
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): December 31, 2018

U.S. Gold Corp.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction
of incorporation)

001-08266

Commission
File Number:

22-18314-09

(IRS Employer
Identification No.)

1910 E. Idaho Street, Suite 102-Box 604, Elko, NV 89801

(Address of principal executive offices, including zip code)

(800) 557-4550

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry Into a Material Definitive Agreement

U.S. Gold Corp. (the “**Company**”) entered into a consulting agreement with Sharp Executive Associates, Inc. in connection with the services of Ted Sharp as the Company’s Chief Financial Officer. See Item 5.02, below. Under the terms of the agreement, Ted R. Sharp CPA, owner of that company, has agreed to act as a Management Consultant to serve as Chief Financial Officer and to provide, through his extended staff and firm, services typical of an accounting department for a small company. Mr. Sharp is a Certified Public Accountant and his firm is an independent contractor, with business management and consulting interests with other companies that are independent of the consulting agreement he currently has in place with the Company. We agreed to pay for work under the terms of the agreement at hourly rates ranging from \$35 per hour (for clerical work) to \$225 per hour for the services of Mr. Sharp. Either party may terminate the Agreement upon 30 days written notice. Mr. Sharp also will be reimbursed for reasonable expenses previously approved by us.

Item 3.02. Unregistered Sales of Equity Securities

The Company agreed to pay a portion of its accounts payable to Envirotech Drilling, LLC, its contract drilling contractor, in the amount of \$183,226.14 by issuing 199,159 shares of common stock at the closing price on December 27, 2018 (as quoted on the Nasdaq Capital Markets) of US\$0.92 per share. The common stock was issued pursuant to an exemption from the registration requirements under Section 4(a)(2) of the United States Securities Act of 1933, as amended (the “**Securities Act**”), and applicable state securities laws. The shares of common stock are “restricted securities” under Rule 144 of the Securities Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Jonathan Tegge will resign as Chief Financial Officer effective January 1, 2019, to pursue other opportunities.

Effective on January 1, 2019, the Company appointed Ted Sharp, age 62, as its Chief Financial Officer and designated Principal Financial and Accounting Officer. Mr. Sharp is a Certified Public Accountant, and has Bachelor of Business Administration Degree in Accounting from Boise State University. Since 2003, he has been President of Sharp Executive Associates, Inc., a privately-held accounting firm providing Chief Financial Officer services to clients. Concurrent with his position with U.S. Gold, Mr. Sharp serves part-time as Chief Financial Officer of Goldrich Mining Company, from February 2006 through the present; from September 2018 through the present, serves part-time as Chief Financial Officer of Timberline Resources Corporation; from July 2012 through the present, as principal and serves part-time as Chief Executive and Financial Officer of US Calcium LLC, a privately-held natural resource company. From May 2011 through January 2012, Mr. Sharp served part-time as Chief Financial Officer of Gryphon Gold Corporation, a natural resource company trading on the FINRA OTCBB, and from September 2008 through November 2010, Mr. Sharp served part-time as Chief Executive Officer, President and Chief Financial Officer of Texada Ventures, Inc, a natural resource exploration company formerly trading on the FINRA OTCBB. From November of 2006 to June 2009, Mr. Sharp served part-time as Chief Financial Officer of Commodore Applied Technologies, Inc., an environmental solutions company formerly trading on the FINRA OTCBB. Prior to 2003, he worked for 14 years in positions of Chief Financial Officer, Managing Director of European Operations and Corporate Controller for Key Technology, Inc., a publicly-traded manufacturer of capital goods. Mr. Sharp has more than 30 years of experience in treasury management, internal financial controls, SEC reporting and Corporate Governance. There are no transactions to which the Company is a party and in which Mr. Sharp has a direct or indirect material interest that would be required to be disclosed under Item 404(a) of Regulation S-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.01	<u>Consulting Agreement with Sharp Executive Associates, Inc.</u>

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

U.S. GOLD CORP.

