NEWS RELEASE

EI GALLO CONTINUES TO GROW, DELIVERING MORE HIGH-GRADE SILVER 27.0 opt SILVER OVER 15 FT & 17.3 opt SILVER OVER 50 FT WITHIN 150 FT OF SURFACE

Toronto, Ontario (February 9th, 2009) - **US GOLD CORPORATION (NYSE.A: UXG - TSX: UXG - Frankfurt: US8)** announces new high-grade results from its El Gallo project in Sinaloa State, Mexico. Best intersections return ***27.0 opt silver*** *(925.3 gpt silver)* ***over 15.0 ft*** *(4.6 m) including* ***38.2 opt silver*** *(1310.0 gpt silver)* ***over 5.0 ft*** *(1.5 m) and* ***17.3 opt silver*** *(593.8 gpt silver)* ***over 50.0 ft*** *(15.2 m) including* ***41.4 opt silver*** *(1420.0 gpt silver)* ***over 5.0 ft*** *(1.5 m)* with mineralization all within 150.0 ft (45.7 m) of surface.

"In November US Gold announced a new high-grade discovery just three miles north of the company's Magistral Mine property in Mexico. Our drilling has since returned numerous intercepts of significant mineralization. I am extremely pleased by the progress we have made in such a short period of time. We are pushing hard to determine the ultimate size dimensions of this discovery," stated Rob McEwen, Chairman and CEO.

During the past three months US Gold has rapidly expanded its exploration at El Gallo. With one diamond and two conventional rotary drills, four prospecting crews and a broad geochemical survey all showing exciting mineralization over a 4,000 ft (1200 m) x 2,800 ft (850 m) area, US Gold believes the growth prospects are excellent. To date, there has been a good correlation between targets developed through soil and rock sampling and positive drill results.

El Gallo Exploration Overview

US Gold's exploration at El Gallo is focused on ***1)*** expanding the high-grade mineralization, in conjunction with defining our deeper drilling targets, ***2)*** establishing continuity between the known mineralized areas and, ***3)*** discovering new mineralized areas.

1) Expanding the High-grade & Defining Deeper Targets

In order to expand the high-grade mineralization and help define deeper drill targets, conventional rotary was used along the north and east portions of the main vein. In addition to intersecting very favorable mineralization, the results have outlined several discrete mineralized zones ***(Figure 2 and 3)***. The first zone, consisting of high-angle mineralization, was encountered in previous drilling; but shallow-dipping mineralization to the northwest and southeast was discovered in the latest round of drilling.

These results are encouraging, as they indicate the large potential to increase the total number of ounces, should these additional zones prove to have vertical and lateral continuity. Drill highlights from the two newly indentified shallow-dipping veins are below:

Imperial Measurement ***Metric Measurement***

Hole #	***Silver***	***Length***	***From***	***To***		***Hole #***	***Silver***	***Length***	***From***	***To***
	(opt)	*(ft)*	*(ft)*	*(ft)*			*(gpt)*	*(m)*	*(m)*	*(m)*
GABHA08-139	***4.0***	***5.0***	110.0	115.0		GABHA08-139	***136.0***	***1.5***	33.5	35.1
And	***27.0***	***15.0***	135.0	150.0		And	***925.3***	***4.6***	41.1	45.7
Including	***38.2***	***5.0***	145.0	150.0		Including	***1310.0***	***1.5***	44.2	45.7
GABHA08-140	***6.5***	***15.0***	90.0	105.0		GABHA08-140	***221.4***	***4.6***	27.4	32.0
GABHA08-141	***4.9***	***20.0***	110.0	130.0		GABHA08-141	***167.0***	***6.1***	33.5	39.6
Including	***11.2***	***5.0***	120.0	125.0		Including	***383.0***	***1.5***	36.6	38.1
And	***3.3***	***5.0***	140.0	145.0		And	***113.0***	***1.5***	42.7	44.2
GABHA09-158	***17.3***	***50.0***	15.0	65.0		GABHA09-158	***593.8***	***15.2***	4.6	19.8
Including	***41.4***	***5.0***	40.0	45.0		Including	***1420.0***	***1.5***	12.2	13.7
GABHA09-159	***23.3***	***25.0***	0.0	25.0		GABHA09-159	***797.8***	***7.6***	0.0	7.6
Including	***37.3***	***5.0***	10.0	15.0		Including	***1280.0***	***1.5***	3.0	4.6
GABHA09-160	***10.5***	***15.0***	0.0	15.0		GABHA09-160	***361.7***	***4.6***	0.0	4.6
Including	***18.6***	***5.0***	5.0	10.0		Including	***637.0***	***1.5***	1.5	3.0
GABHA09-168	***21.0***	***5.0***	60.0	65.0		GABHA09-168	***719.0***	***1.5***	18.3	19.8
And	***10.1***	***5.0***	80.0	85.0		And	***345.0***	***1.5***	24.4	25.9
And	***10.0***	***5.0***	90.0	95.0		And	***342.0***	***1.5***	27.4	29.0
GABHA09-169	***4.5***	***30.0***	5.0	35.0		GABHA09-169	***155.0***	***9.1***	1.5	10.7
And	***14.9***	***10.0***	50.0	60.0		And	***510.0***	***3.0***	15.2	18.3

