

Nortec signs a Letter of Intent to acquire 80% in The Golden Rule Limited's Tomboko Gold Project and financial interest in other properties, Northeast Guinea, West Africa

Vancouver, BC / TNW – Accesswire / Vancouver, B.C., January 11, 2017 – Nortec Minerals Corp. (TSX-V: NVT; OTC-PK: NMNZF) (the “Company” or “Nortec”) – Nortec, a Canadian public company listed on the TSX Venture Exchange is pleased to announce that it has signed a Letter of Intent (“LOI”) to acquire an 80% interest in Tomboko Gold Property located in Guinea, West Africa held by The Golden Rule Ltd (TGR) a private Hong Kong incorporated company. Nortec will also earn an 80% interest in TGR’s minority financial interests in other exploration licenses located in Guinea.

The TGR’s holdings (properties) consist of 100% interest in the Tomboko permit and minority interests in the Badamako and the Kouroussa permits. The Tomboko permit lies on one mineralized northwest trend, the Badamako permit is approximately 70 kilometers to the east on another northwest trend and the Kouroussa permit lies on a third mineralized trend 50 kilometres to the west (Figures 1 to 4 attached herewith).

The Projects lie in the northern part of the Birimian Siguiri Basin, a well-known prolific gold producing area. This part of the Basin already hosts three multimillion ounce gold mines, the Lero (Nord Gold NV), the SAG (AngloGold-Ashanti) and the Keniéro (SEMAFO) along with several other lesser mines and projects in advanced stages. Historically, the Niger River lowlands have been the site of extensive mining of alluvial gold and high-grade quartz lode gold in the saprolite (rock altered to clay) that gave rise to several past African Empires. Artisanal mining is still very widespread in the area today (Re: December 11, 2011 – NI 43-101 Technical Report on the Tomboko Gold Project, Denis Bray, P.Eng.).

Tomboko Permit:

The Tomboko Permit (Figure 2) totals more than 75 square kilometres and is located immediately west of Anglo-Ashanti’s SAG 5 million ounce gold mine. Extensive bedrock (rock geochemical sampling), soil, termite mound and pit sampling (over 10,000 samples) plus detailed geological mapping delineated three targets for follow up drilling, Tom-1, Tom-2 and Tom-3. Termite mound sampling also showed high gold values of 7.1 g/t, 3.5 g/t, 2.7 g/t, 2.3 g/t, 2.2 g/t, 1.8 g/t, 1.7 g/t, 1.6 g/t, 1.5 g/t, 1.4 g/t, 1.2 g/t and 1.1 g/t. Geochemical soil anomalies were delineated over several kilometres on all three targets that were over 100 ppb gold and some with greater than 600 ppb gold. Rock geochemical bedrock sampling, consisting of 65 samples, on the Tom-1 Zone-North prospect returned high grade gold values of 84.6 g/t, 35.8 g/t, 13.9 g/t, 5.8 g/t, 4.7 g/t and 2.5 g/t. The objective of the rock geochemical sampling was to test various rock types that are associated with the NW-trending termite gold anomalies. Over 9779 termite mound samples and 212 bedrock samples were collected and analysed for gold.

Rotary Air Blast (RAB) drilling with confirmation core drilling is planned for the next stage of the exploration program followed by reverse circulation and then diamond drilling. Drill hole pads have already been located for drilling.

The gold mineralization on the Tom-1 and Tom-2 targets appears to be hosted in highly altered, sheared brecciated sandstone and volcanic rocks of the early Paleoproterozoic age Siguiri Basin. The SAG Mine is also hosted in the same age rocks. The TOM 3 Prospect is hosted in quartz porphyry intrusive rocks. The mode of occurrence of the gold mineralization is similar to the 2.3 million ounce Koulékoun deposit owned by Avocet Mining, a company listed on the London Stock Exchange, located 120 kilometres to the south. At 31 December 2012, Koulékoun's Mineral Resource estimate was 2.3 million ounces and includes Indicated Mineral Resources of 31.5 million tonnes at a grade of 1.38 g/t Au (1.4 million ounces), in addition to an Inferred Mineral Resource of 22.8 million tonnes at a grade of 1.22 g/t Au (892,200 ounces)

(Re: Avocet Mining website, <http://www.avocetmining.com/guinea>)

The Kolenlada River, which crosses all three targets in the Tomboko Permit, has the potential to host more significant alluvial placer gold deposits as extensive placer gold workings and mining activity already occurs along 35 kilometres of the river. A detailed pitting program conducted by TGR along the Kolenlada River showed a prospective trend of high grade alluvial gold values over a minimum area of 600 metres by 200 metres. Several pit samples returned assays averaging 1.14 g/t gold at a pit depth of 1 metre and over an area 185 metres long and 65 metres wide. More pitting work is required to delineate several areas of gold placer deposits.

