



Nuinsco Subsidiary CBay Minerals Acquires Devlin Copper Project in Quebec

Advanced Chibougamau-area project a potential additional feed source for Copper Rand mill

Toronto, May 2, 2013 – Nuinsco Resources Limited (“Nuinsco” or “the Company”) (TSX:NWI, www.nuinsco.ca) today announced that its 50%-owned subsidiary CBay Minerals Inc. (“CBay”) has enhanced its position in the Chibougamau mining camp by acquiring the Devlin copper project. Devlin is an advanced-stage, shallow, flat-lying, copper deposit located approximately 35 km southeast of the town of Chibougamau and easily accessible from the existing road network. Devlin has the potential to be a feed source for CBay’s Copper Rand mill in the near term.

The Devlin property covers a small high-grade copper deposit. The mineralization is primarily chalcopyrite in a brecciated zone with quartz/carbonate sulphide veins, about 50 to 80 metres below the surface. Access is via a 350 metre decline and over 600 metres of exploration drifts, developed in the 1980s. In 1982, a bulk sample of 18,000 tons grading 3.72% copper was processed at a mill in Chibougamau with recoveries reported in the mid-90% range (historic results reported by Watts Griffiths and McQuat Limited (“WGM”) in 1995. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources; the issuer is not treating the historical estimate as current mineral resources). This WGM report also stated that proven and probable reserves were 161,000 tons at 3.38% copper, measured and indicated resources were 165,000 tons at 3.95% copper and inferred resources were 100,000 tons at 3.69% copper. The Devlin deposit has not been explored at depths below 125 metres.

“CBay’s plans are to assess the potential of the Devlin copper mineralization to provide feed for its Copper Rand mill and to supplement future production from CBay’s partially-developed, high-grade Corner Bay copper project located about 45 km south of Chibougamau which is also very close to the Devlin copper deposit,” said CBay’s CEO Roland Horst (see map attached).

CBay has paid \$363,000 to acquire 100% of the Devlin property from Lake Shore Gold Corp. (“Lake Shore”) and Rio Algom Exploration Limited (“Rio Algom”), a subsidiary of BHP Billiton. A 2% NSR (1.1% Lake Shore, 0.9% Rio Algom) has been retained by the vendors on the gross value of the mineral products from the Devlin property exceeding \$60 million. Paul Jones, President of Nuinsco, acts as a Qualified Person under National Instrument 43-101 and has reviewed and approved 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: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.

Nuinsco Resources/CBay Minerals

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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.

CBay Minerals Inc. Chibougamau-Area Project Locations

