

NEWS RELEASE

15 October 2009

SALE OF HAUKIAHO PROJECT

Vulcan Resources Limited ("Vulcan") (ASX: VCN, FSE: VUA, WKN: A0HHEF, Norwegian OTC: VCNR) today announced that it has sold its Haukiahö palladium-platinum-nickel-copper project to TSX.V listed Nortec Ventures Inc. The consideration is 10 million Nortec shares and the transaction is subject to various regulatory approvals and the grant of one tenement.

Nortec shares last traded at CAN\$0.14 valuing Vulcan's shareholding at approximately A\$1.5 million. Vulcan will be one of Nortec's largest shareholders with a 10% stake.

Haukiahö is a non core asset that is not part of Vulcan's two principal projects in Finland; Kylylahti and Kuhmo Nickel. The sale highlights the unrealised value within Vulcan's Finnish asset portfolio.

Nortec's release to TSX.V is attached for information.

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Cautionary Statement

No stock exchange, securities commission or other regulatory authority accepts responsibility for the adequacy or accuracy of this release or has approved or disapproved the information contained herein.

Statements regarding Vulcan's plans with respect to its mineral properties are forward-looking statements. There can be no assurance that Vulcan's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that Vulcan will be able to confirm the presence of additional mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of Vulcan's mineral properties. Circumstances or management's estimates or opinions could change. The reader is cautioned not to place undue reliance on forward-looking statements.



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Nortec (TSX-V: NVT) acquires the Haukiahio Palladium-Platinum-Gold-Copper-Nickel Project, Finland

- Historical non-compliant Resource of 27 Mt @ 0.98g/t PGE+Au; 0.36% Cu and 0.24% Ni.
- Best drill intercept returned 58.1m @ 1.27g/t PGE+Au; 0.30% Cu and 0.20% Ni from 32.2m.
- Nortec now controls over 3,250 hectares of the Kaukua District containing zones of known PGE+Au-Cu-Ni mineralization comparable to Goldfield's Suhanko Project in Finland and Barrick's Fedorova-Tundra Project in Russia.
- 100% Acquisition of Haukiahio Project from Vulcan Resources Limited for 10 Million Common Shares in Nortec.

Vancouver, B.C., October 15, 2009: Nortec Ventures Corp. (TSX-V: NVT), ("Nortec" or the "Company"), is pleased to announce the acquisition of the Haukiahio Palladium-Platinum-Gold-Copper-Nickel ("PGE+Au-Cu-Ni") Project ("Haukiahio Project" or "Haukiahio") from Vulcan Resources Limited ("Vulcan"), an Australian company listed on the Australian Stock Exchange (ASX: VCN).

As part of the ongoing consolidation of the PGE+Au-Cu-Ni projects that makes up the Kaukua District in north central Finland, Nortec has signed a sale and purchase agreement with Vulcan that, subject to approval from the TSX Venture Exchange, will acquire 100% of the Haukiahio Project in exchange for ten million (10,000,000) common shares in Nortec Ventures. After issuance of the shares, Vulcan will become one of Nortec's major shareholders with 9.97% of common shares in Nortec.

The Haukiahio Project consists of 5 contiguous claims, for a total of 465 hectares and is located only 10 kilometres ("km") south of the Company's Kaukua PGE+Au-Cu-Ni Project ("Kaukua Project" or "Kaukua") in north central Finland (Figure 1). The Haukiahio claims cover the gabbro- to pyroxenite-hosted PGE+Au-Cu-Ni mineralisation, known as the "Marginal Series", initially mapped and drilled by Outokumpu in the 1960's and subsequently drilled by the Geological Survey of Finland ("GTK") in 1998 and 2004, and by North Atlantic Natural Resources between 2000 and 2002. A total of 46 holes (for over 7km of drilling) have been drilled on the Haukiahio Project, with over 60% of the holes intersecting significant PGE+Au-Cu-Ni mineralisation over 3km of strike.

