

## **NEWS RELEASE**

### **Cartier Iron Provides Update on Exploration Program at Big Easy Property, Newfoundland**

**Toronto, Ontario, March 27, 2018 – Cartier Iron Corporation (CSE: CFE)** (“Cartier Iron”), is pleased to announce the completion of line cutting and commencement of the 56-line kilometre Induced Polarization/Resistivity Survey (“IP/Res”) at the Big Easy Property (“Big Easy”) in Newfoundland. Big Easy is located approximately 20 kilometres (km) northwest of the town of Clarendville, about 200km northwest of St. John’s. MES Geophysics of St. John’s, contractor for the IP/Res survey, has completed the detailed lines with 25m dipole spacing over the original Big Easy showing area and is progressing well on the remainder of the grid which is being covered by 50m dipole spacing. The IP/Res survey is designed to test the full 3.5 km strike length between the Big Easy and the ET showings to a depth of 200m to explore the full extent of the epithermal system. Historical diamond drill holes open to depth near the Big Easy showing offer the possibility that a downhole IP/Res survey may be used at a later date to extend the search volume even deeper.

Big Easy is a remarkably preserved and extensive low sulphidation epithermal gold-silver system in the Neoproterozoic Avalon Zone with mineralization showing similarities to that of the Haile Mine in South Carolina that is producing at an annualized rate of up to 150,000 ounces of gold (see OceanaGold Corporation’s press release dated January 18, 2018). Historical magnetic data reveal that the Big Easy occurs on a prominent boundary between a volcanic sequence to the east and sedimentary rocks of the Lower Musgravetown Group with several magnetic anomalies interpreted as likely intrusives that may have provided the heat source for hydrothermal fluids that formed the mineralization. Cartier Iron’s Big Easy exploration licences cover a potential strike length of approximately 17 km.

A re-log of all 31 historic diamond drill holes totalling 6,497 metres (see Press Release, September 28, 2017) has been completed by Jeff Burke, P.Geo., Exploration Manager for Cartier Iron. This new information is currently being compiled into a geological model to resolve structure and identify controls on mineralization. The IP/Res interpretations will be integrated with the geological model to generate drill targets.

Permitting has been completed for follow-up drilling. A surface mapping program will also take place on claims to the south of Big Easy and the newly acquired Licence to the west (see Press Release, February 22, 2018) prior to commencement of the drill program this summer. Cartier Iron’s approach is to complete targeted exploration by stepping out and defining the epithermal system to better understand the structural controls on the distribution of mineralization, especially potential bonanza grade zones which were intersected in some of the historical drilling; including 6.05 g Au/t and 174 g Ag/t over 1.5m (Hole BE-11-13) and 7.65 g Au/t over 1.0m (Hole BE-11-07), (Newfoundland and Labrador, Department of Natural Resources, Mines Branch Assessment File Reports on the Property).

Cartier Iron is also pleased to announce that it has received detailed magnetic, gravity and ground penetrating radar data from Professor A. Leitch and her students at the Department of Earth Sciences, Memorial University of Newfoundland (“MUN”). This geophysical information was collected as part of a M. Sc. Thesis by Mr. Adam Wall who identified the extensive Big Easy alteration zone in his geophysical data. Dr. Chris Hale, P.Geo., Chief Geophysicist for Cartier Iron will integrate this data with the new IP/Res survey results and other historical geophysical data. Going forward, he will liaise with MUN faculty and students as the project continues.

An independent geological consultant has been retained to complete a National Instrument 43-101 (“NI 43-101”) Technical Report on the Big Easy property.

### **Qualified Person**

Dr. Bill Pearson, P.Geo., a Qualified Person as defined under National Instrument 43-101 (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).

### **For further information please contact:**

**Thomas G. Larsen**  
Chief Executive Officer  
(416) 360-8006

**Jorge Estepa**  
Vice-President  
(416) 360-8006

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