



NuLegacy Gold

CORPORATION

- NuLegacy Gold Arranges \$1.8 Million Financing -

~ To improve balance sheet ahead of earn-back decision ~

May 26, 2015 – Reno, NV – NuLegacy Gold Corporation is arranging a non-brokered private placement financing of 15 million units at a price of \$0.125 per unit to raise C\$1.875 million.

Each Unit consists of one common share and one-half share purchase warrant, with each whole warrant entitling the holder to purchase one additional common share for a period of two years at an exercise price of \$0.15 during the first year and \$0.20 during the second. Closing of the transaction is subject to conditional acceptance of the TSX Venture Exchange and finder's fees may be paid.

NuLegacy is adding these funds to strengthen its balance sheet and maintain financial flexibility. The Company has the funds on hand to complete the remaining \$700,000 (of the original total of \$5.0 million of qualified exploration expenditures) required to earn-into its 70% working interest in the Iceberg gold deposit.

“As we near the completion of the earn-in to the Iceberg gold deposit we are accepting additional funding from our shareholders,” commented company Chairman Albert Matter, “Depending on Barrick's decision, the funds will be used to carry out further drilling and exploration to expand the Iceberg or fund the exploration of our 100% working interest in the Idaho Resources Corporation (IRC) claims, which have similar favorable geology as and are located directly adjacent to the east of the Iceberg deposit.”

Exploration of the Iceberg continues with assays from the second set of six holes drilled this year expected by mid-June and drilling of the next set of 6 holes scheduled to begin June 8.

About NuLegacy:

- *Focused on delineating gold resources in the prolific Cortez gold trend of Nevada.*
- *Completing the earn-in to a 70% working interest in a classic Carlin-type oxidized gold deposit (the Iceberg) on a [23 sq. mile portion](#) of the Cortez trend under option from Barrick Gold Corporation by year-end 2015.*
- *As at yearend-2014, the Iceberg gold deposit had an exploration targetⁱ of 90 to 110 million tonnes grading between 0.90 grams and 1.10 grams of gold/tonne. It is on trend with [three of Barrick's multi-million ounce](#) Carlin-type gold systems that are its [largest](#), lowest [cost](#) and politically safest gold deposits,ⁱⁱ and is adjacentⁱⁱⁱ to the [Goldrush](#) deposit.^{iv}*

ON BEHALF OF NULEGACY GOLD CORPORATION

James E Anderson, Chief Executive Officer

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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 on the Iceberg deposit or the IRC claims 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 IRC claims is not necessarily indicative of the gold mineralization on the Iceberg Deposit or IRC claims. 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.

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

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

^{iv} As 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).