US GOLD EXPLORATION UPDATE
ENCOURAGING RESULTS; BEST GRADE: 0.73 opt over 5 ft.

Denver, Colorado (April 10, 2007) - **US GOLD CORPORATION (AMEX:UXG - TSX: UXG)** is pleased to announce encouraging exploration results, including 0.73 ounces per ton (opt) over 5 feet within a larger intercept of 0.097 opt over 59.5 feet, from its Tonkin gold project. This high-grade occurrence is located in a flat lying northeast oriented structure, which is a prominent feature of major gold discoveries on the Cortez and Carlin Trends. Drilling also encountered mineralization of 0.093 opt over 14 feet in a vertical structure, which was the first such occurrence encountered on the property.

US Gold is now merging the land positions and geologic data acquired in the recent takeovers of White Knight Resources, Nevada Pacific Gold, and Tone Resources, in order to advance exploration on what US Gold believes are highly prospective properties.

"US Gold has reached a significant milestone. Our consolidation of four companies into one creates a strategic land position that rivals Barrick's Cortez Joint Venture, where past production, current reserves and mineralized material of 33 million ounces of gold have been discovered," stated Rob McEwen, Chairman and CEO. "I am excited about US Gold's prospects and the potential for discovering another large gold deposit in the Cortez Trend."

EXPLORATION RESULTS

Exploration drilling has been focused around known mineralization and past producing areas to better understand the geology, and to test for new mineralization. We refer to these areas as Middle, Southern, and Rooster as shown on Figure 1. Complete assay results since the last exploration update are available in the attached Table 1.

Middle Area
High-Grade Gold – 0.73 opt over 5 feet

The best result of 0.73 opt over 5 feet was encountered 75 feet northeast of a historic high-grade intercept. It is contained in a northeast and flat-lying structure which is a prominent and common feature of major gold discoveries on both the Cortez and Carlin Trends. In addition, it expands the known area of high-grade mineralization. The significant results are summarized below:

Hole 44	**0.097 gold opt over 59.5 feet**	**(3.306 gold gpt over 18.14 m)**
Including	**0.730 gold opt over 5 feet**	**(25.00 gold gpt over 1.52 m)**

Hole 34	**0.044 gold opt over 84 feet**	**(1.500 gold gpt over 25.61 m)**
Including	**0.125 gold opt over 16.5 feet**	**(4.274 gold gpt over 5.03 m)**

In addition, drilling in the Middle Area encountered the first vertical feature, and further drilling is underway to determine its potential. A vertical feature is significant because it could represent a deep feeder structure. The most significant results obtained are:

Hole 54	**0.037 gold opt over 10 feet**	**(1.265 gold gpt over 3.05 m)**
	0.040 gold opt over 15 feet	**(1.379 gold gpt over 4.57 m)**
Hole 57	**0.093 gold opt over 14 feet**	**(3.185 gold gpt over 4.27 m)**

Southern Area

Deep Drilling, Extending Mineralization to Depth

Drilling targeted a new area east and southeast of favorable results obtained last fall. The highlights are summarized below:

Hole 51	**0.138 gold opt over 24 feet**	**(4.713 gold gpt over 7.32 m)**
Including	**0.250 gold opt over 3 feet**	**(8.570 gold gpt over 0.91 m)**
	0.193 gold opt over 15 feet	**(6.603 gold gpt over 4.57 m)**
Including	**0.235 gold opt over 10.5 feet**	**(8.026 gold gpt over 3.20 m)**

Significant mineralization was encountered between two known gold resources. Future drilling will look to connect these areas of known mineralization. The highlights from these holes are shown below:

Hole 59	**0.056 gold opt over 38 feet**	**(1.908 gold gpt over 11.58 m)**
Including	**0.126 gold opt over 10 feet**	**(4.308 gold gpt over 3.05 m)**
Hole 66	**0.098 gold opt over 20 feet**	**(3.369 gold gpt over 6.10 m)**
Including	**0.150 gold opt over 10 feet**	**(5.147 gold gpt over 3.05 m)**
Hole 68	**0.056 gold opt over 10 feet**	**(1.898 gold gpt over 3.05 m)**
Including	**0.100 gold opt over 5 feet**	**(3.420 gold gpt over 1.52 m)**

