

# Nortec Minerals Corp. closes Convertible Debenture Financing

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Vancouver, March 22, 2019 - [Nortec Minerals Corp.](#) (the "Company" or "Nortec") (TSXV: NVT): Nortec announces the approval of the TSX Venture Exchange to close its non-brokered Convertible Debenture Private Placement ("Private Placement" or "Debentures") announced January 3, 2019 and February 19, 2019 for total proceeds of \$260,500. The debentures mature on January 3, 2020 with an annual interest rate of 12%, payable at the end of the one year term. The debenture holders may at any time convert, all, or any portion of the convertible loan principal into common shares of the Company at an exercisable price of \$0.05 (5 cents) per common share.

The shares when converted, will be distributed to purchasers in accordance with the rules, regulations and policies of the Canadian Securities Act and TSX Venture Exchange. All shares issued will accordingly be subject to a 4 (four) month hold period from the date of issue.

The proceeds of the private placement will be used for the initial work program on the Tomboko property, Guinea, as recommended in the NI43-101 compliant report authored by Dr. Serigne Dieng, Ph.D., AuSIMM,, and for working capital.

Mohan R. Vulimiri, M.Sc., P. Geo, Director and CEO of Nortec Minerals, is a Qualified Person as defined by NI 43-101. Mr. Vulimiri has approved the corporate and technical content contained in this press release.

About Nortec Minerals Corp.

Nortec is a mineral exploration and development company based in Vancouver, British Columbia. Nortec earned a 51% interest of Tomboko Gold Project by incurring exploration expenditures of US\$ 1 million and completing Phases 1 and 2 of the Definitive Option Agreement (Agreement) entered with The Golden Rule Mining Inc. in 2017. The Tomboko Gold Project is located in the historic mineral rich North-eastern area of the Republic of Guinea, and is within the administrative region of Kankan and the Prefecture of Siguiri and immediately west of the Siguiri Gold Mine operated by AngloGold-Ashanti. Nortec also spent approximately US\$ 1 million of the required US\$ 2.5 million to earn the remaining 29%. This will convert to pro-rata interest as defined in the Agreement.

Nortec is in the process of acquiring 100% interest, subject to a 1% Net Smelting Royalty, in the Cottonwood Vanadium-Uranium property located in Utah, USA. The Company received approval for the acquisition from the TSX Venture Exchange on March 20, 2019 (Re: Press Releases dated March 20, 2019 and March 3, 2019).

The Cottonwood Project area contains historical vanadium and uranium mineral occurrences, prospects and underground workings (Figure 3). The project area is also underlain at depth by the vanadium-hosting, Jurassic Entrada Sandstone and Triassic Shinarump Conglomerate formations, which are favorable for potential discoveries.

The majority of the deposits are located in an elongated cluster in eastern Garfield County, Utah. The deposits, discovered in 1913, were intermittently mined first for radium, and then for vanadium. Up to 1944, nearly 500 tons of high-grade ore were mined. During the period 1948 through 1978, some 130 properties in the Henry Mountains had produced 79,500 tons of ore with an average grade of 0.30 percent U<sub>3</sub>O<sub>8</sub> and containing 474,500 pounds of uranium oxide (U<sub>3</sub>O<sub>8</sub>). In addition, vanadium has been recovered from 63,000 tons with an average grade of 1.35 percent V<sub>2</sub>O<sub>5</sub> and containing 1,694,100 pounds of vanadium oxide (V<sub>2</sub>O<sub>5</sub>) (Re: W.L. Chenoweth, 1980, Henry Mountains Symposium, Utah Geological Association).

The Company has a 20% interest in the Tammela Gold & Lithium Project in South-West Finland. Sunstone

Metals (formerly Avalon Minerals), a public Australian mining company has earned 80% interest in the Tammela Project. Sunstone 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](http://www.nortecminerals.com).

On behalf of the Board of Directors,

Nortec Minerals Corp.

"Mohan R. Vulimiri"

Mohan R. Vulimiri, CEO and Chairman

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

This press release contains certain forward looking statements which involve known and unknown risks, delays and uncertainties not under the Company's control which may cause actual results, performances or achievements of the Company to be materially different from the results, performances or expectations implied by these forward looking statements. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States.

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