

## CORPORATE SYNOPSIS

### ~ *The Implications of Closing the \$3.2 Million Share Exchange Financing* ~

As reported in our [Latest News Release](#) the net proceeds from the Global Resource Investment Trust (GRIT) share swap financing together with our current treasury **should be sufficient funding for NuLegacy Gold to complete the remaining \$2.9 million exploration program required to earn a 70% working interest in the Iceberg gold deposit.** This is a very important milestone for the Company.

There remain only three major tasks to achieve our initial objective of being financed to production, and to position NuLegacy Gold to optimize its share value in preparation for executing its ‘exit strategy’:

1. Complete a 45-50 hole (2014-2015) exploration and delineation drill program (more on that in a news release later in March) designed to:
  - Confirm a 1.5 million ounce compliant threshold oxide gold resource.
  - Find the deeper higher grade gold core usually associated with these oxide deposits in Carlin-type systems.
2. Raise sufficient unallocated funds (the independence financing) to strengthen the balance sheet in preparation for executing our exit strategy.
3. Enroll/attract an industry partner to create some ‘competitive tension’.

### **Details & Background:**

#### **Item 1 – Confirming a Threshold Resource:**

- Drilling at the Iceberg has demonstrated that the Iceberg gold deposit occurs in the “Devonian Wenban” formation, which hosts so much of the gold in Barrick’s Goldrush deposit. To date, we have identified sufficient favorable geology and extensions to indicate a potential oxide gold exploration target of 90-110 million tonnes grading between 0.70 g/t and 1.00 g/t of gold<sup>1</sup> within which we are targeting a ‘threshold’ resource of at least 1.5 million ounces of gold.
- During the “72 hours of the PDAC” (Prospectors & Developers Association Conference from which we have just returned - Mar 2-5 – and which is more grueling than the “24 hours of Le Mans”) we had the opportunity to witness the Barrick exploration team (largely assembled by NuLegacy’s Corporate Advisor Alex Davidson during his tenure as Barrick’s Gold’s VP of Exploration & Corporate Development) receive the prestigious **Thayer Lindsley Award For An International Mineral Discovery.**
- As well we attended a presentation by this team on the Goldrush discovery process and the current level of understanding of the geology of the Goldrush. After which we can state with confidence that:
  - The Iceberg gold deposit’s geology is the same as the nearby Barrick Goldrush deposit, which contains a total, reported resource of 15.6+ million ounces of gold<sup>2</sup> and is likely to become considerably larger.

<sup>1</sup> This potential exploration target is derived from a compilation of 149 historic drill holes and 16 NuLegacy holes drilled in and around the Iceberg deposit and is conceptual in nature. There has been insufficient exploration to date to define a NI 43-101 compliant resource and it is uncertain if further exploration will confirm the existence of an economic resource.

<sup>2</sup> As reported by Barrick, as of December 31, 2012, the Goldrush deposit contained a resource of 367,000 ozs gold (2,696,000 tons grading 0.136 oz/ton – measured), 8,000,000 ozs gold (63,218,000 tons grading 0.127 oz/ton - indicated) and 5,555,000 ozs gold (43,183,000 tons grading 0.132 - inferred).

- That we have two (Roger Steininger and Alex Davidson) of the half dozen most knowledgeable Carlin-style geos in the world on our team, and if the high grade core is there, they will find it.
- Sufficient drill sites have been permitted to complete the 2014 drilling program, and a Plan of Operations is nearing approval which will allow for drilling through to the completion of the earn-in phase in 2015 and well beyond. Details of the 2014 drilling program (25-30 of the 45-50 holes planned over the next eighteen months) will be the subject of a news release in late March 2014.
- Three additional highly prospective exploration targets (Avocado, Jasperoid Basin, and VIO) that are likely gold systems separate from and in addition to the Iceberg gold deposit are being developed for drilling in late 2014/early 2015.
- Some companies paid as much as \$1,000 per in situ ounce during 2011 to acquire gold deposits. Despite the decline in gold prices since then, we expect that a near-surface heap-leachable resource in the prolific Cortez trend of Nevada adjacent to Barrick's Goldrush deposit should trade at ~ \$150 per ounce.

## **Item 2 – Independence Financing:**

To date NuLegacy has been fortunate to be financed largely by a remarkable shareholder group of individuals – friends, family and business associates of the management and directors – with virtually no institutional participation.

With the recent additions from the just completed Private Placement, there are now 20 individuals who have helped finance the company by buying more than one million shares each from the treasury via private placements, with half that number having bought multiple millions. Approximately 10 more have bought over one million shares in combinations of private placements and open market purchases. I refer to them all as “NuLegacy millionaires”.

Then there are the three score who have bought between 250,000 and 750,000 shares through private placements. We have an amazing group of shareholders.

What accounts for this initial lack of institutional participation? Timing – and good luck!

Our initial strategy starting in the spring of 2009 in the aftermath of the Crash of '08, was to secure four Nevada properties and then ‘knock them on the head’ unless they gave us some joy. By the time we completed the assembly of our initial property portfolio and produced the NI-43-101s required to go public, it was December 2010. Within three months (the spring of 2011), the junior market rolled over into the protracted three year bear market we have just endured. So the institutions, which had spent fortunes on junior exploration shares between mid-2009 and mid-2010, were already in full retreat.

At the time we lamented our timing, but as our CEO James Anderson has often said, ‘sometimes you never know until much later that you’ve dodged a bullet’.

As it turned out, not having any initial institutional participation meant we didn't suffer quite as much from the relentless ‘institutional liquidation’ as they suffered redemptions. Particularly after the first of the double bottoms in July 2013, that climaxed with a secondary low for most juniors from the tax selling in December 2013.

While we were certainly dragged down in price during that three year bear market period, we were able to continue to progress the company and fund the discovery of the Iceberg gold deposit because of the continued support of our shareholder group.

Particularly, we did not suffer as much during the final climactic six months (July-December 2013) during which NuLegacy's shares started a modest uptrend that has doubled its share price since the July bottom!

Many of the less skilled fund managers have been retired and the remaining successful ones are starting to see cash in-flows again. Now that NuLegacy has discovered a significant gold deposit and the institutional appetite is reviving, we are working towards attracting four or five of the successful managers to help fund the 'independence financing'.

Once we have this 'independence' financing in place, we shouldn't have to come back to the market again since we expect to be 'financed' to production (assuming Barrick elects to 'earn back' to 70%).

However, in order to achieve that we must also engender some 'competitive tension'.

### **Item 3 – Competitive Tension:**

As well as providing NuLegacy with further credibility and possibly additional logistical and geological support, attracting an industry equity partner would provide some competitive tension for optimizing our values for the exit plan.

**NuLegacy Gold** is led by a successful exploration and corporate finance team that has participated in the discovery and financing of numerous gold resources:

#### **Management Team**

<a href="#">Albert Matter</a>	Dir. Chairman	<a href="mailto:albert@nuggold.com">albert@nuggold.com</a>
<a href="#">James Anderson</a>	Dir. CEO	<a href="mailto:james@nuggold.com">james@nuggold.com</a>
<a href="#">Roger Steininger</a>	Dir. COO	<a href="mailto:roger@nuggold.com">roger@nuggold.com</a>

#### **Advisors**

<a href="#">Alex J. Davidson</a>	Corporate Advisor
<a href="#">Chad Williams</a>	Strategic Advisor

For further information please contact one of the management team listed above at 604-638-4959 or email them or visit our website at [www.nulegacygold.com](http://www.nulegacygold.com).

The foregoing 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 and the Company's 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.