Vancouver, B.C. / TheNewswire / October 18, 2016 - Nortec Minerals Corp. (TSX-V: NVT; FSE: WMQ; OTC PINK: NMNZF) ("Nortec" or the "Company"), announces it has initiated the process of incorporating Normiecu S.A., a wholly-owned Ecuadorian subsidiary of Nortec. This subsidiary facilitates the acquisition and exploration of advanced mineral properties / projects in Ecuador. The Company announced the appointment of Mr. Carlos Jaramillo of Ecuador to the Board of Directors of Nortec.

Stock Options

The Company also announces the issuance of 2,000,000 incentive share purchase stock options to directors, consultants and advisors. Each option has an exercise price of $0.06 and is exercisable at any time prior to October 17, 2018, subject to the terms and conditions of the Company's Employee Stock Option Plan.

Private Placement

The Company is arranging a non-brokered private placement of up to 10,000,000 units (the "Units") at a price of $0.05 per Unit to raise total gross proceeds of up to $500,000. Each Unit will consist of one common share of the Company (a "Share") and one transferable common share purchase warrant (a "Warrant"). Each whole Warrant will be exercisable to acquire one additional Share for a period of two (2) years from the closing of the Private Placement at an exercise price of $0.10 per share. In the event that the common shares of the Company trade at a closing price in excess of $0.20 per share for a period of 10 consecutive trading days at any time after four months past the closing date, the Company will accelerate the expiry date of the Warrants by giving notice to the holders thereof and in such case, the warrants will expire on the 30th day after the date on which such notice is given by the Company.

About Nortec Minerals Corp.

Nortec is a mineral exploration and development company based in Vancouver, British Columbia. The Company has a 100% interest in the Tammela Gold & Lithium Project in South-West Finland. Avalon Minerals Ltd. of Australia has a 51% Stage 1 earn in and an 80% Stage 2 earn-in joint venture on the Tammela Project. Avalon has completed more than 3000 metres diamond drilling on the Kietyonmaki lithium prospect and the Satulinmaki and Riukka prospects that comprise the Tammela Project. Detailed information on the Company's projects have been posted on the company website www.nortecminerals.com.

On behalf of the Board of Directors,

NORTEC MINERALS CORP.

"Mohan R. Vulimiri"

Mohan R. Vulimiri, CEO and Chairman