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Presentation to Alaska House of Representatives Energy Committee

**Whistler Gold-Copper Project
West Susitna Mineral District
South Central Alaska**

**Tim Smith CEO
February 25, 2025**

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This presentation includes certain forward-looking statements and forward-looking information (collectively, “forward-looking statement”) within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included in this presentation are forward-looking statements including, without limitation, statements with respect to future plans regarding the Company’s projects, the anticipated business plans and timing of future activities of the Company, the possibility, timing and amount of estimated future production, costs of production, resource and reserve determination, statements with respect to the price of gold and other metals, and other statements with respect to future plans, objectives or expectations of the Company. Estimates of mineral reserves and mineral resources are also forward-looking statements because they incorporate estimates of future developments including future mineral prices, costs and expenses and the amount of minerals that will be encountered if a property is developed. Forward-looking statements are typically identified by words such as: “anticipates,” “expects,” “believes,” “forecasts,” “projects,” “estimates,” “seeks,” “plans,” “intends,” “strategies,” “targets,” “goals,” “focus,” “objectives,” “budgets,” “schedules,” “potential” or variations thereof or statements that certain actions, events or results “may,” “could,” “would,” “might” or “will” be taken, occur or be achieved, or the negative of any of these terms and similar expressions. Forward-looking statements are necessarily based upon a number of assumptions, estimates, beliefs, expectations and opinions as of the date of the disclosure that, while considered reasonable by the Company, are inherently subject to significant uncertainties and contingencies, including, without limitation, that market fundamentals will result in sustained precious metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future development of the Company’s projects in a timely manner, assumptions underlying mineral reserve and mineral resource estimates, the availability of financing on suitable terms for the development and continued operation of the Company’s projects and the Company’s ability to comply with environmental, health and safety laws. Forward-looking statements by the Company are not guarantees of future results or performance, and actual results may differ materially from those in forward-looking statements as a result of known and unknown risks, uncertainties and various other factors. Such risks and uncertainties include fluctuations in precious metal prices, unpredictable results of exploration activities, uncertainties inherent in the estimation of mineral reserves and resources, fluctuations in the costs of goods and services, problems associated with exploration, development and mining operations, changes in legal, social or political conditions in the jurisdictions where the Company operates including with respect to establishing and maintaining social license at the Company’s projects, delays in obtaining governmental permits and approvals, lack of appropriate funding, accidents, other risks of the mining industry, risks relating to epidemics or pandemics such as COVID-19 and other risk factors as discussed in the Company’s filings with Canadian and U.S. securities regulatory agencies. Should one or more of these risks or uncertainties materialize, or should underlying assumptions or estimates prove incorrect, actual results may vary materially from those anticipated, believed, estimated or expected. The Company cautions readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made. The Company disclaims any obligation to update any forward-looking statements in this presentation, except as otherwise required by law.

Cautionary Note to U.S. Investors Concerning Estimates of Measured, Indicated and Inferred Resources

The Company has prepared disclosure in accordance with Canadian reporting standards, which differ from the requirements of the U.S. Securities and Exchange Commission (the “SEC”). The terms “mineral resources,” “measured mineral resources,” “indicated mineral resources” and “inferred mineral resources” used in this presentation are in reference to the mining terms defined in the Canadian Institute of Mining, Metallurgy and Petroleum Standards (the “CIM Standards”), which definitions have been adopted by National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). Accordingly, information contained in this presentation providing descriptions of our mineral deposits in accordance with NI 43-101 may not be comparable to similar information made public by other U.S. companies subject to the United States federal securities laws and the rules and regulations thereunder. Investors are cautioned not to assume that any part or all of mineral resources will ever be converted into reserves. Pursuant to CIM Standards, “Inferred mineral resources” are that part of a mineral resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Such geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An inferred mineral resource has a lower level of confidence than that applying to an indicated mineral resource and must not be converted to a mineral reserve. However, it is reasonably expected that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. Investors are cautioned not to assume that all or any part of an inferred mineral resource is economically or legally mineable. Disclosure of “contained ounces” in a resource is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute “reserves” by SEC standards as in place tonnage and grade without reference to unit measures. Canadian standards, including the CIM Standards and NI 43-101, differ significantly from standards in the SEC Industry Guide 7. Effective February 25, 2019, the SEC adopted new mining disclosure rules under subpart 1300 of Regulation S-K of the United States Securities Act of 1933, as amended (the “SEC Modernization Rules”), with compliance required for the first fiscal year beginning on or after January 1, 2021. The SEC Modernization Rules replace the historical property disclosure requirements included in SEC Industry Guide 7. As a result of the adoption of the SEC Modernization Rules, the SEC now recognizes estimates of “measured mineral resources,” “indicated mineral resources” and “inferred mineral resources”. In addition, the SEC has amended its definitions of “proven mineral reserves” and “probable mineral reserves” to be substantially similar to corresponding definitions under the CIM Standards. During the period leading up to the compliance date of the SEC Modernization Rules, information regarding mineral resources or reserves contained or referenced in this presentation may not be comparable to similar information made public by companies that report according to U.S. standards. While the SEC Modernization Rules are purported to be “substantially similar” to the CIM Standards, readers are cautioned that there are differences between the SEC Modernization Rules and the CIM Standards. Accordingly, there is no assurance any mineral reserves or mineral resources that the Company may report as “proven mineral reserves,” “probable mineral reserves,” “measured mineral resources,” “indicated mineral resources” and “inferred mineral resources” under NI 43-101 would be the same had the Company prepared the reserve or resource estimates under the standards adopted under the SEC Modernization Rules.

TECHNICAL INFORMATION

Tim Smith, the Company’s Chief Executive Officer and a qualified person as such term is defined under Item 1300 of Regulation S-K in the United States and Canadian National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“NI 43-101”) is a professional geoscientist and member of the Professional Geoscientists Ontario, Engineers and Geoscientists British Columbia and Northwest Territories Association of Professional Engineers and Geoscientists . He has reviewed and approved the scientific and technical information contained herein regarding the Company’s Whistler Project.

Refer to the notes the mineral resource statement for project specific technical information. Reference should be made to the full text of the technical reports and other disclosures of each of which is available under the Company’s profile at www.sedar.com. Certain information in this presentation regarding the activities of other companies and other market information has been obtained from publicly available information and industry reports. Such reports generally state that the information contained therein has been obtained from sources believed to be reliable, but the accuracy or completeness of such information is not guaranteed. We have not independently verified or cannot guarantee the accuracy or completeness of that information and investors should use caution in placing reliance on such information.

U.S. GOLD MINING

Rediscovering the Whistler Gold-Copper Project

WHISTLER GOLD-COPPER PROJECT

- ◀ 100 miles northwest of Alaska's largest city Anchorage
- ◀ 100% owned 53,700-acre property on State land
- ◀ Three gold-rich porphyry deposits
- ◀ **Combined 6.5 Moz AuEq Indicated + 4.2 Moz AuEq Inferred***
- ◀ Fully permitted for exploration, drilling commenced 2023
- ◀ State led "Roads to Resources" program to unlock mineral potential in district
- ◀ High-grade core provides optionality



*Additional details of the mineral resource estimate are set forth in the report titled "S-K 1300 Technical Report Summary Initial Assessment for the Whistler Project, South Central Alaska" with an effective date of September 12, 2024, and the technical report titled "NI 43-101 2024 Updated Mineral Resource Estimate for the Whistler Project, South Central Alaska" with an effective date of September 12, 2024, each available under the Company's profile at www.sec.gov and www.sedarplus.ca (collectively, the "Technical Reports").

