



NuLegacy Gold

CORPORATION

- NuLegacy Reports 1st Set of 2016 Drill Results -

~ Continues to return significant grades and intervals ~

July 21, 2016 - Reno, NV - NuLegacy Gold Corporation is pleased to report assay results for the first ten holes of the 40+ hole (10,000 meter) 2016 exploration program on its 100% owned Iceberg oxide gold deposit. The primary target is the shallow Carlin-style oxidized gold mineralization within the 3 km long and 0.5 km wide Iceberg gold deposit in the Cortez gold-trend of north-central Nevada.

Eight of the ten holes were drilled to expand the footprint of the 90-110 million tonnes of 0.9 to 1.1+ grams of gold/t exploration target¹ within the Iceberg gold deposit - four into the Central zone and four into the North zone, while two were scout holes.

Dr. Roger Steininger comments, “*Holes RHB-72 and 73 have encountered some of the longest intervals of continuous gold mineralization on the property to date, and indicate the potential for a distinct gold deposit of sizable dimensions to the west of, and down dip from the Central zone*”.

Highlights from the 1st set of drill results: Iceberg – Central zone: Of the four holes drilled to expand the Central zone, holes RHB-72 and RHB-73 are the most westerly holes drilled in the Central zone to date as step-outs from last season’s RHB-60 which encountered 1.04 g/t gold over 35.1 meters (115 ft.):

- RHB-72 encountered intervals of good grade mineralization with **0.52 g/t gold over 35.1m (115 ft.)** including **4.6 meters of 2.19 g/t gold**, and,
- RHB-73 returned **0.61 g/t gold over 25.9 meters (85 ft.)**.

More significantly these intercepts are both contained within much longer intervals of lower grade gold mineralization of **0.40 g/t gold over 51.8 meters (170 ft.)** in hole RHB-72, and **0.32 g/t gold over 80.8 meters (265 ft.)** in hole RHB-73. These holes are transitioning from oxide to sulphide at depth with the mineralization dipping and plunging westerly toward a gravity anomaly some 300+ meters to the west identified last year.

These results coupled with those of scout hole RHB-81 (detailed below) indicate the potential for another large area of gold mineralization west of the Central zone. Additional holes are being permitted for follow up drilling of this westerly extension of the Central zone. To date the Central zone contains the majority of the gold discovered in the Iceberg deposit.

Iceberg – North zone: Highlights include drill holes RHB-76 and RHB-79; these holes were drilled to expand the area of higher grade mineralization encountered in the North zone in last

season's holes RHB-40 and RHB-58 which returned 3.9 g/t gold over 41.2 meters, and 3.4 g/t gold over 35.1 meters respectively.

The results of RHB-76 and 79, while more modest in grade continue to expand the higher-grade north zone, and open large untested areas further to the north and northwest for additional drilling.

- Hole RHB-76 encountered **0.58 g/t gold over 33.5 meters (110 ft.)** while,
- Hole RHB-79 encountered **0.74 g/t. gold over 12.2 meters (40 ft.)**

Assay details - first set of 10 holes drilled in 2016 exploration program						
Hole		From	To	Length		Grade
number	zone	(m)	(m)	(m)	(ft.)	(g/t)
RHB-72	Central	179.9	184.5	4.6	15	2.19
within		149.4	184.5	35.1	115	0.52
within		140.3	192.1	51.8	170	0.40
RHB-73	Central	38.1	44.2	6.1	20	0.81
and	"	166.2	172.3	6.1	20	1.15
within	"	160.1	186.0	25.9	85	0.61
within	"	132.6	213.4	80.8	265	0.32
RHB-74	Central	94.5	111.3	16.8	55	0.31
RHB-75	Central	4.6	12.2	7.6	25	0.55
and	"	96.0	109.8	13.8	45	0.46
RHB-76	North	115.9	149.4	33.5	110	0.58
		141.8	146.4	4.6	15	2.44
RHB-77	North	~ No reportable interval ~				
RHB-78	North	88.4	103.6	15.2	50	0.64
RHB-79	North	70.1	73.1	3.0	10	1.77
within	"	68.6	76.2	7.6	25	0.91
and	"	126.5	129.5	3.0	10	2.02
within	"	126.5	138.7	12.2	40	0.74
RHB-80	North-east	~ No reportable interval ~				
RHB-81	West of Central	106.7	114.3	7.6	25	0.31

Scout holes: NuLegacy will continue its practice of drilling 20-40% of its holes as scout and/or wildcat exploration holes into the numerous high priority exploration targets throughout the 98 sq. km (38 sq. mile) property.