Some of the best drill intercepts from the Outokumpu and GTK drill holes include:-

- 58.10m @ 1.27g/t PGE+Au ; 0.30% Cu and 0.20% Ni from 32.20m (GTK Hole R386)
- 31.25m @ 1.47g/t PGE+Au ; 0.26% Cu and 0.21% Ni from 78.60m (GTK Hole R392)
- 26.00m @ 1.09g/t PGE+Au ; 0.23% Cu and 0.14% Ni from 60.00m (GTK Hole R395)
- 26.02m @ 0.73 g/t PGE+Au; 0.26% Cu and 0.16% Ni from 84.98m (Outokumpu Hole R613)
- 20.10m @ (PGE+Au not assayed); 0.35% Cu and 0.33% Ni from 17.90m (Outokumpu Hole R692)

From the GTK project report by Iljina et al., 2005 (Titled: *The Haukiahio and Kaukua PGE-Cu-Ni-Au prospects in the Koillismaa Layered Igneous Complex, Finland*), a non-compliant resource was estimated for Haukiahio based on the PGE+Au-Cu-Ni mineralisation intersected in the GTK drill holes. The resource was estimated at 27 Million tonnes @ 0.55g/t Palladium, 0.21g/t Platinum, and 0.22g/t Gold (for 0.98g/t PGE+Au); 0.36% Copper and 0.24% Nickel. The resource was based on an average thickness of 20m; a strike length of 3km and a down-dip depth of 150m. The cut-off grade used was 0.7g/t PGE+Au. This resource is NOT compliant to the NI43-101 standards of disclosure for mineral projects.

As part of its due diligence, the Company has a) acquired the GTK dataset from Vulcan, b) carried out a site visit of the area, and c) conducted a relogging programme of the GTK core. Based on the interpretation of this information, Nortec has designed a follow-up 5,000m drill programme to further delineate the mineralised zone in order to define a resource that is NI43-101 compliant. The drill programme will also include twinning of select Outokumpu drill holes where PGE+Au were not analysed. Samples of core will also be selected to undergo similar preliminary metallurgical testwork to that being carried out on the core samples from the Kaukua Project.

The addition of the Haukiahio Project to the Company's existing Kaukua Project now gives Nortec a 100% interest in over 3,250 hectares, separated into three groups of claims covering the preferred mafic-ultramafic sequences that host PGE+Au-Cu-Ni mineralisation. Haukiahio is one of four main prospects in the Kaukua District (the other being the K-MZ, Murtolampi, and Lipeavaara) that have each intersected near surface PGE+Au-Cu-Ni mineralisation from drilling. Nortec has drilled over 10km on the K-MZ delineating a **23m wide mineralised zone over 800m of strike** (open to the west), and **300m down-dip** (open to the southwest). The drill intercept weighted average grade of the K-MZ is: **1.06g/t PGE+Au, 0.14% Cu and 0.10% Ni**.

Dr Alistair Cowden, Managing Director for Vulcan Resources Limited commented saying: "Vulcan are supportive of Nortec consolidating the province and have not asked for a seat on the Nortec Board. Vulcan will continue to focus on its Kylylahti and Kuhmo Projects in Finland and welcome that the asset (Haukiahio) will now be advanced under Nortec."

Ian F. Laurent, Executive Vice President for Nortec Ventures stated, "We are very pleased to have reached an agreement with Vulcan on the acquisition of Haukiahio and welcome Vulcan as a major shareholder of Nortec. The addition of Haukiahio to the Company's existing Kaukua Project, gives Nortec the opportunity to develop a 100%-owned world-class project, defining a large resource from multiple zones of significant PGE+Au-Cu-Ni mineralisation, much in the same vein as Goldfield's Suhanko Project 80km to the west of Kaukua and Haukiahio."

About Nortec

Mohan R. Vulimiri, *M.Sc., P.Geo.*, President, CEO and Director of Nortec and, Ian F. Laurent *M.Sc.(EconGeol) MAIG RPGeo*, Executive Vice President for Nortec, are the Qualified Persons responsible for the contents of this press release.

Nortec is a mineral exploration and development company based in Vancouver, British Columbia. The Company has a 100% interest in the Kaukua Palladium-Platinum-Gold-Copper-Nickel Project in north central Finland; a 100% interest in the Tammela Lithium-Tin-Tantalum Project in south west Finland; an option to earn 100% interest in the Seinajoki Gold-Antimony-REE Property in western Finland; and also, a minimum 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. Prospective shareholders and investors are invited to refer to information on the Company's website, www.nortecventures.com. For further information please call the Company at 1-866-658-1261 and/or Renmark Financial Communications.

On behalf of the Board of Directors,

NORTEC VENTURES CORP.