AuEq = 'Gold Equivalent' which comprises gold + copper + silver combined and expressed as gold grams per tonne

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Potential Future Mine Development of Whistler

WHISTLER GOLD-COPPER PROJECT

- ◀ Whistler is at the **Exploration Stage** – **No formal mining studies have been published to date**
- ◀ The power needs information included herein is based on **'bench-marking'**; i.e., comparing a possible future potential mine at Whistler against operating or proposed mines of similar type and scale in other parts of North America
- ◀ The 'type and scale' of mine envisaged at Whistler is consistent with the inputs the Company has used for the estimation of the Whistler Mineral Resource Statement
- ◀ The Company may publish a formal mining study in the future, but the data presented herein should not be regarded as a forerunner of any future potential study
- ◀ There is currently no timeline available for future potential mining studies or potential project development



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AuEq = 'Gold Equivalent' which comprises gold + copper + silver combined and expressed as gold grams per tonne

Location & Access

Favorable Terrain for Future Potential Mine Development

Access

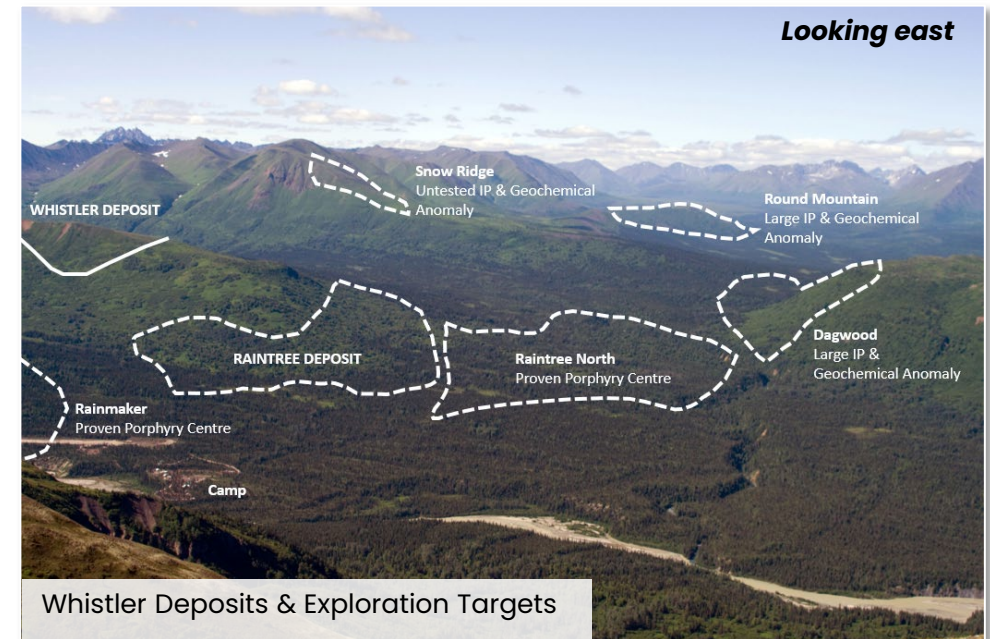
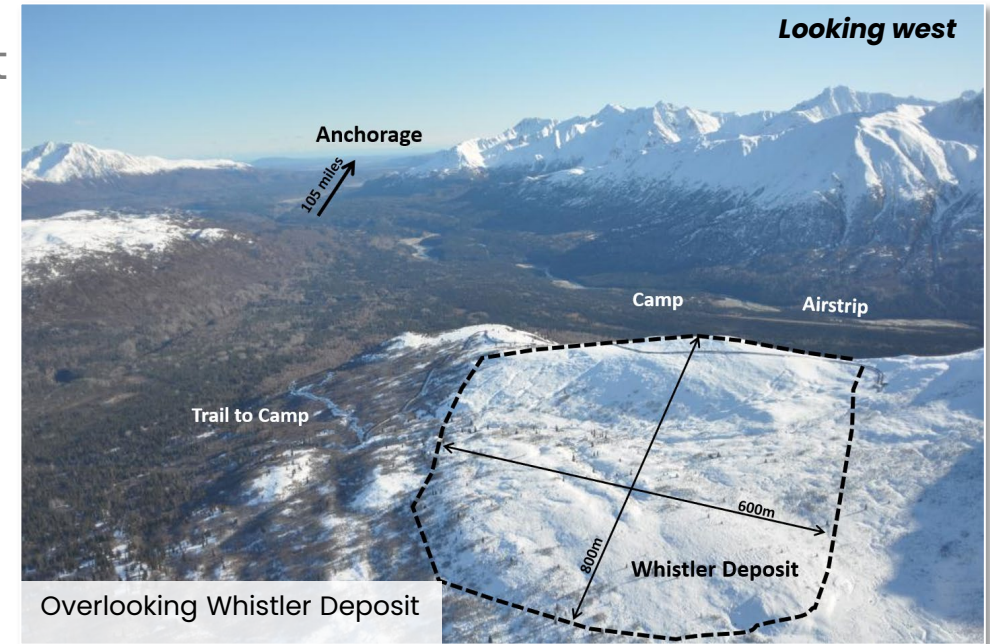
- **105 miles northwest of Alaska's largest city of Anchorage**
 - Short flight from Anchorage, Palmer or Willow to all-season Whisky-Bravo Airstrip
 - Winter Road access for heavy/large equipment access
- **Topography amenable for exploration & future mine development**
 - Year-round drilling possible and efficient (reduced seasonality)

Land Tenure

- The Whistler property totals 377 claims over 53,700 acres
- 100% owned mineral claims on State lands
- **Whistler is fully permitted for exploration**
- Settled land title with Alaska Regional Native Corporations

Regional Support

- Alaska major population center in Anchorage & MatSu valley
- 'Roads to Resources' program – proposed 'West Susitna Road'



