



Northcore Technologies Inc.
302 The East Mall, Suite 300
Toronto, ON M9B 6C7
Tel: 416 640-0400 / Fax: 416 640-0412
www.northcore.com
(TSX: NTI; OTCBB: NTLNF)

For Immediate Release

NORTHCORE PROVIDES CORPORATE UPDATE

Joint venture delivers asset management services; Northcore signs business development agreement with Sandstorm Technologies

Toronto, ON – February 27, 2007 – Northcore Technologies Inc. (TSX: NTI; OTCBB:NTLNF), a global provider of core asset solutions, today gave an update on recent customer and operational activities.

Northcore announced that its joint venture, GE Asset Manager LLC, has successfully completed a series of integrated online sales and marketing activities for a leading national distributor of building products. GE Asset Manager provided the customer with web-based capabilities to facilitate the sale of certain transportation assets to qualified buyers across North America.

“As evidenced by the increasing number of leading organizations that are embracing our joint venture’s marketing services and transactional engine, it is clear that we are helping our customers gain maximum value from these asset management activities,” said Jeff Lymburner, CEO of Northcore Technologies Inc.

Northcore signs business development agreement

Northcore also announced that it has signed a business development agreement with Sandstorm Technologies, a leading sales and marketing firm with offices in New York, Chicago and Ottawa. Acting as sales agent, Sandstorm will represent Northcore’s suite of asset management offerings to leading North American companies in a number of key industry verticals, such as manufacturing, financial services and healthcare.

“Sandstorm brings a proven track record of selling software solutions to world class organizations,” Mr. Lymburner said. “Working with Sandstorm, we expect to generate increased revenues, improved customer relationships and reduced cost of sales.”

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 Finance, 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.

Contact:

At Northcore Technologies Inc.

Joe Racanelli, Chief Marketing Officer

Tel: (416) 640-0400 ext. 273

Fax: (416) 640-0412

E-mail: jracanelli@northcore.com