Cartier Files NI 43-101 Technical Report on SEDAR for First Mineral Resource Estimate of the Central Gold Corridor on the Chimo Mine property

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VAL-D’OR, Dec. 18, 2019 - Cartier Resources Inc. (TSX-V: ECR) (“Cartier”) announces that it has filed on SEDAR the technical report titled "NI 43-101 Technical Report and Mineral Resource Estimate, Chimo Mine Project, Central Gold Corridor, Val-d'Or, Quebec, Canada", bearing the date of signature of the 17 December 2019.

The NI 43-101 compliant report, completed by GeoPointCom Inc. for Cartier, includes the mineral resource estimate for the Central Gold Corridor property along the Larder Lake - Cadillac Fault, 45 km to east of Val-d'Or. The report is available on SEDAR and on the Company's website.

Highlights *as previously reported in the November 5th 2019 press release* :

- The Central Gold Corridor resource estimate for the Chimo Mine property (FIGURE 1) was produced using a gold price of US $ 1,292 per ounce and a cut-off grade of 2.5 g/t Au:
  - 461,280 ounces of gold in the indicated resource category from 3,263,300 tonnes at an average grade of 4.40 g/t Au;
  - 417,250 ounces of gold in the inferred resource category from 3,681,600 tonnes at an average grade of 3.53 g/t Au;

- Work on expanding resources is underway via:
  - The estimate of the resources of the North Gold Corridor and South Gold Corridor (FIGURE 2);
  - The completion of the 7,000 m exploration drill program, using 2 drills, along the geometric extensions below the new Zones 5B4-5M4-5NE (FIGURE 1);
  - Ongoing planning of the 4,000 m Phase IV drill program on the peripheral extensions of Zone 6N1 (FIGURE 3), which is only 125 m away from underground infrastructure.

The table of the sensitivity of the cut-off grade on the gold resources (FIGURE 1) is presented below:

MINE CHIMO PROJECT – CENTRAL GOLD CORRIDOR

	Indicated Resources			Inferred Resources		
Cut-Off grade (g/t Au)	Metric ton (t)	Grade (g/t Au)	Troy Ounce (oz)	Metric ton (t)	Grade (g/t Au)	Troy Ounce (oz)
1.5	6,157,300	3.24	642,060	8,520,400	2.62	716,570
2.0	4,479,300	3.81	548,380	5,591,300	3.09	555,530
2.5	3,263,300	4.40	461,280	3,681,600	3.53	417,250
3.0	2,389,100	5.01	384,540	2,347,800	3.97	299,800
3.5	1,759,400	5.63	318,680	1,199,000	4.66	179,470
4.0	1,255,900	6.40	258,410	728,300	5.25	122,950

The table above illustrates the sensitivity of this mineral resource estimate to different cut-off grades for an underground operation scenario with reasonable outlook for economic extraction. The reader is cautioned that the figures provided in this table should not be interpreted as a statement on mineral resources. Quantities and estimated grades for different cut-off grades are presented for the sole purpose of demonstrating the sensitivity of the resource model to the choice of a specific cut-off grade.

Additional notes on resource estimates

1. These mineral resources are not mineral reserves because their economic viability has not been demonstrated. The amount and content of inferred resources reported in this mineral resource estimate is uncertain and there can be no assurance that some or all of the Inferred Mineral Resources may be converted to indicated mineral resources with further exploration drilling.

2. The mineral resource estimate is in accordance with the current standards and guidelines of the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) and NI 43-101 for the publication of mineral resources.

3. Resources are presented in situ for an undiluted underground operation scenario and considered to have reasonable outlook for economic extraction.

4. A cut-off grade of 2.5 g/t Au was used to estimate mineral resources from calculations made with the following key parameters:

- gold price of US $ 1,292 / oz
- exchange rate of US $ 1.3 / CAN per troy ounce
- cost of mining and hoisting $ 90 / t
- transportation cost of $ 20 / t
- milling cost of $ 25 / t
- recovery percentage of 90%
- Given the physical properties of the minerals (quartz and arsenopyrite) associated with gold, it is reasonable to expect a 35% reduction in transportation and milling costs if a material sorting plan is in operation at surface on the Chimo Mine site. This cost reduction produces a calculation of 2.5 g/t Au for the cut-off grade. It is important to note that these costs are dynamic and may vary over time. Therefore, they must be re-evaluated regularly according to market conditions. The author estimates that the threshold of 2.5 g/t Au for the cut-off grade represents the fair value of the potential of this project and that this value constitutes the reference value for this study. The selection of reasonable prospective parameters, which assume that some or all of the estimated resources could potentially be extracted, is based on a bulk underground mining scenario involving a daily extraction rate of approximately 2,000 to 3,000 tonnes.

5. The density value of 2.8 g/cm^3 was used.

6. The estimate was made from a database as July 2nd 2019 of 3,429 drill holes totaling 279,670 m drilled, 13,477 deviation (hole orientation) measurements and 79,236 samples analyzed for gold and collected over a core length of 85 647 m representing 35% of the drilled core length. This database contains 2,107 blank and standard samples, inserted by Cartier between November 1st, 2016 and July 2nd, 2019. This database was validated before starting the resource estimate. The estimate was carried out on seven mineralized structures intersected by 51,029 m of drilling, producing 5,364 different gold intersections.

7. A high grade cap of 30 g/t Au (5M2 and 6N1 structures), 50 g/t Au (5M and 5N structures) and 110 g/t Au (5B structure) was applied at for the interpolation on composites located more than 15 m from the center of the estimated cell.