Kouroussa Permit:

The Kouroussa Permit (Figure 3) is located 80 kilometres west of the Tomboko Permit and 5 kilometres south of the Lero Gold mine, also called Lefa owned by Nord Gold NV. The Lefa Mine has measured and indicated resources of 87.5 million tonnes (3.9 million ounces) grading 1.38 g/t Au. (Re: Nord Gold website, www.nordgold.com).

Extensive termite mound sampling (2239 samples) and detailed geological mapping with emphasis on structural controls were carried out in 2011, 2012 and 2013. In 2013 detailed infill sampling delineated a 3 kilometre long and 500 metre wide northeast-trending geochemical gold anomaly ranging from 100 ppb to 2000 ppb gold, with high grade values of 2.0 g/t, 1.2 g/t, 1.1 g/t, 0.9 g/t, 0.8 g/t, 0.82 g/t, 0.79 g/t and 0.75 g/t gold in termite mounds. The anomaly appears to be associated with the northeast and northwest tensional structures in Paleoproterozoic sedimentary and volcanoclastic rocks of the Siguiri Basin.

The project is ready to drill. TGR has a 20% interest in the permit.

Badamako- permit:

The Badamako Permit (Figure 4), comprising over 100 square kilometres of exploration licenses, is approximately 55 kilometres northeast of the Tomboko Permit. Badamako occurs on the West Mali Gold Trend hosting several million ounce gold deposits (Kalana mine – 1.9 M oz. at 3.2 g/t, Yanfolila Project/Komana Mine – 1.4 M oz at 2.8 g/t, million ounces, Kobada deposit and Niaouleni deposit. TGR has a 25% minority interest in the permit in exchange for past financial assistance.

Avnel Gold Mining Ltd., a TSX listed company, is developing the Kalana Mine and contains reserve of 21.7 million tonnes at 2.8 grams gold per tonne (“g/t Au”) with 2 million ounces and a

measured and indicated resource of 23.7 million tonnes grading 4.1 g/t Au with 3 million ounces. (Re: Avnel Gold website: www.avnelgold.com/investor/mineral-reserves-resources/).

Hummingbird Resources (LSE-AIM: HUM) acquired the Yanfolila Project from Goldfields in July 2014. Yanfolila is fully permitted with 7.039 million tonnes grading 3.14 grams gold per tonne for 757,000 oz. of contained gold in the probable reserve category and 18.8 million tonnes averaging 2.54 grams gold for 1.54 million oz. contained gold in the indicated and inferred category. (Re: Hummingbird Resources website: hummingbirdresources.co.uk/development/mali/)

Extensive termite mound sampling (8930 samples) were analyzed for gold values and detailed mapping was conducted on the Badamako Permit. Three zones, North, Central and South, all appearing to have northwest trends of up to 6 kilometres long and 3 kilometres wide, had anomalous gold values in the range of 100 ppb to 8,700 ppb. The South Zone returned very high gold values (8.7 g/t, 7.2 g/t, 6.9 g/t, 5.6 g/t, 3.5 g/t, 2.1 g/t, 2.0 g/t, 1.9 g/t, 1.7 g/t, 1.6 g/t and 1.5 g/t Au). Several alluvial gold mining sites are present along the river in the southern portion of the property.

The geological and structural modes of occurrence of the Badamako gold mineralization appears to be similar to the Anglo-Ashanti's SAG and Nord Gold's Lero gold districts. The mineralization occurs in highly sheared and brecciated Paleoproterozoic sedimentary, volcanoclastic and calc-alkaline granitic Birimian Siguiri Basin rocks.

LOI Agreement

Nortec will have the option to earn an 80% participating interest in the Tomboko property and financial interest in other claims (Kouroussa and Badamako). Nortec will initiate due diligence for the TGR's ownership of the claims and the work requirements to keep the claims in good standing.

