

Nuinsco Reports Very Positive Metallurgical Results from Prairie Lake Critical Minerals Project

Toronto, August 5, 2026 – Nuinsco Resources Limited (“**Nuinsco**” or the “**Company**”) (CSE: NWI, FRA: NJX) today announced very positive results from metallurgical studies conducted on mineralization from its Prairie Lake Critical Minerals and Phosphate Project (“**Prairie Lake**” or the “**Project**”) located near Terrace Bay, Ontario. The test work has been conducted by SGS Canada Inc (Lakefield) (“**SGS Lakefield**”) on bulk samples conservatively representative of the Mineral Resource Estimate (“**MRE**”) grade reported on 18 July 2022. The metallurgical program will be an ongoing process to identify improved phosphate concentrate and recovery.

“The continuing Prairie Lake metallurgical program at SGS Lakefield is producing great results,” said Paul Jones, Nuinsco’s CEO. “The test program has been conducted on composites separately representing both carbonatite and ijolite portions of the 2022 MRE. The laboratory-scale metallurgical tests¹ have demonstrated that both major rock types at the Project can produce marketable-grade phosphate (“ P_2O_5 ”) and REE concentrates at acceptable rates of P_2O_5 recovery, with negligible deleterious element content. The positive metallurgical results, coupled with the sheer magnitude of the mineral endowment (871.8Mt Inferred grading 3.39% P_2O_5 and 15.6Mt Indicated grading 3.71% P_2O_5)², and given the potential for selective mining of a large section of higher-grade mineralized domains – e.g. 53.45Mt Inferred grading 5.11% P_2O_5 and 2,335ppm TREO^{3,4} and 3.54Mt Indicated grading 4.59% P_2O_5 and 2,204ppm TREO, the potential for a large tonnage mining and processing at the Project is substantial.

Additional testing is has begun to investigate the potential for low-cost dense media separation to isolate a significant proportion of the low-density carbonate minerals, as well as adjustments in slurry handling and reagent application on a higher P_2O_5 grade feed. These approaches, and most significantly a higher-grade feed, are anticipated to demonstrate even better concentrate grades and recoveries. In addition, the potential to produce marketable grades of TREO along with and separately from the phosphate (apatite mineralization) is being evaluated.

Significant Test Results to Date

Target concentrate grade was consistently achieved: Both carbonatite and ijolite composite feeds reliably achieved the target final concentrate grade exceeding 30% P_2O_5 , a major increase from the composite sample feed grades of $\leq 3.73\%$ P_2O_5 (carbonatite) and $\leq 3.0\%$ P_2O_5 (ijolite).

Ijolite test results were strong and repeatable: Stage recoveries of $\sim 70\%$ P_2O_5 were consistently achieved for ijolite, with anticipated further increase by reagent dosage tuning.

Best single result (was from SGS Lakefield Test # F23, on carbonatite): Achieved 77.5% overall recovery, and a final concentrate grade of 32.8% P_2O_5 — the strongest result in the test program to date.

Reduced biotite collector dosage was beneficial: Cutting biotite collector strength/dosage in SGS Lakefield tests F22 (ijolite) and F23 (carbonatite) substantially increased P_2O_5 reporting to the phosphate circuit while holding the concentrate grade in excess of 30%.

WHIMS (high-intensity magnetic separation) processing improved concentrate grade by removing magnetic and paramagnetic minerals: Applying WHIMS at 8000 Gauss improved final concentrate P_2O_5 grade from the ijolite composite.

REE grades increased alongside P_2O_5 : All rare earth elements (“**REEs**”) tracked (cerium, yttrium, neodymium,

¹ Metallurgical tests included the application of wet magnetic separation on ground mineralisation, the removal of slimes, the isolation of gangue minerals such as sulphides and micas by flotation, followed by concentration of the apatite mineralisation by closely controlled fatty-acid based flotation.

² News release 18 July 2022 Mineral Resource Estimate, filed on SEDAR

³ News release 26 February 2026 Mineral Resource Estimate, filed on SEDAR

⁴ TREO – total rare earth oxide

praseodymium, lanthanum, samarium, gadolinium) showed grade increases in the final concentrate roughly in-step with P₂O₅ upgrading, for both composite types — a favourable byproduct signal.

Low deleterious-element concern: Thorium, uranium, cadmium and chloride levels are low/negligible in the concentrate, which are favourable from concentrate processing/regulatory standpoints.

