



NuLegacy Gold

CORPORATION

- NuLegacy Reports Favorable Metallurgical Test Results-

January 20, 2015 - Reno, NV - NuLegacy reports the results of an industry standard preliminary leach test conducted by American Assay Labs confirm the Iceberg gold deposits' favorable leaching characteristics.

The one hour 'tumble leach in cyanide' tests were conducted using previously assayed 30 gram sample pulps from the recently completed core hole drilling. Atomic absorption assaying of the resulting leach liqueur demonstrated remarkably high average recoveries of 74.5% (within a range of 64.4% to 89.2%) from the oxidized Horse Canyon-Wenban contact horizon material wherein most of the Iceberg deposit's gold is contained.

"We are extremely pleased with the high recovery from these preliminary tests," comments Roger Steininger NuLegacy's COO, "The results are in line with expectations for typical Carlin-type gold deposits in Nevada and we would expect even better recoveries from longer leach periods."

About NuLegacy: *NuLegacy Gold has discovered a classic Carlin-type oxidized gold deposit (the Iceberg) with an exploration targetⁱ of 90 to 110 million tonnes grading between 0.90 gram and 1.10 gram of gold/tonne in the famed Cortez gold-trend of Nevada. The Iceberg is on a 60 sq. km portion of the Cortez optioned from Barrick Gold Corporation and is on trend with three of Barrick's multi-million ounce Carlin-type systems that are its largest, lowest cost and politically safest gold depositsⁱⁱ in the world. The Iceberg is adjacentⁱⁱⁱ to the third of these, the Goldrush deposit,^{iv} which is the most significant green-field discovery by a major gold producer in the past five years.*

ON BEHALF OF NULEGACY GOLD CORPORATION

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Dr. Roger Steininger, NuLegacy's chief operating officer 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 preparing and reviewing the scientific and technical information contained in this news release

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 25, 2014 for the year ended March 31, 2014. 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.

ⁱ 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.

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

ⁱⁱⁱ The close proximity of the Goldrush deposit to the Iceberg deposit is not necessarily indicative of the gold mineralization in the Iceberg deposit.

^{iv} As reported by Barrick as of December 31, 2013, the Goldrush deposit contained a resource of 423,000 ounce of gold (3.1 million tons grading 0.137 oz./ton) - measured, 9,537,000 ounces (72.5 million tons grading 0.132 oz./ton) - indicated and 5,555,000 ounce (39.5 million tons grading 0.141 oz./ton) - inferred.