

Nuinsco Announces 602.24m Intersection of Continuous Critical Elements & Phosphate Mineralization at Prairie Lake Project

NEWS RELEASE BY NUINSCO RESOURCES LIMITED

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Toronto – TheNewswire – November 29, 2021 – Nuinsco Resources Limited (“Nuinsco” or the “Company”) (CSE:NWI) (CNSX:NWI.CN) (OTC:NWIFF) today announced receipt of analyses from diamond drill hole NP1003, resulting in a continuous intersection of Critical Elements and Phosphate measuring 602.24m (from 2.76–605m) in length in the SW Area of its 100%-owned Prairie Lake project (the “Project”) near Terrace Bay, Ontario. The intersection from DDH NP1003 continues the succession of intersections of exceptional length from the SW Area of the project.

“The remarkable result of 602.24m of mineralized rock obtained from DDH NP1003, the longest intersection to date, further highlights the exceptional opportunity presented by the Prairie Lake Project,” said Paul Jones, Nuinsco’s CEO. “A mineralized intersection of this extent, well over a third of a mile long, with no indication that the mineral endowment is diminishing with depth speaks to the extraordinary potential scope of the project. As we have previously noted the combined intersections from the SW Area now define an extensive domain of rare earth element, niobium, tantalum, and phosphate mineralized rock that is approximately one kilometre long and up to 750m wide – only part of the much larger mineralized domain on the project that remains to be fully evaluated. The project is a substantial asset to the Company”



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Analytical results from the 602.24m of continuous mineralization from DDH NP1003, of niobium (Nb), tantalum (Ta), phosphate (P₂O₅), and rare earth elements (REE) including lanthanum (La), cerium (Ce), samarium (Sm), neodymium (Nd), praseodymium (Pr), scandium (Sc), and yttrium (Y) are tabulated in the “Analytical Results” table below. The sampling program has focussed on drill-holes collared to intercept the SW area which currently measures 1km in total length and is between 150m and 750m wide at surface. The SW area alone hosts 435-530 million tonnes of the total 515-630 million tonne Prairie Lake Project ET, with grades as tabulated in the “Prairie Lake ET” table below.

Analytical Results DDH NP1003:

Hole ID	From(m)	To(m)	Width(m)	RockType*	P2O5(%)	Nb2O5(%)	Ta2O5(%)	Sc(g/t)	Y(g/t)	La (g/t)	Ce (g/t)	Pr(g/t)	Nd (g/t)
New intersections:													
NP1003	40.45	93.2	52.75	CRBT/PYX	2.37	0.091	0.0026	22	63	390	896	107	411
	147.5	181.7	34.2	PYX	1.63	0.197	0.0015	39	52	489	1188	143	533
	260.25	266	5.75	PYX	1.23	0.231	0.0018	33	53	341	808	103	395
	274.8	299	24.2	PYX	2.37	0.179	0.0032	25	45	242	570	71	277
	397.5	410.6	13.1	PYX	1.98	0.115	0.0012	36	46	142	343	48	209
	601	605	4	IJ	1.48	0.028	0.0016	2	123	120	277	38	169
Combined extended intersections:													
NP1003	2.76	605	602.24	--	3.15	0.131	0.0017	15	71	304	731	90	352

*Principal rock type: CRBT=carbonatite, SILCARB = silicocarbonatite, IJ= ijolite, PYX = pyroxenite

The mineralization of economic interest contained within the Prairie Lake intrusion occurs at surface and extends to unknown depths below the deepest drilling yet conducted (circa 525m vertically). There is no indication that mineralization diminishes with depth and the intersections from the Program reported to date occur in a domain that presently extends 1000m, oriented southeast-northwest, in the Southwest ("SW") Area (see map above). The Prairie Lake complex hosts a suite of elements of economic interest identified as Critical Elements defined under the Canadian Minerals and Metals Plan ("CMMP") contained within the very large domain of mineralized rock that is extremely favourably located from a logistical perspective with rail, road, shipping, and power infrastructure already established. Prairie Lake hosts a number of elements and compounds of economic interest including those for which demand is projected to substantially increase and for which secure supply chains are sought.

The Prairie Lake project consists of 46 mineral claims covering an area of ~630 ha. Prairie Lake is superbly located, easily accessed by an all-weather road from the TransCanada Highway located 28 kilometres to the south. The ET is defined by 59 diamond drill holes.

All samples were analysed by Activation Laboratories (ActLabs) in Ancaster, Ontario. Samples were analysed for a whole rock and trace element ICP analytical package as well as for niobium, tantalum, and zirconium oxides using a fusion XRF method. An internal Quality Control Quality Assurance (QAQC) program was implemented with four QAQC samples (blanks and reference standards) added into the sampling stream.

