



NuLegacy Gold

CORPORATION

- NuLegacy Reduces Cash Compensation, Grants Stock Options -

April 14, 2020 - Reno, NV – NuLegacy reports that as well as instituting various Covid-19 precautions including a work from home policy for corporate and, as appropriate, exploration personnel, increased sanitization procedures, physical distancing and rotational work schedule to limit interaction between personnel and risk of transmission of the virus, it has reduced its personnel costs by an additional 20% for the remainder of 2020. The company offered its entire staff and consultancy a 20% cash compensation reduction, in return for additional stock options, which was unanimously accepted. This is in addition to the reduction of corporate overheads by 55% since the return of Albert Matter as CEO in April 2019.

Thus, the company has granted incentive stock options to certain directors, officers, employees and consultants (twenty-two people in all) to purchase up to an aggregate of seven million common shares (representing 1.7% of the outstanding shares) at a price of \$0.10 per share exercisable for a period of five years. The options are subject to vesting in six equal quarterly instalments over a period of eighteen months with the first instalment vesting on June 30, 2020.

***About NuLegacy Gold Corporation:** NuLegacy is a Nevada exploration company focused on discovering additional Carlin-style gold deposits on its premier district scale 108 sq. km (42 sq. mile) Red Hill Property 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 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. 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

Albert J. Matter, Chief Executive Officer

For further information, please phone 604-639-3640 or contact Albert Matter (CEO) at albert@nuggold.com or visit www.nulegacygold.com.

Roger Steininger, a Director of NuLegacy is a Certified Professional Geologist (CPG 7417) 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 prospective nature of certain exploration targets) 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, changes in personnel, 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. In addition, there is uncertainty about the spread of the COVID-19 virus and the impact it will have on the Company's operations, personnel, global supply chains, ability to procure exploration equipment and contractors on a timely basis and economic activity in general. 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, but not limited to, Barrick's Goldrush property) is not necessarily indicative of the gold mineralization on the Red Hill Property. 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.