



## 330 to 360 Million Tonne Exploration Target Mineralization Inventory Estimated at Prairie Lake

**Toronto, January 13, 2010** – Nuinsco Resources Limited (“Nuinsco”)(TSX:NWI, [www.nuinsco.ca](http://www.nuinsco.ca)) today announced that P&E Mining Consultants Inc. (“P&E”) has completed an Exploration Target Mineralization Inventory (ETMI) estimate that demonstrates the huge scale and potential economic significance of Nuinsco’s 100% owned, Prairie Lake Project in northwestern Ontario.

The ETMI sets the target estimate for the two areas drill-tested to date, the SW Zone and Jim’s Showing (see map below), at between 330 and 360 million tonnes averaging 3.5% to 3.7% P<sub>2</sub>O<sub>5</sub> and 0.12% to 0.14% Nb<sub>2</sub>O<sub>5</sub> (1.2 to 1.4 kg/tonne). In addition to phosphorous and niobium, the suite of minerals of economic significance includes tantalum (Ta), uranium (U) and rare earth elements (REE) (including lanthanum (La), cerium (Ce), samarium (Sm), neodymium (Nd) and yttrium (Y)).

“We are very encouraged by the modelling which confirms the potential for significant tonnage at Prairie Lake, particularly given growing demand for tantalum, niobium and REEs in the electronics and other industries” said Paul Jones, President. “The ETMI compares very favourably in terms of grade and tonnage with other reported programs on similar targets, and Prairie Lake still has excellent exploration potential, as evidenced by the fact that the surface area used to define the ETMI covers just 12% of the total surface area of the Prairie Lake complex.”

No drilling whatsoever has yet been conducted into the north and east of the intrusive complex providing easily accessible, unexplored, subsurface potential. The ETMI has been defined from 48 of the 66 existing diamond drill holes.

The ETMI, tabulated below, forms part of a 43-101 Technical report to be released within 45 days of this press release.

Prairie Lake Exploration Target Mineralization Inventory (ETMI) \*

	<b>SW Zone</b>	<b>Jim's Showing</b>	<b>Total</b>
<b>P<sub>2</sub>O<sub>5</sub> (%)</b>	3.5 - 3.7	3.7 - 4.0	3.5 - 3.7
<b>Nb<sub>2</sub>O<sub>5</sub> (%)</b>	0.13 - 0.14	0.10 - 0.11	0.12 - 0.14
<b>Ta<sub>2</sub>O<sub>5</sub> (ppm)</b>	26 - 27	27 - 28	26 - 27
<b>U<sub>3</sub>O<sub>8</sub> (%)</b>	0.005 - 0.006	0.017 - 0.018	0.007 - 0.018
<b>La (ppm)</b>	98 - 106	12 - 14	110 - 120
<b>Ce (ppm)</b>	293 - 319	37 - 41	330 - 360
<b>Sm (ppm)</b>	60 - 66	57 - 63	58 - 64
<b>Nd (ppm)</b>	317 - 322	310 - 337	315 - 325
<b>Y (ppm)</b>	88 - 93	95 - 101	91 - 93
<b>Combined REE (ppm)</b>	1490 - 1525	1516 - 1597	1490 - 1536
<b>volume (m<sup>3</sup> millions)</b>	98 - 106	12 - 14	110 - 120
<b>tonnes (millions)</b>	293 - 319	37 - 41	330 - 360

\*The potential quantity and grade of the ETMI is conceptual in nature and there has been insufficient exploration to define a mineral resource. It is uncertain if further exploration will result in the discovery of a mineral resource.

The ETMI was estimated by Eugene Puritch, P.Eng and Antoine Yassa, P.Geo. of P&E Mining Consultants Inc. of Brampton, Ontario utilizing an average 3.0 tonne per cubic metre bulk density as determined from site visit verification sample analyses performed by SGS Canada. The SW Zone and Jim’s Showing have sufficient drill-hole density to allow an ETMI; little or no drilling has been conducted elsewhere on the intrusion.

Recent metallurgical testing by Nuinsco indicates that dense media separation and magnetic separation processing are a means of producing concentrates from Prairie Lake containing mineralization of sufficiently elevated grade to be of potential economic interest (see Nuinsco news release of October 19, 2009). In particular a non-magnetic concentrate returned mean values of 9.4% P<sub>2</sub>O<sub>5</sub>, 0.29% Nb<sub>2</sub>O<sub>5</sub>, 35.9 ppm Ta, and 2808 ppm combined rare earth elements. Results of additional metallurgical testing will be reported shortly.

