



Non-Brokered Private Placement Term Sheet 100 Million Units @ C\$0.01 cent/Unit (One share and One 5 cent 5-year warrant¹)

Issuer: NuLegacy Gold Corporation ("NuLegacy" or the "Issuer") is a company incorporated under the *Business Corporations Act* (British Columbia) and a reporting issuer in the Canadian provinces of British Columbia, Alberta, Ontario, and the Yukon Territory. NuLegacy trades on the TSX Venture Exchange (the "TSXV") under the symbol "NUG".

Offering: This offering (the "Offering") consists of up to 100,000,000 units (the "Units") at the Offering Price of Cdn \$0.01/Unit to raise gross proceeds of C\$1,000,000. Each Unit consists of one common share of the Issuer (a "Common Share") and one transferable Common Share purchase warrant (a "Warrant").

Each Warrant will entitle the holder thereof to purchase one additional Common Share of the Issuer (a "Warrant Share") for a period of 5 years from the date of closing (the "Closing Date") at an exercise price of five cents (C\$0.05), which exercise price and term is to be adjusted as per the terms and conditions described below under the heading "Warrant Price Amendment"

All pricing contained in this Term Sheet are references to Canadian dollar, however as most of the Company's expenditures are in US\$ we are happy to receive subscription payments in US\$, with the conversion price set at US\$1=Cdn\$1.40.

The minimum 'individual' participation has been set at Cdn\$3,500/ US\$ 2,500, to provide our many long-term individual shareholders with the opportunity to participate should they wish.

Minimum/Maximum Subscriptions²:

Subscriber	Minimum	Maximum
Individual	C\$3,500 (US\$2,500)	C\$140,000 (US\$100,000)
Institutional	C\$70,000 (US\$50,000)	C\$280,000 (US\$200,000)

Summary business plan: Financing C\$1,000,000 to maintain, in all material respects, NuLegacy's interest in the Red Hill property until September 2025, to benefit from a potential JV, merger, or out-right sale of the Red Hill property.

Warrants The Warrants will be transferable and include, inter alia, provisions for the appropriate adjustment in the class, number and price of the Warrant Shares issued on exercise of the Warrants upon the occurrence of certain events, including any subdivision, consolidation or reclassification of the Issuer's Common Shares and the merger or amalgamation of the Issuer.

The issue of Warrants will not restrict or prevent NuLegacy from obtaining any other financing, or from issuing additional securities or rights, during the period within which the Warrants may be exercised.

Warrant Price Amendment The Issuer intends to seek shareholder and TSXV approvals for a consolidation or reverse split of its issued capital stock on the basis of a **25 old shares to 1 new share ratio** (the "Consolidation"). Concurrent with the Offering, the Issuer shall commence calling its 2024 Annual General Meeting for the shareholders to consider and, if thought fit, approve the Consolidation.

Following the approvals and implementation of the Consolidation, the post-consolidated Warrant exercise price shall be deemed to be **C\$1.25** (25 x C\$0.05) and the Issuer shall apply to the TSXV to have the Warrant exercise price amended to an exercise price of **C\$0.50** (the "Price Amendment"). If such Price Amendment is approved, the TSXV shall require that if for any **10 consecutive trading days** during the unexpired term of the Warrants (the "Premium Trading Days"),

¹ Pending reduction of exercise price upon approval of reverse split and regulatory acceptance.

² Excluding Units issued to settle debt.

the closing price of the Issuer’s shares as traded on the TSXV **is above** the new exercise price by 25% or more, which based on **C\$0.50** would be a trading price of **C\$0.625 or greater**, then the Warrants shall have a reduced exercise period of **30 days** which will begin no more than **seven (7) calendar days** after the tenth Premium Trading Day (the “Acceleration”).

The Issuer will ask Purchasers to provide advance consent to the Price Amendment and the Acceleration when completing their subscription agreement, which consent is a requirement of the TSXV for its approval of the Price Amendment.

Offering Jurisdictions

The Units may be offered for sale in certain provinces and territories of Canada and, subject to compliance with applicable securities laws, in the United States and such offshore jurisdictions (outside of Canada and the United States) as the Issuer may, in its discretion, determine.

Investor Qualification:

Each Purchaser of Units must be either (i) a Canadian relative, close friend or close business associate of a director, executive officer or control person of NuLegacy, (ii) a Canadian Accredited Investor, (iii) a Canadian that is not an individual but is purchasing at least C\$150,000 of Units, (iv) a U.S. Accredited Investor, (v) a U.S. QIB, or (vi) an eligible offshore purchaser.

