

Nuinsco Identifies Mineralized Extension at the Sunbeam Gold Property, Atikokan, Ont.

Toronto, March 5, 2020 – Nuinsco Resources Limited (“**Nuinsco**” or the “**Company**”) (CSE: **NWI**) today announced that diamond drilling at the Sunbeam gold property near Atikokan in northwestern Ontario has intersected the down-dip extension to the structure hosting gold mineralization at the Sunbeam Mine.

Diamond drill holes were collared to test for an extension of the host structure and gold mineralization from the historic Sunbeam mine, a reported high-grade underground gold mine that was exploited between 1898 and 1905. No exploration has been conducted on the formerly patented mine site since the mine closed 115 years ago.

Diamond drill holes NS-20-01 and 02 intersected 3.1m (from 74.15m) and 4.32m (from 81.0m) respectively of the chlorite and quartz-vein mineralized structure at the Sunbeam mine – consistent with historic reports of the zone’s thickness and extending the intersection of it approximately 30m (100ft) below the lowest level of the old mine workings. Identifying the depth extension to the host structure is a significant exploration result - combined with the known strike-extent of the structure from historic pits and trenches, exceeding 300m, it demonstrates a substantial domain of gold-mineralized rock extending below the known historic depth extent and is essentially unexplored.

“Visual results from the drilling are encouraging and the implications to extending mineralization are positive, and we are now awaiting assays,” said Paul Jones, CEO. “Technical issues with the drilling equipment and insufficient available water to supply the drill necessitated the early curtailment of the program which did not allow the primary target area to be tested, however further drilling is planned to continue to evaluate the mineralization.”

Previous exploration conducted by Nuinsco identified gold mineralization in mine waste dumps and vein material that confirms high-grade gold mineralization is present at the site. Samples collected by Nuinsco from waste-rock at the mine returned analyses as high as 122g/t gold (refer to Nuinsco media release dated 21 March 2019); these findings concur with results reported in historic records. Host mineralization at the Sunbeam Mine is a northeast striking, sheared zone of altered, schistose rock within which sulphide and gold bearing quartz veins occur within a three metre wide chloritic zone. Historically pits and shafts were excavated to trace the quartz veining and schist along strike in excess of 300m and historic workings on the mineralized structure at the Sunbeam mine extend from surface to approximately 90m vertically.

As well as the Sunbeam mine the 101 mining claims of the Sunbeam gold property, optioned by Nuinsco in 2017, encompasses numerous other sites of gold mineralization including the historic Roy and Pettigrew deposits and a number of other gold showings located on northeast-striking, gold mineralized trends that traverse the project area and comprise at least ten kilometres of exploration target on the property.

The Property is located in northwestern Ontario, 27km northeast of the town of Atikokan and 15km southeast of Agnico Eagle’s Hammond Reef gold deposit. It is accessible from Hwy 11 via well maintained logging roads.

P.L. Jones, P. Geol., 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.

About Nuinsco Resources Limited

Nuinsco Resources has over 45 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 recently completed an agreement for gold exploitation at the El Sid project in the Eastern Desert of Egypt – a project with the potential to provide near-term revenue.

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 contact:

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