

Nuinsco Resources Limited Issues Early Warning Report Regarding Gold Hawk Resources Inc.

Toronto, July 17, 2008 – Nuinsco Resources Limited (“Nuinsco”) (TSX:NWI, www.nuinsco.ca) announces that it has purchased, pursuant to a private placement, 29,920,000 common shares of Gold Hawk Resources Inc. (“Gold Hawk”) (TSXV:CGK) (the “Shares”) at a price of CDN\$0.06 per Share, for an aggregate cost of \$1,795,200 (the “Acquisition”).

Prior to closing the Acquisition, Nuinsco did not own any securities in Gold Hawk. Therefore, following the Acquisition, Nuinsco now owns 29,920,000 Shares, representing approximately 13.2% of the outstanding Shares.

The Shares were acquired by Nuinsco for investment purposes. Nuinsco may from time to time acquire additional securities of Gold Hawk, dispose of some or all of the existing or additional securities it holds or will hold, or may continue to hold its current position.

“With a tremendously skilled management team, experienced board and a long-life high-quality precious and base metals asset that has achieved commercial production, Gold Hawk has all the ingredients to become a profitable precious and base metals producer,” said René Galipeau, Nuinsco’s Vice-Chairman and CEO. “This investment offers our shareholders tremendous upside and we are confident in Gold Hawk’s plans for the Coricancha mine and in management’s ability to carry them out.”

About Gold Hawk Resources

Gold Hawk is a Canada-based precious and base metals producer with reserves and resources containing gold, silver, lead and zinc. The Company is led by a management team with decades of experience in finance and operations around the globe and in Latin America in particular.

Gold Hawk’s flagship asset is the 100%-owned Coricancha mine. Located 90 kilometres east of Lima, Peru, Coricancha commenced operations in 1906. Since the acquisition of the project in March, 2006, the mine and concentrator have been refurbished and commercial production was achieved by Gold Hawk on October 1, 2007.

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 22% of the outstanding common shares of Victory Nickel Inc. (TSX:Ni), approximately 13% of the outstanding common shares of precious and base metals producer Gold Hawk Resources Inc. (TSXV:CGK) and approximately 11% of the outstanding common shares of gold and copper producer Campbell Resources Ltd. (TSX:CCH). Shares of Nuinsco trade on the Toronto Stock Exchange under the symbol NWI.

For further information, please visit our website at www.nuinsco.ca, or contact: Sean Stokes or René Galipeau, (416) 626-0470, admin@nuinsco.ca

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.