Whistler Project Mineral Resource Estimate

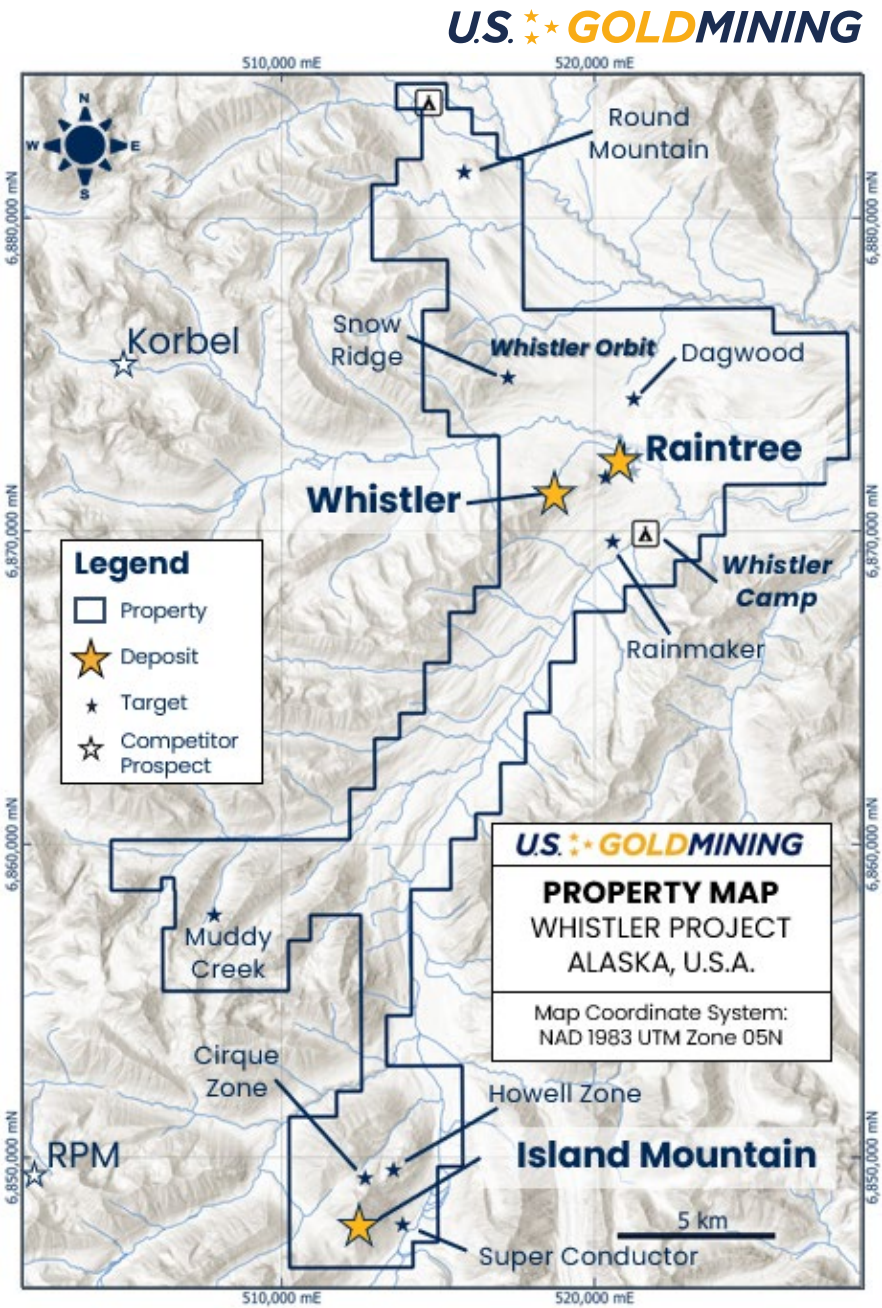
Large Gold Inventory with Significant Copper Component

Classification	Million Tonnes (Mt)	Grade*				Contained Metal*			
		Gold g/t	Silver g/t	Copper %	AuEq g/t	Gold Moz	Silver Moz	Copper Mlbs	AuEq Moz
Indicated	294.5	0.42	2.01	0.16	0.68	3.93	18.99	1,024	6.48
Inferred	198.2	0.52	1.81	0.07	0.65	3.31	11.52	317	4.16

*MRE Reported at \$10.50/tonne cutoff (except Raintree Underground at \$25/t)
See Appendix for details on mineral resource estimate.

- Resource modelled from >72,000 meters of diamond core drilling
- Three Deposits: Whistler, Raintree and Island Mountain
- Gold Resources of 3.9 Moz Indicated and 3.3 Moz Inferred
- Copper Resources of 1,024 Mlbs Indicated and 317 Mlbs Inferred
- Exploration upside at multiple targets
- Effective Date: September 12, 2024

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Whistler Future Potential Mine Power Needs

Based on inputs to the Company's Published 2024 Mineral Resource Estimate*

Mining Method (from S-K 1300 Technical Report)

Open pit and underground mining methods are being considered for the project, though no details have been developed at this time.

Reasonable Prospects of Eventual Economic Extraction (from S-K 1300 Technical Report)

The resource confining pit and/or underground shapes define a boundary for continuous mineralization with suitable grades and with a reasonable expectation that an engineered plan will produce an economic plan.

Lerchs-Grossman open pits were run for each deposit using the following parameters:

- Pit slopes of 50 degrees;
- Mining costs of US\$2.25/t for both mineralized material and;
- Processing, general and administrative costs of US\$7.90/t. The cut-off grade for the open pits is considered to be US\$10.00/tonne which more than covers the Processing + G&A costs. The base case cutoff for the underground portion of the resource is US\$25.00/tonne which includes Process + G&A + Underground mining costs.
- Metal prices are based on the 3-year trailing average (Kitco, 2024) and are consistent with those seen to be used throughout the industry.

High Level Site Wide Estimated Power Requirements (not part of a current formal mining study)

Order of magnitude estimate compared against similar operating mines or publicly available mine studies in North America

- **Low end = 75 MW**
- **High end = 100 MW**
- Assuming mining is via a conventional diesel fleet
- Power is required for crushing, milling, flotation and ancillary mine infrastructure
- Actual power requirements could differ as an outcome of mining tradeoff studies as part of a future potential feasibility study

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Whistler Future Potential Mine Power Sources

Based on the Company's Current Understanding of Potential Future Options

U.S. GoldMining has not completed any formal mine planning studies (Preliminary Economic Assessment / Initial Assessment, Feasibility Study). The following is a non-exhaustive list of potential power sources that may become available in future to service a future potential mine at Whistler, presented in no particular order. Note, U.S. GoldMining does not necessarily endorse any of the options listed.

1. Conventional On-Site Power Plant, Diesel or LNG Trucked to Whistler

Widely used at remote mining operations globally.

Pre-requisite: requires the West Susitna Access Road, potentially with diesel trucked from Port Mackenzie.

2. Transmission Line from Existing Grid Power

Approximately 100-mile-long transmission line connected to South Central Alaska grid.

Pre-requisite: available power capacity on the Sth Central AK grid; West Susitna Access Road.

3. Transmission Line from Future Potential Coal Fired Power Plant at Canyon Creek

U.S. GoldMining is aware from media reports* that Flatlands Energy is studying the potential to mine coal from the Canyon Creek deposit and generate electrical power to feed into the Sth Central AK power grid. **The Frontiersman, January 20, 2025*

Approximately 40-mile-long transmission line to Whistler.

Pre-requisite: available power capacity generated at Canyon Creek, West Susitna Access Road.

4. Proposed Donlin Gas Pipeline, On-Site LNG Power Plant

U.S. GoldMining is aware from Donlin Gold LLC's feasibility study that a 14-inch pipeline to transport natural gas from Cook Inlet to the Donlin Project is being considered. The proposed route is mapped to pass approximately 5 miles north of the Whistler deposit. A spur pipeline could possibly be built to a future potential mining operation at Whistler; however, U.S. GoldMining has not entered into any discussions with Donlin Gold LLC.

Pre-requisite: Offtake agreement with Donlin Gold LLC, West Susitna Access Road.

