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NEWS RELEASE

Cartier Iron Completes Financing

Toronto, Ontario, December 22, 2016 – Cartier Iron Corporation (CSE: CFE) (“Cartier Iron”), is pleased to announce that it has completed a previously announced non-brokered private placement (the “Private Placement”) of 1,728,571 common shares (“Shares”) of Cartier Iron at a price of \$0.07 per Share for gross proceeds of \$121,000.

The net proceeds of the Private Placement will be used to finance ongoing exploration at Cartier Iron’s optioned Gagnon Holdings and for general working capital purposes. All securities issued pursuant to the Private Placement are subject to the applicable statutory four month hold period

About Cartier Iron Corporation

Cartier Iron is an exploration and development Company focused on discovering and developing significant iron ore resources in north-eastern Quebec. The Company’s focus is on its Gagnon Holdings in the southern Labrador Trough region, which hosts its flagship Lac Penguin Project.

For additional information on Cartier Iron, please visit our 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”.