



NuLegacy Gold

CORPORATION

**- NULEGACY COMMENCES DRILLING CENTRAL MINERALIZED ZONE –
- RED HILL PROJECT, NEVADA-**

October 22, 2012

NUG:TSXV

Reno, NV – NuLegacy Gold Corporation reports that drilling has commenced on the Central Mineralized Zone (CMZ), located on its Red Hill Project, Nevada.

As detailed on our website at [CMZ Drill-site Map](#) the first hole, RHB-007, is being drilled to the west at -60 degrees from the same drill-site (Site₃) as RHB-006, the discovery hole. The angle and direction of the subsequent holes will be determined by the geology in the first holes. Their locations and directions will be posted on our website as they are completed.

The initial six holes of this drilling program (RHB-007 to 013) are stepping-out from RHB-006, the discovery hole as reported in [NR June 13, 2012](#), with an intercept of 27.4 meters (90 feet) grading 1.40 grams/tonne of oxidized gold mineralization. These six holes are intended to confirm the [down-dip extension](#) of the oxidized gold deposit as well as test the potential for deeper sulphide gold zones. It is anticipated that it will take two shifts (about a month) to complete the drilling; the assays should start arriving about 30 days later. We expect all assays should be received and analyzed in time for release in late December. A further drilling program will be established to follow-up on successful results.

The Iceberg deposit, [one of four](#) Carlin-type gold-bearing systems identified to date on our Red Hill Project, remains open in all directions. It follows the classic North-Northwest strike orientation of the gold deposits in the Cortez Trend. The gold mineralization is hosted in silicified Devonian carbonates with the associated Carlin-type gold deposit trace elements and alteration.

The Red Hill Project is '[on trend](#)' with the three existing multi-million ounce Carlin-type gold deposits in the Cortez Trend. These deposits produce in excess of 1 million ounces of gold/year for Barrick Gold Corporation at a reported cash operating cost of ~ \$250/ounce. The Red Hill is directly adjacent to Barrick's ongoing Goldrush discovery with an indicated and inferred resource of 7 million ounces of gold reported to date and 12 rigs drilling.

NuLegacy Gold Corporation is a Nevada focused exploration company exploring for Carlin-type replacement gold deposits on its two highly prospective district scale properties; the 100 km² [Red Hill Project](#) and the 100 km² [Wood Hills South Project](#). Both projects have geology similar to the adjacent

multi-million ounce gold discoveries that were made subsequent to the acquisition of our properties. The NuLegacy exploration and drilling programs underway employ proprietary techniques for targeting multi-million ounce deposits.

ON BEHALF OF THE BOARD OF DIRECTORS OF NULEGACY GOLD CORPORATION

James E Anderson, Chief Executive Officer

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This news release and the accompanying graphic links contain 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. The presence of gold deposits on properties adjacent or in close proximity to the Company's property is not necessarily indicative of the gold mineralization on the Company's property. All of the forward-looking statements made in this news release and the accompanying graphic links 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 30, 2012 for the year ended March 31, 2012. 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 does not constitute an offer to sell securities and the Company is not soliciting an offer to buy securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The technical disclosure in this press release and the accompanying graphic links has been reviewed by Dr. Roger Steininger, the Chief Operating Officer of the Company and a Qualified Person as defined by National Instrument 43-101 of the Canadian Securities Administrators.