



*NuLegacy Gold*

CORPORATION

**- NuLegacy Gold Arranges \$3.5 Million Financing -**

August 18, 2014 – Reno, NV – NuLegacy Gold Corporation reports arranging a \$3.5 million financing at \$0.125 per share by way of a non-brokered private placement of 28.25 million shares with Waterton Precious Metals Fund II Cayman, LP (“Waterton”).

Waterton Global Resource Management, manager of the fund, is a private investment firm based in Toronto specializing in the metals and mining sector. It has a proven track record of creating and building value by combining extensive technical expertise with a disciplined approach to investment management. Waterton Precious Metals Fund II closed with capital commitments in excess of U.S. \$1 billion in April of this year.

This financing strengthens NuLegacy’s working capital with proceeds to be used for exploration on the Company's Iceberg gold deposit in Nevada, general working capital and other corporate purposes. The 28,250,000 shares to be issued will represent 19.9% of the then outstanding shares for the consideration of \$3,531,250 and will be subject to a 4 month hold period. No finder’s fees or warrants will be issued in respect of this financing. Closing of the transaction is subject to conditional acceptance of the TSX Venture Exchange.

Waterton will have the right to nominate one director to the Company's board, participate pro rata in all future issuances of shares or convertible securities of the Company and a first right to purchase any shares of the Company offered to the Company by third parties. Waterton has agreed to provide the Company a three year voting trust agreement over its shares.

*NuLegacy Gold Corporation is a Nevada based company focused on delineating gold resources in its near-surface Iceberg oxide gold deposit. The Iceberg gold deposit, located on a 60 square km [portion](#) of Barrick Gold Corporation’s prolific Cortez gold trend, has similar geology to that of Barrick’s immediately adjacent multi-million ounce Goldrush gold [discovery](#).<sup>1</sup>*

ON BEHALF OF THE BOARD OF DIRECTORS OF NULEGACY GOLD CORPORATION

James E Anderson, Chief Executive Officer

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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 on the Iceberg deposit or the Red Hill project 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 or Red Hill project is not necessarily indicative of the gold mineralization on the Iceberg Deposit or Red Hill project. 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](http://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.*

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<sup>i</sup> As reported by Barrick, as of December 31, 2013, the Goldrush deposit contained a resource of 423,000 ozs gold (3.1 million tons grading 0.137 oz/ton – measured), 9,537,000 ozs gold (72.5 million tons grading 0.132 oz/ton - indicated) and 5,555,000 ozs gold (39.5 million tons grading 0.141 - inferred). The close proximity of the Goldrush deposit to the Iceberg project is not necessarily indicative of the mineralization contained in the Iceberg project.