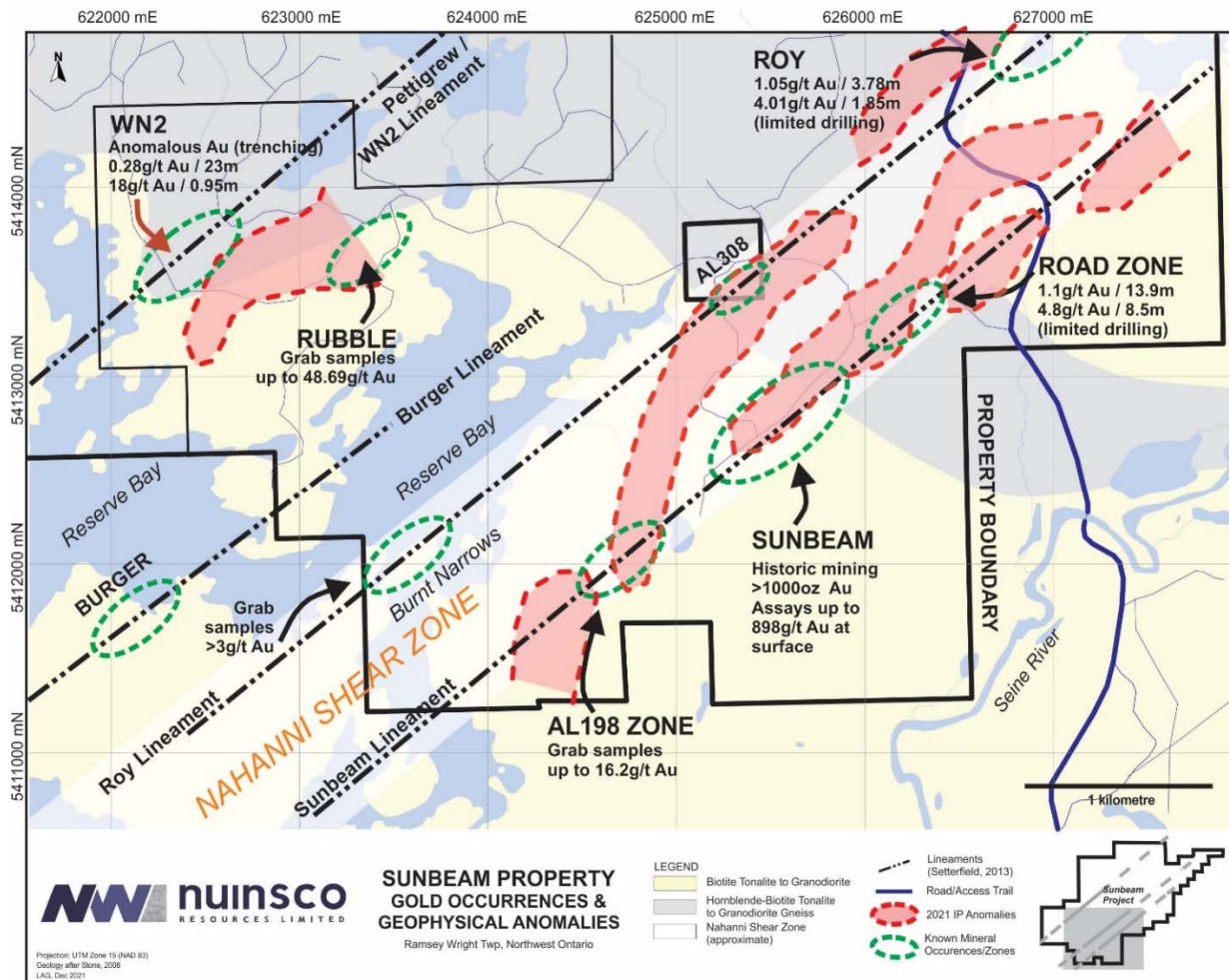


Nuinsco Reports Expansion of Strong, Positive Geophysical Responses at the Sunbeam High-Grade Gold Project

Toronto, December 15, 2021 – Nuinsco Resources Limited (“Nuinsco” or the “Company”) (CSE: NWI, www.nuinsco.ca) today announced continued positive results from extended ground geophysics conducted on the Sunbeam high-grade gold property (“Sunbeam” or the “Property”) near Atikokan in north-western Ontario. The surveys were conducted to expand coverage along strike from previously identified anomalous target-trends, associated with widespread and high-grade gold mineralization, obtained from earlier geophysical surveys conducted on the project.

