

# NuLegacy Gold Arranges C\$3.0 Million C\$0.20/Unit Financing

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RENO, Nev., July 05, 2018 -- [NuLegacy Gold Corp.](#) (TSX-V:NUG) (OTCQX:NULGF) is undertaking a non-brokered private placement financing up to 15 million units ("Units") at a price of \$0.20 per Unit to raise C\$3.0 million (the "Financing").

"We are delighted to have our major shareholder, OceanaGold, support NuLegacy's exploration objectives in this funding," comments Albert Matter, NuLegacy's Chairman. "We have sufficient funds to complete our 2018 exploration program; we are increasing our treasury to handle an anticipated expansion of the Fall 2018/Spring 2019 drilling programs. Upon closing, NuLegacy will have ~C\$9.0 million in its treasury."

[OceanaGold Corp.](#) intends to exercise its equity participation right in NuLegacy financings (see news release dated April 13, 2016) by purchasing such number of Units as required to maintain its current undiluted equity ownership interest in NuLegacy Gold at 16.2% (2.4 million Units on full subscription). In addition, certain directors and officers of NuLegacy (collectively "Insiders") intend to participate in the Financing for a substantial number of Units.

Each Unit of the Financing consists of one common share and one share purchase warrant, with each warrant entitling the holder to purchase one additional common share for a period, subject to acceleration, of 24 months at an exercise price of C\$0.30 per share. The financing is expected to close on or about July 16, 2018. The net proceeds from the Financing will be used to fund the ongoing exploration of NuLegacy's Red Hill property, and general corporate and working capital expenses.

Finder's fees in cash and/or finder's warrants will be payable on a portion of the Financing (excluding OceanaGold and Insiders) in accordance with the policies of the TSX Venture Exchange (the "Exchange"). All securities to be issued in connection with the Financing will be subject to a four month hold period.

The portions of the Financing with OceanaGold and Insiders constitute "related party transactions" for the purposes of Multilateral Instrument 61-101, *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"), and the Company has relied upon exemptions from the requirement to obtain a formal valuation and seek minority shareholder approval for the Financing on the basis that the fair market value of OceanaGold's and the Insiders' respective portions of the Financing are less than 25% of the Company's current market capitalization. The Financing remains subject to acceptance by the Exchange.

*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 adjacent<sup>i</sup> 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 mines<sup>ii</sup>.*

<sup>i</sup> 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.

<sup>ii</sup> 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

For further information, please phone 604-639-3640 or contact James Anderson (CEO) at [james@nuggold.com](mailto:james@nuggold.com), Albert Matter (Chairman) at [albert@nuggold.com](mailto:albert@nuggold.com) or Frank Lagiglia (ICM) at [frank@nuggold.com](mailto:frank@nuggold.com) or visit [www.nulegacygold.com](http://www.nulegacygold.com).

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 approving 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 (including, but not limited to, the Financing and its intended use of proceeds and anticipated closing date) 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](http://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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