



NuLegacy Gold

CORPORATION

- NuLegacy Commences 2014 Exploration Drilling Program – ~ Iceberg Gold Deposit, Nevada ~

May 8, 2014 – Reno, NV – NuLegacy Gold Corporation has commenced drilling its Iceberg gold project located in Eureka County, Nevada.

30-35 holes are planned during the 2014 exploration season (from May to November) consisting of approximately 9,000 metres (33,000 feet) of reverse circulation drilling and 600 metres (2,000 feet) of core drilling.

The Iceberg gold deposit consists of a 35 million year old gold bearing volcanic and sedimentary unit overlying Devonian carbonates that host a classic Carlin-type gold deposit in the ‘contact zone’ between the Horse Canyon and the upper Wenban-8 carbonate horizon (‘HC-W8’) at depths ranging from 75 to 150 meters. The compilation of 149 historic and 16 NuLegacy drill holes indicates the presence of a large tonnage near-surface Carlin-type exploration target¹ of 90 to 110 million tonnes grading between 0.7 g/tonne and 1.0 g/tonne gold in the ‘HC-W8’ contact zone. There is also evidence of gold in the lower brecciated Wenban-5 carbonate horizon² in the few holes drilled to depth at 250 to 400 meters.

The drilling program is designed to expand the three gold-bearing horizons and explore for the higher-grade oxide cores and deeper sulphide gold mineralization that contribute to making the Cortez Carlin-style deposits such prizes. The other three Carlin-type targets on the property - VIO, Avocado and the Jasperoid basin will be explored in preparation for drilling later this fall/next spring.

2014 Program Specifics: 30-35 holes to be drilled over seven months:

- In sets of 8-10 reverse circulation (RC) holes drilling deep enough to test for the three known gold bearing horizons of the Iceberg; the overlying volcanics, the ‘HC-W8’ contact zone and the lower Wenban5 unit.
- Assay the holes and use the results to refine the location of the next 8-10 holes.
- Repeat for two or three ‘sets’ as needed to delineate a threshold resource and discover a higher grade core (a total of 24 to 30 holes).

¹ As reported in Sept. 5’ 2013 NR these figures are a conceptual exploration target only and should not be construed as a calculated resource under NI 43-101 standards as insufficient exploration has been completed to date to define such a resource and there are no assurances that additional exploration will confirm the existence of a NI-43-101 resource.

² This horizon hosts the bulk of the high grade gold in the Barrick’s Goldrush deposit at depths of 300 to 750 meters just across the valley from NuLegacy’s Iceberg deposit. See also footnote 3 below.

- Intersperse these drilling shifts with 5 to 7 deeper RC ‘wildcat’ exploration holes outside of the Iceberg deposit, and 2 or 3 core holes within the Iceberg to advance the understanding of the stratigraphy.

It is anticipated that assays will be received 3 to 4 weeks from completion of the drilling of each set of holes and reported promptly on receipt and completion of QP/QC processing.

Plan maps (including the first 15 drill holes proposed) and sections through the Iceberg gold deposits have been posted to NuLegacy’s website at Iceberg Project: [Presentations](#).

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 [portion](#) 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](#).³

ON BEHALF OF THE BOARD OF DIRECTORS 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 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.

³ 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.