



- NULEGACY GOLD ENGAGES THE 121 GROUP FOR INVESTOR RELATIONS SERVICES -

For Immediate Release

March 3, 2023

Reno, NV – NuLegacy Gold Corporation announces that it has engaged the 121 Group (HK) Limited under its Assay Investor Engagement Program (the “**121 Group**”) to provide investor relations services including dissemination of Company news releases and the creation and maintenance of marketing content in both digital and print form. All content and news coverage will be shared with 121 Group’s network of institutional investors and other subscribers through The Assay website (www.theassay.com), 121 Group’s social media platforms (Twitter, LinkedIn and YouTube), through The Assay Weekly Newsletter and The Assay Magazine digital and print editions where applicable.

Under the agreement, the 121 Group will provide services for a twelve-month term at a total upfront cost of USD\$15,000. No stock options are being granted to the 121 Group and no other compensation is payable in connection with the engagement. The 121 Group is a Hong Kong based firm providing, among other services, dedicated mining investor relations services connecting globally-sourced investment opportunities with investors in the world’s key financial centers and is arm’s length to the Company. As of the date of 121 Group’s engagement, neither 121 Group nor its principals have an interest, directly or indirectly, in securities of the Company.

ON BEHALF OF THE BOARD OF NULEGACY GOLD CORPORATION

A handwritten signature in black ink, appearing to read "Albert J. Matter".

Albert J. Matter, Chief Executive Officer & CoFounding Director

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For more information about NuLegacy visit: www.nulegacygold.com or www.sedar.com

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 adjacent^I 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.^{II}

^I 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.

^{II} Currently structured as an underground mine Goldrush contains P&P: 7.8 M oz @ 7.29 g/t; M&I: 8.5 M oz @ 7.07 g/t (inclusive of P&P); and Inferred: 4.5 M oz @ 6.0 g/t (as of December 31, 2021). Source: Corporate presentation of Nevada Gold Mines - Goldrush Underground dated September 22, 2022.

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.

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 the prospective nature of the Red Hill Property and its potential for hosting a significant Carlin-style gold deposit 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, market conditions, availability of financing, actual results of exploration activities and drilling, 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, inflation, future prices for gold, changes in personnel and other risks in the mining industry. 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 and severity of COVID-19, the ongoing 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, supplies, 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.*

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.