Rooster Area

Results from drilling in and around the large resource at Rooster confirmed the known mineralization, however drilling met with limited success expanding the resource laterally and to depth. Results below are important because they confirm the existing resource:

Hole 27	**0.039 gold opt over 40 feet**	**(1.334 gold gpt over 12.20 m)**
Including	**0.059 gold opt over 20 feet**	**(2.018 gold gpt over 6.10 m)**
	0.053 gold opt over 50 feet	**(1.813 gold gpt over 15.24 m)**
	0.040 gold opt over 40 feet	**(1.368 gold gpt over 12.20 m)**

Hole 29	**0.044 gold opt over 54.3 feet**	**(1.505 gold gpt over 16.55 m)**
Including	**0.062 gold opt over 30 feet**	**(2.123 gold gpt over 9.15 m)**
Hole 61	**0.042 gold opt over 32 feet**	**(1.444 gold gpt over 9.76 m)**
Including	**0.151 gold opt over 5.5 feet**	**(5.164 gold gpt over 1.68 m)**
	0.039 gold opt over 42.5 feet	**(1.325 gold gpt over 12.96 m)**

Exploration will continue in the mine corridor and expand into new areas throughout the coming year.

ABOUT US GOLD

US Gold is a United States based gold exploration company aggressively exploring Nevada's Cortez Trend. US Gold's Tonkin project is 44 square miles and centered in the middle of the Cortez Trend. Shares of the Company are traded on the AMEX and TSX under the symbol UXG. Visit www.usgold.com for more information.

QUALIFIED PERSON

This news release has been prepared under the guidance of Steve Brown, Senior Geologist and Project Manager, who is a Qualified Person as defined by National Instrument 43-101 and is responsible for program design and quality control of exploration undertaken by the Company at its Tonkin Springs property. All samples were analyzed by ALS Chemex of Winnemucca, Nevada.

All assays are uncut, with analysis conducted by ALS Chemex utilizing a 30 gram fire assay change with an AA finish. Sample length is by geologic boundary with a maximum 5 foot length and core recovery averages 95-98%. Quality assurance/quality control is assured by inserting standards and blanks every 40th sample and check assays sent to second lab every 20th sample.

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 may be identified by words such as "intends," "anticipates," "believes," "expects" and "hopes" and include, without limitation, statements regarding the Company's results of exploration, plan of business operations, potential contractual arrangements, receipt of working capital, anticipated revenues and related expenditures. 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, 2006 and those set forth in the registration statements referenced above, under the caption "Risk Factors" and other filings with the SEC. Most of these factors are outside the control of the Company. 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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Table 1 – Assay Results

