

Northcore Resources to Purchase a 100% Interest in the Lac Irene Property

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MONTREAL, QUEBEC -- (Marketwire - April 30, 2012) - [Northcore Resources Inc.](#) (TSX VENTURE:NCR) is pleased to announce that it has entered into an agreement with independent prospectors to acquire a 100% interest in 12 mineral claims covering approximately 670 hectares known as the Lac Irène property ("Lac Irene"), in the Chibougamau region, contiguous and southwest of TomaGold's Monster Lake property. This acquisition is part of the Company's corporate strategy to consolidate its landholdings near its joint-venture owned Little Monster property.

Northcore will be acquiring the Lac Irène property in consideration of the issuance of 3,000,000 common shares. The prospectors will also retain a 2-per-cent net-smelter-return (NSR) royalty, half of which can be bought back for \$1-million. The agreement is subject to regulatory approval.

The Lac Irene property, located 44 kilometres southwest of the town of Chibougamau in Northern Quebec, is located in the South-East Fancamp formation corridors and borders contiguously TomaGold's Monster Lake property (readers are invited to view an area map of the property at www.NorthcoreResources.com). The property is easily accessible by road and has a major power line nearby. The Monster Lake area is actively being explored by TomaGold which recently discovered many gold showings. In a recent press release dated April 11, 2012, TomaGold announced a new and major gold discovery of 237.6 g/t Au over 5.7 meters on its Monster Lake property which is just adjacent to our newly acquired Lac Irene property.

We are very excited in being able to acquire such a property next to an important discovery and we are convinced that this area will become a privileged area for gold project exploration and development. Many gold showings and gold deposits are known in the area. Following our recently announced drilling campaign on our Little Monster property, we will closely evaluate a possible drilling campaign on our Lac Irene property.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.

Contact

Northcore Resources Inc.
Jean-Francois Perrault, President & CEO
(514) 576-5837
(514) 904-1788 (FAX)
Ceo@Northcoreresources.com
Northcoreres@gmail.com
www.northcoreresources.com

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