



*NuLegacy Gold*

CORPORATION

**- NuLegacy Engages David W. Mallo BSc, Geo. as Exploration Manager -**

~ Provides Fall exploration program update ~

October 16, 2014 - Reno, NV - Dr. Roger Steininger, NuLegacy's COO is pleased to report that Mr. David W. Mallo, BSc, has joined the company as Exploration Manager, Nevada.

Mr. Mallo has a well-respected and very successful exploration and project evaluation history. David holds a Bachelor of Science (Specialist) degree from Brandon University and has over 35 years' experience as a Geologist and Exploration Manager with numerous international exploration/mining companies. He has managed the acquisition, exploration and development of three major gold deposits and one porphyry copper deposit, all of which went to feasibility, and were the subject of takeovers or became producing mines.

Most recently he was Vice-President of Exploration (Minerals) with Oromin Explorations Ltd. David was an integral part of the acquisition, discovery, exploration and positive feasibility of the Sabodala Gold Project in Senegal, West Africa. During his tenure the Sabodala deposit evolved from a grass-roots property to a 5+ million ounce gold deposit purchased by Teranga Gold in 2013.

David was the Manager-Advanced Projects with Prime Explorations Ltd. and contributed to the discovery, exploration and development of the original and world class Eskay Creek deposits that were acquired by Placer Dome. He subsequently served as Executive Vice-President of Exploration for Adrian Resources Ltd., and was involved with various mineral deposit discoveries, including the exploration and development of the Petaquilla copper-gold and Molejon gold deposits in Panama.

As Manager Exploration, Nevada, David will be responsible for the execution of NuLegacy's 2014-15 exploration programs. As well he will assist Dr. Steininger, who has overall responsibility for selecting drill targets and delineating gold resources, in the analysis and integration of the current drilling program results into NuLegacy's exploration target model to meet the objectives.

Drilling of the summer Iceberg exploration program ([Sept 11, 2014](#)) continues with:

- The initial RC hole into the Avocado IP target completed and being assayed.
- The fourth of five core holes is being drilled. These holes are spread along the 3 km north-west strike of the Iceberg gold deposit; they are designed to assist in locating the

crests of the interpreted anticlines/fault zones that often host the very high grade gold that make Carlin-type gold deposits such coveted prizes.

- Assays will be reported on receipt and completion of QC/QA processing.

*NuLegacy Gold has discovered a classic Carlin-type oxidized gold deposit (the Iceberg) with an exploration target<sup>i</sup> of 90 to 110 million tonnes grading between 0.70 gram and 1.00 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 on trend with Barrick's three multi-million ounce Carlin-type systems that are its largest, lowest cost and politically safest gold deposits<sup>ii</sup> in the world. The Iceberg is adjacent<sup>iii</sup> to the third of these, the Goldrush deposit<sup>iv</sup> which is the most significant green-field discovery by a major gold producer in the past five years.*

*NuLegacy's 2014-15 exploration programs are designed to complete the earn-in to a 70% working interest in the Iceberg; they are focused on finding the higher grade cores usually associated with the Cortez's Carlin-type gold deposits that make them such coveted prizes.*

ON BEHALF OF THE BOARD OF DIRECTORS 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

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<sup>i</sup> The potential quantity and grade is conceptual in nature. 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. The potential quantity and grade is based on reasonable assumptions made from a compilation of 149 historical drill holes and 27 NuLegacy holes drilled in and around the Iceberg.

<sup>ii</sup> As extracted from Barrick's Q4-2013 and Q1-2014 reports.

<sup>iii</sup> The close proximity of the Goldrush deposit to the Iceberg deposit is not necessarily indicative of the gold mineralization in the Iceberg deposit.

<sup>iv</sup> As reported by Barrick as of December 31, 2013, the Goldrush deposit contained a resource of 423,000 ounces 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 ounces (39.5 million tons grading 0.141 - inferred).

*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 on the Iceberg deposit or the Red Hill project 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 or Red Hill project is not necessarily indicative of the gold mineralization on the Iceberg Deposit or Red Hill project. 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](http://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.*