

U.S. GoldMining Inc. Applauds U.S. Presidential Executive Order Recognizing Copper & Gold as 'Critical Minerals'

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Strong Economic and Policy Tailwinds will benefit Whistler Gold-Copper Project, Alaska

[U.S. GoldMining Inc.](#) (NASDAQ: USGO) ("U.S. GoldMining" or the "Company") welcomes the signing of an Executive Order by President Donald Trump titled "Immediate Measures to Increase American Mineral Production". The Executive Order directs government agencies to immediate action to facilitate domestic mineral production to the maximum extent possible, including copper and gold. This decision underscores the essential role these metals play in energy security, defense, and economic stability, while further highlighting the strategic importance of domestic mining projects such as the Company's Whistler Gold-Copper Project in Alaska.

This follows an earlier Executive Order signed January 20, 2025, titled "Unleashing Alaska's Extraordinary Resource Potential", which, as the Company reported on January 27, 2025, is designed to boost the mining industry by maximizing the development of natural resources located on Federal and State lands in Alaska and expediting the permitting of Alaskan natural resource projects.

Tim Smith, Chief Executive Officer of U.S. GoldMining, commented: "This new Executive Order is a significant step forward in securing a reliable domestic supply chain for copper, gold and other essential resources. Our Whistler Project has estimated Indicated Resources of over 1 billion pounds of copper and almost 4 million ounces of gold plus estimated Inferred Resources of 0.3 billion pounds of copper and 3.3 million ounces of gold*, positioning it as a potentially valuable asset in strengthening the nation's mineral independence.

The Company believes that this policy shift provides increasing tailwinds for responsible resource development in Alaska and across the U.S. and comes at a time when the three metals which are contained within the Whistler mineral resource estimate - gold, copper and silver - are at record high commodity prices. This Executive Order aligns directly with our vision to develop responsible, world-class mining operations that contribute to America's energy and resource security needs," added Tim Smith. "As we advance our Whistler Project, we look forward to working with federal and state agencies to seek to capitalize on this momentum and further contribute to the strengthening of domestic supply chains."

*See Table 1

Table 1 Mineral Resource Estimate for the Total Whistler Project (Effective date: September 12, 2024)

Class	Deposit	Cut-off ROM		In situ Grades					In situ Metal				
		Value	Tonnage	NSR	AuEqv	Au	Cu	Ag	AuEqv	Au	Cu	Ag	
		(US\$/t)	(ktonnes)	(US\$/t)	(g/t)	(g/t)	(%)	(g/t)	(koz)	(koz)	(mlbs)	(koz)	
Indicated	Whistler Pit	10	282,205	22.84	0.68	0.41	0.16	1.89	6,201	3,724	999	17,166	
	Raintree Pit	10	8,905	21.08	0.63	0.46	0.08	4.81	180	131	16	1,378	
	Indicated Open Pit	varies	291,410	22.79	0.68	0.41	0.16	1.98	6,381	3,855	1,015	18,544	
	Raintree UG	25	3,064	34.41	1.03	0.79	0.13	4.49	101	78	9	443	
	Total Indicated	varies	294,474	22.91	0.68	0.42	0.16	2.01	6,482	3,933	1,024	18,987	
Inferred	Whistler Pit	10	18,224	21.01	0.63	0.40	0.13	1.75	368	233	54	1,025	
	Island Mountain Pit	10	124,529	18.21	0.54	0.45	0.05	1.02	2,180	1,817	139	4,084	
	Raintree Pit	10	15,056	23.12	0.69	0.55	0.06	4.36	335	267	21	2,112	
	Inferred Open Pit	varies	157,809	19.00	0.57	0.45	0.06	1.42	2,883	2,317	214	7,221	
	Raintree UG	25	40,432	32.81	0.98	0.76	0.12	3.31	1,275	994	103	4,300	
	Total Inferred	varies	198,241	21.82	0.65	0.52	0.07	1.81	4,158	3,311	317	11,521	

Notes to Table 1:

1. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that part of the mineral resources will be converted into mineral reserves.
2. Inferred mineral resources are subject to uncertainty as to their existence and as to their economic and legal feasibility. The geological uncertainty associated with an inferred mineral resource is too high to apply relevant technical and economic assumptions likely to influence the prospects of economic extraction in a manner useful for evaluation of economic viability.
3. The mineral resource estimate for the Whistler, Island Mountain, and the upper portions of the Raintree West deposits is confined by an open pit with "reasonable prospects of economic extraction" using the following assumptions:
 - Metal prices of US\$1,850/oz Au, US\$4.00/lb Cu and US\$23/oz Ag;
 - Payable metal of 95% payable for Au and Ag, and 96.5% payable for Cu;
 - Refining costs for Au of US\$8.00/oz, for Ag of US\$0.60/oz and for Cu of US\$0.05/lb;
 - Offsite costs for Au of US\$77.50/wmt, for Ag of US\$3.50/wmt and for Cu of US\$55.00/wmt;
 - Royalty of 3% NSR;
 - Pit slopes are 50 degrees;
 - Mining cost of US\$2.25/t for waste and mineralized material; and
 - Processing, general and administrative costs of US\$7.90/t.
4. The lower portion of the Raintree West deposit has been constrained by a mineable shape with "reasonable prospects of economic extraction" using a US\$25.00/t cut-off.
5. Metallurgical recoveries are: 70% for Au, 83% for Cu, and 65% Ag for Ag grades below 10g/t. The Ag recovery is 0% above 10g/t for all deposits.
6. The net smelter return royalty (NSR) equations are: below 10g/t Ag: $NSR (US\$/t) = (100\% - 3\%) * ((Au * 70\% * US\$54.646 + Cu * 83\% * US\$3.702 * 2204.62 + Ag * 65\% * US\$0.664))$, and above 10g/t Ag: $NSR (US\$/t) = (100\% - 3\%) * ((Au * 70\% * US\$54.646 + Cu * 83\% * US\$3.702 * 2204.62))$.
7. The Au Equivalent equations are: below 10g/t Ag: $AuEq = Au + Cu * 1.771 + 0.0113Ag$, and above 10g/t Ag: $AuEq = Au + Cu * 1.771 + 0.0113Ag$.
8. The specific gravity for each deposit and domain ranges from 2.76 to 2.91 for Island Mountain, 2.60 to 2.72 for Whistler, and an average value of 2.80 for Raintree West.

Please refer to the technical report summary titled "S-K 1300 Technical Report Summary Initial Assessment for the Whistler Project, South Central Alaska" with an effective date of September 12, 2024, and the technical report titled "NI 43-101 2024 Updated Mineral Resource Estimate for the Whistler Project, South Central Alaska" with an effective date of September 12, 2024, available under the Company's respective profiles at www.sec.gov and www.sedarplus.ca for further information regarding the Whistler Project and the mineral resource estimates referenced herein.

Tim Smith, P.Geo., Chief Executive Officer of the Company, has supervised the preparation of this news release and has reviewed and approved the scientific and technical information contained herein. Mr. Smith is a "qualified person" as defined in Canadian National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About U.S. GoldMining Inc.

U.S. GoldMining Inc. is an exploration and development company focused on advancing the 100% owned Whistler Gold-Copper Project, located 105 miles (170 kilometers) northwest of Anchorage, Alaska, U.S.A. The Whistler Project consists of several gold-copper porphyry deposits and exploration targets within a large regional land package entirely on State of Alaska Mining claims totaling approximately 53,700 acres (217.5 square kilometers). The Whistler Project Mineral Resource Estimate comprises 294 Mt at 0.68 g/t AuEq for 6.48 Moz AuEq Indicated, plus 198 Mt at 0.65 g/t AuEq for 4.16 Moz AuEq Inferred.

Visit www.usgoldmining.us for more information, including high resolution figures.

Forward-Looking Statements

Except for the statements of historical fact contained herein, the information presented in this news release constitutes "forward-looking statements" within the meaning of the United States federal securities laws and "forward-looking information" within the meaning of applicable Canadian securities laws (collectively, "forward-looking statements"). Such statements include statements with regard to the Company's expectations regarding the Project and the impacts of the Executive Order. Words such as "expects", "anticipates", "plans", "estimates" and "intends" or similar expressions are intended to identify forward-looking statements. Forward-looking statements are based on U.S. GoldMining's current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict and involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such risks and other factors include, among others, the actual results of future exploration may not confirm expectations, variations in the underlying assumptions associated with the estimation or realization of mineral resources, the availability of capital to fund programs, accidents, labor disputes and other risks of the mining industry including, without limitation, those associated with the environment, delays in obtaining governmental approvals or permits, title disputes other risks inherent in the exploration and development of mineral properties and the other risk factors set forth in the Company's filings with the U.S. Securities and Exchange Commission at www.sec.gov and Canadian Securities Administrators at www.sedarplus.ca. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements contained in this news release. Forward-looking statements contained in this news release are made as of this date, and U.S. GoldMining does not undertake any duty to update such information except as required under applicable law.

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