

# Nuinsco Updated Geophysics Compilation Identifies Numerous Drill Targets on Sunbeam Gold Property

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TORONTO, March 10, 2021 - [Nuinsco Resources Ltd.](#) ("Nuinsco" or the "Company") (CSE:NWI) today announced receipt of a detailed geophysical compilation and interpretation that has identified target domains for diamond drill testing and further surface exploration and geophysical coverage on its Sunbeam Gold property ("Sunbeam" or the "Property") near Atikokan in north-western Ontario.

The detailed interpretation provides targeting for diamond drilling and further geophysical coverage at Sunbeam that are now being planned. The study, incorporating results from induced polarization and magnetic geophysical surveys conducted in 2018 and 2020, provides greater and more detailed insight regarding mineralized domains and exploration targets. The compilation covers parts of the Sunbeam and the Roy lineaments on the Property, both of which host abundant sites of gold mineralization including the high-grade Sunbeam Gold Mine and remain to be thoroughly evaluated in exploration programs.

"The latest results obtained from ongoing geophysical interpretation provides excellent guidance to further exploration and work programs at the Sunbeam Project," said Paul Jones, CEO. "Chargeability/resistivity results and metal-factor determinations now provide domains of high-priority target areas along 2900m of discontinuously mineralized strike length in the Sunbeam and Roy lineaments for which diamond drilling is recommended. These domains remain open along strike to the east and west and are clearly targets for further expansion of geophysical coverage and follow-up mapping and sampling."

As reported previously the interpreted anomalous domains are associated with known high-grade gold mineralization at the Sunbeam Mine as well as significant gold mineralization at the Road Zone and the AL198 Zone. At least seven other gold occurrences and numerous gold-anomalous grab samples have been identified or collected from the remaining 25km of prospective, gold-mineralized, lineaments encompassed by the Property. All of this terrane is prime exploration target and remains to be tested with geophysics.

The Sunbeam Gold Property encompasses numerous sites of gold mineralization and includes the historic, underground, Sunbeam Mine that operated between 1898 and 1905, as well as the Roy and Pettigrew deposits, and a number of other gold showings. Mineralization at the Sunbeam Mine is hosted by a 30m wide sheared zone of altered, schistose rock. Gold mineralization occurs within a southwest striking quartz vein/chloritic zone that historically has been traced from surface to at least 100m vertically and along strike for more than 300m in pits and shafts. Similar mineralization has been observed on the Sunbeam lineament along strike from the Sunbeam Mine and on sub-parallel structures. A 1903 plan of the mine shows an average grade of ~13g/t Au in the historic workings; this historically reported grade cannot be independently verified and should not be considered reliable until verified. There has been no exploration of the formerly patented mine site since the mine closed 116 years ago. Intermittent exploration on mineral claims around the patent area was conducted between 1981 and 2012.

The Sunbeam Gold Property consists of 110 unpatented mining claims (218 cells), covering 48.8km<sup>2</sup>, situated 27km northeast of the town of Atikokan, Ontario, and 12km southeast of Agnico Eagle's Hammond Reef gold deposit. It is easily accessible via well maintained logging roads from Hwy 11. The property is traversed by at least three sub-parallel, northeast-trending, gold-mineralized lineaments secondary to the regionally extensive, sub-province bounding Quetico Fault. Collectively these lineaments now total approximately 30 kilometres of mineralized target domain and host 10 gold occurrences; they present an extensive exploration target that extends to all parts of the Property, have seen only intermittent historic exploration and represent an excellent opportunity to be comprehensively explored. A number of the occurrences have returned high-grade assays from grab-samples and limited drilling. Elsewhere historic pits and shafts have been excavated to conduct exploration at the Roy, Pettigrew and Road occurrences - all of which contain gold mineralization that merits further exploration. Previous work also identified new occurrences of strong anomalous gold mineralization from grab samples collected along the lineaments.

## 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 two properties in Ontario - the high-grade Sunbeam gold prospect near Atikokan and the large, multi-commodity (rare-earths, niobium, tantalum, phosphorus) Prairie Lake project near Terrace Bay. In addition, Nuinsco has completed an agreement for gold exploitation at the El Sid project in the Eastern Desert of Egypt and has completed a metallurgical sampling and testing program on the project (August 12, 2020 Press Release) .

Laura Giroux, M.Sc., P. Geo. is a qualified person as defined by NI 43-101 and has reviewed and approved the technical contents of this press release regarding the Sunbeam Project.

## 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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