

Nuinsco Begins Second Round of Drilling on CBay Minerals' Chibougamau Properties ***Program targets widespread copper-gold occurrences and new geophysical targets***

Toronto, October 7, 2013 – Nuinsco Resources Limited ("Nuinsco" or "the Company") (TSX:NWI, www.nuinsco.ca) today announced that it has begun a minimum of 1,500 metres of diamond drilling upon CBay Minerals Inc.'s ("CBay") landholdings in the Chibougamau mining camp area of north-central Quebec.

The 2013 drilling program follows a successful 18-hole, 1,683 metre diamond drilling program conducted by Nuinsco during the autumn of 2012. The 2012 drill program, the results of which have been previously reported, focused on evaluating known gold occurrences and newly-identified geophysical targets in the Portage Island area. 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) 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, 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.

This year's drill program will follow up on past results from Portage Island, will test geophysical and geological targets developed from the Company's field program which has been ongoing for much of 2013, and will validate results reported from historic work near the past-producing Joe Mann gold mine and at the advanced-stage high-grade Devlin copper project that was acquired by CBay earlier this year.

"This work program will contribute to Cbay's short-term goal of delineating a near-surface mineral inventory at CBay's partially-developed satellite deposits – Corner Bay, Devlin and Perch River - that are located within a short trucking distance of the Copper Rand mill and tailings facility and which might be brought into production relatively quickly and inexpensively," said Nuinsco's Chief Executive Officer, Paul Jones.

C.A. Wagg, P.Geo, acts as Nuinsco's 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-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, three potential near-term copper producers and a 96,000 acre land position. Shares of Nuinsco trade on the Toronto Stock Exchange under the symbol NWI.

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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.