

## **Nortec has reached in principle agreement to acquire 100% of the Kaukua PGE+Au-Cu-Ni Project in Finland**

**Vancouver, B.C., June 22, 2009:** Nortec Ventures Corp. (TSX-V:NVT), ("Nortec" or the "Company"), is pleased to announce that an in-principle agreement has been reached with Akkerman Exploration B.V. ("AEBV") to acquire 100% of the Kaukua Palladium–Platinum–Gold ("PGE+Au")–Copper ("Cu")–Nickel ("Ni") Project located in central North-Eastern Finland (the "Kaukua Project").

To date, Nortec has spent over \$3 million CAD (~€1.9 million) on exploration on the Kaukua Project equating to an earned-in interest of approximately 75%. Nortec considers the Kaukua Project to be a high quality project with the potential to become a significant PGE+Au-Cu-Ni deposit, similar to Goldfields' Suhanko (Arctic Platinum) PGE+Au-Cu-Ni Project, situated 80km to the north-west of the Kaukua Project. Under the current agreement, the outright acquisition of the Kaukua Project would consist of a) the 258 hectares from 3 contiguous concessions centred on the main zone of mineralisation and b) concessions totalling the 2,800 hectares that are awaiting registration. This includes the Lipeavaara claims that cover the northern margins of another layered intrusive block south of Kaukua.

Terms of the outright acquisition will be announced as soon as the definitive purchase agreement has been signed.

### **Kaukua Project**

Based on a cut-off grade of 0.5g/t PGE+Au from all holes drilled on the Kaukua Project, the mineralized zone continues to average 25m thickness with a drill intercept weighted average grade of 1.06g/t PGE+Au, 0.15% Cu and 0.10%Ni. Despite the lower than average results from the Phase IV drill programme, the continuity of the Kaukua mineralized zone can still be traced beyond 800m in strike and remains open to the west-southwest. Down-dip continuity exists to a nominal 350m from near-surface and is still open to the southwest. Specific gravity calculations have yet to be determined but based on the mafic-ultramafic host rocks, values are expected to range between 2.9 to 3.5.

The Company previously announced that it has designed a 15,000m resource definition drill program, required before commissioning an independent report and qualified resource estimation. This proposed drill program will extend the known strike and down-dip extents of the known mineralised zone and will also include infill drilling, twin holes for QAQC, preliminary metallurgical and engineering studies.

### **Phase IV drill program**

The final results from the Phase IV diamond drilling program have been received. The remaining 2,000m of the 5,000m drill contract with Nivalan Drilling ("Phase IV drill program") began in February and was completed in May 2009 for a total of 12 holes (Kau09-039 to Kau09-050).

The primary objectives of the 12 drillholes that make up the Phase IV drill program was a) identifying any near surface potential of PGE+Au, Copper and Nickel mineralisation a further 200m along strike to the west; b) testing the down-dip potential along the eastern extents of the main zone; and, c) testing a geophysical anomaly analogous to the 3D-IP anomaly that is coincident with the mineralisation within the main zone. The drilling programme optimised the winter conditions in order to drill over the areas of peat and bog that make up a significant portion of the western extents of the Kaukua mineralised system (Figure 1). Assay results for all drill holes have been received and are shown below in Table 1 for PGE+Au, and Table 2 for base metals (Cu and Ni).

TABLE 1: Best Intercepts of PGE + Au from Phase IV drilling at Kaukua

Hole_ID	From (m)	To (m)	Interval (m)	Gold g/t	Palladium g/t	Platinum g/t	PGE + Gold g/t
<i>Kau09-039*</i>	123.00	175.00	52.00	0.07	0.73	0.26	1.06
<i>Including*</i>	140.10	147.35	7.25	0.08	0.90	0.32	1.30
<i>Including*</i>	150.70	158.10	7.40	0.14	1.40	0.48	2.02
<i>Including*</i>	162.00	169.00	7.00	0.11	0.96	0.35	1.42
KAU09-040*	93.75	130.95	37.20	0.03	0.35	0.14	0.52
KAU09-041*	37.50	54.00	16.50	0.04	0.59	0.22	0.86
<i>Including*</i>	48.35	54.00	5.65	0.05	0.95	0.35	1.35
KAU09-042*	127.00	136.70	9.70	0.07	0.83	0.38	1.28
KAU09-043*	166.50	204.10	37.60	0.08	0.86	0.31	1.25
<i>Including*</i>	179.50	191.00	11.50	0.13	1.43	0.50	2.06
KAU09-044*	74.80	96.85	22.05	0.05	0.37	0.14	0.56
<i>Including*</i>	90.00	94.00	4.00	0.08	0.71	0.26	1.04
KAU09-045	21.00	53.00	32.00	0.07	0.47	0.17	0.71
KAU09-046	46.20	62.00	15.80	0.07	0.43	0.18	0.68
AND	79.00	98.60	19.60	0.09	0.73	0.32	1.14
KAU09-047			NSI				
KAU09-048	99.95	116.90	16.95	0.04	0.33	0.14	0.51
AND	142.90	154.00	11.10	0.04	0.40	0.16	0.60
KAU09-049	95.70	97.55	1.85	0.01	0.38	0.13	0.53
KAU09-050	126.00	130.00	4.00	0.05	0.25	0.08	0.38

