



NuLegacy Gold

CORPORATION

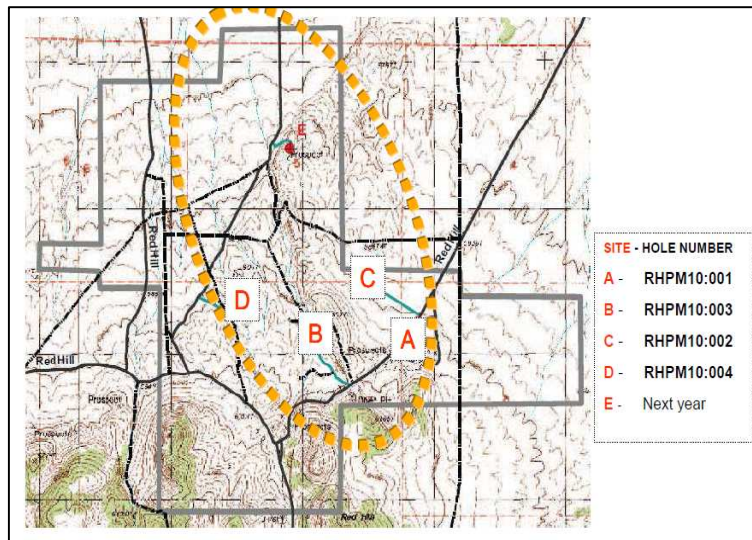
- NuLegacy Gold is Approved for Trading on TSXV; Provides Update and Review -

December 8, 2010 Reno, NV - NuLegacy Gold Corporation (NUG:V) reports that the common shares of the Company have been accepted for listing on the TSX Venture Exchange effective at the opening of trading December 9, 2010 under the symbol NUG. The Company is classified as a 'Mineral Exploration' company.

As reported Dec 6th, 2010 the Company received gross proceeds of \$1,150,000 from the sale of 4,600,000 units at \$0.25 per unit (including an over-allotment option of 600,000 units) through Haywood Securities Inc.

Update: The initial 2010 drilling program on the Miranda portion of the Red Hill Prospect reported in our news release of Nov 18, 2010 has been completed.

Four holes totaling 4,920 feet were completed. Holes RHPM10-001, 002, 003 were drilled to depths of 1,300, 1,200, and 1,200 feet respectively to test the recently detected Long Fault IP anomaly. Hole RHPM10-004 was drilled to a depth of 1,220 feet and tested a gold in soil anomaly.

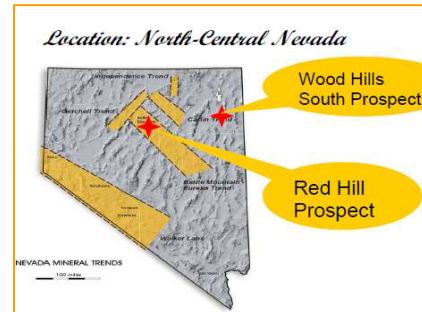


The drill samples are currently being dried at American Assay Labs Elko facility and will shortly be transported to Reno for gold and multi-element analyses (36 elements). With the intervening holidays we anticipate analytical work will be completed and reported by mid-to-late January 2011.

In addition, the results of the recently completed exploration program on the Wood Hills South Prospect, which consisted of four Induced Polarization/resistivity (IP/R) survey lines and a coincident soil sampling program, as well as the two additional IP/R survey lines recently added to the Red Hill Prospect, are expected to be ready shortly.

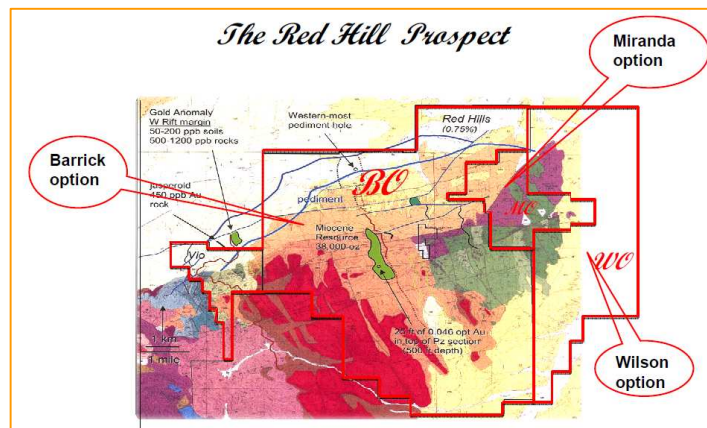
Summary review: The following is a summary review of certain material available on our website at www.nulegacygold.com.

