NEWS RELEASE

EL GALLO DRILL RESULTS CONTINUE TO SHINE
INITIAL FOUR CORE HOLES ALL INTERSECT
SIGNIFICANT HIGH-GRADE

Toronto, Ontario (February 12th, 2009) - **US GOLD CORPORATION (NYSE.A: UXG - TSX: UXG - Frankfurt: US8)** is pleased to announce results for the first four core holes at El Gallo in Sinaloa State, Mexico. Each hole intersected significant high-grade mineralization with three of the four holes returning ***+30 ounces per ton (opt) silver*** (+1000 grams per tonne (gpt silver)). A fourth hole returned grades of ***19.5 opt silver*** (669.0 gpt silver) and ***0.42 opt gold*** (14.25 gpt gold), demonstrating the high-grade nature of this discovery.

One of the latest core holes extended the vertical extent of the high-grade mineralization by 87% or an additional 130 ft (39.6 m) below surface (Figure 2). The total depth of mineralization has now been traced down to 280 ft (85 m) and remains open to further expansion. The three remaining core holes were designed to confirm the initial conventional rotary drilling. This was successfully achieved and the core holes will form the basis of a Canadian NI 43-101 resource estimate. Highlights are listed below:

Imperial Measurement ***Metric Measurement***

Hole #	Silver (opt)	Gold (opt)	Length (ft)	From (ft)	To (ft)		Hole #	Silver (gpt)	Gold (gpt)	Length (m)	From (m)	To (m)
GAX001	***3.4***	-	***4.9***	38.7	43.6		GAX001	***116.0***	-	***1.5***	11.8	13.3
And	***3.0***	-	***3.3***	59.1	62.3		And	***104.0***	-	***1.0***	18.0	19.0
And	***9.9***	***0.08***	***19.8***	80.4	100.2		And	***340.7***	***2.8***	***6.1***	24.5	30.6
Including	***19.5***	***0.42***	***2.8***	80.4	83.2		Including	***669.0***	***14.25***	***0.9***	24.5	25.4
GAX002	***4.3***	-	***4.8***	156.7	161.4		GAX002	***149.0***	-	***1.5***	47.8	49.2
And	***5.4***	-	***6.6***	185.2	191.8		And	***184.0***	-	***2.0***	56.5	58.5
And	***17.7***	-	***17.6***	362.0	379.6		And	***607.9***	-	***5.4***	110.4	115.7
Including	***36.8***	-	***2.3***	377.3	379.6		Including	***1260.0***	-	***0.7***	115.0	115.7
And	***17.1***	-	***5.9***	390.4	396.3		And	***585.0***	-	***1.8***	119.0	120.8
GAX003	***3.3***	-	***3.0***	31.7	34.6		GAX003	***112.0***	-	***0.9***	9.7	10.6
And	***10.3***	-	***78.1***	43.0	121.1		And	***354.6***	-	***23.8***	13.1	36.9
Including	***36.5***	-	***6.6***	70.9	77.4		Including	***1250.0***	-	***2.0***	21.6	23.6
Including	***33.5***	***0.05***	***5.6***	109.3	114.8		Including	***1148.2***	***1.2***	***1.7***	33.3	35.0
And	***5.2***	-	***13.9***	172.7	186.7		And	***179.5***	-	***4.3***	52.7	56.9
And	***4.1***	-	***6.6***	231.0	237.5		And	***139.5***	-	***2.0***	70.4	72.4
GAX004	***5.3***	-	***47.2***	35.1	82.3		GAX004	***183.2***	-	***14.4***	10.7	25.1
Including	***33.0***	-	***3.4***	35.1	38.7		Including	***1130.0***	-	***1.1***	10.7	11.8

*Numbers may not balance due to rounding

Drilling has outlined three discrete veins within the main northeast trending structure ***(Figure 2)***. The first two are high-angle veins with the third dipping shallowly to the north. 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.

In addition to our drilling, which has occurred along an 1150.0 ft (350.0 m) strike length, geochemical anomalies have now been detected over a broad area covering approximately 3950 ft (1200 m) x 3300 (1000 m). Targets developed through geochemical analysis have returned significant mineralization in 5 of the 8 areas tested (60% success rate).

Currently eight additional core holes are pending or in progress at El Gallo. US Gold plans to continue its aggressive drill program throughout the remainder of this year. Pincock Allen and Holt (PAH) of Denver, Colorado has been engaged to begin work on an initial NI 43-101 estimate. US Gold has released Canadian NI 43-101 compliant resource estimates by PAH for the Magistral Mine property (Measured & Indicated 540,000 gold ounces) and Palmarito Project (Measured & Indicated 8.5 million ounces of silver, Inferred 3.3 million ounces of silver) both of which are situated close to El Gallo.

