

Nuinsco Provides Further Exploration Update on Paradise Lake Gold Project, Central Newfoundland

Toronto, October 27, 2026 – Nuinsco Resources Limited (“**Nuinsco**” or the “**Company**”) (CSE: NWI, FRA: NJX) is pleased to provide a further update on field exploration at its Paradise Lake gold project (“**Paradise Lake**” or the “**Project**”) in central Newfoundland. The Project lies within the prolific Central Newfoundland gold district and is underlain by the same regional structures associated with much of the gold mineralization in the district. The host rocks at Paradise Lake are interpreted to be the same Botwood Group sedimentary sequence that hosts the Moosehead Zone, owned by Pirate Gold Corp., approximately 32 km to the north-northeast.

Highlights

- High-resolution drone magnetic survey at 25 m line spacing completed over approximately 250 line-km.
- Ground induced polarization (IP) survey completed over 2.5–3 km of prospective strike in the central part of the claim group.
- Coincident chargeability and resistivity anomalies extend for up to 1,200 m through an area where historical exploration reported gold in both surface float samples and drill holes, including grab samples of up to 144.7 g/t Au from float, and 10.21 g/t Au over 0.5 m, with visible gold, in drill hole PL-22-07 and 2.59 g/t Au over 3.4 m in PL-22-01.
- Mercury-vapour geochemical survey underway; results pending.
- Further IP surveying is planned over Paradise Lake and Twin Pond this winter, once the ice is safe to work on.

“The work program is progressing very well, and we are pleased with the results obtained to date,” said Paul Jones, Nuinsco’s CEO. “We have surveyed 2.5 to 3 kilometres of prospective strike in the central part of the claim group, in greater detail than any previous work, to refine our interpretation of the anomalous geophysical responses. The IP survey has defined coincident chargeability and resistivity anomalies extending for hundreds of metres through the central part of the Project, which is underlain by the rock types and deformation associated with gold mineralization elsewhere in the region. Historical exploration reported strong gold mineralization in this area from both surface sampling and drilling. As we review the data, drill targets are clearly emerging, and we look forward to results from the mercury-vapour geochemical survey to provide further insight into the anomalies already identified.”

The Project combines a regionally prospective geological setting, strongly anomalous geochemistry (including historical multi-gram gold values) and geophysical surveys capable of mapping the structures and intrusions that commonly control gold in the district. Paradise Lake is a compelling gold exploration opportunity because these three elements coincide.

Work Programme

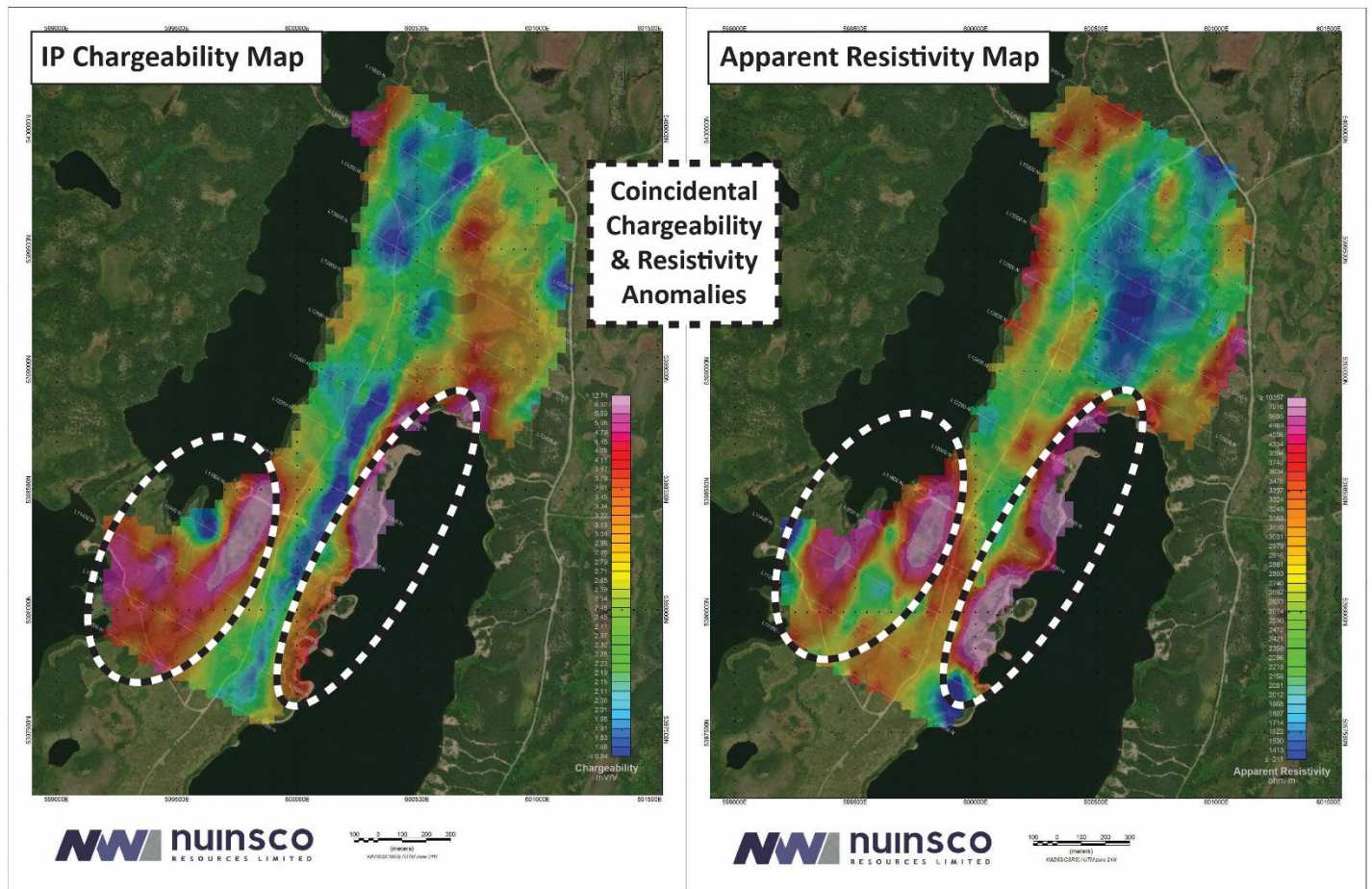
The programme began in May with compiling historical data, conducting a detailed drone magnetic survey at 25 m line spacing, and carrying out prospecting and sampling. Over the summer it expanded to include a ground IP survey, additional prospecting and drone magnetics, and the start of a mercury-vapour geochemical survey.

