

Nuinsco to Expand Geophysical Coverage at the Sunbeam Gold Property Including Coverage of the High-Grade Rubble Showing

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TORONTO, March 25, 2021 - [Nuinsco Resources Ltd.](#) ("Nuinsco" or the "Company") (CSE: NWI) today announced that it has commissioned a survey to expand geophysical coverage at the Sunbeam Gold Property ("Sunbeam" or the "Property"). Both induced polarisation and magnetic methods are planned to further extend coverage along extensive, gold-mineralized linear trends that traverse the Property and that host ten gold occurrences including the high-grade Sunbeam Gold Mine. The survey will commence as soon as practicable and is part of a planned comprehensive exploration program on the Property encompassing diamond drilling.

The surveys follow earlier geophysical coverage commissioned by the Company that has defined domains of high-priority target areas along 2,900m of discontinuously mineralized strike length in the Sunbeam and Roy lineaments on the Property, both of which host abundant sites of gold mineralization and remain to be thoroughly evaluated in exploration programs. The planned surveys will be conducted by Simcoe Geoscience and will extend coverage further east along the Sunbeam and Roy trends and will expand coverage to the Pettigrew/WN2 trend and adjacent Rubble occurrence.

"The expanded geophysical coverage into areas that have not previously been surveyed will increase our understanding of the mineralization at Sunbeam in preparation for diamond drilling on the Property," said Paul Jones, CEO. "These new areas encompass sites of strong gold mineralization. In particular the new survey will cover the Rubble Showing that has returned strongly gold anomalous grab samples, peaking at 44.38 g/t gold (1.42 oz/ton gold), along a strike length of nearly 200m and width of 30m. Coverage will also extend to the significant gold mineralization at the Roy Showing."

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, sulphide bearing, schistose rock. Gold mineralization occurs within a southwest striking quartz vein/chloritic zone that historically was 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 it is 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 48.8km², 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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