*Cut-off grade 2.9 opt silver (100 gpt silver)
Numbers may not balance due to rounding

2) Establishing Continuity – Connecting Zones (Figure 1)

Results released on January 6th indentified three mineralized areas along the principal vein structure. Subsequent conventional rotary drilling was designed to test for continuity between these mineralized areas. Our goal was achieved on the eastern portion of the vein, where drilling intersected favorable mineralization, linking two of the zones together. Highlights from this drilling include:

Imperial Measurement ***Metric Measurement***

Hole #	***Silver***	***Length***	***From***	***To***		***Hole #***	***Silver***	***Length***	***From***	***To***
	(opt)	*(ft)*	*(ft)*	*(ft)*			*(gpt)*	*(m)*	*(m)*	*(m)*
GABHA08-142	***5.1***	***20.0***	10.0	30.0		GABHA08-142	***176.5***	***6.1***	3.0	9.1
Including	***9.3***	***5.0***	25.0	30.0		Including	***318.0***	***1.5***	7.6	9.1
And	***3.7***	***30.0***	65.0	95.0		And	***127.7***	***9.1***	19.8	29.0
And	***3.0***	***5.0***	125.0	130.0		And	***102.0***	***1.5***	38.1	39.6
GABHA08-143	***4.1***	***35.0***	0.0	35.0		GABHA08-143	***139.1***	***10.7***	0.0	10.7
And	***3.7***	***5.0***	50.0	55.0		And	***128.0***	***1.5***	15.2	16.8

And	***7.1***	***5.0***	90.0	95.0		And	***242.0***	***1.5***	27.4	29.0
And	***10.9***	***40.0***	105.0	145.0		And	***373.5***	***12.2***	32.0	44.2
GABHA08-144	***10.1***	***20.0***	60.0	80.0		GABHA08-144	***344.8***	***6.1***	18.3	24.4
And	***12.1***	***25.0***	90.0	115.0		And	***415.8***	***7.6***	27.4	35.1
GABHA08-145	***9.3***	***15.0***	10.0	25.0		GABHA08-145	***319.3***	***4.6***	3.0	7.6
And	***3.3***	***5.0***	45.0	50.0		And	***114.0***	***1.5***	13.7	15.2
And	***5.4***	***10.0***	90.0	100.0		And	***186.5***	***3.0***	27.4	30.5
And	***6.8***	***10.0***	135.0	145.0		And	***234.5***	***3.0***	41.1	44.2
GABHA09-146	***6.1***	***30.0***	0.0	30.0		GABHA09-146	***208.0***	***9.1***	0.0	9.1
And	***4.0***	***20.0***	60.0	80.0		And	***138.4***	***6.1***	18.3	24.4
And	***6.0***	***5.0***	115.0	120.0		And	***205.0***	***1.5***	35.1	36.6
GABHA09-155	***7.9***	***35.0***	105.0	140.0		GABHA09-155	***271.3***	***10.7***	32.0	42.7
Inc.	***26.7***	***5.0***	110.0	115.0		Inc.	***916.0***	***1.5***	33.5	35.1
GABHA09-157	***6.1***	***10.0***	80.0	90.0		GABHA09-157	***209.5***	***3.0***	24.4	27.4
And	***6.7***	***5.0***	100.0	105.0		And	***231.0***	***1.5***	30.5	32.0
And	***12.2***	***5.0***	125.0	130.0		And	***417.0***	***1.5***	38.1	39.6
GABHA09-178	***13.3***	***35.0***	10.0	45.0		GABHA09-178	***454.7***	***10.7***	3.0	13.7
Inc.	***20.3***	***5.0***	20.0	25.0		Inc.	***697.0***	***1.5***	6.1	7.6
And	***14.6***	***10.0***	110.0	120.0		And	***499.0***	***3.0***	33.5	36.6

