Nuinsco Announces Further Significant Intersections at Prairie Lake: 122.3m and 125.7m of Continuous Critical Elements & Phosphate Mineralization

Toronto, August 26, 2021 – Nuinsco Resources Limited ("**Nuinsco**" or the "**Company**") (CSE: NWI) today announced two additional substantial intersections of 122.3m and 125.7m of Critical Elements and phosphate mineralization from the continuing drill-core sampling program at its 100%-owned Prairie Lake project near Terrace Bay, Ontario.

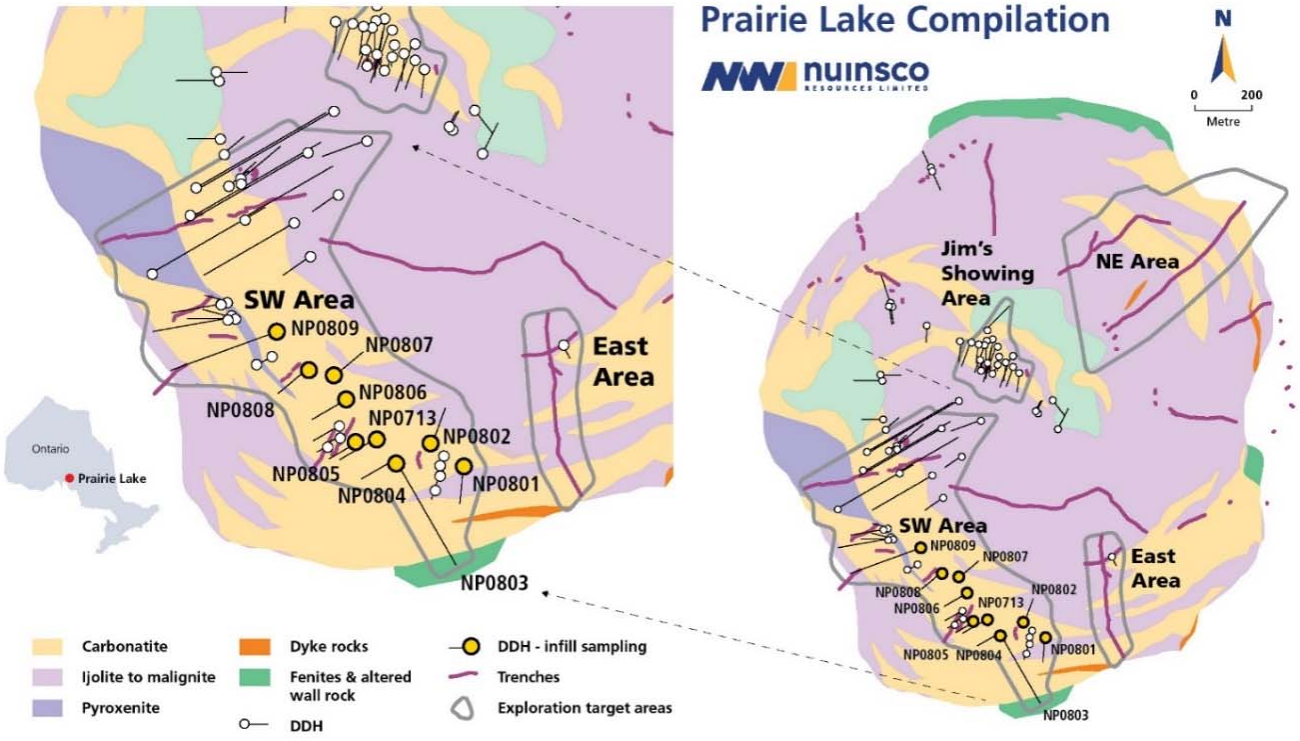
The mineralization in the Prairie Lake intrusion occurs at surface and extends to unknown depth below the deepest drilling conducted to date (circa 500m). Prairie Lake represents a very large domain of rock mineralized with a number of elements and compounds of economic interest including those identified as Critical Elements defined under the Canadian Minerals and Metals Plan ("**CMMP**") for which demand is projected to substantially increase and for which secure supply chains are sought.

"This brings to six the number of drill holes for which analytical results have been obtained to date from the sampling program. As the number of drill holes with 100+m intersections of Critical Elements continues to expand so too does the potential scope of the mineralized domain at Prairie Lake," said Paul Jones, Nuinsco's CEO. "The continuous intersections of sought-after Critical Elements mineralization derived from the current sampling program are all 100m or more, with the maximum intersection being 347m. With demand for these Critical Elements forecast to increase dramatically through initiatives to electrify the global vehicle fleet and expand the capacity of renewable electric-power generation worldwide, the potential value of the Prairie Lake project is becoming increasingly apparent."

Sampling of diamond drill core from holes NP0804 and NP0805 has produced continuous mineralized intersections of 123.2m (NP0804: 1.8-125m) and 125.7m (NP0805: 5.3-131m) 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) – analytical results are tabulated below. Eighteen drill-holes have been sampled to date, focussing on drill-holes collared to intercept the Southwest (SW) Area (see map below) – this domain measures 1km in length and is between 150m and 750m wide at surface. The SW Area alone hosts an Exploration Target ("ET") of 435-530 million tonnes with grades as tabulated in the "Prairie Lake ET" table below. The sampling will provide information to support the Company's goal of establishing a mineral resource at Prairie Lake.

Hole ID	From (m)	To (m)	Width (m)	Rock Type*	P2O5 (%)	Nb2O5 (%)	Ta2O5 (%)	Y (g/t)	La (g/t)	Ce (g/t)	Nd (g/t)	Sm (g/t)	∑REE (g/t)
New intersections:													
NP0804	1.8	18.5	16.7	PYX	1.89	0.147	0.0027	39	175	418	197	34	863
	38.95	91.23	52.28	CRBT/PYX	2.84	0.121	0.0024	58	259	573	267	44	1202
	101	125	24	CRBT/PYX	1.93	0.116	0.0024	47	228	501	227	38	1040
NP0805	22.5	53	30.5	CRBT/PYX	2.29	0.139	0.0020	62	228	530	258	45	1124
	87.5	97.2	9.7	CRBT/PYX	2.40	0.152	0.0017	52	194	468	228	39	981
	116	126.94	10.94	CRBT	4.64	0.087	0.0053	106	403	964	489	84	2046
Combined extended intersection:													
NP0804	1.8	125	123.2		2.65	0.140	0.0024	56	245	557	244	42	1145
NP0805	5.3	131	125.7		3.34	0.172	0.0027	77	279	682	299	56	1394

Principal rock type: CRBT=carbonatite; IJ-PYX BX = breccia with crbt matrix & ijolite or pyroxenite clasts; MEL-IJ = melano-ijolite.
∑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



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.

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