Nuinsco Announces Tenth Consecutive Intersection of 100m or More of Continuous Critical Elements & Phosphate Mineralization at Prairie Lake

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TORONTO, October 13, 2021 - Nuinsco Resources Ltd. ("Nuinsco" or the "Company") (CSE:NWI) today announced that a tenth consecutive drill hole has produced an 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 183.1m (starting from 3.4m downhole) intersection in DDH NP0803.

"This is the tenth consecutive drill hole from our Prairie Lake project sampling program that has produced a continuous intersection, of rare earth elements, niobium, tantalum and phosphate mineralization of 100m or more - all of the reported intersections have commenced at or near surface, and none are closed off at depth," said Paul Jones, Nuinsco's CEO. "These first ten drill holes are in the southern half of the Southwest ("SW") Area of the Prairie Lake project - additional sample results are now awaited from drill holes in the northern half of this domain. The SW Area has an Exploration Target of 435-530 Mt (see "Prairie Lake ET" table below) of rock endowed with Critical Elements of economic interest that are central to the electrification of the global vehicle fleet and expansion of the capacity for renewable electric-power generation worldwide - initiatives that are forecast to increase demand and prices for these Critical Elements. For example, according to kitco.com, between August 2020 and the present the price of neodymium (neodymium oxide 99.0% purity) alone increased from circa US$60/kg to circa $140/kg ."

Analytical results from the 183.1 metres of continuous mineralization (from 3.4-186.5) of niobium (Nb), tantalum (Ta), phosphate (P_2O_5), 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)
New intersections:													
	3.4	17	13.6	CRBT,PYX	2.62	0.133	0.0049	58	265	590	273	46	1231
	22.72	43.25	20.53	CRBT,PYX	2.48	0.188	0.0022	58	260	583	277	47	1225
NP0803	47.75	58.5	10.75	CRBT,PYX	2.33	0.117	0.0016	64	230	467	211	36	1009
	64	74	10	CRBT	3.22	0.103	0.0010	67	250	500	226	38	1081
	97	161	64	CRBT,SILCARB	3.23	0.128	0.0030	63	278	597	277	47	1261
Combined extended intersection:													
NP0803	3.4	186.5	183.1	--	3.08	0.113	0.0022	68	274	596	264	46	1248

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.
P_2O_5 - phosphate, Nb_2O_5 - niobium oxide, Ta_2O_5 - tantalum oxide, 1g/t = 1 ppm

The mineralization of economic interest contained within the Prairie Lake intrusion occurs at surface and extends to unknown depths below the deepest drilling yet conducted (circa 500m vertically). There is no indication that mineralization diminishes with depth and the ten intersections from the program reported to date occur in a domain that presently extends 530m, oriented southeast-northwest, in the 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.

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 Area[1]:

		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 ET[2]:

REEs	SW	Jim's Showing	East	NE	Total
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_2O_5 (%) Phosphate	3.0 - 4.0	3.5 - 4.5	2.5 - 3.0	2.5 - 3.5	3.0 - 4.0
Nb_2O_5 (%) Niobium	0.095 - 0.115	0.100 - 0.120	0.040 - 0.050	0.085 - 0.105	0.090 - 0.110
Ta_2O_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] 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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