

2016 drilling program underway

RENO, NEVADA--(Marketwired - Jun 7, 2016) - [NuLegacy Gold Corp.](#) (TSX VENTURE:NUG)(OTCQX:NULGF) reports it has received \$1.36 million from the exercise of 9.1 million warrants exercisable at C\$0.15 per share prior to their expiry date of June 2, 2016.

"This brings NuLegacy cash balance to approximately C\$8.0 million. With our improved financial position, several strategic shareholders, and a number of highly prospective targets within the Cortez gold-trend we look forward to adding significant value for shareholders in 2016", commented James Anderson, NuLegacy's Chief Executive Officer.

Drilling of the first phase (10 holes) of our multiphase 10,000 meter (33,000 feet) 2016 Iceberg gold deposit exploration program is underway. The 2016 program is concentrated in and between the North, Central, and South zones of the Iceberg gold deposit with the objective of extending these zones and expanding on the high-grade discovered in the North zone during the 2015 exploration program; i.e. hole RHB-40 which returned 10.9 grams/t. over 12.2 meters within an interval of 3.9 grams/t. over 41.2 meters. Completion of the 10,000 meters (approximately 40 holes) is scheduled in several phases to late September.

A sizable portion of the holes will be exploring other Carlin-type gold systems on the property, principally the Avocado, VIO and Jasperoid Basin gold anomalies, as well as several targets on the minimally-explored Idaho portion (east of the Iceberg deposit).

The Company announces that it has granted stock options to certain directors, officers and consultants to purchase up to an aggregate of 700,000 common shares at a price of \$0.30 per share exercisable for a period of five years. The options are subject to vesting in four equal semi-annual instalments over a period of 2 years.

About NuLegacy: NuLegacy is a Nevada focused exploration company. Its Iceberg gold deposit is located in the Cortez gold trend of Nevada, adjacentⁱ to three of Barrick's multi-million ounce Carlin-type gold deposits that are amongst its largest, lowest cost and politically safest gold assets.ⁱⁱ

ⁱ The similarity and close proximity of these deposits to the Iceberg deposit is not necessarily indicative of the gold mineralization in the Iceberg deposit.

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

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

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 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.

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