*Cut-off grade 2.9 opt silver (100 gpt silver)
Numbers may not balance due to rounding

Initial drilling on the western portion of the vein extended the mineralization with drill hole GABHA-08-152 intersecting ***11.7 opt silver*** *(399.8 gpt silver)* ***over 20.0 ft*** *(6.1 m).* However, further drilling on the western part of the vein was unable to connect the zones ***(Figure 1)***. The results have modified our understanding of the western area, where two separate veins appear to be present, one trending north-east and a second trending north-south.

3) New North Area Discovered

Drilling also focused on a geochemical target defined by surface rock samples approximately 500 ft (150 m) north of US Gold's current drilling. Six holes were drilled, with five successfully intersecting the anticipated zone, and the deepest mineralized intercept starting just 75.0 ft (22.9 m) below surface.

Imperial Table ***Metric Table***

Hole #	***Silver***	***Length***	***From***	***To***		***Hole #***	***Silver***	***Length***	***From***	***To***
	(opt)	*(ft)*	*(ft)*	*(ft)*			*(gpt)*	*(m)*	*(m)*	*(m)*
GABHA09-172	***5.1***	***10.0***	5.0	15.0		GABHA09-172	***176.0***	***3.0***	1.5	4.6
And	***3.9***	***5.0***	130.0	135.0		And	***133.0***	***1.5***	39.6	41.1
GABHA09-173	***7.0***	***50.0***	0.0	50.0		GABHA09-173	***238.8***	***15.2***	0.0	15.2
GABHA09-174	***5.4***	***5.0***	55.0	60.0		GABHA09-174	***185.0***	***1.5***	16.8	18.3
And	***7.3***	***10.0***	70.0	80.0		And	***251.0***	***3.0***	21.3	24.4
GABHA09-175	***6.5***	***10.0***	75.0	85.0		GABHA09-175	***222.5***	***3.0***	22.9	25.9

GABHA09-176	***9.7***	***10.0***	45.0	55.0		GABHA09-176	***334.0***	***3.0***	13.7	16.8

The grade of the mineralization and length of the drill intercepts are similar to the initial discovery holes that led US Gold geologists to the high-grade at El Gallo.

Project Advancement

Our objective is to test for lateral and vertical extensions of the known mineralization, in addition to targeting new mineralized zones. This information will serve as the basis for an initial resource estimate.

In order to help evaluate the economic potential of the project, US Gold has refurbished the metallurgical lab at its Magistral Mine property. This will allow the Company to determine potential gold and silver recoveries for the project. Our objective is to identify the production potential at El Gallo as quickly as possible.

For a complete list of results from El Gallo please visit www.usgold.com.

ABOUT US GOLD

US Gold Corporation is a United States based gold exploration company exploring in northeastern Nevada and north-central Mexico. US Gold's shares trade on the NYSE Alternext and Toronto Stock Exchanges under the symbol UXG and on the Frankfurt Exchange under the symbol US8.

QUALIFIED PERSON

This news release has been viewed and approved by Steve Brown, Chief Geologist, 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 Mexican exploration properties. Conventional rotary drill samples were analyzed by ALS Chemex utilizing a 4 acid digestion with ICP finish for silver and fire assay for gold.

All holes were drilled with conventional rotary drilling. Samples were taken every 5.0 ft (1.5 m). The true width of the mineral zone has not yet been determined.

