

NuLegacy Suspends Field Exploration

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RENO, June 03, 2019 - [NuLegacy Gold Corp.](#) announces that effective immediately it has suspended all field exploration on its Red Hill property in the Carlin gold-trend of Nevada.

[NuLegacy Gold Corp.](#)'s board of directors has determined it is in the best long-term interests of the Company to suspend field exploration until improved markets for gold and junior gold stocks present better financing opportunities, or a joint venture or merger partner can be enrolled. The Company has approximately Cdn \$1.5 million cash in its treasury.

The highly prospective new targets (potentially Tier 1 exploration assets) generated by the 2018 wildcat drilling and 2019 target delineation programs (Serena Offset, Rift Anticline and Fourmile Look-alike) require significantly deeper core holes than the previous reverse circulation drill targets and thus are considerably more expensive to drill; as such the board has instructed management to focus its current efforts on negotiating with potential joint venture or merger partners who have expressed interest in the Red Hill property while conserving cash.

About NuLegacy Gold Corporation: NuLegacy is a [Nevada Exploration Inc.](#) company focused on discovering Carlin-style gold deposits on its premier district scale 108 sq. km (42 sq. mile) Red Hill Property in the prolific Cortez gold trend of Nevada.

To date NuLegacy has discovered the Iceberg Carlin-style gold deposits and has identified several additional highly prospective exploration targets.

NuLegacy's Red Hill Property is located on trend and adjacent 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 Property.

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.](#)

Albert J. Matter, Chief Executive Officer

For further information, please phone 604-639-3640 or contact Albert Matter (CEO) at albert@nuggold.com or visit www.nulegacygold.com.

Roger Steininger, a Director of NuLegacy, 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 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, potential joint venture or merger opportunities) 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, changes in personnel, market conditions, 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 Property. In addition, the presence of gold resources on properties adjacent or near the Red Hill Property (including, but not limited to, Barrick's Goldrush property) is not necessarily indicative of the gold mineralization on the Red Hill Property. 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. 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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