

NUINSCO RESOURCES LIMITED (TSX: NWI) 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 potentially in 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). These equity investments can be monetized to finance future exploration and minimize dilution for shareholders. The Company is also a secured lender to Campbell Resources Inc. in an amount of approximately \$7 million.

Nuinsco also has a 10% royalty interest in, and a 50% interest in future cash flows from, Campbell's Corner Bay copper deposit in Quebec.

HIGHLIGHTS

- Quality properties in world-class mineralized belts
- Strategy of holding equity investments that can be monetized to finance exploration programs to limit dilution to shareholders
- Balances commodity risk through exposure to a variety of precious and base metals
- Experienced and active board of directors with a significant equity position backed by financial, exploration, development and operating management expertise

EXPLORATION PROJECTS

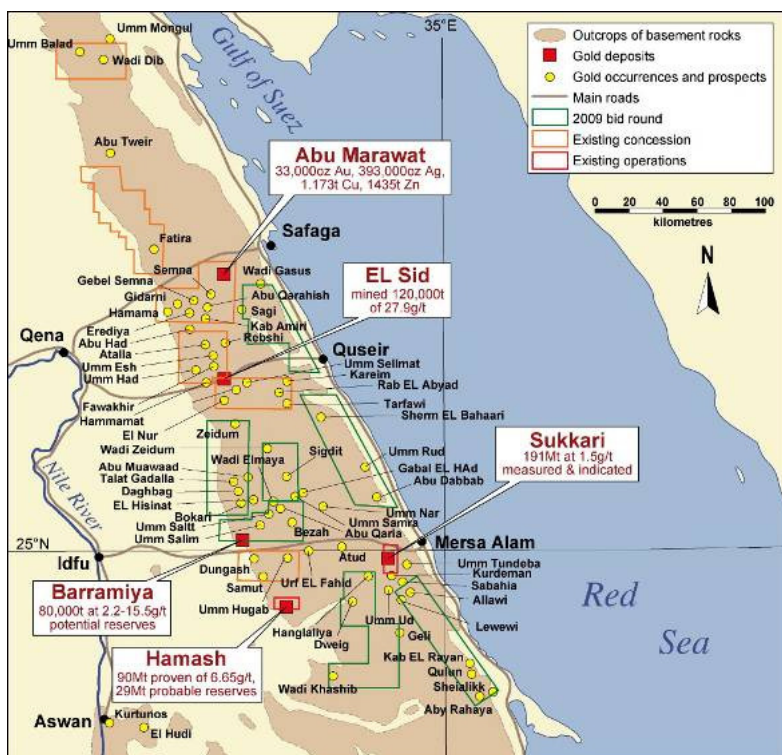
GOLD

Egypt Licences

In late 2009, the Company announced its participation in the International Bid Round for gold licences in Egypt, in conjunction with an Egyptian partner. All the concessions are located in the highly prospective Eastern Desert in central-eastern Egypt between the Red Sea coast and the Nile River and encompass numerous named gold occurrences.

Recent gold discoveries in the Eastern Desert by companies such as Centamin Egypt Limited ("Centamin") have prompted a fundamental re-examination of the region's gold potential. Centamin's flagship property, the Sukari Gold Project, is located 15 km west of the Red Sea coast in the southern-central Eastern Desert of Egypt. Centamin estimates the current resource at Sukari at 9.91 million ounces of gold in measured and indicated reserves. A further 3.3 million ounces are contained in inferred resources (see Centamin news release dated July 14, 2009). The first gold pour at Sukari took place in June 2009 and the mine reached commercial production in early 2010.

Egypt: Gold Deposits and Occurrences



Cameron Lake, Ontario

In December 2009, the Company announced the sale of Cameron Lake to Coventry Resources Limited (ASX:CVY) for consideration of approximately \$12 million, including cash and upside participation in the form of equity and a royalty. Located near Kenora in northwestern Ontario, the Cameron Lake Gold Mine was developed in the mid-1980s to the 865-foot level, and there is substantial exploration potential at depth.

