



U.S. GOLD CORP.

COMPANY PROFILE

A U.S.-based company, listed on NASDAQ, developing high-quality gold and copper assets with strong ESG principles and a proven leadership team.

About Our Company

A Brief Story About The Company

U.S. Gold Corp. (NASDAQ: USAU) is an American-focused gold and copper exploration and development company with projects strategically located in some of the most mining-friendly jurisdictions in the United States. Headquartered in Cheyenne, Wyoming, the Company is advancing a diversified portfolio that balances near-term production with long-term exploration upside.

At the core of U.S. Gold Corp.'s strategy is the CK Gold Project in Wyoming, a fully permitted development-stage asset forecast to produce over 110,000 ounces of gold-equivalent per year across a ten-year mine life. With 1.672 million ounces of gold-equivalent reserves (1.02 Moz gold, 260 Mlbs copper, 3 Moz silver), CK Gold is positioned to be a cornerstone producer in the U.S. mining landscape.

Complementing CK Gold are two high-potential exploration projects:

- **Keystone Project (Nevada):** A district-scale, 20-square-mile land package located on the prolific Cortez Trend, just 11 miles south of Nevada Gold Mines' Cortez Complex.
- **Challis Gold Project (Idaho):** A promising low-sulfidation epithermal gold-silver system, historically defined with ~313,825 ounces of gold at 1.22 g/t Au, situated within Idaho's established mining corridor.

With a lean capital structure of only 14.3 million shares outstanding, strong insider ownership, and a proven leadership team, U.S. Gold Corp. offers investors direct exposure to U.S.-based gold and copper production potential, backed by responsible mining practices and strong community partnerships.

Investment Highlights

U.S. Gold Corp. offers a powerful mix of near-term production and long-term exploration in mining-friendly U.S. jurisdictions.

Why Invest?

1. CK Gold Project (Wyoming)

- Fully permitted, development-ready.
- 1.67M AuEq reserves (1.02 Moz Au, 260 Mlbs Cu, 3 Moz Ag).
- ~110,000 oz AuEq/year production forecast.
- Post-tax NPV (5%): \$356M, IRR: 30%.

2. Keystone Project (Nevada)

- 20 sq. miles on Cortez Trend, 11 miles south of Barrick's Cortez Complex.
- District-scale Carlin-type exploration upside.

3. Challis Gold Project (Idaho)

- Historic resource: ~314k oz Au @ 1.22 g/t.
- Located in a top-ranked mining jurisdiction.

4. Strong Financials

- 14.3M shares outstanding, ~\$195M market cap.
- Recent financings: \$10.2M (2024).

5. Proven Leadership

- Management team with track record of taking mines from discovery to production.
- CEO George Bee (ex-Barrick Gold, Rio Tinto) and a board of seasoned mine financiers, geologists, and legal experts.

Leadership Team

U.S. Gold Corp. is guided by a proven team of mine builders, financiers, and explorers with decades of experience taking world-class projects from discovery through development to production.

Executive Leadership



George Bee – President & CEO, Director

A veteran mining executive with a distinguished career at Barrick Gold, Rio Tinto, and Anglo American. He has managed multiple world-class projects across eight countries and successfully taken several mines from development to production.



Eric Alexander – Chief Financial Officer

CPA with over 30 years of business experience, including 15 years in mining. Brings deep expertise in financial management, capital markets, and corporate governance.



Kevin Francis – VP, Exploration & Technical Services

Geologist with extensive technical expertise. Has held senior roles from VP Technical Services to Principal Geologist, leading exploration and resource development programs across North America.

Board of Directors



Luke Norman – Chairman (Non-Independent)

Co-founder of U.S. Gold Corp. with 20 years of venture capital experience. Has raised over \$300 million for mining companies.



Robert Schafer – Independent Director

Geologist with 35 years of international exploration experience, including discoveries that advanced into producing mines. Former President of the Society for Mining, Metallurgy, and Exploration.



Johanna Fipke – Independent Director

Partner at Fasken Martineau Dumoulin LLP, specializing in mining and land law. Founding member of Women in Mining British Columbia, advancing diversity in the sector.