Hole No.	Target Area	Hole Length (feet) (∠ Angle)	Assay Interval From (feet)	Assay Interval To (feet)	Gold Assay Length (feet)	Gold Assay Ounces per ton	Gold Assay Length (meters)	Gold Assay Grams per tonne	Purpose & Results
SOUTHERN AREA									
28	Southern	1762 (-50°)	577	588	11	0.010	3.35	0.342	Testing target area
32	Southern	1727 (-50°)							No significant gold
35	Southern	300 (-90°)							No significant gold
36	Southern	100 (-90°)	50	60	10	0.013	3.05	0.445	Gold in tertiary volcanics
42	Southern	895 (-90°)	215 485	230 495	15 10	0.071 0.025	4.57 3.05	2.428 0.855	Confirmed resource, tested deeper
51	Southern	947.5 (-90º)	210 275 ***293*** 311 ***318*** 520 620 663 ***663***	224 299 ***296*** 328.5 ***328.5*** 528 626 675 ***668***	14.0 24 ***3*** 15 ***10.5*** 8 6 12 ***5***	0.012 0.138 ***0.250*** 0.193 ***0.235*** 0.043 0.096 0.021 ***0.043***	3.20 7.32 ***0.91*** 4.57 ***3.20*** 2.44 1.83 3.66 ***1.52***	0.425 4.713 ***8.570*** 6.603 ***8.026*** 1.475 3.283 0.717 ***1.471***	Confirmed resource and extended deeper mineralization
52	Southern	884.5 (-90º)	143.5 334 339 512 516	156 344 344 524.5 520	12.5 10 5 12.5 4	0.019 0.076 0.105 0.059 0.118	3.81 3.05 1.52 3.81 1.22	0.640 2.616 3.591 2.001 4.036	Confirmed resource and extended deeper mineralization
53	Southern	1000 (-50°)	30 80 ***90*** 560	40 105 ***95*** 570	10 25 ***5*** 10	0.014 0.042 ***0.104*** 0.010	3.05 7.62 ***1.52*** 3.05	0.479 1.438 ***3.562*** 0.342	Confirmed resource, tested west limit of deepr mineralization
55	Southern	1060 (-55º)	125 375 675	135 385 685	10 10 10	0.010 0.040 0.014	3.05 3.05 3.05	0.359 1.368 0.479	Confirmed resource, tested west limit of deeper mineralization
59	Southern	1421 ***including*** (-50°)	302 ***317***	340 ***327***	38 ***10***	0.056 ***0.126***	11.58 ***3.05***	1.908 ***4.308***	Intersected significant mineralization in undrilled area bewteen resources
63	Southern	935 (-90º)	75 280 310 490 740	85 290 340 500 750	10 10 30 10 10	0.065 0.011 0.050 0.010 0.013	3.05 3.05 9.15 3.05 3.05	2.223 0.376 1.710 0.342 0.428	Intersected deeper mineralization beneath previous drilling and in between resources
65	Southern	755 (-90º)	220 305 410 420	235 310 430 430	15 5 20 10	0.026 0.031 0.012 0.013	4.57 1.52 6.10 3.05	0.901 1.060 0.402 0.445	Confirmed resource, defined NW limit of deeper mineralization
66	Southern	912 ***including*** (-90º)	115 ***125*** 215	135 ***135*** 245	20 ***10*** 30	0.098 ***0.150*** 0.022	6.10 ***3.05*** 9.15	3.369 ***5.147*** 0.753	Intersected mineralization between resources
68	Southern	1143 ***including*** (-60º)	325 ***325***	335 ***330***	10 ***5***	0.056 ***0.100***	3.05 ***1.52***	1.898 ***3.420***	Intersected mineralization between resources
70	Southern	1424 (-50°)	802.5	813.5	11	0.013	3.53	0.445	Tested for feeder beneath resource
71	Southern	996 (-90º)	98	111.5	13.5	0.015	4.12	0.502	Test undrilled area between resources
73	Southern	919 (-90º)	350	365	15	0.014	4.57	0.490	Test undrilled area between resources

