

Nortec Confirms Multiple Volcanogenic Massive Sulfide ('VMS') Copper - Zinc - Gold - Manganese Targets at Sturgeon Lake VMS Project, Ontario, Canada

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Vancouver, November 21, 2023 - [Nortec Minerals Corp.](#) (TSXV: NVT) ("Nortec" or the "Company") is pleased to announce initial soil sampling results from the 2023 Soil Sampling Program on the Sturgeon Lake VMS project. Results from the first of four soil grids have confirmed anomalous copper - zinc - gold and manganese values, coincident with both Magnetic and Electromagnetic ("EM") geophysical survey results, thereby confirming prospectivity of three high-priority VMS targets in Grid 1 (Figure 3) of the 2023 VTEM ("Versatile Time Domain Electromagnetic") survey (see news release May 31, 2023).

Highlights

- Three high quality targets identified, where highly anomalous copper - zinc - gold and manganese (a key pathfinder in the Sturgeon Lake Camp) were discovered in soils and are coincident with both Magnetic and Electromagnetic geophysical survey results (Figure 3).
- Ground truthing of the Northeast copper target is continuing to expose the potential for a high-grade copper-rich VMS discovery (Figure 4).
- Drill permits have been received for the Sturgeon Lake project.
- The Company has been selected as a 2023 OJEP ("Ontario Junior Exploration Program) recipient and appreciates Ontario's financial commitment to early-stage exploration projects, such as our Critical Mineral project at Sturgeon Lake.

"The initial results from the 2023 soil survey clearly demonstrate the strong prospectivity of this underexplored part of the Sturgeon Lake VMS camp. We now have established drill targets that host the correct technical criteria for a potential VMS deposit discovery. As the remainder of our soil assays and ground EM data are received and interpreted, we hope to continue generating drill targets for the 2024 drilling campaign," stated Cameron Bell, Vice President of Exploration.

Soil results on Grid 1 have confirmed the presence of three high-quality VMS targets that all host coincident Magnetic and EM values with each having a depositional geometry.

VMS Target 1 (Figure 3) hosts a strong correlation between high Cu, Zn, Au, and Mn soil assays in and around two strongly coincident Magnetic and EM anomalies. Limited and shallow historical drilling within the Target 1 area has provided results of 5.8g/t Au, 4.5g/t Ag, 0.64%Pb over 0.9m in historical hole C81-2, thereby confirming that the target is mineralized.

VMS Target 2 (Figure 3) hosts a significant copper soil anomaly of 2450ppm or 0.245% within a coincident Magnetic and EM anomaly and has never been drill tested.

Work on the Northeast copper target (Soil Grid 4 - Figures 1 and 4) is confirming the potential for a new copper-rich VMS discovery in an underexplored part of the Sturgeon Lake camp, namely the central sturgeon assemblage. Five short historic holes have been drilled in the area's >2km strike length and each hole intersected VMS depositional lithologies, alteration and sulphide mineralization, which are characteristic of a copper-rich VMS mineral system. Two holes, C-2 (Ontario Assessment File 52G15NW0042) and H-9 intersected pervasive sections of copper-rich stockwork mineralization (0.16%Cu over 15.2m and 0.34% Cu over 13.4m including 3.1% Cu over 0.3m respectively) on the periphery of the 2023 VTEM anomalies. The Company has recently completed a ground EM survey (results pending) to help define discrete VMS conductors for target refinement in the planned 2024 drill program. The area is fully permitted for drill testing.

The 2023 Soil Sampling Program is complete and remaining results are expected in the coming weeks.

Ontario Junior Exploration Program ("OJEP")

The Company is also pleased to announce it has been selected as a recipient of the 2023 OJEP funding program with support of up to \$200,000 having been awarded to the Company.

About Sturgeon Lake VMS Property

The Sturgeon Lake VMS Property lies immediately north and adjacent to Glencore's past-producing mines and is host to the highly prospective continuation of the volcanogenic massive sulphide ("VMS") producing volcanic stratigraphy. Numerous historical drill intercepts on the property host anomalous zinc - copper mineralization and favourable VMS geology. Drill holes H-9 (Ontario Assessment File 52G15NW0086) and C-81-2 (Ontario Assessment File 52G15NW0038) also display strong potential for both copper and gold-rich VMS systems in two highly prospective areas, where drill intercepts of 3.1% Cu over 0.3m and 5.8g/t Au over 0.9m were realized.

The Sturgeon Lake VMS mining camp is host to five high-grade past producing zinc - copper - lead - silver - gold mines of [Glencore plc](#), having a total combined production of 19.8Mt @ 8.50% Zn, 1.06% Cu, 0.91% Pb and 119.7g/t Ag (Franklin, J. M., 1996. Volcanic-associated massive sulphide base metals in Eckstrand, O. R., Sinclair, W. D., Thorpe, R.I. (eds.), Geol. Survey Canada Geology of Canada 8, 158-183.).

The Sturgeon Lake Mine Camp is located within the prolific Sturgeon Lake greenstone belt in the Wabigoon sub-province of Ontario's Superior Province, approximately 270 kilometers northwest of Thunder Bay.

Figure 1: 2023 Soil grids with the 2023 VTEM results (SFz15 EM) as background.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/4874/188142_e5b9c2763422596b_001full.jpg

Figure 2: 2023 Soil grids with infrastructure as background.

To view an enhanced version of this graphic, please visit:

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Figure 3: 2023 soil results over soil grid 1. Locations of historical DDH collars are interpreted from government assessment data.

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Figure 4: Northeast copper target area with soil grid 4 layout (results pending). Locations of historical DDH collars, and projected intersections, are interpreted from government assessment data.

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Qualified Person

The technical information in this release has been reviewed and verified by Cameron Bell, P. Geo., Vice President of Exploration of the Company, and the Qualified Person as defined by National Instrument 43-101.

About Nortec Minerals Corp.

Nortec is a mineral exploration company that holds 100% interests in two exploration stage critical mineral (zinc) projects, namely the Mattagami River Zinc and the Sturgeon Lake VMS properties, both located in Ontario, Canada. Additionally, the Company holds a 16.4% interest in the Tammela Gold and Tammela Lithium projects in Southwest Finland. Additional information can be found on the Company's SEDAR profile at www.sedar.com and its website at www.nortecminerals.com.

On behalf of the Company,

"Sara Hills"
Chief Financial Officer
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