

Cartier Resources Inc. Cuts 142.2 g/t Au / 0.5 m and 137.4 g/t Au / 0.5 m near Surface on VG10 Zone

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Highlights:

- New type of high-grade gold mineralization for the VG10 Zone (FIGURE 1):
 - 142.2 g/t Au / 0.5 m included within 74.4 g/t Au / 1.0 m
 - 137.4 g/t Au / 0.5 m included within 69.5 g/t Au / 1.0 m
 - 24.1 g/t Au / 0.5 m
 - 12.8 g/t Au / 0.5 m included within 8.0 g/t Au / 1.2 m
- The VG10 Zone starts at surface and 60% of the drill holes intersected visible gold
- These new results are situated 280 m from the VG9 target along the VG Structure
- An interval grading 22.3 g/t Au / 1.0 m was intersected on a new structure located 50 m of the VG10 Zone
- These results, found within the Larder Lake - Cadillac Fault Zone, will be followed-up soon with the addition of a second drill rig.

VAL-D'OR, Aug. 27, 2024 - [Cartier Resources Inc.](#) (TSXV: ECR, FSE: 6CA) ("Cartier" or the "Company") announces results from the ongoing drill Program for the Chimo Mine Project (FIGURE 2). The Project comprises the Chimo Mine and East Cadillac properties, the latter of which was acquired on April 7, 2022. Cartier began exploring of this part of the East Cadillac property on January 4, 2024. Both properties are 100% owned by Cartier and strategically located 45 km east of the Val-d'Or mining camp.

The high-grade gold results intersected for the VG10 Zone are presented in tables 1 and 2 below, as well as on FIGURE 1 and FIGURE 2. Amongst the 15 drill holes completed to date on this Zone, 60% of the intersections contain visible coarse gold cluster of grains within sedimentary rocks where gold concentrations are generally high, for this Project.

The VG10 Zone, which starts at surface, is situated 280 m from the VG9 Target (FIGURE 1) along the New VG Structure (August 15 2024 Press Release). Both high-grade gold zones and the 22.3 g/t Au / 1.0 m intersection, reported on a new structure 50 m south of the VG Structure (FIGURE 1), open a new sector with potential for significant discoveries for the Project.

The ongoing Program is exploring, with 164 drill holes, 54 targets over 10 of the 20 km strike length of the Larder Lake - Cadillac Fault Zone that has been identified for the Project.

« A second drill will soon be added to the current Program in order to continue the discovery of new potential sectors while allowing follow-up on the high grades obtained to date » commented Cartier's President and CEO.

Table 1: Details of the new results

Hole	Coordinates UTM (m)	Azimuth (°) / From Plunge (°)	To (m)	Au (g/t)	Length (m)	Gold Zone	Gold Structure
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CH24-152		169/-60	99.5	100.0	142.2	0.5		
Included within			99.0	100.0	74.4	1.0		
CH24-154	333523/5319839/351	170/-70	116.5	117.0	137.4	0.5		
Included within			116.0	117.0	69.5	1.0	VG10	VG
CH24-153		192/-69	108.5	109.0	24.1	0.5		
CH24-149		200/-48	68.7	69.2	12.8	0.5		
Included within	333602/5319802/350		68.0	69.2	8.0	1.2		
CH24-150		176/-45	131.0	132.0	22.3	1.0	New Target	VG

The lengths of the mineralized intersections are expressed as measured lengths along the drill core.

The estimated true widths of the mineralized intersections are approximately 70% to 95% of the reported lengths.

Table 2: Details of the previous results

Hole	Coordinates UTM (m)	Azimuth (°) / Plunge (°)	From (m)	To (m)	Au (g/t)	Length (m)	Gold Zone	Gold Structure
CH24-97*		227/-79	48.3	48.8	46.1	0.5		
Included within	333540/5319781/349		48.3	49.3	30.2	1.0		
CH24-98		145/-58	41.0	41.5	20.6	0.5		
Included within			41.0	42.5	9.8	1.5		
CH23-93		164/-45	99.7	100.2	75.9	0.5	VG10	VG
Included within	333527/5319849/351		97.7	100.7	15.3	3.0		
CH23-92		158/-51	107.5	109.5	6.4	2.0		
CH23-88		183/-47	93.0	94.0	14.2	1.0		
NW08-13	333526/5319948/358	171/-76	289.9	290.3	45.9	0.4		

The lengths of the mineralized intersections are expressed as measured lengths along the drill core.

