



Nuinsco Resources Limited Announces Closing of Private Placement

Toronto, December 21, 2009 – Nuinsco Resources Limited (“Nuinsco” or the “Company”) (TSX:NWI, www.nuinsco.ca) announces that it has closed a portion of a non-brokered private placement for up to 22,222,222 units at a price of \$0.09 per unit (each, a “Flow-Through Unit”) for gross proceeds of up to \$2,000,000 (the “Private Placement”). An aggregate of 5,779,000 Flow-Through Units were sold for gross proceeds of \$520,110. Each Unit is comprised of one common share and one-half of one common share purchase warrant (each whole common share purchase warrant, a “Warrant”), each issued on a “flow-through” basis pursuant to the *Income Tax Act* (Canada). Each Warrant entitles the holder to purchase one common share of the Company (each, a “Common Share”) at an exercise price of \$0.15 for a period of 24 months from closing of the Private Placement.

Nuinsco has paid a cash finder’s fee of 6% of in respect of \$499,950 of the proceeds from the sale of the Flow-Through Shares and has issued an aggregate of 333,300 finder warrants, each such finder warrant entitling the holder thereof to purchase one Common Share at a price of \$0.15 for a period of 24 months from the closing of the Private Placement.

The funds from the Private Placement will to be used for exploration on the various projects of the Company located in Canada.

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 and development in world-class mineralized belts in Canada and Turkey. In addition to its property holdings, Nuinsco owns approximately 9% of the outstanding common shares of precious and base metals producer Gold Hawk Resources Inc. (TSXV:CGK) and an interest in the Corner Bay copper project owned by Campbell Resources Ltd. (TSX:CCH). Shares of Nuinsco trade on the Toronto Stock Exchange under the symbol NWI.

Nuinsco Resources Inc.

René Galipeau
or Sean Stokes
Phone: 416.626.0470
Fax: 416.626.0890
Email: admin@nuinsco.ca

CHF Investor Relations

Robin Cook
Senior Account Manager
Phone: 416.868.1079 ext. 228
Fax: 416.868.6198
Email: robin@chfir.com

Catarina Cerqueira
Associate Account Manager
Phone: 416.868.1079 ext. 251
Fax: 416.868.6198
Email: catarina@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.