Nuinsco Expands Higher-Grade Niobium Target Areas at Prairie Lake Critical Minerals Project

- Niobium is a high-value component of the Critical Minerals endowment at Prairie Lake.
- >500m long domain containing higher-grade niobium mineralization identified, currently tested extending to >175m vertically with diamond drilling.
- Niobium mineralization remains open in all directions.
- Potentially significant by-product/co-product to known Prairie Lake phosphate and rare earth mineralization.
- Niobium demand is forecast to greatly expand in green technology applications.

Toronto, November, 15, 2023 – Nuinsco Resources Limited ("**Nuinsco**" or the "**Company**") (CSE: NWI) today announced further results of a review of higher-grade niobium target areas at its Prairie Lake Critical Minerals and phosphate project located near Terrace Bay, Ontario ("**Prairie Lake**" or the **"Project"**). With the incorporation of diamond drill hole data into the analysis, the known niobium-bearing domain has now been extended in inclined drillholes to a vertical depth of 175m.

Highlights from the drill data tabulated below include DDH NP0701 with 98m (core length) of continuous niobium mineralization grading 0.243% Nb_2O_5, and DDH P31 with 170.8m (core length) grading 0.284% Nb_2O_5. This very strongly anomalous niobium mineralization extending to depth is recognized as the extension of the widespread anomalous niobium identified at surface. At surface the anomalous niobium mineralization occurs in a 500m long domain in the southwest part of the Prairie Lake Complex, although strongly anomalous niobium mineralization is known to occur at numerous other sites on the Project.

"The extension of this niobium-bearing domain to depth is just one indication of the potential to expand the scope of Prairie Lake over and above the phosphate – rare earth element dominated mineral resource estimate ("**MRE**") completed last year," said Paul Jones, Nuinsco's CEO. "We understand that the entire Prairie Lake Complex is mineralized with elements and minerals of economic interest and that it remains vastly underexplored. We are aware of strong niobium mineralization occurring elsewhere on the Project, and the very prospective grades and intervals identified from drilling identifies the potential to expand the importance of niobium at Prairie Lake. The significance of niobium in the developing greener economy makes it a very valuable addition the Project's potential."

Niobium is found throughout the Prairie Lake intrusion where it occurs primarily in the mineral pyrochlore-betafite, and forms part of the MRE, along with phosphate and rare earth element mineralization (see below). Niobium is used in myriad applications, but dominantly as an alloying agent in steel production where its use imparts strength, resulting in reduced weight; for instance, small quantities of niobium added to steel used in automobile production significantly reduces vehicle weight, thereby improving efficiency and leading directly to the very positive outcome of lower global greenhouse gas emissions. Niobium is identified as a **Critical Mineral** under the **Canadian Minerals and Metals Plan** and **Canadian Critical Minerals Strategy**.

Prairie Lake Project Diamond Drill Hole Analysis

Diamond Drill Hole		*From (m)*	*To(m)*	*Width (m)*	*Nb_2O_5 %*
NP0710		6	104	98	0.243
NAD83_16, 520213E, 5431205N	*including*	**14**	**21.8**	**7.8**	**0.525**
Az = 285°, Inclination. = -55°, Length = 104m	*and*	**32.8**	**38**	**5.2**	**0.514**
NP0711		2.7	101	98.3	0.120
NAD83_16, 520220E, 5431166N	*including*	**21.85**	**22.75**	**0.9**	**0.685**
Az = 285°, Inclination = -45°, Length = 101m	*and*	**96.7**	**101**	**4.3**	**0.567**
	and	**54.55**	**55.55**	**1**	**0.523**
	and	**72.75**	**74**	**1.25**	**0.575**
P31		2.44	173.12	170.68	0.284
NAD83_16, 520195E, 5431193N	*including*	**3.96**	**10.06**	**6.1**	**0.500**
Az = 260°, Inclination = -55°, Length = 173.12m	*and*	**74.37**	**83.52**	**9.15**	**0.504**
	and	**89.46**	**100.58**	**11.12**	**0.584**
	and	**135.94**	**166.57**	**30.63**	**0.500**
P40		1.98	243.23	241.25	0.173
NAD83_16, 520210E, 5431167N	*including*	**132.89**	**155.14**	**22.25**	**0.505**
Az = 260°, Incl. = -45°, Length = 243m					
P41		3.05	172.21	169.16	0.169
NAD83_16, 520233E, 5431164N	*including*	**162.46**	**172.21**	**9.75**	**0.514**
Az = 270°, Incl. = -50°, Length = 173m					

