

# Nuinsco Resources Limited Announces Sale of Diabase Peninsula Uranium Property

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Toronto, Ontario (FSCwire) - [Nuinsco Resources Ltd.](#) ("Nuinsco" or "the Company") today announced that it has closed a transaction for the sale of its interest in the Diabase Peninsula uranium property in Saskatchewan's Athabasca Basin to [Uranium Energy Corp.](#) (NYSE American: UEC, "UEC") for total consideration of \$575,000 comprised of cash and UEC shares.

Nuinsco has received \$225,000 in cash and 139,418 common shares of UEC, at a deemed issuance price of US\$1.60 as consideration for the sale. Of the total consideration \$75,000, along with the issuance of 10,000,000 common shares of Nuinsco, a deemed issuance price of C\$0.01 per share, was paid and issued to discharge an obligation to the owner of the original Diabase Peninsula claim.

Management intends to use the proceeds from the sale principally to add new exploration and development properties to the project portfolio and to facilitate the relisting of the Company's shares on a Canadian stock exchange as soon as possible.

"As previously communicated, management is focused on identifying and developing new projects and listing the Company's shares on a public exchange which we believe should provide liquidity and create value for shareholders," said Paul Jones, CEO.

## About Nuinsco Resources Limited

Nuinsco is a growth-oriented, multi-commodity mineral exploration company that is focused on exploration for a variety of commodities in mineralized belts in Ontario.

Nuinsco Resources

Paul Jones, Sean Stokes

Phone: 416.626.0470

Fax: 416.626.0890

Email: [admin@nuinsco.ca](mailto:admin@nuinsco.ca)

Please visit the Company's website at [www.nuinsco.ca](http://www.nuinsco.ca)

**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 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 "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, the ability 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 of financing, 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, and in obtaining or failure to obtain tenure to properties and/or necessary permits and approvals, and other development activities.

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 its 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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