

# NuLegacy Closes \$3.2 Million Share Exchange Financing

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## Funds Iceberg Earn-in Program

RENO, NEVADA--(Marketwired - Mar 7, 2014) - [NuLegacy Gold Corp.](#) (TSX VENTURE:NUG)(PINKSHEETS:NULGF) reports closing of its previously announced \$3.2 million share exchange financing.

Net proceeds from this financing together with cash on hand are expected to be sufficient to complete the direct exploration expenditures of US\$2.9 million required to earn NuLegacy's 70% working interest in the Iceberg gold deposit. Thereafter, [Barrick Gold Corp.](#) will have to either fund 30% of additional exploration expenditures in order to maintain its 30% working interest, or elect to earn-back to a 70% working interest by funding all of the next US\$15.0 million of exploration expenditures and carry NuLegacy's resulting 30% interest to commercial production.

Under the terms of the share exchange with Global Resources Investment Trust PLC ("GRIT"), NuLegacy has issued 20,000,000 common shares (circa 17.7% of the Company's current outstanding shares) at a price of C\$0.16 per share (\$3.2 million) in return for 1,731,200 GRIT shares at a deemed price of 1 British Pound per share.

The GRIT Shares were distributed pursuant to a prospectus published by GRIT in the UK on February 28, 2014. GRIT's application to list its ordinary shares on the premium listing segment of the Official List and to trade on the London Stock Exchange's main market became effective March 7, 2014. GRIT's distribution of the GRIT Shares to the Company and other Canadian based issuers was also made pursuant to a discretionary exemption order granted by the Ontario and British Columbia Securities Commissions by order dated November 13, 2013.

The Company has agreed to pay a third party finder's fee of 3% of the actual net proceeds received from the sale of GRIT shares in connection with the financing. All securities issued by NuLegacy in connection with share exchange financing are subject to a four month and one day hold period expiring July 8, 2014.

*[NuLegacy Gold Corp.](#) is a Nevada based company focused on delineating gold resources in its near-surface Iceberg oxide gold deposit. The Iceberg gold deposit, located on a 60 square km [portion](#) of [Barrick Gold Corp.](#)'s prolific Cortez gold trend, has similar geology to that of Barrick's immediately adjacent multi-million ounce Goldrush gold [discovery](#).<sup>1</sup>*

<sup>1</sup> Reported by Barrick as at Dec. 31, 2013, the Goldrush deposit contains a resource of 423,000 ozs gold (3,091,000 tons grading 0.137 oz/ton - measured), 9,537,000 ozs gold (72,449,000 tons grading 0.132 oz/ton - indicated) and 5,555,000 ozs gold (39,472,000 tons grading 0.141 - inferred).

On Behalf Of The Board Of Directors Of [NuLegacy Gold Corp.](#)

James E Anderson, Chief Executive Officer

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. Specifically, there are no assurances that the actual net proceeds received by the Company from its eventual sale of the GRIT shares, together with NuLegacy's cash on hand, will be sufficient to fund the balance of the Company's direct exploration expenditures of US\$2.9 million to earn a 70% working interest in the Iceberg gold deposit. If the Company's actual net proceeds from the sale of GRIT shares is less than \$3.2 million, the Company may need to raise additional financing to fund the balance of the \$2.9 million exploration requirement. There are no assurances that such financing will be available to the Company on reasonable commercial terms or at all. 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 Iceberg Deposit or Red Hill project is not necessarily indicative of the gold mineralization on the Iceberg Deposit or 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](http://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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