

NuLegacy Commences Winter Drilling Program

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RENO, Nov. 14, 2023 - NuLegacy reports that drilling has commenced on its flagship 108 sq km Red Hill property in the Cortez section of the prolific Battle Mtn-Eureka-Cortez gold trend of Nevada.

Drilling commenced on hole M23-01, the first of the planned five-hole winter 2023/4 drilling program, with a truck-mounted Ingersoll Rand RD-10 RC drill capable of drilling to 3,000 feet. With an initial targeted termination depth of 2,000 feet, it is expected to take 7/8 days to complete; the rig will then move to hole IS23-02 as per the plan map below: to enlarge drill map: <https://bit.ly/p12-DrillTargetMap>

"With this configuration of holes, the probability of drilling a discovery hole, or being close enough that the alteration and geochemical analysis from that hole will vector us in the right direction, is very good." Nancy Richter, exploration team leader.

About NuLegacy Gold: NuLegacy Gold is exploring for high-grade Carlin-style gold deposits on its incredibly well located 108 sq. km (42 sq. mile) district scale Red Hill property. Red Hill is on trend/adjacent to three of Nevada Gold Mines' most profitable multi-million ounce Carlin-type gold mines; the Pipeline, Cortez and Goldrush^{II} with their massive 50+ million ounces gold endowment. These are three of the thirty largest, lowest cost, highest grade, and politically safest gold mines, producing circa 3% of the world's gold. Seven of NuLegacy's principals/exploration team members have contributed to the discovery/expansion of one or more of Nevada's seven massive Carlin-style gold deposits.

On Behalf Of The Board Of [NuLegacy Gold Corp.](#)

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

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 locations, depths, priorities and timing of the Company's proposed five-hole winter 2023/24 drill program and the expected results therefrom including the likelihood of hitting a discovery hole) 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, misinterpretation or incorrect analysis of projected geological structures, alterations and mineralization, environmental risks, operating risks, adverse weather conditions, accidents, labor issues, delays in obtaining governmental approvals and permits, inability to secure drilling equipment and/or contractors on a timely basis or at all, 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 Company will successfully complete the proposed 2023/4 winter drill program, in whole or in part. Furthermore, there are no known mineral resources or reserves in the Red Hill Property, the proposed drill program is an exploratory search for ore and the presence of gold resources on properties adjacent or near the Red Hill Property including the Goldrush 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 wars in Ukraine and Gaza, elevated inflation and high 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 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.sedarplus.ca. 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.

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 release.

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 @ 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.

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