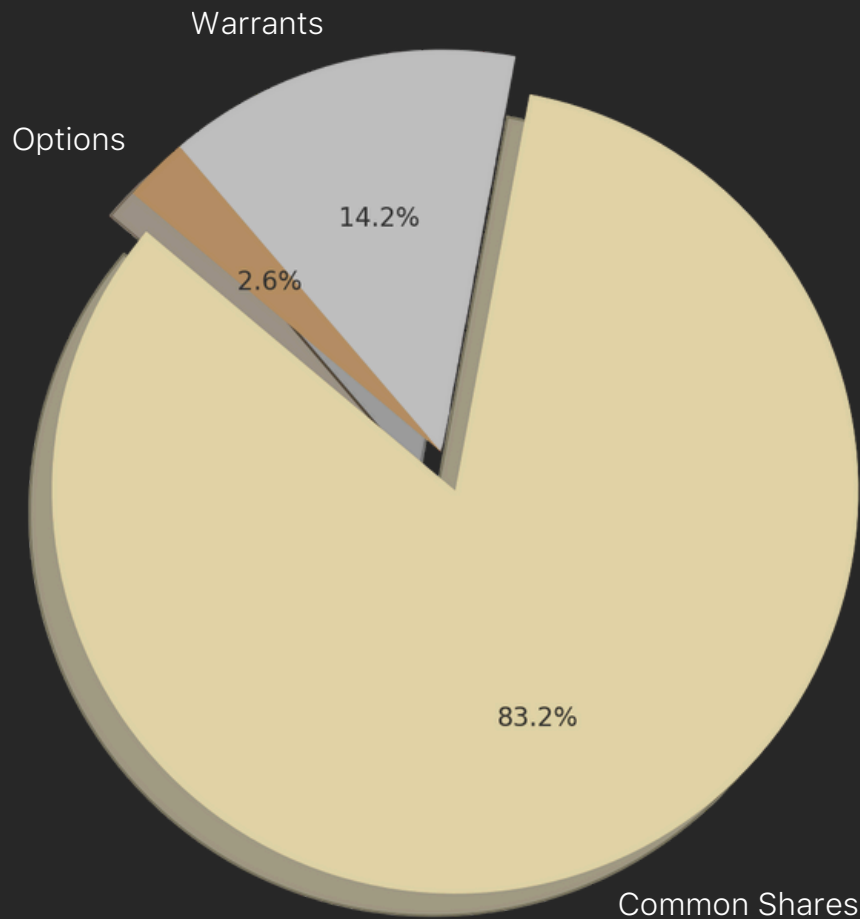
Michael Waldkirch – Independent Director

CPA (U.S. and Canada) with 25 years in the mining industry. Brings financial oversight and operational governance expertise.

Financial Snapshot

U.S. Gold Corp. maintains a lean capital structure with minimal dilution and strong insider ownership, providing investors with direct leverage to project development and exploration upside.

Share Structure (Sept 2025)




Key Financial Strengths:

- Minimal share count enhances shareholder value.
- Solid cash position supports near-term development.
- Significant insider holdings demonstrate strong management alignment.
- Multiple analyst coverages from Paradigm Capital, H.C. Wainwright, and others.




Metric	Value
Common Shares Outstanding	14,319,108
Warrants	2,448,395
Cash on Hand	\$8.2 Million
Market Capitalization	\$194.6 Million
Recent Financings	\$10.2M direct offering (Dec 2024) \$4.9M registered offering (Apr 2024) \$5.0M registered offering (Apr 2023)
Stock Exchange Listing	NASDAQ (USAU)
52-Week Stock Range	\$5.04 – \$14.39
Average Daily Trading Volume	341,800 shares

CK Gold Project



Location & Access

20 minutes west of Cheyenne, WY |
3 miles north of I-80 | 1.5 hours from
Denver International Airport




Reserves Defined

1.672M AuEq oz (1.02 Moz Au, 260
Mlbs Cu, 3 Moz Ag)




Mine Life

10 years of projected operations



Production Forecast

~110,000 AuEq oz per year



Processing

20,000 tonnes/day | Crush-Grind-
Flotation | Dry-Stack Tailings



Permitting

All major state permits secured;
project advancing toward
construction



Community & State Benefits

~255 direct jobs created | Royalties to
Wyoming's education system | Potential
water storage & aggregate supply

CK Gold Project: 2025 PFS Highlights

The February 2025 SK-1300 Pre-Feasibility Study confirms robust economics for the CK Gold Project, supporting its near-term production potential in Wyoming.

