



NuLegacy Gold

CORPORATION

Provides Guidance on Fall Exploration Program

~ Reviews summer wildcat drilling results ~

October 11, 2017 - Reno, NV - NuLegacy Gold Corporation provides guidance for its fall 2017 exploration program and reviews the successes of its summer program.

Guidance on fall program: Drilling has commenced on a fourteen-hole 16,000 feet reverse circulation and core drilling program following up on the recent successes of our thirty-hole (~27,000 ft.) summer program.

“The application of our ‘[old school/new school](#)’ science by our much-expanded exploration team has been a resounding success,” said James Anderson, NuLegacy’s CEO. “We added the new Serena and VIO discoveries and confirmed the Avocado, Western Slope, Deep Iceberg and Jasperoid Basin prospects in addition to our original complement of the North, South and Central Iceberg gold deposits. We now have over ten square kilometers of gold mineralization in the [central mineralized zone](#) of the Red Hill property”.

Review of summer 2017 program: The summer drilling program, which was predominantly a high-risk wildcat program, resulted in the discovery (or confirmation) of several important new exploration targets reviewed below.

Serena zone: This new zone was discovered by the very first hole drilled into it; Hole SR17-1 which returned 50.3 meters of 1.00 g/t gold within 85.4 meters of 0.64 g/t of gold (as reported July/25/2017) and has been confirmed by three step-out holes. Five holes are planned for drilling in the Serena zone in this fall’s program.

The Serena discovery provides a significant expansion of the gold footprint of the ‘central mineralized zone’ of the Red Hill property, and substantiates that drilling near the intersections of north-northwest trending structures (i.e. Iceberg fault) and east-west trending structures (i.e. Long fault) adds new gold mineralization.

This new zone could connect with the North Iceberg deposit as a subsequent hole, IN17-5, a 100-meter step-out from the North Iceberg zone towards the Serena zone, returned an even better interval of 2.85 g/t gold over 21.3 meters including **4.6 meters of 9.76 g/t gold** (as reported Sept/6/2017).

These cross-structures were primarily identified by geophysics such as CSAMT, gravity and magnetics surveys. This discovery confirms these are powerful tools for locating additional gold bearing structures on the Red Hill property and expands our ability to locate new zones of gold mineralization, particularly under post-mineral cover.

Additional geophysical surveys are in progress to test for other structural intersections to the west of Serena.

VIO: Drilling at VIO discovered an entirely new low-sulfidation epithermal-style gold system commonly associated with the Northern Nevada Rift. This is an exciting development as there are several very high-grade producing and past-producing epithermal gold mines located nearby (Fire Creek [Klondex Mines Ltd] and Mule Canyon [Newmont]).

VIO is located over four kilometers west of our Iceberg Carlin-style gold deposits; it is on the western margin of the NN Rift (as are the nearby mines) as it [crosses the Red Hill property](#)^{iv}. View map at <http://nulegacygold.com/i/pdf/ppt/2017-09-12/NUG-PPT-Sept-13-2017-23a.jpg>

The geochemistry of the gold mineralization in the discovery hole VIO17-1 (9.1 meters of 1.80 g/t gold and 17.6 g/t silver as reported Sept/13/2017) indicates we encountered the edge of this low-sulfidation epithermal gold system.

Further analysis of the trace elements in the zone of gold mineralization in the discovery hole VIO17-1 indicate that, per the classic model of a low-sulfidation epithermal gold system, we drilled the system just above the ‘boiling zone’, the best zone for gold mineralization in these types of systems. Thus, there is potential for bonanza grade gold mineralization lower in the system (i.e. Fire Creek style).

A detailed mapping program is being completed to improve our understanding of the area’s structures and alteration. At least two holes are planned in the fall program to test the lower more favourable horizons of the system.

Avocado: All three holes drilled this summer into the West Avocado zone contained anomalous gold with thick and robust alteration and geochemistry confirming a very extensive albeit complex Carlin-type gold system.

