

2011-03-11 14:52 ET - News Release

Mr. Chan Buckland reports

NULEGACY GOLD CORPORATION (TSX-V:NUG) - PRESS RELEASE FOR DISSEMINATION PURSUANT TO EARLY WARNING LEGISLATION

Chan Buckland of Suite 700, 200 Burrard St., Vancouver, B.C., has acquired ownership of one million units and has acquired exercise of control or direction over an additional 500,000 units of NuLegacy Gold Corporation.

Each unit consisting of one common share in the capital of the issuer and one share purchase warrant, each warrant entitling the purchase of one common share in the capital of the issuer for 18 months at a per-share price of 40 cents during the first 12 months and thereafter at a per-share price of 55 cents during the last six months. The total 1.5 million common shares acquired and over which control or direction is exercised represent approximately 3.46 per cent of the issuer's issued and outstanding common shares. Mr. Buckland also acquired ownership of warrants entitling the purchase of 250,000 common shares of the issuer at a per-share price of 30 cents for 18 months.

Following the acquisitions, Mr. Buckland owns 1.91 million common shares and exercises control or direction over a total 2,002,000 common shares for a total of 3,912,000 common shares in the capital of the issuer, representing approximately 9.03 per cent of the issuer's issued common shares, and owns and exercises control over warrants entitling the purchase of a total 2.87 million common shares, or, assuming exercise of the warrants, a total of 6,782,000 common shares or approximately 14.69 per cent of the issuer's issued and outstanding common shares on a post-conversion beneficial ownership basis.

The units were acquired for investment purposes by Mr. Buckland and on behalf of beneficial holders through various discretionary accounts over which Mr. Buckland exercises control or direction, pursuant to a private-placement offering by the issuer for cash subscription at 30 cents per unit. These holdings will be evaluated, and the investments increased or decreased as circumstances warrant.