

NuLegacy Begins Drilling on the Red Hill Property, Nevada

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RENO, Nev., May 08, 2018 (GLOBE NEWSWIRE) -- [NuLegacy Gold Corp.](#) reports the start of drilling on its flagship 98 sq. km Red Hill property in the famed Cortez gold tend of Nevada.

The staged drill plan includes an initial 15,000 feet of drilling, or approximately 12 holes. Results will be evaluated and then the second stage of drilling will commence. The total 2018 drilling and field exploration program budget is C\$5.0 million with continued emphasis on the discovery of new, additional gold zones.

The ongoing reinterpretation of our computer models indicates that some of the best targets for new higher-grade gold zones will likely be at the juncture, at depth, of the favorable Wenban-5 limestone horizons and low-angle thrust faults (gold bearing fluid conduits), particularly in the underexplored 2 km gap between the Avocado and the Serena zone drilling. The Serena zone, originally a substantial 375-meter step-out from the North Iceberg deposit, was discovered last year. The mineralization in the Serena zone occurs in the same geological setting and has since been connected via several infill holes to the North Iceberg deposit. Referenced links:

https://nulegacygold.com/site/assets/files/6086/nug_-_slide_14.pdf

https://nulegacygold.com/site/assets/files/6085/nug_-_slide_13.pdf

There are two drills turning on the Red Hill now. The initial program starts with drilling five RC-pre-collar/core-tail (PC/CT) holes with two in the Avocado and three stepping out from the Serena and North zones. These PC/CT holes consists of drilling through the gravel overburden with an RC (reverse circulation) drill rig, then setting casing in the holes and drilling through the potential gold bearing horizons with a core rig for better recovery of material to improve analysis and interpretation. Once the RC rig has concluded the pre-collars it will continue drilling complete RC holes in and near the Serena and Iceberg zones.

Additionally, Zonge International, Inc. and James Wright, an industry leading geophysicist have been contracted to complete a gradient array IP geophysical survey over the volcanic-hosted epithermal gold-silver mineralization that NuLegacy discovered last fall (the VIO zone).

The discovery drill hole VIO17-01 (announced September 13, 2017) intersected 9.1m of 1.8 g/t Au and 17.6 g/t Ag. The discovery of epithermal precious metal mineralization associated with the Northern Nevada Rift has presented NuLegacy with a new type of gold deposit to explore in addition to the Carlin-style deposits discovered to date.

Zonge/Wright gradient array surveys have successfully identified high-grade low-sulphidation epithermal deposits in Nevada especially at Newmont's nearby Mule Canyon deposit, which is considered analogous to the VIO prospect. The survey is used to identify concentrations of the sulphides that are usually associated with higher grade zones of gold deposition. The survey will be conducted in late May and targets identified by the survey will be tested with an all-terrain RC drill later in the season.

The Company has granted options to purchase up to 750,000 common shares at a price of \$0.20 per share for a period of five years to a director. The options are subject to vesting in equal semi-annual instalments over a period of 30 months commencing May 8, 2018.

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 Iceberg 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 adjacentⁱ to the 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 minesⁱⁱ.

ⁱ 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.

ⁱⁱ As extracted from Barrick's Q4-2013 and Q1-2014 reports. As reported by Barrick, the Goldrush resource contains 8,557,000 indicated ounces of gold within 25.78 million tonnes grading ~10.57 g/t and 1,650,000 inferred ounces within 5.6 million tonnes grading ~9.0 g/t.

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

James E Anderson, Chief Executive Officer

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Derick Unger, NuLegacy's Chief Geologist is a Certified Professional Geologist (CPG 11927) 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 on 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, 2017 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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