Key Metrics (Base Case @ \$2,100/oz Gold, \$4.10/lb Copper)

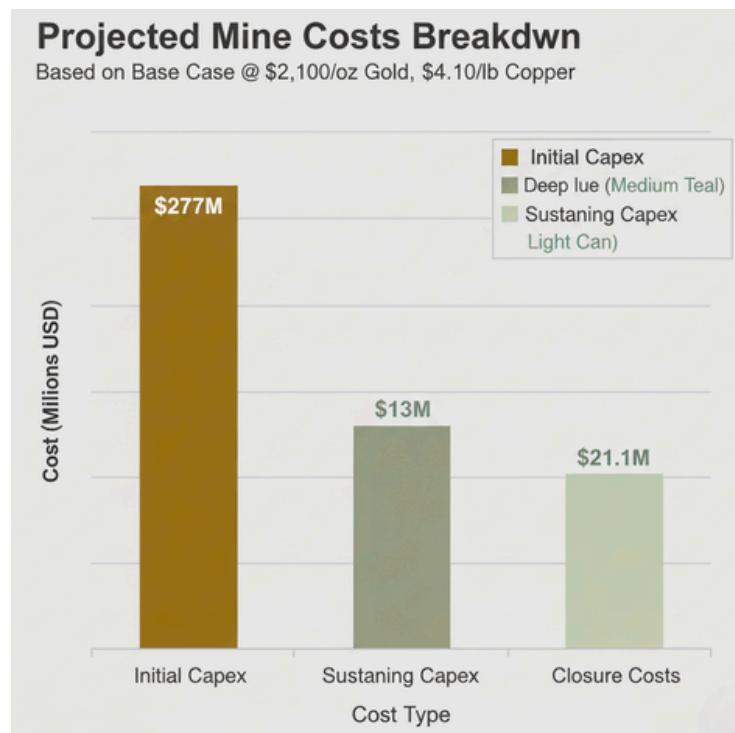
- **Mine Life:** 10 years
- **Reserves:** 1.672M AuEq oz (1.02 Moz Au, 260 Mlbs Cu, 3.0 Moz Ag)
- **Annual Production (LOM):** ~111,250 AuEq oz
- **Annual Production (Years 1–3):** ~143,278 AuEq oz
- **Processing Rate:** 20,000 tonnes per day (7.2 Mtpa)

Financial Performance

- **Pre-tax NPV (5%):** \$459M
- **Post-tax NPV (5%):** \$356M
- **Pre-tax IRR:** 36%
- **Post-tax IRR:** 30%
- **Payback Period:** 1.7 years
- **Free Cash Flow (Post-tax):** \$556.9M

Operating Costs

- **All-in Sustaining Cost (AISC):** \$937/oz AuEq
- **Cash Cost:** \$922/oz AuEq
- **Initial Capex:** \$277M
- **Sustaining Capex:** \$13M
- **Closure Costs:** \$21.1M



The PFS demonstrates CK Gold as a high-margin, low-risk U.S. project, well-positioned to generate strong returns at conservative metal price assumptions.

