



Nuinsco Purchases Trend Mining's Royalty on Diabase Peninsula Property

Toronto, December 19, 2012 – Nuinsco Resources Limited (“Nuinsco” or the “Company”)(TSX:NWI, www.nuinsco.ca) today announced that it has acquired the royalty held by Trend Mining Company (“Trend”) on the Diabase Peninsula property for a onetime \$15,000 cash payment. As a result of this transaction, Trend has no remaining interest whatsoever in Nuinsco's Diabase Peninsula property.

Trend acquired a royalty equal to 3% of the net value of all mineral products produced from the Diabase Peninsula Property under an option/joint venture agreement dated December 5, 2004. The purchase of the Trend royalty follows an agreement with Dr. Lloyd Clark (see release of June 12, 2012) to extend the deadline for the Company's option to acquire certain claims in the Diabase Peninsula area (the “Extension”). The Extension is warranted because of the continued excellent results that indicate that the rocks underlying the property has been the subject of a uranium mineralizing event capable of causing the formation of uranium bearing zones. With the Trend royalty now extinguished the Diabase Peninsula property becomes more valuable to Nuinsco.

Through a succession of exploration programs at Diabase Peninsula, a host of elements indicative of a uranium mineralizing event have been identified in an environment that has been structurally prepared to host uranium deposits. Widespread anomalous uranium mineralization peaking at 707 parts-per-million (ppm) uranium (U) has been measured over kilometres of strike length along the regionally significant Cable Bay Shear Zone that underlies the entire length of the property providing indication of the pervasive and substantial mineralizing event that affected the rocks in the area.

The 21,959 hectare Diabase Peninsula Project is located approximately five kilometres north of the southern boundary of the Athabasca Basin. It encompasses a 35 km strike length above the regional-scale Cable Bay Shear Zone deformation zone in the basement rock units below the basin sandstone.

About Nuinsco Resources Limited

Nuinsco is a growth-oriented, multi-commodity mineral exploration and development company that is focused on uranium, copper, zinc and gold exploration and development in world-class mineralized belts in Canada and internationally. In addition to its property holdings, 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, 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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Please visit the Company's website at www.nuinsco.ca. Should you wish to receive Company news via email, please email juliet@chfir.com and specify “Nuinsco Resources” in the subject line.

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.