

Nortec Confirms Priority Copper Drill Target at Sturgeon Lake VMS Project, Ontario, Canada

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Vancouver, February 7, 2024 - [Nortec Minerals Corp.](#) (TSXV: NVT) ("Nortec" or the "Company") is pleased to announce the final soil sampling results from the 2023 sampling program and initial results from the 2023 ground-based EM ("Electromagnetic") geophysical survey on the northeast copper target of the Sturgeon Lake VMS project (see news release Nov 21, 2023). Results confirm the presence of a highly conductive and highly copper-anomalous VMS ("Volcanic Hosted Massive Sulphide") prospect that has not been drill tested. This zone is now considered highly prospective for a new copper discovery and the Company plans to drill test this target during the next exploration campaign.

Highlights

- Multiple highly anomalous copper-silver-gold soil results from the northeast copper target, including 297ppm copper and 0.6g/t silver, potentially representing a copper-silver rich stockwork system near surface (Figure 1).
- Ground EM survey confirms a strong untested late-time conductor that was originally identified in a VTEM ("Versatile Time Domain Electromagnetic") survey (see news release May 31, 2023) and defined a drill-ready target that is on strike of copper-stockwork mineralization and the above copper-silver soil anomaly (Figure 3).
- Multiple systematic work campaigns in 2023 and historical data compilation and targeting has resulted in the identification of three high-quality VMS massive sulphide target areas, including the northeast copper target area, all of which are fully permitted for drilling.

"The results from the 2023 soil survey, along with the recently completed ground EM survey, have now confirmed the presence of a high-quality, and potentially copper-rich VMS target that is drill ready for discovery. Our systematic and technically focused efforts have resulted in the identification and advancement of several high-quality, de-risked VMS targets that are fully permitted for a maiden drill campaign," stated Cameron Bell, Vice President of Exploration.

Final soil sample analyses were recently received from the 2023 soil program that covered the northeast copper target area (Figure 1). Results confirm the presence of a copper-silver rich VMS target that hosts a series of untested and underexplored EM anomalies within a favorable VMS stratigraphic setting. One soil sample returned grades of 297ppm copper and 0.6g/t silver proximal to historical copper-rich drilling and on the western edge of a strong untested ground EM conductor (see below). This data is interpreted to represent a copper-silver stockwork that is part of a larger VMS system.

The fixed-loop Time Domain Electromagnetic (TDEM) ground survey, conducted by Abitibi geophysics, has had initial results processed and interpreted. The survey was conducted over the northeast copper target area, where a series of strong VTEM conductors were identified in the 2023 survey, and where historical drilling (holes H-9, Ontario Assessment File 52G15NW0086 and C2, Ontario Assessment File 52G15NW0042) intersected pervasive copper stock-work type mineralization. A significant late-time channel, and strongly conductive anomaly was identified immediately east of the historical drilling and remains untested (Figure 3). Several other near-surface, underexplored conductors were also identified, including an area that hosts the highly anomalous copper-silver soils along with historical copper-rich drilling and which are in the process of being interpreted and modelled.

The confirmation of a high-quality and potentially copper-rich massive sulphide VMS target at the northeast copper target has resulted from systematically advancing and de-risking the target area through VTEM, soil and ground EM work programs. In addition, the compilation and interpretation of historical work has demonstrated that this is a high-quality target and suggests the massive sulphide part of the VMS system has yet to be discovered.

The project now hosts three high-priority, de-risked and drill-ready target areas that all have coincident EM,

magnetics and soil anomalies. Each of these targets are fully permitted for drill testing (Figure 2).

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 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 / 0.3m and 5.8g/t Au / 0.9m were realized. Historic hole locations have not been verified in the field and are interpreted from assessment reports.

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 results (Cu-Ag-Au) with VTEM (SFz15 EM) as background.

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Figure 2: Priority drill target areas with soils and VTEM (SFz15 EM) as background.

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Figure 3: 2023 Ground EM results (showing Bz Channel 29 conductor) with interpreted (from assessment reports) location of copper-rich historical drill holes.

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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.sedarplus.ca and its website at www.nortecminerals.com.

On behalf of the Company,

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