



- NULEGACY GOLD UPDATES THE 2022 PROGRAMS -

~ Multiple targets within both sulphide and oxide Carlin-gold systems ~

For Immediate Release

June 21, 2022

Reno, NV – NuLegacy Gold Corporation updates its 2022 exploration plans for its highly prospective 100% controlled 108 sq. km. flagship Red Hill exploration property located in the prolific Cortez gold trend of north-central Nevada, directly adjacent to, and on trend with, three of Barrick Gold’s six top Tier 1 mines.¹

View this news release with all graphics displayed at: <https://bit.ly/NUGupdates2022programs>

Our April 26th, 2022 news release reported that after a lengthy drilling hiatus, on account of a complete property wide review of all previous exploration, a leaner exploration and management team were planning a 16 to possibly 24-hole drilling program for the 2022-23 exploration program. As a result of the work since April, we are expanding to a 29-hole program (detailed below), and the following is a summary of progress to date:

Exploration prep:

- Permitting completed and approved
- Migratory bird nest surveys completed
- Road construction underway
- Drilling to commence early July

Geological model:

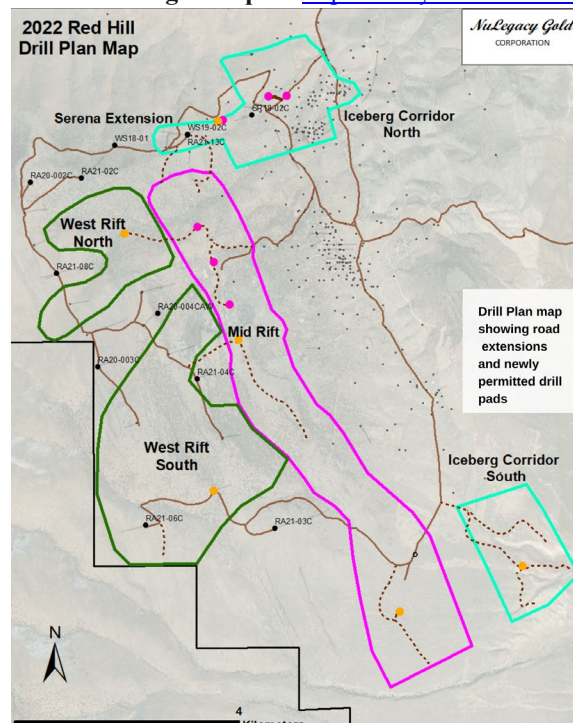
- New property wide cross sections completed; example presented below
- Updated geological model being prepared for release and posting

Updates on:

- Expanded drilling plans

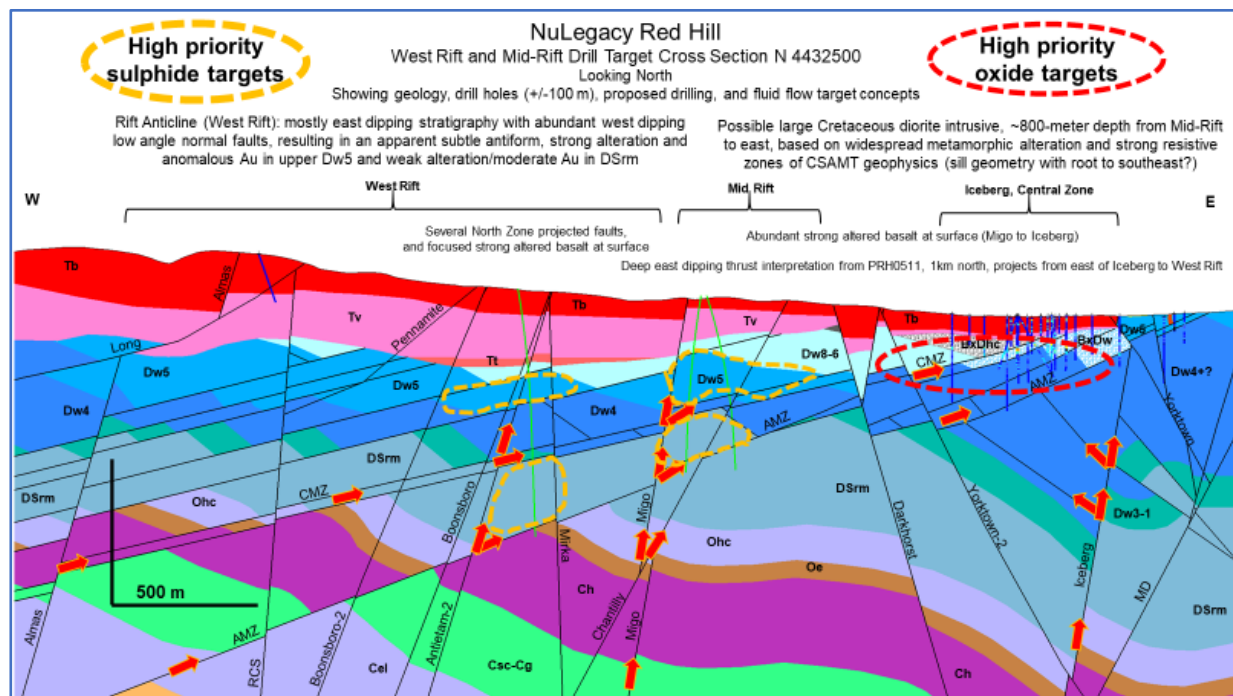
Exploration prep news: On May 25th, the BLM, working with our permitting consultant Debra Struhsacker and EM Strategies, finalized

