

PRESS RELEASE

NuLegacy Gold
CORPORATION

- GEOCHEMICAL MODEL POINTS TO A VERY LARGE MINERALIZED SYSTEM AT NULEGACY'S RIFT ANTICLINE -

For Immediate Release

April 27, 2021

Reno, NV – NuLegacy Gold Corporation reports it has identified compelling geochemical trends pointing towards a very large mineralized system within the Rift Anticline target at its 100% controlled Red Hill gold project, north central Nevada. *To view this news release with its graphics displayed please link to: <https://nulegacygold.com/news/news-releases/geochemical-model-points-to-a-very-large-mineralized-system-at-nulegacys-rift-anticline/>*

"Widespread strongly elevated pathfinder elements paint a very encouraging picture at Red Hill," commented Dr. Quinton Hennigh, technical advisor to NuLegacy. "Arsenic, antimony, mercury and thallium along with gold clearly show highest abundance proximal to the shallowly west dipping CMZ fault system that underlies much of the property, especially the Rift Anticline target area.

The Iceberg and Serena corridor appears to be up-dip leakage along this structure, and there are clear indications of a much larger mineralized system intensifying as it dips gently toward the Rift Anticline. The current deep drill program is ideally designed to test the down dip part of this strong geochemical trend, especially where the CMZ fault cuts across favorable host stratigraphy. Given we are seeing very thick sections of the prospective Wenban5 and Roberts Mountain formations, we think we have the right ingredients to find a very large Carlin gold deposit at Rift Anticline."

Summary:

- Gold, pathfinder elements and silicification collectively show a clear vector from the Serena-Iceberg trend toward the Rift Anticline target (Figures 1 and 2) forming a blanket like zone dipping shallowly westward at an inclination of about 15 degrees and beneath holes RA20-01 and RA20-02 drilled late last year.
- A pronounced open-ended multi-element geochemical anomaly is situated beneath hole WS19-01C. Samples from the very bottom of this hole contain some of the highest arsenic, antimony, thallium and mercury values encountered at Red Hill, and the last sample grades a highly anomalous 2.63 grams/t gold. NuLegacy believes these highly anomalous geochemical values indicate good potential beneath and further west of this area. Interestingly, the highest gram-meter gold intercept on the property, 8.7 m grading 16.9 grams/t gold (147 gram-meters) encountered in hole SR18-02, is a short distance east of this open-ended geochemical anomaly, a clear sign that the mineralizing system has the capacity to generate high gold grades.

