



Nuinsco Announces Sale of Royalty by CBay Minerals

Toronto, September 27, 2012 – Nuinsco Resources Limited (“Nuinsco” or “the Company”) (TSX:NWI) today announced that its 50%-owned subsidiary CBay Minerals Inc. (“CBay”) has sold its 2% NSR royalty on the Eastmain property to Eastmain Mines Inc., Virginia Mines Inc., and Franco-Nevada Corporation for aggregate consideration of \$900,000.

The NSR royalty on the Eastmain Property was part of the Chibougamau assets that were jointly acquired by Nuinsco and Ocean Partners Investments Limited in late 2011.

CBay owns eight past-producing mines representing 75% of total copper and gold production from the Lac Doré Complex in northern Quebec's Chibougamau mining camp. The Lac Doré Complex has produced 47.6 million tons of ore containing 1.6 billion pounds of copper and 3.2 million ounces of gold. CBay also owns several development-stage properties, including the partially-developed Corner Bay copper deposit, a permitted 3,000 ton per day mill and tailings facility and a 96,000 acre land position also in the underexplored Chibougamau mining camp.

“CBay is actively working to restructure its valuable suite of pre-production, processing and exploration assets, and this transaction will help to finance these activities without diluting the shareholders,” said CBay's CEO Roland Horst.

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.

Nuinsco Resources/CBay Minerals

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FORWARD-LOOKING STATEMENTS: This news release contains certain “forward-looking statements”, including statements respecting the anticipated completion of the sale of the Royalty and the anticipated receipt of the proceeds therefrom, completion of legal due diligence, regulatory approvals and receipt of required consents. 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. 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.