

Nortec Minerals Corporation: Provides Bi-weekly Default Status Report

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Vancouver, May 16, 2016 - Further to the press release of [Nortec Minerals Corporation](#) (the "Issuer" or the "Company") (TSX-V: NVT) dated April 29, 2016 (the "Default Announcement") and the Material Change Report filed on May 4, 2016 on SEDAR announcing that its application to its principal regulator, the British Columbia Securities Commission (the "BCSC"), for a management cease trade order (the "MCTO") under National Policy 12-203 - Cease Trade Orders for Continuous Disclosure Defaults ("NP 12-203") has been granted, the Company announces that it is still not in a position to file its audited annual financial statements (the "Issuer Statements"), management's discussion and analysis and related certifications for the fiscal year ended December 31, 2015 (collectively, the "Required Records"), as required, due to the delay in the filing of the financial statements (the "Finore Statements") of Finore Mining Inc. ("Finore"), a reporting issuer in which the Issuer holds a control position.

The Company will make every effort to file the Required Records no later than July 4, 2016.

Pursuant to the MCTO, which was issued on May 2, 2016, the Chief Executive Officer and the Chief Financial Officer of the Company may not trade in the securities of the Company until such time as the Company files the Required Records and the Executive Director of the BCSC revokes the MCTO. The MCTO does not affect the ability of shareholders to trade their securities.

Other than as disclosed in this press release, there are no material changes to the information contained in the Default Announcement. The Issuer confirms that it intends to satisfy the provisions of section 4.4 of NP 12-203 and will continue to issue bi-weekly default status reports for so long as the Issuer remains in default of the financial statement filing requirement.

On behalf of the Board of Directors,
[Nortec Minerals Corp.](#)

Mohan R. Vulimiri
Chief Executive Officer

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

Certain information set out in this news release constitutes forward-looking information. Forward looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe" and similar expressions. In particular, this news release contains forward-looking statements in respect of among other things, the filing of the Finore Statements and the Issuer Statements and the timing thereof. Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in certain cases, information provided or disseminated by third parties. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, and that information obtained from third party sources is reliable, they can give no assurance that those expectations will prove to have been correct. Readers are cautioned not to place undue reliance on forward-looking statements included in this document, as there can be no assurance that the plans, intentions or expectations upon which the forward-looking statements are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause actual results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, among other things, risk factors set forth in the Company's most recent management's discussion and analysis under the heading "Risk and

Uncertainties", a copy of which is filed on SEDAR at www.SEDAR.com, and readers are cautioned that the risk factors disclosed therein should not be construed as exhaustive. These statements are made as at the date hereof and unless otherwise required by law, the Company does not intend, or assume any obligation, to update these forward-looking statements.

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