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NEWS RELEASE

Cartier Iron Completes \$1,160,000 Financing

Toronto, Ontario, December 6, 2017 – 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”), which was increased from 2 million to 3 million flow-through units of Cartier Iron at a price of \$0.12 per unit (“F-T Units”) for proceeds of \$360,000, and 8 million non-flow-through units (increased from 7 million units) of Cartier Iron at a price of \$0.10 per unit (“Units”) for additional proceeds of \$800,000.

Each F-T Unit consists of one common share in the capital of Cartier Iron (a “Common Share”) issued on a “flow-through” basis under the *Income Tax Act* (Canada) (“ITA”) and one half of one Common Share purchase warrant (the “F-T Warrants”). Each whole F-T Warrant entitles the holder to purchase one non-flow-through Common Share at a price of \$0.25 per share for a term of 18 months from the closing date of the Private Placement.

Each Unit consists of one Common Share and one half of one Common Share purchase warrant (a “Warrant”). Each whole Warrant entitles the holder to purchase one Common Share at a price of \$0.20 per share for a term of 18 months from the closing date of the Private Placement.

Cartier Iron paid eligible arm’s length finders cash fees totalling \$29,820 and 101,967 broker warrants, each entitling the holder to purchase one Common Share at a price of \$0.25 per share for a term of 18 months from the closing date of the Private Placement, and 178,500 broker warrants, each entitling the holder to purchase one Common Share at a price of \$0.20 per share for a term of 18 months from the closing date of the Private Placement.

The net proceeds of the Private Placement will be used to: i) finance remaining option-related financial obligations at Cartier Iron’s optioned Gagnon Holdings, which includes the Penguin Lake deposit, ii) finance exploration at the Big Easy Property in Newfoundland and Labrador, and iii) utilize as working capital. 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 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.

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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”.