

## Nuinsco Announces Exploration Program on CBay's Chibougamau Gold Properties *Untested exploration upside adds to production potential in historic mining camp*

Toronto, September 26, 2012 – Nuinsco Resources Limited (“Nuinsco” or “the Company”) (TSX:NWI, [www.nuinsco.ca](http://www.nuinsco.ca)) today announced that it will complete an exploration and diamond drilling program prior to year end on CBay Minerals Inc.’s (“CBay”) Portage Island properties in the Chibougamau mining camp in northern Quebec.

Portage Island is located at the northeast end of the 96,000 acre CBay land package and hosts the past producing Henderson I, Henderson II and Portage copper/gold mines, and the McKenzie gold vein. The McKenzie gold vein became the first discovery in the Chibougamau mining camp in 1903, and was subsequently partially exploited from the Portage Mine. In addition to these past producers, CBay’s Portage Island claim group hosts numerous underexplored exploration targets, including the Baie du Commencement copper/gold zone, Hematite Bay gold and copper zones and two magnetite bodies – the Magnetite North and Magnetite South zones.

Drilling will begin following the completion of ground geophysics which is scheduled for early October. This exploration program will be completed before year end. Additional exploration is planned for 2013.

“CBay’s assets present an extremely attractive exploration opportunity,” said Paul Jones, Nuinsco’s President. “Not only are eight past-producing mines, a permitted mill and tailings facility and the partially-developed Corner Bay copper project encompassed within CBay’s property, but there has been a significant lack of exploration drilling by previous operators. The current program will mark the commencement of the first systematic exploration program undertaken on CBay’s properties for some time. Historically, exploration has been heavily concentrated in the vicinity of producing mines, while elsewhere exploration has been discontinuous and localized. Nuinsco believes that, as a result, substantial opportunities for exploration success exist.”

### About Nuinsco Resources Limited

Nuinsco is a growth-oriented, multi-commodity mineral exploration company that is focused on world-class mineralized belts in Canada and internationally. In addition to its property holdings in Ontario, Saskatchewan and Turkey, Nuinsco owns common shares in Coventry Resources Limited (ASX:CVY) and Victory Nickel Inc. (TSX:NI), and a 50% interest in CBay Minerals Inc., a private company that is a dominant player in Quebec’s Chibougamau mining camp with assets including a permitted mill and tailings facility, eight past-producing copper/gold mines and a 96,000 acre land position. Shares of Nuinsco trade on the Toronto Stock Exchange under the symbol NWI.

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