

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 MINERALS CORP. (the "Issuer")
Suite 875
555 Burrard Street
Vancouver, British Columbia
V7X 1M8
Telephone No. (604) 717-6426

Item 2 Date of Material Change

State the date of the material change.

April 30, 2013

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 April 30, 2013 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)

The Issuer announced that it will not be in a position to file its audited annual financial statements (the "**Statements**"), management's discussion and analysis and related certifications for the fiscal year ended December 31, 2012 on or before April 30, 2013, as required, as a result in large part due to a late determination in consultation with its auditor that consequent to the issuance by Finore Mining Inc. ("**Finore**") of common shares to the Issuer during the financial year ended December 31, 2012 and, as at February 28, 2013, accounting policies require the Issuer to consolidate the financial position and results of Finore due to the Issuer's position of control in Finore. Nortec advises that this issue was brought to its attention by Nortec's auditor in mid-April, 2013, and Nortec has since been reviewing and discussing the issue with its auditor. Nortec advises that this consolidation requirement has created a significant amount of additional work to be performed by it to complete the Statements and Nortec has had to coordinate with Finore to gather the requisite financial information related to Finore for the Statements.

Accordingly, the Issuer has requested the issuance of a management cease trade order under the provisions of National Policy 12-203 *Cease Trade Orders for Continuous Disclosure Defaults* ("**NP 12-203**") so as to permit the continued trading in the Issuer's Common Shares by persons other than insiders and employees of the Issuer. The Issuer is working closely with its auditor and the Issuer expects to be able to have the audit of the Statements completed, and the Statements filed, by May 13, 2013.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Issuer announced that it will not be in a position to file its Statements, management's discussion and analysis and related certifications for the fiscal year ended December 31, 2012 on or before April 30, 2013, as required, as a result in large part due to a late determination in consultation with its auditor that consequent to the issuance by Finore of common shares to the Issuer during the financial year ended December 31, 2012 and, as at February 28, 2013, accounting policies require the Issuer to consolidate the financial position and results of Finore due to the Issuer's position of control in Finore. Nortec advises that this issue was brought to its attention by Nortec's auditor in mid-April, 2013, and Nortec has since been reviewing and discussing the issue with its auditor. Nortec advises that this consolidation requirement has created a significant amount of additional work to be performed by it to complete the Statements and Nortec has had to coordinate with Finore to gather the requisite financial information related to Finore for the Statements.

Accordingly, the Issuer has requested the issuance of a management cease trade order under the provisions of NP 12-203, so as to permit the continued trading in the Issuer's Common Shares by persons other than insiders and employees of the Issuer. The Issuer is working closely with its auditor and the Issuer expects to be able to have the audit of the Statements completed, and the Statements filed, by May 13, 2013.

The Issuer confirms that it intends to satisfy the provisions of section 4.4 of NP 12-203 and issue bi-weekly default status reports for so long as the Issuer remains in default of the financial statement filing requirement, containing any material changes to the information in the news release dated April 30, 2013; all actions taken by the Issuer to remedy the default; particulars of any failure by the Issuer to fulfill these provisions; any subsequent defaults of the Issuer requiring a default announcement; and any other material information concerning the affairs of the Issuer not previously disclosed. The Issuer is not subject to any insolvency proceedings nor is there any other material information concerning the affairs of the Issuer that has not been generally disclosed.

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 & Chief Executive Officer
Telephone: (604) 717-6426

Item 9 Date of Report

April 30, 2013