

NuLegacy Discovers New South Zone Near Iceberg Gold Deposit

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Continues to expand Central Iceberg zone

RENO, NEVADA--(Marketwired - Jul 22, 2014) - [NuLegacy Gold Corp.](#) (TSX VENTURE:NUG)(PINKSHEETS:NULGF) is pleased to report that step-out drilling of its Iceberg gold deposit in the Cortez trend of Nevada has discovered a new southern zone of gold mineralization and has confirmed a further north-west extension to the Central zone of the deposit.

"These results, together with those reported June 23 and July 8, 2014 confirm extensive and widespread gold mineralization in the Iceberg gold deposit. The deposit now has an apparent strike length in excess of 3,000 meters (circa 10,000 feet) and is open in all directions," commented Dr. Roger Steininger, NuLegacy's COO responsible for exploration programs. "This phase of the 2014 drilling program confirms significant quantities of gold are present in up to three distinct gold horizons in the Iceberg deposit which greatly increases the possibilities of delineating a threshold⁽ⁱ⁾ gold resource."

New South zone: Hole RHB-27 was a wildcat exploration hole stepped out 970 meters/3,200 feet to the south along the strike of the Iceberg deposit's North and Central gold zones and returned two intervals of gold within the Devonian carbonates: 0.40 grams of gold/ton over 12.2 meters/40 feet and 1.11 grams of gold/ton over 6.1 meters/20 feet within 0.50 grams of gold/ton over 18.3 meters/60 feet (see table below).

The presence of two mineralized intervals in silicified carbonates with favorable oxide gold grades establishes the Iceberg deposit extends a full 970 meters south of the previously identified zones of gold mineralization. RHB-27 is at the southern end of a geochemical 'gold in soil' anomaly that indicates a much larger exploration target than previously recognized. The three gold zones (North, Central and South) of the Iceberg deposit now extend over 3 kilometers and have all of the characteristics of a well-mineralized Carlin-type gold deposit. Additional drilling will be planned to establish the dimensions of this new South zone and determine its connection to the Central zone.

Expansion of Central Zone: Hole RHB-26, another large 200 meters/660 feet step-out to the northwest of the Central zone returned 0.18 grams of gold/ton over 47.3 meters/155 feet from 93.0 to 140.3 meters. This lengthy interval effectively extends the mineralization in the Central Zone to 950 meters of strike length, and leaves the Central zone open in all directions.

Assay Highlights					
Hole	Zone	From	To	Length	Grade
Number		(m)	(m)	(m)	grams/t gold
RHB-27	South	56.4	68.6	12.2	0.40
and	"	82.3	100.6	18.3	0.50
including	"	83.8	89.9	6.1	1.11
RHB-26	Central	93.0	140.3	47.3	0.18

NB. These intercepts are not necessarily the true width as there is insufficient data at this time to calculate their true orientation.

Holes RHB-21 and 22 contained intervals of anomalous gold with strong Carlin-type gold deposit trace element signatures. The results of all the holes from this phase of the 2014 drilling program (May 7 to July 9) will be integrated into the current exploration model (90 to 110 million tonnes grading between 0.7 g/t and 1.0

g/t of gold⁽ⁱⁱ⁾) to determine the selection of the next set of drill holes targeted to expand the Iceberg deposit. Updated sections will be posted on our website when the integration and analysis has been completed.

Reverse circulation drilling on the Iceberg Project was conducted by Boart Longyear Company of Elko, NV under the direction and supervision of NuLegacy Gold's COO, Dr. Roger Steininger (CPG 7417). All of the drill hole samples are analyzed for gold and a trace element suite by American Assay Labs. of Sparks, NV. Sufficient commercially prepared standards, blanks, and duplicates were inserted to assure quality analytical results. Data verification of the analytical results included a statistical analysis of the duplicates, standards and blanks that must pass certain parameters for acceptance to ensure accurate and verifiable results.

[NuLegacy Gold Corp.](#) is a Nevada based company focused on creating shareholder value by delineating gold resources in its Iceberg oxide gold deposit. The Iceberg gold deposit, located on a 60 square km [option](#) of [Barrick Gold Corp.](#)'s prolific Cortez gold trend, has similar geology to that of Barrick's immediately adjacent multi-million ounce Goldrush⁽ⁱⁱ⁾ gold [discovery](#).

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

James E Anderson, Chief Executive Officer

Dr. Roger Steininger, NuLegacy's chief operating officer, 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 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 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 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.

(i) Based on recent acquisition history in Nevada, NuLegacy anticipates that a 'threshold' gold resource target of approximately 1.5 million NI 43-101 qualified ounces of near-surface oxide gold would support a Barrick Gold decision to 'earn-back to a 70% working interest (by spending the next \$15 million) which, under the terms of our option agreement, would result in NuLegacy's 30% interest being 'carried to production'. This figure represents NuLegacy's threshold target goal and does not constitute an estimate of resources for the Iceberg deposit at this time.

(ii) As reported on September 5, 2013, these figures are conceptual in nature and derived from a compilation of 149 historic and 16 NuLegacy drill holes in and around the Iceberg deposit. To date, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

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