

Cartier Silver Announces Closing of \$1.8 Million Financing

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TORONTO, March 07, 2024 - [Cartier Silver Corp.](#) (CSE:CFE) ("Cartier Silver" or the "Company") is pleased to announce that it has closed its previously announced (see Cartier Silver news release dated January 29, 2024) non-brokered private placement (the "Private Placement") for proceeds of \$1,800,000, pursuant to the offering of 7.2 million units of Cartier Silver at a price of \$0.25 per unit ("Units").

Each of the 7,200,000 Units issued consists of one common share in the capital of Cartier Silver (a "Common Share") and one half of one Common Share purchase warrant of the Company (each whole, a "Warrant"). Each Warrant entitles the holder to purchase one Common Share at a price of \$0.50 for a term of 24 months from the issuance date.

In connection with this final closing of the Private Placement, arm's length finders received as compensation cash commissions aggregating \$31,955.

The net proceeds of the Private Placement will be used to finance exploration at the Company's Chorrillos Project in the Potosi Department, Bolivia and for working capital purposes. All securities issued pursuant to the Private Placement are subject to the applicable statutory four-month hold period.

Some insiders of Cartier Silver participated in the Private Placement ("Insiders"). The part of the Private Placement in respect of the issuance of Units to Insiders constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). A formal valuation was not required under MI 61-101 because the fair market value of the consideration for the transaction involving the Insiders was only \$171,000 and, accordingly, does not exceed 25% of the Company's market capitalization as of the date of the Private Placement. Similarly, minority shareholder approval was also not required under MI 61-101 because the fair market value of the consideration for the transaction involving the Insiders does not exceed 25 percent of the Company's capitalization as of the date of the Private Placement.

The Insiders who participated in this Private Placement made their decisions to do so shortly before the closing of the Private Placement and, given the uncertainty as to whether Insiders would participate in the Private Placement and to what extent, the Company did not have the opportunity to announce this related party transaction 21 days in advance of closing of the first tranche.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Cartier Silver Corporation

Cartier Silver is an exploration and development Company focused on discovering and developing its recently acquired silver property assets, including the Chorrillos Project and claims staked by the Company's subsidiary, all of which are located in the Potosi Department of southern Bolivia. The Company also holds significant iron ore resources at its Gagnon Holdings in the southern Labrador Trough region of east-central Quebec, and the Big Easy gold property in the Burin Peninsula epithermal gold belt in the Avalon Zone of eastern Newfoundland & Labrador.

For further information please visit Cartier Silver's website at www.cartiersilvercorp.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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