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.

Samples from the core drilling were split on-site at the Magistral Mine property. One quarter of the split drill core was shipped to ALS Chemex in Hermosillo for sample prep and analysis by 4-acid digestion with ICP determination for silver and fire assay for gold. Samples returning greater than 1500 ppm silver or 10 ppm gold were re-analyzed using gravimetric fire assay. Standards and blanks were inserted every 25 samples.

All holes were drilled with HQ core utilizing a CS-1500 truck-mounted long-stroke core drill. Samples were taken based on lithologic and/or mineralized intervals and vary in length. 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.

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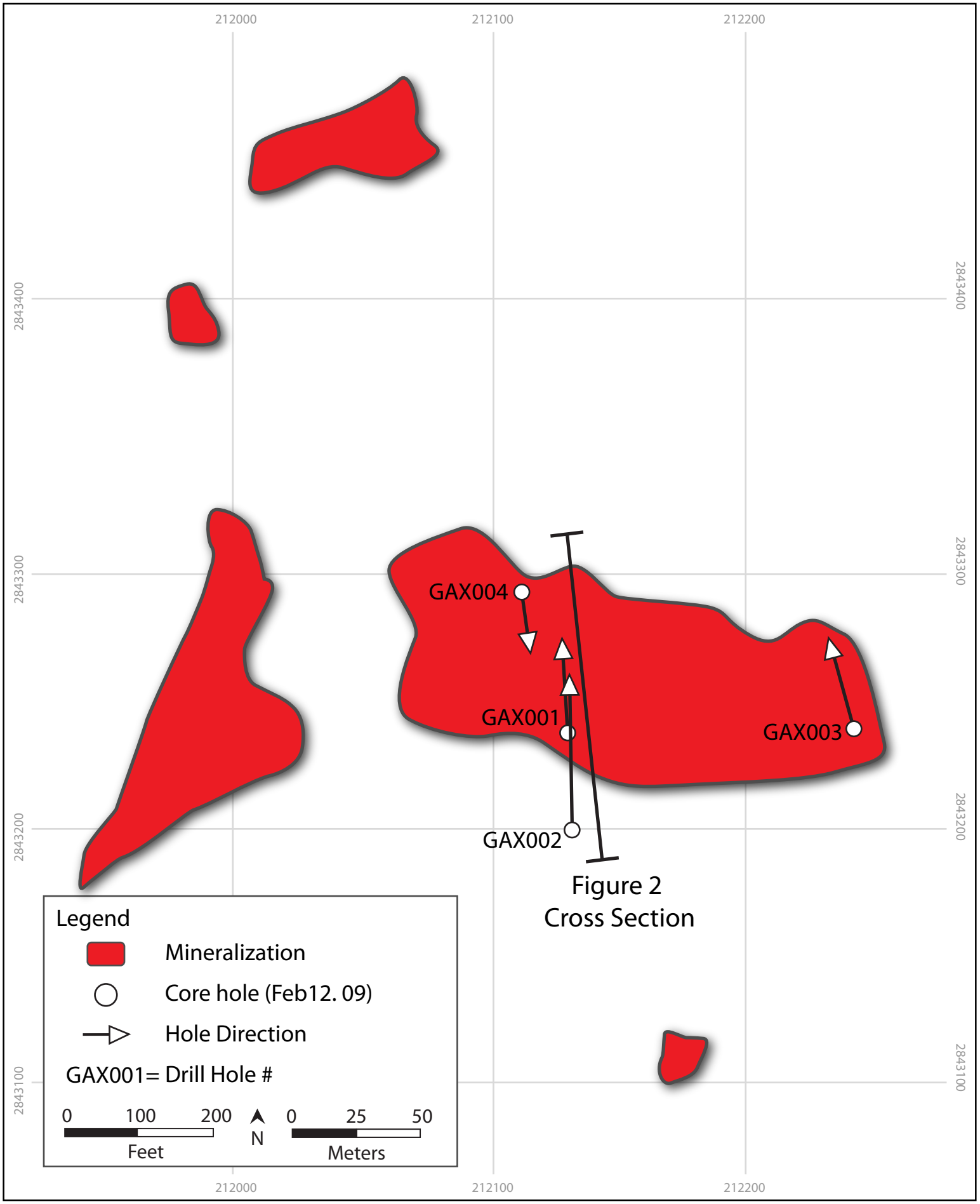
El Gallo: Plan (Aerial) View

Figure 1
February 12, 2009



El Gallo: Cross Section

Figure 2
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