



## **Nuinsco Resources Limited Announces Closing of Private Placement**

**Toronto, December 31, 2010** – Nuinsco Resources Limited (“Nuinsco” or the “Company”) (TSX:NWI, [www.nuinsco.ca](http://www.nuinsco.ca)) announces that it has closed a non-brokered private placement for an aggregate of 2,433,228 units at a price of \$0.18 per unit (each, a “Flow-Through Unit”) for gross proceeds of \$437,981 (the “Private Placement”). Each Unit is comprised of one common share and one-half of one common share purchase warrant (each whole common share purchase warrant, a “Warrant”), each issued on a “flow-through” basis pursuant to the *Income Tax Act* (Canada). Each Warrant entitles the holder to purchase one common share of the Company (each, a “Common Share”) at an exercise price of \$0.25 for a period of 12 months from closing of the Private Placement. Nuinsco has paid a cash finder’s fee of 6% of the gross proceeds from the sale of the 2,011,006 Flow-Through Units to eligible parties.

The funds from the Private Placement will to be used for exploration on the Diabase Peninsula uranium project in Saskatchewan’s Athabasca Basin and the Prairie Lake rare metals project in Ontario.

### **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 Resources Limited trade on the Toronto Stock Exchange under the symbol NWI.

### **Nuinsco Resources Limited**

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Please visit the Company’s website at [www.nuinsco.ca](http://www.nuinsco.ca). Should you wish to receive Company news via email, please email [nadine@chfir.com](mailto:nadine@chfir.com) and specify “Nuinsco Resources” in the subject line.