Geochemical Trend Model

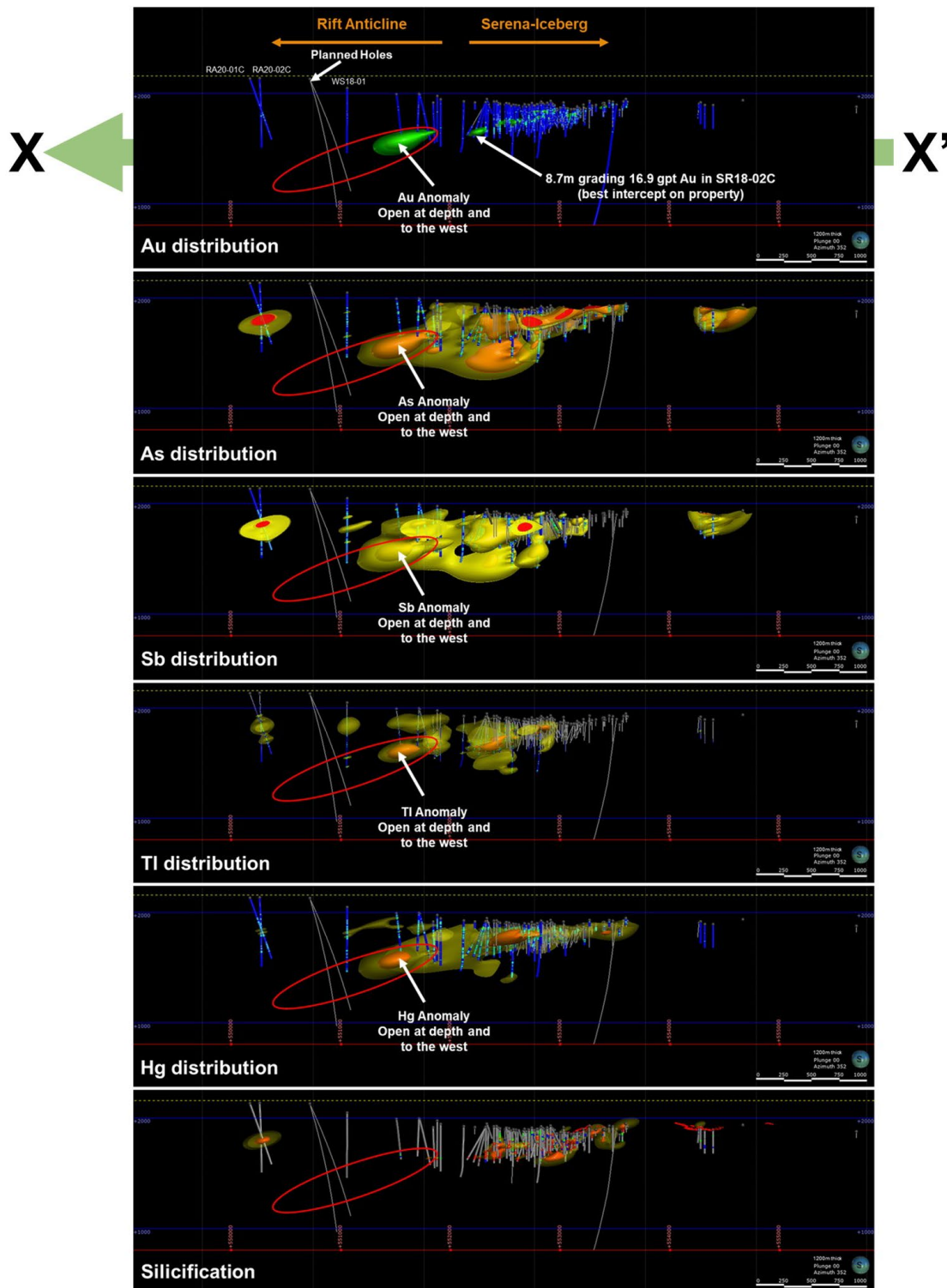


Figure 1: Geochemical trend model. https://nulegacygold.com/site/assets/files/6857/figure_1.jpg

- NuLegacy believes the blanket like geochemical zone that is taking shape is associated with the shallowly west dipping Central Mineralized Zone (CMZ) fault, the structure that may prove to be the feeder for mineralization at Rift Anticline. Prospective targets should occur where this structure is projected to cut across favorable host rocks. The CMZ fault persists under the

entirety of the Rift Anticline target thus making this entire 7 km long, 3 km wide corridor prospective for a Carlin-type gold discovery.

- Planned drill holes that are part of the just commenced 2021 drill campaign are being extended to greater depths in order to fully test this blanket like geochemically anomalous zone. NuLegacy has twelve deep drill holes planned across the Rift Anticline target during the spring-summer 2021 exploration program.