Prairie Lake is a significant Critical Minerals asset located in the heart of North America. It is a very substantial Mineral Resource of igneous mineral phosphate and has amongst the world's highest known light rare earth element concentration in apatite; the MRE contains several other REE-bearing minerals, as well as niobium-bearing pyrochlore. The next phase of the metallurgical studies is expected to demonstrate that a clean phosphate concentrate, grading much higher than 30% P₂O₅, at higher than 80% process recovery, and with a valuable rare earth element co-concentrate, can be reliably produced from Prairie Lake feed.

The elements found at Prairie Lake are essential for applications in transportation, agriculture, power distribution, battery and other green technologies, to name a few. The Project is of immense value to a secure Critical Minerals supply chain and presents substantial regional and national Canadian benefits. The MRE location is advantaged by its proximity to:

- The Towns of Marathon, Terrace Bay and local First Nations - all able to supply a local, skilled workforce and services.
- All-weather forest access road crossing the Project location and deposit.
- Provincial TransCanada Highways 17 and 11 to the south and north respectively.
- Nearby Canadian Pacific Kansas City and Canadian National Railway networks.
- High-capacity (230kV) electrical power transmission line.
- 50km from the Marathon deep water port project. Deep-water ports are also located at Thunder Bay and Sault Ste. Marie, able to handle ocean-going ships.
- The Marathon airport.

Laura Giroux, P.Geo., Chief Geologist of Nuinsco, and Grant Feasby, P.Eng., Metallurgical Consultant with P&E Mining Consultants Inc., are Qualified Persons as defined under National Instrument 43-101; Mr. Feasby is independent. Ms. Giroux and Mr. Feasby have reviewed and approved the technical content of this news release.

About Nuinsco Resources Limited

Nuinsco Resources has more than 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 the large multi-commodity (phosphate, rare earth element, niobium, tantalum) Prairie Lake Project near Marathon-Terrace Bay, the Zig Zag Lake Property (lithium, tantalum) near Armstrong currently operated as a joint venture with First Class Metals PLC, the Paradise Lake gold project in central Newfoundland, and retains a NSR royalty on the Sunbeam Gold Property near Atikokan.

Forward-Looking Statements

The information in this news release may contain forward-looking statements or information (collectively, "FLI") within the meaning of applicable Canadian securities legislation. FLI is based on expectations, estimates, projections, and interpretations as at the date of this document.

All statements, other than statements of historical fact, included herein are FLI that involve various risks, assumptions, estimates and uncertainties. Generally, FLI can be identified by the use of statements that include, but are not limited to, words such as "seeks", "believes", "anticipates", "plans", "continues", "budget", "scheduled", "estimates", "expects", "forecasts", "intends", "projects", "predicts", "proposes", "potential", "targets" and variations of such words and phrases, or by statements that certain actions, events or results "may", "will", "could", "would", "should" or "might", "be taken", "occur" or "be achieved."

FLI in this document may include but is not limited to: statements regarding results of metallurgical studies and their significance; the completion of future metallurgical studies on the Project, future production of marketable concentrates, and the general economic viability of the Project.

FLI is designed to help you understand management's current views of its near- and longer-term prospects, and it may not be appropriate for other purposes. FLI by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such FLI. Although the FLI contained in this document is based upon what management believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders and prospective purchasers of securities of the Company that actual results will be consistent with such FLI, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither the Company nor any other person assumes responsibility for the accuracy and completeness of any such FLI. Except as required by law, the Company does not undertake, and assumes no obligation, to update or revise any such FLI contained in this document to reflect new events or circumstances. Unless otherwise noted, this document has been prepared based on information available as of the date of this document. Accordingly, you should not place undue reliance on the FLI, or information contained herein.

Furthermore, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in FLI.

Assumptions upon which FLI is based, without limitation, include: the results of exploration activities and metallurgical studies; the Company's financial position and general economic conditions; the ability of exploration activities to accurately predict mineralization; the accuracy of geological modelling; the ability of the Company to complete further exploration activities; the legitimacy of title and property interests in the Deposits; the accuracy of key assumptions; the ability of the Company to obtain required approvals; geological, mining and exploration technical problems; failure of equipment or processes to operate as anticipated; the evolution of the global economic climate; metal prices; foreign exchange rates; environmental expectations; community and non-governmental actions; and, the Company's ability to secure required funding. Risks and uncertainties about The Company's business are discussed in the disclosure materials filed with the securities regulatory authorities in Canada, which are available at www.sedarplus.ca.

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