

# Northcore Resources Plans a \$125,000 Private Placement

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MONTREAL, QUEBEC--(Marketwired - Aug 19, 2013) - [Northcore Resources Inc.](#) (TSX VENTURE:**NCR**) is seeking to raise up to \$125,000 through the issue of a non-brokered private placement of common shares units at a price of one cent (\$0.01) per unit ("Units"). Each Unit will consist of one (1) common share and one half (1/2) common share purchase warrant. Each full warrant will give the holder the right to acquire an additional common share of Northcore Resources at \$0.05 per share for twelve (12) months and at \$0.10 per share for the following twelve (12) months. Save and except for a special provision more fully described below If Northcore's common shares trade at \$0.065 per share for more than twenty (20) consecutive days, the Company can elect to cancel the warrants further to issuing it has issued a thirty (30) day notice to each holder indicating the cancellation of the warrants. This "special provision" is included in order to entice each holder to exercise their warrants.

The Units will be subject to a 4 month hold period. The principal purpose of the proceeds of this private placement will be to pay the Company's current payables, maintain and preserve its existing properties, activities and assets.

The private placement is subject to the TSX Venture Exchange's notice to issuers, regarding temporary relief from certain pricing requirements. Under the rules and regulations of the bulletin, the company is in the process of providing the TSX-V with information and documentation to support the TSX-V's conditional acceptance of the private placement and granting relief from certain existing pricing requirements.

The private placement has been duly and validly approved by the company's board of directors. This private placement is necessary to support existing operations, activities and assets, and none of the proceeds will be used to finance the purchase or pursuit of new businesses or otherwise satisfy obligations to any person who is a related party (as such term is defined in Policy 1.1 of the TSX-V corporate finance manual).

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

## Contact

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