



NuLegacy Gold

CORPORATION

- NULEGACY PROVIDES 2014 CORPORATE & EXPLORATION PROGRESS REVIEW -

March 31, 2015 - Reno, NV 2014

Corporate Highlights: 2014 was a transformative year for NuLegacy, starting as a junior exploration company with an exceptional property in a great mining jurisdiction, into an enterprise with a full complement of exceptionally talented corporate and exploration people.

- In March we closed a share swap with Global Resources Investments Ltd. ("GRIT") a U.K. based investment trust established to fund investments in junior mining, whereby NuLegacy issued 20 million common shares at a deemed price of CDN \$0.16 in return for 1,193,175 GRIT ordinary shares. While to date this transaction has not produced the returns anticipated, we are convinced that once gold and particularly the gold stocks have bottomed it will ultimately produce a reasonable return.
- In August we closed a \$3.5 million cash financing by enrolling Waterton Global Resource Management, Inc., a Toronto based private equity firm as a 19.9% shareholder of NuLegacy. This financing significantly strengthened NuLegacy's working capital and allowed us to explore and expand the Iceberg deposit as detailed under Exploration Highlights below.
- In September we added two well-known directors; Alex J. Davidson, formerly Executive Vice-President of Exploration and Corporate Development of Barrick Gold Corp. and Richard Wells, currently the Chief Financial Officer of Waterton Global Resource Management, Inc.
- In October we added Mr. David Mallo to our already exceptional exploration team. David's well-deserved reputation as a respected and successful exploration and project developer is proving invaluable to the understanding and interpretation of the Iceberg deposit as detailed below.
- In November we listed on the OTCQX which has added liquidity by making it easier for Americans to invest in our company.

2014 Exploration Highlights: Our 2014 exploration programs were very successful resulting in the expansion of the size and enhancement of the grade of the Iceberg target which is now considered to be 90 to 110 million tons of 0.9 to 1.1 grams per tonne².

¹It's been our experience that after a protracted bear market stocks often have a decent bounce almost immediately after it becomes evident that the related metal has 'stopped' going down.

²These 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.

During 2014 we completed 21 holes (15 reverse circulation "RC" and 7 core) totalling 19,070 feet (5,810 meters), with seven at the North zone, eight at the Central zone, three at the newly recognized South zone and three as "wildcat" exploration holes.

Iceberg deposit: Seventeen of the holes (seven core and ten RC) were within, or step-outs from the three zones (North, Central and South) of the Iceberg gold deposit, which as noted above resulted in the expansion of the size, and enhancement of the grade of the Iceberg.

An important addition to the 2014 exploration program was the introduction of core drilling in seven of the exploration holes (which represents an investment of \$700,000) distributed amongst all 3 recognized zones of the Iceberg deposit.

The core drilling greatly advanced the understanding of stratigraphic controls and structural influences on the mineralization. It confirmed the RC results from both historical and previous NuLegacy drilling and demonstrated a grade improvement as compared to the nearest RC assay results.

Furthermore, the core enabled much greater detailed geological understanding of controls for the gold mineralization much of which occurs in breccias, not easily discernable in RC chip logging. Breccias are an integral part of Carlin-style gold deposits, and commonly are favorable hosts for higher gold grades.

Stratigraphic observations from the core drilling have now been cross-referenced into re-logging of the previous RC drill holes and the identification of breccia zones, and other important geological features, which should result in targeting the higher grade portions of the Iceberg deposit. Some highlights of 2014 drill results include:

North Zone:

- 1.85 g/t Au over 15.1 meters in RHB14-24
- 2.06 g/t Au over 14.1 meters in RHB14-33
- 3.32 g/t Au over 10.7 meters (including 12.73 g/t Au over 1.5 metres) in RH14-35

Central Zone:

- 1.57 g/t Au over 12.1 meters in RHB14-29
- 3.16 g/t Au over 12.1 metres in RHB14-30
- 1.60 g/t Au over 18.3 meters (including 5.47 g/t Au over 4.6 meters) in RHB-14-34
- 2.22 g/t Au over 9.1 meters also in RHB14-34

The culmination of the improved geological understanding at the Iceberg deposit is the ability to consistently recognize four favorable gold-bearing horizons, all of which display excellent continuity, as well as developing a better understanding of and ability to target the host rocks for higher grade gold mineralization.

Other: In addition to the positive drilling results at the Iceberg deposit, NuLegacy accomplished a number of other important tasks in 2015.

- In October 2014 we successfully identified a second Au-bearing Carlin Style system at Avocado, a broad IP geophysical anomaly (2,000 metres by 1,000 metres). Three anomalous gold bearing intervals, with an associated anomalous trace element suite were encountered in pyritic, black carbonaceous, decalcified and brecciated limestone.
- Also in October we completed a gravity survey over the entire Iceberg deposit. Preliminary interpretation of data, structural trends and gravity lows demonstrates excellent correlation with our current geological/structural modeling and understanding. A second gravity anomaly representing a new exploration target displaying similar structural orientations is located approximately 300 meters to the west of the South zone of the Iceberg deposit.
- In January of 2015 we completed preliminary 'tumble in cyanide' leach tests which established that the mineralized oxidized material of the Iceberg leaches very well with plus 75% recoveries.
- In February we were granted a Plan of Operations permit covering 1,700 acres encompassing the Iceberg deposit. The Plan is a significant asset as it includes the baseline studies that are essential for the development of the Iceberg and will allow for a major expansion of drilling activity.

The 2014 exploration campaign has vastly advanced our understanding of the gold mineralization associated with the Iceberg deposit and will assist greatly in guiding the 2015 exploration efforts, and in growing the overall value of the project and the corporation.

About NuLegacy: NuLegacy Gold has discovered a classic Carlin-type oxidized gold in the famed Cortez gold-trend of Nevada. The Iceberg is on a 60 sq. km portion of the Cortez optioned from Barrick Gold Corporation and is on trend with three of Barrick's multi-million ounce Carlin-type systems that are its largest, lowest cost and politically safest gold deposits in the world. The Iceberg is adjacent to the third of these, the Goldrush deposit, which is the most significant green-field discovery by a major gold producer in the past five years.

ON BEHALF OF NULEGACY GOLD CORPORATION

James E Anderson, Chief Executive Officer

For further information, please phone 604-638-4959 or contact James Anderson at james@nuggold.com, Albert Matter at albert@nuggold.com or Roger Steininger, COO at roger@nuggold.com; or visit www.nulegacygold.com.

Dr. Roger Steininger, NuLegacy's chief operating 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 25, 2014 for the year ended March 31, 2014. 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.

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

ⁱⁱThe close proximity of the Goldrush deposit to the Iceberg deposit is not necessarily indicative of the gold mineralization in the Iceberg deposit.

ⁱⁱⁱAs reported by Barrick as of December 31, 2013, the Goldrush deposit contained a resource of 423,000 ounce of gold (3.1 million tons grading 0.137 oz./ton - measured), 9,537,000 ounces (72.5 million tons grading 0.132 oz./ton - indicated) and 5,555,000 ounce (39.5 million tons grading 0.141oz./ton - inferred).