



NuLegacy Gold

CORPORATION

- NuLegacy Reports Gold Assays -

~ Highlights include 3.3 grams of gold/tonne over 10.7 meters ~

January 27, 2015 - Reno, NV - NuLegacy Gold Corporation reports gold assays from the last four reverse circulation holes drilled during the fall 2014 exploration program on the Iceberg gold deposit in the Cortez gold-trend of Nevada, USA.

Two of the four holes (RHB-35 and 36) were drilled as extensions of the North zone of the Iceberg and two (RHB-37 and 38) were wildcat step outs. Of the two step-outs RHB 37 was drilled fully 600 meters/1,950 feet to the west of the Iceberg proper to test a gold in soil geochemical anomaly and results indicate a possible western extension (or parallel zone) to the Iceberg gold deposit. RHB 38 is 1,750 meters/5,700 feet to the northeast as an initial test of a CSAMT¹ geophysical anomaly along the range front.

Iceberg extensions - the high grade North zone is open in all directions:

- Hole RHB-35 returned a significant high-grade gold intercept of 3.3 grams of gold/tonne over 10.7 meters/35.1 feet (within a 32.0 meter/105 foot interval of 1.23 grams of gold/tonne) extending the high grade zone 45 meters/150 feet to the northeast with individual samples as high as 12.7 grams of gold/tonne.
- Both holes RHB-35 and 36 encountered significant gold mineralization within the strongly oxidized and altered Horse Canyon (HC) contact zone as reported below.

Assay Details								
Hole	Zone	From	To	Length	Grade	Horizon		
Number		(m)	(m)	(m)	(ft.)	(g/t)		
RHB-35	North Iceberg	77.7	109.7	32.0	105.0	1.23	HC contact	
including	"	86.9	97.6	10.7	35.1	3.32	"	
including	"	93.0	94.5	1.5	4.9	12.73	"	
RHB-36	North Iceberg	85.4	91.5	6.1	20.0	0.41	"	
RHB-37	West Iceberg	112.8	123.5	14.1	46.3	0.19	"	
RHB-38	Range Front	No significant interval						

Wildcats – the 60 sq. km/23 sq. mile property is a target rich environment:

- Hole RHB-37 encountered gold mineralization in silicified siltstone/limestone within the HC contact zone. As an initial test of either a western extension or parallel zone to the Iceberg gold deposit, this is an important hole; it confirms gold mineralization beneath a large ‘gold in soil anomaly’ to the west of Iceberg. Additional drilling is needed to adequately test this anomaly.

- While hole RHB-38 detected no reportable gold, it did encounter 23 meters/75 feet of silicified siltstone and limestone with associated Carlin-type trace elements. This is the first hole in this large range front CSAMT anomaly which is being reassessed to identify additional drill targets.

Reverse circulation drilling by Boart Longyear Company of Elko, NV under the supervision of David Mallo, Exploration Manager and Dr. Roger Steininger, COO (CPG 7417). Samples were analyzed by American Assay Labs of Sparks, NV. Sufficient commercially prepared standards, blanks, and duplicates were inserted to assure quality analytical results. Data verification of the analytical results included a statistical analysis of the duplicates, standards and blanks that must pass certain parameters for acceptance to ensure accurate and verifiable results.

About NuLegacy: *NuLegacy Gold has discovered a classic Carlin-type oxidized gold deposit (the Iceberg) with an exploration targetⁱⁱ of 90 to 110 million tonnes grading between 0.90 gram and 1.10 gram of gold/tonne in the famed Cortez gold-trend of Nevada. The Iceberg is on a 60 sq. km portion of the Cortez optioned from Barrick Gold Corporation and is on trend with three of Barrick's multi-million ounce Carlin-type systems that are its largest, lowest cost and politically safest gold depositsⁱⁱⁱ in the world. The Iceberg is adjacent^{iv} to the third of these, the Goldrush deposit,^v which is the most significant green-field discovery by a major gold producer in the past five years.*

ON BEHALF OF NULEGACY GOLD CORPORATION

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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 25, 2014 for the year ended March 31, 2014. 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.

ⁱ Controlled-Source Audio-Frequency Magneto-telluric ("CSAMT")

ⁱⁱ 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.

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

^{iv} The close proximity of the Goldrush deposit to the Iceberg deposit is not necessarily indicative of the gold mineralization in the Iceberg deposit.

^v As reported by Barrick as of December 31, 2013, the Goldrush deposit contained a resource of 423,000 ounce of gold (3.1 million tons grading 0.137 oz./ton - measured), 9,537,000 ounces (72.5 million tons grading 0.132 oz./ton - indicated) and 5,555,000 ounce (39.5 million tons grading 0.141oz./ton - inferred).