



NuLegacy Gold

CORPORATION

- NuLegacy Gold Closes Private Placement -

March 10, 2011 Reno, NV - NuLegacy Gold Corporation (NUG:V) is pleased to announce that it has completed its previously announced non-brokered private placement. The Company has sold a total of 4,370,500 units (the “Units”) at a price of C\$0.30 per Unit for gross proceeds of C\$1,311,150. Each Unit consisted of one common share and one warrant to purchase an additional common share of the Company for a period of 18 months at a price of C\$0.40 during the first 12 months and \$0.55 during the last 6 months.

A finder’s fee of 7% cash and a total of 270,000 finder’s warrants (10%) were paid to Haywood Securities Inc. on a portion of the private placement. Each finder’s warrant will entitle the holder to purchase one common share of the Company for a period of 18 months at a price of \$0.30.

All securities issued under the private placement are subject to a four month and one day hold period expiring July 11, 2011.

The proceeds of the financing will be used to finance the Company’s work programs in the United States and for general corporate purposes.

NuLegacy Gold Corporation is a Nevada focused gold exploration company. The Company has under option:

- the 45 square mile Red Hill Prospect in the well established and prolific Cortez Segment of the Battle Mountain Eureka trend located directly between Barrick Gold’s Cortez Hills operation to the north and the US Gold’s Tonkin Springs operation to the south, and
- the 35 square mile Wood Hills South Prospect which is contiguous to the West Pequop and Long Canyon discoveries in the emerging Pequop gold trend that Newmont is acquiring for approximately \$800 million.

Our objective is to discover significant multi-million ounce gold deposits utilizing highly focused exploration programs employing sophisticated techniques for targeting the follow-up drilling to previous exploration successes.

ON BEHALF OF THE BOARD OF DIRECTORS OF NULEGACY GOLD CORPORATION

Albert J. Matter, Chief Executive Officer

For further information please phone 604-638-4959 or contact Albert Matter at albert@nuggold.com or Roger Steininger, COO at roger@nuggold.com; or visit our website at www.NuLegacygold.com

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