Date: December 31, 2018

By: /s/ Edward Karr
Edward Karr

EXHIBIT INDEX

Exhibit No.	Description
10.01	Consulting Agreement with Sharp Executive Associates, Inc.



SHARP EXECUTIVE ASSOCIATES, INC.
International Financial Management Consultancy

November 30, 2018

Edward Karr, President and CEO
David Rector, COO and Secretary
US Gold Corp
1910 E. Idaho St, Suite 102, Box 604
Elko, NV 89801

Dear Ed & David:

This letter formalizes an understanding of services acceptable to US Gold Corp ("US Gold") and fees associated with the work to be performed by Sharp Executive Associates, Inc. ("Sharp") personnel. This letter also enumerates the responsibilities of the parties.

The scope of services to be provided by Sharp will consist of support, analytical and professional services to the Executive Management of US Gold, which may include:

- Serving as Chief Financial Officer of US Gold,
- Performing typical CFO services required of a publicly-traded company, including preparation and filing of Forms 10-k, 10-Q, 8-K, registration documents and similar filings,
- Supervising staff of US Gold, as available, in financial accounting matters,
- Working with management to identify and secure investors, and assisting with investor relations,
- Assisting with evaluation, due diligence, proforma analysis, and documentation of potential corporate acquisitions,
- Advising on Federal and State tax matters as they relate to US Gold's business strategies,
- Advising on, documentation of, and operation of, effective internal control over financial reporting and safeguarding assets,
- Advising, identifying and ensuring that US Gold complies with the requirements of state, province and federal laws and regulations applicable to its activities.
- Other professional services as requested by you and/or US Gold's Board of Directors.

To accomplish these tasks or any others, Sharp will have made available to it all industry and financial records and related information in the course of the work.

Due to the nature of the work to be completed, it is not possible for us to estimate a fixed fee or a range of fees that may be incurred during the work, with the possible exception of a

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base documentation package for internal controls compliance under the Sarbanes-Oxley act of 2002 (which, after scoping, may be provided with a fixed fee).

As an interim consideration, our fees for services are based upon time expended, will be billed at our normal billing rates. For the first year of engagement, a designated portion of the invoiced amount will be payable in shares of USG common stock, representing approximation of a 25% discount of normal billing rates. The discount will be tracked and satisfied at the end of one year by the issuance of US Gold (or surviving corporation's) equity securities to Sharp under tradeable terms equivalent to any other company insider.

Any direct costs incurred by Sharp will be billed separately and will be payable in cash, including travel time at a per hour rate equivalent to 50% of that person's normal billing rate, plus any out-of-pocket travel and other expenses.

The billing rates and portion payable in cash is as follows:

	<u>Normal Billing Rate</u>	<u>Cash Portion *</u>
Clerical	\$35-\$75 per hour	\$26-\$56
Senior Accountant	\$80-\$100 per hour	\$60-\$75
Supervisor/Manager	\$120-\$150 per hour	\$90-\$120
Owner/Member	\$225 per hour	\$169

* Generally represents a an approximate discount of 25% of the normal billing rate for representative work performed by this level of professional

For example, an invoice for 10 hours of fees would look like:

Consulting Services	10hrs x \$225	\$2,250.00
Discount credited to future equity		<u>- 563.00</u>
Amount due in cash		\$1,687.00

Sharp anticipates the work being performed personally by Ted R. Sharp, CPA, Sharp's Owner/Member, for which a resume has been provided prior to this engagement letter. If and when an opportunity presents itself to assign less-complicated or clerical tasks, and those persons are then-available to Sharp, thereby saving US Gold fees, Sharp will make every effort to assign tasks or portions of the project to appropriately qualified persons at lower billing rates.

Both parties agree that Ted R. Sharp will be designated as the Chief Financial Officer of US Gold and will sign all SEC documents, filings and communications as such. In relation to appointment as CFO, Mr. Sharp will be issued stock or options for stock commensurate with the appointment of other executive officers of US Gold. Mr. Sharp and his firm will be included in the Director & Officer coverage under US Gold's insurance plans.