Nortec will incur exploration expenditures to advance the exploration and development of the properties. The various phases of the work program with the earn-in participating interest are as follows:

Phase 1 - Advanced Exploration January 15 to July 1, 2017	
Drilling consisting of 2,500 metres mostly RAB (Rotary Air Blast) and a few confirmation diamond core drill holes including support costs and assays	\$ 300,000
Evaluation of data	\$ 25,000
Technical Report categorizing resources and potential small-scale mining scenarios	\$ 75,000
Contingency	\$ 100,000
Total	\$ 500,000
25% Interest earned by Nortec upon completion of Phase 1	

Phase 2 - Advanced Exploration June 15, 2017 to July, 2018 delineating and expanding intersections obtained in Phase 1.

Drilling consisting of 2,500 metres mostly RAB (Rotary Air Blast) and a few confirmation diamond core drill holes including support costs and assays	\$ 300,000
Evaluation of data including metallurgical test work	\$ 50,000
Technical Report categorizing resources and potential small-scale mining scenarios	\$ 75,000
Contingency	\$ 75,000
Total	\$ 500,000

51% Interest earned by Nortec upon completion of Phases 1 and 2

Stages 3, 4 etc. - Advanced Exploration July, 2018 to December 2021 defining and expanding potential resources delineated in Phases 1 and 2.

Drilling consisting of 10,000 to 15,000 metres of RAB (Rotary Air Blast) and diamond core drilling including support costs and assays	\$ 1,500,000
Evaluation of data	\$ 100,000
Pre-feasibility and/or Feasibility Technical Report categorizing resources and various mining scenarios	\$ 200,000
Regional exploration and evaluation of other targets	\$ 500,000
Contingency	\$ 200,000
Total	\$ 2,500,000

29% Interest earned by Nortec for a total 80% upon completion of all the above Phases

The above work program will lead to an 80:20 Joint Venture with TGR. Standard dilution clause applies to either party leading to a 2.5% Net Smelter Return Royalty in case either party does not contribute its share of the exploration and development expenditures.

In the event a third party acquires the project the proceeds will be divided according to the percentage interest earned.

TGR has a very highly qualified technical team with extensive experience in West Africa. The team consists of:

- Serigne Dieng – Chief Geologist, General Manager, PhD (Mineral Exploration, Queens University, Kingston, Ontario) worked for IAMGOLD Corp and Wega Mining S.A., in the countries of Guinea and Senegal. He is a shareholder of TGR.

- Pierre Lalande – B.Sc., P.Geo., Geologist, Chief Technical Advisor, identified several deposits and mines at an early stage in Mali, Burkina Faso and Guinea. He worked for several major companies as Chief Geologist, Mali Operations, IAMGOLD Corp., Senior Geologist and Country Manager, Wega Mining SA. He is presently a Director and Chief Technical Advisor, African Gold Group., a company listed on the TSX Venture Exchange.
- Denis Bray – B.Sc., P.Eng. Geologist, author of NI 43-101 report, has many years' experience working in West Africa, involved in the discovery of several gold deposits; Country Manager, Guinea and Mali, Wega Mining SA and Avocet Mining Corporation, Regional and Project Manager, IAMGold Corp., Consultant to Barrick Gold in Mali, and Project Manager and Senior Geologist, China, Majestic Gold Corporation.

Mohan R. Vulimiri, M.Sc., P.Geo, Director of Nortec 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. All the bedrock and termite mound samples were analysed by SGS Labs, an accredited laboratory in Bamako, Mali. A blank was inserted every 20th sample for quality control.

Nortec will arrange to update the December 2011 - NI 43-101 Technical Report authored by Denis Bray, P.Eng by an independent qualified person. The updated Technical Report will include and evaluate all the latest geological and geochemical work completed to date.

For more information, please visit www.thegoldenrulelimited.com.

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.

Nortec, and Nortec's directors, Harvey Stark, Peter Tegart and Mohan Vulimiri are minority shareholders with 9% in total holdings in TGR with Nortec owning 200,000 shares, Mr. Stark 210,000 shares, Mr. Tegart 150,000 shares, Mr. Vulimiri 105,000 shares. TGR has approximately seven (7) million shares issued and outstanding.

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.