CK Gold Project: Economic Upside

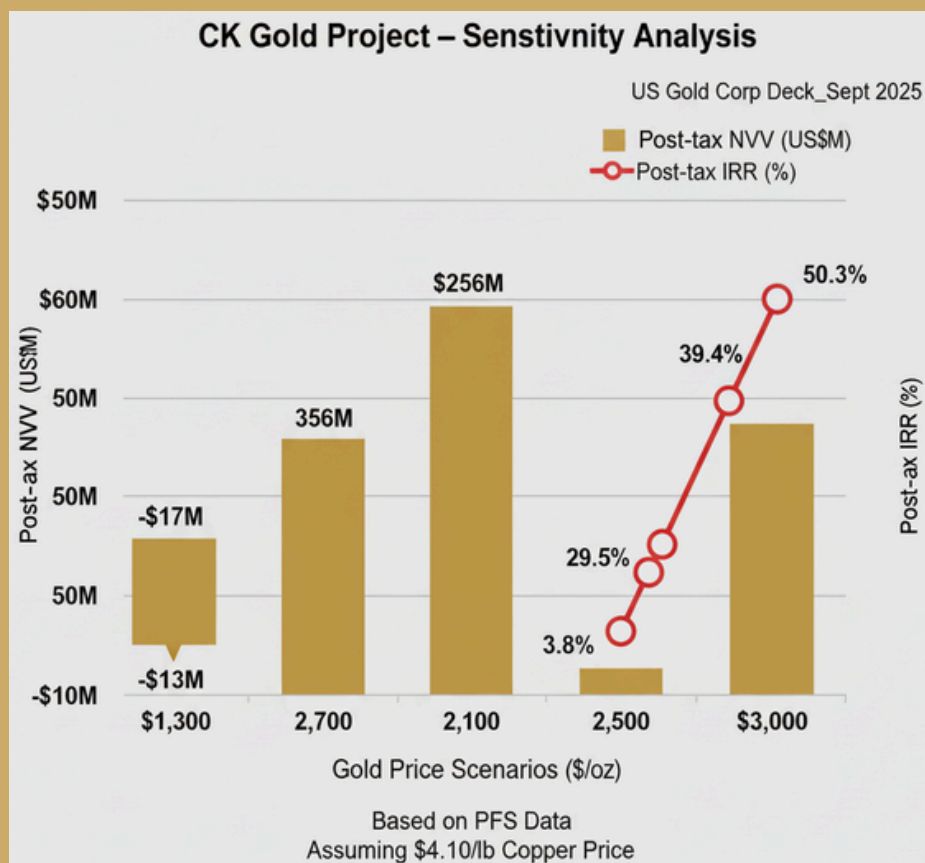
The CK Gold Project demonstrates robust economics under the 2025 Prefeasibility Study base case and delivers significant upside at higher gold and copper prices.

Base Case (\$2,100 Au / \$4.10 Cu):

- Post-tax NPV (5%): \$356M
- Post-tax IRR: 30%
- Payback: 1.7 years
- Avg. Production: 111k AuEq oz/year

Upside:

- At \$3,000 Au / \$4.50 Cu → Post-tax NPV \$745M, IRR 50%, Payback 1.3 yrs



CK Gold delivers strong returns even at conservative pricing, while higher gold and copper prices provide substantial leverage and upside.

CK Gold Project: Community & State Impact

The CK Gold Project is designed not only to generate strong returns for shareholders but also to deliver tangible, long-term benefits for Wyoming and its people.

255

Direct Jobs

\$43.5M

(life-of-mine)