Proposed Access Road

Direct Route from Whistler to Port Mackenzie

Alaska State Initiative

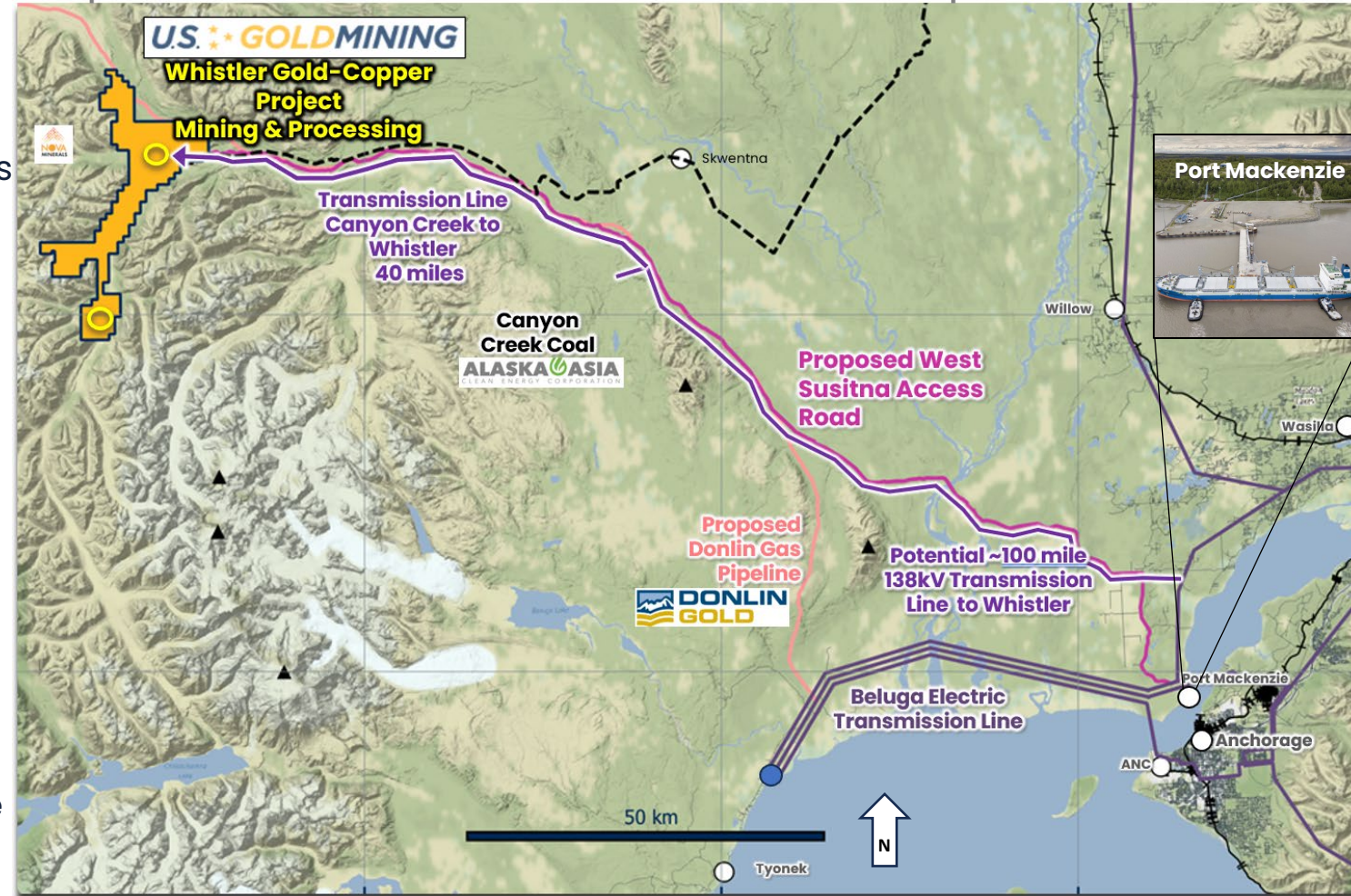
• West Susitna Access Road

- 2022 AIDEA detailed study commenced
- Dept of Transport (DOT) plan to build first ~25 miles & Susitna River bridge.
 - *Proposed 2025 construction start**
- DOT & AIDEA have published several studies which demonstrate economic benefits to Alaska*
- Ongoing engineering design, environmental studies and stakeholder consultation

Proposed Road Design

- Connects Whistler with Port Mackenzie
 - *Port is ready built*
- Follows the proposed Donlin Gold gas pipeline route

Proposed Access Road & Potential Power Options



*Sources: Alaska Industrial Development & Export Authority (AIDEA) www.aidea.org and Department of Transportation & Public Facilities (DOT-PF) www.westsuaccess.com



Resource Stage Gold-Copper Project in U.S.A.

- Large 6.5 Moz AuEq Indicated & 4.2 Moz AuEq Inferred Mineral Resource Estimate (MRE)
- Near surface large scale gold-copper porphyry deposits, high-grade cores provide optionality
- 100% Owned State of Alaska Claims covering 53,000 acres



Exploration & Development Track

- Drilling is successfully delineating and expanding existing deposits, open to depth
- Porphyry clusters – potential for multiple new discoveries
- State of Alaska leading initiative to construct access road, commencing 2025



Energy Requirements for a Potential Future Whistler Mining & Milling Operation

- Benchmarked 75 to 100 MW (to support crushing, milling, flotation and ancillary mine infrastructure)
- Several potential power sources identified, tied to construction of the West Susitna Access Road
- Future formal mining studies will include trade-off studies to optimize cost & efficiency

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Appendix

- Whistler Project Mineral Resource Estimate
- Company Background Information

Whistler Project Mineral Resource Estimate

Class	Deposit	Cut-off Value (US\$/t)	ROM Tonnage (ktonnes)	In situ Grades					In situ Metal			
				NSR (US\$/t)	AuEqv (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	AuEqv (koz)	Au (koz)	Cu (mlbs)	Ag (koz)
Indicated	Whistler Pit	10	282,205	22.84	0.68	0.41	0.16	1.89	6,201	3,724	999	17,166
	Raintree Pit	10	8,905	21.08	0.63	0.46	0.08	4.81	180	131	16	1,378
	Indicated Open Pit	varies	291,410	22.79	0.68	0.41	0.16	1.98	6,381	3,855	1,015	18,544
	Raintree UG	25	3,064	34.41	1.03	0.79	0.13	4.49	101	78	9	443
	Total Indicated	varies	294,474	22.91	0.68	0.42	0.16	2.01	6,482	3,933	1,024	18,987
Inferred	Whistler Pit	10	18,224	21.01	0.63	0.40	0.13	1.75	368	233	54	1,025
	Island Mountain Pit	10	124,529	18.21	0.54	0.45	0.05	1.02	2,180	1,817	139	4,084
	Raintree Pit	10	15,056	23.12	0.69	0.55	0.06	4.36	335	267	21	2,112
	Inferred Open Pit	varies	157,809	19.00	0.57	0.45	0.06	1.42	2,883	2,317	214	7,221
	Raintree UG	25	40,432	32.81	0.98	0.76	0.12	3.31	1,275	994	103	4,300
	Total Inferred	varies	198,241	21.82	0.65	0.52	0.07	1.81	4,158	3,311	317	11,521

