



Nuinsco and Ocean Partners Acquire Debt of Campbell Resources

Toronto, July 21, 2010 – Nuinsco Resources Limited (“Nuinsco” or “the Company”) (TSX:NWI, www.nuinsco.ca) today announced that it, along with Ocean Partners Holdings Limited (“Ocean Partners”), through a Canadian subsidiary, has acquired the \$24 million of debt of Campbell Resources Limited (“Campbell”) that Nuinsco and Ocean Partners did not previously own. Nuinsco and Ocean Partners will make \$4.05 million in staged payments over three years. As a result, the two companies now hold \$40 million of debt, and have effectively gained control over one of Canada’s major mining camps.

“It is unfortunate to have a company with such assets be victim to the effects of the financial markets, however Campbell’s debt load made it impossible for them to recover in the recent financial environment. This transaction opens the door for Nuinsco and Ocean Partners to advance these assets and bring mining development and mineral exploration back to the Chibougamau area,” said René Galipeau, Nuinsco’s Vice-Chair and CEO. “The Chibougamau camp has produced more than 40 million tonnes of ore, 3 million ounces of gold and 1.5 billion pounds of copper over the years, and we believe there is much more to come from this region.”

“Without the joint effort made by all the creditors, these assets would have been fragmented such that their value would have been eroded. Collectively, these assets provide the potential for significant success and we will move quickly to restructure them in a manner that allows their potential to be realized,” said Siva Pillay of Ocean Partners.

About Nuinsco Resources

Nuinsco is a growth-oriented, multi-commodity mineral exploration and development company that is focused on uranium, copper, zinc and gold exploration in world-class mineralized belts in Canada, Turkey and Egypt. In addition to its property holdings, Nuinsco owns approximately 9% of the outstanding common shares of Gold Hawk Resources Inc. (TSXV: GHK) and approximately 2% of the outstanding common shares of Victory Nickel Inc. (TSX: NI). Shares of Nuinsco trade on the Toronto Stock Exchange under the symbol NWI.

About Ocean Partners

Ocean Partners is a privately held company with offices in the UK, USA, Canada, China, Mongolia, South Africa, Turkey and Zambia with additional representation by agents in Istanbul, Lima, Madrid, Melbourne, Moscow, New Delhi, Santiago and Tokyo.

Ocean Partners provides relationship based trading services to miners and smelters of copper, lead and zinc concentrate as well as the secondary products of the base metal smelting industry (eg drosses, slags, reverts, residues). Ocean Partners also owns and operates copper, lead and zinc mines in Turkey as well as holding many exploration licenses there through its 50% shareholding in a local company.

Nuinsco Resources Inc.

Paul Jones or Sean Stokes
Phone: 416.626.0470
Fax: 416.626.0890
Email: admin@nuinsco.ca

CHF Investor Relations

Robin Cook or Chelsea Jones
Phone: 416.868.1079
Fax: 416.868.6198
Email: robin@chfir.com; chelsea@chfir.com

Please visit the Company’s website at www.nuinsco.ca. Should you wish to receive Company news via email, please email catarina@chfir.com and specify “Nuinsco Resources” in the subject line.

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, silver 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 necessary permits and approvals from government authorities, 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.