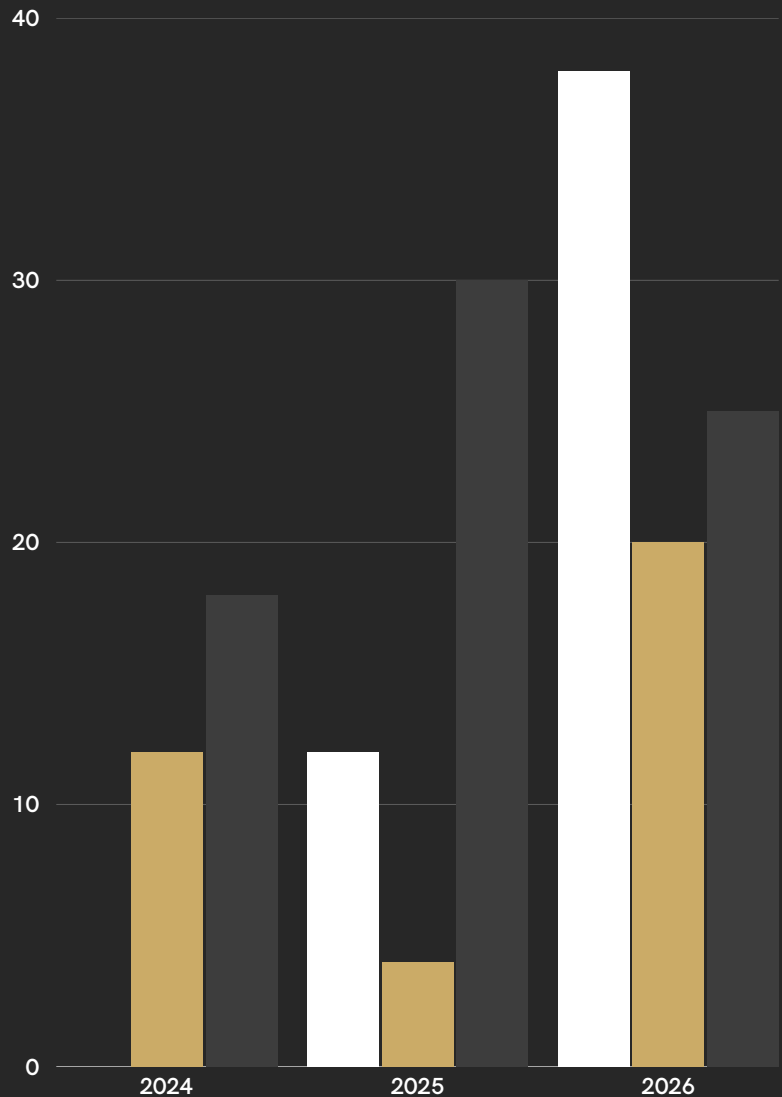
Royalties to Education

+41%

Aggregate Market
Opportunity

200+

Community Meetings



Exploration Projects

Keystone Gold Project (Nevada)

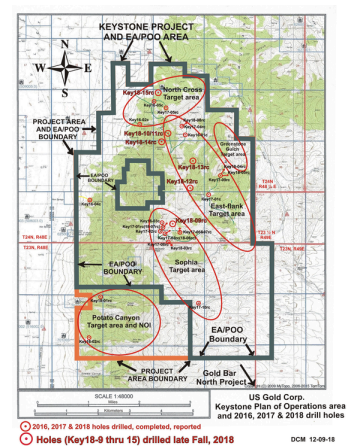
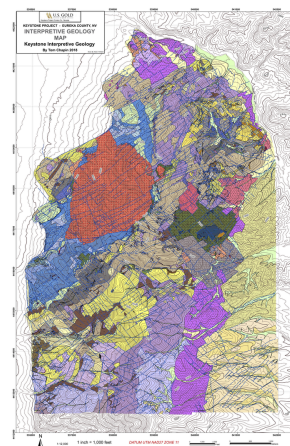
U.S. Gold Corp.'s 100%-owned Keystone Gold Project is situated in one of the world's most prolific gold regions—the Cortez Trend of Nevada. The project covers **20 square miles** of unexplored territory with significant potential for Carlin-type gold deposits.

Key Highlights:

- Located just **11 miles south of Nevada Gold Mines' Cortez Complex**, the second-largest gold producer in Nevada.
- Systematic exploration using modern model-driven techniques has identified multiple high-priority target areas.
- Recent hyperspectral surveys revealed additional near-surface gold targets.
- The area has never been systematically drilled using advanced techniques, representing a significant blue-sky opportunity.
- Future plans include **core and RC drilling focused on the Sophia and Greenstone Gulch target areas**, with further drilling at Nina Skarn.

Strategic Advantage:

- Proximity to infrastructure and other large-scale mining operations.
- Exploration targets are primarily shallow and easily accessible.
- Industry partnership opportunities being actively explored.



Challis Gold Project (Idaho)

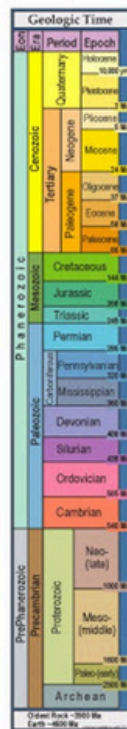
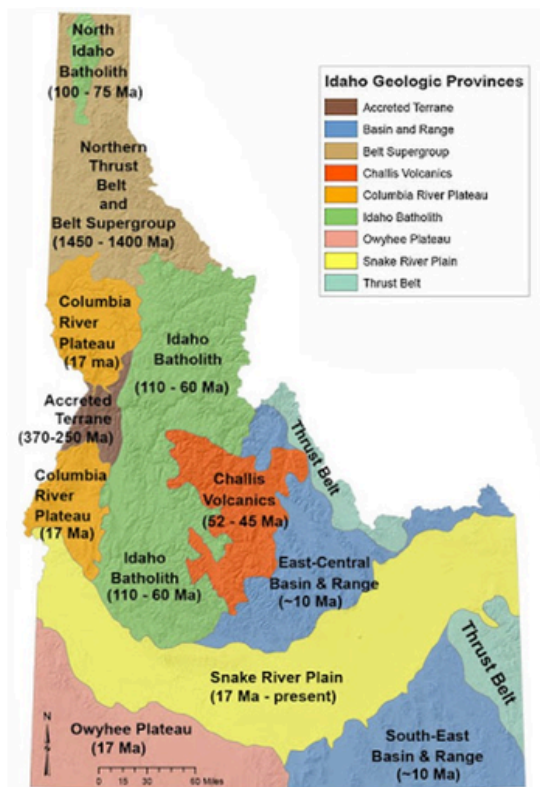
Located **47 miles southwest of Salmon, Idaho**, the Challis Gold Project sits within a historic mining district and is believed to offer significant gold exploration potential.