Project highlights are:

- Located just 28km north of the Trans Canada Highway and the CPR railway and accessible year round by an all-weather gravel road which actually crosses the property.
- The Prairie Lake Carbonatite Complex has a surface area of 2.8 km<sup>2</sup> (approximately 2km north-south by 1.7km east-west) with a pronounced circular topographic expression and relief of 5-70m above the surrounding plain, further enhancing access to the project.
- Jim's Showing Area at Prairie Lake hosts a near-surface historic (non-NI-43-101-compliant) uranium resource of over 180,000 tonnes grading 0.09% U<sub>3</sub>O<sub>8</sub> and 0.25% Nb<sub>2</sub>O<sub>5</sub>.
- The ETMI was derived from core samples drilled at Prairie Lake from 1969 to 2008 with 2,502 Nb<sub>2</sub>O<sub>5</sub> analyses, 2,484 P<sub>2</sub>O<sub>5</sub> analyses and 1,755 Ta<sub>2</sub>O<sub>5</sub> analyses.
- Mineralization occurs at surface and carbonatite rock continues to depths of at least 500m with grades similar to those at and near surface. For example: 3.16% P<sub>2</sub>O<sub>5</sub>, 0.104% Nb<sub>2</sub>O<sub>5</sub>, and 32ppm Ta<sub>2</sub>O<sub>5</sub> over 82.32m (DDH NP0809; 443 to 525.58m) and 3.96% P<sub>2</sub>O<sub>5</sub>, 0.082% Nb<sub>2</sub>O<sub>5</sub> and 25ppm Ta<sub>2</sub>O<sub>5</sub> over 372m (DDH NP0810; 125 to 497m).<sup>1</sup>
- Higher grade intervals indicate potential for domains of elevated grade<sup>1</sup>:
  - 18.05% P<sub>2</sub>O<sub>5</sub>, 0.76% Nb<sub>2</sub>O<sub>5</sub> and 0.018% Ta<sub>2</sub>O<sub>5</sub> over 1 metre (DDH NP0709; 49-50m)
  - 6.12% P<sub>2</sub>O<sub>5</sub>, 1.01% Nb<sub>2</sub>O<sub>5</sub> and 0.007% Ta<sub>2</sub>O<sub>5</sub> over 1 metre (DDH NP0711; 97.5-98.5m)
  - 4.41% P<sub>2</sub>O<sub>5</sub>, 0.37% Nb<sub>2</sub>O<sub>5</sub> and 0.059% Ta<sub>2</sub>O<sub>5</sub> over 1 metre (DDH NP0711; 23.75-24.75m)

<sup>1</sup>Analyses were conducted by Activation Laboratories of Ancaster, Ontario, Canada.

Paul Jones, P.Geo. President of Nuinsco and Eugene Puritch, P.Eng., President of P&E Mining Consultants Inc. have reviewed and approved the contents of this press release.

### **Cambridge House: Vancouver Resource Investment Conference**

Nuinsco Resources and Victory Nickel Inc. will be attending The Vancouver Resource Investment Conference. Please visit us at booth # F704 in the Fairmont Hotel, 900 West Georgia Street, Vancouver B.C on January 17 and 18, 2010.

### **About Prairie Lake**

Located about 45 kilometres northwest of Marathon, Ontario, Nuinsco's Prairie Lake property covers the entire 2.8 km<sup>2</sup> (at surface) Prairie Lake Carbonatite Complex and is easily accessible from the TransCanada Highway. The Prairie Lake Project hosts a near-surface historic (non-NI-43-101-compliant) resource of over 180,000 tonnes grading 0.09% U<sub>3</sub>O<sub>8</sub> (1.656 lb/tonne) and 0.25% niobium identified in limited exploration dating from the mid-1960s. The Prairie Lake Carbonatite intrusion is a vast exploration target that forms a prominent circular hill. Anomalous uranium mineralization is widespread throughout the intrusion in association with the minerals pyrochlore, uranpyrochlore and betafite.

### **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 and potentially Egypt. In addition to its property holdings, Nuinsco owns approximately 9% of the outstanding common shares of Gold Hawk Resources Inc. (TSXV: GHK) and approximately 2% 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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Please visit the Company's website at [www.nuinsco.ca](http://www.nuinsco.ca). Should you wish to receive Company news via email, please email [catarina@chfir.com](mailto:catarina@chfir.com) and specify "Nuinsco Resources" in the subject line.

The historic uranium resource estimate quoted herein is based on prior data and reports obtained and prepared by previous operators and the Company. The Company has not completed the work necessary to verify the classification of the mineral resource estimate. The Company is not treating the mineral resource estimate as NI 43-101 defined resources verified by a qualified person. The historical estimate 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 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.

**Prairie Lake Project, Past Drilling**