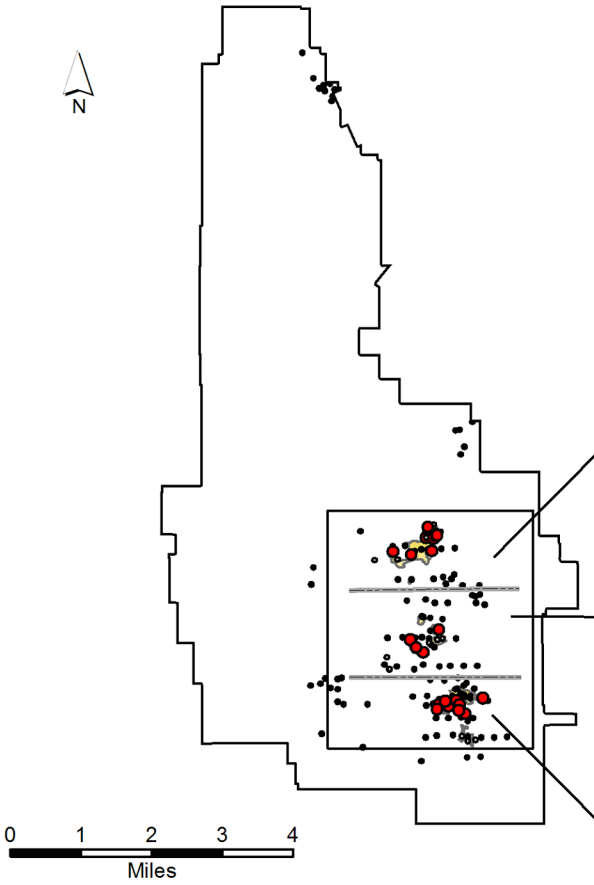
Hole No.	Target Area	Hole Length (feet) (∠ Angle)	Assay Interval From (feet)	Assay Interval To (feet)	Gold Assay Length (feet)	Gold Assay Ounces per ton	Gold Assay Length (meters)	Gold Assay Grams per tonne	Purpose & Results
MIDDLE AREA									
25	Middle	2032 (-70°)							No significant gold
31	Middle	2032 (-50°)							No significant gold
34	Middle	1708 (-50°)	83 118 151.5	89 202 168	6 84 16.5	0.069 0.044 0.125	1.83 25.61 5.03	2.363 1.500 4.274	Confirmed grade and lateral depth extensions of known resource
41	Middle	1339 (-50°)							No significant gold
44	Middle	1884 ***including*** (-90°)	152.5 ***163***	212 ***168***	59.5 ***5***	0.097 ***0.730***	18.14 ***1.52***	3.306 ***25.00***	Extended historic 0.6 opt mineralization
47	Middle	1921.5 (-50°)	830	840	10	0.016	3.05	0.555	Testing target area
54	Middle	1160 (-60°)	170 190 270 335	180 200 285 345	10 10 15 10	0.013 0.037 0.040 0.010	3.05 3.05 4.57 3.05	0.445 1.265 1.379 0.359	Extended resource 250 feet southeast
56	Middle	1468 (-50°)	83 210	90 225	7 15	0.015 0.044	2.13 4.57	0.523 1.518	Confirmed resource
57	Middle	1894 (-50°)	313 619 905	323 633 918	10 14 13	0.011 0.093 0.015	3.05 4.27 3.96	0.376 3.185 0.513	Deeper mineralization +400 feet below resource, indicates possible feeder
60	Middle	920 (-50°)	265	270	5	0.010	1.52	0.330	Intersected gold in tertiary volcanics above sedimentary contact
64	Middle	430 (-90°)							No significant gold
76	Middle	1191 (-90º)	67 257 292 342	79 268 307 357	12.30 11.00 15.00 15.00	0.011 0.011 0.012 0.014	3.75 3.35 4.57 4.57	0.377 0.379 0.399 0.467	Tested for feeder beneath resource, confirmed resource

Hole No.	Target Area	Hole Length (feet) (∠ Angle)	Assay Interval From (feet)	Assay Interval To (feet)	Gold Assay Length (feet)	Gold Assay Ounces per ton	Gold Assay Length (meters)	Gold Assay Grams per tonne	Purpose & Results
ROOSTER AREA									
27	Rooster	1000	10	25	15	0.011	4.57	0.376	Confirmed resource, infilled with angle hole
		(-50°)	55	95	40	0.039	12.20	1.334	
		including	***70***	***90***	***20***	***0.059***	***6.10***	***2.018***	
			135	200	65	0.020	19.82	0.684	
		including	***190***	***195***	***5***	***0.046***	***1.52***	***1.573***	
			270	320	50	0.053	15.24	1.813	
		including	***270***	***315***	***45***	***0.058***	***13.72***	***1.983***	
			360	370	10	0.021	3.05	0.718	
			415	455	40	0.040	12.20	1.368	
		including	***430***	***455***	***25***	***0.049***	***7.62***	***1.676***	
			465	475	10	0.025	3.05	0.855	
			495	515	20	0.019	6.10	0.650	
29	Rooster	1873	290.7	345	54.3	0.044	16.55	1.505	Confirmed resource, infilled with angle hole
		including	***306***	***336***	***30***	***0.062***	***9.15***	***2.123***	
		(-55°)	371	382	11	0.012	3.35	0.410	
			446	458	12	0.015	3.66	0.513	
			461	505	44	0.016	13.41	0.547	
			506	514	8	0.024	2.44	0.821	
			561	583	22	0.033	6.71	0.992	
33	Rooster	1764							No significant gold
		(-50°)							
38	Rooster	840	40	80	40	0.017	12.20	0.581	Confirmed resource, infilled with angle hole
		(-60°)	150	175	25	0.026	7.62	0.896	
			205	220	15	0.017	4.57	0.582	
			265	290	25	0.017	7.62	0.582	
			295	310	15	0.019	4.57	0.661	
			475	485	10	0.012	3.05	0.411	
			490	500	10	0.055	3.05	1.884	
			525	535	10	0.024	3.05	0.822	
			645	660	15	0.018	4.57	0.616	
			800	810	10	0.010	3.05	0.342	
39	Rooster	1422							No significant gold
		(-70°)							
40	Rooster	1846	61.8	85	23.2	0.043	7.07	1.471	Confirmed resource
		including	***67***	***73.1***	***6.1***	***0.113***	***1.86***	***3.881***	
		(-70°)							
43	Rooster	1127	32	42	10	0.012	3.05	0.409	Confirmed resource
		(-60°)	52	77	25	0.026	7.62	0.722	
			356	367	11	0.016	3.35	0.548	
		including	***359.5***	***360***	***0.5***	***0.119***	***0.15***	***4.075***	
45	Rooster	1071.5							No significant gold
		(-55°)							

