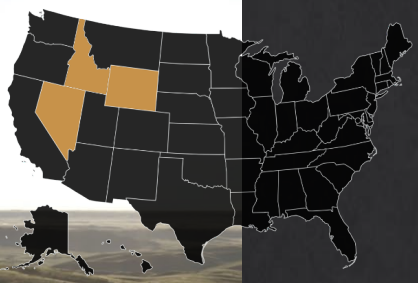
On track to be Americas next Gold-Copper Producer in Wyoming

Nasdaq : USAU

U.S. GOLD CORP



Fully Permitted Near-Term Production Potential with District-Scale Exploration in Mining Friendly U.S. Jurisdictions

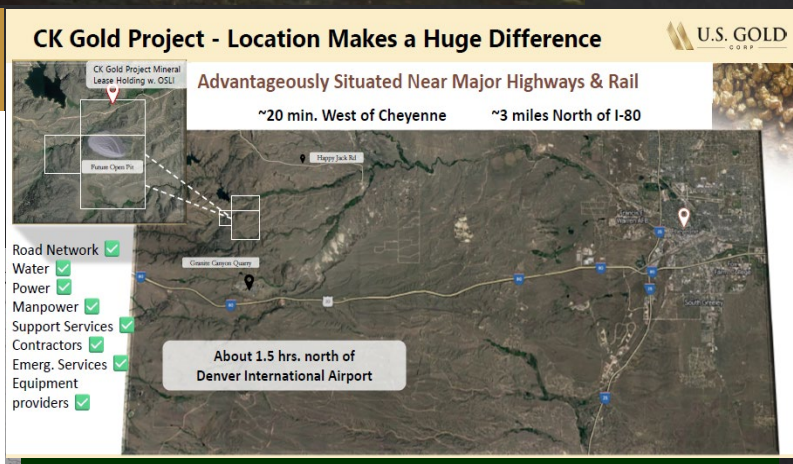
October 2026

CK GOLD PROJECT
Near-Term Production Plan in Wyoming

- Advanced gold and copper development project located on state and private lands
- Mining friendly location in the Silver Crown Mining District of southeast Wyoming

Feasibility Study (**FS**) of May 2026 **based on** ***$3,250 Au (US$/oz) and $4.50 Cu (US$/lb)***

P&P Reserve:	1.02mm oz Au + 260mm lbs Cu (**1.598mm** AuEq ounces)
Net Cash Flow:	$966.5 million
Pre-tax NPV[5%]:	$759.1 million **Pre-tax IRR:** 30.7%
AISC:	$1,785/oz AuEq over LOM
Initial CAPEX:	$394 million
Payback:	2.5 years
11-year projected mine life	~85,000 AuEq oz /yr



Clean and simple mineralogy; low overall sulfide content - little or no acid-generating potential

Open at depth below 800 ft and southeast along strike – excellent potential to increase current Au-Cu resource

Major Milestones

- **Mine Operating Permit approved April 2024 from Wyoming Dept. of Environmental Quality**
  - Water Discharge Permit approved May 2024 (associated with Mine Operating Permit)
  - Reclamation Bond accepted May 2024 (associated with Mine Operating Permit)
  - Air Quality Permit received November 2024 (**final condition associated with Mine Operating Permit)**
- Advanced engineering with process plant design largely complete; engineering optimization studies ongoing
- Aggregate market study well underway – significant upside potential for NPV

COMMON SHARES OUTSTANDING	CASH (US$) 7/31/2026	MARKET CAP (US$)	CK GOLD After-tax NPV *(per May 2026 FS)*
16.5M	$27.1M	$246M	$632M

EXPLORATION PROJECTS – NEVADA & IDAHO

KEYSTONE PROJECT, NV

Discovering the next major gold opportunity on the Cortez Trend in Nevada

Cortez Gold Trend - Among the world's most productive trends producing ~1M oz Au p.a.

U.S. Gold's Keystone Project is located 11 miles south of Barrick Gold's 15+ Moz Au Cortez Hills Mine Complex

- 20 square miles, 100% controlled by U.S. Gold Corp.
- Primed for discovery after initial years of claim consolidation, mapping and geophysics
- Approved Plan of Operation for targeted drilling
- Potential for promising Carlin-type gold deposits

Keystone exhibits many similarities to Barrick's deposits to the north - similar host rock, stratigraphy, structure and Eocene intrusions

CHALLIS GOLD - ID

The Challis Gold Project is located ~25 miles SW of Salmon, ID, 15 miles SW of Revival Gold's Beartrack Project

- A low sulfidation, Au-Ag epithermal vein and stockwork deposit localized along intersecting NW – NE trending shear structures in a window of sedimentary rocks exposed through the Challis Volcanics
- Historical (not-current) 43-101 Resource of approximately 313,825 oz Au at a grade of 1.22 g/t Au, low strip ratio
- Nearby Idaho mining areas include the Stibnite Au project, Bear Track Au project, Delamar Ag-Au mine, Coeur d'Alene Ag-Zn-Pb mines, Black Pine Au mine and Thompson Creek Mo mine

THE U.S. Gold Corp. Team

BOARD OF DIRECTORS

Luke Norman	Chairman
Robert Schafer	Director
Johanna Fipke	Director
Michael Waldkirch	Director
George Bee	Director

MANAGEMENT TEAM

George Bee	Director, President & CEO
Eric Alexander	CFO, Secretary
Kevin Francis	VP Exploration & Technical

Stock Information	
Listing	NASDAQ
Symbol	**USAU**
52-week stock range	$12.23 - $23.75
Average daily volume	207,400

Capital Structure	
Common shares outstanding	16,529,433
Warrants	2,824,787
Options	642,872
Cash @ 7/31/26	$27.1M

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***Cautionary Note to U.S. Investors Concerning Mineral Resources:** We may use certain terms in this presentation, such as "measured," "indicated," or "inferred" mineral resources, which are defined in Canadian Institute of Metallurgy guidelines, the guidelines widely followed to comply with Canadian National Instrument 43-101-- Standards of Disclosure for Mineral Projects ("NI 43-101"). We advise U.S. investors that these terms are not recognized by the United States Securities and Exchange Commission (the "SEC"). The estimation of measured and indicated resources involves greater uncertainty as to their existence and economic feasibility than the estimation of proven and probable reserves under the SEC's disclosure rules. Under U.S. standards, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. Mineral resources that are not mineral reserves do not have demonstrated economic viability. U.S. investors are cautioned not to assume that measured or indicated mineral resources will be converted into reserves. Inferred mineral resources have a high degree of uncertainty as to their existence and their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource exists, or is economically or legally viable. Under Canadian rules, estimates of "inferred mineral resources" may not form the basis of feasibility studies, pre-feasibility studies or other economic studies, except in prescribed cases, such as in a preliminary economic assessment under certain circumstances. Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute "reserves" by SEC standards as in place tonnage and grade without reference to unit measures.