



## *NuLegacy Gold*

CORPORATION

### **- NULEGACY REPORTS HIGH GRADE ICEBERG DRILLING RESULTS -** ~ 0.8 ounce gold/tonne over 4.6 meters in the North zone ~

May 7, 2015 - Reno, NV - NuLegacy Gold Corporation is pleased to report the assay results from the first six of the 24 holes planned for the US\$1.3 million 2015 drilling program that will complete the earn-in to a 70% working interest in the expanding Iceberg Gold deposit, Elko County, Nevada.

**Highlights:** Please follow this link <http://nulegacygold.com/s/2015-Drill-Program.asp> to view plan map showing these holes in relation to prior drilling.

**North zone** - Hole RHB-040 has materially expanded the higher grade gold mineralization previously identified in the North zone of the Iceberg deposit. It intersected two gold bearing horizons one with a significantly high assay result of 25.2 grams of gold/tonne (0.8 troy ozs) over 4.6 meters within 41.2 meters (135ft.) of 3.9 grams/tonne that may represent the high grade horizon that we have been targeting. These results were verified by check-assays.

This long high-grade interval occurs in the Wenban stratigraphic unit that hosts the bulk of the higher grade material in Barrick's 15.5 million ounces Goldrush deposit<sup>v</sup> adjacent to the north-west of the Iceberg gold deposit<sup>iv</sup>. The interval is in a silicified breccia, and is completely oxidized. This is the third and best hole to intersect this 'key' mineralized horizon in the North zone. We will be following up with a step-out from RHB-40 in the June series of holes.

*"This result indicates the Iceberg gold deposit is a very robust Carlin-type gold system and significantly expands its exploration potential,"* said Alex Davidson, NuLegacy director and former head of global exploration for Barrick Gold Corporation.

**Central zone** – All three holes drilled in the Central zone returned impressive intervals of good grade gold mineralization.

RHB-41 & 42 (Central zone - north end) - both of these step-out holes were targeted to and intersected multiple and thick gold-bearing horizons thus confirming gold-horizon continuity and successfully expanding the Iceberg deposit's Central zone boundary to the north..

And the Central zone is confirmed to be wide open to the south as Hole RHB-43 (the most southerly of the three) returned a lengthy 51.8 meter interval (170 ft.) of 0.52 grams of gold/tonne in the Horse

Canyon-Wenban8 contact zone directly under a “too shallow” historic drill hole. This opens the south extension of the Central zone for substantial expansion.

| Assay Details - |         |       |       |        |       |       |                 |
|-----------------|---------|-------|-------|--------|-------|-------|-----------------|
| Hole            | Iceberg | From  | To    | Length |       | Grade | Horizon         |
| number          | zone    | (m)   | (m)   | (m)    | (ft.) | (g/t) |                 |
| RHB-39          | North   | 83.9  | 86.9  | 3.0    | 10    | 0.84  | HC contact      |
| RHB-40          | “       | 59.5  | 68.6  | 9.1    | 30    | 0.82  | “               |
| and             | “       | 97.6  | 132.6 | 41.2   | 135   | 3.91  | Wenban          |
| including       | “       | 118.9 | 131.1 | 12.2   | 40    | 10.95 | “               |
| including       |         | 121.8 | 126.4 | 4.6    | 15    | 25.21 | “               |
| RHB-41          | Central | 24.4  | 30.5  | 6.1    | 20    | 0.53  | Volcaniclastics |
| and             | “       | 48.8  | 56.4  | 7.6    | 25    | 0.52  | “               |
| and             | “       | 96.0  | 132.6 | 36.6   | 120   | 0.55  | HC Contact      |
| RHB-42          | “       | 99.1  | 123.5 | 24.4   | 80    | 0.67  | HC Contact      |
| including       | “       | 115.9 | 120.4 | 4.5    | 15    | 1.34  | “               |
| RHB-43          | Central | 68.6  | 74.7  | 6.1    | 20    | 0.40  | Volcaniclastics |
| and             | “       | 97.6  | 149.4 | 51.8   | 170   | 0.52  | HC Contact      |
| Including       | “       | 134.0 | 147.7 | 13.7   | 45    | 1.24  | “               |
| RHB-44          | South   | 44.2  | 45.7  | 1.5    | 5     | 1.13  | Volcaniclastics |

**South zone** - Hole RHB44 was a step-out to the east and while with a modest assay result it does confirm that the South zone has some lateral extent. With the limited drilling in the South zone to date geological studies are in progress to define additional drill targets.

**Summary:** The important aspects of these results are confirmation that:

- the Iceberg deposit hosts the classic Carlin-type very high-grade gold mineralization and,
- has significant quantities of gold in **three gold-bearing stratigraphic horizons that are all within 200 meters of surface**; the overlying older volcaniclastics (predominantly in the central and southern zone), the contact zone between the Horse Canyon and upper Wenban-8 formations (all three zones), and the middle Wenban5 limestone formation (more prevalent in the north zone).

*“Our investment in the 7 core holes drilled last fall<sup>i</sup> is paying off, said Dr. Roger Steininger, ‘as it greatly advanced our understanding of the stratigraphic controls and structural influences on the gold mineralization in the Iceberg deposit. This has improved our ability to target the higher grade breccia-hosted gold mineralization, which significantly is close enough to surface to have been oxidized as well.”*

The 2015 exploration program will total approximately 17.5 thousand feet (5,300 meters) of drilling through to the end of August 2015. The next set of six holes are being completed and assays are expected in early June.

Reverse circulation drilling is being conducted by Major Drilling of Salt Lake City, Utah under the supervision of David Mallo, Exploration Manager and Dr. Roger Steininger, COO (CPG 7417). Samples were analyzed by American Assay Labs of Sparks, NV. 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.

**About NuLegacy:** *NuLegacy Gold has discovered a classic Carlin-type oxidized gold deposit (the Iceberg) which as at end-2014 has an exploration target<sup>ii</sup> 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 deposits<sup>iii</sup> in the world. The Iceberg is adjacent<sup>iv</sup> to the third of these, the Goldrush deposit,<sup>v</sup> 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

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*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](http://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.*

<sup>i</sup> *Our investment was US\$700,000 the favorable results of which were reported on Nov. 25, 2014 and Jan. 8, 2015.*

<sup>ii</sup> *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.*

<sup>iii</sup> *As extracted from Barrick's Q4-2013 and Q1-2014 reports.*

<sup>iv</sup> *The close proximity of the Goldrush deposit to the Iceberg deposit is not necessarily indicative of the gold mineralization in the Iceberg deposit.*

<sup>v</sup> *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 0.141oz./ton - inferred).*