



**NUINSCO RESOURCES LIMITED ("NWI")  
COMPLETES FLOW-THROUGH OFFERING**

Toronto, January 4, 2006 – Nuinsco Resources Limited (the "Company" or "Nuinsco") (TSX:NWI) announces that on December 30, 2005 it completed a private placement financing under which it issued 2,512,118 common shares in the capital of the Company issued on a "flow-through" basis pursuant to the *Income Tax Act* (Canada) (each, a "Flow-Through Share") at a price of \$0.17 per Flow-Through Share for aggregate gross proceeds of \$427,060.06 (the "Offering").

Pursuant to the Offering, Warren Holmes, René Galipeau and Howard Roger Stockford, each a director of the Company, purchased 1,500,000 Flow-Through Shares, 300,000 Flow-Through Shares and 294,118 Flow-Through Shares, respectively. As a consequence, the participation of Warren Holmes, René Galipeau and Howard Roger Stockford in the Offering constitutes a "related party transaction" that is subject to Ontario Securities Commission Rule 61-501 ("Rule 61-501"). As the Offering included a "flow-through" component and, therefore, had to close on or before December 31, 2005, the directors of the Company made the decision to proceed to close the Offering on December 30, 2005, which was less than 21 days following date of the initial decision of the board of directors of the Company to proceed with the Offering.

The proceeds of the Offering will be used for ongoing exploration activities.

Nuinsco is an exploration and development company with a uranium property in Saskatchewan, nickel projects in Manitoba and Quebec, and base metal projects in Ontario and Turkey. Share of Nuinsco trade on the Toronto Stock Exchange under the symbol NWI. U.S. S.E.C. exemption: 12g 3-2(b)#82-1846. The website address is [www.nuinsco.ca](http://www.nuinsco.ca)

**FOR FURTHER INFORMATION PLEASE CONTACT:**

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**FORWARD-LOOKING STATEMENTS:** Except for statements of historical fact, all statements in this news release - including, without limitation, statements regarding future plans and objectives of are forward-looking statements that involve various risks and uncertainties.