



NuLegacy Gold

CORPORATION

NULEGACY GOLD CLOSSES \$6.67 MILLION STRATEGIC INVESTMENT BY OCEANAGOLD CORPORATION

April 13, 2016 - Reno, NV – NuLegacy Gold Corporation is pleased to announce the closing of the \$6.67 million private placement financing announced April 7, 2016 (the “Financing”) with the issue of 47,663,228 common shares of NuLegacy (the “Purchased Shares”) at \$0.14/share to OceanaGold Corporation (TSX/ASX/NZX:OGC) (“OceanaGold”).

OceanaGold now owns approximately 19.9% of NuLegacy’s issued and outstanding shares on an undiluted basis, prior to giving effect to any shares that may be purchased by Barrick Gold Corporation and/or Waterton Precious Metals Fund II Cayman, LP pursuant to their existing equity participation rights to maintain their equity ownership interests in NuLegacy (the “Participation Rights” as announced February 23, 2016 and August 18, 2014 respectively). Subject to Barrick Gold and/or Waterton exercising their respective Participation Rights, OceanaGold also has the option to purchase up to an additional 9,303,845 common shares at a price of \$0.14 per share to a maximum of 19.9% of NuLegacy’s issued and outstanding shares on a post-Financing basis. The Purchased Shares are subject to a hold period of four months and one day expiring August 14, 2016.

Provided that OceanaGold holds not less than 5% of the then issued and outstanding common shares of NuLegacy it will have the right to nominate one director to NuLegacy's board, appoint one representative to NuLegacy’s technical committee, participate in all future equity financings of shares or convertible securities to maintain and/or increase its then equity ownership interest in NuLegacy to 19.9%, and have the right of ‘first offer to negotiate’ should a joint venture be contemplated for the purposes of financing the Iceberg project.

The proceeds of the Financing will be used for the further exploration of the Iceberg project and general corporate and working capital purposes. The 2016 exploration season is anticipated to start late-April/early-May. The Financing was not offered in the United States and has been conditionally accepted for filing by the TSX Venture Exchange.

About NuLegacy: The Iceberg gold deposit has **an established exploration target of 90-110 million tonnes of 0.9 to 1.1 grams of gold per tonneⁱ**. It is located in the Cortez gold trend of

Nevada, adjacentⁱⁱ to [three of Barrick`s multi-million ounce](#) Carlin-type gold deposits that are its lowest cost and politically safest gold assets.ⁱⁱⁱ

ⁱ These figures are conceptual in nature and derived from a compilation of 149 historic and 34 NuLegacy drill holes in and around the Iceberg deposit. To date, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

ⁱⁱ The similarity and close proximity of these deposits in the Cortez Trend to the Iceberg deposit is not necessarily indicative of the gold mineralization in the Iceberg deposit.

ⁱⁱⁱ As extracted from Barrick`s Q4-2013 and Q1-2014 reports.

ON BEHALF OF NULEGACY GOLD CORPORATION

James E Anderson, Chief Executive Officer

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Dr. Roger Steininger, NuLegacy`s chief operating officer 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 preparing and reviewing the scientific and technical information contained in this news release

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 news release.

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. There are no known resources or reserves in the Iceberg deposit and the proposed exploration programs are exploratory searches for commercial bodies of ore. In addition, the presence of gold deposits on properties adjacent or in close proximity to the Iceberg Deposit is not necessarily indicative of the gold mineralization on the Iceberg Deposit. All of the forward-looking 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 including our annual management`s discussion and analysis dated July 28, 2015 for the year ended March 31, 2015. 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.

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