U.S. GoldMining Inc.

USGO

Nasdaq; other; SIC 1040, Gold and Silver Ores; CIK 0001947244

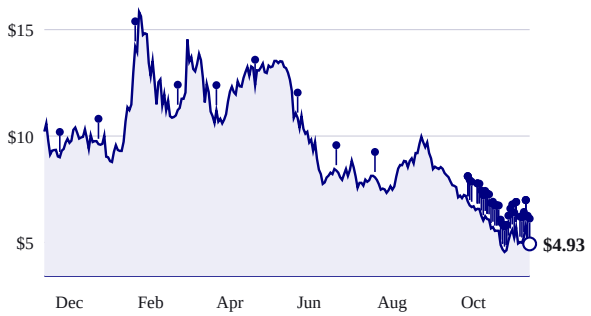
None

No letter

4 of 14 inputs computable; 7 are required, with a score in every sleeve

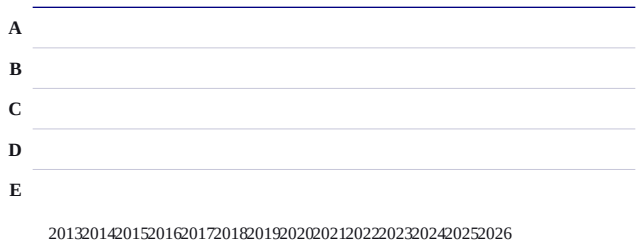
Scoreboard	
Reliability	0.76 AUC filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	under $12.5M assets total assets $8.4M
Warnings	short runway, thin data not computable: degenerate inputs, distress, fortress balance sheet
Inputs computable	4 of 14
Graded from	filings received through Mar 20, 2026 237 days before the rescan; latest periodic filing 10-Q received Nov 10, 2026
Last close	$4.92 2026-11-11; market equity $71.4M; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, stronger toward the top; facts filed by each date only.

Business, in the company's words

opening of Item 1 of the 10-K received Mar 20, 2026

are a United States domiciled exploration stage company and our sole project is currently the Whistler Project. The Whistler Project is a gold-copper exploration project located in the Yentna Mining District, approximately 170 km northwest of Anchorage, in Alaska. See were incorporated on June 30, 2015, in Alaska as "BRI Alaska Corp." and on August 5, 2015, pursuant to an asset purchase agreement dated July 20, 2015, by and among us, GoldMining Inc. ("GoldMining"), Kiska Metals Corporation ("Kiska") and Geoinformatics Alaska Exploration, Inc. ("Geoinformatics"), we acquired a 100% interest in the Whistler Project and certain related assets.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 14.1						
Gross profitability	not computable	27.0%				
one or more required annual facts are missing						

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Return on invested capital	not computable	10.0%				
one or more required annual facts are missing						
Accruals ratio	(16.9%)	(5.8%)		14.1	504	2025-12-31
Gross margin stability, five years	not computable	2.2 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 37.5						
Twelve-month failure probability	not computable	0.04%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	(2.31)	2.05		72.5	390	2025-12-31
Net debt to EBITDA	not computable	2.51x				
one or more required annual facts are missing						
Interest coverage	not computable	2.45x				
one or more required annual facts are missing						
Current ratio	13.57x	1.33x		2.6	510	2025-12-31
Growth and financing, sleeve percentile 82.1						
Revenue growth, three-year compound	not computable	5.0%				
four annual observations are required; found 0						
Free cash flow growth, three-year compound	not computable	8.9%				
four consecutive annual FCF observations are required; found 2						
Reinvestment rate	not computable	12.2%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	not computable	4.0%				
four annual observations are required; found 3						
Net share issuance, one year	6.9%	(0.5%)		82.1	353	2026-03-20

Warnings

2 of 7 checks triggered; none of them enters the letter

Check	Measured
Short runway	cash runway is 0.9 months
Thin data	4 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-11 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(42.3%)	(1.0%)	16
Distance from 52-week high	(68.9%)	(22.0%)	8
EBIT to enterprise value	not computable	4.2%	
Free cash flow yield	(11.1%)	4.1%	13
Book value to price	0.02	0.34	9
Sales to price	not computable	0.68	
Composite equity issuance, five years	not computable	(8.8%)	
Relative strength against the sector, log excess return	(0.67)	(0.13)	16

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	fail
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail

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Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail

Cash, filings, liquidity

Cash and equivalents	$1.1M
Operating cash flow, four quarters	-$13.9M
Months of runway	0.9
Days since last periodic filing	2 (10-Q received Nov 10, 2026)
Median daily dollar volume, 63 sessions	$685,660

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	net income	us-gaap:NetIncomeLoss	-$7.0M	2025-12-31	2026-03-20	10-K	26-011885
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$5.8M	2025-12-31	2026-03-20	10-K	26-011885
3	assets	us-gaap:Assets	$8.4M	2025-12-31	2026-03-20	10-K	26-011885
4	assets	us-gaap:Assets	$5.1M	2024-12-31	2026-03-20	10-K	26-011885
5	current assets	us-gaap:AssetsCurrent	$7.6M	2025-12-31	2026-03-20	10-K	26-011885
6	current liabilities	us-gaap:LiabilitiesCurrent	$558,819	2025-12-31	2026-03-20	10-K	26-011885
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$30.2M	2025-12-31	2026-03-20	10-K	26-011885
8	operating income	us-gaap:OperatingIncomeLoss	-$7.1M	2025-12-31	2026-03-20	10-K	26-011885
9	book equity	us-gaap:StockholdersEquity	$7.6M	2025-12-31	2026-03-20	10-K	26-011885
10	liabilities	us-gaap:Liabilities	$836,572	2025-12-31	2026-03-20	10-K	26-011885
11	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$171,836	2024-12-31	2026-03-20	10-K	26-011885
12	depreciation amortization	us-gaap:Depreciation	$125,593	2024-12-31	2026-03-20	10-K	26-011885
13	operating income	us-gaap:OperatingIncomeLoss	-$8.9M	2024-12-31	2026-03-20	10-K	26-011885
14	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$8.5M	2024-12-31	2026-03-20	10-K	26-011885
15	income tax	us-gaap:IncomeTaxExpenseBenefit	$4,967	2024-12-31	2026-03-20	10-K	26-011885
16	current assets	us-gaap:AssetsCurrent	$4.1M	2024-12-31	2026-03-20	10-K	26-011885
17	current liabilities	us-gaap:LiabilitiesCurrent	$420,241	2024-12-31	2026-03-20	10-K	26-011885
18	current assets	us-gaap:AssetsCurrent	$12.0M	2023-11-30	2025-03-27	10-K	25-000962
19	current liabilities	us-gaap:LiabilitiesCurrent	$513,075	2023-11-30	2025-03-27	10-K	25-000962
20	assets	us-gaap:Assets	$13.0M	2023-11-30	2025-03-27	10-K	25-000962
21	shares outstanding	dei:EntityCommonStockSharesOutstanding	13,322,293	2026-03-20	2026-03-20	10-K	26-011885
22	shares outstanding	dei:EntityCommonStockSharesOutstanding	12,462,174	2025-03-27	2025-03-27	10-K	25-000962

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