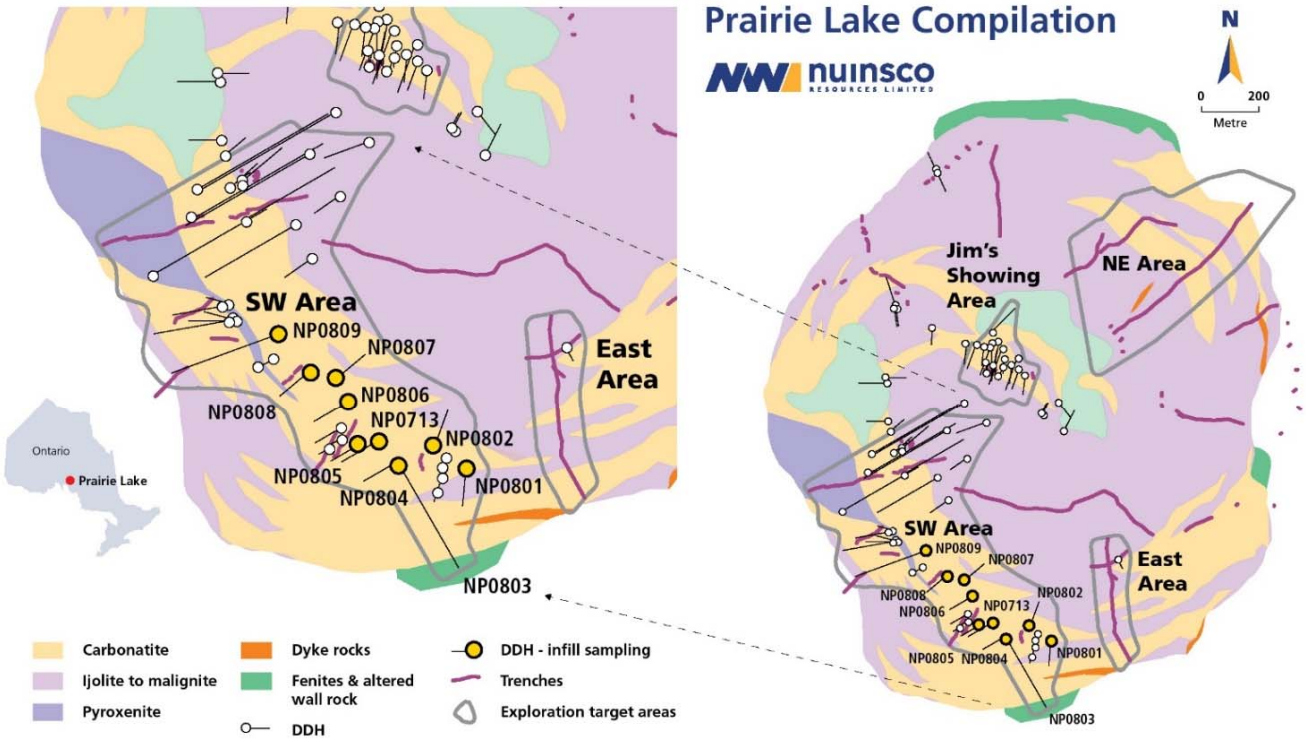
Nuinsco Announces 347m Intersection of Continuous Critical Metals & Phosphate Mineralization from Ongoing Infill Sampling Program at Prairie Lake

Toronto, July 29, 2021 – Nuinsco Resources Limited ("**Nuinsco**" or the "**Company**") (CSE: NWI), is pleased to announce a continuous 347m intersection of Critical Metals and phosphate mineralization from diamond drilling at its 100%-owned Prairie Lake project near Terrace Bay, Ontario.

This previously unsampled diamond drill core from hole NP0809 has now produced a continuous 347m intersection, starting 3m from surface, of niobium (Nb), tantalum (Ta), phosphate (P_2O_5), and rare earth elements (REE) including lanthanum (La), cerium (Ce), samarium (Sm), neodymium (Nd) and yttrium (Y). The sampling program is ongoing and will provide information to support the Company's goal of establishing a mineral resource at Prairie Lake; it is focussing on drill holes collared to intercept the Southwest (SW) Area (see map below) – this domain alone has an Exploration Target ("ET") of 435-515 million tonnes with grades as tabulated in the "Prairie Lake ET" table below.

"The Company is of course very pleased that analyses from the infill sampling program is producing such extensive domains of continuous rare earth, niobium, tantalum and phosphate mineralization," said Paul Jones, Nuinsco's CEO. "We will incorporate the new data ultimately with the aim of upgrading the ET to a resource estimate. We feel it is necessary to reiterate that this project is in a logistically excellent location, in a stable jurisdiction, has mineralization occurring at surface, has been the subject of a metallurgical program with good results, and is endowed with a diversity of increasingly sought-after elements and commodities including those defined as Critical Elements defined under the Canadian Minerals and Metals Plan ("**CMMP**"). The significance of this asset is not recognized, and it represents a substantial opportunity for the Company."



A total of 98 drill core samples were collected from NP0809, a 525.58m long diamond drill hole. A continuous interval of 347m has now been analyzed from 3m – 350m (approximately 200m vertically). NP0809 is one of ten holes from the southeast half of the SW Area target from which samples have been submitted for analyses so far this year (see map). Additional sampling, primarily from the northwest half of the SW Area target, will be completed later this summer.

