

Nuinsco Increases Gold Resource at Cameron Lake Project

Purchase of mill creates potential for Kenora area gold play

Toronto, June 12, 2008 – Nuinsco Resources Limited (TSX:NWI, www.nuinsco.ca) today announced that an updated resource estimate of the gold mineralization at its Cameron Lake deposit near Kenora, Ont., has resulted in a 29% increase in measured and indicated ounces and a 72% increase in inferred ounces over the previous April, 2004 resource estimate. In addition, the Company has acquired a 700 tonne per day gold mill that could be utilized at the Cameron Lake gold project in northwestern Ontario. Following mill clean up and refurbishing, the Company may move the mill to the Cameron Lake site with the objective of ultimately processing feed from Cameron Lake as well as from the numerous deposits in the Kenora region.

“Cameron Lake is a very attractive and interesting project with additional resource increase potential at depth that we intend to evaluate further,” said President Paul Jones. “The addition of a mill would enhance not only the economic potential of Nuinsco’s deposit, but that of other deposits in the region as well. Discussions with local First Nations have recommenced, as has the permitting process to de-water the existing underground workings. We are also determining the appropriate corporate structure that will allow us to advance Cameron Lake as quickly as possible in order to maximize the value of the deposit for Nuinsco shareholders.”

In addition to acquiring the conventional gold flotation mill, flotation cells, crusher, mill buildings and ancillary equipment, a firm has been engaged to complete the clean up of the mill to recover any gold remaining in the circuit, and a group has been identified to refurbish and possibly transport the mill to the Cameron Lake site.

Previous project operators spent in excess of \$24 million to develop the Cameron Lake mine with a production-scale ramp to the 260 metre level including considerable development on three levels. This prior development expenditure would significantly reduce capital costs and required time to commence production at Cameron Lake.

The revised underground gold resource estimate is as follows:

Category	Tonnes	Au (g/t)	Au (oz)	Change Versus 2004 Resource Estimate
Measured	100,000	6.17	19,800	(51.5%)
Indicated	648,000	6.51	135,700	70.5%
Measured & Indicated	748,000	6.47	155,500	29.2%
Inferred	1,819,000	4.99	292,000	72.1%

- (1) Mineral resources which 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, sociopolitical, marketing, or other relevant issues.
- (2) The quantity and grade of reported inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred resources as an indicated or measured mineral resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured mineral resource category.
- (3) The Cameron Lake underground gold resource was estimated by Eugene Puritch, P.Eng. and Antoine Yassa, P.Geo. of P&E Mining Consultants Inc., of Brampton, Ont., and David Melling, P.Geo. all Qualified Persons (QP) and independent consultants as per National Instrument 43-101. Mr. Puritch and Mr. Melling have read and approved the contents of this press release. A gold price of \$US710/oz, mining costs of \$C50/tonne, process costs of \$C20/tonne, G&A costs of \$C5/tonne, process recovery of 97% and a US exchange rate of C\$0.93 combined to develop a cut-off grade of 3.0 g/t Au. Grade capping of 25g/t to 50 g/t was utilized in the nine defined geological domains of the deposit. The database used for the resource estimate contained 662 surface and underground drillholes on a 7.62 metre (25 ft) spacing and was updated with an additional 777 underground channel samples that were located since the last resource estimate on Cameron Lake was undertaken in April 2004. Grade interpolation utilized the inverse distance cubed estimation method.
- (4) The mineral resources in this press release were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council December 11, 2005.
- (5) The Cameron Lake gold project is being supervised by Paul Jones, P.Geo., President of Nuinsco, who acts as QP under National Instrument 43-101 who has read and approved the contents of this press release.

Annual Meeting

Please join us at our Annual Meeting of Shareholders, to be held on June 12, 2008 at 4:00 pm, Toronto time at the Toronto Board of Trade, 1 First Canadian Place, Toronto, Ont. The meeting will also be webcast, and can be accessed at www.nuinsco.ca.

About Nuinsco Resources

Nuinsco is focused on identifying mineral investment opportunities worldwide using its exploration programs and operating and financial expertise to crystallize value for its shareholders. In addition to its property holdings in Canada and Turkey, Nuinsco owns approximately 22% of the outstanding common shares of Victory Nickel Inc. (TSX:Ni) and approximately 11% of the outstanding common shares of gold and copper producer Campbell Resources Inc. (TSX:CCH). Shares of Nuinsco trade on the Toronto Stock Exchange under the symbol NWI.

For further information, please visit www.nuinsco.ca, or contact:

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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.