

USCorp Announces Planned Spinoff of Subsidiaries and Share Distribution

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LAS VEGAS -- (BUSINESS WIRE) -- [USCorp](#) (OTCMarkets: USCS.PK)(BCN: UCP.BE)(MUN: UCP.MU) (STU: U9CB.SG) today announced the Company is in the final stages of effecting the spinoff of its two wholly owned subsidiaries, USMetals, Inc. and Southwest Resource Development, Inc.

USCorp will distribute shares of these subsidiaries to shareholders of record proportionally at the rate of one spinoff share in each company for each 10 shares of USCorp owned as of the record date. That date is currently being determined but is anticipated to occur within the next 45 days. Fractional shares will be rounded up to the next highest share.

Initially, the Board of Directors and the Officers of both USMetals, Inc., and Southwest Resource Development, Inc. will continue to be the same as the Directors and Officers of USCorp.

The Twin Peaks Project will remain in USMetals, Inc., held by its wholly owned subsidiary AGC Corp, an Arizona Corporation.

The Picacho Salton Project will remain in Southwest Resource Development, Inc.

Robert Dultz, USCorp Chairman and CEO said, "We are pleased to take this step in the development of our Companies and our properties." He continued, "We have been looking forward to taking the subsidiaries public via the spinoff process and distributing shares of the subsidiaries to our shareholders. Spinning off our subsidiaries will facilitate the development of our properties by allowing us multiple opportunities to make deals, including joint-ventures and to raise funds for each property independently of the other while allowing USCorp to pursue other opportunities, including the acquisition or joint-venture and development of other mining properties."

USCorp is an exploration stage company with gold and silver projects in Arizona and California. Information about USCorp can be found at the company's website: www.uscorpgold.com.

SAFE HARBOR STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995:

The statements contained in this release which are not historical facts are forward-looking statements that are subject to risks and uncertainties that could cause actual results to differ materially from those set forth in or implied by forward-looking statements. These risks and uncertainties include the Company's entry into new commercial businesses, the risk of obtaining financing, recruiting and retaining qualified personnel, and other risks described in the Company's Securities and Exchange Commission filings. The forward-looking statements in this press release speak only as of the date hereof, and the Company disclaims any obligation to provide updates, revisions or amendments to any forward-looking statement to reflect changes in the Company's expectations or future results.

Contacts

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