

Nuinsco Announces Solid Lithium, Tantalum and Rubidium Grades from Sampling Conducted on the Zig Zag Lake Critical Minerals Property

Toronto, November 16, 2021 – Nuinsco Resources Limited (“**Nuinsco**” or the “**Company**”) (CSE: NWI, www.nuinsco.ca) today announced that recent sampling on the Company’s Zig Zag Lake critical minerals property the “**Property**”) has returned very strongly anomalous lithium, tantalum, and rubidium analyses peaking at 3.55% Li_2O , 836 ppm Ta_2O_5 , and 4,003 ppm Rb_2O within a pegmatite intrusion that is known to be at least 800m in length and fully encompassed by the Nuinsco Property. The Property is located approximately 68 kilometres east-northeast of Armstrong, Ontario.

The worldwide shift toward greener and cleaner economies has resulted in upward pressure on the price of many critical minerals: over the past year the lithium price has increased from circa \$6/kg to its present price of circa \$29/kg (lithium carbonate, battery grade) while the tantalum price has roughly doubled to circa \$175/kg (tantalite, minimum 25% Ta_2O_5). Rubidium (rubidium carbonate) is currently priced at circa \$1,000/kg.

“During a recent site-visit to the Property the trend of the host-pegmatite was traversed for approximately 600m of strike. Discontinuous, exposed, coarse-grained, spodumene-bearing pegmatite outcrops were encountered, and grab samples were collected at a number of locations along 160m of strike, resulting in widespread lithium, tantalum, and rubidium analyses of significant interest,” said Paul Jones, CEO. “The results confirm that the Property hosts an extensive domain of critical metals mineralization. These encouraging initial exploration results show that Zig Zag Lake presents a remarkable exploration opportunity that, in combination with the on-going positive REE-niobium-tantalum-phosphate results from the Company’s 100% owned Prairie Lake project, broadens Nuinsco’s presence in the critical metals sector.”

The Property claim group encompasses pegmatite hosted lithium-tantalum-rubidium mineralization with significant cesium mineralization also reported. Critical minerals such as lithium and tantalum are essential in the accelerating transition to a low-carbon economy while rubidium has applications in, amongst other things, electronics, medical imaging, and specialty glass.

The known 800m of strike length of the pegmatite host is up to 18m thick at surface. Previous workers^(1,2) have identified Li_2O and Ta_2O_5 mineralization along the entire length of the showing from sampling at surface, grading up to 1.68% Li_2O over 7.9m and 0.205% Ta_2O_5 over 2.54m in separate channels samples. Very limited, shallow, historic drilling⁽³⁾ along the occurrence has returned significant lithium intersections, including an intersection grading 1.08% Li_2O over 6.1m (between 12.45-18.55m downhole) and a separate intersection of 399.82ppm Ta_2O_5 over 2.92m (between 15.50-18.42m). The occurrence is open along strike and to depth and remains to be comprehensively evaluated, particularly considering the fast-developing and ever-growing applications for such elements resulting from expanding global electrification, and concern over supply chain issues for critical minerals.

The Government of Canada has identified 31 critical minerals, including many of those identified at the Company’s Zig Zag Lake and Prairie Lake properties, that are considered essential for the sustainable economic success of Canada and its allies under its Canadian Minerals and Metals Plan (“**CMMP**”). As part of its commitment under the CMMP, the Government is identifying initiatives designed to bolster Canadian critical minerals projects and supply chain development to help advance the competitiveness of the country’s minerals and metals sector.

The Zig Zag Lake property consists of six (6) claim units accessible via an all-weather gravel road leading east from Armstrong that approaches to within two kilometres of the claims.

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 three properties in Ontario – the high-grade Sunbeam gold prospect near Atikokan, the large multi-commodity (rare-earth, niobium, tantalum, phosphorus) Prairie Lake project near Terrace Bay, and the Zig Zag Lake property (lithium, tantalum) near Armstrong. In addition, Nuinsco has an agreement for gold exploitation at the El Sid project in the Eastern Desert of Egypt.

Laura 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.

Analytical Methods

All samples were analysed by Activation Laboratories: samples were submitted to their facility in Thunder Bay, Ontario for preparation and forwarded to their facility in Ancaster, Ontario for analysis. Samples were analyzed using the Activation Laboratories UT-7 method - a 55 element sodium peroxide fusion ICPOES and ICPMS analytical package. Li overlimits were analyzed using Activation Laboratories 8-Peroxide ICPMS/ICP method – sodium peroxide fusion ICPMS and ICP.

Sample No	Zone	Easting	Northing	Li ₂ O (%)	Ta ₂ O ₅ (ppm)	Rb ₂ O (ppm)	Cs ₂ O (ppm)
82056	16U	406959	5589444	0.84	187	675	36.3
82057	16U	406959	5589444	2.00	129	918	53.2
82058	16U	406959	5589444	2.56	128	490	59.3
82059	16U	406962	5589447	0.63	300	890	68.6
82060	16U	406965	5589449	0.27	98	270	20.5
82061	16U	406959	5589444	0.02	836	725	54.9
82062	16U	406952	5589442	2.22	314	451	54.1
82063	16U	406918	5589456	3.55	113	534	40.4
82064	16U	406918	5589456	0.07	226	1148	62.0
82065	16U	406925	5589454	0.05	97	1542	89.1
82066	16U	406918	5589450	0.05	58	3915	126.2
82067	16U	406810	5589420	0.09	250	4003	287.3
82068	16U	406803	5589424	0.02	155	3128	149.5

Li = lithium, Ta = tantalum, Cs = cesium, Rb = rubidium.

¹ Pye, 1968: Dempster Explorations Ltd, channel sample, 1.68% Li₂O over 26ft

² Platinova Resources Ltd, 2002: channel sample, 0.168% Ta over 8.34ft

³ Canadian Orebodies, 2011: drill holes CO-10-007 and CO-10-008 respectively

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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