

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>Francis Kevin A.</u> (Last) (First) (Middle) <u>C/O U.S. GOLD CORP.</u> <u>1910 E. IDAHO STREET, SUITE 102-BOX 604</u> (Street) <u>ELKO</u> <u>NV</u> <u>89801</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>U.S. GOLD CORP. [USAU]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP - Exploration</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/27/2024</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/27/2024 ⁽¹⁾		A		14,194 ⁽²⁾	A	\$0	34,296	D	
Common Stock	12/27/2024 ⁽¹⁾		A		9,409 ⁽³⁾	A	\$0	43,705	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options	\$7.65	12/27/2024 ⁽¹⁾		A			14,586	(4)	11/25/2029	Common Stock	14,586	\$0	14,586	D	
Stock Options	\$7.65	12/27/2024 ⁽¹⁾		A			14,503	(5)	11/25/2029	Common Stock	14,503	\$0	14,503	D	

Explanation of Responses:

1. The securities reported in this Form 4 were approved by the Board of Directors of U.S. Gold Corp. (the "Company") on November 25, 2024. However, the Company did not issue the securities until the respective award agreements were executed on December 27, 2024.
2. Represents restricted stock units granted to the reporting person pursuant to the U.S. Gold Corp. Amended and Restated 2020 Stock Incentive Plan. The restricted stock units vested immediately on the date of grant.
3. Represents restricted stock units granted to the reporting person pursuant to the U.S. Gold Corp. Amended and Restated 2020 Stock Incentive Plan. The restricted stock units vested 25% upon the date of grant and shall vest 25% every six months thereafter until fully vested.
4. Represents options granted to the reporting person pursuant to the U.S. Gold Corp. Amended and Restated 2020 Stock Incentive Plan. The options vested immediately on the date of grant.
5. Represents options granted to the reporting person pursuant to the U.S. Gold Corp. Amended and Restated 2020 Stock Incentive Plan. The options vested 25% upon the date of grant and shall vest 25% every six months thereafter until fully vested.

/s/ Eric Alexander as attorney-in-
fact for Kevin A. Francis 12/31/2024
** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.