

U.S. Gold Corp. Announces New Copper King Discovery Zone from Fall 2017 Drilling Results

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- Completed 2017 Fall drilling results indicate presence of previously undiscovered zone of base and precious metal mineralization
- 200-meter western step-out hole encounters gold, copper, zinc and silver

ELKO, Nev., Jan. 30, 2018 /PRNewswire/ -- [U.S. Gold Corp.](#) (NASDAQ: USAU) today is pleased to announce the discovery of a new zone of base and precious metals mineralization west of the existing Copper King deposit.

In late November and early December 2017, a four-hole, reverse circulation drilling program (3,945 feet/1,202 meters total) was completed, and assays from Bureau Veritas Minerals (BV Labs), Reno, Nevada, have just been obtained. Hole number CK17-01rc encountered a composite of almost 700 feet of base and precious metal mineralization beginning almost at the surface; see Table 1.

Drill Hole	From (ft)	To (ft)	Thickness (ft)	Thickness (m)	Copper > 0.1%	Zinc %	Gold (g/t)	Silver (g/t)
CK17-01rc -70 deg N (1,030 ft td)	20	85	65	19.8	0.096	0.065	0.208	2.82
	180	200	20	6.1	0.103	0.217	0.135	3.03
	335	860	525	160	0.145	0.113	0.284	3.47
	940	1,025	85	25.9	0.115	0.089	0.232	2.52
CK17-02rc -70 deg N (1,000 ft td)	No significant assays							
CK17-03rc -70 deg N (1,000 ft td)	No significant assays							
CK17-04rc -70 deg S (915 ft td)	No significant assays							

Table 1: Summary of fall 2017 Copper King drill results, based on > 20 ft intercepts including > 0.1% copper

The fall 2017 Copper King four-hole drilling program was designed to provide a first-pass drill test of anomalies obtained from a ground magnetics survey conducted in June combined with an induced polarization (IP) survey conducted by Zonge Geosciences Inc. in October 2017. Both geophysics programs were more detailed and comprehensive than previous surveys conducted on the project. Objectives of the IP survey were to 1.) delineate sulfide concentrations via the chargeability and 2.) discriminate lithologies via the resistivity. Rock magnetic expressions were delineated with the earlier ground magnetics survey. Gold mineralization at Copper King is known to be commonly, but not necessarily exclusively, associated with magnetite. The association of copper sulfide mineralization with gold mineralization in the historic mining area suggested that IP would be the more appropriate technique for detection of similarly mineralized material. The Copper King project is largely located on State of Wyoming managed lands. Permitting and bonding for drilling at Copper King through a "Notification of Intent to Explore for Noncoal Minerals" was readily and quickly facilitated and approved by the State of Wyoming Department of Environmental Quality based in Cheyenne, Wyoming.

Assay results and interval thicknesses obtained in CK17-01rc are similar in value and character to assay

intervals encountered in the Copper King deposit "main zone." Assay results and characteristics of mineralization in this hole indicate the presence of a heretofore previously undiscovered zone of significant mineralization on the Copper King project. The chargeability anomaly, drilled by hole CK17-01rc, exhibited on the attached Figure 10 from the Wright Geophysics Nov. 5, 2017, report, is the strongest anomaly obtained by the IP survey on the property, and it is an anomaly that had not previously been specifically tested by drilling.

Dave Mathewson, Vice President of Exploration for [U.S. Gold Corp.](#), stated, "This is an exciting turn of events for the Copper King project. Copper King has had a long history of several exploration programs conducted by numerous companies. This zone of mineralization, identified in hole CK17-01rc, apparently escaped all previous detection and, just as importantly, the bulk of this particular chargeability anomaly has not been drill-tested. We look forward to the prospect of building a greater metal endowment on the Copper King property. A follow-up drill program is currently being planned."

Edward Karr, President and CEO of [U.S. Gold Corp.](#), stated, "We are very encouraged with this western step-out hole. This new zone of mineralization is 200 meters away from the existing deposit. This new discovery zone has shown consistent mineral grade from near the surface to the bottom of the hole. Mine Development Associates updated our Copper King Preliminary Economic Assessment technical report in December 2017. The current known deposit shows a Net Present Value of \$178.5 million at \$1,275 gold and \$2.80 copper. An infill drilling program is being planned and designed to connect this new discovery zone back to the existing deposit. In addition, the best part of the IP anomaly is further west from this step-out hole. We believe this new discovery zone could extend further west and add additional potential upside to the known deposit. The presence of silver and zinc could also increase the overall future Copper King value."

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 Preliminary Economic Assessment (PEA) technical report, done by Mine Development Associates. 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.

Forward looking and cautionary statements

Forward-looking statements in this press release and all other statements that are not historical facts, are made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements involve factors, risks, and uncertainties that may cause actual results in future periods to differ materially from such statements. 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: whether or not [U.S. Gold Corp.](#) will be able to raise capital through this offering or consummate this offering, the satisfaction of customary closing conditions, prevailing market conditions, the anticipated use of proceeds from the offering and the impact of general economic industry or political conditions in the United States or globally. A list and description of these and other risk factors can be found 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. We make no representation or warranty that the information contained herein is complete and accurate and we have no duty to correct or update any information contained herein.

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