

U.S. Gold Corp. Concludes Successful Investor Conferences in September

27.09.2023 | [PR Newswire](#)

Company Showcases Strong Advancements towards its CK Gold Project and Growth Prospects to Investors

CHEYENNE, Wyo., Sept. 27, 2023 /PRNewswire/ -- [U.S. Gold Corp.](#) ("U.S. Gold," the "Company," "we," "our" or "us") (Nasdaq: USAU), is pleased to announce the successful conclusion of a series of investor conferences held throughout the month of September. Additionally, the Company is providing the following link to its presentation at the 2023 Precious Metals Conference (Beaver Creek, CO).

To view US Gold's presentation please access the following link:

2023 Precious Metals Conference: [Click here.](#)

During the two-week period, U.S. Gold's management met with over 80 entities including operating mining companies, project financiers (private equity/debt and banking institutions), concentrate marketers, royalty and streaming companies, family office investors, and specialists within the industry.

"These past few weeks have been extremely productive and couldn't have come at a better time as we progress along the development path at our CK Gold Project. We were excited to discuss the advancements we made since these conferences one year ago. Having been granted our Industrial Siting Permit in May of this year and with continued progress of our Mine Operating Permit and Mine Closure Plan permit, we have garnered significant interest from potential project financiers. With the expectation of receiving the Mine Permit in mid-2024, we anticipate releasing our Feasibility Study around that time to secure the necessary project financing. While we are essentially ready to proceed with our feasibility study, we want to ensure that major capital elements are current in the estimate. The Prefeasibility Study, dated December 1, 2021, demonstrated robust economics for the CK Gold Project and we anticipate that the margin will be preserved. Cost pressures due to inflation are expected to be offset by stronger metal prices. The Project's economics, with a very low strip ratio and access to some of our highest-grade mineralization in the first few years, make it extremely amenable to debt capital. There are several project debt alternatives that we are investigating from project debt lenders, potential financing from the original equipment manufacturers (OEMs) who would be sourcing the necessary plant equipment, sales of early production via off-take agreements and potential State of Wyoming financing. The anticipated goal for financing the Project would be to secure the majority of the needed capital through long-term/low-interest cost of capital debt financing with minimal equity to reduce potential dilution to our current shareholders," said Eric Alexander, Chief Financial Officer of U.S. Gold.

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. The CK Gold Project is located in Southeast Wyoming and has a Preliminary Feasibility Study technical report, which was completed by Gustavson Associates, LLC. The Keystone exploration property is on the Cortez Trend in Nevada. The Challis Gold Project is located in Idaho. For more information about U.S. Gold Corp., please <https://www.usgoldcorp.gold/>.

Cautionary Note Regarding Forward-Looking Statements

Certain statements in this press release are forward-looking within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. These statements may be identified by the use of forward-looking words such as "proposed," "aims," "anticipates", "forecast," "estimated," "believes," "continues" and "intend," among others. These forward-looking statements include statements related to the

CK Gold Project, including (i) the expected timing and receipt of the Mine Permit; (ii) the expected timing and release of the Feasibility Study on the project; (iii) the ability to maintain the anticipated margins based on the Prefeasibility Study dated December 1, 2021; (iv) the offset of cost pressures from inflation on the project by stronger anticipated metal prices; (v) financing from OEMs; (vi) sales of early production via off-take agreements and (vii) our ability to secure potential financing, including from the State of Wyoming. 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: market and other conditions; the prevailing market conditions for metal prices and mining industry cost inputs; environmental and regulatory risks; COVID-19 risks; changes in interpretations of geological, geostatistical, metallurgical, mining or processing information; risks faced by junior companies generally engaged in exploration activities; whether U.S. Gold will be able to raise sufficient capital to develop the CK Gold Project and implement future drilling programs; the success or failure of future drilling programs; 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 undertakes no duty to correct or update any information contained herein.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/453943--U.S.-Gold-Corp.-Concludes-Successful-Investor-Conferences-in-September.html>

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