

Nortec Minerals Corp. Provides Update re Private Placement

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Vancouver, November 18, 2016 - [Nortec Minerals Corp.](#) (TSX-V: NVT; FSE: WMQ; OTC PINK: NMNZF) ("Nortec" or the "Company") announces that it is continuing to arrange subscriptions for the private placement announced in its news release of October 18, 2016 (the "Private Placement"). Pursuant to the Private Placement, the Company is to sell up to 10,000,000 units (the "Units") at a price of \$0.05 per Unit to raise gross proceeds of up to \$500,000. Each Unit will consist of one common share of the Company and one transferable common share purchase warrant (a "Warrant") exercisable to acquire one additional common share for a period of two years 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 following closing of the Private Placement, the Company may 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.

Nortec also announces that at its annual general meeting held on November 15, 2016, its shareholders approved resolutions confirming and approving the grant of an option to Avalon Minerals Ltd. ("Avalon") to acquire up to an 80% interest in the Company's Tammela Project in Finland, and ratifying, confirming and approving the sale of 8,000,000 common shares of Finore Mining Inc. that were owned 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 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 3,000 meters 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's website www.nortecminerals.com.

On behalf of the Board of Directors, NORTEC MINERALS CORP.

"Mohan R. Vulimiri"
Mohan R. Vulimiri, Chief Executive Officer and Chairman

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

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