

U.S. Gold Corp. set to join Russell 3000® and Russell 2000® Indexes in FTSE Russell's Annual 2025 Reconstitution

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[U.S. Gold Corp.](#) ("U.S. Gold," the "Company," "we," "our" or "us") (Nasdaq: USAU) is pleased to announce that we have met the criteria for inclusion in the broad-market Russell 3000 Index (the "Russell 3000") and the small-cap Russell 2000 Index (the "Russell 2000") at the conclusion of the Russell indexes annual reconstitution, effective after the U.S. market opens on June 30, 2025, according to a preliminary list of additions posted Friday, May 23, 2025.

The reconstituted indexes are expected to take effect after U.S. market close on June 27, 2025, as part of the 2025 Russell Indexes reconstitution. Inclusion in the Russell 2000, which is maintained for one year, is based on inclusion in the broader Russell 3000. The Company's stock will also be automatically added to the appropriate growth and value indexes.

The Russell 3000 includes the largest 3,000 U.S. public companies by market capitalization. The Russell 2000 is a subset of the Russell 3000 that is limited to small-cap companies. The indexes are reconstituted annually by re-ranking companies based on total market capitalization as of the reconstitution rank date, which was April 30, 2025, this year. Index membership results in automatic inclusion in the relevant growth and value style indexes. FTSE Russell determines membership for its Russell indexes primarily by objective, market-capitalization rankings and style attributes.

"We believe our preliminary inclusion in the Russell 3000 represents a significant validation of the momentum we're building at U.S. Gold," said Luke Norman, Chairman of U.S. Gold. "We're proud of our team's on-going commitment to developing the CK Gold Project in Cheyenne, WY and continuing to deliver value to our shareholders."

Russell indexes are widely used by investment managers and institutional investors for index funds and as benchmarks for active investment strategies. According to data as of the end of June 2024, about \$10.6 trillion in assets are benchmarked against the Russell U.S. indexes, which belong to FTSE Russell, a prominent global index provider.

For more information on the Russell 2000, Russell 3000 and the Russell indexes reconstitution, visit the "Russell Reconstitution" section on the FTSE Russell website.

About U.S. Gold Corp.

U.S. Gold Corp. is a publicly traded, U.S. focused gold and copper exploration and development company. U.S. Gold Corp. has a portfolio of exploration properties. Our CK Gold Project is located in Southeast Wyoming and has a Preliminary Feasibility Study technical report, which was completed by Samuel Engineering Inc. Our Keystone exploration property is on the Cortez Trend in Nevada. Our Challis Gold Project is located in Idaho. For more information about U.S. Gold Corp., please <https://www.usgoldcorp.com/>.

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

effective dates of (i) the Russell indexes reconstitution and (ii) our inclusion in the Russell 2000 and Russell 3000. 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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