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For Immediate Release

NORTHCORE ANNOUNCES OPENING OF U.S. OFFICE

Toronto, Ontario – November 24th, 2011 – Northcore Technologies Inc. (TSX: NTI; OTCBB: NTLNF), a global provider of asset management and social commerce solutions, announced today that it has opened a sales and deployment office in Naples Florida.

The office, located at 2640 Golden Gate Parkway, will provide Northcore will a convenient location from which to transact business within the important Southern United States market. The location was also chosen because of its access to high quality technology infrastructure and lifestyle appeal to prospective employees.

"We view the commissioning of a U.S. office as an important next step in the execution of our strategic vision," said Amit Monga, CEO of Northcore Technologies. "We already have identified and targeted a series of business opportunities for which we believe our technology offers a compelling solution. With the concentration of corporate decision making power clustered in the South Eastern United States, a Naples presence provides an excellent base. Additionally, as we seek to attract high quality individuals to our team, the location has a lifestyle component that adds to our recruitment gravity."

Individuals seeking an exciting career opportunity as part of a team of highly motivated professionals should contact Northcore recruiting at: hr@northcore.com.

About Northcore Technologies Inc.

Northcore Technologies provides enterprise level software products and services that enable its customers to purchase, manage and dispose of capital equipment. Utilizing award-winning, multi-patented technology, as well as powerful, holistic Social Commerce tools, Northcore's solutions support customers throughout the entire asset lifecycle.

Northcore has earned the trust and loyalty of customers from a wide range of organizations across many different industry sectors.

Northcore owns 50 percent of GE Asset Manager, LLC, a joint business venture with GE and holds a substantial intellectual property portfolio.

For more information, visit www.northcore.com.

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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 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. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the Toronto Stock Exchange, on SEDAR (the System for Electronic Document Analysis and Retrieval at www.sedar.com) and the US Securities and Exchange Commission. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities of the Company in any jurisdiction.

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