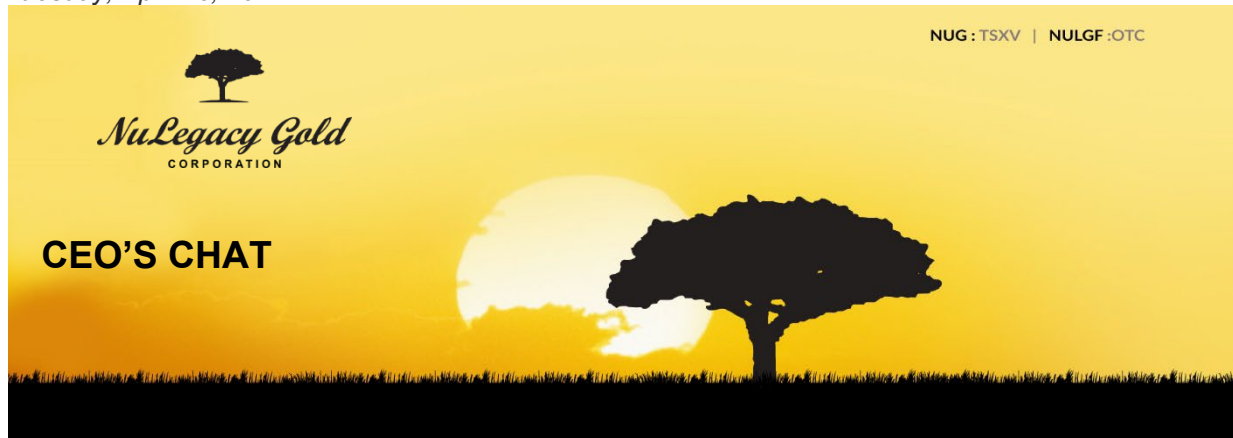


Tuesday, April 26, 2022



- NULEGACY PROVIDES UPDATE -

To NuLegacy shareholders/stakeholders:

[Click to view news release](#)

Good afternoon folks,

If you are not worn out and have not abandoned all hope... you are an explorationist...

Exploration is difficult...it's not a business...it's more like a calling...and we are not about to give up...cause what I sense is that our '*wizard behind the curtain*'...Mr. Weakly...is excited...yes...it's hard to tell when a rocket scientist is excited...but I noticed something to measure it by...he lights up when he's talking about the fine wine in his cellar...and I noticed he similarly lights up when he's talking about the Rift Anticline/s...yes...I've been able to discern a '*tell*'.

So, yes...as you've noted...in the bull-boards...NuLegacy has been very quiet...when I don't have much to say I don't say much...which has been the case while the geo-crew has been puzzling over the data.

Not the headline data that attracts so much attention like grams or ounces of gold per a gazillion feet (or a third that many meters), but the hard slogging of going over and over again the drill hole logs and re-logging them all as new info becomes available (multi-element geochemistry is second only in importance to multi-gram*meters gold intersections...though not as glamorous); all aiding the understanding of the gold occurrences at Red Hill...the tedious laborious repetitive scanning/logging and re-logging which eventually leads to fruitful drill targets...as discussed in today's news release.

So we drill again...and again...as you don't find "multi-billion dollar" deposits lying around on the surface...**ya gotta drill baby drill!!!**, as was done to find the first 7 'elephant-sized'ⁱ deposits in the Carlin and Cortez trends...and the work that's been done at Red Hill to date still very much supports more drilling!!!

So after the 2021-22 year of enthusiastic drilling with two rotary drills punching pre-collars to about a thousand feet followed with three core rigs further punching the holes to 2,500 to 4,000

feet...yes 4,000 feet...and a few of you rubbernecks on the B-boards thought that was excessive...and maybe it was...but in the thick of it...you wouldn't know that some holes got jammed...had to be restarted...so we let another hole go deeper than maybe necessary...cause you don't know if the first one is gonna get to the depth we wanted...etc., etc., etc.

Another thing, drilling three to four thousand-foot holes is literally an order of magnitude (ten times) more work and money than drilling one to two thousand-foot holes.

A two-thousand-foot hole with the first thousand RC...means you got 1,000 feet of core to handle...whereas in a three or four thousand foot hole you are going to have two to three thousand feet of core to handle and:

1. Field log,
2. Load and ship to town to clean and bench log...at least once, then,
3. Pick out the best intervals and send them to be split, and then,
4. Half of it pulverized, and assayed for gold (which now seems to take 6 to 9 weeks), and then,
5. the pulps are sent to Canada (yes, only in Canada is 4 acid analysis allowed) for the geo-chemical analysis...,
6. And when you finally get the geo-chemistry, it has to be plotted into the 4D model...,
7. Meanwhile another team member's eyes are glazing over after looking at the thousands of feet of down hole 360-degree video (the COLOG data) used to analyse the structural changes that you've generated...,
8. And then after a few more things the brain trust can finally begin analysing all this data in 4D to point to where the gold might be....

And you realize the beauty of these Carlin systems...and why they are so hard to find...and so valuable...because they are **very high grade**...and very small volume ... 😊 ...for instance...the Goldrush with its tens of millions of ounces is on average only 225+ meters wide...and about 75 meters 'thick'...and 6 km long. The **average** grade is **1/3 of an ounce**...note that's **the average**...it's a ribbon of 1-ounce nodules...and if you drill 25 meters outside that ribbon...you got nothing...and even if you drill inside that ribbon you may still get nothing...and that is why it averages 1/3 ounce/ton... 11 grams/ton....compare that to the world averages... 1 gram/tonⁱⁱ.

Meanwhile, back at the ranch, our dynamite permitting advisor, Ms. Debra Struhsacker expects to have all the necessary permits by end May... will then do the bird surveys...mustn't disturb the birds in mating season...

My trusty friends at Legarza have assured me that they will have a crew building road within days of giving them the go ahead...they have been consistently the most reliable supplier during the past 12 years!! That means the roads should be ready 20 days after we give the go ahead.

We are securing enough drilling supplies upfront for 10 holes...to avoid any 'supply chain' disruptions or 'inflationary repricing'... 😊 ..

And we are in the process of contracting a core rig and an RC rig...from two reliable NV drilling contractors that will actually show up when promised...early June...

And are working on solutions to the assaying timing challenges...

That's all we can do...the rest was up to mother nature 25 million years ago...did she see fit to lay down a substantial gold resource in one...or maybe two places on the Red Hill...or was she just promiscuously spreading gold all over just to tempt us to continue to drill?

Cheers,

Albert

Albert J. Matter

CEO, Director

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ⁱ The seven large ounce Carlin-style deposits with four in the Carlin and three so far in the Cortez trends are amongst the thirty largest gold mines in the world!!

ⁱⁱ There are no known mineral resources or reserves in the Red Hill Property, any proposed exploration programs are exploratory searches for bodies of ore and the presence of gold resources on properties adjacent or near Red Hill including Goldrush is not necessarily indicative of the gold mineralization at Red Hill.