REPORT PRESCRIBED BY SECTION 189.1.1 OF THE SECURITIES REGULATION (QUEBEC)

1. **Name and Address of Offeree Company**

   Nevada Pacific Gold Limited
   Suite 750 - 625 Howe Street
   Vancouver, British Columbia
   V6C 2T6

2. **Name and Address of Offerors**

   U.S. Gold Corporation
   2201 Kipling Street, Suite 100
   Lakewood, Colorado
   U.S.A. 80215

   US Gold Canadian Acquisition Corporation
   2900 Manulife Place
   10180 – 101 Street
   Edmonton, Alberta
   T5J 3V5

3. **Designation of Securities Subject to the Bid**

   Common shares ("Shares")

4. **Date of the Bid**

   February 12, 2007

5. **Maximum Number of Securities of the Class Subject to the Bid Which are Sought by the Offerors**

   62,504,507 Shares (Total Shares outstanding as of February 2, 2007)

6. **Value of the Consideration Offered Per Security**

   The consideration is a share exchange valued at approximately $1.33 per share (as of February 2, 2007).

7. **Fee Payable in Respect of the Bid**

   $4,156.55

DATED at Toronto, Canada this 12th day of February, 2007.

U.S. GOLD CORPORATION

(signed)
William F. Pass
Vice President and Chief Financial Officer

US GOLD CANADIAN ACQUISITION CORPORATION

(signed)
William F. Pass
Vice President, Secretary and Treasurer