

NuLegacy Gold Corporation Commissions Maiden Resource Calculation

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Selects Mine Development Associates for NI 43-101

RENO, Oct. 24, 2017 - [NuLegacy Gold Corporation](#) reports it has engaged Mine Development Associates of Reno, Nevada to evaluate the gold resource inventory of the Iceberg gold deposits on our Red Hill property in the Cortez gold trend of North-central Nevada.

The resource inventory will be constrained to the approximately 35% of the 3-kilometer strike length of the Iceberg deposits that has sufficient drill density to support a calculation. This will enable us to extrapolate how many ounces might be in the Iceberg as a whole, and thus estimate the drilling budget that would be required to confirm the total possible resource.

Using a cut-off incorporating all holes drilled to the end of 2017 Mine Development Associates is compiling the necessary data to provide an initial resource estimate in Q1, 2018. The resulting resource will be updated periodically as additional drilling results warrant.

“As well as enabling resource expansion budgeting for the Iceberg deposits this will provide our investors the ability to measure our progress to date against the stated goal of establishing a multi-million-ounce resource on the Red Hill property,” said James Anderson, NuLegacy’s CEO. “The Iceberg deposits remain open in multiple directions and we are fortunate to continue to find prospective new gold zones (Serena, VIO, Avocado, Western Slope, Deep Iceberg, etc.) on our 98-square km. Red Hill claim block.”

About NuLegacy Gold Corporation:

NuLegacy is a Nevada exploration company focused on discovering additional Carlin-style gold deposits on its premier district scale 98-sq. km (38 sq. mile) Red Hill Project in the prolific Cortez gold trend of Nevada.

To date NuLegacy has discovered the Icebergi Carlin-style gold deposits and has identified several more highly prospective exploration targets that are being drilled this year.

NuLegacy’s Red Hill Project is located on trend and adjacent to three multi-million ounce Carlin-type gold deposits (the Pipeline, Cortez Hills and Goldrush deposits) that are amongst Barrick Gold’s largest, lowest cost and politically safest gold mines.

i An established exploration target of 90-110 million tonnes of 0.9 to 1.1 grams of gold per tonne. These figures are conceptual in nature and derived from a compilation of 149 historic and 111 NuLegacy drill holes. 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 proximity of these deposits in the Cortez Trend is not necessarily indicative of the gold mineralization in NuLegacy’s Red Hill Project.

iii As extracted from Barrick’s Q4-2013 and Q1-2014 reports.

ON BEHALF OF NULEGACY GOLD CORPORATION

James E Anderson
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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 including, but not limited to, actual results of exploration activities, environmental risks, future prices of gold, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, availability of financing and other risks in the mining industry. There are no known resources or reserves in the Red Hill Project and the proposed exploration programs are exploratory searches for commercial bodies of ore. In addition, the presence of gold deposits on properties adjacent or near the Red Hill Project is not necessarily indicative of the gold mineralization on the Red Hill Project. All 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 25, 2016 for the year ended March 31, 2017. 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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