

NuLegacy Gold Corporation

TSX VENTURE : [NUG](#)  
OTCQX : NULGF



*NuLegacy Gold*  
CORPORATION

April 07, 2016 14:15 ET

## **NuLegacy Gold Announces \$6.67 Million Strategic Investment by OceanaGold Corporation**

**RENO, NEVADA--(Marketwired - April 7, 2016) –**

**NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES**

NuLegacy Gold Corporation (TSX VENTURE:NUG)(OTCQX:NULGF) is pleased to announce that OceanaGold Corporation (TSX:OGC)(ASX:OGC)(NZX:OGC) ("OceanaGold") has agreed to purchase, by way of private placement, 47,663,228 common shares of NuLegacy (the "Purchased Shares") at a price of C\$0.14 per share for gross proceeds of C\$6,672,852 (the "Financing").

The Financing is expected to close on or about April 13, 2016, following which OceanaGold will own approximately 19.9% of NuLegacy's issued and outstanding shares on an undiluted basis, prior to giving effect to any shares purchased by Barrick Gold Corporation and/or Waterton Precious Metals Fund II Cayman, LP pursuant to their existing equity participation rights to maintain their current equity ownership interests in NuLegacy (announced February 23, 2016 and August 18, 2014 respectively) (the "Participation Rights"). OceanaGold also has the option to purchase up to an additional 9,303,845 common shares of NuLegacy (the "Option Shares"), subject to Barrick Gold and/or Waterton exercising their Participation Rights.

The subscription agreement entered into between NuLegacy and OceanaGold relating to the Financing further provides that so long as OceanaGold holds not less than 5% of the then issued and outstanding common shares of NuLegacy it will have the right to nominate one director to NuLegacy's board, appoint one representative to NuLegacy's technical committee, participate in all future equity financings of shares or convertible securities to maintain and/or increase its then equity ownership interest in NuLegacy to 19.9%, and have the right of 'first offer to negotiate' should a joint venture be contemplated for the purposes of financing the Iceberg project.

OceanaGold is a highly successful multinational developer and operator of high-quality mines in New Zealand, the Philippines and the United States, with a stated growth strategy of 'pursuing selective

accretive acquisitions and exploration opportunities that are complementary and add low cost gold reserves to our business'.

Albert Matter, Chairman of NuLegacy says, "This commitment provides NuLegacy with the funds and additional expertise to rapidly expand the Iceberg gold deposit. We are delighted to have been selected by OceanaGold in its diversification into North America's major gold trends.

The Financing will also fund the exploration of our 100% owned/controlled adjacent Idaho Resources Corporation (IRC) claims with similar favorable geology as the Iceberg gold deposit. The 2016 exploration season is anticipated to start late-April/early-May."

The Financing is not being offered in the United States and is subject to the acceptance of the TSX Venture Exchange.

At this time, OceanaGold, with an address of Level 14, 357 Collins Street, Melbourne, Victoria, 3000, Australia, does not own any shares of NuLegacy. The acquisition of the Purchased Shares and Option Shares is for investment purposes only and OceanaGold has no present intention to acquire further securities of NuLegacy, although OceanaGold may in the future and in accordance with applicable securities laws, increase or decrease its investment in NuLegacy by acquiring or disposing of other securities of NuLegacy, through the market, privately or otherwise, depending on market conditions or any other relevant factors. To obtain a copy of the report filed by OceanaGold required by securities legislation, please contact Ms. Liang Tang of OceanaGold at (+61) 3 9656 5300.

**About NuLegacy:** The Iceberg gold deposit has **an established exploration target of 90-110 million tonnes of 0.9 to 1.1 grams of gold per tonne**<sup>i</sup>. It is located in the Cortez gold trend of Nevada, adjacent<sup>ii</sup> to three of Barrick's multi-million ounce Carlin-type gold deposits that are its lowest cost and politically safest gold assets.<sup>iii</sup>

- 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. The similarity and close proximity of these deposits in the Cortez Trend to the Iceberg deposit is not necessarily indicative of the gold mineralization in the Iceberg deposit.
- iii. As extracted from Barrick's Q4-2013 and Q1-2014 reports.

On Behalf Of NuLegacy Gold Corporation

James E Anderson, Chief Executive Officer

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 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 28, 2015 for the year ended March 31, 2015. 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.*

THIS NEWS RELEASE, REQUIRED BY APPLICABLE CANADIAN LAWS, IS NOT FOR DISTRIBUTION TO U.S. NEWS SERVICES OR FOR DISSEMINATION IN THE UNITED STATES, AND DOES NOT CONSTITUTE AN OFFER TO SELL SECURITIES AND THE COMPANY IS NOT SOLICITING AN OFFER TO BUY THE SECURITIES DESCRIBED HEREIN. THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS, AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO U.S. PERSONS UNLESS REGISTERED OR EXEMPT THEREFROM.

## **Contact Information**

- NuLegacy Gold Corporation  
James Anderson  
604-639-3640  
[james@nuggold.com](mailto:james@nuggold.com)

NuLegacy Gold Corporation  
Albert Matter  
604-639-3640  
[albert@nuggold.com](mailto:albert@nuggold.com)

NuLegacy Gold Corporation  
Roger Steininger  
COO  
604-639-3640  
[roger@nuggold.com](mailto:roger@nuggold.com)  
[www.nulegacygold.com](http://www.nulegacygold.com)