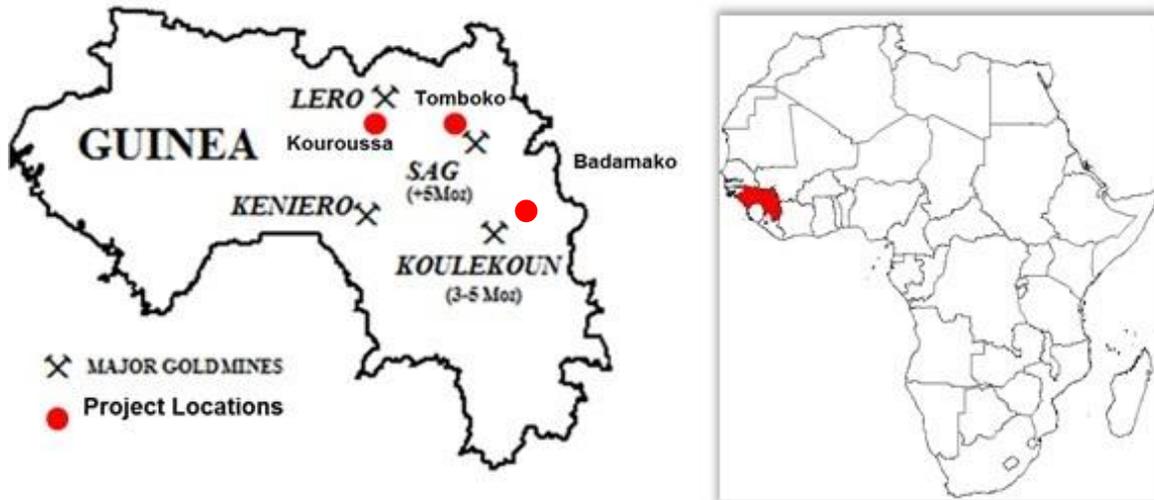


Figure 1: Location Map. Guinea, West Africa

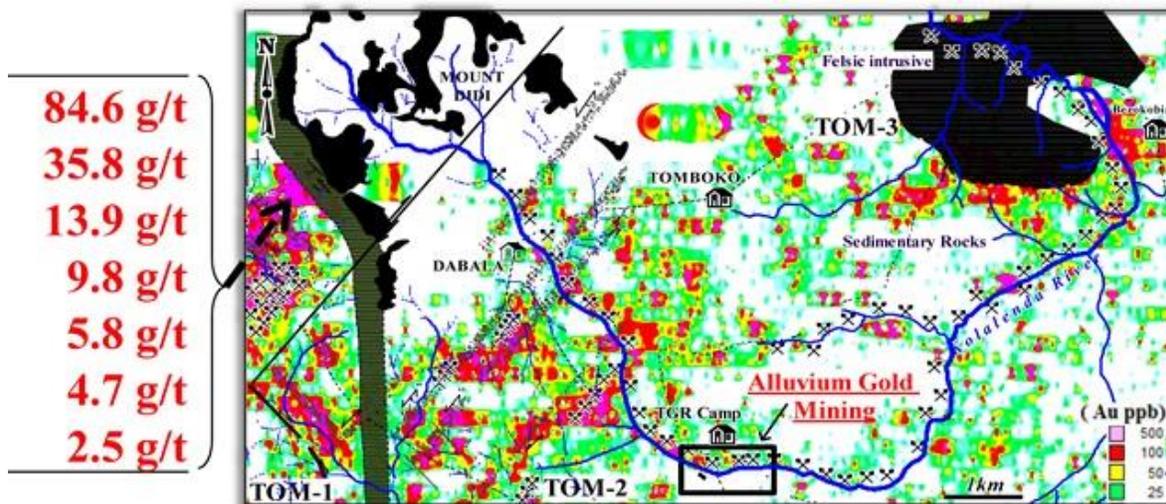


Figure 2: Outcrop Sampling Results and Termite and Soil Geochemical Anomalies – Tomboko Concession.

