



NuLegacy Gold

CORPORATION

- NuLegacy Closes Private Placement Financing-

June 3, 2015 – Reno, NV – NuLegacy Gold Corporation is pleased to report it has closed on 18,308,600 units of the \$0.125/unit non-brokered private placement financing announced May 29, 2015 for gross proceeds of C\$2,288,575.

Each Unit consists of one common share and one-half share purchase warrant, with each whole warrant entitling the holder to purchase one additional common share for a period of two years at an exercise price of \$0.15 during the first year and \$0.20 during the second. The proceeds of the financing will be used to fund the Company's gold exploration programs and for general corporate purposes. Waterton Precious Metals Fund II Cayman LP exercised its right to maintain its 19.99% interest in the Company and, together with several other insiders, participated for approximately 23.8% of the financing. Finder's fees of 7% cash and 7% finder's warrants are payable on 2.24 million units of the placement and all securities issued in connection with this financing are subject to a four month and one day hold period expiring October 3, 2015.

Assays for the six holes drilled in May are expected in the next ten days and drilling of the six holes planned for June is to commence June 8, 2105.

About NuLegacy:

- *Focused on delineating gold resources in the prolific Cortez gold trend of Nevada.*
- *Completing by year-end 2015 the earn-in to a 70% working interest in a classic Carlin-type oxidized gold discovery (the Iceberg gold deposit) on the 23 sq. mile portion of the Cortez trend optioned from Barrick Gold Corporation.*
- *As at yearend-2014, the Iceberg gold deposit had an exploration targetⁱ of 90 to 110 million tonnes grading between 0.90 grams and 1.10 grams of gold/tonne.*
- *The Iceberg is on trend with three of Barrick's multi-million ounce Carlin-type gold systems that are Barrick's best gold deposits,ⁱⁱ and it is directly adjacentⁱⁱⁱ to the recently discovered Goldrush deposit.^{iv}*

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

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 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 on the Iceberg deposit or the IRC claims 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 or IRC claims is not necessarily indicative of the gold mineralization on the Iceberg Deposit or IRC claims. 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 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.

ⁱ 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.

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

ⁱⁱⁱ The close proximity of the Goldrush deposit to the Iceberg deposit is not necessarily indicative of the gold mineralization in the Iceberg deposit.

^{iv} 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 0.141oz./ton - inferred).