

Thursday, February 18, 2021



- THE EYE OF THE NEEDLE -

~ Some perspectives on the target and target zone ~

To NuLegacy shareholders/stakeholders:

[Click to view news release](#)

Good day folks, hope you are all well; just drawing your attention to today's news release and some thoughts on perspective.

Back in the fall of 2019, when NuLegacy had about C\$ 1.5 million in the bank (C\$ 16 million today) and gold was trading around US\$ 1,400 per ounce, we were faced with the prospect of spending US\$ 500,000 just to get the (then) newly 'prospective' Rift Anticline permitted for drilling...our new crew of geos having, after ten long years of wandering in the desert of the Iceberg, Serena and North zones, '*finally figured it out*'...the gold is in '*them thar western hills*'...of the basalt covered Rift Anticline!

So, I asked our resident 'wizard behind the curtain' Charles Weakly how many holes is it going to take to 'fill or kill' that area/volume. He went away and thought about it and came back with the notion of 16 holes. Well who was I to question the wizard...okay...you got it – \$½ million to permit...a million to keep the company whole while we permit...16 holes...\$1/4 to 1/2 million each...we'll raise the money and go to town...

Fast forward to the fall of 2020 and we drilled four holes that gave us good information and, as just reported, an encouraging taste of gold...so we have 12 holes left (*perhaps 13 as that's my lucky number*)...and what is the target size...and within what target zone/volume?

Target/target zone size-volume: The target is not quite as small as the proverbial '*needle in a haystack*'...its more like the hole in the needle...with the Rift Anticline itself having been the '*needle in the haystack*' of our 108 sq. km Red Hill property.

The **target size-volume** we are looking for, within the 6+ sq. km area of the Rift Anticline, using the Goldrush's 10 million high-grade ounces deposit as an analogue^{1,2}, would be contained within a 'coffin' averaging about 250 meters wide, 75 meters thick, and 5 km long... a '*discontinuous ribbon of very high-grade gold-bearing material*' with a volume of about 100 million cubic meters, which equals 0.1 cubic kilometers.

The **target zone size** (the Rift Anticline) is about 1,200 meters wide, 300 meters thick and 5,000+ meters long...for a volume of **1.8 cubic kilometers**.

Thus **the targeted deposit** (the eye of the needle) is ~0.1 cubic kilometers within a needle (the Rift Anticline's volume) of 1.8 cubic km...or about **1/18th the size of the Rift Anticline**...a difficult but not impossible task...with twelve holes...and NuLegacy's remarkable geo-team 😊.

The Art & Science of Vectoring to the target will be the basis of our next CEO's Chat when the geo-team has finished compiling and analysing the mass of data from these first four holes including the gold assays and Televue, geo-chemical and spectral surveys that have just been completed.

Cheers,

Albert

Albert J. Matter

CEO, Director

NuLegacy Gold Corporation | NUG:TSXV | NULGF:OTCQX

C: 604.512.7003 | albert@nuggold.com | www.nulegacygold.com

1. As extracted from Barrick's Q4-2013 and Q1-2014 reports, 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.
2. The structural, stratigraphic and geochemical similarities and proximity of Goldrush to the Rift Anticline are not necessarily indicative of the gold mineralization in the Rift Anticline.

The foregoing chat (including the attached links) is not to be relied upon as advice to investors or potential investors and does not constitute an offer to sell or the solicitation of an offer to buy any security in the United States or any other jurisdiction in which such offer or solicitation would be unlawful. The Company's securities are not and will not be registered under the *United States Securities Act of 1933*, as amended (the "**1933 Act**"), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S) unless registered under the 1933 Act and applicable state securities laws or an exemption from such registration is available. In addition, the foregoing contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions based on information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees and are subject to numerous risks and uncertainties (as more particularly described in the Company's continuous disclosure documents filed on www.sedar.com) that may cause future results to differ materially from those expected. 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 by applicable law.