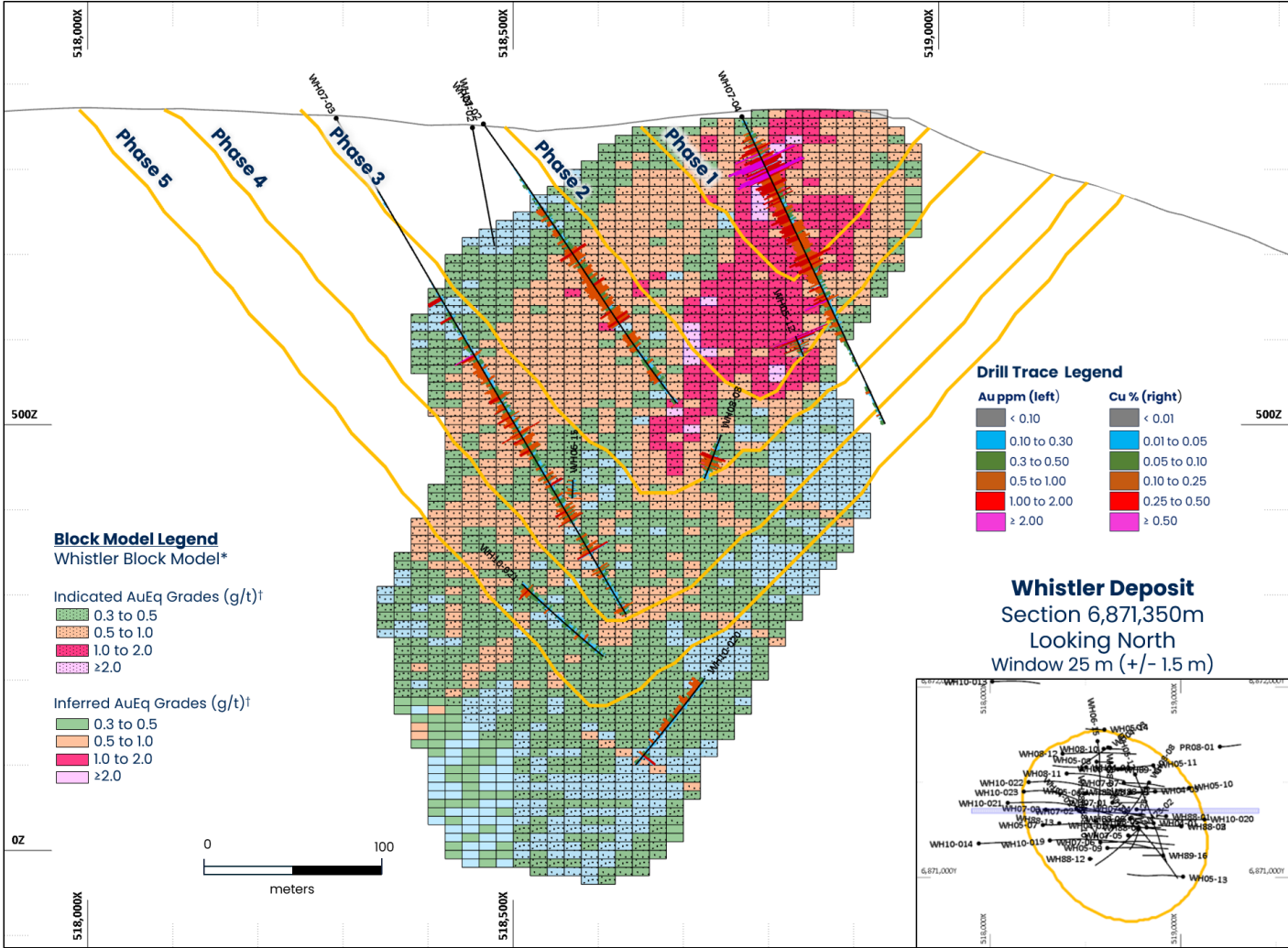
Notes:

- Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources will be converted into mineral reserves.
- Inferred mineral resources are subject to uncertainty as to their existence and as to their economic and legal feasibility. The level of geological uncertainty associated with an inferred mineral resource is too high to apply relevant technical and economic factors likely to influence the prospects of economic extraction in a manner useful for evaluation of economic viability.
- The Mineral Resource Estimate for the Whistler, Island Mountain, and the upper portions of the Raintree West deposits have been confined by an open pit with "reasonable prospects of economic extraction" using the following assumptions:
 - Metal prices of US\$1,850/oz Au, US\$4.00/lb Cu and US\$23/oz Ag;
 - Payable metal of 95% payable for Au and Ag, and 96.5% payable for Cu
 - Refining costs for Au of US\$8.00/oz, for Ag of US\$0.60/oz and for Cu of US\$0.05/lb.
 - Offsite costs for Au of US\$77.50/wmt, for Ag of US\$3.50/wmt and for Cu of US\$55.00/wmt.
 - Royalty of 3% NSR;
 - Pit slopes are 50 degrees;
 - Mining cost of US\$2.25/t for waste and mineralized material; and
 - Processing, general and administrative costs of US\$7.90/t.
- The lower portion of the Raintree West deposit has been constrained by a mineable shape with "reasonable prospects of eventual economic extraction" using a US\$25.00/t cut-off.
- Metallurgical recoveries are: 70% for Au, 83% for Cu, and 65% Ag for Ag grades below 10g/t. The Ag recovery is 0% for values above 10g/t for all deposits.
- The NSR equations are: below 10g/t Ag: $NSR (US\$/t) = (100\% - 3\%) * ((Au * 70\% * US\$54.646/t) + (Cu * 83\% * US\$3.702 * 2204.62 + Ag * 65\% * US\$0.664))$, and above 10g/t Ag: $NSR (US\$/t) = (100\% - 3\%) * ((Au * 70\% * US\$56.646g/t) + (Cu * 83\% * US\$3.702 * 2204.62))$
- The Au Equivalent equations are: below 10g/t Ag: $AuEq = Au + Cu * 1.771 + 0.0113Ag$, and above 10g/t Ag: $AuEq = Au + Cu * 1.771$
- The specific gravity for each deposit and domain ranges from 2.76 to 2.91 for Island Mountain, 2.60 to 2.72 for Whistler with an average value of 2.80 for Raintree West.
- The SEC definitions for Mineral Resources in S-K 1300 were used for Mineral Resource classification which are consistent with Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards for Mineral Resources and Mineral Reserves (CIM (2014) definitions).
- Numbers may not add due to rounding.