TABLE 2: Best Intercepts of base metals (Cu and Ni) from Phase IV drilling at Kaukua

Hole_ID	From (m)	To (m)	Interval (m)	Copper %	Copper Total lbs	Nickel %	Nickel Total lbs
<i>Kau09-039*</i>	123.00	175.00	52.00	0.15	3.31	0.11	2.42
<i>Including*</i>	140.10	147.35	7.25	0.14	3.11	0.11	2.42
<i>Including*</i>	150.70	158.10	7.40	0.27	6.02	0.16	3.48
<i>Including*</i>	162.00	169.00	7.00	0.23	5.03	0.19	4.10
KAU09-040*	93.75	130.95	37.20	0.06	1.20	0.07	1.54
KAU09-041*	37.50	54.00	16.50	0.18	4.00	0.18	3.87
<i>Including*</i>	48.35	54.00	5.65	0.11	2.49	0.12	2.55
KAU09-042*	127.00	136.70	9.70	0.14	3.20	0.15	3.29
KAU09-043*	166.50	204.10	37.60	0.18	4.02	0.12	2.65
<i>Including*</i>	179.50	191.00	11.50	0.26	5.66	0.18	4.04
KAU09-044*	74.80	96.85	22.05	0.08	1.82	0.09	1.98
<i>Including*</i>	90.00	94.00	4.00	0.07	1.58	0.11	2.41
KAU09-045	21.00	53.00	32.00	0.15	3.34	0.08	1.86
KAU09-046	46.20	62.00	15.80	0.12	2.67	0.08	1.71
AND	79.00	98.60	19.60	0.32	7.09	0.15	3.26
KAU09-047			NSI				
KAU09-048	99.95	116.90	16.95	0.08	1.90	0.08	1.69
AND	142.90	154.00	11.10	0.11	2.48	0.07	1.57
KAU09-049	95.70	97.55	1.85	0.06	1.41	0.08	1.76
KAU09-050	126.00	130.00	4.00	0.11	2.33	0.12	2.59

NOTES: g/t - grams/tonne; ppm - part per million; 0.1% = 2lbs/ton; lower cut-off grade = 0.5g/t PGE+Au;

Nickel results are total Nickel contained in both sulphides and silicates;

\*\*\* = results previously announced and included for completeness

Based on current geological interpretation results are true widths

## Results Explained

All the drillholes, excluding Kau09-045 ("Hole 45") and Kau09-047 ("Hole 47"), tested the near-surface westerly strike extent from Section 3400E to Section 3050E. The best intercepts were encountered in drillholes Kau09-039 (Section 3400E), Kau09-043 (Section 3350E), Kau09-044 (Section 3300E) and Kau09-046 (Section 3200E). One hole was also drilled along each section (3150E, 3100E and 3050E) testing the near-surface potential along strike. The drillholes intersected various widths of mineralised pyroxenite, often intercalated with barren peridotite. This resulted in thinner mineralised intervals that had diluting the weighted average grade.

Hole 45 was drilled along section 3800E on the eastern limits of the Kaukua main zone. This hole is situated 50 metres between the high-grade mineralisation in drill hole Kau07-001 along Section 3750E and the barren drill hole Kau07-006 along Section 3850E. It was also designed to test the up-dip potential of the weakly-mineralised zone encountered in drill hole Kau08-016.

Hole 47 was drilled to test the 3D-IP geophysical anomaly to the north-west of the main zone along Section 3000E. This anomaly has very similar properties to the 3D-IP chargeability anomaly, coincident with the mineralisation in the Kaukua Main zone. No significant results were returned from Hole 47. The 3D-IP chargeability anomaly was most likely generated from the thick sequence of magnetite bearing gabbro encountered in Hole 47.

