

RENO, NEVADA--(Marketwired - Nov 17, 2016) - [NuLegacy Gold Corp.](#) (TSX VENTURE:NUG)(OTCQX:NULGF) is pleased to report the initial analysis of the geophysical survey programs conducted over the Iceberg gold deposit during August-September 2016.

#### Key Highlights of Geophysical Program at Iceberg:

- An IP (induced polarization) survey identified a chargeability anomaly just west of the Iceberg fault at a depth of approximately 1200 ft./366m. This as yet untested anomaly lies between the established near-surface horizon of oxidized gold mineralization in the North and Central zones of the Iceberg gold deposit; it could represent a deeper (likely sulfide) higher-grade gold-bearing horizon in the Iceberg.
- A CSAMT (controlled-source audio-frequency magnetotellurics) survey clearly defined the northwest trending Iceberg fault as well as numerous sub-parallel faults to the west under post-mineral cover. The newly identified faults have excellent potential to have allowed emplacement of disseminated gold mineralization and are essentially untested by drilling.
- The CSAMT survey also defined numerous northeast trending faults that transect the Iceberg deposit. These cross-cutting faults may have functioned as important fluid conduits and require additional drill testing for gold mineralization.

The near-surface oxide potential at Iceberg is well established. However, the possibility of feeder zones of high-grade gold bearing disseminated sulfide mineralization typically found deeper in Carlin-type systems has yet to be explored. The IP survey successfully identified targets for potential deeper gold-bearing sulfide mineralization, while the CSAMT survey identified the Iceberg fault along with numerous additional structural defined drill targets, and surveyed the thickness of post-mineral cover.

The use of IP at Avocado was critical to the discovery of gold-bearing sulfide mineralization beneath post-mineral cover (Avocado Discovery Confirmed) and established the technique as a valuable exploration tool on NuLegacy's property. The application to the Iceberg has successfully identified highly prospective targets.

Overview: A total of 22.4 line kilometers of controlled-source audio-frequency magnetotellurics (CSAMT) and induced polarization (IP) lines were completed at the Iceberg deposit by Zonge International Inc. under the supervision of NuLegacy's Chief Geologist, Mr. Derick Unger. Data interpretation was completed by the NuLegacy exploration team in collaboration with Zonge's senior geophysicists.

The 2016 IP survey located a chargeability anomaly just west of the Iceberg fault. Chargeability anomalies represent an accumulation of minerals, such as gold-bearing sulfides, that are able to absorb and then slowly release an electric charge. The newly discovered IP anomaly at Iceberg is approximately 1200 ft./366 m deep, deeper than any nearby drilling. Of greater significance, the anomaly lies between the North and Central mineralized zones in an area with just a few shallow drill holes. See illustration at <http://nulegacygold.com/i/pdf/thumbs/Geophysics-Report-2-Ig.jpg>. Drill testing this target will be part of the 2017 exploration program.

The CSAMT lines surveyed over the Iceberg deposit clearly outlined the northwest trending Iceberg fault and a series of sub-parallel faults to the west beneath post-mineral cover. The newly defined faults have excellent gold mineralization potential and have not previously been explored as they were 'blind' to the surface.

Additionally, the CSAMT lines helped define a series of northeast trending faults that transect the Iceberg deposit. The convergence of northwest and northeast trending fault systems likely served as important mineralized fluid conduits. See illustration at <http://nulegacygold.com/i/pdf/thumbs/Geophysics-Report-4-Ig.jpg>.

"The highest grades in the North, Central, and possibly South mineralized zones occur where the northwest trending Iceberg fault is transected by northeast trending faults. Thus the improved understanding of the relationships between the two fault systems and the offsets they create will allow us to target additional high-grade gold zones within the Iceberg deposit," said Mr. Unger.

At this time, all interpretations are preliminary. Upon completion of the 2016 drill campaign and geologic mapping programs, a more definitive interpretation of all geophysical datasets will be completed followed by a prioritization of 2017 drill targets.

NuLegacy's flagship project, the 38-sq. mile/98-sq. kilometer Red Hill property in Nevada's famed Cortez trend, hosts multiple Carlin-type gold systems with multiple gold-bearing horizons in one of the world's premier gold mining jurisdictions. NuLegacy's present focus is delineating the shallow Carlin-style oxidized gold mineralization within the Iceberg gold deposit, exploring the newly discovered Avocado deposit and testing the VIO and Jasperoid Basin prospects.

Please follow this links to plan maps of IP and CSAMT line locations and examples of interruptions:  
<http://nulegacygold.com/s/Iceberg-Geophysics.asp>

About NuLegacy: [NuLegacy Gold Corp.](#) is an advanced stage Nevada exploration company focused on expanding its

*Carlin-style near-surface Iceberg oxide gold deposit with an established exploration target of 90-110 million tonnes of 0.9 to 1.1 grams of gold per tonne<sup>i</sup>, and exploring for additional gold deposits on the 38-sq. mile (98-sq. km) Red Hill property located in the Cortez gold trend of Nevada.*

*The Iceberg gold deposit has similar geology to that of Barrick Gold's multi-million-ounce Pipeline deposit the discovery of which is credited to NuLegacy's Chief Geoscience Officer, Dr. Roger Steininger. The Iceberg is located on trend and adjacent<sup>ii</sup> to three of Barrick Gold's multi-million ounce Carlin-type gold deposits (the Pipeline, Cortez Hills and Goldrush deposits) that are amongst Barrick's lowest cost and politically safest gold assets<sup>iii</sup>.*

<sup>i</sup> 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.

<sup>ii</sup> The similarity and close proximity of these deposits in the Cortez Trend is not necessarily indicative of the gold mineralization in the Iceberg deposit.

<sup>iii</sup> As extracted from Barrick's Q4-2013 and Q1-2014 reports.

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

James E Anderson, Chief Executive Officer

Sampling Methodology, Chain of Custody, Quality Control and Quality Assurance: Reverse circulation drilling was conducted by AK Drilling of Butte, Montana under the supervision of Thomas Roman, Exploration Manager, and Dr. Roger Steininger, CGO (CPG 7417) and the chain of custody from the project to the sample preparation facility was continuously monitored. The samples were analyzed by American Assay Labs of Sparks, NV and 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. The reported gold intervals may or may not represent true thicknesses and/or widths as there is insufficient data at this time with respect to the shape of mineralization to calculate its true orientation.

Dr. Roger Steininger, NuLegacy's Chief Geoscience 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](http://www.sedar.com) including our annual management's discussion and analysis dated July 28, 2016 for the year ended March 31, 2016. 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.*

## Contact

James Anderson

CEO

604-639-3640

[james@nuggold.com](mailto:james@nuggold.com)

Albert Matter

Chairman

604-639-3640

[albert@nuggold.com](mailto:albert@nuggold.com)

Roger Steininger

CGO

604-639-3640

[roger@nuggold.com](mailto:roger@nuggold.com)

Frank Lagiglia

Investor Com Mgr

604-639-3640

[frank@nuggold.com](mailto:frank@nuggold.com)

[www.nulegacygold.com](http://www.nulegacygold.com)