



Nuinsco Announces Rights Offering To Shareholders

Toronto, March 11, 2009 – Nuinsco Resources Limited (“Nuinsco” or the “Company”) (TSX:NWI) today announced the terms of a rights offering to existing shareholders to raise gross proceeds of up to approximately \$2.38 million (the “Offering”).

The Company will be offering to eligible holders of its outstanding common shares (each, a “Common Share”) of record as at the close of business on March 24, 2009 (the “Record Date”) approximately 190.9 million rights (each, a “Right”) to subscribe for up to approximately 47.7 million units of the Company (each, a “Unit”) on the terms set forth in a rights offering circular (the “Circular”) to be mailed by the Company to shareholders (and which will also be available on SEDAR). Each such holder will receive one Right for each Common Share held on the Record Date. Four Rights will entitle the holder to purchase one Unit at a price of \$0.05. 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 Warrant will entitle the holder to purchase one Common Share at a price of \$0.10 during the 12 month period beginning at 9:00 a.m. (Toronto time) on April 23, 2010 and ending at 4:00 p.m. (Toronto time) on April 23, 2011. The Rights will expire at 4:00 p.m. (Toronto time) on April 22, 2009. Shareholders who exercise all of their Rights will also be entitled to acquire additional shares pursuant to an additional subscription privilege to be provided for under the Offering, the terms of which are described in the Circular.

The Rights will be listed on the Toronto Stock Exchange (the “TSX”) and are expected to commence trading on March 20, 2009. The TSX has also approved the listing of the Common Shares issuable upon exercise of the Rights and the Warrants.

The Rights and underlying Units are not being offered to, and the Rights may not be exercised by, persons who are residents of any jurisdiction other than each of the provinces and territories of Canada, the Bahamas or the Cayman Islands. Reference is made to the section in the Circular entitled “Ineligible Shareholders”.

Net proceeds of the Offering will be approximately \$1.98 million (excluding any potential proceeds from the exercise of the Warrants), assuming that all of the Rights are exercised. The Company intends to use the proceeds of the Offering towards the repayment of a portion of the bridge loan previously announced on January 23, 2009 and for general corporate purposes.

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

FORWARD-LOOKING INFORMATION: This news release contains certain “forward-looking information” relating to the Offering. All information, other than statements of historical fact, that address activities, events or developments that Nuinsco believes, expects or anticipates will or may occur in the future constitutes forward-looking information. Forward-looking information is 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. Such forward-looking information reflects the current expectations or beliefs of Nuinsco based on information currently available to Nuinsco. Forward-looking information is 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 information, 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 the maximum Offering, changes in world copper and/or gold markets, and changes in equity markets. All forward-looking information speaks only as of the date on which it is given and, except as may be required by applicable securities laws, Nuinsco disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Although Nuinsco believes that the assumptions inherent in such forward-looking information is reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.