

Nuinsco Announces Addition of Specialist Technical Advisors – Enhances Capabilities Essential to Advancement of Prairie Lake Critical Minerals/Phosphate Project

Toronto, March 1, 2023 – Nuinsco Resources Limited (“**Nuinsco**” or the “**Company**”) (CSE: NWI) today announced the appointment, effective immediately, of Mr. Alastair Neill and Dr. David Mchaina as technical advisors to the Company.

Paul Jones, Nuinsco’s CEO, stated: “We are pleased that Mr. Neill and Dr. Mchaina have agreed to assist Nuinsco’s management and Board of Directors with the development and execution of a strategy to create value from the Company’s projects, specifically the Prairie Lake Critical Minerals and Phosphate project located approximately 50 kilometres northwest of Marathon, Ontario. Their collective expertise and relationships in rare earths processing and marketing, regulatory frameworks, environmental permitting, and stakeholder consultation will enhance Nuinsco’s ability to advance its existing and future assets.”

Mr. Neill has been involved in the rare earth sector for almost 30 years, making him a tremendous resource for the Company at a time of rapidly evolving circumstances in the critical metals markets. His knowledge and understanding of the complex critical metals marketplace will be of enormous value and will provide context for decision making going forward. Mr. Neill has held senior management positions responsible for sale and purchase, product development, marketing, R&D, and business development of several rare earth enterprises in North America and Asia, including spending 10 years on-site in China and Mongolia.

Dr. Mchaina returns to Nuinsco after several years on other projects. He has considerable familiarity with the Prairie Lake project and is therefore already well along the project learning curve and can provide immediate and invaluable input to its development. Dr. Mchaina will provide expertise in environmental and social impact assessment, permitting, stakeholder engagement, and mining engineering. He has over 40 years of experience in the exploration, development and mining sector having worked in positions of progressive seniority on projects requiring diverse knowledge across Canada and internationally in Europe, Africa, South America, and the Middle East

The Prairie Lake project is a large, well located, source of critical minerals and phosphate in North America. It is a potential source of elements needed for applications in agriculture, transportation, power distribution, energy storage, , , green technologies and a host of others.. It is of immense value to a secure critical minerals supply chain; an issue identified by numerous governments in the recent past, addressed with incentives and programs to encourage development of the critical minerals sector. Prairie Lake is located near the north shore of Lake Superior, putting it in close or easily accessible reach of:

- The towns of Marathon and Terrace Bay, able to supply skilled, local workforce.
- Paved Highways 17 and 11.
- Canadian Pacific Railway and Canadian National Railway networks.
- High capacity (230kV) electrical power transmission line.
- Only 50km from the Marathon deep water port project. Deep-water ports also located at Thunder Bay and Sault Ste. Marie – ready access to global markets.

Grant of Incentive Stock Options

Pursuant to its stock option plan, the Company has granted stock options (“**Options**”) to certain directors, officers, employees and consultants of the Company to acquire up to an aggregate of 9,600,000 common shares in the capital stock of the Company. The Options are exercisable at a price of \$0.005 per share for

a period of five years from the date of grant.

Nuinsco at PDAC

Nuinsco is participating at the PDAC 2023 Convention. Please come visit us in the Investors Exchange on Tuesday and Wednesday March 7-8 in Booth number: 2414B.

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 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, and the high-grade Sunbeam gold property near Atikokan currently optioned to First Class Metals PLC. In addition, Nuinsco has an agreement for gold exploitation at the El Sid project in the Eastern Desert of Egypt.

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 visit www.nuinsco.ca or contact:

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