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NEWSWIRE SERVICES**

**Nortec Ventures Corp. closes Private Placement**

**Vancouver, B.C., August 15, 2008:** Nortec Ventures Corp. ("Nortec" or the "Company") (TSX-V: NVT) is pleased to announce the closing of the Brokered Private Placement announced July 7, 2008. A total of 7,000,000 units (the "Units") were placed at a price of \$0.27 per Unit (the "Offering"), for a 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 or 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 of four months from the date of closing and 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.

Further to the press release dated July 23, 2008, with regards to 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"), a first tranche total of 2,855,185 Units were placed for gross proceeds of \$770,900. The second tranche of the Placement 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.

**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.*