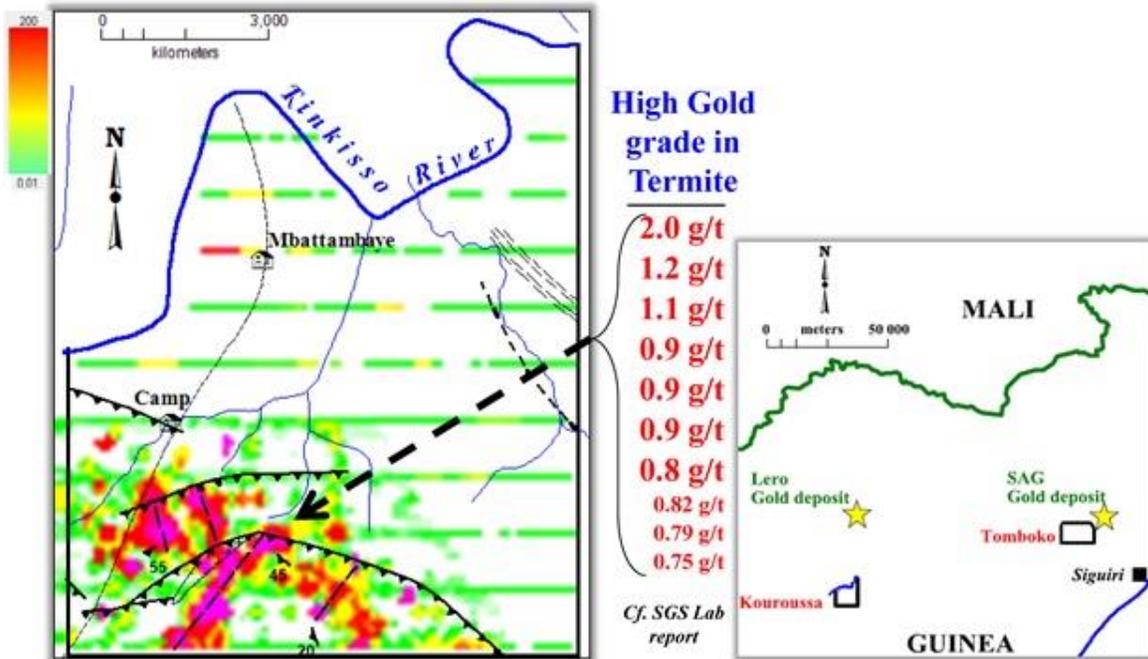


Figure 3: Kouroussa Permit Termite and Soil Sample Results

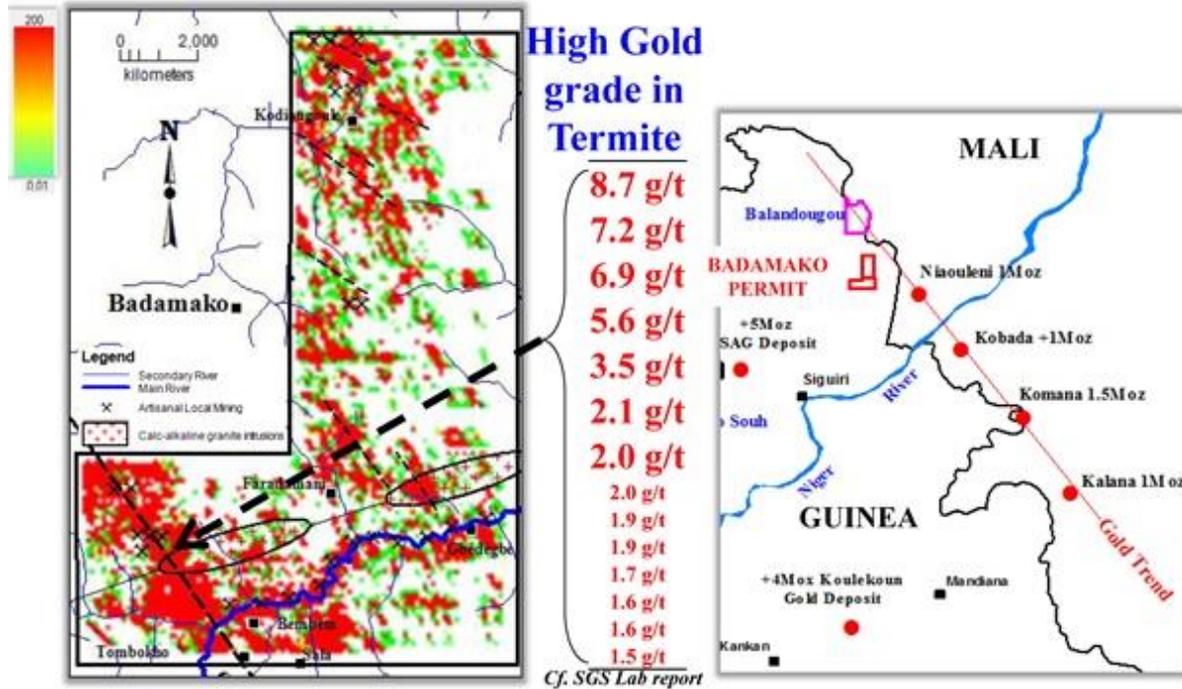


Figure 4: Badamako Permit - Termite and Soil Sample Results.