Key Facts:

- Situated **12 miles southwest of Revival Gold’s Beartrack-Arnett Project**.
- Known for low-sulfidation, Au-Ag epithermal veins and stockwork deposits.
- Historical (non-current) NI 43-101 Resource Estimate:
 - **~313,825 ounces of gold at 1.22 g/t Au.**
- Idaho is ranked the **8th best mining jurisdiction globally by the Fraser Institute**, even outperforming many Canadian jurisdictions.
- Nearby Mining Assets:
 - Stibnite Au project
 - Beartrack Au project
 - Delamar Ag-Au mine
 - Coeur d’Alene Ag-Zn-Pb mines

Opportunity:

- Excellent jurisdictional stability and regulatory support.
- High upside from early-stage exploration in a proven geological setting.
- Positioned for further drilling and resource expansion.



ESG

Commitment

Environmental Responsibility

- Commitment to sustainable practices:
 - Dry-stack tailings reduce environmental impact.
 - Water conservation via recycle systems and potential future water storage in the open pit.

Social Responsibility

- Over 300 stakeholder interactions, including government agencies, local landowners, and communities.
- Zero work-related safety incidents to date.
- Local investment in workforce and community engagement programs.

Governance

- Majority of the Board is independent.
- Female Director Representation.
- Committed to annual ESG reviews and best corporate governance practices.
- Certified by Digbee for ESG compliance.
- Exploring carbon offset technologies to move toward Net Zero operations.



Market Position & Competitive Advantage



Minimal Share Count

- Only ~14.2 million common shares outstanding, maximizing shareholder value.
- Large insider ownership aligns management's interests with shareholders



Strategic Infrastructure Access

- Projects situated close to major highways (I-80), rail networks, power, and manpower.
- Proximity to existing mining operations offers operational synergies and reduces costs.



High-Quality Asset Portfolio

- CK Gold Project: Fully permitted and development-ready for near-term production.
- Keystone & Challis Projects: Positioned for significant blue-sky exploration upside.



