



NuLegacy Gold

CORPORATION

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- NuLegacy Gold Closes Final Tranche of Private Placement -

February 3, 2012 Reno, NV – NuLegacy Gold Corporation (NUG:V) announces that further to its news release of December 23, 2011, the Company has now completed a third and final tranche of its non-brokered private placement consisting of an additional 1,442,234 units (the “Units”) at price of \$0.15 per Unit for gross proceeds of \$216,335. Each Unit consisted of one common share and one share purchase warrant entitling the holder to purchase an additional common share for a period of 18 months at a price of \$0.25 during the first 12 months and \$0.35 during the last 6 months.

All securities issued under the third closing are subject to a four month and one day hold period expiring May 26 or June 4, 2012.

In total, the Company sold an aggregate of 12,500,000 Units at a price of \$0.15 per Unit for gross proceeds of \$1,875,000. The net proceeds of the private placement will be used to finance the Company's gold exploration programs in Nevada, U.S.A and for general corporate purposes.

NuLegacy Gold Corporation is a Nevada focused exploration company exploring for Carlin-type replacement gold deposits on its two highly prospective district scale properties; the 100 square km [Red Hill](#) Project and the 100 square km [Wood Hills](#) South Project. Both projects have geology similar to that of the adjacent multi-million ounce gold [discoveries](#) that were made subsequent to our acquisition of the properties. The NuLegacy exploration and drilling programs underway employ proprietary techniques for targeting multi-million ounce deposits.

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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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. 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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