

Northcore Completes Initial Geological Survey at Lake Irene

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MONTREAL, QUEBEC--(Marketwired - Aug 29, 2013) - [Northcore Resources Inc.](#) (« Northcore » or the « Corporation ») (TSX VENTURE:NCR) wishes to announce that it has completed its initial geological survey at its Lake Irene property. The property is comprised of 12 Map Designated Claims ("CDCs") covering a surface area of 670.62 hectares.

The property is located in Rale Township of Quebec 55 kilometres southwest of the Town of Chibougamau and 30 km south of the Village of Chapais. Excellent access is provided by a well maintained all-season network of forestry roads originating 10 km east of Chapais off of provincial Hwy. 113.

The property is contiguous to the southwest of Tomagold-Quinto Real Monster Lake project where several gold zones of economic interest have been outlined over a strike length of more than 4 km along a regional shear zone. Northcore management feels that a parallel structure running along a NNE axis under Lake Irene could be the target of similar mineralization.

The property is mainly underlain by basalts and tholeiitic gabbro sills of the Obatogamau Formation. Based on a regional magnetic interpretation the project area (residual magnetic field with Keating coefficients) occupies the core and northwest limb of a regional anticlinal with axial plane trending along a NNW fold axis.

The Corporation completed on June 20, 2013, an outcrop sampling survey of part of the property. Sixteen samples were taken from fresh rock averaging 2.5 kg in weight. Each sample was split in two with one sample tagged, bagged and sealed and then delivered to ALS Canada's Val d'Or, QC, laboratory. The other half was kept as a witness sample for visual description and subsequent assaying if need be. The samples were analyzed for gold contents by fire assay. No significant gold concentration was detected in the assayed samples.

The survey allowed Northcore to determine that it needs to follow up this initial survey with a lakeshore geological mapping survey on Lake Irene and its islands and outcrops. A lake bottom sediment sampling survey should be undertaken. The whole property should be covered by a detailed ground magnetic and VLF survey followed by a targeted induced polarization survey to possibly outline the trace of any possible mineralized shear zone running along the same axis as Lake Irene which coincidentally is similar to the axis of the zone being drilled by Tomagold-Quinto Real.

The technical content of this press release was reviewed and approved by Benoit M. Violette, PGeo., and qualified person in accordance with the Canadian regulatory requirements as set out in National Instrument 43-101. Mr. Violette is an independent contractor and deals with Northcore at arm's length.

FORWARD LOOKING STATEMENTS:

The information set forth in this press release includes certain forward-looking statements. Such statements are based on assumptions exposed to major risks and uncertainties. Although Northcore deems the expectations reflected in these forward-looking statements to be reasonable, the Corporation cannot provide any guarantee as to the materialization of the expectations reflected in these forward-looking statements. The Corporation expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or

accuracy of this press release.

We seek safe harbor

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