



NuLegacy Gold

CORPORATION

NuLegacy Reports Assays from Red Hill Project

~ Intersects 33.5 meters of 0.53 grams gold/t west of Central zone ~

November 3, 2016 - Reno, NV - NuLegacy Gold Corporation reports assays from recently drilled reverse circulation holes in the Iceberg gold deposit within the Red Hill project.

NuLegacy's flagship project, the 38-sq. mile/98-sq. kilometer Red Hill property in Nevada's famed Cortez trend, hosts multiple Carlin-type gold systems with multiple gold-bearing horizons in one of the world's premier gold mining jurisdictions. NuLegacy's present focus is delineating the shallow Carlin-style oxidized gold mineralization within the Iceberg gold deposit, exploring the newly discovered Avocado deposit and testing the VIO and Jasperoid Basin prospects.

"The gold mineralization in the Iceberg deposit has been encouraging through most of the drilling since 2012, and the newly discovered Avocado deposit looks to become a game changing addition to the project," commented Chairman Albert Matter.

Highlights from the Iceberg deposit infill and step-out drilling include:

Central zone of the Iceberg:

- Holes RHB-91 and 93 continue to expand the Central zone towards the 'western gravity/geochemical anomaly' (now being tested by Hole RHB-110) with RHB-91 reporting 33.5 meters of 0.51 grams gold/t and RHB-93 returning 29.3 meters of 0.32 grams gold/t.

North zone of the Iceberg:

- Holes RHB-98 with 21.3 meters of 0.99 grams gold/t, including 9.1m of 1.27 grams gold/t and RHB-97 with 25.9 meters of 0.36 grams gold/t continue to expand the North zone to the south and west. Complete table of assays provided below.

The Avocado discovery: Drilling of the next hole in the Avocado deposit (core hole AV-4) is underway. Based on the results from the two wildcat holes drilled into the Avocado (reported Sept. 13, and 20, 2016 - 199.7m of 0.26 grams/t in AV-2 and 25.9m of 1.05 grams/t in AV-3) and a review of the geo-physical data, the initial target depth is ~2,500-foot/760-meter. This will provide important stratigraphic information to help guide the vectoring of the next set of holes designed to test for the origination of the massive 655

foot/200 meter 'bloom of ¼ gram gold' reported in AV-2. Boart Longyear was contracted to drill this hole and expects to complete it early December; thus, we expect the assay results early in the New Year in time to utilize them to select sites and commence a three to five-hole Avocado exploration program in the spring of 2017.

Table of current assays: Note that RHB drill holes 87, 89, 100, and 103 did not reach their intended target depth due to difficult drilling conditions or sample recovery was inadequate to assay the gold bearing horizons. Drilling continues in the Iceberg, more assays pending.

| Assay details | | | | | | |
|---------------|---------|-------|-------|---------------------------|------------|-------------|
| Hole | | From | To | Length | | Grade |
| number | zone | (m) | (m) | (m) | (ft.) | (g/t) |
| RHB-90 | South | | | ~ no significant values ~ | | |
| RHB-91 | Central | 102.1 | 135.6 | 33.5 | 110 | 0.51 |
| RHB-92 | | 61.0 | 80.8 | 19.8 | 65 | 0.20 |
| RHB-93 | Central | 32.0 | 45.7 | 13.7 | 45 | 0.32 |
| and | " | 158.5 | 190.5 | 32.0 | 105 | 0.32 |
| RHB-94 | Central | 48.8 | 57.9 | 9.1 | 30 | 0.33 |
| RHB-95 | Central | | | ~ no significant values ~ | | |
| RHB-96 - C | North | | | ~ assays pending ~ | | |
| RHB-97 | North | 67.1 | 93.0 | 25.9 | 85 | 0.36 |
| RHB-98 | North | 65.5 | 86.9 | 21.3 | 70 | 0.99 |
| including | | 68.6 | 77.7 | 9.1 | 30 | 1.27 |
| RHB-99 | North | | | ~ no significant values ~ | | |
| RHB 101 | North | | | ~ no significant values ~ | | |
| RHB-102 | North | | | ~ assays pending ~ | | |
| RHB-104 | North | 68.6 | 71.6 | 3.0 | 10 | 0.47 |

These intercepts are not necessarily true widths as there is insufficient data at this time with respect to the shape of mineralization to calculate its true orientation.

Please follow this link <http://nulegacygold.com/s/2016-Drill-Program.asp> to the plan map.

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 tonneⁱ, 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](#)ⁱⁱ 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 assetsⁱⁱⁱ.

ⁱ 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.

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

ⁱⁱⁱ As extracted from Barrick's Q4-2013 and Q1-2014 reports.

ON BEHALF OF NULEGACY GOLD CORPORATION

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Sampling Methodology, Chain of Custody, Quality Control and Quality Assurance: Reverse circulation drilling was conducted by AK Drilling of Butte, Montana under the supervision of Thomas Roman, Exploration Manager, and Dr. Roger Steininger, CGO (CPG 7417) and the chain of custody from the project to the sample preparation facility was continuously monitored. The samples were analyzed by American Assay Labs of Sparks, NV and sufficient commercially prepared standards, blanks, and duplicates were inserted to assure quality analytical results. Data verification of the analytical results included a statistical analysis of the duplicates, standards and blanks that must pass certain parameters for acceptance to ensure accurate and verifiable results. The reported gold intervals may or may not represent true thicknesses and/or widths as there is insufficient data at this time with respect to the shape of mineralization to calculate its true orientation.

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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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. There are no known resources or reserves in the Iceberg deposit and the proposed exploration programs are exploratory searches for commercial bodies of ore. In addition, the presence of gold deposits on properties adjacent or in close proximity to the Iceberg Deposit is not necessarily indicative of the gold mineralization on the Iceberg Deposit. All of 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 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.