



Nuinsco Begins Drilling at Prairie Lake Rare Metals Project **Program to expand Ta, Nb, REE, U, P mineralized domain and characterize mineralization**

Toronto, November 4, 2010 – Nuinsco Resources Limited (“Nuinsco”)(TSX:NWI, www.nuinsco.ca) announced today that diamond drilling has begun at its Prairie Lake rare metals project. The goal of the program is to expand the previously identified 330-360 million tonne mineralized domain outlined in an Exploration Target Mineralization Inventory (ETMI) containing the rare metals niobium and tantalum, as well as rare earth elements (REE) and other minerals.

“With interest in rare metals expanding and world supply tightening, Nuinsco’s Prairie Lake project is an increasingly important and valuable asset,” said Paul Jones, President. “We have already delineated a significant tonnage hosting not only REEs but rare metals, phosphates and uranium and we have shown that a high-value concentrate can be produced using low-cost flotation. This drill program is designed to increase the known tonnage incorporated in the ETMI as well as to help us better understand the project’s mineralization.”

The minimum 3,500 metres of drilling (400-600m holes) is aimed at testing the northward extension of the significant mineralized domain outlined in the ETMI (see news release dated January 13, 2010) to depths not evaluated in earlier drilling. The ETMI outlined the enormous mineral endowment of rare metals and phosphorous at Prairie Lake in a domain of mineralized rock which is open in all directions and encompasses just 12% of the Prairie Lake intrusion’s surface area.

Other ongoing work includes a study, conducted by COREM, a research laboratory in Quebec City, to further evaluate the mineralogy at the Prairie Lake project. To date these studies have included a round of tests, using flotation, dense media and magnetic separation methods, that demonstrate that it is possible to produce a concentrate containing a suite of rare earth elements and grading up to 23.4% phosphorous oxide (P_2O_5), which is used in high-value fertilizers. The concentrate also contains 0.17% (1.7kg/tonne) niobium oxide (Nb_2O_5), a high-value mineral used in steel alloys, superconducting magnets and the aerospace industry (see news release dated February 4, 2010). Additional metallurgical tests will evaluate the potential to produce a rare metal concentrate.

Paul Jones, P.Geol., President of Nuinsco, acts as QP under NI 43-101 and has reviewed and approved the contents of this press release. 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.

About Prairie Lake

Located about 45km northwest of Marathon, Ontario, and just 28km north of the Trans-Canada Highway, Nuinsco’s Prairie Lake property covers the entire 2.8 km² (at surface) Prairie Lake Carbonatite Complex. The Prairie Lake Project hosts a near-surface historic resource of over 180,000 tonnes grading 0.09% U_3O_8 (1.656 lb/tonne) and 0.25% niobium identified in limited exploration dating from the mid-1960s. The Company has not completed the work necessary to verify the classification of the mineral resource estimate. The Company is not treating the mineral resource estimate as NI 43-101 defined resources verified by a qualified person.

Further, an Exploration Target Mineralization Inventory (ETMI) sets the target estimate for the two areas drill-tested to date at between 330 and 360 million tonnes averaging 3.5% to 3.7% P_2O_5 and 0.12% to 0.14% Nb_2O_5 (1.2 to 1.4 kg/tonne). In addition to phosphorous and niobium, the suite of minerals of economic significance includes tantalum (Ta), uranium (U) and rare earth elements (including lanthanum (La), cerium (Ce), samarium (Sm), neodymium (Nd) and yttrium (Y)).

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.

Nuinsco Resources Limited

Paul Jones or Sean Stokes
Phone: 416.626.0470
Fax: 416.626.0890
Email: admin@nuinsco.ca

Please visit the Company's website at www.nuinsco.ca. Should you wish to receive Company news via email, please email nadine@chfir.com and specify "Nuinsco Resources" in the subject line.

CHF Investor Relations

Cathy Hume
Phone: 416.868.1079
Fax: 416.868.6198
Email: cathy@chfir.com

FORWARD-LOOKING STATEMENTS: The historic resource estimate quoted herein is based on prior data and reports obtained and prepared by previous operators and the Company. The Company has not completed the work necessary to verify the classification of the mineral resource estimate. The Company is not treating the mineral resource estimate as NI 43-101 defined resources verified by a qualified person. The historical estimate should not be relied upon. This property requires considerable further evaluation which Nuinsco's management and consultants intend to carry out in due course. 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 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.