Work will continue through late autumn and winter. Fully defining the anomalous IP responses that extend beneath Paradise Lake and Twin Pond requires access across the frozen lake surfaces. The aim of the program is to define drill targets as soon as practicable.

About Paradise Lake

The Project comprises 132 mineral exploration claims in two separate blocks: the 108-claim Paradise Lake block and the 24-claim Pistol Lake block. Historical exploration has identified widespread anomalous gold mineralization across the Project area. The Project is approximately 27 km south of Grand Falls-Windsor and is directly accessible by local roads and tracks.

Paradise Lake lies within the Dunnage Zone tectonostratigraphic domain of central Newfoundland. The mineralization is interpreted to relate to the Cape Ray–Valentine Lake structural zone and the Victoria Lake Fault Zone. Outcrop is almost non-existent. However, the central part of the Project is interpreted to be underlain by the Wigwam Formation of the Botwood Group, which consists of thinly bedded green, grey and brown siltstone and sandstone. These rocks are similar to those that host the gold mineralization at the Moosehead Zone, approximately 32 km to the north-northeast. Historical exploration has identified an extensive domain, measuring 5 km by 12 km and centred on the Paradise Lake area, with anomalous gold grains in till samples, including up to 41 pristine gold grains in a single sample, interpreted to indicate a nearby bedrock source of gold mineralization. Analyses of multiple angular till/float samples show a wide distribution of anomalous gold assays peaking at 144.7 g/t Au. Diamond drilling has identified gold mineralization in drill core, including 10.21 g/t Au over 0.5 m in PL-22-07, with visible gold, and 2.59 g/t Au over 3.4 m in PL-22-01. IP geophysical surveys, both historical and current, have identified significant coincident resistivity and chargeability anomalies that require further work to detail and characterize.



The induced polarization (IP)/resistivity survey was carried out using a pole–dipole array with six dipoles and an “a”-spacing of 25 m. Survey lines were spaced 200 m apart. Higher resistivity may indicate silicification or quartz veining, and elevated IP chargeability may indicate disseminated sulphide mineralization; both are commonly associated with gold mineralization. A high-resolution drone (UAV) magnetic survey (not shown) was coincidentally flown at 25 m line spacing, with tie lines every 100 m, to map structures and lithologies on the Project. All data were corrected for diurnal variation in the Earth’s magnetic field, then tie-line levelled and micro-levelled. The survey was flown in terrain-following mode at a nominal 30 m above ground level.

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. Historical results referred to in this news release are taken from public assessment reports and have not been independently verified by the Qualified Person. Grab and float samples are selective by nature and may not be representative of the grades of any mineralization.

Historical results cited in this news release are from: Aurwest Resources Corporation 2nd to 8th Year (2022) Assessment Report on Diamond Drilling, Prospecting and Mapping, Paradise Lake Gold Project, dated December 20, 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 Paradise Lake gold project in central Newfoundland, and 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 operated by First Class Metals PLC, and retains an NSR royalty on the Sunbeam Gold Property near Atikokan.

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