

Nuinsco Announces Positive Metallurgical Results from the El Sid Gold Project
Up to 96% gold recovery from gravity processing and leach or flotation

Toronto, August 12, 2020 – Nuinsco Resources Limited (“Nuinsco” or “the Company”) (CSE: NWI) today announced positive results from metallurgical testing of gold-bearing material from the waste pile at the past-producing El Sid project in Egypt. These results demonstrate the effectiveness of low-cost, proven processing methods for gold recovery at El Sid.

“Gold recoveries of up to 96% obtained from simple, conventional, gravity and leaching or flotation processing supports our concept that El Sid can be exploited quickly using proven, off-the-shelf methods at a low capital cost,” said Paul Jones, President and CEO. “Given that the waste pile has been mined, is at surface, is partially processed and has an average gold grade of 4.1 g/t these metallurgical results are very encouraging from the perspective of economic viability.”

A total of 114kg of metallurgical samples were submitted to Met-Solve Laboratories in Langley, B.C. for gravity gold recovery determination. The sample passed through an initial crushing stage (Stage 1) followed by two stages of grinding (Stage 2 and Stage 3) – the gravity recoverable gold value of 67.8% contained in 1.54% of the processed rock is from a final grind size of 89 µm (note: 1,000µm = 1mm). Stage 1 achieved a gold recovery of 38.0% without any grinding whatsoever, with Stages 2 and 3 adding an additional 9.3% and 20.5% gold recovery respectively. Tailings from the tests comprise 98.46% of the total processed rock and grade 1.28 g/t Au. Subsequently the tailings were subjected to flotation and leach tests to determine the amenability of the material to flotation, using common gold flotation reagents, and cyanide leaching. The test results show that the feed sample is amenable to gravity concentration and the gravity tailings are amenable to flotation and cyanide leaching.

Process Option	Gravity Recovery	Global	Stage	Total Recovery	Calculated Head Grade	Final Tailings Grade
	Au (%)				Au (g/t)	
Gravity Only	67.8	N/A	N/A	67.8	3.90	1.28
Gravity and Flotation	75.0	20.9	83.4	95.8	3.53	0.18
Gravity and Leaching	69.0	27.0	87.5	96.0	3.82	0.16

The sample provided to Met-Solve (subject of Met-Solve report MS 1882 Nuinsco Resources Limited) was crushed to a top size of 1.8 mm then homogenized and split into test charges using a rotary splitter. A subsample of the head material was submitted for fire assay. The test incorporated intermediate grinding to recover the precious metal as it was liberated and the products from the test were analyzed on a size-by-size basis to determine precious metal department in the ore. The gravity tailings were subjected to a baseline cyanide leach test to determine the amenability of the material to cyanide leaching. The test was conducted using a leach time of 24 hours, a cyanide concentration of 1 g/L and a target pH of 10.5-11.0. The flotation test was conducted using a strong gold collector (Flex51 PM) and promoters (AMG900 and 3418A) to maximize gold recovery.

Nuinsco, through its Egyptian subsidiary Z-Gold Resources, won a competitive bid for the right to evaluate and produce gold from waste dumps and tailings at the past-producing El Sid gold project in Egypt. Located in Egypt’s Eastern Desert, approximately 90km west of the town of Quseir on the Red Sea coast, the El Sid project is easily accessible via a paved road that passes through the project site. Three past-producing gold mines are located on the project – the largest of which is the El Sid Mine which operated primarily between 1947 and 1957 and was Egypt’s largest gold producer. If the El Sid project proves to be economically viable the timeline to production is

short – measured in months – at which point the Company anticipates cash flow for non-dilutive funding of existing projects and evaluation of potential project acquisitions.

P.L. Jones P. Geol. is a qualified person as defined by NI 43-101 and has reviewed and approved the technical contents of this press release regarding the El Sid project

About Nuinsco Resources Limited

Nuinsco Resources has over 45 years of exploration success and is a growth-oriented, multi-commodity mineral exploration and development company focused on prospective opportunities in Canada and internationally. Currently the Company has two properties in Ontario – the high-grade Sunbeam gold prospect near Atikokan and the large, multi-commodity (rare-earths, niobium, tantalum, phosphorus) Prairie Lake project near Terrace Bay. In addition, Nuinsco has completed an agreement to exploit the El Sid project in southeastern Egypt – this project requires little capital and can provide near-term revenue to the Company; the Company is in the process of sourcing funding to commence the process of building a plant on-site.

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 tenure to properties and/or necessary permits and approvals, 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.

To learn more, please contact:

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