



## *NuLegacy Gold*

CORPORATION

### **- NuLegacy Gold Acquires Balance of the Red Hill Prospect -**

**January 5, 2011 Reno, NV - NuLegacy Gold Corporation (NUG:V)** reports it has signed an agreement that incorporates Miranda Gold Corp.'s two square mile Coal Canyon property in Eureka County, Nevada into NuLegacy's Red Hill Prospect.

Dr. Roger Steininger, COO of NuLegacy Gold says, "With this acquisition NuLegacy Gold completes the district scale consolidation of the 45 square mile Red Hill Prospect with the [JD carbonate "window"](#) in the eastern portion and the Coal Canyon "window" in the western portion (also referred to as the Windmill Window). Between the two "windows" a thin veneer of volcanic rocks covers similar carbonate units that likely connect the two. This is the largest and least explored of the five carbonate windows in the Cortez Segment, four of which host major Carlin-type gold deposits."

The Red Hill Prospect is in the south end of the Cortez Segment of the Battle Mountain-Eureka trend, and is immediately between Barrick Gold's Cortez Hills operation to the north and US Gold's Tonkin Springs operation to the south. Most of the historical exploration on these properties was conducted years ago when the operators were searching for near surface (less than 500 feet) heap-leachable oxide gold resources. NuLegacy Gold believes the Red Hill Prospect's geology is similar to that which hosts the existing four Carlin-type deposits in the [Segment](#), and these multi-million ounce deposits have their largest and best resources at depths between 500 and 1,200 feet.

The principal terms of the option for the Coal Canyon require NuLegacy Gold to issue 50,000 common shares to Miranda and to spend an additional US\$1.5 million on either the Coal Canyon property or the previously optioned Red Hill property (see news release [October 1, 2009](#)). Thus NuLegacy can earn a 60% interest in both Miranda's Coal Canyon and Red Hill properties for a combined expenditure of US\$5.5 million over four years. NuLegacy can earn an additional 10% interest in the properties by completing a feasibility study. Integration of the Coal Canyon property and its data into the Red Hill Prospect database will begin immediately and an exploration program will be established for the 2011 field season.

**Pending:** The results from the initial Red Hill Prospect drilling program and an additional IP/Resistivity survey are anticipated by mid-January 2011.

*NuLegacy Gold Corporation is a Nevada focused gold exploration company. It is financed and operated by a management and corporate governance team that have successfully identified, discovered and developed numerous gold resources. The Company has under option the 45 square mile Red Hill Prospect in the well established and prolific Cortez gold trend and the 35 square mile Wood Hills South Prospect in the emerging Pequop gold trend. 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

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