Three separate properties optioned from Barrick Gold Exploration Inc., Miranda U.S.A. Inc. and Idaho Resources Corp. (Wilson) are consolidated to form the 45 square mile Red Hill Prospect in the well established Cortez Segment of the Battle Mountain-Eureka gold trend of Nevada. This prospect is located directly between Barrick Gold's (15.0 million ounces of gold) Cortez Hills operation to the north and US Gold's Tonkin Springs gold operation to the south.



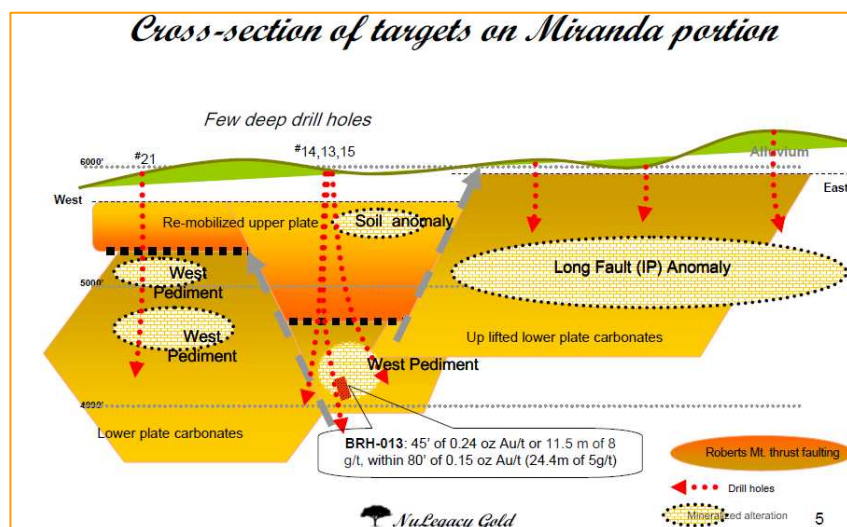
The 35 square mile Wood Hills South Prospect in the newly emerging Pequop trend is contiguous with the AuEx Ventures properties that Fronteer Gold recently acquired 49% of for approximately \$250 million.

The **Red Hill Prospect** encompasses most of the 15+ square mile 'JD' carbonate window, the largest and least explored of the five major carbonate windows in the Cortez Segment. NuLegacy Gold believes that the JD Window has geology similar to that which hosts the existing four Carlin-type deposits in the Segment, which have their largest and best resources at depths between 500 and 1,200 feet.



NuLegacy's re-interpretation of the geology of the property and previous drilling results indicates that parts of the Red Hill Prospect's favorable horizons have been up-lifted much nearer to surface than recognized. Other parts had been re-mobilized creating additional near-surface favorable horizons with the potential to host economic mineralization.

A respectable number of shallow drill holes (less than 450 feet in depth) have attractive gold intercepts at or near their bottom and there are several surface gold anomalies that have not yet been drilled. While there are few deeper holes drilled to date, several have significant intercepts, e.g. the 24.4m of 4.987g Au/t (80 ft of 0.146 oz Au/t) including

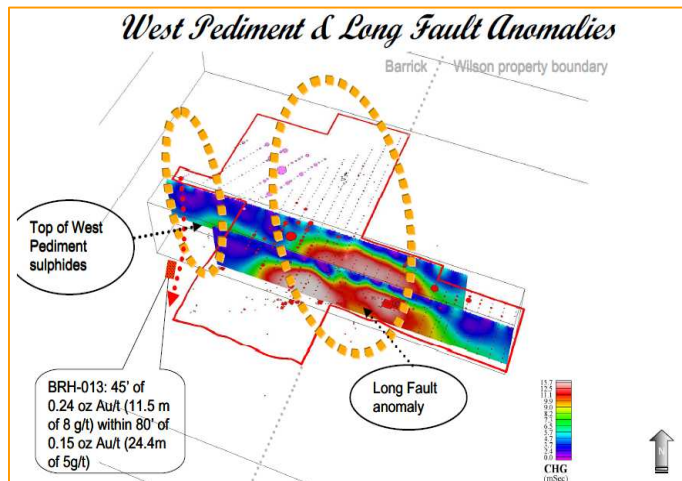


13.7m of 8.105g Au/t (45 ft of 0.237 oz Au/t) in lower-plate carbonate rocks on the Miranda portion of the Red Hill Prospect (illustrated above right – BRH-013) indicating the properties are capable of hosting potentially economic mineralization.

With the experience of having discovered the South Pipeline gold deposit in the north-west end of the Cortez Segment, NuLegacy’s COO Roger Steininger was able to integrate and resolve the geology of the Miranda property and hypothesize the ‘Long Fault’ anomaly (illustrated below right). This interpretation was subsequently supported by the two parallel Induced Polarization (IP) lines (illustrated below right) completed by NuLegacy in early 2010 (with penetrations to a depth of 1,000 feet) identifying the Long Fault IP Anomaly.

