Cartier Iron Commences Exploration Program at Big Easy Gold Project, Newfoundland

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TORONTO, July 14, 2020 - Cartier Iron Corp. (CSE: CFE) (“Cartier Iron”), is pleased to announce that it has commenced a geological mapping, soil sampling and prospecting program at its Big Easy Gold project located on the Burin Peninsula in eastern Newfoundland. The program will focus on follow-up of major target areas outlined by magnetic and induced polarization/resistivity (IP/Res) surveys as well as exploration of the potential southern extension of these chargeability zones which have had only limited previous work.

An additional 20 line-kilometres (linekm) of reconnaissance IP/Res at 400m intervals and using 50m dipoles will be completed in the southern part of the claims as shown in Figure 1 to test for the extension of the major chargeability zone that extends more than 4km along strike from the Big Easy showing southwards to the ET showing.

As previously reported (see press release December 20, 2018), hole BE18-30 on the west edge of the Central anomaly within the middle of this extensive zone intersected a major new anomalous alteration zone grading 0.11 g Au/t and 2.65 g Ag/t over 180.4m core length. A permit application to drill the core area of the Central Anomaly is pending.

Tom Larsen, President & CEO of Cartier Iron said: “The results from the reconnaissance drill program confirmed that the Central chargeability anomaly reflects an extensive zone of low sulphidation epithermal alteration and mineralization that is up to 200m wide with a depth extent of at least 250m (see press release January 16, 2019). The zone is open along strike and downdip. The current program will look to extend this target zone even further to the south as much as 9 km on-strike to outline additional drill targets.”

A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/3bf0f0ee-cb7c-4dbb-8091-91c6ff23d516

Qualified Person

Dr. Bill Pearson, P.Geo., Chief Technical Advisor for Cartier Iron and a Qualified Person (QP) as defined under National Instrument 43-101 (NI 43-101), has reviewed and approved the scientific and technical content of this press release. The field exploration program is being carried out under the supervision of Spencer Vatcher, P.Geo., a QP as defined under NI 43-101. The IP/Res survey will be designed and supervised by Dr. Chris Hale, P.Geo., Chief Geophysicist for Cartier Iron and a QP as defined under NI 43-101. The Company will employ an industry standard QA/QC program for all analytical work.

Cartier Iron gratefully acknowledges the support of the Newfoundland and Labrador government through the Junior Exploration Assistance program.

About Cartier Iron Corporation

Cartier Iron is an exploration and development Company focused on discovering and developing significant iron ore resources in Quebec, and a potentially significant gold property in the province of Newfoundland and Labrador. The Company's iron ore projects include the Gagnon Holdings in the southern Labrador Trough region of east-central Quebec. The Big Easy gold property is located in the Burin Peninsula epithermal gold belt in the Avalon Zone of eastern Newfoundland.

Please visit Cartier Iron's website at www.cartieriron.com.

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The CSE has not reviewed nor accepts responsibility for the adequacy or accuracy of this release. Statements in this release that are not historical facts are “forward-looking statements” and readers are cautioned that any such statements are not guarantees of future performance, and that actual developments or results, may vary materially from those in these “forward-looking statements”.

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