The geological interpretation and model is constantly being updated. PGE and Gold mineralization at Kaukua continues to be intimately associated with significant Nickel and Copper values and predominantly hosted in pyroxenite and gabbro phases of the Kaukua block of the Koillismaa Layered Intrusive Complex near the footwall contacts with the Precambrian basement K-feldspar rich and siliceous granites.

## Laboratory and Analyses

ALS Chemex based in Outokumpu, Finland is conducting the preparation and analytical work of drill core samples from the Phase IV drill program. The samples are analysed for Pt, Pd and Au by lead fire assay (30g nominal charge) with an Inductively Coupled Plasma Atomic Emission Spectroscopy ("ICP-AES") finish. A multi-element suite of 35 elements including Cu and Ni are analysed by aqua regia digestion with also an ICP-AES finish. Ore Grade analyses are carried out on any results for Cu and Ni that are over the upper detection limit. The Company continues to use Labtium Oy, (Finnish company based in Rovaniemi, Finland) for check sampling and QAQC purposes along with select analyses of Nickel rich zones to determine the sulphide nickel values with respect to the total Nickel values.

## Metallurgical Testwork

As previously announced, the Company has commissioned SGS Vancouver to carry out preliminary metallurgical testwork on the Kaukua mineralization. Testwork will comprise of a) Mineralogical benchmarking; b) Baseline flotation and c) The use of the PLATSOL™ process. The Company has consulted extensively on the various metallurgical methods available to them that will optimise recoveries of any contained metal in the Kaukua mineralised system.

Samples have been received and the first step of the testwork (mineralogical benchmarking) has begun. The aim is to provide a mineralogical characterization (including PGM) of a representative composite sample from the Kaukua property. Mineralogical characterization of the main individual lithology types will also be carried out. PGM metallurgy is mainly driven by grain size and the degree of alteration in the host silicates. The methodology used to perform the characterization of the composite sample is an integrated approach including grinding, screening, pre-concentration and product mineralogy. The products are also metallurgically balanced which, with the mineralogical analysis, yields a full mineralogical balance. QEMSCAN studies will be carried out to evaluate the sulphide mineral content in the samples, and the speciation and alteration of the silicates.

The next step will be to carry out baseline flotation testwork to develop a bulk concentrate. The bulk concentrate will then undergo a high temperature (>200°C) pressure oxidation process using a small amount of chloride. The PLATSOL™ process allows one-step dissolution of base and precious metals.

The Company is encouraged by the positive announcement released by Goldfields in their March quarterly report on the metallurgical testwork from their Suhanko (Arctic Platinum) PGE+Au-Cu-Ni Project. Goldfields' writes:

"At the Arctic Platinum Project in Finland, positive results from preliminary metallurgical tests, using the PLATSOL™ process, has justified additional engineering work to fine-tune the cost estimates for using this process on a commercial scale. PLATSOL™ is a hydrometallurgical process which uses pressure oxidation to take the base

metals and precious metals in Arctic Platinum concentrate into solution. The metals are then recovered from the solution."

As mentioned previously, the geological setting, style of mineralisation and average grades from the Suhanko Project are very similar to that of the Kaukua Project. Preliminary results from the first phase mineralogical benchmarking are expected very soon. The Final report from SGS with full results from the completed testwork is expected sometime during the September quarter.

#### **About Nortec**

Mohan R. Vulimiri, *M.Sc, P.Geo.*, President, CEO and Director of Nortec; Mr. Jan H. Akkerman, Managing Director of AEBV and, Ian F. Laurent *MSc.(EconGeol) MAIG RPGeo*, Executive Vice President for Nortec, are the persons responsible for initiating and guiding the work programs on the Kaukua Project. Mohan Vulimiri is the Qualified Person responsible for the contents of this press release.

Nortec is a mineral exploration and development company based in Vancouver, British Columbia. The Company also holds an option to earn a 51% interest in the Ganarin Gold -Silver Project, located in Southern Ecuador and has a 51% interest with an option to earn 90% interest in the TL Nickel -Copper -Cobalt property in Northern Labrador, Canada. The Company is continuing to evaluate other potential acquisitions. Information on Nortec's activities can be referred to on the Company's website, [www.nortecventures.com](http://www.nortecventures.com).

On behalf of the Board of Directors,

**NORTEC VENTURES CORP.**

**"Mohan R. Vulimiri"**

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