



NuLegacy Gold

CORPORATION

NuLegacy Closes Final Tranche of Private Placement

~ OceanaGold Participates for over 2 Million Units ~

**NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES
OR FOR DISSEMINATION IN THE UNITED STATES**

August 14, 2018 - Reno, NV - NuLegacy Gold Corporation reports that it has completed the second and final tranche of 3,978,908 Units of the non-brokered private placement announced July 5 and 10, 2018 (the “**Financing**”) at a price of \$0.20 per Unit for gross proceeds of \$795,781. Combined with the first closing on July 19, 2018, the Company has sold a total of 12,688,708 Units at a price of \$0.20 per Unit for aggregate gross proceeds of \$2,537,741.

OceanaGold Corporation participated in the second closing for 2,099,538 Units at a total purchase price of \$419,907 in order to maintain its equity ownership position in the Company at approximately 16.2%. In addition, directors and officers of the Company participated in the overall Financing for an aggregate of 4,525,870 Units for gross proceeds of \$905,174.

Each Unit consisted of one common share and one share purchase warrant, each warrant entitling the holder to purchase one additional common share of the Company for a period of 24 months, subject to acceleration, at a price of \$0.30. The net proceeds of the Financing will be used to fund further exploration of the Company’s Red Hill Project in Nevada and for general corporate and working capital purposes.

Subject to acceptance of the TSX Venture Exchange, the Company will pay a finder’s fee (cash and finder’s warrants) on a portion of the Financing (excluding the participation by insiders and OceanaGold Corp.).

All securities issued under the second closing are subject to a four month and one day hold period expiring December 14, 2018.

***About NuLegacy Gold Corporation:** NuLegacy is a Nevada exploration company focused on discovering additional Carlin-style gold deposits on its premier district scale 98 sq. km (38 sq. mile) Red Hill Project in the prolific Cortez gold trend of Nevada.*

To date NuLegacy has discovered the Iceberg Carlin-style gold deposits and has identified several more highly prospective exploration targets that are being drilled this year.

NuLegacy's Red Hill Project is located on [trend and adjacentⁱ to the three multi-million ounce](#) Carlin-type gold deposits (the Pipeline, Cortez Hills and Goldrush deposits) that are amongst Barrick Gold's largest, lowest cost and politically safest gold minesⁱⁱ.

ⁱ The similarity and proximity of these deposits in the Cortez Trend is not necessarily indicative of the gold mineralization in NuLegacy's Red Hill Project.

ⁱⁱ As extracted from Barrick's Q4-2013 and Q1-2014 reports. As reported by Barrick, the Goldrush resource contains 8,557,000 indicated ounces of gold within 25.78 million tonnes grading ~10.57 g/t and 1,650,000 inferred ounces within 5.6 million tonnes grading ~9.0 g/t.

ON BEHALF OF NULEGACY GOLD CORPORATION

James E Anderson, Chief Executive Officer

For further information, please phone 604-639-3640 or contact James Anderson (CEO) at james@nuggold.com, Albert Matter (Chairman) at albert@nuggold.com or Frank Lagiglia (ICM) at frank@nuggold.com or visit www.nulegacygold.com.

Derick Unger, NuLegacy's Chief Geologist is a Certified Professional Geologist (CPG 11927) and the qualified person as defined by NI 43-101, *Standards of Disclosure for Mineral Projects* responsible for approving the scientific and technical information contained in this news release.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

This news release contains forward-looking statements, which relate to future events or future performance (including, but not limited to, the proposed use of the net proceeds of the Financing) 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 including, but not limited to, actual results of exploration activities, environmental risks, future prices of gold, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, availability of financing and other risks in the mining industry. There are no known resources or reserves in 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 near the Red Hill Project is not necessarily indicative of the gold mineralization on the Red Hill Project. All 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. 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.

THIS NEWS RELEASE, REQUIRED BY APPLICABLE CANADIAN LAWS, IS NOT FOR DISTRIBUTION TO U.S. NEWS SERVICES OR FOR DISSEMINATION IN THE UNITED STATES, AND DOES NOT CONSTITUTE AN OFFER TO SELL SECURITIES AND THE COMPANY IS NOT SOLICITING AN OFFER TO BUY THE SECURITIES DESCRIBED HEREIN. THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS, AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO U.S. PERSONS UNLESS REGISTERED OR EXEMPT THEREFROM.