

Nuinsco Announces Eighth Intersection of More than 100m of Continuous Critical Elements & Phosphate Mineralization at Prairie Lake

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TORONTO, September 9, 2021 - [Nuinsco Resources Ltd.](#) ("Nuinsco" or the "Company") (CSE:NWI) today announced an eighth successive intersection of 100m or more of Critical Elements and phosphate mineralization at its 100%-owned Prairie Lake project near Terrace Bay, Ontario with the receipt of analyses producing a 122.7m intersection in DDH NP0807.

"The ongoing drill core sampling program (the "Program") at Prairie Lake continues to produce exceptional mineralized widths that are defining a very extensive domain of much sought-after rare earth elements, niobium, tantalum and phosphate," said Paul Jones, Nuinsco's CEO. "Our intent is to use the results from the Program to upgrade the existing Exploration Target ("ET") to a resource in the near term."

The mineralization of economic interest contained within the Prairie Lake intrusion occurs at surface and extends to unknown depths below the deepest drilling conducted to date (circa 500m vertically). There is no indication that mineralization diminishes with depth and the eight intersections from the Program reported to date occur over an interval of 530m, oriented southeast-northwest, in the Southwest ("SW") Area (see map below). The Prairie Lake complex hosts a suite of elements of economic interest identified as Critical Elements defined under the Canadian Minerals and Metals Plan ("CMMP") contained within the very large domain of mineralized rock that is extremely favourably located from a logistical perspective with rail, road, shipping, and power infrastructure already established. Prairie Lake hosts a number of elements and compounds of economic interest including those for which demand is projected to substantially increase and for which secure supply chains are sought.

Analytical results from the 122.7 metres of continuous mineralization (from 2.3-125m) of niobium (Nb), tantalum (Ta), phosphate (P₂O₅), and rare earth elements (REE) including lanthanum (La), cerium (Ce), samarium (Sm), neodymium (Nd) and yttrium (Y) - analytical results are tabulated below. Eighteen drill-holes have been sampled to date as part of the Program, focussing on drill-holes collared to intercept the SW area which measures 1km in length and is between 150m and 750m wide at surface. The SW area alone hosts 435-530 million tonnes of the total 515-630 million tonne ET, with grades as tabulated in the "Prairie Lake ET" table below.

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)
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New intersections:

	2.3	9.88	7.58	SILCARB	4.60	0.028	0.004	111	407	1057	614	111	2300
	15.1	21.73	6.63	PYX	1.80	0.179	0.003	47	159	374	181	33	794
NP0807	38.5	87.64	49.14	CRBT/PYX	2.64	0.154	0.002	70	194	470	242	45	1022
	98	110	12	PYX/CRBT	2.17	0.120	0.003	75	208	487	254	49	1073

Combined extended intersection:

NP0807	2.3	125	122.7		3.20	0.145	0.0018	81	233	576	281	54	1225
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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

The Prairie Lake project consists of 46 mineral claims covering an area of ~630 ha. Prairie Lake is superbly located, easily accessed by an all-weather road from the TransCanada Highway located 28 kilometres to the south. The ET is defined by 59 diamond drill holes.

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
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² A full description of methodology used to estimate the Prairie Lake Project Exploration Target is contained in the Technical Report dated 30 November 2018 prepared by P&E Mining Consultants Inc. that is filed on SEDAR. 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.

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