

PRESS RELEASE



NuLegacy Gold
CORPORATION

- NULEGACY GOLD DRILLS 9.6 GRAMS/TON GOLD -

~ CSAMT results indicate Rift Anticline hosts much thicker favourable gold-bearing horizon ~

For Immediate Release

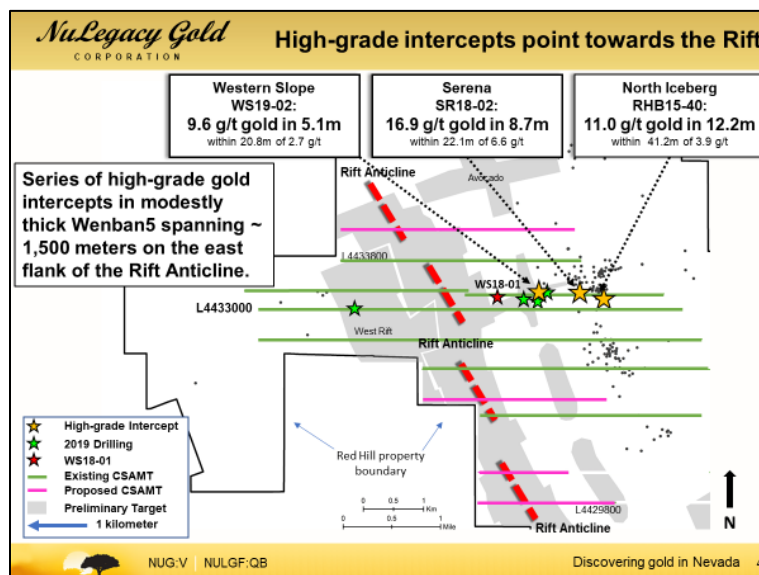
February 18, 2020

VANCOUVER – NuLegacy Gold Corporation reports on the winter 2019 exploration program on its flagship 108 sq. km Red Hill gold property in the Cortez gold trend of Nevada.

The winter program consisted of five core holes totalling 2,230 meters (~7,300 ft) on both flanks of the Rift Anticline target and a CSAMT survey over the Rift Anticline. Four holes were drilled on the eastern flank of the Rift Anticline, including two at Western Slope and two at the Serena Offset targets, with one incompleteness on the western flank in the 4Mile Look-a-like target.

Hole WS19-02, drilled on the eastern flank of the Rift Anticline¹, returned a high-grade interval grading **9.6 grams/ton gold** over 5.2 meters starting at 353 meters (with an internal spike to **25 grams/ton gold**) within 27.1 meters of the strongly altered (silicification, decarbonatization and brecciation) favourable Wenban5 horizon and contained elevated gold values (greater than 200 ppb) throughout.

This is another in the series of the significant high-grade albeit only moderately thick intercepts that have been encountered across a span of ~1,400 meters from the North Iceberg (**11.0 grams/ton gold** within 12.2 meters) through the Serena zone (**16.9 grams/ton gold** within 8.7 meters)², and now the Western Slope (**9.6 grams/ton gold** within 5.2 meters) **vectoring towards** the northwest-southeast trending Rift Anticline. [Rift Anticline Goldrush Analogue Slide #4](#)



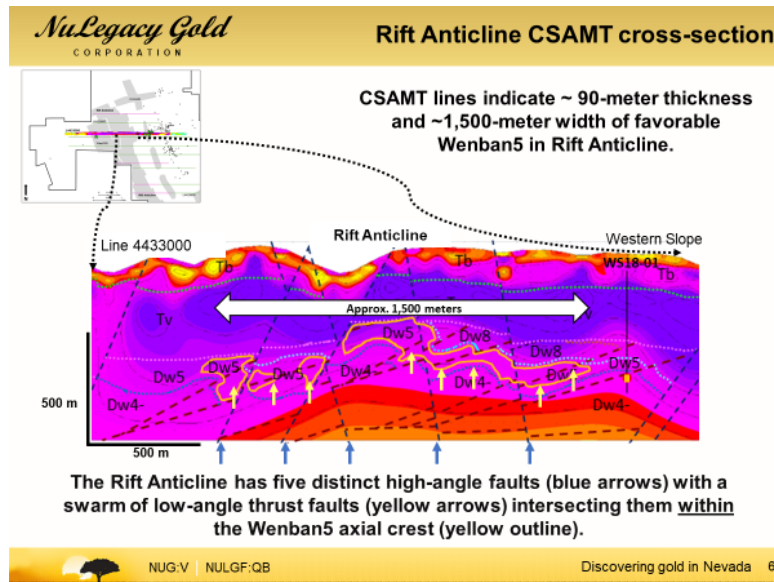
¹ Azimuth and inclination of 054 at -76 degrees and terminal depth of 425 meters

² Holes RHB15-40 (news release May 7, 2015) and SR18-02C (news release August 27, 2018) respectively.