Prairie Lake Project Pit-Constrained Mineral Resource Estimate[(1-6)]

			Rare Earth Oxides									Niobium	Phosphate
Class	**Cut-Off**	**Tonnes**	**Nd_2O_3**	**Pr_6O_{11}**	**Sc_2O_3**	**CeO_2**	**La_2O_3**	**Sm_2O_3**	**Ta_2O_5**	**Y_2O_3**	**TREO**	**Nb_2O_5**	**P_2O_5**
	NSR C$/t	**M**	**g/t**	**g/t**	**g/t**	**g/t**	**g/t**	**g/t**	**g/t**	**g/t**	**kg/t**	**%**	**%**
Indicated	**30**	15.6	344	96	15	754	300	58	28	100	1.67	0.16	3.71
Inferred	**30**	871.8	409	82	18	905	388	79	17	127	2.01	0.10	3.39

*TREO = Total Rare Earth Oxides: neodymium, Nd_2O_3 ; praseodymium, Pr_6O_{11}; scandium, Sc_2O_3; Cerium, CeO_2; lanthanum, La_2O_3; samarium, Sm_2O_3; yttrium, Y_2O_3.

A full description of methodology used to estimate the Prairie Lake project Mineral Resource Estimate is contained in the NI 43-101 compliant Technical Report, effective date 31 May 2022 prepared by P&E Mining Consultants Inc. that is filed on SEDAR.

1. *Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.*
3. *The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could potentially be upgraded to an Indicated Mineral Resource with continued exploration.*
4. *The Mineral Resources were estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.*
5. *US$ Metal prices used were $80/Kg Nd_2O_3, $80/Kg Pr_6O_{11}, $1,500/Kg Sc_2O_3, $50/Kg Nb_2O_5, $250/t P_2O_5, $1.35/Kg CeO_2, $1.35/Kg La_2O_3, $3.50/Kg Sm_2O_3, Nil$/t Ta_2O_5 and $13.00/kg Y_2O_3, 0.78 FX all with combined process recoveries and payables of 50%, except P_2O_5 at 75%.*

6. *The constraining pit optimization parameters were C$2.50/t mining cost for all material, C$25/t process cost, C$5/t G&A cost and 45-degree pit slopes with a C$30/t NSR cut-off.*

In addition to the significant known mineral resource, Prairie Lake is well-located near the north shore of Lake Superior, putting it in close or easily accessible reach of:

- The larger towns of Marathon, Terrace Bay as well as other nearby communities - all able to supply a local, skilled workforce.
- All-weather forest access road crossing the project.
- Paved Highways 17 and 11 to the south and north of the project.
- Canadian Pacific Railway and Canadian National Railway networks.
- High capacity (230kV) electrical power transmission line.
- 50km from the Marathon deep water port project. Deep-water ports are also located at Thunder Bay and Sault Ste. Marie. All able to handle ocean going ships.
- The Marathon airport.

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 three properties in Ontario – the high-grade Sunbeam gold property near Atikokan currently optioned to First Class Metals PLC, the large multi-commodity (phosphate, rare earth element, niobium, tantalum) Prairie Lake project near Marathon-Terrace Bay, and the Zig Zag Lake property (lithium, tantalum) near Armstrong also optioned to First Class Metals PLC. 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.

Paul Jones,	**Sean Stokes,**	**Cathy Hume,**	**Instagram**
CEO	**Executive VP**	**Consultant**	**@nuinscoresources**
613-867-5902	**416-712-7481**	**416-868-1079**	
		877-838-1079	
paul.jones@nuinsco.ca	**sean.stokes@nuinsco.ca**	**cathy@chfir.com**	**Twitter**
			@NWIResources