FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

State the full name of your company and the address of its principal office in Canada.

Nortec Ventures Corp. ("Nortec" or the "Company")
Suite 875, 555 Burrard Street
Vancouver, BC
V7X 1M8
Telephone: (604) 717-6488

Item 2 Date of Material Change

State the date of the material change.

August 14, 2008

Item 3 News Release

State the date and method(s) of dissemination of the news release issued under section 7.1 of National Instrument 51-102.

The news release was disseminated on August 15, 2008 to the TSX Venture Exchange as well as through various other approved public media and was SEDAR filed with the British Columbia and Alberta Securities Commissions.

Item 4 Summary of Material Change(s)

Further to the press release dated August 15, 2008, the Company announced that it closed the brokered private placement announced on July 7, 2008 (the Offering"). A total of 7,000,000 units (the "Units") were placed through the Offering at a price of $0.27 per Unit (the "Offering"), for total gross proceeds of $1,890,000. The Company also closed the first tranche of the non-brokered private placement announced on July 23, 2008 of up to 4,000,000 units at a price of $0.27 per Unit (the "Concurrent Offering"). A total of 2,855,185 Units were placed through the first tranche of the Concurrent Offering for total gross proceeds of $770,900.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Further to the press release dated August 15, 2008, the Company is pleased to announce the closing of the Offering announced on July 7, 2008. A total of 7,000,000 Units were placed through the Offering at a price of $0.27 per Unit, for total gross proceeds of $1,890,000. PI Financial Corp. (the "Agent") acted as agent for the Offering. Each Unit consists of one common share of the Company (a "Share") and one half of one transferable common share purchase warrant (a "Warrant"). Each whole Warrant will be exercisable to acquire one additional Share for a period of 18 months from the closing of the Offering at an exercise price of $0.45.

As consideration for having acted as agent, the Agent received a commission equal to 7.0% of the proceeds of the Offering, placed by the Agent, payable in cash and Units at the election of the Agent. In addition, the Agent received compensation options (the "Compensation Options") equal in number to 7.0% of the number of Units placed by the Agent. Each Compensation Option will entitle the Agent to purchase one common share of the Company at a price of $0.30 for a period of 18 months following the closing of the Offering. All securities and warrants issued in the Offering will have a hold period ending on December 15, 2008.

The net proceeds from the Offering will be used to continue the Company's planned 10,000 meter drill program on its Kaukua Platinum - Palladium - Gold (PGE + Au) - Nickel Copper project in Northeastern Finland, continued exploration on the Kingurutik River and TL Nickel - Copper - Cobalt projects in Labrador and for general working capital purposes.

The Company also closed the first tranche of the Concurrent Offering announced on July 23, 2008 of up to 4,000,000 units at a price of $0.27 per Unit. A total of 2,855,185 Units were placed through the first tranche of the Concurrent Offering for total gross proceeds of $770,900. The second tranche of the Concurrent Offering will be closed shortly. Each Unit consists of one Share of the Company and one half of one Warrant. Each whole Warrant will be exercisable to acquire one additional Share for a period of 18 months from the closing of the Concurrent Offering at an exercise price of $0.45.

The net proceeds from the Concurrent Offering will be used for general working capital purposes.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102, state the reasons for that reliance.

Not applicable.

Item 7 Omitted Information

State whether any information has been omitted on the basis that it is confidential information.

Not applicable.

Item 8 Executive Officer

Give the name and business telephone number of an executive officer of your company who is knowledgeable about the material change and the Report, or the name of an officer through whom such executive officer may be contacted.

Mohan R. Vulimiri, President, CEO and Director
Telephone: (604) 765 6778

Item 9 Date of Report

August 15, 2008