

# NuLegacy Gold Corp. Provides Update

08.11.2024 | [GlobeNewswire](#)

[NuLegacy Gold Corp.](#) (the "Company") reports that the failure to discover economic quantities of 'ore' grade gold on its Red Hill property in Nevada has challenged the Company's ability to continue to finance operations, and as a consequence, the Company is considering suspending operations with a possible reorganization including an assignment and debt settlement of existing payables.

Sufficient funds were raised in its recent financing to pay the BLM and county lease payments on its only significant asset, the Red Hill property, through to September 1<sup>st</sup>, 2025. The Red Hill property will be available for purchase until June 1, 2024. Thereafter, the eastern half of the property will revert to its underlying owner, while the lease on the western half will expire Sept 1, 2025.

While the proposed consolidation of its shares on a 1 for 25 basis was approved by the shareholders on the Oct 7<sup>th</sup> AGM, NuLegacy will not be proceeding with it, nor the name change at this time for lack of funding.

On Behalf Of The Board Of [NuLegacy Gold Corporation](#)

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For more information about NuLegacy visit: [www.nulegacygold.com](http://www.nulegacygold.com) or [www.sedarplus.ca](http://www.sedarplus.ca)

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