

Nuinsco Drilling Returns Further Positive Gold Results from Portage Island Properties Good gold grades and widths from new geophysical targets and past-producing mines

Toronto, February 26, 2013 – Nuinsco Resources Limited (“Nuinsco” or “the Company”) (TSX:NWI, www.nuinsco.ca) today announced further positive analytical results from the final nine diamond drill holes completed in November 2012 on CBay Minerals Inc.’s (“CBay”) Portage Island gold occurrences and new geophysical anomalies in the Chibougamau mining camp in northern Quebec. Multiple intercepts grading greater than 20.0 g/t gold were returned, with the highest grade core-length intercept, 93.20 g/t over 0.25 metres, coming from a newly-identified geophysical target.

“Unsurprisingly, some holes on new geophysical targets didn’t intersect significant mineralization however we are pleased with the results from DDH NH-12-11 where we drilled 2.96 metres grading 8.37 g/t gold. This is clearly a result on which we need to follow up,” said Paul Jones, President. “On the Hematite Bay gold zone drilling, all holes, NH-12-14 through NH-12-18, intersected gold, copper and silver mineralization, including particularly significant near-surface results from NH-12-14 of 12.23 g/t gold over 2.34 metres along with a number of other intercepts. Nuinsco intends to spend a minimum of \$700,000 on drilling and exploration in the Chibougamau region this year, and next steps will be announced shortly.”

As previously reported, the 18-hole, 1,683m drilling program tested a number of gold targets, including a portion of the McKenzie Vein above where it was mined as part of the Portage Mine between 1959 and 1997 and new targets acquired from an induced polarization geophysical survey that was also completed this autumn (see news release of October 17th, 2012). The Portage Mine is only one of three past-producing copper/gold mines that are 100%-owned by CBay and located on Portage Island. The results tabulated here continue to demonstrate the presence of widespread, near-surface gold mineralization.

Hole No.	From (m)	To (m)	Interval (m)	Au g/t	Cu %	Ag g/t
NH-12-10	No significant results, geophysical target, disseminated magnetite and pyrite					
NH-12-11	35.80	38.76	2.96	8.37	0.1188	1.39
Incl	35.80	36.05	0.25	93.20	0.6260	12.10
	43.76	46.25	2.49	0.42	0.2282	2.57
NH-12-12	No significant results, geophysical target, disseminated magnetite and pyrite					
NH-12-13	No significant results, geophysical target, disseminated magnetite and pyrite					
NH-12-14	9.00	9.44	0.44	2.41	0.0268	1.10
	17.06	19.40	2.34	12.23	0.2617	2.52
Incl	17.06	17.90	0.84	20.00	0.4920	5.00
And	17.90	18.45	0.55	13.60	0.1705	1.90
	77.40	78.63	1.23	4.09	0.1480	1.34
	95.10	97.77	2.67	3.82	0.1722	1.85
Incl	95.10	95.50	0.40	21.80	0.9540	10.20
And	97.52	97.77	0.25	4.79	0.2600	2.20
	105.78	106.04	0.26	5.00	0.0129	0.80
NH-12-15	36.80	37.50	0.70	4.25	1.54	1.80
	51.26	52.75	1.49	12.13	0.3186	2.99
Incl	52.20	52.75	0.55	29.90	0.5480	6.40
	117.90	119.20	1.30	1.78	0.0261	0.91
	122.20	122.50	0.30	2.97	0.3710	2.10

NH-12-16	48.00	53.60	5.60	1.75	0.1808	1.09
Incl	48.00	48.40	0.40	8.28	0.5290	3.50
And	49.80	50.20	0.40	4.26	0.1520	2.30
And	53.00	53.60	0.60	5.48	0.8480	3.90
	104.00	105.00	1.00	1.09	0.0065	0.60
	117.00	117.50	0.50	1.02	0.0065	0.40
NH-12-17	14.87	15.30	0.43	0.50	0.0830	2.80
	93.25	93.55	0.30	0.03	0.5050	0.20
NH-12-18	62.20	62.55	0.35	3.20	1.82	1.10
	117.75	118.70	0.95	1.14	0.0460	0.30

All intervals are reported as core lengths, since orientation of the intersected mineralization is uncertain presently. All intervals reported are uncut with respect to gold.

Portage Island is located near to the Copper Rand mill and tailings facility (owned outright by CBay; CBay in turn is 50%-owned by Nuinsco and 50% by Ocean Partners Investments Limited) at the northeast end of the 96,000 acre CBay land package. Portage Island hosts the past-producing Henderson I, Henderson II and Portage copper/gold mines, and the McKenzie gold vein. In addition to the past producers, the 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.

Analytical Methods and QA/QC Procedure

Saw-cut NQ drill core samples were typically from 0.5m to 1.0m in length within mineralized zones, occasionally shortened to 0.25m where vein-like pure sulphide chalcopyrite rich zones were encountered within quartz-carbonate veins.

Samples were cut under supervision of the project geologist, with half the core returned to the core box for future reference, and were then securely sealed along with sample number tags into bags stored under lock and key at the Copper Rand mine-site core shack facility, until delivered to the analytical laboratory operated in Val d'Or by ALS-Chemex.

Certified reference standard materials sourced from the Canmet CCRMP program, and barren "blank" samples were inserted systematically into the sample sequence in order to monitor the results reported by the assayer for quality assurance and quality control purposes. Results from the QA/QC samples are reviewed by a qualified independent geochemist prior to public release to ensure that results reported conform to industry best practice standards.

Gold analyses were performed by means of 30g fire assay employing an atomic absorption finish, with those samples returning >10 g/t gold values re-analyzed with a gravimetric finish. Silver and copper concentrations were determined with the ALS-Chemex AA-45 analytical package, an aqua regia dissolution of a portion of the sample pulp with an atomic absorption spectrometry finish. Overlimit results of >1% copper or >100 g/t Ag are rerun automatically with the more rigorous but otherwise similar AA-46 Ore Grade method to determine precise concentrations.

C.A. Wagg, P. Geo (APGO and with OGQ Special Authorization) Manager Canadian Exploration for Nuinsco, who acts as a QP for the project under National Instrument 43-101, has reviewed the technical contents of this news release.

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 (TSX-V:CYY) and Victory Nickel Inc. (TSX:NI), and a 50% interest in CBay Minerals Inc. (50% Nuinsco, 50% Ocean Partners Investments Limited), 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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Portage Island Drill Hole Locations, Nuinsco 2012 Program

