



Nuinsco Arranges Flow-Through Financing for Exploration in Quebec

Toronto, February 21, 2012 – Nuinsco Resources Limited (“Nuinsco” or “the Company”) (TSX: NWI, www.nuinsco.ca) today announced that it has negotiated, subject to TSX approval, a non-brokered private placement of up to 7,143,000 flow-through units at a subscription price of \$0.14 per unit for gross proceeds of up to \$1 million.

Each unit consists of one common share of the Company and one-half of one warrant, each issued on a flow-through basis pursuant to the Income Tax Act (Canada). Each warrant entitles the holder thereof to purchase one non-flow-through common share of the Company at an exercise price of \$0.20 per share for a period of 18 months from closing.

The Company has agreed to pay finder's fees equal to 6% of subscription amounts found, plus issue finder's warrants in an amount equal to 6% of units purchased, with each such finder's warrant to be exercisable into one common share of the Company at a price of \$0.14 for a period of 18 months from closing.

The proceeds of the financing will be used for exploration of properties in and near Chibougamau, Quebec. Nuinsco holds its Quebec properties in C-Bay Minerals Inc. (“C-Bay”), which is jointly owned by Nuinsco and Ocean Partners Holdings Limited. C-Bay's land position covers 96,000 acres, giving it a dominant position in Quebec's Chibougamau Mining Camp. Chibougamau is located about 500 km north of Montreal where copper and gold production in the camp dates back to the early 1900s (see news release dated February 15, 2012).

About Nuinsco Resources Limited

Nuinsco is a growth-oriented, multi-commodity mineral exploration company that is focused on world-class mineralized belts in Canada, Turkey and Egypt. In addition to its property holdings, Nuinsco owns common shares in Coventry Resources Limited (ASX: CVY) and Victory Nickel Inc. (TSX: NI). Shares of Nuinsco trade on the Toronto Stock Exchange under the symbol NWI.

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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 from government authorities in Egypt and elsewhere, 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.