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For Immediate Release

NORTHCORE PROVIDES CORPORATE UPDATE
Joint venture supports Fastenal's asset management activities; Northcore extends relationship with the Brick

Toronto, ON – November 14, 2006 – Northcore Technologies Inc., providers of core asset solutions, today gave an update on recent customer and operational activities.

Northcore announced that its joint venture, GE Asset Manager LLC, will provide asset disposition services to the Fastenal Company, an international distributor of industrial and construction supplies that maintains operations in the U.S., Canada, Puerto Rico, Mexico, China and Singapore.

Fastenal will take advantage of Asset Manager from GE's online marketing and sales capabilities to market single and multiple unit packages of its fleet vehicles. The marketing and sales activities are currently underway.

"This online sales process is another example of how we are expanding our relationship with GE and jointly helping world-class organizations, such as Fastenal, realize their asset management objectives," said Jeff Lymburner, CEO of Northcore Technologies.

Additional information on the sales event can be found at www.geasset.com.

Signs new technology agreement with The Brick

Northcore also announced that it has signed a technology agreement with The Brick, one of Canada's largest volume retailers of household furniture, mattresses, appliances and home electronics. Northcore will integrate new price-based capabilities to The Brick's online storefronts that will simplify the shopping experience for users.

"This new agreement builds on our four-year relationship with The Brick and reaffirms our commitment to bringing to market our technology services and application development expertise," said Mr. Lymburner.

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

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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.

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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