

# NuLegacy Gold Corporation announces marketed private placement for up to C\$7.5 million

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(In Canadian Dollars unless otherwise stated)

VANCOUVER, Sept. 17, 2019 - NuLegacy Gold Corporation ("NuLegacy" or the "Company") (TSXV: NUG; OTCQB: NULG.F) announces that it has entered into an agreement with Cormark Securities Inc. ("Cormark") as lead agent and including Canaccord Genuity Corp. (collectively with Cormark the "Agents"), pursuant to which they have agreed to act as agents in connection with a fully marketed private placement offering of units of the Company (the "Units") at a price of \$0.075 per Unit for aggregate gross proceeds to the Company of a minimum of \$4.0 million and a maximum of \$7.5 million (the "Offering").

Each Unit will consist of one common share of the Company (a "Common Share") and one-half of one Common Share purchase warrant (each full warrant, a "Warrant"). Each Warrant will entitle the holder to acquire one Common Share of the Company at an exercise price of \$0.12 for a period of 36 months following the closing of the Offering.

NuLegacy's CEO Albert Matter comments that "The results of the aggressive step-out drilling during 2018-19 significantly improved our Red Hill property's perspective to a Tier 1 exploration asset. This financing will allow us to further execute on our drilling program and build upon those results and I look forward to sharing those results over the next 6-9 months".

The net proceeds of the Offering will be used to carry out the budgeted drilling program for the Company's 100% owned/controlled Red Hill Property, as well as for general corporate and working capital purposes.

The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the approval of the TSX Venture Exchange (the "TSXV") and is scheduled to close on or about October 8, 2019, prior to which Barrick Gold Corporation and OceanaGold Corporation have the right to elect to participate to maintain their current equity ownership interests in NuLegacy (as announced February 23, 2016 and April 13, 2016 respectively). In addition, it is anticipated that directors and officers of NuLegacy (collectively "Insiders") will participate in the Offering for up to 10 million Units.

The portions of the Offering with Insiders and, if applicable, Barrick and OceanaGold will 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 intends to rely upon exemptions from the requirement to obtain a formal valuation and seek minority shareholder approval for the Offering on the basis that the fair market value of the participation by such Insiders and, if applicable Barrick and/or OceanaGold, in the Offering will be less than 25% of the Company's current market capitalization.

The Agents will be entitled to a cash fee and compensation warrants on the sale of Units in accordance with the policies of the TSXV.

This new release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities

Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

To learn more about NuLegacy Gold Corp, please visit: [www.nulegacygold.com](http://www.nulegacygold.com) or NuLegacy's SEDAR profile at [www.sedar.com](http://www.sedar.com).

ON BEHALF OF THE BOARD OF [NuLegacy Gold Corp.](#)

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#### Cautionary Statement on Forward-Looking Information

This news release contains forward-looking information and forward-looking statements under applicable securities laws, which information and/or statements relate to future events or future performance (including, but not limited to, the size of the Offering, the participation by Insiders, the proposed use of proceeds and the anticipated closing date thereof) and reflect management's current expectations and assumptions. Such forward-looking information and statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that such forward-looking information and 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, the availability of financing, market conditions and future prices for gold, changes in personnel, actual results of exploration activities, environmental risks, operating risks, accidents, labour issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry. There are no known resources or reserves in the Red Hill Property and any proposed exploration programs are exploratory searches for commercial bodies of ore. In addition, the presence of gold resources on properties adjacent or near the Red Hill Property is not necessarily indicative of the gold mineralization on the Red Hill Property. All the forward-looking information and 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). The forward-looking information and statements in this news release 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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