

Nortec Ventures Closes 2nd Tranche of the previously announced Non-Brokered Private Placement

Vancouver, B.C, January 15, 2010: Nortec Minerals Corp., (“Nortec” or the “Company”), is pleased to announce that it has completed the second tranche of its previously announced non-brokered private placement of a 10,505,000 units (the “Units”) at a price of \$0.11 per Unit. A total of 5,465,000 of the Units will be issued in this second tranche closing, subject to TSX Venture Exchange approval. The second tranche closing is oversubscribed by 505,000 Units. A submission has been made to the Exchange for the approval of the oversubscription.

Each Unit will consist of one common share of the Company and one non-transferable common share purchase warrant (a “Warrant”) which will be exercisable to acquire one common share of the Company (a “Share”) until July, 2011, for the second tranche closing, at an exercise price of \$0.20 per Share.

The proceeds from the private placement will be used for general working capital and exploration programs for projects in Finland.

Finder’s fee or commissions were paid in connection with portions of the second tranche non-brokered private placement. All securities issued pursuant to the non-brokered private placement bear a four month hold period expiring in May, 2010.

About Nortec Minerals Corp.

Nortec is a mineral exploration and development company based in Vancouver, British Columbia. The Company has an option to earn 100% interest in the Seinajoki-Kaatiala Gold-Antimony-Rare Earth-Lithium Property in western Finland and owns a 100% interest in the Tammela Lithium-Tin-Tantalum-Rare Earth Project in south-west Finland. The Kaatiala reservation covers a quarry which produced 18 tonnes of beryl, 5 tonnes of columbite and 190,000 tonnes of rare mineral calcium feldspar, according to the information obtained from the Geological Survey of Finland (“GTK”).

Nortec also has a 100% interest in the LK Palladium-Platinum-gold-Copper-Nickel Project (*the combined Kaukua & Haukiahö Projects*) in north-central Finland, a minimum 51% interest with an option to earn 90% interest in the TL Nickel-Copper-Cobalt Property in Northern Labrador, Canada and an option to acquire 51% interest in the Ganarin Gold-Silver Property, Ecuador.

On behalf of the Board of Directors,

NORTEC MINERALS CORP.

“Mohan R. Vulimiri”

Mohan R. Vulimiri, President & CEO

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 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. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States.