NEWS RELEASE
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Natcore Technology closes second tranche of private placement

Rochester, NY — (December 19, 2016) — **Natcore Technology Inc. (TSX-V: NXT; OTCQB: NTCXF)** has completed the second tranche of its proposed non- brokered private placement, as announced on December 2, 2016. Gross proceeds of $105,000.00 were raised through the sale of 500,000 units at a price of $0.21 per unit. Each unit is comprised of one common share and one share purchase warrant. Each warrant entitles the holder to the purchase of a further common share at $0.25 for a period of three years.

All securities issued in the second tranche are subject to a hold period in Canada expiring on April 15, 2017. Proceeds of the placement will be applied to further development of the Company's technologies and general working capital.

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