



NuLegacy Gold

CORPORATION

~ NuLegacy Adopts Shareholder Rights Plan ~

December 17, 2012

NUG:TSXV

Reno, NV – NuLegacy Gold Corporation (“**NuLegacy**” or the “**Company**”) reports that its board of directors (the “**Board**”) has adopted a shareholder rights plan agreement (the “**Plan**”) designed to encourage fair and equal treatment of all shareholders in connection with any takeover bid for the Company. The Plan is similar to rights plans adopted by other Canadian companies and has not been adopted in response to any pending or threatened takeover bid for NuLegacy nor is the Company aware of any such effort. While the Plan is effective immediately, it is subject to ratification by NuLegacy’s shareholders within six months of its adoption. The Company will be seeking shareholder ratification of the Plan at its upcoming annual meeting scheduled for January 31, 2013 (the “**2013 AGM**”). A summary of the principal terms of the Plan is described in the management information circular being sent to all NuLegacy shareholders in connection with the 2013 AGM and a complete copy of the Plan will be available for viewing under the Company’s profile on SEDAR at www.sedar.com.

The primary objective of the Plan is to provide the Board and shareholders with sufficient time to fully consider any takeover bid for NuLegacy and provide the Board will more time to explore and, if appropriate, pursue other alternatives to maximize shareholder value. Under the terms of the Plan, one right (a “**Right**”) has been issued with respect to each issued and outstanding common share of NuLegacy as of the close of business on December 17, 2012 and one Right will also be issued and attach to each subsequently issued common share. These Rights will only become exercisable when a person (an “**Acquiring Person**”), including any party related to it, acquires or announces its intention to acquire 20% or more of the outstanding common shares of NuLegacy without complying with the “Permitted Bid” provisions of the Plan or, in certain circumstances, without the approval of the Board. To qualify as a “Permitted Bid” under the Plan, a bid must, among other things: (i) be made to all holders of common shares; (ii) remain open for a period of not less than 60 days; (iii) provide that no common shares shall be taken up unless more than 50% of the then outstanding common shares have been tendered and not withdrawn (excluding any shares held by the Acquiring Person and any related persons); and (iv) provide that if such 50% condition is met, the bid will be extended for at least 10 business days to allow other shareholders to tender. The 10 day provision is designed to reduce the pressure on NuLegacy’s shareholders to tender during the initial 60 day period.

If a takeover bid fails to meet these minimum standards and the Plan is not waived by the Board, holders of common shares, other than the Acquiring Person or any related persons, will be entitled to exercise their Rights and purchase common shares of NuLegacy at a substantial discount to the then market price of the Company's shares.

The Plan is scheduled to expire at the close of business on the date of NuLegacy's annual meeting of shareholders to be held in 2016, unless terminated earlier in accordance with the terms of the Plan.

The Plan has been filed with the TSX Venture Exchange, but remains subject to ratification by NuLegacy's shareholders at the 2013 AGM, failing which the Plan and all Rights issued thereunder will terminate.

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

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

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