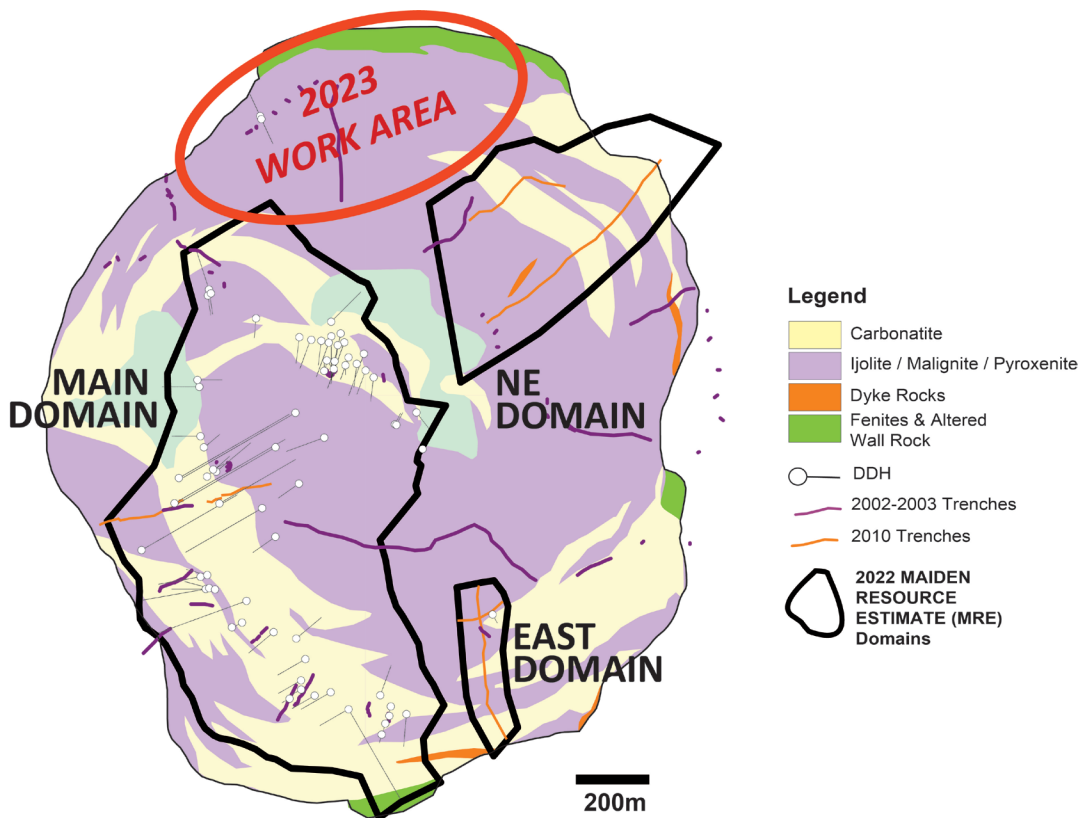


Nuinsco Expanding Geological Coverage at Prairie Lake Critical Minerals Project

Toronto, September 13, 2023 – Nuinsco Resources Limited (“Nuinsco” or the “Company”) (CSE: NWI) today announced that additional geological mapping and sampling is being conducted at its Prairie Lake Critical Minerals and phosphate project located near Terrace Bay, Ontario (“Prairie Lake” or the “Project”).

The field work is focussing on the northern part of the Prairie Lake Complex; an area that has seen little past exploration. The area is north of the domains hosting the very significant mineral resource estimate (“MRE”), as reported on 31 May 2022 and tabulated below, currently comprising nearly 890Mt of identified Critical Minerals endowment. The deposit has amongst the world’s highest known light rare earth element (“LREE”) content in apatite and contains other REE bearing minerals including monazite, bastnaesite, carbocearnite/ burbankite, and ancylite, as well as niobium-bearing pyrochlore.