The analysis of the results to date suggest the next significant structure to be tested in the Avocado area should be the 500-meter gap between the West and East Avocado drilling. That structure appears to be parallel to or possibly an off-set of the Iceberg fault. Two deep holes will be drilled into this half kilometer gap in this fall’s drill program.

The Avocado contains numerous additional untested exploration targets including multiple soil geochemistry anomalies; as well there is a two-kilometer untested gap between it and the North zone of the Iceberg deposit. These will be further analysed over the winter in preparation for testing next spring.

Western Slope: The Western Slope has the potential for adding several or one large continuous deposit with gold grades similar to or possibly higher than the parallel Iceberg deposits.

The Western Slope is a series of both east and west dipping north-northwest striking normal faults that are completely hidden by post mineralization cover. It lies parallel to and is 1000-meters west of the Iceberg deposit. The ‘Slope’ has numerous features seen in the CSAMT data along a strike length of over 5 km that suggest the likelihood that more of the favourable Carlin-style host ‘rock package’ is intact, versus being partly eroded away at Iceberg.

A gravity survey is underway to further define these structures which, together with the analysis of the soil survey results just received, will help target the drilling. Our objective is to drill at least two wildcat holes into the Western Slope this fall contingent on completing the site selection analysis and permitting before winter weather shuts drilling down.

Deep Iceberg: It’s evident that the two holes drilled to test the Deep Iceberg IP anomaly (which lies between and beneath the North and Central Iceberg zones) both intercepted the edge of a mineralized system. Both holes contained similar carbonaceous pyritic alteration in silty limestones that are present in the Avocado drill holes three kilometers to the north. The holes have abundant intrusions, calcite veining and elevated levels of arsenic and antimony which is expected at the margins of Carlin-type gold mineralization.

Litho-geochemical and conodont studies are underway to interpret the stratigraphy; additional drilling will be considered in the spring of 2018 if the analysis is successful in vectoring towards favorable structures or stacked stratigraphy.

Jasperoid Basin: Drilling at Jasperoid Basin encountered strongly developed alteration and geochemistry at depth beneath barren limestones. This surprising discovery coupled with the well-developed jasperoid outcrops indicates a strong Carlin-style hydrothermal system was active in Jasperoid Basin. Additional work is needed to vector in on the best locations that may have trapped the gold mineralization.

We anticipate reporting additional value adding results from the fall drill program that is underway at Serena, Iceberg, Avocado, and VIO.

About NuLegacy Gold Corporation: *NuLegacy is a Nevada exploration company focused on discovering additional Carlin-style gold deposits on its premier district scale 98-sq. km (38 sq. mile) Red Hill Project in the prolific Cortez gold trend of Nevada.*

To date NuLegacy has discovered the Icebergⁱ and the Avocado Carlin-style gold deposits and has identified four more highly prospective exploration targets that are being drilled this year.

NuLegacy’s Red Hill Project is located on [trend and adjacent](#)ⁱⁱ to 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 minesⁱⁱⁱ.

ⁱ An established exploration target of 90-110 million tonnes of 0.9 to 1.1 grams of gold per tonne. These figures are conceptual in nature and derived from a compilation of 149 historic and 111 NuLegacy drill holes. 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.

ⁱⁱ The similarity and proximity of these deposits in the Cortez Trend is not necessarily indicative of the gold mineralization in NuLegacy's Red Hill Project.

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

^{iv} The proximity and similarity of the VIO to nearby producing and past producing epithermal gold mines is not necessarily indicative of the gold mineralization within the VIO.

ON BEHALF OF NULEGACY GOLD CORPORATION

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Dr. Roger Steininger, NuLegacy's Chief Geoscience 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 including, but not limited to, 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. There are no known resources or reserves in the Red Hill Project and the proposed exploration programs are exploratory searches for commercial bodies of ore. In addition, the presence of gold deposits on properties adjacent or near the Red Hill Project is not necessarily indicative of the gold mineralization on the Red Hill Project. 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 including our annual management's discussion and analysis dated July 26, 2017 for the year ended March 31, 2017. 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.