8. Underground openings (open and backfilled-cemented stopes, drifts, raises and shafts) were modeled from cross-sectional and longitudinal sections as well as detailed historical geological and mining plans. Historical underground production has been subtracted from the resource estimate. The reconciliation of the resource estimate to the detailed feed information at the plant between 1990 and 1996 shows only a difference of 4.92% in the tonnage extracted and 2.15% in ounces produced.

9. This mineral resource estimate has been prepared using the software GeoticMine (v.1.2.14) and Isatis (v.1208.3). GeoticMine has been used for 3D modeling of topographic and bedrock surfaces, mined sites and various underground openings as well as the interpretation of gold structures. Each structure has been defined by individual meshes. Isatis was used for geostatistics and resource estimation on a percent block model. Statistical studies were performed with NCSS (v. 12) and Microsoft Excel software. The grade interpolation was performed using the ordinary kriging method, based on 1.0 m composites and 10 m x 10 m x 10 m blocks.

10. The mineral resource estimate presented here is classified as Inferred and Indicated. The Indicated

Mineral Resource category is defined by interpolation using a research ellipsoid with an average radius of 20 m for pass 1. The category of inferred mineral resources is defined by interpolation using a research ellipsoid having an average radius of 40 m for pass 2 and 80 m for pass 3. Cells that were not estimated during a pass were estimated in the following passes, except for pass 3.

11. The number of metric tons has been rounded to the nearest hundred and the metal content is presented in troy ounce (ton x grade / 31.1035) rounded to the nearest tenth.

12. GeoPointCom is not aware of any environmental, permit, mining claim or legal, tax, socio-political, commercial or other relevant matter not mentioned in this news release, which could have a significant impact on the mineral resource estimate.

Chimo Mine Project Highlights

- Cartier holds a 100% interest in the property for which 1% NSR (" Net Smelter Return ") royalty has been granted to IamGold Corporation. No rights of first refusal (" buy-back ") have been granted.
- The property, which is accessible year-round, is located near 6 mils in the Val-d'Or area.
- Fourteen gold zones were exploited by 3 producers between 1964 and 1997 for a production of 379,012 ounces of gold (MERN DV 85-05 to DV-97-01).
- The mining infrastructure consists of a network of drifts over 7 km, distributed over 19 levels and connected by a 5.5 m x 1.8 m 3 compartment shaft with a depth of 920 m. The headframe and the surface installations were dismantled in 2008 but the 25 kV power line and the sandpit are still in place.
- The recent drilling of Phases I, II and III, completed to date by Cartier on the Chimo Mine property, consists of 109 holes totaling 49,251 m. This work demonstrated the continuity of the main 5B and 5M gold zones under the existing mining infrastructure, explored the extensions of 19 gold zones peripheral to the main zones and explored the extensions of the 7 gold zones that were prioritized; which allowed the discovery of the Zones 5B4-5M4-5NE (FIGURE 1) and to develop the potential of Zone 6N1. These areas have excellent potential to deliver future discoveries.

Qualified Persons
The scientific and technical information of the Company and the Chimo Mine Project, included in this news release, have been prepared and reviewed by MM. Gaétan Lavallière, P. Geo., Ph.D., Vice President and Ronan Déroff, P. Geo, M.Sc., Senior Geologist, Project Manager and Geomatician, Qualified Persons as defined by NI 43-101. Mr. Lavallière approved the information contained in the press release.

The independent qualified person for the issuer, responsible for the estimation of mineral resources, as defined in NI 43-101, is Mr. Christian D'Amours, P. Geo., B.A.Sc., President of GeoPointCom. Mr. D'Amours declares that he has read this press release and that the scientific and technical information relating to the estimate of the resources presented herein is compliant.

Quality Assurance / Quality Control

The analytical results, derived from Cartier's drilling, were obtained from samples measured along the drill core. The estimated true thickness averages about 65% of the measured apparent length. NQ core samples are crushed up to 80% passing an 8 mesh (3.33 mm) and then pulverized up to 90% passing a mesh of 200 mesh (0.07 mm). Cartier inserts 5% of the number of samples in the form of certified standards and another 5% in the form of blank samples to ensure quality control. The samples are analyzed at the Techni-Lab laboratory (Actlabs), located in Ste-Germaine-Boulé (Quebec). The 50 g pulps are analyzed by fire assay and read by atomic absorption, followed by gravimetry for results above 5.0 g/t Au. For samples containing visible gold, 1,000 g of rock are analyzed by the " Metallic Sieve " method.

About Cartier Resources Inc.
Cartier Resources Inc., founded in 2006, is based in Val-d'Or, Quebec. The province has consistently ranked as one of the best mining jurisdictions in the world, primarily because of its favorable geology, attractive fiscal environment and pro-mining government. In 2019, the Fraser Institute ranked Quebec the fourth best in the world in terms of attractiveness for mining investments.

- The company has a strong cash position with more than $ 8 million, as well as a significant corporate and institutional endorsement including Agnico Eagle Mines, JP Morgan UK and Quebec investment funds.
- Cartier's strategy is to focus on gold projects with features that offer the potential for rapid growth.
- The Company holds a portfolio of exploration projects located in the Abitibi Greenstone Belt in Quebec; one of the most prolific mining regions in the world.
- The company is focused on advancing its 4 key projects through drilling programs. All of these projects were acquired at reasonable costs in recent years. All are drill-ready with targets along the geometric extension of known gold deposits.
- Exploration work is currently focused on the Chimo Mine property to maximize value for investors. The preparation of the next exploration work is underway to carry out drilling programs respectively on the Benoist, Fenton and Wilson properties.

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