

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 9, 2025

U.S. GOLD CORP.

(Exact name of registrant as specified in its charter)

<u>Nevada</u> (State or other jurisdiction of incorporation)	<u>001-08266</u> (Commission File Number)	<u>22-1831409</u> (I.R.S. Employer Identification Number)
<u>1910 E. Idaho Street, Suite 102-Box 604 Elko, NV</u> (Address of principal executive offices)		<u>89801</u> (Zip Code)
Registrant's telephone number, including area code:	<u>(800) 557-4550</u>	

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock	USAU	Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01 Regulation FD Disclosure.

On May 9, 2025, U.S. Gold Corp. (the "Company") issued a press release announcing an update regarding the exercise of previously issued warrants after the filing of the Company's quarterly report on Form 10-Q for the three months ended January 31, 2025 (the "10-Q"). A copy of the press release is furnished with this Current Report on Form 8-K as Exhibit 99.1.

The information furnished under this Item 7.01, including the press release, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by reference to such filing.

Item 8.01 Other Events.

As of January 31, 2025, the Company had 4,788,112 warrants outstanding, as reported in the 10-Q. Since then, the Company has benefited from the exercise of 1,864,668 warrants, generating gross proceeds for the Company of approximately \$7.3 million. The exercises represent an approximate 39% reduction in warrants outstanding, decreasing the remaining balance to 2,923,444 warrants.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release, dated May 9, 2025.*
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* The foregoing exhibit relating to Item 7.01 is intended to be furnished to, not filed with, the Securities and Exchange Commission pursuant to Regulation FD.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

U.S. GOLD CORP.

Date: May 9, 2025

By: /s/ Eric Alexander
Name: Eric Alexander
Title: Chief Financial Officer

U.S. Gold Corp. Provides Update on Recent Warrant Exercises

CHEYENNE, Wyoming, May 9, 2025. U.S. Gold Corp. (“U.S. Gold,” the “Company,” “we,” “our” or “us”) (Nasdaq:USAU) is pleased to provide an update regarding the exercises of previously issued warrants subsequent to the Company’s latest Form 10-Q filing for the three months ended January 31, 2025, filed on March 17, 2025.

At January 31, 2025, the Company reported 4,788,112 warrants outstanding. Since then, the Company has benefited from the exercise of 1,864,668 warrants, generating gross proceeds for the Company of approximately \$7.3 million. The exercises represent an approximate 39% reduction in warrants outstanding, decreasing the remaining balance to 2,923,444 warrants.

Mr. Eric Alexander, U.S. Gold’s CFO, commented on the recent warrant exercises, “The cash received from these warrant exercises provides the Company extra leeway to carry out its current planned activities of completing a Feasibility Study, developing a project execution plan, advancing financing discussions, and providing funds for elements of the project infrastructure. The reduction in the outstanding warrants helps to limit the overhang of dilutive securities. We appreciate the continued support of all our shareholders as we navigate down the development path on our flagship asset, the CK Gold Project in Southeast Wyoming.” Regarding our exploration projects, Mr. Alexander added, “We continue to keep our eyes on our Keystone exploration property in Nevada and the Challis Gold Project in Idaho, and with this additional cash infusion, we may look to deploy a portion to continue advancing these projects.”

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 regarding the expected use of proceeds from the recent warrant exercises; the limited overhang of dilutive securities from the reduction in outstanding warrants; and the Company’s plans to advance exploration activities at the Keystone exploration property and Challis Gold Project. 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.

For further information

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