



Nuinsco Provides Update on Exploration at Prairie Lake Rare Metals Project Assay lab error delays receipt of trenching program results, diamond drilling progressing well

Toronto, December 22, 2010 – Nuinsco Resources Limited ("Nuinsco") (TSX:NWI, www.nuinsco.ca) today reported that results from its previously announced trenching program at the 100%-owned Prairie Lake Project in northwestern Ontario have been delayed due to issues with the quality of results produced by the analytical laboratory which rendered these results unusable. The analytical results are promptly and regularly reviewed by a qualified professional acting on behalf of Nuinsco on whose conclusions this decision has been based. The first batch of samples from one entire trench has been re-submitted for assay at another laboratory, and results will be released upon the satisfactory completion of re-assaying.

This delay has not impacted the drill program currently underway. It is proceeding according to schedule.

"The trenching program was designed to expand our understanding of the geology of the Prairie Lake carbonatite in the northern and eastern parts of the intrusive complex where no drilling has been conducted before," said Paul Jones, President. "The delay in receiving the trench results is disappointing and frustrating, however results from the minimum 3,500 metres of drilling that will be completed early in 2011 will be incorporated into the project data-set and will provide a basis for updating the Exploration Target Mineralization Inventory ("ETMI")."

The 330-360 million tonne National Instrument 43-101-compliant Prairie Lake ETMI¹ (see news release dated January 13, 2010) is based on only 12% of the total surface area of the Prairie Lake complex, demonstrating the huge scale and potential economic significance of this multi-commodity deposit. The ETMI estimates known mineralization at 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). In addition to phosphorus and niobium, the suite of minerals of economic significance at Prairie Lake includes tantalum, uranium, rare earth elements, wollastonite and carbonate.

All exploration work is supervised by Paul Jones, President, who acts as QP under National Instrument 43-101 and has reviewed and approved the contents of this news release.

About Nuinsco Resources Limited

Nuinsco is a growth-oriented, multi-commodity mineral exploration and development company that is focused on gold, uranium, rare metals, copper and zinc exploration 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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¹ 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.

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 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.