Prairie Lake Drilling & Trenching by Target Area:

		SW	Jim's Showing	East	NE	Other Areas	Total
Historic Drill Holes (1969-1983)	Drill Holes	16	11	1	0	17	45
	Metres	1351.7	938.4	34.1	0	1528.5	3852.7

Drill Holes (2007-2010)	Drill Holes	21	10	0	0	1	32
	Metres	6632	1692.4	0	0	101	8425.4
Trenches (2010)	Trenching	1	0	2	2	0	5
	Metres	377.7	0	433.0	754.55	0	1562.2

1 Trench lengths are calculated as cumulative length of samples along trench.

Prairie Lake ET2:

	SW	Jim's Showing	East	NE	Total
REEs					
La (ppm) Lanthanum	275 - 340	295 - 360	305 - 370	200 - 250	280 - 340
Ce (ppm) Cerium	650 - 790	670 - 820	670 - 820	450 - 550	650 - 790
Sm (ppm) Samarium	55 - 70	55 - 70	55 - 70	50 - 60	55 - 70
Nd (ppm) Neodymium	295 - 360	290 - 360	320 - 390	235 - 290	300 - 360
Y (ppm) Yttrium	85 - 100	90 - 110	80 - 100	135 - 170	85 - 100
La+Ce+Sm+Nd+Y (ppm)	1360 - 1660	1400 - 1720	1430 - 1750	1070 - 1320	1370 - 1660
Additional Elements (as oxides)					
P2O5 (%) Phosphate	3.0 - 4.0	3.5 - 4.5	2.5 - 3.0	2.5 - 3.5	3.0 - 4.0
Nb2O5 (%) Niobium	0.095 - 0.115	0.100 - 0.120	0.040 - 0.050	0.085 - 0.105	0.090 - 0.110
Ta2O5 (ppm) Tantalum	18 - 25	25 - 30	5 - 7	10 - 12	18 - 21
Volume - m3 (million)	140 - 175	12 - 14	13 - 16	2 - 3	170 - 210
Tonnes (million)	435 - 530	35 - 45	40 - 50	7 - 8	515 - 630

2 A full description of methodology used to estimate the Prairie Lake Project Exploration Target is contained in the Technical Report dated 30 November 2018 prepared by P&E Mining Consultants Inc. that is filed on SEDAR. The potential quantity and grade of the ET is conceptual in nature and there has been insufficient exploration to define a mineral resource. It is uncertain if further exploration will result in the discovery of a mineral resource. There is no National Instrument 43-101 – Standards of Disclosure for Mineral Projects preliminary economic assessment in respect of the Prairie Lake ET.

Laura Giroux, P.Geo, Chief Geologist, acts as Nuinsco's Qualified Person under National Instrument 43-101. Ms. Giroux has reviewed and approved the technical contents of this news release.

About Nuinsco Resources Limited

Nuinsco Resources has over 50 years of exploration success and is a growth-oriented, multi-commodity mineral exploration and development company focused on prospective opportunities in Canada and internationally. Currently the Company has four properties in Ontario – the high-grade Sunbeam gold property near Atikokan, the Dash Lake gold property near Terrace Bay, the large multi-commodity (rare-earths, niobium, tantalum, phosphate) Prairie Lake project near Terrace Bay, and the Zig Zag Lake property (lithium, tantalum) near Armstrong. In addition, Nuinsco has an agreement for gold exploitation at the El Sid project in the Eastern Desert of Egypt.

Forward-Looking Statements

This news release contains certain "forward-looking statements." All statements, other than statements of historic fact, that address activities, events or developments that Nuinsco believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek," "anticipate," "believe," "plan," "estimate," "expect," and "intend" and statements that an event or result "may," "will," "can," "should," "could," or "might" occur or be achieved and other similar expressions. These forward-looking statements reflect the current expectations or beliefs of Nuinsco based on information currently available to Nuinsco. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of Nuinsco to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on Nuinsco. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to successfully complete financings, capital and other costs varying significantly from estimates, production rates varying from estimates, changes in world copper and/or gold markets, changes in equity markets, uncertainties relating to the availability and costs of financing needed in the future, equipment failure, unexpected geological conditions, imprecision in resource estimates, success of future development initiatives, competition, operating performance of facilities, environmental and safety risks, delays in obtaining or failure to obtain tenure to properties and/or necessary permits and approvals, and other development and operating risks. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Nuinsco disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although Nuinsco believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

To learn more, please visit www.nuinsco.ca or contact:

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