“These are significant results”, commented Ed Cope, NuLegacy’s Director of Exploration³, “as the intense alteration accompanied by high-grade (greater than 10 gram/tonne) gold values intersected in these holes indicate the presence of a robust Carlin-type mineralizing system capable of producing a significant gold deposit in the Rift Anticline target abutting to the west.”

Thick intervals of high-grade gold within a distinctive anticlinal structure and highly fractured geochemically favourable gold bearing Wenban5 stratigraphic horizon are characteristic of what make Barrick Gold’s three multi-million-ounce gold deposits (the Pipeline, Cortez Hills and Goldrush deposits⁴) on trend immediately to the north so valuable⁵. The high-grades commonly occur at the intersection of northeast trending high-angle faults and low-angle thrust faults when these intersections occur **within** the favourable Wenban5 stratigraphic horizon. The Wenban5’s elevated iron content acts to enhance the precipitation of the gold from the gold-bearing hydrothermal fluids as they pass through that horizon.

Importantly the analysis of the CSAMT survey conducted across the Rift Anticline indicates that the favorable Wenban5 horizon hosting the high-grade ‘sniffs’ that NuLegacy has encountered to date extends to as much as **1,500 meters** across the Rift, and, that it is as much as **90+/- meters** thick as affirmed by the proximal hole WS18-01. [Rift Anticline Goldrush Analogue Slide #6](#)



The survey analysis also shows the thicker Wenban5 horizon is significantly more **fractured** with **multiple high-angle faults intersected by a swarm of low-angle thrust faults** starting ~ 150 meters to the west of WS18-01, creating multiple conduits for gold-bearing fluids.

CSAMT geophysical surveys (Controlled-source Audio-frequency Magnetotellurics⁶) have proven particularly effective in identifying the intersections of the high-angle northwest crosscutting faults and the low-angle thrusts faults that function as important conduits for the gold-bearing fluids.

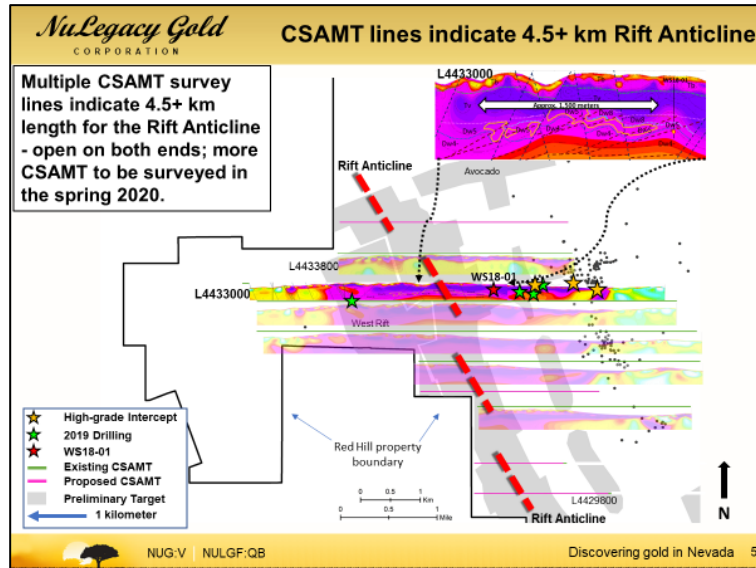
³ Before joining NuLegacy in 2017 Ed was VP North American Exploration for Barrick Gold for 10 years during which time he was a co-recipient of the prestigious Thayer Lindsley Award for the discovery of the Goldrush deposit.

⁴ During their tenure at Barrick Gold and Royal Gold, six senior members of NuLegacy’s corporate and exploration team made substantial contributions to the discovery and development of these three gold mines. [Genesis of NuLegacy’s Highly Successful Exploration Team.](#)

⁵ Required disclaimer: The similarity and proximity of these deposits in the Cortez Trend including Goldrush is not necessarily indicative of the gold mineralization in NuLegacy’s Red Hill Property.

⁶ NuLegacy’s CSAMT surveys are conducted by Zonge International of Reno NV who originally introduced the technology to the mining industry in 1978. <http://zonge.com/geophysical-methods/electrical-em/csamt/>

As well the suite of six CSAMT lines surveyed across the Rift indicate that the geochemically favourable Wenban5 formation in the Rift Anticline is ~4.5 kilometres long on its northwest-southeast trending strike and open on both ends. [Rift Anticline Goldrush Analogue Slide #5](#)



Additional CSAMT surveys will be conducted this spring, as soon as weather conditions permit, to determine the full length of the Rift Anticline, as it parallels the western boundary of NuLegacy's property, to facilitate road access and drill site planning.

