



NuLegacy Gold

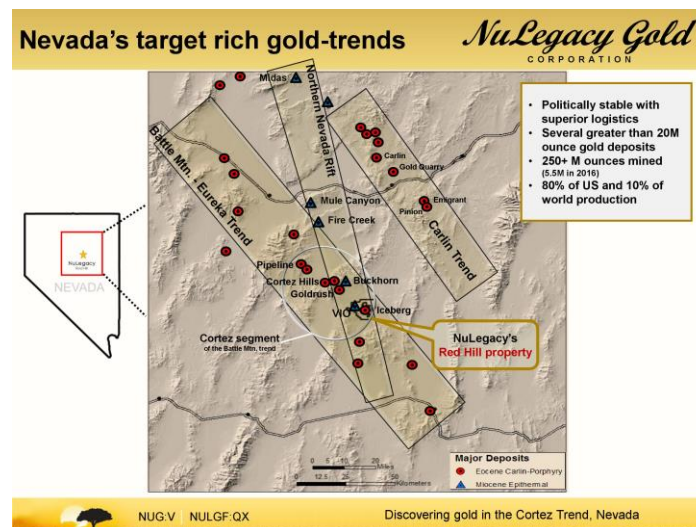
CORPORATION

NuLegacy Gold Updates VIO Target Exploration

~ Geophysics defines new drill targets ~

August 1, 2018 - Reno, NV - NuLegacy Gold Corporation reports the results of a just completed Induced Polarization (IP) gradient-array survey over the VIO discovery target (NR dated [Sept. 13, 2017](#)) on NuLegacy's 100% controlled 38 sq. mile Cortez gold-trend Red Hill property in Nevada.

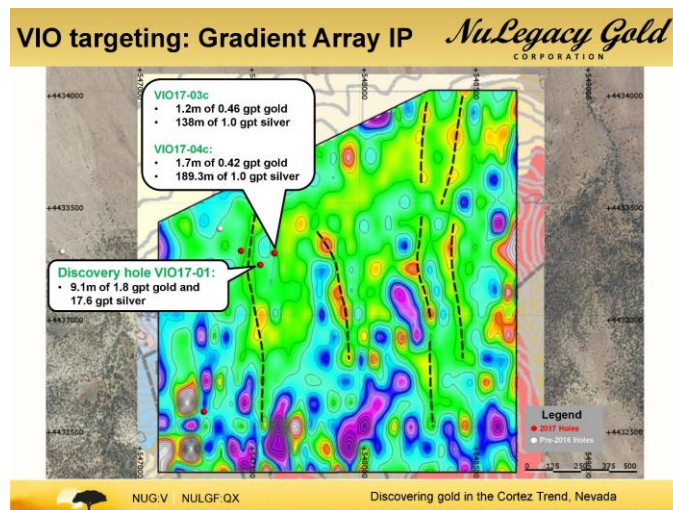
NuLegacy director, Ed Cope, comments, “With the Red Hill property at the juncture of the ‘Cortez gold-trend’ and the sub-parallel ‘Northern Nevada-rift’ (as illustrated below), we have the good fortune (and attendant complexity) of having both a younger prospective epithermal-type target on the western end of Red Hill, (analogous to the Midas and Mule Canyon mines just to the north) occurring in conjunction with older Carlin-type gold systems (analogous to the Pipeline, Cortez Hills and Goldrush-type mines just to the north-west) in the central portion of the property where we have to date discovered the Iceberg and Serena deposits and Avocado target¹.”



Derick Unger, NuLegacy's Chief Geologist, and former Project Geologist at Newmont's Midas epithermal mine comments that, “IP gradient-array surveys successfully delineated the gold and

silver mineralization at Newmont's Mule Canyon epithermal mine some 60 km to the north of the VIO and also on the [Northern Nevada Rift](#), where the geology is similar to VIO's mineralization".

Geophysics on the VIO epithermal target: The IP survey was conducted over 2 square kilometers starting just west of drill hole VIO17-01 (9.1m of 1.8 g/t gold and 17.6 g/t silver) and extending east. It was conducted by Zonge International and interpreted by James Wright of JL Wright Geophysics from Spring Creek, Nevada, a highly regarded geophysicist, who conducted and wrote the reports on the gradient array surveys that assisted in the Mule Canyon exploration program. Mr. Wright's analysis shows four distinct lines of chargeability highs. These are interpreted to be areas of pyrite deposition that are coincident with both magnetic lows and mapped structures with potential for bonanza grade gold and silver enrichment.



Prospecting is completed over two of these four lines and shows abundant areas of clay and opaline alteration. We anticipate that more “boots on the ground” sampling, mapping, modeling and interpretation will culminate in highly prospective follow-up drill targets.

About NuLegacy Gold Corporation: NuLegacy is a Nevada exploration company focused on discovering additional Carlin-style gold deposits on its premier district scale 98 sq. km (38 sq. mile) Red Hill Project in the prolific Cortez gold trend of Nevada.

To date NuLegacy has discovered the Iceberg and Serena Carlin-style gold deposits and has identified several more highly prospective exploration targets that are being drilled this year.

NuLegacy's Red Hill Project is located on [trend and adjacentⁱ to the three multi-million ounce](#) Carlin-type gold deposits (the Pipeline, Cortez Hills and Goldrush deposits) that are amongst Barrick Gold's largest, lowest cost and politically safest gold minesⁱⁱ.

ⁱ The similarity and proximity of these deposits in the Cortez Trend is not necessarily indicative of the gold mineralization in NuLegacy's Red Hill Project.

ⁱⁱ As extracted from Barrick's Q4-2013 and Q1-2014 reports. As reported by Barrick, the Goldrush resource contains 8,557,000 indicated ounces of gold within 25.78 million tonnes grading ~10.57 g/t and 1,650,000 inferred ounces within 5.6 million tonnes grading ~9.0 g/t.

ON BEHALF OF NULEGACY GOLD CORPORATION

James E Anderson, Chief Executive Officer

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Derick Unger, NuLegacy's Chief Geologist is a Certified Professional Geologist (CPG 11927) 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 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 near the Red Hill Project is not necessarily indicative of the gold mineralization on the Red Hill Project. All 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 24, 2018 for the year ended March 31, 2018. 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.