

October 28, 2014

~ “...DÉJÀ VU ALL OVER AGAINⁱ” ~

To our Friends, Family and NuLegacy Shareholders/Stakeholders,

I am emailing to draw your attention to the just issued news release “**Avocado Assays Confirm Second Gold-Bearing Carlin-system**” on NuLegacy’s Nevada property -- please view [NR here](#).

This is the third Carlin-type gold system that your COO, Dr. Roger Steininger has discovered in the Cortez trend; the first one was in 1989 – and became the Pipeline gold mine (~ 21 million ounces and counting), the second being NuLegacy’s Iceberg deposit in 2012 (with an exploration target of 90 to 110 million tonnes grading between 0.70 and 1.00 gram plus of gold/tonne) and now the third, the Avocado Anomaly in 2014.

And it should come as no surprise that he used somewhat the same methodology in each instance.

In 1989 Roger was asked by the then CEO of Royal Gold to ‘find some gold’ on ground Royal held in joint-venture with Placer Dome in the Cortez trend between the Gold Acres mine and the original Cortez heap-leach mine.

As it was a blind target with a couple of drill holes with anomalous gold nearby Roger had a geophysical survey done; an IP/Resistivity survey much as he has done to locate the Avocado Anomaly.

In those early days of geophysics few geologists favoured the use of this developing technique...some even somewhat disdainfully referred to it as ‘geo-fantasy’...as it certainly couldn’t detect gold!

However Roger’s experience as a moly-copper ‘finder’...yes he had a career before Nevada gold...led him to use the technique...as he understood that while it couldn’t find gold it could find the pyrite that is so often associated with gold in Carlin-type gold systems.

Roger also learned during his porphyry days that trace element signatures can produce a broad halo around molybdenum deposits. Extrapolating this approach to Carlin-type gold systems it is apparent that there is a trace element suite that has wider distribution than gold mineralization. Therefore, using the knowledge that traces of gold within a favorable area of anomalous trace elements indicates that higher gold grades are lurking nearby.

At the Pipeline the IP survey and the trace element signature generated a moderate anomaly that further drilling, though not immediately spectacular, led to the discovery of that now famous gold mine.

We believe our exploration at the Avocado could parallel that exploration success. We generated a large IP signature, which we have now confirmed as being caused by pyrite. There are several historic holes, and the recently completed NuLegacy hole in the vicinity that contain anomalous gold and the favorable trace element suite. We will now use our best geological sleuthing to find where the higher grade concentrations of gold might be.

Meanwhile the last of the first five core holes on the Iceberg deposit is being drilled...and as most of you know core holes take longer to drill, and longer to assay as well, as the core has to be sawn in half and then part of it crushed before assaying can start, whereas the chips from a reverse circulation hole can go directly to assay prep for crushing.

And so goes the great 'Easter egg' hunt.

Thank you and all the best,

Albert

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ⁱ Is a phrase taken from a famous (attributed) quotation from Yogi Berra: "It's like déjà vu all over again."

ⁱⁱ The potential quantity and grade is conceptual in nature. 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. The potential quantity and grade is based on reasonable assumptions made from a compilation of 149 historical drill holes and 27 NuLegacy holes drilled in and around the Iceberg.

The scientific and technical information contained herein has been approved by Dr. Roger C. Steininger, NuLegacy's Chief Operating Officer and a "qualified person" as defined by NI 43-101, Standards of Disclosure for Mineral Projects.

This Eblast 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 Avocado anomaly or the Iceberg deposit and the proposed exploration programs are exploratory searches for commercial bodies of ore. The forward-looking statements in this Eblast 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.