The estimated true widths of the mineralized intersections are approximately 75% to 95% of the reported lengths.

* The estimated true widths of the mineralized intersections are approximately 45% of the reported length.

About the Chimo Mine Project:

With a long-term gold price of US\$1,750/oz and an exchange rate of CAD \$1.00 = US \$0.77 (source PEA dated May 26 2023 **):

- Positive PEA **, after tax: NPV_{5%} of CA\$388M and IRR of 20.8%
- MRE *: 720,000 ounces of gold in Indicated Resources and 1,633,000 ounces of gold in Inferred Resources

Table 3: Gold Price Sensitivity, source PEA dated May 26 2023 **

Gold Price Variation USD/Oz	Post-Tax NPV 5%	Post-Tax IRR	Post-Tax Payback Period
1300	105.1	9.7%	5.5
1400	169.4	12.4%	4.6
1500	233.0	15.0%	3.9
1600	295.3	17.4%	3.4
1700	357.0	19.7%	3.1
1750	387.8	20.8%	2.9
1800	418.5	21.8%	2.8
1900	479.1	23.9%	2.6
2000	539.2	25.8%	2.4
2100	598.8	27.7%	2.2

2200	658.3	29.5%	2.0
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* NI 43-101 Mineral Resources Estimate for Chimo Mine and West Nordeau Gold Deposits, Québec, Canada, Vincent Nadeau-Benoit, P.Geo., Alain Carrier, P.Geo., M.Sc. and Marc R. Beauvais, P.Eng., InnovExplor Inc., August 22, 2022.

** NI 43-101 Technical Report and Preliminary Economic Assessment for Chimo Mine and West Nordeau Gold Deposits, Chimo Mine and East Cadillac Properties, Quebec, Canada, Marc R. Beauvais, P.Eng., of InnovExplor Inc., Mr. Florent Baril of Burnigeme and Mr. Eric Sellars, P.Eng. of Responsible Mining Solutions, May 29, 2023.

About Cartier Resources Inc.

Founded in 2006, Cartier Resources Inc. is an exploration company based in Val-d'Or, Quebec, Canada. The Company's projects are located in Quebec, which consistently ranks among the world's best mining jurisdictions. Cartier is actively advancing the development of its flagship Chimo Mine Project and exploring its other projects. The Company has significant corporate and institutional support, including Agnico Eagle Mines, O3 Mining and provincial investment funds.

Quality Assurance / Quality Control

For each batch of samples sent to the laboratory, Cartier inserts 5% of the number of samples in the form of certified standards and another 5% in the form of blanks to ensure quality control. The samples are analyzed at the Techni-Lab (Actlabs) laboratory in Ste-Germaine-Boulé, Quebec, Canada. Samples weighing 3 to 5 kg are crushed by the laboratory to 90% passing 10 mesh (2.00 mm), then a 500 g fraction of each sample is pulverized to 90% passing 200 mesh (0.07 mm). The resulting 50 g pulps are analyzed by fire assay with an atomic absorption finish. Samples with results $> 1.0 \text{ g/t}$ and $< 10.0 \text{ g/t}$ are re-assayed by fire assay with an atomic absorption finish. Results greater than or equal to 10.0 g/t Au are analyzed by fire assay with a gravimetric finish. For samples containing visible gold, a 500 g subsample of rock is analyzed by the metallic sieve method.

Qualified Persons

The Company's scientific and technical information in this news release was prepared and reviewed by Mr. Gaétan Lavallière, P.Geo., Ph.D., Vice-President, and Mr. Ronan Déroff, P.Geo., M.Sc., Senior Geologist, Project Manager and Geomatician, both qualified persons as defined in National Instrument 43 101. Mr. Lavallière approved the information contained in this press release.

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FIGURE 2: Chimo Mine Project Ongoing 2024 Drill Program

Photos accompanying this announcement are available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/a15197bf-84d2-4b20-b59f-10ac39984990>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/a2c58f0f-8397-40b9-b1bc-2822772d6455>

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