

NEWS RELEASE

Cartier Announces Commencement of Diamond Drilling Program at the Big Easy Gold Property, Newfoundland

Toronto, Ontario, August 30, 2018 – Cartier Iron Corporation (CSE: CFE) (“Cartier Iron” or the “Company”), is pleased to announce that the Company has retained New Valley Drilling to complete up to 2,000 metres of diamond drilling to test major targets on its Big Easy Gold property, located approximately 20 km northwest of the town of Clarendville, about 200km northwest of St. John’s, Newfoundland (Figure 1). Big Easy hosts an extensive, but little explored, low sulphidation epithermal gold system that occurs on a prominent boundary between volcanic and sedimentary rocks in the Neoproterozoic Avalon Zone. The Induced Polarization/Resistivity (IP/Res) survey completed in winter 2018 outlined a four kilometre long chargeability anomaly extending from the Big Easy to the ET showings. This anomaly is open along strike to the north and south (see press release May 1, 2018 and Figure 2).

The diamond drill program will focus on an initial test of three major target areas identified by the IP/Res survey as shown in Figure 2:

- 1) One hole will test the down dip extension of the chargeability anomaly at the Big Easy showing. Historic drill holes intersected 6.05 g Au/t over 1.5 m (Hole BE-11-13) and 7.65 g Au/t over 1.0 m (Hole BE-11-07) within the shallower parts of this anomaly.
- 2) Chargeability and resistivity zones at the Central Anomaly. Three holes are planned to provide a cross section of the anomaly to test both high chargeability and resistivity zones as well as the boundary area between.
- 3) Cross section of three holes to test the chargeability and resistivity zones at the West Anomaly similar to the drilling planned in the Central Anomaly.

Tom Larsen, President & CEO of Cartier Iron, commented: “We are pleased to be proceeding with a diamond drilling program to test this extensive target. This drilling will provide a good initial test of the major anomalies and provide our technical team with important information to relate mineralization with the geophysical response.”

In advance of the drilling, Cartier Iron completed a geological mapping program on the Company’s claims south of the Big Easy and ET showings. The ET showing area requires further IP surveying to the south followed by drill testing in the winter, due to accessibility. Details of all historic exploration, drilling and results are documented in the National Instrument 43-101 (“NI 43-101”) Technical Report on the Big Easy property, prepared by Mercator Geological Limited for Cartier Iron, dated June 5, 2018. This report is available under Cartier Iron’s filings on SEDAR (www.sedar.com).

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.

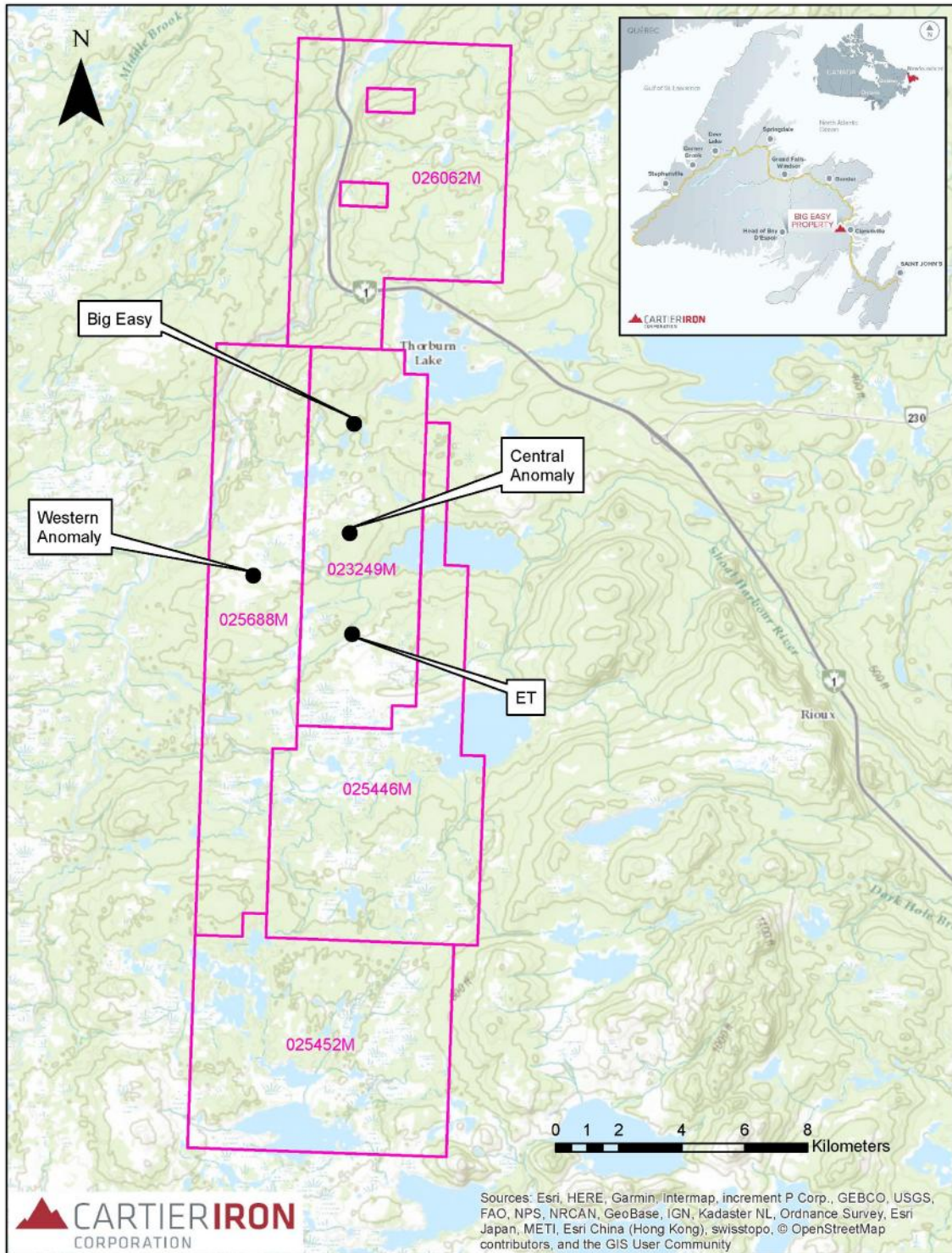
For further information please contact:

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

Jorge Estepa
Vice-President
(416) 360-8006

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".

Figure 1: Location Map showing claim boundaries and IP/Res anomalies of the Big Easy Property, Thorburn Lake area, near Clarenville, Newfoundland.



Sources: Esri, HERE, Garmin, Intermap, increment P Corp., GEBCO, USGS, FAO, NPS, NRCAN, GeoBase, IGN, Kadaster NL, Ordnance Survey, Esri Japan, METI, Esri China (Hong Kong), swisstopo, © OpenStreetMap contributors, and the GIS User Community

Figure 2: Plan Map showing extensive chargeability anomaly and planned diamond drilling program, Big Easy property, Newfoundland