Low-Risk Development Strategy

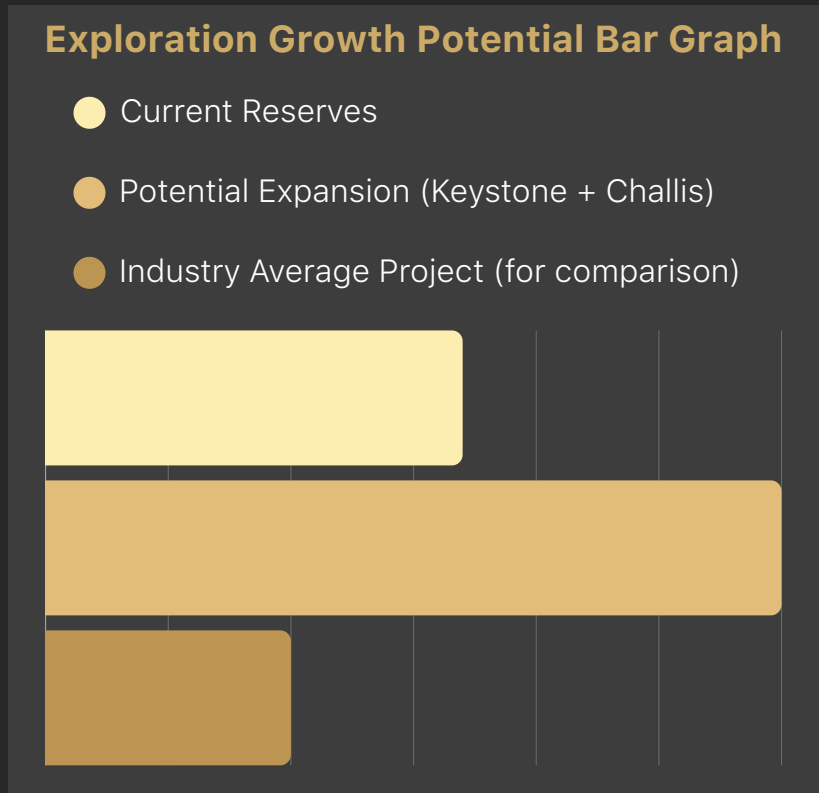
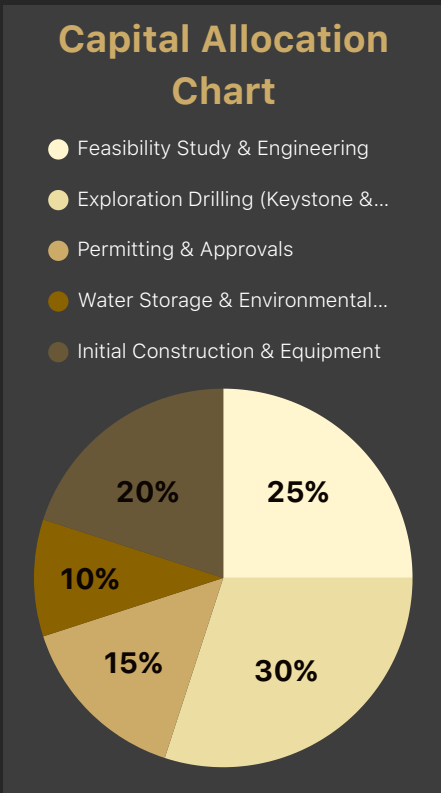
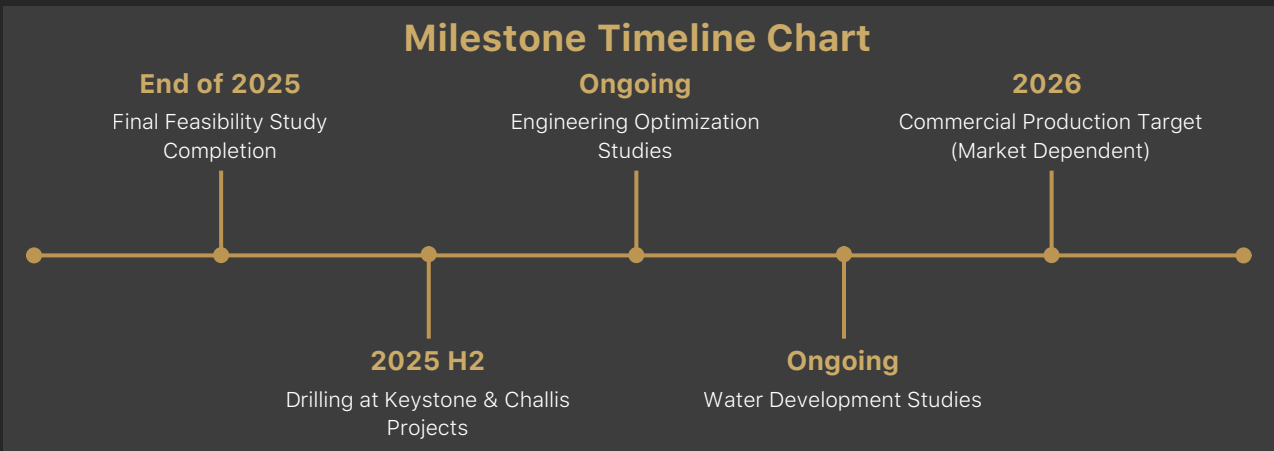
- Permits approved with no federal involvement, minimizing regulatory delays.
- Simple truck-shovel mining operations with well-established processes.
- Low-cost power from local providers ensures competitive operating costs.



Additional Revenue Potential

- Potential to sell high-quality aggregate and rail ballast.
- Strong local demand for construction materials enhances project upside.

CK Gold Project: Community & State Impact



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 **Stock Information**

- NASDAQ Symbol:
USAU
- 52-Week Range:
\$5.04 – \$14.39

