

Reviews 2015/16 Progress

RENO, NEVADA--(Marketwired - Mar 15, 2016) - [NuLegacy Gold Corp.](#) (TSX VENTURE:NUL)(OTCQX:NULGF) reviews 2015 progress and provides guidance on its 2016 exploration and corporate objectives.

2015-16 Progress:

Jan 20, 2015 - American Assay Labs confirms Iceberg gold deposits demonstrate high average leaching recoveries of 74.5% (within a range of 64.4% to 89.2%) in industry standard preliminary leach test.

Jan 27, 2015 - NuLegacy reports first sniff of high-grade gold mineralization (assay of 12.7 grams/t. over 1.5 meters) from the last of 2014 drilling. As it turned out there were quite a number of high grade intercepts drilled and reported during the balance of 2015 (such as 25.2 grams/t over 4.6 metres within 41.2 meters of 3.9 grams/t. - see news release of May 7, 2015) as the new 'North zone' in the Iceberg developed and expanded.

Feb 18, 2015 - NuLegacy receives BLM approval for Plan of Operations; the significance being that we are now permitted and bonded to significantly expand drilling within an area of up to 100 acres (at any one time) within a designated 1760 acres, the approximately 3 sq. miles or 7 sq. km covering the Iceberg deposit and surrounds. This allows for a multi-drill rig exploration program, whereas drilling of NuLegacy's initial 70 holes into the Iceberg was under a Notice of Intent limiting maximum disturbance to 5 acres at any one time.

May 7, 2015 - Assays from first phase of 2015 multiphase drilling program confirm more high-grade gold mineralization in the North Zone - for example hole RHB-40 returned 10.9 grams/t. over 12.2 meters within a longer interval of 3.9 grams/t. over 41.2 meters.

May 26 & Jun 3, 2015 - During what was likely the nadir of the last 5-year bear market in gold we announced a C\$1.8 million dollar financing on May 26th and because of tremendous ongoing support from our long-patient shareholders, we closed it at C\$2.2 million on June 3rd, 2015.

Jun 11, Jul 23, Aug 26 & Sept 30, 2015 - NuLegacy continues to report long intervals of good to high grade assays expanding the new North zone while discovering new zones of mineralization in the Central and South zones.

Oct 13, 2015 - NuLegacy completes US\$5.0 million of direct exploration expenditures to earn 70% of the Iceberg gold deposit with Barrick Gold retaining a 30% minority working interest.

Dec 23, 2015 - Barrick Gold confirms NuLegacy has earned 70% of the Iceberg.

Mar 3, 2016 - Barrick Gold becomes NuLegacy's largest shareholder through the exchange of Barrick's 30% working interest in the Iceberg deposit for 32 million shares of NuLegacy (16.7% of outstanding shares) and a 2% net profits interest.

2016 Exploration objectives:

1. Starting in early May, when we expect that ground conditions will be economically optimum, we will commence a multiphase 10,000-meter (33,000 ft.) drilling program ("2016 Drill Program") to continue the delineation of the Iceberg gold deposit.
As has been our practice, we will drill eight to ten holes and then use the assays from these to confirm our selection of the next eight to ten holes. We are scheduling completion of the 10,000 meters (approximately 40 holes) in five phases by late August.
The majority of the drilling will focus on expanding the extent of the high-grade zones in the Iceberg deposit, with a sizable portion directed towards exploring other prospective Carlin-type gold systems on the property, principally the Avocado, VIO and Jasperoid Basin gold anomalies.
2. Having secured 100% of the Iceberg gold deposit (news release dated Mar 3, 2016), NuLegacy will now proceed to commission the preparation of its maiden NI 43-101 estimate of resources.
From the outset, NuLegacy spent its exploration budget (US\$5.0 million to date) focusing on near-surface oxides and has established an exploration target of 90 - 110 million tonnes grading 0.9 to 1.1 grams of gold/tonne (figures are conceptual - see endnote iii).
The exploration target is a 3,000-meter structural corridor (on trend with the other three large Carlin-type gold deposits in the Cortez), with the classic northwest-southeast strike of the Cortez "Carlin-style gold systems".
To date, there are two concentrations of gold mineralization; the North zone, (covering circa 350 meters of strike) and the larger Central zone (covering circa 650 meters of strike) where drill density is sufficient to support the planned NI 43-101 resource calculation.

Corporate objectives for 2016 and beyond:

1. NuLegacy has sufficient funds to begin the multi-phase 2016 Drill Program and will be financing to complete it and provide further funds to advance the project towards development in 2017 and beyond.
2. Increase our IP/PR efforts and enroll sponsoring broker coverage to assist in financing and value recognition programs through ongoing research and sales coverage and dialogue with investors, supporting endorsements and trading desk support.
3. Ultimately, capitalize on the value of the Iceberg and adjacent deposits by selling to or merging with a capable gold producer.

The Iceberg gold deposit, located in the Cortez gold trend of Nevada, is adjacentⁱ to three of Barrick's multi-million ounce Carlin-type gold deposits that are its lowest cost and politically safest gold assetsⁱⁱ, and has an established exploration target of 90-110 million tonnes of 0.9 to 1.1 grams of gold per tonneⁱⁱⁱ.

ON BEHALF 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

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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 in the Iceberg deposit 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 is not necessarily indicative of the gold mineralization on the Iceberg Deposit. 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 28, 2015 for the year ended March 31, 2015. 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 The similarity and close proximity of these deposits in the Cortez Trend is not necessarily indicative of the gold mineralization in the Iceberg deposit.

ⁱⁱ As extracted from Barrick's Q4-2013 and Q1-2014 reports.

ⁱⁱⁱ These figures are conceptual in nature and derived from a compilation of 149 historic and 34 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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