



NuLegacy Gold

CORPORATION

- NULEGACY INCREASES PRIVATE PLACEMENT TO 19.5 MILLION UNITS -

July 12, 2016 - Reno, NV - NuLegacy Gold Corporation reports it has increased the non-brokered private placement financing announced July 4, 2016 to 19.5 million units to accommodate demand.

“We greatly appreciate this show of support from our existing and new shareholders,” said NuLegacy CEO, James Anderson, “It will allow us to expand the operation by adding new expertise, executing additional geo-physical and geo-chemical survey programs that were previously constrained by budgetary limitations and modestly accelerate the drilling programs.”

Each C\$0.30 unit consists of one common share and a share purchase warrant, with each warrant entitling the holder to purchase one additional common share for a period, subject to acceleration, of eighteen months from closing date at an exercise price of \$0.45. The proceeds of the financing will fund the Company's gold exploration programs and general corporate purposes.

The financing is expected to close on or about July 13, 2016, subject to the potential issuance of additional units, if any, pursuant to the exercise of existing equity participation rights as disclosed in the Company's news release of July 4, 2016. Closing is subject to conditional acceptance of the TSX Venture Exchange and finder's fees may be paid in accordance with Exchange policies.

About NuLegacy: The Iceberg gold deposit has an established exploration target of 90-110 million tonnes of 0.9 to 1.1 grams of gold per tonneⁱ. It is located in the Cortez gold trend of Nevada, adjacentⁱⁱ to [three of Barrick's multi-million ounce](#) Carlin-type gold deposits that are amongst its lowest cost and politically safest gold assets.ⁱⁱⁱ

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 to the Iceberg 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

James E Anderson, Chief Executive Officer

For further information, please phone 604-639-3640 or contact James Anderson (CEO) at james@nuggold.com, Albert Matter (Chair) at albert@nuggold.com, Roger Steininger (COO) at roger@nuggold.com, or Frank Lagiglia (ICM) at frank@nuggold.com; or visit www.nulegacygold.com.

Dr. Roger Steininger, NuLegacy's COO 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, 2015 for the year ended March 31, 2015. 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.

THIS NEWS RELEASE, REQUIRED BY APPLICABLE CANADIAN LAWS, IS NOT FOR DISTRIBUTION TO U.S. NEWS SERVICES OR FOR DISSEMINATION IN THE UNITED STATES, AND DOES NOT CONSTITUTE AN OFFER TO SELL SECURITIES AND THE COMPANY IS NOT SOLICITING AN OFFER TO BUY THE SECURITIES DESCRIBED HEREIN. THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS, AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO U.S. PERSONS UNLESS REGISTERED OR EXEMPT THEREFROM.