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## **Nortec Ventures Corp. arranges Non-brokered Private Placement**

**Vancouver, B.C., July 23, 2008:** Nortec Ventures Corp. ("Nortec" or the "Company") (TSX-V: NVT) announces that it will conduct a non-brokered private placement of up to 4,000,000 units (the "Units") at a price of \$0.27 per Unit (the "Concurrent Offering"), to raise total gross proceeds of up to \$1,080,000 concurrent with the brokered private placement led by PI Financial Corp. as previously announced on July 7, 2008. Each Unit will consist 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 Concurrent Offering at an exercise price of \$0.45.

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

The Offering is subject to the completion and execution of appropriate documentation, acceptance for filing by the TSX Venture Exchange of the Offering on behalf of the Company and receipt of any required regulatory approvals.

### **About Nortec Ventures Corp.**

Nortec Ventures Corp. is a Canadian public mineral exploration company focused on the exploration and development of the Kaukua Platinum - Palladium - Gold (PGE + Au) - Nickel and Copper project located in Finland, the Kingurutik and TL Nickel-Copper-Cobalt projects in Labrador, Canada and the Ganarin and Condorcocha projects in Ecuador. The Company has a very experienced mineral exploration and management team with the combined expertise to successfully advance the exploration and development of both precious and base metal projects.

On behalf of the Board of Directors,

**NORTEC VENTURES CORP.**

***"Mohan R. Vulimiri"***

Mohan R. Vulimiri, President & CEO

For further information, please contact Nortec via telephone at 604 717-6426 or by email at [info@nortecventures.com](mailto:info@nortecventures.com).

***The TSX Venture Exchange has not reviewed and does not accept the responsibility for the adequacy or accuracy of this news release.***

***This press release does not constitute an offer to sell, or a solicitation of an offer to sell, any of the foregoing securities in the United States. None of the foregoing securities have been and, nor will they be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.***

***This press release contains certain forward looking statements which involve known and unknown risks, delays and uncertainties not under the Company's control which may cause actual results, performances or achievements of the Company to be materially different from the results, performances or expectations implied by these forward looking statements.***