

# Nuinsco Resources Clarifies Prairie Lake Disclosure

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TORONTO, December 10, 2019 - [Nuinsco Resources Ltd.](#) ("Nuinsco" or "the Company") (CSE:NWI), at the request of IIROC, wishes to clarify statements made in its news release issued earlier today regarding its 100%-owned Prairie Lake project ("Prairie Lake") near Marathon in northwestern Ontario. Prairie Lake recently received a listing by the Organic Minerals Research Institute ("OMRI") of the project's calcium carbonate rock for use as a soil amendment and in organic food production or food processing and handling according to the USDA's National Organic Program regulations.

The Prairie Lake project encompasses an Exploration Target ("ET") of 515-630 million tonnes defined by 46 diamond drill holes with grades as tabulated below. 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.

|   | Main/SW       | Jim's Showing | East          | NE            | Total         |
|---|---------------|---------------|---------------|---------------|---------------|
| <b>REEs</b>                                   |               |               |               |               |               |
| 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   |
| <b>Additional Elements (as oxides)</b>        |               |               |               |               |               |
| P <sub>2</sub> O <sub>5</sub> (%) Phosphate   | 3.0 - 4.0     | 3.5 - 4.5     | 2.5 - 3.0     | 2.5 - 3.5     | 3.0 - 4.0     |
| Nb <sub>2</sub> O <sub>5</sub> (%) Niobium    | 0.095 - 0.115 | 0.100 - 0.120 | 0.040 - 0.050 | 0.085 - 0.105 | 0.090 - 0.110 |
| Ta <sub>2</sub> O <sub>5</sub> (ppm) Tantalum | 18 - 25       | 25 - 30       | 5 - 7         | 10 - 12       | 18 - 21       |
| Volume - m <sup>3</sup> (million)             | 140 - 175     | 12 - 14       | 13 - 16       | 2 - 3         | 170 - 210     |
| Tonnes (million)                              | 435 - 530     | 35 - 45       | 40 - 50       | 7 - 8         | 515 - 630     |

The Company also wishes to clarify the following sentence from the quote in the earlier release: "The relative ease with which Prairie Lake could potentially be exploited from surface using quarry methods points to the significance of Prairie Lake within Nuinsco's property portfolio." No mineral resource or economic evaluation demonstrating the economic viability and technical feasibility of the Prairie Lake project at any level of confidence has been completed on the project.

Qualified Person

P.L. Jones, P. Geol., is a qualified person as defined by NI 43-101 and has reviewed and approved the technical contents of this press release regarding the Prairie Lake project.

#### About Nuinsco Resources Limited

Nuinsco Resources has over 45 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 two properties in Ontario - the high-grade Sunbeam gold prospect near Atikokan and the large, multi-commodity Prairie Lake project near Terrace Bay. In addition, Nuinsco has recently completed an agreement for gold exploitation at the El Sid project in the Eastern Desert of Egypt - a project with the potential to provide near-term revenue.

#### 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 commodities 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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