

FORM 51-102F3 - MATERIAL CHANGE REPORT

1. **Name and Address of Company**

Nuinsco Resources Limited (the “Company”)
80 Richmond Street West, Suite 1802
Toronto, Ontario
M5H 2A4

2. **Date of Material Change**

December 18, 2012.

3. **News Release**

The news release attached hereto as Schedule “A” announcing the material change described herein was released through Marketwire at Toronto, Ontario on December 18, 2012.

4. **Summary of Material Change**

The material change is described in the Company's news release attached hereto as Schedule “A”, which news release is incorporated herein.

5. **Full Description of Material Change**

5.1 Full Description of Material Change

No information other than that provided in Item 4 above is presently available.

5.2 Disclosure for Restructuring Transactions

Not Applicable.

6. **Reliance on subsection 7.1(2) of National Instrument 51-102**

Not Applicable.

7. **Omitted Information**

Not Applicable.

8. **Executive Officer**

The following is the name and business telephone number of an executive officer of the Company who is knowledgeable about the material change and this report.

Sean Stokes
Corporate Secretary and Vice-President, Public Affairs
(416) 626-0470

9. **Date of Report**

December 28, 2012.



Nuinsco Enters Into \$2.5 Million Loan Facility

The Facility enhances Nuinsco's ability to participate in potential transactions with near-term cash flow potential

Toronto, December 18, 2012 – Nuinsco Resources Limited ("Nuinsco" or "the Company") (TSX:NWI, www.nuinsco.ca) today announced that it has entered into a loan agreement with an arm's-length party (the "Lender"), pursuant to which, the Lender will provide the Company with a non-revolving term loan in the principal amount of up to \$2,500,000 (the "Facility").

"Nuinsco recently shored up its treasury, without diluting shareholders, through the sale of the Cameron Gold Project royalty for US\$5.1 million," said René Galipeau, Vice-Chairman and CEO. "This \$2.5 million loan facility provides Nuinsco with further financial resources in what is a very difficult financing market for junior companies, and enhances the Company's ability to participate in potential transactions with the potential to generate cash flow in the very near term."

The Facility can be drawn down in minimum amounts of \$500,000, with \$1,500,000 immediately available and the balance available starting six months from closing. The Facility matures in 18 months with the availability of one six-month extension (subject to the payment by Nuinsco of a specified fee), bears an interest rate of 11.5% per annum and is secured by all the shares of CBay Minerals Inc. owned by Nuinsco.

As consideration for providing the Facility, Nuinsco paid to the Lender a facility fee of \$50,000 and will issue to the Lender 3,634,777 common shares of Nuinsco.

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

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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. Such forward-looking statements include, among other things, statements relating to: the Company's ability to identify and acquire assets and/or generate cash flow. 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, as well as certain other risks set out in the Company's public documents, including its annual information form dated March 30, 2012, filed under the Company's profile on SEDAR at www.sedar.com. 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.