Nortec Provides Update on Acquisition of Critical Mineral Zinc Properties in Ontario and TSXV Conditional Approval of Private Placement

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Vancouver, July 18, 2022 - Nortec Minerals Corp. (TSXV: NVT) (the "Company" or "Nortec"). Further to the Company's press release of June 14, 2022, the Company wishes to provide an update on its proposed acquisition of the Sturgeon Lake VMS Property and Mattagami River Zinc Property, both located in Ontario, Canada (the "Transaction"). The Company has filed with the TSX Venture Exchange (the "Exchange") documentation requesting conditional acceptance of the Transaction and is diligently working to address the comments of the Exchange. The Company also announces that the parties to the share purchase agreement (the "Agreement") respecting the Transaction have agreed amended the Agreement to defer the $25,000 cash payment to the sellers to such date which is one year after the closing of the Transaction and waive the requirement to complete a private placement as a condition for closing. All other conditions in the Agreement remain unamended.

The Company also advises that the Exchange has conditionally accepted the proposed non-brokered private placement announced in the Company's June 14, 2022 news release, the closing of which is subject to the Company receiving final approval of the Transaction from the Exchange.

About Nortec Minerals Corp.

Nortec is a mineral exploration company based in Vancouver, British Columbia. Nortec has a 17% interest in the Tammela Gold and Tammela Lithium projects in Southwest Finland. Detailed information on this project is posted on the Company's website www.nortecminerals.com.

On behalf of the Board of Directors,

"Michael Malana"
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