

LK Project confirmed as a large tonnage NI 43-101 Compliant PGE-Gold-Copper-Nickel Resource

Highlights:-

- **Inferred Mineral Resource* (Kaukua+Haukiahö) : 29.9 Million Tonnes for 602,550 ounces PGE+Gold, 63,153 tonnes of Copper and 40,534 tonnes of Nickel**
- **Indicated Mineral Resource (Kaukua) : 2.9 Million Tonnes for 86,322 ounces PGE+Gold, 4,908 tonnes of Copper and 3,464 tonnes of Nickel**

Vancouver, B.C., February 22, 2011: Nortec Minerals Corp. (TSX-V: NVT; FSE: WMQ; OTC PINK: NMNZF) ("Nortec" or the "Company"), is pleased to announce the first NI 43-101 compliant independent Mineral Resource estimate for the Company's 100% owned Lantinen Koillismaa palladium-platinum-gold-copper-nickel project ("LK Project") in north central Finland. The Mineral Resource estimate of the Kaukua and Haukiahö deposits that form part of the LK Project was prepared by Watts, Griffis and McQuat ("WGM"). WGM have recommended that Nortec continue exploration to upgrade the quality of the Mineral Resources on the LK Project.

Mineral Resources for the Kaukua and Haukiahö deposits were modeled and estimated by WGM applying a contained metal value approach to define the lower cut-off. This approach was used due to the presence of several metals contributing to the value of the deposit. The Mineral Resource estimated using a cut-off of US\$50/tonne¹ is tabulated below (Table 1 and 2).

Table 1: Indicated Mineral Resource Estimate Kaukua Deposits

Property	Classification	Tonnes T x 1000	Pd (ppm)	Pt (ppm)	Au (ppm)	PGE+Au (ppm)	Cu (%)	Ni (%)	Co (ppm)
Kaukua	Indicated	2,887	0.65	0.21	0.07	0.93	0.17	0.12	65

Table 2: Inferred Mineral Resource Estimate Kaukua and Haukiahö Deposits*

Property	Classification	Tonnes T x 1000	Pd (ppm)	Pt (ppm)	Au (ppm)	PGE+Au (ppm)	Cu (%)	Ni (%)	Co (ppm)
Kaukua	Inferred	9,225	0.73	0.26	0.08	1.07	0.15	0.10	55
Haukiahö	Inferred	20,721	0.24	0.08	0.10	0.43	0.24	0.15	57

*Note: Due to the uncertainty that may be attached to Inferred Mineral Resources, it cannot be assumed that all or any part of an Inferred Mineral Resource will be upgraded to an Indicated or Measured Mineral Resource as a result of continued exploration.

¹ Parameters used to calculate a contained metal value that is used for the Mineral Resource estimate are:-

$$\frac{(Co\ ppm * \$60) + (Cu\ ppm * \$7) + (Ni\ ppm * \$25) + (Au\ ppm * \$35000) + (Pd\ ppm * \$16000) + (Pt\ ppm * \$50000)}{1000}$$

The total contained ounces of palladium, platinum and gold ("PGE+Au") and total tonnes of copper ("Cu") and nickel ("Ni") calculated from the Mineral Resource estimate in Table 1 and 2 is shown below in Tables 3 and 4.

Table 3: Indicated Mineral Resources - Kaukua Deposit (in ounces and tonnes)

Property	Classification	Tonnes T x 1000	Pd Ounces	Pt Ounces	Au Ounces	PGE+Au Ounces	Cu tonnes	Ni tonnes
Kaukua	Indicated	2,887	60,332	19,492	6,497	86,322	4,908	3,464

Table 4: Inferred Mineral Resources - Kaukua and Haukiaho Deposits (in ounces and tonnes)

Property	Classification	Tonnes T x 1000	Pd Ounces	Pt Ounces	Au Ounces	PGE+Au Ounces	Cu tonnes	Ni tonnes
Kaukua + Haukiaho	Inferred	29,946	378,263	133,007	91,279	602,550	63,153	40,534

WGM has also generated a table of comparative in-situ metal values per tonne of ore at metal prices, dated November 19, 2010 of the Kaukua and Haukiaho with respect to other similar PGE+Au-Cu-Ni deposits in both Finland and Canada (two of which are in production) to assess the relative economic potential of the project. This table is available in WGM's NI43-101 technical report that will be filed on SEDAR and will be posted on the Company's website very shortly.

