

PRESS RELEASE



NuLegacy Gold
CORPORATION

-NULEGACY RECEIVES PERMIT APPROVAL-
~ Prepares Phase One drilling program ~

For Immediate Release

September 23, 2020

Reno NV: NuLegacy Gold Corporation is pleased to report that it has received final approval from the Bureau of Land Management (“BLM”) of a modified Plan of Operations (“POP”) on its 100% controlled Red Hill gold project in the Cortez gold-trend of Nevada. With this permit approval, the planned Phase One exploration drill program of the highly prospective Rift Anticline target can commence.

NuLegacy has identified three high-priority drill targets in the northern half of the Rift Anticline and three additional targets extending south along a north northwest-oriented corridor measuring 5.5 km long and up to 1.2 km wide.

The Rift Anticline is a buried ridge of Paleozoic sedimentary rocks considered favourable for discovery of Carlin style gold mineralization. Detailed drill plans have been developed to undertake an initial 16-hole, approximately 11,250 meters drill program that should comprehensively test each target commencing with the most developed northern targets.

NuLegacy plans to drill three to five core holes in the most developed targets commencing mid-October. The balance of the 16-hole program is scheduled for completion in the spring of 2021. Specific details of the drill program will be provided as confirmed.

Mark Bradley, NuLegacy's Vice-President, Exploration comments, "*Our new structural model for the Rift Anticline is a powerful exploration tool, allowing us to prioritize our initial drilling efforts within the large, 5-6 sq. km Rift Anticline target area thus optimizing chances for early discovery.*"

“The trend is our friend” – NuLegacy Gold is focused on confirming high-grade Carlin-style gold deposits on its premier 108 sq. km (42 sq. mile) district scale Red Hill Property in the Cortez gold trend of Nevada. The Red Hill Property is located [on trend and adjacent to the three, multi-million ounce](#) Carlin-type gold deposits (the Pipeline, Cortez Hills and Goldrush deposits) that are amongst Barrick Gold's and the world's largest, lowest cost and politically safest gold mines¹.

^I The similarity and proximity of these deposits in the Cortez Trend including Goldrush is not necessarily indicative of the gold mineralization in NuLegacy's Red Hill Property.

^{II} As extracted from Barrick's Q4-2013 and Q1-2014 reports. As reported by Barrick, the Goldrush resource contains 8,557,000 indicated ounces of gold within 25.78 million tonnes grading ~10.57 g/t and 1,650,000 inferred ounces within 5.6 million tonnes grading ~9.0 g/t.

Dr. Roger Steininger, a Director of NuLegacy, 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 approving the scientific and technical information contained in this news release.

ON BEHALF OF THE BOARD OF NULEGACY GOLD CORPORATION

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Cautionary Statement on Forward-Looking Information: *This news release contains forward-looking information and statements under applicable securities laws, which information and/or statements relate to future events or future performance (including, but not limited to, the prospective nature of the Rift Anticline target, the proposed exploration and drilling programs thereon and the timing, cost and likelihood of success thereof) and reflect management's current expectations and beliefs based on assumptions made by and information currently available to the Company. Readers are cautioned that such forward-looking information and statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, actual results of exploration activities, unanticipated geological, stratigraphic and structural formations, environmental risks, operating and drilling risks, accidents, labor issues, delays in obtaining governmental approvals and permits, the availability of financing, market conditions, future prices for gold, changes in personnel and other risks in the mining industry. There are no known resources or reserves in the Red Hill Property, any proposed exploration programs are exploratory searches for commercial bodies of ore and the presence of gold resources on properties adjacent or near the Red Hill Property including Goldrush is not necessarily indicative of the gold mineralization on the Red Hill Property. There is also uncertainty about the spread of COVID-19 and the impact it will have on the Company's operations, personnel, supply chains, ability to access mineral properties, procure exploration equipment, rigs, contractors and other personnel on a timely basis or at all and economic activity in general. All the forward-looking information and 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. The forward-looking information and statements in this news release 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 by applicable law.*

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