Hole ID	From (m)	To (m)	Width (m)	P2O5 (%)	Nb2O5 (%)	Ta2O5 (%)	Y (g/t)	La (g/t)	Ce (g/t)	Nd (g/t)	Sm (g/t)	∑REE (g/t)
New intersections from current sampling program:												
NP0809	3	17.05	14.05	3.35	0.121	0.002	68	262	594	299	52	1275
NP0809	69	108.59	39.59	3.27	0.082	0.004	67	277	611	311	54	1320
NP0809	119	132.88	13.88	1.94	0.176	0.005	61	243	582	295	53	1233
NP0809	176	205	29	3.04	0.165	0.003	80	340	774	360	60	1614
NP0809	257	285.87	28.87	2.25	0.139	0.004	55	255	571	272	47	1200
Combined extended intersection incorporating all sampling:												
NP0809	3	350	347	3.18	0.109	0.003	77	289	686	303	57	1411

∑REE = Sum of Y, La, Ce, Nd, Sm; Y - yttrium, La - lanthanum, Ce - cerium, Nd - neodymium, Sm – samarium;
P_2O_5 - phosphate, Nb_2O_5 – niobium oxide, Ta_2O_5 – tantalum oxide, 1g/t = 1 ppm

When combined with previously reported sampling (see press release dated January 7, 2008), the new results extend the continuous intersection in hole NP0809 to 347m of 0.109% Nb_2O_5 and 3.18% P_2O_5 with 0.003 % (30 g/t) Ta_2O_5 and 1411 g/t ∑REE.

Previous diamond drilling on the Prairie Lake property (2007 to 2010) has returned assays up to:

- 1.008 % Nb_2O_5 over 1.0m (NP0711; 97.5-98.5m; carbonatite)
- 23.08 % P_2O_5 over 0.44m (NP1005; 336.27-336.71m; carbonatite)
- 474 g/t Ta over 1.0m (NP0711; 23.75-24.75m; ijolite)
- 2380 g/t Nd, 1910 g/t La and 4160 g/t Ce over 1.06m (NP1007; 428.0-429.06m; carbonatite)
- 590 g/t Sm and 887 g/t Y over 1.38m (NP1006; 165.92-167.3m; carbonatite)

The Prairie Lake project consists of 46 mineral claims covering an area of ~630 ha. Logistically Prairie Lake is superbly located, with ready access to power, road, rail and shipping infrastructure; it is easily accessed by an all-weather road from the TransCanada Highway 28 kilometres to the south. The mineralization identified is entirely contained within the Prairie Lake carbonatite complex; the ET of 515-630 million tonnes is defined by 59 diamond drill holes with grades as tabulated below.

All samples were analysed by Activation Laboratories (ActLabs) in Ancaster, Ontario. Samples were analysed for a whole rock and trace element ICP analytical package as well as for niobium, tantalum, and zirconium oxides using a fusion XRF method. An internal Quality Control Quality Assurance (QAQC) program was implemented with four QAQC samples (blanks and reference standards) added into the sampling stream.

Prairie Lake Drilling & Trenching by Target Area[1]:

		SW	Jim's Showing	East	NE	Other Areas	Total
Historic Drill Holes (1969-1983)	Drill Holes	16	11	1	0	17	45
	Metres	1351.7	938.4	34.1	0	1528.5	3852.7
Drill Holes (2007-2010)	Drill Holes	21	10	0	0	1	32
	Metres	6632	1692.4	0	0	101	8425.4
Trenches (2010)	Trenching	1	0	2	2	0	5
	Metres	377.7	0	433.0	754.55	0	1562.2

[1] Trench lengths are calculated as cumulative length of samples along trench.

Prairie Lake ET[2]:

	SW	Jim's Showing	East	NE	Total
REEs					
La (ppm) Lanthanum	275 - 340	295 - 360	305 - 370	200 - 250	280 - 340
Ce (ppm) Cerium	650 - 790	670 - 820	670 - 820	450 - 550	650 - 790
Sm (ppm) Samarium	55 - 70	55 - 70	55 - 70	50 - 60	55 - 70
Nd (ppm) Neodymium	295 - 360	290 - 360	320 - 390	235 - 290	300 - 360
Y (ppm) Yttrium	85 - 100	90 - 110	80 - 100	135 - 170	85 - 100
La+Ce+Sm+Nd+Y (ppm)	1360 - 1660	1400 - 1720	1430 - 1750	1070 - 1320	1370 - 1660
Additional Elements (as oxides)					
P_2O_5 (%) Phosphate	3.0 - 4.0	3.5 - 4.5	2.5 - 3.0	2.5 - 3.5	3.0 - 4.0
Nb_2O_5 (%) Niobium	0.095 - 0.115	0.100 - 0.120	0.040 - 0.050	0.085 - 0.105	0.090 - 0.110
Ta_2O_5 (ppm) Tantalum	18 - 25	25 - 30	5 - 7	10 - 12	18 - 21
Volume - m^3 (million)	140 - 175	12 - 14	13 - 16	2 - 3	170 - 210
Tonnes (million)	435 - 530	35 - 45	40 - 50	7 - 8	515 - 630

[2] The potential quantity and grade of the ET is conceptual in nature and there has been insufficient exploration to define a mineral resource. It is uncertain if further exploration will result in the discovery of a mineral resource. There is no National Instrument 43-101 – Standards of Disclosure for Mineral Projects preliminary economic assessment in respect of the Prairie Lake ET.

Laura Giroux, P.Geo, Chief Geologist, acts as Nuinsco's Qualified Person under National Instrument 43-101. Ms. Giroux has reviewed and approved the technical contents of this news release.

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 four properties in Ontario – the high-grade Sunbeam gold property near Atikokan, the Dash Lake gold property near Terrace Bay, the large multi-commodity (rare-earths, niobium, tantalum, phosphate) Prairie Lake project near Terrace Bay, and the Zig Zag Lake property (lithium, tantalum) near Armstrong. 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 or contact:

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