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Sharp's invoices will be submitted monthly and are due and payable in U.S. dollars upon receipt of the invoice. Payments under this agreement will occur monthly in the normal course of business arising from the submission of invoices from Sharp. Sharp may suspend performance of services under this engagement if US Gold fails to make payment when due. Sharp shall have no liability to US Gold for suspension of services for failure to receive payment for services and out-of-pocket expenses as provided herein.

If circumstances are encountered that affect our ability to proceed according to the plan outlined, such as major scope changes or the loss of key US Gold personnel, we will inform you promptly and seek your approval for any changes in scope, timing, or fees that may result from such circumstances.

Sharp agrees to keep confidential the financial, statistical, and personnel data of US Gold and any other information that is clearly designated in writing as confidential by US Gold. Sharp will instruct its personnel to keep such information confidential by using the same discretion that they would use with similar data that Sharp designates as confidential. If requested by US Gold, Sharp will return all confidential data of US Gold upon termination of this engagement.

In no event shall Sharp be liable to US Gold, or to any third party, whether a claim be in tort, contract, or otherwise: (a) for any amount in excess of the total professional fees paid to Sharp under this engagement letter, (b) for any work performed by or work product produced by US Gold personnel in connection with this engagement, or (c) for any consequential, indirect, exemplary, punitive, lost profit, or similar damages, even if Sharp has been apprised of the possibility thereof. In addition, Sharp will have no liability to US Gold, or to any third party by reason of any action taken or omitted by us in good faith relating to this engagement.

This engagement letter does not represent an employment agreement; Sharp is an independent contractor in all respects and retains the responsibility to maintain workman's compensation and unemployment insurances and pay all obligations and taxes on its own personnel. During the period of services, US Gold agrees that Sharp will serve as a member of Management and therefore will provide Directors and Officers insurance to protect Sharp against claims arising from its services. Sharp is responsible for its own liability and professional services insurance as is normal for an accounting or consulting firm.

All services by Sharp personnel will be rendered by and under the supervision of qualified staff in accordance with the terms and conditions set forth in this letter. Sharp will rely on the timeliness, accuracy and completeness of information and cannot be held responsible in any way for information provided by US Gold.

In the event Sharp is requested or authorized by US Gold or are required by government regulation, subpoena, or other legal process to produce Sharp's documents or personnel as witnesses with respect to our engagements for US Gold, US Gold will, so long as Sharp is not a party to the proceeding in which the information is sought, reimburse Sharp for its professional time and expenses, as well as the fees and expenses of our counsel, incurred in responding to such requests.

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This letter may be terminated at any time upon 30-days' notice by either party. There is no penalty or fee for termination other than payment of time and expenses expended through the date of final termination. The termination may be immediate by either party as a result of illegal acts, breach of contract, or other reasonable cause by the other party.

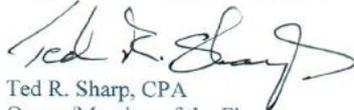
It is agreed by US Gold and Sharp or any successors in interest that no claim arising out of services rendered pursuant to this agreement by or on behalf of US Gold shall be asserted more than two years after the date of the last engagement completed by Sharp.

This letter constitutes the complete and exclusive statement of agreement between Sharp and US Gold, superseding all proposals, oral or written, and all other communications, with respect to the terms of the engagement between the parties.

If this letter defines the arrangements as US Gold understands them, please sign and date the enclosed copy and return it to us. We appreciate your consideration and your business.

Sincerely,

Sharp Executive Associates, Inc.



Ted R. Sharp, CPA
Owner/Member of the Firm

Confirmed on behalf of US Gold:



Authorized Signature

COO Title

20 DEC 2018 Date

EFFECTIVE DATE: 1 JAN 2019 