Whistler Deposit

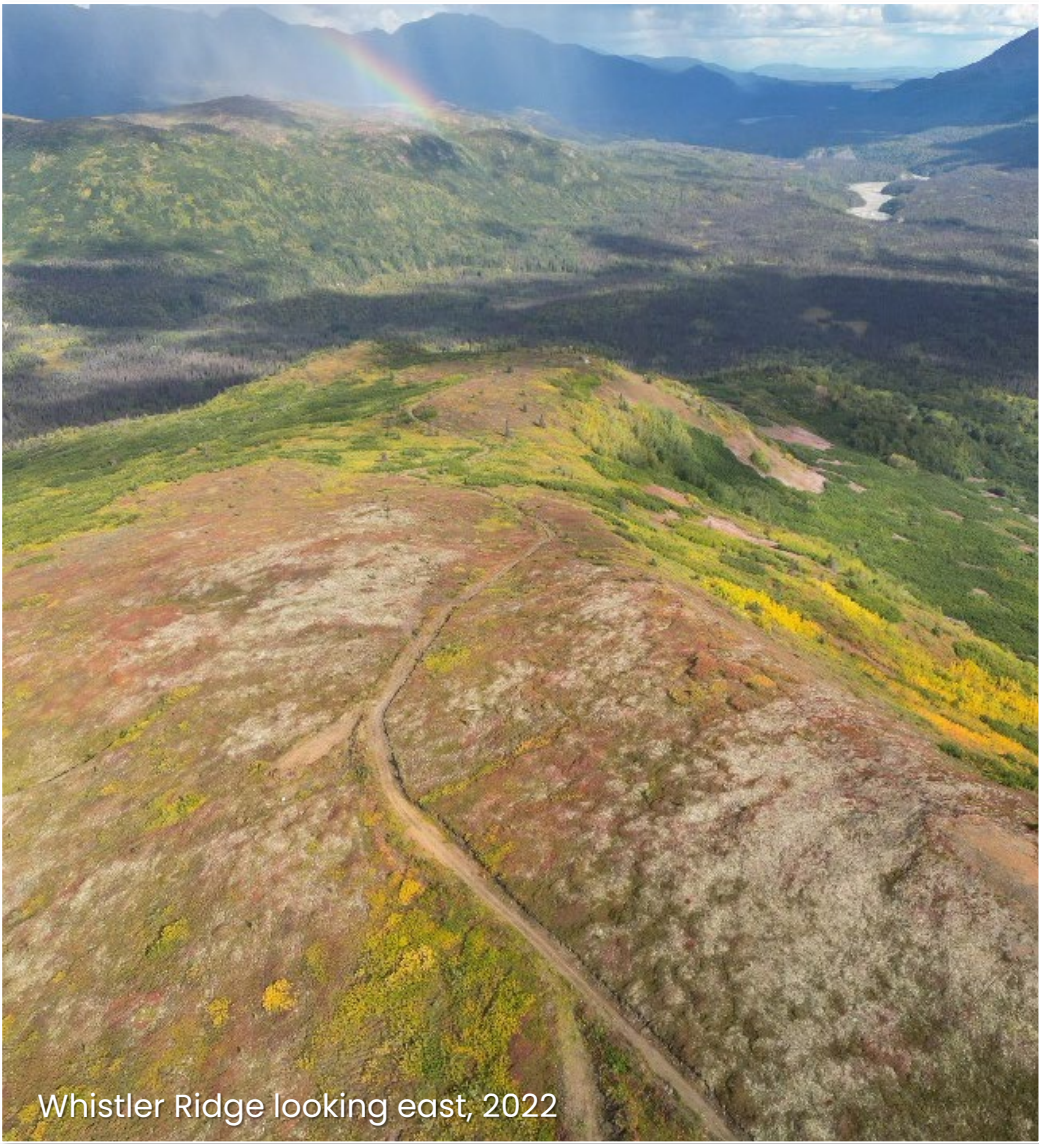
Robust High-Grade Core within MRE

Whistler Deposit Cross Section



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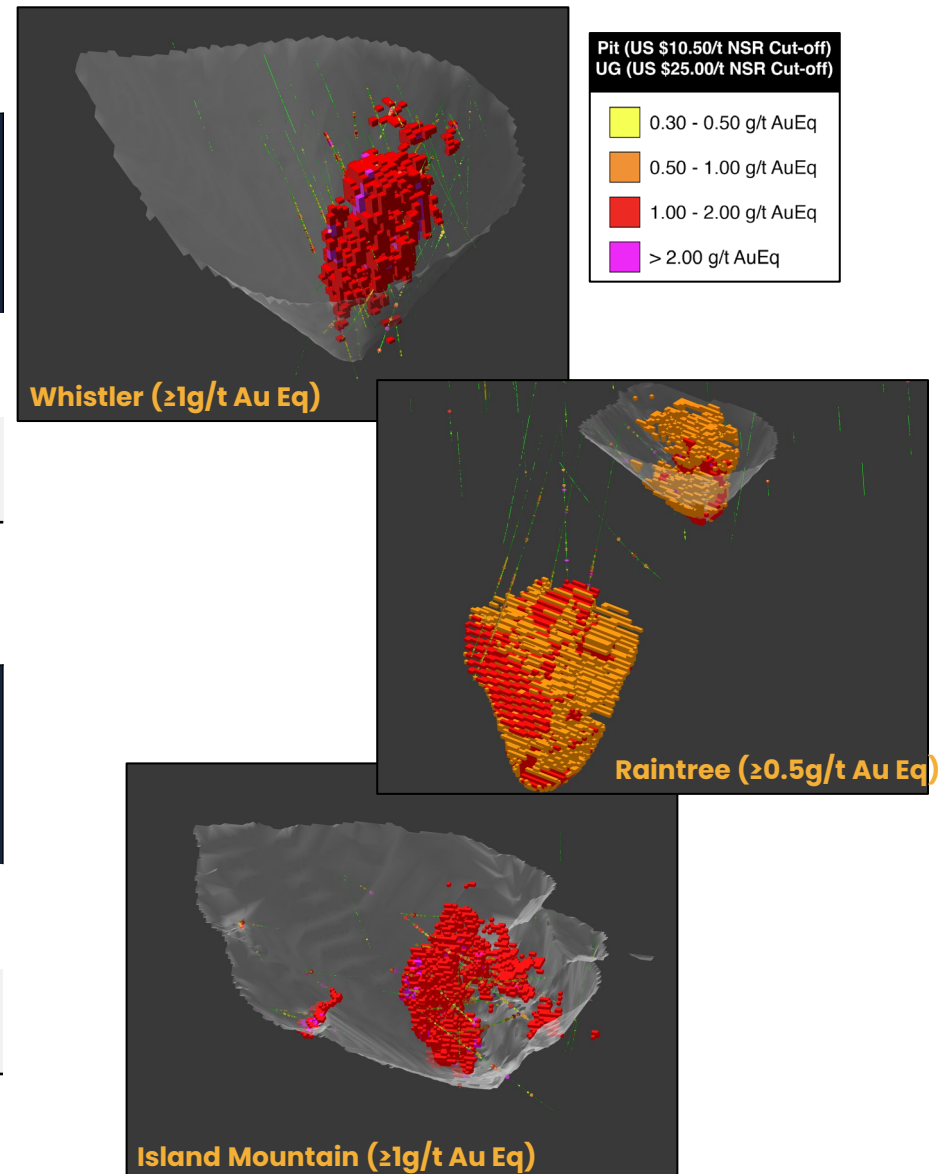
Whistler Ridge looking east, 2022

Whistler Project Scalability

Resource Sensitivity (43-101 & SK-1300) 2024 MRE

Whistler Project MRE at \$10.50/t*

Classification	Million Tonnes (Mt)	Grade*				Contained Metal*			
		Gold g/t	Silver g/t	Copper %	AuEq g/t	Gold Moz	Silver Moz	Copper Mlbs	AuEq Moz
Indicated	294.5	0.42	2.01	0.16	0.68	3.93	18.99	1,024.0	6.48
Inferred	198.2	0.52	1.81	0.07	0.65	3.31	11.52	317.0	4.16



