

Nuinsco Announces Exploration Program on CBay's Chibougamau Gold Properties

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Untested Exploration Upside Adds to Production Potential in Historic Mining Camp

TORONTO, ONTARIO -- (Marketwire) -- 09/26/12 -- [Nuinsco Resources Limited](#) ("Nuinsco" or "the Company") (TSX: NWI) (www.nuinsco.ca) today announced that it will complete an exploration and diamond drilling program prior to year end on CBay Minerals Inc.'s ("CBay") Portage Island properties in the Chibougamau mining camp in northern Quebec.

Portage Island is located at the northeast end of the 96,000 acre CBay land package and hosts the past producing Henderson I, Henderson II and Portage copper/gold mines, and the McKenzie gold vein. The McKenzie gold vein became the first discovery in the Chibougamau mining camp in 1903, and was subsequently partially exploited from the Portage Mine. In addition to these past producers, CBay's Portage Island claim group hosts numerous underexplored exploration targets, including the Baie du Commencement copper/gold zone, Hematite Bay gold and copper zones and two magnetite bodies - the Magnetite North and Magnetite South zones.

Drilling will begin following the completion of ground geophysics which is scheduled for early October. This exploration program will be completed before year end. Additional exploration is planned for 2013.

"CBay's assets present an extremely attractive exploration opportunity," said Paul Jones, Nuinsco's President. "Not only are eight past-producing mines, a permitted mill and tailings facility and the partially-developed Corner Bay copper project encompassed within CBay's property, but there has been a significant lack of exploration drilling by previous operators. The current program will mark the commencement of the first systematic exploration program undertaken on CBay's properties for some time. Historically, exploration has been heavily concentrated in the vicinity of producing mines, while elsewhere exploration has been discontinuous and localized. Nuinsco believes that, as a result, substantial opportunities for exploration success exist."

About Nuinsco Resources Limited

Nuinsco is a growth-oriented, multi-commodity mineral exploration company that is focused on world-class mineralized belts in Canada and internationally. In addition to its property holdings in Ontario, Saskatchewan and Turkey, Nuinsco owns common shares in Coventry Resources Limited (ASX: CVY) and [Victory Nickel Inc.](#) (TSX: NI), and a 50% interest in CBay Minerals Inc., a private company that is a dominant player in Quebec's Chibougamau mining camp with assets including a permitted mill and tailings facility, eight past-producing copper/gold mines and a 96,000 acre land position. Shares of Nuinsco trade on the Toronto Stock Exchange under the symbol NWI.

Please visit the Company's website at www.nuinsco.ca. Should you wish to receive Company news via email, please email juliet@chfir.com and specify "Nuinsco Resources" in the subject line.

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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