

Otterburn Ventures Inc.

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Otterburn Ventures Inc. Signs Letter of Intent with Nortec Minerals Corp. Regarding Advanced Stage Pt-Pd-Au Prospects in Finland

Vancouver, B.C., July 27, 2011 – OTTERBURN VENTURES INC. (CNSX: OTB) (the “Company” or “Otterburn”) is pleased to announce that it has entered into a binding Letter of Intent with Nortec Minerals Corp. (TSXV: NVT) (“Nortec”) regarding advanced stage Pt-Pd-Au-Cu-Ni prospects in Finland.

The Letter of Intent sets out a proposal by Otterburn to acquire up to an undivided 80% interest (the “Option”) in and to certain platinum–palladium–gold–copper–nickel mineral exploration claims (the “Properties”) located in Finland. The Properties owned by Nortec are known as the Läntinen Koillismaa projects and cover approximately 3,200 hectares. Nortec has completed extensive drilling on the Properties since 2007 and Nortec’s mineral resource estimate (indicated and inferred) was disclosed in its news release dated February 22, 2011 and in a recently-completed National Instrument 43-101 compliant technical report entitled “A Technical Review of the Kaukua, Haukiaho, Lipeävaara, and Murtolampi Claim Areas, Finland” dated March 14, 2011, prepared by Watts, Griffis and McOuat for Nortec (the “Technical Report”). The Technical Report provides for the planned ongoing drilling and exploration in an area where most exploration targets remain untested and is available for review on SEDAR under Nortec’s profile. It is the intention of both Otterburn and Nortec that the parties will enter into a formal option agreement (the “Option Agreement”) by August 30, 2011.

The Option

Under the terms of the Letter of Intent, Otterburn may earn an initial undivided 49% interest in and to the Properties by paying to Nortec, an aggregate of \$4,500,000, with non-refundable \$100,000 payable upon signing the Letter of Intent (which has been paid), an additional \$900,000 on or before the fifth day following the acceptance of the Option Agreement by the CNSX and the TSXV (the “Effective Date”), an additional \$1,000,000 payable on the date that is six months from the Effective Date, an additional \$1,250,000 payable on the first anniversary date from the Effective Date and an additional \$1,250,000 payable on the date that is 18 months from the Effective Date. Otterburn has also agreed to issue common shares of the Company to Nortec having an aggregate market value of \$2,000,000, with common shares having an aggregate market value of \$500,000 issuable on or before the fifth day following the Effective Date, additional common shares having an aggregate market value of \$500,000 issuable on the date that is six months from the Effective Date, additional common shares having an aggregate market value of \$500,000 issuable on the first anniversary date from the Effective Date and additional common shares having an aggregate market value of \$500,000 issuable on the date that is 18 months from the Effective Date. Otterburn has also agreed to fund aggregate expenditures of \$5,000,000 on the Properties, with \$2,000,000 to be funded on or before the first anniversary date from the Effective Date and an additional \$3,000,000 to be funded on or before the second anniversary date from the Effective Date. Upon completion of the above payments, share issuances and funding, Otterburn will hold an undivided 49% in the Properties.

Under the terms of the Letter of Intent, Otterburn may then earn an additional undivided 31% interest (for a total undivided interest of 80%) by paying to Nortec \$3,000,000, issuing common shares to Nortec having an aggregate market value of \$1,000,000 and funding expenditures of \$5,000,000 on the Properties on or before the third anniversary date from the Effective Date. Upon completion of the above payment, share issuance and funding, Otterburn will hold an undivided 80% interest in and to the Properties.

The Läntinen Koillismaa Project

The Properties are located in north central Finland, 660km north of the capital Helsinki, 65km south of the Arctic Circle. The Properties are well serviced by power, roads and water allowing all season access and drilling. The Properties consist of the Kaukua, Lipeävaara, Murtolampi and Haukiaho Zones. Nortec carried out over 10,000 metres of diamond core drilling on the Kaukua Zone since 2007 and over 7,000 metres of historical diamond drilling was performed on the Haukiaho Zone since the 1960's. Nortec has not carried out any drilling to date on the Haukiaho Zone. The Properties have a combined surface area of over 3,200 hectares and covers a palladium-platinum-gold-copper-nickel ("PGE+Au-Cu-Ni") mineralized zone hosted within a sequence of mafic and ultramafic layered intrusions.

Based on the current drilling information, the Kaukua mineralization is open down-dip and along strike to the west and south. Information to date shows that that the Properties can host several large - tonnage PGE+Au-Cu-Ni deposits amenable to low cost open pit methods.

The technical information in this news release regarding the Properties has been obtained from Nortec's news releases (<http://nortecminerals.com/files/2011-02-22-nortec-lkproject.pdf>) and the Technical Report (<http://nortecminerals.com/files/ni43-101-technical-report-ex-appendices-lk-project.pdf>), which are also filed on SEDAR. The Company has not reviewed or verified the data and we cannot confirm its accuracy.

Finder's Fee

Subject to the acceptance of the Option Agreement by the CNSX and the TSXV, the Company may pay a finder's fee.

Completion of the Option is Subject to Conditions

The completion of the Option is subject to a number of conditions, including but not limited to the execution of the Option Agreement, satisfactory due diligence, acceptance of the Option Agreement by the CNSX and the TSXV, and approval of the Option Agreement by the Board of Directors of Otterburn. There can be no assurance that the Option will be completed as proposed, or, at all.

"This is a major step in the evolution of Otterburn", commented Peter Hughes, CEO of the Company. "We feel privileged to have secured such a high potential prospect, in a country which is considered mining friendly. Additionally, the Nortec team brings with them significant exploration experience in the district, having been involved in the exploration of the project since its inception. We are equally excited by the significant exploration upside and look forward to an aggressive drilling program to augment Nortec's extensive exploration work".

About Nortec Minerals Corp.

Nortec is a mineral exploration and development company based in Vancouver, British Columbia. The Company has an option to earn from Akkerman Exploration B.V., a 100% interest in the Seinäjoki Gold Properties and Kaatiala Beryllium-Rare Earth Property in western Finland. Nortec has a 100% interest in the Tammela Gold & Lithium Project in south-west Finland; a 100% interest in the Läntinen Koillismaa Palladium-Platinum-Gold-Copper-Nickel Project (the combined Kaukua & Haukiahho Projects) in north-central Finland, a minimum 51% interest with an option to earn 100% 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.

About Otterburn

Otterburn is mineral exploration and development company focused on identifying and evaluating opportunities for the acquisition, exploration, and if warranted, development of a mineral resource property of merit. Otterburn is well funded with approximately \$5.28 million in cash and approximately 34,920,775 common shares issued and outstanding.

Dr. Lawrence A. Dick, Ph. D., P.Geo., is an independent Qualified Person, as defined by National Instrument 43-101, and has reviewed the technical aspects of this news release.

For more information about the Company, please visit: www.otterburnventures.com

On behalf of the board of directors of Otterburn Ventures Inc.,

“Peter Hughes”

CEO and Director

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The CNSX does not accept responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that Otterburn Ventures Inc. (the "Company") expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.