index

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- Company on track to complete CK Gold Project Pre-Feasibility Study

- Inclusion in the index could lead to greater institutional and ETF awareness and increased overall liquidity

ELKO, June 9, 2021 - [U.S. Gold Corp.](#) (Nasdaq: USAU) (the "Company"), a gold exploration and development company, today announced that it has been added to the Russell Microcap® Index as part of the 2020 Russell indexes annual reconstitution. U.S. Gold is set to join the 2021 Russell Microcap® Index effective after the U.S. market opens on June 28, 2021.

Membership, which remains in place for one year, in the Russell Microcap® Index means automatic inclusion in the appropriate growth and value style indexes. FTSE Russell determines membership for its Russell indexes primarily by objective market-capitalization rankings and style attributes.

"The inclusion recognizes the ongoing growth of the Company and several notable upcoming corporate milestones that include being on track to complete our pre-feasibility study for our CK Gold Project during the second half of 2021 and progress on our 2021 summer exploration programs for our exploration projects," said [U.S. Gold Corp.](#) Founder Edward Karr. "Our inclusion in this year's FTSE Russell Microcap® Index is significant because it will help expand our value proposition. [U.S. Gold Corp.](#) is currently on track to complete the CK Gold Project Pre-Feasibility Study (PFS) in the early second half of 2021. [U.S. Gold Corp.](#) also reported that it has received confirmation from the Bureau of Land Management that it accepted additional bonding for a further 50 acres of disturbance under its effective Plan of Operations and as a result, is currently assessing plans for its potential 2021 summer exploration program at its 20-square-mile Keystone project, located in Nevada's Cortez Trend. Additionally, drilling continues at our Maggie Creek project, located directly east of Nevada Gold Mines' Gold Quarry mine and processing facilities."

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 exploration properties. Copper King, now the CK Gold Project, is located in Southeast Wyoming and has a Preliminary Economic Assessment (PEA) technical report, which was completed by Mine Development Associates. Keystone and Maggie Creek are exploration properties on the Cortez and Carlin Trends in Nevada. The Challis Gold Project is located in Idaho. For more information about U.S. Gold Corp., please visit www.usgoldcorp.gold

Safe Harbor

Certain statements in this press release are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995. These statements may be identified by the use of forward-looking words such as "anticipate," "believe," "forecast," "estimated," and "intend," among others. These forward-looking statements are based on [U.S. Gold Corp.](#)'s current expectations, and actual results could differ materially from such statements. Forward-looking statements include statements regarding the anticipated timing and completion of a pre-feasibility study for the CK Gold Project. 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: the prevailing market conditions for metal prices and mining industry cost inputs, environmental and regulatory risks, risks faced by junior companies generally engaged in exploration activities, whether [U.S. Gold Corp.](#) will be able to raise sufficient capital to implement future exploration programs, COVID-19 uncertainties, 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. The Company has based these forward-looking statements on its current expectations and assumptions about future events. While

management considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory, and other risks, contingencies, and uncertainties, most of which are difficult to predict and many of which are beyond the Company's control. The Company makes 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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