

Nuinsco Commences Diamond Drilling at Sunbeam Gold Property Near Atikokan

Toronto, February 6, 2020 – Nuinsco Resources Limited (“Nuinsco” or the “Company”) (CSE: NWI) today announced that it has commenced diamond drilling at the Sunbeam gold property near Atikokan in northwestern Ontario.

The drilling follows up on recent exploration by Nuinsco, including sampling which returned analyses as high as 122g/t gold (refer to Nuinsco media release dated 21 March 2019). An induced polarization survey commissioned by Nuinsco identified 16 resistivity and/or chargeability sources near the Sunbeam Mine, some of which will be drilled as part of the current program.

Mineralization at the Sunbeam Mine consists of disseminated sulphide and native gold in quartz veins within a shear zone of approximately 30m width. The Sunbeam gold property consists of 101 claims in northwestern Ontario located 27km northeast of the town of Atikokan and 15km southeast of Agnico Eagle’s Hammond Reef gold deposit. It is accessible via well maintained logging roads from Hwy 11.

P.L. Jones, P. Geol., is a qualified person as defined by NI 43-101 and has reviewed and approved the technical contents of this press release regarding the Sunbeam project.

About Nuinsco Resources Limited

Nuinsco Resources has over 45 years of exploration success and is a growth oriented, multi-commodity mineral exploration and development company focused on prospective opportunities in Canada and internationally. Currently the Company has two properties in Ontario – the high-grade Sunbeam gold property near Atikokan and the large, multi-commodity (rare-earths, niobium, tantalum, phosphorus) Prairie Lake project near Terrace Bay. In addition, Nuinsco has recently completed an agreement for gold exploitation at the El Sid project in the Eastern Desert of Egypt – a project with the potential to provide near-term revenue.

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.

To learn more, please contact:

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