

Nuinsco Identifies 10 Gold Occurrences, 15 Km Strike Length at Sunbeam Gold Property

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Gold mineralization and host-structure now known to extend below the depth-extent of historic work

TORONTO, July 27, 2020 - [Nuinsco Resources Ltd.](#) ("Nuinsco" or the "Company") (CSE:NWI) today announced that the compilation of data on the Sunbeam Gold Property (the "Property"), including the recently announced drill results, indicates that at least 10 gold occurrences, including the past-producing high-grade Sunbeam gold mine, occur on the 15km of strike length identified along gold mineralized trends on the Property.

"The Sunbeam Gold Property offers a great exploration opportunity for Nuinsco, especially given the recent advances in the price of gold," said Paul Jones, CEO. "The abundance of high-grade gold mineralized occurrences will be systematically evaluated. In addition to the broad strike extent of gold mineralized structures at surface and known gold occurrences, the gold mineralization and host-structure are now known to extend below the depth-extent of historic work. This presents an extensive target domain."

The Property is traversed by at least three sub-parallel, northeast-trending, gold-mineralized lineaments secondary to the regionally extensive, sub-province bounding Quetico Fault. Collectively these lineaments total more than 15km of mineralized target domain and host at least 10 gold occurrences. They present a large exploration target that extends to all parts of the project, has seen only intermittent historic exploration, and remains to be comprehensively explored. A number of these occurrences have returned high-grade gold assays from grab-samples and limited drilling in previous exploration (refer to the map attached). Elsewhere historic pits and shafts were excavated to conduct exploration at the Roy, Pettigrew and Road occurrences - all of which contain gold mineralization that merits further exploration.

The Property is underlain by the Marmion Lake Batholith that is host to eleven historic gold deposits as well as numerous other gold occurrences; Agnico Eagle's Hammond Reef deposit (208Mt at 0.67 g/t Au, 4.5 Moz contained gold) occurs near the northwest contact of the intrusion approximately 12km from the Property. The Property hosts the Sunbeam Mine, the site of high-grade, underground gold production dating from the beginning of the 20th Century. Numerous historic samples collected at surface from waste dumps at the former mine site have returned high-grade gold content, peaking at 898 g/t Au. Samples collected by Nuinsco from waste-rock at the mine returned analyses as high as 122g/t gold (refer to the Nuinsco news release dated 21 March, 2019; grab samples are selected samples and are not representative of the mineralization hosted on the property); these findings concur with results reported in historic records.

Host mineralization at the Sunbeam Mine is a northeast-striking shear zone consisting of altered, chloritic, schistose, rock within which sulphide and gold bearing quartz veins occur. Historically pits and shafts were excavated to trace the quartz veining and schist along strike in excess of 300m. Similar mineralization has been observed along strike from the Sunbeam Mine and on sub-parallel structures.

Nuinsco has identified prospective geophysical targets related to the Sunbeam Mine derived from an IP/Magnetic survey completed by the Company in 2018 and plans further coverage to test other parts of the mineralized trends. Diamond drill targets have also been identified and await testing.

The 21km² Property is very well located in north-western Ontario 27km northeast of the town of Atikokan and 12km southeast of Agnico Eagle's Hammond Reef gold deposit. It is directly accessible via well maintained logging roads from paved Hwy 11.

QP

P.L. Jones, P. Geo., is a qualified person as defined by NI 43-101 and has reviewed and approved the technical contents of this press release regarding the Sunbeam project.

About Nuinsco Resources Limited

Nuinsco Resources has over 45 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 two properties in Ontario - the high-grade Sunbeam gold prospect near Atikokan and the large, multi-commodity (rare-earth, niobium, tantalum, phosphorus) Prairie Lake project near Terrace Bay. In addition, Nuinsco has completed an agreement to exploit the El Sid project in southeastern Egypt - this project requires little capital and can provide near-term revenue to the Company; the Company is in the process of sourcing funding to commence the process of building a plant on-site.

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.

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