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(TSX: ADY; OTCBB: ADBYF)

For Immediate Release

**ADB COMPLETES SALE OF NORWEGIAN BUSINESS UNIT
Company changes name to Northcore Technologies**

Toronto, ON – July 4, 2006 – Northcore Technologies Inc. (TSX: ADY; OTCBB: ADBYF), formerly ADB Systems International Ltd., announced that it has successfully completed the sale of its Norwegian business unit for approximately \$2.8 million in cash and debt settlement as well as a four-year revenue share agreement. The transaction was recently approved by shareholders at the company's annual general meeting. At the meeting, shareholders also voted to change the company's name to Northcore Technologies.

The company will continue to trade under the symbols ADY on the TSX and ADBYF on the over-the-counter market until further notice. New trading symbols are expected to be introduced within two weeks pending regulatory approvals and process.

About Northcore Technologies Inc.

Northcore Technologies provides core asset solutions that help organizations source, manage and sell their capital equipment. Northcore works with a growing number of customers and partners in a variety of sectors including oil and gas, government, and financial services. Current customers include GE Commercial Financing, Halliburton Energy Resources, Paramount Resources and Trilogy Energy Trust.

Northcore owns a 50 percent interest in GE Asset Manager, a joint business venture with GE. The company's shares trade on both the Toronto Stock Exchange (TSX: ADY) and the OTC Bulletin Board (OTCBB: ADBYF).

This news release may include comments that do not refer strictly to historical results or actions and may be deemed to be forward-looking within the meaning of the Safe Harbor provisions of the U.S. federal securities laws. These include, among others, statements about expectations of future revenues, cash flows, and cash requirements. Forward-looking statements are subject to risks and uncertainties that may cause Northcore's ("the Company") results to differ materially from expectations. These risks include the Company's ability to raise additional funding, develop its business-to-business sales and operations, develop appropriate strategic alliances and successful development and implementation of technology, acceptance of the Company's products and services, competitive factors, new products and technological changes, and other such risks as the Company may identify and discuss from time to time, including those risks disclosed in the Company's Form 20-F filed with the Securities and Exchange Commission. Accordingly, there is no certainty that the Company's plans will be achieved.

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