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PRESS RELEASE

**U.S. GOLD CORPORATION ANNOUNCES
RESIGNATION OF RICHARD F. MAURO AS DIRECTOR**

For Immediate Release

Denver, Colorado (March 3, 2006) - - U.S. Gold Corporation (OTC BB: USGL) announced today the resignation of Richard Mauro as a director of U.S. Gold, as of March 1, 2006. Mr. Mauro stated that his resignation from the board of U.S. Gold is due to personal reasons and was not influenced by the direction or policies of the Company.

"Richard has been of tremendous value to U.S. Gold. On behalf of the Company I would like to acknowledge his significant contributions in helping U.S. Gold over the past 3 years and wish him all the best with his future endeavors," stated Rob McEwen, Chairman and CEO of U.S. Gold.

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