Whistler Project MRE at \$20/t*

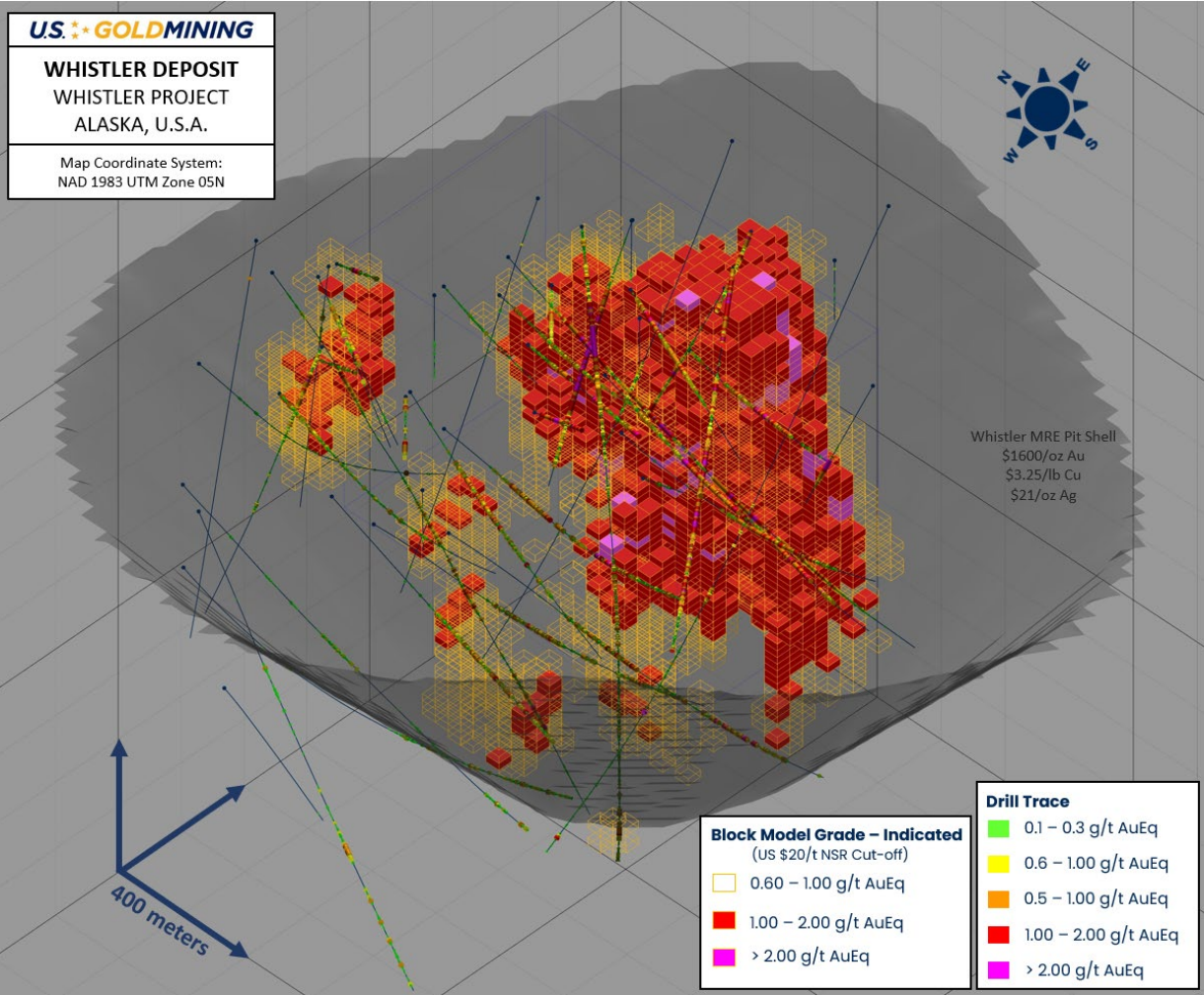
Classification	Million Tonnes (Mt)	Grade*				Contained Metal*			
		Gold g/t	Silver g/t	Copper %	AuEq g/t	Gold Moz	Silver Moz	Copper Mlbs	AuEq Moz
Indicated	133.9	0.65	2.13	0.19	0.98	2.80	9.18	570	4.20
Inferred	86.6	0.76	2.59	0.11	0.96	2.12	7.22	203	2.66

* Open Pit cut off; Raintree Underground reported at \$25/t

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Whistler Deposit

Robust High-Grade Core within MRE



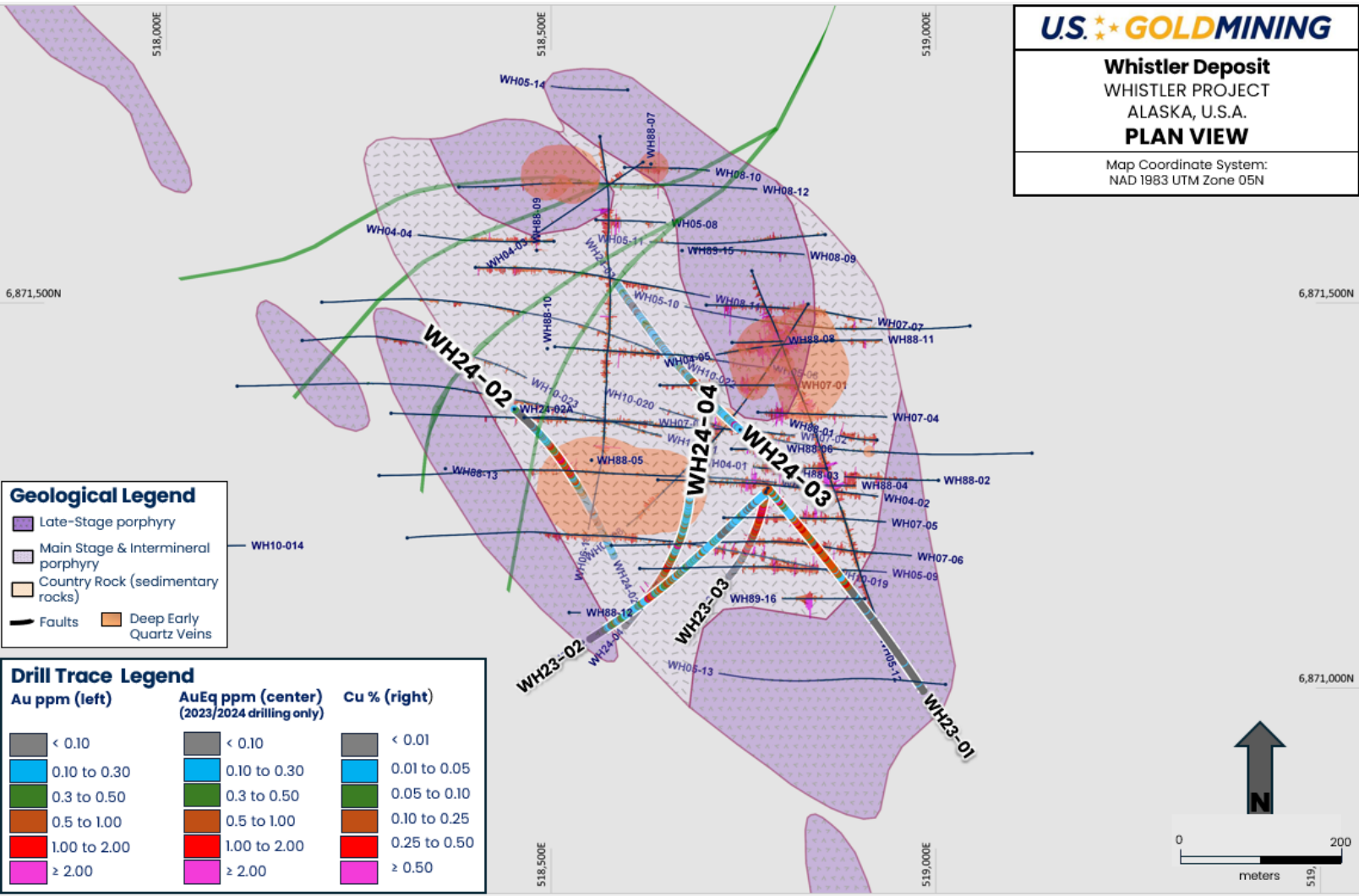
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PIT PHASE	CLASS	Mineralized Tonnage	NSR	AuE Q	Au	Cu	Ag	In Situ Metal	Waste Tonnage	Strip Ratio
		(ktonnes)	(US\$/tonne)	(g/t)	(g/t)	(%)	(g/t)	(AuEq koz)	(ktonnes)	Waste:Minz
PHASE 1	Indicated	22,425	34.81	1.04	0.65	0.23	2.30	750	1,776	0.08
	Inferred	-	-	-	-	-	-	---		
PHASE 2	Indicated	42,703	29.4	0.88	0.56	0.19	2.00	1,206	17,684	0.41
	Inferred	910	16.28	0.49	0.26	0.13	2.00	14		
PHASE 3	Indicated	106,892	23.71	0.71	0.43	0.16	1.80	2,435	117,922	1.04
	Inferred	6,722	22.39	0.67	0.44	0.14	1.70	145		
PHASE 4	Indicated	69,425	17.61	0.53	0.29	0.14	1.80	1,175	145,808	1.96
	Inferred	4,944	19.81	0.59	0.36	0.14	1.60	94		
PHASE 5	Indicated	41,061	16.08	0.48	0.257	0.13	1.8	634	238,127	5.10
	Inferred	5,648	21.18	0.633	0.409	0.13	1.9	115		
Total Indicated		282,506	22.84	0.68	0.41	0.16	1.87	6,201	521,317	1.73
Total Inferred		18,224	21.01	0.63	0.40	0.13	1.75	368		