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-K for the fiscal year ended December 31, 2007 and other filings with the Securities and Exchange Commission, under the caption "Risk Factors". 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.

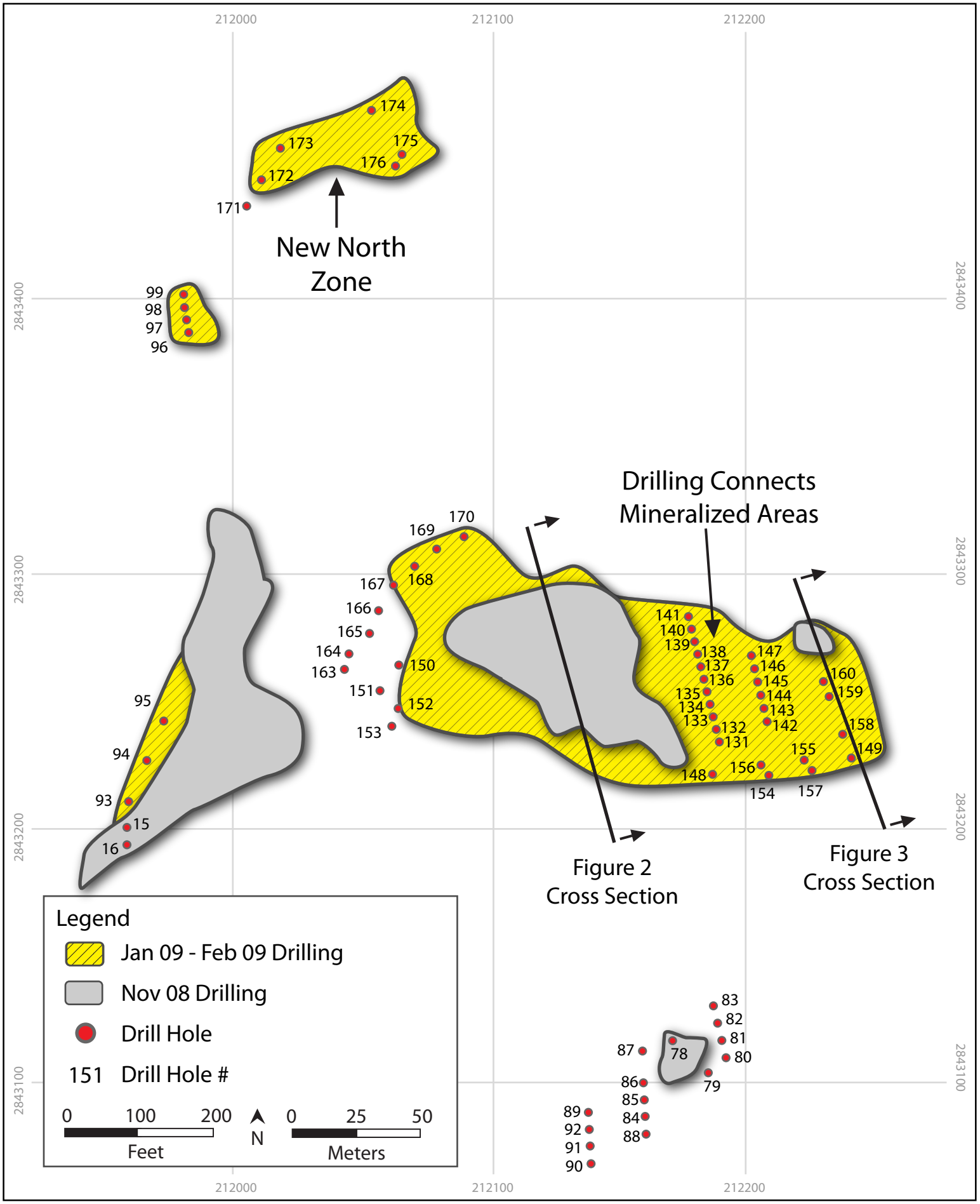
For further information contact:

Ian Ball
VP, Mexico
Tel: (647) 258-0395
Toll Free: (866) 441-0690
Fax: (647) 258-0408

Mailing Address
99 George Street, 3rd Floor
Toronto, ON M5A 2N4
E-mail: info@usgold.com

