

## Cartier Iron Signs Definitive Agreement to Acquire a 100% Interest in the Big Easy Property, Newfoundland; Announces Change to Management

Toronto, Ontario, October 31, 2017 – Cartier Iron Corporation (CSE: CFE) (“Cartier Iron” or the “Company”), is pleased to announce that it has signed a Definitive Agreement to acquire a 100% interest (“Acquisition”) in the Big Easy Property (“Property”), consisting of 278 mining claims covering 69.5 km<sup>2</sup>, all located in the province of Newfoundland and Labrador, the details of which were announced by Cartier Iron on September 28, 2017. The Property is readily accessible from the Trans-Canada Highway and local roads. The north end of the Property is located approximately 20 kilometres northwest of the town of Clarenville with St. John’s approximately 220 km southeast of the Property.

The terms of the Acquisition are summarized in Table 1:

**Table 1: Terms of the Definitive Agreement**

Stage	Event	Cartier Interest Earned	Vendor Interest Retained	Exploration Spend CAD\$	Common Shares Issued
1	Sign Definitive Agreement (“Closing”) and Receipt of Exchange Approval	0%	100%	N/A	500,000
2	12 Months after Closing	0%	100%	500,000	500,000
3	24 Months after Closing	0%	100%	800,000	500,000
4	36 Months after Closing	100%	0%	1,200,000	1,000,000
<b>Totals</b>				<b>2,500,000</b>	<b>2,500,000</b>

The Property is currently subject to an underlying 3% royalty (“Royalty”), of which Cartier Iron has been granted the option to purchase half of the Royalty (1.5%), in exchange for staged payments to the Royalty holders in the aggregate of \$700,000 on or before 60 months following the Closing date.

Additionally, in connection with the securities issued to the vendors pursuant to the Acquisition, the Definitive Agreement includes terms whereby the vendors would be restricted from voting in certain circumstances, including not voting against the election of any nominees to the Board of Directors of the Company or against any resolutions supported by the Company’s Board of Directors, for a period of four years following the Closing Date.

In detailing near-term exploration goals, Cartier Iron’s Chief Technical Advisor, Dr, Bill Pearson, P. Geo. stated, “The Company plans to compile all data on the Property, relog all diamond drill core and prepare a 3D geological model with an emphasis on resolving structure. All geophysical data will also be compiled and interpreted by Cartier Iron’s geophysical consultant Dr. Chris Hale, P.Geo. Physical property measurements have already been completed on representative core and rock samples to characterize them for an Induced Polarization/Resistivity (IP/Res) survey. Dummying of drill holes indicates that the majority of holes are open which will facilitate downhole surveys. Cartier Iron intends to carry out a surface and borehole IP/Res survey in early winter once the bogs and ponds are frozen

to be followed by an initial Phase I diamond drilling program to define the nature and extent of the low sulphidation epithermal system. An independent geological consultant, Mercator Geological Services, has been retained to complete a National Instrument 43-101 ("NI 43-101") Technical Report on the Property."

### **Change to Management**

Cartier Iron announces the resignation of Mr. John Langton as President of the Company, effective immediately, in order to focus on his continuing role as a principal of MRB & Associates, Geological Consultants based in Val d'Or, Quebec. The Company is pleased to announce that Mr. Langton has agreed to remain as a consultant to the Company on an as needed basis. The Company would like to express its thanks to Mr. Langton for his contributions throughout his tenure.

### ***Qualified Person***

Dr. Bill Pearson, P.Geo., a Qualified Person as defined under NI 43-101, has reviewed and approved the scientific and technical content of this press release.

### ***About Cartier Iron Corporation***

Cartier Iron is an exploration and development Company focused on discovering and developing significant iron ore resources in Quebec, and a potentially significant gold property in the province of Newfoundland and Labrador. The Company's iron ore projects include the Gagnon Holdings in the southern Labrador Trough region of east-central Quebec. The Big Easy gold property is located in the Burin Peninsula epithermal gold belt in the Avalon Zone of eastern Newfoundland.

Please visit Cartier Iron's website at [www.cartieriron.com](http://www.cartieriron.com).

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