

Nuinsco Announces Two Intersections of more than 100m of Continuous Critical Metals & Phosphate Mineralization from Sampling Program at Prairie Lake

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TORONTO, August 11, 2021 - [Nuinsco Resources Ltd.](#) ("Nuinsco" or the "Company") (CSE:NWI), announces two additional significant intersections of 122m and 111m respectively, of Critical Metals and phosphate mineralization from diamond drilling at its 100%-owned Prairie Lake project near Terrace Bay, Ontario.

Additional sampling of diamond drill core from holes NP0801 and NP0802 has now produced continuous mineralized intersections of 122.7m (NP0801: 2.3-125m) and 111.2m (NP0802: 4.8-116m) of niobium (Nb), tantalum (Ta), phosphate (P₂O₅), and rare earth elements (REE) including lanthanum (La), cerium (Ce), samarium (Sm), neodymium (Nd) and yttrium (Y). Ten drill holes have been sampled to date. The ongoing sampling program continues to provide information to support the Company's goal of establishing a mineral resource at Prairie Lake; it is focussing on drill holes collared to intercept the Southwest (SW) Area (see map below) - this domain alone has an Exploration Target ("ET") of 435-530 million tonnes with grades as tabulated in the "Prairie Lake ET" table below.

"The Company is impressed with the results obtained from the infill sampling program. The expanded domains of continuous rare earth, niobium, tantalum and phosphate mineralization provide great scope for continuity and grade evaluation necessary to develop a resource," said Paul Jones, Nuinsco's CEO. "The value of the Prairie Lake project as an asset to the Company is emphasized by the REE neodymium alone; it is just one of several contained elements of interest and has increased in price from circa US\$60/kg to circa \$140/kg between 1 August 2020 and 1 August 2021 (source: kitco.com). The mineralization at Prairie Lake occurs at surface and extends to unknown depth below the deepest drilling conducted to date (circa 500m) - it represents a very significant domain of rock mineralized with a number of elements and compounds of economic interest including those defined as Critical Elements defined under the Canadian Minerals and Metals Plan ("CMMP") for which demand is projected to substantially increase and for which secure supply chains are sought."

Hole ID	From (m)	To (m)	Width (m)	Rock Type	P2O5 (%)	Nb2O5 (%)	Ta2O5 (%)	Y (g/t)	La (g/t)	Ce (g/t)	Nd (g/t)	Sm (g/t)	∑REE (g/t)
New intersections:													
NP0801	2.3	27	24.7	CRBT/IJ-PYX BX	2.83	0.220	0.0040	65	262	633	310	52	1322
	89	125	36	CRBT/IJ-PYX BX	2.83	0.168	0.0032	59	233	516	243	42	1093
	4.8	29.19	24.39	CRBT	3.09	0.240	0.0044	74	304	726	343	58	1504
	32.13	41	8.87	CRBT	2.89	0.274	0.0021	68	234	575	290	51	1218
NP0802	78.6	87.38	8.78	MEL-IJ	6.47	0.054	0.0026	137	367	803	401	74	1782
	91.6	96.12	4.52	MEL-IJ	9.16	0.027	0.0017	140	562	1174	566	95	2537
	100.5	109.33	8.83	MEL-IJ	2.34	0.145	0.0046	90	286	657	322	59	1413

Combined extended intersection:

NP0801	2.3	125	122.7	2.19	0.196	0.0027	54	251	603	258	45	1211
NP0802	4.8	116	111.2	4.62	0.159	0.0029	103	349	797	361	68	1679

*Principal rock type: CRBT=carbonatite; IJ-PYX BX = breccia with crbt matrix & ijolite or pyroxenite clasts; MEL-IJ = melano-ijolite.

∑REE = Sum of Y, La, Ce, Nd, Sm; Y - yttrium, La - lanthanum, Ce - cerium, Nd - neodymium, Sm - samarium.

P₂O₅ - phosphate, Nb₂O₅ - niobium oxide, Ta₂O₅ - tantalum oxide, 1g/t = 1 ppm

When combined with previous sampling, the new results extend the continuous intersection in hole NP0801 to 112.7m of 0.196% Nb₂O₅ and 2.19% P₂O₅ with 0.0027 % (27 g/t) Ta₂O₅ and 1211 g/t ∑REE and in hole NP0802 to 111.2m of 0.159% Nb₂O₅ and 4.62% P₂O₅ with 0.0029 % (29 g/t) Ta₂O₅ and 1679 g/t ∑REE.

In total of 86 drill core samples were collected from NP0801 and NP0802; two of ten holes from the southeast half of the SW Area target from which samples have been submitted for analyses so far this year (see map). Additional sampling, primarily from the northwest half of the SW Area target, will be completed later this summer.

Previous diamond drilling on the Prairie Lake property (2007 to 2010) has returned assays up to:

- 1.008 % Nb₂O₅ over 1.0m (NP0711; 97.5-98.5m; carbonatite)
- 23.08 % P₂O₅ over 0.44m (NP1005; 336.27-336.71m; carbonatite)
- 474 g/t Ta over 1.0m (NP0711; 23.75-24.75m; ijolite)
- 2380 g/t Nd, 1910 g/t La and 4160 g/t Ce over 1.06m (NP1007; 428.0-429.06m; carbonatite)
- 590 g/t Sm and 887 g/t Y over 1.38m (NP1006; 165.92-167.3m; carbonatite)

The Prairie Lake project consists of 46 mineral claims covering an area of ~630 ha. Logistically Prairie Lake is superbly located, with ready access to power, road, rail, and shipping infrastructure; it is easily accessed by an all-weather road from the TransCanada Highway 28 kilometres to the south. The mineralization identified is entirely contained within the Prairie Lake carbonatite complex; the ET of 515-630 million tonnes is defined by 59 diamond drill holes with grades as tabulated below.

All samples were analysed by Activation Laboratories (ActLabs) in Ancaster, Ontario. Samples were analysed for a whole rock and trace element ICP analytical package as well as for niobium, tantalum, and zirconium oxides using a fusion XRF method. An internal Quality Control Quality Assurance (QAQC) program was implemented with four QAQC samples (blanks and reference standards) added into the sampling stream.

Prairie Lake Drilling & Trenching by Target Area¹:

	SW	Jim's Showing East	NE	Other Areas	Total		
Historic Drill Holes (1969-1983)	Drill Holes	16	11	1	0	17	45
	Metres	1351.7	938.4	34.1	0	1528.5	3852.7
Drill Holes (2007-2010)	Drill Holes	21	10	0	0	1	32
	Metres	6632	1692.4	0	0	101	8425.4

Trenches (2010)	Trenching 1	0	2	2	0	5	
	Metres	377.7	0	433.0	754.55	0	1562.2

¹ Trench lengths are calculated as cumulative length of samples along trench.

Prairie Lake ET²:

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

² 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.

Laura Giroux, P.Geo, Chief Geologist, acts as Nuinsco's Qualified Person under National Instrument 43-101. Ms. Giroux has reviewed and approved the technical contents of this news release.

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 four properties in Ontario - the high-grade Sunbeam gold property near Atikokan, the Dash Lake gold property near Terrace Bay, the large multi-commodity (rare-earths, niobium, tantalum, phosphate) Prairie Lake project near Terrace Bay, and the Zig Zag Lake property (lithium, tantalum) near Armstrong. In addition, Nuinsco has an agreement for gold exploitation at the El Sid project in the Eastern Desert of Egypt.

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.

To learn more, please visit www.nuinsco.ca or contact:

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