



PRESS RELEASE

U.S. GOLD WARRANTS TO BEGIN TRADING ON TSX TICKER SYMBOL: UXG.WT

For Immediate Release

Denver, Colorado (December 6, 2006) - **U.S. GOLD CORPORATION (OTC BB: USGL; TSX: UXG)** is pleased to announce that the Company's Warrants, which were issued as part of the US\$75.15 million financing in February 2006, will begin trading on December 8th under the ticker symbol **UXG.WT** on the TSX. The Warrants will trade in Canadian Dollars.

U.S. Gold has 8,851,000 Warrants outstanding with each whole Warrant allowing an investor to purchase one Common Share of U.S. Gold at a price of US\$10.00 per share until February 22, 2011.

About U.S. Gold

U.S. Gold is a United States based gold exploration Company aggressively exploring **Nevada's Cortez Gold Trend**. U.S. Gold's Tonkin Springs project is 36 square miles and centered in the middle of the Cortez Trend. Shares of the Company are traded on the **OTC BB** and **TSX** under the symbol **USGL** and **UXG** respectively.

Certain statements contained herein and subsequent oral statements made by and on behalf of the Company may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are identified by words such as "intends," "anticipates," "believes," "expects" and "plans" and include, without limitation, statements regarding the Company's plan of business operations, potential contractual arrangements, receipt of working capital, anticipated revenues and related expenditures. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by those projected in the forward-looking statements for any reason. Factors that could cause actual results to differ materially include, among others, those set forth in the Company's Annual Report on Form 10-KSB for the fiscal year ended

December 31, 2005 and those set forth in registrations statements we may file, under the caption "Risk Factors." Investors are cautioned not to put undue reliance on forward-looking statements. Except as otherwise required by applicable securities statutes or regulations, the Company disclaims any intent or obligation to update publicly these forward looking statements, whether as a result of new information, future events or otherwise.

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