View larger map at: <https://bit.ly/RedHillzones>



¹ The similarity and proximity of these deposits in the Cortez Trend including Goldrush are not necessarily indicative of the gold mineralization in NuLegacy’s Red Hill Property.

West & Mid Rift target cross-section: <https://bit.ly/westandmidrift>



The Mid Rift targets are within an apparent narrow uplifted corridor of Paleozoic rocks² with more electrically conductive (altered) rocks on either side as defined by CSAMT geophysics. It correlates directly with a 150 meter wide zone of north-northwest trending, steep dipping faults (central to a Yeti-type fault that we've named Migo - Tibetan for "wild man") that is parallel to the Iceberg fault, and anticipated to be another steep feeder fault for gold mineralization.

This fault should intersect the low-angle west dipping gold-controlling Central Mineralized Zone (CMZ) fault that mineralized the Iceberg corridor and several other similar related faults at depth. The existing Iceberg (to the east) and Rift drilling (to the west) to date suggests moderate to thick sequences of the favorable Wenban Unit 5 and Roberts Mountain host rocks will be present along this target zone.

The Phase 1 Serena Extension drilling is designed to 'fill in' several 100-meter 'gaps' in the Serena-North zone and particularly, the western most of these three holes will determine if the highest grade on the property to date (16.9 grams gold/ton over 8.7 meters - Serena 18-02 - see news release dated [Aug 27, 2018](#)) has continuity to the west along the Long fault. An additional Phase 2 hole is planned to extend the zone further west to connect mineralization along the current 400+ meter gap with WS19-02 (9.6 grams gold/ton over 5.2 meters - see news release dated [Feb 18, 2020](#)).

Expanded drilling plans: Based on the substantially expanded/updated geological model we have permitted 27 drill pads including:

- West Rift - 8 sites,
- Mid Rift - 11 sites,
- Iceberg Corridor - 4 sites covering the Serena to Western slope extension.

² Just as in the Goldrush.

To adequately explore these multiple targets and two types of deposits (high-grade sulphide Carlin-gold systems and modest grade near-surface oxide Carlin-gold systems) we are now planning 29 exploratory holes in three stages, with some final hole locations/directions subject to minor changes from the information obtained from the initial holes, for a total of ~55,000 feet or 16,700 meters and an approximate **direct drilling budget** of Cdn \$5.1 million.

