

Cartier Resources Inc. Files Annual Financial Reports and Defers AGM Amid COVID-19 Concerns

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VAL-D'OR, April 22, 2020 - [Cartier Resources Inc.](#) (TSX-V: ECR) ("Cartier") announces that it has filed its 2019 Financial Statements and Management Discussion and Analysis Reports on April 21st, 2020. As of this date, Cartier has a good financial position with more than \$ 5.6 million in the bank.

Cartier also announces that it has elected to defer its 2020 Annual General Meeting of Shareholders normally held in late May & early June due to COVID-19 concerns, and plans to hold it later in the year. This decision was taken at a time when orders from the Government of Quebec forbid public gatherings.

Cartier reminds its shareholders that drilling activities remain suspended on the Chimo Mine property, located 45 km east of Val-d'Or, until further notice. Other work is in progress by telework or other confinement situations.

Since March 16, 2020, a specific COVID-19 protocol has been in place to protect employees and all those who may be in contact with them. Cartier thanks its employees, its contractors and consultants for their understanding. The company will resume drilling on the Chimo Mine project as soon as the government order is lifted.

About Chimo Mine Project

- Cartier holds a 100% interest in the property for which 1% NSR (" Net Smelter Return ") royalty has been granted to [IAMGold Corp.](#). No rights of first refusal (" buy-back ") have been granted.
- The property, which is accessible year-round, is located near 6 mills 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 drilling, completed to date by Cartier on the Chimo Mine property, consists of 121 holes totaling 55,890 m and 20,792 gold samples collected. 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 and 5CE (FIGURE 1) and to develop the potential of Zone 6N1. These areas have excellent potential to deliver future discoveries.

About Cartier

Cartier Resources was founded in 2006 and is based out of Val-d'Or, Quebec. Quebec has consistently ranked high as one of the best mining jurisdictions in the world primarily based on its mineral rich geology, attractive tax environment, and pro-mining government.

- The Corporation has a strong cash position with over \$ 5.6M in the bank and important corporate and institutional investors including Agnico Eagle Mines and the Quebec investment funds.
- Cartier's strategy is to focus on gold projects that have an exploration potential for rapid expansion.
- The Corporation holds a portfolio of exploration projects in the Abitibi Greenstone Belt in Quebec & one of the most prolific mining regions in the world - the commodity focus is gold.

- The Corporation is focused on advancing its four key projects through drill programs. All of these projects were acquired at very reasonable valuations over the past few years. All of them are drill - ready with geometric targets identified similar to the deposits that have been outlined on each project.
- Exploration work is currently concentrated on the Chimo Mine property in order to optimize the value for investors. Preparation for the next exploration work is underway to carry out drilling programs on the Benoist, Fenton and Wilson properties respectively.

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. Ga?tan Lavalli?re, P.Geo., Ph.D., Vice President and Ronan D?roff, P.Geo, M.Sc., Senior Geologist, Project Manager and Geomatician, Qualified Persons as defined by NI 43-101. Mr. Lavalli?re approved the information contained in the press release.

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