Closing Date:

Closing of the purchase and sale of the Units shall take place in one or more tranches on such day or days, each a Closing Date, as determined by NuLegacy, in its sole discretion. Initial closing of this Offering is expected to occur on or about August 27, 2024, or such earlier date as NuLegacy receives subscriptions representing not less than 50% of the Offering. As well the Issuer reserves the right to increase the size of the Offering to accommodate investor demand.

Resale Restriction and Legends:

The Units, Common Shares, Warrants and Warrant Shares (collectively the “Securities”) will be subject to a four month hold period that starts to run on the Closing Date/s.

Certificates representing the Securities, as applicable, will bear the following legends:

“Unless permitted under securities legislation, the holder of this security must not trade the security [*and for the Warrants: or any security issued on the exercise of this security*] before [*insert date four months and one day after Closing Date*].”

“Without prior written approval of the Exchange and compliance with all applicable securities legislation, the securities represented by this certificate [*and for the Warrants: and any securities issued on the exercise of these securities*] may not be sold, transferred, hypothecated or otherwise traded on or through the facilities of the TSX Venture Exchange or otherwise in Canada or to or for the benefit of a Canadian resident until [*date that is four months and a day after the Closing Date*].”

US purchasers will also be subject to applicable resale restrictions in the United States. Purchasers are advised to consult with their own legal counsel or advisors to determine the resale restrictions that may be applicable to them.

Approvals:

The Offering is conditional upon, among other things, the Issuer obtaining all necessary regulatory approvals including the acceptance of the TSXV.

Use of Proceeds:

The net proceeds from the sale of the Units will be used to maintain, in all material respects, the Issuer’s interest in its Red Hill property in the Cortez gold trend of Nevada until December 2025 to benefit from a potential joint venture, merger, or out-right sale of the Red Hill property and for general working capital and corporate purposes..

Finders/Agents:

NuLegacy reserves the right to pay finders’ and/or advisory fees to the amount of 6% of the subscription’s in cash, Common Shares, warrants or any combination thereof, to registered dealers, agents, or other finders, in connection with the sale of Units under the Offering, subject to applicable securities legislation and acceptance of the TSXV, which fees, if payable in cash, will be deducted from the gross proceeds of the Offering.

Risk Factors:

The Units are highly speculative due to the nature of NuLegacy’s business and its formative stage of development. NuLegacy is in the business of exploring mineral resource properties in Nevada, U.S.A., the success of which cannot be assured. An investment in natural resource issuers involves a significant degree of risk. The degree of risk increases substantially where property interests are in the exploration, as opposed to, the development stage. NuLegacy’s Red Hill property is in the exploration stage and there are no known mineral resources or reserves thereon. The presence of gold deposits on properties adjacent or near Red Hill is not necessarily indicative of the gold mineralization on Red Hill and the Issuer’s proposed exploration programs, if any, are exploratory searches for ore. Furthermore, NuLegacy has no history of revenues or earnings and has no present intention to pay any dividends on its Common Shares. Purchasers must rely upon the ability, expertise, judgment, discretion, integrity, and good faith of the management of the Issuer. There is

also uncertainty about the wars in Ukraine and Gaza, elevated inflation, high interest rates and the continued spread and severity of COVID-19 and the impact they will have on NuLegacy’s operations, personnel, supply chains, ability to access properties and procure exploration equipment, contractors, and other personnel on a timely basis or at all and economic activity in general. As a result of these and other factors, including those discussed in the Issuer’s continuous disclosure filings available on SEDAR+ at www.sedarplus.ca, an investment in the Units offered hereunder should only be considered by those investors who are able to make long term investments and who can afford the loss of their entire investment. Purchasers should consult their own professional advisors to assess the income tax, legal and other aspects of this investment.

No Offer or Solicitation

This term sheet does not constitute an offer to sell or the solicitation of an offer to buy any of the Securities in the United States. The Securities have not been and will not be registered under the *U.S. Securities Act of 1933*, as amended (the “**1933 Act**”), or any state securities laws and may not be offered or sold within the U.S. or to or for the account or benefit of a U.S. person (as defined in Regulation S) unless registered under the 1933 Act and applicable state securities laws or an exemption from such registration is available.

End of Terms