"Mohan R. Vulimiri"

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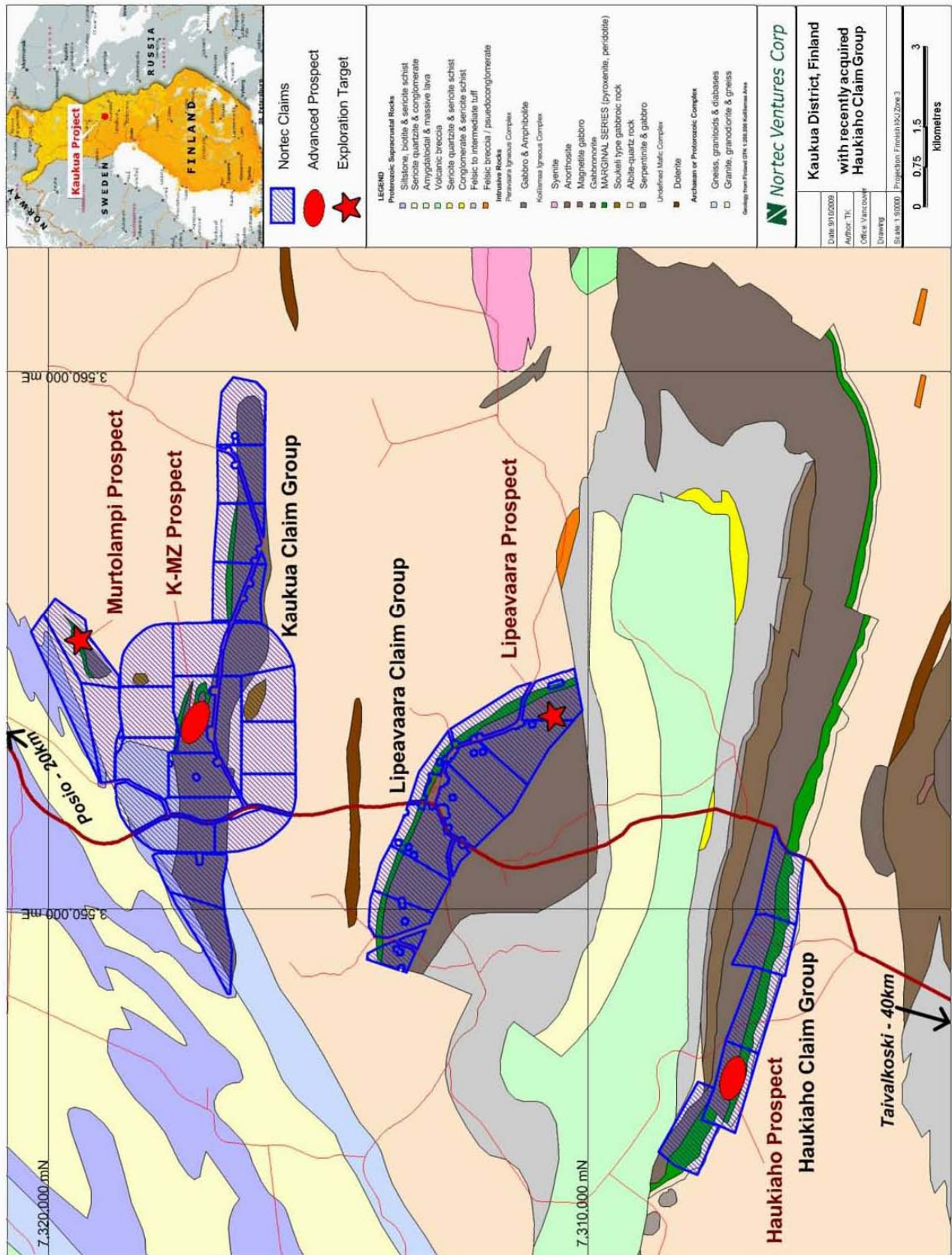
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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. The statements made in this Press Release may contain certain forward-looking statements. Actual events and/or results may differ from the Company's expectations. Certain risk factors may also affect the actual results achieved by the Company.

There can be no assurance that forward-looking information will prove to be accurate. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from any conclusions, forecasts or projections described in the forward-looking information. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.

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



Competent Person Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled and reviewed by Dr Alistair Cowden BSc (Hons), PhD, MAusIMM, MAIG and Mr Jarmo Vesanto, MSc (Geology), MAusIMM, who are full time employees of the Company and have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Alistair Cowden and Mr Jarmo Vesanto consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.