All the assay data, core logging, COLOG acoustic tele-viewer information, and CSAMT data is currently being incorporated into an updated geologic model for additional analysis. Once the analysis is completed, a determination will be made as to whether follow up drilling is warranted on the flanks or should be focused entirely on testing the Rift Anticline target.

Of the remaining three holes drilled on the east flank WS19-01C encountered weak gold and trace element values through most of its length and terminated in unit Wenban4 with the last 1.5 meters of the hole returning 2.63 g/t gold, suggesting that mineralization may occur deeper in the section. Holes SO19-01C and SO19-02C, drilled in the Serena Offset target just west of the Serena deposit intersected strong alteration and trace-element geochemistry without significant gold values, indicating that the main part of that gold system is likely northwest of the Serena Offset. Core hole 4M19-01, drilled to test the Four Mile Lookalike target on the west flank of the Rift Anticline, was lost before reaching target depth due to technical drilling difficulties, so it was unable to fully evaluate the lower target.

A US\$400,000 permitting program is underway to fulfil our environmental permitting responsibilities for the Rift Anticline. This permit will incorporate the three NOI's (Notices of Intent) on the flanks of the Rift (which allowed 5 acres of permissible disturbance per NOI that are largely exhausted by the drilling to date) into one much larger 8,500-acre Plan of Operations with an initial 100 acres of permissible disturbance. The substantially larger disturbance allowance will provide NuLegacy flexibility in planning and permitting drill sites for the follow up drilling.

Mark Bradley, NuLegacy's newly enrolled Exploration Manager⁷ says: "Our conversations with the U.S. Bureau of Land Management indicate we should complete the permitting of this expansion in time for a winter 2020 drilling program on the Rift Anticline."

⁷ Before joining NuLegacy in January 2020 Mark was Cortez Project Team Leader during the initial discovery of Barrick Gold's multi-million-ounce Goldrush deposit for which he was a co-recipient of the prestigious Thayer Lindsley Award.

Roger Steininger⁸, a Director of NuLegacy, is a Certified Professional Geologist (CPG 7417) and NuLegacy's 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.

About NuLegacy Gold Corporation: *Focused on confirming high-grade Carlin-style gold deposits on its premier 108 sq. km (42 sq. mile) district scale Red Hill Property in the Cortez gold trend of Nevada. The Red Hill Property 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 Property.

ⁱⁱ As extracted from Barrick's Q4-2013 and Q1-2014 reports.

ON BEHALF OF NULEGACY GOLD CORPORATION

Albert J. Matter, Chief Executive Officer & Director

Tel: +1 (604) 639-3640, Email: albert@nuggold.com

For more information about NuLegacy Gold Corporation, visit: www.nulegacygold.com or www.sedar.com.

Link to investor presentation: <https://nulegacygold.com/investors/presentations/nug-investor-presentation/>

Sampling Methodology, Chain of Custody, Quality Control and Quality Assurance: *All sampling was conducted under the supervision of the Company's project geologists and the chain of custody from the project to the sample preparation facility were continuously monitored. A blank or certified reference material was inserted approximately every 10th sample. The samples were delivered to American Assay Lab or ALS laboratories' preparation facility in Nevada. The samples were crushed, pulverized and sample pulps were analysed using industry standard fire assay methods. Data verification of the analytical results included a statistical analysis of the standards and blanks that must pass certain parameters for acceptance to ensure accurate and verifiable results. The reported intercepts are not necessarily true widths as there is insufficient data currently with respect to the shape of the mineralization to calculate its true orientation.*

Cautionary Statement on Forward-Looking Information: *This news release contains forward-looking information and statements under applicable securities laws, which information and/or statements relate to future events or future performance (including, but not limited to, the prospective nature of identified targets and stratigraphic horizons including the Rift Anticline target, the timing, cost and likelihood of securing the Company's expanded plan of operations, anticipated results from future exploration and drilling programs, the number and location of drill targets and estimated cost and timing thereof) and reflect management's current expectations and assumptions. Such forward-looking information and statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that such forward-looking information and 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, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, the availability of financing, market conditions, future prices for gold, changes in personnel and other risks in the mining industry. There are no known resources or reserves in the Red Hill Property and any proposed exploration programs are exploratory searches for commercial bodies of ore. In addition, the presence of gold resources on properties adjacent or near the Red Hill Property including Goldrush is not necessarily indicative of the gold mineralization on the Red Hill Property. All the forward-looking information and 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. The forward-looking information and statements in this news release 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.*

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 release.

⁸ Dr. Steininger is credited with the discovery of the multi-million-ounce Pipeline gold deposit which was foundational to Royal Gold's dramatic growth when Placer Dome, the initial operator, brought it into production as a very profitable million ounce per year gold mine in 1992.