



Nuinsco's Initial Exploration at Bukari Gold Concession in Egypt Now Complete *Drilling planned at Diabase Peninsula and Prairie Lake before year end*

Toronto, October 29, 2010 – Nuinsco Resources Limited (“Nuinsco” or “the Company”) (TSX:NWI, www.nuinsco.ca) today announced that it has completed an initial field examination at the Bukari and Umm Samra gold concessions in the Eastern Desert of Egypt.

The program consisted of mechanical and hand excavation of several known gold occurrences -- some of which were sites of historic gold production -- followed by prospecting and reconnaissance mapping. This work was conducted in order to characterize the gold mineralization and assist in the preparation of a systematic and comprehensive exploration program that will begin as soon as practicable.

During the course of work, geologists identified and collected samples from six widely-separated, historic gold occurrences on the Bukari and Umm Samra gold concessions, both of which are essentially unexplored using modern techniques. Prospective quartz veining and/or sheared and altered host rock were observed at all of the sites visited. Of particular significance was the prospecting conducted at the Bukari 1 showing, where visible gold was identified in one hand sample; the vein containing that gold was traced for over one kilometre along strike. Assays from the work are pending. Nuinsco operates in Egypt through its subsidiary Z-Gold Resources Limited.

Bukari and Umm Samra are located about 50 kilometres northwest of Centamin Egypt Limited's (“Centamin”) flagship multi-million ounce Sukari Gold Mine which is projected to produce 160,000-170,000 ounces of gold in 2010 and is being expanded to increase production to about 500,000 oz per year over the next three years.

In addition to the work in Egypt, programs and initiatives on the Company's exploration projects are reported below.

Prairie Lake Project

A 3,000 metre drill program will begin in November at the Company's 100%-owned Prairie Lake Project near Marathon, Ontario. The drilling will further examine the enormous domain of mineralized rock present at Prairie Lake and follows an aggressive trenching program, totalling over 2 kilometres, conducted during the summer. Assays are still pending. The trenching focused on parts of the property that to-date have seen little or no systematic exploration and are not included in the 330 to 360 million tonne Exploration Target Mineralization Inventory (“ETMI”) estimate which was announced earlier this year.

The ETMI, which only considers 12% of the total surface area of the Prairie Lake complex, demonstrates the huge scale and potential economic significance of the project.

The National Instrument 43-101-compliant ETMI estimated between 330 and 360 million tonnes averaging 3.5% to 3.7% P₂O₅ and 0.12% to 0.14% Nb₂O₅ (1.2 to 1.4 kg/tonne) (see news release dated January 13, 2010). In addition to phosphorous and niobium, the suite of minerals of economic significance at Prairie Lake includes tantalum (Ta), uranium (U), rare earth elements (REE), wollastonite and carbonate.

Readers are cautioned that the potential quantity and grade of the ETMI is conceptual in nature and there has been insufficient exploration to define a mineral resource. It is uncertain if further exploration will result in the discovery of a mineral resource.

Diabase Peninsula Project

A 2,000 metre drill program is planned for November at the Diabase Peninsula Project. The drilling will target those parts of the property that have demonstrated anomalous uranium levels typical of values at the margins of economic uranium deposits elsewhere in Saskatchewan's Athabasca Basin. The presence of anomalous uranium mineralization, along with strongly anomalous concentrations of minerals such as arsenic, cobalt, nickel and boron near gravity "lows," only serves to heighten the prospective nature of the geology on the property.

Exploration work on the 21,900 hectare Diabase Peninsula Project, located approximately five kilometres north of the southern boundary of Saskatchewan's Athabasca Basin, has included 28 widely-spaced drill holes totalling 11,205 metres, airborne and ground geophysical surveys, geochemical surveys and mapping.

Olympian Gold Project

An initial program of diamond drilling has been completed at the Olympian Gold Project near Kenora, Ontario. Results have not been released to date due to unacceptable delays on the part of the assay lab. Assays are expected shortly. In all 12 drill holes, totalling 1,164m, were completed that followed geophysical surveys and extensive trenching, stripping and channel sampling that returned grades up to 10.98 ounces per ton (341.81 g/t) gold (see news release dated June 2, 2010).

Drilling targeted domains of deformed and altered rock known to be gold-bearing, testing for extensions at depth to surface showings and evaluating geophysical responses, particularly from the induced polarization (IP) survey which subsequent stripping has shown to be capable of discriminating areas of interest from country rock.

The Olympian gold project consists of 18 mining claims and three patented mining claims totaling 14.05 km² that are easily accessible by road and are located approximately 28 km southeast of Kenora. Mineralization consists of a series of gold, silver and copper-bearing veins traced for up to 800 metres and hosted by mafic metavolcanic rocks.

About Nuinsco Resources Limited

Nuinsco is a growth-oriented, multi-commodity mineral exploration and development company that is focused on uranium, copper, zinc and gold exploration and development in world-class mineralized belts in Canada, Turkey and Egypt. In addition to its property holdings, Nuinsco owns common shares in Gold Hawk Resources Inc. (TSXV:GHK), Coventry Resources Limited (ASX:CVY) and Victory Nickel Inc. (TSX:NI). Shares of Nuinsco trade on the Toronto Stock Exchange under the symbol NWI.

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