

Nuinsco Acquires Securities of Victory Nickel Inc., Files Early Warning Report

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TORONTO, ONTARIO--(Marketwired - Aug 1, 2013) - [Nuinsco Resources Ltd.](#), 80 Richmond Street west, 18th Floor, Toronto, Ontario, M5H 2A4 ("Nuinsco" or "the Company") (TSX:NWI) (www.nuinsco.ca) today announced that it acquired beneficial ownership of 53,799,900 units of securities (each, a "Unit") of [Victory Nickel Inc.](#) ("Victory Nickel") pursuant to Victory Nickel's previously announced Rights Offering (the "Rights Offering"). Each Unit consists of one common share (each, a "Common Share") and one Common Share purchase warrant of Victory Nickel (each, a "Warrant"). Nuinsco believes that this shareholding, together with its previous shareholding in Victory Nickel of 13,935,533 Common Shares, represents approximately 12.24% of the total issued and outstanding Common Shares based on an aggregate of 553,474,860 Common Shares issued and outstanding as of the date hereof as disclosed by Victory Nickel. The Units were acquired by Nuinsco for CAD\$0.024 per Unit. The aggregate consideration paid by Nuinsco to Victory Nickel for all 53,799,900 Units it acquired pursuant to the Rights Offering was CAD\$1,291,197.60.

Each Warrant entitles the holder thereof to purchase one Common Share at an exercise price of CAD\$0.035 per Common Share during the 12 month period beginning at 9:00 a.m. on July 31, 2014 and ending at 4:00 p.m. on July 31, 2015. In the event that the 53,799,900 Warrants held by Nuinsco are exercised in their entirety on the terms thereof, this exercise would result in Nuinsco holding approximately 20.01% of the issued and outstanding Common Shares of Victory Nickel (without taking into account any possible exercise of any other warrants or other securities convertible into Common Shares which may have been issued by Victory Nickel to third parties).

Nuinsco has acquired the Units, including the Common Shares, for investment purposes. Nuinsco's interest in Victory Nickel may be increased or decreased in the future in light of investment criteria, market conditions and other factors in accordance with the provisions of applicable securities legislation. Additionally, pursuant to the terms of a previously announced amended and restated loan agreement between Victory Nickel and Nuinsco (the "Loan Agreement"), Nuinsco expects to, in the future, acquire additional Common Shares in satisfaction of Victory Nickel's obligation to pay certain fees to Nuinsco subject to, and calculated and issued according to, the rules of the Toronto Stock Exchange. The Loan Agreement has been filed on Nuinsco and Victory Nickel's profiles on SEDAR at www.sedar.com.

Nuinsco has filed an Early Warning Report with the British Columbia, Alberta, Saskatchewan, Manitoba, Ontario and Quebec Securities Commissions in respect of the acquisition of the right to securities. Copies of the report may be obtained from SEDAR (www.sedar.com) or through contacting the company via the information below.

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](#) (TSX VENTURE:CYV) and [Victory Nickel Inc.](#) (TSX:NI), and a 50% interest in CBay Minerals Inc. (50% Nuinsco, 50% Ocean Partners Investments Limited), 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.

Contact

Nuinsco Resources
Sean Stokes or Paul Jones
416.626.0470
416.626.0890
admin@nuinsco.ca
www.nuinsco.ca
CHF Investor Relations
Juliet Heading
416-868-1079 x 239
416.868.6198
juliet@chfir.com

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