East of North Zone: In this round, scout drill hole RHB-80 drilled 300+ meters to the east of the North zone encountered significant caving while drilling and was unable to test its intended target. One of the ironies of Carlin-type gold deposits is that the very ground conditions that are most favourable for the optimum deposition of gold – highly fractured zones – are difficult drilling conditions. This hole will be re-drilled with a more substantial rig.

West of Central Zone: A review of the assays and analysis of last year's exploration program that was undertaken together with Barrick's geology team in early May 2016 indicated that NuLegacy should pursue a geo-chemical/geo-physical anomaly significantly to the west of the Iceberg.

Hole RHB-81 was drilled as an initial test of the gravity anomaly 300+ meters directly west of the Central zone and encountered three intervals of anomalous gold mineralization – including the best interval grading **0.31 g/t over 7.6 meters (25 ft.)**. This confirms another highly prospective new target for further exploration west of the Central zone.

Please follow this link <http://nulegacygold.com/s/2016-Drill-Program.asp> to view plan maps and cumulative table of assays for the 2015 program.

Other Exploration news: NuLegacy will be utilizing two separate drilling contractors to carry out the second 10-hole phase of its 40+ hole 2016 summer exploration program; a track rig will be supplied by AK Drilling of Butte, MT dedicated to drilling for deposit expansion and scout holes in and around the Iceberg gold deposit while a deeper capacity truck rig supplied by Boart Longyear Company of Elko, NV will drill the wildcat holes targeted at a considerable distance from the Iceberg deposit.

About NuLegacy: The Iceberg gold deposit, located in the Cortez gold trend of Nevada, is adjacentⁱ to [three of Barrick's lti-million ounce](#) Carlin-type gold deposits that are its lowest cost and politically safest gold assetsⁱⁱ, and has an established exploration target of 90-110 million tonnes of 0.9 to 1.1 grams of gold per tonneⁱⁱⁱ.

ⁱ The similarity and close proximity of these deposits in the Cortez Trend is not necessarily indicative of the gold mineralization in the Iceberg deposit.

ⁱⁱ As extracted from Barrick's Q4-2013 and Q1-2014 reports.

ⁱⁱⁱ These figures are conceptual in nature and derived from a compilation of 149 historic and 34 NuLegacy drill holes in and around the Iceberg deposit. To date, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

ON BEHALF OF NULEGACY GOLD CORPORATION

James E Anderson, Chief Executive Officer

For further information, please phone 604-638-4959 or contact James Anderson at james@nuggold.com, Albert Matter at albert@nuggold.com or Roger Steininger, COO at roger@nuggold.com; or visit www.nulegacygold.com.

Sampling Methodology, Chain of Custody, Quality Control and Quality Assurance: Reverse circulation drilling was conducted by Major Drilling of Salt Lake City, Utah under the supervision of Garrett Frey, Project Geologist and Dr. Roger Steininger, COO (CPG 7417) and the chain of custody from the project to the sample preparation facility was continuously monitored. The samples were analyzed by American Assay Labs of Sparks, NV and sufficient commercially prepared standards, blanks, and duplicates were inserted to assure quality analytical results. Data verification of the analytical results included a statistical analysis of the duplicates, standards and blanks that must pass certain parameters for acceptance to ensure accurate and verifiable results. The reported gold intervals may or may not represent true thicknesses and/or widths as there is insufficient data at this time with respect to the shape of mineralization to calculate its true orientation.

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 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. There are no known resources or reserves in the Iceberg deposit and the proposed exploration programs are exploratory searches for commercial bodies of ore. In addition, the presence of gold deposits on properties adjacent or in close proximity to the Iceberg Deposit is not necessarily indicative of the gold mineralization on the Iceberg Deposit. All of 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 including our annual management's discussion and analysis dated July 28, 2015 for the year ended March 31, 2015. 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.