Vancouver, British Columbia / TheNewswire / July 25, 2016. Further to the Management Cease Trade Order dated May 2, 2016 (the "MCTO") issued under National Policy 12-203 Cease Trade Orders for Continuous Disclosure Defaults ("NP 12-203") in respect of Nortec Minerals Corp. (the "Issuer" or the "Company") (TSX-V: NVT), the default announcement of the Company dated April 29, 2016 (the "Default Announcement"), and the subsequent bi-weekly default status reports issued on May 16, 2016, May 30, 2016, June 13, 2016, June 27, 2016 and July 11, 2016, the Company announces that it is still not in a position to file its audited annual financial statements (the "Issuer Statements"), the related management's discussion and analysis ("MD&A") and certifications for the fiscal year ended December 31, 2015 (collectively, the "Required Records"), as required, due to the delay in the filing of the audited annual financial statements (the "Finore Statements") for the year ended December 31, 2015 of Finore Mining Inc. ("Finore"), a reporting issuer in which the Issuer holds a control position.

Finore has now filed the Finore Statements on July 18, 2016. The British Columbia Securities Commission ("BCSC") has granted Nortec an extension to file the Required Records by August 1, 2016 and Nortec expects to be able to complete and file the Required Records by then.

The Company advises that it is also delinquent in respect of the filing of interim financial statements for the quarter ended March 31, 2016, and the related MD&A and certifications and that it anticipates filing the same within two weeks of when the Required Records are filed.

Pursuant to the MCTO, 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 10 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 requirements.

On behalf of the Board of Directors,
Nortec Minerals Corp.

"Mohan R. Vulimiri"

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 Required Records 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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