



## *NuLegacy Gold*

CORPORATION

### **- NULEGACY GOLD GRANTED PERMIT FOR THE ICEBERG DEPOSIT ~** ~ Plan of Operations Approved ~

February 18, 2015 - Reno, NV - NuLegacy Gold Corporation is pleased to report it has been granted a Plan of Operations (the Plan) for the expanded exploration and development of its Iceberg Gold deposit in the Cortez gold trend, Nevada, USA. NuLegacy Gold is in the process of completing its earn-in to 70% of the Iceberg gold deposit (the Iceberg) under the option from Barrick Gold Corporation.

The Plan is a significant asset since the baseline studies that were completed for it will be essential for the development of the Iceberg. The Plan, being an environmental permit from the U.S. Bureau of Land Management (BLM), covers 1,760 acres and will allow a major expansion of drilling activity.

Initially NuLegacy will bond for the disturbance of only 100 acres of the Plan area which should be more than sufficient to complete the planned 2015 exploration and development programs (details to be provided in a mid-March news release) and the earn-in to 70% of the Iceberg. NuLegacy has been operating under a Notice of Intent with the BLM that permitted only 5 acres of surface disturbance at any one time.

The Environmental Assessment ("EA") of the Iceberg undertaken by the BLM was completed and a Decision Notice with a Finding of No Significant Impact was issued on January 25, 2015 for the Plan which was initially filed on January 31, 2014.

The EA determined that there are no significant cultural or biological concerns within the Plan area. This work was completed under the direction of Enviroscientists, Inc. of Reno, Nevada, in cooperation with the Battle Mountain offices of the BLM. During a year of hard work, the Company's geologists and environmental contractors conducted detailed cultural, wildlife and plant studies. These studies and further analysis as directed by the BLM, the Nevada Division of Environmental Protection and the Bureau of Mining Regulation and Reclamation led to the Plan's formal approval.

The Plan was submitted in preparation for the drilling required to delineate the Iceberg gold deposit to NI 43-101 standards, and in anticipation of the \$15 million dollars of exploration expenditures that Barrick Gold Corporation will need to fund to exercise the "earn back" provision in the exploration agreement<sup>1</sup> once the Company has completed this year's exploration/development

programs and acquired its 70% interest. The larger disturbance allowance will give the Company more flexibility in planning and permitting the numerous drill sites required for the expansion and delineation of the Iceberg gold deposit during the 2015 drill season and beyond.

**About NuLegacy:** *NuLegacy Gold has discovered a classic Carlin-type oxidized gold deposit (the Iceberg) with an exploration target<sup>ii</sup> of 90 to 110 million tonnes grading between 0.90 gram and 1.10 gram of gold/tonne in the famed Cortez gold-trend of Nevada. The Iceberg is on a 60 sq. km portion of the Cortez optioned from Barrick Gold Corporation and is on trend with three of Barrick's multi-million ounce Carlin-type systems that are its largest, lowest cost and politically safest gold deposits<sup>iii</sup> in the world. The Iceberg is adjacent<sup>iv</sup> to the third of these, the Goldrush deposit,<sup>v</sup> which is the most significant green-field discovery by a major gold producer in the past five years.*

ON BEHALF OF NULEGACY GOLD CORPORATION

James E Anderson, Chief Executive Officer

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Dr. Roger Steininger, NuLegacy's chief operating officer 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 preparing and reviewing the scientific and technical information contained in this news release

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*This news release contains forward-looking statements, which relate to future events or future performance 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. There are no known resources or reserves in the Iceberg deposit and the proposed exploration programs are exploratory searches for commercial bodies of ore. In addition, the presence of gold deposits on properties adjacent or in close proximity to the Iceberg Deposit is not necessarily indicative of the gold mineralization on the Iceberg Deposit. All of 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](http://www.sedar.com) including our annual management's discussion and analysis dated July 25, 2014 for the year ended March 31, 2014. 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.*

<sup>i</sup> Once NuLegacy Gold has completed its earn-in to a 70% working interest (scheduled for Oct 2015) in the Iceberg gold deposit Barrick Gold has 90 days in which to elect to spend US\$15 million on exploration to earn back to its owning a 70% working interest (and thus converting NuLegacy's remaining 30% into a carried to production interest) or remain the 30% minority partner.

<sup>ii</sup> These figures are conceptual in nature and derived from a compilation of 149 historic and 34 NuLegacy drill holes in and around the Iceberg deposit. To date, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

<sup>iii</sup> As extracted from Barrick's Q4-2013 and Q1-2014 reports.

<sup>iv</sup> The close proximity of the Goldrush deposit to the Iceberg deposit is not necessarily indicative of the gold mineralization in the Iceberg deposit.

<sup>v</sup> As reported by Barrick as of December 31, 2013, the Goldrush deposit contained a resource of 423,000 ounce of gold (3.1 million tons grading 0.137 oz./ton - measured), 9,537,000 ounces (72.5 million tons grading 0.132 oz./ton - indicated) and 5,555,000 ounce (39.5 million tons grading 0.141 oz./ton - inferred).