June 2008 NI-43-101 resource:

Category	Tonnes	Gold Grade (g/t)	In-Situ Gold Resources (oz)
Measured	100,000	6.17	19,800
Indicated	649,000	6.51	135,700
Total M&I	749,000	6.47	155,500
Inferred	1,819,000	4.99	292,000

The transaction with Coventry is expected to close in the first quarter of 2010

BASE METALS

Corner Bay

Nuinsco has a 50% interest in future cash flows from the high-grade Corner Bay copper deposit near Chibougamau Quebec and a 10% royalty interest on cash flow generated from above the 145 metre level. M&I resource: 446,000 tonnes @ 5.58% Cu; Inferred: 1.44 million tonnes @ 6.76% Cu

Turkey

Nuinsco has two properties in Turkey: Berta and Elmalaan. Berta is a 15km³ copper/gold/moly porphyry that is a joint venture with Xstrata Copper. Drilling has intersected extraordinarily anomalous copper mineralization: 710 m of 0.28% Cu, 0.07 g/t Au. The results in this highly mineralized hole emphasize the potential of this essentially unexplored property.

Nuinsco's 100% owned Elmalaan copper-zinc property is located 6 km south of the Black Sea coast. The Elmalaan VMS property is easily accessible year-round. Previous work identified massive sulphides in outcrop and locally-derived boulders with impressive grades of copper and zinc (up to 30.38% copper and 56.30% zinc).

URANIUM

Diabase Peninsula, Saskatchewan

Nuinsco's Diabase Peninsula uranium project is located 150 km NW of La Ronge, Saskatchewan, on the Athabasca Basin which is the region that hosts the world's largest and richest uranium mines. The 21,900-hectare property is a joint venture (82% Nuinsco) with Trend Mining Company of Denver.

Nuinsco has completed two drill programs that returned uranium values as well as key indicator minerals associated with uranium deposits in the Basin which, combined with past drilling and other studies, points toward the local presence of unconformity-style mineralization. Based on these results, Nuinsco has been named, by the Manitoba/Saskatchewan Prospectors and Developers Association, as a leader in the race to find the next uranium "Super Deposit" in the Athabasca Basin.

Huston & Marijane Lake, Ontario and Manitoba

Nuinsco has an agreement with Temex Resource Corp. to acquire a 50% interest in 87 mining claims covering 52,604 acres straddling the Ontario-Manitoba border NW of Kenora. The claims cover the largest and strongest uranium radiometric anomaly in the region having a strike length of approximately 45 km. Previous work has identified uranium mineralization including drill intersections of 1.80% U₃O₈ over 0.60 m, 0.38% U₃O₈ over 1.5 m and 0.065% U₃O₈ over 4.6 m.

Prairie Lake, Ontario

Located near Marathon, Ontario, Prairie Lake hosts a near-surface historic (non-NI 43-101-compliant) uranium resource of over 180,000 tonnes grading 0.09% U₃O₈ (and 0.25% niobium) identified from exploration dating back to the mid-1960s. All holes in the 2007 drill program returned uranium values, and confirmed the abundance of a suite of minerals of economic interest including niobium, tantalum, phosphorous and rare earth elements.

STRATEGIC INVESTMENTS

10% Interest in Gold Hawk Resources – TSXV: GHK

- 15% interest in Corincacha gold, silver, lead, zinc and copper mine near Lima, Peru
- Corincacha preparing to return to production
- Approximately \$15 million in cash and seeking a transaction



2% Interest in Victory Nickel Inc. – TSX: NI

- Nuinsco has a 2% equity interest, along with warrants, in Victory Nickel which has over 900 million pounds of nickel in M&I resources in four Canadian sulphide nickel projects.

MANAGEMENT

René R. Galipeau, *Vice Chairman, CEO & Director* - A seasoned mining executive with over 35 years of experience: Hudson Bay, Breakwater Resources, Lac Minerals, Rio Algom.

Paul L. Jones, *President* – Has worked for Nuinsco for over 25 years, in addition to other exploration/development companies.

Allison Sutcliffe, *VP Finance & CFO* - Chartered Accountant who previously served as Controller for Dundee Corporation.

Sean Stokes, *VP Corp. Affairs & Corporate Secretary* – 20+ years of communications/business development/finance experience with a broad range of publicly-traded and private mining companies.

David Mchaina, *VP of Environment & Sustainable Development* - PhD with 20+ years experience including Boliden, Westmin, Goldcorp.

+ Plus a Qualified Independent Board of Directors