Hole No.	Target Area	Hole Length (feet) (∠ Angle)	Assay Interval From (feet)	Assay Interval To (feet)	Gold Assay Length (feet)	Gold Assay Ounces per ton	Gold Assay Length (meters)	Gold Assay Grams per tonne	Purpose & Results
ROOSTER AREA (continued)									
46	Rooster	1050 (-60°)	35	45	10	0.027	3.05	0.940	Confirmed resource, infilled with angle hole
			55	65	10	0.010	3.05	0.359	
			80	90	10	0.015	3.05	0.513	
			100	120	20	0.014	6.10	0.487	
			165	185	20	0.024	6.10	0.821	
			365	380	15	0.018	4.57	0.604	
			460	470	10	0.010	3.05	0.359	
			520	530	10	0.010	3.05	0.359	
48	Rooster	1415	41	60	19	0.025	5.79	0.870	Confirms resource, infilled with angle hole
		including	***56***	***60***	***4***	***0.065***	***1.22***	***2.230***	
		(-80°)	115	130	15	0.014	4.57	0.479	
49	Rooster	1740.5 (-45°)	275	295	20	0.013	6.10	0.460	Test western horst margin
			420	432	12	0.013	3.66	0.450	
50	Rooster	1415	30	57	27	0.028	8.23	0.954	Intersected significant shallow mineralization in undrilled area between resources
		including	***41***	***44***	***3***	***0.060***	***0.91***	***2.050***	
		including	***44***	***47***	***3***	***0.046***	***0.91***	***1.585***	
		(-80°)	203	214	11	0.012	3.35	0.411	
61	Rooster	1294 (-75º)	347	379	32	0.042	9.76	1.444	Confirmed resource and extended mineralization 400 feet to depth and NE 390 feet
			352.5	358	5.5	0.151	1.68	5.164	
			404	446.5	42.5	0.039	12.96	1.325	
			455	462	7	0.044	2.13	1.495	
			472.5	481.5	9	0.011	2.74	0.382	
			513.5	539	25.5	0.016	7.77	0.548	
67	Rooster	1180 (-90º)	195	205	10	0.025	3.05	0.855	Confirmed resource
			245	260	15	0.021	4.57	0.718	
			275	285	10	0.040	3.05	1.351	
			325	340	15	0.016	4.57	0.547	
			415	425	10	0.010	3.05	0.342	
			445	465	20	0.015	6.10	0.504	
			490	500	10	0.019	3.05	0.633	
			585	595	10	0.015	3.05	0.530	
69	Rooster	916 (-50º)	10	20	10	0.032	3.05	1.111	Tested for feeders at depth, confirmed resource
			165	190	25	0.027	7.62	0.923	
72	Rooster	500 (-50º)	0	10	10	0.022	3.05	0.752	Tested new target
74	Rooster	439 (-45º)							No significant gold
75	Rooster	964 (-50º)	39	64	25	0.025	7.62	0.845	New target from soil geochem
			41	54	13	0.039	3.96	1.336	
			114	119	5	0.021	1.52	0.718	
			414.5	429	14.5	0.080	4.42	2.722	
			425	429	4	0.215	1.22	7.353	

New & Historical Drilling

Figure 1



- Released 4/10/07
- Released in 2006
- Historical Drill Holes > 500ft
- Mineralized Resource Areas
- Property Boundary

