

Nuinsco Expands Ontario Gold Property Holdings with Option on Dash Lake Gold Project Near Fort Francis

Toronto, March 19, 2021– Nuinsco Resources Limited (“Nuinsco” or the “Company”) (CSE: NWI) today announced the expansion of its prospective gold property holdings through an option agreement to acquire a 100% interest in the Dash Lake gold project (the “Project” or the “Property”) located 50 kilometres northwest of Fort Francis, Ont. in the prolifically gold mineralized Kakagi-Rowan Lake Greenstone Belt.

The Project is underexplored, encompasses and is near several historic gold showings, and is easily accessible via logging roads. The terrain is well known to the Company which has extensive experience conducting exploration in the region. The Company’s work programs have led to gold discoveries at Cameron and Rowan lakes and in Richardson Township at what is now the producing Rainy River Mine.

“This option brings Nuinsco back to its roots,” said Paul Jones, CEO. “This is a region the Company and its shareholders know very well, having explored there extensively and having discovered and developed significant projects such as the Cameron Deposit (now owned by First Mining) and the Rainy River Mine (now operated by Newgold) – for both deposits the Company conducted work programs that led to maiden resource estimates. The Dash Lake Project is well located in relation to regional structures controlling gold mineralization and provides excellent exploration potential.”



The newly-optioned project comprises nine (9) mining claims (consisting of 121 cells) encompassing 24.5 km². Terms of the option requires a cash payment of \$10,000 on signing the agreement with subsequent payments of \$20,000, \$25,000 and \$30,000 in years two, three and four. A share issuance of 1.4 million common shares of the

Company is also due to the vendors upon signing. The property is subject to a 1.5% net smelter return royalty (the “**Royalty**”); the Company has the right to purchase 0.5% of the Royalty for \$500,000.

The Dash Lake property is located in the Kakagi-Rowan greenstone belt of the Wabigoon Subprovince approximately 50 km NW of the town of Fort Frances. To the west the claim group straddles the contact of the Sabaskong Batholith a known locus of gold mineralization in the area and to the east the property abuts the Helena-Pipestone Lakes Fault that controls a number of gold occurrences locally. The property is little explored, underlain by mafic to felsic metavolcanic rocks and mafic to felsic intrusions. Numerous historic gold occurrences are situated near and on the Property demonstrating a range of mineralization style and grades. The occurrences derive from historic work programs conducted between 1984 and 2011 and include the Hook Bay occurrence where diamond drilling returned 31.1g/t Au over 1.35m, the Dash Lake occurrence where grab samples returned assays up to 6.2g/t Au, and the Bethune occurrence with grab samples up to 30.6 g/t Au. At the Dash Lake South occurrence, located on the property, grab samples obtained from a pyrite mineralized felsic intrusion returned numerous anomalous grades up to 2.88 g/t Au. All data is obtained from the Ontario Mineral Deposits Inventory available at www.geologyontario.MNDM.gov.on.ca. The Cameron Deposit is located 24km to the north and the Rainy River Mine is 38km to the SW.

About Nuinsco Resources Limited

Nuinsco Resources has over 50 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 for gold exploitation at the El Sid project in the Eastern Desert of Egypt and has completed a metallurgical sampling and testing program on the project (August 12, 2020 Press Release).

QP

L.A. Giroux, M.Sc., P. Geo., is a qualified person as defined by NI 43-101 and has reviewed and approved the technical contents of this press release regarding the Sunbeam project.

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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