

Cartier Iron Signs Letter Agreement on Chilean Gold Property

Toronto, Ontario, June 16, 2017 – Cartier Iron Corporation (CSE: CFE) (“Cartier Iron” or the “Company”), is pleased to announce that it has signed a Letter Agreement to earn 55% of Incienso Property (“Incienso Property” or the “Property”), located in the Coquimbo District, III Region, Chile. The Letter Agreement pertains to 31 mining concessions owned by a Chilean private corporation, Compañía Minera La Rubia S.A., that total 4,112 hectares (41.1 square km). The Property is located approximately 23 km from the coastal city of La Serena in III Region, Chile in an active exploration area, and borders Anglo American plc concessions to the West; Minera Mandalay concessions to the east; and Teck-Cominco concessions to the north and north-east.

The terms of the Letter Agreement are summarized in Table 1:

Table 1: Terms of the Letter Agreement

Stage	Event	Cartier Interest Earned	La Rubia Interest Retained	Cash Payments US\$	Exploration Spend US\$	Common Shares Issued
1	Sign Letter of Intent	0%	100%	\$ 15,000		
2	Sign Definitive Agreement and Receive Exchange Approval	0%	100%	\$ 50,000		
3	First year after Stage 2	0%	100%	\$ 50,000	\$ 500,000	250,000
4	Second year after Stage 2	0%	100%	\$ 75,000	\$ 500,000	250,000
5	Third year after Stage 2	0%	100%	\$ 125,000	\$ 500,000	250,000
6	Fourth year after Stage 2	55%	45%	\$ 150,000	\$ 500,000	250,000
Totals				\$ 465,000	\$ 2,000,000	1,000,000

The Incienso Property hosts a series of mesothermal-epithermal veins in diorite, tonalite, and granodiorite host rock intrusions. Veins are present in two principal orientations that parallel local structural discontinuities. The northwest-southeast set of veins varies between 0.7 m to 3.0 m in true width, and have been mapped across surface exposures for up to 2.0 km. The northeast-southwest vein set has similar widths but appears to be more restricted in extent and surface exposure. Rudimentary underground development has been carried out on two of the vein zones; however, only a small amount of material has been mined, judging by the size of waste-dumps at the portals.

There are six primary exploration zones, separated by elevation and by the vein system(s) upon which they are focused. Table 2 shows results from channel/chip samples obtained across selected veins from Goldberg (2010)¹. Sample widths are true widths.

“We are very happy to be involved with the Incienso Property”, remarked Cartier CEO Tom Larsen, “and are looking forward to evaluating the Property with Minera La Rubia S.A. for real mining potential as we aggressively embark on a 2-month due diligence period.”

Table 2: Summary of Historic* Channel/Chip Samples(after Goldberg, 2010¹)

Sector	Elevation m	Vein Set	Host Rock	Vein Samples Goldberg (2010)
Campamento	610	NE-SW	Granodiorite	3.94 g/t Au over 2.7m 1.25 g/t Au over 2.8m 14.0 g/t Au over 1.5m
Incienso Inferior	883	NW-SE	Granodiorite	2.44 g/t Au over 0.5m 43.4 g/t Au over 1.3m 8.9 g/t Au over 0.5m
El Torro	887	Unknown	Granodiorite	42.9 g/t Au over 1.0m 41.3 g/t Au over 0.6m 25.0 g/t Au over 1.0m
Incienso Superior	994	NW-SE	Granodiorite	1.1 g/t Au over 2.0m 18.1 g/t Au over 1.70m 53.5 g/t Au over 1.55m 70.6 g/t Au over 1.30m 218.4 g/t Au over 1.40m
Picado Blanco	939	NW-SE	Diorite	1.90 g/t Au over 1.20m 1.84 g/t Au over 0.30m 18.4 g/t Au over 0.7m
Zanja Superior	1072	NW-SE	Diorite	11.8 g/t Au over 0.20m 2.1 g/t Au over 0.50m 3.68 g/t Au over 0.50m

**This data was sourced from an historic report.*

According to the Letter Agreement, Cartier Iron has sixty days to execute a due diligence program prior to negotiating a Definitive Agreement. This work is expected to commence in early July, 2017, and will include a legal-title search with systematic property-wide reconnaissance mapping and resampling of surface and underground vein exposures.

¹ Guerra, E. (2010). Informe de Avance Geologico Prospecto el Inciense. Goldberg Ltda, Las Condes, Santiago, Chile. Private Report, Minera La Rubia S.A., La Serena, Chile

About Cartier Iron Corporation

Cartier Iron is an exploration and development Company focused on discovering and developing significant iron ore resources in Quebec, and is evaluating a potentially significant gold property in Chile. The Company's iron ore projects include the Gagnon Holdings in the southern Labrador Trough region of east-central Quebec.

The technical information in this news release was prepared by Jim Steel MBA P.Geo. a Qualified Person under NI 43-101 standards.

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