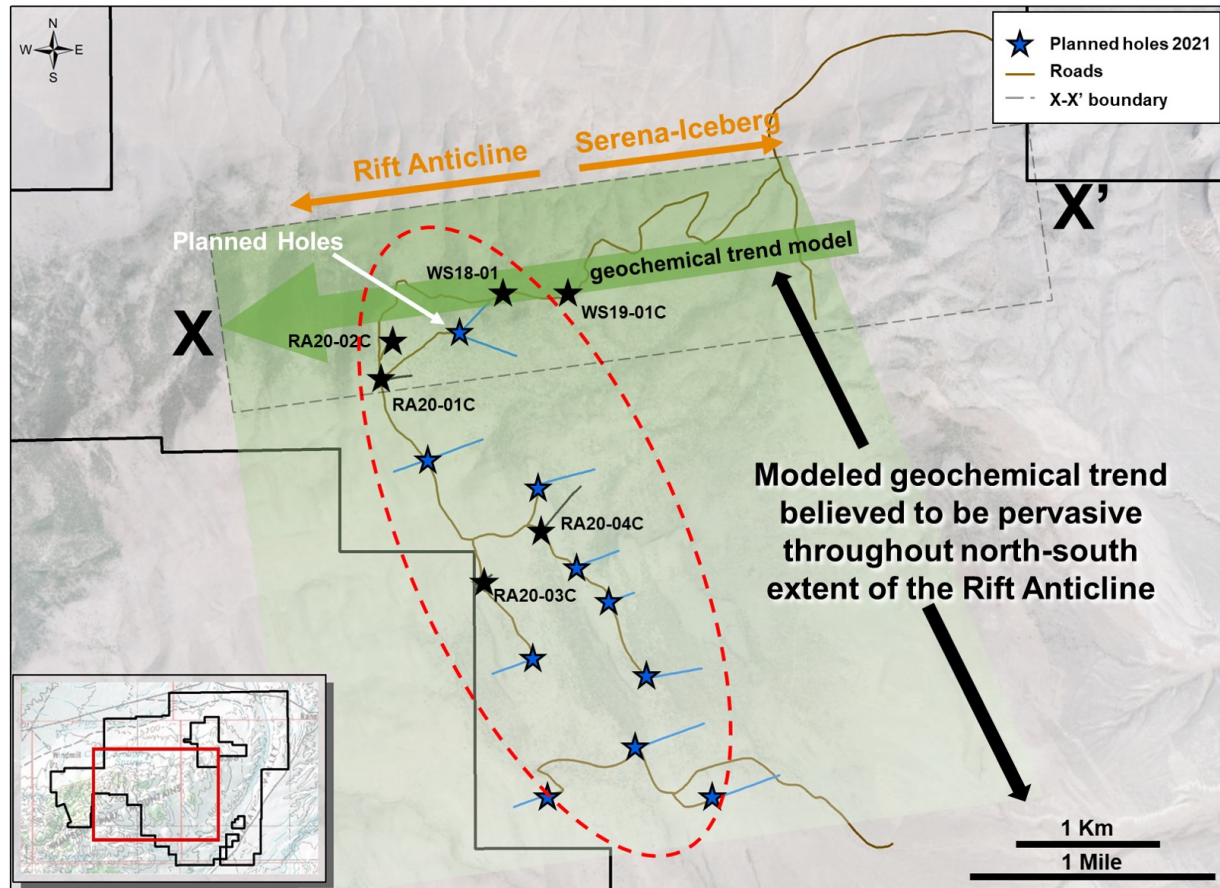


Figure 2: Plan map showing NuLegacy's Red Hill claim block, drill hole collars and the position of cross section presented in Figure 1. https://nulegacygold.com/site/assets/files/6857/figure_2.jpg

Drilling program update: Five reverse circulation pre-collar holes have been completed and a sixth is underway. Two diamond core rigs are currently drilling with a third core rig expected on site during the next couple of weeks.

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 was continuously monitored. A blank or certified reference material was inserted approximately every 20th sample. The samples were delivered to American Assay Labs' preparation facility in Sparks, NV. The samples were crushed, pulverized and sample pulps were analyzed by American Assay Labs' certified laboratory in Sparks, NV. Pulps were digested and analyzed for gold using fire assay fusion and an atomic absorption spectroscopy (AAS) finish on a 30-gram split. All other elements are determined by ICP analysis. 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 at this time with respect to the shape of the mineralization to calculate its true orientation.

On trend: NuLegacy Gold is focused on confirming high-grade Carlin-style gold deposits within the ~ 6 sq. km Rift Anticline target in the northwest corner of its flagship 108 sq. km (42 sq. mile) district scale Red Hill Property in the Cortez gold trend of Nevada. The Rift Anticline target is located [on trend and adjacent^I to the three, multi-million ounce](#) Carlin-type gold deposits (the Pipeline, Cortez Hills and Goldrush deposits) which are ranked amongst the world's thirty largest, lowest cost and politically safest gold mines and are three of Nevada Gold Mines' most profitable mines.^{II}

^I The similarity and proximity of these deposits in the Cortez Trend including Goldrush are 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.

Dr. 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.

ON BEHALF OF THE BOARD OF NULEGACY GOLD CORPORATION,



Albert Matter
Chief Executive Officer & Founding Director
Tel: +1 (604) 639 - 3640
Email: albert@nuggold.com

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

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 the Rift Anticline target and the blanket like geochemical zone and potential existence of a large, high grade Carlin style gold deposit thereon, the proposed exploration and drilling program for the Rift Anticline target including the initial drill sites and targets and the timing and costs thereof) and reflect management's current expectations and beliefs 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, unanticipated geological, stratigraphic and structural formations, 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, any proposed exploration programs are exploratory searches for commercial bodies of ore and 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. There is also uncertainty about the spread of COVID-19 and variants of concern and the impact they will have on the Company's operations, personnel, supply chains, ability to access properties or procure exploration equipment, contractors and other personnel on a timely basis or at all and economic activity in general. 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 by applicable law. Accordingly, readers should not place undue reliance on forward-looking information and statements.*

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