



Nuinsco Completes Two Tranches of Flow-Through Financing

Toronto, August 4, 2011 – Nuinsco Resources Limited (“Nuinsco” or “the Company”) (TSX: NWI, www.nuinsco.ca) today announced the closing of two tranches of a non-brokered private placement financing of 7,391,365 flow-through units at a subscription price of \$0.15 per flow-through unit. The Company raised gross proceeds of \$1,108,704.75. The two tranches occurred on July 29, 2011 and on August 3, 2011.

Each flow-through unit (each, a “Unit”) consists of one common share of the Company and one-half of one warrant (each whole warrant, a “Warrant”), each issued on a “flow-through” basis pursuant to the *Income Tax Act* (Canada). Each Warrant entitles the holder thereof to purchase one (non-flow-through) common share at an exercise price of \$0.20 per share for a period of 24 months.

Insiders of the Company purchased an aggregate of 419,999 Units representing approximately 5.7% of the private placement.

In connection with the private placement, the Company has paid an aggregate cash finder fee of \$43,374.75 and issued an aggregate of 289,165 finder warrants (each, a “Finder Warrant”). Each Finder Warrant entitles the holder thereof to acquire one common share of the Company at an exercise price of \$0.15 for a period of 24 months.

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, Egypt and Sudan. 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.

Nuinsco Resources Limited

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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 from government authorities in Egypt and elsewhere, 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.