

20 Million Units/C\$6.0 Million

RENO, NEVADA--(Marketwired - Jul 15, 2016) - [NuLegacy Gold Corp.](#) (TSX VENTURE:NUG)(OTCQX:NULGF) is pleased to report it has now closed subscriptions for a total of 20,334,463 units at a price of C\$0.30 per unit for gross proceeds of C\$6,100,339 pursuant to its non-brokered private placement financing announced July 4 and 12, 2016.

Each Unit consisted of one common share and one full share purchase warrant, with each warrant entitling the holder to purchase one additional common share for a period, subject to acceleration, of 18 months at an exercise price of \$0.45.

The net proceeds of the financing will be used to fund the Company's gold exploration programs and for general corporate purposes. Finder's fees of 6% cash and 6% finder's warrants were or will be paid and issued on approximately 16.5 million units to various finders including Sprott Private Wealth LP, Haywood Securities, Richardson GMP, Echelon Wealth Partners and Mackie Research and all securities issued and issuable in connection with this financing are subject to four month hold periods expiring between November 14 and 16, 2016.

The financing remains subject to the potential exercise of equity participation rights by certain existing shareholders as previously disclosed on July 4, 2016.

About NuLegacy: The Iceberg gold deposit has an established exploration target of 90-110 million tonnes of 0.9 to 1.1 grams of gold per tonneⁱ. It is located in the Cortez gold trend of Nevada, adjacentⁱⁱ to three of Barrick's multi-million ounce Carlin-type gold deposits that are amongst its lowest cost and politically safest gold assets.ⁱⁱⁱ

ⁱ *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.*

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

ⁱⁱⁱ *As 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 COO 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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