



## *NuLegacy Gold*

CORPORATION

### **NuLegacy Provides 2017 Exploration & Corporate Guidance**

February 28, 2017 - Reno, NV - NuLegacy Gold Corporation provides guidance on its 2017 exploration and corporate programs.

**Exploration Guidance:** The initial 2017 exploration program will consist of 38 to 40 holes totalling approximately 10,500 meters (~35,000 ft.). This drilling will focus on determining the extent of the gold mineralization in the Avocado deposit, exploring the Deep Iceberg, VIO and Jasperoid Basin anomalies, as well as expanding the gold content of the established near-surface Iceberg deposits. Of the initial footage planned, 65% will consist of deeper drilling to explore for additional deposits and 35% will concentrate on expanding the gold footprint of the Iceberg's near-surface deposits.

Further geophysical and geochemical surveys will be completed in areas identified prospective for mineralization by the 2016 geologic mapping and survey programs with the goal of generating additional drill targets outside of the currently confirmed mineralized areas.

Once new deposits have been confirmed/discovered, budget approvals will be sought for immediate expansion of the drilling program. More details of the 2017 exploration program will be provided in late March prior to commencing drilling.

**Corporate guidance:** NuLegacy's stated objective of a sale or merger with a qualified producer (acknowledged construction/production capability) is being advanced by:

- Focusing on establishing a multi-million ounce near-surface oxide gold resource within the Iceberg's 90 to 110 million tonne exploration target grading 0.9 g/t to 1.1+ g/t. during the 2017-2018 drilling seasons. These figures are conceptual in nature.<sup>i</sup>
- Expanding the size of the gold endowment of the newly discovered Avocado gold deposit.
- Confirming and exploring for additional Carlin-style gold deposits on NuLegacy's 98 sq. km property in the Cortez Trend of Nevada, as well as adding to the acreage in the Cortez-trend.
- Enrolling a third industry partner to provide additional competitive tension; although NuLegacy has sufficient cash (C\$15.0 million) to fund the next two years' work programs, management believes it would be good risk management to take advantage of an industry partner financing opportunity at higher prices to gain the financial independence required to achieve the stated objectives.

**About NuLegacy:** NuLegacy Gold Corporation is an advanced stage Nevada exploration company focused on expanding its Carlin-style near-surface Iceberg oxide gold deposit with an established exploration target of 90-110 million tonnes of 0.9 to 1.1 grams of gold per tonne<sup>i</sup>, and exploring for additional gold deposits on the 38-sq. mile (98-sq. km) Red Hill property located in the Cortez gold trend of Nevada.

The Iceberg gold deposit has similar geology to that of Barrick Gold's multi-million-ounce Pipeline deposit the discovery of which is credited to NuLegacy's Chief Geoscience Officer, Dr. Roger Steininger. The Iceberg is located on trend and adjacent<sup>ii</sup> to three of Barrick Gold's multi-million ounce Carlin-type gold deposits (the Pipeline, Cortez Hills and Goldrush deposits) that are amongst Barrick's lowest cost and politically safest gold assets<sup>iii</sup>.

<sup>i</sup> These figures are conceptual in nature and derived from a compilation of 149 historic and 34 NuLegacy drill holes in and around the Iceberg deposit. To date, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

<sup>ii</sup> The similarity and proximity of these deposits in the Cortez Trend is not necessarily indicative of the gold mineralization in the Iceberg deposit.

<sup>iii</sup> As extracted from Barrick's Q4-2013 and Q1-2014 reports.

## ON BEHALF OF NULEGACY GOLD CORPORATION

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Dr. Roger Steininger, NuLegacy's Chief Geoscience Officer is a Certified Professional Geologist (CPG 7417) and the qualified person as defined by NI 43-101, *Standards of Disclosure for Mineral Projects* responsible for preparing and reviewing the scientific and technical information contained in this news release

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*This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, actual results of exploration activities, environmental risks, future prices of gold, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, availability of financing and other risks in the mining industry. There are no known resources or reserves in the Red Hill property and the proposed exploration programs are exploratory searches for commercial bodies of ore. In addition, the presence of gold deposits on properties adjacent or near the Red Hill property is not necessarily indicative of the gold mineralization on the Red Hill property. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at [www.sedar.com](http://www.sedar.com) including our annual management's discussion and analysis dated July 28, 2016 for the year ended March 31, 2016. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required under applicable securities legislation.*