



# NuLegacy Gold

CORPORATION

## - NuLegacy Gold Reports 2010 Red Hill Prospect Exploration Program -

**Thursday, January 13, 2011 - Reno, NV - NuLegacy Gold Corporation (NUG:V)** reports its 2010 drilling program has confirmed the presence of gold in the previously reported IP/resistivity anomaly at its Red Hill Prospect in Nevada.

Dr. Roger Steininger, COO of NuLegacy Gold says, “we are extremely encouraged by our initial drill results. The gold-bearing intervals in holes RHM10-001 and 002 are in silty limestone with black carbonaceous material, pyrite and significant associated trace elements. This is a geological environment similar to that found in many Carlin-type systems, and confirms our interpretation of the initial IP/resistivity and CSAMT results. We are developing the details of the geology which are critical for targeting the next round of drilling. The 2011 drilling program is anticipated to start in April and will consist of at least 15,000 meters (approximately 35 holes) throughout the 45 square mile Red Hill Prospect.”

**2010 Exploration program:** The 2010 program was restricted to the two and a half square miles of the Miranda Gold Corp.’s (MAD:V) portion of the Red Hill Prospect. It consists of a CSAMT survey, two sequential two-line induced polarization (IP) and resistivity surveys and a four hole drill program. The initial CSAMT and 2 line IP/resistivity survey conducted in January, 2010 indicated a very large resistive body with possibly sulphide (pyrite) material just below a series of shallow (150 meter) drill holes that contain anomalous gold.

In November, three widely spaced holes (more than 1,000 meters apart) were drilled (about 400 meters deep) into the IP anomaly encountering significant intervals of carbonaceous silty limestone with pyrite. Two of the three holes contained highly anomalous gold intervals (see chart below) and significant amounts of favorable trace elements. A fourth hole, drilled into a ‘gold in soil’ anomaly well to the west, has a 21 meter section of anomalous gold very near the surface. This zone of anomalous gold is in oxidized Horse Canyon Formation.

Late in November, the IP/resistivity survey was expanded with two additional parallel lines, one line 775 meters to the north and one 1,050 meters to the south of the original survey. The anomaly now extends at least 2,250 meters north and south and from 1,000-3,000 meters east and west. This represents a very large, target-rich environment for economic gold mineralization extending well beyond the Miranda boundary into the Barrick and Wilson options.

In summary, the Miranda portion of the Red Hill Prospect hosts several large favorable carbonaceous silty limestones with pyrite targets that contain gold mineralization and have the potential for significant tonnages of economic material.

**2011 Exploration plans:** \$4.0 million is budgeted for drilling over the next couple of years. Data from the exploration on all four properties are being integrated into one database to form a district-wide analysis for targeting discoveries.

RHM 2010 drill hole summary of gold analyses					
Hole	Anomalous intervals greater than 20 ppb Au	Length	Significant intervals greater than 0.10 g/t Au	Length	Best 1.5 meter interval
<b>IP Anomaly:</b>					
RHM10-001	202.7m to 236.2m	33.5 m	204.2m to 210.3m @0.28 g/t Au	6.1 m	0.66 g/t Au
RHM10-002	54.9m to 70.1m	15.2m	None		none
	292.6m to 313.9m	21.3m	295.7m to 304.8m @0.41 g/t Au	9.1m	0.70 g/t Au
RHM10-003	No significant intervals		None		none
<b>Soil Anomaly:</b>					
RHM10-004	32.0m to 53.3m	21.3m	None		none

All of the drill samples were analyzed by American Assay Labs, Sparks, NV for gold and 36 trace elements. Included with the drill samples were sufficient standards, blanks and duplicates to insure the analyses received were of good quality.

**Background:** The Red Hill Prospect is located in the Cortez Segment of the Battle Mountain-Eureka gold trend, south of Barrick Gold's Cortez Hills operation. [Four](#) properties were optioned to consolidate this district scale Prospect. The Miranda portion was optioned in early 2009 and the other three from Barrick Gold, Idaho Resources and Miranda throughout 2010. Please see NuLegacy's prospectus dated November 10, 2010 for a detailed description of the option terms at [www.sedar.com](http://www.sedar.com).

The Red Hill Prospect encompasses the 15+ square mile 'JD carbonate window' which is the largest and least explored of the major 'carbonate windows' in the Cortez. With similar stratigraphy, alteration and mineralization, NuLegacy believes the JD window, clearly 'under-explored' at depth, has virtually identical geology to the existing four Carlin-type gold deposits.

The [five](#) windows of the Cortez are all aligned within a five mile wide and 22 mile long north by north-west corridor with four hosting the economic Carlin-type gold deposits. The largest and best resources of these deposits are in the sulphides of the 'lower plate carbonates' at depths between 150 meters and 400 meters.

Much of the historical exploration on the previously fragmented Red Hill Prospect was very shallow drilling (less than 150 meters in depth) in search of low-cost, near surface heap-leachable oxide gold resources. Thus the properties have numerous shallow drill holes concentrated in a few areas and a respectable number of these have attractive gold intercepts at or near their bottom. As well, there are numerous surface gold anomalies that have not yet been drilled.

While there are few deeper holes drilled to date, several have significant gold intercepts (e.g. 24.4m of 4.99g Au/t including 13.7m of 8.11g Au/t) in lower-plate carbonate rocks indicating the properties are capable of hosting potentially economic material. NuLegacy will utilize all the data generated by the previous exploration programs together with the results of its own programs to target higher grade gold resources in the lower-plate carbonate sulphides of the Red Hill Prospect.

ON BEHALF OF THE BOARD OF DIRECTORS OF NULEGACY GOLD CORPORATION

Albert J. Matter, Chief Executive Officer

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