

Engages full-time VP Administration & CFO

RENO, NEVADA--(Marketwired - Nov. 23, 2016) -

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[NuLegacy Gold Corp.](#) (TSX VENTURE:NUG) (OTCQX:NULGF) reports that at its annual general meeting held on November 22, 2016 a total of 204 million common shares or 73% of the Company's issued and outstanding shares were represented at the meeting. Shareholders voted in favor of all items of business before the meeting, including the election of the following incumbent directors for the ensuing year: Albert J. Matter, Roger C. Steininger, James E. Anderson, Alex Davidson, Robert Krcmarov and Richard Wells.

NuLegacy Gold has engaged Mr. Danny Lee, CPA, CA as our new full-time Vice-President Administration & Chief Financial Officer as at quarter-end. Mr. Lee has over 25 years' experience as the CFO for several resource companies, and most recently managed a four-company amalgamation that was the largest combination of exploration companies on the TSX-Venture Exchange. He is an experienced strategic planner with expertise in international tax structures and public company reporting.

We want to acknowledge Mr. Michael Waldkirch who has been an excellent 'out-sourced' Chief Financial Officer for NuLegacy Gold. Michael will work with Danny to provide a smooth transition in bringing the CFO functions in house, and will continue as an advisor to NuLegacy Gold.

Stock options were granted to officers and directors of the Company to purchase up to an aggregate of 2.7 million shares at a price of \$0.325 per share for a period of five years.

The Company also announces that in light of current market conditions it has concluded its private placement announced October 4, 2016. The Company completed two closings totaling 10,154,946 units (one share and one warrant) at a price of \$0.45 per unit for gross proceeds of \$4,569,725. The proceeds of the private placement will be used to fund the Company's expanded gold exploration programs in Nevada (Red Hills/Iceberg) and for general corporate purposes.

Finder's fees totaling \$7,595 cash and 16,871 finder's warrants were/are payable in respect of the private placement. Each finder's warrant entitles the holder to purchase one common share of the Company at a price of \$0.45 for a period of 18 months. All securities issued in connection with the private placement are subject to a hold period of four months and one day expiring on either February 18, 2017 or March 18, 2017.

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.

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, 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.

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