



- NULEGACY REPORTS ASSAYS FOR LAST THREE HOLES OF 2021 DRILLING PROGRAM -

~ Provides review of 2021 Exploration program/2022 outlook ~

For Immediate Release

January 10, 2022

Reno, NV – NuLegacy Gold Corporation reports the assays for the last three of the nine holes completed during its 2021 diamond drilling campaign. The widely spaced drilling was focused on the northwest quadrant of the ~ 10 sq. km Rift Anticline target, part of NuLegacy’s 100% controlled 108 sq. km flagship Red Hill exploration property in Nevada’s Cortez gold-trend. *To view this news release with its graphics displayed please link to:*

<https://nulegacygold.com/news/news-releases/nulegacy-reports-assays-for-last-three-holes-of-2021-drilling-program/>

Summary of Assay Results from last three holes of 2021:

- Assays for RA21-04C, -05C and -10C with intervals of anomalous gold values (cut-off at 0.10 grams gold/t) are reported as:
 - RA21-04C (azimuth 070°, inclination -78°) reported several intervals grading 0.10 to 0.29 grams of gold/tonne.
 - RA21-05C (azimuth 252°, inclination -69°) reported several intervals between 0.10 to 0.79 grams of gold/tonne.
 - RA21-10C (azimuth 066°, inclination -57°) reported only one interval above the cut-off value.

Review of 2021 Results:

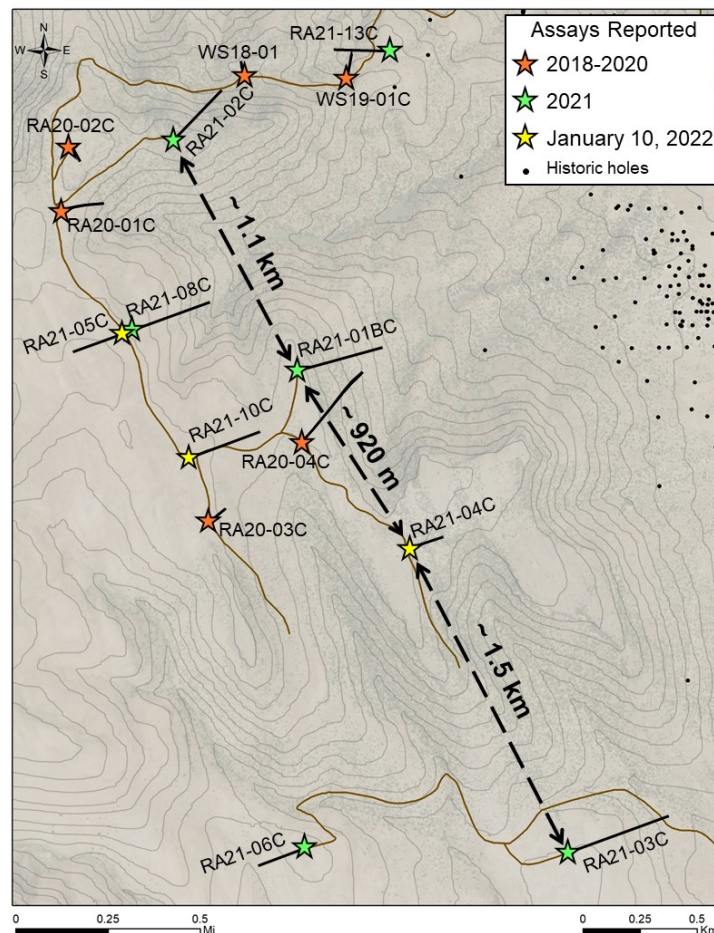
Mr. Charles Weakly, NuLegacy Exploration Manager, commented, “*The general level of gold, anomalous geochemistry, alteration, and structural brecciation of the Central Rift drill holes to date is consistent with drilling proximal to known Carlin-type gold deposits [i.e. Goldrush and Four Mile]*”.

- Numerous intervals of low-grade gold assays indicate there were significant flows of gold bearing fluids through the ~10 sq. km of the Rift Anticline, with a few intervals of elevated gold grades encountered so far:
 - RA21-06C (azimuth 249°, inclination -71°): from 605.0 to 609.3 (4.3) meters averaging 7.66 grams of gold/tonne, with a high of 19.60 grams of gold/tonne (true width unknown).
- To date, only 15 widely spaced holes have been completed into the ~ 10 sq. km Rift Anticline target area, with a significant portion of the zone remaining unexplored.