The IP results indicate a very large, probably favorable, sulphide zone just below the level of previous shallow drilling by past operators, which holes have anomalous gold intercepts likely representing leakage from the deeper sulphide zone.

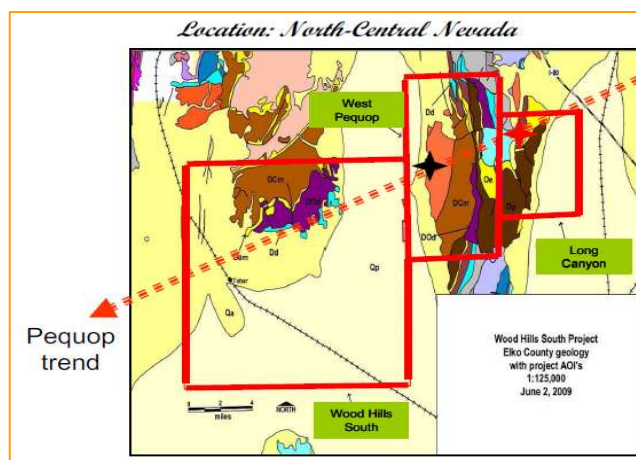
Superimposing (figure to right) the classic north by northwest orientation of the existing gold deposits in the Cortez Segment over the IP anomalies shows that the West Pediment and the Long-Fault IP Anomaly likely ‘spill over’ into the Barrick and Wilson portions of the Red Hill Prospect.



Thus there exists the possibility that the West Pediment anomaly joins up with the IP anomaly at depth, and that the high-grade intercept in hole BRH-013 should be pursued in a north-by-northwest direction.

NuLegacy’s review of the geology of the **Wood Hills South Prospect**, optioned from AuEx Ventures Inc. (“**AuEx**”), indicates it is similar to that of the emerging West Pequop and the established Long Canyon gold discoveries.

The northern third of the Wood Hills has surface exposures of gold and silver bearing jasperoids in Paleozoic carbonate rocks. These gold-bearing silicified zones and the associated trace element suite are characteristic of the margins of large areas of gold mineralization throughout Nevada. Previous geological mapping and limited geophysics indicate the southern two-thirds of this Prospect has a pediment (bedrock) area with a relatively thin veneer of gravel covering the important potential gold host rocks and igneous intrusives that are associated with the



existing gold deposits of the Pequop.

The Long Canyon gold resource grew so significantly during the past 18 months that Fronteer Gold Inc. (“**Fronteer Gold**”) recently paid approximately \$250 million in cash and stock for AuEx’s interests the “Pequop District”. The interests included AuEx’s 49% interest in the Long Canyon and West Pequop projects, and the South Pequop Project. See joint news releases of Fronteer Gold and AuEx dated August 30 and November 2, 2010. Renaissance Gold Ltd., successor to AuEx has maintained its 30% interest in the Wood Hills South Prospect (NuLegacy 70% after earn-in). With geology similar to that of the Pequop discoveries, NuLegacy’s management believes the Wood Hills South Prospect has significant potential.

Exploration Programs: During the next two years the Company intends to execute highly focused exploration programs on the Red Hill and Wood Hills South Prospects employing sophisticated techniques for targeting the drilling of carefully selected follow-up holes with immediate evaluation of the results. The proposed operating budget for these prospects during the next two years is \$5.5 million.

NuLegacy Gold Corporation is a Nevada focused gold exploration company. It is financed and operated by a management and corporate governance team that have successfully identified, discovered and developed numerous gold resources. The Company has under option the Red Hill Prospect in the well established and prolific Cortez gold trend and the Wood Hills South Prospect in the emerging Pequop gold trend. Our objective is to discover significant multi-million ounce gold deposits utilizing highly focused exploration programs employing sophisticated techniques for targeting the follow-up drilling to previous exploration successes.

ON BEHALF OF THE BOARD OF DIRECTORS OF NULEGACY GOLD CORPORATION

Albert J. Matter, Chief Executive Officer

For further information please phone 604-638-4959 or contact Albert Matter at albert@nuggold.com or Roger Steining, COO at roger@nuggold.com, or visit our website at www.NuLegacygold.com

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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. See the cautionary statement “Forward-Looking Statements” and “Risk Factors” in the Company’s prospectus dated November 10, 2010 available on SEDAR at www.sedar.com. 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. This news release does not constitute an offer to sell securities and the Company is not soliciting an offer to buy securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The technical disclosure in this press release has been reviewed by Dr. Roger Steining, the Chief Operating Officer of NuLegacy and a Qualified Person as defined by National Instrument 43-101 of the Canadian Securities Administrators.

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