

US GOLD CORPORATION INSIDER TRADING AND DISCLOSURE POLICY

General Policy

No directors, officers, employees or other persons affiliated with US Gold Corporation ("US Gold" or the "Company") shall purchase or sell securities of US Gold or a company in a "special relationship" with US Gold while in possession of material, non-public information concerning US Gold or the company in a "special relationship" with US Gold, nor, except in the necessary course of business, shall any such person inform any individual or entity of any such material information.

General Rules

All directors, officers, employees and other persons with access to non-public information about US Gold shall adhere to the following rules:

1. Do not trade in the Company's securities if you possess non-public material information that would reasonably be expected to affect the market price or the value of the Company's securities.
2. Do not disclose confidential material information to anyone except when necessary in the normal course of business of the Company and, if necessary, ensure that appropriate safeguards are in place to safeguard disclosure of the information to others.
3. Do not trade in securities of any other publicly traded company with whom US Gold is conducting negotiations or with which management of US Gold is contemplating entering into negotiations which, if known, would reasonably be expected to affect the market price or value of that company's securities.

Specific Corporate Rules

All directors, officers, employees and consultants of US Gold privy to confidential information are subject to the following restrictions:

- a) **No trades in Company shares will occur without approval in writing from the Corporate Secretary of the Company, or in the Corporate Secretary's absence, legal counsel, to confirm that there would be no problem in trading in the Company shares at that time;**
- b) **Trading in the Company's shares shall not occur until the second trading day following any public announcement by the Company. For the purpose of this rule, a public announcement includes a press release or quarterly or annual filing with any securities regulatory authority. A trading day is a day when**

Insider Trading Policy

any stock exchange on which the Company's shares are listed is open for business;

- c) No trading will occur during any period of a trading ban or "blackout" announced by the Chief Executive Officer or the Secretary of the Company; and**
- d) When dealing with contractors that may be in a position to acquire confidential material information regarding the Company, provide as a term of their contract that this policy and the restrictions herein apply to such contractors.**

Explanation

Insiders (as defined below) and employees of the Company are encouraged to invest in the Company's shares. Insiders, employees, members of their immediate families and other persons with access to non-public information about the Company, must, however, avoid trading when in possession of non-public material information which, if generally available, would reasonably be expected to affect the market price or value of the Company's shares. Such activity is unethical and illegal.

Specific non-public information that could be material would include unpublished information concerning a significant mineral discovery, drilling and other exploration results, sales or earnings figures if the Company becomes a producer, a stock split, proposed merger or acquisition, a change in dividend policy, a technical advance of unusually economic significance, or any other information, favorable or unfavorable, which has not been generally disclosed to the investing public for at least 24 hours and which, when disclosed, would reasonably be expected to affect the market price or value of US Gold's shares.

A company is deemed to be in a "special relationship" with US Gold if US Gold owns directly or indirectly 10% or more of the shares of that company, is proposing to make a take-over bid for that company, becomes a party to a reorganization, amalgamation, merger, arrangement or similar business combination with it, or acquire a substantial portion of that company's property. Under United States and Canadian provincial securities laws, no one may disclose non-public material information about a publicly traded company that is in a special relationship with US Gold to anyone else. Also, no one can buy or sell shares in a publicly traded company if he or she knows material information which is not available to the general public and that would reasonably be expected to affect the market price or value of that company's shares.

Securities laws in the various jurisdictions are complex and diverse and quasi-criminal and civil sanctions are imposed upon those who breach such laws. Insiders and employees should consult the Secretary of US Gold if there is any question as to the application or interpretation of the laws relating to insider trading.

Insider Trading Policy

Insiders

Although this policy will apply to all directors, officers and employees of the Company, there are reporting requirements imposed upon "insiders" and their transactions in the Company's shares will be scrutinized on a regular and ongoing basis. For the purposes of United States securities legislation, "insiders" are:

1. The Directors and senior officers (i.e. the Chairman, Chief Executive Officer, President, Vice-Presidents, the Chief Financial Officer and the Secretary, or any person who performs the functions normally performed by the individual occupying such office) of the Company;
2. A director or senior officer of a company that is itself an insider of the Company (i.e. a company owning or controlling more than 10% of US Gold's shares);
3. A director or senior officer of a subsidiary of the Company;
5. Any person having direct or indirect beneficial ownership of or control over more than 10% of US Gold's outstanding shares; or
6. US Gold itself, if it acquires any of its own shares, for as long as it holds those shares.

Upon becoming an "insider," the above individuals are required to file an initial Insider Report within 10 days; thereafter, the "insider" must file an updated Insider Report within 2 business days following a change in their holdings. Year-end reports may also be required.

The Company has an obligation to make continuous disclosure of all information which is "material" and not to make selective disclosure. However, there may be circumstances in which information will be withheld for valid corporate reasons. That information may be known by insiders and/or employees prior to public disclosure. Apart from being illegal from the individual's standpoint, trading by insiders and/or employees when they are aware of non-public material information, or providing such information to others, will create a serious public/investor relations problem for the Company.

Company's Responsibility

It is important to recognize that the possibility of insider trading may be reduced by taking precautionary steps to protect non-public material information. Those employees responsible for corporate information should take the following actions:

1. Make public disclosure of information promptly except where there is a valid business reason for maintaining the confidentiality;

Insider Trading Policy

2. Maintain confidential information under secure or restricted access;
3. Refer to projects by code name where the use of the project name may give people hearing the proper name a market tip;
4. Alert all individuals dealing with confidential information of their responsibilities; and
5. Alert insiders, employees and contractors privy to confidential information of imposed trading restrictions.

If you have any questions or doubts about the propriety of your intended action at any time, please check with the Secretary of the Company before taking the action.