

NuLegacy Gold Improves Discovery Prospects

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RENO, April 11, 2023 - NuLegacy Gold is pleased to report enrolling the renowned Mr. Robert Leonardson, BSGE, MSG, Michigan Tech thus adding another member of the original "Goldrush discovery" team, with a view to improving the prospects of discovering a major Carlin gold deposit on our flagship 108 sq. km Red Hill property in the Cortez gold-trend of Nevada.

One of Mr. Leonardson's greatest contributions while at [Barrick Gold Corp.](#) was as a mentor. Charles Weakly, NuLegacy's Exploration Manager, and the recently enrolled consultants Nancy Richter (Feb. 22, 2023) and Mike Penick (Mar. 21, 2023) were among the many whose exploration success benefitted from Bob's mentoring.

Mr. Leonardson's career spans over 55 years across the Western United States, Eastern Canada, and Chile, exploring for and mining numerous commodities including gold, silver, platinum, base metals, and iron ore for Anaconda, Molycorp and [Barrick Gold Corp.](#)

Mr. Leonardson joined Barrick Gold in 1992 where he worked at the Goldstrike Mine as Senior Mine Geologist and Geological Advisor. At Goldstrike, Bob focused on geologic mapping, cross section interpretation and three-dimensional modeling which led to the understanding of the *complex fold and thrust architecture* that is related to the massive gold deposits at Goldstrike and the northern Carlin Trend.

Following Barrick's acquisition of Placer Dome, Bob exported that methodology and knowledge to the Cortez Trend which contributed to the discovery of additional millions of ounces of gold in the Pipeline, Cortez Hills, and Goldrush/Fourmile deposits.

With the addition of Bob to the NuLegacy team, we are significantly advancing our geological understanding of the Carlin-style gold mineralizing systems on the Red Hill property and improving the prospects of discovering high-grade gold mineralization.

Mr. Leonardson holds a BS in Geological Engineering and an MS in Geology, both from Michigan Technological University. For a more complete listing of Bob's numerous contributions to discoveries and expansion of gold mines please link to his full resume at <https://bit.ly/rleonardson>.

Bob, Nancy Richter, and Mike Penick together with our Exploration Manager, Charles Weakly and cofounding Director, Dr. Roger Steininger¹ are completing a total review of NuLegacy's exploration programs/database to focus our summer 2023 drilling program and select the best holes to be drilled.

The rigorous drill hole selection process, which began with a geo-technical review session held in Reno March 6-7, is scheduled to be completed May 8-9 in Elko. A summary of the initial conclusions from the March 6-7 review and ongoing analysis will be made available by month's end.

Drilling and logistical supply contracts have been finalized and drilling is scheduled to commence June 1, 2023 pending financing, with the initial assays for gold anticipated in mid-August.

¹ Credited with the original Pipeline discovery.

NuLegacy Gold is focused on discovering high-grade Carlin-style gold deposits within its flagship 108 sq. km (42 sq. mile) district scale Red Hill Property in the Cortez gold trend of Nevada. The targets on the Red Hill

property are on trend and adjacent^l to 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.^{ll}

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

- 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.
Currently structured as an underground mine Goldrush contains P&P: 7.8 M oz @ 7.29 g/t; M&I: 8.5 M oz @
- II. 7.07 g/t (inclusive of P&P); and Inferred: 4.5 M oz @ 6.0 g/t (as of December 31, 2021). Source: Corporate presentation of Nevada Gold Mines - Goldrush Underground dated September 22, 2022.

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.

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 anticipated impact Robert Leonardson and NuLegacy's other recent additions to its geological team will have on the Company's prospects for discovering a major Carlin-style gold deposit at Red Hill, the prospective nature of the Red Hill Property and its potential for hosting a significant Carlin-style gold deposit; the current modeling and potential future exploration and drill programs for the Red Hill Property including NuLegacy's proposed 2023 drill program and the size, targets, timing and anticipated cost thereof) 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, market conditions, availability of financing, actual results of exploration activities and drilling, 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, inflation, future prices for gold, changes in personnel and other risks in the mining industry. There are no assurances that the addition of Robert Leonardson and other former Barrick "Goldrush discovery" team members to the Company's geological team will result in the discovery of a major Carlin-style gold deposit at Red Hill. Furthermore, there are no known mineral resources or reserves in the Red Hill Property, any proposed exploration programs are exploratory searches for bodies of ore and the presence of gold resources on properties adjacent or near the Red Hill Property including Goldrush and the Cortez Fourmile deposit is not necessarily indicative of the gold mineralization on the Red Hill Property. There is also uncertainty about the continued spread and severity of COVID-19, the ongoing war in Ukraine, inflation and rising interest rates and the impact they will have on the NuLegacy's operations, personnel, supply chains, ability to raise capital, access properties or procure exploration equipment, supplies, contractors and other personnel on a timely basis or at all and economic activity in general. All 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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