“The extension of coverage outside the MRE is an important step in addition to the ongoing metallurgical studies at SGS-Lakefield Laboratory, environmental baseline evaluation and expansion of geological understanding of the Prairie Lake Complex,” said Paul Jones, Nuinsco’s CEO. “We are fully aware of the scope of the mineralization on the project, the potential for expansion of the MRE, and the possibility that domains of higher-grade mineralization exist within the MRE or for that matter elsewhere on the project outside of the existing resource. The attributes of the project are very favourable to development, and we are diligently conducting work to do so.”



The Prairie Lake project contains a large, well-located resource of critical minerals in North America. It is a potential source of elements needed for applications in transportation, power distribution, green technologies and a host of

other applications, including agriculture. It is of immense value to a secure critical minerals supply chain; a strategic concern identified by numerous governments in the recent past and addressed with incentives and programs to encourage development of the critical minerals sector. The Project is located near the north shore of Lake Superior, putting it in close or easily accessible reach of:

- The towns of Marathon, Terrace Bay and other affected communities - all able to supply a local, skilled workforce.
- All weather forest access road crossing the project.
- Paved Highways 17 and 11 to the south and north.
- Canadian Pacific Railway and Canadian National Railway networks.
- High capacity (230kV) electrical power transmission line.
- 50km from the Marathon deep water port project. Deep-water ports are also located at Thunder Bay and Sault Ste. Marie, able to handle ocean going ships.
- The Marathon airport.

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 three properties in Ontario – the high-grade Sunbeam gold property near Atikokan currently optioned to First Class Metals PLC, the large multi-commodity (phosphate, rare earth element, niobium, tantalum) Prairie Lake project near Marathon-Terrace Bay, and the Zig Zag Lake property (lithium, tantalum) near Armstrong also optioned to First Class Metals PLC. In addition, Nuinsco has an agreement for gold exploitation at the El Sid project in the Eastern Desert of Egypt.

Prairie Lake Project Pit Constrained Mineral Resource Estimate⁽¹⁻⁶⁾

Class	Cut-Off	Tonnes	Rare Earth Oxides									Niobium	Phosphate
			Nd ₂ O ₃	Pr ₆ O ₁₁	Sc ₂ O ₃	CeO ₂	La ₂ O ₃	Sm ₂ O ₃	Ta ₂ O ₅	Y ₂ O ₃	TREO	Nb ₂ O ₅	P ₂ O ₅
	NSR C\$/t	M	g/t	g/t	g/t	g/t	g/t	g/t	g/t	g/t	kg/t	%	%
Indicated	30	15.6	344	96	15	754	300	58	28	100	1.67	0.16	3.71
Inferred	30	871.8	409	82	18	905	388	79	17	127	2.01	0.10	3.39

*TREO = Total Rare Earth Oxides: neodymium, Nd₂O₃; praseodymium, Pr₆O₁₁; scandium, Sc₂O₃; Cerium, CeO₂; lanthanum, La₂O₃; samarium, Sm₂O₃; yttrium, Y₂O₃.

A full description of methodology used to estimate the Prairie Lake project Mineral Resource Estimate is contained in the NI 43-101 compliant Technical Report, effective date 31 May 2022 prepared by P&E Mining Consultants Inc. that is filed on SEDAR.

1. *Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.*
3. *The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could potentially be upgraded to an Indicated Mineral Resource with continued exploration.*
4. *The Mineral Resources were estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.*
5. *US\$ Metal prices used were \$80/Kg Nd₂O₃, \$80/Kg Pr₆O₁₁, \$1,500/Kg Sc₂O₃, \$50/Kg Nb₂O₅, \$250/t P₂O₅, \$1.35/Kg CeO₂, \$1.35/Kg La₂O₃, \$3.50/Kg Sm₂O₃, Nil\$/t Ta₂O₅ and \$13.00/kg Y₂O₃, 0.78 FX all with combined process recoveries and payables of 50%, except P₂O₅ at 75%.*
6. *The constraining pit optimization parameters were C\$2.50/t mining cost for all material, C\$25/t process cost, C\$5/t G&A cost and 45-degree pit slopes with a C\$30/t NSR cut-off.*

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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