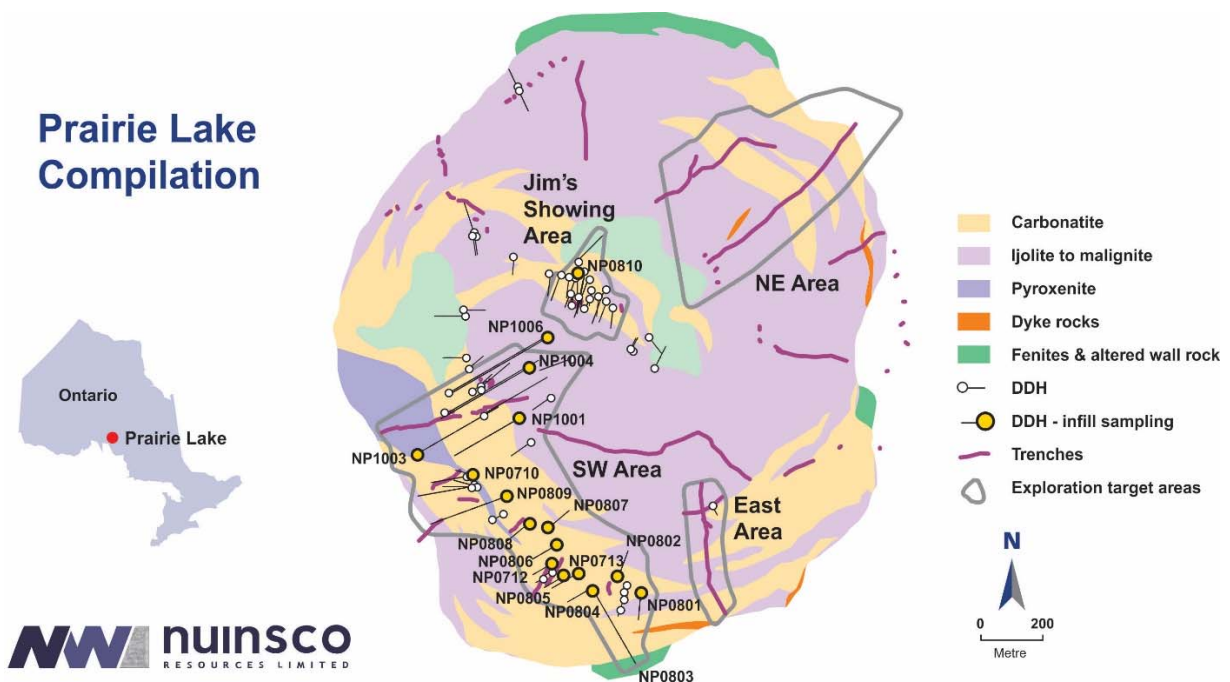


Nuinsco Reports 495m Critical Elements & Phosphate Mineralization Intersection: Longest reported to date at Prairie Lake

Toronto, November 24, 2021 – Nuinsco Resources Limited (“Nuinsco” or the “Company”) (CSE: NWI) today announced that the infill drill core sampling program at its 100%-owned Prairie Lake project near Terrace Bay, Ontario (“Prairie Lake” or the “Project”) has produced an intersection of 495m (starting from 2.0m downhole) of continuous critical elements and phosphate mineralization in diamond drill hole NP0810.

The intersection of rare earth elements, niobium, tantalum, and phosphate mineralization in DDH NP0810 is notable for several reasons: mineralization extends to 480m vertically, amongst the deepest intersections obtained on the Project; the mineralization is continuous from surface to the end of the drill hole; grade of mineralization is consistent with mineralization obtained from drill holes up to one kilometre away; the drill hole is located north of the Southwest Area (“SW Area”) where a succession of 100m-plus drill intersections have been reported recently by the Company; several of the critical elements occurring within the intersection are of sufficient grade to be of potential economic interest. The results from NP0810 plainly demonstrate the extensive continuity of mineralization throughout the Prairie Lake complex rocks, both laterally and to depth.

“Drill hole NP0810 was drilled to test Jim’s Showing, near the centre of the Prairie Lake complex (see map below), and is approximately 500m north of the centre of the SW Area where most of the sampling has been conducted this year,” said Paul Jones, Nuinsco’s CEO. “The analytical results from NP0810 reinforces our understanding of the extensive endowment of Critical Elements and phosphate mineralization in the Prairie Lake complex rocks and the implications for economic potential. Prairie Lake is a vast repository of these Critical Elements of economic interest with superb logistical attributes. As conversion of the world’s economies to increased electrification accelerates demand and prices for these Critical Elements are forecast to increase substantially; a process that has seen the price of neodymium (neodymium oxide 99.0% purity) alone increase from circa US\$60/kg to circa \$140/kg between August 2020 and the present (source: kitco.com).”



Analytical results from the 495 m of continuous mineralization (from 2-497m) of niobium (Nb), tantalum (Ta), phosphate (P₂O₅), and rare earth elements (REE) including lanthanum (La), cerium (Ce), samarium (Sm), neodymium (Nd), praseodymium (Pr), yttrium (Y), and scandium (Sc) are tabulated below. DDH NP0810 was collared to evaluate the mineralization at Jim's Showing, located near the centre of the Prairie Lake complex and treated as a distinct mineralized domain within the Prairie Lake Exploration Target (see "Prairie Lake ET" table below).

Hole ID	From (m)	To (m)	Width (m)	Rock Type	P2O5 (%)	Nb2O5 (%)	Ta2O5 (%)	Sc (g/t)	Y (g/t)	La (g/t)	Ce (g/t)	Pr (g/t)	Nd (g/t)	Sm (g/t)	ΣREE (g/t)
New intersections:															
NP0810	2	125	123	CRBT	3.04	0.116	0.0026	4	88	375	765	92	349	57	1731
Combined extended intersections:															
NP0810	2	497	495	--	3.72	0.091	0.0025	5	119	404	921	117	396	74	2036

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

ΣREE = Sum of Sc, 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 mineralization of economic interest contained within the Prairie Lake intrusion occurs throughout the surface exposure of the Prairie Lake complex where sampled and extends to unknown depths below the deepest drilling yet conducted (circa 525m vertically). There is no indication that mineralization diminishes with depth and the analytical results from DDH NP1003 demonstrate the widespread and continuous mineralization hosted by the rocks within the complex. The Prairie Lake complex hosts a suite of elements of economic interest identified as Critical Elements defined under the Canadian Minerals and Metals Plan within a very large domain of mineralized rock that is extremely favourably located from a logistical perspective with rail, road, shipping, and power infrastructure already established. Demand for many of the elements found at Prairie Lake is projected to substantially increase and secure supply chains in mining-friendly regions are currently being sought.

The 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 km 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 - m³ (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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