

**Nuinsco Announces Positive Gold Grades from First Assays at Olympian Project**  
*Up to 10.98 ounces per ton (341.81 g/t) gold in grab samples highlight initial results*

**Toronto, June 2, 2010** – Nuinsco Resources Limited (“Nuinsco” or “the Company”) (TSX:NWI, www.nuinsco.ca) today announced high grade initial results from grab samples, grading up to 10.98 ounces per ton (341.81 g/t) gold, from a mapping and prospecting program at its Olympian gold project near Kenora, Ont.

“Given Nuinsco’s significant exploration experience in the Lake of the Woods region and our understanding of the Olympian land package, we aren’t surprised to see high grades such as these,” said Nuinsco President Paul Jones. “We are in the midst of a systematic evaluation incorporating mapping, prospecting, linecutting, trenching and geophysics, all of which will provide the information required to begin diamond drilling of high priority targets this summer.”

Significant results from the first-pass mapping and sampling program on the Triggs occurrence are as follows:

Sample ID	Au g/t	Ag g/t	Cu ppm
1751901	16.72	5.50	9,230
1751902	1.00	<0.2	596
1751903	141.77	10.30	1,450
1751904	67.75	4.40	2,200
1751905	35.64	1.80	732
1751906	166.97	7.60	113
1751907	92.02	7.20	601
1751908	No analysis	<0.2	19
1751909	0.28	1.70	1,920
1751910	0.21	3.00	4,380
1751911	0.09	2.50	527
1751912	0.20	4.50	4,550
1751913	0.05	1.30	1,150
1751914	341.81	23.80	741

Samples (numbered 1751901-1751907 and 1751914) were collected from recently excavated vein material to characterize the gold grade variability within the various styles of quartz vein material present and to examine the relationship between abundance of sulphide minerals and review any correlation with gold content. Additional sample results presented in the table were collected along strike to approximately 125m to the west and 35m across strike to the north, from subparallel, thin, possibly interconnecting, rusty shear zones, several of which exhibit thin veins or intermittent lenses of quartz at the core of the structures.

While samples taken elsewhere across the remainder of the property did not return significantly elevated gold assays, with results ranging from below detection up to 0.772 ppm Au, work to date done by Nuinsco has identified a number of new mineralized shear zones and sulphide-bearing quartz veins. Some of these new showings will be revisited in the coming weeks for the purposes of bedrock stripping and possible channel sampling. Grab samples are unlikely to represent average grades on a property.

As part of a systematic examination of the gold potential of the Gibi Lake greenstone belt located in the Lake of the Woods region, linecutting, and magnetometer-VLF EM surveys and geological mapping have been completed over a 2km by 1km grid centred over the Triggs occurrence. Grid mapping is complete and an induced polarisation geophysical survey is set to conclude imminently. A follow-up prospecting program to investigate geophysical and geological targets identified by the completed surveys will be carried out in the coming weeks. Also planned is bedrock stripping and channel sampling.

All samples were securely shipped to AGAT Laboratories of Mississauga, Ontario for metallics screen analyses with a traditional fire assay with ICP finish for gold, and testing for copper and silver content by aqua regia geochemical methods. Paul Jones, P.Geo., President of Nuinsco, is a QP for the Company under NI 43-101 and has reviewed and approved the technical content of this press release.

### **About the Olympian Gold Project**

The project area consists of 18 mining claims and three patented mining claims totalling 14.05km<sup>2</sup> situated 5km northeast along strike from the Kenora region's most significant gold producer, the Wendigo Mine. The Olympian Project is easily accessible by gravel road from paved Highway 71 about 28km southeast of the city of Kenora. Mineralization consists of a series of gold, silver and copper-bearing veins traced for up to 800 metres and hosted by mafic metavolcanic rocks. The geologically similar Wendigo Mine produced 67,423 oz gold, 14,762 oz silver, and 1.886 million lb copper. The average gold grade of ore milled was 0.33 oz/ton (as reported in Ontario Geological Survey files).

### **Annual and Special Meeting**

As a reminder, the Company's Annual and Special Meeting for Shareholders ("ASM") will take place today, Wednesday, June 2, 2010, at 4:00 p.m. Toronto Time at the Toronto Board of Trade, 1 First Canadian Place, Toronto, Ontario. The ASM will be webcast and can be accessed through Nuinsco's website at [www.nuinsco.ca](http://www.nuinsco.ca). For those attending via webcast who wish to ask questions, please e-mail [sean.stokes@rogers.blackberry.net](mailto:sean.stokes@rogers.blackberry.net).

### **About Nuinsco**

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, Turkey and Egypt. In addition to its property holdings, Nuinsco owns approximately 9% of the outstanding common shares of Gold Hawk Resources Inc. (TSXV: GHK), approximately 9% of the outstanding common shares of Coventry Resources Limited (ASX:CVY) and approximately 1.4% 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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Any historic exploration and production results quoted herein were reported by previous operators and pre-date NI 43-101. The Company has not completed the work necessary to verify the historic results. As such, the Company is neither treating the historic results as NI 43-101 compliant nor as verified by a qualified person. The historic results 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 historic 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.

# Nuinsco Resources Olympian Project Claim Map

