



20 Adelaide Street East, Suite 200, Toronto, Ontario M5C 1K6 Tel.: (416) 360-8006 Fax: (416) 361-1333

NEWS RELEASE

Cartier Iron Announces Thomas Larsen's Appointment as C.E.O. and Director

Toronto, Ontario, September 24, 2014 – Cartier Iron Corporation (CSE: CFE) ("Cartier Iron" or the "Company"), is pleased to announce that Thomas G. Larsen has been appointed as both Chief Executive Officer and a Director of the Company, effective immediately.

As announced previously by Cartier Iron on August 28, 2014, Mr. Larsen recently resigned his position as President and Chief Executive Officer of Champion Iron Limited, an appointment which he assumed on completion of the merger of Australian-based Mamba Minerals Ltd. and TSX-listed Champion Iron Mines Limited to continue as Champion Iron Limited effective April 1, 2014.

Prior to that merger he was President and Chief Executive Officer of Champion Iron Mines Limited, now a wholly-owned subsidiary of Champion Iron Limited. During that tenure he transformed the company from an unlisted junior in 2006 to a TSX-listed iron ore exploration and development company with a highly prospective iron property portfolio, including the flagship Consolidated Fire Lake North project, which is currently pursuing the completion of a Feasibility Study.

Cartier Iron looks forward to benefitting from Mr. Larsen's experience and team-building skills in his role as Chief Executive Officer and member of the Company's board.

Under an option agreement with Champion Iron Mines Limited, Cartier Iron has the right to earn a 65% interest in Champion Iron Mines Limited's "Cluster 3" properties, including the Penguin Lake deposit. In December 2013, Cartier Iron announced an initial Inferred Mineral Resource of 531 million tonnes grading 33% Total Iron at Penguin Lake and is currently commissioning a Preliminary Economic Assessment.

About Cartier Iron Corporation

Cartier Iron is an exploration and development Company focused on discovering and developing significant iron ore resources in the province of Quebec. Cartier Iron's projects include the optioned Gagnon Holdings in the Cote-Nord Region of east-central Quebec, and the Borel River Prospect in the Nunavik Region of northern Quebec. Cartier Iron announced on December 19, 2013 that the Penguin Lake deposit, which underlies part of the Round Lake claim group (one of Cartier Iron's optioned Gagnon Holdings), hosts an in-pit Inferred Resource of 531 million tonnes grading 33% Total Iron at a 15% cut-off grade. Cartier Iron also announced on March 24, 2014 that it has engaged BBA Inc. to complete a Preliminary Economic Assessment of the Penguin Lake Project.

For additional information on Cartier Iron, please visit our website at www.cartieriron.com.

For further information please contact:

Thomas G. Larsen
President & CEO
(416) 360-8006

Jorge Estepa
Vice-President
(416) 360-8006

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."