

## FORM 51-102F3 - MATERIAL CHANGE REPORT

1. **Name and Address of Company**

Nuinsco Resources Limited (the “Company”)  
115-2420 Bank St.,  
Ottawa, Ont. K1V 8S1

2. **Date of Material Change**

June 29, 2021.

3. **News Release**

The news release attached hereto as Schedule “A” announcing the material change described herein was released through Accesswire at Toronto, Ontario on June 29, 2021.

4. **Summary of Material Change**

The Company announced that it has closed a non-brokered private placement offering in two tranches, issuing 20,750,000 flow-through units (each, a “Unit”) at a subscription price of \$0.02 per Unit for aggregate proceeds of \$415,000.

The material change is further described in the Company's news release attached hereto as Schedule “A”, which news release is incorporated herein.

5. **Full Description of Material Change**

5.1 Full Description of Material Change

No information other than that provided in Item 4 above is presently available.

5.2 Disclosure for Restructuring Transactions

Not Applicable.

6. **Reliance on subsection 7.1(2) of National Instrument 51-102**

Not Applicable.

7. **Omitted Information**

Not Applicable.

8. **Executive Officer**

The following is the name and business telephone number of an executive officer of the Company who is knowledgeable about the material change and this report.

Sean Stokes  
Executive Vice-President  
(416) 712-7481

9. **Date of Report**

June 30, 2021.

## Schedule “A”

### Nuinsco Announces Closing of Private Placement

**Toronto, June 29, 2021** – Nuinsco Resources Limited (“**Nuinsco**” or the “**Company**”) (CSE: NWI) today announced that it has closed a non-brokered private placement offering in two tranches, issuing 20,750,000 flow-through units (each, a “**Unit**”) at a subscription price of \$0.02 per Unit for aggregate proceeds of \$415,000 (the “**Offering**”).

Each Unit consisted of one common share of the Company (“**Common Share**”) issued on a “flow-through” basis pursuant to the *Income Tax Act* (Canada) and one warrant (“**Warrant**”). Each Warrant entitles the holder thereof to purchase one common share of the Company (non-flow-through) at an exercise price of \$0.05 per share for a period of 24 months from the Issue Date.

Proceeds of the Offering will qualify as Canadian Exploration Expenses as defined in subsection 127(9) of the *Income Tax Act* (Canada).

The flow-through proceeds will be used to conduct exploration on the Company’s Canadian assets which include the Sunbeam gold property, the Dash Lake gold property and the Prairie Lake multi-commodity property, all located in Ontario.

All members of management and the Board of Directors participated in the Offering. In connection with the Offering, the Company paid a finder’s fee of \$9,450 and 472,500 finder warrants with an exercise price of \$0.05 per share for a period of 36 months from June 29, 2021 to Leede Jones Gable Inc. in respect of certain buyers of the Offering. All securities issued pursuant to the Offering are subject to a statutory hold period of four months from the closing dates in accordance with applicable securities legislation.

#### **About Nuinsco Resources Limited**

Nuinsco Resources has over 50 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 three properties in Ontario – the high-grade Sunbeam gold prospect near Atikokan, the Dash Lake gold property near Fort Francis and the large, multi-commodity (rare-earths, niobium, tantalum, phosphorus) Prairie Lake project near Terrace Bay. In addition, Nuinsco has an agreement for gold exploitation at the El Sid project in the Eastern Desert of Egypt.

#### *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 visit [www.nuinsco.ca](http://www.nuinsco.ca) or contact:**

<b>Paul Jones, CEO</b>	<b>Sean Stokes, Executive VP</b>	<b>Cathy Hume, Consultant</b>	<b>Instagram:</b> <a href="https://www.instagram.com/nuinscoresources">@nuinscoresources</a>
<a href="mailto:paul.jones@nuinsco.ca">paul.jones@nuinsco.ca</a>	<a href="mailto:sean.stokes@nuinsco.ca">sean.stokes@nuinsco.ca</a>	<a href="mailto:cathy@chfir.com">cathy@chfir.com</a> 416 868-1079 x 231	<b>Twitter:</b> <a href="https://twitter.com/NWIResources">@NWIResources</a>