

NEWS RELEASE

Cartier Iron Announces Michel G. Gagnon's Appointment as a Director

Toronto, Ontario, October 23, 2014 – Cartier Iron Corporation (CSE: CFE) (“Cartier Iron” or the “Company”), is pleased to announce that Michel G. Gagnon, ICD. D., has joined Cartier as an independent member of its Board of Directors, effective immediately.

Mr. Gagnon is an innovative and highly accomplished executive with over 25 years of business and management experience in his native province of Québec. In 2012, Mr. Gagnon was awarded “CFO of the year” in the private corporation category by the Québec chapter of Financial Executives International Canada, an all-industry professional association for senior financial executives.

Mr. Gagnon is an executive currently developing a large energy project in Québec. He is also a Board member of a marine transportation company as well as one in the metals industry. Prior to November 2012, Mr. Gagnon was employed for 20 years by Sept-Îles-based Aluminiere Alouette Inc., reaching the position of Vice President, Finance and Business Development and Corporate Secretary. During his tenure at Aluminiere Alouette, Mr. Gagnon oversaw many major projects, including the expansion of its Sept-Îles facility, which stands as one of the largest private construction projects ever in Québec, and it remains a world benchmark in the building and commissioning of aluminium plants. Under his guidance the company became one of the highest performing and most respected aluminium companies in the world.

“We are excited to welcome Michel to the board of directors,” commented Thomas Larsen, chief executive officer of Cartier Iron. “Michel’s breadth and depth of experience in Quebec will be valuable to our team as we advance our Fermont area projects.”

Cartier Iron also announces that Miles Nagamatsu has resigned as a member of the Board of Directors, effective immediately, but will continue contributing to Cartier Iron in his capacity as Chief Financial Officer.

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.

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