

- Company also initiates drilling program at Gold Bar North located on the Cortez Gold Trend
- Multiple, Carlin-deposit-type target areas have been identified through geologic mapping, surface geochemistry, and detailed gravity work recently conducted at Keystone
- Identified a strong north-northwest-trending gravity and magnetic linear believed to be the southeast extension of the Pipeline-Cortez deposit corridor, which has become the focus of drill target opportunity at Keystone
- Company has designed a late 2017 continued scout drilling program to provide first-pass assessment of several large target areas, including within the recently acquired Gold Bar North prospect southeast of, and on trend with, Keystone
- Holes will also be drilled to follow up the positive results obtained in the earlier 2017 drill program

ELKO, Nev., Oct. 11, 2017 /PRNewswire/ -- [U.S. Gold Corp.](#) (NASDAQ: USAU) today announced a planned drilling program to be conducted on the Keystone and Gold Bar North projects. This program will be comprised of nine to ten holes, approximately a total of 15,000 feet (4,500 meters), and will be conducted under four separate BLM-approved Notices of Intent (NOIs). [U.S. Gold Corp.](#) continues to move forward with a project-wide Environmental Assessment (EA) for an expanded 2018 drilling program. [U.S. Gold Corp.](#) controls 100% of the Keystone District. The Keystone District has distinct geological and geochemical similarities to the Barrick-controlled Cortez District north-northwestward on line, and on trend with, Keystone.

Keystone is a large, complex, early-Tertiary intrusive-centered, structural dome with extensive mesothermal to epithermal zones of alteration developed within exposed upper-plate rock units, and permissive lower-plate units of Devonian-age Horse Canyon calcareous siltstone, Wenban limestone Formations, and Silurian-age Roberts Mountain silty limestone Formation.

Quality, large gold deposit target opportunities are demonstrably emerging throughout the district, especially in areas where access is more difficult and previous drilling has been very sparse to nonexistent.

"The Keystone project, about 20 square miles of area, is comprised of a very large, prospective gold-bearing hydrothermal system that presents a district-scale magnitude opportunity for Carlin-type gold deposit discoveries. The large project size presents both factors of the general significance of the opportunity and the daunting task of searching for high-probability gold deposits occurrences within such a large area," said Dave Mathewson, [U.S. Gold Corp.](#)'s Vice President and Head of Nevada Exploration.

The fall drilling program, in general, provides the first drill hole tests of several identified target opportunities indicated from recently obtained detailed gravity data in combination with stream sediment, altered cobble, soil samples, and detailed geological mapping. Four proposed, widespread scout holes will provide an initial assessment of three of four gravity lows that have been recently identified to be present within the much broader north-northwest-trending gravity and magnetics corridor interpreted by James Wright, geophysical consultant, to closely match the north-northwest-trending corridor that frameworks Barrick's Cortez deposit and vicinity.

Two to three holes will follow up on the initial 2017 RC drill holes that provided significant gold, pathfinder geochemical results, and deposit model characteristics within the Sophia target zone. An additional hole is designed to provide an approximate two-mile scout-hole step-out to the southeast within the Sophia target zone.

One to three scout holes will be drilled on the Gold Bar North property located four to five miles to the southeast of Keystone. This discovery opportunity consists of a large, shallow colluvial-covered, altered, and mineralized horst of what is believed to be Horse Canyon and Wenban Formations. In 1989 and 1990, Newmont drilled several shallow holes into this host, intersecting altered siltstones and limestones, and multiple intrusives beginning as shallow as 43 feet. In 2006, Tone Resources also drilled two holes into this basically blind target horst, also obtaining favorable gold system indications.

"We are excited to start our previously announced autumn 2017 Keystone and Gold Bar North exploration programs," continued Mr. Mathewson. "I have spent considerable time reviewing all the information from the previously drilled scout holes, additional geophysics and gravity surveys, soil and rock sample data. We use all this knowledge in combination with my 50 years of exploration experience to synthesize new drill targets. Much thought, analysis, and preparation from our entire team has gone into defining the specific drill target locations (please see attached map for actual targets). Our goal with our Autumn 2017 drilling programs is to continue to vector into increasingly significant, ultimately economic gold mineralization."

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 development and exploration properties. Copper King is located in Southeast Wyoming and has a historical Preliminary Economic Assessment (PEA), done by Mine Development Associates in 2012 for [Strathmore Minerals Corp.](#). Keystone is an exploration property on the Cortez Trend in Nevada, identified and consolidated by Dave Mathewson. For more information about U.S. Gold Corp., please visit www.usgoldcorp.gold

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materially from those indicated by such forward-looking statements. These factors include, but are not limited to, risks arising from: changes in the price of gold and mining industry cost inputs, memory chips, changes in the demand for memory systems, increased competition in the memory systems industry, order cancellations, delays in developing and commercializing new products, risks faced by junior companies generally engaged in exploration activities, 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 does not assume any obligations to update any of these forward-looking statements.

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