- Numerous anomalous gold values have been encountered in the Wenban, Roberts Mountains and Hanson Creek formations, all of which are host to multiple large gold deposits in the region.¹
- Thick sections of these prospective hosts rocks were encountered in the 2021 drill holes, all of which contain hydrothermally altered (silicified-sulphidized and/or decalcified /decarbonized) strata with anomalous gold and/or trace element suites associated with Carlin-type deposits.

2022 Outlook:

- To conserve cash (currently ~ C\$5.0 million) staffing and overheads of the Company have been significantly reduced; during Q1-22 the core of our geo-team, led by Mr. Charles Weakly, will execute a complete review of the geo-technical model covering the Rift Anticline, Serena, North and the Avocado zones incorporating gold assays and the multi-element geo-chem analysis (pending) and geological information from the core holes to determine the next steps in the program.
- As the principals and management of NuLegacy are encouraged that the 108 sq. km Red Hill property hosts a significant Carlin-type gold deposit, NuLegacy is undertaking a complete review of its strategic alternatives to support further exploration.



https://nulegacygold.com/site/assets/files/6930/january2022_nr.jpg

Sampling Methodology, Chain of Custody, Quality Control and Quality Assurance: All sampling was conducted under the supervision of the Company's project geologists and the chain of custody from the project to the independent sample preparation facility, American Assay Labs in Sparks, NV, was

continuously monitored. The samples were crushed, pulverized and sample pulps were analysed using industry standard fire assay methods. A blank or certified reference material was inserted approximately every 20th sample. Data verification of the analytical results included a statistical analysis of the standards and blanks that must pass certain parameters for acceptance to ensure accurate and verifiable results.

On trend: NuLegacy Gold is focused on confirming potential high-grade Carlin-style gold deposits within the ~ 10 sq. km Rift Anticline target in the northwest corner of its flagship 108 sq. km (42 sq. mile) district scale Red Hill Property in the Cortez gold trend of Nevada. The Rift Anticline target is located [on trend and adjacent¹ to the three, multi-million ounce](#) Carlin-type gold deposits (the Pipeline, Cortez Hills and Goldrush deposits) which are ranked amongst the world's thirty largest, lowest cost and politically safest gold mines and are three of Nevada Gold Mines' most profitable mines.¹¹

¹ The similarity and proximity of these deposits in the Cortez Trend including Goldrush are not necessarily indicative of the gold mineralization in NuLegacy's Red Hill Property.

¹¹ 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.

Dr. Roger Steininger, a Director of NuLegacy, 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 approving the scientific and technical information contained in this news release.

ON BEHALF OF THE BOARD OF NULEGACY GOLD CORPORATION,



Albert Matter, Chief Executive Officer & Founding Director

Tel: +1 (604) 639-3640; Email: albert@nuggold.com

For more information about NuLegacy visit: www.nulegacygold.com or www.sedar.com.

Cautionary Statement on Forward-Looking Information: *This news release contains forward-looking information and statements under applicable securities laws, which information and/or statements relate to future events or future performance (including, but not limited to, the prospective nature of the Red Hill Property and Rift Anticline target and its potential to host a significant Carlin-type gold deposit; the proposed modeling, exploration and drilling program for the Red Hill Property and Rift Anticline target including potential future drill sites, targets and plans and the timing and costs thereof; and potential strategic alternatives to support future exploration) and reflect management's current expectations and beliefs based on assumptions made by and information currently available to the Company. Readers are cautioned that such forward-looking information and statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, actual results of exploration activities, unanticipated geological, stratigraphic and structural formations, environmental risks, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, delays in receipt of assay results from third party laboratories, the availability of financing, market conditions, future prices for gold, changes in personnel and other risks in the mining industry. There are no known resources or reserves in the Red Hill Property, any proposed exploration programs are exploratory searches for commercial bodies of ore and the presence of gold resources on properties adjacent or near the Red Hill Property including Goldrush is not necessarily indicative of the gold mineralization on the Red Hill Property. There is also uncertainty about the spread of COVID-19 and variants of concern and the impact they will have on the Company's operations, personnel, supply chains, ability to access properties or procure exploration equipment, contractors and other personnel on a timely basis or at all and economic activity in general. All the forward-looking information and 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. The forward-looking information and statements in this news release 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 by applicable law. Accordingly, readers should not place undue reliance on forward-looking information and statements.*

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 release.