

NuLegacy Refreshes Share Exchange Financing News

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Increases the Funding to \$2.4 million

RENO, NEVADA -- (Marketwired - Jan. 21, 2014) - [NuLegacy Gold Corporation](#) (TSX VENTURE:NUG)(PINKSHEETS:NULGF) reports that the previously announced \$2.0 million share exchange financing with Global Resources Investments Ltd. ("GRIT") a U.K. based company, has been increased to \$2.4 million and is expected to close within the next two weeks.

The original terms of the share exchange financing called for the issue of 20,000,000 common shares of NuLegacy at a deemed price of C\$0.10 per share (\$2.0 million) in exchange for 1,193,175 GRIT shares at a deemed price of 1 British Pound per share. This has been improved to 20,000,000 shares of NuLegacy at a deemed price C\$0.12 per share (\$2.4 million) in exchange for 1,341,756 GRIT shares at a deemed price of 1 British Pound per share to reflect the strength in NuLegacy's share price during the processing period.

GRIT, established to fund investments in the junior mining and natural resources sectors worldwide, intends to register as a public company and investment trust upon listing of its shares on the London Stock Exchange. NuLegacy intends to use the net proceeds from the sale of GRIT shares to fund further exploration and delineation of its Iceberg gold deposit in Nevada, U.S.A., and for general corporate purposes.

Closing of the transaction is subject to a number of conditions precedent including acceptance of the TSX Venture Exchange and the GRIT listing on the London Stock Exchange. The Company may pay a finder's fee in connection with the transaction in accordance with the policies of the TSX Venture Exchange.

NuLegacy Gold Corporation is a Nevada based company focused on delineating the gold resources of its near-surface Iceberg oxide gold deposit. The Iceberg gold deposit, located on a 60 square km portion of Barrick Gold Corporation's prolific Cortez gold trend, has similar geology to that of Barrick's immediately adjacent multi-million ounce Goldrush gold discovery.

On Behalf Of The Board Of Directors Of NuLegacy Gold Corporation

James E Anderson, Chief Executive Officer

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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 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 in close proximity to the Red Hill project is not necessarily indicative of the gold mineralization on the Red Hill project. 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 26, 2013 for the year ended March 31, 2013. 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.

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