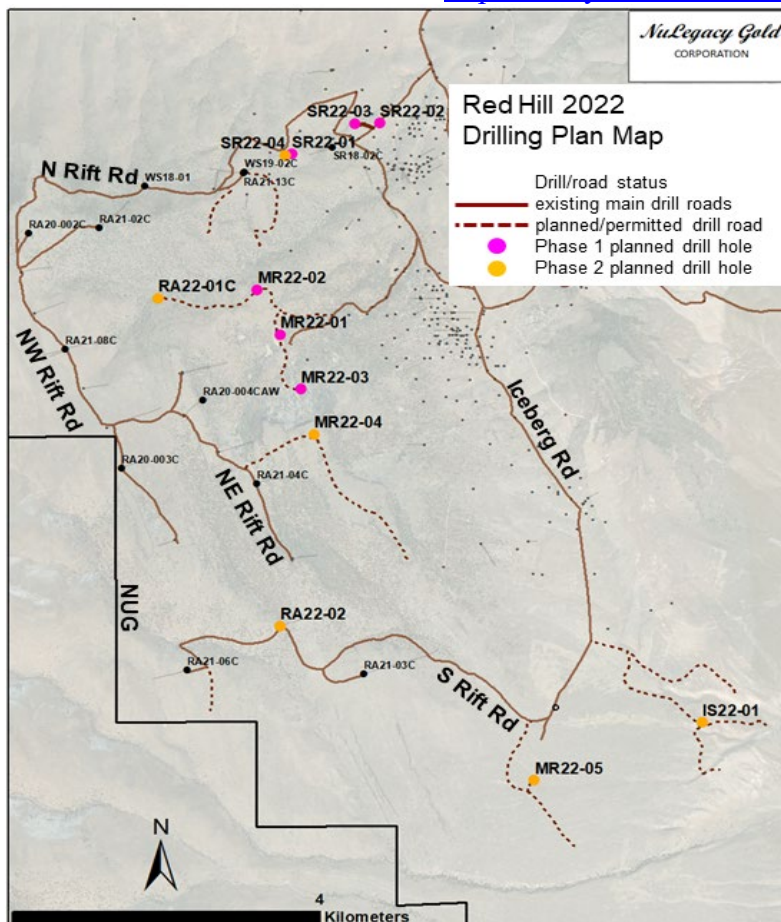
For ease of managing the program (and discussion) the holes are broken into several stages with Stage 1 (summer and fall 2022) consisting of three phases totaling 19 holes as follows (see map below or larger map at link: <https://bit.ly/NUGdrillsitemap>).

Phase One: Six RC holes (10,400 feet RC) with three in the Mid Rift and three in the Serena Extension program.

Phase Two: Six holes (11,000 feet of RC and 1,200 of core-tails) with two in the West Rift, one each in the middle and south Mid Rift, one in the South Iceberg and one more in the Serena Extension zone.

Phase Three: Seven holes - exact locations and directions (not shown) are dependent on the information from the initial 12 holes.

Phase One and Two drill hole locations: <https://bit.ly/NUGdrillsitemap>



Stage two and three locations and geo-technical details will be provided as they are finalized and supporting graphics are developed.

NuLegacy is trending: *NuLegacy Gold is focused on confirming potential high-grade Carlin-style gold deposits within its flagship 108 sq. km (42 sq. mile) district scale Red Hill Property in the Cortez gold trend of Nevada. The targets are on trend and adjacent¹ to three, multi-million ounce Carlin-type gold deposits (the Pipeline, Cortez Hills and Goldrush deposits) which are ranked amongst the world's thirty largest, lowest cost and politically safest gold mines and are three of Nevada Gold Mines' most profitable mines.¹¹*

¹ The similarity and proximity of these deposits in the Cortez Trend including Goldrush are not necessarily indicative of the gold mineralization in NuLegacy's Red Hill Property.

¹¹ 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 Red Hill Property and its potential to host a significant Carlin-style gold deposit; the current modeling and proposed 2022 exploration and drill program for the Red Hill Property including potential locations and number of drill sites/targets, the nature and type of drilling, number of holes, total metres/feet, and the timing and costs thereof; the existence of potential mineral resources; and potential strategic alternatives to support future exploration and financing and the timing 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 risks, accidents, labor issues, delays in obtaining governmental approvals and permits, delays in receipt of assay results from third party laboratories, the availability of financing, market conditions, inflation, future prices for gold, changes in personnel and other risks in the mining industry. There are no assurances that the Company will successfully complete the entire three stages of drilling on the Red Hill Property (including Phases 1, 2, and 3 of Stage 1) as currently contemplated or at all. Furthermore, 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 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 continued spread of COVID-19, the war in Ukraine and rising inflation and interest rates and the impact they will have on the NuLegacy's operations, personnel, supply chains, ability to raise capital, access properties or procure exploration equipment, 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. Accordingly, readers should not place undue reliance on forward-looking information and statements.*

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