



NuLegacy Gold

CORPORATION

- NuLegacy to Drill the Avocado IP Geophysical Anomaly - ~ Reports on Iceberg drilling program, Cortez gold trend, Nevada ~

June 23, 2014 – Reno, NV – NuLegacy Gold Corporation reports on the progress of its 2014 exploration program commenced May 7, 2014.

The first 9 reverse circulation holes were drilled as substantial step-outs from the existing mineralized zones of the Iceberg gold deposit to test for the outer limits of the gold mineralization. Assays for the first two holes have been received and are reported in the table below. Assays for the remaining holes are anticipated over the next two to three weeks. The assays will be integrated into the Iceberg deposit's exploration model (90 to 110 million tonnes grading between 0.7 g/t and 1.0 g/t of gold¹) to determine where to drill the next set of holes targeted to expand the deposit.

In the interim we will proceed drilling two separate highly prospective zones outside of the Iceberg gold deposit as outlined in our May 8 news release on the [2014 exploration program](#).

The first of two holes planned near the center of the Avocado Anomaly, a very large geophysical feature just to the north of the Iceberg (view at nulegacygold.com/i/maps/PPT-gallery-15.jpg) is scheduled to commence drilling in the second week of July. The Avocado zone, a 2,000 by 1,000 meter (6,600 by 3,300 feet) IP/Resistivity anomaly has evidence of a gold bearing pyrite zone in a hole drilled on its margins. It is on trend with Barrick Gold Corporation's multi-million ounce Goldrush deposit² located 4 km across a rift valley. (view at nulegacygold.com/i/maps/PPT-gallery-6.jpg)

Drilling of the first two of four holes planned for the Jasperoid Basin is scheduled after completion of the Avocado hole. The Jasperoid Basin is a large topographical depression; possibly a collapse breccia hosting a Carlin-type system located approximately 1,200 metres/4,000 feet to the east of the North Zone of the Iceberg deposit. Within it there are several areas of alteration in association with anomalous gold values primarily in the jasperoid rocks. The Basin is approximately 1,000 metres/3,300 feet in length and 500 metres/1,600 feet in width and has had minimal historical exploration.

¹ As reported on September 5, 2013, these figures are conceptual in nature and derived from a compilation of 149 historic and 16 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.

The two assayed holes RHB-18 and 19 are large step-outs from the south-western margin of the Central zone (which has current strike length of 750 meter/2,400 feet) of the Iceberg deposit; RHB-18 is located 150 meters (500 ft.) to the southwest and RHB-19 is 125 meters (400 ft.) west of the Central zone. Both holes encountered the Iceberg deposit's gold bearing volcanic sequence and the contact zone between the Horse Canyon-upper Wenban-8 formations as well as the lower Wenban-5 formation.

Hole	Zone	From	To	Length	From	To	Length	Grade
Number		(ft.)	(ft.)	(ft.)	(m)	(m)	(m)	g/t gold
RHB-18	Central	60	85	25	18.3	25.9	7.6	0.24
		190	220	30	57.9	67.1	9.2	0.13
		430	455	15	131.1	138.7	7.6	0.20
RHB-19	Central	145	155	10	44.2	47.2	3.0	0.52
		260	290	30	79.2	88.4	9.2	0.17
		360	380	20	111.3	114.3	6.1	0.23
		505	595	90	153.9	181.4	27.5	0.13

These intercepts are not necessarily true widths as there are insufficient data at this time with respect to the shape of mineralization to calculate its true orientation.

These assays on the western margin of the Iceberg have numerous near-surface intervals of anomalous gold over a wide area both in the volcanics and the contact zones with associated anomalous Carlin-type gold deposit trace elements. Importantly deeper in both holes there are additional intervals of highly anomalous trace elements within Unit-5 of the Wenban formation that provide an indication that this deeper horizon may be more favorably mineralized further to the west.

Reverse circulation drilling on the Iceberg Project was conducted by Boart Longyear Company of Elko, NV under the direction and supervision of NuLegacy Gold's COO, Dr. Roger Steininger (CPG 7417). All of the drill hole samples will be analyzed for gold 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.

NuLegacy Gold Corporation is a Nevada based company focused on creating shareholder value by delineating gold resources in its Iceberg oxide gold deposit. The Iceberg gold deposit, located on a 60 square km [option](#) of Barrick Gold Corporation's prolific Cortez gold trend, has similar geology to that of Barrick's immediately adjacent multi-million ounce Goldrush gold [discovery](#).²

ON BEHALF OF THE BOARD OF DIRECTORS OF NULEGACY GOLD CORPORATION

James E Anderson, Chief Executive Officer

² As reported by Barrick, as of December 31, 2013, the Goldrush deposit contained a resource of 367,000 ozs gold (2,696,000 tons grading 0.136 oz/ton – measured), 8,000,000 ozs gold (63,218,000 tons grading 0.127 oz/ton - indicated) and 5,555,000 ozs gold (43,183,000 tons grading 0.132 - inferred). The close proximity of the Goldrush deposit to the Iceberg project is not necessarily indicative of the mineralization contained in the Iceberg project.

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.

Dr. Roger Steininger, NuLegacy Gold'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 on the Iceberg deposit or the Red Hill project 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 or Red Hill project is not necessarily indicative of the gold mineralization on the Iceberg Deposit or Red Hill project. 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 26, 2013 for the year ended March 31, 2013. 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.