

Cartier Files NI 43-101 Technical Report on SEDAR for the Mineral Resource Estimate of the North, Central and South Gold Corridors on the Chimo Mine Property

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VAL-D#8217;OR, June 17, 2020 - [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 for the Central, North and South Gold Corridors on the Chimo Mine Project, Quebec, Canada ", bearing the date of signature of the June 16th 2020.

The NI 43-101 compliant report, completed by InnovExplor Inc. and GeoPointCom Inc. for Cartier, includes the mineral resource estimate for the Central, North and South Gold Corridors of the Chimo Mine Property (FIGURE) 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 of the Chimo Mine Property, as previously reported in the *May 5th 2020 press release*:

- Using a price of gold of 1,300 \$ US / oz and a cut-off grade of 2.5 g/t Au; the resource estimate of the Central, North and South Gold Corridors produced for the Chimo Mine Property (FIGURE):
 - 585,190 ounces of gold in the indicated resource category from 4,017,600 tonnes at an average grade of 4.53 g/t Au;
 - 597,800 ounces of gold in the inferred resource category from 4,877,900 tonnes at an average grade of 3.82 g/t Au;
- Work on expanding resources is underway via:
 - • Drilling over a length of 550 m the depth extensions of Gold Zones 5B4-5M4-5NE (FIGURE) and 5CE, situated 450 m east of the underground infrastructures of the mine. The length of this cluster of gold-bearing zones is known over 1,300 m.
 - • Internal engineering studies and tests of industrial sorting of the mineralization are in progress in order to assess possibilities of cost reduction while increasing gold ounce recuperation, which in turn could contribute to increasing the mineral resource of the property. The first internal engineering study was completed with positive conclusions.
 - • Work on the update of the Resource Estimate for the Central, North and South Gold Corridors including the depth extension of the new Gold Zones 5B4-5M4-5NE.

Mineralisation on the Chimo Mine Property is comprised of 27 Gold Zones hosted within 17 Gold Structures; the latter grouped within 3 Gold Corridors. The Mineral Resource Estimate to date for the property is presented in the following table (FIGURE):

| Gold Corridors | Indicated Resources | | | Inferred Resources | | |
|----------------|---------------------|----------------|-----------------|--------------------|----------------|------------------|
| Cut-off Grade | Metric Tonnes (t) | Grade (g/t Au) | Troy Ounce (oz) | Metric Tonnes (t) | Grade (g/t Au) | Troy Ounces (oz) |
| Central (1) | 3,263,300 | 4.40 | 461,280 | 3,681,600 | 3.53 | 417,250 |
| North (2) | 505,300 | 5.35 | 86,860 | 715,700 | 4.59 | 105,710 |
| South (2) | 249,000 | 4.63 | 37,060 | 480,600 | 4.84 | 74,840 |
| Total | 4,017,600 | 4.53 | 585,190 | 4,877,900 | 3.82 | 597,800 |

Note 1 : Cartier Files NI 43-101 Technical Report on SEDAR for First Mineral Resource Estimate of the Central Gold Corridor on the Chimo Mine Property, G?oPointCom Inc. (2019)

Note 2 : Cartier Increases Gold Resources of the Chimo Mine Property, InnovExplor Inc., May 5 2020

