2021 Exploration Program Update

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RENO, July 29, 2021 - NuLegacy Gold Corp. is pleased to provide a further update on its current drill program at the ~6 sq. km Rift Anticline target, part of its flagship 108 sq. km Red Hill exploration property in Nevada's Cortez gold-trend. *To view this news release with its graphics displayed please link to: https://nulegacygold.com/news/news-releases/2021-exploration-program-update/*

Drilling: NuLegacy has now completed seven holes (RA21-01, 02, 03, 04, 06, 08 and 13[1]) with core from holes RA21-01, 02 and 03 logged, split, and submitted for assaying between late May and the end of June and receipt of those results anticipated in mid-August. The results will be reported as soon as the Quality Assurance/Quality Control (QA/QC) review is completed and have been fully interpreted and incorporated into our geological model.

https://nulegacygold.com/site/assets/files/6896/july_29-_2021_drillmap.jpg

Holes RA-04, 06, 08 and 13 have been completed to depths of 3,119 feet, 3,207 feet, 3,381 feet and 2,448 feet respectively, with the core currently being split, logged, and readied to submit for assaying as warranted. The following link provides examples of the alteration (both silicification and decalcification) found in this second set of holes:
https://nulegacygold.com/investors/presentations/nug-investor-presentation/alteration-core-photo-examples-july-2021/

Assaying: The backlog for gold assays and multi-element geochemical results which the mining industry is currently experiencing is delaying our ability to update our geological and geochemical interpretations model for the Rift Anticline target in order to improve vectoring and targeting for the next drill holes.

Consequently, having completed seven of the planned holes, NuLegacy has reduced the number of core rigs drilling at the Rift Anticline to allow time for the laboratory to catch up and provide the assay results, particularly the multi-element geochemical analyses that assist in vectoring, so that we can better determine the next stage of drilling. The remaining core rig has just commenced drilling hole RA-2021-10 as noted in the above linked map with a targeted drill depth of 3,940 feet.

Once the gold assay and multi-element geochemical results from the currently completed holes have been received, interpreted, and integrated into NuLegacy's geologic/geochemical model we will determine the final set of holes to be drilled within the Rift Anticline in the 2021 drilling program.

Sampling Methodology, Chain of Custody, Quality Control and Quality Assurance: All sampling was conducted under the supervision of the Company's project geologists and the chain of custody from the project to the sample preparation facility was continuously monitored. A blank or certified reference material was inserted approximately every 20th sample. The samples were delivered to American Assay Labs' preparation facility in Sparks, NV.

On trend: *NuLegacy Gold is focused on confirming high-grade Carlin-style gold deposits within the ~ 6 sq. km Rift Anticline target in the northwest corner of its flagship 108 sq. km (42 sq. mile) district scale Red Hill Property in the Cortez gold trend of Nevada. The Rift Anticline target is located on trend and adjacent[I] to the three, multi-million ounce Carlin-type gold deposits (the Pipeline, Cortez Hills and Goldrush deposits) which are ranked amongst the world's thirty largest, lowest cost and politically safest gold mines and are three of Nevada Gold Mines' most profitable mines.*[II]

[I] The similarity and proximity of these deposits in the Cortez Trend including Goldrush are 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.

[1] Holes were not drilled in numerical sequence.

Dr. 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.

On Behalf of the Board of NuLegacy Gold Corp.,

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For more information about NuLegacy visit: www.nulegacygold.com or www.sedar.com.

Cautionary Statement on Forward-Looking Information: *This news release contains forward-looking information and statements under applicable securities laws, which information and/or statements relate to future events or future performance (including, but not limited to, the prospective nature of the Rift Anticline target and the proposed exploration and drilling program thereon including the proposed drill sites and targets and the timing and costs thereof and the estimated timeframe for receipt and reporting of assay and multi-element results) and reflect management's current expectations and beliefs 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, actual results of exploration activities, unanticipated geological, stratigraphic and structural formations, environmental risks, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, delays in receipt of assay results from third party laboratories, the availability of financing, market conditions, future prices for gold, changes in personnel and other risks in the mining industry. There are no known resources or reserves in the Red Hill Property, any proposed exploration programs are exploratory searches for commercial bodies of ore and the presence of gold resources on properties adjacent or near the Red Hill Property including Goldrush is not necessarily indicative of the gold mineralization on the Red Hill Property. There is also uncertainty about the spread of COVID-19 and variants of concern and the impact they will have on the Company's operations, personnel, supply chains, ability to access properties or procure exploration equipment, contractors and other personnel on a timely basis or at all and economic activity in general. 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. 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 by applicable law. Accordingly, readers should not place undue reliance on forward-looking information and statements.*

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