“The expanded geophysical surveys at Sunbeam have considerably extended coverage on the extensively gold mineralized Sunbeam-Roy Trend as well as commencing coverage along the equally well mineralized, subparallel Pettigrew Trend to the north. The results indicate the presence of extensive, prospective terrane along 4.5 kilometres of strike on the combined, historic Sunbeam and Roy trends as well as extending between the two, and along more than one kilometre on the Pettigrew Trend; all anomalous trends remain open along strike. We now consider the geology of the entire package underlying the south part of the Sunbeam project to be prospective, gold-mineralized, target terrane,” said Paul Jones, CEO. “The survey results demonstrate extension of anomalous target zones in the Road and Roy zones with further extension to the northeast. Equally importantly the WN2-Rubble high-grade gold occurrence about 1.5 kilometres to the north is underlain by a strong chargeability trend that is open to both east and west. All these results provide high-priority drill ready targets for testing in drill programs.



The survey was conducted by Simcoe Geoscience using their Alpha IP™ system; it added 2.7 kilometres of coverage along the strike of known gold-mineralized trends and for the first time at the Sunbeam Project continuous geophysical coverage was established over the gold mineralization at the Sunbeam Mine, Road Zone, and Roy Deposit and extending to the east and west, as well as commencing coverage over the Pettigrew Trend 1.5 kilometres to the north, another locus for high-grade gold mineralization.

The Sunbeam Gold Property encompasses numerous sites of gold mineralization and includes the historic, underground, Sunbeam Mine that operated between 1898 and 1905, as well as the Roy and Pettigrew deposits, and a number of other gold showings (refer to OGS MDI 52B14SW0014, updated 2015). Mineralization at the Sunbeam Mine is hosted by a 30m wide sheared zone of altered, schistose rock. Gold mineralization occurs within a southwest striking quartz vein/chloritic zone that now been traced from surface to at least 200m vertically in Nuinsco drilling programs and along strike for more than 300m in pits and shafts. Similar mineralization has been observed on the Sunbeam lineament along strike from the Sunbeam Mine and on sub-parallel structures. A 1903 plan of the Sunbeam mine shows an average grade of ~13g/t Au in the historic workings (refer to OGS OFR 5539). There has been no exploration of the formerly patented Sunbeam mine site since the mine closed 116 years ago. Intermittent exploration on mineral claims around the patent was conducted between 1981 and 2012.

The Sunbeam Gold Property consists of 110 unpatented mining claims (218 cells), covering 48.8km², situated 27km northeast of the town of Atikokan, Ontario, and 12km southeast of Agnico Eagle's Hammond Reef gold deposit. It is easily accessible via well maintained logging roads from Hwy 11. The property is traversed by at least three sub-parallel, northeast-trending, gold-mineralized trends secondary to the regionally extensive, sub-province bounding Quetico Fault. Collectively these trends now total approximately 30 kilometres of mineralized target domain on the Property and host 10 gold occurrences; it is an extensive exploration target that extends to all parts of the Property, has seen only intermittent historic exploration and represents an excellent opportunity to be comprehensively explored. A number of the occurrences have returned high-grade assays from grab-samples and limited drilling (refer to map). Elsewhere historic pits and shafts have been excavated to conduct exploration at the Roy, Pettigrew and Road occurrences – all of which contain gold mineralization that merits further exploration. Previous work also identified new occurrences of strong anomalous gold mineralization from grab samples.

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 four properties in Ontario – the high-grade Sunbeam gold property near Atikokan, the Dash Lake gold property near Terrace Bay, the large multi-commodity (rare-earths, niobium, tantalum, phosphate) 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.

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.

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