MATERIAL CHANGE REPORT
FORM 51-102F3

Item 1. **Reporting Issuer**

NuLegacy Gold Corporation (the "**Issuer**" or "**NuLegacy**")
#300 – 1055 West Hastings Street
Vancouver, B.C. V6E 2E9
Phone: 604-639-3640

Item 2. **Date of Material Change**

May 29, 2020

Item 3. **Press Release**

A press release was distributed through the facilities of Globenewswire on June 1, 2020.

Item 4. **Summary of Material Change**

The Issuer has completed the non-brokered private placement financing of 75,000,000 units ("**Units**") at a price of $0.075 per Unit for aggregate gross proceeds of $5,625,000 (the "**Offering**") announced on May 18, 2020.

Each Unit consisted of one common share of the Issuer (a "**Common Share**") and one-half of one Common Share purchase warrant (each full warrant, a "**Warrant**"). Each Warrant entitles the holder to acquire one Common Share of the Issuer at an exercise price of $0.125 for a period, subject to acceleration, of 24 months following closing of the Offering.

The net proceeds of the Offering will be used to carry out an expanded exploration program focused on the Rift Anticline target within the Issuer's Red Hill property located in the Cortez gold trend of Nevada, as well as for general corporate and working capital purposes.

Certain finder's and/or advisory fees were paid in cash, shares and/or warrants to various arm's length dealers in connection with the Offering in accordance with the policies of the TSX Venture Exchange. All securities issued pursuant to the Offering are subject to a four month hold period from the date of issue.

Item 5. **Full Description of Material Change**

The Issuer has completed the non-brokered private placement financing of 75,000,000 units ("**Units**") at a price of $0.075 per Unit for aggregate gross proceeds of $5,625,000 (the "**Offering**") announced on May 18, 2020.

Each Unit consisted of one common share of the Issuer (a "**Common Share**") and one-half of one Common Share purchase warrant (each full warrant, a "**Warrant**"). Each Warrant entitles the holder to acquire one Common Share of the Issuer at an exercise price of $0.125 for a period of 24 months following closing of the Offering, subject to acceleration on the following basis:

if the closing price of the Issuer's common shares on the TSX Venture Exchange equals or exceeds $0.30 per share for 20 consecutive trading days at any time prior to the expiry of the Warrants (the "**Acceleration Event**"), the Warrants will expire at 4:30 p.m. (Vancouver time) on the earlier of (i) the date of expiry of the Warrants, and (ii) the date which is 30 calendar days after the Issuer gives notice to the holders of the Warrants that the Acceleration Event has occurred (which notice may be given by way of news release), provided that such notice cannot be given before at least four months and one day after the closing date.

The net proceeds of the Offering will be used to carry out an expanded exploration program focused on the Rift Anticline target within the Issuer's Red Hill property located in the Cortez gold trend of Nevada including 16 planned core holes, as well as for general corporate and working capital purposes.

Certain finder's and/or advisory fees were paid in cash, shares and/or warrants to various arm's length dealers in connection with the Offering in accordance with the policies of the TSX Venture Exchange. All securities issued pursuant to the Offering are subject to a four month hold period from the date of issue.

An officer of the Issuer participated in the Offering for a total of 136,224 Units for gross proceeds of $10,216.80, which participation constituted a "related party transaction" for the purposes of Multilateral Instrument 61-101 *Protection of Minority Securityholders in Special Transactions* ("**MI 61-101**"). The Issuer has relied upon exemptions from the "formal valuation" and "minority shareholder approval" requirements of MI 61-101 on the basis that the fair market value of such officer's participation in the Offering was less than 25% of the Issuer's market capitalization at the time of announcement of the Offering.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

This report is not being filed on a confidential basis.

Item 7. Omitted Information

There are no significant facts required to be disclosed herein which have been omitted.

Item 8. **Executive Officer**

To obtain further information contact Albert J. Matter, Chief Executive Officer, at 604-639-3640.

Item 9. **Date of Report**

June 1, 2020.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This material change report contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and beliefs based on assumptions made by and information currently available to the Issuer. All statements, other than statements of historical fact, included herein including, without limitation, statements about the Issuer's proposed use of proceeds from the Offering and planned exploration program on the Red Hill property are forward looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Risk factors affecting the Issuer include, among others: the results from our exploration programs, unanticipated geological, stratigraphic and structural formations, environmental risks, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, global financial conditions and volatility of capital markets, uncertainty regarding the availability of additional capital, fluctuations in commodity prices; title matters; and the additional risks identified in our filings with Canadian securities regulators on SEDAR at www.sedar.com. There are no known resources or reserves in the Red Hill Property and any proposed exploration programs are exploratory searches for commercial bodies of ore. There is also uncertainty about the spread of COVID-19 and the impact it will have on the Issuer's operations, personnel, supply chains, ability to procure exploration equipment, contractors and other personnel on a timely basis or at all and economic activity in general. These forward-looking statements are made as of the date hereof and, except as required by law, the Issuer does not assume any obligation to update or revise them to reflect new events or circumstances.