



## Nuinsco Receives Further Positive Test Results From Prairie Lake Project

*Flotation tests continue to add to deposit's significance*

**Toronto, February 4, 2010** – Nuinsco Resources Limited (“Nuinsco”)(TSX:NWI, [www.nuinsco.ca](http://www.nuinsco.ca)) announced today that results of ongoing work at its 100% owned Prairie Lake Project in northwestern Ontario continue to be very positive. A round of tests using low-cost flotation methods show that it is possible to produce a concentrate grading up to 23.4% phosphorous ( $P_2O_5$ ), which is used in high-value fertilizers. The concentrate also contains 0.17%, or 1.7kg/tonne, niobium ( $Nb_2O_5$ ) which is used in steel alloys, superconducting magnets and the aerospace industry, as well as rare earth elements (REEs).

“The results from these flotation tests, combined with the positive dense media and magnetic separation tests announced in October 2009 and the 330-360 million tonne Exploration Target Mineralization Inventory (“ETMI”), announced earlier this month all add to the potential economic significance of the Prairie Lake deposit,” said Paul Jones, President. “The in-situ niobium alone is conservatively valued at US\$53.00/tonne (in August 2009, *Resource World Magazine* quoted niobium prices at US\$19.75-US\$23/lb). Further, the Prairie Lake project is easily accessible, exploitable by open pit or quarry methods and close to existing rail, road and shipping infrastructure setting the deposit apart from other projects targeting similar mineralization.”

The current round of flotation tests was conducted by COREM, a research laboratory located in Quebec City. Test feed material was of average grade and included a lithologically representative suite of all major rock types. There continues to be excellent potential to optimize the metallurgical tests specifically to the Prairie Lake mineralization and to increase the ETMI through drilling, as only 12% of the Prairie Lake Intrusive Complex’s surface area has been tested. The Company is developing a budget for the next phase of exploration to follow up on these extremely positive results.

Chris Wagg, P.Geo., Manager of Canadian Exploration for Nuinsco, is a QP for the Company under NI 43-101 and has reviewed and approved the technical content of this press release.

### **About Prairie Lake**

Located about 45 kilometres northwest of Marathon, Ontario, Nuinsco’s Prairie Lake property covers the entire 2.8 km<sup>2</sup> (at surface) Prairie Lake Carbonatite Complex and is easily accessible from the TransCanada Highway. The Prairie Lake Project hosts a near-surface historic (non-NI-43-101-compliant) resource of over 180,000 tonnes grading 0.09%  $U_3O_8$  (1.656 lb/tonne) and 0.25% niobium identified in limited exploration dating from the mid-1960s. In addition, an Exploration Target Mineralization Inventory (ETMI) sets the target estimate for the two areas drill-tested to date at between 330 and 360 million tonnes averaging 3.5% to 3.7%  $P_2O_5$  and 0.12% to 0.14%  $Nb_2O_5$  (1.2 to 1.4 kg/tonne). In addition to phosphorous and niobium, the suite of minerals of economic significance includes tantalum (Ta), uranium (U) and REEs (1,490-1,536 ppm combined, including lanthanum (La), cerium (Ce), samarium (Sm), neodymium (Nd) and yttrium (Y)).

### **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 and potentially 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.

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Please visit the Company's website at [www.nuinsco.ca](http://www.nuinsco.ca). Should you wish to receive Company news via email, please email [catarina@chfir.com](mailto:catarina@chfir.com) and specify "Nuinsco Resources" in the subject line.

The historic uranium resource estimate quoted herein is based on prior data and reports obtained and prepared by previous operators and the Company. The Company has not completed the work necessary to verify the classification of the mineral resource estimate. The Company is not treating the mineral resource estimate as NI 43-101 defined resources verified by a qualified person. The historical estimate should not be relied upon. This property requires considerable further evaluation which Nuinsco's management and consultants intend to carry out in due course. FORWARD-LOOKING STATEMENTS: This news release contains certain "forward-looking statements." All statements, other than statements of historical 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 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.