

Nuinsco Resources Limited Completes \$1.09 Million Flow-Through Financing

Toronto, July 29, 2008 – Nuinsco Resources Limited (“Nuinsco”) (TSX:NWI, www.nuinsco.ca) announces that it has completed a \$1.09 million non-brokered private placement financing.

Gross proceeds of \$1.09 million were received in consideration of the issuance of 3,633,333 common shares of the Company issued on a “flow-through basis” (each, a “Flow-Through Share”) at a price of \$0.30 per share. The Flow-Through Shares issued pursuant to the financing are subject to a four-month hold period expiring on November 30, 2008.

Nuinsco has paid a cash finder's fee of 5% in respect of \$990,000 of the proceeds from the sale of the Flow-Through Shares. No finder's fee was paid in respect of Flow-Through Shares purchased by insiders of the Company.

Nuinsco plans to use the proceeds primarily to accelerate exploration of its Diabase Peninsula uranium property, its Prairie Lake uranium property and the Maryjane Lake and Huston Lake uranium joint venture with Temex Resources Corp.

Results from the first nine holes of the \$2.5 million, 6,534 metre winter 2007-2008 drilling program at the Diabase Peninsula property in the Athabasca basin of Saskatchewan returned a 14.85 metre interval of anomalous uranium mineralization peaking at 0.07% uranium (0.083% U₃O₈), as well as a number of other anomalous uranium results and key indicator geochemistry demonstrating strong and widespread evidence of a mineralizing event capable of producing unconformity style uranium mineralization.

Drilling at Prairie Lake near Marathon, Ont. that was completed in late 2007 comprised a total of 15 holes (1,876 metres), all of which returned uranium values, and confirmed the abundance of a suite of minerals of economic interest including niobium (Nb), tantalum (Ta), phosphorous (P) and rare earth elements (REE) including lanthanum (La), cerium (Ce), samarium (Sm), neodymium (Nd) and yttrium (Y). A 2,500 metre drill program is now underway. This follows the collection of large (approximately 50 kilogram) samples earlier in the summer for processing using dense media separation (DMS) to determine what level of beneficiation may be accomplished. Results of this program are pending.

Nuinsco has an option to acquire a 50% interest from Temex Resources Corp. in the Maryjane Lake and Huston Lake claims located southeast of Kenora, Ont. and extending into eastern Manitoba. The claims cover the largest and strongest uranium radiometric anomaly in the region with a strike length of approximately 45 km. The anomaly occurs along strike of a major geological contact zone from which previous work has identified uranium mineralization including high grade historic drill intersections of 1.80% U₃O₈ over 0.60 metres, 0.38% U₃O₈ over 1.5 metres and 0.065% U₃O₈ over 4.6 metres.

In addition, Nuinsco continues exploration programs in northeastern Turkey at its Elmalaan copper-zinc-gold-silver property and its Berta copper porphyry project. Results from the Berta drilling program are pending and expected to be released shortly.

Paul Jones, President, acts as Nuinsco’s qualified person for all projects, and has reviewed this news release

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 Paul Jones 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.