



Nuinsco Resources Limited Completes Financing

Toronto, July 30, 2009 – Nuinsco Resources Limited ("Nuinsco") (TSX:NWI, www.nuinsco.ca) announces that it has completed a non-brokered private placement financing.

Gross proceeds of \$446,510 were received in consideration of the issuance of 7,441,834 common shares of the Company issued on a "flow-through basis" (each, a "Flow-Through Share") at a price of \$0.06 per share. A cash finder's fee of 5% will be paid in respect of a portion of the proceeds.

Proceeds of the financing will primarily be used to advance Nuinsco's Cameron Lake gold Project. Cameron Lake was developed in the mid-1980s by Echo Bay Mines at a cost of \$24 million. A ramp to a depth of 252 metres and three mining levels are fully developed. The project has a 43-101-compliant gold resource (see news release dated June 12, 2008) and a 700 tonne per day mill that could be moved to the site has been purchased. All this combined establishes Cameron Lake as a project with the potential for production. Additional exploration and resource potential is known to exist at depth and in the vicinity of the project.

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 15% of the outstanding common shares of Victory Nickel Inc. (TSX:Ni), 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.

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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 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.