- Whistler deposit mineral resource block model at elevated \$20/t cut-off (or equivalent to approximately 0.37g/t AuEq) .
- The resource block model image highlights the size and continuity of the high-grade core of the Whistler deposit.
- Solid blocks colored red and magenta comprise grades of 1.0–2.0g/t AuEq and >2.0g/t AuEq, respectively.
- Continuity of high-grade mineralization starting from surface provides optionality for potential future mine development scenarios.

Whistler Deposit

Exploration 2023 & 2024 Drilling Program



2023 Drill Results

- WH23-01: 241.05 meters at 0.60 g/t AuEq**
From 1.95 meters depth (0.33 g/t Au, 0.16% Cu and 1.86 g/t Ag)
- WH23-02: 142.34 meters at 0.51 g/t AuEq**
From 305 meters depth (0.17 g/t Au, 0.21% Cu and 1.05 g/t Ag)
- WH23-03: 547 meters at 1.06 g/t AuEq**
From 7 meters depth (0.77 g/t Au, 0.17% Cu and 1.55 g/t Ag)

2024 Drill Results


- WH23-03-EXT (re-entry): 652.5 meters at 1.00 g/t AuEq**
From 7 meters depth (0.73 g/t Au, 0.16% Cu and 1.50 g/t Ag)
- WH24-02: 120 meters at 1.00 g/t AuEq**
From 291 meters depth (0.72 g/t Au, 0.16% Cu and 0.83 g/t Ag)
- WH24-03: 140 meters at 0.47 g/t AuEq**
From 385 meters depth (0.21 g/t Au, 0.14% Cu and 0.97 g/t Ag)
- WH24-04: 458 meters at 0.75 g/t AuEq**
From 224 meters depth (0.46 g/t Au, 0.16% Cu and 1.66 g/t Ag)

AuEq: for drilling reported prior to the 2024 MRE update (up to WH24-01): below 10g/t Ag: AuEq=Au + Cu*1.5733 +0.0108Ag, and above 10g/t Ag: AuEq=Au + Cu*1.5733.
For drilling reported subsequent to the 2024 MRE update (from WH24-02): below 10g/t Ag: AuEq=Au + Cu*1.771 +0.0113Ag, and above 10g/t Ag: AuEq=Au + Cu*1.771.

Experienced Leadership Team

Management & Directors – Experience of Majors, with Entrepreneurial Nimbleness


Board and Management



Tim Smith

CEO


Professional Geoscientist with over 25 years of experience in mineral exploration and mining. Previously with **Newmont, Goldcorp** and VP Exploration with Kaminak Gold Corp where he led the field team to the discovery of the Coffee Gold Deposit in Yukon,.



Alastair Still

Chair


CEO of GoldMining Inc and Director of Technical Services at Gold Royalty Corp. Former **Newmont** and **Goldcorp**, Director of Corporate Development. Chief Geologist at Operations **with Kinross** and **Placer Dome**; over 25 years of experience in corporate and project development.



Amir Adnani

Co-Chair, GoldMining

Entrepreneur and executive with over 25 years of experience. Amir is the founder and Co-chair of GoldMining Inc. as well as the CEO and founder of Uranium Energy Corp. a US based Uranium producer. Amir is also the Chairman of Uranium Royalty Corp. and an Advisor to Gold Royalty Corp.



David Garofalo


Co-Chair, GoldMining

Mr. Garofalo has over 30 years of experience in the mining industry. David is currently Chairman & CEO of Gold Royalty Corp. Prior to this, he held several senior executive positions including CEO of **Goldcorp**, **CEO of Hudbay Minerals Inc.** and **CFO of Agnico Eagle**.

Garnet Dawson

Director


Professional Geologist with over 30 years in exploration and mining with senior and junior mining companies in the Americas, Europe and Asia. Previous CEO and current Board Member of GoldMining Inc.



Aleksandra Bukacheva

Director


Capital markets and finance professional focused on the metals and mining industry. Former top-ranked equity research analyst for **BMO Capital Markets**. Also served in executive and director roles for several private and public resource companies.



Laura Schmidt

Director


Global executive with over 30 years of experience in the resource industry. Ms. Schmidt has held numerous senior positions with **Shell**, including as V.P. Alaska. Ms. Schmidt retains her primary residence in Alaska.



Dr. Ross Sherlock

Director


Professional geologist with more than 30 years' experience, including senior positions **with Kinross and Gold Fields**. Dr. Sherlock is currently Professor and Director of the Mineral Exploration Research Centre at Laurentian University in Sudbury, Ontario.



Lisa Wade

Director

Environmental engineer with over 25 years of experience in the mining industry including as former Vice President, Environmental, Reclamation and Closure for **Goldcorp**. Ms. Wade is an entrepreneurial businessperson who also serves on the Montana Tech Alumni Industrial Advisory Board.



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17

Environment & Social Governance (ESG)

Building Social License to Operate – Continuous and Active Engagement



U.S. GoldMining Inc is committed to meaningful and long-term benefits for all stakeholders

See Inaugural Sustainability Factsheet: www.usgoldmining.us/esg/overview/

We believe in creating shared value through genuine partnerships, anchored in transparent early engagement with the community and creating economic benefits through hiring and buying locally

We aim to minimize our environmental impacts and put safety first

We conduct business with integrity and hold ourselves to the highest standards, employing responsible mineral exploration practices aligned to global best practices

U.S. GoldMining at a Glance

Tight Share Structure and Funded for Growth

Capital Markets Overview (US\$M)

Share Structure⁽¹⁾

Issued & Outstanding	12.4M
Warrants	1.7 M
Options	0.2 M
Fully Diluted	14.3 M

Market Data⁽²⁾

Share Price (USGO: NASDAQ)	\$11.60
Warrant Price (USGOW: NASDAQ)	\$1.69
Market Cap.	\$143.8 M
Fully Diluted Market Cap.	\$166.2 M

(1) As of the Company’s filing for the quarter-end September 30, 2024
(2) As of closing February 14, 2025

Institutional Support – IPO Syndicate



Shareholder Structure⁽¹⁾

