

Nortec Minerals announces Private Placement

Vancouver, BC / The Newswire / January 3, 2019 – NORTEC MINERALS CORP. (the “Company” or “Nortec”) (TSXV: NVT): Nortec advises the Private Placement announced on November 13, 2018, could not be completed and expired on December 28, 2018. The Company is arranging a non-brokered private placement (“Private Placement”) of convertible debentures (“Debentures”) in the principal amount of up to \$750,000. The Debenture will mature on January 3, 2020 and bear interest at a rate of 12% per annum, payable at the end of the one year term. The debenture holders may convert at any time, all, or a 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 Debentures will be secured by a general security agreement against the Company’s interest in the Tomboko project described below.

The proceeds of the Placement will be used to commence the Phase 1 drilling program on the TOM-1 North Zone, as recommended in the NI43-101 compliant report authored by Dr. Serigne Dieng, Ph.D., AuSIMM, and for working capital. The “Conclusions and Recommendations” chapter was reported in the Company’s November 1, 2018 news release and the Technical Report was subsequently filed on SEDAR. Infill termite mound sampling will also be carried out on the TOM-2 and TOM-3 targets.

The Tomboko Gold Project consists of an exploration license covering a surface area of 75.45 km² in the Siguirí Basin, North-eastern Guinea, West Africa. The Tomboko Gold Project is part of the Siguirí Basin, West Africa that host several multi-million-ounce gold deposits in operation (SAG at Siguirí operated by AngloGold -Ashanti and Lero at Lefa operated by Nordgold), one smaller gold mine at Kéniéro. The structural evolution of the gold mineralization style in Tomboko is identical to the nearby +8 Moz SAG Gold Deposit operated by AngloGold-Ashanti. In view of very positive results to date the Tomboko Property can therefore, be considered as very prospective terrane to host an economic gold deposit.

The Phase I RC Drilling Program is budgeted for US\$ 555,000. This is based on the detailed structural and geological logging and structural interpretation and modelling on the diamond drill-tested TOM-1 North deposit undertaken by Nortec in June 2018. This resulted in a coherent and comprehensible new geological and structural model that gives a better understanding of the structural setting and the style of the gold mineralization and re-orient further drilling programs. The Phase I RC drilling program objectives are to:

- Test the proposed geological and structural model of the gold deposit;
- Test a strike length of 600 meters over the interpreted mineralized structure;

- Define and delineate laterally and down dip the gold deposit within the interpreted structure;
- 12 fences spacing 50 meters apart; and
- 2 RC holes for each fence totaling 3,600 meters. Holes are oriented north-east, inclined 50° and depth varying between 175 to 80 meters.

As a result of the positive results from the historical and current work programs, several parties have expressed interest in the Tomboko Project. Nortec is determined to complete the Phase II, Phase III and Phase IV work programs that will bring the Tomboko project to the next level.

The Phase II RC drill program will follow-up on the outcrop rock sample and termite mound sample results obtained over a trend of 1.5 kilometres.

The Phase I and Phase II drill programs will confirm the structural interpretation of the geology at the TOM 1 North Gold target on the Tomboko exploration project, (see Press Release August 9, 2018) and a **strike length of 2.5 km** and a **true width of 24m at 3.6g/T Au** on the main showing. High gold grade in grab samples from rock outcrops north of the main showing **include 34.8g/t, 13.1g/t, 12.8g/t, 8.87g/t, 6.8g/t, 6.2g/t, 4.1g/t, 3.8g/t and 3.8g/t**. Termite mound samples range from trace to 3,159 ppb or **3.16g/T Au**.

Rotary Air Blast (RAB) drilling on the TOM-2 Target intercepted **39m@0.7g/t (including 9m@1.1g/t) and 18m@0.5g/t**. Infill termite mound sampling along the structural trend on TOM-2 and TOM-3 targets will also be completed during Phase I to define the mineralization to be followed up with RC drilling.

The Shares when converted will be distributed to purchasers in accordance with the rules and regulations of the Canadian Securities Act and TSX Venture Exchange policies. All Shares issued will be subject to a 4 (four) month hold period from the date of issuance in accordance with applicable rules and regulation of the Canadian Securities Act and TSX Venture Exchange policies. A finder's fee may be payable on portions of the Placement. Completion of this Placement is subject to the approval of the TSX Venture Exchange.

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. 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 the 51% interest and the 29% Stage 2 earn-in interest 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.

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.