Nortec Minerals Corp.

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Nortec Minerals Announces Interim-CEO appointment and Non-Brokered Private Placement

Vancouver, BC / July 13, 2021 – NORTEC MINERALS CORP. (the "Company" or "Nortec") (TSXV: NVT): – Nortec is pleased to announce the appointment of Michael Malana as Interim-Chief Executive Officer effective immediately in addition to his current roles as Chief Financial Officer and Director of Nortec. The Board of Directors thanks Carlos Jaramillo for all his efforts as Chief Executive Officer of the Company for the past two years. Mr. Jaramillo remains a director of the Company.

The Company also wishes to announce that it intends to complete a non-brokered private placement of up to 14,000,000 units at a price of $0.025 per unit (the "Units") for gross proceeds of up to $350,000 (the "Offering"). Each Unit will consist of one common share and one common share purchase warrant entitling the holder to purchase one additional common share at an exercise price $0.05 per common share for a period of two years from the date of issue.

The Company may pay finder's fees and/or commissions to eligible persons in connection with the Offering in accordance with applicable securities laws and the policies of the TSX Venture Exchange.

The Company intends to use the proceeds of the Offering for general corporate purposes and to continue with the Phase II Exploration Plan of its Cottonwood Uranium-Vanadium Project located in Garfield County, Southeast Utah, USA (the "Cottonwood Project") that is intended to outline targets for a Phase III drilling program.

In its March 30, 2021 news release, the Company announced significant values of 1% and 0.69% respectively for vanadium and uranium from reconnaissance rock sampling on its Cottonwood Project. The target mineralization at the Cottonwood Project is sandstone hosted vanadium and uranium deposits similar to the Shootaring Canyon Deposit, about 50 kilometres south of the Cottonwood Project.

Please refer to the Company's news releases dated September 15, 2020; September 24, 2020; October 13, 2020; and March 30, 2021 for more details on the Company's Cottonwood Project.

In accordance with applicable securities laws, all securities issued under the Offering will be subject to a four month and one day hold period from the date of issuance. Closing of the Offering is subject to certain conditions customary for transactions of this nature, including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The securities of the Company have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States, or to or for the account or benefit of any person in the United States, absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any common shares in the United States, or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

On behalf of the Board of Directors,

"Michael Malana"
CFO, Director

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About Nortec Minerals Corp.
Nortec is a mineral exploration and development company based in Vancouver, British Columbia. Nortec has a 100% interest in the Cottonwood Vanadium-Uranium property located in Utah, USA, subject to a 1% Net Smelter Returns Royalty (NSR) and a 17% interest in the Tammela Gold and Tammela Lithium projects in Southwest Finland. The Company has incurred over CDN$2.9 million in exploration, diamond drilling and support costs to earn a 51% interest in the Tomboko Gold Project, Northeast Guinea, West Africa. The Company is also evaluating advanced properties in Ecuador. Detailed information on these projects is posted on the Company's website www.nortecminerals.com.