

Nuinsco Updates Current Status of Projects and Initiatives

Toronto, June 1, 2011 – Nuinsco Resources Limited (“Nuinsco” or “the Company”) (TSX:NWI, www.nuinsco.ca) today provided an update on the status of its projects in Canada, Egypt and Turkey and its other initiatives.

NuMENA Minerals Corp.

Given its presence in both Egypt and Turkey, the positive exploration results from Egypt and the geologically prospective nature of the Middle East North Africa (“MENA”) region, the Company is pushing ahead with plans to create a new company focused on the MENA region, NuMENA Minerals Corp. (“NuMENA”). NuMENA's mandate will be to acquire and explore mineral projects in the MENA region. The Company intends to complete a spin-out of NuMENA to its shareholders before the end of 2011. The current status of the MENA region concessions and Nuinsco's other projects are as follows:

Egypt (Gold)

As previously announced, field exploration programs conducted earlier this year on the Bukari gold concession area were very successful and encouraging. Extensive surface grab sampling returned numerous indications of strong gold mineralization. Gold assays peaked at 4.34 oz/tonne gold (149 g/t) and averaged 3.28 g/t (uncut) at the Talat Gadalla showing based on all 328 samples taken from surface programs (see news release dated April 19, 2011).

In early May, the Company met with Egypt's new Minister of Petroleum and Mines and the Chairman of the Egyptian Mineral Resources Authority (“EMRA”) to discuss how Nuinsco's 50%-owned Egyptian subsidiary Z-Gold Resources Limited could accelerate obtaining tenure on the Bukari concession area. Also present at the meetings were representatives of the Canadian Embassy. The Company came away from these meetings confident that full tenure will be granted in due course.

Subsequently, correspondence has taken place between Egypt's Prime Minister and the Canadian Ambassador. The Company has also communicated directly with Egypt's Prime Minister, the Supreme Ruling Military Council and the Minister of Petroleum and Mines. Indications are that, prior to receiving full tenure, the Company will be allowed to start exploration activities that are more substantial than the surface sampling done so far. This authorization has not been allowed in the past and is an indication that Egypt is open for business and that foreign investment remains a priority.

In addition, the approval process to complete a concession agreement on the Umm Samra gold concession under the same terms as those previously approved by EMRA for Bukari is underway.

Turkey

Berta (Base Metals)

The Company had been in advanced negotiations with its joint venture partner, Xstrata Copper Canada (“Xstrata”) to acquire 100% of the Berta project. Xstrata has now informed the Company that it wishes to maintain its interest in Berta and of Xstrata's intent to implement an expanded exploration program during 2011. As a result, Nuinsco's interest in the Berta project is now 36%. Nuinsco believes that Berta remains an excellent project and intends to participate in future exploration programs to the fullest extent possible.

Elmalaan (Base Metals)

Planning by Nuinsco is underway for a substantial drilling program that will follow up on the results obtained from its drilling done at Elmalaan in 2008. This program is expected to begin later in 2011 and to include up to 10 holes on known sulphide-bearing and geophysical targets.

Canada

Chibougamau Assets (Base Metals/Gold)

As announced by news release on May 25, 2011, the Company expects finalization, on June 21, 2011, of the ongoing motion in the Superior Court of the province of Quebec related to the efforts of Nuinsco and Ocean Partners Holdings Limited (“Ocean Partners”) to acquire certain assets. These include mining and

processing assets and substantial exploration properties, located in and near Chibougamau, Quebec (the "Assets") that were formerly owned by Les Ressources Campbell Inc. and Ressources MSV (2007) Inc. ("Campbell").

Nuinsco and Ocean Partners are secured creditors of Campbell and have been evaluating various structures that will allow maximum value to be realized from the Assets going forward on the assumption that the acquisition of the Assets will be finalized on June 21.

Prairie Lake (Rare Metals)

The Company has announced analytical results from the first hole at its Prairie Lake rare metals project near Marathon, Ontario. The balance of the drill results are awaiting QA/QC review and will be released shortly. Once complete, the drill results will be incorporated into a revision of the NI-43-101-compliant Exploration Target Mineralization Inventory ("ETMI") estimate (see news release dated January 13, 2010) that demonstrates the huge scale and potential economic significance of the 100%-owned project.

In addition, mineralogical studies have been conducted on samples from Prairie Lake as part of a planned metallurgical evaluation of the potential to produce a niobium concentrate. These tests follow up on successful past efforts which show that the mineralization at Prairie Lake, which is easily excavated using simple quarry mining methods, can be upgraded to produce a concentrate grading at least 23.4% phosphorus ("P₂O₅"), which is used in high-value fertilizers. The concentrate also contains 0.17%, or 1.7kg/tonne, niobium ("Nb₂O₅") which is used in steel alloys, superconducting magnets and the aerospace industry, as well as rare earth elements ("REEs").

Diabase Peninsula (Uranium)

As announced in April, an additional 2,000 metres of diamond drilling has been completed at the Diabase Peninsula uranium project in Saskatchewan's Athabasca Basin. This drilling follows up on assays from late 2010 that indicate the potential for high-grade uranium mineralization at Diabase (see news release dated April 7th 2010). This 2,000 metre program is now complete and assays will be announced as soon as they are available.

Annual and Special Meeting

As a reminder, the Company's Annual and Special Meeting for Shareholders ("ASM") will take place today, Wednesday, June 1, 2011, at 4:00 p.m. Toronto Time at the Toronto Board of Trade, 1 First Canadian Place, Toronto, Ontario. The ASM will be webcast and can be accessed at <http://www.gowebcasting.com/2474> and through Nuinsco's website at www.nuinsco.ca.

About Nuinsco Resources Limited

Nuinsco is a growth-oriented, multi-commodity mineral exploration company that is focused on world-class mineralized belts in Canada, Turkey and Egypt. In addition to its property holdings, Nuinsco owns common shares in Coventry Resources Limited (ASX:CVY) and Victory Nickel Inc. (TSX:NI). Shares of Nuinsco trade on the Toronto Stock Exchange under the symbol NWI.

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