Commenting on the announcement, Mr. Mohan Vulimiri, Chairman and CEO of Nortec stated, "This Mineral Resource estimate confirms the potential value of this project and the potential of the Koillismaa ultramafic layered igneous complex for hosting other significant PGE deposits. Jan Akkerman and I have recognised this over 4 years ago, and was the reason for Nortec getting actively involved for exploration in this area. Ian Laurent joined Nortec two and a half years ago and was instrumental for 3-D modelling and putting together the PGE mineralization. Finally, we are very fortunate to have Dr. Markku Iljina and the team from Watts Griffis & McOuat to prepare the NI 43-101 technical report and the compliant resource estimate. Dr. Iljina has extensive experience in the study of the Koillismaa complex."

WGM has concluded that based on the structural interpretation and observations, further exploration at Kaukua and Haukiaho is warranted, with a good potential to host economically significant mineral resources.

As recommended by WGM, Nortec intends to develop the project with additional higher-density diamond drilling. Mineralogical and metallurgical research is ongoing. It is intended that the data from these studies will form the basis for a future Pre-feasibility Study of the LK Project.

Notes:

1. Project Manager for the NI 43-101 technical report was Dr. Markku Iljina, *Ph.D., EurGeol*, WGM Senior Associate Geologist. Dr. Iljina, through his extensive prior work with Geological Survey of Finland (GTK) and specifically with this intrusive complex, has an in depth understanding of its metallogenic relationships.
2. The independent report was jointly prepared by Dr. Iljina, Mr. Cliff Duke, *P.Eng*, WGM Senior Associate Resource Geologist, Mr. Ross MacFarlane, *P.Eng*, WGM Senior Associate Metallurgical Engineer and reviewed by WGM President, Mr Joe Hinzer *P.Geo.*, all Qualified Persons as defined by the Canadian NI 43-101 and the companion policy 43-101P.
3. The estimated resource is sensitive to cut-off grade which will be influenced by metallurgical operating costs. Nortec carried out PGE, gold, copper and nickel metallurgical studies at SGS Vancouver (Canada). Nortec's aim is to continue with the studies to develop an economically viable and effective metallurgical flowsheet.
4. The Mineral Resource estimate was completed by Mr Cliff Duke, *P.Eng* WGM Senior Associate Resource Geologist, and is based on geological and geochemical data supplied by Nortec, and audited by Dr Markku Iljina.
5. Dr Iljina, Mr Duke and Mr Hinzer are independent qualified persons for the purposes of NI 43-101 standards of disclosure for mineral projects of the Canadian Securities Administrators and have verified the data disclosed in this release. A Technical Report with the estimate will be filed on SEDAR within 45 days.

6. The Mineral Resource estimate at Haukiaho has been entirely classified as an Inferred Resource due to the wide-spaced sample data within the current deposit outline.

Mr Turkka Rekola, *M.Sc.*, Project Geologist – Finland and, Mr Ian F. Laurent *M.Sc.(EconGeol) MAIG RGeo*, President for Nortec, are the persons responsible for initiating and guiding of the work programs on the LK Project. Ian F. Laurent is the Qualified Person responsible for the contents of this press release.

About LK Project

The LK Project is located in north central Finland, 660km north of the capital Helsinki, 65km south of the Arctic Circle. The project is well serviced by power, roads and water allowing all season access. The LK Project consists of the Kaukua, Lipeävaara, Murtolampi and Haukiaho Zones. Nortec carried out over 10,000 metres of diamond core drilling on the Kaukua Zone since 2007 and over 7,000 metres of historical diamond drilling was performed on the Haukiaho Zone since the 1960's. Nortec has not carried out any drilling to date on the Haukiaho Zone. The LK project has a combined surface area of over 3,200 hectares and covers a PGE+Au-Cu-Ni mineralized Marginal Series hosted within a sequence of mafic and ultramafic layered intrusions.

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 LK Palladium-Platinum-Gold-Copper-Nickel Project in north-central Finland.

Nortec also has a 100% interest in the Tammela Lithium Project in south-west Finland; an option to earn from Akkerman Exploration B.V., a 100% interest in the Seinäjoki Gold Property and Kaatiala Beryllium-Rare Earth Property in western Finland, a minimum 51% interest with an option to earn 100% interest in the TL Nickel-Copper-Cobalt Property in Northern Labrador, Canada; and, an option to acquire 51% interest in the Ganarin Gold-Silver Property, Ecuador.

On behalf of the Board of Directors,

NORTEC MINERALS CORP.

"Ian F. Laurent"

Ian F. Laurent, President

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.