



**Nuinsco Receives Final Court Approval To Create Victory Nickel Inc.**  
*Victory Nickel Inc. expected to begin trading under the TSX symbol Ni on February 6, 2007*

**Toronto, February 1, 2007** – Nuinsco Resources Limited (“Nuinsco” or the “Company”)(TSX:NWI, [www.nuinsco.ca](http://www.nuinsco.ca)) today announced that it has received final approval from the Ontario Superior Court of Justice of its previously announced plan of arrangement (the “Arrangement”) involving Nuinsco and a new company, Victory Nickel Inc. (“Victory Nickel”). Assuming receipt of other regulatory and third-person consents and approvals required in connection with the Arrangement, it is expected that Victory Nickel shares will begin trading on the Toronto Stock Exchange (TSX) at the opening of trading on February 6, 2007 under the ticker symbol “Ni.”

Assuming all required approvals are received as expected and Victory Nickel shares begin trading on February 6, 2007, any Nuinsco shares purchased through the facilities of the TSX until the close of trading on February 5, 2007 will entitle the purchaser to receive one Nuinsco share and 0.75 shares of Victory Nickel for each share purchased. Any Nuinsco shares purchased on or after February 6, 2007 will not include any entitlement to Victory Nickel shares.

Pursuant to the Arrangement and subject to the conditions set out in the arrangement agreement, Nuinsco’s interest in the Minago, Mel and Lac Rocher sulphide nickel projects, together with approximately \$12,000,000 in cash will be acquired by Victory Nickel. Upon completion of the Arrangement, Nuinsco will continue to hold a 25% interest in Victory Nickel; its non-nickel property interests, which include the Diabase Peninsula and Prairie Lake uranium properties and Cameron Lake gold deposit in Canada and the Berta copper-gold porphyry and Elmalaan copper-zinc properties in Turkey; its Campbell Resources Inc. (Campbell) investment including approximately 11% of the outstanding Campbell shares; and certain other assets, including approximately \$8,000,000 in cash.

**About Nuinsco Resources**

Nuinsco is a growth-oriented, multi-commodity mineral exploration and development company that is prepared for production and focused on growth through nickel, copper, zinc, uranium and gold exploration and development in world-class mineralized belts in Canada and Turkey. Shares of Nuinsco trade on the Toronto Stock Exchange under the symbol NWI.

For further information, please visit our website at [www.nuinsco.ca](http://www.nuinsco.ca), or contact:

René Galipeau or Sean Stokes  
(416) 626-0470, [admin@nuinsco.ca](mailto:admin@nuinsco.ca)

FORWARD-LOOKING STATEMENTS: This news release contains certain “forward-looking statements.” All statements, other than statements of historical 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 necessary permits and approvals from government authorities, 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.