El Gallo: Plan (Aerial) View

Figure 1
February 09, 2009



El Gallo: Cross Section

Figure 2
February 09, 2009

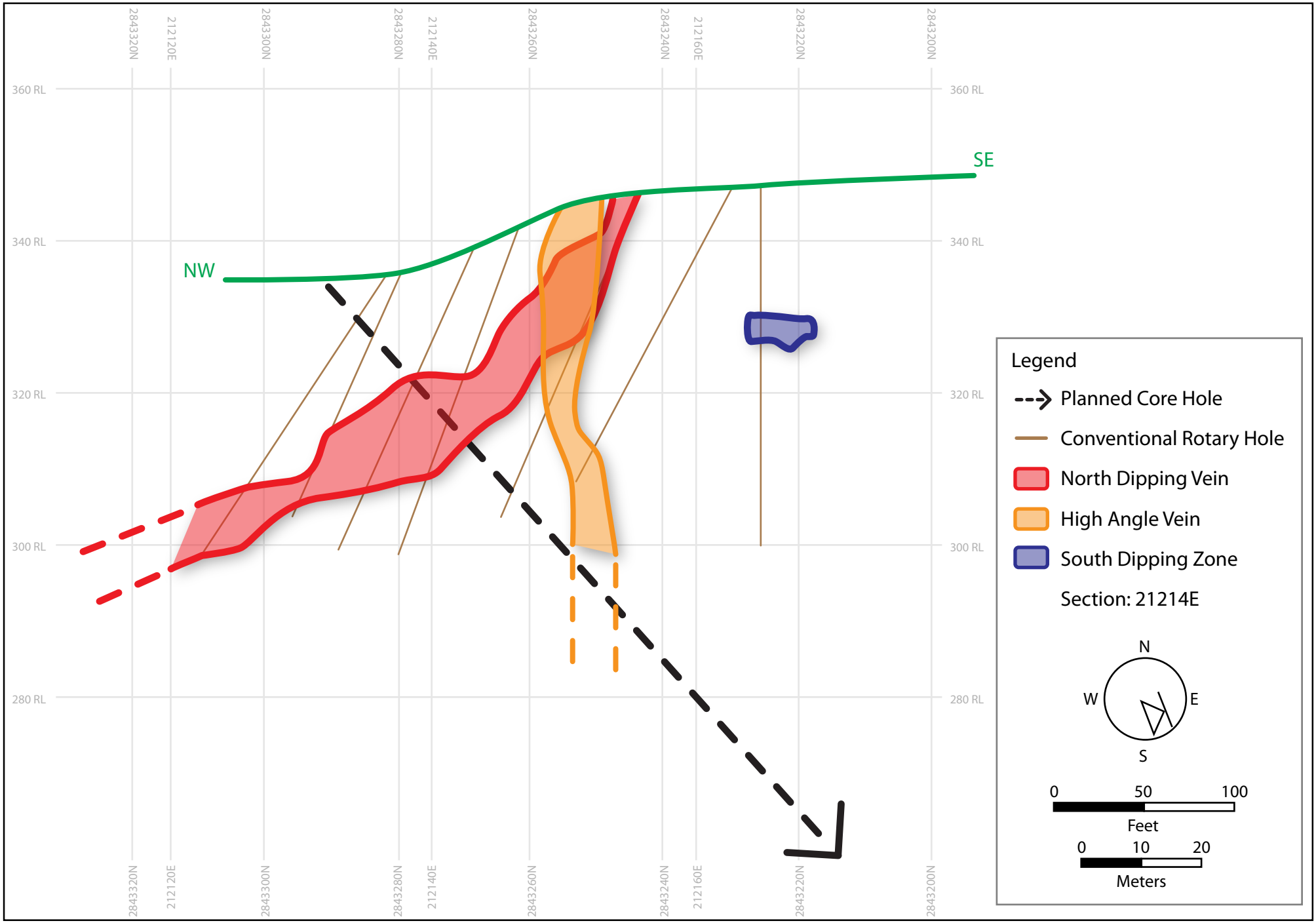


Figure 3

February 09, 2009

El Gallo: Cross Section