Additional notes on mineral 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 \$ 1,300 / oz
 - Exchange rate of US \$ 1.3 / CAN \$
 - Cost of definition drilling, mining, development, environment and royalty of \$ 82,5 CAN / t
 - Transportation cost of \$ 20 / t
 - Milling cost of \$ 25 / t
 - Recovery percentage of mined stopes 90%
 - Recovery percentage of gold at mill 90%
 - The estimation was completed on the modelling of 17 gold structures: five (5) for the North Gold Corridor (1A, 1B, 2, 3 and 4B) and five (5) for the South Gold Corridor (6, 6B, 6C, 6P and 6P2) with a minimum thickness of 2.4 m using grades of assayed samples are used where available otherwise in absence of an analytical result a value of zero is assigned. Seven (7) gold structures were modelled for the Central Gold Corridor (5B, 5B2, 5C, 5M, 5M2, 5N and 6N1).
 - 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/cm³ was used.
6. The estimate was made from a database as February 14th 2020 of 3,670 drill holes totaling 288,189 m drilled, 17,331 deviation (hole orientation) measurements and 80,312 samples analyzed for gold and collected over a core length of 86 660 m representing 30% 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 ten mineralized structures intersected by 15,380 m of drilling, producing 3,107 different gold intersections.
7. A high grade cap of 36 g/t Au (Structures 1A and 1B), of 96 g/t Au (Structure 2), of 112 g/t Au (Structure 3), of 35 g/t Au (Structure 4B) and of 55 g/t Au (Structures 6, 6B, 6C, 6P and 6P2) was applied on all assay results. 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.
9. This mineral resource estimate has been prepared using the software GEOVIA GEMS 6.8.2. GEMS was used for the resource estimate on a percent type bloc model. Grade interpolation was performed using the inverse square distance method, based on 1.0 m composites and 5.0 m x 2.5 m x 5.0 m blocks. The mineral resource estimate of the Central Gold Corridor was completed with the G?oticMine (v. 1.2.14) and Isatis (v. 2018.3) software. 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. Mineral resource estimates presented herein are categorized as indicated resources and inferred resources. For the North and South Gold Corridors, the category of indicated mineral resources is defined by a minimum of 3 holes and the category of inferred mineral resources is defined by a minimum of 2 holes located within a radius of 25 m; which represents a good continuity of the geology and the distribution of gold grades. For the Central Gold Corridor, the category of indicated mineral resources is defined by interpolation using a research ellipsoid having 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. Cells that were not estimated in one pass were estimated in the next pass.
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. InnovExplor and GeoPointCom are 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.

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

| Cut-Off grade (g/tAu) | Indicated Resources | | | Inferred Resources | | |
|--------------------------|----------------------|-------------------|--------------------|----------------------|-------------------|--------------------|
| | Metric Tonnes (t) | Grade (g/t Au) | Troy Ounce (oz) | Metric Tonnes (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 of the sensitivity of the cut-off grade on the gold resources of the North and South Gold Corridors (FIGURE) is presented below:

| Cut-Off grade (g/t Au) | Indicated Resources | | | Inferred Resources | | |
|---------------------------|----------------------|-------------------|---------------------|----------------------|-------------------|---------------------|
| | Metric Tonnes (t) | Grade (g/t Au) | Troy Ounces (oz) | Metric Tonnes (t) | Grade (g/t Au) | Troy Ounces (oz) |
| 1.5 | 1,361,900 | 3.70 | 162,060 | 2,355,100 | 3.33 | 252,390 |
| 2.0 | 1,014,200 | 4.37 | 142,600 | 1,650,100 | 4.02 | 213,120 |
| 2.5 | 754,300 | 5.11 | 123,910 | 1,196,300 | 4.69 | 180,550 |
| 3.0 | 582,000 | 5.81 | 108,760 | 906,300 | 5.32 | 155,020 |
| 3.5 | 454,200 | 6.54 | 95,450 | 695,700 | 5.95 | 133,120 |
| 4.0 | 365,300 | 7.22 | 84,770 | 541,700 | 6.58 | 114,610 |

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.

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 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 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 D'roff, 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 of the North and South Gold Corridors, as defined in NI 43-101, is Mrs. Claude Savard, P.Geo., of InnovExplor Inc. The independent qualified person for the issuer, responsible for the estimation of mineral resources of the Central Gold Corridor, as defined in NI 43-101, is Mr. Christian D'Amours, P.Geo., B.A.Sc., President of GeoPointCom Inc. Mrs. Savard and Mr. D'Amours declare that they have 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% to 80% 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, 500 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.

- The company has a strong cash position with more than \$ 5.4 million, as well as a significant corporate and institutional endorsement including Agnico Eagle Mines 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 Benoit, Fenton and Wilson properties.

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