

## Nuinsco Evaluation of Paradise Lake Gold Project Points to Compelling Gold Opportunity

### HIGHLIGHTS

- Initial evaluation of Paradise Lake data completed.
- Mineralization at surface grading up to 144.7 g/t gold in float.
- Drill core with VG grading up to 10.21 g/t gold over 0.5m.
- Geological setting, geochemistry and geophysics all align with multiple prospective targets.
- 10-kilometre length of prospective terrane.

**Toronto, May 6, 2026** – Nuinsco Resources Limited (“Nuinsco” or the “Company”) (CSE: NWI, FRA: NJX) today announced that the results of a comprehensive initial evaluation of historical data on the Paradise Lake gold project (“Paradise Lake” or the “Project”) reinforce the Company’s investment thesis by highlighting the strong prospectivity of the Project. The 3,300-hectare project was optioned in April 2026.

“The review to date of historic work and results from the Project has produced very compelling indications of an extensive mineralizing event having affected the rocks underlying Paradise Lake,” said Paul Jones, CEO. “The evaluation work will aid in planning the Company’s first field program on the Project. A site visit is anticipated as soon as ground conditions allow, and planning for additional ground geophysics is underway. The Project has great potential for exploration success.”

Located within the prolifically mineralized Central Newfoundland gold district, the Project is underlain by the same structures associated with much of the gold mineralization in central Newfoundland, including Equinox Gold’s Valentine Lake gold deposit, Newfoundland’s Queensway gold deposit and the Moosehead exploration property operated by Pirate Gold.

The work conducted by the Company to date has highlighted numerous positive attributes that support the Company’s interpretation that the Project is a very prospective opportunity for discovery, including:

- Location within a demonstrably productive gold belt – central Newfoundland gold belt hosting several deposits and numerous sites of significant mineralization.
- High-grade gold mineralization at surface – surface float samples grading up to 144.7 g/t gold.
- Historic drilling confirms gold mineralization in subsurface bedrock – limited drilling has produced 86 samples at >100 ppb gold, with grades peaking at 10.21 g/t over 0.5m with visible gold (DDH PL-22-07).
- Right rocks, right age – same rocks, same age as those hosting regional deposits.
- Presence of deformation zones – important for localizing gold mineralization.
- Hydrothermal structures, consistent with productive gold systems.
- Comprehensive alteration zonation – observable alteration mineralogy consistent with gold grade.
- Coherent suite of pathfinder elements - anomalies in gold are accompanied by silver, arsenic, antimony, and aid in defining mineralized domains.
- Multiple anomalous trends.
- Large scale structural framework from airborne geophysics – airborne magnetic survey identifies mappable structural and lithologic patterns and trends.
- Reconnaissance level induced polarization geophysics works as a drill targeting tool – drilling into chargeability and resistivity anomalies returned anomalous gold.
- Multiple untested geophysical targets and untested IP responses remain to be assessed.

The recent evaluation of existing data by Nuinsco has identified numerous attributes associated with the rock underlying the Project, indicating the potential for gold enrichment over a ten-kilometre length of prospective terrane. The Project's appeal is that three lines of evidence reinforce each other: the geological setting (felsic magmatism on a flexure between

two major shear zones), the geochemistry (visible gold, 10+ g/t gold drill intercepts, coherent gold-silver-arsenic-antimony-lead-zinc-copper pathfinder suite, multi-kilometre mineralized trends at surface), and the geophysics (magnetics resolves the structural/intrusive architecture and IP has successfully predicted sulphide-hosted gold) all point at the same targets. That kind of convergence is what makes it a compelling exploration gold play with abundant opportunity for exploration success.

The Project consists of 132 mineral exploration claims in two separate blocks; respectively the 108 claim Paradise Lake block, and the 24 claim Pistol Lake block. Historically, widespread and anomalous gold mineralization has been identified across the Project area. The Project is located approximately 27 km south of Grand Falls–Windsor, directly accessible via local roads and tracks. Located on the Dunnage Zone litho-tectonic domain of Central Newfoundland the mineralization at the Project is interpreted to be related to the Cape Ray–Valentine Lake structural zone and the Victoria Lake Fault Zone. Paradise Lake encompasses an underexplored land package with approximately 10 km of strike length within this highly gold-prospective terrane.

Laura Giroux, P.Geo., Chief Geologist of Nuinsco, is a Qualified Person as defined under National Instrument 43-101. Ms. Giroux has reviewed and approved the technical content of this news release.

Reference to drill intersections and surface sampling from: Aurwest Resources Corporation 2nd to 8th year (2022) Assessment Report On: Diamond drilling, Prospecting and Mapping Paradise Lake Gold Project. 20 Dec, 2022).

**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 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 optioned to First Class Metals PLC, the Paradise Lake gold project in central Newfoundland and retains a NSR royalty on the Sunbeam Gold Property near Atikokan.

**Forward-Looking Statements**

*This news release contains forward-looking statements or information (collectively, “FLI”) within the meaning of applicable Canadian securities legislation. FLI is based on expectations, estimates, projections, and interpretations as at the date of this news release.*

*All statements, other than statements of historical fact, included herein are FLI that involve various risks, assumptions, estimates and uncertainties. Generally, FLI can be identified by the use of statements that include words such as “seeks”, “believes”, “anticipates”, “plans”, “continues”, “budget”, “scheduled”, “estimates”, “expects”, “forecasts”, “intends”, “projects”, “predicts”, “proposes”, “potential”, “targets” and variations of such words and phrases, or by statements that certain actions, events or results “may”, “will”, “could”, “would”, “should” or “might”, “be taken”, “occur” or “be achieved.”*

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*Assumptions upon which FLI is based, without limitation, include: the results of previous exploration activities at the Project, the Company’s financial position and general economic conditions; the ability of the Company to meet the terms of the option agreement; the ability of exploration activities to accurately predict mineralization; the accuracy of geological modelling; the ability of the Company to complete further exploration activities; the legitimacy of title and property interests; the ability of the Company to obtain required approvals; geological and exploration technical problems; failure of equipment or processes to operate as anticipated; the evolution of the global economic climate; commodity prices; foreign exchange rates; environmental expectations; community and non-governmental actions; and, the Company’s ability to secure required funding. Risks and uncertainties about the Company’s business are discussed in the disclosure materials filed with the securities regulatory authorities in Canada, which are available at [www.sedarplus.ca](http://www.sedarplus.ca).*

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